

A tribute to Brian
The loss of our
biggest supporter

**Read about our
new charities**
Puhinui, SCCP, The Village

Our hope for the future
The Graeme Dingle
Foundation vision

Why we're different
Our difference amongst
28,000 charities

impact

Issue 2



MILFORD
FOUNDATION
INVESTING IN FUTURE GENERATIONS
TE WHAKATŌ KĀKANO MŌ NGĀ REANGA HOU



Investing in Aotearoa New Zealand communities by creating a sustainable future for generations to prosper

Our impact since launch in May 2021



Money granted/
Committed
to grant
\$3.1M



Funds
Growing
\$6.3M
As at 30th June 2022

Our Partners



A special Foundation which aims to transform lives and help change the negative youth statistics in New Zealand.



An annual nationwide event for children who suffer from either illness, impairment, domestic violence, or live in underprivileged circumstances.



A West Auckland Foodbank supporting the community by providing services that bring hope.



An award-winning project which aims to regenerate Manukau's blue and green networks whilst building nature-based careers and economic benefit.



Empowering tamariki and rangatahi through a national helpline offering free counselling via phone or online chat.

milfordfoundation.co.nz

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Bryce Marsden
Chief Executive, Milford Foundation

Supporting charities to achieve their full potential, vision and purpose

I am excited to welcome you to the second issue of the Milford Foundation Impact Magazine. Whilst we are most definitely not magazine editors and publishers, it is important to us to be able to share with you an insight into the charity partners that we are working with so that you too can get to know them, as we are.



It's hard to believe we are now into our 14th month since launching in May 2021. It has been a very busy period for us, and for me, moving over to lead the Foundation after years in various roles within Milford – I have absolutely cherished every single moment. Since the first magazine, the Foundation has been very active investigating and researching new charities to support. We have looked into over 100 charities to see if they should be considered for a grant from the Foundation.

This is a challenging task to say the very least, as many are worthy and are most definitely doing incredibly positive work in the communities they are operating within. However, in order for the Milford Foundation to be able to truly partner with the charities we support, using our experience and expertise to help them achieve their objectives, we recognise that we need to choose our partners carefully. This means that we need to limit the charities we work with in order to best serve them in a manner that will support them to reach their full potential and fulfil their vision and purpose within the pillars of our purpose - Youth, Education & the Environment.

As a result of this work, I would like to welcome the Puhinui Regeneration Project, The Special Children's Christmas Parties and The Village

Community Services Trust to our Foundation family. We believe there is much potential within these charities, and you will learn more about them in the following pages of the magazine alongside our launch partners of The Graeme Dingle Foundation and Barnardos 0800 What's Up?

At the Foundation we also look to build relationships and connections between the charity partners we support. Our expectation is that these partners connect with each other and share their skills, resources and ideas, and as a result greater opportunities will develop over time. With these growing connections and relationships we expect our communities, the Foundation and our partners to be better than the sum of their individual parts, thus benefiting our community even more over the longer term.

Our expertise and experience enables us to have an oversight lens, and already we have identified a number of connecting threads across our charity partners that in time should enable greater impact.

Looking forward, we will continue to seek other charity partners who meet our purposeful expectations of creating meaningful impact over the long-term and true transformational change in the community.

I would also like to take this opportunity to acknowledge the hard work of the Foundation's volunteers and donors as without their support, we would not be where we are today. The requirements and purpose we have set for the Foundation are tremendous, and the engagement we have received to date in terms of donations and the gifting of time has been insurmountable and for that, I am truly humbled.

In closing, I would like to pay tribute to and thanks to my friend Brian Gaynor.

He had a great ability to raise the bar far above where you thought you could get to, while also assuring you that he had the belief in you and that you could get there. For his instinctive drive, passion and support, I am so very grateful. Thank you, my friend. I miss you every day.

Please join the Milford Foundation on its ambitious mission to be the most impactful charity in New Zealand. We will be actively working to create more opportunities for you to become involved in the months and years ahead.

All donations are appreciated, and we are always open to your feedback or ideas.

Tribute to Brian Gaynor- the loss of our biggest supporter

from Patrick Smellie, BusinessDesk

Driven. Relentless. Loyal. Generous but demanding. Far-sighted but practical. Inquisitive and endlessly sceptical rather than an ideologue.

An acute judge of character and a natural financial analyst who combined his gut instincts with a phenomenal capacity to see through a thicket of corporate verbiage to the nub of a company's potential or its hidden weakness.

The people, always, were as important, if not more important, than the numbers – but the numbers always mattered enormously.

Those are the characteristics that, to me, defined Brian Gaynor.

He was an iconoclast who did not fear criticism or the enmity of others, particularly if he believed their actions were to the detriment of the person in the street, the man or woman who did not have the time, skills or sometimes the guile to see the bigger picture.

That sometimes made him a thorn in the side of the big end of town in New Zealand's tight-knit financial circles, but a hero to retail investors who trusted his weekly columns in first the National Business Review, then the NZ Herald for more than two decades, and then BusinessDesk.

That trust was undoubtedly one of Milford Asset Management's most valuable assets, with Brian's backing being cited consistently by KiwiSaver investors as the reason they had entrusted their retirement savings with Milford.

It was borne of a plain-speaking style of writing that Brian would develop into his signature journalistic voice, laying out the facts, examining the evidence in ways that were often

A love of almost any sporting code was another of Brian's passions, with time spent in the US making him an unexpected expert on gridiron, among other sports.

disarmingly simple, to make a devastating point in a low-key and convincingly argued way.

Brian wasn't always right. He could admit that, when he had to.

When his detractors demanded a right of reply, he would say "bring it on".

For his other love was the contest of ideas, particularly as it played out in the media.

While most of Brian's career was in the financial markets, particularly New Zealand and international equities, he was unusual for his enthusiastic engagement with journalists from the very earliest times of his emergence in New Zealand in the early 1980s.

Having arrived from Ireland via Australia and other parts with nothing more than a backpack, a mop of hair and "John Lennon glasses", according to Jon Cimino, who first hired him at Daysh, Renouf.

Brian quickly demonstrated a voracious appetite for company information. He would stuff that rucksack with annual reports and analysts' notes

to take home. When corporate libraries at the Auckland Stock Exchange and Buddle Weir were being jettisoned, they ended up in Brian's possession rather than going to the tip.

The same voracious interest manifested in the endless consumption of news.

At his funeral, his son Peter recalled his brother, David, being sick in the car on a family holiday. Brian's wife, Anna, demanded that Brian give up the pile of newsprint that accompanied him everywhere to the higher cause of cleaning up.

After a few moments of frantic scruffling, she asked him what the hold-up was.

The explanation: he was trying to save the business and sports sections for later consumption. A love of almost any sporting code was another of Brian's passions, with time spent in the US making him an unexpected expert on gridiron, among other sports.

A rugby player in his youth, he became so passionate about golf in later life that he belonged to five different clubs at the time of his death and was endlessly frustrated that Peter continually out-drove him.

Brian spent much of his career fighting for better disclosure, fairer trading rules, and deeper capital markets for New Zealand. He achieved some but not all of that by the time of his untimely death, in May.

As one of NZ's longest-serving financial journalists, Simon Louison, put it on the day of Brian's death: "Countless

scoundrels, shysters, swindlers, scammers and sharks will sadly sleep easier tonight. Brian used his encyclopaedic inside knowledge of the business world to expose such grifters with the context and facts.

“He loved business but understood that if it lacked integrity and wasn’t policed properly, it destroyed itself; hence his side job as a columnist that put all us professional journalists in the shade.”

An unapologetic capitalist, Brian was not, however, a fan of much of the Rogernomics revolution. He liked more competition, but not the loss of assets offshore or the concentration of wealth that accompanied those wrenching economic reforms.

He worked briefly as an adviser to then Prime Minister, David Lange, during a period when the fourth Labour government was starting to come apart at the seams under the strain of its political contradictions.

As an investor, Brian had a nose for opportunity.

In 2003, he co-founded Milford Asset Management after serving on the board of the New Zealand Superannuation Fund.

The timing was good. Within four years, the KiwiSaver scheme came into existence, creating an explosion in New Zealand funds management.

He not only championed, but was also a vital contributor to Milford’s active investment management strategy – an approach that saw Milford funds consistently outperform most of the rest of the KiwiSaver market.

