

**CHRISTCHURCH
ART GALLERY
TE PUNAO
WAIWHETŪ
FOUNDATION**

FOUNDATION PARTNER

JBWere

Annual Report 2025

Christchurch Art Gallery Te Puna o Waiwhetū Foundation Trust Board November 2025

Charlotte Gray (Chair)

Chris Anderson

Grant Anderson

Jim Borthwick

Rosa Carter

Tamsin Chittock

Penny Gough

Blair Jackson (Director)

Eliza Turnbull

Brent Williams

A warm welcome to our new board member Tamsin Chittock who joined in October 2025.



Like sport, art has been a constant in my life. Whether making, viewing, or collecting, my relationship with art has evolved with each chapter. Whenever I travel I try to get to a city's art gallery as it gives an immediate sense of place and aesthetic. Christchurch is lucky to have such an incredible gallery and I love wandering through it to soak up its energy regularly. I'm grateful to have the chance to bring my skills and experience to the Foundation, and to be a part of the Gallery's rich ongoing story.

Chair's Report

This year, we celebrated the first acquisition the Gallery has made from the Foundation's Endowment fund. This acquisition was eleven years in the making and made possible with the support of 324 generous donors; together, they shared the vision of creating a solid financial base for the Gallery and providing important funding to achieve their objectives. Announced at the Foundation's FIRST party on 29 August 2025, *Aratohu* is a newly commissioned video work by Lisa Reihana (Ngāpuhi, Ngāti Hine, Ngāi Tūteauru, Ngāi Tūpoto) and forms the centrepiece of the Gallery's *Whāia te Taniwha* exhibition. The Foundation stands behind the Gallery's mission to build a nationally significant collection and takes pride in placing the funds generated by the Endowment Fund into the hands of the Gallery's expert curatorial team to decide on the works to be acquired. We hope that *Aratohu* is the first of many great works purchased from the Endowment Fund for the benefit of the Gallery.

In October the Gallery and Foundation celebrated the unveiling of the newly regilded frame for Petrus van der Velden's *Burial in the Winter on the Island of Marken [The Dutch Funeral]*. This restoration project was supported by fundraising that the Foundation did last year, at its aptly named "Gilt" Gala Dinner.

We were delighted to welcome Anthony Harper as Major Partner of the Gallery and sponsor of the newly opened Anthony Harper Archive Lounge in August and applaud their commitment to actively contributing to growing the City's cultural heart.

JBWere's Johnny Cochrane and Hannah Donaldson have once again been of immense assistance to the Foundation Board in growing its investments to support not only the Gallery's collections, but other Gallery activities such as exhibitions, publications and events. While the Foundation focuses on growing these funds and rallying supporters, we sit side by side with the Gallery, learning about their opportunities and aspirations so that we can target our resources and help the Gallery reach its potential.

Amongst all of this, we are scanning the horizon, looking for ways to support the Gallery on the international stage in its role as delivery partner for the Venice Biennale in May 2026. We do this because we want Christchurch Art Gallery Te Puna o Waiwhetū to be the best-loved and most enjoyed gallery in New Zealand. And because it's fun.

Charlotte Gray
Chair



Stills from *Lisa Reihana Aratohu* 2025. UHD 2-channel video, sound, colour. Collection of Christchurch Art Gallery Te Puna o Waiwhetū, commissioned by Christchurch Art Gallery Te Puna o Waiwhetū Foundation, 2025

Aratohu is an extraordinary new film from Lisa Reihana (Ngāpuhi, Ngāti Hine, Ngāi Tūteauru, Ngāi Tūpoto). It is a timeless moral tale that explores destructive influences and the potential for healing. For lead character Wairangi, a fun night out turns into a journey of self-discovery as the lines between reality and hallucination blur. *Aratohu* is a taniwha who offers Wairangi an alternative pathway underpinned by renewed strength in her Māori identity.

The framed stills reproduced here draw you into the narrative, capturing the surreal, time-bending feel of the film. They are available for purchase through the Foundation, priced at \$11,200 for individual images and \$20,000 for a diptych.

