



Hugo  
2020-2021

Cancer Society vehicle  
donated by Hugo on page 29





# Hugo

Hugh Green, born in 1931 in Raphoe County Donegal, Ireland, was the fifth of eight children.

Hugh endured great hardship through his early life before moving to New Zealand as a young man. He worked hard and lived by strong Catholic values, which he encouraged his children to follow.

As he went on to earn business success he set about establishing a pattern of philanthropic giving to those less fortunate than himself.

Hugh's eldest daughter, Maryanne Green, has established the Hugo Charitable Trust in his name to continue his generous giving and in his memory.



# Hugo Bridge

Welcome,  
*Céad míle fáilte  
& haere mai!*





**Above:**  
Hugo Trustees  
Aoibheann Monaghan,  
Mark Owens,  
Kathryn Roberts,  
Bruce Stewart QC along  
with Hugo Donations  
Officer Kayleigh Blythen  
(left) and Hugo Founder  
Maryanne Green (right).

**Opposite:**  
Mark Owens and  
Lorenzo Chambers at  
the new Hugo Bridge.

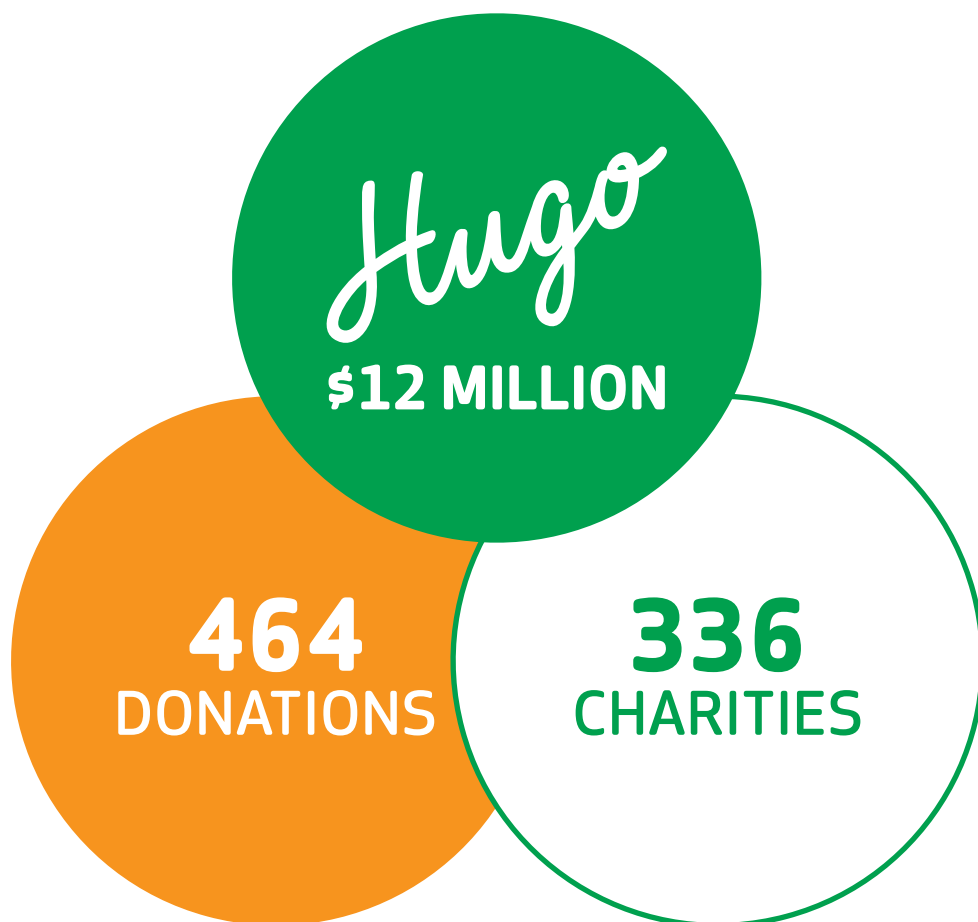
**Cover image:**  
Ronan Piper (Hugh's  
great grandson),  
Lorenzo Chambers and  
Portia Chambers with  
the Cancer Society car  
donated by Hugo.

## Contents

Hugh Green Legacy	1
Our First Four Years!	4
A Word From Our Chair	5
Our People	6-7
Donations Overview	8-11
From the CEO	9
Donation Stories 2020-2021	12-39
Hugo Friend Nominations	40
Vehicles Donated or Supported by Hugo in 2017-2021	41-43
Donations 2020-2021	44-53
Hugo Helpers & Referrals	54
Donations Received	55-56
Hugo House	57-59
Ireland Donations	60-63
Audio and Video Clips of Hugh Green	64-65
Financial Statements	67-93
Independent Auditor's Report	94-95
Contacts	97



# \$12,000,000 Donated In Our First Four Years!





# A Word From Our Chair

It seems hard to believe that only 12 months ago New Zealand entered into a state of lockdown in attempt to eradicate COVID-19 from our shores.

While the health response has been largely successful the impact on our wider well-being has been enormous, especially for the families that have lost loved ones through the virus. The economic impact has also been felt in all corners of our country with many great businesses forced to close down with subsequent job losses and lost incomes. Some sectors have recovered quite well while others continue to struggle, particularly in the tourism and hospitality sector.

The team at Hugo are very pleased to have donated over \$2m during this difficult year to many great causes throughout New Zealand and especially to those affected by COVID. This takes us to over \$12m donated in our first four years to our wide range of charitable purposes.

I was particularly proud that the Hugo Charitable Trust was early off the blocks to provide assistance for immigrant families especially in Central Otago. The impact of COVID has meant that many of these families have found themselves trapped between their immigration status and their financial ability to respond. Often they have invested everything they have to make a new life in New Zealand and have few resources for a plan B. With seed funding from Hugo, the Greatest Needs Fund was set up and was able to raise and distribute over \$1m to meet every day needs and healthcare for these families - something that would have pleased Hugh Green, an immigrant himself.

Another real success this year has been the utilisation of the Hugo House on Lake Hayes. Providing totally free accommodation to people who through personal circumstances couldn't normally have a holiday has had a big impact on those individuals and families.

I would like to thank our donations team of Aoibheann Monaghan and Kayleigh Blythen for all of their hard



work in searching out and researching so many worthwhile charities. Also a big thank you to our CFO Kerry Ludlam for expertly navigating us through such difficult financial times, allowing us to make our donations while preserving our capital base of \$75m.

I am also delighted to report that we have appointed Aoibheann as a trustee and the CEO of the Hugo Charitable Trust. Aoibheann brings a refreshing youthful perspective to the trust and shares a deep understanding of our ethos and ambitions. Maryanne and I are both very confident that Hugh Green would have been very pleased to see a young Irish woman at the helm of Hugo and would have taken great pleasure in getting to know Aoibheann.

This year Hugo has been the very happy recipient of a number of donations from generous businesses and individuals. Please read more about them throughout our report and support them where you can. We are also delighted that the continued support from our founder has made it possible for all of the income from our investments and donors to be available for charity with nothing taken out for costs.

Thank you for taking an interest and I hope you enjoy reading our fourth annual report.

**Mark Owens**  
Chairman



# Our People



**Mark Owens**  
Trustee – Chairman



**Kathryn Roberts**  
Trustee



**Bruce Stewart QC**  
Trustee



**Aoibheann Monaghan**  
Trustee and CEO





**Kerry D Ludlam**  
Accounts Administrator

**Kerry Ludlam**  
CFO



**Kayleigh Blythen**  
Donations Officer



**Maryanne Green**  
Founder



**Alice Watson**  
Hugh's Granddaughter





# Donations Overview

Volunteer Paulette Dalton and  
Jackson Attwood having fun at  
North Shore Riding for the Disabled



# From the CEO

## Céad míle fáilte - A hundred thousand welcomes

Here at Hugo we love to hunt for needy causes that fly under the radar and for individuals who often don't have the resources to search for the funding they need. This year the Hugo team has read and received many sad stories from individuals struggling from the effects of all kinds of misfortune. Hugo continues to support these individuals where we can with donations, as well as offering time out for a break at the Hugo House in Arrowtown where families can create special memories and enjoy invaluable respite when they need it most.

During the 25 years that Maryanne worked by Hugh's side, she gained a great understanding of his philanthropic priorities and one thing that he believed in passionately was that education is the key to a better New Zealand. Here at Hugo we have also made this one of our top priorities and we continue to increase the number of scholarships Hugo provides to students at; Liston College, Marcellin College, Auckland Girl's Grammar, Kelston Girl's College and Onehunga High School. We look forward to following the journey of these students and we hope the hand-off will allow them to reach their full potential.

Something I have really enjoyed is the relationships with many of the smaller groups that we support such as the Te Awamutu Catholic Women's League who are out in their community finding the local need for donations. Growing up as an Irish Catholic, Hugh liked to support Catholic causes in New Zealand, many of which Hugo continues to support today. One example this year is the Sisters of Mercy in Greymouth who do essential community outreach work. The Hugo Charitable Trust is very grateful to these groups and individuals for getting out and into their communities as Hugo Helpers – we hope they enjoy the job as much as we do!



This year I feel incredibly fortunate to lead the Hugo Charitable Trust and to do my part to continue the legacy of Hugh Green. I'm fortunate to have guidance from his daughter Maryanne to help preserve Hugh's ethos and represent his values truly. This is important to me so that we never forget where we came from and where we are heading.

I would like to thank the entire Hugo team for their passion and commitment to Hugo; CFO Kerry Ludlam, Hugo Accounts Administrator Kerry D Ludlam and Donations Officer Kayleigh Blythen. Also, a big thank you to our Founder Maryanne Green and our Trustees Mark Owens, Bruce Stewart and Kathryn Roberts for their support and dedication to Hugo.

I hope you enjoy reading our annual report where we have highlighted some of the amazing stories of the charities and individuals Hugo proudly supports.

**Aoibheann Monaghan**  
CEO



# 2020-2021 Donations

## By Charitable Purpose



**MEDICAL RESEARCH (25%)**  
**\$510,000**



**POVERTY (21%)**  
**\$421,000**



**COMMUNITY WELFARE (19%)**  
**\$373,500**



**CATHOLIC GROUPS (14%)**  
**\$290,585**



**HEALTH & DISABILITIES (10%)**  
**\$193,630**



**EDUCATION (10%)**  
**\$192,500**



**ENVIRONMENT (1%)**  
**\$20,000**

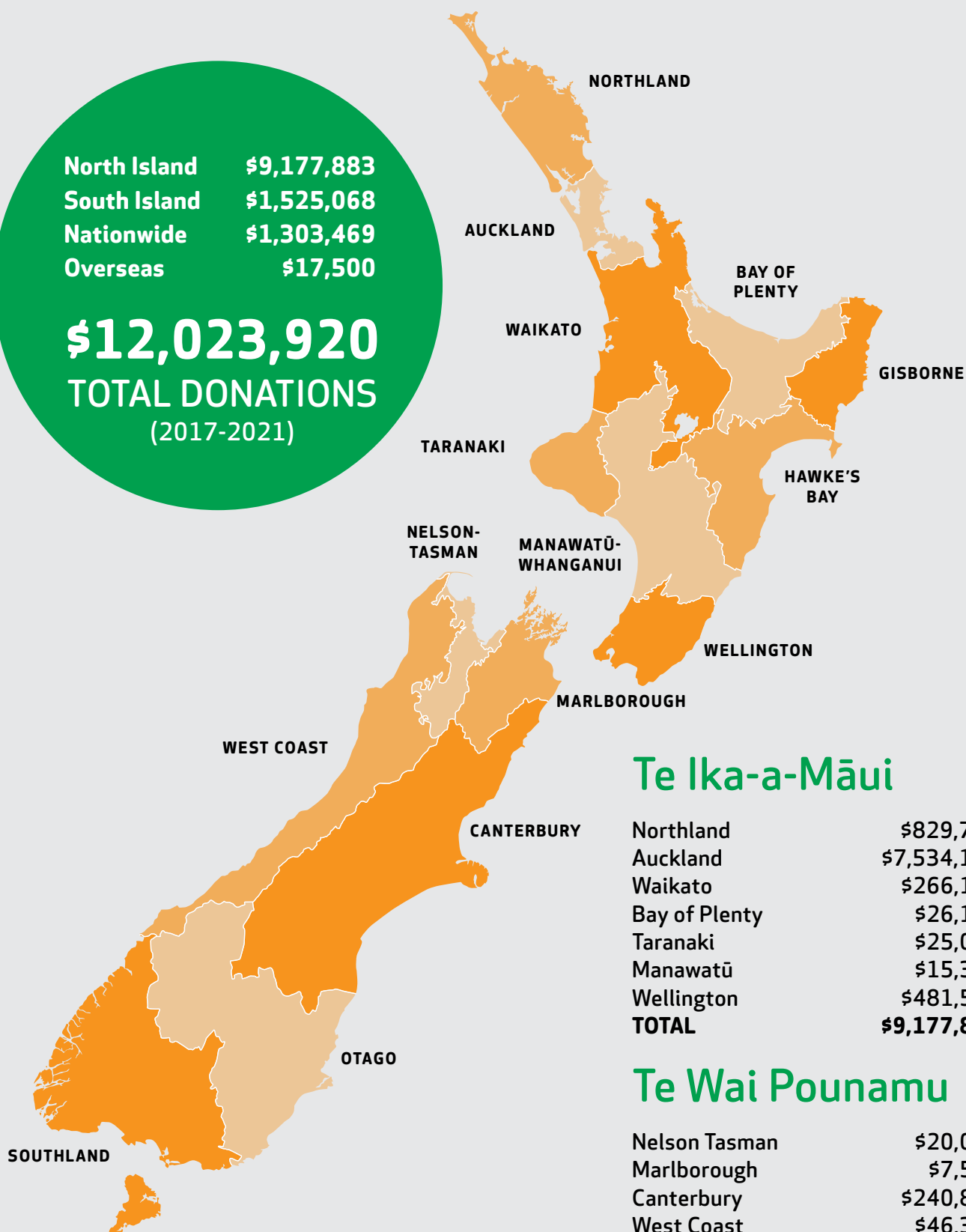
Medical Research	\$510,000	25%
Poverty	\$421,000	21%
Community Welfare	\$373,500	19%
Catholic Groups	\$290,585	14%
Health & Disabilities	\$193,630	10%
Education	\$192,500	10%
Environment	\$20,000	1%
<b>TOTAL</b>	<b>\$2,001,215</b>	<b>100%</b>



# Regional Donations

North Island     \$9,177,883  
 South Island     \$1,525,068  
 Nationwide       \$1,303,469  
 Overseas          \$17,500

**\$12,023,920**  
**TOTAL DONATIONS**  
 (2017-2021)



## Te Ika-a-Māui

Northland	\$829,700
Auckland	\$7,534,133
Waikato	\$266,100
Bay of Plenty	\$26,100
Taranaki	\$25,000
Manawatū	\$15,350
Wellington	\$481,500
<b>TOTAL</b>	<b>\$9,177,883</b>

## Te Wai Pounamu

Nelson Tasman	\$20,000
Marlborough	\$7,500
Canterbury	\$240,850
West Coast	\$46,350
Otago	\$1,052,868
Southland	\$157,500
<b>TOTAL</b>	<b>\$1,525,068</b>





# Donation Stories

We hope you enjoy reading the  
following donation stories from  
2020-2021

**Mark with Amos at  
the Neuro-cool music  
concert in Arrowtown**

Photo by Vanessa Hardley





# \$1 MILLION donated to AMRF

## Auckland Medical Research Foundation

Since 2017, the Hugo Charitable Trust has made significant donations to Auckland Medical Research Foundation establishing a capital fund of \$1 million to support pancreas-related research.

