

PO Box 3145  
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## Annual Report 2014

### Introduction

27 May 2014

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Welcome to Women in Super's 14th AGM.

It has been a busy year for Women in Super as we have focused on our educational priority and supporting financial awareness.

Our membership continues to be strong with our membership survey producing positive results. Members have been supportive of our work and have endorsed the refreshed focus on financial awareness initiatives. As a result of our survey we have had many members volunteer to support our educational programmes with valuable suggestions received - a fantastic result!

This year we had Diana Caverhill and Jude Drummond join us on the management committee, although unfortunately Jude had to step down due to family commitments. We have also been lucky enough to have Mel Hewitson, Celia Pankhurst, Gina Dal Din and Elizabeth Johnston join us during the year as co-opted volunteers to the committee. It is always great to get new blood into the committee and additional support is always appreciated.

Our industry relationships continue to be a focus, including those with the Commission for Financial Literacy and Retirement Income, Workplace Savings, YWCA and Dress for Success. We have many exciting opportunities to work together ahead of us.

### Key Achievements

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In summarising some of the year's highlights:

#### Teacher sponsorship

In June we launched our new financial literacy education sponsorship programme for teachers to attend the 'Your pathway to financial success' course offered by the New Zealand Centre for Personal Financial Education at Massey University (Fin-Ed). We are currently finalising the recipients and this will be announced in our next newsletter.

We also announced our commitment to holding workshops for WIS members to learn how to present and facilitate seminars of financial information, encouraging and equipping our members to spread the WIS message. In July (Wellington) and August (Auckland) Dr Pushpa Wood, director of Fin-Ed, facilitated these interactive sessions. A total of 26 members attended the workshops in the two centres. We also sponsored the attendance of Catherine Doherty from YWCA. Feedback from the sessions was extremely positive with workshop participants coming away with general facilitation skills, a facilitation session plan for audiences relevant to WIS work and the confidence to facilitate a workshop on behalf of WIS.

## **Money Week**

September saw us again supporting and participating in Money Week. This year's theme was to 'Make a date with your money'.

In Wellington, workshop sessions facilitated by Kelly O'Dwyer and supported by other WIS members, were held at both Wellington East and Wellington Girls' College. The workshops were well received to the extent that both schools are keen to have us back this year! In addition, we sponsored a date night for mothers and their 8-16 year old daughters focusing on financial literacy. Fifteen attended the date night session which made for a fun and interactive evening.

In Auckland we partnered with YWCA to jointly facilitate financial literacy workshops at six schools across the Auckland region. The general sponsorship of piggybanks by BNZ enabled the girls attending these sessions to leave with 50 cents in their very own piggybank, encouraging them to further develop their saving habits and making the workshop's 'call for action' more tangible for participants.

In addition, Tracey Cross spoke at YWCA's Money Week themed café series, which WIS sponsored. This event focused on young women in tertiary training or in early careers, bringing them together with their peers, mentors and supporters to debate, discuss and develop a greater understanding of the financial issues directly relating to them. The format included six speakers on various financial topics followed by tabled discussions.

## **Industry participation**

Led by Jill Spooner, WIS submitted on the Commission for Financial Literacy and Retirement Income's triennial 2013 Retirement Income Review. Five topics were submitted on: pay parity & career, financial literacy & awareness, KiwiSaver & portfolio entities, New Zealand Superannuation and other government policies. WIS congratulated the Commission's review team on the quality of papers and asked for any policy changes to be assessed against the impact they would have on women. Jill also represented WIS on the Financial Services Reference Group.

Following on from the Commission's 'Focusing on the Future' discussion paper WIS facilitated a policy forum with Dr Malcolm Menzies. This forum provided a stimulating policy discussion, giving members the opportunity to evaluate the issues further.

Ana-Marie Lockyer also represented Women in Super in a panel discussion at the Financial Services Council's 'Future of Super' conference held in Auckland, speaking on 'How do we make retirement income policy fair for women?'

## **LinkedIn**

Following on from our strategy session, and in focusing on broadening our profile, we established a LinkedIn group page. The intention of this page is to enable us to more widely distribute any updates, topical articles, events, invitations, what we are up to, and importantly to communicate our overarching strategy and objectives to a broader network - to make people more aware of the issues Women In Super are looking to address. We look forward to your further engagement on LinkedIn.

## **Functions**

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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:

- Money Week 2013
- Dr Pushpa Wood
- Fin Ed member facilitation workshops
- Fin Ed teacher sponsorship launch
- Jo Freeman, Urban Harvest
- WIS policy forum
- WSNZ annual one day forum 'After change comes opportunity' breakfast - Liz Dawson
- Dianne Maxwell
- Robyn Mathieson
- Yasmin Morris and Ken Allen

Joint functions with Workplace Savings NZ:

- Sue Brown
- Craig Ebert
- Pablo Berrutti
- Sue Chetwin
- Dr Ian Woods
- Bevan Graham and Keith Poore

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**

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### **The Management Committee**

I would like to thank the management committee for their continuing focus. It is only by working as a group that we can meet our objectives - with a lot of fun had along the way. I appreciate that any committee role is on top of an already busy schedule and I thank each of you for the commitment to pursuing our objectives.

My fellow committee members are:

- Tracey Cross (Legal, YWCA liaison Auckland)
- Helen McKenzie (Membership, Assistant Treasurer)
- Louise Gibson (Financial Education, Website)
- Morven Booth (Treasurer, Events)
- Jill Spooner (Policy, Financial Literacy)
- Diana Caverhill (Secretary)
- Jude Drummond

A big thank you also to our co-opted Mel Hewitson (our Newsletter master), Celia Pankhurst, Gina Dal Din and Elizabeth Johnston for their support.

## **Behind the scenes**

Again, Deloitte has conducted the audit of our end of year financials free of charge. Our special thanks to Jacqueline Robertson and Sebastian Nicholson.

## **Finance & Membership**

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### **Finance**

The Treasurer's report and financial statements note how your membership fees have been allocated and this year we have reported a small operating loss (\$252) compared to an operating profit (\$959) last year. This is as a result of sponsorship commitments we made in the last financial year. We agreed to partner with YWCA and sponsor their activities during Moneyweek. We also subsidised Financial Literacy workshops for our members.

We continue to have funds available to invest into our education strategies, which is an exciting position to be in. Morven thank you for the fantastic job done!

If you have any questions in relation to our financial statements please speak to Morven.

### **Membership**

Our membership in the new 2014/15 year stands at 86. This is extremely positive and we would like to acknowledge and thank you for your support. Our Membership reached 101 for the 2013-14 year.

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 is an organisation of women, for women, and the inclusion of all viewpoints and ideas is crucial.

## **Looking Forward**

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The opportunities remain for Women in Super to continue to raise awareness of the importance of saving for retirement. This is important across all age bands with our focus on educational initiatives in schools and younger groups a positive platform for WIS to move forward with, and one that we can focus on with the support of our partners, including YWCA.

Superannuation is undergoing a complete change under the Financial Markets Conduct Act and we need to support each other through this change, ensuring members understand the impact of such change. We need to ensure new savings products adequately address the needs of women in saving for their retirement and the new form of disclosure documents to be introduced need to be effective in doing so. Women need to understand the importance of seeking appropriate advice before investing.

Change is the only constant in our everyday lives, and as a membership, we need to support each other through this change.

We cannot achieve our objectives without the on-going support of members and I thank you for this.

**Rebekah Swan**  
**Chair**  
**27 May 2014**