

**Women In Super**  
**Performance Report**  
**For the year ended 31 March 2022**

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# Women In Super

## Entity Information

For the year ended 31 March 2022

### ENTITY DETAILS

Legal name of Entity	Women in Super (New Zealand) Incorporated
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Other Name of Entity (if any)	Women in Super
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Type of Entity and Legal Basis (if any)	Non-profit organisation and registered charity An incorporated society created by its constitution under the Incorporated Societies Act 1908
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Registration Number	CC40922
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Entity Purpose or Mission	<p>Women in Super core mission is to advocate for and support the advancement of financial outcomes for women:</p> <p><b>Financial Wellbeing</b> Improve the financial wellbeing of women by advocating women’s specific financial and retirement planning needs and challenges.</p> <p><b>Education</b> Provide or support education and training that empowers women of all ages to:     Become more financially aware; and     Help them to take a more active role in setting financial objectives, developing long-term retirements savings plans and making good financial decisions throughout their lives.</p> <p><b>Empowerment</b> Increase the number of women in decision-making positions within the financial services industry, including by providing opportunities for women to develop personal and professional networks.</p>
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## Entity Structure

Women in Super is run by an elected management committee comprising representatives from service providers, regulatory bodies and superannuation funds.

There is a maximum of eight elected committee members on the management committee, elected in accordance with the constitution and rules of Women in Super.

Where possible, there will be at least two elected committee members from each branch of the society. Nominations are presented at the Annual General Meeting each year.

The role of the management committee is to support the entity in achieving its mission.

The management committee as at 31 March 2022 is :

Tracey Cross - Chair (Auckland)  
Louise Gibson - Secretary (Wellington)  
Morven Booth - Treasurer (Auckland)  
Gillian Boyes (Wellington)  
Maria Flaherty (Auckland)  
Tracy Mealing (Auckland)  
Philippa Newlove (Auckland)  
Prue Tyler (Auckland)

### Co-opted Members

Jenny Edwards - (Wellington)  
Vanessa Jenness - (Auckland)

## Main Sources of Entity's Cash and Resources

The main funding source for Women in Super is from annual membership fees paid by members

## Main Methods used by the Entity to Raise Funds

Women in Super is not an active fundraiser and does not raise funds via public appeal.

## Entity's Reliance on Volunteers and Donated Goods or Services

All Women in Super members including the Management Committee are volunteers.

## CONTACT DETAILS

Postal Address	Women in Super (New Zealand) Incorporated PO Box 3145 Shortland Street Auckland 1140
Email / Website	<a href="https://womeninsuper.org.nz">https://womeninsuper.org.nz</a> <a href="mailto:womeninsuper@gmail.com">womeninsuper@gmail.com</a>

# Women In Super

## Statement of Service Performance

### For the year ended 31 March 2022

#### ENTITY'S OUTCOMES

##### Description of the Entity's Outcomes

All Women in Super members have an interest in encouraging women to provide for their future financial wellbeing.

Women in Super represent women's interests in financial literacy education and retirement planning and encourage women to take a more active role in set financial objectives and developing long-term retirement savings plans.

The primary strategies agreed for 2023

- Advocacy; advocate and support for the advancement of financial outcomes for women
- Education/Financial Capabilities; provide or support education and training empowering women to become more financially aware and resilient

	Budget	Actual	Budget
Description and Quantifications (to the extent practicable) of the Entity's Outputs	2023	2022	2022
Member events for networking opportunities	6 events per annum	4 events held	8 events per annum
Industry events / joint partnership with Financial Services Council	1 event per annum	1 event held	1 event per annum
Continue with community and education support and partnership based on financial capabilities			

## **Additional Information**

### **Member events**

- June 2021 Auckland AGM with guest speaker Maria Slade, senior journalist from the NBR on questionable practices of loan sharks and the work she undertook on the NBR list
- May 2021 Auckland and Wellington Lunch with Mary Holm where we shared and supported the launch of Mary's new book "A Richer You - how to make the most of your money"
- March 2022 online event for International Women's Day with guest Jane Keller " I want to be rich, famous and powerful"