Director's Report

As you can see from Charlotte's Report, the Foundation provides amazing support to help realise the ambitions of the Gallery team and we are extremely grateful. This year has been significant for us, with the announcement that Christchurch Art Gallery Te Puna o Waiwhetū is the delivery partner for New Zealand's official return to the Venice Biennale in 2026. We are delighted to be working with renowned artist Fiona Pardington (Ngāi Tahu, Kati Mamoe and Ngāti Kahungunu, Clan Cameron of Erracht). I'm most grateful to the Foundation for its encouragement and support to help the Gallery make this international moment happen.

I am also thrilled to see the newly restored and regilded frame for Petrus van der Velden's *Burial in the Winter on the Island of Marken [The Dutch Funeral]*. We have wanted to do this for a long time, but it would not have been possible within our usual budget. Thank you to everyone who made this project a reality.

The acquisition of *Aratohu* by Lisa Reihana is the culmination of over eleven years of dedication from the Foundation, following the launch of the Together programme, which aimed to establish a \$5 million endowment fund for the long-term development of the Gallery's collection.

I want to thank Charlotte, the Foundation Trustees, past and present, and our generous Together partners. Your ongoing support means a great deal to us. We simply couldn't do the important work we do without your help, guidance and belief.

Blair Jackson
Director



Fiona Pardington *The Children of Punaweko* 2025
Pigment inks on Hahnemühle Photo Rag
Courtesy of the artist and Starkwhite



Pouarataki curator Māori Chloe Cull and lead curator Felicity Milburn in conversation with Dr Fiona Pardington MNZM in May 2025.



Director Blair Jackson unveils the restored frame of Petrus van der Velden's *Burial in the Winter on the Island of Marken [The Dutch Funeral]* in August 2025.



Left and below: In April, Jacq and Blair hosted an unforgettable trip to Tasmania, taking twenty art enthusiasts on a tour of artistic and culinary wonders. From provocative installations and unconventional finger-painting to bizarrely fascinating inbred monkeys, they experienced it all!

Bottom: Moments from FIRST in August 2025, celebrating the TOGETHER Endowment fund's first purchase.



In good company...

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**CHRISTCHURCH ART GALLERY TE PUNA O WAIWHETŪ FOUNDATION
SUMMARISED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2025**

REVENUE	2025	2024
Interest and dividends	196,811	184,463
Donations (Endowment, Acquisitions and Legacy)	277,285	1,669,267
Sponsorship	147,000	192,000
Other income (includes Annual Dinner)	44,035	9,726
TOTAL REVENUE	665,131	2,087,217
LESS EXPENSES		
Administration	139,395	98,075
Donations paid	138,800	65,000
Fundraising expenditure	185,000	176,660
TOTAL EXPENSES	463,195	339,735
NET SURPLUS FOR THE YEAR	201,936	1,747,482
OTHER COMPREHENSIVE REVENUE	1,236,135	388,607
TOTAL COMPREHENSIVE INCOME	1,438,071	2,136,089

SUMMARISED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025	2025	2024
Current assets	580,268	799,864
Artwork (including deposits)	5,697,952	4,819,280
Investments	7,285,553	6,468,887
TOTAL ASSETS	13,563,773	12,088,031
LESS CURRENT LIABILITIES	119,830	88,550
NET ASSETS / ACCUMULATED FUNDS	13,443,943	11,999,481

Notes to Summary Financial Statements

Basis of Preparation

These summary financial statements were authorised for issue by the Christchurch Art Gallery Foundation (“Foundation”) board members. The specific disclosures included in these Summary Financial Statements have been extracted from the full financial statements. The Summary Financial Statements cannot be expected to provide as complete an understanding as provided by the full financial statements. The information has been prepared using consistent accounting policies to the audited financial statements of the Trust. The Full Financial Statements have been prepared in accordance with PBE SPFR-A (NFP) Public Benefit Entity. A copy of the full financial statements is available from the Charities Services website.

