



Chairman's Report

This is my first report as Chairman of Goodman Fielder Cares Trust, so I am encouraged to be able to tell you that in the sixteen months that GF Cares has been up and running, we have made real progress toward our goal of fighting poverty in New Zealand.

It is very clear that in our country poverty is a major issue – a degree of real poverty is said to affect 1 in every 4 New Zealanders. GF Cares Trust was set up to assist organisations that are working hard to fight poverty through food initiatives and we are committed to drive our food programmes to help those who need them the most.

GF Cares -3 Key Pillars

The GF Cares model is made up of three key pillars:

1. The Fresh Bread Donation Programme
2. GF Employee Volunteering
3. The GF Cares Charitable Trust

Fresh Bread Donation Programme

The bread donation programme continues to make a daily difference to thousands of lives throughout the country. Each year, Goodman Fielder donates more than 150,000 loaves of fresh bread, expressly baked for local city missions, food banks and the NZ Salvation Army. These organisations tell us often how important it is to them to be able to provide their clientele with fresh bread and they report that the families and individuals who receive our bread are delighted and grateful to have it.

Goodman Fielder plan to continue to run this programme and have recently signed a letter of intent with the NZ Salvation Army committing to this initiative for another two year period. I understand that similar arrangements are being put in place with other key organisations that fit the profile as responsible charitable organisations that are fighting poverty in our country.

Goodman Fielder Staff Volunteering

Employees at Goodman Fielder have been offered the opportunity to volunteer in the community for 4 hours per year with the leave being paid for by Goodman Fielder. This new initiative has allowed staff to support approved programmes that are in alignment with our Trust's core purpose of fighting poverty. We have seen a variety of initiatives put in place, with local City Missions benefiting through teams sorting clothes and second goods, children's Christmas present wrapping and even serving Christmas lunch.

One of the Trust's grants this year was to the Feed the Need charity and as part of this initiative GF staff will be participating in the preparation and delivery of hot meals to every child at Manurewa East School in the

upcoming months – 3 times a week for the late winter period. I have no doubt this will prove to be a thought-provoking experience – but it's hard to imagine a more satisfying one!

GF Cares Charitable Trust

The GF Cares Trust has just completed its first return to the Charities Commission. I can report that the Trust has had income of **\$95,213.73** for its first reporting period made up of personal payroll giving, Goodman Fielder payroll matching contributions, staff fundraising efforts and external donations.

This is a fantastic result for our first period and has allowed us to make grants to organisations fighting poverty in New Zealand totalling **\$37,670.00**. We have further grants in the pipeline for deserving charities and expect to announce those in due course. The balance of the funds are in an interest bearing account with a conservative profile allowing us to protect the value of the asset until it is distributed to our respective charities as grants. The attached financial statement summarises the Trust's position as at 30 June 2014.

Acknowledgements

We have had some great success through our fundraising initiatives. The team at Quality Bakers Oamaru led the charge by raising funds that were then matched and bettered by the Quality Bakers Dunedin site. The Irvines site team contributed with some great fundraising of their own and then Dallas Vince, from the GF Supply Chain team trained for 12 weeks before he bravely stepped into the boxing ring for GF Cares, raising a very impressive \$9000 in the process.

The GF Cares team at Head Office in Auckland also had many fundraising ideas and initiatives and raised a significant amount of money. The GF Cares Long Lunch was a great event and we look forward to building on that format again next year. To all the caring GF people who contributed to these many initiatives, I send my heartfelt thanks.

We continue to build relationships with missions and foodbanks, not only by donating product and equipment, but also expertise and knowledge from within the GF business and through our partners. Whether running basic cooking classes with the help of Annabelle White or utilising her network of star chefs we will continue to call on friends and suppliers to GF to help us achieve our goals.

There can be few goals more worth fighting for. So, let me say a big thank you to Goodman Fielder and to all the people that make up the company for your commitment to ensuring that our Trust successfully pursues its stated goal of not letting anyone in New Zealand go hungry.

We have ambitious goals for Goodman Fielder Cares. But without your effort and belief and generosity that ambition would be lifeless.

I thank you for your continued support.



Ian Fraser
Chair
Goodman Fielder Cares Trust



GF Cares Trust

Financial Statement for 2014

For the periods of 1 March 2013 to 30 June 2014

	\$	\$
<u>INCOME</u>		
Payroll Giving	18,770.00	
Company Contribution (Mar13 to Jun14)	18,120.00	
Fundraising initiatives - raised by GF Staff and Sites as @ Jun14	55,586.76	
GFNZ Distribution Network	680.00	
External Donations	900.00	
Interest	1,156.97	
TOTAL INCOME		95,213.73
<u>OUTGOING</u>		
Distribution of Funds		
AUCKLAND CITY MISSION 22.05.14	11000	
FEED THE NEED TRUST 22.05.14	23000	
OTAGO COMMUNITY HOSPICE 18.06.14	3670	37670
Other Outgoing		
Withholding Tax (prior to exemption)	68.60	
Bank Fees	0.00	68.60
TOTAL OUTGOING		37,738.60

TOTAL INCOME		95,213.73
LESS TOTAL OUTGOING		-37,738.60
NET SURPLUS		57,475.13

Assets		
Cash in bank – cheque account		53,789.13
Accounts Receivable		3,686.00
Liabilities		
Retained Earning b/fwd		
NET ASSETS (LIABILITIES)		57,475.13

TOTAL FUNDS AS AT 30TH JUNE 2014

57,475.13