Universities are unique in providing knowledge and leadership, critical comment and a conscience for society.

In a world where sufficient government funding for universities is no longer assured, the Victoria University of Wellington Foundation exists to raise money for priority projects at Victoria University that would not otherwise be funded.
The Victoria University of Wellington Foundation had another outstanding year in 2013 with total revenue of $6.91 million, with $4.96 million received from donations and $1.95 million in investment earnings. This is a great result, given we received a one-off $3 million gift from the Gama Foundation in 2012 that boosted our donation result for that year to $6.8 million.

This income contributed favourably to the consolidated return on revenue for the University which was 4.6 percent but would have decreased to 3.5 percent if the results from the Foundation were excluded. This significant level of funding from the Foundation is providing tangible assistance to the University achieving its strategic goals.

The Foundation’s investment portfolio grew from $19.7 million to $22.3 million during the year as a result of strong donation inflows and investment returns. The investment portfolio made a 12 month aggregate return of 8.2 percent after fees and taxes, and investment earnings for the year were $1.9 million. In addition to the $22.3 million held in the investment portfolio, the Foundation has a further $5.8 million of funds held on current and term deposit accounts across different financial institutions. The Foundation’s balance sheet remains strong and cash has been maintained at appropriate levels to manage working capital demands as they arise.

Accumulated Funds as at 31 December 2013 grew to $27.6 million, comprising $20.5 million in Endowed Capital Funds and $7.1 million in Non-endowed Capital Funds. Trustees approve an annual allocation of investment earnings to maintain the real capital value of Endowed Funds, and to be available for distribution as grants, in line with the terms of donations. In 2013 the approved distribution rate was 5 percent.

This is my third year as Chair of the Victoria University Foundation and I would like to acknowledge the wonderful support and commitment from the Board of Trustees of the Foundation. They all volunteer their time and experience in governing the Foundation. In particular I would like to thank Sahra Grinham and Rebecca Burke, who finished their terms as Trustees, and welcome Ian Borrin as a new Trustee in 2013.

Highlights for the Foundation in 2013 have been the gift of $500,000 from Craig Andrews to endow a PhD Scholarship in Accounting; a $504,000 bequest from the John Drake Estate for the Therle Drake Music Scholarships; $220,000 from Erik and Trudy Westergaard as the first instalment of a pledge of $570,000 to endow the Rachel Westergaard Master’s Scholarship in Geophysics in honour of their daughter, who died in her Master’s year at Victoria; and $200,000 from the family of Rosemary Barrington to endow a research grant into social justice in New Zealand. Funding was also received from various sponsors for the new Chair in Restorative Justice and the new Chair in the Economics of Disasters.

The Foundation Trustees’ Scholarship was established in 2012, through donations from the Trustees, to assist a student who is “first in the family” to attend university and also offers a mentoring and work experience programme. The inaugural recipient, Vinny Carroll from Tararua College, Pahiatua, has had
a wonderful first year at Victoria. He embraced student life and his commitment to achieving his best and his gratitude to Trustees for their generosity well exceeded our expectations. He heads into his second year of study with an excellent academic track record and a continued love of learning.

Work continued in 2013 on developing the Case for Support for Victoria University with a second smaller feasibility study undertaken. The Case for Support will describe Victoria's achievements and the importance, relevance and contribution of the University to its immediate community, to Wellington, and to New Zealand more widely. The results from this feasibility study made a number of useful recommendations on themes and strengthening the Case, with a much bolder, clearer vision for Victoria.

I would like to take this opportunity to remind donors of the generous tax benefits available, with virtually no upper limit on the level of donations eligible for a one-third charitable gift taxation rebate. I hope this incentive will encourage even more people to follow the generous example of those who already support the Foundation.

In 2013 the Development Office received funding of $1,166,938 from Victoria University for its work in alumni relations and fundraising to support the Victoria Foundation. This funding ensured that all donations and sponsorships were disbursed in their entirety to the projects specified, with no portion of the donation or sponsorship retained for administrative purposes.

On behalf of the Foundation I wish to record our appreciation for the outstanding role that Shelagh Murray has performed as our Executive Director and to thank the talented and dedicated team in the Development Office who work so hard to achieve our significant successes.

The announcement in April that Victoria University was ranked first among New Zealand universities based on the research performance of its academic staff is a reflection of the wonderful work undertaken at the University. It is through support for high-quality teaching and research at universities such as Victoria that New Zealand's future as a competitive economy and a progressive society are best assured.

Lastly, I wish to record my thanks to my fellow Trustees, including Chancellor, Ian McKinnon and Vice-Chancellor, Professor Pat Walsh. Professor Walsh steps down as Vice-Chancellor at the beginning of 2014. It has been a pleasure and honour to work with him.

Elaine McCaw
Chair, Victoria University Foundation
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Director/Consultant

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VUWSA Representative

Prue Flacks
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The UK Friends is a registered charity in England and Wales and can recover, under the U.K. Government’s Gift Aid Scheme, the basic rate tax paid by any donor who is a U.K. taxpayer, at no extra cost to the donor or to the Friends.

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The U.S. Friends is a 501(c)(3) tax exempt US non-profit organisation and donations are tax deductible to the full extent allowed by law. The Friends accept donations by cheque, appreciated stock, matching gifts and planned giving, including bequests. The U.S. Friends can also accept tangible property.

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In July, Victoria University launched what is believed to be the world’s first Chair in the Economics of Disasters, with funding provided by the Ministry for Primary Industries and the Earthquake Commission, through the Victoria University Foundation.

There is much expertise in New Zealand and worldwide in many aspects of disaster planning and management, especially relating to natural disasters. However, understanding of the economic impact of such disasters, the optimal public policy before and after disasters, the cost-benefit of mitigation programmes, and the involvement of the private sector in disaster mitigation and recovery, has not been well developed to date. The new Chair, located in the School of Economics and Finance in the Victoria Business School, aims to address this. The first appointee to the Chair is Professor Ilan Noy.

Understanding the economic consequences of disasters such as earthquakes, volcanic eruptions, droughts, floods, viruses and biosecurity risks helps inform private and public policy decisions around investment in prevention, mitigation, preparation and response processes.

