

PO Box 3892
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Annual Report 2013

Introduction

30 May 2013

Welcome to Women in Super's 13th AGM.

Despite the fact that our members are facing the biggest financial sector legislative reforms in our history, it has been a great year for Women in Super in respect of member engagement. Our membership exceeded 100 members for the last financial year; our previous high of 89 was recorded in 2011. We have set our strategic direction and have had positive feedback to our members' survey, with members volunteering to assist us with our future plans.

This year we had Rebekah Swan join us on the management committee with Diana Caverhill offering her time as an extra resource and then being co-opted to cover the Secretarial Role when Jennifer Innes went on maternity leave. It is great to have new perspectives on the committee and we appreciate everyone's offers of help and support.

We have strengthened our relationship with the Commission for Financial Literacy and Retirement Income, Workplace Savings and other industry bodies and have forged a new partnership with the YWCA to enhance our educational objectives which we are very excited about.

Key Achievements

Maintaining the focus of any organisation is always a challenge and despite our busy working lives we are pleased to report on some of the year's highlights.

Strategy

Following our strategic planning session held in January, the 2013 priorities were agreed by the committee. Further emphasis has been placed on our educational purpose with the focus on empowering women (especially young women) financially through their working lives. To enhance this strategy we elected to add the descriptive by-line to our Women in Super name and logo, Women in Super 'Supporting Financial Awareness'.

Strategic link with YWCA

New Zealand's inaugural Money Week, held in September 2012, was the first time WIS had partnered with another organisation to achieve its goal of improving women's financial knowledge and financial decision making capability. Seven workshops were held for teenage girls in Auckland and Wellington schools to deliver classroom activities, with one of the strategic themes being to promote economic independence in young women. The programme was a great success, both from the participants' perspective and our own. Off the back of that success we are planning events for this year's Money Week and have met with YWCA to further develop our relationship. YWCA is very enthusiastic about the

possibilities of us working together and we are planning various strategies around financial education for 2013 and beyond. We believe this partnership, and engaging with other and younger audiences, can really assist in spreading our message about the need for women to be more financially aware, to make good financial decisions throughout their lives and the importance of saving for their retirement.

Education

Sponsorship of Massey Personal Financial Education course participants

WIS has committed to pilot the sponsorship of four teachers (two primary and two secondary teachers) in the 2013/14 financial year on the Massey University Centre for Personal Financial Education ("Fin-Ed Centre") "Pathway to financial success" course. This course provides tools, information and skills that better equip teachers to be able to teach financial literacy in the classroom. This 'train the trainer' approach increasing the capacity for WIS to achieve its objective of helping educate women to become more financially literate and aware - to empower them to make good financial decisions. It is expected that the teachers will use the knowledge, skills learnt and tools received to teach financial literacy in the classroom.

We have also agreed to co-ordinate, and offer WIS members, the opportunity to attend a one day workshop on how to present and facilitate seminars on financial information. This will be facilitated by Dr Pushpa Wood, the director of the Massey Fin-Ed Centre and will be offered in both Wellington and Auckland. The purpose of this workshop is to up-skill members in workshop facilitation so that we have a team of facilitators equipped to spread the word and facilitate financial workshops.

Functions

Functions have continued to play an important part in the fabric of WIS. Some of the function highlights from the last year have included:

Women in Super functions:

- Diana Crossan on financial literacy.
- A Christchurch combined WiS and Craigs' Women in Wealth function with Diana Crossan
- Partnering with Women's World Banking delegates to host a networking function in Auckland. This function resulting in our first member from Papua New Guinea!
- The Christchurch networking event in December. Our first WiS only event since the 2011 earthquake.
- Wellington Christmas networking function which doubled as a surprise farewell for Diana Crossan, WIS paying tribute to Diana's huge contribution during her time as New Zealand's Retirement Commissioner.
- WIS Sponsorship Launch functions – announcing the Fin-Ed course initiative in Wellington and Auckland.

Joint functions with Workplace Savings NZ included:

- Amanda Ellis
- Sue Brown
- Oliver Hartwich
- Andrew Pease

Once again, our appreciation goes out to all of our guest speakers, who have each given their time at no charge, and to our function organisers.

Key People

The Management Committee

I would like to thank the management committee for their continuing hard work and dedication. The committee continues to pull together to support each other and keep the wheels of the organisation turning and I thank each of you for the dedication and commitment to pursuing our objectives.

My fellow committee members are:

- Tracey Cross (Legal, Policy, Financial Literacy)
- Louise Gibson (Website, Events and financial literacy)
- Mel Hewitson (Newsletter, Communications)
- Rebekah Swan (Events, Communications)
- Morven Booth (Treasurer, Events)
- Jill Spooner (Policy, Financial Literacy);

with Diana Caverhill co-opted to provide an extra resource and taking up the role of secretary.

Behind the scenes support

We would like to make a special thank you to Deloitte for once again conducting the audit of our end of year financials of Women in Super free of charge. Our special thanks to Jacqueline Robertson and Richard Skinner.

Finance & Membership

Finance

The Treasurer's report and financial statements note how your membership fees have been allocated and we are pleased to report that we have an operating surplus and our finances remain sound.

We are in a position where we have funds available to invest into our education strategies. Morven has done a fantastic job!

Membership

Our membership in the 2013/14 year stands at 77 (we had 62 this time last year). This is extremely positive and we would like to acknowledge and thank you for your support.

A strong membership is essential to the on-going success of Women in Super and I would encourage you to continue to introduce your colleagues and associates to Women in Super.

Suggestions & Feedback

We are always keen to receive your feedback and I would encourage you to provide us with your on-going feedback, either directly to any of the Management Committee, or via email. Women in Super are an organisation of women, for women, and the inclusion of all viewpoints and ideas is crucial.

Looking Forward

The one consistent factor in our financial services world seems to be the on-going legislative change that is being introduced in order to establish a transparent and fair capital market with investors receiving all relevant information and advice prior to making any investment decision.

The opportunities remain for Women in Super to raise awareness of the importance of saving for retirement together with the opportunity to ensure women understand the new regulatory regimes that are being designed and introduced to ensure they have adequate disclosure and seek appropriate advice before investing. Such regimes including those relating to:

- Anti-Money Laundering;
- The Financial Markets Conduct Bill;
- The KiwiSaver regulations, enhancing the governance and reporting and disclosure requirements of KiwiSaver schemes; together with
- The on-going implementation and tailoring of the financial advisers regime.

Increased financial literacy continues to be extremely important and a key requirement for our industry to succeed in its objective of increasing retirement savings for New Zealanders. We all have a role in ensuring our family; friends and colleagues understand the importance of making sound financial decisions throughout their lives, saving for retirement, the specific issues that they may face and the new regulatory regimes that are being introduced.

What we have achieved to date could not have been done without the dedication and commitment of our committee members and the on-going support which you all provide.

A huge thank you to you all.

Helen McKenzie
Chair
30 May 2013