

Victoria University of Wellington Foundation Annual Report 2016



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Cover image: Rita Angus, *Mother Watching TV in Napier*, 1969, oil on board, Victoria University of Wellington Art Collection, acquired 2016 in memory of Emeritus Professor Tim Beaglehole, guardian of the Collection between 1963 and 2006. His bequest funded the purchase through the Victoria University of Wellington Foundation (see page 6).

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2016 snapshot



\$11 million
raised in donations



\$2.9 million
earned on investments



\$49 million
distributed



242 members
of Victoria Benefactors'
Circle



73 members of
Victoria Legacy Club

From the Chair



“The Victoria University Foundation Trustees’ Scholarship is a project that has given much satisfaction to the board. This scholarship offers students, who are the first in their family to attend university, a major helping hand to study at Victoria.”

I am pleased to advise that 2016 was a very good year for the Victoria University of Wellington Foundation. The Foundation’s revenue for 2016 was \$8.8 million—\$5.9 million came from donations and \$2.9 million from investment earnings, equating to a 12-month aggregate return of 7.1 percent. As a result, the Foundation’s total funds grew to more than \$46 million year-end 2016. The trustees approved a distribution of 6.4 percent of these investment earnings to maintain the real capital value of the endowed funds and to provide ongoing support for academic positions, teaching, research and scholarships.

In 2016, the Foundation received several transformative gifts. One of these has supported the establishment of a new professorial position that will lead a research group in the field of sustainable energy, power and environment. This generous support for Victoria will make a significant difference to Victoria’s culture of research innovation and impact as New Zealand’s leading university for research excellence. The end of 2016 saw us working towards the launch of Capital Thinking: The Victoria University of Wellington Campaign, which will see us endeavour to raise more gifts like this for the benefit of the University.

The Victoria University Foundation Trustees’ Scholarship is a project that has given much satisfaction to the board. This scholarship offers students, who are the

first in their family to attend university, a major helping hand to study at Victoria. The scholarship aligns closely with the University’s strategic goal of securing the intellectual potential put at risk through experience of disadvantage and is a very real way we can help increase enrolments of talented students. I am very pleased to advise that Vincent Carroll, the inaugural recipient, recently graduated with a Master of Applied Statistics and has plans to work in epidemiology. To see the change this scholarship can make to a student’s life, please take the time to watch a video about the scholarship: victoria.ac.nz/change-lives

I’d like to thank my fellow trustees on the board and in particular the Executive Director of the Development Office and Foundation Janet Colson and her team for their wisdom and energy in guiding the Foundation’s activities over the past year. My fellow trustees join me in thanking our many donors and sponsors who have contributed to the Foundation, offering valuable support to the University.

We, the Foundation, look forward to continuing to assist Victoria University in achieving its vision of being a world-leading capital city university and one of the great global-civic universities.

A handwritten signature in black ink, appearing to read 'Craig Stevens', written in a cursive style.

Craig Stevens
Foundation Chair

From the Vice-Chancellor



“Your support, and also your own achievements, play a significant role in the success of the University. Many of our alumni are making important contributions to the economic and social wellbeing of our city and our country and, in doing so, help build the standing of Victoria. We value your wisdom, guidance, involvement and influence to ensure we achieve our visions.”

Friends of Victoria are of vital importance to the lifeblood of the University, from the financial support we receive to the generosity of people’s time and expertise. Your support strengthens the quality, quantity and impact of what we are able to do through our research, student support and our outreach into the community.

With your help, we are able to assist more students through prizes and scholarships, improve the student experience by developing new teaching programmes and cutting-edge facilities, build library and art collections and present events such as public lectures that engage our communities.

We have high ambitions for Victoria University. We are on a journey to becoming known as one of the world’s great global-civic universities, where we contribute to the resolution of national and international challenges and prepare critically informed, globally confident, civic-minded graduates.

Your support, and also your own achievements, play a significant role in the success of the University. Many of our alumni are making important contributions to the economic and social wellbeing of our city and our country and, in doing so, help build the standing of Victoria. We value your wisdom, guidance, involvement and influence to ensure we achieve our visions.

Our Strategic Plan sets out a number of strategies that focus and enable our vision. This report shows how the work of the Foundation continues to support the Strategic Plan and the wider goals of Victoria. This includes initiatives that strengthen our work in Victoria’s eight areas of distinctive academic emphasis; these are cross-disciplinary themes derived from our positioning as New Zealand’s globally ranked capital city university that frame and develop our teaching, research and public engagement.

The establishment of the Brian Picot Chair in Ethical Leadership is an excellent example of one of those themes: Advancing Better Government. The Chair, which joins a suite of partnership chairs based in Victoria Business School, will help to strengthen ethical practices in business, government and community organisations. The donation of funds to support a postdoctoral student’s research into ecosystem restoration is another example of philanthropy reinforcing our unique academic strengths; in this case, enhancing the resilience and sustainability of our natural heritage and capital.

The cultivation of creative capital is the defining achievement of top-class universities and is at the core of what we do at Victoria. I hope you will enjoy reading about our new Chinese Scholars’ Studio at Victoria’s Wai-te-ata Press, established through the generous support of our donors.

There are many other stories highlighted in this report that offer a glimpse of the breadth and depth of initiatives supporting our ambitious plans for the University. All have the backing of generous and visionary donors and supporters, to whom I extend my sincerest thanks.

I would also like to thank the team of staff in our Development Office that manages the Victoria University Foundation and the Foundation trustees for volunteering their time and expertise. They have done another outstanding job in 2016.

Professor Grant Guilford
Vice-Chancellor

Our year



Chinese printing types, used in a traditional printing press, at Wai-te-ata Press.

UNEARTHED TREASURE AT NEW CHINESE SCHOLARS' STUDIO

New Zealand's original Chinese printing types—used in a traditional printing press—are the jewel in the crown of a new Chinese Scholars' Studio at Victoria's Wai-te-ata Press after they were unearthed from a farmer's field in Pukekohe.

The printing types were used by the Dominion Federation of New Zealand Chinese Commercial Growers to print the *New Zealand Chinese Growers' Monthly*

Journal from 1949 to 1971 and hold significant cultural and historical value for New Zealand's Chinese community.

The Chinese Scholars' Studio will showcase unique Chinese–New Zealand initiatives, giving the Chinese community an opportunity to use the restored printing types for small print runs.

The Chinese Scholars' Studio project is supported by the Chinese Poll Tax Heritage Trust along with Yvonne,

Keith and Selwyn Chan, Victoria alumni who, together with their father Laywood, have a long and generous history of giving at Victoria. The Chan family also has a very personal connection with the project as their grandfather, Dan Chan, was the first editor of the *New Zealand Chinese Growers' Monthly Journal*.

PROFESSORIAL POSITIONS WIDEN IMPACT OF VICTORIA'S RESEARCH EXPERTISE

Externally funded Chairs are enabling Victoria to extend the reach of its research and strengthen relationships with important partners. In 2016, two new Chairs were established, expanding the University's capabilities across sustainability and ethics.



Professor Alan Brent at the Brooklyn wind turbine, Wellington.

Mark Dunajtschik Chair in Sustainable Energy, Power and the Environment

A transformative gift by Wellington developer Mark Dunajtschik has enabled a new Chair in Sustainable Energy, Power and the Environment within the Faculty of Engineering. This is the first Chair of its kind and the first to be funded by one donor.

