

# PG Press

## Perpetual Guardian Newsletter



Kia ora koutou,

It has been an interesting year so far for Perpetual Guardian. As some of you may know, I stepped back as CEO two years ago and handed over the reins to Grant Kemble.

He stepped down in June to follow other opportunities after putting in place some excellent structures and leading

us through some exciting projects. I have new partners now and we decided it would be good for me to return as CEO. I love being back and leading the charge to pursue our vision and develop more innovative ideas in the industry.

Many great things have happened since our last update. You will read further on about our appointment of Angela Vale into the new role, Chief Growth Officer. We had an amazingly successful September Wills month, with over 3,000 people connecting with us to get their estate planning journey started. If each of these people go on to protect three others in their lives that means 9,000 loved ones are protected.

Our Foundation is taking its place in the philanthropy space and helping build relationships with great charitable causes. Our innovative and low-cost model allows charities and other socially-minded organisations to dedicate less of their fundraising to administration and more to their core purpose.

Read on to find out more about the other exciting activities we have on the go.

Ngā mihi

Andrew Barnes, Perpetual Guardian Founder and CEO

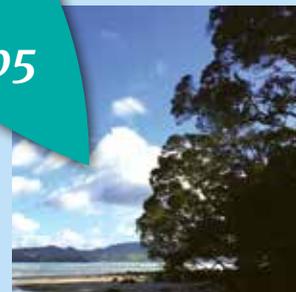
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# Our September Will campaign

You might have heard our ad on the radio, followed our posts on Facebook, or even seen some of our team members hit the streets to get the message out. This September, we put our money where our mouth is with our free Wills offer!

## She'll be right. Will it?

We believe every adult should have an estate plan and every child should be protected by one. It is something so important to us, we decided to remove all obstacles and give every New Zealander the chance to get their Will this September – for free.

On top of that, we gave everyone who completed their Will with us the choice to receive a \$25 gift card, or have us donate \$25 to a registered charity of their choice.

## The details

As our valued client, you know how important it is to get things sorted – especially as it gives your family peace of mind. However, each year about 1,500 Kiwis die without a Will.

So what is holding back those who haven't made their Will yet? We did some research to find out. This showed us that the three most common reasons for someone not to have a Will are:

1. Procrastination;
2. They think they are too young or don't have enough assets; and
3. They think it is expensive.

Our offer challenged all these obstacles. Since Wills were free, money could not be an issue. We educated people on the fact that even having \$15,000 in your KiwiSaver means you should have a Will. And, for those with time concerns, we highlighted the fact that making a Will online only takes 15 to 30 minutes.



## But did it work?

Our goal was to tell as many Kiwis as possible how important it is to get your Will done. And we are thrilled to say we reached – and then overshot – our target of sorting out 1,500 people with free Wills!

For a month, our phones rang non-stop, emails flowed in and our advisers are still busy today with meetings lined up during the campaign.

The incredible team effort put in across the country has paid off. We are now that big step closer to achieving our vision of ensuring every adult New Zealander is protected with an estate plan.

Here's to what the future holds.

# Legal update

## What does a gift involve?

The recent High Court decision of *Broadbent v. The Chief Executive of the Ministry of Social Development* introduced the interesting idea that gifting is generally unconditional.

The decision relates to an application for a residential care subsidy, which was declined because the applicant, Mrs Broadbent, was considered to have deprived herself of income when selling property to a Trust.

Usually, if a person gifts assets to a Family Trust, the Ministry supports a clear, two-step analysis in determining whether or not the person meets the criteria for a rest-home subsidy.

Firstly, there is an assessment of their assets. This includes gifts previously made by the person to a Family Trust.

But, even if gifting of those assets falls within the “permissible limits”, the Ministry separately reviews the same gifting to determine whether the income stream those assets could potentially generate exceeds the threshold.

In this case, the Ministry found that Mrs Broadbent satisfied the first stage of the test. In the years before she applied for a subsidy, Mrs Broadbent had only ever gifted assets to her Family Trust at a level which was accepted to be permissible gifting.

However, for the second step of the analysis, the Ministry adopted its practice of deeming that Mrs Broadbent had deprived herself of income streams associated with the assets she had gifted to her Family Trust. As a result, the Ministry treated that income as her own and found she had income greater than the threshold.



## Get your news online

Prefer email? Send us your email address and receive updates from us in your inbox instead of your letterbox.

