

MASSEY UNIVERSITY FOUNDATION
ANNUAL REVIEW 2017



MASSEY UNIVERSITY
FOUNDATION

THE MASSEY UNIVERSITY FOUNDATION

The Massey University Foundation is a Trust and a registered charity (cc27593). Founded in 2004, the Foundation fosters philanthropy and administers gifts to the University.

It has a vision to create an endowment fund that will exist in perpetuity and that will enable teaching and learning excellence at Massey. The Foundation provides scholarships, research funds, staff, equipment and buildings that the University could not otherwise afford, and by doing so it helps to make Massey financially and academically stronger.

The Foundation's operational costs are funded by Massey University to ensure that every dollar donated goes to the cause intended.

TRUSTEES

Russ Ballard
Linda Jenkinson
Dianne Kidd
Cathy Magiannis
Wayne McIlwraith
Bryan Mogridge
Tony Ryal
Jan Thomas

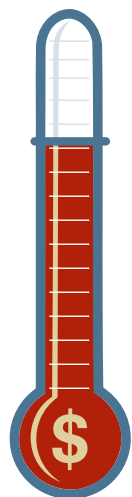
FORMER TRUSTEES

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Steve Maharey
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Andrea McIlroy
Jim Scotland
Trevor Sew Hoy
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2017 AT A GLANCE



TOTAL FUNDRAISED

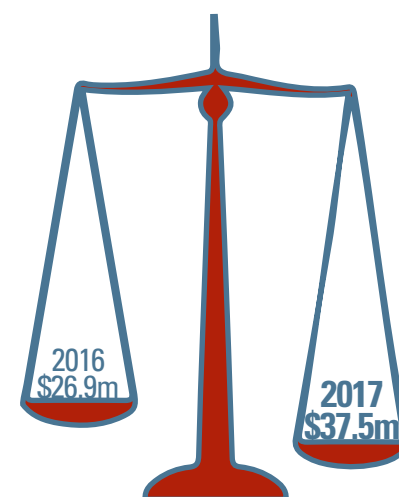
\$7.7
MILLION

INVESTMENT INCOME

\$4.5
MILLION

TOTAL INCOME

\$12.2
MILLION



TOTAL EQUITY

\$37.5
MILLION

Massey University Foundation's full audited annual report is available online.
Visit massey.ac.nz/foundation or see summary on page 23 of this review.

MESSAGE FROM THE CHAIR

Last year the Foundation rewrote the record book.

Fundraising reached an unprecedented \$7.72 million, while invested funds returned another \$4.5m. Total equity rose by \$10.6m, to \$37.5m.

The number of gifts to the Foundation reached an all-time high of 3961, while donor numbers hit a record 1308. Disbursements to research, scholarships and other projects and causes totalled \$1.3m.

This remarkable result was partly due to some very generous individual donations. A \$3.4m donation is thought to be the largest single grant in the University's history, while two other donors each gave \$400,000. We are deeply grateful, and humbled by their generosity.

The result also reflects the Foundation's coming-of-age. It was established in 2004 with the goal of creating an endowment fund that would support projects of strategic importance to the University, such as research, academic chairs, scholarships and infrastructure.

Since then the Foundation has worked tirelessly and consistently towards that goal. It has grown steadily year-on-year and paid out almost \$12m to the University, its students and staff.

In doing so it has established a fine reputation and built trust with donors, alumni and the wider community. That goodwill is evident in the donations and support given to the Foundation. The Board is delighted with its performance.

A read-through of this review reveals the beneficiaries of donors' generosity are diverse and sometimes from a different species entirely.

The new expanded Wildbase Hospital treated 357 (mainly feathered) patients last year, while research led by Massey University Associate Professor Jasna Rakonjac promises to help fight the very real and serious global threat of antibiotic-resistant bacteria.

Universities remain chronically underfunded and competition for students is fierce. The Government has devoted \$600 million towards its free tertiary education policy, yet tertiary funding has not even kept pace with inflation. Donations through the Foundation not only help to lessen the funding gap, but also make possible many worthy projects that build Massey's reputation and attract top academic talent.

While a mere 'thanks' seems inadequate, we nevertheless wish to express our deepest gratitude to all our donors for their generosity. We hope the projects and support enabled by their donations give them the same sense of pride and satisfaction we feel.

My deepest thanks goes to the members of the Foundation Board, who provide a wealth of knowledge and experience to ensure the Foundation is in the best shape possible to carry out its mission and the wishes of donors.

To Mitch Murdoch and the Foundation staff, for your hard work securing and liaising with donors and recipients, and for carrying out the myriad tasks necessary to keep the Foundation alive and thriving, we sincerely thank you.



Dr Russ Ballard
Chair, Massey University Foundation





The Foundation team (from left): Natalie Manos, Kylie Gibbard, Kelly Weaver, Ann Rutledge, Peter Halligan, Mitch Murdoch

DIRECTOR'S MESSAGE

Working as director of the Foundation is a privileged position. I get to meet and collaborate with some outstanding alumni and individuals who consistently surprise and humble me with their generosity.

On the pages of this review you will read about some of the great work that is being funded thanks to your donations. Work like Jasna Rakonjac's that could transform the world we live in, and scholarships like those established by Peter Densem, which will allow talented students to reach their potential.

2017 broke almost every record we have ever set in the Foundation, but one of the things that I am most proud of is the record number of people who gave to us – 1308. This high participation rate speaks to the faith that our donors have in Massey's ability to translate their gifts, no matter the size, into research and scholarship that will make a meaningful difference to the lives of New Zealanders, and eventually, to others in the world.

I would like to take the opportunity to thank all those who gave in 2017 for the confidence they showed in the Foundation team to manage their money and put it to best use. I would also like to thank the Board of the Foundation, who have both supported and inspired me to grow and develop the Foundation.

And last but not least, I would like to thank the hard-working staff of the Foundation. The Foundation is staffed by a team of five talented individuals, they in turn are supported by several volunteer alumni who work as ambassadors for the Foundation. I am privileged to work with this dedicated team and am deeply appreciative of all of their efforts.

I hope you enjoy reading the review of 2017. It captures only a handful of the projects that the Foundation supports, but I hope it gives you a flavour of the difference that your philanthropy is making to teaching, research and scholarship at Massey.