Professor Alan Brent from Stellenbosch University's Centre for Renewable and Sustainable Energy Studies will be the inaugural Chair from 2017. He says the programme has a transdisciplinary approach that will attract non-traditional engineering students. Students will be given the opportunity to study sustainability systems at an undergraduate level, a specialisation not usually offered until they commence postgraduate studies.

"The aim of the new programme is to enable Victoria, in partnership with other universities and research institutions in New Zealand, to be recognised as the leading, best-known and most productive education and research and development network in the field of sustainable energy systems in the Asia-Pacific region."

Brian Picot Chair in Ethical Leadership

Victoria Business School has added a sixth partnership Chair, the Brian Picot Chair in Ethical Leadership, within the School of Management. This Chair is supported by a private donor, the Gama Foundation and Financial Markets Authority, and is named after Progressive Enterprises founder and educational reformer Brian Picot, who died in 2012.

The Chair will increase Victoria's capabilities in training and research to strengthen ethical practices in business, government and community organisations.

Professor Karin Lasthuizen is the inaugural Chair of Ethical Leadership and was previously Associate Professor in Leadership and Ethics Management at VU University, Amsterdam and Academic Director at the Zijlstra Centre for Public Control, Governance and Leadership. Professor Lasthuizen says ethical leadership is still a largely unexplored area of research.

"Traditionally, much research has assumed there is a one-size-fits-all style of ethical leadership that works across all types of organisations. But latest insights, including my own research, suggest that ethical leadership is more context-dependent."

Externally funded Chairs at Victoria

In 2016 there was renewed financial support for the BNZ Chair in Business in Asia, the Diana Unwin Chair in Restorative Justice and the Chair in Public Finance by a range of government agencies.

The following list is of the Chairs and their sponsors:

- Chair in Digital Government (Department of Internal Affairs, Inland Revenue, Ministry of Education)
- Chair in the Economics of Disasters (Earthquake Commission, Ministry for Primary Industries)
- Brian Picot Chair in Ethical Leadership (private donor, Gama Foundation, Financial Markets Authority)
- Chair in Public Finance (Ministry of Social Development, the Treasury, Inland Revenue, PwC)
- Diana Unwin Chair in Restorative Justice (Grace Memorial Trust, Ministry of Justice, Ministry of Education, Department of Corrections, New Zealand Police, Ministry of Social Development, New Zealand Defence Force, Accident Compensation Corporation)
- Mark Dunajtschik Chair in Sustainable Energy, Power and the Environment (Mark Dunajtschik)
- BNZ Chair in Business in Asia (BNZ, Ministry of Foreign Affairs and Trade, Ministry of Business, Innovation and Employment, New Zealand Trade and Enterprise)



Rita Angus, *Mother Watching TV in Napier*, 1969, oil on board.

‘MOTHER WATCHING TV’ FILLS HOLE IN COLLECTION

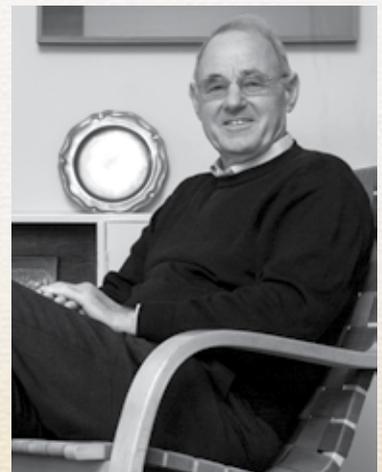
The late Emeritus Professor Tim Beaglehole, a former chancellor, is remembered by many as a key figure in building the University’s art collection.

He is also remembered by Adam Art Gallery director Christina Barton for saying acclaimed New Zealand artist Rita Angus was “the one that got away” and the absence of an Angus original was a “hole” in the Victoria University of Wellington Art Collection.

That hole has been filled with the acquisition of Angus’s portrait *Mother Watching TV in Napier* using the generous untied bequest Tim left to the University.

The portrait, painted in 1969 and believed to be Angus’s last, will be hung in the Hunter building where several of the Collection’s most valuable works are located.

“This acquisition is an important stake in the ground that confirms the national significance of this Collection,” said Christina.



Professor Tim Beaglehole

LECTURE FOR LECRETIA

A memorial lecture to probe law reform will honour the memory of Wellington lawyer Lecretia Seales who advocated for law changes about euthanasia before her death in 2015 from a brain tumour.

The lecture was established by Lecretia's husband Matt Vickers in partnership with Dr Andrew Butler, Lecretia's lead counsel in *Seales v Attorney General*, and Victoria University's Faculty of Law. It was funded by philanthropists and friends who supported her efforts for law reform.

The lecture will be held each year at the Law School. At the inaugural lecture in August 2016, Victoria Distinguished Fellow Sir Geoffrey Palmer QC spoke on *Law and Life*.



Sir Geoffrey Palmer speaking at the inaugural lecture.

RESTORING NEW ZEALAND'S WETLANDS

Committed philanthropists the Holdsworth family have donated to Victoria to support a postdoctoral student's research into ecosystem restoration.

The three-year research programme will be delivered within Victoria's Centre for Biodiversity and Restoration Ecology. The student will work closely with a multidisciplinary academic team, the Department of Conservation, the Greater Wellington Regional Council and local Iwi and community groups, to develop and deliver a participatory management plan that will enhance research and

foster successful restoration and better management of Wairio Wetland on the shore of Lake Wairarapa.

Director of the Centre for Biodiversity and Restoration Ecology Dr Wayne Linklater says the project will become a model of what can be achieved when participatory management plans are grounded in sound science.

“The research will generate a legacy of methodologies, relationships and inspiration to serve as a benchmark for successful ecological restoration within New Zealand and worldwide.”



NAMED SCHOLARSHIPS AND PRIZES ACKNOWLEDGE PAST AND FUTURE

A number of scholarships and prizes established in 2016 will serve as a lasting reminder of the people they honour, while providing ongoing benefit for future generations.

TERENCE O'BRIEN RESEARCH SCHOLARSHIP IN INTERNATIONAL RELATIONS OR STRATEGIC STUDIES

An eightieth birthday present is behind the Terence O'Brien Research Scholarship in International Relations or Strategic Studies. The Scholarship was set up in honour of Terence by his family to celebrate his longstanding professional commitment to international relations and strategic studies. Terence served as a diplomat for more than 40 years and was founding director of the New Zealand Centre for Strategic Studies at Victoria, a post he held until his retirement in 2001.

The Scholarship is to recognise and encourage top Honours and Master's students in International Relations and Strategic Studies who are studying international governance and/or some aspect of multilateral diplomacy or cooperation in the political, economic or security areas.



YAHIEL NEUMAN PRIZES IN FILM AND COMMERCE

Yahiel Neuman, a 22-year-old Commerce Management and Marketing student who died suddenly and unexpectedly in 2016, will be remembered for many things, not least her generosity.

Yahiel's organs saved the lives of five people and now two named scholarships have been created in her memory, using her own funds, to commemorate and honour her life.

The scholarships will support a Commerce student and a Film Studies student who have come from a disadvantaged background or have overcome personal hardship.



