



THANK
YOU...

THE UNIVERSITY OF AUCKLAND
ANNUAL REPORT TO DONORS | 2018

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The final year of the Campaign

We would like to express our sincere thanks to all our 2018 donors and to those donors whose cumulative giving continues to make a significant impact on the University's work. Thank you for your generosity and your commitment to the projects and causes that you are most passionate about and for ultimately creating a better future for us all.

Looking back over 2018, it has been another truly exceptional year. Once again, because of your partnership, the fundraising total for the University's Campaign For All Our Futures has surpassed the previous year's. Included in this exceptional achievement is the largest-ever bequest in the University's philanthropic history.

When the Campaign was publicly launched in 2016, our goals were nothing less than audacious: to save lives and cure diseases; to create new knowledge and to find innovative ways of seeing, thinking and doing that would take New Zealand forward in a world which is constantly changing. We identified the areas where we knew we could make the greatest difference to society and asked for your support in making a tangible difference.

While we can be deeply proud of the considerable achievements to date, there is much that remains to be accomplished. As New Zealand's foremost research institution we have a critical role to play in continuing the quest for answers, through research and through nurturing the next generation.

As we progress towards the Campaign close on 31 October 2019, we ask for your continued support, for your expertise, your time, your goodwill, and your financial backing. We invite you to join with us in making this final stage of the Campaign the greatest possible success, for all our futures.



GEOFF RICKETTS CNZM

Chair, the University of Auckland Campaign For All Our Futures
Chair, the University of Auckland Foundation



PROFESSOR STUART McCUTCHEON

Vice-Chancellor, the University of Auckland

Leading philanthropic partnerships

The largest-ever bequest to the University was received in 2018, a remarkable \$11 million. This exceptional gift was from the Estate of Warwick and Judy Smith, both former architects, and will have a lasting impact on research and learning in the Faculties of Engineering and Science.

Medical and Health Sciences benefitted from a number of outstanding donations. From the David Levene Foundation \$5 million was received for the Centre for Brain Research. From Cliff and Susanna Cook, \$5 million was received to establish the Joyce Cook Chair in Ageing Well. Major funding was received from a number of long-time supporters, including the Neurological Foundation of New Zealand, which gave \$4.4 million; the Auckland Medical Research Foundation, which gave \$2.2 million; Cure Kids, which gave \$1.9 million; and Cancer Society Auckland Northland, which gave \$1.6 million. These contributions play an important role in sustaining major programmes to improve the health and wellbeing of New Zealanders.

The Manaiakalani Education Trust's philanthropic investors gave substantial support to the Faculty of Education to fund the Woolf Fisher Research Centre's evaluation of the Manaiakalani education programme in schools. Also in Education, an anonymous donor gave \$2.3 million for the development of STEM Online Chemistry modules.

Andrew Bagnall's gift of \$1.2 million has established a visionary range of international MBA, PhD and postdoctoral scholarships, including the Bagnall Bionengineering Postdoctoral Fellowship at McLaren Applied Technologies.

In addition, an anonymous planned gift of \$1 million was received in 2018.

All of these gifts show enormous vision and commitment to supporting teaching excellence, intellectual leadership and groundbreaking research at the University of Auckland.



CAN
WE...

CAN WE CHANGE THE FUTURE TOGETHER?

A movement for positive change

In 2018 we saw our largest number of first-time donors to the University's Annual Appeal Programme. To me, this is a deeply satisfying result, because it underlines a strong desire from more and more of our alumni, friends and staff to participate and be part of the movement for positive change.

It is interesting to note that the median gift for the year was \$50. This tells us there are a large number of people in our community, all pulling together, to contribute to a cause that they care about, such as supporting hardship scholarships for students, as well as various research projects across the University.

In 2018, many of you chose to use our online giving platform (www.giving.auckland.ac.nz), a much larger number than in the previous year. Our online giving process has recently been enhanced to make it easier and more convenient for you to use and we're very pleased that these efforts are paying off.

As well as being a year of unsurpassed financial support, it was also a year of greater involvement than ever before from our alumni and friends community through attending our events, participating in volunteering programmes and interacting via our communications. I'm delighted to report that for the fifth consecutive year since we began recording engagement in 2014, we have seen a marked increase in this type of activity.



Thank you to all of you. You are helping to keep talented students afloat when they experience severe financial hardship and might otherwise not continue their studies. You are backing projects across many disciplines at the University. And you are contributing to a strong and vibrant University community.

Thank you for your part in making 2018 such an exceptional success.