This fund was donated in memory of Mark's father, Brian Owens (pictured right), who passed away from pancreatic cancer in 1988. We look forward to seeing the various research this fund will support in the years to come.

"The Hugo Charitable Trust donation comes with our immense gratitude and appreciation of the Trust's belief and understanding of the vital role that medical research plays in all of our futures.

Currently over 550 New Zealanders are diagnosed with pancreatic cancer every year with only 45 surviving beyond five years and around 2,800 people develop pancreatitis, an intensely painful inflammation of the pancreas but with no specific treatment – yet!

Both Maryanne and Mark had the foresight to start this fund through their personal understanding of how devastating disorders and diseases of the pancreas can be.

With the donations from the Hugo Charitable Trust, vital research into pancreatic conditions will be undertaken in the years to come and most importantly, the fund will allow this to continue in perpetuity to help find cures, develop effective treatments and improve health outcomes for hundreds of thousands of New Zealanders."  
(Sue Brewster, Executive Director of AMRF)



Above: Mark's father, Brian Owens



Above: The Owens family at the celebration of Hugo's donation to AMRF

### DONATIONS MADE TO AMRF

2018	\$500,000
2020	\$250,000
2021	\$250,000
<b>TOTAL:</b>	<b>\$1,000,000</b>



# \$750,000 donated to the STaR Centre, University of Auckland

Hugo Charitable Trust is proud to be the major sponsor behind the establishment of the STaR Centre having donated a total of \$750,000 over three years.

The STaR Centre was established in 2020 with an aim to translate significant advances in medical practice to improved outcomes for patients.

“The STaR Centre draws together 4 related research platforms that are committed to collaborative, cross-disciplinary and translational research. The research platforms cover the disciplines of molecular science, engineering science, clinical science and population science... We are committed to address the inequities of surgical care for Māori, Pacific and indigenous peoples everywhere.” **Professor John A. Windsor, Director of the STaR Centre.**

Hugo’s donation will continue to fund the following research projects:

- **Dr Jiwon Hong:** Advancing the science of pancreatic disease and critical illness.
- **Dr Sayali Pendharkar:** The Burden and Cost of Pancreatic Disease to NZ’s Healthcare System and the need to develop quality indicators to improve diagnosis for Pancreatic Cancer.
- **Hossein Jahedi:** Targeting pancreatic tumour stroma to improve efficacy of chemo and immunotherapeutic agents.

Hugo would like to congratulate Dr Sayali Pendharkar who has been appointed by the Ministry of Health to the position as Lead Science Advisor to the Chief Scientific Officer.

During her time at the STaR Centre, Dr Sayali Pendharkar’s (pictured right) postdoctoral research has been funded by Hugo Charitable Trust. Her research has been of significant importance given that many of the risk factors for



Professor John A. Windsor

## DONATIONS MADE TO STAR

2018	\$250,000
2019	\$250,000
2021	\$250,000
<b>TOTAL:</b>	<b>\$750,000</b>

pancreatic diseases such as smoking, alcohol consumption, and metabolic diseases are highly prevalent. Not to mention, Maori and Pacific People are worst affected.



The long term impact of this research project includes establishing indicators for pancreatic cancer, quantifying the cost of this disease in NZ, creating a framework of care and highlighting the improved management needed.





# \$500,000 donated to Auckland City Mission, Mission HomeGround



Hugo was delighted to increase our contribution to the Auckland City Mission HomeGround project by making a further \$250,000, bringing the total donation amount to \$500,000.

The Mission HomeGround Team are in the final stages of fundraising and hope to open the doors of the HomeGround later this year.

Hugo is thrilled to be involved in this one of a kind purpose built space to help those struggling with hunger, homelessness and poor health. We would like to wish Chris Farrelly all the best as he steps back from his Chief Executive position at the Mission.



**Top:** Hugo Trustee Kathryn Roberts with Chris Farrelly & Aoibheann Monaghan  
**Right:** A thank you letter from Chris Farrelly following Hugo's donation.

Dear Maryanne,

Please excuse the inadequacy of my written thank-you. It just cannot capture the depth of my gratitude to you, your family, the Trust nor capture how precious your gift is. Hopefully, a little more of this will be evident when you see the completed HomeGround. Your contribution has a huge personal significance to me for exactly 50 years ago - Nov 1970, I asked your father for some airfare assistance to go up to Calcutta to work with Mother Teresa and her sisters. He said "yes". And now 50 years later, you have said "yes".

May you and your family be richly blessed, - this Christmas.

Ngā monokitanga.

Chris.



# St Vincent de Paul, Auckland South & Auckland Central Council



St Vincent de Paul (SVdP) was a charity close to Hugh's heart and Hugo is delighted to keep the relationship going through donations totaling \$63,085 in this financial year.

distributing 700 food parcels a week from their Gundry Street distribution centre. Hugo decided to step in and offer further support to SVdP Central Auckland by donating a walk-in freezer and another truck.

John Packham of Auckland Vinnies / Society of St Vincent de Paul, East Auckland Council said;

*"Both assets are critical to the efficient running of our much expanded food bank and your help will be so very much appreciated and continuing the line of support that started, I think, when you helped Bill van Dam with the Kingsland project a number of years ago."*

**Pictured below:** Oliver Lee and his family. Oliver nominated SVdP as his Hugo friend nomination. He also attended the blessing of the truck.

## CENTRAL AUCKLAND

Walk-in freezer: \$21,500

Truck & Sign writing: \$34,245

## SOUTH AUCKLAND & TAKAPUNA

Hugo Friend Nominations: \$5,000

## SOUTH AUCKLAND

Sign writing for Truck donated in 2020: \$2,340

**TOTAL: \$63,085**

Hugh's brother, John Green, Oliver Lee and Aoibheann had the pleasure of attending the blessing of the truck that Hugo donated in the last financial year to SVdP Otahuhu.

The truck will be used to pick up donated pre-loved furniture, and then deliver it on to those in need of furniture in our South Auckland Community. Additionally, it supports the St Vincent de Paul Foodbanks at the SVdP Centre in Otahuhu and in Auckland City.

In 2020 SVdP saw demand escalate as the effects of Covid-19 put a huge strain on New Zealanders. During peak demand, they were





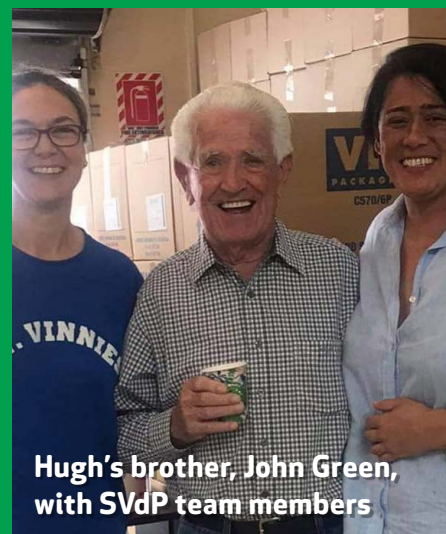
# St Vincent de Paul



Freezer donated by Hugo



Oliver Lee, John Green, Frank Heffernan and Aibheann Monaghan



Hugh's brother, John Green, with SVdP team members



## Press & Media: NZ Catholic

# New wheels for St Vincent de Paul Centre, Otahuhu

After many years of wishing, the Society of St Vincent de Paul Centre in Otahuhu, Auckland, has finally got a brand-new truck.

It came just in time, too, as demand for food parcels and furniture soared this year due to the coronavirus pandemic and the centre's old truck was on its last legs.

South Auckland Area president Noel Surrey and centre manager Renee Joseph thanked the Hugo Charitable Trust for donating the truck and funding its signwriting.

Ms Joseph raised the need for a new truck three years ago. Former area president Frank Heffernan was able to connect the group to the trust.

Hugo Charitable Trust chief executive officer Aoibheann Monaghan said the trust has donated two trucks and a large walk-in freezer to SVdP this year, putting its total donation to date to \$163,085. The truck alone, which was imported from Europe, cost \$100,000.

Mr Surrey said the demand for food parcels goes up and down month by month.

"It is not showing any signs of diminishing really. And it may even grow depending on what happens with jobs. We're dealing with people we've never dealt with before, who have never asked for anything, who have always supplied their own needs," he said.

Along with the increase in demand, though, was an increase in the help they were getting.

"There's increased cooperation between the agencies. And the Government has been involved," Mr Surrey said, "and certainly, the public in general. Our Catholic parishes have increased their support, in terms of cash and groceries and furniture. People have taken on board that they may be better off than some people and gone out of their way to share it."

"The Catholic Caring Foundation regularly supports us with funding for food for our foodbank," Ms Joseph added. "We work closely with the St Vincent de Paul Young Vinnies team in town. We're working together as our St Vinnies food bank work has grown both here and in town."



Mr Surrey said while they are meeting the increased demand for food, they still need more beds.

He said the pandemic has also impacted one of the sources of their income, the opportunity shops.

"We really took a big downturn in income over most of the year," Mr Surrey said. "At the same time, our shops have struggled somewhat. A lot of volunteers in the shops are elderly people and so the risk of becoming infected has affected some of them in terms of their confidence."

He said some of them took a while to come back. Others just stopped coming.

"But that's just an incentive for us to think about how to encourage more people and younger people to help. It's a big commitment to give up time for no return, but you know you are doing God's will," Mr Surrey said.

He said apart from food, furniture and cash donations, what they need is more people to volunteer.

They also need people to spread the word that help is available through SVdP South Auckland Centre.



# In Memory of Sean McKeown

In memory of Sean, Hugo made two donations of **\$5,000** each to the SPCA and the Sir Peter Blake Marine and Education Centre. Sean himself was a great supporter of the Hugo Charitable Trust and chose these charities in the past for his Hugo Friend Nomination donations.

**Hugh Green and Sean McKeown were friends and colleagues for over 50 years. Sean sadly passed away in 2020 at the age of 91 (8 September 1929 - 12 October 2020).**

“His skills as a quantity surveyor were remarkable and played a large part in the success of Green & McCahill and later the Hugh Green Group. I know that many people in the industry will miss Sean for his sharp acumen, wise advice, and good humour.

Sean is one of the last of a wonderful generation of Irishmen that played such a big part in



Sean McKeown with Maryanne

developing New Zealand. We all loved working with him so much and we all enjoyed his friendship outside of work. He will be missed by us and many other people and will always bring a smile to our faces when we think of him.”  
(Maryanne)

Ar dheis Dé go raibh a anam.

## Sistema Aotearoa, South Auckland



**A donation of \$53,000 was made by Hugo to support Jess Hindin, Sistema's Music Director for the third year running.**

2021 marks the 10th year of Sistema Aotearoa unleashing the potential of tamariki, whānau and the Ōtara community through orchestral music.



A parent of a student attending Sistema gave the following comment;

“Sistema Aotearoa has not only opened the world to our children, it has also opened our children to the world. Our children are being offered scholarships to attend independent and highly regarded schools and Colleges.”



## Pauwels Flying Scholarship



John Pauwels (left) presenting the scholarship to Anarua Jackson.

**Hugo is thrilled to once again donate \$10,000 towards a second Pauwels Flying Scholarship for students from a disadvantaged background. We would like to thank John Pauwels for his outstanding commitment to finding worthy individuals for this award.**

Anarua Jackson received the Pauwels Flying Scholarship Special Award funded by the Hugo Charitable Trust in 2019 and has written the following self-appraisal about his journey:

**“Somewhere along the way, we must learn that there is nothing greater than to do something for others.” Martin Luther King Jr.**

Since a very young age, I’ve always had a fascination with flying. Seeing aircraft flying overhead at home and preschool was a real kickstart to wanting to become a pilot. I’m extremely grateful for the generosity of the Hugo Charitable Trust. Their effort to help the entire nation is extremely impressive. However seeing the huge financial cost involved with becoming a commercial pilot, and growing up in a single-parent household, it was obvious that it wasn’t going to be easy.

I met John Pauwels at a Canterbury Aero Club club day, his desire to help the next generation is evident when you meet him. Through John’s charitableness, I was put through his scholarship selection process. Thanks to John’s dedication and negotiating with Hugo, I was able to receive ten thousand dollars towards my goal

of becoming a commercial pilot. With the added help of Hugo Charitable Trust, I’ve been able to start my PPL. This is a great benefit being able to start flying before joining the International Aviation Academy of New Zealand.

In the short time of learning to fly, I’ve got to understand how I deal with pressure, how to be adaptable, and how to react in different situations. Flying is not the only component of becoming a pilot, there are multiple aspects on the ground and in the air to ensure everyone is safe in aviation.

There are many people whose goal is to help others. These people make the world a better place for everyone.

**“Hugo Charitable Trust’s effort to support local charities is truly inspirational!”**

Their generosity provides endless opportunities, to people like myself, and without their support, I wouldn’t be able to fast track starting my Private Pilots Licence. In these times where great uncertainty lies in so many, Hugo Charitable Trust is making valuable contributions to help people in need. Supporting charities that provide food and water, supporting migrant workers stuck in New Zealand, and the ever growing need for healthcare across the country. Hugo Charitable Trust and Pauwels Flying Scholarship are organizations that all New Zealanders can admire who should be commended for their gratitude and selflessness. Each one of us can make a difference, all it takes is to redirect the spotlight and shine it on to those around us.





