



# Chair's Foreword

## Huei Min (Lyn) Lim



### Kia ora tātou and welcome to Foundation North's annual report.

2018 was a year in which the Foundation looked at how we could best respond to the needs of our Auckland and Northland communities in the years ahead, as our regions continue to experience rapid growth and change. The most significant development was the finalisation of a 15-year strategic plan, which will provide a road map to guide our decision-making into the 2030s. The plan was shaped by our vision to enhance the lives of all the people of our region, and by the recognition that there are areas of significant social and environmental need where we have an opportunity to improve outcomes for our communities. The plan is supported by Māori, Pacific and Diversity strategies to ensure we are culturally responsive, and remain focused on equity and access in all of Foundation North programmes and policies.

The rethinking of our strategic direction was supported at an operational level with the implementation of our user-friendly new funding hub, and streamlined and simplified application and grant-making processes.

#### Grants

In the year to 31 March 2018 the Foundation approved 722 grants to not-for-profit organisations and community initiatives in Auckland and Northland communities. The value of these grants was \$48,701,071. This takes the total value of our grants to our region to more than \$1 billion in the 30 years since our founding in 1988.

A grant in October of \$10 million to Auckland City Mission's 'Mission HomeGround' project was the largest made by Foundation North. We were pleased that this grant went to an

organisation with such a distinguished history of service to our region, to support a project that over the decades will enhance the lives of some of the most vulnerable people in our region. Our grant will support the development of a much-needed community hub for the inner city, including a health care centre, an expanded detox facility, community cafe, and other community facilities.

The year saw an increase of around 10% in the size of our average grant, which rose from \$49,936 in the 2016-17 year, to \$54,084 (excluding the Auckland City Mission grant). Over recent years we have been able to add to our grants budget annually due to the strong performance of our investment portfolio.

#### Capital, Investments and Reserves

Our endowment grew during the year from \$1.27 to \$1.313 billion. The Foundation sets aside an amount each financial year to allow for the impact of inflation. For 2017-18 inflation in the 12 months to March 2018 was 1.1% and the amount set aside for the year was \$10.2 million (2016-17 2.2%, \$20 million). In addition to this, trustees are concerned to ensure that our capital base keeps pace with the continuing growth of the populations in Auckland and Northland. We have committed to periodic reviews to help us meet this commitment, with the next such review due once the results of the 2018 New Zealand Census become available.

The performance of the funds under management was adverse to the benchmark against which performance is measured for the financial year. The return was \$99.2 million or 7.7% net of fees (compared to \$124.7 million and 11.2% for 16-17). The benchmark composite index returned 8.3% for the financial year (9.9% 16-17). As a long term investor however, the Foundation also considers long term performance and the five year net of

fees performance was 7.9%, favourable to the five year benchmark of 7.4%. The Foundation has been a signatory to the United Nations Principles for Responsible Investment (PRI) since 2008. In the PRI's latest assessment, the Foundation received an A rating for Strategy and Governance and A ratings across all assessed asset classes.

The reserves held by the Foundation grew from \$338.5 million in the 2016-17 year, to \$371.1 million, of which \$90 million are reserves set aside specifically to permit continuity of funding. In part, these reserves will allow us to continue to make grants despite fluctuations in investment markets. This is an important consideration given the many organisations that rely on our funding to enable them to provide services and programmes for our communities.

#### Our Trustees

During the year we welcomed Bhav Dillon, Daniel Nakhle and Chris Severne to the Board. They joined a team of trustees with a genuine commitment to providing quality governance of this perpetual asset for our community. Each of our trustees brings a unique perspective to the Foundation, which enriches our debates and helps us better serve our diverse populations and not-for-profit sectors.

Trustees were delighted to see the wider contribution to New Zealand of our trustee Moe Milne recognised in the 2017 Queen's Birthday Honours, when she was made an Officer of the New Zealand Order of Merit for services to Māori and health.

The year saw us mourn the passing of Bill Plunkett. Bill was a trustee from 2011 and he remained committed to the Foundation throughout a long illness, continuing to make a significant contribution to our thinking as we developed our long-term strategy.

#### Our Team

The leadership of our CEO Jennifer Gill saw our staff maintain a high level of service to our grant applicants and grantees, while managing the complexities of developing and launching our new funding hub, and contributing their knowledge and insights to support the development of the Foundation's new strategic plan.