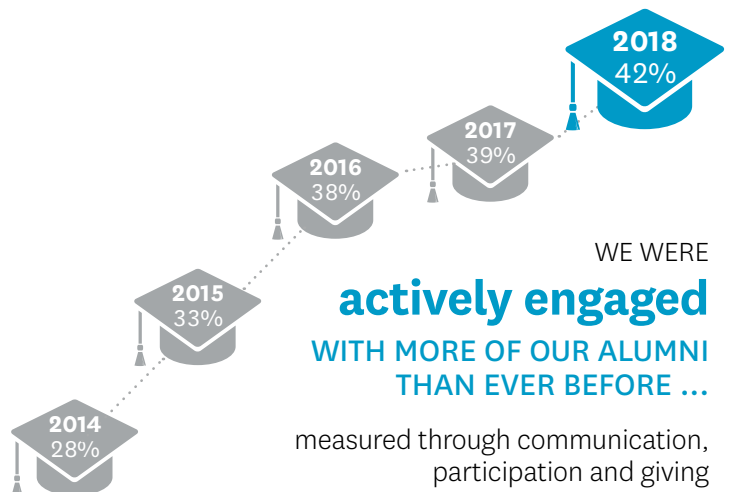
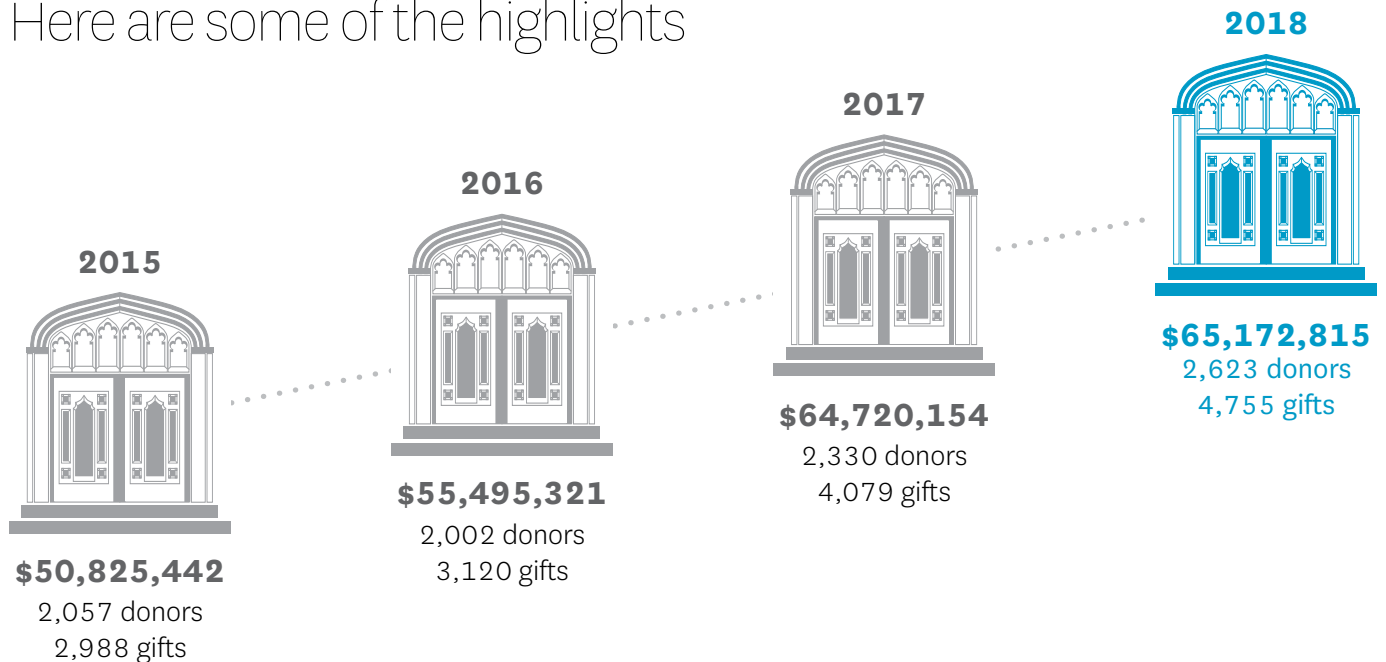
MARK BENTLEY

Director, Alumni Relations and Development

In 2018 ...

Our donors gave or pledged \$65,172,815

Here are some of the highlights



BY THE END OF 2018 A TOTAL OF
6,622 donors had given to
THE UNIVERSITY OF AUCKLAND CAMPAIGN
FOR ALL OUR FUTURES

● ● ●
SO FAR

1,886
DONORS GAVE



to support scholarships including hardship and first-in-family scholarships for entry-level students and Honours, Masters and Doctoral scholarships for our highest-achieving postgraduate students

911



STUDENTS
WERE
AWARDED

\$4,139,315

IN DONOR-FUNDED SCHOLARSHIPS

University staff participation in
the Campaign grew

IN 2018, 396 CURRENT
AND FORMER STAFF
DONATED TO THE CAMPAIGN
BRINGING THE TOTAL TO

1,221

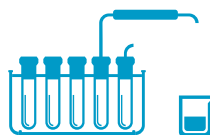
DONORS SO FAR



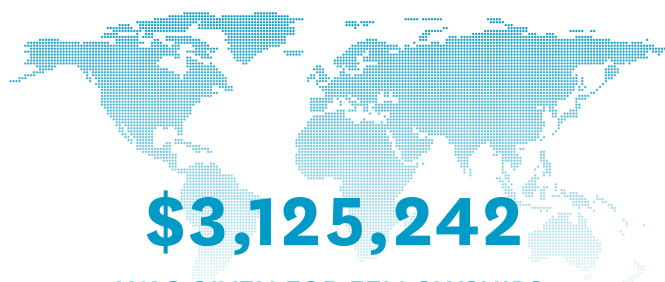
Our donors gave

\$39,495,299

to support research across the University –



CREATING
KNOWLEDGE
THAT WILL
TRANSFORM LIVES



\$3,125,242

WAS GIVEN FOR FELLOWSHIPS,
ENABLING ACADEMIC VISITS
AND STUDENT OR STAFF EXCHANGES

THE MEDIAN
GIFT WAS

\$50



We received

LEGACY GIFTS

FROM 9 DONORS

whose generosity will make a lasting impact

\$11,419,140

WAS RECEIVED TO SUPPORT
ACADEMIC CHAIRS

which included

**\$5 MILLION FOR THE JOYCE COOK
CHAIR IN AGEING WELL**

and

**\$5 MILLION FOR THE DAVID LEVENE
FOUNDATION CHAIR IN BRAIN RESEARCH**

2,945

donations were made
through online giving

– UP FROM 1,891 IN 2017



We welcomed

29

new members to our
cumulative giving society,
THE CHANCELLOR'S CIRCLE:



