

**Philanthropy New Zealand**  
Tōpūtanga Tuku Aroha o Aotearoa

# ANNUAL REPORT

2008

## Chair's Report: Jennifer Gill



*Coming to the end of my five-year term as Chair of Philanthropy New Zealand has led me to reflect on the progress that it has made over the past two decades and the state of philanthropy in Aotearoa New Zealand today.*

In 1985 when Sir Roy McKenzie offered me a part-time position as the administrator of his personal foundation, the Roy McKenzie Foundation, I had no idea that I was beginning a personal journey into a sector that would change my life. Or that the philanthropic sector in New Zealand was about to expand rapidly and grow significantly.

In working with Sir Roy I jumped from being a “poacher” to being a “gamekeeper”. It is said that poachers make the best gamekeepers as they know all the tricks! In truth, I knew from a decade of working for CORSO, Presbyterian Support and the YWCA as well as being a volunteer for numerous community groups, just how hard it was to raise funds for the work that we so passionately believed in, and how obscure and arcane some funding bodies were.

Sir Roy had decided that he didn't want an application form for his personal foundation; he wanted the community to use their own words to speak to us. So we asked a few simple questions:

- Who are you?
- What do you want to do?
- Why?
- How much will it cost?
- How will you know if you have been successful?

We wanted to minimise the hurdles and maximise the dialogue. We funded fewer than one application in 10 but we also sometimes turned a grant around in half an hour if the application met our criteria.

Working alongside someone as generous and far-sighted as Sir Roy has impacted on my practice in philanthropy and I still use the quotation from Aristotle that he gave me on my first day to hang on my office wall...

*Anyone can give money away or spend it but to do all this to the right person, to the right extent, at the right time for the right reason and in the right way, is no longer something easy that anyone can do. It is for this reason that good conduct (in such matters) is rare, praiseworthy and noble...*

As a way of acknowledging the 50<sup>th</sup> anniversary of the JR McKenzie Trust, Sir Roy entrusted a small group of us with the task of setting up the New Zealand Association of Philanthropic Trusts in 1990. In November he called the first meeting of philanthropists and philanthrocrats, at the James Cook Hotel in Wellington. About 45 of us attended and began networking, agreeing to share information and to discuss best practice: Philanthropy New Zealand was born.

Eighteen years later it has moved through its childhood and adolescence and is now the significant and respected voice of, and force within, philanthropy in New Zealand. Sir Roy's vision of an organisation that could speak to government on behalf of philanthropic trusts, that would also encourage best practice in grantmaking and promote the growth of the sector has been realised.

The word “philanthropy” is now part of our lexicon. No one suggests any longer that I collect stamps for a living. Philanthropy New Zealand is regularly quoted in the media whenever comment is sought on generosity, charity, and giving in New Zealand.

A far cry from my first few years in philanthropy, which were quite lonely. Apart from Lottery Grants Board staff, it was hard to identify any other professionals working in the sector. In 2007 Philanthropy New Zealand commissioned BERL to research our sector. The report revealed that I now have 40 colleagues working full-time and 42 colleagues working part-time in the philanthropic sector, and that the sector has grown to distribute \$742 million a year.

Now I have a group of colleagues, seasoned professionals, who are grappling with the issues that face philanthropic funders every day: how to meet an ever increasing call on our funds, how to best manage our investments in a turbulent economic market, how to measure the effectiveness of our grants, how to ensure that our funds reach those in our communities who need them most while also enhancing the society in which we all live.

For me, personally and professionally, to be given the opportunity in 2004 to move from family philanthropy to the community trust sector was exciting and challenging. The community trusts established 20 years ago, from the sale of trustee savings banks and energy companies, are now significant players in the New Zealand philanthropic sector and their existence distinguishes New Zealand from other countries. According to BERL, giving by the statutory trusts (community trusts, energy trusts, licensing trusts, gaming machine societies and the Lottery Grants Board) constitutes 83% of the estimated \$742 million contributed by trusts and foundations in New Zealand.

The vision of the Lange-Douglas Labour government that established the community trusts as owners of banks and energy companies has proved to be prophetic. Other countries have sold off and privatised State assets in the past two decades, our leaders had the sense to hand them over to their communities, and those communities have benefited to the tune of millions of dollars. The ASB Community Trust alone has contributed over \$630 million to the communities of Auckland and Northland since its establishment in 1988.