My thanks to my fellow trustees, Foundation management and staff, and our wider community of grantees and partners. You all contribute to helping ensure the Foundation is well placed to build on its record of support to our communities, and its reputation as an innovative grantmaker.

# Summary Statement of Service Performance

The summary statement of service performance seeks to provide an overview of Foundation performance – inputs, outputs and the developing area of outcomes achieved.



## Strategic Goal 1: Effective Grantmaking

The Foundation is interested in learning about the impact that funding for communities is having, but we also understand that many outcomes may take longer than the twelve-month life of a grant. This section highlights key statistics about the grants we have made; we discuss the effectiveness under Strategic Goal 3 – effective delivery.

### Strategic Goal

### Strategic Objective

#### Strategic Goal 1: Effective Grantmaking

To enrich our communities by encouraging the participation of all peoples in our region to achieve their aspirations.

722 grants approved with a total value of **\$48,701,071**

(2016-17 – 700, \$34,955,032)

*In addition, the Foundation has set aside **\$3,957,298** in 2017-18 for iconic and innovative projects. (2016-17 \$6,455,422)*

#### People

We aim to support communities through funding for positive outcomes for all people of our region

*355 community organisations received  
358 grants totalling **\$18,333,600***

*(2016-17, 322, 327, **\$17,401,832**)*

#### Places

We aim to fund projects that conserve, preserve and develop our region’s natural and physical environment, and cultural heritage

*102 community organisations received  
114 grants totalling **\$18,492,018***

*(2016-17, 102, 106, **\$7,691,300**)*

#### Participation

Recognising the diversity of our communities, we aim to encourage and support people to be engaged in their communities through participation in artistic, cultural, recreational and sporting activities

*248 community organisations received  
250 grants totalling **\$11,875,453***

*(2016-17, 266, 267, **\$9,861,900**)*

#### Overall Granting KPIs

We aim to ensure a stable level of granting over time.

*2017-18 - 722 grants \$48.701m  
2016-17 – 700 grants \$34.955m*

### Commentary

- **\$18,051,330**, (327 grants) is helping communities to work towards achieving improved outcomes for high need communities in our region. (2016-17, **\$14,568,500**, 300)
- **\$282,270**, (31 grants) is helping communities to work towards achieving strength-based programmes that focus on positive outcomes for children, young people and their families. (2016-17, **\$2,833,332**, 27)

- **\$825,200**, (26 grants) is helping communities to work to conserve and preserve the significant history of our region. (2016-17, \$1,279,400, 20)
- **\$12,261,000**, (26 grants) is helping communities to work towards achieving community cohesion, enhance community participation, or is of regional significance. (2016-17, \$3,849,800, 45)
- **\$4,696,818**, (56 grants) is helping communities to work towards protecting and enhancing the environment in which we live. (2016-17, \$1,803,300, 34)
- **\$709,000**, (6 grants) is helping communities to work towards supporting marae development. (2016-17, \$758,800, 7)
- **\$4,870,413**, (114 grants) is helping communities to work to foster access to the arts and support engagement and experience with the arts. (2016-17, \$3,766,500, 124)
- **\$6,677,340**, (119 grants) is helping communities to work towards achieving increased participation and engagement at a community, regional and club level. (2016-17, \$5,787,400, 127)
- **\$327,700**, (17 grants) is helping communities to work towards recognising and celebrating the diverse cultures of our region. (2016-17, \$308,000, 16)

• **2017-18 – average \$67,453A**  
**(2016-17 – average \$49,936)**  
*A – average excluding City Mission building grant - \$54,084*



## Strategic Goal 2: Investment

### Strategic Goal

### Strategic Objective

#### Strategic Goal 2: Investment

To apply investment strategies to preserve capital and maximise the funding available for granting, with flexibility to respond to opportunities.

Signatory of:



Maximise the funding available for granting

Respond to new opportunities

Preserve Foundation capital

### Commentary

The performance of the funds under management was adverse to the benchmark against which performance is measured for the financial year. The return was \$99.2 million or 7.7% net of fees (compared to \$124.7 million and 11.2% for 16-17). The benchmark composite index returned 8.3% for the financial year (9.9% 16-17). As a long term investor however, the Foundation also considers long term performance and the five year performance was 7.9%, favourable to the five year benchmark of 7.4% (16-17 - 8.0% actual, 7.1% benchmark).