## Hugo Law School Scholarships - Te Kuhunga



Vanessa Brunton QC with scholarship recipient Kalala Smith & Marcellin principal Dean Wearmouth



Aoibheann with scholarship recipients, Zion and Emily

**Hugo Charitable Trust was pleased to support this cause with a donation of \$60,000 for the second cohort of scholarship recipients beginning law school in 2021. We would like to say a huge thank you to Vanessa Bruton QC for her donation to fund a Law School Scholarship for Kalala Smith.**

The Te Kuhunga scholarship programme was set up by a group of lawyers with the aim to give young people from disadvantaged socio-economic backgrounds the opportunity to study law and go on to practice law.

Last year, Hugo donated six scholarships to students who are now progressing to their second year of Law School. Some of the feedback from the mentors of these students includes:

**"Heron Twiss has always had an interest in law even though she never had any lawyers in her family and is grateful for the scholarship which helped pay for her to be in the student dorms at Weir House."**

**"Lily Chen has an interest in feminist studies and we discussed intersectionality and the law as well as the patriarchal bargain that women must make in positions of power and management. She is currently volunteering in the political campaign and expressed a potential to one day work within public policy."**



Anna Stewart, Bruce Stewart QC and scholarship recipient Zion

**"Jack Kearns expressed his aspiration to work as a prosecutor so I took him through my experience of what it was like, including discussions regarding the gravity of the job, the public interest, and the real appreciation for the human aspect of the criminal justice system, where we balance the rights of the accused with the rights and expectations of victims and the wider community."**



## Monte Cecile Housing Trust, Auckland



**MONTE CECILIA**  
Housing Homeless Families

**Hugo was delighted to donate \$22,000 to Monte Cecilia for a new car (pictured right) to help with their essential services they provide to those at vulnerable times of their life.**

Monte Cecilia Housing Trust was established in 1982 by the St Vincent de Paul Society, Liston Foundation, the Sisters of Mercy and the Marist Brothers.

The original purpose was to provide emergency housing and practical assistance to whānau with a housing need as well as to ensure adequate, affordable and secure housing for all New Zealanders through housing action and political advocacy.

Monte Cecilia now provides emergency supported housing for up to 12 weeks to families



who are homeless or with a serious housing need. During this time, families contribute to a savings programme, develop skills in household management and benefit from comprehensive family support services through a supportive housing programme.

## Marcellin College, Auckland



**MARCELLIN**  
COLLEGE

**This year Hugo established two educational scholarships for students to attend Marcellin College - a donation totalling \$21,000. Additionally, Hugo made a donation of \$19,000 for the November 2020 Marcellin camp at Hanua Falls for over 100 Year 9 students.**

Marcellin College is a decile two school, founded by the Marist Brothers. Unlike many other schools, this Year 9 camp is the only camp the Marcellin students attend during their years at Marcellin College.

We would like to thank Theresa Hyde-Hills who referred Marcellin College to Hugo. Theresa has worked at Marcellin for over 40 years.

Hugh Green and Barney McCahill donated scholarships to Marcellin College in the past. Hugo is very happy to continue this support.



**Above:** Zion Greening, Aoibheann Monaghan, Emily O'Callaghan and Dean Wearmouth.





## Te Awamutu Catholic Women's League



Once again Hugo was thrilled to help the Te Awamutu Catholic Women's League to find the greatest needs in their community with a donation of \$15,000.

By getting out into their community, the amazing ladies at the Catholic Women's League make sure that every cent is effectively donated to their charities of choice.

Since 2017 Hugo Charitable Trust has donated a total of \$42,000 to Te Awamutu Catholic Women's League.

We would like to thank the Catholic Women's League for being a helping hand to Hugo by putting their time into searching for worthy local causes. We look forward to meeting the ladies again later this year.

**Above:** Newsletter Editor Shona Robb, Treasurer Denise Powell, Diocesan Secretary Val Townley, Secretary Ruth Wilson and recently retired President Maureen Picken.

Here are a few highlights of what the \$15,000 donation for Hugo was donated to this year:

Salvation Army	<b>\$1,000</b>
Big Kids Training Pants	<b>\$500</b>
SHINE (Safer Homes In NZ Everyday)	<b>\$500</b>
SVdP Te Awamutu	<b>\$500</b>
Swim Waipa (Plunket Baby Swimming Lessons)	<b>\$500</b>

### DONATIONS MADE TO DATE

2017	\$5,000
2018	\$10,000
2019	\$12,000
2020	\$15,000
<b>TOTAL:</b>	<b>\$42,000</b>



## Liston College, Auckland

**A \$15,000 Hugo Education Scholarship was awarded to Malakai Finau for his entire school years at Liston College.**



One of Hugo's main purposes is to improve education outcomes to create better lives for the generations to come. Hugo Charitable Trust funds a number of scholarships to provide a hand up to those who are at a disadvantage.

Liston College, located in Henderson, West Auckland, offers a Catholic values-based education for Years 7-13 boys. Established in 1974 by the Christian Brothers, the school was founded on the character of Edmund Rice which challenges staff and students to "act justly, to love tenderly and to walk humbly with their God."



Dear Mr. Hugo

I would like to thank you very much for your kindness to me, enabling me to have a good education and to succeed and do well in all the opportunities given to me at Liston College.

I have started this year on a good note and I'm trying to do the best in all that I do.

I was excited to go to the year camp with my class mates. I enjoyed the activities and the experience to be at camp, learning as well as enjoying the fun. The bond which I created with my friends has helped me to be more understanding and kind to others. It was such a good trip and will always remain in my memories.

Thank you once again for helping me and I will endeavour to do my best.

With kind regards

Malakai

Malakai's letter of thanks to Hugo

## Family Life International, Auckland



**Hugo Charitable Trust made a donation of \$2,500 to Family Life International (FLI) to help the work of Gianna's Choice Pregnancy Options and Support, in particular immigrant mothers in need who do not have access to the practical and financial assistance available to residents of New Zealand. We would like to thank Oliver Lee for bringing this charity to our attention.**

Below you will find a story from one of the mother's that Hugo's donation supported:

"I am Giselle, a single mum of a beautiful and healthy son named Noah. Noah was born all thanks to the help of Colleen and my new friends at Family Life International. When I found out that I was pregnant, the father of my son wanted to know absolutely nothing, and with the GP sent me to do everything to abort. I was in shock, I couldn't believe this was happening to me. I



Baby Noah, Giselle's son.

always believed and did everything with love, but unfortunately finding my-self alone since my family is in Argentina, it was a long dark road until I found the help of FLI. FLI offered and continues to provide everything necessary for my son and me - where to live peacefully, clothes, furniture, nappies and everything I need for Noah and myself."





# Hugo Bridge, Central Otago

## \$315,000 donated to Central Otago Queenstown Trail Network.

**Hugh's brother, John Green, and his family travelled to Central Otago to cut the green ribbon and open the Hugo Bridge.**

Maryanne Green and Mark Owens are themselves avid users of the trails in Central Otago, so when the opportunity came up to sponsor a bridge on the new 55km Lake Dunstan track, it was an easy yes for them. The spectacular new Hugo Bridge, named in memory of Maryanne's late father Hugh Green, is positioned over Specularite Creek, and is 85.5 meters long, suspended with a single span.

The Lake Dunstan trail is a grade 1-2 linking Clyde and Cromwell which was officially opened

to the public on the 8th May 2021. The new trail runs from Smiths Way at Mount Pisa, down Lake Dunstan, through Cromwell Heritage Precinct, around the Bannockburn arm of the Kawarau River and Cornish Point, then down the western bank of Lake Dunstan to historic Clyde.

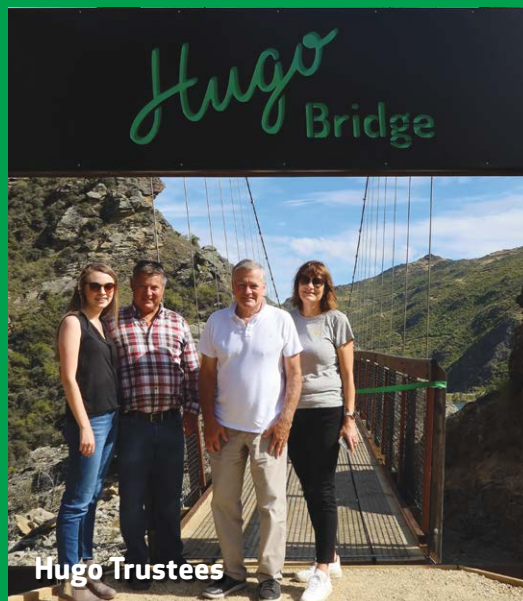
A good spot to start the trail if you are interested in crossing the Hugo Bridge is the car park at Pidgeon Rock Road and Cornish Point Road intersection. There is access to the track from the car park and the Hugo Bridge is situated 11km along the track (a 22km return trip by foot or bike). We hope you enjoy the magnificent trail!



# Hugo Bridge



Angela Doran (Hugh's niece), John Green (Hugh's Brother), Ann Green (Hugh's sister-in-law) & Joanna Wilkinson (Hugh's niece)



Hugo Trustees



Lorenzo Chambers enjoying being the first person to cycle over the Hugo Bridge!



The Hugo team and friends



## Press & Media: Mountain Scene

# New trail bridge named for Irish sponsor



The centrepiece of the Lake Dunstan cycle and walking trail has a name — Hugo. The 85.5m-long suspension bridge in the middle of the trail was officially named the Hugo Bridge on Saturday.

The bridge is named after Irish philanthropist and businessman the late Hugh Green, known in Ireland as Hugo.

His eldest daughter Maryanne Green, founded the Hugo Charitable Trust, also known as Hugo, in May 2017, to continue Mr Green's philanthropic legacy and to give back to the people of New Zealand.

Ms Green worked closely with her father for 25 years and developed a deep understanding of his philanthropic priorities and wishes.

Since 2017 the trust has donated \$12million to charitable causes around New Zealand and its head office is based in Arrowtown.

The Central Otago Queenstown Trail Network Trust was delighted when Hugo decided to support the trail by paying for a bridge.

As a cycle trail enthusiast Ms Green said having watched the progress of the trail and the

construction of the suspension bridge, the trust "couldn't think of a better way to contribute to this project".

Signs were created and installed in record time on Friday by local company Shotover Engineering.

Trustees were in town for a board meeting, so the timing was right to get them on site to cut the green ribbon and pay tribute to Hugh.

On Saturday that happened, when trustees were flown to the site in two helicopters.

Hugo chairman Mark Owens said the trust's namesake would be impressed.

"Being in civil engineering, Hugh would have admired the engineering feat but wouldn't have thought much of grazing in the area — no decent grass for livestock."

The bridge, constructed by Abseil Access in 2020, is located near the 23km mark on the soon-to-be-opened 41km-long trail, which runs from the Cromwell heritage precinct to the Clyde heritage precinct and connects to the Otago Central Rail Trail.



## Hospice Taranaki

**In Loving Memory – Indilchuimhne ar Mamie McCaffrey-Dunlop.**

**Hugo donated \$20,000 in February 2020 to Hospice Taranaki for the purchase of specialist equipment to help make the patients more comfortable. This donation was made in memory of Mamie McCaffrey-Dunlop (17 April 1959 to 20 March 2018).**

In response to Hugo's donation, Paul Lamb, Hospice Taranaki CEO, said: "This very generous funding has allowed the purchase of a wider range of specialised items used for community care where hospice nurses deliver 24/7 care in patients' own homes..."

As a healthcare charity operating in a very challenging funding environment, none of these items could have been purchased to further hospice work without the fantastic support of the Hugo Charitable Trust.



**Mamie McCaffrey-Dunlop**

**The staff and board of Hospice Taranaki are very grateful for this support."**

Hugo would like to thank Greg Dunlop for facilitating this donation to support the work of Hospice Taranaki after his wife Mamie spent time in their care.

## Harbour Hospice, North Shore

Hugo's substantial **\$45,000** gift will make a big difference to the quality of care Harbour Hospice North Shore can provide to patients. This donation includes **\$5,000** from a lovely Hugo Friend nomination, and **\$40,000** in support of specialist equipment.

**We would like to thank Ann Tod for referring this great cause to Hugo.**

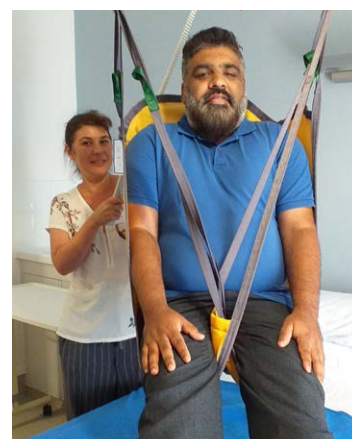
**Harbour Hospice is currently redeveloping and expanding its facilities to meet the rapid increase in demand for palliative care in the North Shore and Rodney communities.**

The Inpatient Unit at North Shore currently has nine patient bedrooms and this project includes the development of an additional six new patient bedrooms. Hugo is supporting patients and their families with three new hoist systems and

tiltaway beds. Hoist systems provide an effective and safe transfer for both the patient and staff member, increasing accessibility and independence for our patients to fully utilise a vanity, bath, toilet

or chair. Tiltaway beds enable a family member, carer, friend, or visitor to stay overnight in a patient's bedroom, which is a wonderful service to be able to offer whānau during challenging times.

**Above:** Team members Fiona Moore and Nizam Mohammed demonstrating the hoist.







## Cancer Society of NZ - Otago & Southland Division



**Hugo donated \$37,000 for a new four wheel drive car (pictured above) which will be used by the Cancer Society outreach workers in the Central Otago region.**

**Also a \$7,500 donation was made to the Cancer Society for the 2021 Southland fundraising Ball.**

Like many other charities, their demand has rocketed and Covid-19 has meant they have not been able to carry out major fundraisers which are imperative in funding their services.

**Above:** Janeen Holmes (Otago & Southland Cancer Society Team Leader of Supportive Care).

The events committee said:

"For us, the Gala Ball has always been about two things - raising the profile of, and acknowledging the incredible work of the Cancer Society in our Southland community. Secondly its about celebrating life.

We are absolutely delighted to form an exciting partnership with Hugo Charitable Trust for the upcoming Gala Ball and know it will give them the opportunity to share what they do with the Southland community.