1

new member into the
**SIR MAURICE O'RORKE
SOCIETY**

which recognises giving of more
than \$5 million



5

new members into the
**SIR GEORGE FOWLDS
SOCIETY**

which recognises giving between
\$1 million and \$5 million



23

new members into the
**SIR DOUGLAS ROBB
SOCIETY**

which recognises giving between
\$100,000 and \$1 million



Essential support for life-giving research

The same day Dr Alys Clark from the University's Auckland Bioengineering Institute was awarded a prestigious Rutherford Discovery Scholarship to support her research, she discovered she was pregnant with her first baby.

Dr Clark's co-researcher, biomedical scientist Dr Jo James, has given birth to two children while they've been working together.

For both women, this deeply personal experience has given them an even richer perspective on their work, which is about ensuring healthy pregnancies and ultimately saving babies' lives.

For a fetus, the placenta is the life support system. It delivers, from the mother's blood, all the oxygen and nutrients her baby needs for its healthy growth and development.

But for 3,000 pregnancies each year in New Zealand, the placenta fails to deliver the required level of nutrients, resulting in fetal growth restriction (FGR), where babies are born abnormally small.

Though FGR adversely affects the babies' health and is our leading cause of stillbirth, it cannot be predicted or prevented.

Drs Clark and James are investigating the anatomy and physiology of the blood vessels in the uterus and creating a computational model of its structure and function in pregnancy. They aim to understand how blood vessels in the uterus ensure healthy blood flow to the placenta.

"If we understand how deficiencies arise, this gives a greater chance of earlier detection, and of finding effective treatments," says Dr James.

Already, they have made an exciting discovery which has altered standard ways of thinking. "Pregnancy disorders have traditionally been attributed to poor adaptation of the vessels at the end of the tree nearest the placenta. Our research now suggests that the arteries in the middle are equally important. Focusing on these vessels may help us better understand what is going wrong, and allow us to better assess blood flow in the pregnant uterus."

"Now we are narrowing and deepening our focus," says Dr Clark. "But first we needed to explore widely, test hypotheses and lay a solid foundation of knowledge. This was the gift of our earlier sponsors."

Support for emerging researchers is the hardest to secure and yet is critical to getting them started. Alys Clark received this crucial support through a three-year Aotearoa Foundation grant, supported by the Julian Robertson Foundation. For Jo James it was provided by an Auckland Medical Research Foundation Goodfellow Repatriation Fellowship, followed by a Health Research Council Sir Charles Hercus Fellowship.

The two have now received a three-year Marsden grant to support their research, which forms part of an international collaboration with Oxford and Cambridge Universities.



CAN WE LEAD THE WORLD
IN PERINATAL RESEARCH?



From personal choice to global challenge

When Kath and Greg Trounson take the 60-kilometre round trip between their house in Coatesville and Auckland city, they drive electric cars. At home they have solar panels on the roof and a powerwall to store the electricity generated.

Associate Professor Geoff Waterhouse from the University's Faculty of Science walks to work each day with his wife from their house in Epsom. It takes 30 minutes each way and they enjoy doing it. Theirs is effectively a 'no-car' family, he says.

Both the Waterhouses and the Trounsons are fired by a passion to reduce greenhouse gases and to keep our Earth sustainable for future generations. Together they know they can do much more than any of them could achieve alone.

Geoff Waterhouse is working to create a crucial component – the catalyst – for an affordable and rechargeable zinc-air battery. This battery, when perfected, will offer much larger energy storage capacity at lower cost than the lithium-ion batteries currently used in a plethora of devices, thus speeding the transition away from fossil fuels by making electric cars (and powerwalls) much more affordable.

Zinc-air batteries also offer geopolitical and ethical advantages. First, zinc is abundant worldwide, compared with lithium, which is found only in Australia and South America. Secondly, unlike lithium-ion batteries, they do not require cobalt, which is mined almost exclusively in the Democratic Republic of the

"These post-docs will be electro-chemists, a chemistry specialisation currently under-represented in New Zealand, meaning they will likely come from overseas. They will work alongside academics and postgraduate students, thus their knowledge will be widely shared."

Congo, where young children are frequently employed to extract it.

Geoff Waterhouse's research is enabled by the generous support of Kath and Greg Trounson, whose most recent gift is to fund two postdoctoral fellows.

"This funding is a dramatic boost to the project and will strengthen this country's pool of expertise," says Geoff Waterhouse. "These post-docs will be electro-chemists, a chemistry specialisation currently under-represented in New Zealand, meaning they will likely come from overseas. They will work alongside academics and postgraduate students, thus their knowledge will be widely shared."