Granting was maintained in accordance with the granting policy. The reserves held by the Foundation are - \$371.1 million (16-17 \$338.5 million).

Trustees are mindful of the advice they have received on the challenges to achieving their target returns in the near future. Trustees have undertaken a review of the risks and returns associated with the existing investment asset allocation and have made appropriate adjustments to the allocation.

Trustees continue to review the investment policies and objectives and in 2017-18 they have:

- Received specialist training from our investment advisers on a range of asset classes.
- Increased the allocation of private equity investments to 10% of the portfolio.
- Agreed an update to the responsible investment policy.
- Agreed a new impact investment policy.
- Received the latest of an ongoing series of analyses into the underlying investments in the portfolio, intended to allow Trustees to consider the extent to which underlying investments align with Foundation values.
- Divested holdings in tobacco and controversial weapons pursuant to the change of the responsible investing policy in 2016-17.

The Foundation sets aside an amount each financial year to allow for the impact of inflation in that year. For 2017-18 inflation for the 12 months to March 2018 was 1.1% and the amount set aside for the year was \$10.2 million (2016-17 2.2%, \$20.0m).

The Foundation has committed to a periodic review of the extent to which its capital base is keeping pace with population growth in its rohe. The next such review is due once the results of the 2018 New Zealand Census become available.



## Strategic Goal 3: Effective Delivery

### Strategic Goal

#### Strategic Goal 3: Effective Delivery

To monitor, review and improve our governance and management practices. We will use best practice principles to ensure effective delivery of our vision and mission.

### Strategic Objective

To ensure the Board adopts efficient governance processes, supports trustees and staff with professional development and makes good use of the skills and community connections trustees bring.

To ensure the Foundation is informed by research evaluation and develops an outcome focused approach to grantmaking.

To adopt sound and cost effective management practices and planning to support the achievement of strategic outcomes.

To adopt appropriate risk management strategies to manage and minimise risk to the organisation

### Commentary

During the year the Board Governance Plan was rationalised and meetings re-organised to make best use of Trustee input to decision making.

Three new Trustees joined the Trust during 2017-18 and participated in an induction programme.

The Foundation regularly undertakes research where necessary to help inform and guide the development of robust policy and criteria for grant making. During 2017-18 research to inform new strategies were commissioned on: the disadvantaged communities of Northland and South Auckland, community diversity and the potential for impact investing. The reports produced have been useful input into the development of new strategies and policies, especially those targeting high-need communities.

The significant MPEI 10-year longitudinal study has continued during the year.

The Foundation has an evaluation and monitoring framework that helps guide and inform the continued development of the funding programmes; and which helps to answer the question about the effectiveness of grant funding.

The Foundation has an integrated budget and planning process and the current five-year strategy has been supported by the development of annual business and operational plans. The Foundation has also now agreed a new fifteen year strategic plan, which provides a new framework of strategic objectives, the planning for which was supported by long term financial modelling.

The Foundation's financial performance for 2017-18 was a surplus of \$42.9 million (2016-17 - \$82.6m). The single most significant component to this result was investment income of \$99.2 million, (2016-17 \$124.7m) this was favourable to budget by \$16.0 million (2016-17 \$39.1m). Core controllable costs were approximately \$4.6 million (2016-17 \$4.4m) and were within budget for the year.

Having refreshed its approach to risk management during 2016-17, the Foundation continued to implement its risk management strategy during 2017/18 by:

- The Foundation's internal audit advice focussed on the implementation of the new granting system, Fluxx, and advice on cyber security,
- Undertaking more grantee audits:- considering the use to which Foundation grants had been put,
- Regular discussions of risk at senior management and AFRC meetings.