His columns on a Saturday morning were required reading for every investor and for anyone who wanted an investor’s money. He was the small investor’s champion, a campaigner for a fairer but also more vibrant investment environment, and unafraid to voice iconoclastic, emphatically expressed views.



Brian Gaynor

He had a personal preference to invest in businesses rather than property. When the opportunity arose to back a struggling business news platform, BusinessDesk, he was in boots and all, writing for, advising and urging on a business that flourished with his support.

Many other businesses and charitable causes benefited, often unsung, from Brian’s willingness to back ideas and people he believed in.

His standards were as high as his generosity to the people, causes and businesses he decided to back.

There were many things Brian disliked, but legal documents, banking processes, shabbily constructed IPOs and the failings of NZ’s capital market owners and regulators were always near the top of his list.

Restlessly energetic, he was both one of the NZX’s greatest champions, in that he deeply opposed the loss of major listings to offshore exchanges, but also one of its harshest critics, precisely because of his ambitions for what he felt it could or should be.

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Of the early 1980s, Brian would tell The Spinoff last year: “We had very weak regulators at the time, to the extent that the Securities Commission really didn’t have any statutory powers in terms of prosecution.”

“They could write reports and make recommendations about new laws that should be introduced. But they had no statutory power like

His standards were as high as his generosity to the people, causes and businesses he decided to back.

the FMA does, to actually investigate something, and to prosecute someone.”

Brian may not always have been polite or easy to deal with, but you always knew where you stood with him. If he backed you but disagreed with you, the disagreement was always professional, never personal.

At the end of a difficult argument, there was always rapprochement, a beer, a good meal.

And always, there was the compendious memory.

BusinessDesk journalist Victoria Young says that having Brian in the office after he invested in the news service in 2019 was better than Google.

“He’d lived the events I’d only read about. Not only was he around when they happened, he was often the protagonist!”

One year on

As a relatively new Foundation having just reached the one-year anniversary of the appointment of our three external (to Milford) Trustees, it is opportune to outline how the Trustee Board operates and makes granting decisions.

The diversity and capability of our Trustees is a joy to see in action with often wide-ranging debates and discussion ensuing!

The spirit of Brian Gaynor permeates through the Foundation and this is another example as Brian was a strong advocate of rigorous analysis before any investment decision was made as well as strong governance for any entity. I can assure donors that this is very much the case with the Foundation as we undertake a very thorough and disciplined charity evaluation process with strong collective thought from a diverse group of trustees, which adds real value to each donated dollar.

The cornerstone of the Foundation is our three pillars of Youth, Education and the Environment and our external trustees were chosen for their expertise, networks and knowledge in these areas. In our first year together we have benefited from this in so many ways and particularly when it comes to identifying and evaluating potential and current charity partners.

Potential charity partner identification comes predominately from our CE (Bryce), the Board or the Milford Executive volunteer committee but we are always open to ideas from our donors or other sources. A high-level analysis of this "long list" of charity partner candidates is then typically carried out by Bryce and the Milford team.

This whittles down the long list to a short list of charities, which is where the Board would usually become involved via discussion at one of our regular board meetings. The diversity and capability of our Trustees is a joy to see in action with often wide-ranging debates and discussion ensuing!

Once a focused short list is agreed then a more intensive due diligence process commences with an extensive standardised questionnaire completed by the potential charity partner. This questionnaire was agreed to by the Board and covers a wide range of areas to ensure that the charity is soundly based and most importantly, impactful. Some charities don't get past this stage for various reasons and again the Board is part of this evaluation process.

If it is agreed by Bryce and the Board that the next step should be undertaken, a charity then needs to make a presentation to the Board. Bryce and the Board will then discuss on whether a grant should be made or not, or whether there are outstanding issues that need to be clarified. Once a charity gets to the granting stage the quantum is discussed and confirmed as well as key milestones. Finally, a rigorous monitoring and engagement regime is

put in place to ensure that the potential significant societal impact seen by Bryce and the Board becomes a reality.

In this magazine you will read tributes to Brian. He was a driving force for Milford but his foresight and sense of social justice was also evident in the formation of the Milford Foundation. He was always striving for both to be better and he will be sorely missed. We will carry that spirit and relentless desire to improve with us as we seek to fulfill the Foundation's purpose of creating a sustainable future for future generations in this country to prosper.

I would like to take this opportunity to thank the Board of Trustees, our CE and Milford Executive team for their collective hard work over the past 12 months, with what I have outlined above being just one example. I would also like to thank all the donors and the management team at Milford. The support given is deeply appreciated. We have achieved a lot in a short amount of time but there is still much to do!



Anthony Quirk
Chair of Trustee Board, Milford Foundation

The Puhinui Regeneration Project

We're helping to create the conditions for the restoration of the mauri of the land, waters and communities of the Puhinui catchment.

We're supporting a Sustainable Business Network's (SBN) programme creating and financing jobs for local rangatahi. This will contribute to a restoration vision led by mana whenua and the local community. South Auckland suffers from the worst water quality (in fact some of the most polluted waterways in New Zealand), most of the waterways are piped and there are growing waste and stormwater problems. It has the lowest tree cover in Auckland and a lack of resources to solve this. It has high social deprivation, yet lacks historic investment in most services. There's a lack of employment opportunities beyond low skilled, low paid jobs. Communities have been disengaged and disconnected.

All this has inevitably impacted people's pride in the place and their connections with its landscape.

But the people of South Auckland have big aspirations, and we're getting behind them. This programme is about backing the community's ambition for rejuvenating the Puhinui catchment. An initial grant of \$1 million from the Department of Conservation's Mahi mo te Taiao (Jobs for Nature) Fund is enabling SBN to support local groups working on the ground. Additional initial partners include Z Energy and Foundation North.

With our help SBN aims to secure an investment of at least \$16 million for this work over the next five years with at least 30 investment partners.

Together we will:

Employ, equip and train at least 100 locals to be valuable agents of environmental and cultural regeneration.



Establish 10Ha of new native canopy cover in the catchment by planting 250,000 locally sourced and grown native plants.



Connect local delivery teams with land owners, future employers and contract managers to facilitate procurement of local skills and knowledge in long term restoration efforts.



"As a nation we need to prioritise the regeneration of nature and communities. We have to shift beyond the idea of sponsorships and donations. We need to start making strategically aligned investments in action on climate, biodiversity and community. Kudos to the Milford Foundation for taking an inspiring lead on this."

So says Rachel Brown, Founder and CEO of the Sustainable Business Network

"We are committed to finding environmental partnerships that we feel confident over time will create impactful change. This project is exactly that. We are particularly hopeful that this will in fact become a blueprint for similar restoration and regeneration projects across Aotearoa in the future."