How humbling it is to have such incredibly generous families/trusts in our communities."



## Kids with Arthritis NZ, Nationwide



**\$10,000 was donated by Hugo to Kids With Arthritis New Zealand for their Christmas parties that took place around NZ in 2020.**

Kids With Arthritis New Zealand (KWANZ) was always a favourite charity for Hugh and Maryanne. KWANZ provide an invaluable service to support children with arthritis, their families and those affected.

There are more than **140 arthritis conditions** and around one in a thousand children suffer from juvenile idiopathic arthritis (general name for several kinds of arthritis) in New Zealand.

### DONATIONS MADE TO DATE

2017	\$10,000
2018	\$10,000
2019	\$11,020
2020	\$10,000
<b>TOTAL:</b>	<b>\$41,020</b>

We would like to thank Phil Donnelly for his outstanding commitment to KWANZ. We look forward to our continued relationship with KWANZ.

## Spectrum Care, Auckland



**Hugo Charitable Trust donated \$2,800 for a set of wheelchair scales to Spectrum Care which will be used by people who use wheelchairs in their centres around Auckland.**

Emer O'Donnell from Spectrum Care noticed that it was becoming a difficult ordeal to get access to wheelchair scales for the people Spectrum Care support. Changes in weight can be the first sign of an underlying issue and thus why it is important to regularly monitor any variations.







# New Zealand Memorial Museum Trust – Le Quesnoy



Children at the Le Quesnoy (France) preschool named after Leslie Averill - the first man over the ladder - with their NZ books.



**Hugo has made a \$100,000 donation to the NZMMT for the Le Quesnoy project. This donation comes at a pivotal time, enabling the project to move forward apace from ideation to initiation phase. It is hoped our NZ home on the Western Front can finally be open in mid-2023.**

Its purpose is not to glorify war, but rather to provide an opportunity to understand the price of freedom and discover the depth of friendship forged between the grateful townsfolk of Le Quesnoy and their NZ liberators. It will also movingly showcase Aotearoa and what it is to be a New Zealander today.

Although 10% of New Zealand's population left our shores for WWI, we remain the only Commonwealth ally not to have our own visitor centre on the Western Front.

The site of the very last battle for the NZ Division, Le Quesnoy is the perfect home for 'our home'. German occupied for most of the war, Kiwis liberated the French town by way of a single ladder after a long battle outside the huge, sheer walls.

This sad anomaly is finally being rectified to ensure Kiwis have a special place to add to their travel bucket list and to educate future generations. A gracious former WWI mayoral home on spacious grounds in Le Quesnoy, northern France has been purchased by the NZMMT, chaired by Sir Don McKinnon.

While the New Zealanders suffered casualties, it was a daring and unique answer to a complex problem, ensuring no French civilians were killed - something the people of Le Quesnoy have never forgotten. ANZAC Day is commemorated, and the town features a few NZ street and place names. There's also a preschool named after the first man over the ladder, Leslie Averill. Even the youngest of citizens know his name and something of his country.

The best of NZ's architectural designers and experienced talent are planning an engaging and emotive experience on this significant site.

**Lest we forget.**





## Hawthorndale Care Village, Invercargill



Paddy O'Brien and Mark



Hugo was pleased to make a donation of **\$125,000 to the Hawthorndale Care Village project in Invercargill.** To be built on the old Hawthorndale School site the village is an aged care facility inspired by the world leading Dutch dementia village, Ge Hogeweyk. The design of the village and the delivery of care removes the institutional / hospital feel and replaces it with residents living in small groups in houses where

the rhythm of everyday life is tailored to each individual resident. Hawthorndale working group member Paddy O'Brien said they were delighted that Hugo could make a contribution toward the vision being realised and in recognition would be naming the village theatre the "Hugo Theatre". With more than 90% of the project funding in place construction is programmed to start in the first half of 2022.

## Three Lakes Cultural Trust, Queenstown



Hugo's donation of **\$30,000 supported the RenewArt exhibitions to renew and reinvigorate the local arts and cultural sector with community events in Queenstown and Wanaka.**

The effect of Covid-19 has taken a remarkable toll on the communities in the Wakatipu basin.

"Like many people and organisations in our community, the arts and cultural sector has been deeply affected by Covid. A lot of our events have been cancelled and this has been heart-breaking for many of our artists, who had invested a lot of



their time, energy and creativity into preparing for these events. We hope that RenewArt will be the light at the end of the tunnel, something our artists can work towards and hopefully receive a little financial relief from, too." **Jo Brown, Three Lakes Cultural Trust general manager.**

The Three Lakes Cultural Trust was created to support and encourage the arts and cultural life in the Lakes District in ways that will both enrich the quality of life of residents, and contribute to the cultural, social and economic vitality and resilience of the entire Queenstown Lakes District.





# The Kārearea Project, Cardrona



**Graham Parker is Hugh Green's great nephew and he is the chief researcher for this project. Hugo Charitable Trust's donation of \$10,000 has been critical to the continuation of the project.**

Kārearea, also known as New Zealand falcons or sparrowhawks, are found only in New Zealand. The birds are no longer present in some parts of the country due to a range of conservation threats.

Despite being a charismatic species, kārearea aren't very well studied, particularly in the South Island high country. This knowledge gap limits conservation management for the species.

Cardrona Alpine Resorts were keen to put effort into the conservation of kārearea, and contacted the small team at Parker Conservation to discuss what they could do. The result is an ambitious five year project spanning the entire Cardrona Valley.

The team are surveying to estimate the number of breeding pairs of kārearea in the valley, their respective territory sizes, follow kārearea nesting efforts, try to understand adult survival rates, identify key introduced mammalian predators at nests, and working with the rural community to look after these special birds.



**Pictured (top to bottom):** Kalinka (Graham's wife) who is also working on this project, adult kārearea and kārearea chicks.

# Donations to Individuals

Hugo has made a series of donations to the following individuals. To each, we send all of our prayers and good wishes - Bail ó Dhia ort agus ádh mór ort. Arohanui from the Hugo team.

## Talia Cooper



**Hugo matched Over The Top Helicopters' donation of \$600 to give Talia and her family an unforgettable helicopter experience in Queenstown.**

Talia was diagnosed with Grade 2, Triple Positive Breast Cancer when her baby Navy was only 10 weeks old.

*"I've gone from this young, fit woman to someone who's had a pregnancy, given birth, had a caesarean, breastfed, done six rounds of chemo, had a mastectomy, a reconstruction, lost my hair and I'm 10Kgs heavier."*

Hugo welcomed Talia and her family for a stay at the Hugo House for their first trip to Queenstown for the family of three.

## Mandy Grantley

**In May 2020 Hugo made a \$5,000 donation towards Mandy Grantley's medical treatment.**

On the day of her Mother's funeral in 2018, Mandy was diagnosed with bowel cancer. In April 2020, following nearly two years of remission, Mandy's cancer returned.

Through their fantastic fundraising efforts, Mandy has been able to start the unfunded drug, Avastin.

We wish Mandy and her family all the best of luck.





## Gemma Malins

Hugo donated \$2,500 to go towards ticking off “a trip to the South Island, Queenstown to see the snow.”

Gemma’s story like many others is shared with a heavy heart. Hugh Green’s niece, Joanna Wilkinson brought Gemma’s story to our attention.

“Almost a year after Gemma first went to the doctor, and a three-month wait to see a specialist, Gemma was diagnosed with stage 4 metastatic melanoma that’s spread throughout her body, including to her brain and lungs”.  
(taken from stuff article)

At the age of 27, Gemma has put her training to become an early childhood teacher on hold.



She’s currently undergoing an aggressive 2-year treatment plan which will involve many trips to and from the hospital. We wish Gemma all the best with her treatment and hope to see her and Brandon in the future for a stay at the Hugo House.

## Leehane Stowers



We would like to thank Jeremy Piper for bringing Leehane Stowers to our attention again. In 2019 Hugo donated \$5,000 to Leehane for her medical treatment and a second \$5,000 donation was made to Leehane in 2021. We are inspired by Leehane’s strength and resilience as she continues to battle a second terminal cancer diagnosis.

This year brought further challenges for Leehane as border closures meant she was unable to travel to receive treatment in Australia. Leehane says; “The word terminal has no meaning to me, my mind is blank when I hear it, I have no feelings about it, it has no power especially when I am here, living LIFE.”

## George Moana



We hope that Hugo’s donation of \$5,000 will help George and his family create special memories and help with medical costs. George Moana, father of three from Whanganui, found out in May 2020 that what he was told was a tooth abscess turned out to be brain cancer.

Since then George has undergone surgery, chemotherapy and radiation therapy but has been told his diagnosis is terminal. George and his family are enjoying ticking off their bucket list and George’s wife Nicole says they have received enormous support from family and friends.

# Living Options, Central Otago

Hugo's donation of \$100,000 in the last financial year, plus the support of the local community has meant that Living Options are able to provide this vital service to the Arrowtown and Queenstown area.

It has been another exciting year for Living Options, having opened their Arrowtown Centre and also receiving a \$100,000 donation from Impact 100 Queenstown project. Alison (CEO of Living Options) said the following about Hugo's support:

*"Your donation of \$100,000 towards the renovations of our Arrowtown centre the day before Lockdown Level 4 gave all of us at Living Options so much hope for the future. What a wonderful place it will be for people with disabilities in the Wakatipu.*

*When Covid 19 fears filtered through our community I thought perhaps you might have reconsidered but I was so wrong and your thoughtfulness, generosity and support gave us the hope we needed to get through those tough times. I rang a family member to share our good news and they immediately offered a further \$50,000 towards the project...*

*I would like to thank Kayleigh for planning and creating the garden for the Centre. She has such a lovely way that engages with the people we support and motivates them to help her.*

*Maryanne and Mark thank you so much for taking the time to visit our centre in Alexandra and believing in us. Without your support fundraising for the Arrowtown centre would have been extremely difficult and time consuming. You have made the project happen and for us to be associated with Hugo has given others the confidence to get behind our project.*



*I must also mention our Hugo van which is used daily in Alexandra giving the people the ability to move around which is very difficult here with no buses or taxis. Olivia loves her car and I was touched when you said that she needed a safe car.*

*We are thankful to the Hugo Charitable Trust for so many things, from your financial support to the sharing your beautiful grandchildren to work as volunteers. They bring in the freshness of youth and contribute to the workload while giving friendship and making for such a fun atmosphere to the holiday programmes. Most importantly I truly appreciate your support and interest in what we are achieving."*

**Above:** Olivia and Alison Wildey. These amazing women run Living Options and they are also mother and daughter!!







Olivia and John Halliday welcoming the Hugo team to Living Options Arrowtown.



Mitchie enjoying the scenery in Queenstown

Thanks to Lorenzo Chambers for his wonderful photograph above. Lorenzo gives up his time during the school holidays to help at Living Options and the Hugo Charitable Trust.



## Special Feature: Living Options, Central Otago





## Press & Media: Donegal News

# Donegal man's charity making huge impact in New Zealand

THE daughter of a Donegal philanthropist says her father would have loved the fact his charity is funding potentially life saving medical research.

Maryanne Green, daughter of the late Hugh Green, is the driving force behind the Hugo Charitable Trust which has donated over \$10 million to charitable causes across New Zealand.

Since 2017 Hugo has donated \$750,000 to the Liggins Institute, University of Auckland, which is carrying out new world-leading research aimed at helping newborn babies breathe.

Born into a practically penniless family in Raphoe, Hugh Green left Ireland at the age of 17 and moved first to the UK and then Australia.

On his travels he met fellow Donegal man Barney McCahill and they journeyed to New Zealand in 1952.

Together they found work digging trenches before setting up their own company, Green and McCahill Contractors Ltd. which grew to become one of the best known civil infrastructure projects in the country.

By the time they parted ways in 2002, they had 50 companies between them. This became known as the Hugh Green Group.

The Raphoe man amassed a personal fortune of \$350 million in his lifetime and driven by the poverty of his childhood he set up the Hugh Green Charitable Trust in 1998.

He passed away in 2012 at the age of 80 but his philanthropic work has been carried on by daughter Maryanne.

Thanks to money from the Hugo Charitable Trust which Maryanne set up in 2017, scientists at the University of Auckland have been able to develop a treatment that could save the lives of babies all over the world.

Associate Professor Katie Groom and her team at the Liggins Institute believe the simple treatment will safely prevent short-term breathing problems that are more common in babies born by planned or elective caesarean section than in other newborns.

The research project, called the C\*STEROID Trial, is set to involve more than 2,500 pregnant



women and their babies around New Zealand.

It is the largest trial ever undertaken in this field and will be the first to explore both the benefits and potential side-effects of the treatment.

Chair of the Hugo Charitable Trust, Mark Owens said supporting medical research was always a key focus for Mr Green and that the Trust was delighted to be carrying on the Donegal entrepreneur's vision.

Speaking to the Donegal News from New Zealand, Mark Owens said, "Hugo is thrilled to support the Liggins Institute and the transformational research they are undertaking.

"The donation has removed the obstacle of spending time searching for funding and allowed them to focus on this vital research on babies and mothers."

On what her father would have thought of the project being developed by the University of Auckland team, Maryanne Green said he would have been very proud.

"Growing up in Ireland and growing up poor gave Hugh a strong work ethic and other values and life skills that set him on his way. He was then grateful that he found opportunities in New Zealand that gave him the wealth to be able to give back. Hugh loved both Ireland and New Zealand equally and he believed passionately that education was the key to a better New Zealand," added Maryanne.

# Hugo Friend Nominations

We continued to invite Hugo Friends to nominate their charity of choice in New Zealand. We enjoy hearing about new charitable causes doing brilliant work in New Zealand that the Hugo Friends have been involved in or feel passionate about.

"Our nomination is for the New Zealand Rowing Foundation is to honour Hugo's [Hugo Shaw] passion and dedication to rowing. We hope that the funds will be used by the New Zealand Rowing Foundation to assist other children with rowing, so they can share and enjoy Hugo's love of the sport."  
- Hugo Friend

"When I think of the various charities I like to support, one touches me more than all the others and that is St John's. It is a source of dismay that they are not properly funded for their essential work and we are all so very grateful when we need to use their services."  
- Hugo Friend

Hugo

"...This will be the fourth time we have nominated the Recreate team. We would like to take the opportunity to thank Hugo very much for providing such generous support to this wonderful organisation. Not only has Recreate benefited from your donations but the young people it services have had the thrill of staying at the Hugo House in Queenstown more than once!"  
- Hugo Friend

"2020 was a difficult year for many families and particularly hard for many young people from disadvantaged backgrounds. We were shocked to read about the number of students who left school during lockdown to help support their families who had suffered job losses... The Maker Space programme teaches students how to turn problems into projects they can work on, using technology as a tool."  
- Hugo Friend

48  
HUGO FRIENDS

\$140,000  
DONATED



# New Vehicles Donated or Supported by Hugo 2020-2021

You might spot one of the following cars or vans in your neighbourhood!



