

clare

Annual Report

1 April 2020 to
31 March 2021

We are Clare, welcome to our first annual report.

Message from our Founder and Chair: Anna Stuck

We spent this year establishing Clare as a foundation, building relationships, researching, learning, making donations and working out how we can best contribute to change.

We started right before the pandemic, so this - like for all of us - became most of our focus and we were grateful to be able to help.



Who we are

Clare is a private, modern philanthropic investment and giving foundation founded by Anna Stuck in 2020. We are a proactive and strategic funder, with a goal to ignite tangible, extraordinary change for our environment (climate and waste), oral health, youth wellbeing and women. While we do fund what is needed today, our 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've had an amazing collection 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

Adele Cubitt Cohen - Manager and Change Strategist

How we operate

As a proactive funder, we find partners and initiatives to support, working with others to do so. We have minimal paperwork, 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'.

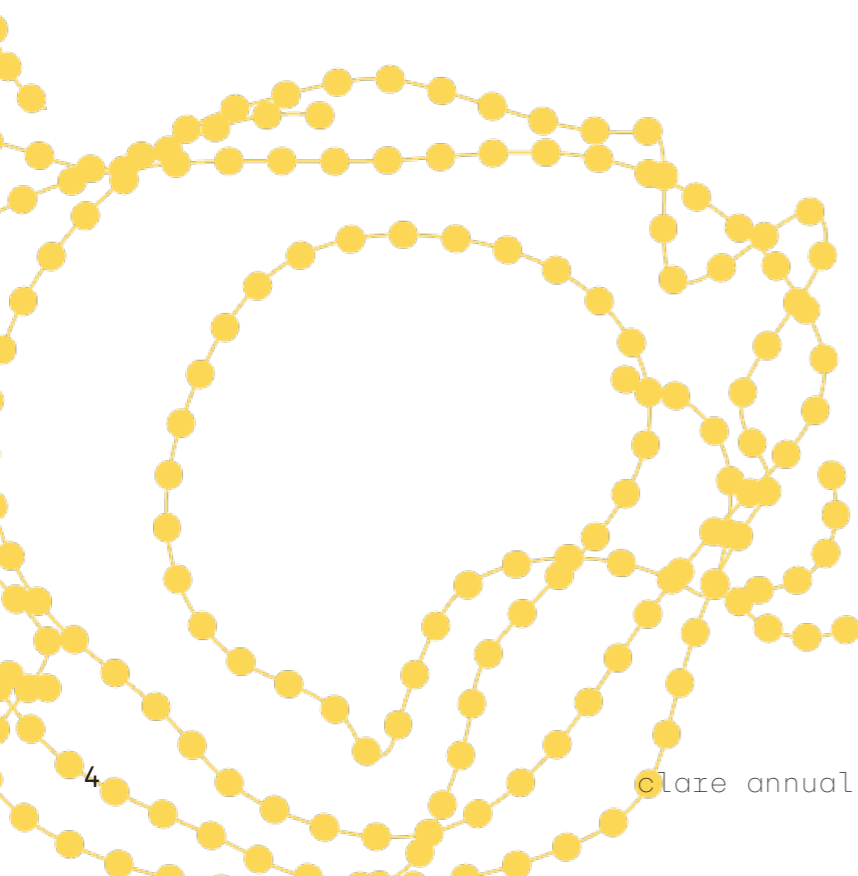
We fund in two ways:

1. Give and Gos - providing immediate support, no ongoing relationship
2. Strategic partnerships - ongoing relationship, more focused on systems change, being a catalyst for change and generating momentum

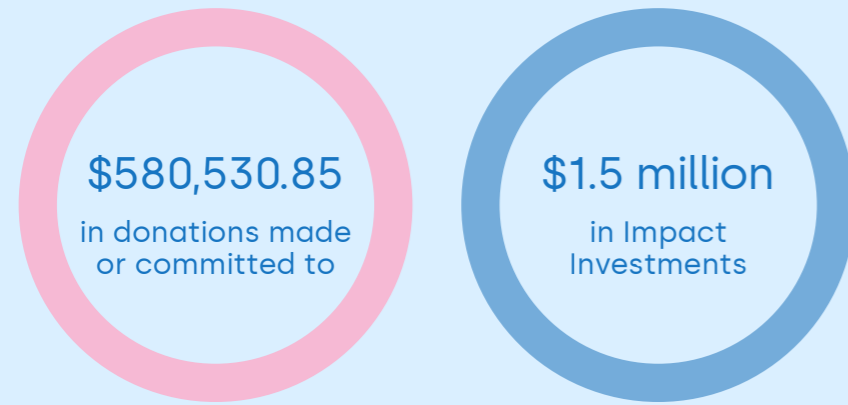
Most of our giving to date have been 'Give and Gos' while we build relationships and develop our strategies for each of our focus areas.

