Grant Thornton

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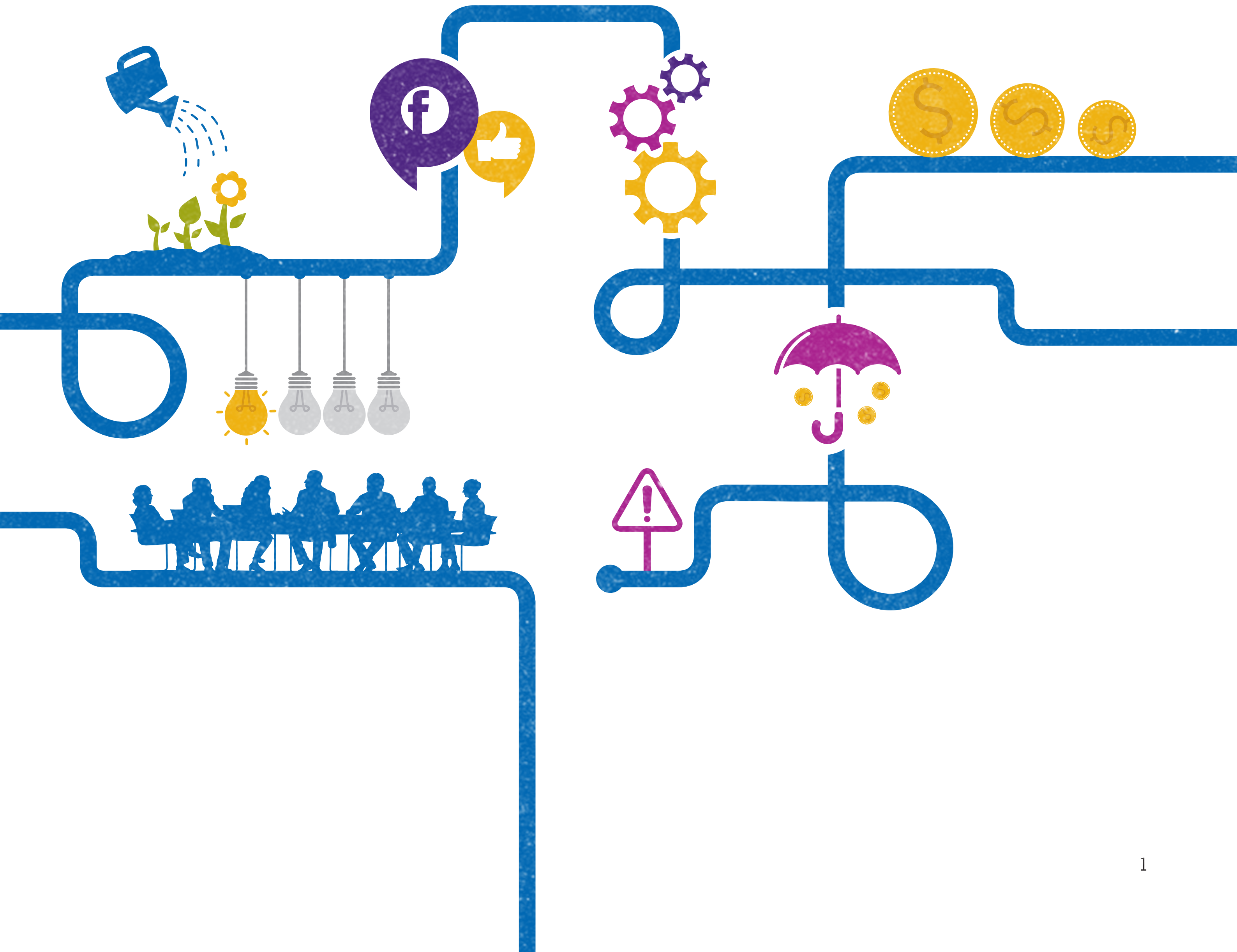
Grant Thornton Australia and New Zealand

The challenge of change

Not for Profit sector survey 2015/2016



Contents

Note on charts: Blue represents New Zealand; yellow, Australia. Where results from both countries are combined, purple is used.

Executive summary

Grant Thornton's Not for Profit (NFP) sector survey is undertaken every two years to examine challenges and organisational views on both sides of the Tasman and to review internal processes like governance, impact evaluation and risk profiles.

The survey has been conducted in New Zealand since 2003, and in 2013 was extended to include Australia. The results show that, regardless of location, both sectors have comparable operating environments and face similar challenges.

The sample of 356 comprised 305 New Zealand and 51 Australian participants, and charities were the main participants. Survey responses highlighted four significant issues facing the sector on both sides of the Tasman:

How do I fund my operations?

Funding remains the primary concern, as survey participants seek new or improved funding sources in response to tightening economic conditions. This, in turn, increases pressure on funding levels and service provision demand.

Are we managing risk well?

The NFP sector is undergoing unprecedented change. With change comes risk and organisations are becoming increasingly aware that to ensure future sustainability they need to manage the risks they are exposed to and monitor them on an ongoing basis.

Is my technology working for me?

With the rise of disruptive technologies affecting the way business is conducted (evidenced by the likes of Uber and Airbnb), and an increased focus on social media as an engagement tool, NFP organisations increasingly need to challenge their use of technology: its utility, application and uptake within the organisation.

Are the people that matter going to stay?

Like organisations in any service-driven sector, NFPs' greatest resource is their people, whether they are employees or volunteers. The unique nature of the sector poses additional retention challenges.

The survey also identified challenges around how organisations engage with their Board members, how they measure their impact and report to stakeholders and how the New Zealand respondents have adapted to their changing financial reporting framework.

How do I fund my operations?

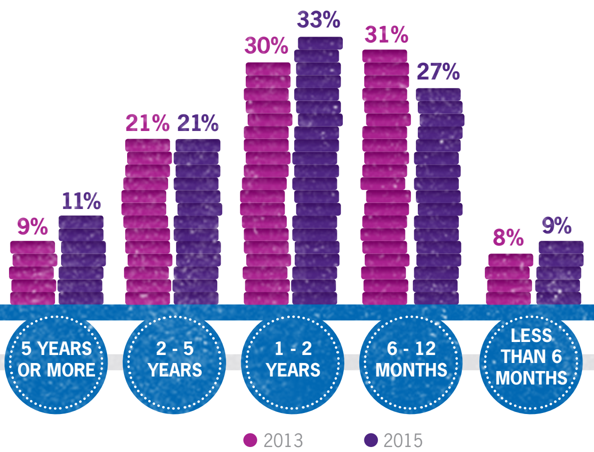
For both Australia and New Zealand, the most prominent issue continues to be how organisations fund their operations. Many (36 per cent) are unable to plan beyond a year under their current funding arrangements, which represents a small improvement on the 2013 survey results (39 per cent). The major movement has been between the 6 – 12 months' category and the one to two years' category.

While it's less of a problem for larger organisations, the inability to forward plan due to funding uncertainty is a live issue for smaller organisations: 53 per cent of NFPs with a turnover of $50,000 or less are unable to plan beyond a year, compared to 19 per cent of those with a turnover of $10 million and upwards.

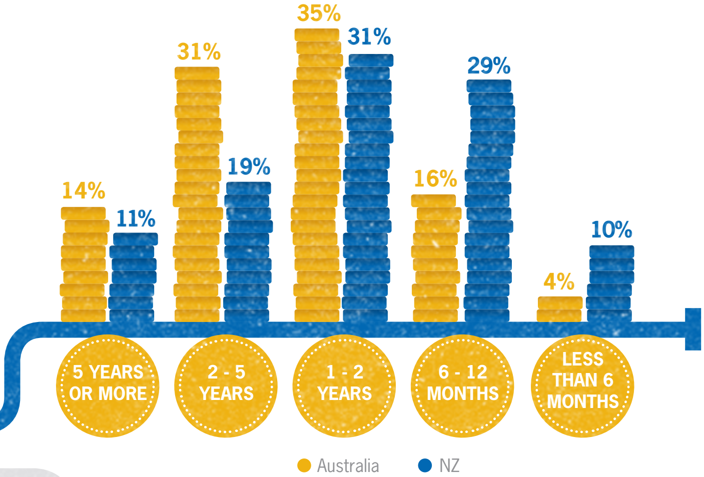
This disparity reflects smaller organisations' reliance on more ad hoc forms of funding like donations, direct fundraising and short-term grants. These organisations are often able to offset the uncertainty with more flexible cost structures and a heavy reliance on volunteers. The grass-roots nature of these organisations also provides them with an opportunity to tap into a growing source of support – Millenials. While the National Australia Bank Charitable Giving Index in Australia shows that the 15 to 24 year old age group donates the smallest amount per head, their strong focus on social responsibility and move to more flexible working arrangements provides a real opportunity for in-kind support.

