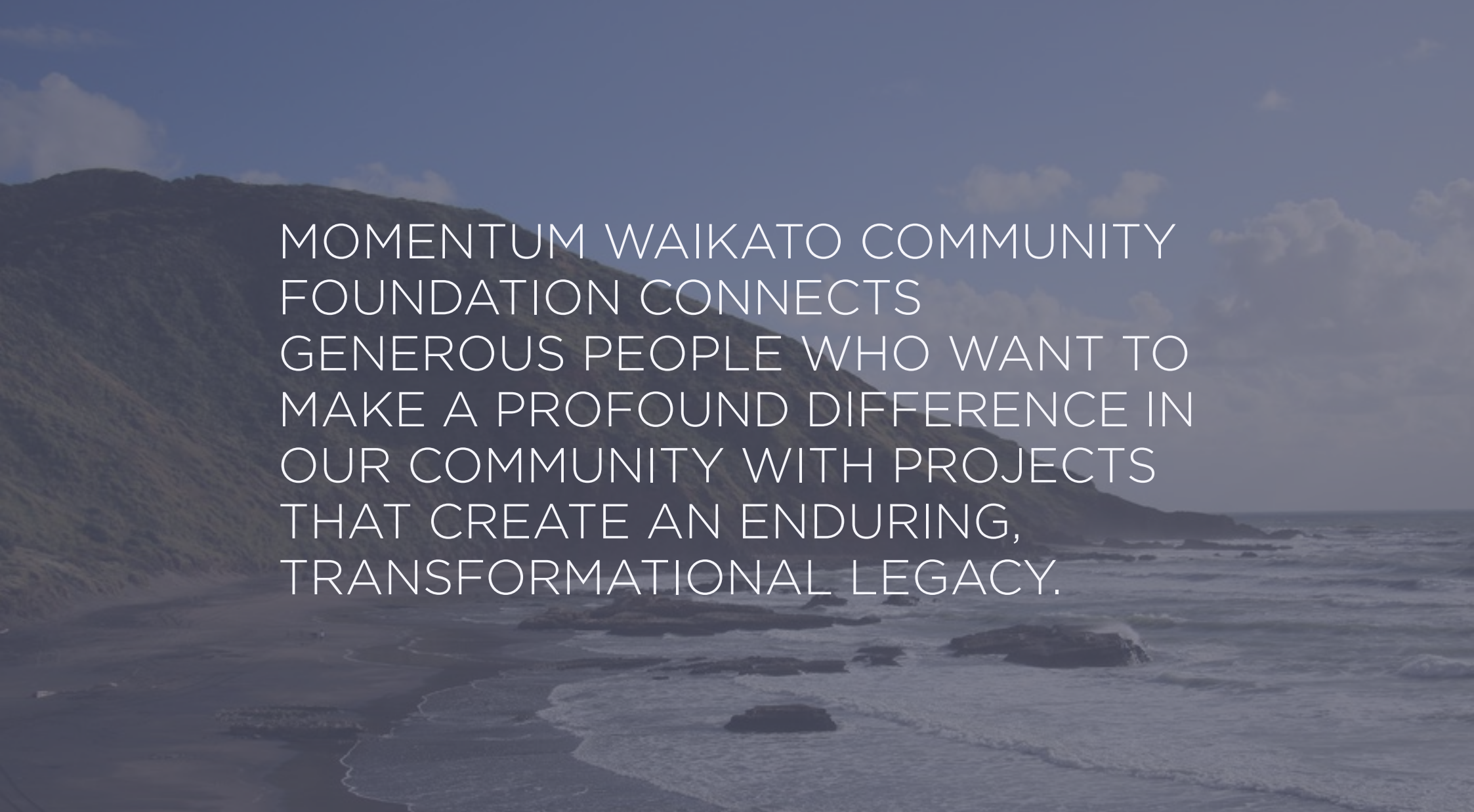




**MOMENTUM**  
WAIKATO

INAUGURAL REPORT



MOMENTUM WAIKATO COMMUNITY  
FOUNDATION CONNECTS  
GENEROUS PEOPLE WHO WANT TO  
MAKE A PROFOUND DIFFERENCE IN  
OUR COMMUNITY WITH PROJECTS  
THAT CREATE AN ENDURING,  
TRANSFORMATIONAL LEGACY.

