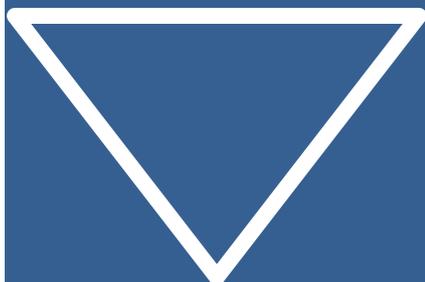


ANNUAL REPORT 2019



AT A GLANCE

COMMITTEE MEMBERS

Morven Booth (Auckland)
Hayley Cassidy (Auckland)
Tracey Cross (Auckland)
Maria Flaherty (Auckland)
Janet Haydon (Auckland)
Louise Gibson (Wellington)
Rebekah Swan (Wellington)
Gina Dal Din (Wellington)

CO-OPTED MEMBERS

Tracy Mealing (Auckland)

MEMBERSHIP

Total membership : 107

FINANCIALS

Total revenue \$14,871
Membership fees \$5,050

Total expenses \$11,508
Donations \$1,750

Surplus (after tax) \$3,352

Cash balance \$33,037
Total members funds \$33,385

CONTACT



www.womeninsuper.org.nz



womeninsuper@gmail.com

All information is as at 31 March 2019.

We are pleased to present our annual report and financial statements for the 19th Women in Super AGM.

We are now celebrating our 20th year as a strong, collective community of women who together support the strategic goals and objectives of Women in Super in New Zealand.

These goals continue to be based around three key themes :

1. Education

- Focusing our energy and resources on our core mission - supporting **financial awareness** and capabilities; Promoting **financial education and training** support for women.

2. Partnerships

- Building and enhancing **partnerships** with other organisations with similar goals;
- Providing **sponsorship** to partner organisations to support goals aligning to those of Women in Super.

3. Members interests

- Providing inclusive **networking** opportunities for women in the financial services industry;
- Sourcing quality and inspirational speakers for **member functions**.

Our continued focus on supporting financial awareness in saving for retirement continues to be relevant with women needing to understand the particular issues that face them.

We cannot achieve our objectives without the support of members. In addition, throughout the year we have been very fortunate to have high calibre speakers willing to give their valuable time in order to impart their knowledge and experience for our collective benefit.

We will build on our existing relationships and will continue to broaden the partnerships we can form that benefit us and the goals of Women in Super.

Thank you all for your ongoing support.

Gina Dal Din
Chair

Women in Super

30 July 2019

OUR PEOPLE

Members

The success of Women in Super can be attributed directly to our members; our continued growth in membership is vital to the on-going success of our community.

Our membership in the 2018/19 year stood at 107, compared to 100 at the same time the previous year. It is great to see continued growth in our membership base, particularly given the forever changing shape of our financial services industry.

Non-members

We always welcome members bringing along family, friends and colleagues to our events. We seek to broaden the exposure to women in our community, of topics and issues that are relevant to us as women, by providing quality speakers who can discuss and impart knowledge of these in an open forum.

We aim to increase our membership year on year and encourage all members to introduce new people to the group.

Honorary members

Our honorary members are chosen for their immense contribution to our community and the financial services industry in general; these are women who focus on financial awareness and capability, whose values align with those for which we stand for, and who make a difference by being able to share their knowledge and expertise with our Women in Super community.

Honorary members as at 31 March 2019 were:

HELEN MCKENZIE	One of the founding members of Women in Super and a member of the Management Committee until 2017. Helen's contribution to Women in Super, over the course of her time on the committee, has been invaluable. She has been instrumental in forming and leading the organisation to become what it is today.
DIANA CROSSAN	Previously the Retirement Commissioner for New Zealand. Diana has been instrumental in shaping the future of retirement in New Zealand.
DR PUSHPA WOOD	Director of the Financial Education and Research Centre at Massey University. Pushpa is a powerful advocate for education and research to support financial capabilities in New Zealand.
JACQUELINE ROBERTSON	Partner at Deloitte. Jacqueline, provided her time and resources, over many years, for audit services as part of our year-end financial statement preparation.
VICKY CRAWFORD	Vicky was the first recipient of the Women in Super teacher sponsorship to the Pathway to Financial Success course provided by the Massey University Financial Education and Research Centre.

