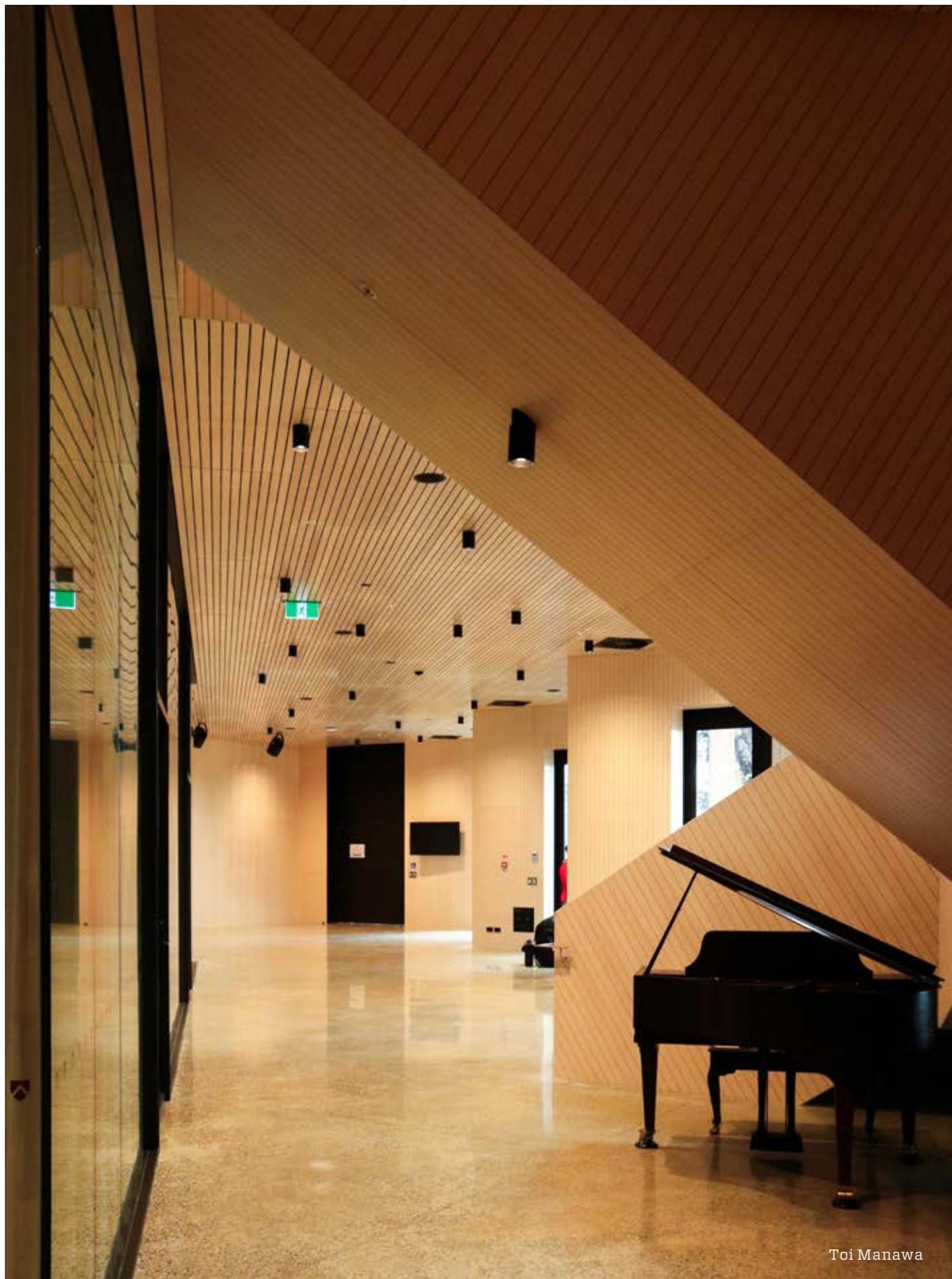


The Friends' Annual Report

2023



Notice of Annual General Meeting

Notice is hereby given that the 69th Annual General Meeting of the Association of the Friends of King's College will be held in the Staff Clubhouse at King's College on **20 June 2024** commencing at 6.30pm.

AGENDA

1. Apologies
2. Presentation and adoption of Annual Report and Annual Financial Statements
3. Election of Officers
4. Election of Auditors
5. Report from the Association's Nominee on the Board of Governors
6. Headmaster's Report
7. General Business – (including Nomination of Life Members if applicable)

In accordance with the rules of the Association, the Ordinary Members who have completed their two-year term of office will be retiring, unless they are seeking re-election for another two-year term.