While there has been no significant movement in the ranking of the main funding sources, there has been a general easing in how respondents rated the importance of each funding source. Government grants or contracts continue to be extremely important to the greatest percentage of respondents (47 per cent) but this was down from 78 per cent in the prior survey. Similarly the category of 'other grants and sponsorships' was down to 40 per cent from 66 per cent.

How many months/years of activity can you plan for based on your current funding?



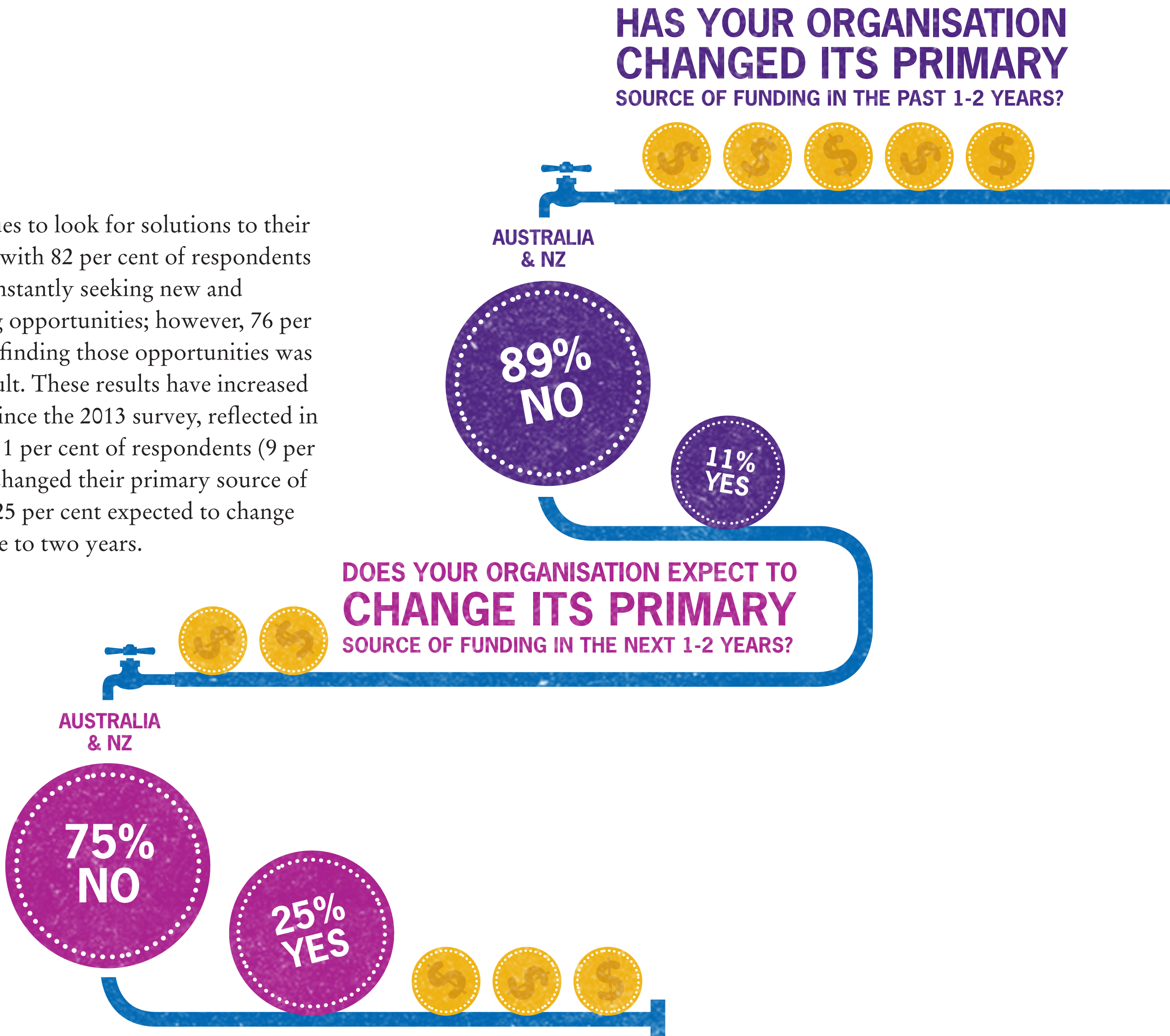
Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)



Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

1 National Australia Bank 2016, NAB Charitable Giving Index: Indepth Report – 12 months to February 2016, NAB, Melbourne, accessed 15 June 2016, < http://business.nab.com.au/tag/charitable-giving-index/>

The sector continues to look for solutions to their funding concerns, with 82 per cent of respondents saying they are constantly seeking new and innovative funding opportunities; however, 76 per cent reported that finding those opportunities was increasingly difficult. These results have increased by eight per cent since the 2013 survey, reflected in the fact that only 11 per cent of respondents (9 per cent in 2013) had changed their primary source of funding and only 25 per cent expected to change within the next one to two years.



Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

Comparing results for both countries, New Zealand NFPs reported significantly greater difficulty sourcing regular funding (33 per cent strongly agreed with the statement, 'Finding consistent and regular sources of funding is increasingly difficult for my organisation', compared to 16 per cent in Australia). This is an area of significant movement from the 2013 survey, with the New Zealand response increasing from 25 per cent and the Australian response decreasing by 41 per cent.

The solutions respondents considered to address their funding concerns were broadly similar to those cited in the 2013 survey, with the exception of partnerships with other organisations and sponsorships. Sixty-four per cent of organisations who thought about new approaches to revenue, for example, considered entering partnerships with other organisations. This was up from 57 per cent in 2013. In contrast, the number who considered sponsorships dropped from 55 per cent to 50 per cent.

Which of the following funding options have you considered?

Base: Those considering changing revenue options (n=276)

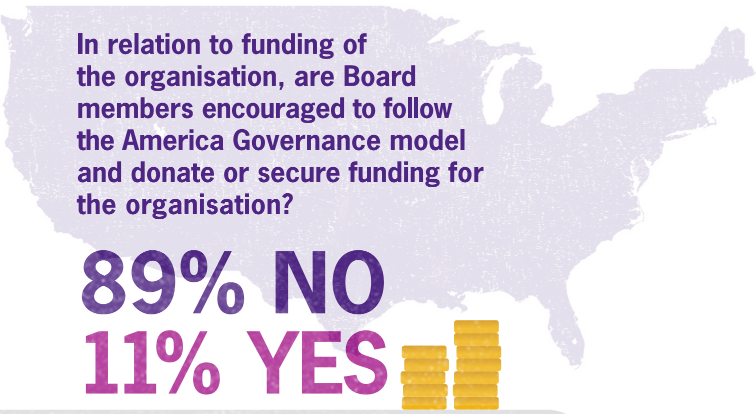
Setting up trading organisations or social enterprises has also changed significantly since the previous survey. While the percentage of respondents who had considered this option remained constant, the approach taken changed significantly. In the 2013 survey, 86 per cent of respondents considered setting up a new operation and 25 per cent thought about purchasing an existing business. The 2015 survey saw these percentages drop to 66 per cent and 20 per cent respectively, with the focus moving to growth of current business (up to 59 per cent from nine per cent).

Setting up a new trading operation or social enterprise requires planning and resources, and to minimise risk, organisations often seek independent advice. Of those considering new enterprises, 37 per cent have already taken independent advice and 51 per cent plan to do so.

If a Not for Profit neglects to set up a trading operation as a separate incorporated entity, the organisation is exposed to the potential failure of the social enterprise. It's concerning that, compared to 2013, fewer respondents (34 per cent vs. 42 per cent) are planning to set up their trading operation as a separate incorporated entity. Forty-eight per cent will do so and 18 per cent have already done it.

Notwithstanding the above, of the organisations considering establishing a social enterprise or trading operation, most are following the correct protocols: 33 per cent have obtained sign-off from a governance body (to increase the risk profile of their investments) and 51 per cent plan to do so; while 30 per cent have undertaken due diligence on the trading operation and a further 53 per cent will do so.