So says Bryce Marsden, Chief Executive of the Milford Foundation

To find out more visit

sustainable.org.nz/projects/puhinui-regeneration-project/



Tim Samuels
Senior Manager, ICT and Digital,
Milford

The Village Trust Foodbank, the heartbeat of West Auckland

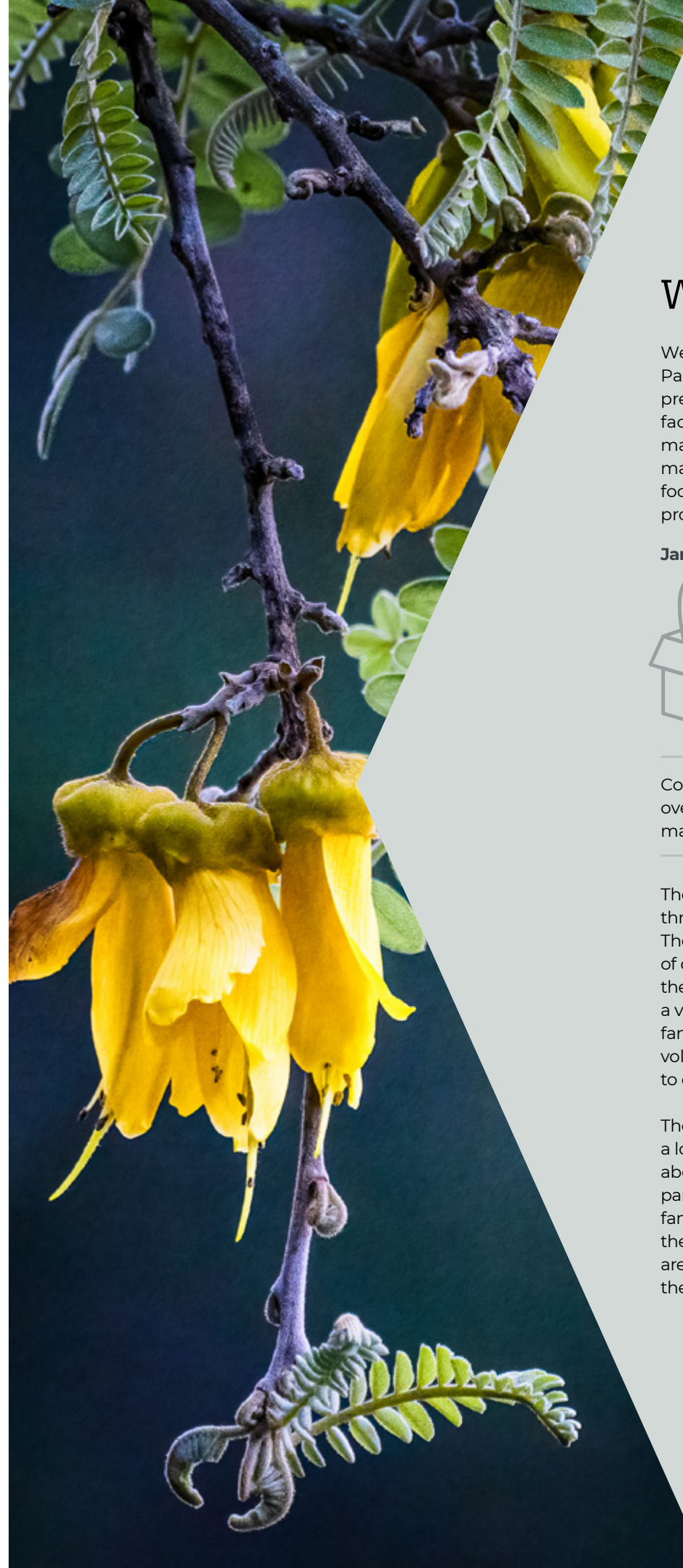
Auckland's Village Community Trust - founded by All Black legend Sir Michael Jones and Lady Maliena Jones - has never been busier. Inundated with requests since the first lockdown where thousands of parcels were distributed and things haven't stopped. With the cost of living rising, the ongoing demand for fundamental basics like food has shown little signs of improvement. All indications are that the recovery from the last two years is going to take time.

The Milford Foundation has supported The Village over the last year, however in recent months has formalised an ongoing grant and volunteer partnership with The Village.

We asked Milford's Tim Samuels – Senior Manager, ICT & Digital, who volunteers every Wednesday at The Village packing food parcels, to give an insight into the work that The Village is doing and the huge rewards he is experiencing from giving back outside of his day to day job.

“Growing up I was fortunate to observe my Dad devote a lifetime to his community, being involved with various clubs, trusts and entities as well as marae throughout the rohe. If I wanted to talk to my Dad, I had to do this in the early morning before he went to work because he would frequently be at meetings in the evenings. This recollection sowed the seed for me to look for opportunities where I could give back to my community like my Dad did.”

The Milford Foundation and The Village Trust formed a relationship late last year, with the Foundation sponsoring/funding Christmas hamper foodboxes and presents for those families in need. Through this initial connection, I have been fortunate enough to become a regular volunteer.



What we've learnt

We all know Covid has affected lots of people in various ways. The Pasifika community has not been left unscathed. People that were previously employed, suddenly found themselves unemployed and facing the challenge of dealing with Covid in households that had many members. They had no way of supporting themselves. In many respects, it was the perfect storm and these families required foodbank support quickly. This year alone The Village Trust has provided the following support:

January to June 2022



7,100

Food parcels to families in Covid isolation

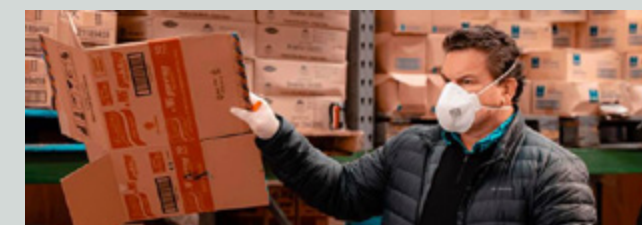
1,900

Food parcels directly to families

Comprising over **9,000** chickens, **20,000 kg** of chicken pieces, over **10,000 2L** of milk, over **2,500kg** of mince, over **100,000** masks and **50,000** RATs

The media has had plenty of content regarding hardship stories throughout the last two and a half years associated with Covid. Therefore, there is an acute awareness of challenges that sections of our communities are facing. People are able and willing to help, they just need opportunities to do this. Milford's Mahi series has been a very good enabler at providing this avenue for our staff and their families to help. We're gaining momentum with a steady stream of volunteers having visited The Village Trust over the last two months to offer their time and support to such a great cause.

The team at The Village Trust really care for their community. There is a lot of thought and aroha that go into their food parcels. They think about the nutritional value of the items packed, seeking to fill the parcels with everyday staples that are healthy but also easy for the families to use. Any contribution whether it be monetary, items for the parcels or time are all equally valued by The Village. Volunteers are always made to feel welcome whether it's their first time or as if they've been volunteering for years.



Sir Michael Jones

The Special Children's Christmas Parties

The Special Children's Christmas Parties are an annual event series across Aotearoa that put big smiles on thousands of little faces every year. It gives them a day many of them don't normally receive, but one that they truly deserve. These children haven't had the easiest start to life, so this gives them a day to forget about what they have to deal with every other day and just be kids! Over 7,000 children nationwide (invited from 400 organisations) have a day where they feel like the luckiest kids in the world for a change!

The day starts at 10am with a quiet hour for the children who might find the day a bit overwhelming. They can enjoy less crowds, less noise but still enjoy the same level of fun! Dress up characters from the likes of Star Wars Stormtroopers, Spiderman, Transformers and Wonder Woman pose for photos with the kids. Plenty of rides and attractions for the children like a Safari Ride, Bouncy Castles, Obstacle Course, Animal Farms to name a few! Free food and drink to keep them fuelled with the highlight being Father Christmas and a toy cave of over 6,000 amazing toys at each event! For the children that attend these events, this is a highlight on their calendar with most having endured multiple hospital visits during the year.

The day also provides a great opportunity for the community sponsors and volunteers to really engage with the children.

Being a part of their community and experiencing the difference their support makes to each child is a special opportunity.

These kids live with life-threatening illnesses, physical or mental disabilities or challenging home circumstances all day, every day. Regardless of their situation, kids are kids. They want to go out and have fun. From a young lad having his first ever photo with Santa during the quiet hour to a child tasting her first ever ice cream with dairy-free/allergy-safe ice cream... it's often the small things that make a difference to these children.

Families appreciate this day as much as the children! For the families who attend, a family outing is usually a trip to the doctor, and many aren't in a position to provide this for their children. For them to see their kids so happy often brings them to tears. To be able

to have a fun day as a family helps create some precious memories to treasure.

John sums up the day perfectly. "It's a day I look forward to every year. As a parent and grandparent of healthy children, you gain extreme respect and admiration for the parents and caregivers of these children that have been dealt undeserved life challenges. Giving a few hours to bring some smiles and joy to not only these kids, but their families is only a small contribution, but is a big help to ensure the day is a fantastic day for these kiwi kids."



"As a volunteer at the Auckland SCCPNZ event for over 20 years, it always gives me great joy to see the children's (and their parents/caregivers) faces light up with big smiles at these events. The ability to give children from various walks of life 'one special day to enjoy & remember' despite the challenges they face, is what makes all the set-up work worthwhile. The joy in the children's faces when they receive 2-3 presents at these special events is the cherry on the cake!" Kay

The Milford Foundation is delighted to sponsor four of these events in 2022

AUCKLAND

Saturday 10 December 2022

HAMILTON

Saturday 3 December 2022

WELLINGTON

Sunday 27 November 2022

CHRISTCHURCH

Saturday 19 November 2022

A thank you from the Graeme Dingle Foundation CEO



Jenny Stiles
Chief Executive Officer,
Graeme Dingle Foundation

Along with other charities, companies and Kiwis, the Graeme Dingle Foundation has found the last 12 months extremely challenging. As businesses around Aotearoa New Zealand struggled to stay afloat, charities, like ours, were impacted by the cancellation of fund-raising events, the slimmer availability of funds from gaming trusts and uncertainty around funding from business and government – a perfect storm.