Nomination of Candidates to replace them and any additional retirees shall be made in writing on the appropriate nomination form, copies of which are available from the Secretary at the address below.

Completed nomination forms must be forwarded to reach the Secretary by 4.30pm on or by 13 June 2024.

Each nomination form shall be signed by the proposer and by the seconder and consented to by the person nominated.

Hon. Secretary

Friends of King's College

PO Box 22012

Ōtāhuhu

Auckland 1640

Email: Friends@kingscollege.school.nz

President's Report

2023 Executive Committee

PATRON

The Right Reverend
Ross Bay

PRESIDENT

Anne Wight

VICE-PRESIDENT

Hayley Whatuira,
Nicky Hall

PAST-PRESIDENT

Dave Moore

TREASURER

Paul Chapman

SECRETARY

Jamie Norwell

COMMITTEE

Helene Bizouerne-Grayston,
Cecilia Lambie,
Nicole Xiang,
Mel Guan,
Mel Hargrave,
Christina Bai,
Angela Wong,
David Martin

CO-OPTED MEMBERS

Rotating member of the Board
of Governors



DEAR MEMBERS OF THE FRIENDS

On behalf of the Executive Committee, I have the pleasure of presenting the 69th Annual Report of the Association of The Friends of King's College for 2023.

2023 was the first year since the Covid Pandemic, where the Friends of King's College were able to run a full schedule of events uninterrupted by covid restrictions. The events held were extremely successful, due to the great support we received from you – whether volunteering your time to arrange events, coming along and enjoying them or contributing to the fundraising opportunities.

Your support delivered excellent results. The Friends Committee were pleased to donate the sum of \$564,458 back into the College community in 2023, including a large contribution to the High-Performance Gym Project which allows for a new girls changing room facility and returns the Friends Gym to a full Basketball Court.

At the 2023 AGM we bid farewell to resigning member Harinder Kaur, Sara Guo, Ashley Renshaw and Sara Mead and we thanked them for their time and efforts on behalf of the Friends. We also gave our special thanks to David Moore for four years of tireless service as president of the Friends.

Anne Wight was elected as the incoming president of the Friends along with vice president Nicky Hall and continuing vice president Hayley Whatuira. We also welcomed new committee members, Mel Hargrave, Christina Bai, Angela Wong and David Martin, and thanked all our volunteers.

President's Report (continued)

FRIEND-RAISING AND FUNDRAISING ACTIVITIES IN 2023

HEADMASTERS GARDEN PARTY

The Headmasters Garden Party is a Friend-raising event, we had a great turnout of over 150 parents and caregivers. The idea of the Headmaster's Garden Party is to welcome new and existing parents and families back to the College for the new year. Despite the rain, it was a successful event, and a fantastic opportunity to encourage new and existing parents to become involved as volunteers for the Friends of King's College.

GIBBS FARM

This was a great event where over 150 family and friends of the King's College Community took the opportunity to enjoy the spectacular Gibbs Farm open-air sculpture park located in the Kaipara Harbour. It was a successful event enabling people to exclusively enjoy the largest collection of large-scale outdoor sculptures in New Zealand. This event was run by David Moore and returned a net surplus of \$16,519.

GOLF DAY 2023

This event was held at Remuera Golf Club with 28 teams playing. It was a brisk winter day with the teams competing for the various prizes and honours available. There was an enthusiastic and capable group of volunteers who pulled together some fantastic auction prizes and raffles for the event. We thank all the businesses and individuals that supported this event and donated items to be part of the auctions and raffles. This event was run by David Moore and Paul Sissons and returned a net surplus of \$44,895.

LADIES LUNCH

This is an event that ladies book out way in advance and sells out quickly. This year's Ladies Lunch was held in the beautiful surroundings of the Northern Club. The event was started with a Karakia from new King's College



board member Stacey Morrison. 110 participants enjoyed a delicious lunch while listening to committee member Helene Bizouerne-Grayson introduce guest speaker, Silvana Schenone, who is the Managing Director and Co-Head of Investment Banking at leading investment bank Jarden and an active board member including the New Zealand Takeovers Panel. Silvana gave an interesting and inspiring presentation that was enjoyed by all the attendees. We acknowledge our gold sponsor Orsini Fine Jewellery and thank Sarah Hutchings for her continuing support for this event. We also thank a Touch of Spice for supplying us with a fantastic auction item for the event. The event was run by Helene Bizouerne-Grayson, Cecelia Lambie and Anne Wight with a focus on friend- raising and returned a net surplus of \$1,250.