Professor Noy focuses on research and the application of economic and public policy insights to disaster management, including tax policy, labour policy, monetary policy, cost-benefit of preparedness, and reconstruction planning.

In addition to providing leadership to a cross-disciplinary team of policy makers and researchers from academia and the public and private sectors, the programme of the Chair includes a seminar series with international speakers, visiting fellowships and supervision of PhD students.

The Chair benefits from the input of an Advisory Board, on which the two funding agencies are represented.
Restorative Justice is a way of responding to wrongdoing and conflict that aims to repair the harm suffered by involving the parties concerned in their respective needs and obligations. It is an alternative or addition to traditional justice practices that proponents hope will ultimately lead to a reduction in criminal offending and recidivism.

In 2013, Victoria University established a Chair in Restorative Justice with funding support, via the Victoria University Foundation, from six government agencies—Ministry of Justice, Ministry of Social Development, Ministry of Education, Department of Corrections, New Zealand Police, and the New Zealand Defence Force—together with one private funder, The “G” Trust.

This wide range of funding partners reflects the fact that restorative justice has diversified, with principles and practices being applied beyond the criminal justice system to other areas such as social work, community policing, education, workplace dispute resolution, family mediation, human rights advocacy, military discipline, and intra-communal peace-making.

In late 2013 Professor Chris Marshall was appointed to the Chair, which is located in the School of Government, Victoria Business School.

New Zealand was once regarded as a world leader in the practice and promotion of restorative justice, and the establishment of this Chair is an opportunity for the country to regain a leadership role in this field.

The role of the Chair includes coordination of interdisciplinary research, contribution to policy debate, hosting seminars, conferences and professional development opportunities for practitioners, as well as an international visiting fellowship programme, and courses for postgraduate students and practitioners.

This project is a further example of partnerships forged by Victoria University with public and private sector funding, maximising the opportunities afforded by its location in the capital city.

The Chair will benefit from the advice and expertise of an Advisory Board on which all the funders, as well as other key stakeholders, are represented.

This is the sixth such Chair established at Victoria University in partnership with public/private sector organisations.
Changing lives through education

If you told Vinny Carroll in Year 9 that he'd be studying towards a PhD in biology at university, he probably would have laughed.

The Bachelor of Science student was given a helping hand when he was awarded the inaugural Victoria University Foundation Trustees’ Scholarship in 2013 to begin studying. He says without the scholarship it would have been very difficult for him to go to university. The scholarship includes full tuition fees, a stipend, mentoring and work experience for three years.

As well as high academic achievement and being first in the family to attend university, the scholarship criteria included character and leadership qualities, contributions to cultural or sporting activities and community service.

“This scholarship is the best thing that’s happened to me. It’s huge—words can’t even explain how grateful I am,” said Vinny. While it’s been a smooth transition from Tararua College in Pahiatua to Victoria University, Vinny’s life hasn’t always been plain sailing.

Brought up by his mother, with a father in prison for most of his life, he started out on a totally different path—struggling to manage his anger and frustration. However, in Year 12, Vinny decided to turn his life around.

“MUM ALWAYS SAID, AS LONG AS YOU DO WHAT MAKES YOU HAPPY, SHE’LL BE HAPPY. WHEN I TOLD HER I WAS GOING TO GO TO VICTORIA UNIVERSITY SHE WAS OVER THE MOON.”—Vinny Carroll

“I got my priorities straight. I knew I was capable of more, and that I needed to be a positive role model to my younger brother.”

Being the first to attend university is monumental for Vinny and his family.

Elaine McCaw, Chair of the Foundation, says the Trustees were delighted to award him the inaugural scholarship.

“Vinny’s determination to turn his life around and his passion for learning made him a standout candidate. It has been my privilege to introduce Vinny to Wellington by meeting for coffee throughout 2013. He embraced student life and his commitment to achieving his best and his gratitude to Trustees for their generosity well exceeded our expectations. He heads into his second year of study with an excellent academic track record and a continued love of learning. I am looking forward to more coffees and learning more about chemistry and biology!”
Support for creative writing at Victoria

Victoria University has a strong reputation for its creative writing programmes. A small, undergraduate creative writing course, first offered in 1975, has grown over the years. Victoria is now home to the New Zealand headquarters of the International Institute of Modern Letters (IIML), established in 2001 with the support of US philanthropist Glenn Schaeffer.

Graduates of IIML are now among New Zealand’s leading contemporary writers. Increasingly, they are also at the forefront of creative writing development in New Zealand’s tertiary sector and have a growing international presence, with Eleanor Catton (MA 2008) gaining world wide acclaim as the 2013 winner of the Man Booker Prize for her novel The Luminaries. Eleanor has said, “The IIML experience was absolutely invaluable to me. The programme equipped me with the tools, vocabulary and confidence to begin to take myself seriously as a writer.”

Creative writing students are recognised for their work through a range of awards made possible by generous donors, with three awards presented at celebratory functions in December. The Adam Foundation Prize in Creative Writing, established in 1996 by Denis and Verna Adam, is awarded annually to the author of the best page-based portfolio in the Master’s programme. Past winners include renowned authors Eleanor Catton, Catherine Chidgey, Paula Morris and Ashleigh Young. Helen Wiśniewska Brow was the 2013 recipient for Give Us This Day: a memoir of family and exile.

Alison McLachlan won the 2013 David Carson-Parker Embassy Prize in Scriptwriting for her television drama series The Staceys. This prize, for an outstanding student from the Scriptwriting major in the MA programme, was originally funded by the Embassy Trust, established in 1996 to preserve and restore Wellington’s historic Embassy Theatre. With the completion of the Embassy restoration and the winding up of the Trust, one of the trustees, David Carson-Parker, generously funded the prize, until his death in 2012. David’s partner, Jeremy Commons, continues to support the prize.