Momentum Waikato  
Community Foundation

PO Box 9283 Hamilton 3240  
Waikato, New Zealand

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NZ Charity Commission # CC49535



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Cover photo: Andrew Yates, Balloons Over Waikato, 2014 | Waikato aerial photo: Mark Hamilton, 2015

A green-tinted photograph of a woman and a child looking at each other. The woman is on the right, looking down at the child on the left. The child is looking up at the woman. The image is overlaid with white text.

WE CAN MAKE OUR PATCH,  
THE PLACE WE CALL HOME,  
EVEN BETTER FOR OUR  
CHILDREN, THEIR CHILDREN,  
AND THE GENERATIONS  
TO FOLLOW.

KEN WILLIAMSON, CHAIR





# CHAIR'S REPORT

KEN WILLIAMSON

At the heart of our Foundation is 'The Gift of Giving'. We take earnestly our role of encouraging philanthropy within the Waikato. We ensure your generous gifts are prudently invested, and that our grants honour your wishes.

We will focus our grant-making within the Waikato — we are unashamedly parochial and proud of our region. It's an honour to present the inaugural Annual Report of this, the Momentum Waikato Community Foundation.

We have worked hard to solidify, widen and deepen our strategic plan and purpose to build our funds, enabling us to deliver meaningful, transformational and bold intergenerational outcomes for our Waikato community — forever.

We have a heartfelt commitment to philanthropy and the stewardship of your legacies.

We want to create a sea-change in giving and provide a totally trusted, highly respected way that our community can give, knowing that each and every gift, donation or bequest will live-on and be recognised forever.

We are focused and determined to grow our fund in order to significantly improve the lives of our citizens through improved infrastructure and programmes. We believe that philanthropy is a powerful force for change. The power of giving can be felt both within and beyond a person's lifetime. Through the work of our donors, trustees and staff, in collaboration with other community charities and groups, businesses and our councils, we can create a powerful force for change.

We can make our patch, the place we call home, even better for our children, their children, and the generations to follow. Churchill's words, "We make a living by what we get, we make a life by what we give," aptly describe each of our trustees and staff members whom I'd like to thank. Our trustees receive no fees, and each is driven to serve our community and make it a better place to live. It is humbling to work with each of them.

A special thank you to our retiring trustees Cherry Taylor and Matthew Cooper. Their efforts were pivotal in helping us gain 'momentum'.

We are grateful for the extraordinary work of our inaugural CEO Cheryl Reynolds. Her energy, passion and determination to make Momentum Waikato successful is inspiring.



# CHAIR'S REPORT

CONTINUED

Following WEL Energy Trust's founding generosity and leadership, in 2014 we were delighted to secure a significant six-figure fund plus the generous promise of a seven-figure bequest.

To ensure your legacy is not wasted on bureaucracy, we operate Momentum in a fiscally prudent way. We can report that our monies are invested wisely and our investment return has exceeded expectations.

Helping us to achieve this thriftiness, growth and strong financial position are many organisations and people, but in particular I wish to thank the following 'Community Heroes':

- The Wise Group – Julie Nelson & Jacqui Graham for providing us with our office accommodation.

- Greg Tims - for recruitment services.
- King St - Chris Williams, Ami, Dan and the team for creative thinking and design services.
- Print House - Brett, Steve and their team in assisting with our printing needs.
- B&F Papers - our Waikato paper supplier.
- IT Partners – Andrew Johnson and the team for IT support and service.
- The Ebbett Group – Ben & Walter van den Engel for our CEO's Skoda car.
- Cooper Aitken Accountants – Imran Raza and his Partners who act as our accountants.
- Crowe Horwath - Colin Tasker and his team for provision of audit services.
- Tompkins Wake Lawyers – Peter De Luca & his Partners for their legal advice.

- The ASB Bank – for acting as our bankers.
- Forsyth Barr and Craigs Investment Partners – who prudently invest our monies.
- The WEL Energy Trust – Mark Ingle and his fellow trustees for their vision in providing the long-term loan to help establish Momentum Waikato.