KEVIN SIMPKINS SCHOLARSHIP IN PUBLIC SECTOR ACCOUNTING

The Kevin Simpkins Scholarship in Public Sector Accounting is funded by the External Reporting Board. A former Chair of the Board, Kevin was an adjunct professor in the School of Accounting and Commercial Law at Victoria from 2007 until his untimely death in 2015.

The purpose of the scholarship is to encourage students who are focusing on public sector accounting and financial management.

FRAN WRIGHT MEMORIAL PRIZE IN CRIMINAL LAW

Former Law Faculty members, Professor Elisabeth McDonald and Dr Caroline Morris, established a prize to honour Fran Wright, a valued former colleague who died in 2014.

The prize is for a criminal law student who best continues the legacy of Fran by approaching the study of criminal law with diligence, thoughtfulness and an excellent understanding of the social and policy implications of New Zealand criminal law.

LOVE OF LAW LIVES ON

Judge Ian Borrin's example of generosity and encouragement to legal researchers, students and practitioners will live on, says Pro-Vice-Chancellor and Dean of Law Professor Mark Hickford.

Before his death, the Victoria Law School alumnus established a charitable trust, the Michael and Suzanne Borrin Foundation, which will make a significant difference to those who study and research law throughout New Zealand.

Judge Borrin also had a lasting and direct impact on Victoria's Faculty of Law, continuing the support he extended so generously during his life.

In 2010, he helped establish the Borrin Visiting Fellowship in Law to bring leading scholars from abroad to the Law School. On his death, he left an endowment to enable the fellowship to continue in perpetuity.

His support for the *Victoria University of Wellington Law Review* was also immense, financially and in kind, and his legacy will ensure its future.

In his honour, the Law School has named a room for postgraduate study in the Law Library in his name.

The late Judge Borrin's partner Jenny George accepting flowers from Vice-Chancellor Grant Guilford at the 2016 Legacy Club function.



Victoria Benefactors' Circle

The Victoria Benefactors' Circle was established in 2012 to acknowledge Victoria's most significant donors and sponsors.

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 Tower Corporation Holdings Limited
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And thanks to those who wish to remain anonymous.

* Deceased

ADS—Award for Distinguished Service
 DAA—Distinguished Alumni Award winner
 Only Victoria honorary degrees are cited.

Victoria Benefactors' Circle members have given private donations of \$10,000 or more, or organisational sponsorship of \$50,000 or more. For more information on becoming a member, contact Claire Carruthers at claire.carruthers@vuw.ac.nz or +64-4-463 5517.

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* Deceased

ADS—Award for Distinguished Service

DAA—Distinguished Alumni Award winner

Only Victoria honorary degrees are cited.

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The trustees of the U.K. Friends of Victoria University of Wellington perform a crucial role in overseeing the receipt of donations from taxpayers in the United Kingdom and ensuring that they are directed to projects at Victoria, as designated by the donors.

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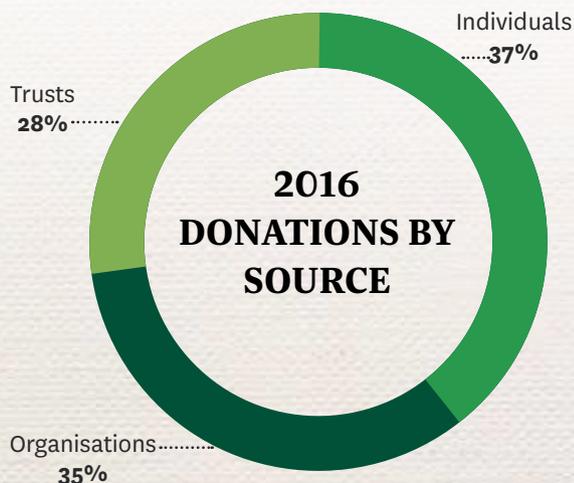
The U.S. Friends of Victoria University of Wellington is an independent American non-profit organisation set up to receive donations from taxpayers in the United States to support the work of the University. The board of directors of the U.S. Friends performs a crucial role in overseeing the raising of funds from American-based alumni and other supporters.

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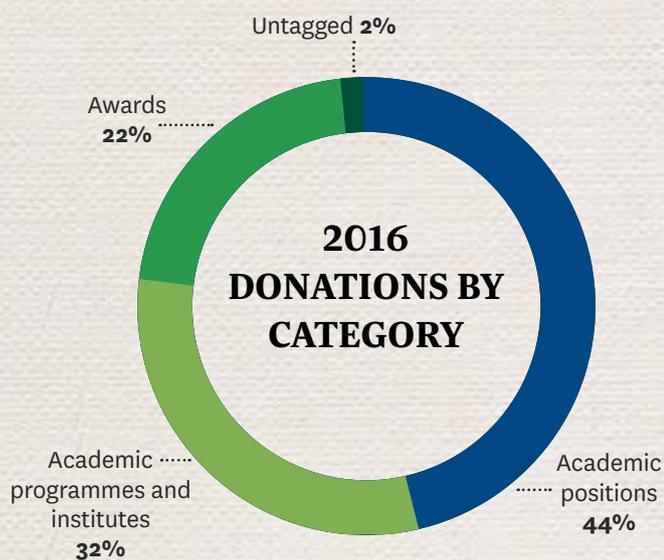
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Donations received



Source	Sum of net accounted amount
Individuals	2,155,762.57
Organisations	2,011,526.69
Trusts	1,651,089.92
Total	5,818,379.18



Source	Sum of net accounted amount
Academic positions	2,559,523.20
Academic programmes & institutes	1,873,414.10
Awards	1,271,801.61
Untagged	113,640.27
Total	5,818,379.18