The Brad McGann Film Writing Award was established in 2013 in memory of New Zealand film director Brad McGann, who died in 2007. The award will be made annually to a student who has just completed the Master’s programme, majoring in Scriptwriting, and who demonstrates through their folio of work that they have excellent potential as a film scriptwriter. Funds for the award were donated by Brad McGann’s friends, family and colleagues and the New Zealand Film Commission. The inaugural award was presented on 10 December to Lisa Cherrington for her film script Emoha.
Victoria celebrates six of its best

In July 2013, 500 distinguished alumni and friends of Victoria attended the prestigious black tie event to celebrate the achievements of Claudia Batten, John Campbell, Georgina Manunui te Heuheu, Brian Roche, Conrad Smith and Dr Jeff Tallon. Held every two years, the Distinguished Alumni Awards Dinner draws an eclectic mix of distinguished guests from all over Wellington and New Zealand, including the awardees’ family, friends and work colleagues, Victoria’s academic and general staff, alumni, government ministers, CEOs, advisory board members and other influential business people.

Generously sponsored by The Dominion Post, Wellington City Council and Photography by Woolf, this wonderful event is a highlight of the University calendar. The Victoria University Foundation was pleased to be able to host some of Victoria’s most generous supporters, and looks forward to hosting guests again in 2015.
Back Row: Vice-Chancellor Professor Pat Walsh; Chancellor Ian McKinnon
Front Row: John Campbell, Dr Jeff Tallon, Georgina Manunui te Heuheu, Claudia Batten, Conrad Smith, Brian Roche
Donations received

2013 Donations by project category
- Academic positions 34%
- Academic programmes and institutes 11%
- Library and art collections 1%
- Building funds 0%
- Awards 51%
- Untied 3%

2013 Donations by source
- Organisations 45%
- Individuals 48%
- Trusts 7%

Donors in 2013

Individuals
- Anonymous donors (10)
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- Armer Alcorn
- Sharika Ali
- Bill Alington
- Karen Allan
- Professor Robert Amor
- Craig Andrews*
- Gail Andrews
- Rae Andrews
- Margaret Aperloo
- Ian Armitage
- Erika Arthur
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- and Judith Ashcroft
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Dawn Yeabsley
Wai Yu
Reverend Robert Yule
Denise Zhang
Dr Wiebe Zwaga
* Deceased

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Australian and New Zealand Society of International Law
Bay of Plenty Polytechnic
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Warren Architects’ Education Charitable Trust
Wellington Historical & Early Settlers Association
Wellington Institute of Technology
Wellington Masonic Youth Trust
Wellington Women Lawyers Association
Western Institute of Technology at Taranaki
Whitireia Community Polytechnic

Alumni Appeal Scholarship Winners 2013

**FRONT ROW (from left):** Chi Doan, Hui Min Tan, Courtney Osborne, Ashley Badorek, Alexander Savchuk, Nicole Sullivan, Vanessa Coxhead

**SECOND ROW (from left):** Tom Simkiss, Alex Fretter, Elise Munden, Radhika Patel-Cornish

**BACK ROW (from left):** Robin van der Sanden, Ashley Pennycuick, Marcel Blokker

Donors listed are those who made donations of $50 or more in 2012
Disbursements made

Total funds disbursed in 2013—$2,808,920

$100,000 and over
- Chair in e-Government
- Chair in Fisheries Science
- Chair in Public Finance
- Chair of Malay Studies
- International Institute of Modern Letters
- Malaghan Institute Melanoma Programme
- Roy McKenzie Centre for the Study of Families

$25,000–$99,999
- Alumni Appeal Student Scholarships
- Barbara Finlayson Music Scholarship
- Callaghan Innovation Postgraduate Scholarship
- Chilean PhD Scholarships in Science
- Curtis-Gordon Scholarship in Chemistry
- Development of Antarctic Drilling
- Graduate Women Wellington PhD Scholarship
- J.D. Stout Fellowship
- James Bertram Scholarship
- Jessup Moot Team
- J.L. and K.M. Stewart Postgraduate Scholarship
- John Bailey Road Safety Research Fund
- Te Kōkī New Zealand School of Music Composition Project
- Paul Callaghan Scholarship
- Reserve Bank Professorial Fellowship in Monetary & Financial Economics
- Robert Bostock Scholarships
- St John’s Associate Professorship in Christian Theology
- Sir Frank Holmes Visiting Fellowship in Policy Studies
- University Art Fund
- Vis Moot
- Writer in Residence

$10,000–$24,999
- Antarctic Climate and Ice Modelling
- Antarctic Marine Work
- Antarctic Research Centre Development Fund
- Boyd-Wilson Complex Projects
- Centre for Applied Cross-cultural Research
- Chiasma Wellington
- Colin Aikman Award
- Don Trew Visiting Fellowship in Accounting Research
- Foundation Trustees’ Scholarship
- Girls’ Friendly Society Scholarship
- Holdsworth Scholarship in Biodiversity & Restoration
- Ian Borrin Visiting Fellowship
- Ian Gordon Fellowship
- IIML Project Scholarships
- Jack Richards Postgraduate Scholarship
- Joy Mcnicoll Postgraduate Research Award in Biomedical Science
- Marjorie Donald Library Bequest
- New Zealand Centre for Public Law
- New Zealand Graduate Ensemble
- NZIA Graphisoft Student Design Award
- NZSM Young Musicians Programme Scholarships
- Shayle R. Searle Visiting Fellowship in Statistics
- Simon Copland Research Grant
- Skilled Migrant Programme
- Victoria Research Support Grant
- Warren Trust Prize

$5,000–$9,999
- Bridget Read Master’s Scholarship in Ecology
- Christian Theology Library
- Clare Galambos-Winter Music Scholarships
- Datacom Scholarship in Computer Science
- G.S. King Library Bequest Fund
- Graduate Women Wellington Ella C Wilson Music Award
- Graduate Women Wellington Master’s by Thesis Scholarship
- Graduate Women Wellington Mature Student Teaching Training Award
- Law Review
- Long Term Fiscal Process Project
- Mark Dunajtschik Scholarship in Engineering
- New Zealand Institute for Research on Ageing
- Nora Bateson Scholarship in Librarianship
- Poetry Anthology Award
- Postgraduate Scholarship in Classical Piano Performance
- Rotary Club of Wellington Music Scholarships
- S.T. Lee Antarctic Annual Lecture
- Sir Roy McKenzie Deaf Scholarship
- T.E.A. Ballinger Scholarship
- Te Papa Postgraduate Scholarship
- Te Papa Postgraduate Scholarship
- University Art Fund
- Vis Moot
- Writer in Residence

