



**Nikau**  
FOUNDATION

**Impact Report 2023**  
**Te Pūrongo ā Tau**



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# Our mission

We are growing local generosity to support the people and places of Te Upoko-o-te-Ika-a-Māui, the Greater Wellington region, forever.

## Our vision

Thriving, resilient communities strengthened by diversity and generosity.

## Our strategic focus areas




**Growing generosity, forever**



**Connecting communities**



**Fit for the future**



**Our responsibility to te Tiriti o Waitangi**

## Our values



**Ethical**



**Transformative**



**Inclusive**



**Flexible**



**Collaborative**

## The impact we want to see

Everyone can access the skills, resources and support they need to thrive.

Anyone can be generous and make a lasting difference to the things they care about.

Our region is culturally diverse and vibrant, and everyone feels connected and included in our community.

Te ao Māori is valued and embraced across our communities.

Our environment is nurtured and preserved for generations to come.

## How we deliver impact

We nurture generosity by placing people at the heart of everything we do and using our position to connect local giving with community need.

We contribute to the strength and growth of the philanthropic sector, recognising its role as a change maker, now and in the future.

We listen and respond to our communities so that we can play our part in supporting grassroots to systemic change.

We focus on relationships and maintain strong governance practices.

We have excellent people, systems and processes to help achieve our vision and manage our growth.

We understand our responsibilities to te Tiriti and are striving to be a better partner to mana whenua and tangata whenua.

# From the Chair and Executive Director

## Tēnā koutou katoa.

It is our pleasure to bring you Nikau Foundation's 2023 Impact Report.

This year has been transformative for Nikau in so many ways. As an organisation, we have welcomed new donors, delivered almost \$1.2 million in funding to support the people and places of our region, committed nine new funds that will give back long into the future and worked alongside two iconic Wellington sites to establish legacies so they can be visited, admired and enjoyed for generations to come.

Having introduced the role of Funding and Relationships Manager in mid-2022, we continue to build key relationships with not-for-profits, other funders and philanthropic networks, iwi, hapū and tangata whenua, and people on the front lines. As a result, we have gained a deeper understanding of the challenges facing our communities so we can deliver funding support that is more effective and practical while connecting donors with causes that are close to their hearts.

With the uncertainty of the past few years, we are continuing to see shifts in generosity whereby individuals, trusts and organisations are thinking about giving in more strategic, future-focused ways. Through our intergenerational model, Nikau is well placed to ensure that donors' generosity goes further, that community organisations are sustainable and that trusts have secured their next chapter.

In perhaps the most extraordinary example of transformative giving, we were delighted to formally announce the establishment of The Mark Dunajtschik Foundation, of which Nikau will be trustee. The Foundation will be realised through a bequest and make a significant difference in the lives of people living with a disability. We thank Sir Mark and Dorothy for their generosity and the trust they have placed in us to continue their philanthropic legacy long into the future.

Nikau is now the guardian of almost \$32 million. Combined with trusteeships, including the Michael and Suzanne Borrin Foundation, this brings our total funds under management to just under \$80 million. This is a significant legacy that will give back to generation after generation of Wellingtonians, and as more people join us, our impact and reach will continue to grow.



We exist in perpetuity, and our role as a community foundation will inevitably change as we grow, as our communities face new challenges and as philanthropy evolves in Aotearoa New Zealand. While building reliable, accessible funding streams will always remain our priority goal, we also have a wider opportunity to harness and grow generosity and take a leadership role in the philanthropic sector so we can influence systemic change.

To ensure Nikau is fit for purpose and for the future, we actively invested in our resourcing, processes and strategy in 2023. Through this investment, we are building a more robust and resilient organisation that is poised to take on the challenges and opportunities of the future.

We farewelled trustees Rebecca Morahan in December 2022 and Susan Hornsby-Geluk in June 2023. Long-standing trustees Adrienne Olsen and Richard Caughley both retired at Nikau's AGM in December 2023. Warmest thanks to all of you for the time, expertise and passion you channelled into your roles.

It's said that it takes a village to raise a child – and it also takes a village to deliver positive change for our communities. To our team, volunteer trustees, local committee members, supporters, donors and advocates, we thank you for your continued support of Nikau.

Together, we are creating a thriving Te Upoko-o-te-Ika-a-Māui, the Greater Wellington region.

Ngā mihi nui

**Dame Fran Wilde**  
Chair

**Emma Lewis**  
Executive Director

# Our people

## Office team

Passionate about playing our part in creating a thriving region, our team brings a wealth of skills and experience to Nikau, helping us to work towards our mission every day.



Left to right: **Hilaire Carmody**, Executive Administrator. **Emma Lewis**, Executive Director. **Lindy Young**, Funding and Relationships Manager. **Denisa Calian**, Chief Financial Officer. **Maddie McLeod**, Marketing and Communications Manager. **Robyn Flynn**, Accountant.

## Volunteer trustee team



**Dame Fran Wilde**  
(Chair)

**Warren Allen**

**Richard Caughley**  
(retired at 2023 AGM)

**Susan Hornsby-Geluk**  
(retired in June 2023)

**Horiana Irwin-Easthope**

**Rebecca Morahan**  
(retired in December 2022)



**Adrienne Olsen**  
(retired at 2023 AGM)

**Adrian Orr**

**Rachel Roberts**

**Wendy Venter**

**Peter Verhaart**

Co-opted:  
**Ian Perry**  
(co-opted to Audit, Risk and Investment Committee)

## Local committee members

From the coast to the hills, our region is made up of incredibly diverse communities, each with its own identity, its own set of unique opportunities and challenges and organisations working to effect positive change on the ground.

We are delighted to work alongside 40 volunteers based in Kāpiti, Wairarapa, Porirua and

Wellington City to ensure our giving helps create change that is meaningful, practical and responsive to challenges happening on a hyper-local level. Thank you to our volunteers who give their time and expertise to help us stay connected and adapt our grant-making approach based on local needs.



Image credit: Crohn's and Colitis New Zealand.

## 2023 funding wrap-up

### Delivering transformative support to our region

Every year, we request feedback from community organisations on how funding from Nikau has helped them to grow and give back. The purpose of gathering this feedback is threefold: to measure our impact, to gather additional information on challenges facing our communities and to gain an understanding of how we can do better as a funder.

At Nikau, our role isn't just to get money out the door. It's to make meaningful connections with our community, to create space for important conversations and – most importantly – to listen so we can play our part in implementing solutions that are informed, effective and fit for purpose.

To do this well, it is important that we acknowledge common barriers in the funding sector and are open to adopting new processes and approaches to operate more effectively. By adopting this broader role, we can ensure that our funding goes further, that it is making an impact where it is most needed and that we are part of the solution for organisations working in the not-for-profit sector.

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**“Without this kind of operational funding, we just couldn't do what we do. It means that those experiencing homelessness or doing it tough can continue to be supported through free laundry, showers and social connection.”**

**Katie Hart**, Orange Sky Aotearoa

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In 2023, we implemented a range of new initiatives to ensure we are creating the most streamlined, accessible and inclusive funding experience possible. These are designed to demystify the grant application process, save the time we know is so precious to not-for-profits and their volunteers and create more equitable opportunities to secure crucial funding.

The feedback we received was overwhelmingly positive with many organisations noting that they appreciated our personal approach, clear communications and user-friendly application and reporting processes. When asked to rate their funding experience with Nikau this year, we received a rating of 9.59 out of 10.

### Agile, flexible funding

As a funder, we recognise the importance of remaining agile and flexible in our approach. As every organisation is different, there simply cannot be one size fits all when it comes to funding. In 2023, we were delighted to distribute 193 grants to organisations and individuals throughout Te Upoko-o-te-Ika-a-Māui, the Greater Wellington region, supporting a wide range of expenses from building websites to purchasing lawnmowers, supporting salaries and programme delivery.



Image credit: Orange Sky Aotearoa.



Image credit: The Free Store.

To be most effective, we also need to consider the landscape in which we operate. By looking beyond ourselves, we can observe where gaps exist in the sector and where the largest opportunities for philanthropic impact lie.