Kath and Greg Trounson's moves to curb climate change began with their efforts to live more sustainably: "We had no plans to change the world. But then we came to a stage in our lives where we started thinking what we'd like to give back. We both wanted to support research that would be in keeping with our philosophy of living and we feel Geoff's work can make a difference in ways that really matter."





Leadership on addiction research

“I have two teenage children and I want them to be safe.” This is the concern of a New Zealand mother, writing to express her doubts about possible changes in cannabis legislation. Though she sees points in favour of its legalisation, her overriding concern is for her family’s health.

“It would be good to sit down and talk to that mother,” says Professor Benedikt Fischer, who, since October 2018, has held the inaugural Hugh Green Foundation Chair in Addiction Research. “I would like to ask her: ‘Do you think your children are safe now? And do you think they would be more or less safe if cannabis were to be placed in a legal framework, with tight control of its composition and availability?’ The issues are complex but my own belief is that the dangers would be reduced.”

This mother’s concern about health and safety is at the centre of a global debate on the harms and best policy approaches related to psychotropic substances, says Professor Fischer, who was formerly senior scientist at the Institute for Mental Health Policy Research, professor of psychiatry at the University of Toronto, and science adviser to the Canadian government for the development of regulated legalisation of non-medical cannabis use and supply.

It is also at the core of his own research, which is based on protecting and optimising public health outcomes: “How can we best regulate and control psychoactive substances for

“My interest is not just in doing science for science’s sake but to make an impact for the better. Translating evidence-based scientific findings into improved outcomes is an essential part of what we do.”

which there is a demand and how can we best avoid adverse consequences and improve outcomes?”

In New Zealand, addiction is a major problem, with one in ten people experiencing some form of substance abuse issues in their lifetimes. Professor Fischer’s appointment at the University of Auckland, made possible by the generosity of the Hugh Green Foundation, will provide academic and research leadership and will help build multidisciplinary collaborations to strengthen our expertise in this important area of global health.

It is intended the research will be used to inform government policies.

Professor Fischer is a ‘big picture’ thinker, whose interests include the potential links of substance abuse with a broad spectrum of health challenges, including mental health, chronic pain and infectious diseases.

“My interest is not just in doing science for science’s sake but to make an impact for the better. Translating evidence-based scientific findings into improved outcomes is an essential part of what we do.”





Taking the lead from Kupe

In several versions of Māori mythology, the great navigator Kupe discovered this land, accompanied by his wife Kuramārōtini, who named it Aotearoa.

Their sense of adventure and courage in exploring uncharted waters, drawing on their sailing skills and travelling by the stars, exemplifies the kind of spirit needed by leaders in today's uncertain and fast-changing world.

Kupe Leadership Scholarships were established to find and grow exceptional honours, postgraduate diploma and masters students who have a deep commitment to New Zealand and who want to make a meaningful contribution to the country.

Among the 14 inaugural Scholars are Olivia Soesbergen and Rahul Makam.

Olivia, whose studies have spanned health sciences, public health and now public policy, has an interest in overcoming inequities in health services, particularly in disability services, while Rahul is studying neuro-pharmacology but with a strong interest in the relationship between medicine and climate change.

Olivia is doing a Master of Public Policy because she sees law and policy serving as some of the most powerful ways to effect wide-scale change. "I believe there is a call for leadership in the disability and low socio-economic sectors to advocate for fairer policies on issues such as affordable, primary health care.

"Those with impairments are more likely to experience inequitable health, social and economic outcomes, often as a result of policies or omissions of policies. I want

to apply my skills to help create a more equitable Aotearoa," she says.

Rahul also talks about inequity, but from a much broader perspective: how climate change will affect New Zealand's health inequities. Rahul is doing his honours year in neuro-pharmacology at the Centre for Brain Research, but his leadership ambitions are focused on climate change.

"There's growing interest in the relationship between clinical medicine, health inequities and climate change," he says. "As our climate changes, so will the health problems we encounter and those facing inequities now will face even greater barriers in the future."

Kupe Leadership Scholarships are awarded not only on academic merit, but also on demonstrated leadership capability, community service and personal accomplishments. All cohort members participate in a specially-created leadership programme and each was involved in choosing their personal mentor. Olivia's mentor is Minnie Baragwanath, founder and CEO of "Be. Accessible", while Rahul is being mentored by University of Auckland epidemiologist and public health doctor, Professor Alistair Woodward, whose work involves climate change issues.

Canadian philanthropist and Rhodes Scholar John McCall MacBain seed-funded the development of the scholarships and the leadership programme with a \$1 million donation and generous support for a further ten scholarships from donors to the University's Campaign For All Our Futures has already been gained.





The sky's the limit

Fifty years after the first moonwalk, a new space age is here and our students are gearing up to enter New Zealand's emerging space industry.

The Auckland Programme for Space Systems (APSS) was launched by the Faculty of Engineering in 2016 and has so far attracted more than 400 students to its annual Mission Proposal Competition. Students form multi-disciplinary teams to develop a project that will use a type of miniature satellite, known as a CubeSat, to help solve a societal need. The winning team then goes on to build a physical satellite. The students don't earn formal credits for their work but are drawn by the chance to work on a project where there are no bounds on imagination and creativity and they can develop transferable skills to apply in the fast-changing world of work.