### **Industry events / joint partnership with Financial Services Council**

- September 2021 Online Breakfast at FSC Regenerations conference on "Leave no one behind" an impactful call for solution focused action for all women, in response to the challenges facing our wahine in securing their financial well being
- We also supported the FSC video competition launch "Why Does Money Matter?" for New Zealand school students to drive financial well being amongst young people

### **Community and education support and partnership**

- Money Week, run by The Commission for Financial Capability, continues to be an annual focus for WIS – our primary focus of our initiatives being within schools. The "Just Wondering" theme continued in 2021, focussing on helping New Zealanders understand money better and improving their financial wellbeing.
- August 2021 Money Week events organised at Baradene College and Wellington Girls college to encourage young women to think about making better financial decisions and to consider how they can start positioning themselves for financial independence

### **Policy submissions**

- In expanding our voice we were pleased to submit to MBIE on its's Buy Now Pay Later scheme discussion. With our focus on financial literacy, we are concerned to see such unregulated schemes teaching our young to get used to living a life in debt, encouraging a pattern of 'buy now pay later' in contrast to 'save and spend'. We will continue to monitor and actively participate in this discussion

**Women In Super**  
**Statement of Financial Performance**  
For the year ended 31 March 2022

**FINANCIAL PERFORMANCE**

	Note	Actual 2022 \$	Actual 2021 \$
<b>Revenue</b>			
Membership Fees		4,900	2,525
Function Income		2,820	4,415
Interest		15	13
Donations		117	
Other Revenue		77	
<b>Total Revenue</b>		<b>7,929</b>	<b>6,953</b>
<b>Expenses</b>			
Function expenses		2,709	9,655
Website and post expenses		220	220
General expenses		631	1,004
Sponsorship		4,600	-
<b>Total Expenses</b>		<b>8,160</b>	<b>10,879</b>
<b>Loss for the Year before Taxation</b>		<b>(231)</b>	<b>(3,926)</b>
Taxation expense		-	-
<b>Loss for the Year after Taxation</b>		<b>(231)</b>	<b>(3,926)</b>

**Women In Super**  
**Statement of Financial Position**  
**For the year ended 31 March 2022**

**FINANCIAL POSITION**

	Note	Actual 2022 \$	Actual 2021 \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	1	30,792	31,130
Debtors and prepayments	1	1,050	943
<b>Total Current Assets</b>		<b>31,842</b>	<b>32,073</b>
<b>Total Non-Current Assets</b>		-	-
<b>Total Assets</b>		<b>31,842</b>	<b>32,073</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	1	220	220
<b>Total Current Liabilities</b>		<b>220</b>	<b>220</b>
<b>Total Non-Current Liabilities</b>		-	-
<b>Total Liabilities</b>		<b>220</b>	<b>220</b>
<b>Net Assets</b>		<b>31,622</b>	<b>31,853</b>
<b>Accumulated Members' Funds</b>			
Members' Funds	2	31,853	35,779
Accumulated losses	2	(231)	(3,926)
<b>Total Accumulated Members' Funds</b>		<b>31,622</b>	<b>31,853</b>

These financial statements were adopted by the Management Committee by resolution on 17 June 2022 and authorised for release to members