One avenue of increased fundraising that appears to be underutilised by those surveyed is the director group. Under the American Governance model all Board members are encouraged to donate and secure funds for their organisation. While 65 per cent of respondents indicated that they had



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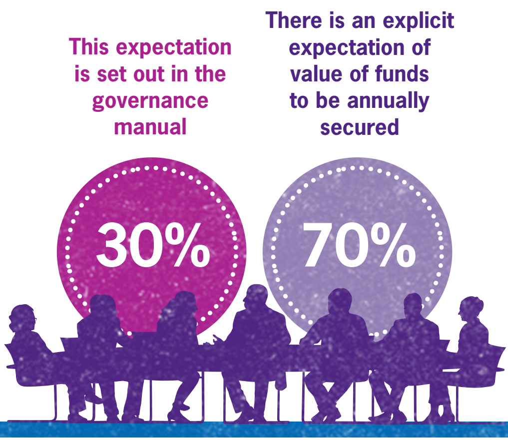
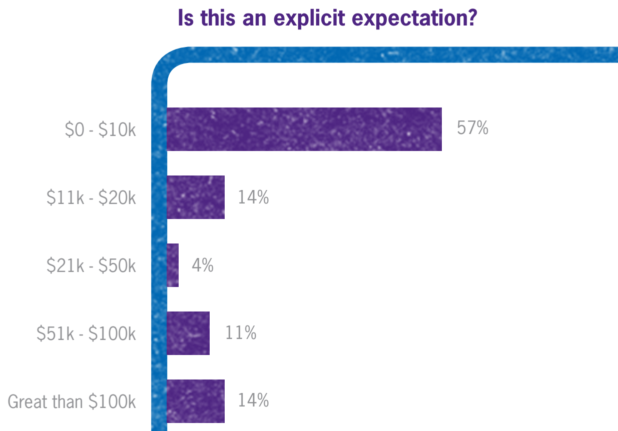


Base: America Governance model followers (n=40)

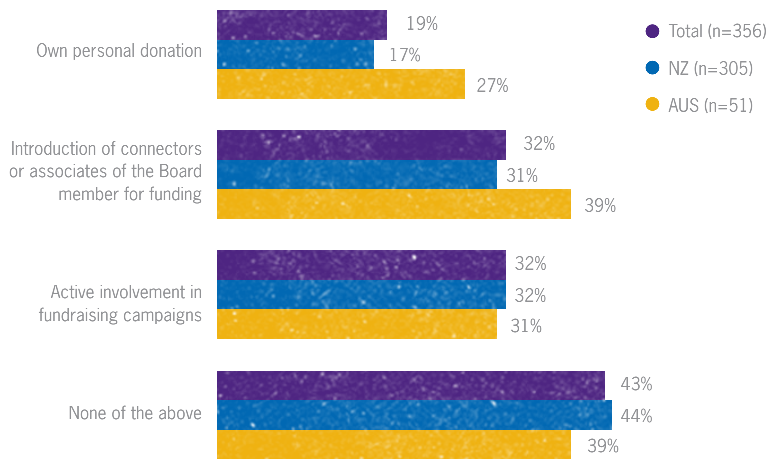


Base: There is an explicit expectation of the value of funds to be annually secured (n=28) independent directors, only 11 per cent said Board members are encouraged to follow this model. Seventy per cent of this latter group said they were expected to annually secure funds for the organisation, with the most common expectation between $0 and $10,000.

While the change to a full American Governance model approach would probably be considered too challenging, there is still significant opportunity to generate more revenue by increasing directors' involvement. Forty-three per cent of respondents indicated that their Board members were neither involved in making personal donations, introducing donors nor actively involved in fundraising campaigns.

Under the American Governance model all Board members are encouraged to donate and secure funds for their organisation.

The most likely involvement for Board members for funding relates to...

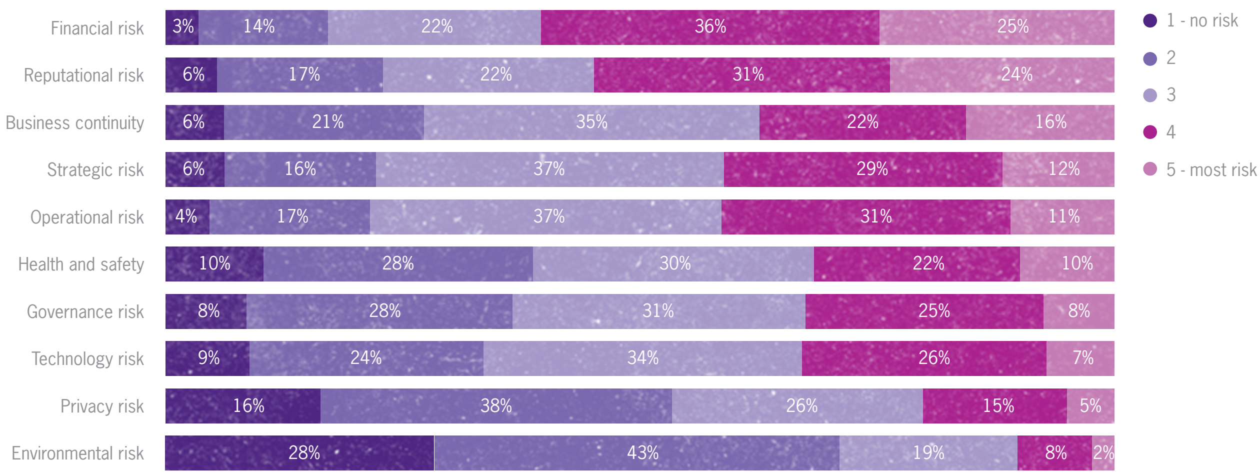


Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

Are we managing risk well?

Eleven per cent of respondents cited risk management as a significant issue in our previous survey, and this figure only incrementally increased to 12 per cent in the latest report. This demonstrates that there is still a lot of room for improvement for NFPs to effectively address business risk to ensure the continuing viability of their organisations.

For your organisation overall, what areas do you consider to hold the most risk (where 1 is no risk and 5 is the most risk)?



Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

The top three risks identified were financial risk (61 per cent), reputational risk (55 per cent) and strategic and operational risk (41 per cent and 42 per cent respectively). It's encouraging to see high percentages for strategic and operational risk, as this indicates an increasing number of NFPs understand the importance of identifying operational risks early and devising appropriate strategies to ease day-to-day management and contribute to long-term survival.

The high result for reputational risk is consistent with a business risk study[2] conducted in New Zealand, where 79 per cent of respondents stated that reputational risk was the main front-of-mind risk for their senior management and/or Board over the next 12 months. It's important to note that reputational risk can be seen both as a stand-alone risk or a threat arising from the impact of another risk category – for example, the initial impact of a cyber risk occurring may subsequently be reputational.

NFPs are experiencing a marked increase in the amount of legislation they must operate under. Sixty-one per cent of organisations across both countries reported operating under up to 10 different pieces of legislation. The remaining 38

2 Grant Thornton New Zealand, 2016, Risk on the Rise: a snapshot of business risk in New Zealand 2015/2016, Grant Thornton New Zealand, Auckland, accessed 15 June 2016, < http://www.grantthornton.co.nz/Assets/documents/pubSeminars/GTNZ-BR-survey-report-15-16.pdf>

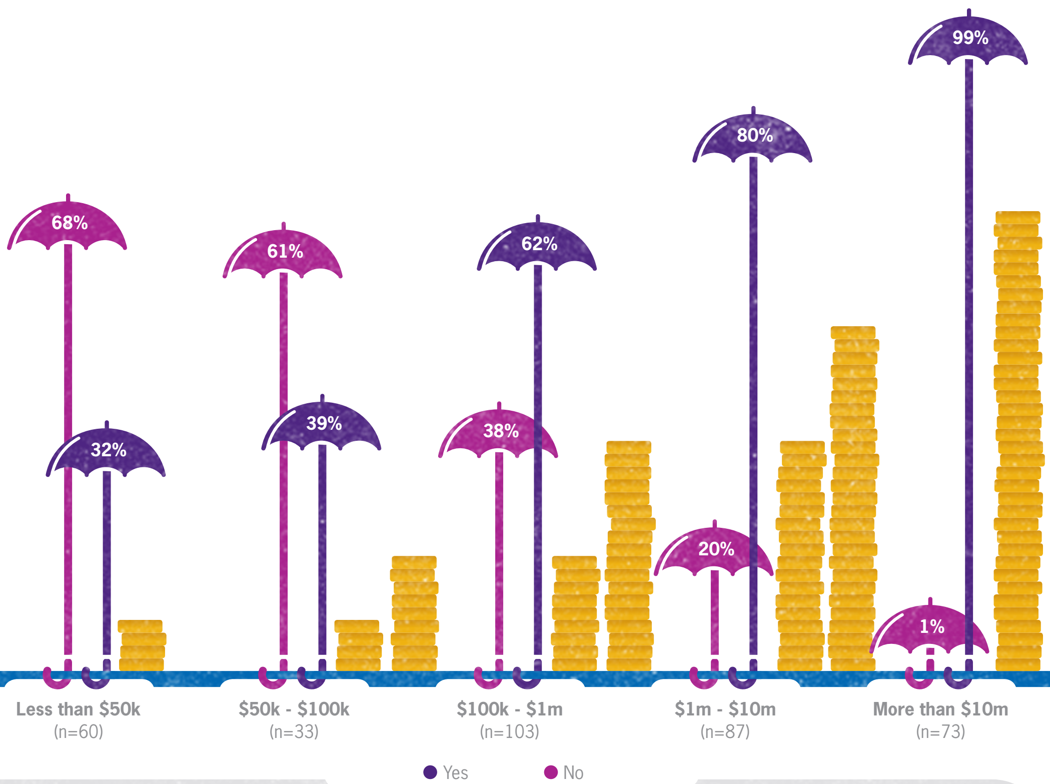
per cent said that they were required to operate under 11 pieces of legislation or more. The relatively low assessment of privacy risk may indicate NFPs' lack of awareness about their obligations in relation to personal information. Many organisations provide care or counselling services that require the maintenance of detailed client history files, while others obtain credit card information when they receive donations. The growing prevalence of identity theft and fraud has increased the risks associated with storing this information and the legislative penalties and potential reputational damage from failing to protect it are severe.