The winners of the 2017 competition, QuakeTEC, produced a fully functioning CubeSat to test whether ionospheric disturbances can be used to predict earthquakes. It is due to be launched by Rocket Lab in 2019. Another 2017 team went on to form spaceflight systems startup company ZENNO Astronautics, successfully raising funding from private investors, winning the University's highly prestigious Velocity Challenge and developing new patentable technology. The 2018 winners were ElectroSat, now called Kessler. Their mission is to achieve fast and safe deorbiting of satellites from space.

In 2018 the APSS received a significant boost: a major gift from an Engineering alumnus who had worked on both the Apollo and Space Shuttle programmes.

"How exciting to think that a young engineer graduating in Auckland today could work on cutting-edge space research and not have to travel halfway around the world!"

Dr Neil Paton graduated from the University of Auckland in 1962. "One of my career goals was to get involved in the space programme and my only option at the time was to leave New Zealand," he says. He completed a PhD at MIT and went on to work in the space industry in the US.

On a recent visit, Neil and his wife Louise were struck by the energy and enthusiasm of both staff and students, and by the new APSS programme.

"With the advent of New Zealand's budding launch capability, this endeavour seemed to make a lot of sense. This was a perfect opportunity for us to express our gratitude for the outstanding education available in Auckland so many years ago."

Because satellites are launched towards the east to use the spin of the Earth for orbital velocity, our geographical location, alongside the vast expanse of the Pacific ocean, makes New Zealand ideally situated for a space industry.

"How exciting to think that a young engineer graduating in Auckland today could work on cutting-edge space research and not have to travel halfway around the world!"



CAN WE BUILD A SPACE INDUSTRY?



Classroom-based games improve preschoolers' self-control skills

Enhancing the development of self-control in preschoolers is a clear target for intervention, says Faculty of Education and Social Work researcher Dr Louise Keown, who led a project into the effectiveness of the Circle Time Games programme.

The decades-long Dunedin Longitudinal Study established that individuals who demonstrate a high degree of self-control in early childhood enjoy much greater well-being across an array of developmental and adult tasks, as reflected in indicators of health, wealth and higher education.

“In simple terms, self-control or self-regulation is about integrating three key types of executive-function skills – cognitive or attentional flexibility, working memory and inhibitory control – into behaviour. In other words, the capacity to stop, think and then act,” says

Dr Keown. “These skills develop rapidly during the preschool years making it an important time to help children practise and improve self-regulation skills”.

The Circle Time Games programme draws on best practices for enhancing self-regulation skills in early childhood classrooms. The eight-week programme uses movement and music games to help children practise executive-function skills in fun and engaging ways. The teacher-led games include traditional children's games that have been modified to increase cognitive complexity.

With support from the Wright Family Foundation, Dr Keown and her colleagues designed a trial run at 15 BestStart early childhood centres to find out if the games improved executive function and behavioural self-regulation. The evaluation showed that participation in Circle Time Games produced a range of sustained benefits for children.

Following the intervention, the children who participated showed stronger executive-function skills compared to control group children. In particular, significantly greater improvements were found for attentional flexibility, such as: paying attention, listening to and following directions, ignoring distractions, and shifting focus from one task to another when appropriate. These skills play a key role in children's learning and social development.

Interviews with teachers who delivered the programme highlighted other gains for children including improvements in language and social skills, self-confidence, leadership skills, cooperation with peers, and children learning from and supporting each other.

The study findings suggest that playing fun, well-designed Circle Time Games may be an effective and low-cost strategy for improving self-regulation.

Dr Keown says the feasibility and inexpensive nature of the Circle Time Games could also have practical implications for policy aimed at improving school readiness.



CAN WE ENSURE OUR YOUNGSTERS
ARE READY FOR SCHOOL?



Changing lives and communities

At risk of having her electricity cut off, unable to afford food for her family and spiralling into debt, Morgan Tupaea faced dropping out of her honours degree at the University of Auckland.

With a Bachelor of Science under her belt, Morgan worked for a year to save up for her postgraduate psychology studies. Her partner picked up extra shifts at work and they stockpiled as much food as possible for themselves and their little boy.

Despite their best efforts, they had “eaten through” all of their food and all of their savings by September.

In October Morgan was awarded a hardship scholarship, which came just in time for her to pay urgent bills and replenish their food. It has given her hope that she can continue on to higher level study in the future.

“Receiving the scholarship was really perfect, it changed our lives a lot. It’s meant I can stay at University studying what I love and it’s also made us feel stable and safe.”

Every year alumni and friends generously support scholarships like this one, which ensure talented students aren’t held back by financial restrictions or personal circumstances. There were more new donors in 2018 than ever before, with 1,124 people coming on board.

Morgan says it’s encouraging to know the University community is willing to help students achieve their academic dreams.

“To know that donors want to help students who are struggling financially is really heart warming and it’s made a huge difference to our family. I can’t express my gratitude enough.”

Gifts from alumni through the Annual Giving Programme and Telephone Appeal help talented students to achieve success.

IN 2018 ...
WE HAD MORE
NEW DONORS THAN
ANY OTHER YEAR:
1,124

TOTAL DONORS:
2,307
TOTAL DONATIONS:
\$450,995

TOTAL GIFTS:
4,005


ON AVERAGE,
OUR
SUPPORTERS
EACH GAVE
\$196

Through the Telephone Appeal:



OUR STUDENT CALLERS HAD
7,422
PHONE CONVERSATIONS
WITH ALUMNI



DONORS GAVE
OR PLEDGED
\$81,897



CAN WE HELP DESERVING STUDENTS
TO ACHIEVE THEIR ACADEMIC DREAMS?

