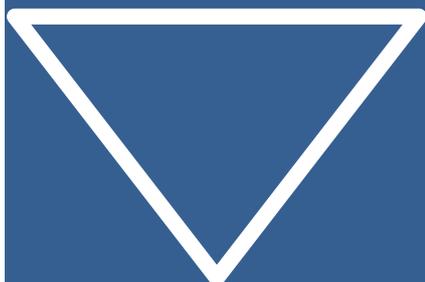


ANNUAL REPORT 2021



AT A GLANCE

COMMITTEE MEMBERS

Morven Booth (Auckland)
Tracey Cross (Auckland)
Gina Dal Din (Wellington)
Maria Flaherty (Auckland)
Louise Gibson (Wellington)
Tracy Mealing (Auckland)
Rebekah Swan (Wellington)
Gillian Boyes (Wellington)

CO-OPTED MEMBERS

Prue Tyler (Auckland)

MEMBERSHIP

Total membership : 105
Honorary members : 5

FINANCIALS

Total revenue	\$6956
Membership fees	\$2525
Total expenses	\$10879
Surplus (after tax)	\$(3923)
Cash balance	\$31130
Total members funds	\$31853

CONTACT

 www.womeninsuper.org.nz
 womeninsuper@gmail.com



We are pleased to present our annual report and financial statements for the Women in Super New Zealand AGM 2020/2021. Our collective community of women supporting the following strategic goals and objectives:

1. Education

- Our core mission - to support **financial awareness** and capability;
- 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**.

At our last AGM in July 2020 I recall, while noting that the COVID-19 pandemic had certainly brought an interesting end to our financial year, that at least we were out, with the restart of our economy to begin. Who would have thought we would be back under various Alert levels one month later with Auckland to experience 2 further lockdowns. I guess the only certainly of our current environment is a degree of uncertainty.

Despite the global pandemic we here in New Zealand have been applauded on the world stage, for how we responded, uniting as a country of 5 million, resilient, collaborating, mastering the 'pivot' – however, amongst such platitudes we cannot overlook the significant impact of the pandemic on women including:

- the widening pay gender gap;
- the disproportionate redundancies women have faced (90% of local job losses, compared to a more centralised 54% worldwide (Statistics NZ),
- the impact on the general wellbeing of women as they cared for family and community;
- the lack of equity in our Covid responses;

All financial information is as at
31 March 2021

- the rise in violence towards women (both at work and in the home); and
- the increased threat to women's health (with women set to be more impacted by long term chronic issues).

With the pandemic having delivered an unprecedented hit to New Zealanders' financial resilience and wellbeing, with more people worrying about their job security, money to meet their financial needs and their ability to provide for both a rainy day and their retirement, our objective of financial awareness and resilience remains relevant.

While the start of 2021 has seen us celebrating our 20-year anniversary, with much laughter, reflection and reconnection with past members, our event panel discussion demanded a clear call to action. A need for women to have a louder voice in calling for change, to make space for the important conversations, for WIS to have a louder voice, to think bigger in facilitating the discussion around women's issues in raising financial awareness and resilience, overcoming the setbacks and strategising the required change. There is a lot we can do and contribute to and momentum is building. In looking to harness this momentum, I call on your active support as we seek to achieve more, to have more impact - to be the change we want to see - in working with FSC, the CFFC and YWCA, amongst others. While this report is focused on the last year, we have some exciting opportunities ahead, including in respect of the women's initiative called for under the recently released National Strategy for Financial Capability in New Zealand.

While we acknowledge our financial performance for the year was not strong, this was the result of considered decisions and actions taken by the committee to support members, particularly as a result of the impact of the Covid pandemic, with a 50% membership fee reduction, together with an investment in our anniversary events, in acknowledging and thanking past and present members for their contribution and support.

You are all extremely important in working with us to achieve our objectives and I look forward to your ongoing support in 2021/22.

Tracey Cross
Chair
Women in Super
17 June 2021

OUR PEOPLE

Members

As with any organisation, the retention and continued growth of members is vital to the on-going success of our community.

Our membership in 2020/2021 stood at 110 - which is a solid reflection of the commitment of members to our cause, despite the trying circumstances of the last 12 months. While some members have left us due to a change in role or as a result of leaving the industry, others have joined, including younger women, which is very encouraging. New blood and diversity of perspectives are essential to every organisation.

We are not an exclusive organisation, with the need for financial awareness relevant to all. Friends, clients and family members are always welcome at our events.

If you know someone who you think would be interested in joining us, invite them along.

Honorary members

It is always important to acknowledge those who have come before us in our WIS journey, including our honorary members, chosen for the significant contribution they have made to our community and the financial services industry in general. These are women who have focused on financial awareness and capability, whose values align with those for which we stand, and who have made a difference by being able to share their knowledge and expertise with our Women in Super community.

