



Annual Report
1 April 2021 to
31 March 2022

We are Clare, welcome to our second annual report.

Message from our Founder and Chair: Anna Stuck

The 2021/22 year has seen us fully establish the Foundation and continue to develop our strategies for creating transformative change.

I'd like to thank Adele Cubitt Cohen for all her hard work and dedication in getting the Foundation set up to such a professional level before heading off to have baby Alma. We took the opportunity to reconsider what resources we needed and while we recruited for a new lead, Christina Howard ably held the fort and helped with the recruitment of our first CEO, Alice Montague.

The past year has seen us continue our support of a number of multi-year projects that are innovative, collaborative and aiming to have a long term positive impact on our communities. We have also remained flexible and responsive to crises within Aotearoa New Zealand and overseas.

We've established strong relationships in the philanthropic sector alongside our four priority funding areas, while living our values through the way we partner and support for-good organisations.

I look forward to seeing Clare develop further in 2022/23 with a new team in place and exciting funding opportunities lined up.



Who we are

OUR VISION

Extraordinary change for our people and planet

OUR PURPOSE

To stand alongside those solving the problems of today

Clare is a philanthropic foundation founded by Anna Stuck in 2020.

We are a proactive and strategic funder, with a goal to ignite tangible, extraordinary change across four strategic focus areas - our environment (climate and waste), oral health, youth wellbeing and women. While we do fund what is needed today, our primary focus is on how we can contribute to change for a better tomorrow.

Our small yet nimble team is passionate about generating the most momentum and impact possible in our focus areas. We are fortunate to have an incredible team of experts, advisers and friends help us to date, and appreciate all the advice and support given.

Anna Stuck - Founder and Chair

Rachel Farrant - Trustee

Clare Byrne - Trustee

Alice Montague - CEO (joined April 2022)

Adele Cubitt Cohen - Manager and Change Strategist (left February 2022)

Christina Howard - Philanthropic Adviser

How we operate

As a proactive funder, we build strong relationships within our priority areas, intentionally seeking out partners and initiatives to support. We have minimal paperwork, are high trust, prioritise unrestricted giving and are agile (we make quick decisions, go where the needs are, and are constantly learning). We work with experts, other funders and partners, and explore ways to collaborate, co-fund, support and share.

We're mindful of the power of collective action, the unique role that philanthropy can play to realise change, the value in taking risks and always 'do no harm'.

Our preferred way to fund is by building strategic long term partnerships where we are focussed on being a catalyst for extraordinary change. We also fund specific projects with one off support that are doing great mahi right now.

We are values driven

Our values are important to the way we work - they guide how we engage, influence our culture, and come to life through our relationships with our partners.

Brave

We are comfortable in the unknown, we take risks, and have a learning environment.

Kind

We see the person and the need. We are gracious with our time and spirit. We respect the mana of others and act with humility.

Curiosity

We create space for all voices. We listen deeply and seek to understand.

Agile

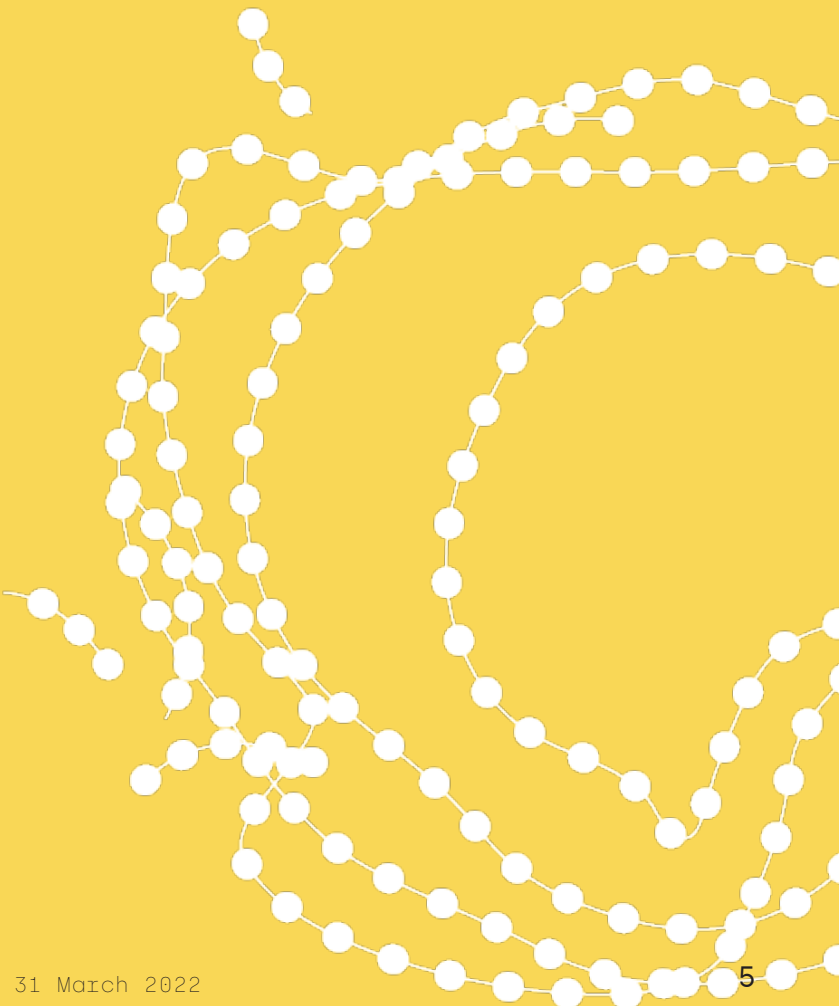
We pivot and change. We are responsive, fast and adaptive. We are impactful.

