



FOUNDATION PARTNER



Message from the Patron



When I became Governor-General of New Zealand in August 2011, I was honoured to become Patron of the Sir Peter Blake Trust – following in the footsteps of my predecessors.

I believe strongly in the Trust's role as guardian of the enduring legacy of one of our country's great leaders. I look forward to my involvement with the Trust in the years ahead and in getting

the chance to work alongside my co-Patron, Pippa, Lady Blake, and Sir Peter's family.

All New Zealanders share the Trusts' key visions around the importance of leadership, the need to protect our precious environment for generations to come, and to provide pathways which allow our young people to flourish. Exciting times lie ahead for the Trust in 2012, particularly the Young Blake Expedition to the Kermadec Islands in August.

Lt Gen The Rt Hon Sir Jerry Mateparae, GNZM, QSO
Governor-General of New Zealand

2011 Financials commentary

\$889,830

OPERATING REVENUE

\$71,813

NET SURPLUS

\$4.98m

TOTAL TRUST FUNDS

The Trust is thankful for the on-going support of foundation partner Westpac, leading partners Lion Foundation and Fuji Xerox, and supporters: Chapman Tripp, Intercontinental Wellington, KPMG, Ministry of Education, Ministry for the Environment, Newstalk ZB, APN Media, PBT Couriers, PricewaterhouseCoopers, Sheffield, Shift, Soar Printing, Terabyte, Tourism Auckland, Villa Maria and Wright Communications. The Trust thanks schools, community groups, corporates and individuals around the country who purchased red socks and made donations.

Prudent financial management has been the hallmark of the Trust since its inception, and this continued in 2011, a year marked by on-going global recession. The Trust funds, a legacy of the original Crown endowment, now stand at a healthy \$4.98 million.

The Trust funds are used to generate investment income, so that the Trust may undertake various activities which promote leadership and the environment. Chief Executive Shelley Campbell focused on building financial support for the Trust, and this saw an increase in sponsorships, donations and grants of \$90,756. This contributed to a \$14,347 increase in total Revenue. On-going expansion of the Trust's core programmes saw its total expenses rise by \$100,495 from the previous year, leaving a Net Surplus of \$71,813. This is an excellent result in a difficult economic climate.

The Board is confident the Trust is in a strong financial position, and well placed to deliver quality programmes in the coming years.

For more detailed financial information, see over. For the full financial statements, see www.sirpeterblaketrust.org

Report from the Board of Trustees

This year, long-time Trustee Sir Ron Carter stepped down and was replaced by renowned businessman and chair of Antarctica New Zealand, Rob Fenwick. Sir Ron's wisdom is not lost to the Trust – he agreed to join Chris Mace as a valued Trust Adviser, and he will continue to chair the Leadership Awards Selection Panel.

In August, the Board farewelled Sir Anand Satyanand as Patron, and thanked him for five years' support and dedication. It welcomed new Governor-General Lieutenant General the Right Honourable Sir Jerry Mateparae in his place. The Trust is honoured to have this valued relationship with the Governor-General's office, and looks forward to Sir Jerry's contribution.

The 2011 Trust Board was: George Frazis (Chair); Pippa, Lady Blake; Ross Blackman; Rob Fenwick; Lesley Longstone; Professor John Montgomery; Dr Paul Reynolds; Don Robertson; Sarah Trotman; Glen Sowry. They worked closely with Shelley Campbell, and Trust staff Hannah Prior, Siobhan O'Kane, Rachel Deller, and Shelley Thomas.

In your words

“Thank you so much for the kind donation of socks to the kids of Christchurch. My children received theirs yesterday at South New Brighton Primary school. They were so well received and greatly appreciated.”
Britta Basse, South Brighton, Christchurch (Thanks to Fuji Xerox)

“It was a fantastic pleasure and privilege to meet you all and the Alumni family. What an extraordinary group of people.”
Dr Andrew Coy, 2011 Emerging Leader

“It truly was our pleasure to be involved with [the Sir Peter Blake Trust team] in such an inspiring and worthwhile leadership week event.”
Jo-Anne Cooper, Auckland Chamber of Commerce

“It was a fantastic experience and I've been amped and enthusiastic knowing about all the amazing things that are happening out there on the frontiers of innovation.”
Luke Carey, Young Leader representative at ICE Ideas Conference (thanks to Trust sponsor AJ Park)



A record year (officially)

New Zealanders normally travel to the Middle East to visit the Red Sea – but not in June 2011. The Red Sea came to Westpac Stadium, when 35,128 of Sir Peter Blake's lucky red socks hung in the Wellington breeze.