A key part of our programmes is about teaching tamariki and rangatahi the importance of mental fitness and resilience, and that is exactly what we had to remind ourselves. We are delighted to say we managed to keep all our existing programmes going at a time when young people need our services more than ever before.

The Milford Foundation has been a huge rock during this

time, continuing to support the Graeme Dingle Foundation's primary school programme, Kiwi Can. This uplifting programme is delivered to 22,000 tamariki from the Far North to Southland, by a team of Kiwi Can Leaders who give a lesson to every class (in participating schools), for every week of the school year. These inspirational leaders work with tamariki in fun loving and engaging ways, but with a series of life-changing

underlying messages. The leaders often become a 'go to' for kids when they are at school. They were there online or face to face through the thick and thin of the last two years. Now the team at the Milford Foundation have helped us launch a pilot programme to help these young leaders to reach for the stars themselves and find their own talent through further study. Read about this inspirational mahi in the following pages.

The flip side of a challenge is that you look at things differently and find new ways of doing things.



A topic that has featured heavily in the media over the last few months has been the huge and pressing issue of youth disengagement and the often-accompanying increase in mental health challenges that young people are facing every day. The Graeme Dingle Foundation has recently contributed to this national conversation through publishing a deep-seated piece of research on the subject. The research 'Shining a light: Support for the silently disengaged' was undertaken through interviews and observation by the Graeme Dingle Foundation's Research and Evaluation Manager, Julie Moore.

From what Julie has seen first-hand, disengagement has been

made worse by the pandemic. But the good news is that her study also uncovered pathways to re-engagement, ways to redirect precious lives and a way to decrease the burden on society through young people finding purpose in their lives.

We feel incredibly proud to have Julie's work picked up by the New Zealand Herald, NewsTalk ZB and RNZ radio stations. The more we can shine the light on this issue, the more chance we have of catching these young people finding purpose in their lives.

As we pass the halfway point of 2022, our team are looking at ways we can create more sustainable funding to be able to continue to support our

28,000 Kiwi kids every year and work in over forty regions across the motu.

The Graeme Dingle Foundation exists to ensure that we can help tamariki and rangatahi realise their potential, with a vision of making Aotearoa the best place in the world to be young. Over the next few pages, you will read stories from some of our team including our inspirational Founders Sir Graeme Dingle and Jo-anne Wilkinson, Lady Dingle.

Thank you, Milford Foundation to you and your members, donors and supporters for giving us the chance to give more insight into what we do at a time when we believe it is needed more than ever before.

The Growing Need to Connect and Support Silently Disengaged Youth

Graeme Dingle Foundation evaluations of Project K and Career Navigator Community models revealed a growing concern in New Zealand communities around young people who are becoming increasingly disengaged. The timeline was September 2020 - June 2021.

Negative Events & Distress:

Our research revealed that in mid adolescence a negative stressful event contributed to a negative appraisal of school and their sense of belonging.

Disengagement:

As disengaged young people socially withdraw, they restrict opportunities to experience success and positive reinforcement. They have decreased confidence and motivation and increased anxiety.

Social Anxiety & Withdrawal:

Adolescents with anxiety disorders are more likely to stop attending classes, stop socialising, avoid social situations, and leave school prematurely.¹ 18% of early leavers remain disengaged from education, training and work their entire adult lives.²

The Pandemic:

An Education Review Office (ERO) survey of secondary school students, principals, and teachers found that COVID-19 has decreased student attendance and enjoyment of learning, increasing the risk of more disengaged young people.³

We know our programmes work!

Graeme Dingle Foundation's programmes provide a psychologically safe and inclusive group environment where participants can build competence, confidence, and connection. The young people are taken outside the relative comfort of their homes and take part in a social experience where supportive adults and friendship groups encourage and foster personal growth.



Julie Moore
Research & Evaluation Manager
Graeme Dingle Foundation

¹M V Ameringer, C Mancini, P Farvolden (2003) The impact of anxiety disorders on educational achievement, Journal of Anxiety Disorders, Volume 17, Issue 5, Pages 561-571, Retrieved October 2021 from [https://doi.org/10.1016/S0887-6185\(02\)00228-1](https://doi.org/10.1016/S0887-6185(02)00228-1)
²The conversation. Leaving school early means you're likely never return to study and training in adult life. <https://theconversation.com/leaving-school-early-means-youre-likely-never-to-return-to-studyand-training-in-adult-life-79346>
³ERO Govt.NZ, Learning in a Covid-19 world: The impact of Covid-19 on schools ISBN 978-1-99-000235-9 <https://ero.govt.nz/search?keywords=Disengaged+and+Covid-19> Accessed 16/02/2022 All verbatim comments are directly from Project K or Career Navigator Community students

“Our hope for the future”

Sir Graeme Dingle and Jo-anne Wilkinson, Lady Dingle

The poverty and the societal dysfunction we witnessed in some Arctic communities made us feel lucky to be Kiwis. But when we returned to Aotearoa, we discovered our statistics in similar areas were not good. In fact, New Zealand’s statistics were some of the worst in the OECD. The latest UNICEF report card (2020) shows that out of 41 developed countries in the OECD and European Union, New Zealand ranks 35th.

Many of us are unaware that despite living in one of the world’s most beautiful places, we have an underbelly of suffering in New Zealand. There are thousands and thousands of vulnerable young people who are bullied, depressed, and lack confidence. They need help. In 1995 we started Project K to treat the cause of the suffering, not the symptoms – helping transform and guide these precious young lives towards a positive future.

Our vision is to ensure that Aotearoa New Zealand is the best place in the world to be young, through both enhancing and increasing our reach and working with other organisations that can add to what we do and help us achieve this goal. It is going to take a collaboration of businesses, government, communities, and social agencies together with sufficient funding and resources to ensure this can happen.

The work that we are doing needs to be driven from the communities upwards, that’s why our structure is

so important and why we are in so many communities around New Zealand. If we can get the balance right of working collaboratively with other effective agencies and setting a positive foundation in communities around New Zealand, we have every confidence that we can achieve the vision by 2050.

Since our inception 27 years ago, we have noticed that a lot has changed, youth crime is slowly decreasing, and we don’t have nearly the number of unplanned teenage pregnancies anymore.

We now have over 28,000 young people and their families affected by our programmes each year. Although the progress is great, we still have too many families and young people that are struggling.

This epidemic of poor housing, increased living costs and lasting impacts of the pandemic lead to a lack of aspirations and high suicide rates. Therefore, we are still working tirelessly to both run and expand our programmes to help meet

the needs of our current students and cater to those who may have gone unnoticed.

The biggest challenge we face is having a continuum of funding that allows us to plan for the future. We have waiting lists all over the country of schools and parents begging to be involved but without a constant stream of reliable funding, we are hesitant to take on more than we can handle. We know what we do works, our programmes are based on evidence, and we have an incredible team that is dedicated to the research and development of the organisation.

In a perfect world, New Zealand would be ranked number 1 among developed countries, and we would be able to provide all young Kiwis with the tools and resources they need to be prepared for life. We still have a long way to go but we are so grateful to have partners like the Milford Foundation to walk with us on this journey as we aim to be the best place in the world to be young.



Our vision is to ensure that Aotearoa New Zealand is the best place in the world to be young, through both enhancing and increasing our reach and working with other organisations.



What makes the Milford Foundation different?

With over 28,000 registered charities, New Zealanders are overwhelmed with choice when deciding on a worthy cause to support. How do we, as Kiwis, choose a charity that aligns with our values, ensures our donation is fully utilised, and most importantly, provides the greatest impact on our behalf?

At the Milford Foundation we realise that with all this choice we need to demonstrate a compelling and unique proposition for potential supporters and donors. So, what makes the Milford Foundation different and why would you choose to support us?

Compounding Impact

We all know how important compounding interest is - Einstein called it the Eighth Wonder of the World. At the Milford Foundation we think the concept is just as applicable in the world of philanthropy and have looked to harness this concept to provide 'compounding impact'.

50% of every dollar donated is granted and 50% of every dollar donated is invested and grown for future granting. Ultimately this means greater impact for every dollar that you donate or as we like to think of it, a compounded impact!