Independent

When we work together we have greater impact, but we navigate our own path with autonomy.

What we look for in our partners:

- Focussed on solving the problems of today – by challenging the status quo and advocating for systemic change.
- Generating momentum, impact and solving barriers to change
- Understands the complexities of our world today and are implementing innovative, collaborative and bold ideas
- Committed to long term impact and generational change
- Doing great work right now responding to immediate challenges in line with our strategic focus areas



Meet some of our partners

Women : MindtheGap

Many groups of workers in Aotearoa New Zealand face significant gaps in their pay packets. These gender and ethnic pay gaps are driven in part by discrimination and the behaviours of employers. Addressing these pay gaps will go some way to promoting a fair, equitable Aotearoa.

International experience has shown that the simple act of requiring organisations to report their pay gaps to the public significantly reduces them.

The MindTheGap group highlights the need for equal pay for Māori, Pacific peoples, all gender identities, those with disabilities and other ethnicities in Aotearoa. The pay gap registry, launched on the 50th anniversary of the Equal Pay Act in 2022, aims to normalise pay gap reporting as a key step to ensure that everyone is paid equitably.



Youth Wellbeing: Prince's Trust

For almost 50 years, The Prince's Trust has been helping aspiring entrepreneurs across the globe to develop their business ideas and turn them into a reality. Here in Aotearoa New Zealand, they have been responding to increasing local interest from young people wanting to develop entrepreneurial ventures with a series of programmes that helps them harness their ideas and goals.

Clare's support has helped the Prince's Trust achieve meaningful impact for emerging female entrepreneurs specifically through the funding provided via He Kākano. With a focus on supporting wāhine in rediscovering indigenous traditions and reminding young people of their ancestral birthrights, the Trust is creating lasting and sustainable change in their lives, with their whānau and communities.



Oral health:
Far North Toothbrushing Pilot

Children in the Far North region are set to have a future with healthy teeth thanks to a new supervised toothbrushing programme created by the Northland DHB and backed by Clare, with over 4,000 tamariki expected to benefit in the first wave of the programme roll out.

Each child will be supervised every day at school, brushing their teeth with their gifted toothbrush and toothpaste, with an assigned oral health coordinator providing ongoing oral health education at the schools participating in the programme.

Roll out of the programme is phased, and the long term plan is for the programme to be introduced at all schools in the Northland region.



Emergency
Response

Clare continues to support organisations responding to crises in their community, here in Aotearoa New Zealand and overseas.

As the impacts of the Covid pandemic continued into 2021, Clare actively sought out community organisations that were keeping people sustained, cared for and safe.

We also supported a number of international organisations as they responded to natural disasters and conflict situations around the world, including MSF who were supporting people impacted by the Ukraine war and Red Cross after the volcanic eruption in Tonga.



How are we tracking?

The past year has been focussed on building relationships with key stakeholders and partners and supporting organisations that share our passion and drive to create extraordinary change.