Philanthropy New Zealand has consistently focused on supporting the growth of individual and family philanthropy. The significance of the victory then, after nearly 20 years of lobbying, when the government lifted the cap on donations, cannot be underestimated. It has put New Zealand in a position comparable with other developed countries where citizens are given incentives through the tax system to donate to charity and set up charitable trusts. I expect to see over the next five to 10 years a significant growth both in levels of individual giving and in the establishment of grantmaking trusts and foundations.

One of our current projects at Philanthropy New Zealand is the development of a *Guide to Grant Making*. The experience of the past 23 years in philanthropy has taught me to think about the following:

- First, do no harm: we must ensure that our grants are supporting projects and programmes that will impact positively on people's lives.
- How do we know we are being effective?
- How do we listen to the voices of our communities?
- How do we ensure that those who most need our funds are able to access them?
- Are you prepared to take risks?

I strongly believe that philanthropy can and must provide the venture capital for social change in our society. Like other entrepreneurs, we must be prepared to take risks, to act independently of government, believe in our communities and invest in innovative solutions for what might at first appear to be intractable social problems.

As Sir Roy wrote in 1994, encouraging others to establish trusts and foundations: "There are always people in our community with initiative and enterprise, developing services or working on projects that are aimed at alleviating social disadvantage or improving society in some way... as grantmakers you will die poorer but be richer in spirit and rewards".

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## Executive Director's Report: Robyn Scott



*Kia ora Koutou*

*Opportunities, moreover maximising opportunities, is how I would sum up the year to July 2008 for Philanthropy New Zealand.*

Opportunities to assist the growth of giving, such as the legislative changes, are the result of many years of a long, hard-fought campaign with various governments. These changes not only benefit members but also the wider community, ensuring easier and more productive ways to give. It represents growing recognition of the substantive role of the philanthropic and community and voluntary sectors in Aotearoa New Zealand.

The success of such work for Philanthropy New Zealand relies heavily on the relationships we have initiated and grown on your behalf. Over the past year we've either led or played a significant role in initiatives such as the promoting generosity project, funders' forums, research and working with grantmaking and policy organisations, the community and voluntary sector, and Government. Our organisation has used these opportunities and many more to place us at the cutting edge of knowledge, influence and advocacy for giving throughout our society.

### Highlights

#### Changes to Legislation

The Government made a number of changes to tax law that makes it easier to give and should encourage greater giving:

- The removal of the charitable tax rebate cap for individuals, companies and Maori authorities came into effect on April 1.
- A voluntary payroll giving system will be introduced next year which will enable people to donate to charitable and philanthropic causes through work-based payroll deductions.
- Complementary changes will clarify and simplify the law on how reimbursements and honoraria paid to volunteers in the non-profit sector are to be treated for tax purposes. This will remove long-standing problems and associated compliance costs for volunteers.
- The Inland Revenue Department issued a discussion document, looking at options around imputation credits, including the issue of refundability of credits to the charitable sector.

### Networking, Learning, Sharing, Developing

Since the regional funders forums last year some new networks have emerged and others are continuing to build on and consolidate their membership. Philanthropy New Zealand has had a very busy year providing more of these opportunities as well as developing new ones.

Courtney Bourns from US-based Grantmakers for Effective Organizations (GEO) spoke at seven regional funders forums throughout New Zealand about their 'Change Agent' project. This work, and GEO per se, have had considerable experience in, and success with, improving processes for grantseekers – creating change to enable grantmakers and grantseekers to become more effective. These forums were run in collaboration with the Office for the Community and Voluntary Sector (OCVS) and were rated as extremely valuable by participants.

The National Funders' Forum last November was also well received. Over 100 people involved in philanthropy were privileged to hear from specialists in not only philanthropic giving but also from sectors we give to.

Unprecedented numbers of research papers and reports have been released this year. Various agencies, and organisations either within our sector or connected to it, have contributed to a growing base of knowledge. Building on our Giving New Zealand report released last year this provides us with opportunities to make grantmaking decisions based on evidence and information, the platform for effective philanthropy. As the New Zealand Non-Profit Sector Study shows, New Zealand relies heavily on the giving money – with 20% of funding to the Non Profit Sector coming from philanthropy (against an international average of 13%). 'Inspiring generosity and thoughtful grantmaking' – it's what we do.

### Promoting generosity

Philanthropy New Zealand has been leading the Promoting Generosity Project together with Volunteering New Zealand and the OCVS.

