

2021 ANNUAL GENERAL MEETING

Name: Outward Bound Trust of New Zealand
Date: Saturday, 27 November 2021
Time: 9.30 AM to 10.24AM
Location: By Zoom
Present: Grant Faber (Chair), Tim Watts, Andrew Smith, Hilary Sumpter, Roz Mexted, Sharon McLeod, Bruce Cardwell, Marg Robinson, Shelley Clark, Helen Fletcher, Gillian Oppenheim, Dave Tibby, Glenys Coughlan, Dynes Fulton, Brien Mahoney, Linda Gaskin, Dick Hubbard, Steve Hall, Amy Murphy, and Marina Adams,
Attendees: Malindi MacLean (Chief Executive), Tim Helliwell (Commercial Finance Manager), and Angela Sheehan (Minutes).

1. Opening Meeting

1.1 Welcome

The Chair welcomed everyone to the 59th Annual General Meeting of the Outward Bound Trust of New Zealand and outlined how the meeting will work in regard to voting.

1.2 Apologies

Apologies were received from Ivan Emirali, Cheewei Kwan, Robert Page, Stuart Shaw, Charles Lambert, Peter Corner, Don Stewart, Brian Curtis, Hilary McPherson, Steve Cutler, Mark Porath, Michael Friedlander, Lloyd East, Gerry Burgess, John Kernohan, Garth Bateup, John Patterson, Howie Barnes, Tracey Hancock, and Nick White.

Moved: That the apologies be accepted.

Decision Date: 27 November 2021
Mover: Marina Adams
Seconder: Andrew Smith
Outcome: Approved

2. Confirm Previous Minutes

Moved: That the minutes of the meeting held on 21 November 2020 be confirmed.

Decision Date: 27 November 2021
Mover: Helen Fletcher
Seconder: Dick Hubbard
Outcome: Approved

3. Address by Chair and Chief Executive

3.1 Chair's Report

The Chair introduced new members of the Board Steve Hall and Amy Murphy, noting the apology from Cheewei Kwan. He then introduced new members of the executive team Malindi MacLean (Chief Executive) and Tim Helliwell (Commercial Finance Manager). Fiona Mackenzie had resigned from the Board during the year, although she had carried on as a Foundation Trustee. Gavin Schiller had also resigned from the Board during the year, and recently Sarah Scott, who had been on a leave of absence, had resigned.

He talked about the impact COVID-19 had had on OBNZ. The lockdown in Auckland had resulted in restricted numbers at Anakiwa. For every course that had to be rescheduled, a large amount of effort had been involved. On behalf of the Board, he thanked the team for the fantastic job they had done on working through these at both an administrative and operational level. He also thanked his fellow Directors for their many hours of voluntary work and shouldering the extra demands placed by Covid.

However, because COVID-19 was the “new norm”, the challenges continued and will continue for many years. This week the Government had announced its acceptance of rapid antigen testing. The first consignment of tests will arrive at Anakiwa next week. Training of staff on those tests will commence immediately, with the objective being that, for the next course, incoming students will be able to be tested. Well done to the team for being very responsive to that opportunity.

While the impact of COVID-19 on the finances had been significant, it had not been as great as forecast last year. That was a result of the significant work done by the team on revenue retention, cost control, the best use of Government support, and the ongoing support of the Foundation. Also, the record demand for courses had helped. More and more New Zealanders, young and older, were seeking to attend a course and get the benefits of the Outward Bound experience. Course loadings were at an all-time high, with waiting-lists for most courses.

An overriding impact of COVID-19 had been a significant slow-down in strategic execution, but the strategy roll-out had picked up pace this year with the arrival of Malindi MacLean as Chief Executive. Opening Outward Bound to more New Zealanders involved new delivery models. Anakiwa was pretty much at capacity, and new locations of delivery, closer to the major population in Auckland, were being looked at. That brought with it a new set of challenges and innovation, but in doing that it was vital to retain the Outward Bound ethos and key point of difference. The Chair gave an assurance that, as new strategies were rolled out, they will be well thought through. Unless the organisation strengthened its impact, it risked becoming less relevant to New Zealand society as an organisation, even though its product was more relevant than ever.

Putting the new objectives in place will take additional resource and funding. The Foundation was established nearly 20 years ago, but was now using all its income to support Anakiwa and the students. The additional resources needed for the strategic roll-out and expansion will, in most areas, come from an expansion of the Foundation, and the Foundation had a stated goal to grow from the \$19 million to \$30 million in the next 10 years. That will require the ongoing support of the wonderful network of funders and other supporters. Without you, Outward Bound cannot operate and achieve its strategic goals.

In closing, the Chair acknowledged the passing of esteemed Patron, Sir David Levene. Sir David had been part of the organisation almost from day one. He was

always there when there were big challenges to be met, and he provided valued inspiration. He will be sadly missed.