What we look for

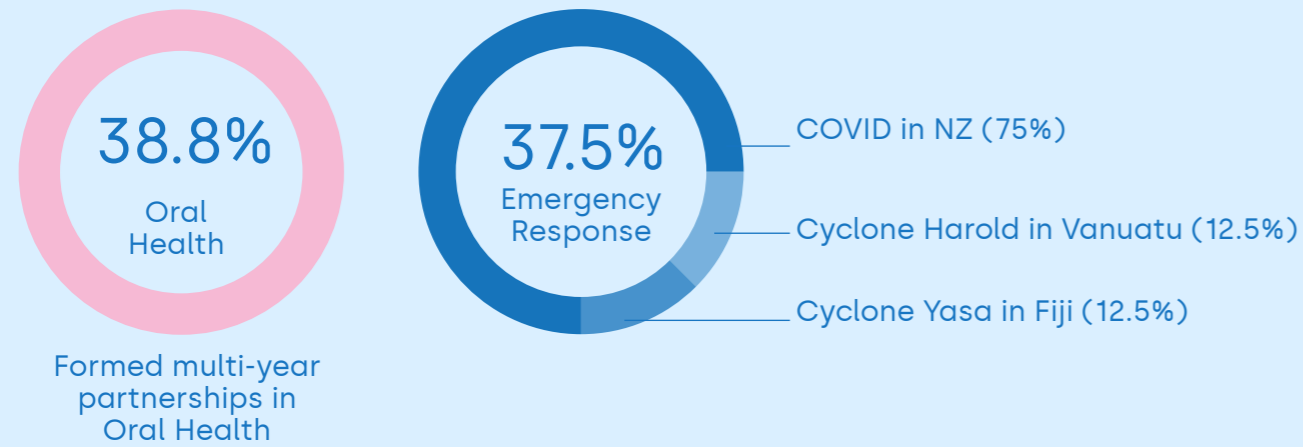
- Generating momentum, impact and solving barriers to change
- Releasing potential, unlocking possibilities and challenging the status quo.
- Collective, collaborative and multifaceted initiatives based on bold ideas
- A positive social and environmental impact of any organisations or groups we support
- Easy, impactful wins that can help today alongside contributing to systems change - we can act quickly to provide support to initiatives, organisations and projects separate to any long-term strategies.



Giving and Investing



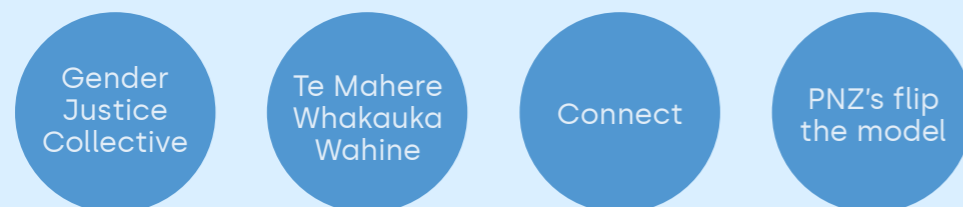
Majority committed to:



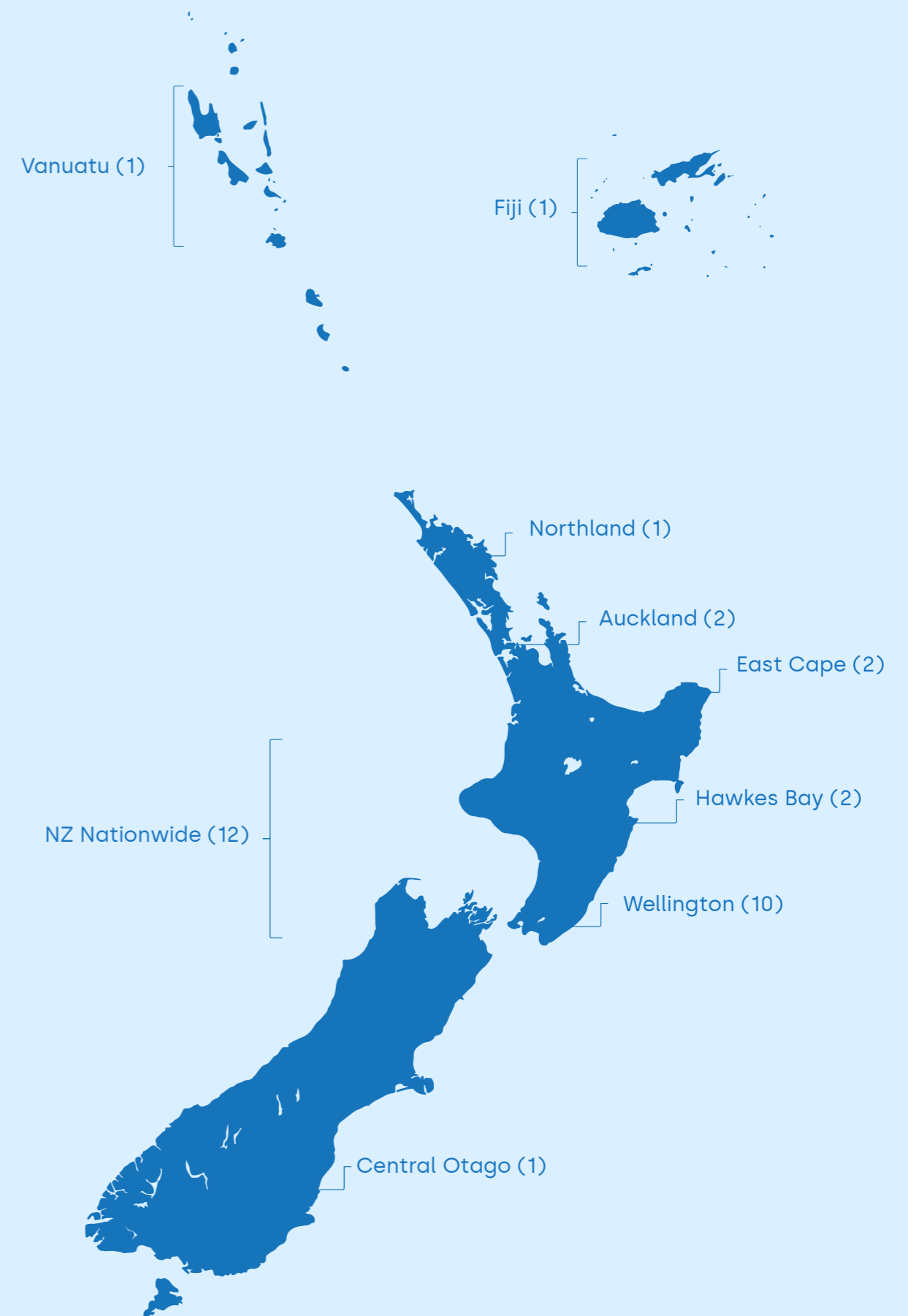
Donations for:



Donations focused on systems change:



32 donations made across NZ and the Pacific



Meet some of our partners

Emergency Response

In a time of enormous upheaval and uncertainty in 2021, Clare contributed funds to enable a range of organisations to activate the support and resources needed by their communities to navigate the social, economic and wellbeing impact of COVID-19.

From Iwi-lead initiatives like the Te Aroha Kanarahi Trust and Tukau Community Fund, to the Wellington City Mission and Wellington Soup Kitchen, and supporting Auckland Foundation's covid response fund, essential items like food, medical supplies and care packages were distributed to thousands of families.

Giving to Rainbow Youth's and Inside Out's programmes for at-risk rainbow youth in lockdown, and the Arts Foundation for artists who lost income rounded out Clare's COVID-19 response.

Beyond meeting urgent needs, some untagged 'Give and Gos' to support organisations working across our focus areas - Prima Volta, For the Love of Bees, Partners Porirua, Birthright, Bedtime Stories from Inside, Royal NZ Ballet's ballet in prison programme, Ace Lady Network, Nourished for Nil - helped reduce their funding gaps that resulted from the impact of COVID-19.

In addition, Clare provided funds to aid World Vision's emergency response to help communities devastated by Cyclone Harold in Vanuatu and Cyclone Yasa in Fiji.

Community Finance

The lack of affordable options has resulted in a desperate need for community housing, however funding for these projects remains a major barrier to getting new homes built.