An extraordinary legacy

The University recently received its largest-ever legacy gift, an astounding \$11 million. It was given by former architects Warwick and Judy Smith and is being split evenly between Engineering and Science, disciplines that the donors regarded as some of the highest examples of human achievement and rationality.

Warwick's executors and long-standing friends David Chandler, an Engineering alumnus, and Bob Bezar, a Law alumnus, describe the couple as "charming" and down to earth.

"Warwick was never one for trumpet blowing," says David. "He didn't like to draw attention to himself."

Yet he made his mark in very tangible ways, through his professional and charitable works over many years.

Buildings such as the Auckland Medical School and Auckland Hospital speak to his expertise in hospital architecture and the significant contribution he made through international architectural firm Stephenson and Turner, where he worked for 25 years.

Warwick's passion for conservation and heritage and his commitment to his community came to the fore through involvement with restoration projects and through Sounds of Sea, a series of interactive public artworks located in Auckland's Wynyard Quarter.

It was through Landmark Inc, a heritage organisation set up in 1972, that David and Warwick became friends. The goal of the group was to preserve some of the historic buildings



in Auckland that would otherwise have disappeared. "Each member put \$100 in the kitty – that was a lot of money then!" says David. For about 20 years, David was president and Warwick was secretary, with Bob conducting much of the legal work.

Landmark bought and restored a number of character buildings. Its first project was the Ponsonby Fire Station. It later saved numerous others, including the Stichbury Building in Herne Bay, the Carnegie Library in Onehunga and the Chapel of Faith in the Oaks at Waikumete Cemetery. "Warwick cherished those buildings," Bob says.

The organisation's work came to an end when city councils changed their district plans, providing protection for some heritage buildings. Landmark was then wound up and donated its funds to a variety of projects, notably the restoration of the Lyttelton Timeball Station, which was damaged in the first Christchurch earthquake. One of only five in the world, it has now been restored and was reopened in late 2018.

Landmark was also looking for "something to do for the people of Auckland". The development of Wynyard Quarter provided the opportunity – a proposal for interactive artworks utilising ships' ventilation funnels, which became known as Sounds of Sea.

"It was through Warwick's support and interest that we got the Landmark funds distributed in a way that would be beneficial to the community," says David.



CAN WE CREATE A BETTER FUTURE?

A fund to flourish for the future

Inspired to ensure that New Zealand's premier university would grow and prosper over time, former Chancellor Roger France ONZM, with his wife, Julie, established the University of Auckland Endowment Fund in 2018.

"Great universities need to have the financial capacity to invest in new opportunities and challenges as they arise," says Roger, one of New Zealand's most well-regarded corporate advisors and company directors, who was made an Officer of the NZ Order of Merit in 2016 in recognition of his services to business. His view is that a substantial and unrestricted endowment fund has been the essential missing link in the University's funding arrangements.

"Our vision is that this Fund will, over time, accumulate to the point where the income it generates will be available to finance major investments in people, infrastructure and other strategic initiatives that will truly make a difference for the University of Auckland. We encourage others to join us in making this vision a reality."

Roger highlights that the great universities of the world, such as Oxford, Harvard, Cambridge and Stanford, all have significant endowment funds. This allows them to survive through good times and bad and to drive important research and teaching, regardless of prevailing, but possibly short lived, fashions or state funding models.



"Great universities need to have the financial capacity to invest in new opportunities and challenges as they arise."

The terms of the University of Auckland Endowment Fund are specifically tailored to support only projects or purposes that constitute major incremental initiatives, which the University could not fund from its normal operations and which it would otherwise not be able to undertake.

The fund will have particular appeal to donors who do not have a specific project or purpose in mind for their gift but are happy to support the University in general.



CAN WE INVEST IN NEW ZEALAND'S
LONG-TERM SUCCESS?

Championing success

When the Sir Owen G Glenn Building became the new home of the Business School in 2008, the vision was to create a collaborative, knowledge-rich environment, which would take our students on their journey into the future of work. One of the new initiatives that it enabled was the Champions Trophy Case Competition.

Each year top student teams from universities around the globe come to the Auckland Business School to compete in the highly prestigious Champions Trophy, the premier competition of its type in the world.

It's a competition that takes place only at the University of Auckland, "in the same way that Wimbledon hosts a Grand Slam or Melbourne hosts the Australian Open each year", says Student Development and Engagement Manager Brendon Potter.

Prior to 2008, University of Auckland students from across all faculties were already taking part in national and international case competitions, where teams put their analytical, teamwork and communication skills to the test solving real business problems within a tight deadline. The idea of the Champions Trophy was to build on these programmes by hosting a "best of the best" event.

"I could see how much value the case competitions had for students and I could see that they were going to become a bigger part of the business school calendar in universities around the world," Brendon says. It was an opportunity that attracted backing from long-time Business School supporter Jonathan Mason.

The Business School facilities have been integral to the success of the Champions Trophy event, providing four purpose-built case rooms, plus extensive open space for larger group activities.