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 Judge John Dalmer
 Emerita Professor Raewyn Dalziel, ONZM, DAA
 Ariadne Danilow*
 Michael Davis
 David Day
 Lady Gillian and Sir Roderick Deane, KNZM, LLD
 Rosemary Diehl
 Victor Diem
 Peter and Carolyn Diessl
 Peter Donovan
 Roger Drummond
 Peter Du Chateau
 Mark Dunajtschik
 Adrian Durham
 Dorothy Dyett
 Dr Andy Edgar
 Professor Ian Eggleton
 Chris Else
 Janet Eriksen
 Bill Falconer, CNZM
 Sue-Ellen Fenelon
 Val Fergusson
 Benedicte Florin
 Tina Flower
 Gerald Fox
 Paul and Hon. Marion Frater, CNZM
 David Friar
 Emeritus Professor John Garrick
 Andrew Gawith
 Lady Shirley and Emeritus Professor
 Sir Lloyd Geering, ONZ, GNZM, CBE
 Jennifer Gerrie
 Dame Jennifer Gibbs, DNZM, CNZM
 Gary Girvan
 Dr Catherine Gordon
 Dr Margaret Gordon
 Professor Dave Grattan
 Anthony Grayburn, ONZM
 Dr Paula Green
 Emeritus Professor Bob Gregory
 Laurie Greig
 Professor Grant Guilford
 Graeme Halford
 Allan Hall
 Dr Roger Leighton Hall, CNZM, QSO, LITD
 Margaret Hampton
 Hamish Hancock
 Alison and Reverend Bruce Hansen
 Diana F. Harris
 Sue Harrop
 David Hatfield
 Rachel Hayward
 Gregory Hedges
 Dr Paul Herrick and Anna Cottrell
 Jack Hodder, QC
 Anna Hodge
 Audrey Hodson
 Soraya and Jim Hogan
 Emeritus Professor Les Holborow, QSO, LLD
 Fay Holdom
 Milton Hollard, QSM
 Emerita Professor Janet Holmes, ONZM
 Chris Horne
 Dame Rosemary Horton
 Kok Kooi How Hou
 Megan and Michael Huddleston
 Jo Hughson
 Dr Tony and Margaret Hurst
 Don Huse
 Marian Hutchinson
 Penelope Jackson
 Stanley Jepson*
 Janet Johnson
 Ginette and Ross Johnston
 Peter Jones
 Dr Keleigh Jones
 Anne Kennedy
 Diana and Jim Kennett
 Justin Kerr and Jacqueline Latimer
 Katharine Kerr
 Max Kerr and Jenny Robertson
 Dr Bhagwan Khanna
 Owen Kimberley
 Andrea King
 Dr Murray King
 Madhawan and Geraldine Krishnan
 Brian Kwang
 Ivan Kwok
 Sarah Laing
 Barbara Lambert
 Ben Langdon
 Dr John and Philippa Larkindale
 Jan Larres
 Helen and Hon. John Laurenson, CNZM, QC
 Julie Law
 David Lawrence
 James Lees
 Dr Chan-Hoong Leong
 Tom Leong, QSM
 Abby and Joe Letteri, ONZM
 Gwen Levick
 Matthew Louwrens
 Daphne Lowe Kelley
 Emeritus Professor David Mackay and
 Dale Farrar
 Anne Manchester
 Brent and Iona Manning
 Alastair Mansell
 Alan Marshall
 Professor Matthew Marshall
 Sally and Dr Don Mathieson, ONZM, QC
 Jenny May, ONZM
 Peter McCaffrey
 Mary McCallum
 Graeme McDonald
 Elisabeth McDonald
 Doreen McEwan
 Hon. Sir John McGrath, KNZM, QC and
 Christine McGrath
 Lucy McGrath
 Henry McKenzie
 Anne McLean
 John and Erica McLean
 Murray McNae, ONZM
 Eileen McNaughton
 Joy Mebus

Dame Joan Metge, DBE
Professor John Miller
John Miller and Stephanie De Montalk
Jamie Milne
Barbara Mitcalfe*
David Moloney, OBE
Beverley Morris, CNZM
Dr Caroline Morris
Michael Morris
Mary Mountier
Tami Neuman
John Niland
John North*
Mark O'Brien, QC
O'Brien Family
Jennifer Oliphant
Lloyd Olivecrona and
Susan Arnold-Olivecrona
Sir Mark A. O'Regan, KNZM
Peter Orman
Pamela Oughton
Prudence Oxley and Mel Smith, CNZM
Margaret and Rt Hon. Sir Geoffrey Palmer, LL.D.
Claire Palmer-Jones*
Richard Parfitt
Kate Parsonson
John Perham, ONZM
Dr Vladimir Pestov
Leon Peterson
John Petris
Heather Poot
Kerry Prendergast, CNZM, DAA
Professor Julieanna Preston
Martin Prout
Sally Rawnsley
Lady Beverley Reeves
Dr Michael Reilly
Professor Jack Richards, DLITT
Helen and Colin Rickerby
Audrey Ricketts
Christine Robertson and James Mills
Lady Lindsay and Sir Bruce Robertson, KNZM
Peter Robertson
Emeritus Professor Roger Robinson and
Kathrine Switzer
Anita Rose
Dermot Ross
Philip Ross
Maurice Rowe
Stephan Rupp and Kim Rupp-Gregory

Wendy Russell
David Ryan
Helen Salisbury
Mal Schwartzfeger
Sharon Scott
Digby and Anne Seales
Shirley and Larry Seales
Debra Seales-Meichtry and family
Pamela Seymour
Donald Shanks
Graham Shaw
John Shewan, CNZM, DAA, HUNTER FELLOW
Peter Sime
Gerald Simms
Abi and Andrew Skelton
Robert Slade
Brandon Sloan
Martin and Bridget Smith
Philip Smith
Dr Dereck Souter
Bob Stannard, CMG
Heidi Stedman
Māmari Stephens
Craig Stevens
Dame Adrienne Stewart, DNZM, QSM
Ian Stewart
Alison Stokes, QSO
Donald Stracy
Chris Studt
Gerard Sullivan
Dr Glenn Swafford
Elizabeth Swanston
Carole Sweney
Jerry Talbot
Kritsana Tanpradit
Bruce Taylor
Rachel Taylor
Susan Taylor
Emeritus Professor Dr Tony Taylor
Judge Ian Thomas
Judge Craig Thompson
Jocelyn Thornton, MNZM
Clive Thorp
Margaret Tollenaar
Simon Tupman
Prue Tyler
Kerrin Vautier, CMG
Matt Vickers
Robin Vickers

Jacob Waitere
Professor Graeme Wake
Graham Wakefield
Tricia Walbridge
Emeritus Professor Dick Walcott, FRSNZ,
FRS, DSC
Mark Webster
Diane Welch
Emeritus Professor Albert Wendt, ONZ,
CNZM, LITD
Alisoun Werry
Erik and Trudy Westergaard
Sir Maarten Wevers, KNZM and
Lady Louise Rolleston
Nigel White
Alastair Whitelaw*
Graeme Wilkinson
Rebekah Wilson
Adrian Wimmers
Grace Wood
Gillian Woodward
Ethne Wyndham-Smith
Dr Shunji Yamazaki
Luke Yiavasis
Ashleigh Young
Christine Young
Reverend Rob Yule
Denise Zhang

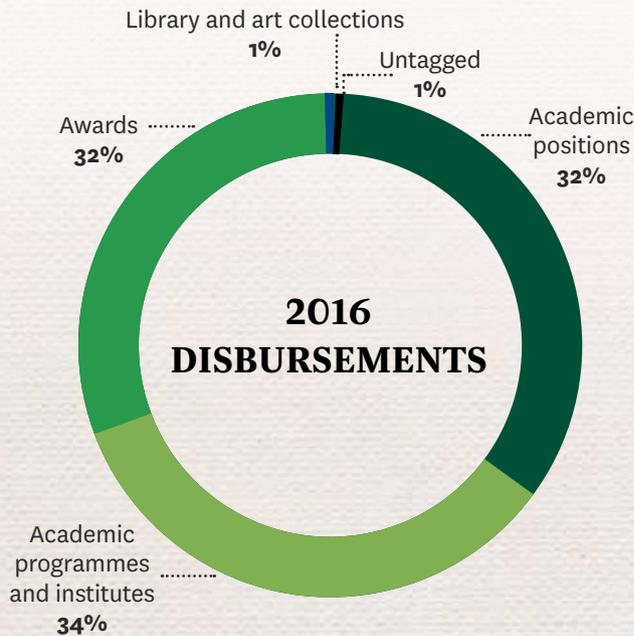
ORGANISATIONS

A.J. Park
Accident Compensation Corporation
Australian National University
Avatar Alliance Foundation
Bank of New Zealand
BDO New Zealand
Cambridge University Press
Chapman Tripp
Charles Ede Limited
Chartered Accountants Australia and
New Zealand
Chartwell Trust
Chinese Poll Tax Heritage Trust
Cigna Life Insurance New Zealand Limited
Counties Manukau District Health Board
CPA Australia Limited
Creative New Zealand
Cullen The Employment Law Firm
Datacom Group Limited
Deloitte New Zealand