Milford has a proven track record of using its investment expertise to materially grow the capital of its clients. The same long-term investment approach in managing the Milford Foundation's investments is applied, maximising return on donations received and thereby maximising the impact of these donations.

Costs

We know that one of the greatest concerns for donors is how their donation is put to use and how much of their donation gets to the desired recipients or causes. All costs of the Milford Foundation are covered by Milford Asset Management, meaning that every dollar you donate gets through to the causes you're wanting to support.

A New Zealand Focus

In today's world we're witness to a raft of global issues with literally thousands of charities doing their best to solve these wide and varied issues, some global and some unique to each country.

At the Milford Foundation we decided to focus purely on New Zealand, not because the global issues are less important, but because it's where we believe we can make the greatest change and provide the most impact. Our process is heavily centred around a strong understanding of the issues and a close working relationship with those trying to solve these issues.

Long-term stewardship on your behalf

When you support the Milford Foundation you entrust us with ensuring the greatest possible impact is derived from your donation. We take this responsibility very seriously.

We use Milford's tried and trusted investment rigour and due diligence process in choosing appropriate charity partners to support. In our funds management business we carefully research companies before making any initial investment. We subsequently work hard to continually monitor and assess those companies, ensuring we understand how they can maximise their potential and helping them do so where possible.

This same investment rigour and due diligence process is applied by the Foundation when initially funding, and then providing ongoing supportive engagement, with our charity partners.

We know that giving to charities is part of the Kiwi way, and often it is our emotion that drives us to donate and be part of a recipient's journey. But as custodian of donations to pass onto those who need them, we are also committed to using our analytical expertise to achieve maximum social return for the donations we manage.

We believe this long-term stewardship makes the Foundation a compelling option for donors looking to provide a long-term legacy and make a lasting impact for future generations of New Zealanders.

Numerous opportunities to support

There are numerous ways you can support the Milford Foundation. The obvious one is through financial donations, which are always very much appreciated. However, we will have a number of initiatives at any one time, either directly through the Foundation or via our Philanthropic partners where you can help us to create a better country for our future generations. These may range from mentoring opportunities, to planting days, packing food parcels, to lending your expertise to help the charity partners we work with where they don't have the funding or in-house expertise.

How can you help?

We know the decision of which charity to support is an extremely important one. We believe that our focus on making a positive impact for our communities and building a better New Zealand aligns well with Kiwis looking to make a difference.

Through a combination of our generous donor community, investment expertise, a commitment to efficiency, effectiveness and transparency, and strong partnerships, we are making a meaningful impact for New Zealand's future generations.

We'd love your support, so please reach out to any of the Milford Foundation Executive team or your Milford contact if you'd like to help us achieve our vision in any way you can.

Kiwi Can Leader Development Programme

Thanks to the support of the Milford Foundation, we are so excited to be in the beginning stages of our Kiwi Can Leader Development programme.

In 2022, we began this pilot programme in Auckland, Waikato, and Tauranga for 10 of our amazing 'Kiwi Can Leaders' who run our energetic primary school programme to 12,300 tamariki between the 3 regions.

The purpose of this project is to create meaningful next-step work opportunities for Kiwi Can Leaders, enabling them to transition into teaching, social work, and youth work roles. Not only will this lead to more Māori and Pasifika advancing in their careers, but it also creates a flow-on effect where Kiwi Can Leaders take the values they have taught in Kiwi Can into these sectors and further embed them into communities.

This project wouldn't be possible without the support of the Milford Foundation and their incredible guidance.

We sat down with the Graeme Dingle Foundation's Programme Developer and Trainer, Kelley Marra, to discuss the innovative pilot.

"It's such an exciting project to be a part of – a real chance to focus on the development of staff for their own journeys and their own potential which we see them doing every day in their roles as Kiwi Can Leaders with tamariki. The framework being developed is going to be something that any of the regions can continue to pick up and use to further support their own staff in individual Career Pathways.

"There have already been so many learnings in the recruitment stage of the project. The recruitment drive was initially completed through email and information sheets and an online zoom session however, for the Kiwi Can Leaders it has been the importance of connection and developing trust in myself and the initiative's purpose which has led to a far more successful recruitment approach. We delivered a taster Self Awareness session on values

and interests that linked with potential careers that really had them putting their hands up. This helped to provide that trust and connection and greater knowledge on the purpose of the Kiwi Can Leader Development programme."

"Two rounds of 1-1 interviews to explore each Kiwi Can Leaders plan have been undertaken and it has been a real highlight having the Kiwi Can Leaders feel confident to share their stories and visions for their futures with me. The sense I got was one of excitement and for some, hope again, of a dream or vision they have had for quite some time. They are excited about having a mentor to walk alongside them for the next 6 months of this journey. This mentoring role is an exciting one, as the mentors will get to walk alongside really engaged, excited adults who really want this to work.

A picture is beginning to form of what will be required in the skills and capabilities building part of the initiative and includes areas such as change management strategies, budgeting, and communication. Some Kiwi Can Leaders are exploring networks for connection, through Bridging and



Meet some of the Kiwi Can Leaders on the programme



Zachery Brown (26 years old)
Zachery is originally from Stroud, England and was attracted to the Kiwi Can Leader job because he wanted to make a difference in kids' lives by teaching them the foundations of respect, integrity, and positive communication. He said that there was "definitely things I could have found useful when I was their age!"

Zachery's dream for his future career is to tee up his own not-for-profit, public speaking business. By sharing his story of depression and anxiety and how he overcame suicidal thoughts, he believes he can make a difference. "I will need to complete qualifications in counselling and youth psychology so I can share my wisdom and talk one on one with students after sharing my story", said Zachery. He hopes this programme will develop his new passion and move him towards his overall vision. We are so proud to have Zachery on our programme and look forward to seeing where this bright future will go!

"I am appreciative of the Graeme Dingle Foundation and Milford Foundation for giving me the opportunity of developing and shaping my dreams and aspirations of helping our rangatahi in New Zealand."



Marina Tuia (27 years old)
Marina has been with the Graeme Dingle Foundation for just over 9 years. She lives in Manurewa, Auckland, and was first introduced to the programme through her older brother who was a Kiwi Can Leader. The opportunity came up to apply and Marina applied because she "wanted to be just like him."

Marina was one of our Leaders selected for the Development Programme funded by the Milford Foundation. Maria has always had a passion for physiotherapy but didn't have the opportunity to pursue this for many reasons.

"I need to work for financial reasons, which means that my time is always spent either working or with my family," Marina is very excited to be a part of the Kiwi Can Development Programme because she believes the mentoring aspect will give her the push she needs to pursue her dream career. "I am excited to have support and to stay motivated. I need a mentor that will push me and give me the hard word when I need it. I think this is an awesome programme, it helps me to get started on something I could never start on my own."



The success of our pilot programme

‘Career Navigator Community’ for those aged 16- 24

The Graeme Dingle Foundation launched Career Navigator Community in August 2020, anticipating high youth unemployment due to COVID-19. This community version of their already well-established in-school programme “Career Navigator” has been designed to support 16–24-year-old NEETs (not in education, employment, or training).

The programme is run with small cohorts five times per year and spans 16 weeks (8 weeks of intensive programme and 8 weeks of “Job Club”) which gives young people the opportunity to build confidence, learn new skills and prepare for the world of work.

The format is delivered in three main parts: individual support, industry/work-ready support, and extended job seeking and transition support. Career Navigator Community was piloted in Marlborough. When we evaluated the first year of cohorts, 87% of those who completed the programme are now in work or training. We were so thrilled with the pilot’s success that we launched the pilot in Porirua in March 2021, where we are seeing similar results.



Ethan’s Story

At the beginning of 2020, he realised that doing something was better than nothing, so he signed up for our newly created programme Career Navigator Community

Growing up, Ethan had gang-affiliated friends and family where alcohol and drugs were seen as the norm and were always around him. He noticed as he was growing up that he was losing more and more people close to him due to these reasons. Ethan started becoming more disengaged and over time had no aspirations to do anything with his life.

At the beginning of 2020, he realised that doing something was better than nothing, so he signed up for our newly created programme Career Navigator Community.

When he first started on the programme, he was very hesitant to get involved with the group, he was reasonably shy, but our programme coordinators knew he was invested in the programme because he kept coming back every week.

Within three weeks of Ethan being on the programme, the coordinators noticed a huge shift in his attitude.