Mitch Murdoch
Director, Massey University Foundation

FINANCIAL SUMMARY

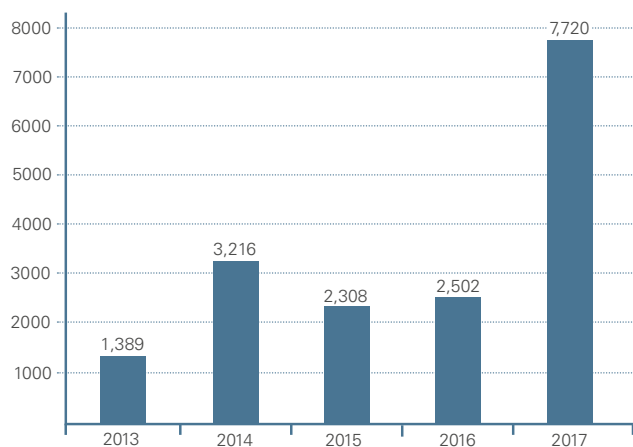
2017 INCOME

2017 was an exceptional year for the Foundation. The fund performance was outstanding, with its moderately balanced portfolio returning 16.25 per cent before fees. This performance was due in a large part to results from the equities market, with the Foundation's overseas share portfolio returning 25 per cent and local stocks increasing by over 30 per cent. Investment income from the Endowment Investment Pool (EIP) totalled \$4.4 million.

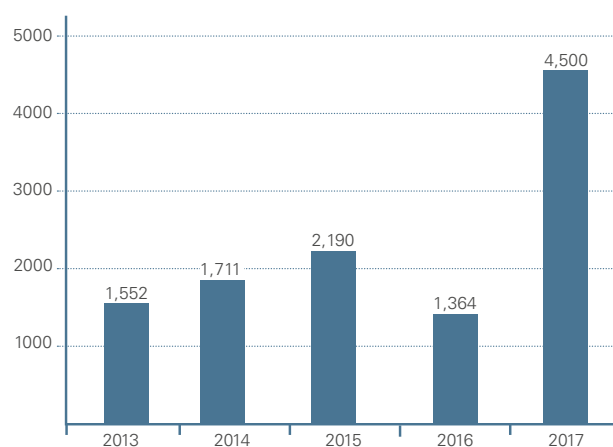
The Foundation also manages a Current Use Investment Pool (CUIP). This fund holds money for short terms, especially those funds intended for capital projects that are going to be used in the immediate future and therefore can't be exposed to risk. The CUIP is invested in fixed interest and returned \$0.07 million in 2017.

The extraordinary performance of the invested fund was matched by fundraising income which reached \$7.72 million. This outstanding result was thanks to several large donations, not least of all a \$3.4 million anonymous gift. This was bolstered by several large gifts, including two gifts of \$400,000 each. Overall, the Foundation grew its equity by an incredible \$10 million to end the year with assets of \$37.5 million.

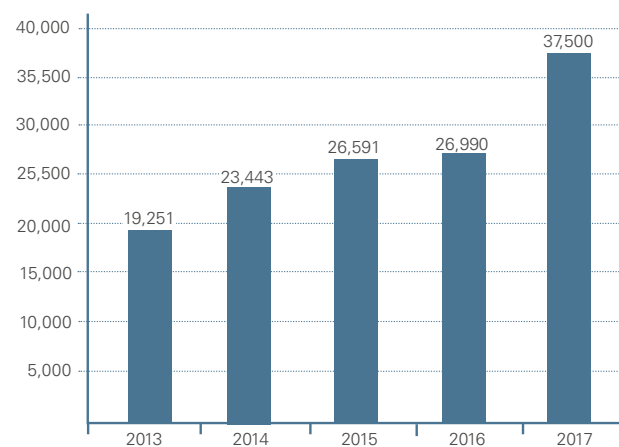
FUNDRAISING INCOME (\$000)



INVESTMENT INCOME (\$000)

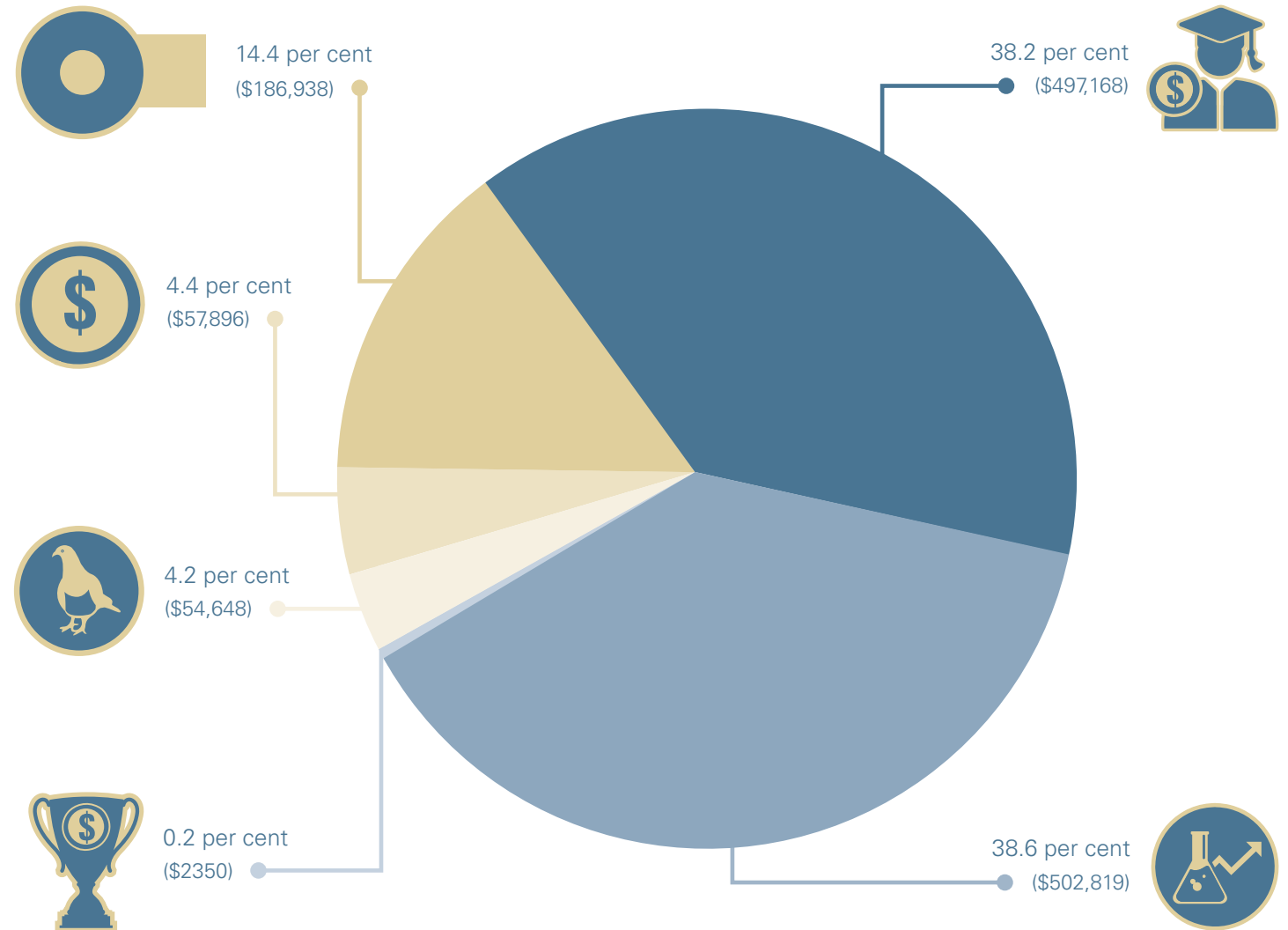
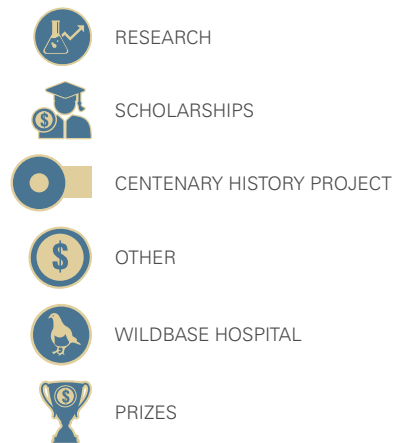