Donations received (continued)

Department of Internal Affairs	New Zealand Institute of Chemistry
Dominion Federation of New Zealand Chinese Commercial Growers	New Zealand Institute of International Affairs
Embassy of Israel	New Zealand Jazz Foundation
Embassy of the Republic of Indonesia	New Zealand Pacific Lodge No. 2
Embassy of the Republic of Poland	New Zealand Police
Embassy of Spain	New Zealand Productivity Commission
Embassy of the United States of America	New Zealand Trade and Enterprise
English-Speaking Union	New Zealand Treasury
Entertainment Publications	Ngā Tāngata Tiaki o Whanganui
Expressions Piano Trust	Office of the Auditor-General
Federation Press	Ogilvy and Mather New Zealand
Field Court Chambers	Option
Financial Markets Authority	Oxford University Press Australia and New Zealand
Fuji Xerox New Zealand	Pelorus Trust
Gama Foundation	Public Trust
Genesis Oncology Trust	PwC New Zealand
George Mason Charitable Trust	Reserve Bank of New Zealand
Girls' Friendly Society	Rotary Club of Wellington
Grace Memorial Trust	Sanitarium Health and Wellbeing Company Limited
Graduate Women Wellington	Southern Cross Garden Bar Restaurant
Holdsworth Charitable Trust	Stewart Charitable Trust
HOPE Foundation	St John's in the City
IHC Foundation	Stout Trust
Information Systems Audit and Control Association	SweeneyVesty
Infospecs	Thompson Family Foundation, Inc.
Inland Revenue	Thomson Reuters New Zealand Limited
J.R. McKenzie Trust Deaf Development Fund	Todd Family Office Limited
Jack Jeffs Charitable Trust	Trinity College London
Jan Warburton Charitable Trust	Tumbleweed Tees
Kapiti Chorale	University of Auckland
LexisNexis	University of Canterbury
Lilburn Trust	Wallace Foundation
Ministry for Primary Industries	Wellington Historical and Early Settlers Association
Ministry of Education	Wellington Jazz Club Inc.
Ministry of Health	Wellington Masonic Youth Trust
Ministry of Social Development	Wellington Women Lawyers Association
Morgan Foundation	
Music Futures	
Music Therapy New Zealand	And thanks to those who wish to remain anonymous.
MusicWorks Wellington	
New Zealand Business and Parliament Trust	<i>* Deceased</i>
New Zealand China Friendship Society	ADS—Award for Distinguished Service
New Zealand Defence Force	DAA—Distinguished Alumni Award winner
New Zealand Earthquake Commission	Only Victoria honorary degrees are cited.
New Zealand Federation of Women's Institutes Inc.	
New Zealand Film Commission	Donors listed are those who made donations of \$50 or more in 2016.
New Zealand Institute of Architects	

Disbursements



Disbursements	Sum of net accounted amount
Academic positions	1,403,406.66
Academic programmes & institutes	1,487,717.58
Awards	1,397,304.48
Library and art collections	43,698.04
Untagged	52,547.33
Total	4,384,674.09

\$10,000–\$24,999

- Anstiss-Garland Charitable Trust Postgraduate Scholarship in Criminology
- Antarctic Research Centre Development Fund
- Ballinger Rongotai Scholarship
- Barbara Finlayson Music Scholarship
- Classics Field Trip Scholarships
- Dan F. Jones Scholarship in Science
- Don Trow Visiting Fellowship in Accounting Research
- Foundation Scholarship: Changing Lives Through Education
- Frank Evison Master's Scholarship in Geophysics
- Graduate Women Wellington First-in-Family Scholarship
- Ian Borrin Visiting Fellow
- Ian Gordon Fellowship
- International Institute of Modern Letters
- Jack Pearce Scholarship in New Zealand and English History
- New Zealand Centre for Public Law
- New Zealand Institute of Architects Cadimage Group Student Design Awards
- New Zealand School of Music Project Grants
- New Zealand School of Music Young Musicians' Programme Scholarship
- Ngā Tāngata Tiaki o Whanganui / Victoria University Scholarship Fund
- N.N. Danilow Scholarship in Modern European Languages
- Rachael Westergaard Scholarship in Geophysics
- Rosemary Barrington Research Grant (Social Justice Research)
- Sanitarium Pasifika Scholarship
- Social Science Research Network Legal Research Papers Project
- Sponsorships for Law School
- Susan Rhind Awards
- T.J.A. Ballinger Scholarship
- Victoria University of Wellington Recreation Centre
- Warren Trust Scholarships

\$5,000–\$9,999

- ACC Jonathan Nicholls Scholarship
- A.K. Elliot Memorial Scholarship
- Angelo South Pacific Postgraduate Educational Scholarship
- Bruce Lauder Bequest for Geology and Nursing Scholarships
- Chinese Printing and Scholars' Studio
- Cigna Actuarial Scholarship
- Claire Palmer Jones Scholarship
- Clare Galambos-Winter Music Scholarships
- Colin Aikman Award
- Critic/curator-in-residence
- Datacom Scholarship in Computer Science
- Dr Marie Bell Scholarship in Early Childhood Education
- Forest and Bird Undergraduate Scholarship

\$100,000 AND OVER

- Bank of New Zealand Chair in Business in Asia
- Chair in Digital Government
- Chair in Economics of Disasters
- Chair in Public Finance
- Diana Unwin Chair in Restorative Justice
- Earthquake Commission Seismology and Fault Mechanics Programme
- Gama Foundation Institute of Governance and Policy Studies
- J.D. Stout Fellowship
- Malaghan Institute Melanoma Programme
- Roy McKenzie Centre for the Study of Families

\$25,000–\$99,999

- Adam Art Gallery Development Fund
- Alumni Appeal Student Scholarship
- Australia and New Zealand School of Government Visiting Scholar Programme
- Craig Andrews PhD Scholarship in Accounting
- Curtis-Gordon Scholarship in Chemistry
- Ferrier Research Fund

- Foundation Trustees Scholarship
- Fuji Xerox Master's Scholarship in Computer Science
- George Mason Scholarship in Marine Science
- Girls' Friendly Society Scholarship
- Graduate Women Wellington PhD Scholarship
- Holdsworth Scholarship in Biodiversity and Restoration
- J.D. Stout Research Grant
- Laywood and Joyce Chan Scholarship
- New Zealand School of Music Composition Project
- Poetry Award
- Production and presentation of *No Man's Land*
- Reserve Bank Professorial Fellowship in Monetary and Financial Economics
- Robert Bostock Scholarships
- Sir Howard Kippenberger Chair in Strategic Studies
- Therle Drake Music Scholarship
- Victoria Law Fund
- Victoria Research Support Grant
- Writer in Residence