Investments

Investments have been stated at fair value in the financial statements.

Restricted Cash

The Foundation has internally allocated a portion of the bank accounts to donate to the Christchurch Art Gallery. The restricted cash totals \$513,400.

Donations

The Foundation made cash donations of \$138,800 to the Christchurch Art Gallery during the year.

Legacy from the Estate of Sir Miles Warren

On the 9th June 2023 the Foundation received a \$1,500,000 legacy from the Estate of Sir Miles Warren. The deposit was allocated as follows:

- \$535,000 allocated to the TOGETHER campaign to achieve the \$5 million endowment target
- \$865,000 allocated to the Christchurch Art Gallery Activities Fund
- \$100,000 to be tagged as unrestricted funds

As a result of this, the endowment target of \$5 million was reached on 30th June 2023.

Art Works

The Art Works are stated at valuation. The fair value was established based on independent valuer Art+Object as at 18 July 2025. The Trustee's policy is to revalue the collection every three years.

The funds received from our TOGETHER supporters for the purpose of the Endowment (for collections development) are in good hands. The \$5 million is invested as follows:

JBWere Portfolio: “Balanced/Growth” with a target allocation of around 30% in income assets and 70% in growth assets (around 90% of the total Endowment).

Continuity Capital Private Equity: Funds 2 and 4 (around 10% of the total Endowment).

The Foundation has resolved to keep the Endowment Fund at a CPI annually adjusted value of \$5 million and to use the income generated to acquire significant works of art every two to three years. The first of these purchases was made in 2025, with the Endowment Fund balance remaining in excess of the CPI annually adjusted value.

Thanks to the generosity of our TOGETHER supporters, the Foundation has launched a second fund aimed at lending support to the Gallery's other activities. This Activities Fund allocation is in excess of \$1 million and is invested as follows:

JBWere Portfolio: “Balanced” with a target allocation of 40% in income assets and 60% in growth assets.

Our Board has expertise in investment and financial management and good oversight of its investments. It meets bi-monthly and reviews the fund at each meeting. Johnny Cochrane and Hannah Donaldson, wealth management advisers from JBWere New Zealand, report to the Board on a six-monthly basis.

CHRISTCHURCH ART GALLERY TE PUNAO WAIWHETŪ FOUNDATION

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JBWere is proud to continue Jarden Wealth's legacy sponsorship of the Foundation.

In August 2025, Jarden Wealth and JBWere NZ came together as one business under the JBWere brand. With a deep heritage spanning more than 180 years in wealth management, JBWere is trusted across New Zealand and Australia. While the Jarden name has changed, their commitment to delivering trusted investment advice and exceptional service remains exactly the same. With a strong local footprint in Ōtautahi Christchurch, the combined scale of these businesses is \$30 billion of funds under management for 15,000 New Zealanders, delivering tailored wealth strategies to help clients grow, protect and enjoy their wealth.

JBWere is honoured to support the Foundation's vision for enriching the cultural landscape of Canterbury, investing in the growth of its art collection and championing initiatives that deepen community connection through creativity and shared experience.