Trustee Meeting Attendance

Name	Board Meetings Available to Attend	Board Meetings Attended	Committee Meetings Available to Attend	Committee Meetings Attended	Other Meetings Available to Attend	Other Meetings Attended	Total Meetings Attended
AUVA A Appointed Jun 2010	6	6	10	8	2	2	16
BELL Appointed Jun 2011	6	3	13	13	14	14	30
BRICKELL Appointed Jun 2010	6	5	9	9	6	6	20
BROADBELT Appointed Sept 12	6	6	10	10	3	3	19
CLARK Appointed Oct 12	6	4	13	13	3	3	20
DHILLON Appointed Jun 2017	4	3	7	6	3	2	11
GARG Appointed Jun 2013 to Jun 2017	2	0	2	1	2	0	1
HEWITSON Appointed Jul 2016	6	6	11	11	5	5	22
LEVELOFF Appointed Dec 2009 to Jun 2017	2	2	4	4	2	0	6
LIM Appointed Jun 2010	6	6	23	18	6	6	30
MILLAR Appointed Jun 2011	6	5	11	9	10	9	23
MILNE Appointed Jun 2010	6	5	12	8	3	3	16
NAKHLE Appointed Jun 2017	4	3	4	4	2	2	9
PLUNKETT Appointed Jun 2011 (Deceased Feb 2018)	4	4	8	7	2	1	12
SEVERNE Appointed Jun 2017	4	3	9	7	2	2	12
SLATER Appointed Sept 2012	6	6	14	13	6	6	25
WHITNEY Appointed Oct 2009 to Jun 2017	2	2	3	3	2	0	5
WRIGHT Appointed Sept 2012	6	6	10	10	13	12	28
<b>TOTAL</b>	<b>88</b>	<b>75</b>	<b>173</b>	<b>154</b>	<b>86</b>	<b>76</b>	<b>305</b>

Trustee Remuneration

Name	2018 \$	2017 \$
E Auva'a	17,000	14,167
A Bell	21,250	19,763
M Brickell	18,700	18,700
M Broadbelt	18,700	18,700
P Clark	17,000	17,000
B Dhillon	13,104	-
V Garg	-	14,167
M Hewitson	18,700	12,750
B Leveloff	3,896	18,700
L Lim	34,000	26,563
I McDougall	-	4,250
T Millar	17,000	17,000
M Milne	18,700	18,700
D Nakhle	13,104	-
B Plunkett	14,167	17,000
C Severne	13,104	-
J Slater	18,700	18,700
K Whitney -Chair to Oct16	-	19,833
K Whitney -Trustee	3,896	7,083
K Wright	18,700	18,700
<b>TOTAL</b>	<b>\$279,721</b>	<b>\$281,776</b>

Consolidated summary statement of comprehensive revenue and expense for the year ended 31 March 2018

	2018 \$'000	2017 \$'000
<b>Revenue</b>		
Revenue from Investments	99,240	124,674
Grants Written Back during the year	330	508
Grant Refunds Received during the year	49	22
Other Income	518	665
<b>TOTAL REVENUE</b>	<b>100,137</b>	<b>125,869</b>
<b>Expenses</b>		
Grants Committed to Community Groups	48,701	34,955
Administration Expenses	5,290	4,969
Activity Costs	2,201	1,987
Fund Management, Custodian and Advisory Fees	1,634	1,334
<b>TOTAL EXPENSES</b>	<b>57,826</b>	<b>43,245</b>
<b>SURPLUS FOR THE YEAR</b>	<b>42,311</b>	<b>82,624</b>
Other Comprehensive Revenue and Expense	580	-
<b>TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR</b>	<b>42,891</b>	<b>82,624</b>

Consolidated summary statement of financial position at 31 March 2018

	2018 \$'000	2017 \$'000
<b>Assets</b>		
Cash at Bank	4,176	2,016
Investments	1,351,058	1,297,213
Fixed Assets	8,835	7,970
Other Assets	484	718
<b>TOTAL ASSETS</b>	<b>1,364,553</b>	<b>1,307,917</b>
Less:		
Liabilities (including Outstanding Grants Payable \$50.25 million (2017: \$96.61 million))	51,929	38,184
<b>NET ASSETS AT 31 MARCH</b>	<b>1,312,624</b>	<b>1,269,733</b>
Represented by:		
<b>Equity</b>		
Real (Inflation Proofed) Capital	941,508	931,264
Reserves	371,116	338,469
<b>EQUITY AT 31 MARCH</b>	<b>1,312,624</b>	<b>1,269,733</b>