Graduate Women Wellington Master's by thesis Scholarship
 Graduate Women Wellington Secondary Teaching Award
 Hope-Selwyn Scholarship in Ageing Research Hunter Scholarship Fund
 Ian Longstaff Weir House Scholarship
 John Fitzgerald Memorial Scholarship
 Joy McNicoll Postgraduate Research Award in Biomedical Science
 Mansoor Family Scholarship
 Master's Scholarship in Ecology
 New Zealand Business and Parliament Trust Scholarship
 Nora Bateson Scholarship in Librarianship
 Pat Walsh Scholarship for Second-year Students
 Postgraduate Scholarship in Classical Piano Performance
 Ruapehu Writers Festival
 Sir Desmond Todd Memorial Prizes
 Sir Roy McKenzie Deaf Scholarship
 Sir Roy McKenzie Music Therapy Scholarship
 Sir Thomas Hunter Prize
 St John's Visiting Scholar in Christian Theology
 Terence O'Brien Research Scholarship in International Relations or Strategic Studies
 Thomas Prize in Mooting
 Thomson Reuters—Innovation Partnership
 Victoria University of Wellington Law Review
 Victoria University of Wellington Staff Professional Development Award
 Wai-te-Ata Press Project Fund
 Young Scientist Exchange Programme

UNDER \$5,000

Adam Art Gallery Friends and Members
 Adam Foundation Prize in Creative Writing
 Adcock Award in Psychology
 Adrian Wimmers Pasifika Prize
 Akamai—Pacific Island Studies Event
 Alan Ward Scholarship
 Alex Scobie Research Scholarship
 Alison Morton Scholarship in Ecology/ Marine Biology
 A.M. Campbell Bequest—mathematics books
 Andrea Brander Accommodation Bursary Fund
 Anonymous music grant
 Ariadne Danilow Prize in Music
 Art History Scholarship
 Asia Pacific Research Prize
 Asian Politics Prize
 Auditor-General's Prize for Government Accounting and Finance
 Averil Brent Scholarship in Science
 Bernard Galvin Prize
 Bernard Randall Prize in Family Law
 Bernard Randall Prize in Public Policy
 Biggs Family Prize in Poetry
 Bob Buckle Prize for Whangarei Boys' High School and Whangarei Girls' High School
 Body/Harris Prize for the Performance of a New Zealand Composition
 Brad McGann Filmwriting Award
 Brenda Sampson Memorial Research Scholarship
 Business Case Competition
 C3 Scholarship
 Centre of Applied Cross-cultural Research
 Charles Ede Essay Prize
 Chartered Accountants Australia and New Zealand Prize

Chris Pottinger Memorial Prize for English
 Christina Beal Memorial Prize
 Clare Galambos-Winter Prize in Holocaust Studies
 Clark Fund in Geology
 Climate Change Feature Film
 Coleman-Brown Memorial Award
 CPA Prize in Accounting
 Cullen Employment Law Prizes
 C. Wright Mills Scholarship in Criminology
 David Carson-Parker Embassy Prize in Scriptwriting
 Deloitte Prize for Advanced Taxation
 D.F. McKenzie Prize Fund
 Discourse Analysis Prize
 Elaine Geering Scholarship in English Literature
 Embassy of Israel Prize in Political Science and International Relations
 Embassy of Israel Prize in Religion and the State of Israel
 English-speaking Union Award
 Erasmus Prize
 Expressions Piano Trust Prize
 Financial Markets Authority Honours/ Master's Research Prize
 Former Economics and Finance Staff Graduate Student Award
 Fran Wright Memorial Prize in Criminal Law
 Garrett Chinese Language and Literature Prize
 Geoffrey Davies Memorial Prize
 Girls' Friendly Society Pasifika Scholarship
 Gordon Orr Prize
 Graduate Women Wellington Ella C. Wilson Music Award
 Graduate Women Wellington Second Year Hutt Valley Scholarship
 Graduate Women Wellington Second Year Scholarship
 Graduate Women Wellington Secondary Teaching Scholarship Conjoint Degree
 Grant for PhD student Roan Plotz
 H.A. Murray Prize
 Holmes Prize in Public Policy
 Humanist Society of New Zealand Eileen Bone Scholarship
 Ian Pollard Organ Scholarship
 Ilse B. Steinberger Prize in Primary Teaching
 Information Systems Audit and Control Association (Wellington) Prize
 InternetNZ Prize
 James E. Worsfold Scholarship (Wellington Historical and Early Settlers Association)
 Jan Whitwell Scholarship in Economics
 Jeanne Lucie Caroline Marguerite Miles Scholarship
 Jenny Whitmarsh Award for Mathematics
 Jim Robb Memorial Prize in Sociology
 Joan Metge Prize in Anthropology
 John F. Kennedy Prize in American Government and Politics
 John F. Kennedy Prize in American History
 John Gamble Geology Award
 John Miller Award in Social Justice and Community Development
 John Miller Postgraduate Diploma in Clinical Research
 Joyce Chan Essay Scholarship
 Kapiti Chorale Award in Vocal Performance
 Karis Boyd Scholarship
 KPMG Prize

Lady Todd Memorial Prize in Nursing and Midwifery
 Lake Pounui Research Fund
 Latin American Essay Prize
 Laurie Cameron Scholarship
 Law School Dean's Award
 Lord Cooke Prize
 Madle Prize in Classics
 Margaret Clark Prize
 Margaret Nielsen Music Scholarship
 Master of Applied Finance Prize
 Matthew Marshall Prize for Classical Guitar Composition
 Maurice Gee Prize in Children's Writing
 Maurice Goldsmith Lecture Fund
 Maurice Goldsmith Prize in Philosophy
 May Gordon Prize in English Literature
 Michael Hirschfeld Scriptwriting Award
 Mona Ross Prize for Singing
 New Zealand Business and Parliament Trust Prize
 New Zealand Indonesia Association Gamelan Prize—Balinese (Advanced)
 New Zealand Indonesia Association Gamelan Prize—Javanese (Introductory)
 New Zealand Institute of Chemistry Prize in Biochemistry
 New Zealand Institute of International Affairs (Wellington) Prize in International Relations
 Niland Prize for Jazz Composition
 N.N. Danilow Memorial Prize
 N.N. Danilow Prize in Latin
 Norman Kirk Memorial Trust Scholarship
 NZ Architects Co-operative Society Prize—SARC 362 Intro to Practice and Management
 NZ Architects Co-operative Society Prize—SARC 461 Professional Practice
 Pablo Etchegoin Prize
 P.F.M. Burrows Scholarship
 PGSA Travel Grants
 Prime Minister's Prize in Strategic Studies
 R.W. Steele Scholarship in Accounting
 Ralph Preston-Thomas Scholarship
 Sarah Carter BDO Memorial Scholarship
 School of Geography, Environmental and Earth Sciences Award
 Science and Mathematics Education Centre
 Shayle R. Searle Visiting Fellowship in Statistics
 Shayle Searle Prize in Statistics
 Simpson R.S.V. Salient Prize
 Southern Cross Garden Bar Restaurant Jazz Scholarship
 Spanish Embassy Essay Prize
 S.T. Lee Annual Lecture in Economics (Viet Nam)
 S.T. Lee Antarctic Annual Lecture
 Story Inc. Prize in Poetry
 Swafford Family Scholarship
 Travel support for Comparative International Governmental Accounting Research 2016 and PhD colloquium
 Val Gormly Memorial Prize
 Venice Biennale 2016
 Wellington City U3A Award
 Wellington Rotary Club Prizes for Science
 Wellington Women Lawyers Scholarships
 W.H. (Bill) Vaughan Award in Mathematics
 W.H. (Bill) Vaughan Trust Scholarship in Mathematics
 Zander/Durden Families' Prize

Summary annual report

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23.....	Balance sheet
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INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF
VICTORIA UNIVERSITY OF WELLINGTON FOUNDATION TRUST'S
SUMMARY ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

The summary annual report was derived from the annual report of the Victoria University Foundation Trust (the Trust) for the year ended 31 December 2016. We have considered whether the summary annual report represents, fairly and consistently, the information regarding the major matters dealt with in the annual report.

