

# CELEBRATING OUR DONORS' GENEROSITY

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The University of Auckland Annual Report to Donors



2023



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**In 2023,**

WE RECEIVED  
**\$57,917,407**  
 THROUGH  
**3,568**  
 GIFTS FROM  
**1,709**  
 DONORS.

EACH AND EVERY DONOR HAS MADE A VALUED CONTRIBUTION TO THE WORK OF THE UNIVERSITY.

**Thank you.**

**\$30,503,749**

WAS RECEIVED TO SUPPORT MAJOR PROGRAMMES OF RESEARCH ACROSS MANY DISCIPLINES, ESPECIALLY IN THE AREAS OF

**HEALTH AND MEDICINE.**



SUPPORT FOR **academic chairs and fellowships** CAME TO A TOTAL OF  
**\$4,825,664.**

THE UNIVERSITY OF AUCKLAND IS NEW ZEALAND'S



**top-ranked university**

AND OUR COUNTRY'S

**largest research organisation.**

IT'S IN THE **TOP 150**

IN THE 2024 **TIMES HIGHER EDUCATION** WORLD UNIVERSITY RANKINGS AND IS

**12TH IN THE WORLD**

IN THE 2023 **TIMES HIGHER EDUCATION** IMPACT RANKINGS FOR SUSTAINABILITY.



IT IS **68TH**

IN THE 2024 **QS WORLD UNIVERSITY RANKINGS** AND IS

**5th in the world and 1st in Oceania** FOR THE 2024 **QS WORLD UNIVERSITY SUSTAINABILITY RANKINGS.**

The University of Auckland Foundations use CASE (Council for Advancement and Support of Education) global standards for calculating total funds raised in any year. These figures include all philanthropic income received through the University of Auckland Foundation, the Medical and Health Sciences Foundation and directly to the University of Auckland.

IN 2023 THE LARGEST NUMBER OF GIFTS WAS TO SUPPORT **student scholarships and projects** – A TOTAL OF **2,394.**

**935 students** WERE AWARDED **\$5,190,402**

IN DONOR-FUNDED SCHOLARSHIPS, PRIZES AND AWARDS.



WE NOW HAVE

**510**

members in the University's cumulative giving society, the **THE CHANCELLOR'S CIRCLE:**

**38**

members in the **SIR MAURICE O'RORKE SOCIETY** which recognises giving of more than \$5 million,

**95**

members in the **SIR GEORGE FOWLDS SOCIETY** which recognises giving between \$1 million and \$5 million, and

**377**

members in the **SIR DOUGLAS ROBB SOCIETY** which recognises giving between \$100,000 and \$1 million.

GENEROUS **legacy gifts**

WERE RECEIVED FROM **14 donors.**

THESE GIFTS ARE SUPPORTING:



STUDENT SCHOLARSHIPS IN THE FACULTY OF SCIENCE



THE PROFESSOR BRIAN COOTE LAW SCHOOL ENDOWMENT



POSTGRADUATE RESEARCH IN MICROBIOLOGY



CANCER GENOMICS AND CARDIAC GENOMICS



STUDENT SCHOLARSHIPS IN BUSINESS OR ARTS



VISITING FELLOWSHIPS IN SCIENCE



THE ALUMNI SCHOLARSHIP PROGRAMME



SCHOLARSHIPS IN ART AND MUSIC



CANCER RESEARCH



ARCHAEOLOGY RESEARCH



HUMAN BRAIN RESEARCH (two gifts in wills)