Over a third of NFP organisations surveyed still don't have a risk management plan in place. The survey indicates that larger organisations that are generally better resourced are more likely to have risk management plans in place compared to those with smaller turnovers. Almost all (99 per cent) of organisations with a turnover of $10m or more have risk management plans compared to 32 per cent with a turnover of less than $50,000, and 39 per cent with a turnover of less than $100,000. Organisations with turnover in the less than $100,000 range are likely to rely on volunteers to run the operation and focus on managing funding rather than other administrative tasks.

The majority of all organisations see

Over a third of NFP organisations surveyed still don't have a risk management plan in place.

Does your organisation have a risk management plan in place?



Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

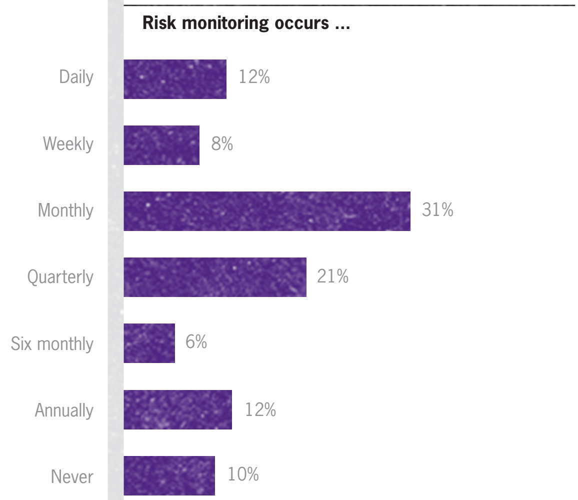
management teams as best suited to take responsibility for risk management, and expressed a strong aversion to outsourcing the function. This is surprising given the number of organisations that still don't have a risk management plan in place. Again, this could reflect a lack of resources to engage external support among organisations with a smaller turnover, or that the perceived cost of using external resources outweighs the risk of not having a plan in place. Organisations without a risk management plan need to be aware that recovery from a risk-related event can be difficult and that seeking advice is a good pre-emptive strike.

While a risk management plan is the foundation of a risk framework, it isn't effective unless the risks are monitored and reported on regularly. It was pleasing to see that the majority of respondent organisations with risk management plans are both monitoring (72 per cent) and reporting (71 per cent) risks at least quarterly. The 10 per cent who never monitor their risks and the 12 per cent who only monitor them annually should at least develop some basic procedures to monitor the risks their organisations are exposed to.

While the number of organisations that identify a complete lack of monitoring and/or reporting is low, the number of disaster plans or business continuity plans in place is still a cause for concern. Slightly less than half (49 per cent) of respondents to the survey have a plan, while 46 per cent don't, and five per cent are unsure if such a plan exists. This is likely to reflect the resources available to the organisation and may also show the reliance on volunteers to do much of the administration.

Australian organisations were more likely to have a plan (73 per cent) than those in New Zealand (45 per cent).

Even more concerning is how infrequently disaster recovery or business continuity plans are updated, tested for compliance and circulated to staff.



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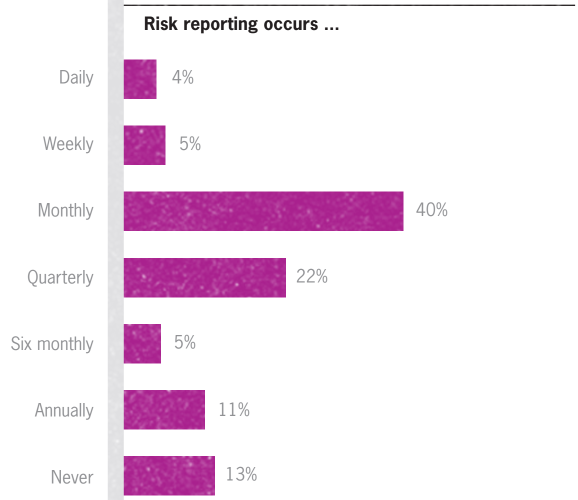

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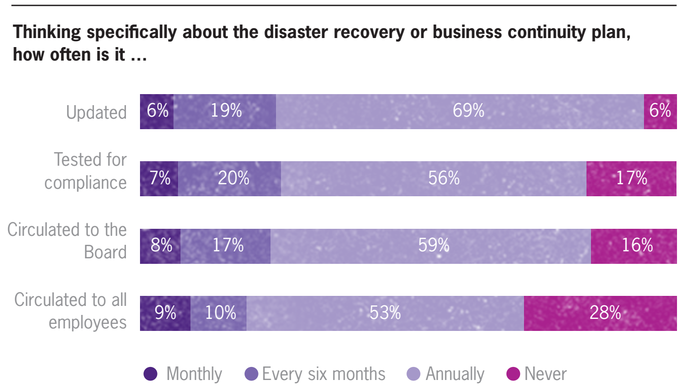
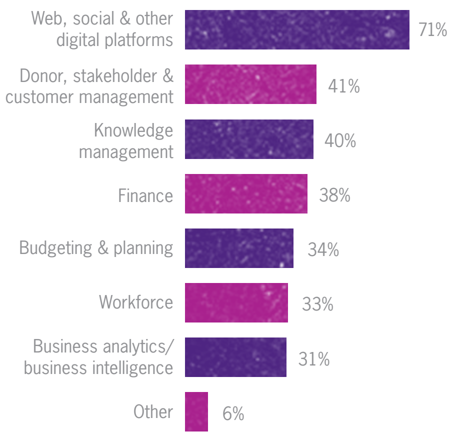


Base: Organisations with a disaster recovery/business continuity plan in place (n=173)

Is my technology working for me?

In an increasingly digital world, NFPs need to be using technology to update the way they engage with stakeholders and deliver their services. The survey indicated that the sector is embracing the move to technology in a number of key areas. There is a clear indication that respondents are focusing on stakeholder engagement over the next two to three years, with 71 per cent anticipating their technology investment will be in web, social media and other digital platforms, and 41 per cent in donor, stakeholder and customer management.

In terms of new business technology projects, where do you expect to invest within the next two to three years?



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Similarly, 51 per cent see donor, stakeholder and customer management technology as their most important priority, while 35 per cent see web, social media and other digital platforms as their first priority.

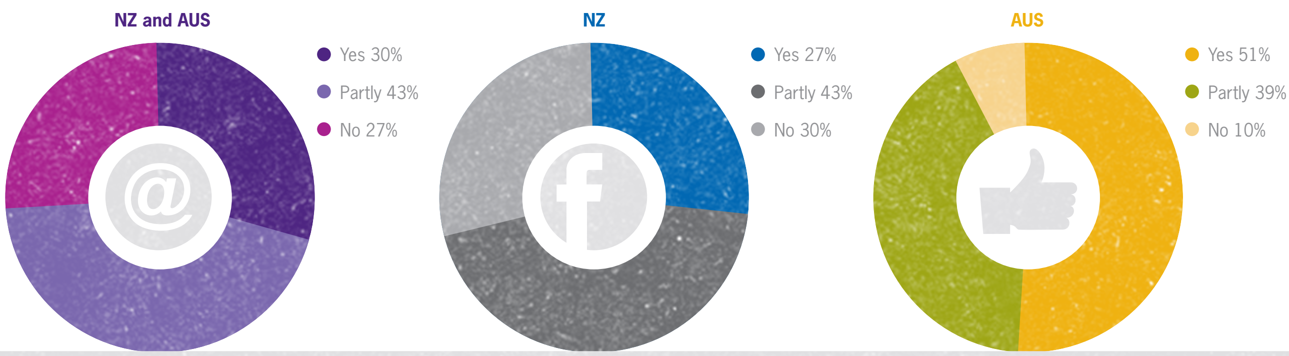
As with other investments, technology should be strongly linked to the organisation's goals and strategy. However, when asked whether there was a strong link between their organisation's goals and their priorities for technology investment, only 30 per cent of respondents believed there was a clear connection.