Our biggest learning is that it is the day-to-day costs such as salaries and operational support that are often the hardest kinds of funding to secure, yet these costs are the most critical for an organisation's operation. Providing this type of funding support goes beyond covering the bills – it means continuing to offer spaces for vulnerable communities, creating certainty in their service delivery and making sure the same friendly face is there to offer support when they need it the most. This year, we were delighted to assist with \$279,931 in salary support and \$367,609 in operational expenses.

### **A tough funding landscape**

In 2023, we received a total of 414 applications for funding support – a 7% increase on last year. While this increase represents Nikau's growing profile as a funder, it is also reflective of wider economic challenges and reduced funding capabilities across the sector. This year, we observed an 18% increase in the average funding request from \$5,188 to \$6,023.

While our funding is predominantly donor-led, we are working hard to bridge the gap between donors and community needs. Our community connectedness means donors trust us to keep them informed with priority funding areas. As a result, we are directing more funds than ever to these areas, which include financial and food insecurity, mental health and wellbeing services, family and rangatahi support services and digital inequity. This year, our top funding areas were community (including foodbanks and social services), environmental conservation, disability support and families.

### **The power of collaboration**

We know that we cannot solve the pressing issues on our own so we have invested in our connection and collaboration with the funding community to amplify our impact. This year, we have deepened our relationships with funders, funding advisors and philanthropic networks, including the Department of Internal Affairs, Porirua City Council, Clare Foundation, Wellington Community Fund and Rainbow Funders Rōpū.

These relationships are key to so many aspects of effective funding – assessing opportunities, gaining insights and knowledge and collaboratively driving positive change for our communities.

### **Equitable support**

This year, we also reflected on how we could do better to support and acknowledge Māori aspirations. Through connection with iwi, hapū and tangata whenua, we have deepened our understanding of te reo, tikanga and te ao Māori as an organisation, which will allow us to provide more equitable support throughout our region.

I am proud of what we have delivered for our communities in 2023 – almost \$1.2 million in funding!

We look forward to working together to build on our impact in 2024.

**Lindy Young**  
Funding and Relationships Manager



# Our impact in 2023

## Porirua

**\$273,696 granted**

“It is with great pleasure that we delivered such transformative support to Porirua communities in 2023.”



**Colin Bleasdale,**  
Nikau Porirua Chair

## Kāpiti

**\$157,422 granted**

“Nikau continues to build our presence throughout the Kāpiti Coast, funding amazing local mahi and contributing to a thriving region.”



**Adrian Gregory,**  
Nikau Kāpiti Chair

## Wairarapa

**\$134,972 granted**

“As a committee, we have made significant progress in building local support so we can deliver long-term impact to our communities.”



**John Gilberthorpe,**  
Nikau Wairarapa Chair

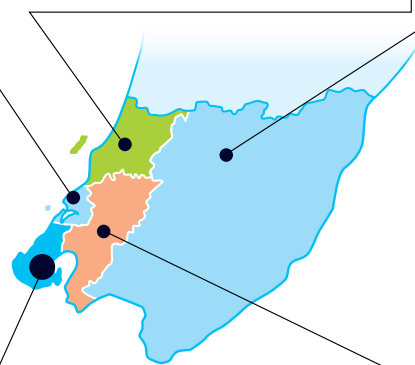
## Wellington City

**\$156,838 granted**

“In Wellington this year, we have deepened relationships with our community so we can deliver more equitable outcomes through funding.”



**Jessica Beyeler,**  
Nikau Wellington Chair



## Hutt Valley

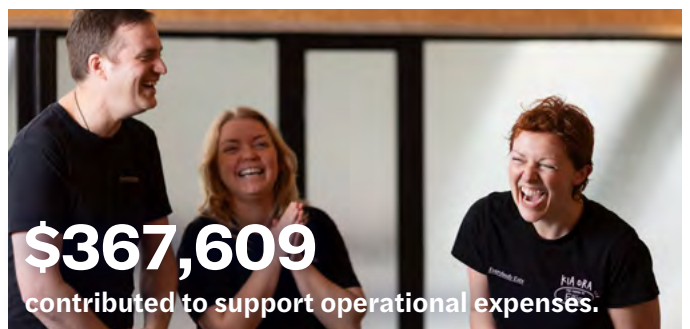
**\$76,220 granted**

**193**

grants given out to support organisations and individuals doing good mahi.

**\$279,931**

contributed to support salaries.



**\$367,609**

contributed to support operational expenses.

Image via Everybody Eats by Alex McVinnie.

**\$104,603**

given out on behalf of the Tindall Foundation.



Almost **\$1.2 million**

in funding to support the people and places of our region.

**\$6,023**

The average grant distributed to for-purpose organisations.

To see all grants given out during the 2022/23 financial year, please visit [nikaufoundation.nz/2023grants](https://nikaufoundation.nz/2023grants).





## Providing mental health support through creative engagement

As cars speed down Wellington’s Vivian Street and noises of the city bustle rise and float overhead, walking into the low hum of Pablos Art Studios provides an instant sense of serenity.

The sanctuary Pablos provides is purposeful. “We try and create a space where, even in the chaos of life, things can make sense again,” says Manager Anastasija Bubanja.

### Creative support for marginalised communities

Originally located on Cuba Street, the Pablos story started in 1993 as a creative response to demand for better community support for marginalised communities and people experiencing mental health issues.

Art therapy is known to provide opportunities for individuals to regulate, observe and understand their emotions, affirm a sense of self and enrich their lives. Knowing this, Pablos provided a fully equipped art

studio where visitors could engage in one-on-one or group art tutoring.

The success it had was instant, with the roster of regulars quickly filling up. The positive impact of the programmes was also immediately palpable.

Now 30 years into its journey, Pablos welcomes people from a variety of backgrounds, all searching for a sense of identity through artistic expression.

### Forward-thinking community outreach

In 2023, Pablos piloted an outreach art-making programme at Mary Potter Hospice’s inpatient unit in Porirua, which offered creative expression opportunities to patients receiving palliative care.

Delivered in a group format to foster social connection, the tutorials ranged from screen-printed bunting to natural ink painting. The sessions received very positive feedback from patients and hospice staff, with many noting they left with a boosted mood and sense of accomplishment.

Nikau Foundation was delighted to support programme delivery expenses, providing a grant from the Nikau Porirua Fund.

“When we say Pablos saves lives, it really does.”

**Katherine Narbey,**  
Fundraising Coordinator



# Inclusive, uplifting community outreach

Early on a fresh Saturday morning, excited members of Wellington’s migrant community meet at a community hall behind St Peter’s on Wellington’s Willis Street.

Many of them have been here before, coming along week after week to connect with others and learn new skills to help them to understand, navigate and settle into the country they now call home. On the agenda today is Haka 101 ahead of the Rugby World Cup Final the next morning, but they’ve also covered te reo Māori and sari tying, hosted celebrations for Eid, Matariki and Diwali and facilitated workshops with representatives from entities such as the Electoral Commission.



**“We exist to break down barriers,” says Ekta founder Manjit Grewal. “Ekta is the Hindi word for unite, and that’s exactly what we aim to do – to create a more inclusive New Zealand.”**

## A story of inclusion

Ekta’s story started in 2017 when a small group of volunteers began to work alongside newly settled migrants from India. The aim was to educate them on all things New Zealand – how to apply for a rental property, the school system, community services and getting a library card.

As more people learned about the valuable support Ekta provided, its service offering expanded. In 2020, as New Zealand locked down and many faced additional financial struggles and unemployment, Ekta ventured into building a foodbank.

**“We noticed that many migrants were in need, but they couldn’t find ingredients that were familiar to them in existing foodbanks so we set one up,” says volunteer Ramu.**

With demand since then increasing, the foodbank continues to operate from St Peter’s undercroft every Saturday morning. The doors open at 10am sharp, and a steady stream of visitors move through the building, picking up spices, eggs, fresh produce and big bags of beans. Many know each other, coming here every week to form friendships and new connections. “How is your son doing?” “Did you fix that window?” “Did you catch the game last week?” in English, Hindi, Fārsī, Arabic, Mandarin and te reo Māori ring out across the room.

Within 20 minutes, the visitors have come and gone, trestle tables are folded and packed away, crates are stacked, spice packets are counted so suppliers can be reimbursed and the van is packed ready for a second shift in the afternoon.