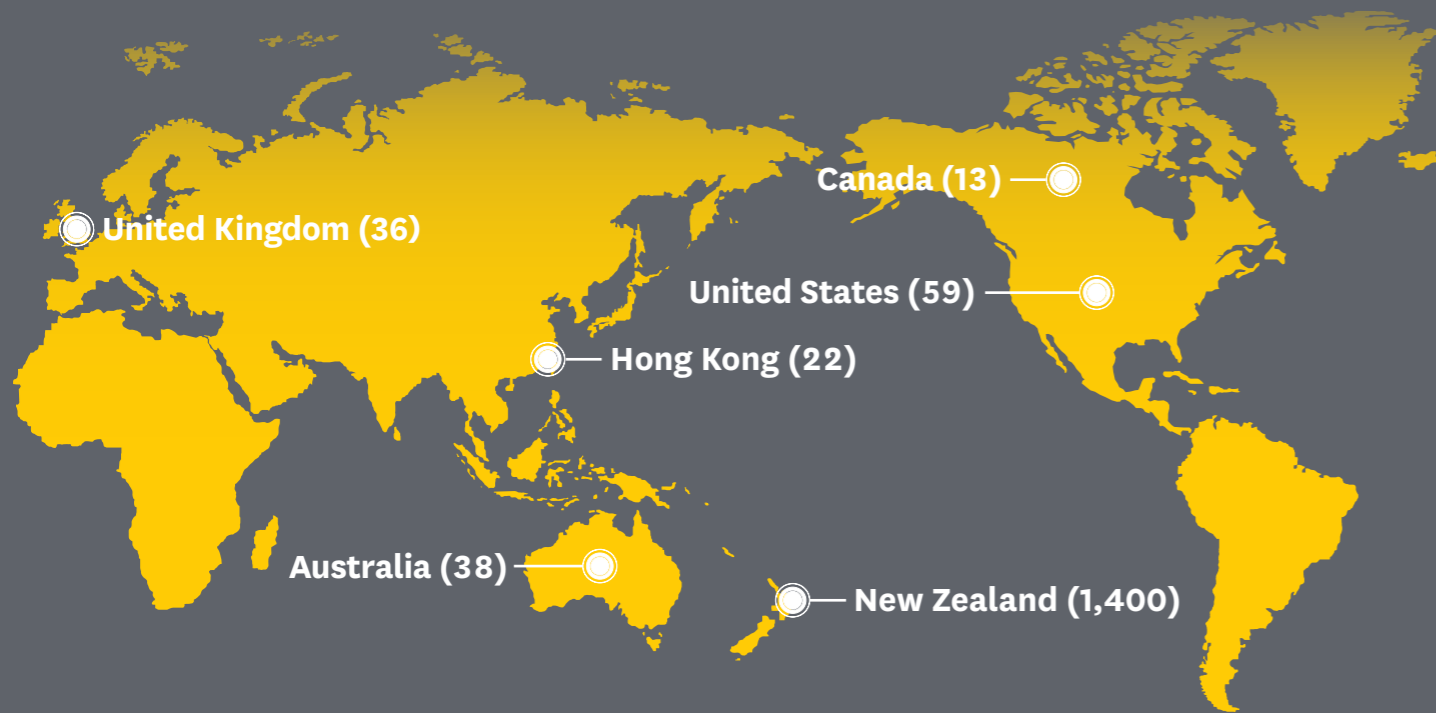
DEMENTIA RESEARCH



DETECTION AND TREATMENT OF VISION DEFECTS IN CHILDREN

## DONATIONS CAME FROM SUPPORTERS IN 25 countries.

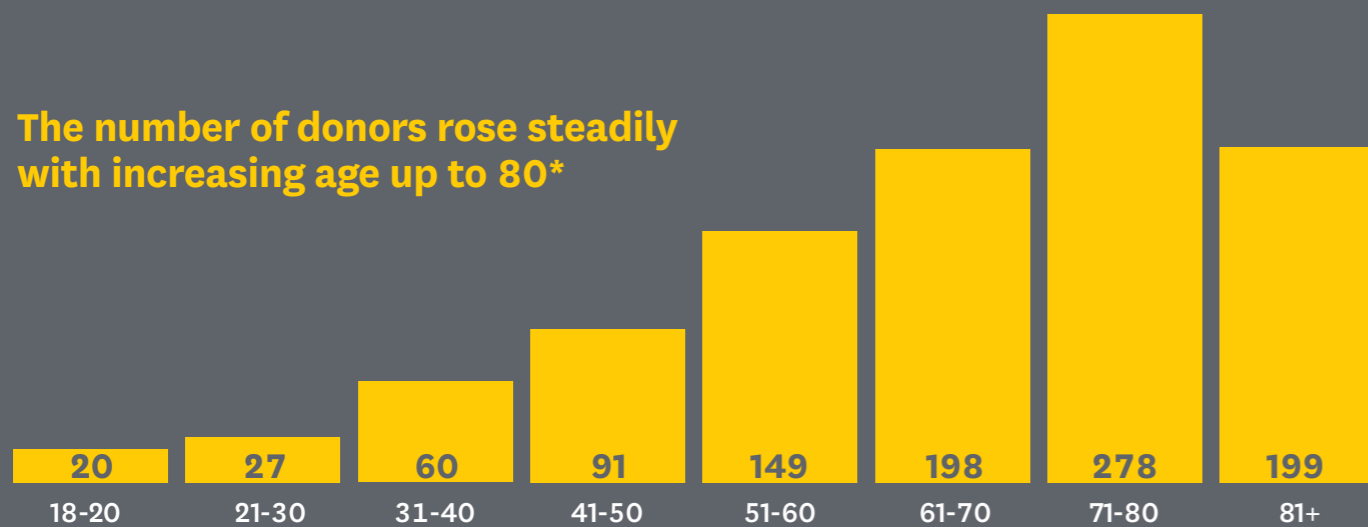
The largest number (1,400) came from New Zealand, followed by the US, Australia, the UK, Hong Kong and Canada.



A TOTAL OF **\$3,003,309**

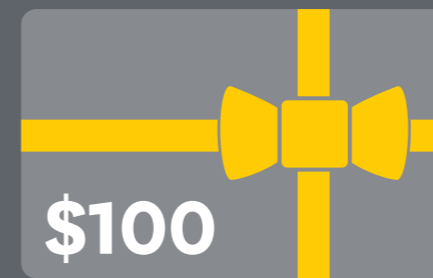
was received through the US and UK Friends of the University of Auckland, INCLUDING MANY GIFTS TO SUPPORT RESEARCH AND SCHOLARSHIPS.

The number of donors rose steadily with increasing age up to 80\*



(\*Age for those donors whose ages are recorded)

## THE MEDIAN GIFT FOR 2023 WAS



STAFF AND FORMER STAFF OF THE UNIVERSITY CONTRIBUTED A TOTAL OF

**\$1,250,247**

TO STUDENT SUPPORT AND A VARIETY OF RESEARCH PROJECTS.



## WE RECEIVED 2,923 GIFTS

FOR OUR ANNUAL GIVING PROGRAMME, RAISING A TOTAL OF

**\$471,905**

FOR A RANGE OF APPEALS INCLUDING EMERGENCY FUNDING FOR STUDENTS AND SUPPORT FOR POSTGRADUATE STUDENT RESEARCH.

**43%** of our **230,484** alumni engaged with us – THROUGH GIVING FINANCIALLY, THROUGH VOLUNTEERING ACTIVITIES AND THROUGH EVENTS AND COMMUNICATION.



Volunteering



Alumni Connect



Physical Events



Virtual Events



Virtual Book Club

2019	902	243	7,283	0	0
2020	718	889	4,549	1,897	0
2021	829	909	8,784	1,180	472
2022	903	579	12,311	1,092	562
2023	943	508	14,233	815	536

# Thank you for your valued contribution



We are very pleased to report another highly successful year for philanthropy at the University of Auckland. To all our very generous donors, we thank you for your ongoing support of the University's work and wish to convey the appreciation of those who benefit from that support – researchers and teachers across various disciplines, and many students, ranging from those embarking on their first tertiary qualification to those undertaking doctoral and postdoctoral studies.



In 2023, we received close to \$58 million through gifts and pledges, up from just over \$56 million in 2022. Philanthropic support for major programmes of research, particularly in health and medicine, accounted for more than \$30 million, up from nearly \$27 million in 2022. This extraordinary support enables discovery and progress in important areas that touch many of us directly, or through our whānau and loved ones.

It was also very pleasing to see the rebound in investment returns, after a difficult year for the markets in 2022. The Foundation's Endowment Investment Pool ended 2023 up 11.8%.

On behalf of the University and the Foundation Group, thank you for your valued contribution in 2023. Your support is enabling meaningful and positive change for the University community and beyond.

Ngā mihi nui,  
**PROFESSOR DAWN FRESHWATER**  
 Vice-Chancellor, the University of Auckland

**DAVID CARTER**  
 Chair, the University of Auckland Foundation



By shining a light on some specific examples of philanthropy at work, we can illuminate some of the many areas that are benefitting from our donors' generosity. In this year's report we hear first-hand accounts from students who have interned at McLaren in the UK or the Guggenheim Museum in Venice, and budding entrepreneurs who visited Silicon Valley. We hear from scientists restoring New Zealand's natural environment and from brain researchers curbing neurodegenerative disease. All of these activities – and many more – have been supported by generous donors who are committed to making a positive impact for the greater good.

I'm pleased to share that the largest number of gifts in 2023 was to support student scholarships and projects, a total of nearly 2,400 donations. During the same period, 935 students were awarded donor-funded scholarships, prizes and awards. Each of these students received the opportunity and the encouragement to achieve more and ultimately to contribute more to their chosen field and their community.

Thank you to each and every one of our donors. Your gift – whether for a student scholarship or a research project, no matter which subject area or discipline – is making an important contribution to scholarship and discovery.

Ngā mihi,  
**MARK BENTLEY**  
 Director, Alumni Relations and Development

**The University recognises the exceptional generosity of the following donors, who gave \$1 million or more in 2023:**

- Auckland Medical Research Foundation
- Cancer Society Auckland Northland
- Cure Kids
- Peter J Gibson
- Heart Foundation
- Michael H Horton
- Neurological Foundation of New Zealand
- Rockfield Trust
- Beate Schuler
- The Chartwell Trust
- Wellcome Leap Inc.
- Woolf Fisher Trust
- Wright Family Foundation

**In addition to their outstanding gifts in 2023, many of these generous donors are ongoing major supporters and are acknowledged through our cumulative giving society, The Chancellor's Circle.**

(See page 27.)

# Fuelled by McLaren internships

When it comes to living the dream, fourth year engineering student Alex Barbarich-Bacher says he wasn't far off the mark during the first week of his three-month internship as an employee of McLaren Racing at their spectacular UK headquarters on the outskirts of London.

"The whole McLaren facility was jaw-dropping as you would expect when they send you up an elevator into a boulevard full of old Formula 1 cars that look out over a lake."

Motorsport has always been a passion which started with his early involvement in go-karts, so to be invited into McLaren's 'mission control' and be plugged into 20 different radio channels to monitor the final Formula 1 event of the 2023 season was something else.

"It was an amazing introduction to what hopefully continues to be a hell of an experience to say the least."

In the final stages of a five year conjoint engineering and commerce degree, Alex says his life has been something of a "jigsaw puzzle", but the McLaren internship has definitely fuelled his desire to work in the automotive industry.

"I knew I wanted to work in motorsport. But now that I've been exposed to Formula 1, I think it's going to be pretty hard to stay away from it," he says.

While his initial task has involved data analysis of race cars and going through inventory for parts and suspension set-ups, Alex is looking forward to a two-week stint in Europe testing Formula 1 cars.

"I would hope that even in my three months here, especially with how much rein I've already been given, that my input could positively affect the team and the performance of that car."

Like many of the nine McLaren interns since 2016, Alex has come through the University's Formula SAE Team which builds a race vehicle from scratch each year. FSAE faculty adviser Dr Tom Allen says the internships are an opportunity for students to break into a "tight" European ecosystem.



From left: Lizzie Grant, Sabrina Yarndley, Joshua Yates and the McLaren Technology Centre's Jim Marsh and Piers Scott



Sabrina Yarndley

"In parallel with giving students a fantastic opportunity to test themselves in a high-performance workplace, we're also demonstrating to the world that the University of Auckland is able to produce graduates who are parallel to all those universities in Europe who produce, quote unquote, 'automotive engineers'."

