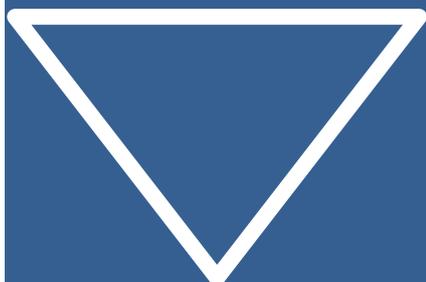


ANNUAL REPORT 2022



AT A GLANCE

COMMITTEE MEMBERS

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

CO-OPTED MEMBERS

Vanessa Jenness (Auckland)
Jenny Edwards (Wellington)

MEMBERSHIP

Total membership : 103
Honorary members : 5

FINANCIALS

Total revenue	\$7,929
Membership fees	\$4,900
Total expenses	\$8,160
Deficit - after tax	\$(231)
Cash balance	\$30,792
Total members funds	\$31,622



We are pleased to present our annual report and financial statements for the Women in Super New Zealand AGM 2021/2022. Our collective community of women supporting the following strategic objectives.

To advocate for and support the advancement of financial outcomes for women:

Financial Wellbeing

Improve the financial wellbeing of women by advocating women's specific financial and retirement planning needs and challenges.

Education

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.

Empowerment

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.

At our last AGM, we thought we had seen the end of Covid lockdowns. Little could prepare us for the further lockdowns we would experience, in Wellington from June and in Auckland, from August through to Christmas. Our patience and resilience continued to be tested, however our support for each other and the Women in Super cause was not.

Over this last year, despite the ongoing uncertainties, your Committee has focused on the call to action shared at our 20th Anniversary event, which highlighted the need for Women in Super to have a louder voice in calling for change, to think bigger in facilitating the discussion around women's issues in raising financial awareness and resilience and to strategise the required change. In response we have:

-reviewed and updated our objectives, clarifying our goals and measures of success;

-actively sponsored the Financial Services Council's 'It Starts With Action' campaign, supporting the financial wellbeing of women. Both financially (as the first Advocate Sponsor) and with our time and passion, with several members of the Committee actively participating in the FSC campaign working group.

CONTACT



www.womeninsuper.org.nz



womeninsuper@gmail.com

*All financial information is as at
31 March 2022*

In addition to actions taken in support of various themes of the FSC campaign, including the creation of the Money Date – Conversation Starter card deck, on 7 July we will facilitate an important discussion around the Gender Retirement Gap and how we fix it. Focused on solutions and actions – this discussion is intended to lead into the preparation of a White Paper (to be prepared in collaboration with FSC) to be addressed to Government, supported by the wider industry, calling for specific action. We would love to see you at this event, hosted by Westpac, tickets available through fsc.org.nz (there is no cost to attend).

This is an important issue and we all need to have a voice in considering and actioning the solutions.

While our financial performance continues to be consistent, with our focus being on self-funding events, we did see a slight loss for the year – our FSC campaign sponsorship being a significant investment. An investment we agreed was important to make in seeking and actioning impactful change in respect of the financial wellbeing of women.

Your ongoing support and commitment to Women in Super, many of you for the last 20 years, is truly spectacular and I look forward to what this next year will bring.

Momentum is building and we are in action. This is the time for change!

Tracey Cross
Chair
Women in Super
21 June 2022

OUR PEOPLE

Members

The retention and continued growth of members remains a focus, critical to our ongoing success and ability to support and effect change.

While our membership in 2021/2022 stood at 103 (a slight drop on the previous year) – our consistent membership numbers reflect the focus of our members on our purpose – in supporting the financial wellbeing of New Zealand’s wahine. A cause which does not lose relevance.

As Michelle Obama has been quoted:

“There is no limit to what we, as women, can accomplish”.

If you know someone who you think would be interested in joining us to effect impactful change, encourage them to join. We would love to see them at our next event.

Honorary members

As always, we reflect back on the year in gratitude to those who have supporting our goals and objectives. Those who have made, and continue to make, a difference.