Total funds disbursed in 2013—$2,808,920
Under $5,000
A.M. Campbell Bequest
Adam Foundation Prize in Creative Writing
Alan Ward Scholarship
Alex Scobie Research Scholarship
Alison Morton Scholarship in Ecology/Marine Biology
Andrea Brander Accommodation Bursary Fund
Anonymous Music Grant
Ariadne Danilow Prize in Music
Asia Pacific Research Prize
Asian Politics Prizes
Averil Brent Scholarship in Science
Ballinger Rongotai Scholarship
Bernard Galvin Prize
Bernard Randall Prize in Family Law
Biggs Family Prize in Poetry
Bob Buckle Prize for Whangarei Boys’ High School
and Whangarei Girls’ High School
Chartwell Scholarship Fund
Chris Pottinger Memorial Prize in English
Christina Beal Memorial Prize
C.L. Bailey Nursing Education Trust Project
Clare Galambos-Winter Prize in Holocaust Studies
Click Suite Prize for Design Excellence in Media Design
Climate Change Feature Film
Coleman-Brown Memorial Award
Computer Graphics Programme Fund
CPA Prize in Accounting
Cullen Employment Law Prizes
D.F. McKenzie Prize
Dan F. Jones Scholarship in Science
David Carson-Parker Embassy Prize in Scriptwriting
Design-Led Futures Teaching Programme
Elaine Geering Scholarship in English Literature
English-Speaking Union Award
Expressions Piano Trust Prize
Ferrier Lecture
Gamelan Conference
Garrett Chinese Language and Literature Prize
Geoffrey Davies Prize
Gibson Group Prize for Culture in Context
Graduate Women Wellington Graduate Scholarship
Graduate Women Wellington Second Year Scholarship
Graduate Women Wellington Secondary Teaching Scholarship Conjoint Degree
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 & Control Association (Wellington) Prize
InternetNZ Prize
Jack Shackle and Educational Trust
James E. Worsfold Scholarship (Wellington Historical & Early Settlers Association)
Jan Whitwell Scholarship in Economics
Jenny Whiteman Award for Mathematics
Jim Robb Memorial Prize in Sociology
John F. Kennedy Prize in American Government and Politics
John F. Kennedy Prize in American History
John Gamble Geology Award
John Miller Award for the Postgraduate Diploma in Clinical Research
John Miller Law Award
Kapiti Chorale Award in Vocal Performance
Khanna Prize
Korean Ambassador’s Prize
KPMG Prize
Law Student Conference
Laywood and Joyce Chan Scholarship
Lissie Rathbone Award
Lord Cooke of Thorndon Prize
Margaret Clark Prize
Margaret Nielsen Music Scholarship
Marsh Postgraduate Prize
Maurice Gee Prize in Children’s Writing
Maurice Goldsmith Lecture
Maurice Goldsmith Prize in Philosophy
Max Julian Prize in Ethnomusicology
May Gordon Prize in English Literature
Methven Prize for Industrial Design
Michael Hirschfeld Scriptwriting Award
Mike Moore Prize
Music Services Brass Prize
Music Services Wind Prize
N.N. Danilow Memorial Prize
N.N. Danilow Scholarship in Modern European Languages
New Zealand Business & Parliament Trust Prize
Niland Prize for Jazz Composition
Norman Kirk Memorial Trust Scholarship
NZICA Prizes in Accounting
Pablo Etchegoin Prize
P.F.M. Burrows Scholarship
PGSA Travel Grants
R.S.V. Simpson Salient Prize
R.W. Steele Scholarship in Accounting
Roderic Alley Prize in Human Rights
Ross McQueen Memorial Award
S.T. Lee Annual Lecture in Economics (Vietnam)
Sarah Carter BDO Memorial Scholarship
School of Geography, Environmental and Earth Sciences Award
Shayle Searle Prize in Statistics
Sir Thomas Hunter Prize
Stephenson & Turner Award
Story Inc. Prize for Poetry
Susan Price Scholarship
Sustainable Futures Travel Award
Swafford Family Scholarship
Tuatara Research Programme at Karori Wildlife Sanctuary
Val Gormly Memorial Prize
The Valerie and John Roy Wojciechowski Award
Victoria International Leadership Programme Prizes
Visiting Lecture Series in the Schools of Architecture and Design
Von der Oelsnitz Scholarship
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
Young Scientist Exchange Programme
Zander/Durden Families Prize
Growing trees for graduates

On Saturday 24 August 2013 Victoria University staff and students joined forces with Wellington City Council to plant trees to honour students graduating from Victoria University.

Two thousand native trees were planted on Te Ahumairangi Hill, off Orangi Kaupapa Road, in the first Growing Graduates tree-planting event. Each year, for five years, 2000 trees will be planted on the Town Belt to celebrate Victoria University graduates.

The trees have been grown from locally sourced seed by the Council’s Berhampore Nursery and include kanuka, manuka, tawa, matai and totara.

Funded by the Victoria University Foundation, the Growing Graduates programme is designed to enhance the landscape and to mark the contribution Wellington’s graduates will make to their city—and beyond.

Amber Bill, the Council’s Our Living City Programme Manager, says Te Ahumairangi Hill has been a site of considerable restoration already following the loss of mature pine trees due to the big storms of 2004. She says the continued restoration of this area is important for the city’s indigenous biodiversity.

“The Growing Graduates programme supports the Council in its ‘Two Million Trees’ project to celebrate the restoration work carried out by Council and community and to continue to green the city,” she says.

Shelagh Murray, Executive Director of Victoria University’s Development Office and the Foundation, says the Growing Graduates programme creates a lasting connection between students, Victoria University and the city.