## A friendly face

Around 4pm, a line starts to form outside the Wellington Opera House as new deliveries are unpacked, tables are reconstructed, milk is sourced from the dairy down the street, sandwiches, fruit and coffee are laid out neatly and a volunteer offers pieces of pizza to people in the line before food distribution starts at 4.30pm.

Manjit, a former country manager at Singapore Airlines, knows the importance of starting on time. “We used to have to report to the CEO if we were more than three minutes late,” he says. “It’s a bit like that here – it’s important we create certainty for people. They know we will be here every week – same day, same time.”

Families, couples, individuals, young and old – today, a group of over 90 people – patiently take their turn to pick up bread donated by Pandoro,

a hot meal, fruit donated by Newtown Greengrocer, a cup of tea or coffee and a two-litre bottle of milk.

“Milk is a basic that so many people don’t have access to,” says volunteer Pankaj. “As soon as we started offering it, we attracted so many more visitors.” In 2022, Ekta gave out over 7,000 litres of milk to people doing it tough or experiencing food insecurity in our communities.

Nikau Foundation was delighted to support Ekta, providing a grant from the Margaret Neave Endowment Fund and Eva and Johannes Schellevis Fund to help with the cost of purchasing milk and developing an exhibition to showcase the history of the Indian diaspora.





Image credit: Rebecca Jamieson.

## Harnessing the power of people to deliver positive conservation outcomes

**“We take out the overwhelm so they can get on with the work,” says Wairarapa Pūkaha to Kawakawa Alliance General Manager Esther Dijkstra.**

It’s a sound approach – when you’re working in the environmental space, there is certainly a lot of work to do.

Established in 2021, what is colloquially referred to as WaiP2K has a mission to bring people together from Mount Bruce to Cape Palliser and mobilise volunteers to get involved in a range of local conservation projects. WaiP2K takes on many of the behind the scenes tasks that are critical to running a not-for-profit – funding applications, profile building, engagement and advocacy – to create the best possible outcomes for our environment.

This model works, says Esther, as it streamlines operations, eases volunteer fatigue and makes the best use of people’s skills. Ultimately, it means that work can be channelled where it is most needed – on the front lines planting native trees, restoring stream sides, managing pollution and conserving native species.

### **Game-changing resources to build capability**

WaiP2K offers the opportunity for its 50+ organisational partners, mana whenua and regional

councils to come together, connect, share resources and knowledge, integrate activities, access specific expertise and unleash the power of people.

For these organisations, including Wairarapa Dark Sky, Lansdowne Residents Association, Ruamahanga Restoration Trust and Aorangi Restoration Trust, this kind of collaboration is transformative.

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**“The environmental challenges our region faces are immense, but through connecting and building our capability as a collective, we are working smarter to address them,” says Esther.**

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Image credit: Rebecca Jamieson.

### A significant step to eliminate pests

Following the success of other local Predator Free programmes throughout Aotearoa New Zealand, WaiP2K was inspired to introduce it in Masterton.

The programme encourages communities to get involved in predator control and aims to restore and expand urban native habitats. “It will inspire whole neighbourhoods to take charge and collaborate to decrease numbers of rats,” says Esther.

**“As much as possible, the Predator Free programme will really aim to break down barriers so anyone and everyone can play their part in creating better outcomes for our environment.”**

To kick off the programme in a powerful engaging way, WaiP2K’s first step was to find a coordinator with the knowledge and background to inspire locals, tap into existing expertise in the community, develop educational material, promote the programme and empower locals to safely install and manage traps in their local area. Nikau Foundation was delighted to provide a grant from the Roy and Jan Mace Fund to support salary costs.

With this role secured and traps purchased, the programme officially launched in November to a buzz of local interest. Through word of mouth, education and the passionate actions of locals, WaiP2K hopes that the programme will grow, the pest population will decrease and urban green spaces will regenerate and flourish throughout Masterton.



# Enhancing learning opportunities and wellbeing through animal therapy

Every Wednesday lunchtime, students from Papakōwhai School wait patiently at the school gate for Ted to arrive. Out of the car jumps a small white dog, a spoodle, followed by his owner Elizabeth. Excited murmurs rise among the children. “It’s Teddy!” yells one. “Can I please pat him?” asks another.

Even the children asking for permission forms a lesson – the first of many learning opportunities Ted will provide over the next few hours. “I encourage all children to ask before patting Ted, using only one hand,” says Elizabeth.

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**“This offers an opportunity for children to learn about consent, practise empathy and gain valuable dog safety skills.”**

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What is now known as Ted’s Space started informally when teacher Elizabeth noticed an increase in neurodiversity and anxiety in young students during her time as a new entrant teacher at a local school. She knew that contact with animals provided many benefits so she started to bring her dog to school a few times a week.

The help that Ted provides is unique to every child, says Elizabeth. “For some, a walk and talk with Ted helps them to work through feelings, whereas for others, connecting with Ted offers an opportunity to shed some of their shyness and come out of their shell,” she says.

For one boy who Elizabeth has been working with for several years, time with Teddy encouraged a major transformation.



**“Through his relationship with Ted, he went from virtually non-verbal to having a voice – it was incredible!”**

In the classroom, Ted also provides a tool to weave into lessons. Setting up hoops for Ted to jump through offers a beginner’s lesson in physics, counting in a circle as Ted runs around the perimeter is a

natural way to build on maths skills and when Ted doesn’t hear his command correctly, it is a resilience-building lesson in how making mistakes is natural and nothing to be ashamed of.

In early 2023, Ted’s Space requested funding to support programme delivery in Porirua schools. Nikau Foundation was pleased to support, providing a grant from the Nikau Porirua Fund.





## A happy day out for people with dementia

Down a quiet gravel path near Raumati Beach, you'll find a group of excited individuals tending to vegetables in Home4All's newly constructed greenhouse. Outside, you'll find others busying themselves with lawnmowing, fixing old locks in the workshop or whipping up pancakes with help from a team of volunteers.

Although these activities may not seem out of the ordinary, for Home4All's visitors, they represent huge achievements due to the commonality they share – they are all in the early stages of dementia.

### **An innovative model**

Home4All's story started in 2007 when Jan and Marian Weststrate migrated to New Zealand from the Netherlands. Each with over 30 years' experience working in healthcare, they quickly noted the limited care options available for people with dementia in New Zealand. Inspired by the world-leading Dutch care model, which promotes autonomy and encourages social connection, Jan and Marian led research tours to the Netherlands with the hope of introducing the same model to New Zealand.

In 2020, the couple took steps to develop a small-scale day programme in Kāpiti, where demand for such a service was high. "Dementia is a growing problem in our society, especially in our local community with over 700 people living with dementia at home across the Kāpiti Coast," says Jan. The day centre officially opened in August 2022.

### **A happy day out**

"There is a huge stigma around dementia," says Jan. "So many people don't know how to relate and communicate with those living with the condition, which creates a real sense of isolation for them, their carers and their families."

Home4All's programme aims to restore a level of independence, create moments of joy and happiness and bring a sense of pride to people in the preliminary stages of the condition. All visitors are encouraged to use their skillsets, rediscover their passions and spend time doing things they love in a safe, social and welcoming environment. "Our aim is simple – we just want to give people a happy day out – whatever that may look like for them," says Jan.

### **Encouraging meaningful connection with nature**

To encourage meaningful connection with nature and build a sense of purpose for visitors, Home4All sought funding to build a greenhouse. Nikau Foundation was happy to support, providing a grant from the Edith Sprott Fund and Kāpiti Disability Support Fund.

# A whānau and women-centred approach to health

When you navigate to Mana Wāhine’s website, a host of smiling faces look back at you. Faded photos from the early 1990s of groups standing in front of Kohunui Marae, of friendly community health kaimahi (workers) and of women proudly holding signs advocating for Māori health initiatives.

Although Mana Wāhine has been around since 1991 – established after the Cartwright Inquiry and subsequent movement to empower and support women to make informed choices about their health – this is the first time the organisation’s story has been told in its own way and on its own platform.

“Creating our own website was really important for us,” says Mana Wāhine Kaiwhakahaere (General Manager) Tira Albert.