Sir Peter Blake Trust is now the proud holder of the Guinness World Record for 'longest line of red socks': a stupendous 3.184km. This was achieved thanks to hundreds of Kiwis nationwide who pegged socks to sections of line, and our foundation sponsor Westpac.

This achievement showcasing the 'socks of a leader' signed off a fantastic Leadership Week, with more than 400 events nationwide. The week turned the nation's thoughts to what makes great leaders, and how to encourage the type of leadership Sir Peter exemplified. The 2011 theme was 'Great New Zealand teams', which was fitting as the nation crossed its collective fingers for an All Blacks triumph in the Rugby World Cup.

The Trust was delighted to present the 2011 Blake Medal – New Zealand's premiere leadership honour – to Dame Margaret Bazley. She became the seventh, and first woman, recipient.

This reflected Dame Margaret's outstanding leadership of Environment Canterbury and the New Zealand Fire Service Commission, her Waitangi Tribunal guidance, and her renowned previous contribution to the health, transport, social welfare and state services sectors.

Unfortunately, 2010 and 2011 will be remembered for the two devastating Canterbury earthquakes. The Trust recognised spirit through adversity with a special leadership award to Sam Johnson from the Canterbury Student volunteer Army, following the 2010 earthquake.

In support for Canterbury school children, the Trust and valued sponsor Fuji Xerox donated 17,000 red socks.

This year was also notable for the increasing influence of Emerging Leader alumni in New Zealand. This year's six leaders (Raelene Castle, Dr Andrew Coy, Rebecca Elvin, Derek Handley, Tawera Nikau and Heather Skipworth) will be part of the Trust's growing leadership legacy.

As part of a strategic shift, the Trust Board and staff put a huge effort into re-focusing on the Trust's environmental mission – around themes of action, attitude and adventure.

This resulted in securing the exciting 2012 Young Blake Expedition to the Kermadecs, aboard HMNZS Canterbury, announced in December on the 10th anniversary of Sir Peter's death.



THE SIR PETER BLAKE TRUST
Leadership in Action

Spotlight on key programmes (highlighted)



Care for Our Coast

One of the Trust's largest beach clean-ups – with 230 children and adults collecting more than 8,000 pieces of rubbish at Auckland's Okahu, Mission, Kohimarama and St Heliers bays – highlighted another fantastic year of raising awareness about the nation's precious shoreline. The programme ran 320 beach clean-ups nationally this year.

The programme continues to be one of the most effective ways for the Trust to connect with young people about Sir Peter's vision to protect our fragile environment.



Youth and the environment

The Trust managed the Sir Peter Blake Youth EnviroLeaders Forum for the first time, alongside the Ministry for the Environment. The 50 teenagers had an action-packed week in Auckland focused on: environmentally responsible business; urban water management and sustainable tourism. Finton Walsh, 14, from John Paul College, Rotorua, was the 2011 Sir Peter Blake National Environmental Leader. Shackleton Hut, a monument to early efforts to conquer Antarctica's icy wastes, benefited from three months restoration work by Jamie Clarke, the Trust's 2011 Antarctic Youth Ambassador.



Young leaders

A highlight of 2011 was 120 young Kiwis becoming the first Young Blake Leaders in primary schools around the country. Run in conjunction with Westpac, and involving nominations from schools, this programme was a huge success and resulted in fantastic local media coverage.

Sir Peter Blake believed in the incredible potential of young Kiwis to achieve great things. These awards are about igniting the ambition of leadership in our kids at a young age, and will be a cornerstone programme.