ART EXHIBITION

The 2023 Art Exhibition was held over the weekend of the 27-29th of October 2023. A committee of over 50 members led by Pru Mandeno, and Julie Mathias, put together this event. We would like to thank every one of these volunteers, for their assistance with the event.

This year, the Art Exhibition Committee decided to focus on a slightly smaller collection of artworks without compromising on quality. The art selection team did a wonderful job of balancing the different genres, price points and tastes in art. There certainly seemed to be something for everyone and the standard of the artwork exhibited was incredibly high.

A new way to purchase the art was also developed using QR codes, which was a great success and made things easier for the customer and opened up sales to online purchases. This innovation received excellent feedback from all attendees.

During the weekend, an Art Box exhibition was also added to the event. This displayed smaller items that were available to be taken home on purchase.

We would like to thank our generous sponsor – The Foundation Parnell, who were a perfect fit for this event.

Thanks to the Arts Exhibition leaders, committee members and helpers for their generous contribution of time, energy and passion over the many months of planning and organisation, culminating in an amazing weekend of art. This event returned a net surplus of \$62,849.





PRE-LOVED UNIFORM SALES

There were two pre-loved uniform sales held in 2023. Both were very busy on the day and received great support from the King's community.

Mary Jones and Hayley Whatuira, supported by David Moore and Christina Bai, worked tirelessly over the year to support this initiative and I thank them both for their hard work and dedication.

If anyone has any outgrown school uniform, please let us know, as we need to build our stocks back up again!

These events returned a net surplus of \$29,704.

THE VOLUNTEERS PROGRAMME

Over and above events that the Friends organise, there are other activities that are also supported by Friend's volunteers which are hugely valuable to the College. We thank all those that give their time to support the Tuck Shop, the Library and the Exam Reader/Writer programme and the many other areas where Friends' volunteers help around the College.

DONATIONS AND FUNDING IN 2023

In 2023 the Friend's raised (incl. donations) a total of \$273,117. The Friends Committee receives funding requests throughout year. These are reviewed with the College and the Committee and if in agreement, the Friends Committee then allocates the monies requested. The donations benefit all areas of the College community, including to support the Houses, the Arts and Music Programmes and larger community projects such as the resurfacing of the Greenbank sports surfaces and the cricket nets.

In 2023, the Friends supported school projects for \$64,458. In addition, the Friends contributed of \$500,000 to High Performance Gym Project which allows for a new Girls' changing room facility and returns the Friends Gym to a full Basketball Court.

FINANCIAL REPORTS

Summary financial statements for the year ended 31 December 2023 are included in this Annual Report on pages 7-9.

IN CONCLUSION

The Friends have had another great year and were able to maintain a high level of support to the King's community. We thank our wonderful community for all their support as well as the dedicated team of Committee members and volunteers.

I'd also like to thank Headmaster Simon Lamb, the Board of Governors and the King's College staff. Huge thanks the Marketing and Communications office who do an amazing job promoting and helping organise our events and to Paul Chapman, Johnina Salmon and her team in Accounts who do an invaluable job supporting us.

Virtus Pollet.

Anne Wight
PRESIDENT



The Association's Gifts to the College

The Association was formed in 1955. It has supported the College across the following areas to a value of \$9,784,246.