TOTAL EQUITY (\$000)



2017 EXPENDITURE

Each year the Foundation gives away an increasing amount to scholarships and research funding. 2017 was no exception, with the Foundation releasing a total of \$1.3 million to scholarships, prizes, research and other grants. Scholarships and research accounted for the largest gifts from the Foundation, and in 2017 \$497,168 was given in scholarship funding (compared with \$426,000 in 2016). Research grants accounted for \$502,819 of expenditure (compared with \$302,000 in 2016). There was no funding given to capital projects in 2017.





RECORD YEAR FOR WILDBASE HOSPITAL



This kea, featured in a book about the hospital's work, suffered a badly broken leg and was one of the first patients in the new hospital.

The new Wildbase Hospital opened in January last year and is treating record numbers of native animals, including some of the most endangered species on the planet.

Annual patient numbers rose by 30 per cent in 2017 to 357, and are on track to exceed 400 this year, Wildbase director Professor Brett Gartrell says.

"We have increased the number of patients we have been able to care for, but also the quality of care to the different species we see has improved enormously because we can tailor environments to suit the animals. We saw 54 different species last year and all of them have slightly different requirements."

The new surgery is a "gorgeous" facility to work in, he says. A camera installed in a surgical light gives students a "surgeon's eye-view" of operations. "From a teaching perspective, students are getting a really cool view, rather than trying to look over someone's shoulder."

The expanded hospital is 10 times bigger than the former site, and the new surgery room is six times larger than the previous theatre.

A highlight of the year was treating a kea with a badly broken leg. The bird's story has since been included in a book about the hospital's work, 'How to Mend a Kea', by Janet Hunt.

"That was an amazing case", says Professor Gartrell. "We had this young bird come in from the wild with a leg that had been severely broken and it had healed in a really abnormal position. We had to break the bone again and get it to heal again. It was one of the first patients that made the transition to the new hospital."

The Foundation played a huge role in funding the new hospital, raising \$1.4m of the total cost. The facility is New Zealand's premier wildlife hospital and cares for some of the most endangered species on the planet including the kea, yellow-eyed penguin and the haast tokoeka kiwi.

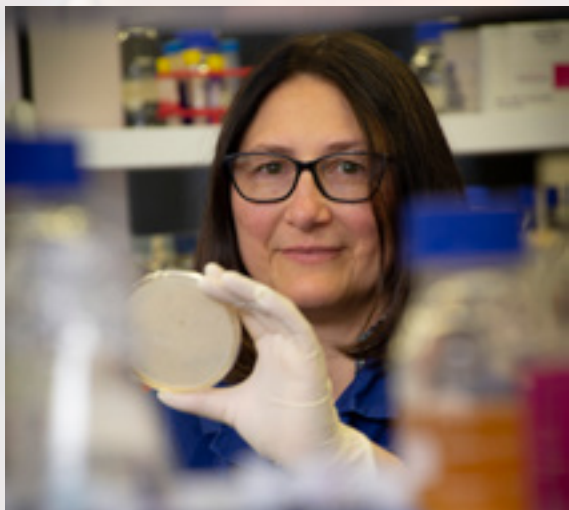
The vast majority (93 per cent) of patients are birds, while the rest are New Zealand native reptiles. Almost two-thirds of patients admitted are suffering from trauma or attack by predators, says Professor Gartrell.

The Wildbase Research Trust is run as a sub-trust of the Massey University Foundation. Since the completion of fundraising for the hospital project, the Trust received revenue of \$86,000 in 2016 and \$30,795 in 2017, including through direct donations and direct from salary giving by Massey University staff members.

"We are grateful for the long-standing and continued support of all our partners and donors, and the continued support of the Massey University Foundation in enabling fundraising for Wildbase activities."



MASSEY RESEARCH TARGETS DEADLY SUPERBUGS



Dr Jasna Rakonjac is leading the development of the superbug-beating antibiotic.

A groundbreaking antibiotic developed at Massey University could soon be used to kill off antibiotic-resistant “superbugs” – one of the biggest threats to global health today.

In the United States and Europe, at least 50,000 people die from antibiotic-resistant infections each year, according to the Centre for Disease Control and Prevention. In a worst-case prediction, by 2050, superbugs will kill more people than cancer.

Massey research, led by Associate Professor Jasna Rakonjac and partly funded through the Foundation, has identified a combination of antibiotic molecules that promises to eliminate antibiotic-resistant bacteria causing food-borne infections, such as *Escherichia coli* and *Salmonella*.

Dr Rakonjac - an internationally recognised expert in molecular biology, microbiology and biotechnology - and her team are preparing a patent application for the antibiotic combination.

Despite its potential, securing the huge funding required to take it from the research lab to hospital ward will be extremely difficult, she says.