**St Vincent de Paul,  
Central Auckland**

**Cancer Society,  
Otago & Southland**



**Mangere Budgeting  
Services**



**Monte Cecile Housing  
Trust, Auckland**



**Central Otago Motor Group  
Queenstown & Cromwell**

Thank you to Central Otago Motor Group for the great service and sharp prices they have provided for some of Hugo's donated vehicles.

# New Vehicles Donated or Supported by Hugo 2017-2019



Argo Trust, Wellington



Mt Richmond School, South Auckland



InZone Education Foundation, Epsom



BLAKE Trust, Auckland / Northland



2 x Vans to the GIFT Centre, Mt Eden



Orange Sky Laundry, Auckland



MOKO Foundation, Northland



Hugo House, Arrowtown



# New Vehicles Donated or Supported by Hugo 2017-2019



Central Otago Friendship Network, Alexandra



St Vincent de Paul, South Auckland



Otago Community Hospice, Cromwell



McAuley High School, South Auckland



Living Options Van, Alexandra



Living Options Car, Alexandra



Abilities Group, Auckland



Kākanoyouthartscollective, West Auckland





# Donations 2020-2021

**John Halliday and Kayleigh  
Blythen at Living Options**





**Aphasia NZ**  
**\$2,500**

Hugo Friend Nomination



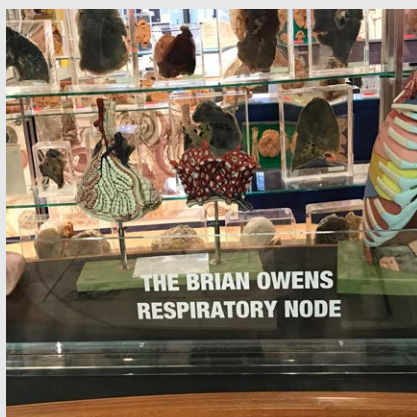
**Auckland City Mission**  
**\$250,000**

Mission HomeGround



**Auckland Health Foundation - Stroke  
Centre of Excellence Project**  
**\$5,000**

Hugo Friend Nomination



**Auckland Medical Research  
Foundation**  
**\$250,000**

Brian Owens Medical Research Fund to support pancreas related research



**Breast Cancer Cure**  
**\$10,000**

To support breast cancer research



**Bright Vision Charitable Trust - Hapai  
Mama programme, Te Puke**  
**\$5,000**

Essential needs gift boxes for disadvantaged mothers



**Cancer Society of NZ -  
Otago & Southland**  
**\$44,500**

New car and Invercargill Cancer Society Fundraising Ball



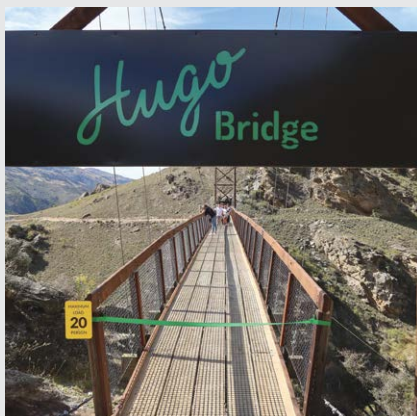
**Cardrona Alpine Resort Ltd,  
NZ Falcon Research**  
**\$10,000**

Research into NZ Native Falcon



**Catholic Social Services Dunedin -  
Game On programme**  
**\$2,500**

Hugo Friend Nomination



**Central Otago Queenstown Trail  
Network Trust**  
**\$315,000**  
Hugo Bridge



**Christchurch Heart Institute Trust**  
**\$5,000**  
Hugo Friend Nomination



**Christchurch Hospital Volunteers**  
**\$2,500**  
Hugo Friend Nomination



**Citizen's Advice Bureau Queenstown**  
**\$1,000**  
Budget advisory service support



**Clevedon Community Trust**  
**\$2,500**  
Hugo Friend Nomination



**Coastguard Maraetai**  
**\$5,000**  
Hugo Friend Nomination



**Cystic Fibrosis NZ**  
**\$2,500**  
Hugo Friend Nomination



**De Paul House**  
**\$2,500**  
Hugo Friend Nomination



**Empowered Learning Trust**  
**\$5,000**  
Hugo Friend Nomination





**Family Life International**  
**\$2,500**

Supporting immigrant mothers and  
their babies  
Hugo Friend Nomination



**Fiordland Wapiti Trust**  
**\$5,000**

Hugo Friend Nomination



**Gemma Malins**  
**\$2,500**

Stage 4 metastatic melanoma



**George Moana**  
**\$5,000**

Terminal brain cancer



**Glen Innes Foodbank**  
**\$5,000**

Hugo Friend Nomination



**Hamilton Sculpture Trust**  
**\$5,000**

Hugo Friend Nomination



**Hawthorndale Care Village  
Charitable Trust**  
**\$125,000**

New Hawthorndale Care Village  
Hugo Theatre



**Hospice - Harbour Hospice**  
**\$40,000**

Hoist system and tilt-away beds



**Hospice - North Shore Hospice Trust**  
**\$5,000**

Hugo Friend Nomination



**Just Move Charitable Health Trust**  
**\$5,000**  
Hugo Friend Nomination



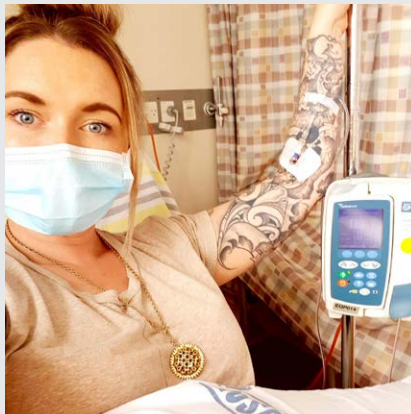
**Karyn Dillon**  
**\$5,000**  
Family Support & Funeral Costs



**Kids with Arthritis NZ**  
**\$10,000**  
Christmas Parties Nationwide



**Kiran B Wilson**  
**\$5,000**  
Family Support



**Lauren Yeaman**  
**\$2,500**  
Multiple sclerosis treatment



**Justine Ulberg**  
**\$5,730**  
Support for Justine's son Lech



**Leehane Stowers**  
**\$5,000**  
Terminal breast cancer treatment



**Life Matters Suicide Prevention Trust**  
**\$2,500**  
Hugo Friend Nomination



**Lincoln Rotary Trust**  
**\$5,000**  
Hugo Friend Nomination





**Liston College**  
**\$15,000**

One Hugo Education Scholarship



**Living Options, Arrowtown**  
**\$5,000**

Musical instruments



**Luana Goncalves**  
**\$19,000**

Support of Brazilian Community  
and a scholarship



**Mana Tāhuna Charitable Trust**  
**\$5,000**

Hugo Friend Nomination



**Mandy Grantley**  
**\$5,000**

Avastin to treat terminal cancer



Operated by Mangere Budgeting Services Trust  
EST. 1994

**Mangere Budgeting Services Trust**  
**\$10,000**

Hugo Friend Nomination &  
support for a new van

**Manurewa High School**



**Manurewa High School Business Academy Trust - \$10,000**

Hugo Friend Nomination



**Marcellin College**  
**\$40,000**

Two Hugo Education Scholarships  
and Year 9 camp



**Mental Health Foundation**  
**\$2,500**

Hugo Friend Nomination



**Meredith Connell Trust**  
**\$60,000**

Eight Te Kuhunga Law School Scholarships



**Monte Cecile Housing Trust**  
**\$22,000**

New car



**Mummy's In Need**  
**\$5,000**

Hugo Friend Donation



**No.15 Timaru Squadron**  
**\$2,000**

Subsidised flying lessons for disadvantaged youth



**North Shore Riding for the Disabled**  
**\$5,000**

Uniforms for volunteers



**NZ Memorial Museum Trust**  
**\$100,000**

NZ WWI & WWII Memorial museum in Le Quesnoy



**NZ Rowing Foundation**  
**\$5,000**

Hugo Friend Nomination



**Orange Sky New Zealand**  
**\$20,000**

Towards the operating costs of the Auckland mobile laundry



**Otago Deaf Society**  
**\$5,000**

Hugo Friend Nomination





**Over The Top Helicopters**  
**\$600**

Helicopter ride for Talia Cooper who was diagnosed with breast cancer



**Pauwels Flying Scholarship Trust**  
**\$10,000**

Flying Scholarship for an individual from a disadvantaged background



**People First New Zealand**  
**\$5,000**

Alex Sneddon (previous People First Northern Region President) will develop a mobile app and help with the mobile app training



**Pillars**  
**\$5,000**

Hugo Friend Nomination



**Port Chalmers Outdoor Education Club**  
**\$2,500**

Hugo Friend Nomination



**Race4Life Trust**  
**\$5,000**

End of Life bucket list wishes for those from a disadvantaged background



**Recreate NZ**  
**\$5,000**

Hugo Friend Nomination



**Rosmini College**  
**\$5,000**

School fundraiser



**Sasha Barras**  
**\$2,500**

Hugo Friend Nomination



**Saving Hope Foundation**

**\$5,000**

Hugo Friend Nomination



**Sir Peter Blake Marine Education and Recreation Board**

**\$5,000**

In memory of Sean McKeown



**Sistema Aotearoa**

**\$53,000**

Support for Music Director



**Sisters of Mercy - Cobden Mercy Outreach**

**\$15,000**

Community Outreach in Greymouth



**SPCA**

**\$5,000**

In memory of Sean McKeown



**Spectrum Care**

**\$2,800**

Wheelchair weighing scales



**STaR Centre**

**\$250,000**

Pancreatic related research



**St John**

**\$2,500**

Hugo Friend Nomination



**St Peters College, Gore**

**\$5,000**

Music instruments for Rosmini Hostel





### St Vincent De Paul, Central Auckland

**\$55,745**

Truck and Walk in Freezer



### St Vincent De Paul - Auckland North (Takapuna)

**\$2,500**

Hugo Friend Nomination



### St Vincent De Paul - South Auckland

**\$4,840**

Hugo Friend Nomination



### Te Awamutu Catholic Women's League

**\$15,000**

Community Outreach in Te Awamutu



### Te Puawaitanga O Ata Playcentre

**\$5,000**

Hugo Friend Nomination



### Three Lakes Cultural Trust

**\$30,000**

Queenstown and Wanaka Community Event



### Turn Up The Music

**\$2,500**

Neurocool Concert



### YMCA

**\$5,000**

Hugo Friend Nomination

**DONATIONS  
TOTAL:  
\$2,001,215**



**Renee Green and Wynona  
Sea from Living Options**

# Hugo Helpers & Referrals

Thank you to the following people for researching and referring people in need of a helping hand:

**Ann Tod**  
Harbour Hospice

**Oliver Lee**  
Rosmini College  
Mangere Budgeting Services  
Family Life International  
SVdP and De Paul House

**Frank Heffernan**  
St Vincent de Paul  
South Council

**Jeremy Piper**  
Leehane Stowers

**Theresa Hyde-Hills  
(nee Jones)**  
Marcellin College

**Maryanne Mahoney**  
Baradene College of  
the Sacred Heart

**Greg Dunlop**  
Taranaki Hospice

**Joanna Wilkinson  
(Hugh Green's niece)**  
Gemma Malins  
Te Rori a Mua Trust

**John Green (Hugh's Brother)**  
McCallion Irish Dance Academy  
Te Rori a Mua Trust  
Give a Kid a blanket

**Phil Donnelly**  
Kids with Arthritis NZ

**Mary Harte**  
Ireland donations

**Sister Anne McLaughlin and  
Sister Theresa Scott**  
of Cobden Mercy Outreach,  
Sisters of Mercy

**Tom Pryde**  
Central Otago Living Options  
Hawthornedale Care Village

**Louisa Patterson (Choppy)  
Over the Top Helicopters**  
Talia Cooper

**Ruth Wilson and other members**  
of Te Awamutu Catholic  
Women's League

And a big thank you to our Hugo Friends  
who nominated a charity!



# Donations Received

A huge thank you to Russell Hall of Nevis Group, Queenstown for his donation of \$40,000 to Hugo!



Thank you to the following donors

Margaret  
Gallogly

**open.inc**

Carroll Joynes  
& Abby O'Neil

Anonymous  
Donor

Total donations  
received 2020-2021  
**\$88,904**

And thanks to those who have  
offered discounted services



Central Otago Motor Group  
Queenstown & Cromwell



## Donations

**Hugo is in the fortunate position of having a large capital base. We use the investment returns from this to fund our donations.**

This means that Hugo does not have to raise money from the public. However, while we do not actively seek donations from the public, we have had some interest regarding donations to Hugo, so have provided the Hugo Charitable Trust's bank account:

**03 - 0243 - 0012647 - 000**

Hugo is a registered charity and any donation is therefore tax deductible. We will provide a receipt for any donations received and will ensure that those donations are put to the best possible use.

100% of donations received will go towards the charities and organisations we support and not towards the operating costs of Hugo.







## Hugo House Arrowtown, Central Otago

The three bedroom Hugo House, which sleeps up to six people, is located next to picturesque Lake Hayes in Arrowtown.

Named in memory of Hugh Green, the Hugo House was set up by Mark, Maryanne and Alice for the purpose of making it possible for people to have a holiday when they might find it difficult to do so otherwise. For example, the house is wheelchair accessible and two of the bedrooms have electrically adjusted care beds.

Since the Hugo House was opened charities and individuals have enjoyed **over 100 stays** at this beautiful spot. Pictured above is a group from Recreate during their stay in 2020. Recreate is a nationwide charity that provides programmes and trips for young people with disabilities. This is their second stay at the Hugo House and we will welcome them back again at the end of 2021.

If you know someone who would benefit from a stay at Hugo House, please email [aveen@hugocharitabletrust.nz](mailto:aveen@hugocharitabletrust.nz).