“It also symbolises the qualities Victoria aims to produce in its graduates. Just as the graduates have gained knowledge and skills that will help them contribute to society and the world they live in, the trees will enhance the Wellington landscape and contribute to the wellbeing of the planet.”

Professor Pat Walsh, Vice-Chancellor
A group of people are planting trees in a forest. The dirt is freshly moved around, and each person appears to be focused on their tree. The day is bright and sunny, casting shadows on the ground. It is a scene of community effort and environmental stewardship.
Members of the Victoria Benefactors’ Circle

INDIVIDUALS
Dr Ngaire Adcock Estate
Gwendoline Angelo*
Professor Tony Angelo, ONZM
Miles Armstrong
Professor Neil Ashcroft, Hon DSc
and Judith Ashcroft
Dr John Bailey*
Paul Baines, Hon DCom, Hunter Fellow
Anne Ballinger
Thomas Ballinger*
Emeritus Professor Peter Barrett
John Beaglehole
Emeritus Professor Tim Beaglehole, ADS
Dr Marie Bell Estate
Lex Benson-Cooper
Peter Biggs, CNZM
Tan Sri Datuk Halim Bin Saad, ADS
Barbara Blake
Judge Ian Borrin, Hunter Fellow
Ian Boyd, ONZM, ADS
Karis Boyd*
Daniel Bradshaw
Professor Bob Buckle, ONZM
Richard Carlton
Colin Carruthers, QC
Danny Chan
Joyce Chen*
Laywood Chan
Yvonne Chan
Emeritus Professor Dame Margaret Clark, ONZM, CMG
Professor Peter Coleman*
Dr Robin Congreve, DAA
Mark (“Charlie”) Cook
The Right Honourable Sir Robin Cooke, The Lord
Cooke of Thornton, Hon LLD*
Deborah Cutfield
John Daish
Bob Davies
Dr Edwin Davies*
Dr Robert Davies
David Day
Dr Warren Dickinson
Carolyn Diesi
John Drake Estate
Mark Dunajtschik
Alan Eggers
Dr David Evison
Margaret Evison
Rosemary Evison
Lindsay Ferguson
Greta Fernie
The Honourable Christopher Finlayson, MP
Robert Fisher
Clare Galambos-Winter, Hunter Fellow
Emeritus Professor Sir Lloyd Geering, ONZ, GNZM
Alan Gibbs
Dame Jennifer Gibbs, DNZM, CNZM
Emeritus Professor Maurice Goldsmith*
Gerard Gordon, Hunter Fellow*
Emeritus Professor Ian Gordon, Hon LitD*
Peter Graham
Neil Gray
Phillip Green
Brian Hansen
The Right Honourable Sir Michael Hardie Boys,
GNZM, GCMG, Hon LLD
Vivien Hirschfeld
Dr Patricia Holborow Estate
Emeritus Professor Sir Frank Holmes, Hon DCom*
Professor Emerita Janet Holmes
Paul Holmes
Ross Holmes
Kok Kee Hou
Peter Hughes, CNZM, Hunter Fellow
Margot Hutchison
Jack Iott, ADS*
The Honourable Sir John Jeffries
Bryan Johnson
Sir Robert Jones
Brenda Joyce
Dr Seng Tee Lee, Hon LitD
Chan-Hoong Leong
Margaret Lewisohn
Ian Longstaff*
Malcolm McCaw, Hon LLD
Dr Gerard McCoy, QC
The Honourable Justice Sir John McGrath, KNZM, QC,
Hon LLD
Mary McHardy*
Sir Roy McKenzie, ONZ, KBE, Hon DCom, ADS*
John McKinnon, QSO
Erica McLean
John McLean, Hunter Fellow
Professor Ken McNatty
Joy McNicoll
Bob and Timi Morey
Dr Gareth Morgan, DAA
Rob Morrison
Viggo Mortensen
Naomi Morton*
Peter Morton
David Newman*
Margaret Nielsen, ONZM
James Ogden, Hunter Fellow
Elizabeth Orr, CNZM, Hon LitD
Emeritus Professor Gordon Orr
Donald Park
Lynda Park
Gary Plowman, QC
Christopher Pottinger*
Dr Peppi Prasit
Peter Preston-Thomas*
Susan Price
Bernard Randall
Patsy Reddy
Professor Jack Richards, Hon LitD
The Right Honourable Sir Ivor Richardson, PCNZM,
Hon LLD
Yvonne Riddiford
Glenn Schaafier, Hon LitD
Richard Scobie
Professor Shayle Searle, Hon DSc*
Dr Mansoor Shaﬁ, MNZM and Yoko Shaﬁ
John Shewan, CNZM, Hunter Fellow, DAA
William Shields*
Richard Simpson, CBE, Hon LLB*
Malcolm Small
Professor Tony Smith
Professor John Spencer
Professor David Stevenson, Hon DSc
Paulina Suarez-Aspilla
Denis Thom, Hunter Fellow
Wade Thompson, Hon DCom*
Andrew Thomson, Hunter Fellow
Sir John Todd, KNZM, CNZM
Margaret, Lady Trotter
Sir Ronald Trotter, Hon LLB*
Virginia Turner
Professor Stephen Turnovsky, Hon LitD
John Upton, QC
Professor Pat Walsh
Emeritus Professor Ray Watters
Erik and Trudy Westergaard
Mary Weston
Jessica Whale
The Honourable Justice Douglas White, QC
Po Wong