1955 to 1964				\$58,678
Master's Residence	Tennis Courts	Recreation Hall		
1965 to 1974				\$62,190
Pottery Kiln	Camping gear	Greenbank Endowment		
Music Centre	Hobbies Centre			
1975 to 1984				\$77,117
Ahuroa	Musical instruments	Projector	Great Hall - sound and lighting	
Scholar's Corner	Band room	Sports Centre - wall and gate		
Master's Residence	Pottery Kiln			
1985 to 1994				\$293,759
Furnishings	Grand Piano	Chapel	Appeal	
School gates	Bursaries	Band instruments		
Printing press	Art works	Gardens		
1995 to 2004				\$1,331,279
Appeal	Music Department	Ahuroa	Artificial Hockey Turf	
Swimming Pool	Houses	Sailing Club	Hymn books	
Greenbank House	KC Foundation	Kapa Haka Group	Selwyn Honour Board	
Cultural Group	Lighting	Art Department		
Sports Foundation	Bursaries	House marquees		
2005 to 2014				\$1,762,221
Chapel Close Capital Campaign	Art Department	House Music Sponsorship	Sporting Excellence Endowment Fund	
Chapel Equipment	Design Technology Centre Capital Campaign	Support for additional sports facilities	Kapa Haka uniforms	
Donations to all Houses	Design Technology Department Equipment	Middlemore/Taylor House Bursaries	General resources for the College	
Music Department				
2015 to 2023				\$6,199,002
House Music	Sporting Excellence Endowment Fund	Donations to Houses	Performing Arts Centre	
Art Design & Technology Department	General resources for the College	Artist in Residence	Kapa Haka Uniforms	
Chapel Resources	Tennis court cover	Robotics Department	House Master Honour Boards	
College van	Tennis court resurfacing	Prefect common room refurbish	Tuck Shop Umbrella & Stands	
Additional sporting and PE equipment	Cricket net facility	Sports Scoreboard	High Performance Gym	
Gym carpeting	Technology Kiln	James Wright Sculpture		
Sports Department	Musical instruments	Fatu Feu'u Orongo/Moia Statue		
TOTAL				\$9,784,246

Summary Financial Statements

Statement of Financial Position

As at 31 December 2023

	2023	2022
	\$	\$
Assets		
Current Assets		
Bank accounts and cash	291,849	447,414
Term deposits	-	-
Debtors and prepayments	130,760	78,949
Inventory	3,618	3,810
Total Current Assets	426,227	530,173
Non-current Assets		
Investments	-	13,000
Total Non-current Assets	-	13,000
Total Assets	426,227	543,173
Liabilities		
Current Liabilities		
Creditors and accrued expenses	202,100	27,448
Total Current Liabilities	202,100	27,448
Total Liabilities	202,100	27,448
Total Assets less Total Liabilities (Net Assets)	224,127	515,725
Accumulated Funds		
Accumulated surpluses / (deficits)	224,127	502,725
Reserves	-	13,000
Total Accumulated Funds	224,127	515,725

Statement of Cash Flows

For Year Ended 31 December 2023

	2023	2022
	\$	\$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	289,421	191,817
Fees, subscriptions and other receipts from members	-	45,263
Receipts from providing goods or services	60,688	47,738
Interest, dividends and other investment receipts	14,572	10,233
Net GST	(17,957)	(1,249)
Cash was applied to:		
Payments to suppliers and employees	(2,289)	(125,404)
Donations or grants paid	(500,000)	(593,099)
Net Cash Flows from Operating Activities	(155,565)	(424,701)
Cash Flows from Investing Activities		
Cash was received from:		
Investing activities	-	402,647
Cash was applied to:		
Investing activities	-	-
Net Cashflows from Investing Activities	-	402,647
Net Cashflows Total	(155,565)	(22,054)
Net Increase/(Decrease) in Cash	(155,565)	(22,054)
Opening Cash	447,414	469,468
Closing Cash	291,849	447,414
This is represented by:		
Bank Accounts and Cash	291,849	447,414

Statement of Financial Performance

For Year Ended 31 December 2023

	2023	2022
	\$	\$
Revenue		
Donations, fundraising and other similar revenue	273,117	273,297
Fees, subscriptions and other revenue from members	46,176	45,263
Revenue from providing goods or services	60,988	47,738
Interest, dividends and other investment revenue	14,572	6,827
Total Revenue	394,853	373,125
Expenses		
Expenses related to public fundraising	109,770	82,835
Costs related to providing goods or services	320	957
Grants and donations made	564,458	568,814
Other expenses	11,902	8,833
Total Expenses	686,450	661,439
(Deficit) for the Year	(291,597)	(288,314)

The summary financial statements of Association of The Friends of King's College Incorporated (the Friends) have been prepared in accordance with the accounting standard PBE FRS 43 and extracted from the Friends' full financial statements. These have been prepared in order to provide interested persons with a succinct overview of the past financial performance of the Friends and do not include all the disclosures in the full financial statements and therefore cannot be expected to provide as complete an understanding as provided by the full financial statements.

The Friends' full financial statements for this period have been prepared using Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit). These were approved by the Friends' Executive Committee on 5 June 2024. They are available on King's College's website www.kingscollege.school.nz. The full financial statements were audited by BDO Auckland who issued an unqualified audit opinion.

For and on behalf of the Executive Committee, which authorises these financial statements.







KING'S
The Friends