Sunset view from the Hugo House balcony

**Through the referrals received for a Hugo House stay, we have met many amazing people who have had to endure many tough battles. Here are some special stories and thank you notes from people who have stayed at the Hugo House (names have been changed for privacy):**

"We had a very rough year last year with Sam being admitted to hospital twice for up to two weeks at a time and barely making it to school throughout the year due to her arthritis flares, her CRPS and her pain sensitisation..."

Liz [Sam's Sister] feels as though she lost a part of her best friend three years ago when Sam was diagnosed with arthritis...

Our children have never been to the South Island and this would be an incredible experience for us all. I really appreciate you taking the time to consider us for this awesome opportunity."



Damon Ellondon from Calvary Hospital Southland at Hugo House during a stay in 2021

"My son Adam has Juvenile Arthritis. He has had a complicated medical history and his body and mind have been through so much..."

He then had a very weakened immune system for over a year and then began to complain of arthritis pains and had many doctors prodding and getting bloods, and mri, xrays to get a diagnosis after a very trialling year... I am so proud of him as he is overcoming his fear..."

An adventure in the South would be wonderful for our family. It could be our way of saying thank you to my husband who took on a lot of responsibility for us during lockdown and over our duration of having health issues."



Melanie Macleod from Living Options at Hugo House during a stay in 2020





"The house and location was amazing. It was accessible and well-equipped for wheelchair users. The setting was beautiful rain or shine."

It was the first time in years that we had a break (with our son and family having an extremely difficult time in 2019).

There were plenty of activities on site and in the vicinity for all of our family to enjoy with games, accessible walks and an easy drive to Arrowtown and Queenstown. Our sincere thanks again."

Dear Hugo Trust, Maryanne, Mark, Lorenzo, Portia, and Ronan,

Thank you so much for everything that you have done for me and my family. I have had so much fun on this holiday we are all very grateful, it was extremely fun going on the paddle boards and kayaks. I loved going on the bike rides - E-bikes are very fun. It was very fun hanging out with Portia, Lorenzo, and Ronan.

I loved going out to the Japanese restaurant it was really delicious. I wasn't so sure about trying prawns for the first time, but they were good. I loved sitting around your bog, eating food and talking - your house is very nice. THANK YOU SO MUCH!

Love From - Amelia

P.S

I would love to come back and work for the Hugo trust.

If you know someone who would benefit from a stay at Hugo House, email [aveen@hugocharitabletrust.nz](mailto:aveen@hugocharitabletrust.nz).





## Hugo Ireland Donations

The Hugo Ireland Donations were established by Maryanne, Mark and Alice as a separate source of funds to the Hugo Charitable Trust. However, the Hugo Ireland Donations are managed by the Hugo team in recognition of Hugo Charitable Trust's Irish/New Zealand connections.

### Áras Sheagháin Bháin

Fintown, County Donegal, Ireland

**In 2019 a donation of €15,000 was made to Fintown Library for secure shelving for the Seán Mac Aoidh Book Collection.**

The Seán Mac Aoidh Book Collection contains thousands of books, of which around 1,000 are particularly rare Irish language books.

Covid-19 lockdowns allowed the team to make great progress cataloging this collection of books. When government regulations permit, they plan to have an official opening at the library.







## Raphoe Gift

County Donegal, Ireland



€100,000 was donated towards Raphoe community projects with the aim of making Raphoe a flagship Heritage Town of Donegal.

The many Covid-19 lockdowns over the past year have meant community led endeavours had to be put on hold, some of which are being sponsored by Hugo Charitable Trust. Raphoe is the birthplace of the late Hugh Green, and it was always close to his heart, he visited every year for over 30 years on his annual trip to Ireland from New Zealand. Therefore, it was fitting that the Hugo Team should visit Raphoe and meet the local community on the Hugo Ireland Trip in 2018.

One of the most significant projects completed towards the end of 2019 thanks to the Hugo Gift was the new community facility, the Suile Centre. It was officially opened by the Irish Minister for Education, Joe McHugh, who described it as an 'invaluable asset' to the town, as an educational and fitness centre, a place for social gatherings for young and the towns senior citizens. The vibrant Friday Club, where the late Hugh Green often met those he grew up with, was assisted with their fund raising endeavours.

Mary Harte, chairperson of Raphoe Community In Action acknowledged the enormous contribution of the Hugo Charitable Trust in giving Raphoe



a financial and psychological boost when it was most needed. The Heritage House, the Volt House, received an internal facelift and a donation was made to the Restoration Fund of the 12th century St Eunan's Cathedral which was greatly appreciated by the Dean, Arthur Barrett and the Church of Ireland congregation as well as the community in general.

**'St Eunan's is a beautiful building with a long history going back centuries, the restoration of the roof and the general structure was vital to preserving this integral part of the town's heritage.'**

Hugo has assisted with the Christmas Lights that adorn the many trees dotted around the Diamond in Raphoe. Mary Harte plans to get other projects off the ground this coming year, in particular the enhancement of the streetscape of the Diamond and bringing back the elegance of the colourful Georgian Doors.

**Top left:** Mary Harte and her mother in Raphoe Diamond with the Christmas lights in the background.

**Top right:** Dean Arthur Barrett, St. Eunan's Cathedral, Raphoe and Mary Harte hands over cheque for €10,000.



# Letterkenny Youth Club

County Donegal, Ireland



**In 2021 a €20,000 donation was made to Letterkenny Youth and Community Club for the redevelopment of the Devlin Hall.**

The donation will be used to replace the hardwood flooring, wall panels, six new windows in the main hall and the painting of the building (inside and outside). In honour of Hugh Green's legacy the main hall will be named after Hugh.

The hall itself has a rich history and its restoration will allow the youth in the community to continue using the facilities which include; music, art, computer room, kitchen, basketball, football and badminton.

The youth club aims to encourage, enrich and promote positive thinking and attitude. In 2019 they were very proud to have two table tennis teams that qualified for the national community games in Limerick. Both groups achieved third overall in the whole of Ireland.

**Above:** Letterkenny Youth and Community Club committee members, James Friel, Paddy Delap and Claire Mc Nickle along with Hugh Green's brother, John Green and Maryanne Green at the Devlin hall in 2018 at the beginning of the renovation work.







## Omagh Gift

County Tyrone, Ireland



A donation of €60,000 in memory of Aoibheann's family and all those affected by the Omagh Bombing on 15 August 1998 was made in 2020.

The donation was split equally between the stained glass window restoration of St. Macartan's chapel in Augher, County Tyrone and a new playground at Aughadarragh Primary School, County Tyrone.

St Macartan's (also known as the Forth) Chapel, is a Roman Catholic Chapel constructed between 1838-46 (as a pro-Cathedral). The Chapel is dedicated to St. Macartan (d. 506) who is traditionally believed to have established a monastery at Clogher at the direction of St. Patrick.

The Roman Catholic parish of Clogher was co-extensive with that of the Church of Ireland and, prior to the construction of St. Macartan's, the local catholic population worshipped at open air mass sites and then at the nearby Chapels.

The stained glass windows are of significance as they were designed by the Dublin-based workshop of Joshua Clarke & Sons, famous for the work of Harry Clarke (1889-1931).

St. Patrick's Primary school was the local school attended by Aoibheann and her family which currently has a role of 80 students. The children and staff are delighted, especially as this school has never had a playground before!





You can find many audio and video clips of Hugh Green on our website:  
[www.hugocharitabletrust.nz](http://www.hugocharitabletrust.nz)





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[www.hugocharitabletrust.nz](http://www.hugocharitabletrust.nz)



  
 Leaving Ireland for Scotland



  
 Breaking Down the Ships



  
 The Immigrants



  
 Cattle Trading



  
 Big Risks



  
 Recipe for Success



  
 Hugh Back to Raphoe



  
 Rosaleen McGoldrick Talks About Hugh



  
 Marion Kitchenman Speaking About Hugh



  
 Irish Blessing



  
 Watch Highlights of the Hugo Trip to Donegal

  
 Mary Harte Interview About Hugh Green/Hugo



Tourettes NZ at Neuro-Cool  
Concert, Arrowtown





Financial  
Statements for  
the year ended  
31 March 2021

*Hugo*

[www.hugocharitabletrust.nz](http://www.hugocharitabletrust.nz)



# Contents

Approval of Consolidated Financial Statements ..... 69

Directory ..... 70

Consolidated Statement of Comprehensive Revenue and Expense ..... 72

Consolidated Statement of Financial Position..... 73

Consolidated Statement of Changes in Trust Funds ..... 74

Consolidated Statement of Cash Flows..... 75

Notes to the Consolidated Financial Statements ..... 76

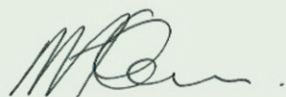
Independent Auditors Report ..... 94



# Approval of Consolidated Financial Statements

Consolidated Financial Statements  
for the year ended 31 March 2021

The Trustees are pleased to present the Consolidated Financial Statements of Hugo Charitable Trust Group, as at and for the year ended 31 March 2021.



\_\_\_\_\_  
Trustee

13 May 2021

\_\_\_\_\_  
Date



\_\_\_\_\_  
Trustee

13 May 2021

\_\_\_\_\_  
Date

# Directory

Nature of Entity Charitable Trust

**Purpose**

Maryanne Green as the Settlor established the Hugo Charitable Trust ("Hugo") to continue the legacy of helping others started by her father, Hugh Green.

Hugh Green, born in 1931 in County Donegal in Ireland, was the fifth of eight children. Hugh endured great hardship through his early life before moving to New Zealand as a young man where he worked hard and lived by strong Catholic values which he encouraged his children to follow. As he went on to earn business success, he set about establishing a pattern of philanthropic giving to those less fortunate than himself. Hugh's eldest daughter, Maryanne Green, established this Trust in his name to continue his generous giving and in his memory.



"My travel documents - note I had to "adjust" my age to be eligible" Caption and image from:

Green, H. (2011). *Hugh Green: The Story of an Irish Emigrant Who Never Left Home*



## Directory (continued)

Purpose (continued)	<p>Hugo is established for the following charitable purposes:</p> <ul style="list-style-type: none"> <li>(a) the relief of poverty;</li> <li>(b) to advance education, health and other charitable purposes to support family, social and community welfare;</li> <li>(c) the care, support and assistance of those with physical or mental health care needs;</li> <li>(d) the support of religious groups which provide support and help to people in the community, particularly but not limited to Catholic groups such as (by way of example only) the Society of St Vincent de Paul in New Zealand, the Hospice and St Patricks' Cathedral;</li> <li>(e) the care, support and assistance of the disadvantaged or marginalised;</li> <li>(f) the furtherance of education and learning;</li> <li>(g) the support of teaching and social programmes, to benefit the economically disadvantaged, including music programmes having regard to the opportunities music offers to build self-esteem and encourage achievement;</li> <li>(h) the funding of medical research and medical care to improve health outcomes;</li> <li>(i) the support of charitable organisations that further the above purposes; and</li> <li>(j) any other purposes within New Zealand which are charitable according to the law of New Zealand.</li> </ul>
Settlor & Founder	Maryanne Green
Trustees	Mark Owens Kathryn Roberts Robert ("Bruce") Stewart Aoibheann Monaghan
Date of establishment	20 April 2017
Date of registration	4 May 2017
Registration number	CC54425
Location of business	93 Arrowtown-Lake Hayes Road RD 1 Queenstown 9371
Website	<a href="http://www.hugocharitabletrust.nz">www.hugocharitabletrust.nz</a>
Auditors	BDO Invercargill 136 Spey Street Invercargill

# Consolidated Statement of Comprehensive Revenue and Expense

for the year ended 31 March 2021  
in New Zealand Dollars

	Note	2021 \$	2020 \$
<b>Revenue</b>			
<i>Revenue from exchange transactions</i>			
Rental Income Received	10	371,130	207,205
<i>Revenue from non-exchange transactions</i>			
Income and capital distributions from the Hugh Green Family Trust	2	500,000	1,500,000
Donations Received	2	88,904	551,500
<b>Other Income</b>			
Interest Received	7/8	1,493,338	1,889,838
Dividends and Portfolio Income Received – JB Were and Milford		16,974	89,669
Foreign Exchange Gain/(loss) – JB Were and Milford		(369)	1,773
<b>Total Revenue and Other Income</b>		<b>2,469,977</b>	<b>4,239,985</b>
<b>Donations and expenses</b>			
Donations made by Hugo	3	(2,001,215)	(3,515,092)
Gain/(loss) on realisation of investments – JB Were and Milford	7/8	27,019	(1,134,498)
<b>Total Donations and Expenses</b>		<b>(1,974,196)</b>	<b>(4,649,590)</b>
<b>Net Surplus/(deficit) for the Year</b>		<b>495,781</b>	<b>(409,605)</b>
<b>Other Comprehensive Revenue and Expense</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>495,781</b>	<b>(409,605)</b>



# Consolidated Statement of Financial Position

as at 31 March 2021  
in New Zealand Dollars

	Note	2021 \$	2020 \$
<b>Assets</b>			
Cash and Cash Equivalents	6	26,426,890	1,167,486
Receivables and Prepayments		17,553	20,821
Term Deposits	7	37,647,535	53,070,081
Investment Portfolios	8	1,307,120	10,647,280
Investment Property	9	10,150,000	10,150,000
<b>Total Assets</b>		<b>75,549,098</b>	<b>75,055,668</b>
<b>Liabilities</b>			
Payables and Income Received in Advance		16,285	18,636
<b>Total Liabilities</b>		<b>16,285</b>	<b>18,636</b>
<b>Net Assets</b>		<b>75,532,813</b>	<b>75,037,032</b>
<b>Equity</b>			
Accumulated Comprehensive Revenue and Expenses		75,532,713	75,036,932
Trust Capital		100	100
<b>Total Equity</b>		<b>75,532,813</b>	<b>75,037,032</b>

# Consolidated Statement of Changes in Trust Funds

for the year ended 31 March 2021  
in New Zealand Dollars

	Trust Capital	Accumulated Comprehensive Revenue and Expense	Total Equity
Opening Balance at 1 April 2020	100	75,036,932	75,037,032
Surplus/(Deficit) for the Year	-	495,781	495,781
<b>Closing Balance at 31 March 2021</b>	<b>100</b>	<b>75,532,713</b>	<b>75,532,813</b>
Opening Balance at 1 April 2019	100	75,446,537	75,446,637
Surplus/(Deficit) for the Year	-	(409,605)	(409,605)
<b>Closing Balance at 31 March 2020</b>	<b>100</b>	<b>75,036,932</b>	<b>75,037,032</b>



# Consolidated Statement of Cash Flows

for the year ended 31 March 2021  
in New Zealand Dollars

	Note	2021 \$	2020 \$
<b>Cash flows from operating activities</b>			
Distributions received		500,000	1,500,000
Donations made		(2,001,215)	(3,515,092)
Interest received		1,543,001	2,275,583
Donations received		88,904	551,500
Dividend and investment income		16,974	89,669
Rental income		372,213	219,125
<b>Net Cash flows from/(used in) operating activities</b>		<b>519,877</b>	<b>1,120,785</b>
<b>Cash flows from investing activities</b>			
Purchase of investment property		-	(10,150,000)
Funds received from term deposits		74,900,000	78,929,919
Funds invested in term deposits		(59,525,000)	(57,000,000)
Funds contributed to Investment Portfolios		-	(14,000,000)
Funds withdrawn from Investment Portfolios		9,364,527	2,219,994
<b>Net Cash flows from/(used in) investing activities</b>		<b>24,739,527</b>	<b>(87)</b>
<b>Net increase in cash held</b>		<b>25,259,404</b>	<b>1,120,698</b>
Opening Cash and Cash Equivalents at beginning of the year		1,167,486	46,788
<b>Total Cash and Cash Equivalents</b>	<b>6</b>	<b>26,426,890</b>	<b>1,167,486</b>

# Notes to the Consolidated Financial Statements

## 1. General Overview

### a Reporting Entity

Hugo Charitable Trust is established and domiciled in New Zealand and is a registered charity under the Charities Act 2005.