## Consolidated summary statement of changes in Foundation equity for the year ended 31 March 2018

	Original Capital	Capital Maintenance Reserve	Real Capital	General Reserve	Reserve for Grants	Asset Revaluation Reserve	Retained Surplus	Total Reserves	Equity
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Opening Balance at 1 April 2017	579,106	352,158	931,264	22	107,028	359	231,060	338,469	1,269,733
Total Comprehensive Revenue and Expenses	-	-	-	-	-	580	42,311	42,891	42,891
Transfer to Capital Maintenance Reserve	-	10,244	10,244	-	-	-	(10,244)	(10,244)	-
Net transfer (from) / to Reserves	-	-	-	-	(6,977)	-	6,977	-	-
<b>CLOSING BALANCE AT 31 MARCH 2018</b>	<b>579,106</b>	<b>362,402</b>	<b>941,508</b>	<b>22</b>	<b>100,051</b>	<b>939</b>	<b>270,104</b>	<b>371,116</b>	<b>1,312,624</b>
Opening Balance at 1 April 2016	579,106	332,111	911,217	22	100,635	359	174,876	275,892	1,187,109
Total Comprehensive Revenue and Expenses	-	-	-	-	-	-	82,624	82,624	82,624
Transfer to Capital Maintenance Reserve	-	20,047	20,047	-	-	-	(20,047)	(20,047)	-
Net transfer to/(from) Reserves	-	-	-	-	6,393	-	(6,393)	-	-
<b>CLOSING BALANCE AT 31 MARCH 2017</b>	<b>579,106</b>	<b>352,158</b>	<b>931,264</b>	<b>22</b>	<b>107,028</b>	<b>359</b>	<b>231,060</b>	<b>338,469</b>	<b>1,269,733</b>

## Consolidated summary statement of cash flows for the year ended 31 March 2018

	2018 \$000	2017 \$000
Net cash inflow from operating activities	2,656	(2,959)
Net cash outflow from investing activities	(496)	(67)
Net cash inflow / (outflow) from activities	2,160	(3,026)
Add: Cash at Bank at 1 April	2,016	5,042
<b>CASH AT BANK AT 31 MARCH</b>	<b>4,176</b>	<b>2,016</b>
<b>CASH AT BANK AT 31 MARCH COMPRISES:</b>		
<b>CASH AT BANK</b>	<b>4,176</b>	<b>2,016</b>

## Notes

1. The information set out in these Summary Consolidated Financial Statements has been prepared in compliance with PBE FRS 43: Summary Financial Statements. It has been extracted from Foundation North's (the Foundation) Consolidated Financial Statements, which have been prepared in accordance with the Tier 1 Accounting Standards (Not-For-Profit) as appropriate for Public Benefit Entities, and authorised by the Foundation Trustees dated 27 August 2018.

The Foundation is a Public Benefit Entity, an "in perpetuity" Community Trust operating under the Community Trusts Act 1999, and is a corporate body registered under the Charitable Trusts Act 1957. It seeks to enhance the lives of the people of Auckland and Northland by wisely allocating, equitably sharing, and responsibly managing the resources that are held in trust for the present and future generations of the Auckland and Northland region.

2. The Foundation makes grants to qualifying organisations resident in its region, and is domiciled in Auckland, New Zealand. Its registered office is Allendale House, 50 Ponsoby Road, Auckland. The Summary Consolidated Financial Statements comprise the Foundation and its subsidiaries Foundation North Grants Limited, Centre for Social

Impact New Zealand Limited, Foundation North Property Holdings Limited and ASB Community Trust Limited. Collectively these entities, referred to as the Group, make up the reporting entity.

3. Because of their summary nature, these Summary Consolidated Financial Statements cannot provide a full understanding of the financial performance, financial position and cash flows of the Group. This understanding can only be obtained by reference to the Group's Financial Statements. A copy of the Group's Financial Statements may be obtained on request from the Group's office (telephone 09 360 0291, mail PO Box 68048, Wellesley St, Auckland) or downloaded from the Group's website, [www.foundationnorth.org.nz](http://www.foundationnorth.org.nz).

4. Subsidiaries are entities controlled by the Foundation. The financial statements of the subsidiaries are included in the Group's financial statements from the date control commences until the date control ceases. The Group financial statements have been prepared using uniform accounting policies for like transactions. Intragroup balances and income and expenses arising from intragroup transactions are eliminated in preparing Group financial statements. The Foundation's subsidiary companies, Foundation North Property Holdings Limited and ASB Community Trust Limited have not

operated since incorporation. Foundation North Grants Limited commenced operating during the 2009/10 financial year, and is a charity registered under the Charities Act 2005 (registration # CC38999). Centre for Social Impact New Zealand Limited a charity registered under the Charities Act 2005 (registration # CC50226) commenced operating on 1 April 2014.