Our honorary members as at 31 March 2021 were:

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.
DAME DIANA CROSSAN	Previously the Retirement Commissioner for New Zealand. Diana has been instrumental in shaping the future of retirement in New Zealand, globally acknowledged for her contribution, including establishing the Sorted website.
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, was invaluable. She has been instrumental in forming the organisation to become what it is today.
JACQUELINE ROBERTSON	Partner at Deloitte. Jacqueline, provided her time and resources, over our early years, for audit services as part of our year-end financial statement preparation.
DR PUSHPA WOOD	Director of the Financial Education and Research Centre at Massey University. Pushpa continues to be a powerful advocate for education and research in supporting financial capabilities in New Zealand.

I want to acknowledge all past and present members who make us what we are today.

The Management Committee

I would particularly like to thank the Management Committee for their considerable contribution and focus during what has been a challenging and uncertain year for us all. Despite lockdowns and various Alert levels preventing our events occurring in person, together with the personal and work-related pressures arising from the global pandemic, your committee has continued to meet, to drive communications and to organise events for you, ensuring no opportunity to share our message of financial awareness and wellbeing has been missed.

Your committee members during this last 12 months have been:

MORVEN BOOTH	Auckland	Treasurer and membership secretary
TRACEY CROSS	Auckland (Chair)	Legal and policy, partnership liaison
GINA DAL DIN	Wellington	Secretary
MARIA FLAHERTY	Auckland	Auckland function and events co-ordination, communications (newsletter)
LOUISE GIBSON	Wellington	Financial education, Massey Fin-Ed Centre liaison, policy
TRACY MEALING	Auckland	Communications and marketing (website)
REBEKAH SWAN	Wellington	Wellington function and events co-ordination and stakeholder partnership
GILLIAN BOYES	Wellington	Financial education and policy

Co-opted committee member

Prue Tyler has been a co-opted member assisting the committee during the last year. We have certainly appreciated Prue's support, happy to see the success of the co-opted committee membership model working, providing a great opportunity for members to experience the management of Women in Super, before fully joining the committee. If you yourself would like to get further involved with the committee, giving back to our members and industry let us know. We have lots to do over this next year and more hands certainly lighten the load for us all.

Committee Nominations

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

Morven Booth
Gillian Boyes
Tracey Cross
Maria Flaherty
Louise Gibson
Tracey Mealing
Prue Tyler
Philippa Newlove

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.

This meeting sees **Rebekah Swan** and **Gina Dal Din** step down from the Management Committee. You have both contributed significantly over the years, including leading us in the role of chair at various stages. We are

excited by your ongoing enthusiasm for our objectives, reflected by your continuing membership and pledged support. Thank you!

OUR KEY ACHIEVEMENTS

While much of the regulatory reform in the financial services industry was paused over this period, KiwiSaver switching, how to take statutory declarations, remote working, home schooling and other Covid related issues kept us all busy - while trying to manage our own minds in accepting this was not a movie, the global pandemic real life!

Despite these challenges, we have continued to focus on the initiatives of Women in Super, some of the highlights including:

Strategic partnerships

2020 saw us continuing our focus on strong strategic relationships, coming together to discuss the issues for women around the pandemic, not only with the FSC but with Jane Wrightson, our Retirement Commissioner and Delwyn Stewart, YWCA CEO. Our relationships, continue to deepen, as we continue to host thought-leadership events and to expand the respective reach of our organisations, focusing on the financial wellbeing of women, looking to reaching out to the younger generation through YWCA.

Strategic refresh

In focusing on remaining relevant we undertook a member survey in October, very much appreciating the feedback received, some of which included:

- You think we do best at achieving our financial education/training support objective
- Our objective of 'increasing the number of women in decision-making positions', and 'voicing retirement savings' objectives resonate strongly
- Partnerships were seen as key to helping us be more impactful around our financial literacy objective
- More public commentary and partnerships were suggested to better voice women's retirement savings needs
- You thought secondary schools and workplaces were the audiences we should focus on
- Most members agreed with the need for a name change, our name a barrier for some women from the wider financial services industry.

We will be working on incorporating your feedback and suggestions further into the year ahead, looking to complete the review currently in train in respect of a refresh to our objectives.

Education and enhancing financial capabilities

We have continued supporting Money Week run by The Commission for Financial Capability, supporting people in their drive to become more financially aware. The theme for last year's Money Week was 'Just Wondering' – focussed on the explosion of questions about money that have arisen during this current time of change and uncertainty. Through the week we ran workshops in both Auckland and Wellington:

- Tracey Cross, Maria Flaherty, Mihir Tirodkar and Jacqui Robertson visiting the Year 10 business studies students at Baradene College to discuss KiwiSaver and investments;
- Louise Gibson, joined by volunteers Ruth Bromley, Tammy Peyper, Gail McLean and Sandra Baird, in running a session with students at Wellington Girls College;
- Gina Dal Din and Rebekah Swan also running a workshop at Wellington East Girls College.

We remain committed to our goal of raising the awareness of school aged students in the best possible way.

Target membership

Our membership numbers of 110 show stability, but we are always on the lookout for new members. We encourage you to introduce your colleagues and friends to Women in Super as we believe there is immense value in being part of a network of inspiring women looking to make a change.

Functions

Functions have continued to play an important role in our organisation, providing networking opportunities and allowing us to bring relevant learnings and experiences to our membership.