Having been previously funded by a range of donors, the McLaren Auto and Racing internship programme has been pledged ten years of support by the NZUK Link Foundation which is financially supported by the UK Friends of the University of Auckland, and Sir Colin Giltrap. Current donors include Howden Ganley, Keith & Luke Holland, Rob Whitehouse and Neil Paton and, from 2024, New Zealand's Bruce McLaren Trust will also contribute.

Given New Zealand's geographic isolation and the absence of an automotive industry, Tom says the internships help expose students to leading-edge thinking and technology in areas like composites and control systems which will ultimately benefit the local economy.

"Everyone in McLaren or McLaren F1 is there because they are very skilled at what they do, and so our interns get to learn from the best in the industry and then bring that knowledge back."

During the three-month programme, interns work in teams across the entire McLaren business to understand the breadth of the industry and make a large number of valuable connections. "It's not sitting in a dark room where you make tea and coffee for somebody and you find kinks in a spreadsheet," says Tom.

Over the past few years, interns from the programme have gone on to take roles at McLaren Automotive as well as New Zealand businesses like Rocket Lab and the agritech company Halter. It's also inspired the 2021 awardee, Sabrina Yarndley, to devote her PhD to studying crash structures in vehicles.

"It definitely helped me figure out what I wanted to do," says Sabrina, whose interest in composites as chief engineer of the FSAE Team went to another level after visiting the McLaren Composites Technology Centre. "That was just so cool because I could compare their design and production processes to the Formula SAE vehicle we built."

The insights gained at McLaren have helped Sabrina to identify – and better understand – various pinch points in the design of automotive crash structures which she is now investigating with the aim of developing more robust, environmentally-friendly and cost-effective protection.

"If I can make a shorter crash structure, that could give design teams a bit more freedom," she says, "although composite crash structures are typically only used in very high-end vehicles. My research looks to take the next step towards bringing that technology to regular consumers."

Meanwhile the challenge for Tom is to replicate the McLaren internship in other sectors like New Zealand's emerging space industry. "The ability to partner with European or American aerospace industries would be amazing if we could have the same opportunity, maybe an Airbus internship?"



Professor Maurice Curtis and Dr Brigid Ryan

# Guardians of the brains

**A remarkable facility situated on the top floor of the Faculty of Medical and Health Sciences is helping researchers improve outcomes for people suffering from neurodegenerative conditions such as Parkinson’s, Alzheimer’s and Huntington’s diseases.**

The Neurological Foundation Human Brain Bank is the only facility of its kind in New Zealand and is home to tissue from more than 1,000 brains. It’s more than just a storehouse for one of our most precious bodily organs though, it’s also a world-class scientific resource central to the groundbreaking work being carried out by researchers at the University’s Centre for Brain Research (CBR).

One of those researchers is Professor Maurice Curtis, whose work focuses on understanding the early origins of Parkinson’s disease, something he studies via the “window to the brain” – the nose.

“Six to ten years before someone goes to the doctor with a movement disorder and Parkinson’s disease they will almost all have lost their sense of smell,” explains Maurice. “So what I want to know is what is going wrong in those early olfactory areas that then lead to someone years later going

to the doctor with a movement disorder. Because if we could stop it when people are losing their sense of smell, we could potentially prevent it from ever becoming Parkinson’s disease as we know it.”

Maurice is also co-director of the brain bank, a position he shares with the facility’s founder, Distinguished Professor Sir Richard Faull. As part of that role, he is the first point of contact for families after a donor passes away. Maintaining long-term relationships with the families of donors is at the heart of CBR’s approach and Maurice says his team feels a huge responsibility as custodians of their loved ones’ brains.

“It’s only because of the generosity of the family being willing to go through with the brain donation, even in their time of grief, that we actually make this happen,” he says, adding that the team at CBR is careful to adhere to tikanga Māori practices throughout the entire donation process.

“Every one of those families who have the brain of a loved one represented in the brain bank really just wants the next generation to do a little bit better than their loved one did with their neurological disease,” he says.

“They make the brain bank special, and we’re just guardians of that tissue.”

Because it’s vital brains get to the bank as soon as possible after death has occurred, the moment Maurice receives a call from a donor’s next of kin he will arrange with the local mortuary to get the brain sent to the bank’s laboratory, where it can be processed and stored. The average time from death to lab is around 16 hours, though brains have arrived within as little as two hours in the past. Once stored in the lab’s specialised freezers, brain tissue can last indefinitely.

Storing brains is only part of what the bank does though; its real mission is to make the brain tissue available for researchers – both those based at the University and others around Aotearoa or overseas.

One of Maurice’s colleagues carrying out some of that important research is Dr Brigid Ryan, who was named 2023 Alzheimer’s New Zealand Fellow for her work related to dementia. Brigid is part of a team working on a longitudinal study focusing on frontotemporal dementia. Although the study is being done on living family members, Brigid says the project “directly came out of a brain bank donation”, after the grandmother of a family who suspected they had an inherited form of dementia initially donated her brain in 2006. Testing later confirmed those suspicions and revealed the family carries a dominant mutated gene that causes dementia. Each family member who inherits the mutated gene has a 50 percent chance of passing it on to their own children, with all those receiving the gene certain to go on to develop dementia later in life. After their grandmother’s initial brain donation, other members of the family were inspired to play a role in dementia research, which led to the start of the groundbreaking longitudinal study.

“It really illustrates the impact the brain bank can have for seeding larger projects.”

Brigid says 2023 was a particularly exciting year for her research, with the first results of the study coming through.

“This is work we started in 2016 with a long-term focus, so it’s really exciting to see the data we’ve been able to generate coming together.”

Current evidence shows that in the case of neurodegenerative diseases like Alzheimer’s and frontotemporal dementia, changes in the brain start to take place as many as 30 years before any symptoms are shown, which means “there is potentially this really long window of opportunity where we might be able to intervene and prevent those brain changes from reaching that tipping point”.

Because Brigid and her team know that members of the family carrying the genetic mutation will go on to develop dementia, they are able to track different biomarkers to see how the brain changes over time, before symptoms start setting in – something that will provide researchers with invaluable knowledge to help future generations.

Another crucial part of the brain bank’s success is its philanthropic backers. First and foremost among these benefactors is the Neurological Foundation of New Zealand, which has supported the brain bank since its humble beginnings back in 1994, as well as the research of Maurice and Brigid. Maurice says the foundation’s support over the years has “allowed us to be more than just a brain tissue repository and really to stretch out what we can do with brain tissue”. He credits additional funding received this year with enabling the bank to secure more staff to help “maximise these incredible brains we’ve been gifted” as well as facilitating the use of techniques such as spatial transcriptomics – a powerful method of analysis that reveals what changes are happening on a cellular level in the brain tissue.

The brain bank has also been supported by the Douglas Charitable Trust, with research by Maurice and his lab into Parkinson’s disease receiving philanthropic funding from Cure Parkinson’s NZ, the Gus Fisher Charitable Trust, the Boyd Clarke Foundation, the Lough family, the Cotton family and others. Brigid’s research has been supported by the Auckland Medical Research Foundation, Kelliher Charitable Trust and others.

Maurice says without their help none of the remarkable research taking place would be possible.

“Our philanthropic funders really allow us to do the work that we can do.” ■



2023 Vanguard Programme scholars

## Backing budding entrepreneurs

When business owner Tony Falkenstein decided he wanted to help set students emerging from the University of Auckland on the path to entrepreneurship, he hoped they would in turn share any wisdom gained with others.

Since 2020 he has been funding the Business School's Vanguard Programme, which pays for student travel to the epicentre of United States go-getting in San Francisco and Silicon Valley.

So far two groups of 15 students have made the week-long journey and Tony, who accompanies them, has committed to total funding of \$1.2 million to keep the programme, run within the Centre for Innovation and Entrepreneurship (CIE), going for another five years.

"My thinking is entrepreneurship is the key to economic prosperity, which is why my philanthropy is so focused in that direction," says the head of Just Life Group, who describes his funding philosophy as "paying it forward".