The donation of \$50,000 from Massey alumni Anne and Bryce Carmine - along with funding from the Ministry of Business, Innovation and Employment and a Massey University PhD Scholarship - has kept the project alive, she says.

“Without it, this project would have stopped. It’s very hard to secure funding in the pre-clinical phase of antibiotic development. The generous donation by the Carmines has allowed us to prove the potential of this combination and we can use it to get further funding towards moving the project into the clinic.”

The Carmines have also donated \$135,000 for a student scholarship and other costs associated with a project led by Dr Rakonjac that is seeking to improve biological nanorod structures. This knowledge could be used to create biologically based (and more environmentally friendly) computer screens and solar cells, or to make meshes from cells to support artificial organs.

The Carmines, both of whose fathers attended Massey Agriculture College, have a special interest in biomedicine. Bryce Carmine had a very successful career in this field, becoming executive vice-president and president of United States bio-medicine giant Lilly Bio-Medicines and Company before he retired.

He is now chairman and chief executive of Australian biotech firm HaemaLogiX.

Anne Carmine (née Percival) worked in clinical drug research and government registration for the major pharmaceuticals firm Merck, and then as a medical writer and editor for Adis Press.

She later specialised in pharmacology, gaining a Master’s degree in the subject from Butler University, Indianapolis.

“We are happy to have supported Dr Rakonjac’s research efforts and we are very pleased with the progress that’s been made,” the Carmines say.

“Both projects involve important and potentially significant biomedical questions, the answers to which could lead to new healthcare innovations and ultimately to improvements in treatment options for severely ill patients.”

Dr Rakonjac was born in Belgrade (formerly in Yugoslavia, now Serbia) and studied biochemistry, physiology and molecular biology there before gaining her PhD in biomedical sciences at Rockefeller University in New York.

She moved to New Zealand in 1999 to pursue post-doctorate study at Massey and then worked as a scientist at HortResearch (now the New Zealand Institute for Plant and Food Research), before returning to Massey as a lecturer in 2003.

She loves being able to enjoy Manawatu’s beautiful natural environment while also having access to a high-concentration of high-calibre scientists and resources at Massey University.

FOUNDATION SCHOLARSHIP WINNERS 2017

\$497,168

paid out in scholarships to

178 students



AGRICULTURE AND LIFE SCIENCES

PHD SCHOLARSHIP

Tu Yi-Hsuan
Xi Xu
Maxim Prokchorchik

ALBERT & ALEXIS DENNIS DONATION

Eileen Woolridge

ALLAN GIBSON ACCOUNTANCY SCHOLARSHIP

Stacey Wyatt
Benjamin Langton Burnell

BAILEY BEQUEST BURSARY

Adam Soteria
Aliitasi Stewart

BOOTTEN BEQUEST BURSARIES

Georgia McNeill
Todd Murray
Anya Wangsuwa

CARMINE SCHOLARSHIP

Jasna Rakonjac
Bernd Rehm

D J MCGOWAN SCHOLARSHIP

Kylie Legg

DAVID LEVENE FOUNDATION BURSARIES

Hezekiah Dacillo
Hosea Dacillo
Yehiela Dacillo
Marta Foldkozi

Max Fryatt
Isabella Henderson
Ira Martianc
Duncan McLean
Jesse Sabine
Emmanuel Simpson
Samantha Toohill

DR PAT LOPDELL PRIZE

Linda Beatson

DRAKEFORD UNDERGRADUATE ACCOUNTANCY SCHOLARSHIP

Tracy Jessep

ERIC OJALA GRANT

Ray Mohan
Chris Riley
Sam McColl
Kim Hang
Kathryn Johnston

ESTATE AND TAXATION PLANNING PRIZE

Joshua King
Christopher Martin

EXMSS GRANT

Angelique Jurd
Kelsey Black
Jessica Quinn
Antonia Dawson
Annette Swale
Teresa Foster

Brigette Solomon
Jacqueline Eade
Meka Mapuilesua
Maria King
Joanna Scott
Glorie Misa

FARMERS' UNION SCHOLARSHIP

Juncong Yan

FRANK PARSONS PRIZE

Riannan Bardoul

GEORGE MASON DOCTORAL SCHOLARSHIP

Adrienne French

GC ALLEN MEMORIAL SCHOLARSHIP

Gokul Thangaraju

HELEN E AKERS PHD SCHOLARSHIP

Thivanhary Geretharan
Kishor Kumar Karakkatt Illam
Emmanuel Kyere
Ue Lyu
Ellie McLellan
Ray Mohan
Kaustubh Nehere
Brad Nieper
Yangyang Shen
Rachel Sheridan
Elham Shokri
Nadeesha Thenuwara
Yao Yuan
Peng Zhou

HELEN E AKERS POSTGRADUATE SCHOLARSHIP

Shweta Dhawan
Yufan Wang
Thomas Whitehouse

J MCLENNAN BURSARY

Blythe Cody
Sophia Kingsbury
Palina Siger

J P SKIPWORTH SCHOLARSHIP (ECOLOGY)

Nikki Hartley

JOAN BERRY FELLOWSHIPS IN VETERINARY SCIENCE - POSTGRADUATE

Sandeep Karna

JOAN BERRY FELLOWSHIPS IN VETERINARY SCIENCE - UNDERGRADUATE

Ben Mitchell
Madison Bartlett
Lauren Kelly
Kelsey Renner
Emmy Armon-Anderson
Finja Schmidt
Rebecca Smith
Emanuel Dangen

JOE WALDING MEMORIAL BURSARY

Peter Hollins

\$3.4 MILLION FUND: APPLICATIONS OPEN

Massey veterinary graduate students are being urged to apply for postgraduate scholarships funded through a record \$3.4 million gift to the Foundation last year.

The gift, thought to be the largest single donation in the University's 91-year history, was from an anonymous donor and has been invested by the Foundation, with investment proceeds funding the scholarships.

Jon Huxley, head of the School of Veterinary Science, says the scholarships will provide enormous benefit to postgraduate students.

"Postgraduate students are the lifeblood of any university. They conduct much of our research and represent the next generation of academic experts and professionals who will provide independent, evidence-based information to society."

The scholarships would help ensure postgraduate study opportunities were based on merit, and not a student's background or financial means, Professor Huxley says.

"On behalf of the School of Veterinary Science and Massey University, I would like to express my heartfelt thanks for this amazing anonymous gift, and for all our donations large and small. We invest all your donations carefully to maximise the benefits to the education of our students, and ultimately to the health and welfare of New Zealand's animals through the work they conduct."

