

WHANGANUI COLLEGIATE SCHOOL FOUNDATION

ANNUAL REPORT
YEAR ENDED 31 MARCH 2025



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Dining Hall Furniture

The WCSOBGA is raising funds to pay for the new solid wood Dining Hall tables and chairs, please join us to support this great project and be part of the Dining Hall Legacy. To donate click [here](#). Donors will be recognised with their name on a plaque on the tables and chairs.



Annual General Meeting

NOTICE OF MEETING

The Annual General Meeting of the Whanganui Collegiate School Foundation will be held on 31 March 2026 at 4:30pm in the School Boardroom and online via Teams.

AGENDA

- 1 Apologies
- 2 Minutes of Previous Meeting
- 3 Matters Arising
- 4 President's Report
- 5 Financial Report
- 6 Election of Officers
- 7 Appointment of Auditor
- 8 General Business



Foundation Trust Board Directory

General

The control of the management and conduct of the Foundation is vested in the Foundation Trust Board (FTB), who are the Trustees of the Trust Board.

The Foundation Trust Deed requires that, apart from the Headmaster of Whanganui Collegiate School, the elected President of the WCSOBGA and a College Board Trustee nominated by the College Board, the President and (as of December 2022, when the members agreed to amend the constitution) up to six members of the Foundation and two non-members can be elected by the members at the Foundation AGM, as well as two further trustees can be co-opted by the Board.

Current Members

Elected to represent the Members:

Brodie Stevens (President)	(Elected August 2024)
Gillian Lennox	(Elected August 2016)
Richard Marchant	(Elected August 2016)
Jim Patterson	(Elected October 2024)

Current Elected non-Members

Daniel Absolom	(Elected August 2017)
Lucy Monckton	(Elected November 2023)

Other Trustees

Jeremy Austin (WCSOBGA President) (Appointed August 2024)

Ex-Officio Board Members

Wayne Brown (WCS Headmaster) (Appointed January 2018)

Auditor: Silks Audit

Solicitor: No Solicitor has officially been appointed.

Accountant: Moore Markhams Whanganui

Elected current Trustees are eligible for re-election without re-nomination.

A list of candidates' names in alphabetical order with nominators' names will be available at the AGM. If the number of candidates standing for election exceeds the number of vacancies, ballot lists shall be prepared.

President's Report

It is my pleasure to present to you the Whanganui Collegiate School Foundation's 42nd Annual Report. This is my second report as President.

I would like to acknowledge the commitment and support of our Headmaster, Wayne Brown, the College Board and the School Board of Trustees to the Foundation. The Foundation's Collegiate Connect functions continued in 2024 and 2025. My special thanks to Gillian Lennox for her organisation of these events. I would also like to acknowledge the ongoing support given by Alycia Brown, the Headmaster's wife in attending and assisting at these functions.

In 2024 and 2025 the Foundation has continued to support the WCSOBGA initiative to put brass plaques on the new wooden Dining Hall tables and chairs to acknowledge those individuals and families who have donated funds towards the Dining Hall.

Bequests and Donations

The Foundation received \$92,520 in donations and bequests in the last financial year.

Assistance to the School

Oliver Jones received the Lord Cooke of Thorndon prize of \$1,000 as 2025 Dux of the School and is now at Babson College (Boston, USA) studying management and entrepreneurship.

Fergus Marks was awarded the 2025 Foundation Scholarship Prize of \$1,000 for outstanding academic progress and promise of further scholastic achievement.

The Foundation continues to support the School's roll with our bursary programme amounting to \$90,950 in the 2025 financial year.

Financial Accounts

Jeff Whitlock, from Moore Markhams Whanganui, continues to provide the Foundation with outstanding financial and accounting services. Silks Audit has completed their audit of the Foundations accounts, and the Foundation Board is satisfied that both audit and Charities Commission obligations have been met. It is disappointing that the audited accounts were not finalised until December 2025. This will be reviewed at the AGM.

Revenue was \$282,796 and the operating profit was \$100,542.

Investments

Old Boy Angus Marks from Jarden Wealth continues to do manage our portfolio with a long-term focus on growth. The Foundation has also invested funds with Aspiring Asset Management and T R Rowe. This has given us additional Australasian and Global investment exposure. Our investment portfolio had a poor year with a return of \$102,554. a return of 3.7% for the 12-month period.

Old Boy and Foundation Trustee Jim Patterson (#9112.5, E 1986-89) and Hugo Fisher (#9257 G 1988-92) have assisted the Foundation on the management of our investments. Jim and Hugo bring a wealth of financial management skills to the Foundation.