Through partnerships with a range of Community Housing Providers, Community Finance activates new housing supply where it is most needed, as well as emergency, transitional, social and affordable housing projects.

In a united approach alongside the government, the building industry and the community housing sector, Community Finance takes impact investment by Clare, amongst other major investors, and unlocks access to warm, dry homes to improve standards of living and build stronger, more resilient people and communities.



Community Finance: Impact investment to secure New Zealand's housing future.

Te Kura-o-Wao

The uncertainty of the COVID-19 pandemic almost derailed former at-risk worker Keelan Poi's ambitions for Te Kura-o-Wao to have a positive impact on young people, through immersive and life-changing bush experiences on the idyllic East Coast.

Funding from Clare has enabled two key goals to be realised; specialist expert assistance to develop strategic plans, health & safety and governance procedures needed to apply for funding at higher levels, and the purchasing of two new cabins to accommodate programme guests.

Below: Te Kura-o-Wao, positively shaping young lives by reconnecting rangitahi to whenua in transformative ways.



Left & lower right:
Te Kura-o-Wao in Ruatōria.
Lower left: COVID-19
emergency response for
Kiwis in need.



How are we tracking?

✓ **Generating momentum, impact and solving barriers to change**

Five of our donations related to systems change, including advocacy to build momentum for change. Two of the multi-year projects we are working on behind the scenes are designed to contribute solutions to long-standing issues with the view they could be scaled or lead to more solutions. A few of our 'Give and Gos' involved seed funding or enabled organisation to expand.

More broadly, we've been setting the scene for our work to come - working out what problems we want to be involved in and what solutions will have the most impact to generate real change. We know this will be a constant reassessment to ensure we continue to have impact.

✓ **Releasing potential, unlocking possibilities and challenging the status quo**

In addition to the above, we've incorporated learnings from the philanthropic sector into our approach to ensure we operate in a progressive way, which isn't yet the norm - this includes operating with high trust, being strategic, taking risks, funding advocacy and working collaboratively.

✓ **Collective, collaborative and multifaceted initiatives based on bold ideas**

We were driven to support the Gender Justice Collective, Te Mahere Whakauka and Community Finance for their collective, multifaceted and bold approaches to long-standing issues - gender equity, lack of hapu and whānau-led environmental and economic solutions, and housing shortage.

Internally, we've been working with a collection of experts and using co-design and collaborative processes to help identify our strategic focuses and projects across each of our areas, using the same question as our starting point: what is critical for change that Clare can get behind?

✓ **A positive social and environmental impact of any organisations or groups we support**

We are early in this journey. We've been conscious of who we've given to and reviewed the organisation with this lens - and lucky for us a lot of our partners operate with this in mind too. We are keen to work more on Clare's own environmental and social impact, and identify how we can influence positive change through our work.

✓ **Easy, impactful wins that can help today alongside contributing to systems change - we can act quickly to provide support to initiatives, organisations and projects separate to any long-term strategies**

Acting quickly to help today made up the bulk of donations this year - from emergency response to supporting organisations doing amazing things for our environment, women, youth wellbeing and oral health. As a new foundation, this helped us learn and build relationships to inform our strategic direction as well, including understanding how our 'Give and Gos' can be part of catalytic change.



Our financial statements

Statement of Financial Position

Clare Foundation As at 31 March 2021

Account	31 Mar 2021	31 Mar 2020
Assets		
Current Assets		
Bank accounts and Term Deposits	17,088,366	-
Other Current Assets	59,751	-
Total Current Assets	17,148,117	-
Non-Current Assets		
Property, Plant and Equipment	511	1,549
Intangibles	14,375	-
Investments and Term Deposits	17,459,872	-
Total Non-Current Assets	17,474,758	1,549
Total Assets	34,622,875	1,549
Liabilities		
Total Liabilities	34,758,689	73,728
Net Assets	(135,814)	(72,179)
Accumulated Funds		
Accumulated surpluses or (deficits)	(135,814)	(72,179)
Total Accumulated Funds	(135,814)	(72,179)

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 2021

Account	2021	2020
Revenue		
Interest, dividends and other investment revenue	396,439	-
Other revenue	312,491	-
Total Revenue	708,930	-
Expenses		
Costs related to providing services	361,064	65,648
Grants and donations made	411,500	6,531
Total Expenses	772,564	72,179
Surplus/(Deficit) for the Year	(63,634)	(72,179)

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