The Management Committee

I would like to thank the Management Committee for their continuing contribution and focus. 2019 will continue to be full of activity for all of us. Our committee members resolve is to ensure members are represented and that we remain focused on our goals. The personal time and effort spent on this is commendable.

The committee members during this last 12 months have been :

MORVEN BOOTH	Auckland	Treasurer and membership secretary
HAYLEY CASSIDY	Auckland	Communications and marketing (website)
TRACEY CROSS	Auckland	Legal and policy, partnership liaison
MARIA FLAHERTY	Auckland	Secretary
JANET HAYDEN	Auckland	Policy
LOUISE GIBSON	Wellington	Financial education, Massey Fin-Ed Centre liaison, policy
REBEKAH SWAN	Wellington	Wellington function and events co-ordination and stakeholder partnership
GINA DAL DIN	Wellington	Chair
DIANA CAVERHILL	<i>Auckland</i>	Auckland function and events co-ordination, communications (newsletter) (resigned December 2018)

Co-opted committee member

Tracy Mealing has been a co-opted member assisting the committee during the last year and has been a huge contributor to the team. This is a great example of the ability for members to experience the management of Women in Super, as a co-opted member, before fully joining the committee.

Acknowledgements

We have had a number of changes to the committee over the last twelve months and we have had some committee members step down to focus on other areas of interest.

Diana Caverhill stepped down from her role as a committee member in December 2018. We want to acknowledge Diana and thank her for all of her hard work and dedication to support the Women in Super cause. Diana has been involved with Women in Super for a number of years, and on the Committee for some time and her contribution has been invaluable.

Hayley Cassidy and **Janet Hayden** joined the management committee last year after being previously co-opted to the team. They were able to bring a wealth of knowledge and experience to the team. We would like to thank both Hayley and Janet for their contribution and support during that time.

With Diana, Hayley and Janet continuing their Women in Super membership, we look forward to seeing them at our further events.

Nominations

For the coming year we received nominations for the appointment of the following to the Management Committee:

Morven Booth
Maria Flaherty
Louise Gibson
Rebekah Swan
Tracey Cross
Tracey Mealing
Gina Dal Din.

With our constitution providing for the appointment of a maximum of 8 members to the committee, no formal vote to appoint the committee has been required.

Co-opted members

We continue to welcome any members who are interested in helping out in a broader capacity, in fact many committee members were once co-opted to the team. We can highly recommend joining as a co-opted member of the team as it is a fantastic opportunity to build on your network and also to work with a group of women who are inspirational, hardworking and who, as a team, work collaboratively for the greater good of women.

This experience will broaden your exposure to what Women in Super do, give you a sense of contribution and we always welcome and are open to new ideas on how to create maximum impact (as the saying goes “more hands make light work”).

If you are interested in supporting us in a co-opted capacity please contact us.

OUR KEY ACHIEVEMENTS

The last 12 months has been a challenging period for members as the regulatory change to our financial services industry continues, together with the day to day demands of our own roles. The focus on conduct and culture together with the requirements and expectations of our own regulators, as a result of the Hayne Royal Commission, has highlighted the need to focus on good customer outcomes with companies requiring a 'social licence' to operate. We will continue to see the impact of these reviews on the companies we work within, and the way we do business, over the year to come.

Despite such activity we have continued to remain focused, as best we can, on our key strategies and drive to provide the support, tools and resources we can to members and women generally.