The Project is a cross-sectoral working group that is facilitating dialogue and action on ways to encourage more New Zealanders and New Zealand businesses to think about their giving. By this we mean giving of time, money, in-kind and acts of kindness. At its core is a hub of 20 people representing the philanthropic sector, the community and voluntary sector, central and local government, the business sector and academia. The hub has been meeting regularly throughout the year,

working to develop a sustainable, multi-sectoral approach that will encourage and support giving at both national and local levels.

The hub sits within a greater advisor and community-of-interest network, which is vital to the project because it offers a wide source of knowledge, experience and expertise. One example of the hub's work is the "How Do New Zealanders Give?" research report.

### New and Updated Electronic Newsletters

We took the opportunity this year to bring us up to date with the latest electronic technology. We renewed 'In Touch' and introduced a new information source for members only: 'In Touch Media'. Updating In Touch has allowed you easier access to the valuable articles and information we obtain from New Zealand and overseas. It also allows us to monitor and evaluate the relevance of the information we send you. In Touch Media delivers news items focused on philanthropic and

grantmaking issues directly to members' inboxes. This initiative provides members with media stories and articles about our sector and any associated work happening in and around New Zealand's communities.

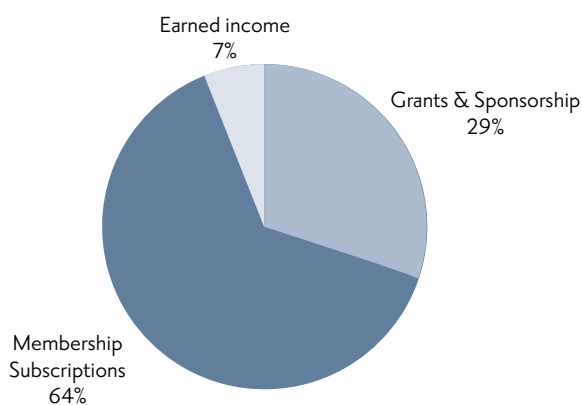
These successes only tell part of our story; it has been a truly rewarding year for Philanthropy New Zealand. 2009 looks just as exciting; our biannual conference will be held on March 18-19 at Museum of New Zealand Te Papa Tongarewa in Wellington. We will be carrying out a strategic review of our organisation and we will be building on the network and affinity groups we have developed. Growth will also be a key focus in the year ahead, as awareness of giving and generosity grows across all sectors throughout Aotearoa New Zealand. I look forward to consolidating the work and advantages these opportunities provide as well as developing new ones throughout the year ahead.

### Sustaining Philanthropy New Zealand

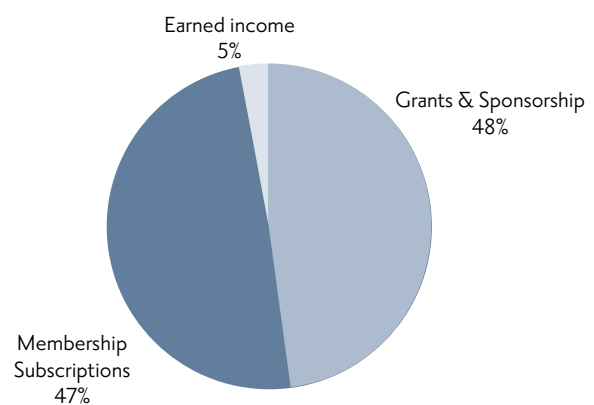
Philanthropy New Zealand is a membership organisation which seeks to support the work of its members and others in the philanthropic and grantmaking sector. We operate like many small organisations – in a thrifty fashion. And, like many of our peer organisations internationally, we are funded by way of Membership Contributions (representing 64% of our 2008 income), Earned Income (including profits on activities such as the Conference and representing 7% of our 2008 income) and Sustaining Grants/Lead Member Donations (representing 29% of our 2008 Income).

We are deeply grateful to members who have made additional donations and grants to Philanthropy New Zealand in the 2007/08 year including the JR McKenzie Trust, ASB Community Trust, Wayne Francis Charitable Trust, Trust Waikato and the Rua and Clarrie Stevens Charitable Trust. Many of these donations are for General Operating Support and several are multi-year grants, which really allow Philanthropy New Zealand the flexibility to grow and develop in a way that best supports its vision, mission and goals. They are a visionary investment in our organisation without which we would not be able to reach our full potential.