**“Having something where we could tell our own story, share our services, advocate for health and show our kaupapa makes a huge difference!”**

## A whānau and women-centred approach

Everything about a visit to Kōkiri Marae is reflective of the vision of Mana Wāhine and Takiri Mai te Ata Whānau Ora – the Māori women’s health collective to which Mana Wāhine belongs. The friendly chorus of kia ora, the shuttles transporting visitors to and from their homes and bright artwork adorning the appointment rooms are all touchpoints that exist to break down barriers and make health initiatives accessible to at-risk communities.

It has always been this way, says Tira. At a time when stigma around women’s health was high and information was scarce, founder Teresea Olsen decided to take things into her own hands, setting up a space to deliver educational sessions and health initiatives in a converted garage.



“Teresea thought about what she would like to see and feel when she attended a cervical testing or breast screening appointment,” says Tira. “She designed the space around that – making sure it was really welcoming and warm.”

## 30 years of transformative support

Over 30 years later, Mana Wāhine continues to design its services in an agile, human-centred way, making sure women are tested and connected with vital information about their bodies and health services while addressing inequities in cervical cancer diagnosis and mortality rates in Māori women.

To create a sense of comfort, there is no strict time limit for each appointment. Childcare is also taken care of, which allows space for conversation and to offer additional pastoral support if it’s needed. “We often find that having a chat really helps our visitors to recognise that there’s nothing scary about coming along,” says Tira. “They leave knowing that they’ve done something positive for their health and for their tamariki and mokopuna – so they can be there for them in years to come.”

Mana Wāhine’s story is one of strength, of doing things differently and of forging new, innovative paths to empower women. Through the launch of its new website, which Nikau Foundation was delighted to support, Mana Wāhine can now showcase its kaupapa, its people and its services in a powerful, meaningful and vivid way.





## Stories from our communities



“The funding from Nikau Foundation has helped our organisation to focus on the core values of our mission, which is inclusion for all and enabling a good life – and we created the opportunity with your help!”

**Denis Wood**, The Shed Project

“Nikau Foundation’s support has been pivotal in our mission to fortify financial resilience and empower community members towards greater economic security and independence.”

**Gurnoor Kaur**, Wellington City Mission



“We love how simple [Nikau Foundation’s] application process is and how you allow room for creativity and to try new things. Thank you for trusting us, the charity, to know what is best for our community.”

**Louisa Hawke**, Project Jonah



# 2023 philanthropy wrap-up



Image credit: Sense Rugby.

## Growing generosity, forever

As a community foundation, we know that Nikau's role is multifaceted. We are a funder, fundraiser, investor, connector, storyteller and so much more.

Our intergenerational model means we have a role in delivering transformative support to our communities today while also playing our part in shaping the philanthropic landscape, growing a culture of generosity and safeguarding impact so individuals, families and organisations can continue to make a difference for generations to come.

When Nikau was established in 1991 – the first community foundation of its kind in Aotearoa New Zealand – the world looked very different to what it does today. Over 30 years, we've experienced remarkable technological advancement, observed social, cultural and economic shifts and welcomed new generations of Wellingtonians.

Similarly, the philanthropic sector and how people give has changed dramatically. We have a greater understanding that positive systemic change cannot be achieved by either local or national government alone and that philanthropy and communities have an important role to play.

People are thinking differently about their generosity – focusing their giving on the transformative rather than the transactional – and donors are more informed, knowledgeable and connected to the gifts they make. As a result, many choose to work alongside their local community foundation, like us, to help guide them so they are delivering impact in the most relevant, strategic and meaningful ways.

“Post-pandemic, people want to know how to make a difference, how to shift the dial, and are seeking out specialist philanthropy advice, including the wide range of impactful and more fulfilling ways that they can give,” says Community Foundations of Aotearoa New Zealand Membership Services Director Eleanor Cater. “Internationally, there is a real shift going on, and community foundations are stepping into becoming real connectors and drivers for transformational community change.”

## Future-focused philanthropy

Over the next 20 years, it is projected that \$1.2 trillion will be handed down to the next generation – and that's in Aotearoa New Zealand alone. This intergenerational wealth transfer presents a significant opportunity to create a thriving, equitable society if these funds are channelled in a strategic, community-focused way. It has the capacity to build well-resourced not-for-profits, proactively address the challenges faced by our communities and influence wider systemic change.

**“Community foundations are really coming into their own, enabling people to feel like they can be a part of something bigger than themselves and that they can, individually, play their part in creating the future for their communities.”**



**Eleanor Cater,**  
Community Foundations  
of Aotearoa New Zealand

As a community foundation, Nikau is poised to harness this transfer and maximise its impact, which is why many donors have chosen to leave a bequest to Nikau. By working alongside us, they feel assured that their next chapter of giving is being left in a safe pair of hands and the causes they hold near and dear will be supported long into the future.

## Futureproofed fundraising

Since the emergence of COVID-19, many for-purpose organisations are thinking differently about their fundraising. While securing funds to support current projects remains as important as ever, they are also faced with how they achieve financial sustainability.

By establishing funds with Nikau, organisations such as the Friends of Futuna Charitable Trust and Ōtari-Wilton's Bush Trust are building reliable funding streams to create more certainty, maximise their fundraising and provide an alternative, future-focused giving option to their supporters.

In 2023, we were delighted to have nine new funds established and committed. Each with their own vision, these funds will continue to make a transformative impact in 50, 100 or even 150 years.

## Safeguarding the next chapter of charitable trusts

Following changes to legislation in the Trusts Act 2019, increased reporting and compliance obligations and a tough economic climate, many trustees are looking for strategic, practical ways to safeguard their giving and secure a succession plan.

For the Lidgett Scholarships Trust and June Oakley Memorial Youth Trust, transferring to Nikau in 2023 provided assurance that each trust's vision and intent will be honoured forever and the compliance, governance and grant-making taken care of.

## Maximising impact through collaboration

Increasingly, organisations, trusts and service clubs are looking to give back in ways that are more informed and responsive to community needs. By working alongside Nikau to make grants, they access our unique range of connections and knowledge, develop their understanding of the community and funding needs and make a real difference. In 2023, Nikau was delighted to work alongside Wellington North Rotary Club, Craigs Investment Partners and the Tindall Foundation to ensure their vision for our communities was supported at a local level.

New Zealand's philanthropic sector is ever changing. As the conduit between generous people and our communities, Nikau is well placed to grow generosity and direct it to where it is most needed.

## New funds

### Chris Thomas Fund

Established to support ecological and environmental conservation.

### Eva Borka and Jeff Lycett Fund

Dedicated to support the visual arts across Kāpiti and Porirua.

### Futuna Chapel Fund

Established to offer long-term support for Futuna Chapel and the heritage of John Scott and Jim Allen.

### June Oakley Memorial Youth Fund

Dedicated to providing educational opportunities to youth in Kāpiti.

### Leslie Austin Endowment Fund

Dedicated to support the arts with particular focus on opera.

### Ōtari-Wilton's Bush Fund

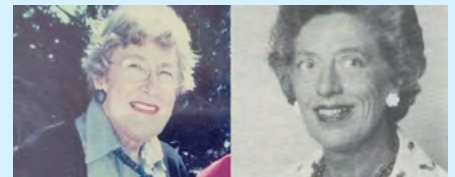
Dedicated to enhancing and developing Ōtari-Wilton's Bush.

### The Lidgett Scholarships Fund

Established to provide tertiary design and fine art study opportunities for Hutt Valley High School students.

### Wellington District Surf Life Saving Fund

Established to support, promote and develop surf life saving in Wellington.



The Lidgett Scholarships Fund was established with Nikau in 2023 to ensure Hutt Valley High School students could continue to be supported in tertiary study in honour of former students Audrey and Betty Lidgett.

To see all Nikau Foundation funds, please visit [nikaufoundation.nz/our-funds](https://nikaufoundation.nz/our-funds).

\* In addition, one anonymous fund was committed in 2023.

# Safeguarding the places and stories of Wellington

Image credit: Paul McCredie.