* Deceased

ADS—Award for Distinguished Service
DAA—Distinguished Alumni Award

ORGANISATIONS
Adam Foundation
Antarctica New Zealand
ANZ Bank
Asia New Zealand Foundation
Bank of New Zealand
Bell Gully
BP Oil New Zealand Ltd
Brierley Investments
Buddle Findlay
Building Research Association of New Zealand
Callaghan Innovation Research Ltd
Cameron Family Trust
Cement & Concrete Association of New Zealand
Chapman Tripp
Chartwell Trust
Cisco NZ Ltd
Contact Energy Ltd
Creative New Zealand
Datacom Group Ltd
Deane Endowment Trust
Department of Internal Affairs
Dominion Post
Ericsson Communications Ltd
Ernslaw One Ltd
Fletcher Challenge Energy Ltd
FX Networks Ltd
Gama Foundation
Garfield Weston Foundation
Girls’ Friendly Society
Graduate Women Wellington
Grow Wellington
Health and Disability Intelligence
Holden Harper
Holdsworth Charitable Trust
IBM New Zealand Ltd
Independent Newspapers Ltd
International Rhino Foundation
InternetNZ
Izard Weston
J.R. McKenzie Trust - Deaf Development Fund
Jack Jeffs Charitable Trust
Jack Shallcross Educational Trust
Jade Software Company
Jordan Foundation
Les and Sonia Andrews’ Cultural Foundation
Lion Foundation
Malaysian Government
Meridian Energy Ltd
Michael Hirschfeld Children’s Trust
Microsoft New Zealand
Ministry for Primary Industries
Ministry of Children, Youth and Family
Ministry of Defence
Ministry of Defence
Ministry of Defence
Ministry of Defence
Ministry of Economic Development
Ministry of Education
Ministry of Health
Ministry of Justice
Ministry of Primary Industries
Ministry of Social Development
Mitsubishi Motors NZ Ltd
Natural Gas Corporation
New Zealand College of Management
New Zealand Community Trust
New Zealand Defence Force
New Zealand Institute of Architects
New Zealand Law Foundation
New Zealand Lottery Grants Board
New Zealand Post Ltd
New Zealand Trade and Enterprise
New Zealand Treasury
Powercor
PricewaterhouseCoopers
Rotary Club of Wellington
Roy McKenzie Foundation
Te Rūnanga o Ngāi Tahu
Saad Foundation
St John’s in the City
South Pacific Pictures
Stewart Charitable Trust
Stout Trust
Sutherland Self Help Trust
Telecom New Zealand
TelstraClear
Thompson Family Foundation, Inc
Todd Foundation
Tower Corporation Holdings Ltd
Transpower New Zealand Ltd
Trinity Newman Foundation
Turnovsky Endowment Trust
US Fish and Wildlife Service
Vector Ltd
Viclink Ltd
W.H. (Bill) Vaughan Trust
Wellington City Council
Wellington College Old Boys & Victoria University of Wellington Rugby Football Club (OBU)
Wellington Community Trust
Wespace Banking Corporation
Wigram Group
Wingnut Films Ltd
The Zoological Society of San Diego
The annual function for members of the Victoria Legacy Club was held on 24 October in the Council Chamber. This was the University’s opportunity to acknowledge and thank members, those individuals who have notified their intention to leave a gift to Victoria in their will.

Members and their guests listened to presentations from Professor Winston Seah and students Sivan Festerman and Thomas Sherson from the School of Engineering and Computer Science. They spoke about the River Watch project, a collaboration between Victoria University and Water Action Initiative New Zealand (Wai NZ) to combat pollution in New Zealand waterways.

The evening’s special guest was Grant Muir, a Wairarapa farmer and founder of Wai NZ, who spoke about his campaign to save his local river from pollution and his positive partnership with Victoria University through the River Watch project.

Victoria University Chancellor Ian McKinnon noted in his remarks to guests that River Watch is an excellent example of how academic research within a university can be applied to help solve a real-world problem. The River Watch website, mobile application and GPS technology have been developed with a clear community benefit in mind.

The Chancellor closed the evening by thanking Legacy Club members for their support, noting that a bequest is a wonderful way to play a vital role in Victoria’s future and to leave a legacy of opportunity for future students and staff.
Kristelle Plimmer, Roger Blackley

Joy McNicoll, Jennette McCaw

Elaine McCaw, Chair Victoria University Foundation, Emeritus Professor Tim Beaglehole, Helen Beaglehole

Philip and Léone Harkness, Jenny Bentley, Ian McKinnon, Chancellor, Victoria University
Shayle Searle (1928–2013) graduated from Victoria College (now Victoria University of Wellington) in 1950 with a First Class Honour’s degree in Mathematics. He pursued Statistics at Cambridge University before spending time at the New Zealand Dairy Board. His appetite for research led him to graduate from Cornell University with a PhD in animal breeding, after which he worked at Cornell as a statistical consultant for the University’s computer centre. By 1970 he was a professor and remained at Cornell until his retirement in 1995, when he was appointed Professor Emeritus of Biological Statistics.

Professor Searle maintained his relationship with Victoria University throughout his life.

In 1998 he established an undergraduate Prize in Statistics, and in 2003 a Visiting Fellowship in Statistics that enables leading international statisticians to visit Victoria to undertake research and conduct seminars.

In 2004 he was made a Member of the Victoria University Foundation (now the Victoria Benefactors’ Circle) in recognition of his philanthropic support. Professor Searle returned to Victoria in 2005 to be awarded an honorary degree of Doctor of Science for his contribution to statistics over a long and varied career.

Professor Searle died in February 2013. Through a generous gift in his will, the Shayle R. Searle Visiting Fellowship in Statistics will continue in perpetuity at Victoria.

Dr Peter Donelan, Head of the School of Mathematics, Statistics and Operations Research, says of Professor Searle: “In deciding to endow the Visiting Fellowship in Statistics, Shayle believed that enabling statisticians from overseas to visit Wellington would be an excellent way of helping to strengthen the statistical community here. To date, nine leading researchers have visited us and have contributed to the vitality of statistical research, not only at Victoria, but more widely in New Zealand. The Fellowship has resoundingly fulfilled Shayle’s vision and it stands as a fitting, ongoing tribute to this outstanding graduate, statistician and friend of Victoria.”

Photography by Woolf

Professor Searle Hon DSc, Victoria University graduation ceremony in May 2005.
Master’s student Aaron Johnston was the recipient of the inaugural Rachael Westergaard Memorial Scholarship. A fund was set up by the Westergaard Family, through the Victoria University Foundation, as an endowment for a Master’s Scholarship in Geophysics in honour of their late daughter Rachael, a student at Victoria from 2009 to 2012.