The scholarships will be awarded later this year. Those interested in applying can contact Wendi Roe: W.D.Roe@Massey.ac.nz or +64 6 356 9099 extn 85224



The postgraduate scholarships are for veterinary students who completed their undergraduate studies at Massey

FOUNDATION SCHOLARSHIP WINNERS 2017

JOHANNES AUGUST ANDERSON POSTGRADUATE SCHOLARSHIP

Kambiz Esfandi
Diwas Khatri

JOHN HODGSON PASTORAL SCIENCE SCHOLARSHIPS

Wei Zhang

JULIE ALLEY BURSARY

Ruby Bennett
Meredith Davis

KIRSA JENSEN AWARD

Wilna Labuschagne

LADY LINTON PRIZE

Sarah Lace

LOISTURNBULL POSTGRADUATE SCHOLARSHIP

Charlotte Holdworth

LOVELL AND BERYS CLARK SCHOLARSHIP

Stacey Hendriks
Erica Molloy
Jolinda Milbank
Kathryn Strang

MASSEY BUSINESS SCHOOL PROMISING STUDENT ASSISTANCE BURSARY

Krishneel Naicker
Chen Ziyang
Boyd Mower
David Bennison
Samantha Toohill
Kodyn Brown
Leilani Baker
Lee-Ann Cordeaux
Bronwyn Bruce-Brand
Adrienne Sheridan

MASSEY UNIVERSITY FOUNDATION GRANT

Mina Adhikari
Sophia Attwood
Adam Blackwell
Jaimine Bridsby
Martin Garcia Cartagena Chaney
Douglas Drysdale
Szabolcs Kosik
Sophie Lemaire-Sicre
Becca Leung
Yisi Lu
Siobhan Lynch
Anna Milson
Gauri More
Nguyen Ngoc
Corey Regnerus
Amardeep Singh
Natalie Slade
William Fitzgerald
Roy Hoerara
Azadeh Izadi
Xi Xu

MASSEY UNIVERSITY UNDERGRADUATE SCHOLARSHIP

Phoebe Anscombe
Emily Ball
Shaun Braganza
Daniel Carlisle
Harry Deare
Samuel Dobson
Tyrel Glass
Nicole Jackson
Brandon Jones
Grace Kaemper
Isobel Loseby
Callum Mason
Kieran McCahon
Courtney Mottram
Anna O'Hara
Brianna Ooterbroek
Kristie Price
Sarah Ross

Samantha Rowell
Olivia Tustin
Shona Veltman
Rea Wipaki-Hawkins

MILLER MASSEY BUCHANAN SCHOLARSHIP

Georgia Trembath

NZIM FOUNDATION SCHOLARSHIP

Jillian Clark
Michael Weston

PETER COLLETT EXTRAMURAL BURSARY

Marta Foldkovi
Amanda Stevens

PETER AND DORIS MACDONALD SCHOLARSHIP

Will Cook

PHYLLIS IRENE GREY FELLOWSHIPS IN VETERINARY SCIENCE - UNDERGRADUATE

Aimee Alexander
Linda Bieleski
Alexandra Forsyth
Morgan Madsen
Georgina Martin
Lasmai Nicholson
Danielle Pereira
Abigail Swan
Johanna Tait

PROF REN JIZHOU SCHOLARSHIP

Yi Peng

ROGER MORRIS SCHOLARSHIP

Hat Yai
Dr Batzorig Bataa

THE HUGH MACDIARMID MEMORIAL BURSARIES

Edward Hartley
Jordi Hoult

THE KEN AND ELIZABETH POWELL BURSARY

Andrew Drain
Miriam Maclean
Lydia McGlashan
David Smith
Caleb Waddell

THE MASSEY UNIVERSITY ALUMNI DOCTORAL COMPLETION BURSARY

Tamara Bejakovich
Sasikunya Cheuyglintase
Amie Townsend
Catherine Whitehouse

WAITAWHITI MEMORIAL SCHOLARSHIP - UNDERGRADUATE

Fiona Tuckett

WJ PRYOR PRIZE

Beck Broughnan

WELLARD SHEEP HEALTH AND MANAGEMENT PRIZE

Jordan Lay

WELLARD CATTLE PRIZE

Miriam Bates

WILLIAM GERRISH MEMORIAL PRIZE

James Robertson



\$400,000 FUND FOR TOP AGRICULTURE STUDENTS



Mr Densem wants to support future leaders in agriculture, a vital industry for New Zealand.

Former teacher and principal Peter Densem has been retired for 43 years but the 101 year-old is still helping students achieve, through a \$400,000 donation to the Massey University Foundation.

The money will be used to provide scholarships to agriculture students in need of financial assistance. Five undergraduate and postgraduate students have received scholarships this year totalling \$27,000.

Born in Tauranga in 1917, Mr Densem studied at Auckland Training College and the University College before working as a teacher in Hawke's Bay. He was a Fleet Air Arm Navigator in World War Two, after which he returned to teaching and later became principal at Otumoetai Intermediate in Tauranga.

Mr Densem says he felt he was encouraged to further his education and wants to support promising but financially disadvantaged students to do the same. He donated to Massey because of its focus on agriculture, which he believes is the backbone of New Zealand.

He says he benefited from extended education. "I like the idea of giving opportunities to potential future leaders and role models for the community and possibly the country".

Jessica Wilson received a \$6500 Peter Densem Undergraduate Scholarship. She is in her final year of her Bachelor of AgriCommerce degree, majoring in International Agribusiness. Jessica is also vice-chairman of the Manawatu District Young Farmers committee and volunteers for TeenAg – a project that exposes highschool students to agriculture. She also works between 16 and 30 hours a week to fund her studies.

Isabel Tait was awarded \$7000 as one of two postgraduate scholarship recipients. She completed a four-year Bachelor of AgriScience with First-Class Honours in 2014. Ms Tait is now in her third year of a PhD programme in Animal Science, specifically studying animal breeding to maximise productivity in sheep. She will use the scholarship money to cover her course fees and fund her attendance at conferences, which is an important part of her study.

Joshua Hunt also received a Peter Densem Postgraduate Scholarship, while Isabella Henderson and Benjamin Orchard received the other two undergraduate scholarships.

Dr Kerry Harrington, chairman of the Applied Academic Programmes Scholarships committee with the School of Agriculture and Environment, says all recipients are high-achievers and the school is deeply appreciative of Mr Densem's generous financial assistance.