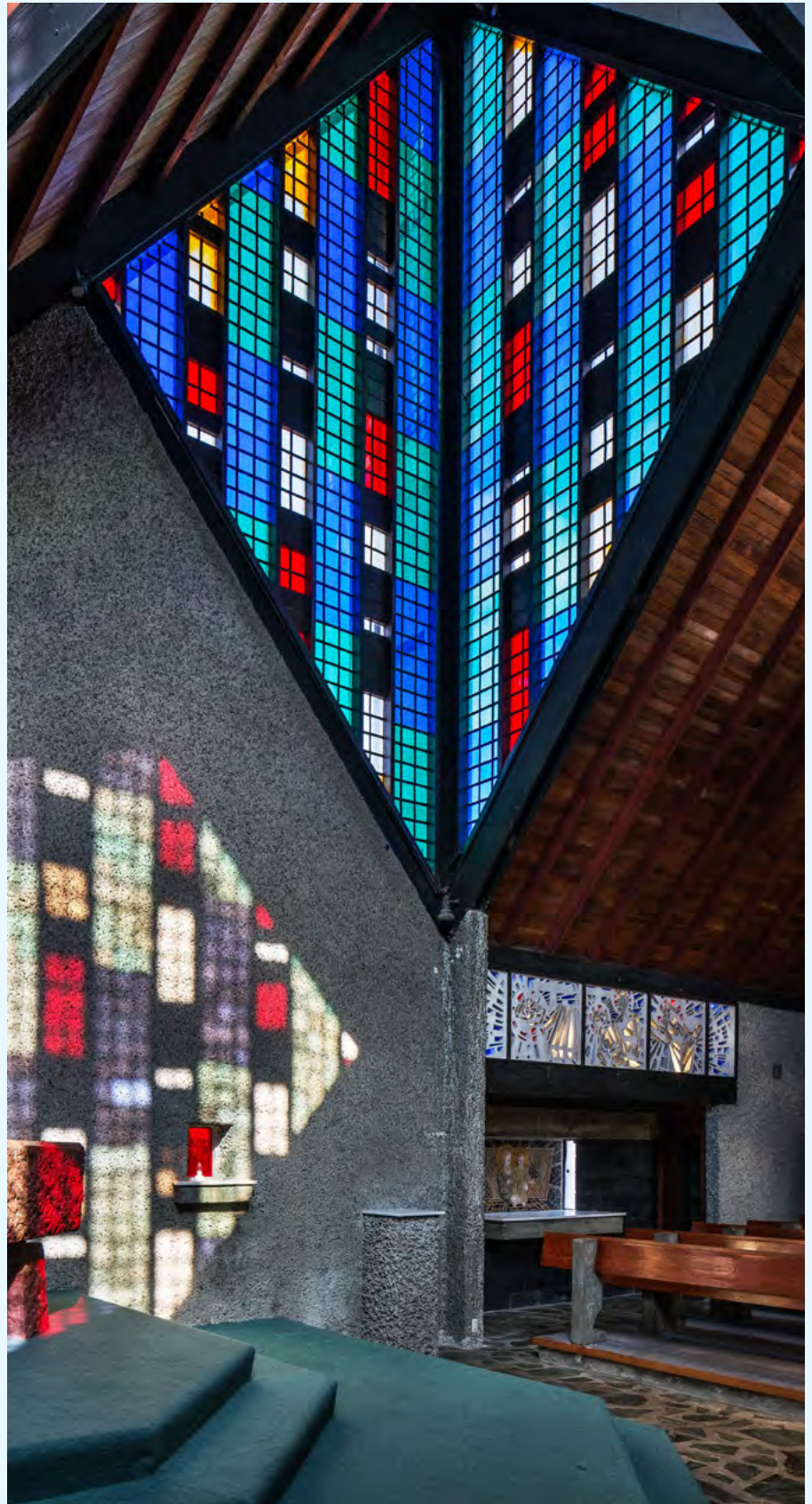
## Strategic steps to futureproof organisational impact

When Karori's Futuna Chapel faced the threat of demolition in 2002, volunteers quickly mobilised to preserve the building and defend the important place it occupies in New Zealand's architectural, religious, artistic and social history.

What would become the Friends of Futuna Charitable Trust – made up of passionate locals, architects and heritage lovers – negotiated the purchase of the Futuna Chapel and quickly embarked on restoring the building, installing modern amenities, preserving architect John Scott and artist Jim Allen's heritage and breathing life back into the building.

Around the same time, the Ōtari-Wilton's Bush Trust was established to support Wellington City Council in its role of maintaining the much-loved Wellington nature reserve. From day one, the trust's mission has been to protect and enhance the natural values of Ōtari-Wilton's Bush, foster an appreciation of native flora, encourage an interest in conservation, promote the unique biodiversity of Ōtari, enhance the visitor experience and engagement and raise the profile of the reserve as an iconic ecological, recreational and conservation site.

Since both trusts' beginnings, the volunteer friends and trustees have played an important role in maintaining and preserving the sites and developing them so they can be visited and enjoyed for generations to come.



## Safeguarding the next chapter of iconic Wellington sites

While raising funds to assist with current projects remains an important priority for all for purpose organisations, like the Friends of Futuna Charitable Trust and Ōtari-Wilton's Bush Trust, many are also looking to the future.

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**“We know that the story of Ōtari will go beyond any of us,” says Ōtari-Wilton's Bush Trust Chair Carol West, “so the next chapter and what we can do to support it as trustees now is always a priority.”**

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Additionally, many organisations are looking for practical, strategic ways to complement and diversify their existing fundraising, maximise the impact of donations and offer alternative, future-focused giving options to donors.

“We receive such amazing support from our members, volunteers and the public – people who come here with their grandchildren, have fond memories of being here as a child or just love the sanctuary that Ōtari-Wilton's Bush provides – but we wanted to find a way to futureproof this support so it could contribute to the sustainability and resilience of this special place,” says Trust Treasurer Tim Mason.

### A strategic next chapter

The Futuna Chapel Fund and Ōtari-Wilton's Bush Fund were established with Nikau Foundation in 2023 to deliver reliable funding for the next chapter of these iconic Wellington sites.



Image credit: Chris Coad.

“Futuna Chapel has been regarded as such an important example of forward-thinking design for over 60 years,” says Friends of Futuna Chair Nick Bevin. “By establishing the Futuna Chapel Fund, we are ensuring that it will continue be an important part of Wellington's heritage long into the future.”

Similarly, the Ōtari-Wilton's Bush Fund will safeguard the trust's work to date and support its long-term vision. Through funding provided by the Ōtari-Wilton's Bush Fund, the trust will support the building of public awareness and appreciation of the reserve, assisting in conservation and restoration efforts, enhancing the visitor experience, creating educational opportunities and funding scientific research into native flora.

### Preserving important parts of Wellington's story

As successive generations of mana whenua and new settlers made connections with New Zealand native flora, gravel crunching underfoot as they marvelled at sunny bursts of blooming kōwhai, and admired John Scott's remarkable, forward-thinking architecture, both Ōtari-Wilton's Bush and Futuna took their place as important parts of the Wellington story.

Through the establishment of these funds, the trusts have taken steps to safeguard their work to date, futureproof their fundraising efforts and make sure these sites can continue to be enjoyed by our children, grandchildren and great-grandchildren.

# The power of collaboration in effective, meaningful grant-making

When the first Rotary members congregated in Chicago in 1905, it was with the goal of connecting to share ideas, have meaningful conversations with like-minded people and form what would become lifelong friendships.

As the organisation's purpose extended into humanitarian service, Rotary's motto 'service above self' was adopted. Rotary now boasts over 1.4 million members across 46,000 clubs worldwide. Locally, Rotary has had a presence for over 100 years, with Wellington North Rotary Club being chartered in 1965.

## Delivering transformational change to our communities

Wellington North Rotary has had a long history of giving back both locally and further afield. Youth development became a philanthropic focus when the Wellington North Rotary Scholarship Trust was established in 1990 to mark Wellington North Rotary's 25th anniversary.

The trust supports educational opportunities and builds life skills for young people and was significantly bolstered by a bequest from former member Ian Crabtree in the early 2000s. Since then, the trust has provided financial support to many young people pursuing tertiary education and vocational training opportunities, with priority given to those facing financial disadvantage.

## Working in collaboration to amplify impact

When Wellington North Rotary first connected with Nikau Foundation in 2022, the conversation focused on impact – namely, how to maximise its current grant-making.