Erik Westergaard says the family is pleased to be able to support Victoria University and the Geophysics department by making a donation to the Foundation and hoped that it would encourage students to undertake postgraduate study in a field that was critically important to New Zealand.

The scholarship provides a $15,000 stipend plus one year of domestic tuition fees and is awarded to a student in the field of Geophysics, an area that Rachael was passionate about and was intending to study to gain her Master’s at Victoria.

Aaron, who completed a Bachelor of Science from Victoria University in 2011, has a strong interest in the oil and gas exploration sector. His Master’s thesis is a seismic interpretation of a large offshore collection of data northwest of New Plymouth, Taranaki.

His thesis research involves investigating large, deeply buried sub-marine channels that once transported hundreds of cubic kilometres of sediment into deeper water. “There is a lot to be learned about the geology of an area by studying the ways in which it was transported,” he says.

Aaron completed a summer scholarship in Geophysics in 2010, during which he used a range of software to download and manipulate seismic waveform data and gained on-site experience on a major geological research project.

Long term, Aaron hopes to work in the New Zealand oil and gas industry which, he says, has a huge amount of potential that is only just beginning to be recognised.

“It would be incredible to play a role in boosting New Zealand’s economic prosperity.

“I’m very honoured to be chosen for the scholarship and being the first is something special that I’ll cherish for a long time. I know the Westergaards are setting a lot of Geophysics students up for success in the future.”
A new position was established within the School of Biological Sciences in 2013 that will deepen expertise in the subject of fisheries science at Victoria.

Created through the generous support of the Ministry for Primary Industries through the Victoria University Foundation, the inaugural holder of the Chair, Dr Matthew Dunn, is beginning research that can help inform and support the lucrative fisheries industry (worth an estimated $1.4 billion to New Zealand’s economy each year).

Matthew joined Victoria following a decade at the National Institute of Water and Atmospheric Research, where he managed the Deepwater Fisheries Group and was a programme leader for the National Centre for Fisheries.

Originally from the UK, Matthew has a background in fish biology, fisheries stock assessment and economics, and has previously worked at two globally-influential marine centres there—the University of Portsmouth’s Centre for the Economics and Management of Aquatic Resources, and the Centre for Environment, Fisheries and Aquaculture Science at Lowestoft.

Matthew believes that graduates entering the world of fisheries science need to be highly-skilled quantitative biologists as research techniques become increasingly sophisticated.

"A KEY PART OF MY ROLE WILL BE HELPING TO ENSURE THAT OUR GRADUATES ARE EQUIPPED FOR THIS INCREASINGLY IMPORTANT AND CHALLENGING INDUSTRY."

—Matthew Dunn

Matthew has started teaching in undergraduate and postgraduate courses, and is supervising five Master’s and two Doctoral research students. The research is broad in scope, including deep-sea sharks and chimaeras, oceanic tunas and seamount fishes, and customary fisheries for kahawai. The Ministry for Primary Industries and NIWA are key supporters of this research.

Matthew has also been providing expert advice to the Ministry for Primary Industries, the New Zealand deep-sea fishing industry, the World Wide Fund for Nature, and the Chilean government.

“There are many fascinating areas of fisheries science, but I want to maintain a focus on research important to the New Zealand industry that other organisations may not have the resources or time to tackle on their own.”
VICTORIA UNIVERSITY OF WELLINGTON FOUNDATION
ANNUAL REPORT
2013
Professor Pat Walsh,
Vice-Chancellor, with
Grant and Marilyn Nelson

Dr Matthew Dunn
In 1994 the Victoria University Reserve Bank Professorial Fellowship in Monetary Economics was established. The Fellowship is funded by the Reserve Bank through the Victoria University Foundation, which manages the Fellowship programme. The Fellowship is an excellent example of collaboration and partnership between a university and a public institution.

The objective of the programme is to enhance the development of monetary and financial-system policy in New Zealand to the advantage of New Zealand’s long term welfare by furthering thinking and debate at the professional economics level.

Two Reserve Bank Fellows, Professor Maurice Obstfeld and Professor Barry Eichengreen were hosted in 2013. Professor Obstfeld, Class of 1958 Professor of Economics at the University of California, Berkeley, has written extensively on international macroeconomics and finance. Professor Obstfeld has also taught at Columbia, the University of Pennsylvania and Harvard.

Professor Obstfeld visited Wellington from 14 June to 4 July and presented a well-received public lecture, Financial Crises in the Global Economy.

He also attended a number of meetings with Reserve Bank and Victoria University staff in the School of Economics and Finance, and presented seminars to Reserve Bank and Victoria University audiences. Professor Obstfeld was a keynote speaker at the 24th Annual East Asian Seminar on Economics.

The second Reserve Bank Fellow, Professor Eichengreen, raised questions about the future of the dollar as an international currency in a public lecture at Victoria in December.

Professor Eichengreen is the George C. Pardee and Helen N. Pardee Professor of Economics and Professor of Political Science at the University of California, Berkeley, where he has taught since 1987.

Professor Eichengreen visited Wellington between 3 and 17 December when, in addition to presenting a public lecture, he had meetings with Reserve Bank and Victoria University School of Economics and Finance staff and postgraduate students. He was keynote speaker at the Reserve Bank conference, Monetary Policy in Open Economics.
Paul Callaghan Visiting Chair

Victoria University alumnus and academic, Professor Sir Paul Callaghan, GNZM, FRS, FRSNZ, who died in 2012, was one of New Zealand’s most acclaimed citizens. He moved well beyond the boundaries of his chosen discipline in science to articulate a future vision for New Zealand with the same passion and conviction that he brought to his teaching and research.

To commemorate Paul’s life and career, and to ensure that his legacy to New Zealand lives on, Victoria University has established a Visiting Chair with support from his former friends and colleagues, donated through the Victoria University Foundation.

Holders of the Paul Callaghan Visiting Chair will provide leadership in the key areas for which Sir Paul was renowned—research and teaching; effective communication of scientific ideas and developments to a wide audience; and promotion, particularly to businesses, of the value of scientific and technological research to New Zealand’s future.