Send your full name to **hello@pgtrust.co.nz**, along with your address and date of birth (so we can match your records).



As a result, Mrs Broadbent was required to contribute to her rest home care costs.

However, when the matter was appealed to the High Court, the decision of the Court went against the Ministry of Social Development. The Ministry was told that it was not correctly applying the means testing assessment in accordance with the law.

The decision holds that gifting by a person is not normally intended to be conditional in nature. The unconditional gift of an asset to a Trust necessarily involves the relinquishment of all future income streams from that asset too. Included within the gift of an asset is a gift of all the rights, benefits and entitlements associated with that asset.

So, while the Ministry's practice may well fit its policy objective that people should use their own resources before seeking financial support from the state, it did not fit with the Court's interpretation of the law.

It will be interesting to see whether the decision is successfully appealed, or whether the Ministry will look for legislative change.

**If you need help navigating these issues, contact us at 0800 87 87 82 or on [info@pgtrust.co.nz](mailto:info@pgtrust.co.nz).**

# Philanthropy

## The Perpetual Guardian Foundation (The Foundation)

With more than 130 years of experience in managing private wealth and charitable funds, Perpetual Guardian has established a proud reputation for long-term planning, prudent management and specialist Trust administration.

The Foundation is uniquely positioned to provide an access point for your giving, large or small, during your lifetime, or after. You can be part of a community of donors working together to make a difference.

The Foundation is a unique offering. Its innovative structure creates a single access point for everyday philanthropists to engage with a range of giving options for meaningful philanthropy. That structure also helps minimise fees and maximise impact – demonstrating Perpetual Guardian's commitment to value.

The Foundation was designed to make giving accessible for everyone. Donors can have an impact no matter how big or small their contribution.

For more information on The Foundation, visit [www.perpetualguardian.co.nz/philanthropy/the-perpetual-guardian-foundation](http://www.perpetualguardian.co.nz/philanthropy/the-perpetual-guardian-foundation).

## The Andrea Hewitt Foundation

In June, the Perpetual Guardian team had the pleasure of launching the Andrea Hewitt Foundation alongside members of the business and triathlon community.

The launch event hosted at Tavendale and Partners in Christchurch included a live auction which raised \$7,800 for the foundation and will go towards supporting up-and-coming triathletes.

Andrea's Rio 2016 competition bike was auctioned off, along with a number of other impressive items, including a framed Lotto Jumbo cycling jersey signed by cyclist George Bennett and a framed All Blacks alternate jersey signed by former All Black captain Richie McCaw.

The AH Foundation aims to support athletes who may not be able to afford training and equipment. To kick start the foundation, Perpetual Guardian donated \$50,000 in seed funding to help drive Andrea's philanthropic coaching programme.

To donate to the AH Foundation, visit [www.perpetualguardian.co.nz/philanthropy/the-perpetual-guardian-foundation](http://www.perpetualguardian.co.nz/philanthropy/the-perpetual-guardian-foundation).

Pictured centre: John McFetridge, General Manager - PCS, Kirsten Taylor, Philanthropy Services Manager, and Andrea Hewitt at the launch of the AH Foundation.