#### Operating revenue 2008



#### Operating revenue 2007





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Visionary also seems the most appropriate word for our outgoing chair, Jennifer Gill, who completes her five-year term as Chair of Philanthropy New Zealand at the AGM on March 19 2009. I would like to finish my report by paying tribute to her. She is an immense force in New Zealand philanthropy who made opportunities where few existed. From recognising great community work that should be properly supported, great philanthropists that should be properly supported, the value of good administration (developing and shaping the first “philanthrocrat” position) though to the opportunities that a strong support organisation such as Philanthropy New Zealand can achieve. With thought; careful planning and persistence, Jenny has led the way. On a personal level I would like to thank Jenny for the immense wisdom and foresight she has brought to Philanthropy New Zealand, the value of her strategic, visionary leadership is immeasurable, a true Rangatira. Ralph Waldo Emerson’s words sum up her contribution extremely well I think, “Do not follow where the path may lead – go instead where there is no path and leave a trail.”

Jenny is not completely lost to us of course as she will stay on as a Philanthropy New Zealand Board member and she remains Executive Director of the ASB Community Trust. I look forward to her continued support and that of our board, staff and membership as we continue to pave the way ahead to more thoughtful, inspired giving.

*Noho ora mai*  
*Robyn Scott*  
*Executive Director*  
*Philanthropy New Zealand*

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## Funding New Zealand's Non-profit Organisations

### Who is giving what; where

The growing awareness of giving in New Zealand can be attributed to many variants such as the long-term presence and work of Philanthropy New Zealand, the changing nature of public expectations and business response, through to the collaborative work such as the Promoting Generosity project. International behaviours can also be added alongside organisational movements such as the 5+ methodology.

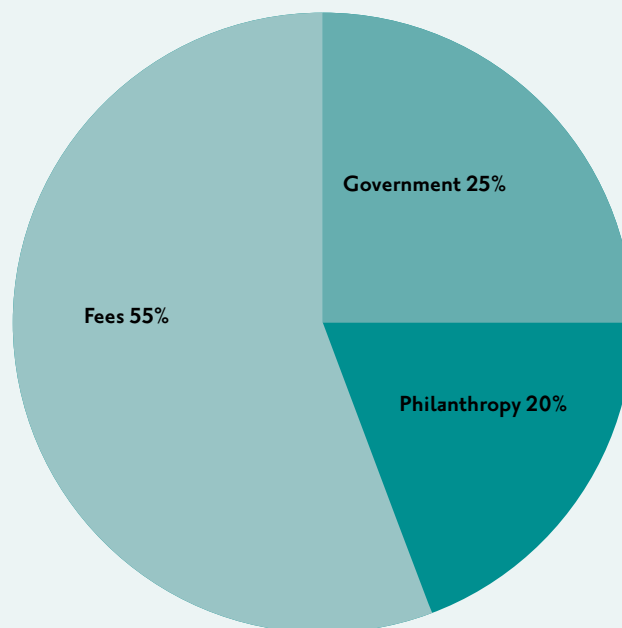
On top of this, specialist websites such as [www.givealittle.co.nz](http://www.givealittle.co.nz) and [www.donatenz.com](http://www.donatenz.com) have been set up to facilitate giving, increasing the opportunities to give.

There is also a growth in research on the disciplines of giving and where the giving is coming from. Although it is not all aligned, we are able to start building the foundation of knowledge.

Here are a couple of examples of the information we now have about who is giving what and where it is going.

#### From The New Zealand Non-profit Sector in Comparative Perspective

FIGURE 4 Non-profit revenue structure, New Zealand, 2004



#### Revenue

Non-profit organisations receive their support in various forms and from various sources. For the purpose of cross-national comparison, these revenue streams have been grouped by their major source: government, private philanthropy and private fees for services<sup>1</sup>. The results are quite interesting.

<sup>1</sup>The NPI Satellite Account published by Statistics New Zealand followed SNA conventions in grouping government contracts with fee income and government grants with philanthropic contributions. For the purposes of our analysis here, government contract payments and government grants have been separated from private fees and private contributions, respectively, so that they can be reported separately.



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### Fees the most important revenue source.