We are driven to make a major difference and we are confident we will do so with your help.

We are honoured to give; we are proud to serve.

*Ken Williamson*  
Chair, December 2014



MOMENTUM WAIKATO  
COMMUNITY FOUNDATION  
IS HERE FOR GOOD, AND  
IT IS HERE FOREVER FOR  
OUR COMMUNITY.

CHERYL REYNOLDS, CHIEF EXECUTIVE



# CHIEF EXECUTIVE'S REPORT

CHERYL REYNOLDS

Momentum Waikato Community Foundation is here for good, and it is here forever for our community.

Community Foundations in essence have, at their very root, the community they serve. They pool and invest funds that have been entrusted to them by their community so that together the community can have a much greater impact in bringing about positive and powerful change. As a catalyst for change, community foundations are part of a global movement where communities are actively taking back responsibility for finding local solutions to their own local challenges.

2014 marked the 100th anniversary of community foundations worldwide, as well as Momentum Waikato's first establishment year, which has been key for us to plan, prepare, and lay the

foundations for what is to come. With over 1,600 community foundations in more than 50 countries worldwide, the Trust has learnt a great deal from the most successful foundations in New Zealand and overseas, adapting what we have learnt for the benefit of our own community.

We believe that people can and do make a profound difference. Momentum's purpose is to enable our donors and our community to work together to make the Waikato a better place for everyone, forever. Momentum will provide the Waikato community with opportunities to invest in significant local projects that will make a transformational difference right here in our own patch.

The Trust has worked hard over the past year to develop the most effective

approach to strategic investing. This work will enable our donors to have the greatest impact and create meaningful legacies from their generosity that meet the needs and aspirations of current and future generations. The Trust has cemented this work through the approval of Momentum Waikato's inaugural five-year Strategic Plan that will guide our work for the next half decade.

Our strategic plan has some ambitious targets, including the aim of raising \$25 million in funds and distributing \$10 million in grants over the coming five years. The plan also includes a commitment to genuinely engage with our community, and for our strategic decision-making to be informed by solid, robust research. It's a bold start to the momentum we want to create — to meet and exceed the greatest needs





# CHIEF EXECUTIVE'S REPORT

CONTINUED

and aspirations of our community, now and into the future.

- We will listen carefully and make decisions wisely to ensure that our donors' generosity creates the highest impact in our community by being focused on where the needs are greatest.
- We will invest strategically in our people and our place to ensure that together we enhance our community for current and future generations.
- We will forever place importance on prudent investment strategies, preserving wealth for our community by protecting the capital of the Trust.

The motto of the global community foundation movement is for community, for good, forever.

Community foundations are institutions of communal good that mobilise the resources of the community to meet its own needs. It is said that the future of cities and rural communities are dependent on the activities and successes of place-based institutions in general, and the anchoring role of community foundations in particular.

Momentum Waikato is set to become an anchor institution for the Waikato community. We are geographically anchored to the Waikato, this place that we are so proud to call our home. It is therefore truly an honour to be invited to help build and shape this new and vitally important grant-making institution for our community from the very start.

I would like to thank my wonderful and generous Trustees, our founding donors,

our supporters and our volunteers for the work that they have done, and will do together to make the Waikato a better place for us all to live, forever.

*He aha te mea nui o tenei ao he tangata, he tangata, he tangata.*

*What is the most important thing in this world it is people, it is people, it is people.*

Cheryl Reynolds  
Chief Executive, December 2014



MOMENTUM WAIKATO GIVES  
THE WAIKATO COMMUNITY  
OPPORTUNITIES TO GET  
BEHIND SIGNIFICANT LOCAL  
CAUSES WITH OTHERS WHO  
HAVE THE PASSION AND THE  
DRIVE TO SUCCEED.