"To me that means paying it on to the next generation of students. The Vanguard Programme is one way I can do that."

To their credit, students on the programme have taken his philosophy to heart.

"All of them committed to doing exactly that after the trip. This amounts to speaking engagements at their old schools or Rotary, commitments to engage in fundraising programmes for charities and writing articles for journals or their business cohorts."

Tony's emphasis on entrepreneurship strikes a chord with Hiraia Haami-Wells and Vin Allen, two members of the 2023 travelling group, both with a particular interest in social entrepreneurship.

The group's itinerary included visits to tech giant Amazon, genome engineering company Synthego, educational entrepreneur ClassDojo and sustainable footwear-maker Allbirds, co-founded by Kiwi Tim Brown.

Hiraia, who is part way through an electrical engineering degree and works in the kaiārahi and investment team at the University's UniServices commercialisation arm, says she was impressed by the range of innovative enterprises they were

exposed to and the maturity of the entrepreneurial ecosystem they operate in.

"I think Aotearoa has a lot to learn from overseas ecosystems – both good and bad. A key theme throughout the trip was realising your unique potential."

She sees opportunities for New Zealand in the creation of an entrepreneurial springboard for values and integrity-based enterprises.

"Instead of just commercial profit, I see us also focusing on what makes Aotearoa stand out and apart, those things being our environmental focus and Indigenous knowledge and people."

Vin, a psychological medicine PhD candidate who is working on a digital means of scaling up delivery of mental-health services in primary care, had an eye to the differences between the New Zealand and Silicon Valley ecosystems.

Whereas social impact rates highly in the New Zealand entrepreneurial setting, his observation of Californian enterprises was that return on investment has greater priority.

"I asked a lot of questions about the viability of social-impact ventures and how people go about getting them funded. I got the impression that in that ecosystem investors are a lot more interested in the bottom line.

"Social impact and sustainability usually only matter there if they give the company some sort of competitive edge, whereas in the New Zealand ecosystem there's an appetite for impact investing."

Yet he found the San Francisco and Silicon Valley ecosystem inspiring.

"There was plenty that was amazing: the scale, the availability of funds, the appetite for risk. But I think we need to be careful about holding on to the things that make our New Zealand ecosystem special."

Hiraia took inspiration from transplanted New Zealanders she met who are thriving in the Californian environment.

"It was eye-opening to see the potential we have overseas. People describe New Zealand as a small, isolated country yet if these amazing people can create a successful career overseas I believe anyone who really wants to can do so as well."

She would like to create a small-scale "Vanguard" trip for Māori taura to Māori businesses and entrepreneurs with the aim of exposing them to the ecosystem.

"If we want to create an ecosystem unique to Aotearoa, we must create a space for Māori that allows for contribution and collaboration. So I want to give taura the tools to create their own opportunities and contribute to the ecosystem in their own ways."

Vin, who previously participated in the CIE's Velocity and VentureLab programmes for budding entrepreneurs, is eager to impart to other students what he has learned about bridging the gap between academia and the commercial world.



Centre for Innovation and Entrepreneurship Director Darsel Keane with business leader and donor Tony Falkenstein

"I'm trying to act as a bit of a mentor to PhD students who are looking into applications of their research in the real world but don't know where to start."

All the Vanguard participants thus far get their benefactor's thumbs up.

"I think each student has found value in different parts of the programme but all have been impressed with the collaboration in Silicon Valley," Tony says.

"The whole experience has expanded their horizons and helped them recognise their abilities to conquer the world." ■



# Restoring the natural world

Seven scholarships in biological sciences. Ten Puke Ariki postgraduate scholarships for research on the natural environment in the Taranaki region. Four exchange scholarships between UC Davis and the University of Auckland. Fourteen scholarships in marine science.

And then in 2016, a \$5 million donation to establish the George Mason Centre for the Environment, a multidisciplinary research centre, based in the Faculty of Science, which to date has funded 21 projects focused on environmental restoration, conservation and sustainability and supported 12 postdoctoral researchers and five PhD students.

For 25 years Dr George Mason ONZM has been one of the University's most loyal and generous supporters. For those who have benefitted, his support has often been life-changing.

"Huge," says Dr Jenny Hillman of the impact. "I wouldn't be here without him."

From receiving the first exchange scholarship to UC Davis in 2015 to her recent appointment to the new Hilltops to Oceans Lectureship in Marine Restoration Ecology, George Mason's financial support has intersected with the arc of her career.



Dr Jenny Hillman

What began with private funding to work on returning green-lipped mussels to the Mahurangi area opened out into other areas of the Hauraki Gulf. In her new role, the shellfish restoration group she leads is also working at the top of the South Island and she collaborates with international groups involved in shellfish loss and restoration. She is now starting to look at other shellfish species that are under threat.

It's an example of support that helps build scientific leadership, developing talented scientists undertaking research to reverse ecological damage in Aotearoa New Zealand. Not just damage inflicted in the past but in the future, including the effects of changes in the climate.

Professor Kevin Simon's initial funding through the George Mason Centre was to research an environmental problem that while historical in origin has grown over time and is likely to continue increasing. The funding supported a PhD student, Nadia Dikareva, who was investigating plastic pollution in river and stream networks to try and understand where microplastic is found, why it's found in those places and how it moves through them. The work helped elicit further funding for a large project focused on microplastics that involved researchers from institutions across Aotearoa New Zealand.

Plastic pollution is a complex problem. Research showed that the distance the microplastic moves through those networks depends in part on the plastic itself, predominantly the size of it. But the biggest influence was the nature of the waterway. Most of us have streams close by, some fairly natural, some modified, some buried in pipes, like the steam that runs under Auckland city's Queen Street. And the changes we make to streams influence how plastics move in them on the way to pollute our beaches and sea.



Professor Kevin Simon and Nadia Dikareva

"One of the harder parts of the plastic story is that people really want solutions," Kevin says, "and it's tricky. Plastic is made from petroleum products, so built on a non-renewable resource that's linked to climate change. We make products that are highly useful, versatile, extremely durable, and then we throw them away. It just doesn't make a lot of sense to do that, especially when there clearly are alternative materials that carry a lot less risk. Because plastic is so difficult to remove once it's in the environment, the solution is to be very careful how you use it and use less of it. And if you're going to use it, make sure you recycle it where it's appropriate."

Climate change is also a factor in research in Te Tai Tokerau (Northland) into a rare ecosystem. Ahipara is home to one of the largest surviving gumlands left in Aotearoa New Zealand. Gumlands are a unique habitat supporting many threatened flora and fauna only found there and embedded in a landscape that is steadily transforming, threatening their existence.

"They are poorly understood," says Professor George Perry, who with PhD student Cameron Guy, funded by the George Mason Centre, and with local tangata whenua and DOC is leading a research project at Ahipara. "Gumlands are often seen as

sort of scrubby waste. They form on soils where there was once kauri forest – so very low fertility, acid, very leached, and typically an iron hard pan under the soil surface, not very deep, so hard for water to get through. A special form of wetland.

"They're a cultural nexus. Important to tangata whenua but also in the European period very important to Dalmatian people in their sense of cultural identity as workers in the gum fields."

Gumlands were born out of fire, but their relationship is complicated: fire is needed to maintain or create them, but too much is destructive.

"We know that if they burn, they are extremely vulnerable to invasion by introduced weeds like gorse. And we also know that if we burn them, they can get in a loop where they're more flammable, because weeds tend to be better adapted to fire. There are very few gumlands that are intact, that haven't suffered weed invasion, or where people have broken the hard pan, wanting to change them into an agricultural setting, which completely alters the hydrology. One of the concerns is that under climate change there'll be less rain and it might change some of that dynamic."



Professor Brendon Dunphy

Also placing some urgency on the gumlands research is the move of Māori back to their land and the clearing of areas ready for papa kāinga (housing). There are important questions to be addressed, together with local communities, about how to do that safely and in a resilient way in an area that is quite fire prone. George sees the project as a pilot for modelling how to do this kind of work in the future.