Some of the key activities during the last year include:

Strategic partnerships

We have continued to focus on our strong strategic relationships. One of our partnerships is with Workplace Savings NZ (WSNZ) and the Financial Services Council of New Zealand (FSC), which has allowed us the opportunity to co-host thought-leadership events. This includes providing speakers for the annual conference breakfast, to complement the conference theme. We continue to liaise with FSC to stay abreast of the strategy for this industry group to ensure we remain in a partnership that provides opportunities for our members.

We have also continued our discussions with Dr Pushpa Wood at Massey University, looking at further ways to partner in offering training and development to support our teacher sponsorship.

Further collaboration with other organisations such as the Life Education Trust, YWCA and Young Enterprise Trust (YET) continues, with financial support available once we have identified relevant programs.

Education and enhancing financial capabilities – Sponsorship of teachers

Our sponsorship of teachers was launched in 2014 using the “Your pathway to financial success” course offered by Massey University. This supports our strategy and desire to build on financial awareness by providing teachers with an opportunity to enhance their knowledge, skillset and resources to help spread financial awareness.

We have had remarkable success in the past; Vicky Crawford (Albany Junior High School), Jill MacDonald (Hobsonville Point Secondary School) and Jolene Herrick (Wellington Girls College) all completing the course and being able to put their knowledge into practice to help them develop and drive financial literacy education programs in their schools. Despite this success, over the last year we have found it difficult to identify further teachers interested in such a sponsorship opportunity, largely due to the time commitment in completing the course and conflicting priorities.

We continue to look for enthusiastic teachers who have a desire to develop and be supported to enhance their skills in financial capabilities, taking such learnings back into the classroom. If you know of any teachers that may be interested, please let us know. We will continue to consider other ways to increase the breadth of our sponsorship in this programme with the potential to target groups outside of the teaching profession (community groups, etc.).

GirlBoss

During the year we announced Women in Super would be supporting GirlBoss founder Alexia Hilbertidou with her initiative to create a financial capability module for young women aged 14 years+. We met with Alexia and shared our own experience in preparing various financial presentations together with relevant industry insights, further engaging with you asking you to complete a survey with your further suggestions around such a module. These suggestions, which included relevant topics, content, effective presentation techniques and delivery options were shared with Alexia. The progress of this module now sits with GirlBoss and we look forward to further exploring this opportunity in the coming year

Education and enhancing financial capabilities – Money Week

The Commission for Financial Capability promotes Money Week annually and introduces a number of innovative events and tools in order to support people in their drive to become more financial aware.

Women in Super contributes each year to a number of events and activities, primarily in local colleges. During Money Week in 2018 we supported a number of school initiatives. Our team aims to share our knowledge and insights to promote financial awareness, sharing money savvy and budgeting tips and basic tools. The aim is to get young women thinking about their future and how finance plays a part in this.

The theme for Money Week last year was “Weather the Storm” – having the financial resilience to deal with life’s ups and downs through savings, avoidance of bad debt, insurance and wills.

The date for Money Week this year is **9 – 15 September 2019** and we will again call for members to help support the programmes we want to run. The theme for 2019 is about looking to the future; making space today and making money decisions for the long term.

Without the help of members as volunteers we could not spread the message to as many community members as we do. So thank you all as it is a very rewarding experience. We are always looking for more volunteers, with this year’s Money Week fast approaching, so if you are interested in being part of this please contact us.

Target membership

We agree that it is important to maintain our level of membership and are always looking for relevant strategies to entice new members. Our current membership numbers shows great growth and we encourage you to continue to introduce your colleagues and friends to our organisation as we believe that there is immense value in being part of this network of inspiring women.

Functions

Functions have an important role to play as part of Women in Super, they provide networking opportunities and also allow us to explore different topics of interest to our membership.

We have contributed to a number of events during the year, some as a result of our partnership with WSNZ and the FSC where we host joint functions.