From a shy young man to then smiling, showing a sense of humour, and getting involved in conversations as the weeks went on. After a SMART goal session, Ethan decided that he wanted to reduce his drinking and make real lifestyle changes to match his newfound sense of purpose and direction.

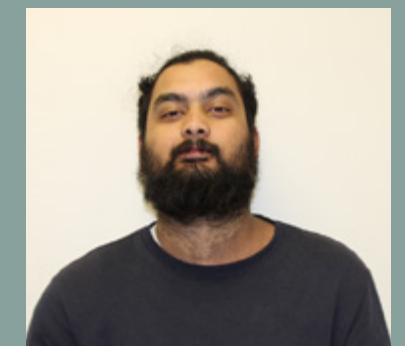
During our Youth Week Community Project, Ethan had a few “lightbulb moments” and started thinking about what he wanted to do with his own career. Ethan knew he liked talking, and through being in a safe learning environment, he found his voice. After chatting to the programme coordinators, he decided that he didn’t want to return to labouring. Ethan wanted to do something different and after spending time on the programme, he realised he liked helping young people in the community.

Ethan was one of the top graduates from his cohort of the Career Navigator Community and our team in Wellington took the

opportunity to hire him. He now helps other young people involved in the Career Navigator Community programme on their career journeys. He is also doing his certificate in Youth Work and then will investigate Adult Tertiary Teaching afterwards.

Ethan absolutely loved the programme and found it made a huge difference in his confidence, self-belief and what was expected within the workplace.

“He is one of the best hiring decisions we have made,” says Jehan Fitisemanu, General Manager of Graeme Dingle Foundation Wellington.



Kiwi Tahī

Our youth offender programme, what we're seeing on the front line

Stephen Boxer MNZM has worked in child and youth development for 25 years, managing two Graeme Dingle Foundation youth programmes in Auckland. One of these programmes is 'MYND', which started in 2001 and focuses on the most prolific offenders aged between 14 to 17 years across Tāmaki Makaurau to give them the tools to leave their criminal past behind. The majority of those that come into the service have dropped out of school by age 11 or 12, usually have several diagnosed and undiagnosed health conditions and are negatively influenced by their community.

They start offending at an early age with very little to no intervention or support to address the multitude of issues and their offending escalates in severity and frequency as they get older. A typical young person is a 16-year-old male who is either a father or about to become one, who has experienced things as though he is 25 years with a cognitive functioning level of a 9-year-old.

Boxer noticed the same family names coming through court time and time again, so he created 'Kiwi Tahī' in 2016, an early intervention and prevention programme for highly vulnerable young people 8-12 years old with multiple risk factors ranging from anti-social behaviours, exposure to family harm, learning difficulties at school to associating with known offenders.

Kiwi Tahī works in collaboration with Police Youth Services to identify the young people, connect with the schools and form a relationship with the families. Kiwi Tahī is only being delivered in selected communities in Counties Manukau and relies on community funding to operate.

The programme develops life skills proven to create attitudinal and behavioural change and works with the young person's families and whānau. Boxer says "We want to work with young people who are on the peripheral, who are getting involved with the wrong crowd but still susceptible to change. That's where we need the investment, early intervention, and prevention."

Improving the whānau environment is a top priority for both programmes and requires specialised skills, people, and like-minded organisations to do it.

In 2020, Boxer asked Oranga Tamariki what their biggest pressure points and trends in youth offending were. The answer was 12-13-year-olds and female youth offenders. In response to this, we began bringing female youth offenders into MYND in 2021. A year later, 27% of youth offenders going through MYND are female.



An update from Mike Munnelly



Mike Munnelly
Chief Executive, Barnardos

I cannot start my update without acknowledging first the sad passing of Brian Gaynor. Along with his many recognised talents in the financial world, Brian was also a long time champion of Barnardos 0800 What's Up. His unwavering support for our helpline has had a tremendous impact on tamariki and rangatahi across the motu helping Barnardos provide a safe place for them to talk when everyday life just seems a little bit too hard. We are truly grateful for all his support.

In September of this year, Barnardos 0800 What's Up will turn 21 – a significant milestone and one that we could never have achieved without our partnership with the Milford Foundation and support from people like Brian.

Ensuring children and young people know where to seek help has been an important focus for our organisation. Last year, Barnardos 0800 What's Up was a National Charity Partner of Mediaworks Foundation, successfully delivering a campaign to grow awareness of What's Up. This year, 0800 What's Up is partnering with Life Education Trust to grow the reach of our service to more tamariki across Aotearoa. We're thrilled to be supporting their valuable Healthy Harold education programmes for children, with a focus on mental health, wellbeing, anxiety and resilience.

As soon as Omicron hit our communities earlier this year, we knew that the families we worked with who already faced multiple challenges were going to be amongst those hardest hit. Anxiety levels were already high before the outbreak, particularly amongst the South Auckland communities. Whānau were worried about needing to isolate, entertaining children, or feeding the family while being unable to do a supermarket order online or arrange for food to be delivered.

As these concerns became a reality, we were able to use a generous donation from the Milford Foundation to provide the practical support whānau needed while isolating. In addition to the delivery of groceries, our care packs included specific items like ice-blocks, paracetamol, lozenges, cleaning products as well as activities for entertaining the kids.

The pandemic hasn't stopped our social workers either from providing support to families. Barnardos has been running parenting programmes online, allowing parents to continue to participate in the sessions even when they are isolating at home. As you can imagine, this new iteration of what is usually a practical programme has not been without its challenges! I would like to acknowledge the creative thinking used by the teams to go the extra mile in ensuring resources are accessible to all families.

One of the biggest challenges has been to ensure families stayed connected as many whānau we work with had no computer or internet at home. Thanks to a donation of Chromebooks from various partners and supporters, we were able to provide families with the tools they needed to stay engaged in this valuable programme.

Barnardos Budget 2022



COVID-19 hasn't been the only factor adding pressure on the families we work with. The sharp increase in the cost of living has had, and will continue to have, a big impact on tamariki and their whānau, particularly on those who were already struggling to put food on the table.

In the lead-up to Budget 2022 and as part of the Fairer Futures collaboration, Barnardos and more than 30 other organisations announced the plan to create a lasting change to the lives of Kiwi kids and their families – seven steps to improve our welfare system.

The Government's Budget 2022 showed some recognition of the cost of living crisis that is impacting the whānau we work with, with the \$350 one-off payment for a large number of families. However, the payment excludes those on core benefits and we know from the Fairer Futures research those families receiving the benefit experience huge shortfalls in meeting their core costs of living.

Whilst we didn't get everything we had hoped for in the Budget, there were a number of initiatives announced which will have a positive impact on tamariki, rangatahi and their whānau including:

- The Mana Ake programme, which we deliver in Canterbury with a number of other organisations, is to be expanded to Northland, Counties Manukau, Bay of Plenty, the Lakes, and

West Coast. This is a great outcome for tamariki and we hope to continue to be involved in delivering the fantastic programme along with other community partners.

- We also welcome the additional resources announced to address family harm – a key aspect of Barnardos' work.
- The Government also announced a homelessness action plan focused on rangatahi who need transitional housing including supported accommodation for those with higher and complex needs. Our work with these rangatahi through our Family Breakdown Assistance Service had informed us of the many challenges these young people face when they leave home.

- Increase funding in Early Learning with \$231m for cost pressures and \$266m to support the move towards pay parity with kindergarten teachers.
- Increase funding of nearly eight million over four years for the Incredible Years

programme, a successful programme for parents and caregivers of children aged 3–8 to grow their positive parenting skills which we're proud to deliver with a number of other NGOs.

The last two years of intermittent lockdowns had been tough for the many families Barnardos works with. It's fair to say that the impacts are still being felt, not helped by the current economic climate and rising costs. It seems that we have entered another really difficult period for families who were already dealing with issues like poverty and insecure housing, health and wellbeing issues, parental stress and family violence. Barnardos has been supporting children, young people and their whānau for over 60 years and we don't intend on stopping now.



Milford and the Milford Foundation has been a flagship partner of Barnardos for many years.

Facing the challenges of COVID-19

When the prolonged lockdown occurred in Tāmaki Makaurau Auckland during the second half of 2021, it led many families into stress, and for Sina and Peter, it sent their whānau into crisis.