Hockey Turf

The Hockey Turf income was \$46,222, similar to last year.

Commercial Property

The properties in Victoria Avenue continue to deliver a solid 7.4% return on assets and using the BNZ offset arrangement, we are continuing to service a \$200,000 mortgage, which can be offset by our Supporters Clubs' funds and donations.

Lord Cooke of Thorndon Prize Fund

As at 31 March 2025 the capital value was \$36,502

This fund of \$25,000 was established in 2007 by the Cooke family in memory of Robin, Lord Cooke of Thorndon (#4108 Hy 1940-43). They requested that the WCS Foundation be custodian and invest the funds to provide an annual sum for the Dux prize and to preserve and grow the capital to inflation proof it.

In 2019 the Cooke family agreed to integrate this fund into our main investment portfolio, on the basis the capital is adjusted in line with the portfolio returns each year.

John Robson Trust Fund

As at 31 March 2025 the capital value was \$51,893

Originally given by the family of John A Robson (#7110 S 1971-75. Cricket XI 74-75, Hockey XI 74-75) in memory of John, who died in a motor accident in 1979. The Foundation holds these funds at the request of the WCS Cricket Supporters Club. The School was granted \$4,000 from this fund for the purchase of portable cricket covers.

Roger Tothill Trust Fund

As at 31 March 2025 the capital value was \$73,600

The money was bequeathed to the School in memory of the late Roger M Tothill (#4446 G 1943-46, Cricket XI 45-46) by his wife Jacqueline in October 2012. Roger died in the UK on 6 February 2010. It was his wish to support WCS to promote cricket and to use the money to fund the coaching and training of an outstanding cricketer immediately after leaving school.

Rowing Supporters Club

As at 31 March 2025 the Foundation held \$77,418 on behalf of the Rowing Supporters Club.

I would like to see all our Foundation members names on the Donor List (donations since 2017). I encourage all of you to consider giving at some level, whether a one-off lump sum donation, or a monthly donation. We are very grateful for all donations. We recognise that if we can get most of our community giving a little, often, this will future proof the School for decades. Since 2017 donors giving \$10k and over (lump sum or cumulatively) have been given Foundation membership status.

Our benefactors (from the beginning of 2017) have been acknowledged on the Collegiate Connect and WCS websites and are listed on the back page of this Annual Report.

I would like to thank all our Foundation members for their continued support of the School and thank present trustees for their support and contribution to the Foundation.

Vestigia Nulla Retrorsum

Brodie Stevens

President Whanganui Collegiate Foundation

Statement of Financial Performance

For the Year Ended 31 March 2025

	2025	2024
Revenue	\$	\$
Donations, bequests & other general fundraising	95,520	495,366
Revenue from providing commercial activities	84,722	87,730
Interest, dividends & other investment revenue	<u>102,554</u>	<u>399,781</u>
	<u>\$282,796</u>	<u>\$982,877</u>
Less Expenses		
Expenses related to fundraising	14,262	14,131
Expenses related to commercial activities	42,837	34,970
Grants & donations made	107,396	124,739
Other expenses	<u>17,758</u>	<u>51,134</u>
	<u>\$182,253</u>	<u>\$224,974</u>
Net Surplus/(Deficit) for Year	<u>\$100,542</u>	<u>\$757,903</u>



Statement of Financial Position

For the Year Ended 31 March 2025

	2025	2024
Current Assets	\$	\$
Debtors and prepayments	2,920	7,396
Cash and short-term deposits	519,806	437,389
Loans receivable	200,000	1,000,000
	\$722,726	\$1,444,786
Non-Current Assets		
Investments	2,747,262	2,943,283
Plant, property and equipment	1,832,770	1,834,286
Loans receivable	750,000	-
	\$5,330,032	\$4,777,569
Total Assets	\$6,052,758	\$6,222,355
LESS LIABILITIES		
Current Liabilities		
Bank overdraft	418,970	191,006
Creditors and accrued expenses	30,658	36,190
Building Fund contributions	10,000	-
Rent in advance	10,850	10,850
Funds held on behalf of Third Parties	205,677	208,249
Total Current Liabilities	\$676,156	\$446,295
Non-Current Liabilities		
Loans Payable	\$100,000	\$600,000
Total Liabilities	\$776,156	\$1,046,295
Total Assets less Total Liabilities (Net Assets)	\$5,276,602	\$5,176,060
Accumulated Funds		
Accumulated surpluses (or deficits)	5,276,602	5,176,060
Total Accumulated Funds	\$5,276,602	\$5,176,061