The Sir Peter Blake Trust Summary Consolidated Annual Financial Statements

Summary Consolidated Statement of Financial Performance

	FOR THE YEAR ENDED 30 SEPTEMBER	
	2011	2010
Revenue		
Interest received	320,983	314,500
Sponsorship, donations and grants	472,656	381,900
Other income	96,191	94,696
Unrealised gain on bonds	43,142	127,529
Total revenue	932,972	918,625
Expenses		
Administration expenses	490,206	450,467
Programme expenses	356,758	299,523
Depreciation	14,195	10,674
Total expenses	861,159	760,664
Net surplus	71,813	157,961

Summary Consolidated Statement of Movement in Trust Funds

	FOR THE YEAR ENDED 30 SEPTEMBER	
	2011	2010
Trust funds		
At 1 October 2010	4,909,747	4,751,786
Net surplus for the year	71,813	157,961
At 30 September 2011	4,981,560	4,909,747

1. Accounting Policies

Basis of Preparation

The summary consolidated financial statements presented are those of the Sir Peter Blake Trust ("the Trust") and include Sir Peter Blake Charity Limited. These summary financial statements comply with generally accepted accounting practice as it relates to summary financial statements.

The full financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP), comply with the requirements of the Financial Reporting Standards of the New Zealand Institute of Chartered Accountants and are prepared on the basis of historical cost, as modified by the fair value.

Sir Peter Blake Trust is a qualifying entity within the framework for differential reporting. All differential reporting exemptions have been adopted.

The information presented in these summary financial statements has been extracted from and is consistent with information presented in the full audited financial statements. These were authorised for issue on 2 December 2011. Summarised financial statements cannot be expected to provide as complete an understanding as provided by the full audited financial statements, which are available on request or from our website www.sirpeterblaketrust.co.nz. The full financial statements received an unmodified audit opinion.

Changes in accounting policies

There have been no changes in accounting policy. The accounting policies adopted are consistent with those of the previous year.

2. Endowment

An initial endowment of \$3,800,000 was received from the New Zealand Government on 22 October 2003. The \$3,800,000 endowment was

provided as a means for the Trust to generate income to pursue the objectives of the Trust.

Summary Consolidated Statement of Financial Position

	FOR THE YEAR ENDED 30 SEPTEMBER	
	2011	2010
Trust funds	4,981,560	4,909,747
Assets		
Current assets	709,117	523,039
Non-current assets		
Property, plant and equipment	21,806	34,589
Investments	4,482,845	4,439,704
Total assets	5,213,768	4,997,332
Liabilities		
Current liabilities	228,808	79,960
Non-current liabilities	3,400	7,625
Total liabilities	232,208	87,585
Total net assets	4,981,560	4,909,747

provided as a means for the Trust to generate income to pursue the objectives of the Trust.

The Trustees endeavour to protect the value of the endowment and this is represented by the Accumulated Trust Funds carried forward.

3. Charitable Status and Taxation

The Sir Peter Blake Trust and the Sir Peter Blake Charity Limited are registered with the Charities Commission and are exempt from income tax on income derived by the trustees in trust for charitable purposes in New Zealand. Both organisations hold Donee Status with Inland Revenue.

4. Related Parties

The Trust was incorporated on 17 December 2003. Sir Peter Blake Charity Limited was incorporated 15 August 2006 and is 100% owned by the Sir Peter Blake Trust. The company was incorporated to undertake the operating functions, while the Trust undertakes the investing functions.

Westpac New Zealand Limited ("Westpac") is a related entity of the trust as the Westpac CEO is also the Chairman of the Sir Peter Blake Trust Board of Trustees. Banking facilities and investment advisory services were provided by Westpac to the Trust and Company during the year. As at 30 September 2011, the trust held two bonds issued by Westpac, representing 23% (2010: 24%) of the value of the total fixed interest securities. The Trusts banking arrangements are also with Westpac. During the 2009 financial year Westpac entered into a sponsorship agreement with the Trust for \$125,000 per annum. Westpac also performs some administrative functions on behalf of the Trust free of charge, which include secretarial services for Trust Board meetings.

5. Commitments and Contingencies

There were no capital commitments or contingencies as at 30 September 2011 (2010: Nil).

For and on behalf of the Trustees, who authorise the issue of these financial statements on the date shown below:

TRUSTEE 
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FOUNDATION PARTNER

 Westpac

 THE LION
FOUNDATION
Here for good

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