Even with most government contract payments excluded, market sales, membership dues and investment income combined constitute the largest single source of support for Aotearoa New Zealand non-profit organisations, accounting for about 55 percent of all revenues, as Figure 4 shows. This reflects the fact that the fields that typically receive the bulk of government support – health and education – comprise a rather small share of the non-profit sector in Aotearoa New Zealand because these services are provided predominantly through public institutions in this country. However, it also needs to be noted that a small number of large non-profit organisations derive a significant proportion of their incomes from fees, which may overstate the role that fees play for many smaller organisations. Furthermore, as noted earlier, the level of government support is considered a conservative estimate due to the difficulty of identifying all government contract payments. Actual market fees may therefore make up less than 55 percent of revenues.

Source: Jackie Sanders, Mike O'Brien, Margaret Tennant, S. Wojciech Sokolowski and Lester M. Salamon. *The New Zealand Non-profit Sector in Comparative Perspective*. Office for the Community and Voluntary Sector, 2008.

### Moderate government support.

Government grants and contracts are the second largest source of support. A conservative estimate of 25 percent of total Aotearoa New Zealand non-profit cash revenue comes from government<sup>2</sup>. As noted previously, this figure could be higher. It is suspected that some payments, mostly to health non-profit organisations, have not been attributed as government contracts, and therefore would have been classified as fees for this analysis.

### Sizeable philanthropic support.

Philanthropic giving from households, corporations, and foundations amounted to NZ\$1.6 billion (US\$990 million) in 2004. Just over half of this (NZ\$850 million) comprises donations and bequests from individuals. While sizeable in total, philanthropy still represents the smallest of the three major divisions of revenue sources for Aotearoa New Zealand non-profit organisations.

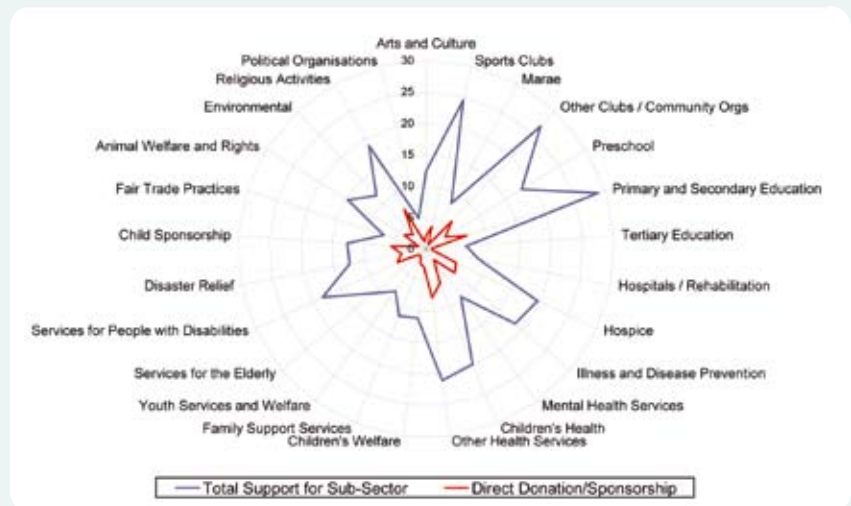
<sup>2</sup>) Lottery grants are included under Government revenue because the administering body is a government agency, while community, gaming and energy trust funding are included under philanthropic revenue.

## From How Do New Zealanders Give?

### Direct donation or sponsorship

An estimated 1,213,000 New Zealanders 10+ have been involved in direct donation or sponsorship in the previous 12 months. This equates to 33.6% of the population 10+.

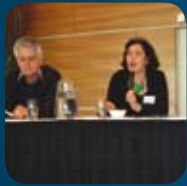
**Percentage of the total population 10+ who made a direct donation or sponsorship in the previous 12 months in relation to total support .**



### Key points

- An estimated 679,000 females and 533,000 males supported the sector by direct donation or sponsorship in the previous 12 months.
- Direct donations and sponsorship follow very similar patterns to donating money or goods to an appeal, but at lower levels. Some sub-sectors had estimated levels of support of around 5–8% of the total population 10+, indicating they have important ongoing relationships with donors.
- Estimated levels of direct donations or sponsorships are highest for Other Health Services (7.8% of the population 10+), Religious Activities (7.2%) and Primary and Secondary Education (6.8%).

Source: Nielson Media Research Panorama Jan – Dec 2007. Nick Jones & Associates Ltd “Consumers Who Care”.