Additionally, not all respondents are confident they will achieve the desired business outcome through investment in technology, with 17 per cent reporting low confidence in these outcomes. However, most respondents have at least some confidence that technology will help them achieve their business outcomes: 27 per cent are highly confident and 56 per cent have a middling level of confidence.

This is an area where there is a significant difference in the results between Australian and New Zealand. Fifty-one per cent of Australian respondents said their technology investments were directly linked with organisational goals, while 33 per cent had a high level of confidence that the desired investment outcomes would be achieved. In contrast, just 27 per cent of New Zealand respondents report a clear link between investments in technology and their organisation's goals, and only 26 per cent are highly confident of achieving the desired outcomes from such investments.

Larger organisations are more likely to see the links between their technological investments and three to five-year goals, compared to smaller organisations. Fifty-one per cent of organisations with a turnover of more than $10 million made a direct connection, compared to just seven per cent with turnover under $50,000. Recognising a link with goals is also significantly lower for those working in the culture, sports and recreation sector.

Is there a clear link between the three to five year goals of your organisation and the priorities of your proposed investments in business technology?



Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

Are the people that matter going to stay?

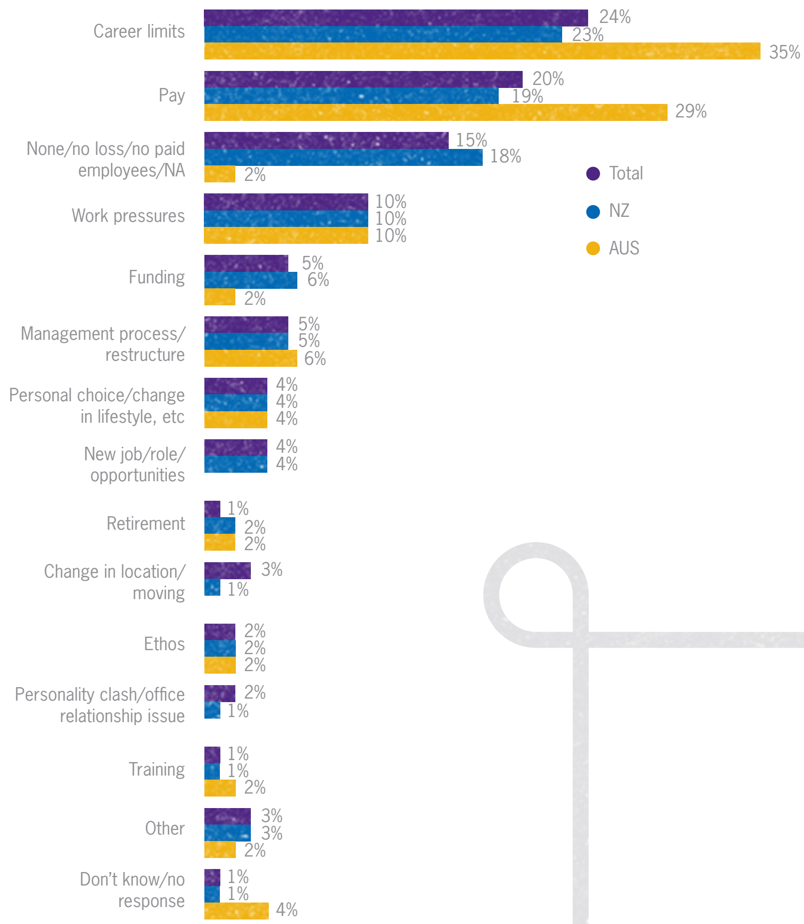
Losing valuable volunteers and employees can be hard for any organisation, but for those operating in the Not for Profit sector it can be critical. It is widely recognised that the sector is a particularly challenging one in which to motivate and retain good people.

This dilemma was acknowledged by respondents in different ways, with volunteers being identified by New Zealand survey participants as a significant issue for the NFP sector, while maintaining and motivating key staff was a problem for the Australian participants. Acquiring and keeping the right kind of people is pertinent to all organisations; however, the unique business focus of NFPs and the reliance on volunteers, compared to other organisations, adds a new dimension.

Over half of New Zealand and Australian respondents stated they will maintain their existing staff levels over the next 12 months, while 35 per cent of Australian respondents and 22 per cent in New Zealand said they would take on more staff. With the extensive costs associated with replacing existing staff, estimated as the equivalent of three to six months' salary for each position, and the already tight cost constraints under which the sector operates, it is imperative that organisations are able to maintain as many of their existing staff as possible.

Survey participants were asked for the key reasons they were losing paid employees, and career limits (24 per cent) and pay (20 per cent) were the most common responses. These issues where significantly more important in Australia, with just over one-third (35 per cent) and just under one-quarter (23 per cent) of New Zealand respondents nominating career limitations as the main reason for losing employees. For remuneration as a key reason for losing employees, the results were 29 per cent of Australian respondents and 19 per cent of New Zealand respondents. The fact that career limitations and pay are identified by more Australian respondents could also explain why maintaining and motivating key employees is a significant issue for this sector.

What is the primary reason for losing full/part-time paid employees?



Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

These findings confirm those in a 2013 Maxxia study[3]; employees and HR managers stated poor career progression and low wages were the top two reasons employees considered leaving NFPs. An area that wasn't addressed in the survey was whether exiting employees typically move on to another NFP organisation or if they leave the sector altogether; this is a key area for NFPs to monitor so they can use these insights to retain good staff.

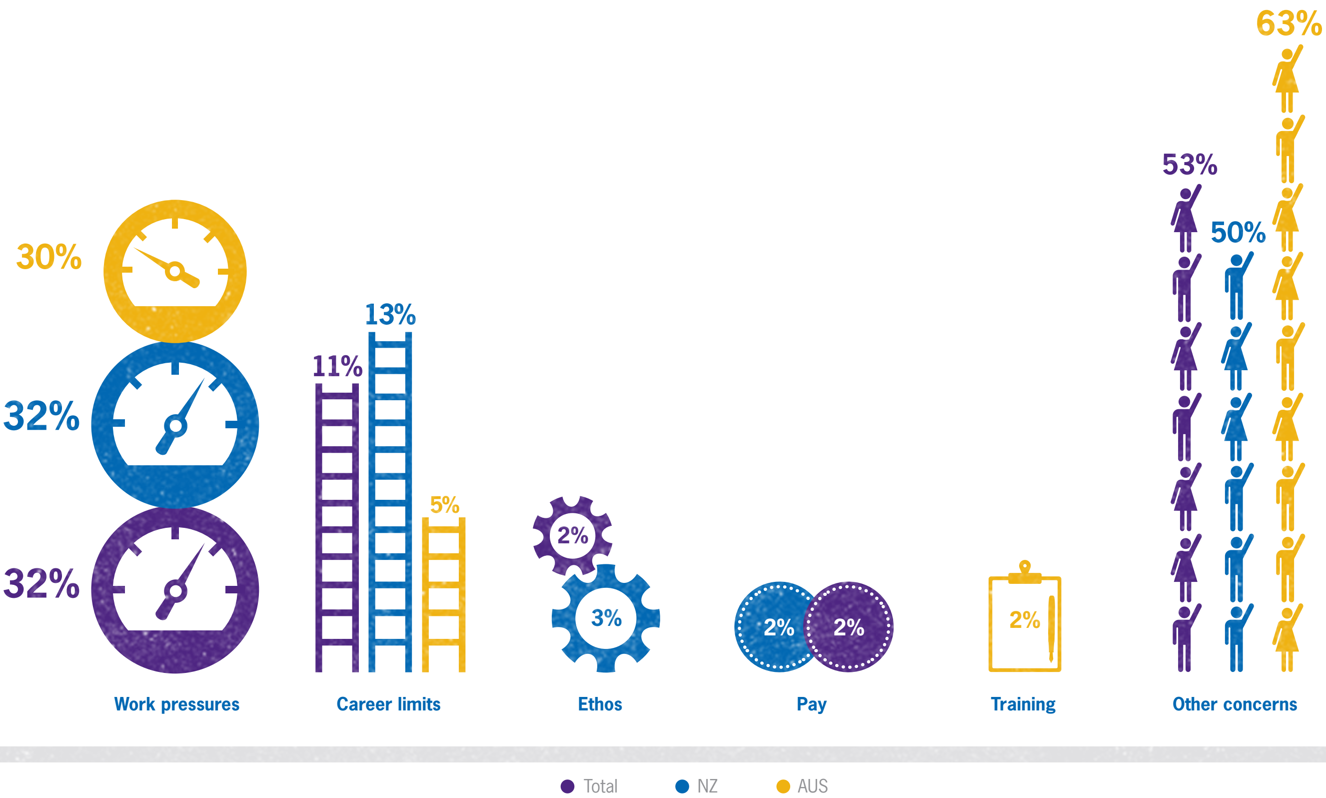
NFPs should also consider putting a talent management strategy in place to identify, strengthen and retain key leaders. It is also beneficial to ensure reward and recognition is clearly linked to their wider strategic and operational plans, recognising that to be effective these plans need to be clearly communicated throughout the organisation.