Financial Performance Details

For the Year Ended 31 March 2025

	2025	2024
ANALYSIS OF REVENUE	\$	\$
Donations, Bequests and Grants		
Sundry Donations	89,110	489,069
Fundraising Income	1,200	5,937
Grants & Bequests	5,000	-
Grey House Donations	<u>210</u>	<u>360</u>
	\$95,520	\$495,366
Revenue from commercial activities		
Rental Received	38,500	38,500
Rent Received - Hockey Turf	<u>46,222</u>	<u>49,230</u>
	\$84,722	\$87,730
Interest, dividends & other investment revenue		
Interest - School	30,000	30,000
Investment Revaluation	<u>72,554</u>	<u>369,781</u>
	\$102,554	\$399,781
Total Operating Revenue	\$282,796	\$982,877

Note: The full financial statements are available on request from:

wcsfoundation@collegiate.school.nz

or phone 06 3490210 x 804

ANALYSIS OF EXPENSES	2025	2024
Expenses related to fundraising	\$	\$
Fundraising & Function Costs	14,262	14,131
Expenses related to commercial activities		
Accountancy Fees	1,192	820
Bank Fees	3,883	3,818
Bank Fees - Trust Funds	-	45
Development Office Costs	14,956	8,828
Electricity	3,133	2,672
General Expenses	312	348
Investment Management Fees	18,575	14,602
Printing & Stationery	-	566
Repairs & Maintenance - Turf	787	3,272
	42,837	34,970
Donations & Grants		
Art Easels	261	-
Bursary Assistance	90,954	92,213
School of Excellence	2,025	6,340
Bulletin	3,156	1,977
Dining Hall Furniture	8,000	-
Foundation Scholarship Prize	2,000	1,000
Lord Cooke of Thorndon Scholarship Prize	1,000	1,000
Wattbikes	-	10,900
Condor 7s	-	7,435
Grey House Refurbishment	-	<u>3,874</u>
	107,396	124,739
Other Expenses		
Audit Fees	3,635	3,467
Depreciation	1,516	35,021
Interest - Mortgage	12,607	12,646
	17,758	51,134
Total Operating Expenses	\$182,253	\$224,974

Donations/Pledges/Sponsors/Loans/Bequests

Donations, pledges, sponsors, loans and bequests since beginning 2017

1854 Society (over \$100,000) - recognised in perpetuity

Warren Austad
Michael Benjamin
Euan R W Bidwill
Izard Family
Ross Mathieson (Estate)
Donald C R Paterson
Pam Williams, QSO
Philippa Williams
Anonymous



Black and Blue Club (\$10,000-\$99,000) - recognised in perpetuity

Paul Bayly	McDonalds Whanganui
Robert E Bleimeister	D M McIntosh
Charles & Liz Bolt	J R Mowbray
Allan Bowie	M & A Musson
Jason Bowie and Simone Robbers	New Zealand Community Trust
G Bristol & Sons	The Nowell-Usticke Family
John Bull Footwear	Guy Pierce
Richard Caughley	D J & E J Polson
Colgan Family	Duncan & Sam Priest
Keith Collier Family	Darren & Jacinta Rowland
Sandy Dobbin (Estate)	Benoni Sandilands (Jnr)
J B S Dudding Trust	Peter Shirtcliffe
Forest 360	Bill Sinclair
Four Regions Trust	Bruce Speedy
Stratton & Jenni Giblin	Brodie & Fiona Stevens
Martin & Julie Gray	W T Stevens
Adam & Rachael Gresham	Donald (J D) Stewart
David (H D) Hammond	D S M Trott ONZM
David Haynes	W R Trotter
Nigel W Horne (Estate)	Wanganui Motors
G & L Jones	G R Wells
Jones Long Family	H B Williams Educational Trust
Denis & Jane Kirkcaldie	John Winlove
Tony & Rachel Lewis	Anonymous x 2

Big School Fellowship (Up to \$10,000, only recognised in year donated)