2017 DONORS



DONOR NUMBERS

1308

up 2.4 per cent on 2016

ORGANISATIONS

Estate and Taxation Planning Council
Estate of Gordon Lindsey Isaacs
Hubbards Foods Ltd
Lottery Grants Board
Manawatu Avicultural Society (Inc)
Massey University
Massey University Veterinary Student Association
NZIM Foundation
Palmerston North Airport Limited
Palmerston North City Council
Provet New Zealand Pty Ltd
Royal Canin New Zealand
Shell New Zealand (2011) Limited
Students of Massey University
The Warehouse Group Limited
U3A St Heliers
VetEnt - Veterinary Enterprises Group Limited

TRUSTS

Anstiss-Garland Charitable Trust
MSA Charitable Trust
Public Trust - Nelson
William Downie Stewart Charitable Trust

The Foundation is deeply grateful to all individuals, organisations and trusts supporting our work. Your generosity empowers students, staff and projects, ensuring Massey University remains a leader in research, teaching and learning in New Zealand.

INDIVIDUALS

Anonymous (117)

A

Azira Abdul Adzis
Jane Adams
James Airey
Jeanette Aker
Robert Aldridge
Aj Ali
John Allan
Barry Allan
Jeanette Allen
John Allingham
Ali Al-Shibli
Kerry Aluf
Paul Andersen
Karen Andersen Yates
Robert Anderson
Robyn Anderson
John Anderson
Tegan Anderson
Marti Anderson
Phillip Andrews
Carolyn Applebynts
Peter Archer
Warren Arlidge
Amanda Armstrong
James Arrowsmith
Donald Arthur
Nick Atkins
Steve Attwell
Enrico Aurelio

B

Ian Bade
Naomi Bagas
Robin Bagnall
Heather Baigent
Malcolm Bailey
John Baird
Mark Baker
Bev Baker
David Baker-Gabb
Garry Ball
Russ Ballard
Valerie Ballinger
Suman Bangari
Naomi Bar-Even
Sue Barlow
Linda Barlow
Ross Barlow
Yvonne Barnett

Nick Barneveld
Eileen Barrett-Whitehead
Janet Barrow
Penelope Barr-Sellers
Louise Barwell
Paddy Bassett
Brenton Beach
Shirley Beagley
John Bealing
Avril Beecher
Garry Begbie
Wesley Bell
Jessie Bell
Jim Berkett
Murray Bertram
Kelly Bevan
Tony Bewick
Paul Bickers
Patrick Biggs
Alistair Bingham
Cynthia Bishop
Bob Bishop
John Bluett
Michelle Blyde
Ted Body
Barry Boekman
Anton Boeyen
Ian Bogue
Janice Bold
Sharyn Bonham
Morag Bonney
Ali Boon
Vicki Booth
Ian Bourke
Barbara Bowen
Makao Bowkett
Peter Boyes
Joachim Brand
Michael Brandt
Brigit Brant
Leslie Breach
Colin Bright
Tim Brittain
Lee Brodie
Dean Brogden
Ann Brooke-Cox
Graham Brooker
Colin Brown
Alan Brown
Noel Brown

Murray Brown
Dennis Brown
Wendy Brown
Ian Brown
Vicky Brown
Karen Brown
Annalie Brown
Stuart Bruere
Amanda Buchanan
Jane Buckman
Dave Bull
Sandy Bulmer
Julie Bunnell
Dominic Buonocore
Derek Burfield
Jude Burgess
Mary Burr
Stuart Burrough
Tom Busby
Michael Butterfield
David Bycroft
John Byrne

C
Trudie Cain
Ian Cairns
Katriona Calder
Clare Callow
Rod Calver
Steve Cameron
Sue Cameron
Iain Campbell
Gabrielle Carman
Bryce & Anne Carmine
John Carnahan
Jan Carr
Martin Carryer
Jenny Carryer
Anthony Carson
Chris Carter
Michael Carter
Murray Carter
Mark Carter
Rod & Gwenneth Carter
Graham Carthew
Geoffrey Cassels
Vivien Castleton
Jenni Catley
Des Ceruti
Jon Chadwick
Stuart Chambers
Mike Chapman

Michael Chapman
David Chapple
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STUDENTS HELPING STUDENTS

Twenty-two Massey students received a total of \$70,500 in grants last year, through a fund created from a student levy.

The fund was created in 2010 from a small levy of \$2.50 per paper and invested by the Foundation. As of last year, income from the fund reached a level that will support annual grants to students wanting to further their education or facing financial hardship.

The 22 recipients of the Massey University Foundation Grant received up to \$4000 each. Veterinary student and camelid farmer Corey Regnerus used the grant to fund a trip to Oregon State University to attend a two-week course on camelid health and medicine. He says the trip was a fantastic learning opportunity and a chance to meet other veterinary students and leading camelid vets.

Sophia Attwood, an educational psychology Master's student, used her grant to attend conferences in Christchurch and Adelaide, where she presented her research, networked with leading academics and furthered her knowledge in the field. She says the experiences were invaluable and she was proud to represent Massey. Ms Attwood, who has a pre-school-aged son at home, says parenthood and postgraduate study is financially challenging, and she is grateful for the fund's assistance.

\$400,000 TRAVEL FUND GIVES WINGS TO POSTGRADS



Dr Garry Latch (left) discusses the scholarship with Dr Kerry Harrington, chairman of the Applied Academic Scholarships Programmes committee.

A \$400,000 donation will enable postgraduate plant pathology students to meet leading scientists from around the world and broaden their minds and research through travel.

Massey University alumnus Dr Garry Latch, a highly-respected plant pathologist and philanthropist, made the donation to the Massey Foundation to establish a travel scholarship.

Dr Latch says he himself benefited from such a scholarship, and he wanted to extend the same opportunity to Massey postgraduate students.

"Throughout my career I found that the contacts I made while a student in the USA and sabbaticals overseas, together with participation at conferences, greatly assisted me with my research. This is why I believe it important that students should have the opportunity to have overseas experiences as soon as possible."

Dr Latch completed a Master of Agricultural Science at Massey in 1958, after which he was awarded a Fulbright Scholarship that led to a PhD in Plant Pathology from the University of Wisconsin.

Returning to New Zealand in late 1960, Dr Latch joined the Department of Scientific and Industrial Research (DSIR) and established a sub-station of the Plant Disease Division in Palmerston North. It was here that he assisted plant breeders to develop disease resistance in grasses and legumes, and also used pathogenic fungus for biological control of pasture insects.