The purpose of Hugo is to continue the legacy of helping others started by Hugh Green.

The consolidated financial statements presented are for Hugo Charitable Trust and its subsidiaries; Hugo Charitable Trust Limited and Hugo Limited (“the Group”) as at and for the year ended 31 March 2021. The Group financial statements comprise the Trust and its controlled entities. The consolidated financial statements were authorised for issue by the Trustees.

### b Basis of Preparation

The consolidated financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (“NZ GAAP”). They comply with the Public Benefit Entity Standards Reduced Disclosure Regime (“PBE Standards RDR”) as appropriate for Tier 2 not-for-profit public benefit entities, and disclosure concessions have been applied. As a registered charity, the Group is required to prepare financial statements in accordance with NZ GAAP as specified in XRB A1.

The Group has elected to report in accordance with PBE Accounting Standards Not-For-Profit Tier 2 on the basis that it does not have public accountability and has total annual expenses of less than \$30 million in the current and prior year.

The consolidated financial statements are presented rounded to the nearest New Zealand dollar (NZ\$) which is the Group's functional currency and have been prepared on an accrual and historical cost basis.

The Consolidated Statement of Cash Flows has been prepared using the direct method.

The Consolidated Statement of Financial Position has been presented in order of liquidity as the Trustees judge this provides the most relevant and reliable information to the users of the consolidated financial statements.

The consolidated financial statements were authorised for issue by the Trustees on 13 May 2021.



# Notes to the Consolidated Financial Statements (continued)

## c Basis of Consolidation

A listing of the Group's significant controlled entities is presented below:

	Ownership Interest	
	2021	2020
Hugo Limited	100%	100%
Hugo Charitable Trust Limited	100%	100%

All controlled entities have the same reporting date as the controlling entity.

There are no significant restrictions regarding to the transfer of dividends, loan repayments, and other funds from controlled entities.

There are no significant restrictions on Hugo Charitable Trust's ability to access or use assets, and settle liabilities, of the group's controlled entities.

## Use of Estimates and Judgements

The preparation of the consolidated financial statements in conformity with PBE Standards RDR requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

There are no significant estimates used in the preparation of the consolidated financial statements other than the determination of the fair value of the investment property. Refer to Note 9 that outlines the key estimates and judgements made in relation to fair value of the investment property.

## d Taxes

All entities in the Group are registered charities under the Charities Act 2005 and have an income tax exemption on the grounds of charitable purpose under Section CW41 of the Income Tax Act 2007. Hugo Charitable Trust is not registered for GST purposes. Hugo Charitable Trust Limited and Hugo Limited are registered for GST. The consolidated financial statements are prepared on a GST inclusive basis except for revenue and expense transactions relating to Hugo Charitable Trust Limited. These transactions are stated on a GST exclusive basis.

# Notes to the Consolidated Financial Statements (continued)

## e Cash and Cash Equivalents

Cash and cash equivalents comprise of cash at bank with a maturity date at less than 90 days and cash held in investment portfolios.

## f Receivables and Prepayments

Receivables comprise of accrued interest on term deposits and bank accounts, prepayments and other investment property receivables.

## g Payables and Income Received in Advance

Payables comprise of trade payables, GST payable and income received in advance.

## h Revenue

### *Revenue from exchange transactions*

#### *i Rental income*

Rental income from investment property is recognised in surplus or deficit on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

### *Revenue from non-exchange transactions*

#### *i Distributions received*

Distributions received are recognised on receipt or when the economic flow can be reliably estimated as revenue in the Consolidated Statement of Comprehensive Revenue and Expense.

#### *ii Donations received*

Donations received are recognised on receipt in the Consolidated Statement of Comprehensive Revenue and Expense.

Non-exchange transactions are those where the Group receives an inflow of resources ((i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return.

The Inflows of resources from non-exchange transactions are only recognised as assets where both it is probable that the associated future economic benefit or service potential will flow to the entity, and fair value is reliably measurable.



# Notes to the Consolidated Financial Statements (continued)

## ***Other income***

### *i Interest income*

Interest income is earned on term investments and bank accounts. Interest income is recognised net of withholding tax in the Consolidated Statement of Comprehensive Revenue and Expense as it is earned. Interest income is accrued using the effective interest rate method. The effective interest rate exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this rate to the principal outstanding to determine interest revenue each period.

### *ii Dividends and PIE Income received*

Dividend income is recognised in the Consolidated Statement of Comprehensive Revenue and Expense when the Group's right to receive payment is established, and the amount can be reliably measured. Dividend income is recognised net of any imputation credits and dividend withholding tax.

### **i Foreign exchange gain or losses**

Foreign exchange gain or losses are recognised on portfolio investments when:

- A) foreign bank accounts are revalued; and
- B) when share, currency or bond trades occur in a currency other than New Zealand Dollars.

The foreign exchange gain or loss is recognised in the Consolidated Statement of Comprehensive Revenue and Expenses when:

- A) year end revaluation date; or
- B) at the time the share or bond trade occurs.

# Notes to the Consolidated Financial Statements (continued)

## 2. Related Parties

Key management personnel include the settlor and founder Maryanne Green and the four Trustees: Mark Owens, Kathryn Roberts, Robert Stewart and Aoibheann Monaghan, who did not receive any remuneration from the Group in the current year.

Income distribution of \$500,000 (2020: \$1,500,000 income and capital distribution) recognised in the Consolidated Statement of Comprehensive Revenue and Expense is a distribution received from the Hugh Green Family Trust. The Trustees of the Hugh Green Family Trust are Maryanne Green, Mark Owens, Alice Watson, Peter Fanning and Kerry Ludlam.

Donations received of \$88,904 (2020: \$551,500 of which donations totalling \$500,000 were made by Maryanne Green and Mark Owens) were recognised in the Consolidated Statement of Comprehensive Revenue and Expense.

The Hugo Charitable Trust is also very grateful for the external funding of operational expenses by Maryanne Green and Alice Watson from distributions from the Hugh Green Family Trust.

There are no related party balances owing at balance date.

## 3. Donations

Donations are recognised as expenses once the donation is approved by the Trustees of the Hugo Charitable Trust and paid out to recipients. These have been approved by the Trustees up until balance date. Donations approved from the current year's operating surplus have been recognised as an expense in the Consolidated Statement of Comprehensive Revenue and Expense.

The donations paid during the year total \$2,001,215 and were made to the following organisations:

	2021	2020
	\$	\$
Abilities Group	-	50,000
Alzheimers Society Manawatu	-	2,500
Aphasia NZ	2,500	1,000



# Notes to the Consolidated Financial Statements (continued)

## 3. Donations (continued)

	2021	2020
	\$	\$
Arts & Play Therapy in Education Trust (APTE)	-	15,000
Assistance Dogs New Zealand Trust	-	2,500
Asthma New Zealand Inc	-	2,500
Auckland Bioengineering Institute, University of Auckland	-	250,000
Auckland Catholic Social Services	-	2,500
Auckland City Mission	250,000	-
Auckland Health Foundation – Stroke Centre of Excellence Project	5,000	5,000
Auckland Medical Research Foundation	250,000	250,000
Baradene College of the Sacred Heart, Auckland (Scholarships)	-	50,000
Baskets of Blessings	-	2,500
BLAKE (Sir Peter Blake) Trust	-	25,000
Blind & Low Vision NZ	-	5,000
Breast Cancer Cure	10,000	-
Bright Vision Charitable Trust – Hapai Mama programme, Te Puke	5,000	-
Bruce Grant Memorial Youth Trust	-	5,000
Cambridge Life Skills Institute Trust	-	2,500
Camp Quality New Zealand	-	-
Cancer Society of NZ – Otago & Southland Division Inc.	44,500	-
Canteen	-	-
Canterbury Men's Centre Christchurch	-	5,000
Cardrona Alpine Resort Ltd, NZ Falcon Research	10,000	-
Caring Crew NZ	-	287
Caritas Aotearoa New Zealand	-	5,000
Cat Rescue Wanaka	-	2,500
Catholic Social Services – Game On programme	2,500	-
Central Otago Compassionate Friends	-	5,000
Central Otago Friendship Network	-	46,990
Central Otago Queenstown Trail Network Trust	315,000	-
Children's Autism Foundation	-	5,000
Christchurch Early Intervention Trust	-	5,000
Christchurch Group NZ Riding for the Disabled	-	5,000
Christchurch Heart Institute	5,000	5,000
Christchurch Hospital Volunteers	2,500	-

# Notes to the Consolidated Financial Statements (continued)

## 3. Donations (continued)

	2021	2020
	\$	\$
Citizen's Advice Bureau Queenstown	1,000	-
Clevedon Community Trust	2,500	-
Coastguard Maraetai	5,000	-
Communicare Auckland	-	2,500
Complex Care Group Trust	-	5,000
Conductive Education Southland Charitable Trust	-	5,000
Connect the Dots	-	40,000
Creative Kids Trust Board	-	2,500
Crescendo Trust of Aotearoa (CTOA) Auckland	-	15,000
Cure Kids	-	155,800
Cystic Fibrosis NZ	2,500	-
D'Urville Island Stoa Eradication Charitable Trust	-	5,000
De Paul House	2,500	2,500
Dilworth School (Scholarships)	-	65,000
Disability, Spirituality and Faith Network	-	5,000
Emma Curley	-	5,000
Empowered Learning Trust	5,000	-
Epilepsy New Zealand	-	2,500
Family Life International	2,500	-
Fiordland Wapiti Trust	5,000	2,500
For the Love of Bees Charitable Trust	-	5,000
Fred Hollows Foundation NZ	-	5,000
Friends of Central Park	-	15,000
Gemma Malins	2,500	-
George Moana, Whanganui	5,000	-
Glen Innes Foodbank	5,000	5,000
Great Fathers Trust	-	2,500
Hamilton Sculpture Trust	5,000	-
Happiness House Queenstown	-	1,250
Hawthornedale Care Village, Invercargill	125,000	-
Hearts & Minds NZ Inc	-	24,000
Home and Family Counselling Centre	-	5,000
Homes of Hope Charitable Trust	-	7,700
Hospice – Harbour Hospice	40,000	-
Hospice – North Shore Hospice	5,000	5,000



# Notes to the Consolidated Financial Statements (continued)

## 3. Donations (continued)

	2021	2020
	\$	\$
Hospice – Taranaki Hospice	-	20,000
I Am Hope, Gumboot Fund	-	2,500
Institute of Marine Science, University of Auckland	-	2,000
InZone Education Foundation	-	32,000
Johnny Tawhi	-	5,000
Just Move Charitable Health Trust	5,000	-
Kākano Youth Arts Collective	-	20,800
Karyn Dillon	5,000	-
Kate Hitchcock	-	7,000
Kenzie's Gift	-	15,000
Key to Life Charitable Trust	-	5,000
Kids in Need Waikato Charitable Trust	-	5,000
Kids with Arthritis NZ (KWANZ)	10,000	11,020
KidsCan Charitable Trust	-	5,000
Kiran B Wilson, Auckland	5,000	-
Lance O'Sullivan	-	1,200
Landscape Connection Trust	-	20,000
Lauren Yeaman, Auckland	2,500	-
Lech-Welensa Lo Tam, Auckland	5,730	-
Leehane Stowers	5,000	-
Life Centre Trust Auckland	-	5,000
Life Matters Suicide Prevention Trust	2,500	-
Liggins Institute, University of Auckland	-	250,000
Lincoln Rotary Club Trust	5,000	-
Liston College, Auckland	15,000	-
Living Options, Central Otago	5,000	183,990
Luana De Aguiar Goncalves, Brazilian Queenstown	19,000	-
Make-A-Wish Foundation of New Zealand	-	10,000
Mana Tāhuna Charitable Trust, Queenstown	5,000	-
Mandy Grantley, Auckland	5,000	-
Mandy Masters (Dr)	-	30,000
Mandy Melhuish	-	5,000
Mangere Budgeting Services Trust	10,000	-
Mangere College	-	5,000
Manurewa High School Business Academy Trust, Auckland	10,000	-