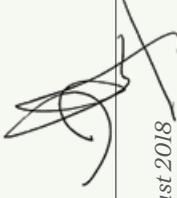
5. Committed Grants are recognised as an expense and Grants Written Back and Grant Refunds Received are recognised as income in the Statement of Comprehensive Income. Grants to community organisations are classified in the Statement of Cash Flows as cash outflows from operating activities.

6. These Group summary statements are prepared in New Zealand Dollars, which is the presentation and functional currency.

7. The Group's Consolidated Financial Statement have been audited by KPMG who has issued an unmodified opinion in respect of them.

8. The trustees authorised the publication of the Group's Summary Consolidated Financial Statements on 27 August 2018.

## Approved on behalf of the Board:

  
Chair  
Date: 27 August 2018

  
Audit, Finance, Risk and  
Compliance Committee Chair  
Date: 27 August 2018

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## Independent Auditor's Report

To the Trustees of Foundation North  
Report on the summary consolidated performance report

### Opinion

In our opinion, the accompanying summary consolidated performance report on pages 4 to 9, and 11 to 14:

- has been correctly derived from the audited consolidated performance report of Foundation North and its subsidiaries (the 'Group') for the year ended 31 March 2018; and
- is a fair summary of the consolidated performance report, in accordance with PBE FRS 43 *Summary Financial Statements*.



### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (*ISA (NZ) 810 Engagements to Report on Summary Financial Statements*).

Our firm has also provided other services to the Group in relation to taxation during the year ended 31 March 2018. In addition to these services, during 2014, the Foundation and our firm entered into a memorandum of understanding ("the Agreement"). Under this Agreement, the firm may provide professional advice, pro bono, to selected beneficiaries as identified by the Foundation should these beneficiaries align with the objectives of the firm's national communities programme. This Agreement does not represent a business relationship between the firm and the Group, nor does it create any obligation upon either party, however, it may result in our firm providing service, pro bono, to a grantee of the Group. Subject to certain restrictions, partners and employees of our firm may also deal with the Group on normal terms within the ordinary course of trading activities of the business of the Group.

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6. These Group summary statements are prepared in New Zealand Dollars, which is the presentation and functional currency.

7. The Group's Consolidated Financial Statement have been audited by KPMG who has issued an unmodified opinion in respect of them.

8. The trustees authorised the publication of the Group's Summary Consolidated Financial Statements on 27 August 2018.

These matters have not impaired our independence as auditor of the Group. The firm has no other relationship with, or interest in, the Group.



### Use of this Independent Auditor's Report

This report is made solely to the Trustees as a body. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in the Independent Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body for our audit work, this report, or any of the opinions we have formed.



### Responsibilities of the Trustees for the summary consolidated Performance Report

- The Trustees, on behalf of the foundation, are responsible for:
- the preparation and fair presentation of the consolidated summary performance report in accordance with *PBE FRS 43 Summary Financial Statements*; and
  - implementing necessary internal control to enable the preparation of a consolidated summary performance report that is correctly derived from the audited performance report.



### Auditor's Responsibilities for the summary consolidated Performance Report

Our responsibility is to express an opinion on whether the consolidated summary performance report is consistent, in all material respects, with (or are a fair summary of) the audited performance report based on our procedures, which were conducted in accordance with *ISA (NZ) 810 (Revised) Engagements to Report on Summary Financial Statements*.

We expressed an unmodified audit opinion on the performance report in our audit report dated 27 August 2018.

The summary performance report does not contain all the disclosures required for a full performance report under generally accepted accounting practice in New Zealand. Reading the summary performance report, therefore, is not a substitute for reading the audited performance report of the Group.



27 August 2018, Auckland

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***The night sky looking out to the  
Tasman Sea from Cape Reinga.***

The inspiration for our star-covered design is drawn from the night sky over our region, and the significance of Māhutonga (the Southern Cross) and Te Rerenga-wairua (the Leaping Place of Spirits).

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**Foundation North** The community trust for Auckland and Northland has over a billion dollars invested to support our region's not-for-profit sector today, and in the future.

Grants for the special organisations, events and places that make this such a great place to live.



**FOUNDATION  
NORTH**  
*Te Kaitiaki Pūtea o  
Tāmaki o Tai Tokerau*