Dr Latch has had an extensive international career working on a variety of successful research projects, including helping to find a strain of fungus to control the coconut rhinoceros beetle in Tonga and Samoa. He was also responsible for finding a strain of fungus that prevents insect infestations of ryegrass while not causing staggers in animals eating the grass.

The scholarship, which will have a value of approximately \$15,000 per year, will be awarded to a Massey student enrolled full-time in a PhD in either plant pathology, molecular plant pathology or a closely related field of study.

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Michael Weston, a former competitive swimmer, is swim school manager at Northern Arena in Silverdale, Auckland



SWIM COACH SET TO MAKE A SPLASH

Swimming school manager Michael Weston wants to move from poolside to boardroom, and a Massey University scholarship is helping him get there.

Mr Weston, a former competitive swimmer who will complete his Master of Business Administration this year, is one of two inaugural recipients of the New Zealand Institute of Management Foundation (NZIMF) scholarship.

The scholarship, worth \$15,000, went towards the cost of his MBA study tour to South America this year, and towards further study materials.

He next plans to gain a PhD, expanding on his Master's research report. The research will analyse high performance organisations globally with the aim of developing a best-practice framework for New Zealand.

Once the doctorate is done, he has the top job at Swimming New Zealand in his sights and ultimately wants to be chief executive of High Performance Sport New Zealand.

Mr Weston, who studies at the Auckland campus and already has a sports science degree from Massey, is hugely grateful for the scholarship and the opportunities it affords.

"The scholarship has given me security in being able to move around New Zealand (and the world) with much less mental stress on both myself and my young family."

He says the scholarship also validates his goal of blending the best of business processes and systems with sport-thinking and culture to maximise outcomes.

On top of his study, Mr Weston works full hours at Northern Arena swimming school in Silverdale, Auckland, oversees the training of an Olympic athlete, and sits on the board of the New Zealand Swim Coaches and Teachers Association.

Fellow recipient and self-confessed "study geek" Jill Clark will use the scholarship to pay for her Master of Advanced Leadership Practice course fees and other study costs.

The degree is her third at Massey (she has a Master of Special Education and a Bachelor of Health Science) and she has started off strongly, achieving an A+ and A- for her first-year papers.

In her second year, she will research the leadership qualities and skills needed in a technologically volatile world.

The course is already having a positive impact in her job. She is manager of one of the Blind and Low Vision Education Network's resource centres, helping to support young learners with visual impairment.

"It's brought a lot of new ideas into the office and I have learnt to work with people to empower them to make their own changes."

"For me, it's been truly transformational. I wanted to develop the skills I had to become a better version of myself. I knew I didn't have all the answers around leadership."

The NZIMF is giving \$90,000 to the Massey University Foundation over three years for the postgraduate scholarships. They will be awarded to students undertaking management-related study and who have shown leadership skills.

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🏗️ CLASS OF '58 BOOSTS REFECTORY REVAMP



An impression of the Refectory's renovated Common Room, which will become a space for staff and students to relax in and host small events.

The fundraising campaign for the restored Refectory received a boost of nearly \$112,200 thanks to the class of 1958.

The restoration is expected to cost about \$5.3 million, \$3.6m of which the University hopes to raise. The project will reinvent the Refectory as the new "front door" to the University and home to the institution's memorabilia.

The class of '58 is an especially engaged and generous year group. It previously spearheaded a fundraising programme to restore Tiritea House and turn it into an alumni centre.

United States-based John Reid, a Massey alumnus and board member on the Foundation's USA fundraising branch, 'Friends of Massey USA', drove the Refectory funding push, which saw more than 25 per cent of the class contribute.



Massey University Vice-Chancellor Professor Jan Thomas receives the cheque from class of 1958 alumnus Geoff Millar.

The Refectory fundraising campaign also received \$250,000 from past and present Foundation Board members to restore what will become the council meeting room.

The group was led by Foundation chair Russ Ballard. "The Refectory is a significant piece of Massey history as well as a stunning historic building", he says. "It is crucial and appropriate that alumni contribute to restore it and make it the social and business hub of the campus."

The grand hall will be restored to its former glory with a stunning vaulted nine-metre ceiling and mezzanine. It will be used to host alumni functions, to greet overseas visitors, and host municipal functions, graduations and meetings.

The original student common room will become a space for staff and students to relax and socialise, and to host small events.

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LIBRARIAN'S LOVE FOR SMALL DOGS LIVES ON



A former Massey University librarian's passion for small dogs has become a lasting legacy following a generous bequest to the Veterinary School.

Aileen Claridge showed enormous love for small-breed dogs, caring for as many as six at a time in her Kapiti Coast home after her retirement; her own griffon dogs as well as orphaned dogs and pets of travelling friends.

Ms Claridge believed more could be done to improve the health and wellbeing of small dogs. Her bequest means up to \$10,000 a year will be available, through a fund managed by the Foundation, to support research that furthers this goal.

A strong advocate for lifelong learning, Ms Claridge was a professional librarian and worked for the Country Library Service, driving a mobile library in a van to small rural towns and settlements in the South Island. In the 1960s she became head of circulation in the Massey University Library.

Following her retirement as a librarian, she opened a childrenswear and linen shop in Waikanae in 1984, and at the time developed a passion for griffon dogs.

The Aileen Claridge Small Dog Research Fund is a meaningful way to carry on her love and care for small dogs.

VET'S BEQUEST FUNDS FELINE RESEARCH

Esteemed veterinary surgeon, clinician and Massey alumni Dick Wenzel treated innumerable family pets throughout his career, and a fund in his name will further his care for domestic cats.

Established through a provision in Dick's Will, the Wenzel Research Fund will support Massey University veterinary research projects in the field of domestic feline health.

Dick's devotion to animals was reflected in his dedication to his profession and his patients. It will continue to live on through advancements made possible by his generosity.



Independent Auditor's Report

To the readers of

Massey University Foundation Trust's summary of the annual report for the year ended 31 December 2017

The summary of the annual report was derived from the annual report of the Massey University Foundation Trust (the Trust) for the year ended 31 December 2017.

The summary of the annual report comprises the following summary statements on page 1:

- the summary statement of financial position as at 31 December 2017;
- the summaries of the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the year ended 31 December 2017, and
- the notes to the summary financial statements that include accounting policies and other explanatory information.