Anonymous x 2	Guy Donaldson	Ian Humphrey Motors
1974 Rowing VIII	D V N Dorrington	R P Hunter
Absolom Family	Doyle + Associates	Huntley School
J S Allpress	S H Drew	Inness Family
Neil Anderson	B C W Duncan	T A Inness
Arapata Holdings Ltd	C H P Duncan	B D Jackson
R J Auton	D J Duncan	A C R Jefferd
Baker Ag	John Elliott	D C Jex-Blake
W McG Barclay	J O Evans	W S Johnston
Bayleys Whanganui	R D Everton	A R & G K Jones
J E Bellerby	Feltham Family	Kennedy Family
A J C Bidwill	C J R Feltham	A L B Kilmister
Bloxham Farms	Fifty Five	H J Kilmister
M H Boon	H S Fullerton-Smith	J D Kilmister
D W Bradshaw	Gardner Homes	Kilwell
Brandt (Feilding)	H B Gardner	L T Kingi
C S Bristol	J B Gardner	A G Lennox
Brown Brothers Bikes	M & S Gibbs	G R J Lennox
J A Brunger	H W Gibson	J R J Lennox
David Buddo	D B T Gilbert	Lion Foundation
Bullock & Associates	A C Gilbertson	M I Lockyer
C C Bunny	J H Glendining	H S Logan
E R Bunny	H G R Godfrey	Mabin Family
Tom Bunny	M W R Godfrey	J L Mackintosh
D J Burgess	M R I Grace	Mahaki
JA Burnet CBE (Estate)	Grassroots Trust Central	Marley Trust
Cairncross Family	D T Guinea	G L & S M Marshall
A M Caseley	C J Haldane	Marshall Insurance Partners
J R Chrystall	Hardy Construction	Max365 Ltd
M G Chrystall	J W Hardy	McCrea Scanning
D C Clarke	G L Hare	H & H McDougal
Corner Peak Farms	H G E Hare	Steve & Mel McDougal
B A N Coley	H & T Agronomics	I R F McKelvie
T E Collier	A W Hartgill	P B McLean
Connected Accountants	Hedley Electrical	B G McLeay
B H W Cunningham	B H Hooker	D D McPhail
Geoff Davies Builder	J B Horrocks	S S Melhuish
W G de Gruchy	Dave Hoskin Carriers	Mitre 10 Mega Wanganui
B C M Donald	J D Hughes	H H Meyer

now is the time

Moore Markhams	Pirtek	Spooner Toy & Hood Ltd
R J Moore	Tim Price Building	St John's Landscaping
Morrah Family	D E Poulton	Steelformers
Morrie Gibbons Signs	Powa Rugby	Sulphur Wells Petrie Family
S C Nairn	Mark Lourie &	Take It Easy Tours
R Neild	Paul Gilligan -	Te Motu Ltd
J Nesbitt	Property Brokers Ltd	Thompson Plumbing
M Nesbitt	Pukemarama Farm Ltd	C W Thornton
O Nesbitt	Ratanui	TRC Toyota Whanganui
NZ Opera School	W G Rathbone	van der Zouwe Family
J D F Nilsson	Ravensdown	S W Veitch
P H Nolan	RC Logging	Vet Services - HB
Nugent-O'Leary Family	R B Rhodes	Waipawa Butchery
H K O'Leary	Riverton Ezicalve Herefords	Geoff Wallingford
S B O'Leary	Riverview Motels	A B & P R Warnock
O'Leary Family	Rockland Farms	Whanganui Farm Supplies
B Orton	J C S Rokotakala	Wanganui Veterinary Services
Otiwhiti Ag School	B D Ross	Whanganui Osteopathy
Kenneth Palmer	J A Russell Ltd	WCSOBGA
A K Park	J R L Scott	N L P Whisker
P T Parker	Shane Stone Builders	Whisker Forestry
D H Payton	C R Sheedy	R D White
Peacock Family	M A Sheedy	Adrian H Williams (Estate)
J P Peacock	Siberia Station	A S Williams
P M Peacock	Silver Fern Farms WTT	J A B Wilson
Pearce Family	Peter Shirtcliffe	R W Wylie
T V Pearce	Alan Skilton Memorial Trust	R N Wylie
T H Pease	Rory Smith	X Pole
Pension Transfers	Soco Ltd	

All donations, since the beginning of 2017, will be cumulative and donors recognised accordingly.



A watercolor illustration of the Whanganui Collegiate School campus. The scene features a prominent building with a gabled roof and a central tower with a green dome and a weather vane. To the right, a taller, multi-story building with white windows and a sign that reads "HARVEY" is visible. The foreground shows a paved path, green lawns, and a large bush of purple flowers. The overall style is soft and artistic, with a light, hazy atmosphere.

WHANGANUI COLLEGIATE SCHOOL FOUNDATION

The WCS Foundation thanks all Foundation Members
for their ongoing support of the School

WHANGANUI COLLEGIATE SCHOOL FOUNDATION
FOR THE SAKE OF THE BLACK & BLUE