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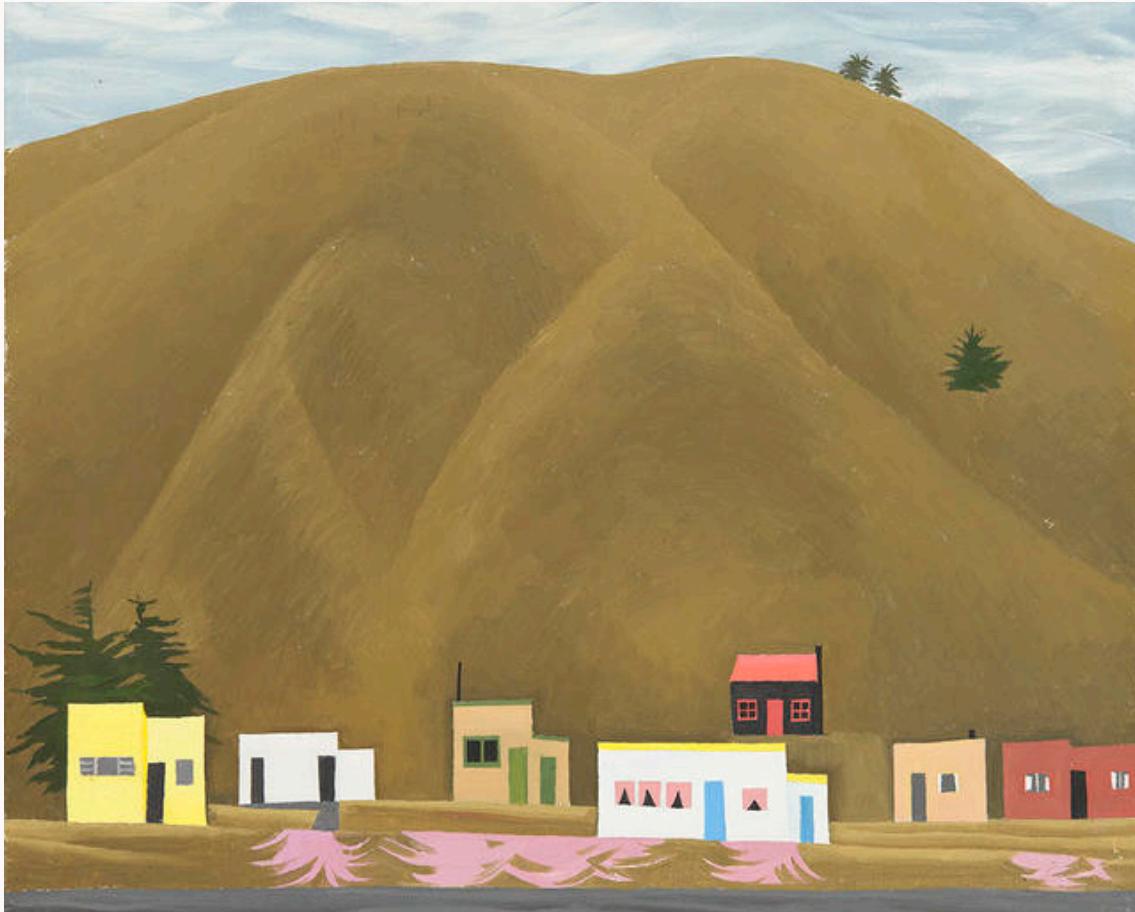
lizzie's cuisine


**george
christchurch**


Qalibre


WHITE TIE


Almighty 
kindred
COLLECTIVE



Bill Sutton Untitled [Te Onepoto/Taylors Mistake] 1957.
Oil on canvas. Collection of Christchurch Art Gallery
Te Puna o Waiwhetū, William A. Sutton bequest, 2000

Build on a legacy of giving

Ōtautahi Christchurch's public art collection has always been shaped by generosity. From treasured artworks to gifts in wills, each contribution strengthens a legacy that has helped make Christchurch Art Gallery Te Puna o Waiwhetū New Zealand's best-loved gallery.

By choosing to leave a gift in your will, you join generations of Christchurch's most dedicated supporters — from visionary artists to civic leaders — who have recognised the importance of our Gallery to the life of the city. Each gift strengthens the cultural foundations they helped build.

Mō tātou, ā mō kā uri ā muri ake nei – For us and our children after us.

To learn more about how you might leave a legacy for our city, please contact the Christchurch Art Gallery Te Puna o Waiwhetū Foundation at together@christchurchartgallery.org.nz.

CHRISTCHURCH
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Get in touch

Whether you'd like to join TOGETHER, discuss sponsorship, or explore other ways of supporting the Gallery through giving or bequests, we'd love to hear from you.

For more information, please contact:

Jacq Mehrtens, Head of Philanthropy and Partnerships
together@christchurchartgallery.org.nz