3.2 Chief Executive's Report

The Chief Executive said that OBNZ was in good health, and that was for three key reasons:

- The wonderful team of people who made up OBNZ. A restructure had resulted in now having the right people in the right roles. Simon Graney had stepped aside as School Director after 6 years in the role. Simon will be moving into a strategic role, and will be replaced by Hamish Reid, the current Health and Safety Manager. Hamish will do an outstanding job and uphold the legacy in this role.
- Careful financial management, thus reducing the financial impact of COVID-19 and leveraging appropriate Government support.
- Taking the opportunities that had presented themselves, looking to the future, and staying relevant.

The Chief Executive thanked the Board of Directors for their immense contribution to OBNZ. The many hours of voluntary contribution by them was one of the most important service elements of the organisation.

Thank you to the members of the Management Team for their excellent leadership over the past 12 months. They were a capable and passionate Management Team.

A highlight for the Chief Executive since she started in the role in February had been meeting the Patron, the late Sir David Levine. Sir David's recent passing was a great sadness, and was felt deeply by the team. With the current health of the organisation and the plans for the future, the Chief Executive was confident Sir David's legacy will be honoured.

Finally, thank you to members for their engagement. She looked forward to OBNZ turning 60 years old next year and the opportunity, hopefully, for everyone to re-engage in person at Anakiwa.

Helen Fletcher congratulated the team on the clear and interesting Annual Report produced in electronic form.

Dick Hubbard commended the Chief Executive on the personalised 1-hour briefing he had received from her earlier in the year. He was impressed with her clarity of thought about strategic development and implementation. The latest Strategic Plan had clear objectives, a good rationale behind them, and an emphasis on implementation, and it had his 100% support.

Moved: That the 2021 Annual Report be accepted.

Decision Date:	27 November 2021
Mover:	Marg Robinson
Seconder:	Marina Adams
Outcome:	Approved

4. Adoption of Financial Statements (with Auditor's Report)

The Commercial Finance Manager said that the Financial Statements for the year ended 30 June 2021 had been approved by the Board on 1 September 2021 and by

the Foundation Trustees on the same date. The Group's auditors, Grant Thornton, had issued an unqualified auditor report. Tim summarised the accounts as follows:

- The Trust had experienced a challenging year because of the impact of COVID-19 on courses. In fact, the organisation had been closed for about 4 months in Q1 last year. That closure had eroded total revenue from the business compared to the previous year. Total expenditure was broadly in line with the previous year. That had resulted in a deficit of \$220,000 compared to a surplus the year before.
- The Foundation had made a surplus of \$2,332,103 - a significant improvement on the 2020 result for the Foundation, which had been a \$733,853 deficit.

Questions:

Are OBNZ properties still held at cost or at valuation?

As far as I know, they were revalued a couple of years ago. The Trust's balance sheet showed current assets of \$27million. (subsequent to meeting confirmed as correct)

Moved: That the 2021 Financial Statements, together with the Auditor's Report, be accepted.

Decision Date:	27 November 2021
Mover:	Dave Tibby
Seconder:	Sharon McLeod
Outcome:	Approved

The Chair acknowledged the fantastic work done by the Trustees of the Foundation – Andrew Smith (Chair), Tim Watts, Fiona Mackenzie, and Brien Mahoney, and thanked them for that.

5. Confirmation of Auditor

The Chair said OBNZ continued to have a close working relationship with Grant Thornton, and they continued to do a good job. Their support related not just to audit work, but they also supported the Chief Executive and the organisation as a whole.

Moved: That Grant Thornton be reappointed as auditor for the 2022 financial year.

Decision Date:	27 November 2021
Mover:	Dick Hubbard
Seconder:	Bruce Cardwell
Outcome:	Approved

6. Announcement of Kurt Hahn Award

The Chair said it was with great pleasure that OBNZ acknowledged the outstanding contribution and long-term support of OBNZ by Margaret Robinson by bestowing on her the Kurt Hahn Award. He thanked Marg for her dedication and commitment. Under the rules, those who received the Kurt Hahn Award were appointed automatically as Guardians.

7. Election of Guardians

Under the Constitution adopted 2 years ago, certain people in the organisation were Guardians as of right. In addition, two Guardians were appointed each year at large from the membership. This year, three new people will join the Guardians: Glenys

Coughlan, Dynes Fulton, and Margaret Robinson. Two nominations had been received from the membership – those being for Marina Adams and Helen Fletcher. There being no other nominations, Marina and Helen were reappointed as Guardians, and congratulated.

8. General Business

8.1 Thank You to Board Chair

Andrew Smith thanked the Chair of the Board for the time and effort he put into the Chair's role, in particular for his strong leadership during the COVID-19 pandemic. Andrew's comments were greeted with applause.

8.2 New Zealand Outdoor Instructors Association Outdoor Excellence Awards

Sharon McLeod wondered whether OBNZ was considering an award like the Tall Totara Award presented by the New Zealand Outdoor Instructors Association. The Chief Executive said she would look into that.

The meeting concluded at 10.24 a.m.

Signature: _____

Date: _____