TODAY

PASSIONATELY WAIKATO

FUTURE

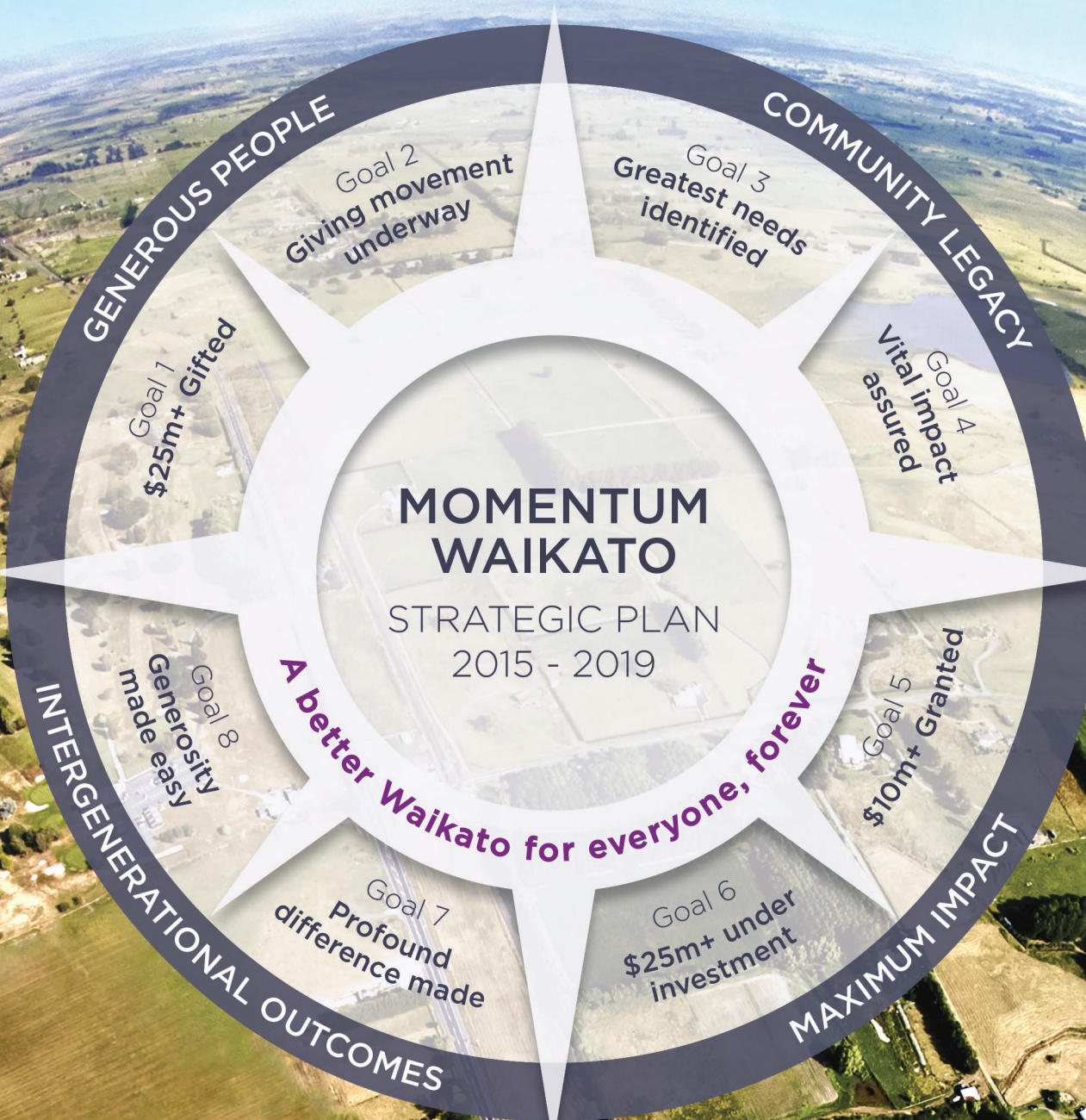
INSPIRING  
GENEROSITY

INVESTING  
FOR IMPACT

PEOPLE

TOGETHER TRANSFORMATIONAL

PLACE







**KEN WILLIAMSON - QSM**  
CHAIR



**ANNABEL COTTON**

# MOMENTUM WAIKATO BOARD OF TRUSTEES

Few people are as passionate about or involved in the greater Waikato community as Ken. In addition to commercial directorships, Ken has been heavily involved in the not-for-profit sector for decades. He is currently a board member for the McKenzie Centre Trust, the University of Waikato Foundation, Waikato Diocesan School for Girls, the Order of St John Central Region & Priory Trust Board, and is a Chartered Fellow of the Institute of Directors, Waikato Branch. Ken is a founding Trustee of the MS Waikato Trust. In the 2009 New Year's Honours List, he was awarded a Queen's Service Medal for services to the community. He is also an Officer of the Order of St John, and is a Paul Harris Fellow recipient. Ken has one daughter, studying at the University of Waikato, and lives near Hamilton.