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

WOMEN IN SUPER AGM	Auckland June 2018	Our guest speaker was Dr Pushpa Wood who discussed the financial literacy work she has been undertaking in Timor-Leste. Pushpa has been a great supporter of Women in Super and spoken passionately on a number of topics and always a delight to listen to.
WHY AREN'T WOMEN GETTING INTO INVESTING?	Wellington and Auckland July and August 2018	Presented by Gillian Boyes, Head of Investor Capabilities at the Financial Markets Authority. In this workshop we asked participants what was holding you back from investing. The top answer was 'FEAR' – fear of losing money, fear of doing the wrong thing, fear of taking the first step.

		We followed up this workshop in Wellington with another workshop held by Alexandra Lipski who presented on "Closing the Gap".
WEATHERING THE STORM	Wellington and Auckland September 2018	Money week support for local schools. The topic for 2018 was "Weathering the Storm" - having the financial resilience to deal with life's ups and downs through savings, avoidance of bad debt, insurance and wills.
SHAPING FUTURES	Auckland September 2018	Industry event / joint partnership at the FSC and WSNZ annual conference. On Behalf of Women in Super we had guest speaker Keri McMaster, co-founder and Client Strategy Officer at Performance Lab talked about Women and Machine - resilience for a new way of working together.
A ROYAL OCCASION	Auckland October 2018	We were delighted to again have Alexia Hilbertidou as a guest speaker. Alexia is the founder of GirlBoss with her initiative to create a financial capability module for young women. GirlBoss STEM and leadership programmes have now been implemented in more than 50 schools across NZ and most recently in 4 schools in the Cook Islands. Alexia provided an update of her involvement in global leadership opportunities both as a Queen's Young Leader and a Facebook Top 100 Community Leader.
ARE YOU RICH ENOUGH?	Wellington and Auckland December 2018	We were very fortunate to have Mary Holm speak at our Women in Super end of year events in both Wellington and Auckland in December. Mary shared insights that she has from her latest book "Rich enough? A Laid-back Guide for Every Kiwi". A key message that resonated with the audience is that money doesn't seem to be the main source of contentment for people. In fact an important contributor to happiness is forging significant connections with people and the emotions and experiences you get from giving to others.
WEALTH CREATION	Auckland March 2019	Guest Speaker Hannah McQueen brought us up to date with her ever expanding business, latest initiatives and what we need to know to create wealth and plan for retirement
CLOSING THE GAP	Wellington April 2019	Presented by Alexandra Lipski, founder of Closing the Gap. A follow up from the workshop run by Gillian Boyes. We designed the "Closing the Gap" workshop to help you confront and overcome that fear by understanding the risks of investing and growing your knowledge of what investments you can make.

In profiling our members, Kelly-Anne Harvey update us on the work of HELP, an organisation working to end sexual violence in New Zealand, assisting thousands of women and children every year to recover and heal from sexual assault.

Hayley Cassidy also shared her experience with robo-advice, the importance of robo-advice tools and the exemption granted to the industry to provide personalised digital financial advice.

The revenue from these events allows us to continue the work that we do and also allows us to provide sponsorship.

We always welcome recommendations for speakers so if you know of anyone who could share their insights with members please contact us.

Community and education support and partnership

We have provided support for the following :

YOUNG ENTERPRISE TRUST	\$1,000 donation	On behalf of our members we donating to The Young Enterprise Trust (YET). We have been a donor to YET in the past as we believe that the enterprise programmes that they have in place can be life changing for young people. Their aim is to develop New Zealand’s future leaders, disruptors and changemakers. And we know from the past donations that we have seen some tangible results from our support.
HELP	\$500 donation	HELP are working to end sexual violence in New Zealand. They assist thousands of women and children each year to recover and heal from assault.
GIRLBOSS	\$250 donation	Following Alexia’s presentation to members in Auckland we donated money to GirlBoss – their single mission is to close the gender gap in Science, technology, engineering, math, entrepreneurship and leadership.

AND IN OTHER NEWS

We are always wanting to promote activities in the industry that are relevant to women, and we do this primarily through our correspondence with members. So keep an eye out for this. We are always happy to share any news that you think would be of benefit to our readers.