The annual report included full audited statements, and the summary annual report includes summary statements. We have audited the following summary statements reported in the summary annual report on pages 22 to 25:

- the summary statement of financial position as at 31 December 2016;
- the summaries of the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the year ended 31 December 2016;
- the notes to the summary financial statements that include accounting policies and other explanatory information; and

We expressed an unmodified audit opinion on the Trust's full audited statements in our report dated 16 March 2017.

Opinion

In our opinion:

- the summary annual report represents, fairly and consistently, the information regarding the major matters dealt with in the annual report; and
- the summary statements comply with FRS-43 (PBE): *Summary Financial Statements*.

Basis of opinion

Our audit was carried out in accordance with the Auditor-General's Auditing Standards, which incorporate the International Standards on Auditing (New Zealand), and in particular with the International Standard on Auditing (New Zealand) 810: *Engagements to Report on Summary Financial Statements*. These standards require us to carry out procedures to confirm whether the summary annual report contains the information necessary, and at an appropriate level of aggregation, so as not to be misleading.

The summary statements do not contain all the disclosures required for full audited statements under generally accepted accounting practice in New Zealand. Reading the summary statements, therefore, is not a substitute for reading the full audited statements in the annual report of the Trust.

Responsibilities of the Trustees and the Auditor

The Trustees are responsible for preparing the summary annual report so that it represents, fairly and consistently, the information regarding the major matters dealt with in the annual report. This includes preparing summary statements, in accordance with FRS-43 (PBE): *Summary Financial Statements*. The Trustees are also responsible for the publication of the summary annual report, whether in printed or electronic form.

We are responsible for expressing an opinion on whether the summary annual report represents, fairly and consistently, the information regarding the major matters dealt with in the annual report and whether the summary statements comply with FRS 43 (PBE): *Summary Financial Statements*.



Grant Taylor
Ernst & Young
On behalf of the Auditor-General

Summary financial statements

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
	\$	\$
Summary statement of comprehensive revenue and expense		
Revenue		
Donations—Endowed	1,310,096	8,099,469
Donations—Non-endowed	4,611,133	2,804,946
Investment returns	2,871,756	2,554,999
Total revenue	8,792,985	13,459,414
Expenses		
Grants awarded	4,384,674	2,778,970
Finance costs	207,170	157,691
Total expenses	4,591,844	2,936,661
Total comprehensive revenue and expense	4,201,141	10,522,753
Summary statement of financial position		
Current assets including invested funds	47,038,935	42,733,484
Non-current asset	9,500	9,500
Current liabilities	(523,558)	(419,248)
Accumulated funds	46,524,877	42,323,736
Summary statement of changes in equity		
Balance at 1 January	42,323,736	31,800,983
Total comprehensive revenue and expense for the year	4,201,141	10,522,753
Balance at 31 December	46,524,877	42,323,736
Summary cash flow statement		
Net cash flow from operating activities	2,607,666	7,946,408
Net cash flow to investing activities	(3,442,043)	(11,415,681)
Net decrease in cash and cash equivalents	(834,377)	(3,469,273)
Cash and cash equivalents at beginning of the year	2,533,223	6,002,496
Cash and cash equivalents at end of the year	1,698,846	2,533,223

Balance sheet

AS AT 31 DECEMBER 2016

	Actual 2016 \$	Actual 2015 \$
ASSETS		
Current assets		
Cash and cash equivalents	1,698,846	2,533,223
Investments	45,573,767	39,987,149
Derivative financial instruments	(233,678)	213,112
Total current assets	47,038,935	42,733,484
Non-current assets		
Investment—Peter McIntyre painting	9,500	9,500
Total non-current assets	9,500	9,500
Total assets	47,048,435	42,742,984
LIABILITIES		
Current liabilities		
Accounts payable and accruals	523,558	419,248
Total current liabilities	523,558	419,248
Total liabilities	523,558	419,248
Net assets	46,524,877	42,323,736
EQUITY		
Accumulated funds at beginning of the year	42,323,736	31,800,983
Accumulated surplus for the year	4,201,141	10,522,753
Total equity	46,524,877	42,323,736

Notes to the summary financial statements

FOR THE YEAR ENDED 31 DECEMBER 2016

A TRUST INFORMATION

The summary financial statements of Victoria University of Wellington Foundation (the “Foundation”) for the year ended 31 December 2016 were authorised for issue in accordance with a resolution of the Trustees on 16 March 2017.

The Foundation is an independent Charitable Trust registered under the Charities Act 2005. The Foundation is deemed solely for accounting purposes to be controlled by Victoria University of Wellington (the “University”).

The Foundation was established on 1 October 1990 for the purpose of raising funds from external sources for the use by Victoria University of Wellington. The Foundation is domiciled in New Zealand. Its registered office and principal place of business is in Wellington.

B SUMMARY FINANCIAL STATEMENTS

The summary financial statements have been extracted from the full financial statements of the Foundation. The summary financial statements comply with NZ PBE FRS 43: Summary Financial Statements. The summarised financial statements do not include all the disclosures provided in the full financial statements and cannot be expected to provide as complete an understanding of the financial performance and financial position as the full set of financial statements. No amounts extracted from the full financial statements have been restated or reclassified.

To obtain a copy of the full financial statements, go to www.victoria.ac.nz/alumniandfriends/foundation

The financial statements have been prepared on a historical cost basis, except for investments and derivative financial instruments, which have been recognised at fair value. The financial statements are presented in New Zealand Dollars and all values are rounded to the nearest dollar (\$).

The full financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP). They have been prepared in accordance with PBE standards Reduced Disclosure Regime (RDR).

C DONATIONS, BEQUESTS AND PLEDGES

Donations and bequests are recognised as revenue when the right to receive the funds or asset has been established. Pledges are not recognised as assets or revenue until the pledged item is received.

Revenue from providing services is recognised when the services are delivered and the right to receive payment is established.

D INVESTMENT REVENUE

Investments held by the Foundation include investments in fixed interest funds and equity funds. These investments are managed by ANZ Bank New Zealand Ltd, and revalued to fair value at balance date. A portion of these investments is exposed to foreign exchange risk.

Investments are valued monthly based on the market price.

Fair value movements are recognised through the surplus in the statement of comprehensive revenue and expense.

E GRANTS EXPENDITURE

Grants expenditure is recognised when an obligation arises to pay funds for the purpose in which the funds were intended.

F CURRENT ASSETS

Current assets consist of cash and investments.

Cash and cash equivalents includes cash on hand, deposits held at call with banks and other short-term highly liquid investments.

	2016	2015
	\$	\$
Cash and cash equivalents	1,698,846	2,533,223
International equity funds	18,601,130	16,887,241
Australasian equity funds	6,860,054	6,371,910
New Zealand fixed interest funds	9,001,523	7,035,074
International fixed interest funds	11,111,060	9,692,924
Derivative financial instruments—forward foreign exchange	(233,678)	213,112
	47,038,935	42,733,484

G SUBSEQUENT EVENTS

There were no events subsequent to balance date requiring disclosure in the financial statements (2015: none).