Annabel advises New Zealand listed companies on investor relations and governance through her advisory business, Merlin Consulting. She is a qualified investment analyst and accountant, a director and chair of the audit and risk committee of Waikato Regional Airport Limited and a Member of the External Reporting Board. Annabel has been a director of Genesis Power Limited and several NZX-listed companies. She has also been a member of the New Zealand Securities Commission and Commissioner for Financial Advisers and is a trustee of the Donny Charitable Trust. Annabel lives in Rotokauri and has two teenage children.



**LEONARD GARDNER**



**NEIL RICHARDSON**



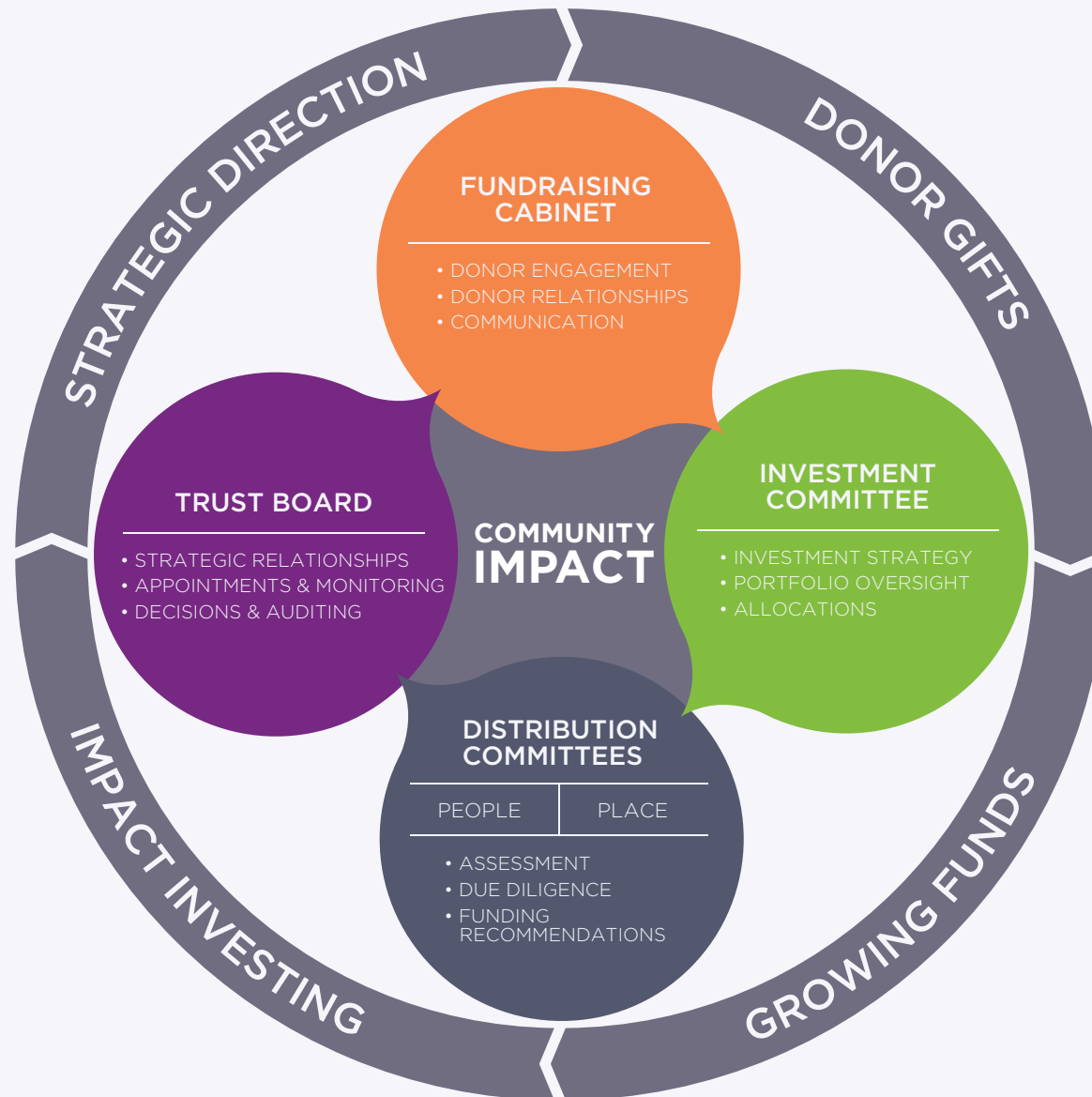
**JON TANNER - QSM**

Leonard Gardner is a qualified accountant who joined the commercial construction company Foster Construction in 2003. In 2006, he became a director and shareholder of the company. The following year he was awarded the New Zealand Young Chartered Accountant of the Year Award for services to business and the community. Leonard is a Trustee of the Hamilton Gardens Development Trust, on the Strategic Asset Committee for the Mystery Creek Events Centre and is the treasurer and an elder at the Chapel Hill Community Church. He lives in Hamilton and has three young boys.

Neil is a well-known businessman, entrepreneur, mentor and professional director, and is active in both business and community circles locally, nationally and internationally. He is currently involved with many enterprises in investment and governance capacities, including chair of New Zealand Home Loans, Greenstone Inc, Waikato Aggregates and SmartTrade and is on the boards of Quantec Ltd and Imarda. Neil is Chair of Child Matters Trust, is a Trustee of Te Awa Trust and has had long-term involvement in the not-for-profit sector. He also chairs the Advisory Board of the Waikato Management School where he is an Adjunct Professor. Neil lives in Hamilton and has two adult children.