# Notes to the Consolidated Financial Statements (continued)

## 3. Donations (continued)

	2021	2020
	\$	\$
Māpura Studios	-	25,000
Marcellin College, Auckland	40,000	12,000
Marie McCallion-Hester	-	10,000
McAuley High School	-	54,600
ME/CFS Support Auckland	-	2,500
Melanoma New Zealand	-	5,000
Mental Health Foundation	2,500	1,000
Meredith Connell – Hugo Law School Scholarships	60,000	60,000
Mixit Charitable Trust	-	10,000
MOKO Foundation	-	50,000
Monte Cecile Housing Trust, Auckland	22,000	-
Mothers Helpers	-	2,500
Multiple Sclerosis Society of Auckland Inc	-	5,000
Mummy's In Need	5,000	-
Murihiku Islamic Trust	-	5,000
National Contemporary Art Award (Hamilton City Council)	-	5,000
No. 15 Timaru Squadron	2,000	-
No. 4 Squadron Air Training Corps Support Committee	-	5,000
North Shore Riding for the Disabled	5,000	-
Northern Regional Alliance Ltd	-	90,000
NZ Memorial Museum Trust – Le Quesnoy, France	100,000	-
NZ Rowing Foundation	5,000	-
Ohana Young Parent Charitable Trust	-	5,000
Orange Sky Laundry NZ	20,000	-
Otago Community Hospice	-	38,000
Otago Deaf Society	5,000	-
Ōtautahi Creative Spaces Trust	-	20,000
Ōtepoti Collective Against Sexual Abuse	-	2,500
Over The Top Helicopters, Talia Cooper	600	-
Panmure Bridge Primary School	-	1,500
Papakura High School	-	11,000
Papakura Kootuitui Trust	-	151,200
Paradise Charitable Trust	-	5,000
Pauwels Flying Scholarship Trust	10,000	10,000
People First New Zealand	5,000	-



# Notes to the Consolidated Financial Statements (continued)

## 3. Donations (continued)

	2021	2020
	\$	\$
Pillars	5,000	-
Port Chalmers Outdoor Education Club	2,500	5,000
Professor Parry Gilford (University of Otago)	-	50,000
Queenstown Trails Trust	-	7,500
Race4Life	5,000	5,000
Raukatauri Music Therapy Trust	-	45,000
Recreate NZ	5,000	5,000
Remarkable Cancer Gym Charitable Trust	-	5,000
Ronald McDonald House South Island	-	5,000
Rosmini College, Auckland	5,000	2,000
Rotary Club of Queenstown Charitable Trust	-	2,000
Rotorua District Presbyterian Church	-	3,400
Royal New Zealand Plunket Trust	-	2,500
Sailability Waikato Trust	-	5,000
SAINTZ UP Performing Arts Trust	-	13,055
Sands Auckland Central Inc	-	2,500
Sasha Barras	2,500	-
Saving Hope Foundation	5,000	-
Shakti NZ – Shakti Community Council	-	5,000
Shelley Chidwick & Steve Noble	-	1,000
Sir Peter Blake Marine Education and Recreation Board (MERC)	5,000	-
Sistema Aotearoa	53,000	80,000
Sisters of Mercy, Cobden Mercy Outreach, Sr Anne McLaughlin	15,000	-
SPCA, Auckland	5,000	5,000
Special Olympics Otago	-	8,000
Spectrum Care	2,800	-
SPELD NZ	-	15,000
St John Northern Region	2,500	-
St Peters Boarding, Rosmini Boarding House, Gore	5,000	-
St Vincent De Paul – Auckland Central	55,745	-
St Vincent De Paul – Auckland North (Takapuna)	2,500	-
St Vincent De Paul – Auckland South	4,840	100,000
STaR Centre, University of Auckland	250,000	250,000

# Notes to the Consolidated Financial Statements (continued)

## 3. Donations (continued)

	2021	2020
	\$	\$
Summer Learning Journey, University of Auckland	-	62,700
Sustainable Papakura	-	1,500
Sustainable Queenstown Charitable Trust	-	6,250
Te Awamutu Catholic Women's League	15,000	12,000
Te Puawaitanga O Atareta Playcentre, Remuera	5,000	-
Te Rori a Mua Trust	-	12,500
Te Tamawai Trust – The Water Boy	-	22,500
Te Whakaora Tangata Trust	-	45,000
Teach First NZ - Ako Mātātupu	-	50,000
There's a Better Way Foundation	-	11,000
Three Lakes Cultural Trust	30,000	-
Turn Up The Music, Queenstown	2,500	-
UpsideDowns Education Trust	-	40,000
Victory Boxing Charitable Trust	-	5,000
Virtuoso Strings Charitable Trust	-	2,500
Waiopahu College	-	2,850
Wakatipu Community Foundation	-	67,500
Wakatipu Netball	-	5,000
Wakatipu Resforestation Trust	-	4,000
Wakatipu Wildlife Trust	-	80,000
Wakatipu Youth Trust	-	6,500
Wellington Curtain Bank (Sustainability Trust)	-	15,000
Whakaaro Tahi Community Trust	-	5,000
Wheat, CI & S	-	5,000
Who Did You Help Today Charitable Trust	-	50,000
YMCA of Auckland	-	5,000
YMCA Southland Recreation Limited – Raise up programme	5,000	-
Youth in Transition Charitable Trust	-	2,500
6 <sup>th</sup> Battalion Hauraki Regiment Assn	-	2,000
	<b>2,001,215</b>	<b>3,515,092</b>



# Notes to the Consolidated Financial Statements (continued)

## 4. Operating Expenses

The Hugo Charitable Trust is very grateful for the external funding of operational expenses by Maryanne Green and Alice Watson from distributions from the Hugh Green Family Trust.

## 5. Loss on Revaluation and Realisation of Investments

Due to the volatile economic situation caused by the COVID-19 pandemic, and the wish to protect the Group's capital, the investments in funds managed by Milford Asset Management Limited were settled in April 2020. The equity investments managed by JB Were Limited, were sold in March 2020 and invested in bonds and term deposits at major banks.

## 6. Cash and cash equivalents

	2021 Interest Rate	2020 Interest Rate	2021 \$	2020 \$
Current accounts			426,890	1,167,486
Call accounts			21,000,000	-
Term deposits (original maturities of 90 or less days)	0.55%	-	5,000,000	-
<b>Total cash and cash equivalents in the consolidated statement of cash flows</b>			<b>26,426,890</b>	<b>1,167,486</b>

# Notes to the Consolidated Financial Statements (continued)

## 7. Financial instruments

Financial assets	Carrying amount (\$)			
	2021		2020	
	Loans and receivables	Fair value through surplus or deficit	Loans and receivables	Fair value through surplus or deficit
Cash and cash equivalents	26,426,890		1,167,486	
Receivables	17,553		20,821	
Term deposits	37,647,535		53,070,081	
Investment portfolios		1,307,120		10,647,280
Financial liabilities	Carrying amount (\$)			
	2021		2020	
	Amortised cost		Amortised cost	
Payables and income received in advance	16,285		18,636	

The Group initially recognises financial instruments when the Group becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Group is recognised as a separate asset or liability.

The Group derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire. The Group also derecognises financial assets and financial liabilities when there has been significant changes to the terms and/or the amount of contractual payments to be received/paid.

Financial assets and liabilities are offset and the net amount presented in the Consolidated Statement of Financial Position when, and only when, the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.



# Notes to the Consolidated Financial Statements (continued)

## 7. Financial instruments (continued)

The Group classifies financial assets into the following categories: loans and receivables, and fair value through surplus or deficit.

The Group classifies financial liabilities into the following categories: at amortised cost.

Subsequent measurement is dependent on the classification of the financial instrument, and is specifically detailed in the accounting policies below.

### i) *Loans and receivables*

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market.

Loans and receivables are subsequently measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise cash and cash equivalents, receivables, and term deposits.

Cash and cash equivalents represent highly liquid investments that are readily convertible into a known amount of cash with an insignificant risk of changes in value, with maturities of 3 months or less.

### ii) *Financial assets at fair value through surplus or deficit*

A financial asset is classified as at fair value through surplus or deficit if it is classified as held-for-trading or is designated as such on initial recognition. The Group designates financial instruments at fair value through surplus or deficit if the Group manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Group's documented risk management or investment strategy.

Directly attributable transaction costs are recognised in surplus or deficit as incurred. Financial assets at fair value through surplus or deficit are measured at fair value and changes therein, including any interest or dividend income, and recognised in surplus or deficit.

The group sub-classified its financial assets as designated on initial recognition and these comprise bonds and PIE equity instruments.

# Notes to the Consolidated Financial Statements (continued)

## 7. Financial instruments (continued)

### *Impairment of non-derivative financial assets*

A financial asset not subsequently measured at fair value through surplus or deficit is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that the loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes default or delinquency by a counterparty, restructuring of an amount due to the Group on terms that the Group would not consider otherwise, indications that a counterparty or issuer will enter bankruptcy, economic conditions that correlate with defaults or the disappearance of an active market for a security.

### *Financial assets classified as loans and receivables*

The Group considers evidence of impairment for financial assets measured at amortised cost (loans and receivables) at both a specific asset and collective level.

All individually significant assets are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

In assessing collective impairment the Group uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in surplus or deficit and reflected in an allowance account against loans and receivables financial assets. Interest on the impaired asset continues to be recognised.

When an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through surplus or deficit.



# Notes to the Consolidated Financial Statements (continued)

## 7. Financial instruments (continued)

Individual trade receivables that are known to be uncollectible are written off when identified, along with associated allowances.

## 8. Investment portfolios

	2021	2020	2021	2020
	Interest rate	Interest rate	\$	\$
Bonds	2.75% - 4.85%	3.50% - 4.85%	1,307,120	1,264,763
PIE Funds	-	-	-	9,382,517
			<b>1,307,120</b>	<b>10,647,280</b>

Investment portfolios are held at market value as at 31 March and are revalued on a yearly basis. Any revaluation gain or loss is recorded in the Statement of Comprehensive Revenue and Expense.

Dividends, Interest and PIE income received from investment portfolios is recorded in the Consolidated Statement of Comprehensive Revenue and Expense. Refer to note 7 for further detail on the financial instruments policies.

Quoted market prices prevailing for each equity or debt instrument included within the investment portfolio are used to determine the fair value of the investment portfolio.

## 9. Investment Property

	2021
	\$
Opening fair value	10,150,000
Additions	-
Revaluation gains/losses	-
Closing fair value	<b>10,150,000</b>

Investment property consists of a commercial rental property located at 311 Hawthorne Drive, Frankton, Queenstown (the Property). The Property is recorded as an investment property under the fair value model as the property is held to earn rental income and is fully tenanted at 31 March 2021.

# Notes to the Consolidated Financial Statements (continued)

## 9. Investment Property (continued)

As at 31 March 2021 it has been determined by the Trustees that the current capitalisation rate of 4.125% (based on actual rent) is at market value, and therefore at fair value, and that the valuation within the consolidated financial statements of \$10,150,000 is the market value as at 31 March 2021.

The Trustees therefore conclude that there has been no change in fair value this year based on rental income, current leasing arrangements and available market data at balance date. The investment property has not been valued by an independent valuer this year. Any gains or losses on yearly property Revaluation, if any, will be recorded in the Consolidated Statement of Comprehensive Income and Expense.

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, used in the production or supply of goods or services or for administrative purposes.

### i) *Recognition and Measurement*

Investment property is initially measured at cost. Cost includes expenditure that is directly attributable to the acquisition of the investment property. Investment properties are subsequently measured at fair value.

## 10. Operating lease

The Group leases a multi-story commercial building located in Queenstown held as Investment Property (Note 9) to three individual tenants from which it derives rental income. The future minimum lease payments due under the terms of the rental agreement are as follows.

	2021	2020
	\$	\$
Due within one year	418,645	414,132
Due between 2-5 years	1,519,151	1,604,718
Due later than 5 years	1,088,549	1,383,466



# Notes to the Consolidated Financial Statements (continued)

## 10. Operating lease (continued)

	Expiry date	Rights of renewal	Lease incentives
Partners in the Law Firm Cruickshank Pryde (Tenancy 2, Level 1)	23-Jul-27	One (1) right of six (6) years, four (4) rights of five (5) years each	Nil
Queenstown and Southern NZ Realty Limited (Ground Floor)	01-Jul-30	Two (2) rights of six (6) years each	Nil
Rothbury Insurance Brokers Limited (Tenancy 3, Level 1)	01-Oct-24	One (1) right of six (6) years, two (2) rights of three (3) years each	Nil

## 11. Contingencies and Commitments

There are no capital commitments or contingent liabilities at balance date (2020: Nil).

## 12. Coronavirus/Covid-19

The Coronavirus/Covid-19 outbreak, which had become a global pandemic prior to the 31 March 2020 reporting date, has affected business and economic activity around the world. While significant disruption to the global economy has arisen, the Group has total equity at 31 March 2021 of \$75m+. The Trustees are of the view the value of the Group's investments will be well maintained when considering the short, medium and long-term investment horizon of both the individual assets and the Group.

## 13. Subsequent events

There have been no events subsequent to balance date which would materially affect the consolidated financial statements (2020: Nil).



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## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HUGO CHARITABLE TRUST GROUP

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the consolidated financial statements of Hugo Charitable Trust Group ("the Trust") and its subsidiaries (together, "the Group"), which comprise the consolidated statement of financial position as at 31 March 2021, and the consolidated statement of comprehensive revenue and expense, consolidated statement of changes in net assets/equity and consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 March 2021, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") issued by the New Zealand Accounting Standards Board.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards)* (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the trust or any of its subsidiaries.

#### Other Matter

The consolidated financial statements of Hugo Charitable Trust Group for the year ended 31 March 2020 were audited by another auditor who expressed an unmodified opinion on those statements on 8 May 2020.

#### Other Information

The trustees are responsible for the other information. The other information obtained at the date of this auditor's report is information contained in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

BDO New Zealand Ltd, a New Zealand limited company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO New Zealand is a national association of independent member firms which operate as separate legal entities.





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If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Trustees Responsibilities for the Consolidated Financial Statements**

The trustees are responsible on behalf of the Group for the preparation and fair presentation of the consolidated financial statements in accordance with PBE Standards RDR, and for such internal control as the trustees determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the trustees are responsible on behalf of the Group for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the External Reporting Board's website at: <https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-7/>.

This description forms part of our auditor's report.

#### **Who we Report to**

This report is made solely to the group's trustees, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and the group's trustees, as a body, for our audit work, for this report or for the opinions we have formed.

*BDO Invercargill*

BDO Invercargill  
Invercargill  
New Zealand  
13 May 2021



Portia Chambers (left) and  
Wynona Sea (right) at Living Options





Hugo Charitable Trust visit to  
Living Options Arrowtown

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## Hugo Friends

If you would like to become a Hugo Friend and receive a copy of our  
Newsletter / Annual Report, please email Aoibheann Monaghan:

[aveen@hugocharitabletrust.nz](mailto:aveen@hugocharitabletrust.nz)



# Hugo



Thank you,  
*go raibh maith agat*  
& *kia ora!*





# VINNIES

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**Bob Epine Pio Savea**

Vinnies Youth Programme Leader  
and Foodbank Logistics