“I think there’s an impetus to do more ‘useful’ work. And clearly in the environment, conservation, ecology space, that’s going to involve working with people. And I think a lot of students now want to do that. They can see that’s the way the world is.”

It’s a sentiment echoed by Dr Brendon Dunphy who has changed from tracking the indicators and effects of climate change on mussels to the impact on seabirds and in particular sooty shearwater chicks. He only half-jokingly claims the switch was based on what he calls “the party test”. When people asked what he did, and he said he researched mussels “they quickly shuffle off and get another drink”.

“But if you tell them about the sooty shearwater that’s diving to 90 metres underwater, flying 60,000 kilometres every year, people are more prepared to listen, and to listen to stories about climate change if you use seabirds as your story telling. People can be really inspired by them.”

New Zealand is the seabird capital of the world, and we have the highest percentage of endangered species. Brendon and his student researchers are using the seabirds and particularly the sooty shearwaters to track what is happening to their food because of increased air and water temperatures.

“We suspect their food source is moving further south or further offshore and it’s also not as energy dense, it doesn’t have a great nutritional profile the birds need to allow chicks to grow. We know in a heat wave we get up to 40 percent loss of weight in the chicks. And we worry they won’t get fat enough to grow their own feathers. They become very very low on reserves and if the marine environment isn’t in a good way to provide enough food for them, we suspect they will die out at sea.”

His team is working towards an automatic system that can map their growth. Scales placed in nests under the chicks constantly measure and send back the results through a cell phone network. He says the research the George Mason Centre is supporting has made him think in a different way.

“We’re getting a lot of PhD students and just volunteers wanting to work with us now. It’s sort of been my epiphany. It’s not just about being a scientist now. People are part of the puzzle. It’s getting the best information in front of them, but they also must be part of the solution.”

The goal is a secure future for seabirds, and he says it’s going to need a conglomerate of interested people from all sectors of society working with the scientists and the all-important postgraduate students.

“Let’s be honest,” says Brendon, “the students are the bulk of every academic’s productivity. But for me, the satisfying thing is having taught them as an undergrad, being able to get them a scholarship and just see them flourish. And then, much like the chicks themselves, get them fully fledged as a scientist and see them on their way.”

“And that’s what the George Mason Centre funds allow you to do.” ■



Megan Bennett



## A unique view of the art world

**Armed with a clearer career path and an international network of young art historians, Megan Bennett is pursuing a career in the art world with confidence.**

Financial assistance from the Wright Family Scholarship allowed the then 20-year-old History and Art History student to intern over December 2022 and January 2023 at the Peggy Guggenheim Collection, a museum located in the former home of Peggy Guggenheim in Venice, Italy. The experience at the museum widened Megan’s appreciation of the possible trajectories for graduates “beyond the director, curator, and people involved in visitor services”.

During the internship, Megan conducted an educational tour, in English, guiding Italian school students around the gallery. “That helped me speak with a different audience. At University you speak with academics, so adapting my knowledge to a real-world situation was really cool.”

Interns from around the world and the museum staff helped her form a more comprehensive repertoire of career opportunities — from journalism and social media, publishing and promotion, to community outreach and conservation.

The museum broadened Megan’s outlook in other unexpected ways. On arrival, she admits being “a little disappointed” by an unfinished Mondrian drawing on display when another complete Mondrian painting from the collection was held in storage.

“I challenged myself to do a presentation on the work. Then, I was so impressed. There was more than what I saw at first glance... I love how you can see the scaffolding look in that drawing, and you can see some curved lines in there that you don’t see in his later drawings. I fell in love with how it shows his progression as an artist.”

For Megan, working with the team designing public engagement programmes to enrich visitor experiences was the most rewarding aspect of the internship.

“The Peggy Guggenheim Collection was a good place to go to see how galleries are responding to issues of accessibility. It is quite ahead at creating programmes for different groups. They have a programme for blind and low-sighted visitors – which is refreshing to think about for an art gallery, which is so visually focused.”

This piqued her interest in the “learning side” of museums and galleries. It is one she wants to follow.

Megan is now enrolled in her masters degree at the University of Auckland and is keen to explore more international internships to refine where Art History leads her. ■



Dr Nikki Chamberlain (left) and the Coote Chair in Private Law, Professor Jodi Gardner

## A legacy to Private Law

**“There is real power in Emeritus Professor Brian Coote’s name – and having it attached to my position and my research,” says Professor Jodi Gardner.**

The Darwin-born, first-in-family lawyer took up the new Coote Chair in Private Law, funded by a generous bequest from the late Brian Coote, in April 2023, remotely until she and her family relocated from the University of Cambridge to Auckland in September. Her focus now is to build on the legacy established by Professor Coote – and to take scholarship in private law into uncharted territories.

Brian Coote CBE, a renowned Private Law expert, taught at the Auckland Law School for 33 years. His legal scholarship influenced many decisions of the House of Lords and other senior courts in the Commonwealth.

Jodi’s respect is palpable. “A legend in contract law, the excellent Brian Coote!” In another breath, she chuckles at their differences. He represented “the traditional standard orthodox private law”,

whereas her research is considered “a little leftfield”.

“Brian Coote was a very doctrinal man — and the inaugural Chair has gone to a socio-legal community-focused relatively young mother of five. I think he would be quite happy to see his legacy live on and show that contract law and private law means so many different things. There is not one model of academic excellence in this area, it is an incredibly wide field.”

Jodi has her own long list of accolades. Her scholarship is an emerging mix, an intersection of private law with social welfare and geography and is very much grounded in the human experience. She has studied and worked at the University of Oxford and Cambridge, has a variety of visiting positions across the world, and is frequently asked to advise government bodies and policy institutions.

“People were fighting to keep their families together, fighting for their very existence. They didn’t have the energy to take on the insurance companies – and we were there fighting for them. It was incredibly rewarding work – for me it highlighted the power of law and, in particular, the power of law – if left unchecked – to manifest and continue inequalities.”

“I think that private law can learn from other disciplines – and should think about how its rules work in the lived experience of the people they apply to.”

A consumer and insurance lawyer at the time of the 2010-11 Brisbane floods, Jodi saw many traumatised communities. This focused her resolve to explore how the law could be used to stand up for and protect the people who are most vulnerable.

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Jodi’s current research looks beyond the expectation for the Government to solve poverty.

“Ensuring everyone has the bare minimum level of resources is often thought of as a government obligation. That misses a big part of the story – which is how our private law structures are set up, and how, often, they exacerbate existing inequalities and vulnerabilities. Different mechanisms in our private law are meant to apply equally. In reality, they punish the people who are most vulnerable. In my research, I am looking for how private law can respond to these issues.”

“I’ve also just started an empirical research project on class action lawsuits and litigation funding with some colleagues in Australia. It is a similar area to the work being undertaken by Nikki Chamberlain, a fabulous senior lecturer at University of Auckland, and I look forward to working with her in the future.”

“Class actions provide a fantastic hypothetical way to get legal redress and assert legal rights without individually paying for the entire costs of legal action. There is real potential to do good, to champion access to justice and to respond to inequalities. The other side is that there hasn’t been much work from the consumer’s perspective, whether they understand their rights and obligations, the costs involved and what they are giving up by being part of the class action.”

Looking ahead, Jodi is very much looking forward to helping to foster the next generation of private lawyers. She hopes to inject more pro bono, clinical legal education, and practical legal training into the curriculum here in Auckland.

“Understanding the law in the lectures and textbooks is valuable – but often that doesn’t reflect the law that is on the ground in everyday life. A clinical legal education and pro bono work gives an invaluable opportunity to see how the law works, in practice. I think it makes a more well-rounded, empathetic law graduate.”

Jodi was eager to teach a summer intensive on consumer law, followed by torts in the 2024 year. She has already taken on supervision of doctoral candidates with an array of research projects at Auckland looking at class actions, consumer protection and the intersection with marketing, Chinese contract law and intertrade disputes.