On 17 August 2021 at 11.59pm, following New Zealand's first case of COVID-19 community transmission in six months, the whole country moved into COVID-19 Alert Level 4, Aotearoa's highest level of restrictions. It was the first community transmission of the highly transmissible Delta variant which drove the whole country into a new nationwide lockdown.

Within hours, Kiwis suddenly had to adapt to these new restrictions - whānau across the motu were asked to stay home, stay safe and stop the spread of COVID-19. In Tāmaki Makaurau Auckland, these restrictions lasted for months, and for many families that added a new set of pressures to what were already challenging times.

Whānau in crisis

With four children under the age of 13 to look after, and one parent unable to work due to an injury, Sina and Peter found it very difficult to manage their household bills, and at times, needed to access support

with getting basic necessities like food. When lockdown happened, it sent the family into crisis.

As the family isolated, it didn't take long for Sina and Peter to start feeling overwhelmed and soon, they were simply not managing. With the tamariki at home, new bills for food and other basic necessities compounded their precarious financial situation. In addition, the children were unable to access online learning at their school and felt disconnected.

It was Sina's father who contacted Barnardos Te Korowai Mokopuna (TKM) for support and provided the avenue to engage his family and mokopuna. Sina's dad became aware of Barnardos through his association with an Auckland-based Pasifika sports community association. Barnardos had developed numerous pathways for families to access wraparound support through local service providers and community groups during the lockdown in Tāmaki Makaurau Auckland.



Barnardos Te Korowai Mokopuna programme aims to connect with New Zealand's hardest-to-reach children and families, and help them get the help they need to make positive change. Specially trained Te Korowai Mokopuna kaimanaaki whānau workers assess families' needs in order to provide the right support.

"Sina and Peter's family was at grave risk due to spiralling debt and extreme stress," explains Agnes Kapisi-Sevi, Barnardos Service Manager.

"They were in arrears with car payments and school fees and were about to lose possession of their car, so we needed to provide immediate support," she adds.

Barnardos was able to access various funding to help meet the family's practical needs, including assisting with car arrears and providing food and petrol vouchers.

A chromebook, one among many distributed across the motu, was given to the whānau



for the tamariki to connect with their schools. The new computer also gave them access to online resources such as Barnardos 0800 What's Up telephone and e-chat free counselling service for children and young people.

Both parents attended several online programmes delivered by Barnardos, including a cyber safety online parenting programme, our Triple P Parenting Programme to gain better parenting skills and a budgeting workshop to ensure that they could better manage their household budgets and debt going forward.

"Zoom was so cool and fun. We really enjoyed the presentation and how it was presented, as well as including us into it, instead of us sitting there listening and watching. The team was awesome. Thanks for bringing us into this programme, you guys are

amazing!," shares Sina via text message.

"Thanks for helping with our essential bills. I can confirm that one out of two bills has been paid – an awesome start to the new year for us. Now we stay on track, thank you, thank you," adds Sina.

Building confidence

Another outcome from working with this whānau is their shift on how they view engaging with social services. Sina and Peter are now more comfortable in accessing support, should they need to in the future. They have even become advocates for our programme, explains Agnes.

"Through Sina's experience of Barnardos support, Sina became an active engager for other Pasifika families in the community and even supported pick-ups and drop-

offs of Barnardos resources for other families who had limited access to us."

"Engagement in our programmes increased their confidence, particularly for Sina who is a stay-at-home mum. She shared some of her future aspirations in wanting to return to tertiary studies in the future."

Barnardos has been supporting thousands of tamariki, rangatahi and their whānau across the motu cope with the impact of COVID-19 and the arrival of Omicron, as well as the sharp increase in the cost of living. We were also able to make a real difference to struggling whānau isolating from Omicron at the start of 2022, thanks to another generous gift from the Milford Foundation. You can find out more about our work on our website, visit Barnardos.org.nz

0800 What's Up?

A calming chat with a counsellor.



For 18-year old Hannah who suffers from PTSD and mental health issues, talking regularly to Barnardos 0800 What's Up counsellor Mary helps her feel calmer and heard.

Hannah is 18 years old but she's already got thousands of followers on her social media channels, teaches fiddling to people around the world, performs all over the place and composes her own music. She is one of these creative minds – be music, poetry or dancing, her talent follows her wherever she goes.

But it's not all easy for Hannah. Behind her gorgeous smile, warm presence and multiple talents lie several mental health issues she has been battling with for years. Hannah has gone through low periods of being very depressed and anxious, and having panic attacks, mood swings and suicidal thoughts as well as chronic pain.

"I've been struggling with mental health issues for the past three years, since I got PTSD [post-traumatic stress disorder]," explains Hannah.

"I was really in a dark place. I was looking for help and 0800 What's Up came up when I looked online, and I thought 'Oh maybe it'll be worth the try!'"

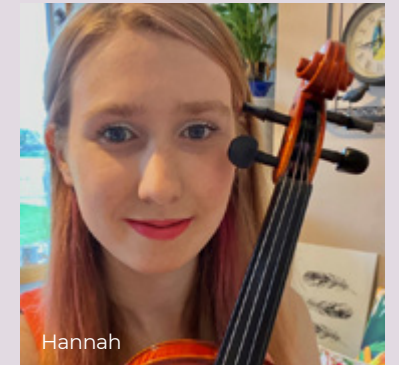
That's what she did - Hannah reached out to Barnardos 0800 What's Up free counselling service for children and young people. Her first interactions were through the webchat.

"I used the webchat to start with as I wasn't comfortable on the phone. But I got sick of typing," she says laughing.

"But also, when I switched to phone, I found it a hundred times better! I feel like the webchat is good, but talking to someone and being able to hear their voice is so much better," she adds.



The perfect match



Hannah

0800 What's Up is available to all tamariki and rangatahi across Aotearoa for free. Young people can call or chat online from 11am to 11pm with a trained counsellor, and if they need ongoing support, they can be matched with a counsellor.

"I have a regular call with my counsellor, Mary, every week, but some weeks, I might call twice because it's particularly bad so I call and see if Mary is on," shares Hannah.

"It's much easier to talk to the same person because you get to know them and they get to know you and what you're struggling with, so you don't have to keep going back to square one."

"I have probably tried about every other helpline in New Zealand, but 0800 What's Up is quite unique – being able to talk to the same person each time is very cool and that makes it stand out, because you don't really get that with other helplines."

0800 What's Up is a safe place for young people to talk about anything they want – it's a confidential service they can reach when life is getting too hard. Our counsellors will listen and work on coping mechanisms with the caller or chatter.

"We take the lead from the clients – we focus on believing in them and their ability to find their own solutions that are meaningful to them," shares Mary, Hannah's 0800 What's Up Counsellor.

"I have a regular call with my counsellor, Mary, every week, but some weeks, I might call twice because it's particularly bad so I call and see if Mary is on."

If you know any tamariki and rangatahi between the ages of 5 and 19 who need someone to talk to, they can phone or e-chat from 11am to 11pm, 7 days a week on 0800 942 8787 or visit www.whatsup.co.nz



Mark Ryland
Chief Executive Officer, Milford

"It's vitally important that successful businesses harness their resources to support our communities"

With the Milford Foundation now in its second year, significant progress has been achieved towards its goal of becoming a major force in charitable giving.



"Our Board of Directors recently agreed an annual financial pledge to materially support funding in addition to covering all the operating expenses."

The thriving relationships established with charity partners under the Foundation's Youth and Education pillars, together with the recent addition of an exciting new partner under the Environmental pillar, are evidence of the commitment and hard work undertaken to date by all involved.

It's also been particularly gratifying to witness the energy and enthusiasm of Milford's employees, many of whom have generously donated both time and money personally, as well as contributing their collective professional research and analytical skills to support the identification of potential

opportunities. I'm very proud of the team's level of engagement which is a testament to our unique culture.

In addition to the efforts of employees, it has also been heart-warming to observe the positive reaction of so many of Milford's clients, and I sincerely thank them for their generosity and goodwill. As well as financial support, many clients have also provided practical feedback and suggestions, which have been gratefully received by the Foundation's Board of Trustees and Executive team, particularly during the start-up phase.

We're currently living in challenging times, and now

more than ever, it's vitally important that successful businesses harness their resources to support our communities. Our Milford Board recently agreed an annual financial pledge to materially support funding, in addition to covering all the operating expenses of the Foundation, creating an enduring partnership.