## Philanthropy New Zealand Board Members 2007 – 2008

### Name

**Chair: Jennifer Gill**

**Deputy Chair: Kate Frykberg**

**Stuart Burns**

**Helena Francis**

**Iain Hines**

**Tyron Love**

**Sue Piper**

**John Prendergast**

**Dellwyn Stuart**

**Ana Rolleston**

**Paula Thompson**

**Judith Timpany**

### Address

**The ASB Community Trust**

**Thinktank Charitable Trust**

**Rotorua Energy Charitable Trust**

**Wayne Francis Charitable Trust**

**JR McKenzie Trust**

**Te Au Rangahau Research Associate Massey University  
Dept of Management & Enterprise Development**

**Nikau Foundation**

**The Community Trust of Southland**

**Stevenson Foundation**

**Ngai Tahu Fund**

**The Bay Trust**

**Whanganui Community Foundation**

Perpetual Trust, Christchurch  
Perry Foundation, Hamilton  
W N Pharazyn Estate Charitable Trust, Wellington  
Rotorua Energy Charitable Trust, Rotorua  
Rua and Clarrie Stevens Charitable Trust, Auckland  
Russell Investments, Auckland  
Stevenson Foundation, Auckland  
William Downie Stewart Charitable Trust, Dunedin  
Scientia Trust, Wellington  
Joan Ross Smith, Wellington  
Springboard Trust, Auckland  
Sutherland Self Help Trust, Wellington  
Thomas George McCarthy Trust, Wellington  
Tararua Foundation, Masterton  
Tauranga Energy Consumer Trust, Tauranga  
Thanksgiving Trust, Auckland  
Thinktank Charitable Trust, Wellington  
The Acorn Foundation, Tauranga  
The Canterbury Community Trust, Christchurch  
The Community Foundation (HB)  
The Community Trust of Mid & South Canterbury, Timaru  
The Community Trust of Otago, Dunedin  
The Community Trust, Wellington  
The Community Trust of Southland, Invercargill  
The Graeme Lowe Foundation, Hastings  
The Malcam Charitable Trust, Dunedin  
The Marram Trust, Wellington  
The Mazda Foundation, Auckland  
The Southern Trust, Dunedin  
Mr Neil Thorsen (Honorary), Tauranga  
The Tindall Foundation, Auckland  
The Todd Foundation, Wellington  
The Trusts Charitable Foundation, Waitakere  
The University of Auckland, Auckland  
TOWER Investments, Auckland  
Trust Investments Management Limited, Auckland  
Trust Waikato, Hamilton  
TSB Community Trust, New Plymouth  
United Way (NZ) Inc., Auckland  
Valder Ohinemuri Charitable Trust, Waihi  
Vodafone New Zealand Foundation, Auckland  
Wayne Francis Charitable Trust, Christchurch  
Wellington Region Foundation, Wellington  
West Coast Community Trust, Hokitika  
Whanganui Community Foundation, Whanganui

### Membership List 2007 – 2008

AllianceBernstein New Zealand Limited, Wellington  
Amisfield Elderly Persons Trust Queenstown  
AMP Capital Investors, Wellington  
Arts Foundation of New Zealand, Wellington  
The ASB Community Trust, Auckland  
BayTrust, Tauranga  
Dr Marjorie Barclay Trust, Lower Hutt  
Winton & Margaret Bear Charitable Trust, Wellington  
Blogg Charitable Trust, Christchurch  
D V Bryant Trust Board, Hamilton  
The Callis Charitable Trust, Dunedin  
Sir John Logan Campbell Residuary Estate, Auckland  
Central Lakes Trust, Cromwell  
Mr Trevor J Croy, Ashburton  
Dove Charitable Trust, Christchurch  
Dilworth Trust Board, Auckland  
"I have a Dream" Charitable Trust, Auckland  
Mr FAW des Tombe, Wellington  
John Beresford Swan Dudding Trust, Palmerston North  
The Sir Thomas & Lady Duncan Trust, Hunterville  
Eastern and Central Community Trust Inc, Hastings  
Embor Limited, Auckland  
The Fletcher Trust, Auckland  
Ms Martine Foster, Wellington  
Freemasons New Zealand, Wellington  
G Trust, Wellington  
Ms Jennifer Gill (Honorary member), Wellington  
Mr Roger Gyles (Honorary member), Wellington