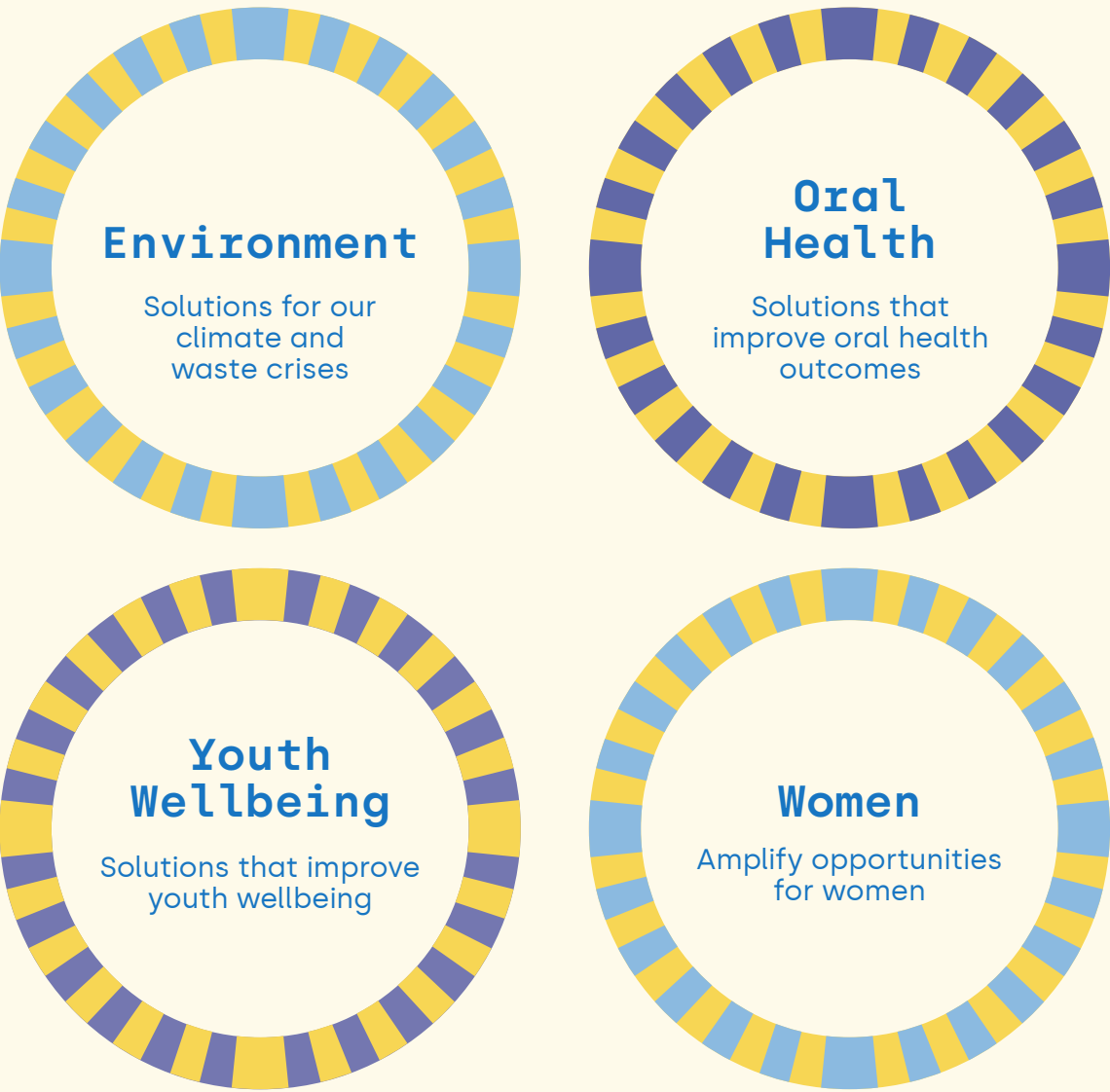
We continued to advance our strategic priorities and plans, including identifying what structure and resources were required to ensure Clare can have the greatest impact.

We are looking forward to the following year and seeing the relationships, plans and ideas develop further.