"Although it is quite straightforward to find students to support with scholarships, working out how we could best support life skills was more challenging," says trustee Roy Ferguson. "We also wanted to move with the times and grant in a way that was more responsive to community needs."

In true Rotary fashion, it was decided that collaboration was key to yielding a better result for the community. "We decided to work with Nikau to add another dimension to our grant-making," says Deputy Club President David Young.

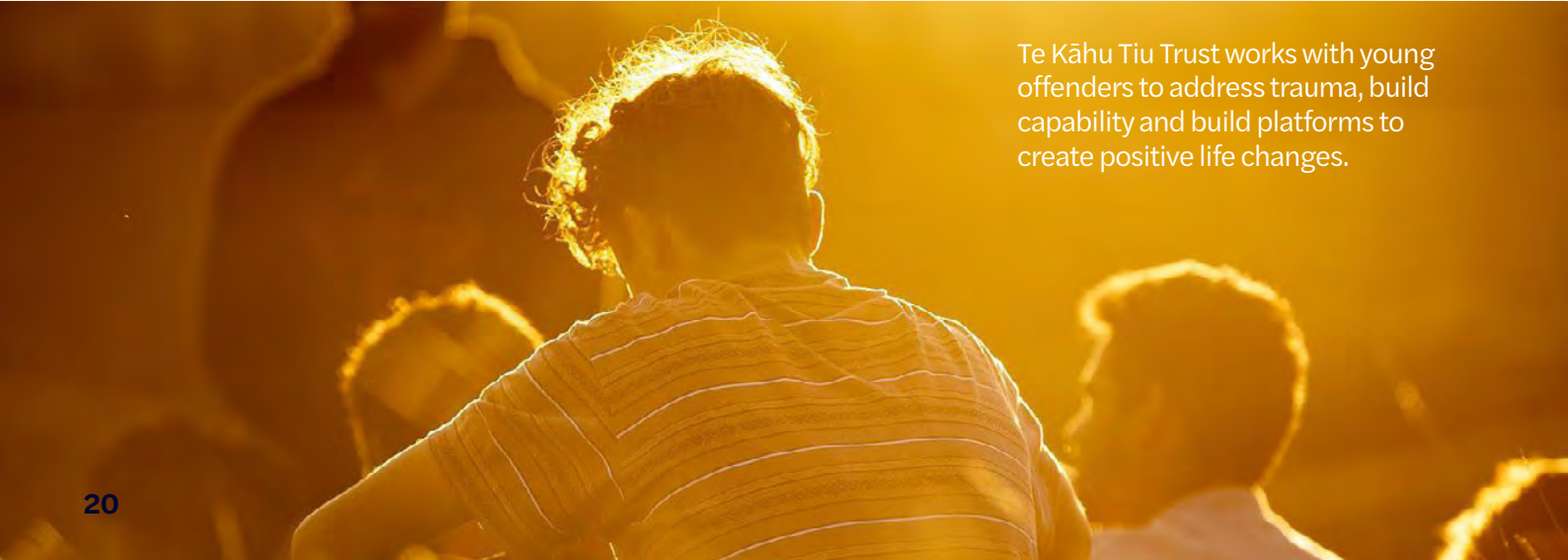
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**"Grant-making is Nikau's bread and butter – they have good ideas, connections and good experience from which we can benefit."**

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## Collaborative grant-making

Nikau worked alongside Wellington North Rotary to determine its giving goals. "Every organisation has slightly different giving aspirations, so our first priority was making sure we had a thorough understanding of how, who and what Wellington



Te Kāhu Tiu Trust works with young offenders to address trauma, build capability and build platforms to create positive life changes.



North Rotary wanted to achieve through its grant-making,” says Nikau Foundation Executive Director Emma Lewis.

With the criteria confirmed – organisations providing practical life skills to youth – the Nikau team got going, meticulously working through over 370 funding applications received during the 2023 Grants Round, performing key due diligence and consulting with Nikau local committee members across the region to find the perfect fit.

From all applications, three were selected for Wellington North Rotary’s consideration and presented in a bespoke presentation and proposal. These included Te Kāhu Tiu Trust, an organisation working with young offenders to address trauma and build capability, the Graeme Dingle Foundation, which is working with youth to increase employability, and Tamaiti Whāngai Te Toi Ararau – a 20-week pathway to education and employment programme for rangatahi aged 15–24. In total, \$10,000 was given to the three organisations.

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**“Working with Nikau Foundation made our grant-making much more streamlined, professional and effective,” says Roy. “Everything was taken care of, and we were able to reach organisations we may not have otherwise known about.”**

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Through Nikau’s grant feedback framework and strong relationships within the community, Wellington North Rotary will be able to see the impact of its funding first-hand and feel assured that its grants have gone to the best possible place.

“This relationship has provided a wealth of benefits for both organisations,” says Emma. “For Nikau, it has enabled us to begin to grow a philanthropic advisory service that supports individuals, funders and service clubs to amplify their giving locally. We are greatly looking forward to building on the success of this.”

Like Rotary’s beginnings over 100 years ago, this chapter of Wellington North Rotary’s giving is characterised by coming together, meaningful conversation and sharing ideas for the betterment of our communities.



# Preserving the legacy of June Oakley

**“June had a huge amount of energy and put 100% into everything she did,” says June Oakley Memorial Youth Trust Secretary Diane Ammundsen.**

This passion for her local region was reflected in June’s extensive volunteer work, her involvement in numerous organisations and her time on what was then the Kāpiti Borough Council, first as Deputy Mayor and then Mayor (1980–1983), the first woman to hold this position.

Throughout her life, June Oakley was either involved with or patron of many organisations, including the Laura Fergusson Trust, Forest and Bird, Kāpiti Senior Citizens’ Association, the local branch of UNICEF and Kāpiti Retirement Trust’s Marire Home.

June was also a Justice of the Peace and was appointed District Commissioner of the New Zealand Girl Guide Association for the Paraparaumu branch in 1976. In this role, she was instrumental in raising funds for a new Guide centre, which was later renamed the June Oakley Guide Hall in her memory.

**“She really cared about people and the Kāpiti community.”**

## A fitting legacy

When June died in 1986, her friends and former colleagues wanted to find a poignant way to honour her and make sure that her generous spirit continued to be felt by the local community. The June Oakley Memorial Youth Trust was established in 1989 with the goal of supporting local youth to reach their potential, much like June had done while working with the Guides.

Since its establishment, the June Oakley Memorial Youth Trust has helped over 300 young people living on the Kāpiti Coast with grants totalling almost \$204,000 to achieve their educational needs and help with their musical careers or



sporting ambitions, particularly in representing New Zealand at international events.

## The next chapter of June’s story

In early 2023, almost 35 years into the trust’s story, the trustees, many of whom had been on the Trust board from inception, decided to establish the June Oakley Memorial Youth Fund with Nikau Foundation.

“We wanted to make sure that the Trust’s important work could continue with the same energy and passion June channelled into everything,” says Diane.

**“Transferring the trust to Nikau meant leaving the next chapter of June’s story in a safe pair of hands.”**

The June Oakley Memorial Youth Fund will continue to provide educational opportunities to young people facing hardship or disadvantage. “Through the establishment of the fund, we can continue to give these young people opportunities for success,” says Diane.







Dorothy Spotswood and Mark Dunajtschik.

## The building blocks of a philanthropic legacy

In early 2023, we were delighted to formally announce the establishment of The Mark Dunajtschik Foundation – a significant philanthropic legacy that will make a transformative difference in the lives of people living with disability for generations to come.

We thank Sir Mark and Dorothy for the gift they have committed to the people of our region and for their generosity and trust they have placed in Nikau Foundation as sole trustee.

### A practical choice

Although formally announced in May, the story of Sir Mark's significant bequest started many years before. As he entered his 80s, Mark had started to think about his estate – namely, what would happen to it when he passed.

Reflective of Mark's sensibility and emblematically pragmatic approach, the decision to work alongside Nikau Foundation was rooted in practicality. He and his life and business partner Dorothy Spotswood were highly supportive of the community foundations' intergenerational model, acknowledging its ability to deliver long-term impact.