Opinion

In our opinion:

- the summary of the annual report represents, fairly and consistently, the information regarding the major matters dealt with in the annual report; and
- the summary statements comply with PAF FR5-45 Summary Financial Statements.

Summary of the annual report

The summary of the annual report does not contain all the disclosures required by generally accepted accounting practice in New Zealand. Reading the summary of the annual report and the auditor's report thereon, therefore, is not a substitute for reading the full annual report and the auditor's report thereon.

The summary of the annual report does not reflect the effects of events that occurred subsequent to the date of our auditor's report on the full annual report.

The full annual report and our audit report thereon

We expressed an unmodified audit opinion on the information we audited in the full annual report for the year ended 31 December 2017 in our auditor's report dated 10 May 2018.

Trustee's responsibility for the summary of the annual report

The trustees are responsible for preparing the summary of the annual report which includes preparing summary statements in accordance with PAF FR5-43 Summary Financial Statements.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary of the annual report represents, fairly and consistently, the information regarding the major matters dealt with in the full annual report and whether the summary statements comply with PAF FR5-43 Summary Financial Statements.

Our opinion on the summary of the annual report is based on our procedures, which were carried out in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the international standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

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



Clint Karaman,
 Audit New Zealand
 On behalf of the Auditor-General
 Wellington, New Zealand
 10 May 2018

ACCOUNTING POLICIES

Massey University Foundation Trust (the 'Foundation') is domiciled in New Zealand and is a charitable trust for the benefit of Massey University. It has held charitable status since 2004. The Foundation has designated itself as a public benefit entity with all applicable public benefit entity exemptions being adopted.

The financial statements are prepared in accordance with the trust deed, the Charities Act 2005 and New Zealand Generally Accepted Accounting Practice (NZ GAAP) where defined. The financial statements comply with Public Benefit Entity International Public Sector Accounting Standards (PBE IPSAS) and other applicable Financial Reporting Standards as appropriate for Tier 2 Public Benefit Entity. The Foundation qualifies as a Tier 2 reporting entity as it does not have public accountability and is not 'large' as defined by XRB A1.

The summary financial statements are for the year ended 31 December 2017 and have been prepared in accordance with Financial Reporting Standard 43 Summary Financial Statements.

The financial statements have been prepared on an historical cost basis except for Managed Funds which have been measured at fair value.

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$000). The functional currency of the Foundation is New Zealand dollars (NZ\$).

The accounting policies adopted in these financial statements are consistent with those of the previous financial year. For further details of these policies please see the Foundation's full financial statements.

The Foundation is a controlled entity of Massey University, as the Trustees of the Foundation are appointed by the Vice Chancellor of the University. All transactions between entities were conducted on an arm's length basis using commercial terms. Massey University paid and provided staffing, provision of buildings and equipment to the value of \$683,757 (2016 \$665,971).

AS AT 31 DECEMBER 2017

The summary financial statements were authorised by the Trustees on 10 May 2018. These summary financial statements have been extracted from the Foundation's full financial statements dated 10 May 2018. The full financial statements were prepared in accordance with GAAP. The Foundation has made an explicit and unreserved statement of compliance with PBE IPSAS in its full financial statements. The full financial statements were audited by Audit New Zealand who issued an unqualified audit opinion.

The summary financial statements provide interested persons with a succinct overview of the past performance of the Foundation. Users of the summary financial statements should note that the information contained therein cannot be expected to provide as complete an understanding as provided by the full financial statements.

The full financial statements can be viewed on the Foundation website:

<http://foundation.massey.ac.nz> or by contacting Massey University Foundation, Private Bag 11222, Palmerston North.

Chairman



Trustee



10 May 2018



MASSEY UNIVERSITY FOUNDATION

Summary Statement of Comprehensive Revenue and Expense for the Year Ended 31 December 2017

	2017	2016
	\$'000	\$'000
Gifts, Legacies & Grants	7,736	2,502
Distributions from Managed Funds	589	679
Net Gains from Managed Funds at Fair Value through Surplus or Deficit	3,821	585
Interest	69	81
Other Revenue	18	19
Total Revenue	12,233	3,866
Operating Expenses	159	123
Distributions and Grants	1,540	3,344
Total Expenditure	1,699	3,467
Surplus and Total Comprehensive Revenue	10,534	399

Summary Statement of Changes in Equity for the Year Ended 31 December 2017

	2017	2016
	\$ '000	\$ '000
Balance at 1 January	26,990	26,591
Total Comprehensive Revenue	10,534	399
Balance at 31 December	37,524	26,990

Summary Statement of Financial Position As At 31 December 2017

	2017	2016
	\$ '000	\$ '000
Current Assets	37,642	27,372
Current Liabilities	118	382
Net Current Assets	37,524	26,990
Represented by:		
TOTAL EQUITY	37,524	26,990

Summary Statement of Cash Flow for the Year Ended 31 December 2017

	2017	2016
	\$ '000	\$ '000
Cash Flow from Operating Activities		
Gifts, Legacies & Grants and Investment Revenue	8,527	3,138
Other Revenue	18	12
Distributions, Grants and Other Payments	1,963	3,242
Net Cash Flow from Operating Activities	6,582	(90)
Cash Flow from Investing Activities		
Withdrawal of Investment and Term Deposit	1,195	1,159
Purchase of Investment and Term Deposit	7,802	2,362
Net Cash Flow (to)/from Investing Activities	(6,607)	(1,203)
Cash Flow from Financing Activities		
Capital Injection	-	-
Net Cash Flow from Financing Activities	-	-
Net Increase/(Decrease) in cash and cash equivalents	(25)	(1,295)
Cash and Cash Equivalents at the beginning of the year	1,111	2,406
Cash and Cash Equivalents at the end of the year	1,086	1,111



579 NEW DONORS
REPEAT DONORS **729**



\$70,500
given through Massey
University Foundation
Grants to 22 students



DIRECT
FROM SALARY
GIVERS
(from Massey staff)
111



ALUMNI ENGAGEMENT
43,003
30 per cent of alumni

This includes alumni who have donated,
come to a Massey function or campus,
or otherwise proactively engaged
with the University



TOTAL
NUMBER
OF GIFTS
3961



MORE THAN **73,500**
alumni contacted by telephone,
post and email for our annual appeal
RAISING **\$97,920**



EIGHT DONATIONS OVER
\$200,000



**MASSEY UNIVERSITY
FOUNDATION**

Enabling Excellence

MASSEY UNIVERSITY FOUNDATION
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