“The intersection of private law will become an increasingly important area as society seeks to find ways to tackle poverty and inequality beyond direct government support and sees what other institutions and what other mechanisms can be used to try and make New Zealand as fair a place as possible.” ■



Professor Peter O'Connor and Professor Selina Tusitala Marsh

## New co-pilot for transformation

The arts are all about transformation, says Professor Peter O'Connor at the University's Centre for Arts and Social Transformation (CAST).

He knows how troubled youths can be restored through the power of drama to find a gentler way of being in the world; how the people in a community torn apart by natural disaster can be brought together again through the power of storytelling; how our children can be equipped – through painting, performance, poetry, music – with the tools to build a better world.

“Art is the superpower at the centre of education,” he says. “The arts have the power to change people’s lives.”

“Art is the superpower at the centre of education,” he says. “The arts have the power to change people’s lives.”

And that was the vision that sparked the creation of the Centre. It also resonated with the legendary Bob Dylan, who became and remains the Centre’s patron.

CAST now has a dedicated team of 17 artists and researchers who are creating rich resources in art education and researching their effects, sometimes after calamitous events all around the world, including the recent severe flooding in New Zealand.

With demand increasing worldwide for the work of CAST, Peter O'Connor, who is its founding director, is happily welcoming a new co-director – Poet Laureate Professor Selina Tusitala Marsh, best known for her powerful poetry, her “Mophead” series of children’s books and for being chosen as Commonwealth poet by Queen Elizabeth II.

Selina, says Peter, is the perfect match for the role. “Her poetry has power and beauty, just right for the Centre’s work, and she has a special energy that connects her with others and allows her to create the resources they need.”

“We call ourselves co-pilots,” he says.

Selina has, for the last two years, been working on a project the Centre is conducting with the Sir John Kirwan Foundation to build mental health and life satisfaction in primary school children.

Teased as a child for her wild, curly hair, she is now inspiring other children with her journey from “mophead” to Poet Laureate, with a “crowning glory” instead of a “mop”. Through her “Mophead” series of children’s books – three so far – she encourages the children to value their points of difference and to work out how to use their own interests, talents and imagination to create the lives they want to lead.

Teased as a child for her wild, curly hair, she is now inspiring other children with her journey from “mophead” to Poet Laureate, with a “crowning glory” instead of a “mop”.

The co-director role, she says, will allow her to be open to research opportunities, to work with people and communities to bring about change that she knows they really want and need.

During Covid, CAST contributed strongly to the response to the worldwide crisis, with arts programmes created to cope with lockdown and its aftermath that were downloaded 500,000 times and used in 114 countries. Members of the CAST team, in one of its many current projects, are refreshing and enhancing the art curriculum at all levels in New Zealand schools. Others are currently creating and researching a transformative arts programme for Maui Island in Hawaii, to help heal people and rebuild strong communities after the recent disastrous wildfires.

Much of CAST’s work has been made possible by the wonderfully generous support of The Chartwell Trust, the principal and founding donor.

“This is a real philanthropic partnership based on trust and confidence,” says Peter. “Further generous funding over five years gives our team the freedom both to plan in advance and to respond to invitations to do high-value work when a sudden need arises.” ■

## Spreading the word to Buckingham Palace

A visit last November to the royal palace in London for the Queen’s Commonwealth Essay Competition awards gave Professor Selina Tusitala Marsh, ONZM, a unique opportunity to increase awareness of the work of the Centre for Arts and Social Transformation.

Her gift for Queen Camilla, who hosted the awards, was a copy of her recent book, *Wot Knot You Got: Mophead’s Guide to Life*.

In a brief chat she mentioned the purpose of the book and the real-life stories of the children who had inspired it.

Queen Camilla said she found it charming, says Selina.



From left: Dr David Chisholm, Stephen de Pledge, Dr Marie Ross, Anna Nathan and Xavier Manetto-Munro

## Rare and precious keys to a musical career

**“Our students have the whole history of keyboard music at their fingertips,” says Stephen De Pledge, Head of Piano at the University’s School of Music.**

He looks with pleasure across the room at a large array of beautiful early instruments – harpsichords, clavichords, fortepianos – forming just a part of the University’s rare and precious early keyboard instrument collection, dating from the 1600s all the way to the present day. The most recent addition is a virtual organ donated by the late Graeme Edwards, a valued supporter of the early music programme.

Stephen plays a few notes on the nearest fortepiano and listens intently to the sound.

“Our students have many choices,” he says. “They can play Bach on a harpsichord, Mozart on a Viennese piano, Chopin on a fortepiano from the mid-19th century. And as they play they hear the sounds the early composers heard.”

“This greatly extends their technical skills and opens new doors for performance; but it also enhances their piano playing. Knowing what Bach was hearing while he was composing helps inform their own choices for interpretation 300 years later.”

An annual highlight for students and staff – and a treat for Auckland music lovers – is the salon-style recital at which students compete for the generous Anna Nathan Prize in Early Keyboard Music.

“We’re lucky to have the support of a person like Anna Nathan,” says Stephen. “She understands the importance of the programme, appreciates how talented our students are, and sees how it enhances their career opportunities at a time when early music is in the midst of a revival.”

“She has also gifted a beautiful clavichord to the University’s collection.”

He said she was thrilled with the standard in the last recital, which featured five finalists playing the harpsichord. “This was a truly lovely occasion. These instruments are not very often heard in concert. A lot of people in that room had never heard a harpsichord live before. I heard people saying they’d had no idea the sound would be so beautiful or the atmosphere so intimate.”

The harpsichord, like the fortepiano, is a domestic instrument made to be played in an intimate space. The venue, Viela in Karangahape Road, kindly loaned by School of Music alumnus Jack Bourke, was “very stylish, not huge but beautiful, like someone’s elegant drawing room”.

To the top prize-winner, Xavier Manetto-Munro, “it felt a little like a large dinner party, held in an aristocratic home, with pauses for harpsichord pieces and then a return to festivities. The recital was conducted in a way that helped bring the history of the harpsichord alive.”

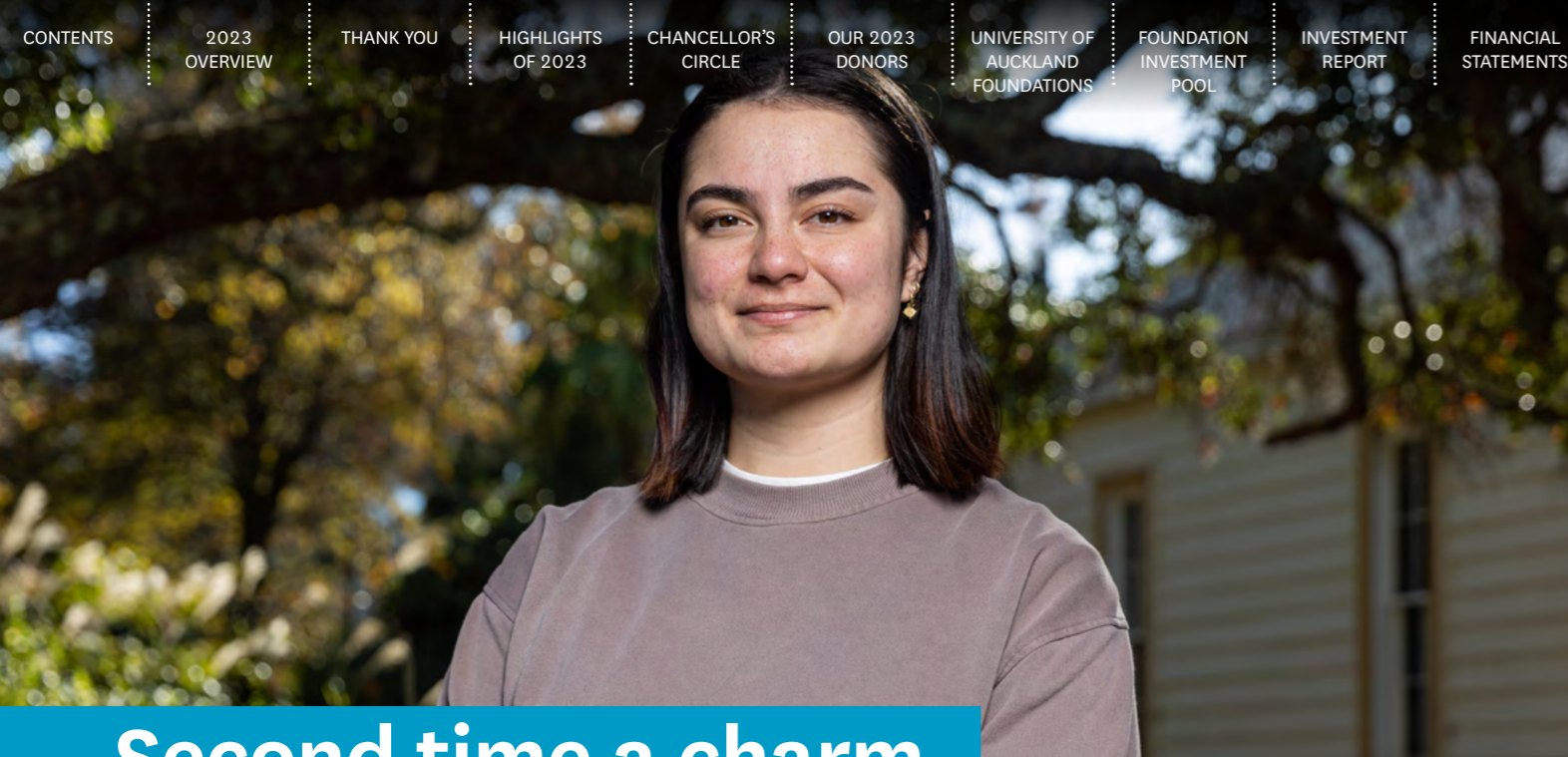
**“They can play Bach on a harpsichord, Mozart on a Viennese piano, Chopin on a fortepiano from the mid-19th century. And as they play they hear the sounds the early composers heard.”**