Some of the key topics of interest that are on our radar :

FUTURE SPEAKERS	We continue to look for high calibre speakers. Our next event features Simone Robbers, Reserve Bank Assistant Governor). Keep an eye out on up-coming events and make sure you come along. Our events are always enlightening.
TOWARDS WELLBEING	The Financial Services Council and Workplace Savings NZ national conference will be held in Auckland on 11 th – 12 th September 2019. The theme of this year’s event is Towards Wellbeing – this reflects on how the government’s Wellbeing ambition translates into the Financial Services sector, beyond the obvious ‘Financial Wellbeing’ and explores how we, as an industry, can support teams and customers to balance health and social wellbeing day-to-day. Women in Super will support one of the breakfast sessions at the conference on the first day. Keep an eye out for further detail. We hope to see you there.

KIWISAVER INITIATIVES	<p>There has been an industry drive to look at KiwiSaver initiatives and the impact of KiwiSaver on women.</p> <p>Our aim is to support review of the research, tools and resources that empower women and drive workplace outcomes that results in better balance and success in retirement. The aim is for Women in Super to consider our contribution to workshops, seminars and networking events focusing on KiwiSaver.</p> <p>In addition, other market research is being carried out, such as by Alex Lipski, focusing on investment decisions and KiwiSaver for women. Alex has been conducting a study into the gender investment gap for women and has run workshops to test the waters.</p>
LIFE EDUCATION TRUST	<p>We continue to liaise with Life Education Trust to look at how Women in Super can provide assistance with financial literacy education training for their teachers.</p> <p>We have already donated on behalf of members and we want to investigate other areas that we can provide support to this worthwhile cause.</p>
INVESTING FOR FEMALE-LEAD START-UPS	<p>We are currently exploring an introduction to an angel investment group that focuses on investing in female-led start-ups. We will look to find out more about this organization and their vision to assess if this aligns with that of Women in Super and if there are opportunities to promote or support.</p>
SELF-SUFFICIENCY THROUGH A SUSTAINABLE BUSINESS MODEL	<p>Another opportunity to engage with another worthwhile cause is in a venture that aims to move people from unemployment to self-sufficiency through a Sustainable Business Model, comprising education, up-skilling and entrepreneurship. The intent is a long-term economic sustainability for the individual and the community.</p> <p>We will consider this opportunity further.</p>

Suggestions & Feedback

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

PRESENTATION OF THE ANNUAL ACCOUNTS

Another special mention goes to Morven (Treasurer) for her efforts during the year keeping our finances up to date. She does such a fantastic job of keeping on top of all things financial (membership, invoicing and paying the bills) as well as for the hard work producing our annual accounts which is a huge task each year.

The Treasurer's report and financial statements note how your membership fees have been allocated and this year. Key information to note from the annual accounts are :

TOTAL REVENUE	\$14,871	<p>A rise in membership fees of \$200 (to \$5,050) due to an increase in our member base during the year.</p> <p>Function revenue of \$9,750 remained relatively consistent with last year (\$9,496 in 2018)</p>
TOTAL EXPENSES	\$11,508	<p>An increase in expenses of \$3,541 from 2018 primarily due to an increase in the cost of hosting functions.</p> <p>This includes donations of \$1,750, an increase from 2018 (\$300) which is part of our strategic focus.</p>
OPERATING SURPLUS	\$3,352	A surplus of \$3,352, compared to \$6,494 from the previous year.

TOTAL CASH BALANCE	\$33,037	We want to make a concerted effort to use funding for worthwhile causes within the community and will continue to search for opportunities and partnerships where we can provide financial support by way of donations.
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Being able to host events at venues like this enable us to keep our costs down and increases the funds we have available for sponsorship. A special thank you to DLA Piper and AMP Capital for hosting our events during the year, their ongoing support is invaluable.

We continue to have funds available to invest into our education strategies, which is an exciting position to be in.