For and on behalf of the Trustees, who authorised the issue of the financial statements as at 16 March 2017:



Brent Manning

(Trustee)



Grant Guilford

(Trustee)

From the Executive Director

In 2016, thanks to the support of people like you, the Victoria University of Wellington Foundation raised over \$11 million in donations and pledges as part of a wider fundraising campaign, Capital Thinking: The Victoria University of Wellington Campaign. For our future citizens, for our health and wellbeing, for our creative capital, for our society and for a sustainable future, we believe that we can change lives and change our world. To do that, we must raise significant sums.

Education changes lives. Some young people have talent and ability but risk not achieving their potential through disadvantage. Victoria's many scholarships help these students. Your support gives our students the opportunity to take their place among New Zealand's next generation of creative and resilient leaders. Scholarships can make a difference for our future leaders. By supporting our students, you're making a difference to those who will make a difference.

Your support is also essential in enabling us to make breakthrough discoveries that will change lives. From cancer immunotherapy to robots that will help transform the lives of people with disability, our researchers are improving health and wellbeing—locally, nationally and globally.

Our vision includes transformational projects for Wellington such as a new home for the New Zealand School of Music. By developing state-of-the-art facilities and forging innovative industry partnerships, Victoria will showcase its creative capital and its role as a great global-civic university.

Victoria is committed to being a leader in sustainable practice and helping ensure a sustainable and resilient future for our planet. We are developing ways to work within our ecological limits, allowing us to respond positively to current and future challenges.

The financial results for 2016 were the best the Foundation has ever had, and as we all look to what lies ahead, Victoria is focused on forming strong relationships and partnerships with like-minded people and organisations. By working together we can create a more sustainable future for everyone.

Janet Colson

Executive Director

Development Office and the Foundation



“Education changes lives. Some young people have talent and ability but risk not achieving their potential through disadvantage. Victoria’s many scholarships help these students. Your support gives our students the opportunity to take their place among New Zealand’s next generation of creative and resilient leaders.”



“By supporting our students, you’re making a difference to those who will make a difference.”



Change lives and change our world: How you can help

Giving can be the difference between a cure being found or not.

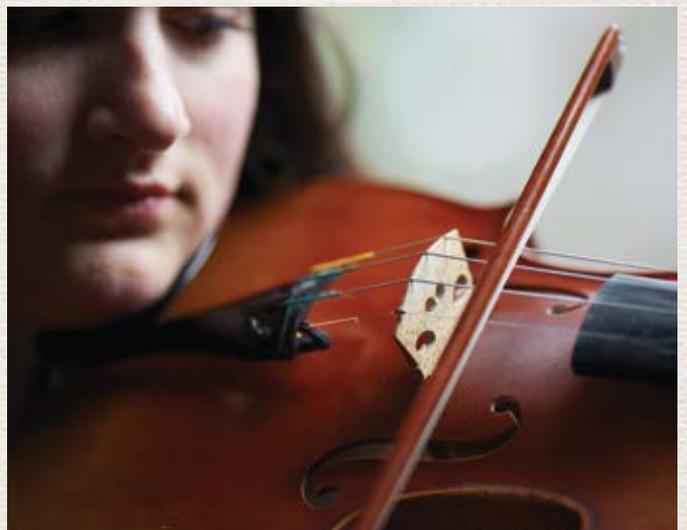
A major discovery being made or missed.

A story being written, or a song being composed.

A young New Zealander being given an incredible opportunity that could lead them to making a positive difference for us all.

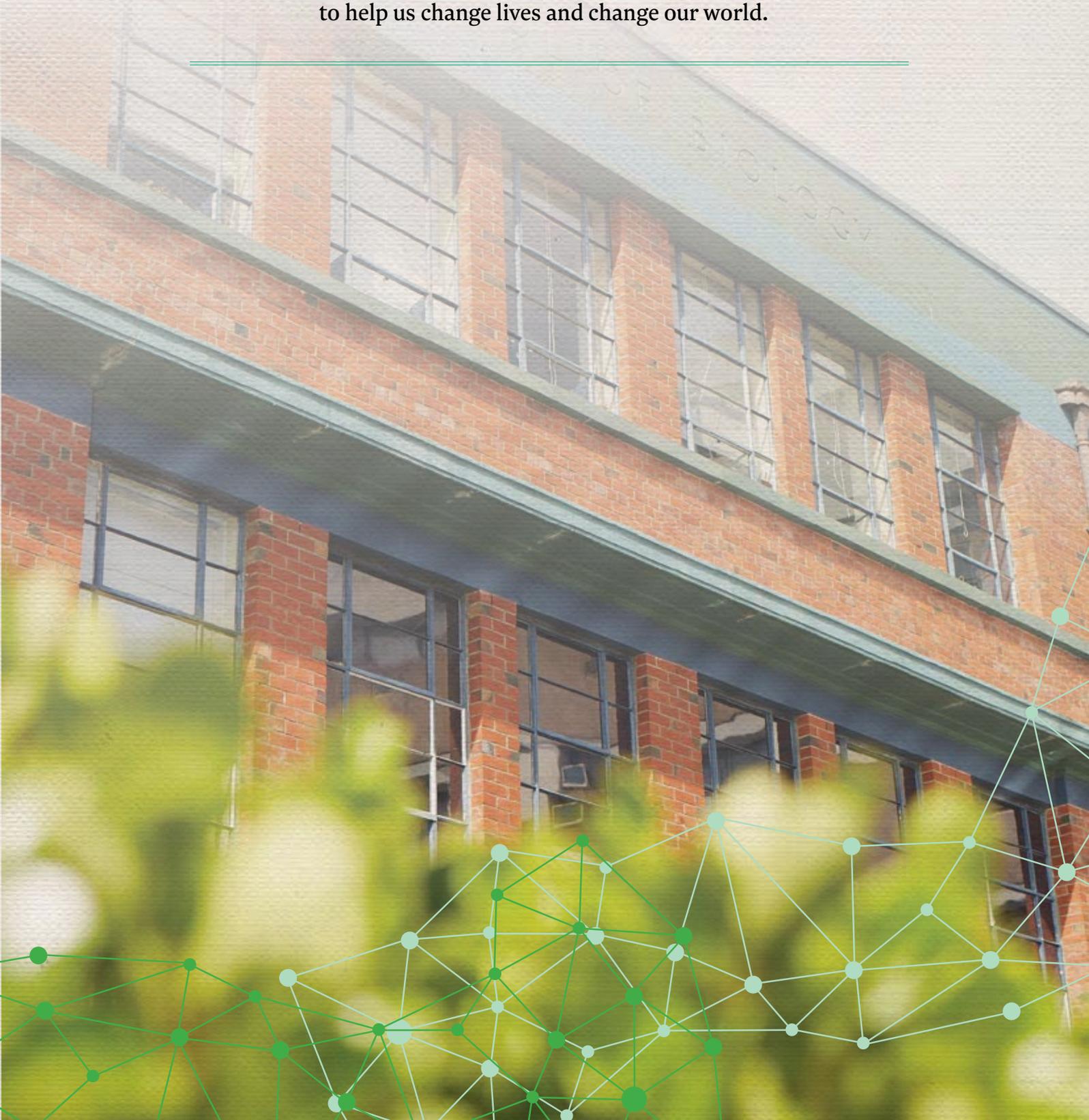
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