For the students, said Stephen, the recital was like “a spreading of the wings”, a chance to be with and perform for others after many months of practice alone in a room.

“On stage the performers open up and that’s a thrill to see. You can feel the connection when the people in the audience focus and respond – and that rapport is a vital part of a young musician’s training.”

Said Xavier, who is now specialising in early music for his masters degree, “it was an exciting way to cap off the course, to build towards a performance that is not just for examiners but for a very attentive audience of people who love the music.” ■





## Second time a charm for aspiring architect

Having taken an unconventional route to entering university, Sophia Yapedzieff-Watson is more determined than ever to realise her dream of becoming an architect.

The 22-year-old, who is the first in her family to attend university, completed her first year of a Bachelor of Architecture in 2023, a degree she entered with the help of a Tertiary Foundation Certificate (TFC) and subsequently an Alumni Scholarship for Tertiary Foundation Certificate Students.

The TFC is a bridging programme for students lacking the preliminary grades necessary to enrol in university courses. It helps motivated students get up to speed academically and prepare for the rigours of university study.

For Sophia, the programme offered her a second chance to pursue her architectural goal. After initially enrolling in her second choice of study, design school, Sophia soon realised she would never be happy compromising on her dream. And so leaving her design studies to pursue full-time work for a stint, Sophia reenrolled as a student in the TFC programme in 2022 – determined that this time she would make the cut.

“I had a lot more drive than at high school so I really enjoyed my TFC experience and found the

support at TFC really helpful,” she says. “It was great to have that opportunity to come back to university.”

After completing the one-year certificate, Sophia was encouraged by her teachers to apply for an Alumni Scholarship for Tertiary Foundation Certificate Students. To her surprise, she won the scholarship, which not only helped cover some of her living costs but also gave her a valuable confidence boost.

“I’d never even thought of applying for scholarships, I never thought I was the type to get a scholarship, so it was really, really cool.”

The Alumni Scholarship for Tertiary Foundation Certificate Students was established in 2019 and is funded by the Alumni Scholarships Fund, which is supported by donations from the University’s alumni and friends made through our appeal programme.

Sophia says it’s inspiring to know that programmes like the Tertiary Foundation Certificate exist to offer students an alternative pathway into university and that she’s extremely grateful to all those who donated to the University’s appeals.

“It makes me feel like there’s someone believing in tertiary students,” she says. “And it really does take a lot of pressure off the first year for students like me who may not have started their university life the ideal way.”

## 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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Stephen Titter  
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Jennifer Todd  
Takiri Te Ata Tohe  
John Tonkin  
Olivia Tonkin

“Your generosity has not only lightened my financial load, but it has also inspired and motivated me to excel academically and make the most of this invaluable opportunity.”

– Science student

Roger Toplis  
Lesley Topping  
Eric and Patricia Tracey  
Patricia Tracey  
Clare Travaglia  
Sophia Travers  
Nicholas Travis  
Gregory and Kathryn Trounson  
Hing Lung Eric Tsang

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Katherine Watts  
Ross Waugh  
Caroline Wearn  
Raymond Webb  
Robert Webb  
Penelope Weber  
Lorne Weir  
Murray Wells  
Pamela Wells

“I cannot thank you enough for the generosity you have offered me. As a diligent student, I will make the most of this incredible opportunity and set out to achieve as highly as possible.”

– Law student

Erik Tse  
Mandy Tse  
Marcus Tsoi  
Joseph Tsui  
Fatima Tualau  
Priscilla Tu'i  
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Tony Wallis  
John Walls

John Werry  
Alison Wesley  
Claire West  
Mike Whale  
Alexa Whaley  
Michael Whaley  
Sheana Wheeldon  
Adair Wheeler

“This scholarship represents more than just financial assistance; it represents a vote of confidence. Your generosity is not only a means for pursuing success but a confirmation of my passion.”

– Science student

Shane Tuohy  
Margaret Turnbull  
Brian Turner  
Alexander Twaddle  
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Jennie Walsh  
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Applied Technology Council

“I am grateful to be the recipient of such generous support of our research.”

– Science researcher

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Fight MND

“I cannot express my gratitude enough for how much of a difference this scholarship will make to me and my family.”

– Arts student

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“Thank you from the bottom of my heart for this scholarship. Words cannot express how much this means to me.”

– Law student

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“Just knowing that someone is supporting my academic pursuit with financial assistance really helps motivate me to succeed.”

– Science student

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“Without this support, we and our collaborators would not have been able to make the exciting advances we have.”

– Medical and Health Sciences researcher

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 The Fred Hollows Foundation NZ  
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# The University of Auckland Foundations

**The University of Auckland Foundation Group is responsible for receiving, investing and distributing gifts to support students, teaching and research at the University of Auckland.**

The Group comprises the University of Auckland Foundation (Registered Charity CC10985) and the Medical and Health Sciences Foundation (Registered Charity CC30871).

Trustees of both boards meet four times a year to oversee and approve the use of gifts and the investment of funds, and other fiduciary duties. The Investment Committee meets quarterly to review investment policies and performance. It receives regular advice from its investment consultant, Cambridge Associates. The Audit Committee works closely with the Foundation's auditors (EY) to prepare the annual financial statements, manage risk and ensure processes are robust.

## The University of Auckland Foundation Trustees 2023

Geoff Ricketts CNZM (Chair until 10 March 2023)  
David Carter (Chair from 11 March 2023)  
Roger France ONZM (Chair – Investment Committee)  
Liz Hickey MNZM (Chair – Audit Committee until 31 December 2023)  
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Alice Mew (from 2 June 2022)  
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## The University of Auckland Medical and Health Sciences Foundation Trustees 2023

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Mr Darren Manning  
Ms Lyndsey Partridge  
Dr Kathryn Philipson  
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Harry White (until 28 November 2023)

## Thank you to our international board volunteers

The UK Friends and US Friends of the University of Auckland play a crucial role in supporting our alumni engagement and fundraising endeavours overseas. Our sincere thanks to the respective boards for their ongoing commitment and support of the University in 2023 and beyond.