ON BEHALF OF THE MANAGEMENT COMMITTEE



20 June 2022

TREASURER



20 June 2022

**Women In Super**  
**Statement of Cash Flows**  
For the year ended 31 March 2022

**CASH FLOW**

	Note	Actual 2022 \$	Actual 2021 \$
<b>Cash Flows from Operating Activities</b>			
<b>Cash was received from</b>			
Subscriptions from members		4,900	2,525
Fees and other receipts from members		2,908	4,180
Interest, dividends and other investment receipts		15	16
<b>Total Cash Flows received</b>		<b>7,823</b>	<b>6,721</b>
<b>Cash was applied to</b>			
Payments to suppliers and employees		3,561	10,662
Donations, grants or sponsorships paid		4,600	
<b>Total Cash Flows applied</b>		<b>8,161</b>	<b>10,662</b>
<b>Net Cash Flows from Operating Activities</b>		<b>(338)</b>	<b>(3,941)</b>
<b>Cash Flows from Investing and Financing Activities</b>		-	-
<b>Net Cash Flows from Investing and Financing Activities</b>		-	-
<b>Net Decrease in Cash</b>		(338)	(3,941)
<b>Opening Cash</b>		31,130	35,071
<b>Closing Cash</b>		30,792	31,130
<b>This is represented by</b>			
Bank Accounts and Cash		30,792	31,130



**Women In Super**  
**Statement of Accounting Policies**  
**For the year ended 31 March 2022**

**ACCOUNTING POLICIES**

**Basis of Preparation**

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

**General Accounting Policies**

The general accounting policies recognised as appropriate for the preparation of these financial statements are

- The measurement base adopted is that of historic cost; and
- The particular accounting policies adopted recognise that the entity is a going concern.

**Goods and Services Tax (GST)**

The entity is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

**Income Tax**

The entity adopts the comprehensive basis under the taxes payable method whereby income tax expense is calculated based on accounting profit.

**Revenue**

Revenue from membership fees is recorded based on the registrations made for a financial year. Function revenue is recognised once the function has occurred.

**Bank Accounts and Cash**

Bank Accounts and Cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

#### Audit Fees

The financial statements for the year ended 31 March 2022 have not been audited. Rule 12.2 of the constitution was changed on 20 March 2017. The annual financial statements need not be audited prior to the Annual General Meeting in each year.

#### Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied in bases consistent with those used in previous years.

**Women In Super**  
**Notes to the Performance Report**  
**For the year ended 31 March 2022**

**NOTE 1 - ANALYSIS OF ASSETS AND LIABILITIES**

		2021	2021
Asset Item	Analysis	\$	\$
Bank accounts and cash	Operating account	15,703	16,094
	Savings account	15,089	15,036
	<b>Total</b>	<b>30,792</b>	<b>31,130</b>

Asset Item	Analysis	\$	\$
Debtors and prepayments	Function fees due	1,050	943
	<b>Total</b>	<b>1,050</b>	<b>943</b>

Liability item	Analysis	\$	\$
Creditors and accrued expenses	Website and post expenses payable	220	220
	<b>Total</b>	<b>220</b>	<b>220</b>

## NOTE 2 - ACCUMULATED MEMBERS' FUNDS

2022			
Asset Class	Members' Funds	Accumulated Surpluses	Total
Opening Balance	17,824	14,029	31,853
Deficit		(231)	(231)
Closing Balance	17,824	13,798	31,622

2021			
Asset Class	Members' Funds	Accumulated Surpluses	Total
Opening Balance	17,824	17,955	35,779
Surplus		(3,926)	(3,926)
Closing Balance	17,824	14,029	31,853

## NOTE 3 - COMMITMENTS AND CONTINGENCIES

### Commitments

There are no commitments as at balance date (2021 - nil)

### Contingencies

There are no contingent liabilities or guarantees as at balance date (2021 - nil)

## NOTE 4 - RELATED PARTY TRANSACTIONS

### Related Party Disclosure

		2022	2021	2022	2021
		\$	\$	\$	\$
Description of Related party Relationship	Description of the Transaction (whether in cash or amount in kind)	Value of Transactions	Value of Transactions	Amount Outstanding	Amount Outstanding
Tracey Cross is a Committee Member and was a Partner at DLA Piper	DLA Piper provide their premises for functions free of charge. Catering is provided for functions at cost	1,740	2,621	-	212

## NOTE 5- EVENTS AFTER THE BALANCE DATE

### Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (2021- nil)