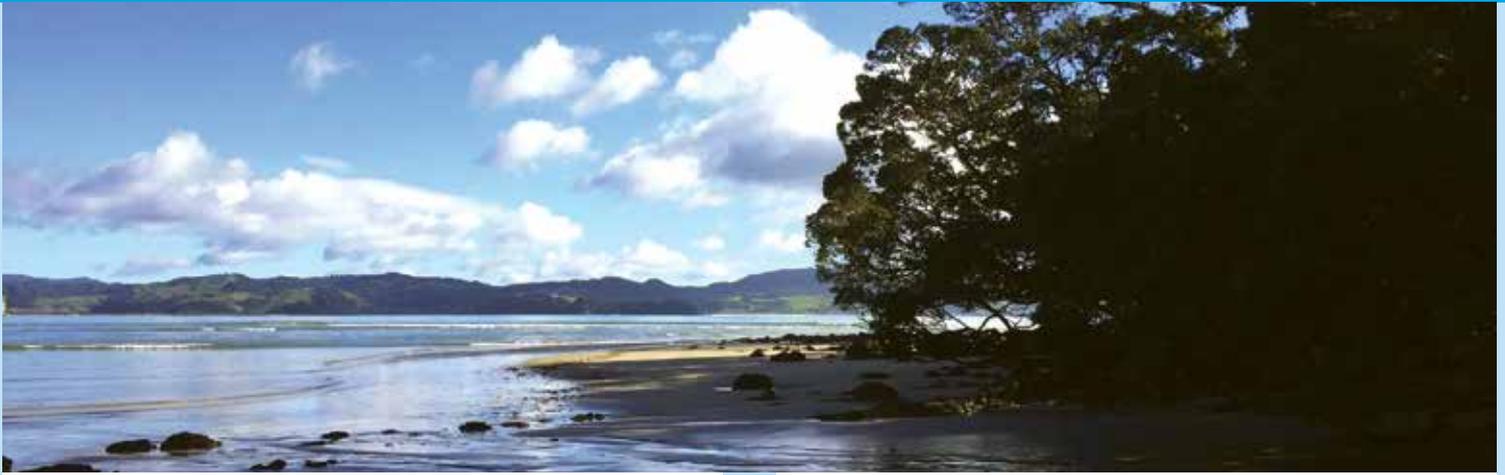
## Farina Thompson Charitable Trust

The Farina Thompson Charitable Trust aims to help a variety of charities within the Canterbury region and is a great example of how a little can go a long way if the grant making management process is strategic, allowing charities to plan for the future.

Due to an increasing amount of interest and demand for funding, the Trust has developed a unique system where applications are divided into five categories, and rotated annually – meaning a charity only has to apply once every five years and if chosen gets a set amount as a grant, awarded annually.

St John of God Hauora Trust, a small charity that has benefited from a grant made by the Farina Thompson Charitable Trust, has been able to apply the funding to a programme dedicated to vulnerable young people and people with disabilities.

After the five-year grant period concluded, the programme was so successful that the Ministry of Social Development is now providing ongoing funding for its continuation!



## Hidden jewel in the Coromandel: the Stella Evered Park

At Perpetual Guardian, we have the privilege of working with some of New Zealand's most gorgeous and sometimes not-so mainstream treasures.

Situated on the Coromandel Peninsula at the mouth of the Purangi River, the 38 ha park overlooks Cooks Beach and Mercury Bay. The property is a wonderful farm park for locals and tourists alike.

Full of stunning views, streams, beaches and ancient Pohutukawa trees, the site is of historical significance as Captain Cook and his crew spent several days there collecting water, gathering plant species and interacting with the local iwi.

Stella and Eric Evered established the park when they retired to Whitianga in the early 1950s after farming near Kawhia for some years. They met Artie Lee while picnicking on the beach at Purangi. He agreed to sell them the property and settled it with a handshake. In 1956 they built a house on the property and settled there permanently.

Stella, an accomplished gardener, established extensive gardens while the rest of the property remained a working Angus cattle farm, eventually growing to 600 acres.

Susan Grierson is a current caretaker and advisory Trustee who began work on the property when Stella became ill with cancer and was no longer able to maintain her gardens. Rod McLaren, also a caretaker, began working on the farm with Eric in 1978.

When Stella died in 1980, Eric decided to leave all his assets in a Trust to develop a park in Stella's name. Max Grierson (Susan's uncle) established the Trust for Eric in 1982. The South British Guardian Trust Company Limited – a predecessor of Perpetual Guardian – was appointed as Trustee.

Today, the park is proudly administered by Perpetual Guardian. Rod and Susan continue as dedicated caretakers working with Perpetual Guardian to create a lasting legacy. The park is open to the public year round. Over the years, hundreds of trees have been planted. As part of the World War I centenary, a Battle of the Somme memorial forest with 2,500 trees was established in partnership with the Thames Coromandel District Council.

The Stella Evered Park is a truly beautiful spot. As the Coromandel Peninsula is often inundated with visitors, the park and its beach offer a respite from the crowds. On occasions you can even have the stunning beach all to yourself! Eric Evered is to be commended for establishing this charitable Trust, which will ensure the park land is available for all New Zealanders and visitors to enjoy for generations to come.

*\*The park can be accessed at the end of Lees Rd East of Cooks Beach on the Coromandel Peninsula. Thank you to Susan Grierson for assisting with this content of this article.*



# Meet Ange – our new Chief Growth Officer



**Ange joined Perpetual Guardian in June this year bringing with her an endless amount of energy. So who is Angela Vale?**

**Tell us a bit about your professional journey so far.**

I take on a vision, a cause – not a role. I believe in following curiosity and discovery. Think big and strive to impress yourself above all else.