Statement of Service Performance

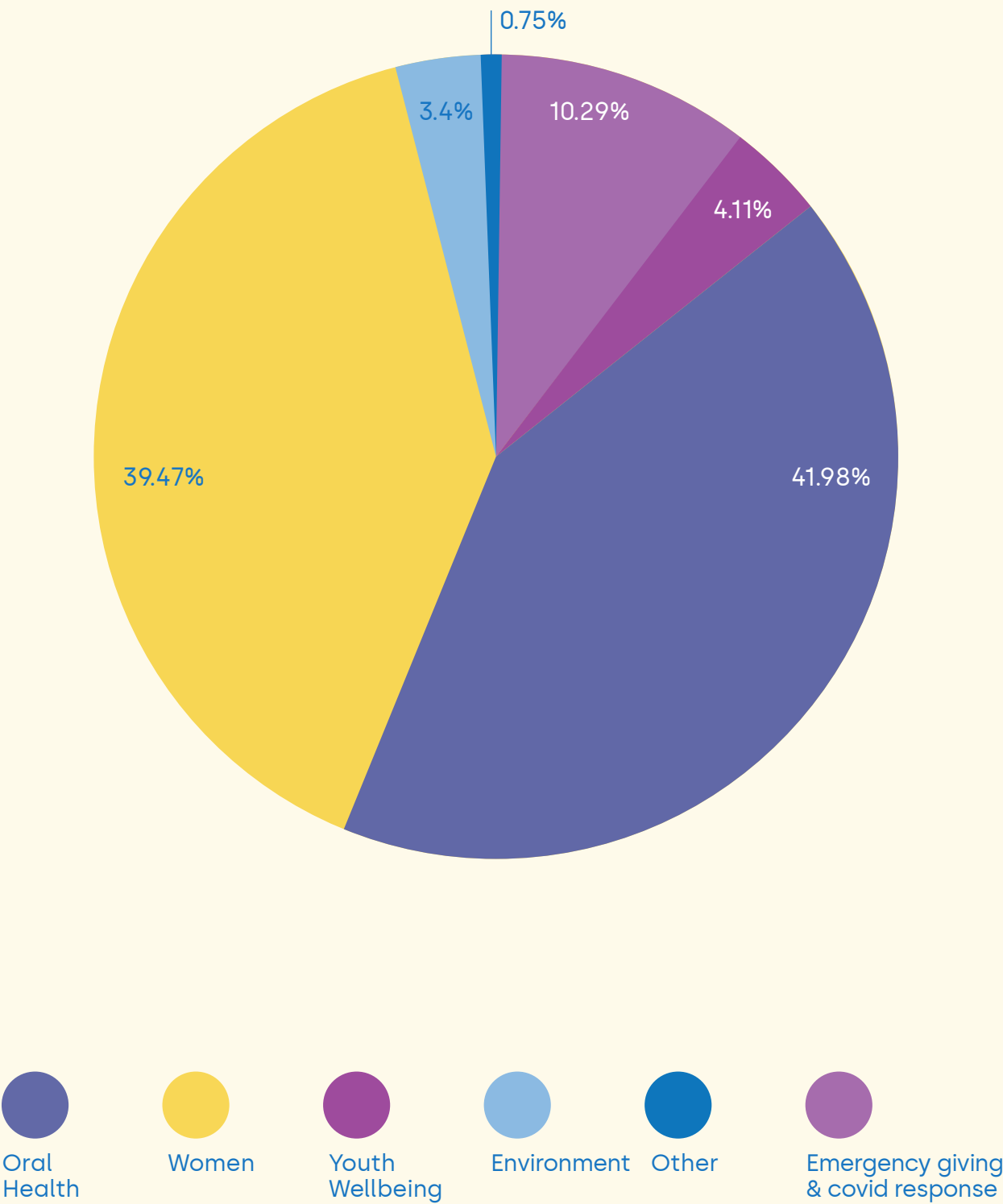
Clare Foundation /
For the year ending 31 March 2022

Clare is a progressive philanthropic foundation that wants more for our people and planet. Proactive, strategic funding is at the heart of Clare's approach to philanthropy. Driven to invest in initiatives that ignite tangible impact and extraordinary change, Clare seeks out people, projects, ideas and organisations that help our:



Support for other areas, such as emergency response funding, is occasionally also provided.

Committed Giving by Strategic Focus Area



Our Giving:



In the 2021/22 year:



Our impact Investments:



2020/21: \$500,00 in 1 impact investment

Our financial statements

Statement of Financial Position

Clare Foundation As at 31 March 2022

Account	31 Mar 2022	31 Mar 2021
Assets		
Current Assets		
Bank accounts and cash	1,839,374	3,338,545
Term Deposits	1,030,462	13,749,821
Other Current Assets	17,876	59,751
Total Current Assets	2,887,712	17,148,117
Non-Current Assets		
Property, Plant and Equipment	169	511
Intangibles	60,375	14,375
Investments	30,614,150	16,449,764
Term Deposits	-	1,010,108
Total Non-Current Assets	30,674,693	17,474,758
Total Assets	33,562,405	34,622,875
Liabilities		
Current Liabilities		
Trade and other payables	49,922	-
Anna Margaret Clare Ventures Trust	29,662,213	-
Total Current Liabilities	29,662,213	34,758,689
Total Liabilities	29,662,213	34,758,689
Net Assets	3,900,192	(135,814)
Accumulated Funds		
Accumulated surpluses or (deficits)	3,900,192	(135,814)
Total Accumulated Funds	3,900,192	(135,814)

This statement has been compiled without undertaking an audit engagement or review engagement and should be read with the Compilation Report-Disclaimer of Liability and Notes to the Performance Report.

Statement of Financial Performance

Clare Foundation For the year ended 31 March 2022

Account	2022	2021
Revenue		
Interest, dividends and other investment revenue	540,747	396,439
Other revenue	(530,332)	309,440
Total Revenue	10,415	705,879
Expenses		
Costs related to providing services	504,349	356,961
Grants and donations made	1,424,028	411,500
Other expenses	386	1,053
Total Expenses	1,928,762	769,514
Surplus/(Deficit) for the Year	(1,918,348)	(63,635)
Distribution Received		
Distribution received	5,954,353	-
Surplus/(Deficit) for the Year	4,036,006	(63,635)

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