While the early signs are very encouraging, we acknowledge there is still much to do to achieve the lofty ambitions we all have in mind for these great causes.

Managing the money

The investment portfolio for the Foundation continues to grow due to both new funding plus investment returns. The portfolio as managed by Milford, is currently valued at around \$6.5m and has returned just in excess of 6% annualised, since inception. We have two investment portfolios for the Foundation. A long-term one for capital to grow and a short term one in cash for our upcoming grants.

Recently, investment conditions have become much more confronting, so it's useful to ask why and consider what the immediate future holds.

As has been well recorded, inflation both offshore in the major western economies and locally has risen significantly and as a consequence, consumer spending has started to slow. Increasing interest rates as initiated by central banks to curb this inflation, has in-turn impacted materially upon share market valuations.

This sequence of events is not unusual and has been the case in similar market adjustments and declines in the past. What is unusual however, is that the large monetary stimulus throughout the Covid pandemic both locally and offshore, pushed asset prices to high levels making recent declines more material.

Given the above scenario, Milford has been positioning the Foundation's portfolio

exposures away from shares (particularly high growth companies), to less volatile industry sectors. Company prospects continue to change and evolve which necessitates continuous active decision-making by Milford. But, high volatility in markets provides opportunities for new investment and often when conditions and sentiment appear the most challenging, it is a time to commit new funds.

With regard to New Zealand, a number of headwinds are appearing. In addition to rising living costs, the housing market has cooled (a negative wealth effect) and locked-in mortgage debt mostly at low interest rates, will soon need to be refinanced at higher rates. By contrast however, Milford's discussions with business leaders indicates a good level of future demand in many sectors is still expected, but with the labour market being very tight.

Locally, investment conditions largely reflect the offshore



Graeme Thomas
Trustee, Milford Foundation

pattern with lower share prices in-particular and a decline in confidence, however there is a view that the rapid tightening by central banks may well reverse in 2023 with more of a focus on re-stimulating growth which is positive.

In terms of the Foundation, it is important to remember that the investments have a very long-term focus and that the portfolio will always have a tilt towards growth assets and hence be exposed to the associated risks.

As a result volatility in the value of the portfolio is to be expected, as Milford on behalf of the Trustees pursues attractive long-term returns.

The Trustees are very comfortable with the structure of the investment portfolio and are thankful for the support of all donors who believe in the Foundation's charitable objectives.

With regard to New Zealand, a number of headwinds are appearing. In addition to rising living costs, the housing market has cooled (a negative wealth effect) and locked-in mortgage debt mostly at low interest rates, will soon need to be refinanced at higher rates.

Meet our Trustees

An effective board of directors is a board that has diversity within its members and diversity with its skills. The Milford Foundation Trustee Board is a handpicked balanced team with complementary skill sets and a culture that allows us together to make the most effective decisions.



Anthony Quirk

Chair of Trustee Board
Anthony has had over 30 years' executive experience in the investment and financial services industry, including as Milford's Managing Director before commencing his governance career. He is a Director on various boards, focusing on those providing a community benefit, including currently being the Chair of social enterprise, Humanitix NZ (which donates profits to the Education sector). His previous not-for-profit boards include NZ Water Polo, the Dingle Foundation (Wellington), and Compass Housing (community housing provider). He is also a Non-Executive Director of Milford Asset Management and on the Board of the New Zealand Local Government Funding Agency (LGFA).



Debbie Sorensen

Chief Executive, Pasifika Medical Association
Debbie is a health leader, international development practitioner, and management expert specialising in projects that address the health challenges that face Pacific communities in New Zealand and in the Pacific region. Debbie has led the establishment of the Moana Pasifika Women's Network, the Pasifika Medical Association Education Fund, Health Science STEM Academy at Otahuhu College and is sought after as an international speaker. In 2015 Debbie was invested as a Commander Royal Order Crown of Tonga, by His Majesty King Tupou VI in recognition of her services to the people of Tonga.



Graeme Thomas

Investment Strategy Leader
Graeme began his working career in Wellington as an investment analyst evaluating investment proposals. After moving to Southpac Investment Management as an analyst and finally as Chief Investment Officer, he then worked in senior management and consultancy roles for the National Bank NZ, Mercer Consulting and ANZ Bank. Graeme always had a goal of being in business hence the opportunity to be a co-founder of Milford in 2003. This was followed by 11 years at Milford as a shareholder, employee and executive director.



Rachel Brown

Founder & CEO, Sustainable Business Network
As Founder and CEO of the Sustainable Business Network (SBN), Rachel has played a critical role in advancing sustainability for more than 20 years. Rachel has overseen the creation of systemic collaboration projects in the sector. She sits on the Advisory Panel for Jobs for Nature, All of Government Procurement, National Waste Strategy and Million Metres Streams, and also provides advice and support to a number of new and emerging New Zealand enterprises. In 2018 she was awarded the New Zealand Order of Merit for years of service to sustainable business.



Tiaki Hunia

Director of Inclusion and Māori Strategy, Fonterra
Tiaki is from Te Teko and of Ngati Awa, Te Aupouri and Ngati Pikiao descent. With a wide range of governance experience and interests, Tiaki shares the same passion as the Milford Foundation to make a meaningful impact for Aotearoa and all its people. In particular how a Te Ao Māori perspective can contribute to a stronger and more caring Aotearoa of the future.



Sarah Norrie

Marketing Strategy Specialist
Sarah joined Milford in 2019 having worked in leadership roles in the Advertising industry for over 25 years and leading a number of businesses during her career. Marketing strategy is her area of expertise and she has applied these skills for many philanthropic organisations as part of her commitment to giving back. "I am a proud New Zealander and I cherish this beautiful country we are so privileged to live in. It's not about the have and have nots for me, it's about working together as New Zealanders to ensure that not only our people but our land is nurtured for future generations".



Peter Feuerstein
Photographer

Peter Feuerstein Photographer, client and friend

The Milford Foundation is very fortunate to have Peter Feuerstein, a Milford client as well as a photography enthusiast, donate his photography for our use. Several of his pieces are featured in this magazine, including the cover. We asked Peter to tell us a little about himself (albeit he was reluctant to do so) as it is our intention to use as much of Peter's work as possible moving forward.

When I was a young boy my very first camera was a little red Mickey Mouse camera and I loved to run about and photograph everything. My mum also said to me when I started my working life "Peter steal everything you can but only with your eyes." This I am sure has shaped the paths I have travelled since.

I was very fortunate I had good support, training and mentors when I started my working life in Innsbruck, Austria doing an apprenticeship in the ancient traditional hotel "Weisses Kreuz" that was built back in the 14th century. I was always very passionate about food, this gave me a good start in life. I worked and honed my culinary skills in good establishments in Austria, Switzerland, Italy, and London before emigrating to New Zealand in 1974. Whilst my career in the food industry was wide and varied, and I enjoyed decades in the industry, now retired my passion for

photography, specifically wildlife and landscapes drives me. This is something that has me out of bed, often before the birds (so that I can photograph them) and travelling as often as I can.

My progression into photography from cooking and creating dishes, creative product development and marketing, to creating and exhibiting pottery, feels to be a natural progression. My career and my pottery artistry demand above all else, patience and creativity. Photography is no different.

Digital photography allows the nourishment of creativity as well as the ability to tell stories through the capture of time. I chase the early morning light at dawn, head out in stormy weather when most might stay indoors, when darkness descends on a day, I look for the moments when light is waning and that special magic can be captured as the light of the day departs.

Wildlife photography nourishes my passion for knowledge. For me, it is not just about capturing my subject in an image. I take the time to research them, understand the habitat and behaviour of the subject and then with patience and perseverance, capture an image that is authentic and pleasing for others to see. A good photograph does not just happen, it is crafted with a good understanding of the environment, good planning, passion, patience, the right composition, creativity and a good eye for detail. It is the ability to see the beauty all around us and then capture that beauty in a moment of time through photography. I want my images to tell a story and impart emotion. This is what I set out to achieve as I enjoy retirement and if just one of my images can turn ordinary into exceptional – then those early morning starts in my golden years, are all the more worthwhile.



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The latest Milford Foundation Annual Report
(for the year ended March 2022) is now available
in the Reports sub-section of the Foundation's
website - part of the Latest News section.

With thanks to our supporters



MinterEllisonRuddWatts