Volunteers are the beating heart of many NFP organisations, and losing quality people is bad for business. The primary reason for losing volunteers among both Australian and New Zealand NFPs was work pressures, identified by 32 per cent of New Zealanders and 30 per cent of Australians.

A key issue is understanding the true cause for volunteer departures – 52 per cent of those surveyed cited 'other concerns' as the reason for losing volunteers. These concerns may relate to a lack of recognition or concerns regarding the organisation's lack of commercial focus and a sense that their work is not adding value.

The primary reason for losing volunteers among both Australian and New Zealand NFPs was work pressures

What is your primary reason for losing volunteers?



Base: Use volunteers: Australia and NZ (n=263), New Zealand (n=219), Australia (n=44)

3 Maxxia MMSG, 2013, Maxxia Workplace Insights 2013: Not-for-Profit Sentiment Study, Maxxia, Subiacco, accessed 15 June 2016, < http://www.maxxia.com.au/media/927322/maxmkg_nfpreport_web_0613.pdf>

What else should we be looking at?

Directors' awareness of their legal responsibilities

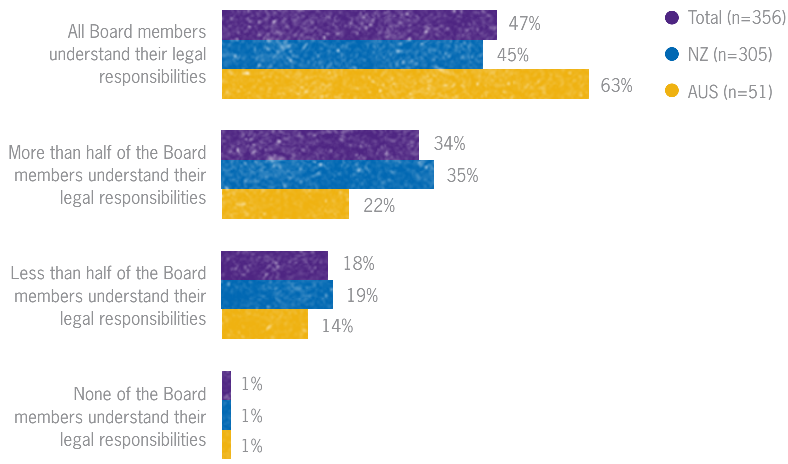
Directors and trustees of Australian and New Zealand Not for Profit organisations are required to meet high standards of performance and accountability. So it remains a cause for concern that a number of Board members are unaware of their legal responsibilities, and that a significant proportion of organisations don't have induction procedures for new Board members.

The survey results show that levels of awareness in both countries since 2013 have remained relatively static – 63 per cent (65 per cent in 2013) among Australian respondents and 45 per cent (43 per cent in 2013) of New Zealand respondents said that all their Board members understood their responsibilities. This suggests an ongoing need to educate Board members, particularly in smaller organisations – a significantly lower proportion (30 per cent) of organisations earning less than $50,000 reported having a Board where all members understood their legal responsibilities.

The use of independent directors

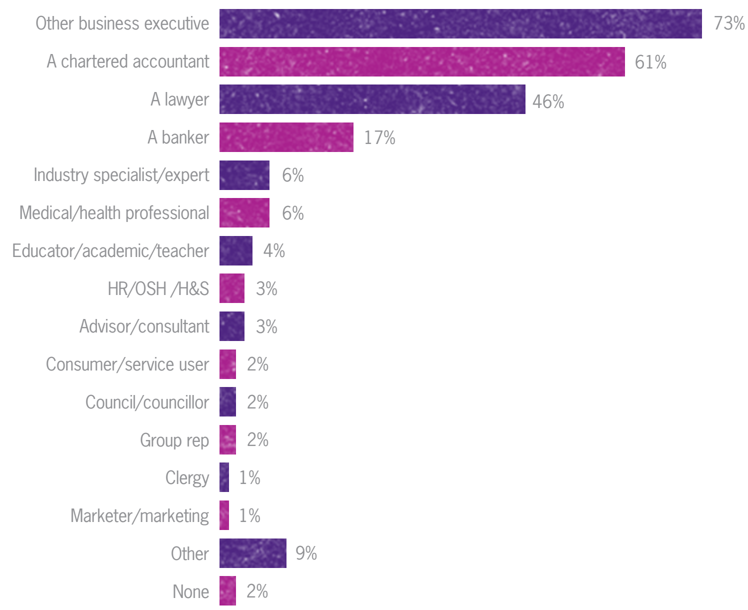
The presence of independent Board members can help a company transact business honestly and efficiently without being distracted by internal influences. Sixty-five per cent of the NFP organisations surveyed have independent Board members. This is more common among organisations with higher turnovers and in Australian organisations: 84 per cent of Australian respondents have independent Board members compared with 62 per cent in New Zealand. For those organisations that have independent Board members they most commonly come from the business and professional services community.

When you think about the level of understanding the Board members/trustees have of their legal responsibilities, which statement do you think fits best?



Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

Does it include?...



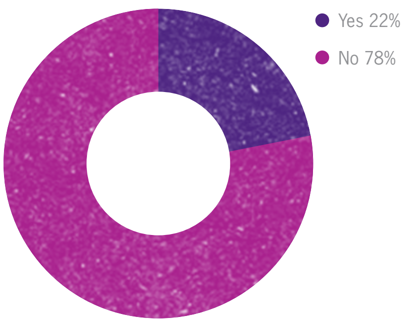
Base: Organisations with independent members on the Board (n=233)

Director remuneration

The question of whether a NFP Board should be remunerated is a common one. Twenty-two per cent of respondents said their Board members were remunerated. Remuneration fees are low among the majority of organisations – for 58 per cent of respondents the fee per individual was reported as being between nil and $5,000 p.a.

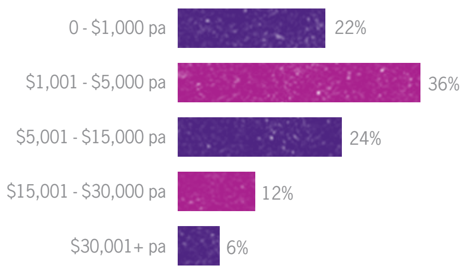
Remunerating Board members is more common as the annual turnover of the organisation increases, with more money available to pay skilled and experienced people. Only three per cent of organisations earning less than $50,000 say their Board members are remunerated, while 40 per cent of organisations that earn more than $10 million remunerate Board members for their positions.

Are any of your Board members remunerated for their Board position?



Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

What is the annual fee level per individual?



Base: Board members remunerated for position (n=78)

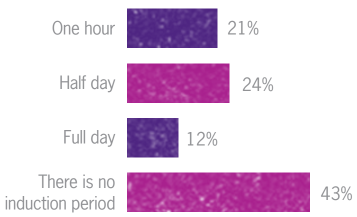
Developing a strong Board

There are number of approaches organisations can use to develop a strong Board. The survey asked respondents to provide feedback on two of these: Board induction, which is used to help new Board members understand the goals and challenges of the organisation; and Board assessments, which are designed to continually enhance Board members' and individual directors' knowledge.

The survey results indicated that there is still significant room for improvement regarding Board induction programmes, with 43 per cent of respondents indicating they had no induction process and 21 per cent stating the induction process only went for one hour. These results were affected by the size of the respondent's organisation, with 72 per cent of those with annual turnovers of less than $50,000 having no induction, while only 19 per cent of those with turnovers of more than $10 million lack an induction period. It's good to see that 82 per cent of respondents from organisations with an induction programme include a discussion about the organisation's financial drivers during the process.

For those organisations that monitor their Board's performance, 50 per cent of organisations carry out an annual assessment and 51 per cent of those assessments include a financial literacy component.

How long is your organisation's induction period for new Board members?



