

## 2018 ANNUAL REPORT

### THE BALLET FOUNDATION OF NEW ZEALAND TRUST

#### ANNUAL REPORT OF TRUSTEES FOR THE YEAR ENDING 31 DECEMBER 2018

The Foundation enjoyed considerable growth in its activities and its fund in 2018. Over the course of the year, the trustees met (either in person or by teleconference) four times (March, May, August and November).

#### **Working with and supporting the RNZB**

- The Foundation worked closely with the RNZB to update the memorandum of understanding between the two organisations. Trustees worked with Patricia Barker, the RNZB Artistic Director, and Bryna O'Brien-Kiddey, the RNZB Philanthropy Manager.
- The Foundation was sad to farewell Frances Turner, RNZB Executive Director, in September, but look forward to working with incoming Executive Director Lester McGrath in 2019.
- Our fundraising events would not be meaningful without the support of the RNZB and we thank them for it. In our turn, we have worked to connect and introduce new supporters to the RNZB and were delighted to be involved in successful events in Auckland, Wellington and Dunedin to assist with sponsorship for the Low Decile Schools ticket subsidy project, costumes for *The Nutcracker* and to find a Partner a Dancer Sponsor for Olivia Moore.

#### **Investment**

- Craig's Investment Partners continues to manage the Foundation's funds under a Discretionary Investment Management Service.
- Conservative investments and a revised Grants Policy resulted in considerable growth to the Foundation's investment. The Foundation is confidently working towards a capital investment of \$1 million.

#### **Other Activities**

- A successful fundraising and profile-raising event was held in Auckland. This event raised \$120,000 and allowed the Foundation to make a grant of \$25,250 to the RNZB Low Decile Schools Project.
- The Governor General Her Excellency the Right Honourable Dame Patsy Reddy, GNZM, QSO, hosted the Foundation at a large reception at Government House in Wellington in May. The event raised \$40,000 and was a valuable profile raising event. At both events we were privileged to be able to enjoy a performance by dancers from the RNZB and NZSD. Auckland Foundation Trustees supported the RNZB with an event to encourage donations to the costumes for *The Nutcracker*, resulting in donations made directly to the RNZB.
- A dinner in Dunedin helped to introduce the Foundation to Dunedin supporters. The event was successful in finding a Partner a Dancer donor of \$10,000 for Dunedin-born RNZB Artist Olivia Moore.

- The Foundation provided funding for the Barbara Webster scholarship. The scholarship is awarded to a classical dance student at the New Zealand School of Dance.
- In addition, a further Ballet Foundation scholarship is currently awarded annually to a classical ballet student to support his or her fees. In 2018 the Ballet Foundation scholarship was awarded to Cadence Barrack who subsequently joined the RNZB for their Nutcracker season at the end of 2018.
- The Foundation also supported the New Zealand School of Dance's Associates Programme with a grant of \$10,000.
- Through the generosity of one of our donors, the Foundation sponsored the very successful South island Ballet Awards in Christchurch two of The Harry Haythorne fund was established just before Harry died in November 2014 with monies received from him, friends and colleagues. The inaugural Harry Haythorne
- Choreographic award was held in September 2015. The Award was reviewed in 2018 and the current model will no longer proceed. No recipient was announced in 2018.
- The Board made a modest travel grant to Loughlan Prior to allow him to travel and promote his choreography internationally. This has motivated the Foundation to develop a new fund for International Creative Development, as there is a strong need for funding in this area amongst ballet creatives.
- Total notified bequests grew to 14 and our list of supporters and donors grew considerably.
- The Foundation made a presentation to the RNZB Board in August, to outline the work of the Foundation and to sign the updated memorandum of understanding between the two organisations. The Board is grateful for the input from Steven Fyfe, Chair of the RNZB Board of Trustees, for his care to ensure this process was robust.

## **Governance**

- Throughout 2018 Jane Meares (Chairperson), Louise Binns, Ann-Louise Gower, Victoria Muir and Ian Webster remained as Trustees. Rosie Dunphy retired from the Board of Trustees in March and RNZB appointee Ros Burdon retired at the end of her appointment to the RNZB Board in November. Sarah Cole (Auckland) was welcomed to the Board in August and Melanie Morris (Christchurch) was welcomed to the Board in December. Ian and Victoria were reappointed as trustees for a further three years.
- Trustees are appointed in accordance with clause 7.3 of our Rules and, in addition to the skills outlined, the Board has regard to the need for representation from different regions within New Zealand. We were pleased to continue to have representation from each of New Zealand's four main centres. The Foundation endeavours to have national reach.
- Auckland is represented by 3 trustees, Wellington by 2, Christchurch by 1 and Dunedin by 1.
- Auckland trustees are ably supported by a local fundraising sub-committee which works on fundraising events. That committee comprises Louise Binns, Sarah Cole, Ian Webster, Carol Ross, Chrissy Bollard and Carrie Hobson.
- Wellington trustees are ably supported by a local fundraising sub-committee which works on fundraising events. That committee comprises our patron, Lady Susan Satyanand, Jane Meares, Ann-Louise Gower, Susan Arnold, Sarah Bartlett, Sarah Singleton and Ruth Lavelle Treacy.
- In addition, the first steps were taken to forming sub-committees in Christchurch and Dunedin.

- The Board readopted its granting policy, which limits the number of grants that the Foundation will make until it reaches \$1 million in capital assets, and readopted its financial policy.
- Lady Susan Satyanand is our patron and provided her unstinting support and encouragement throughout the year.
- Dame Trelise Cooper was approached to support the Foundation as Ambassador

The Board looks forward to building on these activities in 2019 to provide a platform for the support, promotion and advancement of classical ballet as a form of creative and artistic endeavour in New Zealand.

Lastly, I would like to take this opportunity to thank my fellow trustees, and all the subcommittee members, for their unstinting support and indefatigable effort. They give generously of their time and other resources and contribute to the Foundation with their enthusiasm and vision.

Jane Meares

Chair

Board of Trustees, The Ballet Foundation of New Zealand Trust