As the building's namesake and major donor Sir Owen G Glenn commented at the building's 10th year celebrations in September 2018:

"Ten years on, in this age of disruption, the need is even greater for business schools to nurture a new breed of graduate – one who's innovative, entrepreneurial, business-savvy, globally connected and capable of having an economic and social impact. This world-class building both symbolises and facilitates this."



2018 Champions Trophy contestants at the Business School



CAN WE PREPARE OUR STUDENTS
FOR THE 21ST CENTURY OF WORK?

The power of matched funding

More than 90 alumni and friends in Greater China have given to an innovative matched-funding programme which was launched in 2016 with a \$1 million donation from the Li Ka Shing Foundation.

The programme has attracted several gifts to fund student scholarships, including two YP Chan First in Family Scholarships, two Qi Anlong Scholarships to support students in the areas of artificial intelligence and biochemistry, and a scholarship for a student working towards a degree in Education, specialising in Teaching English to Speakers of Other Languages (TESOL).

Many other donors – mostly from Hong Kong, but also from mainland China, Taiwan and Macau – have taken the opportunity to support the work of their alma mater, while also drawing dollar-for-dollar matched funding from the Li Ka Shing Foundation. The programme has helped build a culture of philanthropy among the University's Greater China-based alumni, inspired by the example of Mr Li Ka-shing, who is one of Asia's most generous philanthropists, particularly to higher education. It has also helped increase engagement and strengthen relationships between alumni in the region and their University in Auckland.

The matched funding gift from the Li Ka Shing Foundation was part of a \$5 million donation, \$3 million of which is funding teaching and research in innovation and entrepreneurship, notably at the student-led Unleash Space. Opened in February 2018, this multi-functional hub draws together students from across the University to formulate ideas, build prototypes and develop ventures.



CAN WE WORK IN PARTNERSHIP?



The Chancellor's **CIRCLE**

The Chancellor's Circle recognises generous philanthropists who, over the years, have made important contributions to the University of Auckland. Partnerships with these generous supporters have provided opportunities for this country's most talented young people to gain a world-class education, whatever their financial circumstances, and for our researchers to create knowledge that will transform our futures.

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 Sir John Logan Campbell Residuary Estate
 Solar Action
 Southern Spars Ltd
 Southlodge Investments Limited
 SPK Industries Ltd
 Stantec New Zealand
 Staples Rodway Ltd
 TelferYoung Limited
 The Ada Kathleen & Barbara Ellen Watson Scholarship Trust
 The Anne Reid Memorial Trust
 The Beethoven Trust
 The CatWalk Spinal Cord Injury Research Trust
 The Chartwell Trust
 The David Nicoll and Rosey Eady Foundation
 The Douglas Charitable Trust
 The Fernyhough Visual Arts and Education Trust
 The Fred Hollows Foundation NZ
 The Garnett Passe and Rodney Williams Memorial Foundation
 The Gerrard and Marti Friedlander Trust
 The Giltrap Trust
 The Graham and Shona Matthews Trust
 The Hearing Research Foundation of New Zealand
 The Hope Foundation for Research on Ageing
 The Hugh Green Foundation
 The Hynds Foundation
 The Joan Mary Reynolds Charitable Trust
 The Kate Edger Educational Charitable Trust
 The Lochmaben Charitable Trust
 The Margaret & John Kalman Charitable Trust
 The Marie Clay Literacy Trust
 The Mercia Barnes Trust
 The Middlemore Foundation For Health Innovation
 The Miromutu Trust
 The NEXT Foundation
 The Nurture Foundation for Reproductive Research
 The NZ Federation of Women's Institutes
 The Obstetrics & Gynaecology Hospital
 The Parkinsonism Society Hawkes Bay Inc
 The Royal New Zealand College of General Practitioners
 The Save Sight Society of New Zealand Inc
 The Sir Thomas and Lady Duncan Trust
 The Stevenson Foundation
 The Todd Trust
 The UK Friends of The University of Auckland
 The University of Auckland Society
 The Wallace Foundation
 The Warren Architects' Education Charitable Trust
 The Wigram Foundation
 Thomson Reuters Ltd
 Tom Cat Trust
 Tonkin & Taylor
 Transpower NZ Ltd
 United Steel
 Vector
 Vernon Tews Education Trust
 Victoria League
 VI-Grade Pty Limited
 Vodafone NZ Foundation
 Vodafone NZ Ltd
 Waikato Medical Research Foundation
 Wakefield Metals
 Waterloo Trust
 Wilson Harle Barristers & Solicitors
 Winstone Wallboards Ltd
 Woolf Fisher Trust
 Wright Family Foundation
 WSP Opus
 Wynter Recruitment
 Yealands Estate Wines
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We are grateful to all our Board Members and Trustees for their energy, enthusiasm and guidance.

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University of Auckland Foundation Endowment Investment Pool ('EIP') Report

A significant downturn in global equity markets in the final quarter of 2018 made it a challenging year but the Foundation's EIP maintained a very satisfactory 10 year return.