After leaving school at 15, I worked in manufacturing for 13 years, doing everything from sewing to industrial engineering.

At 21, I took over my first leadership role, heading 80 people before joining another company to lead 250. There, I decided leadership had to be more than the 'stick and carrot' scenario and started life coaching, which I later turned into a business.

A stint in recruitment taught me about business development and sales as well as managing P&L and business transformation – all while doing my degree.

I then joined Sovereign to see if I could help transform a business I knew nothing about, where people are at the core.

**What drew you to work in the fiduciary services industry?**

For me it's all about making a difference. In recruitment you sometimes help people get their dream job, in life insurance you hear stories about how having insurance can be such a massive relief during times of tragedy. What I connected with at Sovereign was the vision to be there for clients in their moments of truth.

With Perpetual Guardian, I connected as a mother. I have children I want to protect and I hate the idea that through my own lack of knowledge I could have been making

decisions that left them vulnerable if something happened to me. Without realising it, we are actually gambling with our children's future. My purpose is to be able to provide people the information they need so they can make their own informed decisions.

**You've been a life coach since 2006, can you tell us a bit more about that?**

Informally, I have always been a coach. Coming from a not-so-Disney upbringing really motivated me to help people realise they can do so much more than they think.

I've always been interested in behaviour and psychology but it wasn't until I led 250 people in a change-filled environment that I realised there has to be more.

After years of doing things instinctively, I learnt about the methodology behind it.

**What are you looking forward to in your role as Chief Growth Officer?**

Bringing the topic of estate planning out of the hush-hush conversations and into this century – maybe even being light-hearted! I want to be a part of changing the stigma.

Also, the strong technology and innovation focus and bringing the worlds of digital and fiduciary services together.

**One last question, what piece of advice would you give your younger self?**

Learn to trust your gut much sooner.

Hold on to what you know to be true about yourself. You shouldn't necessarily ignore others' views, but their truth doesn't equal yours. Recognise and respect that everyone has their own truth.

## We're growing for you!

Perpetual Guardian is growing and so is our Sales Team! In the past month we have welcomed four new members on board: Brendan Green and Rachel Bowden, our two new Auckland Mobile Managers, as well as Vicky Hackett – a wonderful addition to our Auckland Business Development Team – and the talented Fiona King, our local Business Development Manager on the ground in Christchurch.

These are exciting times for Perpetual Guardian. We have a wonderful mix of fresh and innovative thinking which is nicely complemented by subject matter expertise and a wealth of experience. The future is looking bright.

# Life matters

At Perpetual Guardian, our people are passionate about what they do – in the office and in their spare time. We'd like to give a shout-out to Rhiana Eketone, Client Assistant in Dunedin, who stepped into the cage and threw down in her first charity MMA fight to raise funds and awareness for suicide prevention.

Rhiana hasn't always been a mixed martial arts (MMA) fighter. However, after losing friends and family to suicide, she was inspired to fight for the cause of suicide prevention.

When Rhiana heard about a charity fight organised by Life Matters Suicide Prevention Trust to raise awareness around the causes and effects of suicide, she joined a team to take part.

"New Zealand has one of the highest suicide rates in the world and I feel more needs to be done for mental health", she says.

To get ready for the big event, Rhiana had a rigorous training schedule which involved three sessions a day from Monday to Friday, as well as sparring on Saturday mornings.

Starting at 6 am, her training consisted of:

- Weight training
- Cardio-based workouts
- Kick-boxing
- Grappling (including wrestling and jiu-jitsu)
- Boxing

While Rhiana was doing a lot of running and walking, as well as regular boot camp classes, before she started training, the new regime has had an immense impact on her fitness levels.

Although this exercise regime would challenge even the fittest of athletes, the physical challenge wasn't the biggest hurdle for Rhiana. She says the mental preparation for the fight – and not knowing what the outcome would be – was much more difficult.

"The whole experience has been completely out of my comfort zone so I have really pushed myself both mentally and physically." Despite all the hard work, she says that the effort has been worth it.

Rhiana also found it incredibly inspiring to train alongside people who were equally as passionate



about suicide prevention and supportive of Life Matters' mission.

We asked Rhiana what she has learned from her whole experience.