Ms Leanne Holdsworth, Auckland  
Hutt Mana Charitable Trust, Lower Hutt  
Imagine That Communications Ltd, Auckland  
John Ilott Charitable Trust, Wellington  
AAW Jones Charitable Trust, Dunedin  
David Ireland (Honorary) Kensington Swan, Wellington  
Kerr-Taylor Foundation Trust Board, Auckland  
Mr Dan Lewis (Honorary), Melbourne  
Lion Foundation, Auckland  
Mr Tyron Love, Wellington  
Maori Education Trust, Wellington  
Brian Mason Scientific & Technical Trust, Christchurch  
Masterton Licensing Trust, Masterton  
Mercer Investment Consulting, Wellington  
David McLay, Wellington  
McKee Trust, Christchurch  
JR McKenzie Trust, Wellington  
Miro Trust, Wellington  
Mr Bob Moffat (Honorary), Wellington  
James Mutch Foundation, Auckland  
Napier District Masonic Trust, Taradale  
Ngai Tahu Fund, Christchurch  
Norah Howell (The) Charitable Trust, Hamilton  
Northland Community Foundation, Whangarei  
New Zealand Guardian Trust, Auckland  
New Zealand Lottery Grants Board, Wellington  
C J B Norwood Trust, Wellington  
Ms Louise Parkin, Wellington  
Maurice Paykel Charitable Trust, Auckland

*oha atu, oha mai*

## Summarised Accounts for the Year Ended 30 June 2008



These summarised accounts are extracted from the full qualified audited accounts approved by The Board Nov 6 2008.

They may not contain sufficient information to allow a full understanding of the financial affairs of Philanthropy New Zealand. For further information on the full accounts, the annual financial statements, the auditor's report and the Board's annual report should be consulted.

Members of Philanthropy New Zealand have been mailed a full set of accounts. Copies of these can be obtained from Philanthropy New Zealand.

### Statement of Financial Performance (summarised)

For the Year Ended 30 June 2008

Revenue from Operating Activities	2008 (\$)	2007 (\$)
Grants & Sponsorship	70,333	104,700
Membership Subscriptions	151,940	104,491
Other Income	17,286	11,353
<b>Total Revenue from Operating Activities</b>	<b>239,559</b>	<b>220,544</b>
Expenditure	2008 (\$)	2007 (\$)
Administration & Operating Expenses	51,015	43,465
Board Expenses	2,245	2,176
Depreciation	4,699	4,283
Direct Member Services	67,515	33,468
Employment Expenses	121,786	103,717
<b>Total Expenditure from Operating Activities</b>	<b>247,260</b>	<b>187,109</b>
Special Activities	2008 (\$)	2007 (\$)
Professional Development Programmes (Net Expenditure)	(10,424)	(10,819)
Conference and Seminars (Net Income)	-	90,045
<b>Surplus/(Deficit Before Transfers to/From Reserves</b>	<b>(18,125)</b>	<b>112,661</b>
<b>Net Transfer (To)/From Reserves</b>	<b>(2,978)</b>	<b>(50,000)</b>
<b>Net Surplus/(Deficit)</b>	<b>(21,103)</b>	<b>62,661</b>



## Statement of Financial Performance (summarised)

For the Year Ended 30 June 2008

Current Assets	2008 (\$)	2007 (\$)
Cash and Term Deposits	142,803	153,467
Accounts Receivable	12,892	3,772
Prepayments and Accruals	1,988	3,622
<b>Total Current Assets</b>	<b>157,683</b>	<b>160,864</b>
Non-Current Assets	2008 (\$)	2007 (\$)
Property, Plant and Equipment	7,605	9,538
<b>Total Assets</b>	<b>165,288</b>	<b>170,402</b>
Current Liabilities	2008 (\$)	2007 (\$)
Accounts Payable and Accruals	28,532	16,792
Specified Funding Received Not Yet Applied	16,667	9,387
Computer Lease Liability – Current Portion	621	621
<b>Total Current Liabilities</b>	<b>45,820</b>	<b>26,800</b>
Non-Current Liabilities	2008 (\$)	2007 (\$)
Computer Lease Liability – Non-Current Portion	484	1,105
<b>Total Non-Current Liabilities</b>	<b>484</b>	<b>1,105</b>
Equity	2008 (\$)	2007 (\$)
Equity at the Beginning of the Year	92,497	29,836
Net Surplus/(Deficit)	(21,103)	62,661
Net Transfer To/(From) Reserves	47,590	50,000
Reserves	–	–
<b>Total Equity at End of the Year</b>	<b>118,984</b>	<b>142,497</b>
<b>Total Liabilities and Equity</b>	<b>165,288</b>	<b>170,402</b>

Philanthropy New Zealand gratefully acknowledges outstanding support from...