Our honorary members as at 31 March 2022 were:

DIANA CROSSAN	Diana, in her previous role as New Zealand's Retirement Commissioner, has been instrumental in shaping the face of retirement in New Zealand, globally acknowledged for her contribution, including establishing the Sorted website. Diana continues to be a strong advocate and keen supporter of Women in Super.
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 and remains invaluable.
DR PUSHBA WOOD	Director of the Financial Education and Research Centre at Massey University. We acknowledge Pushpa as a powerful advocate for education and research in supporting financial capabilities in New Zealand. We have worked with Pushpa on several Women in Super initiatives to build both our members' and teachers' financial capabilities.
JACQUELINE ROBERTSON	Partner at Deloitte. Jacqueline, provided her time and resources, over many years, as our audit partner.
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. Vicky immediately utilised the knowledge and skills she gained to empower her students and continues to be a strong advocate for the financial empowerment of young women.

The Management Committee

As always, your Management Committee continues to drive our focus and activity, the passion and commitment of its members unwavering – despite personal workloads that don't ever seem to diminish. I thank them all for their support, and the support of each other. Each member ready to pick up the mantle when another is swamped by competing commitments and work deadlines. They are all superstars!

Your committee members during the period have been:

MORVEN BOOTH	Auckland (Treasurer)
TRACEY CROSS	Auckland (Chair)
LOUISE GIBSON	Wellington (Secretary)
MARIA FLAHERTY	Auckland
PHILIPPA NEWLOVE	Auckland
TRACY MEALING	Auckland
PRUE TYLER	Auckland

GILLIAN BOYES	Wellington

Co-opted committee members

Vanessa Jenness and Jenny Edwards have been co-opted members assisting the committee during the last year, their support and enthusiasm much appreciated. The co-opted committee membership model providing a taste of what being part of the committee can look like.

As always, we are open to further members joining us in support. If you are interested, let us know.

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
Prue Tyler
Philippa Newlove
Vanessa Jenness

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 AGM sees Tracy Mealing move to a co-opted role, continuing her passion and support for our cause. Thanks Tracy!

OUR KEY ACHIEVEMENTS

Highlights for the year have included:

Strategic refresh

In actioning member feedback received in the October survey, we reviewed and updated our objectives:

- Emphasising our focus on financial education, while clarifying that this can be in a supportive role. With limited resources, we don't always need to be 'doing the doing'. We've recognised we can be more effective supporting like-minded and better equipped organisations with their delivery.
- Confirming our need to advocate the specific financial and retirement planning needs and challenges of women, actions to include an uplift in our public commentary.
- While most members agree that we need a name change, 'Super' being an outdated reference and a barrier for some women from the wider financial services industry to join us, how we best action this change is a work in progress. Several options are being explored and we look forward to sharing our thoughts with you for your input over the coming months.

Strategic partnerships

In appreciating the importance of strong strategic relationships, we continue to work closely with FSC, the Retirement Commissioner and YWCA. Our intention always to widen the net of supporters and those we can collaborate with, AUT being one example.

If any member sees an opportunity for us to develop further primary relationships please let us know.

Communications

In further response to the need for a louder voice in facilitating the financial wellbeing discussion we established our Linked in page <https://www.linkedin.com/company/79107425>. If you have not already connected with us, please do so.

We look forward to sharing event details and important messages through LinkedIn with you, and the wider community, moving forward.

Education and enhancing financial capabilities

Money Week, run by Te Ara Ahunga Ora, the Retirement Commission, continues to be an annual focus for Women in Super – the 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.

Throughout 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 while in Wellington Louise Gibson, was joined by volunteers Gail Mclean, Gina Dal Din, Sandra Baird and Tammy Peyper, speaking to students at Wellington Girls College.

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

Policy

In expanding our voice we were pleased to submit to MBIE on its’ 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.

Target membership

Our membership numbers of 103 show continued support for our organisation and its purpose. However a louder voice is needed with more members in support. If you know someone, keen to add their voice to our cause – let us know.