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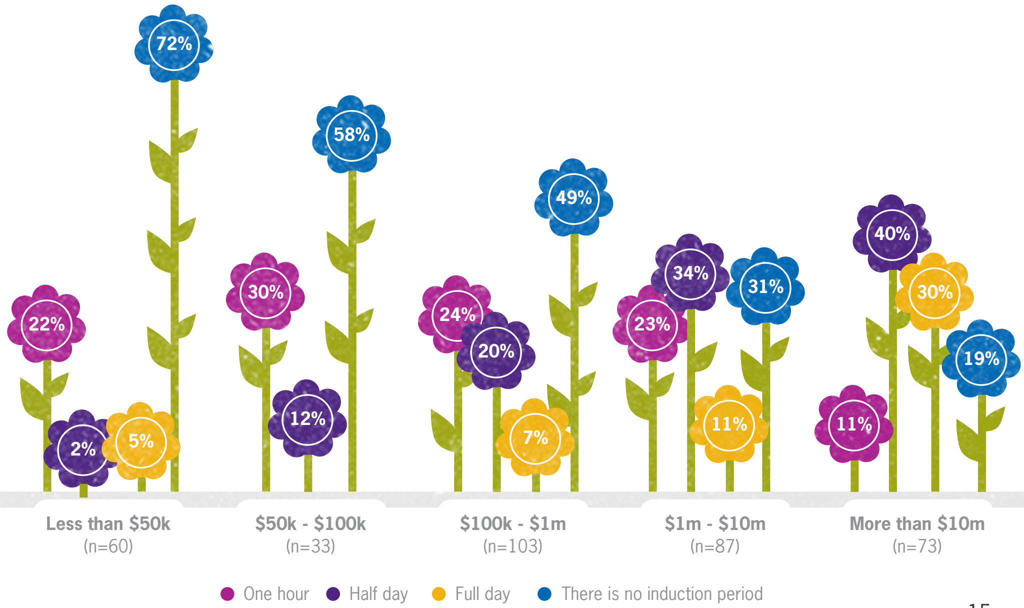


Base: Total sample (n=356), New Zealand (n=305), Australia (n=51)

> Overall, New Zealand NFPs (72 per cent of respondents) have a moderate to high understanding of the new standards and know the tier they will be reporting under.

Financial reporting in New Zealand

The new *Financial Reporting Act 2013* and the *Financial Reporting (Amendments to other enactments) Act 2013*, have introduced a number of changes to the New Zealand financial reporting system, with ongoing implications for Not for Profit organisations.

Overall, New Zealand NFPs (72 per cent of respondents) have a moderate to high understanding of the new standards and know the tier they will be reporting under; 25 per cent will report under tier 2, and 24 per cent under tier 3.

The standards have been well received – 68 per cent of NFPs have already transitioned to the new framework, while 71 per cent expect the new standards will have a moderate to low impact on their financial statements.

Thirty-one per cent have still to commence the transition, while 59 per cent have completed the accounting framework and tier selection.

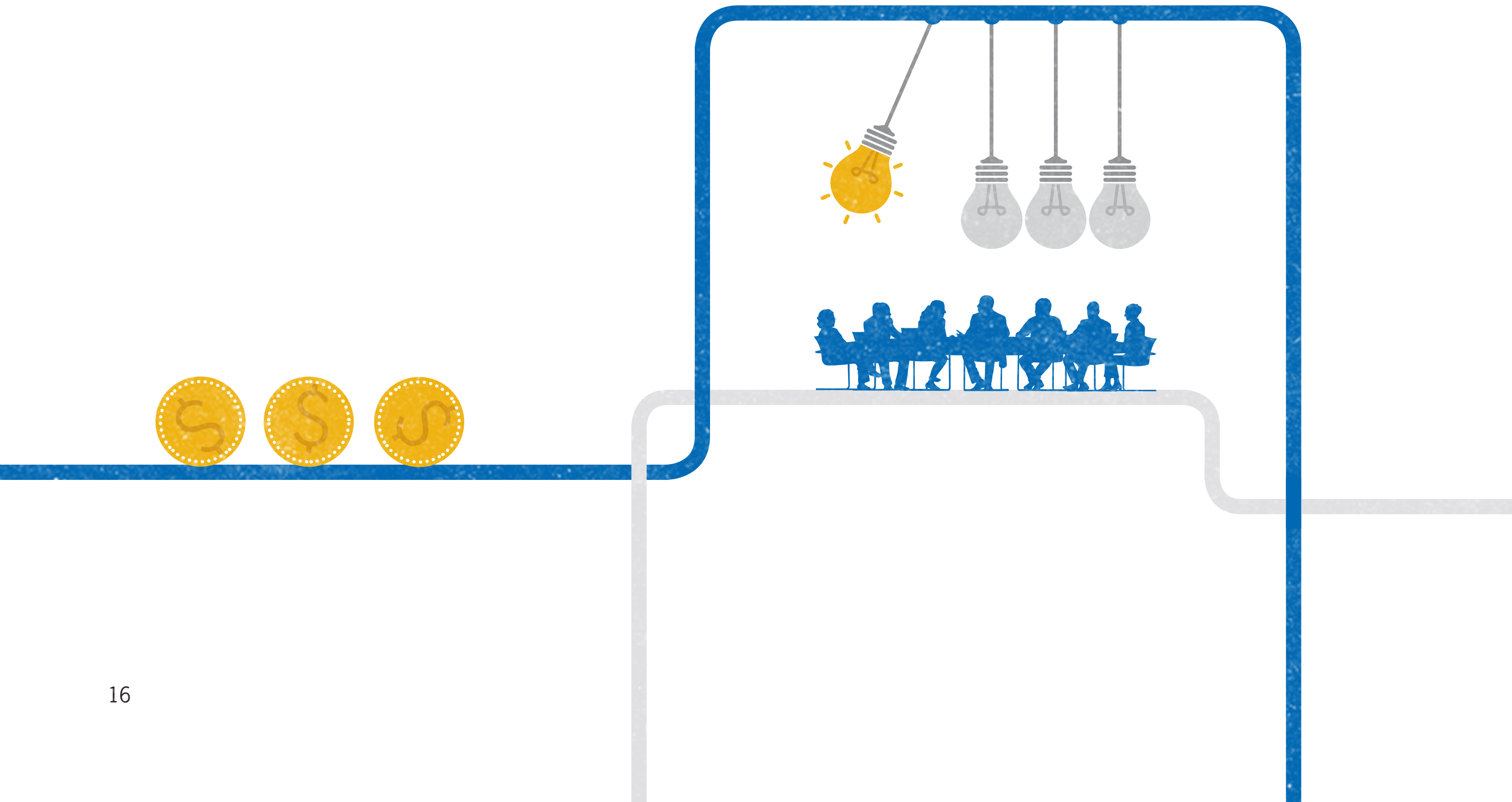
While it is encouraging that most New Zealand NFPs have a good understanding of the new framework, it's somewhat concerning that there has been little stakeholder input. Only 17 per cent of organisations have asked stakeholders what information they want to see reported on, and this figure is uniformly low across most sectors and organisation sizes.

Impact assessment and stakeholder reporting

Two factors in the Not for Profit sector have become increasingly important: keeping stakeholders well-informed through regular reporting, and assessing the impact of the organisation to secure funding.

Australian NFPs in sectors such as health, education and social services are increasingly expected to deliver against outcomes in order to gain alternative funding through social impact and social investment bonds. Respondents noted constraints that prevented them reporting on impacts and outcomes. Ironically, funding and resources were the largest constraints, followed by the skills and expertise required to measure their organisation's impact.

Stakeholders have an interest in the organisation and its activities, and in many cases they need to be made aware of what the organisation's activities are achieving. Most organisations do this, with 80 per cent of respondents advising their organisations communicate key outcomes and impacts to stakeholders. Surprisingly, this result is significantly lower than in 2013 (87 per cent).



Survey methodology

Background

The Grant Thornton Not for Profit sector survey is a public study undertaken every two years to provide a sector overview of the challenges it is facing combined with an in-depth look at internal processes like governance and impact evaluation.

The survey has been conducted in New Zealand since 2003, and in 2013 it was extended to include the Australian NFP sector. Respondents from each country were asked the same questions, with the exception of the section on financial reporting which is specific to New Zealand. The 2015 research was carried out by Ipsos, a market research company and our partner for previous studies.