### Developing a vision

The process of building The Mark Dunajtschik Foundation was much like building a development. It required a vision, a blueprint, a project plan, strong foundations to build from and sound infrastructure to ensure it supported the community in line with Sir Mark and Dorothy's goals.

“Our first conversations with Sir Mark and Dorothy were focused on their vision,” says Nikau Foundation Executive Director Emma Lewis. “We really wanted to understand their aspirations for giving and the part the Foundation would play in creating these outcomes for our communities.”

Consistent with many of Sir Mark and Dorothy's philanthropic endeavours to date and causes that are close to their hearts, the Foundation will focus on delivering practical support to people living with intellectual and physical disabilities.

Rather than starting from scratch, Sir Mark knew that his vision would be honoured by tapping into Nikau's governance, knowledge and grant-making expertise.

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**“There was no need to reinvent the wheel,” says Sir Mark. “Nikau already had the experience, connections and know-how needed to continue giving back in the way we wanted.”**

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This is the next chapter of Sir Mark Dunajtschik's philanthropic legacy – a powerful, practical way to give back to our communities, forever.

# Making a difference to New Zealanders through the law



## Working towards a more just, inclusive, tolerant and free Aotearoa New Zealand

The Michael and Suzanne Borrin Foundation believes law is essential to a flourishing society – one that is just, inclusive, tolerant and free. The Foundation strives to make a difference to the lives of New Zealanders through the law by supporting legal research, education, and scholarship through effective philanthropy.

“Ian Borrin, my cousin, was a kind, gentle, thoughtful man who absolutely loved the law,” says Justice David Goddard, who chairs the Michael and Suzanne Borrin Foundation’s Grants and Scholarships Committee. “Although we are a legal foundation, at the heart of it, the foundation is about people.

Our vision is of an Aotearoa New Zealand where everyone understands the role and value of the law and everyone enjoys the protection and opportunity that it provides,” says Justice Goddard.

### Focused funding to maximise impact

When Judge Borrin bequeathed a sizeable gift to establish the Foundation with Nikau as sole trustee, the trust deed stipulated that the Foundation would fund legal research, education and scholarship.

“We aim to maximise the impact of our funding. We focus our funding on areas of profound concern – areas where the law is not serving New Zealanders well. Our current strategic focus areas are criminal justice, family law and access to civil justice,” says Justice Goddard.

“We are also interested in other areas of the law and want to hear from individuals and organisations who have ideas that have the potential



Funded by the Borrin Foundation, the Folau He Vahanoa Legal Education programme was run over two days in South Auckland to educate and empower organisations and individuals engaged directly with Pacific families who are navigating legal issues.

to have long-term impact,” says the Foundation’s Chief Philanthropic Officer Pulotu Tupe Solomon-Tanoa’i.

Since 2018, the Foundation has delivered over \$8 million in funding to support research projects and legal education initiatives as well as learning opportunities and scholarships for legal professionals.

“The Borrin Foundation is committed to supporting research into how the law can become more accessible, more responsive and more effective,” says Justice Goddard.

In 2023, the Foundation supported initiatives including:

- ‘Custodial Remand before Trial or Sentence’ – a multi-year project examining

Aotearoa’s high rate of remand and its effect on prisoners and their families

- ‘Post-Separation Parent-Child Virtual Contact: Opportunities and Challenges’ – a three-phase socio-legal project researching safer, more streamlined and more accessible methods of facilitating parent-child contact
- a two-day education seminar aimed at enhancing access to legal representation for separated people who have assets of modest value and need assistance to divide those assets at the end of their relationship.



2023 individual funding recipients. **Top** (L to R): Susan Lamb, Allan Beever, Alexander Young, Amelia Kendall. **Middle** (L to R): Durgeshree Raman, Pita Roycroft, Leilani Taula, Sarah Croskery-Hewitt. **Bottom** (L to R): Rebecca McMenamini, Williame Gucake, Mele Tupou-Vaitohi, Erica Burke.

“These are just a few examples of initiatives we have supported to explore better outcomes for people, whānau and our communities through the law,” says Solomon-Tanoa’i.

In 2023, the Foundation also awarded 21 individual scholarships and grants to support law graduates to undertake further study in New Zealand and overseas and to support members of the legal community to travel to gain new insights into how law works in practice, share knowledge and build connections.



**Approximately \$1.6 million per year in funding to support legal research, education and scholarship.**

### Building capability across the legal sector

**“At the Borrin Foundation, we aim to do more than give,” says Solomon-Tanoa’i. “We want to try as much as possible to assist our grantees where we can – facilitating key connections, opening doors and giving profile to their work.”**

The legacy that Judge Borrin has left to New Zealand goes beyond the generous act of establishing the Michael and Suzanne Borrin Foundation.

“We expect that the impact of the research and initiatives we have funded will be evident over the long term. However, in the

five years we have been making grants, we are pleased that in some instances we can already see we are making a positive contribution to our grantees, their communities and the legal profession,” says Solomon-Tanoa’i.

Ultimately, Judge Ian Borrin’s legacy lives on as the Foundation works towards an Aotearoa New Zealand that is more just, inclusive, tolerant and free.

# 2023 financials

The position that community foundations like Nikau occupy within the philanthropic sector is unique. Unlike many other types of charitable entities, we exist in perpetuity, which means that, even in 200 years, Nikau will be here delivering transformative support to the people and places of our region.

However, existing in perpetuity comes with both challenges and opportunities. As we are here forever, we know that we will continue to operate through favourable and unfavourable economic conditions, which will influence not only our own investments but also wider trends in the philanthropic sector. This year, Nikau was not immune to the economic challenges experienced by so many, with factors such as inflationary pressures impacting our operational expenses and a downturn in the commercial property market impacting our property investments.

Despite the shifts in giving that have been observed across the sector, we were incredibly grateful to have the continued support of our existing donors and those who have chosen to work alongside us throughout the year. Six new funds were established throughout the year, with a further three funds committed. Donations to new and existing funds totalled \$516,398. We closed the year with total funds of \$32.1 million. Although this represents a decrease of 1% from 2022, Nikau's model is designed with a focus on the long-term performance of our investments, and we have the processes and policies in place to ride out

fluctuations and remain a reliable source of funding for our communities.

Nikau Foundation's accounts are split internally into operating and endowment ledgers, effectively ring-fencing donated endowment investments from Nikau's operating resources. This split is presented in this Impact Report to demonstrate the performance and position of each. The Performance Report, however, shows a combined view to comply with Tier 3 financial reporting standards. The signed Performance Report received an unmodified audit opinion from KPMG and is available on the New Zealand Charities Services and Nikau Foundation websites.

## Endowments

Nikau's endowment account posted a deficit of -\$303,746 (2022: \$2,277,917).

Although this represents a decrease of \$2.6 million from last year due to expected fluctuations in giving, we were pleased to distribute \$923,342 in funding from our endowment account (2022: \$785,313) – an increase of 18% from last year. This was achieved by adhering to our distribution policy, which takes a long-term approach and allows us to give out 3.5% (adjusted for inflation) of the fund balance in most years.

Additionally, Nikau also facilitated \$241,253 (2022: \$248,557) of pass-through grants, resulting in total grant distributions of \$1,164,595 (2022: \$1,033,870). A total of 193 grants were distributed in 2023 (2022: 202) to organisations and individuals (via scholarships) working throughout the Greater Wellington region.

Nikau Foundation's funds are jointly managed by Craigs Investment Partners and Harbour Asset Management with our investments made in line with our Statement of Investment Principles and Objectives and Responsible Investment Policy.

The majority of the endowment funds (81%) are held in a balanced portfolio (60% growth assets, 40% income assets), with the remaining 19% invested in real estate, which is leased at discounted market rent to the MASH Trust – a not-for-profit providing services for people with mental health conditions, disabilities, alcohol and addiction struggles and youth respite care.

In 2023, the performance of our investment portfolio improved by \$2.9 million above last year. This has been driven by improvements in investment revaluations due to markets recovering from 2022.