Our appreciation goes out to all of our guest speakers who have given their time at no charge and to our function organisers. Some of our highlights for the year have included:

<p>2020 AGM – Thursday 30th July 2020 - WELLINGTON</p>	<p><i>Speaker:</i> Jane Wrightson, NZ Retirement Commissioner</p>	<p>We were extremely pleased to be able to host Jane Wrightson, New Zealand's Retirement Commissioner, in person, at our 2020 AGM held in Wellington. While members relished the opportunity to finally connect, other than by zoom, Jane's messages were sobering, with more women than men aged over 65 living in poverty, the pension gap just as challenging as the gender pay gap.</p>
<p>SORTED MONEY WEEK - JUST WONDERING 16 August 2020</p>	<p>Baradene College Wellington Girls College</p>	<p>We were delighted to continue our ongoing support of Money Week run by the CFFC, encouraging young women to think about making better financial decisions and to consider how they can start positioning themselves for financial independence.</p> <p><i>In Auckland:</i></p> <p>Tracey Cross, Maria Flaherty, Mihir Tirodkar and Jacqui Robertson visited the Year 10 business studies students at Baradene College discussing KiwiSaver and investments.</p> <p><i>In Wellington:</i></p> <p>Louise Gibson was joined by volunteers Ruth Bromley, Tammy Peyper, Gail McLean and Sandra Baird in speaking to students at Wellington Girls College.</p> <p>Gina Dal Din and Rebekah Swan also running a workshop at Wellington East Girls College.</p>
<p>WIS Breakfast FSC Conference 2020 – Tuesday 8th September 2020</p>	<p><i>Facilitator:</i> Tracey Cross <i>Speakers:</i> Alexia Hilbertidou, CEO and Founder of GirlBoss NZ Sonya Williams, Co-Founder of Sharesies Jane Wrightson, NZ Retirement Commissioner</p>	<p>Recognised as one of the top 3 conference events by attendees, the WIS breakfast provided a thought provoking and engaging discussion on the financial resilience of women, the impact of COVID 19, essential wellbeing considerations and whether we have a Generational Connect or Disconnect on such issues?</p> <p>We were delighted to provide the platform for such an important conversation, providing an exclusive offer to WIS members of a free one day pass to the conference (valued at \$200).</p>
<p>GIRLBOSS Annual Awards</p>	<p>3rd November 2020</p>	<p>Tracey Cross and Maria Flaherty, representing WIS, attended the annual GirlBoss awards in Auckland. A celebration of young women completely undaunted by obstacles or barriers in achieving their desired outcomes.</p>

		In quoting Alexia on the night, 'Now, more than ever, the world needs confident, energised and resilient leadership' - something clearly demonstrated on the night.
Christmas Event 2020	Wellington: Friday 11th December 2020 <i>Speaker:</i> Jo Cribb, Co-Author 'Take your Space' Auckland: Wednesday 2nd December 2020 <i>Speaker:</i> Rachel Petero, Co-Author, 'Take your Space'	In completing 2020 on a high note, we hosted 'Take your Space' authors Rachel Petero and Jo Cribb, a 'how-to guide for women wanting to get ahead in any walk of life, drawing on the experiences of those who've done the hard yards'. If you have not yet got yourself a copy - do so, it is a great read. Jo Cribb recently recognised in the Governance New Zealand Awards as the Not-for-Profit Governance Leader. Well done Jo!
WiS 20th Birthday Celebrations	Wellington: Wednesday 24th March 2021 <i>Facilitator:</i> Russell Garrett <i>Speakers:</i> Rosemary Hambling Dame Diana Crossan Rebekah Gerry Irihapeti Edwards Auckland: Thursday 25th March 2021 <i>Facilitator:</i> David Boyle <i>Speakers:</i> Rosemary Hambling Jane Wrightson Irihapeti Edwards Ana-Marie Lockyer	A highlight of our 20th anniversary celebrations were the inspiring discussions led by our panelists in respect of whether improving retirement and financial outcomes for women needed 'an evolution or a revolution' A revolution the conclusion!

Suggestions & Feedback

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

PRESENTATION OF THE ANNUAL ACCOUNTS

Yet again, special mention goes to Morven Booth, our treasurer, for her significant efforts during the year keeping our finances and books up to date and completing our annual financial statements.

The Treasurer's report and financial statements note how your membership fees have been allocated with key information from the annual accounts including:

TOTAL REVENUE	\$6,956	2020 saw a reduction in revenue, a decision by the committee, as a result of the Covid pandemic, to support members with a 50% membership fee reduction.
TOTAL EXPENSES	\$10,879	Expenses were increased by the investment put into acknowledging and celebrating our 20-year anniversary with events in both venues - the cost to members significantly discounted.
OPERATING SURPLUS	\$(3,923)	As a result of decreased revenue and specific anniversary expenses a loss was experienced for the year - a conscious decision of the committee.
TOTAL CASH BALANCE	\$31,130	WIS's cash position remains strong.

Being able to host events at the business premises of members continues to help us to reduce our costs. A special thank you to DLA Piper and AMP Capital for hosting our events during the year, their ongoing support is much appreciated.