Jon is an investment advisor and shareholder with Craigs Investment Partners. He has previously owned his own businesses and has worked extensively in accountancy and as an investment advisor both in New Zealand and overseas. His wide range of governance roles includes fundraising committee chair for the Neurological Research Charitable Trust and board member of Midlands Hockey, the University of Waikato Foundation and Hamilton Golf Club. Jon is also a Trustee of the Donny Charitable Trust and Mesh Sculpture Trust. In 2012, he was awarded the Queen's Service Medal for services to hockey. Jon lives in Hamilton and has two adult children.

# GOVERNING PROCESS





# MOMENTUM WAIKATO ANNUAL FINANCIAL REPORT 2014

## FINANCIAL PERFORMANCE

### Revenue

Grants, Sponsorships & Donations

**\$83,100**

Investment Returns

**\$315,201**

Total

**\$398,301**

### Expenses

Employee Related

**\$139,150**

Marketing & Events

**\$19,467**

Administration

**\$11,565**

Governance

**\$7,994**

Total

**\$178,176**

## FINANCIAL POSITION

### Assets

Cash

**\$74,104**

Investments

**\$10,146,391**

Property, plant & equipment

**\$19,874**

Total

**\$10,240,369**

### Liabilities

Current payables

**\$20,244**

WEL Energy Trust Loan

**\$10,000,000**

Total

**\$10,020,244**

Net Assets

**\$220,125**

## INVESTMENT FUNDS

Investment funds held at 30 June 2014



Craigs Investment Partners  
\$5,070,699 (50%)

Forsyth Barr  
\$5,075,692 (50%)

### Investment returns

2014 Actual 3.78%

2015 Forecast 6.5%

### Services in kind received to 30 June 2014

**Greg Tims** – Recruitment services

**Wise Group** – Office accommodation

**Tompkins Wake** – Legal services

**Ebbett Skoda Waikato** – Motor vehicle lease

**Trustees** – Governance services

The first reporting year of Momentum Waikato has been one of establishing good governance procedures and working through strategic direction.

### Five year investment target

**\$25,000,000**



# MOMENTUM

WAIKATO

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A BETTER WAIKATO FOR  
EVERYONE, FOREVER

[momentumwaikato.nz](https://momentumwaikato.nz)