"MMA is a full-contact combat sport that allows both striking and grappling (standing and on the ground) using techniques from other combat sports and martial arts, so there is a lot to learn!

Many people don't realise how much discipline and respect the sport requires which can lead to a lot of negativity and misunderstanding.

I have gained so much confidence in myself and have made the best of friends along the way. It is definitely an experience I will never forget and I am so happy that I have had the chance to be a part of it all".

Suicide is a critical issue in New Zealand and we are proud that people like Rhiana are active in addressing the stigma surrounding mental health.

If you would like to make a donation to Life Matters, you can do so via their Givealittle page, [www.givealittle.co.nz/org/lifematters](http://www.givealittle.co.nz/org/lifematters)

## NORTHERN REGION

### AUCKLAND

Level 13  
191 Queen Street  
AUCKLAND 1010

PO Box 1934  
Shortland Street  
AUCKLAND 1140

T: +64 9 927 9400  
auckland@pgtrust.co.nz  
F: +64 9 366 3299

### REMUERA

343 Remuera Road  
Remuera  
AUCKLAND 1050

Private Bag 28913

T: +64 9 927 9450  
auckland@pgtrust.co.nz  
F: +64 9 524 9518

### TAKAPUNA

495 Lake Road  
Takapuna  
Auckland 0622

PO Box 33-744  
AUCKLAND 0740

T: +64 9 927 9460  
takapuna@pgtrust.co.nz  
F: +64 9 489 5122

### WHANGAREI

110 Bank Street  
WHANGAREI 0110

PO Box 547  
WHANGAREI 0140

T: +64 9 986 5870  
whangarei@pgtrust.co.nz  
F: +64 9 438 5660

## WAIKATO\BAY OF PLENTY REGION

### HAMILTON

54 Bryce Street  
HAMILTON 3204

PO Box 1375  
HAMILTON 3240

T: +64 7 959 3570  
hamilton@pgtrust.co.nz  
F: +64 7 839 2510

### ROTORUA

1130 Pukaki Street  
ROTORUA 3010

PO Box 1040  
ROTORUA 3040

T: +64 7 921 7680  
rotorua@pgtrust.co.nz  
F: +64 7 348 5975

### TAURANGA

61 Willow Street  
TAURANGA 3110

PO Box 13-008  
TAURANGA 3141

T: +64 7 928 5450  
tauranga@pgtrust.co.nz  
F: +64 7 578 8792

## CENTRAL REGION

### NAPIER

21 Station Street  
NAPIER 4110

PO Box 162  
NAPIER 4140

T: +64 6 974 1150  
napier@pgtrust.co.nz  
F: +64 6 835 6720

### NEW PLYMOUTH

20-22 Currie Street  
NEW PLYMOUTH 4310

PO Box 8199  
NEW PLYMOUTH 4342

T: +64 6 968 8580  
newplymouth@pgtrust.co.nz  
F: +64 6 759 0984

### PALMERSTON NORTH

Level 1  
209 Broadway Avenue  
PALMERSTON NORTH 4410

PO Box 628  
PALMERSTON NORTH 4440

T: +64 6 953 6130  
palmerstonnorth@pgtrust.co.nz  
F: +64 6 356 9119

### WELLINGTON

Level 2, Perpetual Guardian House  
99-105 Customhouse Quay  
WELLINGTON 6011

PO Box 913  
WELLINGTON 6140

T: +64 4 901 5400  
wellington@pgtrust.co.nz  
F: +64 4 901 0107

## SOUTHERN REGION

### CHRISTCHURCH

329 Durham Street North  
CHRISTCHURCH 8013

PO BOX 112  
CHRISTCHURCH 8140

T: +64 3 966 5800  
christchurch@pgtrust.co.nz  
F: +64 3 968 9231

### DUNEDIN

83a Princes Street  
DUNEDIN 9016

Private Bag 1965  
DUNEDIN 9054

T: +64 3 955 3770  
dunedin@pgtrust.co.nz  
F: +64 3 477 9755

### NELSON

15 Buxton Square  
NELSON 7010

PO Box 541  
NELSON 7040

T: +64 3 989 2900  
nelson@pgtrust.co.nz  
F: +64 3 968 9231

### TIMARU

2 Sefton Street East  
TIMARU 7910

PO Box 291  
TIMARU 7940

T: +64 3 684 2430  
timaru@pgtrust.co.nz  
F: +64 3 684 2431