The Visiting Chair will be held for two to three months each year and is hosted by the School of Chemical and Physical Sciences.
Financial Statements

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Notes to the Summary Financial Statements 35
TO THE READERS OF
VICTORIA UNIVERSITY OF WELLINGTON FOUNDATION’S
SUMMARY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

The summary annual report was derived from the annual report of Victoria University of Wellington Foundation (the Trust) for the year ended 31 December 2013. 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 34 to 36:

- the summary statement of financial position as at 31 December 2013;
- the summaries of the statement of comprehensive income and statement of movements in funds for the year ended 31 December 2013; and
- the notes to the summary financial statements that include accounting policies and other explanatory information.

We expressed an unmodified audit opinion on the Trust’s full audited statements in our report dated 19 February 2014.

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) 800: 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.

Other that in our capacity as auditor we have no relationship with, or interest in, the Trust.

Stuart Mutch
Ernst & Young
On behalf of the Auditor-General
Wellington, New Zealand
19 February 2014
Summary Financial Statements

### Summary Statement of Comprehensive Income

<table>
<thead>
<tr>
<th></th>
<th>31-Dec-13</th>
<th>31-Dec-12</th>
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</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>4,958,788</td>
<td>6,828,623</td>
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<tr>
<td>Investment income</td>
<td>1,951,501</td>
<td>1,674,799</td>
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<tr>
<td>Total revenue</td>
<td>6,910,289</td>
<td>8,503,422</td>
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<tr>
<td>Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants made</td>
<td>2,808,920</td>
<td>2,400,246</td>
</tr>
<tr>
<td>Finance costs</td>
<td>93,457</td>
<td>97,560</td>
</tr>
<tr>
<td>Total expenses</td>
<td>2,902,377</td>
<td>2,497,806</td>
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<tr>
<td>Total Comprehensive Income attributable to the Trust</td>
<td>4,007,912</td>
<td>6,005,616</td>
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### Summary Statement of Financial Position

<table>
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<tr>
<th></th>
<th>31-Dec-13</th>
<th>31-Dec-12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current liabilities</td>
<td>570,743</td>
<td>194,224</td>
</tr>
<tr>
<td>Current assets including invested funds</td>
<td>28,139,879</td>
<td>23,755,448</td>
</tr>
<tr>
<td>Non current assets</td>
<td>9,500</td>
<td>9,500</td>
</tr>
<tr>
<td>Accumulated funds</td>
<td>27,578,636</td>
<td>23,570,724</td>
</tr>
</tbody>
</table>

### Summary Statement of Movements in Funds

<table>
<thead>
<tr>
<th></th>
<th>31-Dec-13</th>
<th>31-Dec-12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funds at beginning of year</td>
<td>23,570,724</td>
<td>17,565,109</td>
</tr>
<tr>
<td>Comprehensive income / (loss)</td>
<td>4,007,912</td>
<td>6,005,616</td>
</tr>
<tr>
<td>Accumulated funds</td>
<td>27,578,636</td>
<td>23,570,724</td>
</tr>
</tbody>
</table>
Notes to the Summary Financial Statements

A Corporate information
The summary financial statements of Victoria University of Wellington Foundation (the “Foundation”) for the year ended 31 December 2013 were authorised for issue in accordance with a resolution of the Trustees on 19 February 2014.

The Foundation is a Charitable Trust registered under the Charities Act 2005. The Foundation is a wholly owned and controlled Trust of its parent, Victoria University of Wellington (the “University”).

The Foundation was established on 1 October 1990 for the purpose of raising funds from sources external to the University for use in University projects. 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 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 please go to www.victoria.ac.nz/alumniandfriends/foundation.

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 comply with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS), the requirements of the Crown Entities Act 2004 and the Charities Act 2005 as appropriate for public benefit entities. All available differential reporting concessions have been applied.

The full financial statements, which were authorised by the Trustees on the 19 February 2014, have been audited by Stuart Mutch on behalf of the Auditor General, who has issued an unqualified opinion with no modifications on the same date.

C Donations, bequests, and pledges
Donations and bequests are recognised as income 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.

D Investment income
Investments held by the Foundation include investments in fixed interest and equity securities of various New Zealand and offshore entities. These investments are revalued to fair value at balance date.

E Grants Expenditure
Grants expenditure is recognised when an obligation arises to pay funds previously received as a donation for the purpose for which the funds were intended.
**F  Current assets**

Current assets consist of cash and investments:

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

Investments held by the Foundation include investments in fixed interest and equity securities of various New Zealand and offshore entities. These investments were managed by ANZ Bank New Zealand Ltd.

<table>
<thead>
<tr>
<th></th>
<th>31-Dec-13</th>
<th>31-Dec-12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Receivable</td>
<td>$30,303</td>
<td>$16,388</td>
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<tr>
<td>Cash and cash equivalents</td>
<td>$5,781,579</td>
<td>$4,004,168</td>
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<tr>
<td>International managed funds</td>
<td>$7,776,879</td>
<td>$4,333,367</td>
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<tr>
<td>Australian equity securities</td>
<td>$3,648,184</td>
<td>$4,228,967</td>
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<tr>
<td>Fixed interest securities funds</td>
<td>$10,902,934</td>
<td>$11,772,558</td>
</tr>
<tr>
<td></td>
<td>$28,139,879</td>
<td>$23,755,448</td>
</tr>
</tbody>
</table>

**G  Related parties**

The Foundation exists to raise funds for the benefit of the University. It is a controlled entity of the University as the Trustees of the Foundation are appointed by the University Council.

The Foundation made grants to the University in 2013 of: $1,524,491 (2012: $929,370).


The Foundation holds revenue received in advance from the University in 2013 of: $51,316 (2012: $51,316).


The Foundation received donations from the University in 2013 of: $151,250 (2012: $63,915).

The Foundation received donations from Trustees and management in 2013 of: $26,750 (2012: $11,800).

**H  Subsequent events**

There were no events subsequent to balance date requiring disclosure in the financial statements (2012: None).

For and on behalf of the Trustees, who authorised the issue of the financial statements as at 19 February 2014:

Elaine McCaw
Trustee

Pat Walsh
Vice-Chancellor