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>2021 AGM – 17 June 2021 -AUCKLAND</p>	<p><i>Speaker:</i> Maria Slade, senior journalist from the NBR</p>	<p>We were extremely pleased to be able to host Maria Slade, senior journalist from the NBR at our AGM. Maria shared some of the subjects she has written about including the questionable practices of loan sharks together with the increasing use of After-Pay services. Her tenacity and determination to get to the bottom of issues driving her to ask the hard questions.</p> <p>In addition, Maria discussed the work she undertook on the NBR List, which saw a shift of focus from wealth for wealth's sake to an equal focus now being placed on profit and purpose, acknowledging those who are actively giving back to New Zealand. A change which we certainly applaud.</p>
<p>WiS Breakfast FSC Conference 2021 – 22 September 2021</p>	<p><i>Facilitator:</i> Tracey Cross & Gillian Boyes</p> <p><i>Speakers:</i> Maretha Smit, CEO Diversity Works NZ Karen Silk, CEO BTNZ, Westpac NZ Jane Wrightson, Retirement Commissioner Latayvia Tualasea Tautai, YWCA Y21 Leader, Pasifika Advocate & Financial Mentor</p>	<p>In opening the FSC Regenerations conference, our panel discussion yet again delivered. Our '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 wellbeing.</p>
<p>SORTED MONEY WEEK - JUST WONDERING August 2021</p>	<p>Baradene College Wellington Girls College</p>	<p>2021 saw us continue our financial literacy sessions at two Wellington and Auckland schools as part of Money Week with our ongoing focus being on raising the financial awareness of our young.</p> <p><i>In Auckland:</i></p> <p>Tracey Cross, Maria Flaherty, and Mihir visited the Year 13 students at Baradene College discussing KiwiSaver and investments – a call back from the previous year's successful presentation.</p> <p><i>In Wellington:</i></p> <p>Louise Gibson was joined by Gail Mclean, Gina Dal Din, Sandra Baird and Tammy Peyper to speak at Wellington Girls College.</p>
<p>LUNCH WITH MARY HOLM 21 May 2021</p>		<p>We were delighted to share in and support the launch of Mary's new book 'A Richer You – how to make the most of your money'. Based around Mary's weekly Herald Q&A column, this book has all bases covered, from KiwiSaver to debt, investing and house prices.</p> <p>Mary shared her more unusual, inspiring, sad, angry and funny letters she has received over the time and how she responded.</p>

FSC LAUNCH – WHY DOES MONEY MATTER?	Video Competition	We were pleased to support the FSC video competition ‘Why does money matter?’ for New Zealand school students to drive financial wellbeing amongst young people. Tracey Cross one of the judging panel.
INTERNATIONAL WOMEN’S DAY – ‘I WANT TO BE RICH, FAMOUS AND POWERFUL!’ 8 March 2022	<i>Facilitator:</i> Gillian Boyes <i>Speakers:</i> Jane Keller, Wellington based singer and entertainer & Committee members: -Vanessa Jenness -Maria Flaherty -Louise Gibson	It was a delight to host Jane Keller and members of your Committee, sharing their personal stories and ideas on how to better manage money. Aside from important words of wisdom, there was much hilarity, with Jane even breaking into song.

Suggestions & Feedback

Our desire for your feedback on any matter relating to Women in Super is as important as ever, the inclusion of all viewpoints crucial to our ongoing sustainability and success. Feedback can be given, at any time, either directly to any of the committee, or via womeninsuper@gmail.com.

PRESENTATION OF THE ANNUAL ACCOUNTS

Our ongoing gratitude goes out to our very special Morven Booth, who has acted as our treasurer for 12 years. Her focus and guidance in keeping our finances and books on track is pure gold!

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	\$7,929	The majority of our revenue comes from membership fees with the remainder coming from in person functions where we charge a fee to cover expenses, including catering. During 2021, as a result of the lockdowns, we were only able to organise 2 in person functions with the balance of our functions being online and free to register.
TOTAL EXPENSES	\$8,160	During the year our expenses increased as a result of the investment put into acknowledging and celebrating our 20-year anniversary with events in both Wellington and Auckland - the cost to members significantly discounted. Our primary expense this year was sponsorship of the FSC “It Starts With Action” campaign with the remainder of expenses relating to functions and general costs.
OPERATING SURPLUS	\$(231)	A small deficit resulted for the year due to the FSC sponsorship however we strong accumulated funds supported this investment.
TOTAL CASH BALANCE	\$30,792	Our 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 all those organisations that continue to make their premises available to us – it is much appreciated.

A big thank you to Mercer for hosting us tonight!
21 June 2022