### The US Friends of The University of Auckland Board 2023

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Dr Penelope Brook (appointed 30 March 2023)

# Foundation Investment Pools



**At 31 December 2023, the University of Auckland Foundation managed funds valued at \$398.7 million across the Current Use Investment Pool (CUIP) and the Endowment Investment Pool (EIP).**

### Current Use Investment Pool (CUIP)

At 31 December the CUIP had a closing balance of \$91.1 million.

The CUIP is invested in a range of investments, designed to maintain the value of the capital and ensure adequate liquidity to meet short and medium-term distribution requirements. The CUIP is primarily invested in 'defensive assets', including term deposits and fixed interest.

### Endowment Investment Pool (EIP)\*

At the end of 2023 the EIP had a closing balance of \$307.6m. Each endowment gift received by the Foundations is invested into, and allocated its share of, the EIP which is structured for long-term growth while also allowing for some of the investment income to be distributed to support its intended purpose, be that a scholarship, research programme or academic position. Further details on how the fund is invested and its performance is provided on the next page.

## Investing donors' money responsibly

The Trustees seek to balance optimal investment returns with the goal of creating a portfolio that follows the best practices of responsible investing. Trustees will appoint fund managers who apply the principles of responsible investment and have the appropriate policies and practices in place to do so.

The Foundation will not invest in funds that invest in companies that derive any revenue from fossil fuel reserves, illegal or nuclear weapons, or the manufacture of tobacco products.

The Foundation seeks to include sustainable investment managers when institutional quality options are known and available. Trustees favour such managers, assuming they demonstrate reasonably comparable investment characteristics relative to their non-sustainability peers.

Investment in fossil fuel reserves has now effectively been eliminated from the portfolio. In the Foundation's 2023 annual fossil fuel review only 0.0075% of the Foundations' investments were held in companies deriving revenue from fossil fuel reserves.

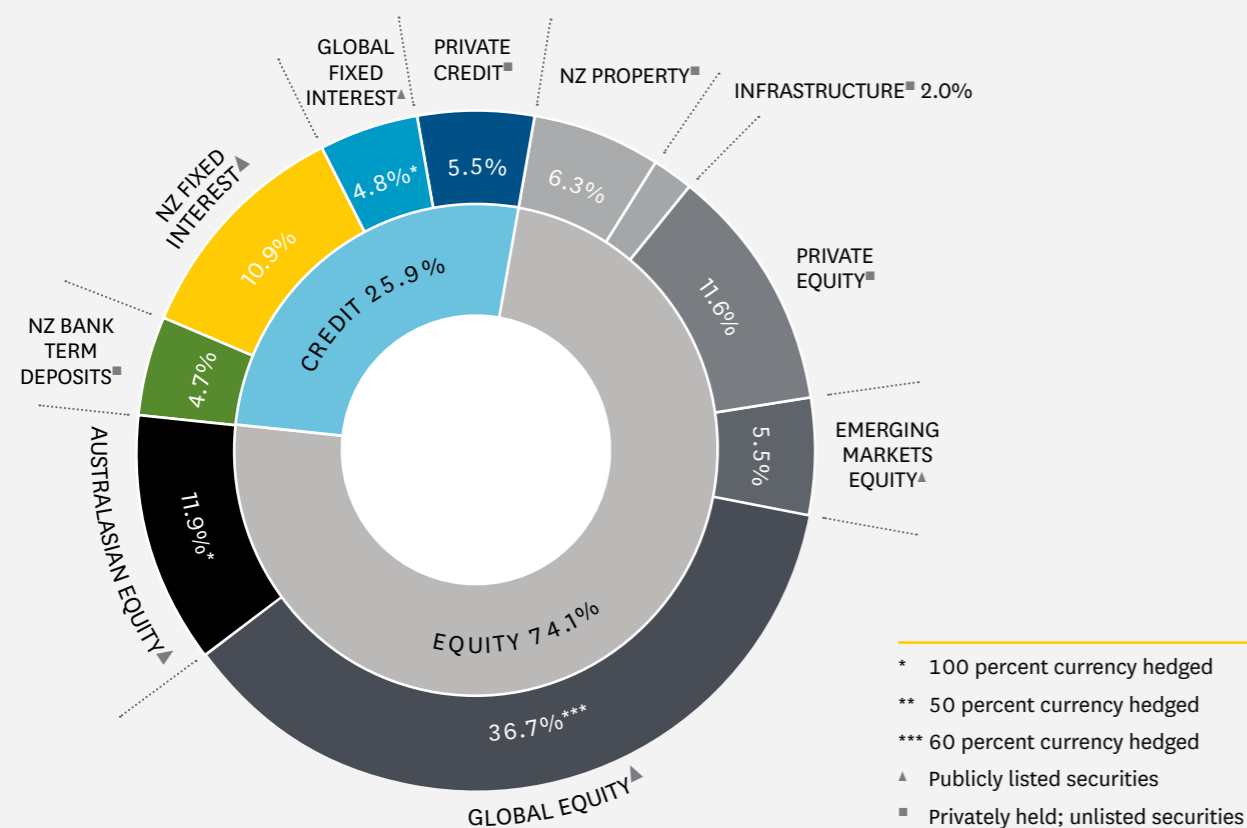
## Endowment Investment Pool Performance 2023

The Endowment Investment Pool enjoyed a strong performance in 2023, returning 11.8%. After a difficult year in 2022, it was pleasing to see the rebound in investment returns.

While strong returns are always welcome, uncertainty and downside risks remain. The Foundation's Investment Committee and its investment consultant, Cambridge Associates, therefore, continue to manage the fund prudently with a view to achieving long-term growth.

### Overview of the EIP's long-term performance

	Description	One year	Five years	Ten years
<b>EIP return</b>	Actual return for the Endowment Investment Pool	11.8	8.1	7.9
<b>Blended Benchmark</b>	Comparison against a derived benchmark reflecting the actual performance and weightings of the target asset classes in the portfolio	11.5	7.2	6.9
<b>Investment Objective Benchmark</b>	To deliver an annual real return of 5.0% over a rolling 10-year period	-	-	7.7



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 0.85 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.

## Summary Financial Statements

In 2023, the University of Auckland Foundation and Medical and Health Sciences Foundation (together, the "Group") received \$37.6 million in gifts, and made distributions of \$24.6 million.

### Consolidated Summary Statement of Comprehensive Revenue and Expense For Year Ended 31 December 2023

	GROUP*	
	2023 \$,000	2022 \$,000
Gifts and Legacies	37,601	34,230
Investment Gain	35,914	(30,461)
Reversal of impairment loss on Entrepreneurial Challenge investment	-	-
Operating Expenses	(820)	(1,058)
Distributions and Grants	(24,642)	(20,377)
<b>Total Comprehensive Revenue and Expense for the Year</b>	<b>48,053</b>	<b>(17,666)</b>

### Consolidated Summary Statement of Changes in Equity For the Year Ended 31 December 2023

	2023 \$,000	2022 \$,000
Equity at the Beginning of the Year	303,500	321,166
Total Comprehensive Revenue and Expense	48,053	(17,666)
<b>Equity at the End of the Year</b>	<b>351,553</b>	<b>303,500</b>

### Consolidated Summary Statement of Financial Position As at 31 December 2023

	2023 \$,000	2022 \$,000
Current Assets	42,023	29,826
Non Current Assets	369,930	330,770
Current Liabilities	(60,400)	(57,096)
<b>Net Assets</b>	<b>351,553</b>	<b>303,500</b>

Represented by:

<b>Equity at End of Year</b>	<b>351,533</b>	<b>321,166</b>
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\*University of Auckland Foundation and Medical and Health Sciences Foundation combined

The figures contained in these consolidated financial statements do not include philanthropic income received directly by the University of Auckland and only reflect cash received in that financial year.

These summary financial statements have been extracted from the Group's 2023 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 Paul Cunningham, Foundations General Manager, Alumni Relations and Development, The University of Auckland, Private Bag 92019, Auckland 1142.



**UNIVERSITY OF  
AUCKLAND**  
Waipapa Taumata Rau  
NEW ZEALAND

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