The EIP ...

had a closing balance of
\$182 million

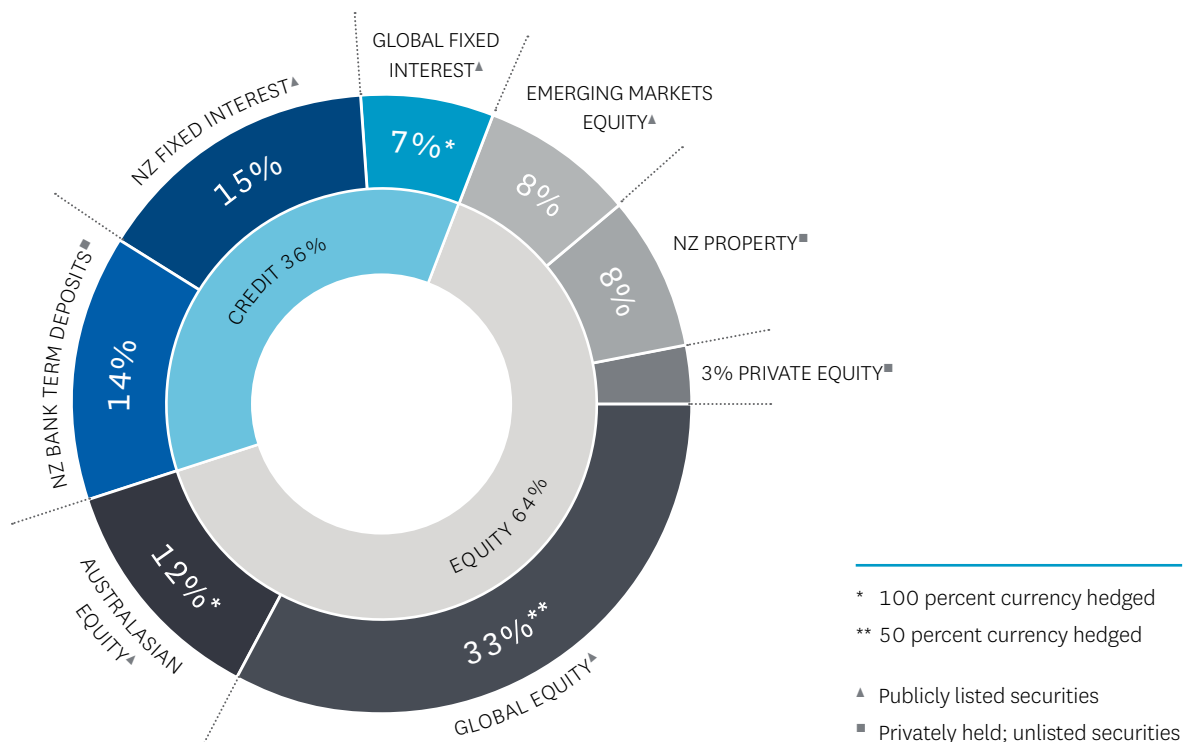
the one-year
return was
0.5% p.a.

the three-year
return was
6.8% p.a.

the five-year
return was
7.8% p.a.

the ten-year
return was
8.5% p.a.

The EIP was invested as follows:



These returns are calculated at the pool level (by Cambridge Associates) using the industry-standard, modified Dietz method. This method calculates total pool returns on a monthly basis. Each underlying investment is valued individually and a monthly weighted average return is calculated. Monthly pool returns are then calculated into annual returns on a time-weighted basis.

The EIP is managed economically by the Foundation. It charges no fees for the internal management of the bank term deposits. The total fees charged by external managers amount to no more than 0.6 percent per annum of the EIP's average monthly balance.

The EIP represents the bulk of the Group's equity; the balance is made up of its current use and specified investment pools and operating accounts.

The University of Auckland Foundations

In 2018, the University of Auckland Foundation and the School of Medicine Foundation (together, the "Group") received just over \$40 million in gifts, earned \$2 million on their investments and made distributions of \$25 million.

Consolidated Summary Statement of Comprehensive Revenue and Expense For Year Ended 31 December 2018

	GROUP*	
	2018 \$,000	2017 \$,000
Gifts and Legacies	40,131	23,134
Investment Gain	2,118	21,745
Reversal of impairment loss on Entrepreneurial Challenge investment	150	82
Operating Expenses	(399)	(357)
Distributions and Grants	(24,790)	(18,757)
Total Comprehensive Revenue and Expense for the Year	17,210	25,847

Consolidated Summary Statement of Changes in Equity For the Year Ended 31 December 2018

	2018 \$,000	2017 \$,000
Equity at the Beginning of the Year	206,377	180,931
Total Comprehensive Revenue and Expense	17,210	25,847
Transfer from the University of Auckland		(401)
Equity at the End of the Year	223,587	206,377

Consolidated Summary Statement of Financial Position As at 31 December 2018

	2018 \$,000	2017 \$,000
Current Assets	41,246	31,510
Non Current Assets	207,006	193,206
Current Liabilities	(24,665)	(18,339)
Net Assets	223,587	206,377
Represented by:		
Equity at End of Year	223,587	206,377

*University of Auckland Foundation and University of Auckland School of Medicine Foundation combined

These summary financial statements have been extracted from the Group's 2018 audited financial statements but are themselves unaudited. They are provided to give interested persons a succinct overview of the Group's financial performance. The full and audited financial statements (which give a more complete understanding of the financial performance, financial position and cash flows of the Group) are available online at www.uoafoundation.org.nz or may be requested in writing from Dr Richard Sorrenson, General Manager, Alumni Relations & Development, The University of Auckland, Private Bag 92019, Auckland 1142.



THE UNIVERSITY OF
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NEW ZEALAND

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