**9 new funds established and committed by generous individuals, families and organisations.**

**73 funds established and 12 funds committed to give back to our communities forever.**

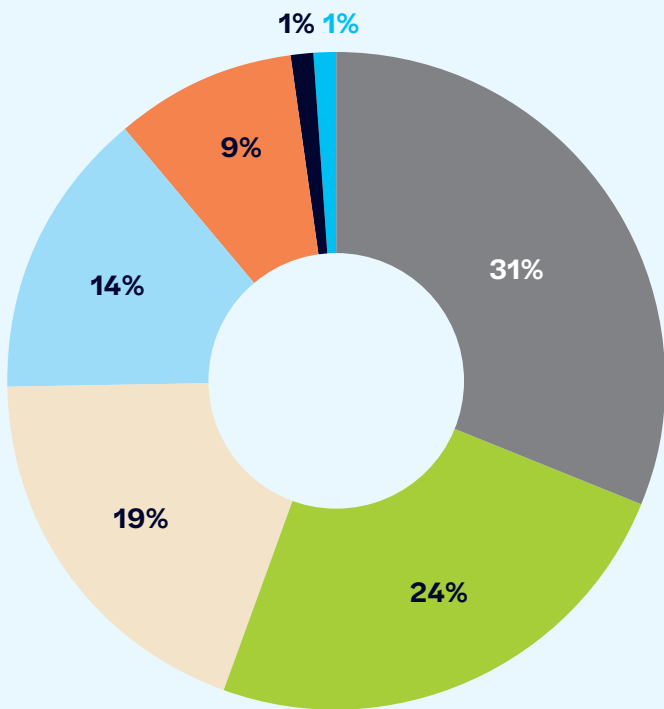
**\$923,342 in grants distributed from endowment funds.**

**\$241,253 in pass-through grants distributed.**

**12.6% increase in total funding delivered to support the people and places of our region.**

## Distribution of endowment assets at 30 September 2023

Nikau Foundation’s investment breakdown is illustrated in the pie chart below.



- International equities
- NZ fixed interest
- Property (direct holding)
- NZ equities
- International fixed interest
- Bank accounts and cash
- Property (indirect holding)

A management fee is charged by Nikau Foundation’s operational fund to its endowment funds. This internal fee supports the oversight of the Foundation’s investments, the general management of the Foundation’s activities and the Foundation’s critical grant-making function. The latter requires a significant amount of staff time and resource. The fee amounted to \$311,817 for the year (2022: \$296,633). While this is an internal charge for financial reporting purposes, it is shown in these reports as expenditure in the endowment account and income in the operating account.

### Operations

This year, we placed a focus on supporting our growth in a strategic, considered and well-resourced way, investing in robust systems and processes that are fit for purpose and future focused so we are best placed to deliver transformative support to our communities and provide excellent donor stewardship. Although the operating account shows a deficit of -\$73,217 (2022: \$8,351), this reflects our operational investment, including staff resourcing and IT upgrades (\$59,815) and additional insurance policies, as well as wider inflationary pressures.

The net result is a decrease in operating accumulated funds from \$555,867 to \$482,561. These are held for operational purposes and are not available for granting – the funds will only be used for future projects undertaken by the Foundation.

**Denisa Calian CA**  
Chief Financial Officer



## Nikau Foundation Statement of Financial Performance for the year ended 30 September 2023

Account	30 Sep 2023	30 Sep 2022
	\$	\$
<b>Income</b>		
Total Income – Operating	702,102	697,015
Total Income – Endowment	1,127,817	3,644,159
<b>Total Income</b>	<b>1,829,919</b>	<b>4,341,174</b>
<b>Expenditure</b>		
Total Expenditure – Operating	775,318	688,664
Total Expenditure – Endowment	1,431,563	1,366,242
<b>Total Expenditure</b>	<b>2,206,881</b>	<b>2,054,906</b>
<b>Total (Deficit)/Surplus for the Year</b>	<b>(376,962)</b>	<b>2,286,268</b>
<b>Endowment Account</b>		
<b>Income</b>		
Endowments Received	516,398	5,893,283
Investment Income	1,098,728	1,783,065
Investment Revaluation	(487,309)	(4,032,189)
<b>Total Income</b>	<b>1,127,817</b>	<b>3,644,159</b>
<b>Expenditure</b>		
Grants and Donations	923,342	785,313
Investment Property Expenses	84,512	181,119
Trustee and Portfolio Management Fee	423,709	399,809
<b>Total Expenditure</b>	<b>1,431,563</b>	<b>1,366,242</b>
<b>(Deficit)/Surplus from Endowment Account</b>	<b>(303,746)</b>	<b>2,277,917</b>
<b>Operating Account</b>		
<b>Income</b>		
Donations and Sponsorship	34,875	36,725
Endowment, Grant Distribution and Corporate Trustee Fees	650,129	653,657
Interest Received	17,097	6,633
<b>Total Income</b>	<b>702,102</b>	<b>697,015</b>
<b>Expenditure</b>		
Audit Fee	11,890	12,130
Depreciation	7,893	1,644
Insurances	17,298	9,100
IT Expenses	39,113	37,391
Office Expenses	54,632	52,905
Professional Fees	25,977	17,795
Promotion, Publicity and Events	31,881	22,230
Volunteer and Employee Related Costs	568,039	516,195
Other Expenses	18,595	19,275
<b>Total Expenditure</b>	<b>775,318</b>	<b>688,664</b>
<b>(Deficit)/Surplus from Operating Account</b>	<b>(73,217)</b>	<b>8,351</b>

This statement should be read in conjunction with the Performance Report. The variance between this report and the Performance Report is due to the Nikau administration and internal fund charges which are eliminated in the Performance Report.

## Nikau Foundation Statement of Financial Position as at 30 September 2023

Account	30 Sep 2023	30 Sep 2022
	\$	\$
<b>Operating Account</b>		
<b>Assets</b>		
<b>Current assets</b>		
Bank accounts and cash	146,028	262,671
Debtors and prepayments	202,965	104,404
Other current assets	320,000	400,000
<b>Total Current assets</b>	<b>668,993</b>	<b>767,075</b>
<b>Non-current assets</b>		
Fixed assets	28,293	18,480
<b>Total Non-current assets</b>	<b>28,293</b>	<b>18,480</b>
<b>Total Assets</b>	<b>697,286</b>	<b>785,556</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Creditors and accrued expenses	(177,521)	(191,201)
Employee costs payable	(37,115)	(38,488)
<b>Total Current liabilities</b>	<b>(214,636)</b>	<b>(229,688)</b>
<b>Total Liabilities</b>	<b>(214,636)</b>	<b>(229,688)</b>
<b>Accumulated Funds</b>		
Operating funds	482,651	555,867
<b>Total Accumulated Funds – Operating Account</b>	<b>482,651</b>	<b>555,867</b>
<b>Endowment Account</b>		
<b>Assets</b>		
<b>Current assets</b>		
Bank accounts and cash	428,989	1,902,735
Debtors and prepayments	–	2,000,522
<b>Total Current assets</b>	<b>428,989</b>	<b>3,903,257</b>
<b>Non-current assets</b>		
Investments	25,110,633	21,193,354
Investment properties	6,150,000	6,886,000
<b>Total Non-current assets</b>	<b>31,260,633</b>	<b>28,079,354</b>
<b>Total Assets</b>	<b>31,689,622</b>	<b>31,982,611</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Other current liabilities	64,309	53,552
<b>Total Current liabilities</b>	<b>64,309</b>	<b>53,552</b>
<b>Total Liabilities</b>	<b>64,309</b>	<b>53,552</b>
<b>Accumulated Funds</b>		
Endowment funds	31,625,313	31,929,059
<b>Total Accumulated Funds – Endowment Account</b>	<b>31,625,313</b>	<b>31,929,059</b>
<b>Net Assets</b>	<b>32,107,964</b>	<b>32,484,926</b>

Note: Nikau Foundation's 2022/23 Performance Report (audited accounts) can be downloaded from [nikaufoundation.nz/financials-and-policies](https://nikaufoundation.nz/financials-and-policies).

# Our supporters

Nikau would like to take the opportunity to thank the below individuals, trusts and organisations who have so generously provided operational and in-kind support, sponsorship, resources and expertise to help us work towards our vision in 2023. We would also like to thank donors, organisations and trusts who have generously donated to our funds directly or online throughout the year and those who wish to remain anonymous.



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In addition to this, we would like to thank the generous individuals and organisations who made an online donation to support our communities in 2023.



Image credit: Common Unity Project.



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