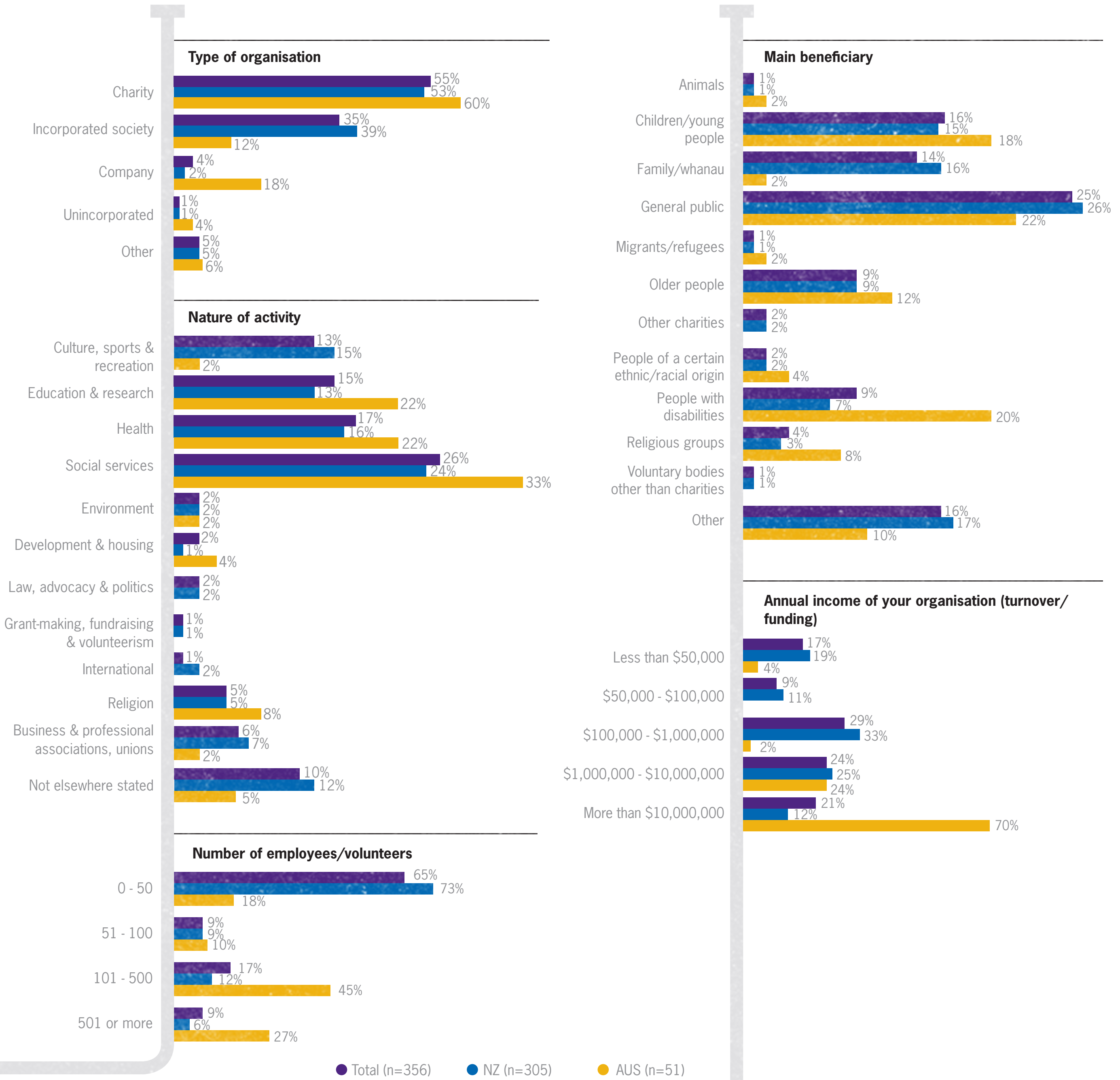
Methodology

The survey was conducted online and survey participants responded to emails mainly sent out by Grant Thornton New Zealand, Appoint Better Boards New Zealand and Grant Thornton Australia. The first survey was completed on 17 September 2015 and the last was returned on 19 October 2015.

Some 305 respondents completed the survey in New Zealand and 51 in Australia. The major difference between the two samples is that Australian respondents represent larger organisations than those in New Zealand. We have provided some comparisons between the two countries, and compared the responses by sector and organisation size where appropriate. For some findings, the differences were related to organisational size or sector rather than country.

Survey respondents

Both the New Zealand and Australian sample of 356 predominantly comprised charities and incorporated societies. The greater use of company incorporation by Not for Profits in Australia may have some implications for their internal governance structures. Of more significance is that Australian respondents had more employees/volunteers and higher annual turnover/income. Organisations came mainly from the social services, culture, sports and recreation, education and research, and health sectors.



Acknowledgements

Thank you to the 356 Not for Profit organisations who took the time to complete our survey and share their thoughts and knowledge of the sector and their organisation.

To thank participants for their time and cooperation, they were given the opportunity to go into a draw to win a $500 contribution to the NFP organisation of their choice, and a copy of this report. Grant Thornton pledged a $500 donation to Wingspan Birds of Prey Trust at the request of Debbie Stewart from Wingspan Birds of Prey Trust, the winner of the New Zealand draw. Mervyn Williams, the winner in Australia, also received $500 and pledged it to Rocky Bay Inc.

Grant Thornton New Zealand would also like to thank Appoint Better Boards for their support.

About Grant Thornton

Grant Thornton Australia Ltd and Grant Thornton New Zealand Ltd are passionate about the NFP sector and our clients include some of Australia and New Zealand's most admired organisations. We offer NFPs audit, business risk, technology risk, internal audit, taxation, GST, investments and governance advice, and we understand intimately their challenges and critical success factors.

Grant Thornton provides personalised solutions to help Not for Profits deliver on their mandates while overcoming ever-present financial issues and operational challenges. We can also show you how to raise finance, conduct due diligence, reduce costs, avoid fraud and use IT to its best advantage.

We recognise the inherent diversity of the sector, having worked with all types of Not for Profit organisations, small community groups and large Not for Profits operating in multiple countries. Clients can access an international team of knowledgeable specialists, with niche experience and understanding, and a long history of successful relationships with Not for Profit organisations.

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. These firms help dynamic organisations unlock their potential for growth by providing meaningful, forward-looking advice. Proactive teams led by approachable partners use insights, experience and instinct to understand complex issues for privately owned, publicly listed and public sector clients and help them to find solutions. More than 42,000 Grant Thornton people in 140 countries are focused on making a difference to clients, colleagues and the communities in which we live and work.

New Zealand

Auckland
L4, Grant Thornton House
152 Fanshawe Street
Auckland 1140
T +64 (0)9 308 2570
F +64 (0)9 309 4892
E info.auckland@nz.gt.com

Mark Hucklesby
Partner
T +64 (0)9 308 2534
E mark.hucklesby@nz.gt.com

Wellington
L15, Grant Thornton House
215 Lambton Quay
Wellington 6143
T +64 (0)4 474 8500
F +64 (0)4 474 8509
E info.wellington@nz.gt.com

Brent Kennerley
National Head of Not for Profit
T +64 (0)4 495 3771
E brent.kennerley@nz.gt.com

Barry Baker
Partner
T +64 (0)4 495 3787
E barry.baker@nz.gt.com

Christchurch
L3, 2 Hazeldean Road
Addington
Christchurch 8024
T +64 (0)3 379 9580
F +64 (0)3 366 3720
E info.christchurch@nz.gt.com

Michael Stewart
Partner
T +64 (0)21 670 076
E michael.stewart@nz.gt.com

www.grantthornton.co.nz

Australia

Adelaide
L1, 67 Greenhill Road
Wayville SA 5034
T +61 (0)8 8372 6666
F +61 (0)8 8372 6677
E info.sa@au.gt.com

Sheenagh Edwards
Partner
T +61 (0)8 8372 6671
E sheenagh.edwards@au.gt.com

Brisbane
L18, King George Central
145 Ann Street
Brisbane QLD 4000
T +61 (0)7 3222 0200
F +61 (0)7 3222 0444
E info.qld@au.gt.com

Simon Hancox
National Head of Not for Profit
T +61 (0)7 3222 0307
E simon.hancox@au.gt.com

Cairns
Cairns Corporate Tower
L13, 15 Lake Street
Cairns, QLD, 4870
T +61 (0)7 4046 8888
F +61 (0)7 3222 0444
E info.cairns@au.gt.com

Helen Wilkes
Principal
T +61 (0)7 4046 8809
E helen.wilkes@au.gt.com

Melbourne
L30, The Rialto
525 Collins Street
Melbourne VIC 3000
T +61 (0)3 8320 2222
F +61 (0)3 8320 2200
E info.vic@au.gt.com

Eric Passaris
Partner
T +61 (0)3 8320 2423
E eric.passaris@au.gt.com

Perth
L1, 10 Kings Park Road
West Perth WA 6005
T +61 (0)8 9480 2000
F +61 (0)8 9322 7787
E info.wa@au.gt.com

Carina Becker
Partner
T +61 (0)8 9480 2187
E carina.becker@au.gt.com

Sydney
L17, 383 Kent Street
Sydney NSW 2000
T +61 (0)2 8297 2400
F +61 (0)2 9299 4445
E info.nsw@au.gt.com

James Winter
Partner
T +61 (0)2 9286 5479
E james.winter@au.gt.com

www.granthornton.com.au

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