

Women in Super

Wāhine Whakamoamoā



PO Box 3892, Auckland 1140

Annual Report 2009

Introduction

3 June 2009

Last year I said it was hard to believe seven years had passed since Women in Super was originally established – well, welcome to our eight AGM.

It has been another busy year, the markets were horrible, KiwiSaver got more tweeks with a new Government and if there is a positive out of the latest budget, KiwiSaver was largely left alone (with just mortgage diversion being removed).

At the beginning of 2009, we had a strategy session and again my opening comment was we had to be careful not to over commit, six months into the year, and we are all still stretched.

A lot has happened since our incorporation and despite continued changes, Women in Super retains those good foundations to take advantage of opportunities that arise to educate and raise awareness of the importance of saving for retirement and the challenges facing women in doing so. Over the last 12 months, Women in Super have continued its relationships with Government and relevant industry groups. In such busy times it is important that we recognise the commitment that has gone into keeping the wheels of our organisation turning and in maintaining our focus on achieving our objectives.

Key achievements

- **Strategy**

Maintaining our relationships in the industry, continuing to raise our profile and raising awareness of the importance of saving for retirement, together with the challenges facing women in doing so. This year we have worked with ASFONZ, the Retirement Policy & Research Centre in Auckland and the Retirement Commission passing on invites through our membership to their functions/forums.

- **Education**
Hand in hand with our focus on raising the awareness of relevant Officials, goes our education pack. The policy committee worked extremely hard in 2008 finalising our financial education power point presentation, this year I think few people used it, but I do have enquiries for 2009 – perhaps that is a reflection of just how the 2008 year was!

We do have a presentation to make in early October to the Zonta International District 16 Conference.

- **Functions**
Functions have continued to be an opportunity for members to network, discuss industry issues and to enjoy each other's company. A variety of functions have been held in both Auckland and Wellington including an increased number of joint WIS/ASFONZ events.

Some of the function highlights from the last year have included:

- Jackie Blue in Wellington
- Auckland networking function (no speaker, it was 'all about me' a great way to learn about our co-members)
- Kate Frykberg in Wellington (WIS only)
- Pip Dunphy (at our AGM)
- Mary Holm (with ASFONZ)
- Jenny Gill at the ASFONZ Forum in Auckland
- Paul Silk (with ASFONZ)
- Christmas Lunch in Wellington ('all about me')
- Gabrielle Hervey (WIS only)
- Adrian Orr in Auckland (with ASFONZ)
- Bill English in Wellington (with ASFONZ)
- John McDermott (with ASFONZ)

Our appreciation goes out to all of our guest speakers who continue to give their time at no charge. A big thank you also to the function organisers, especially Mel Hewitson for the time you have spent in organising the events in Wellington and securing some great speakers for us.

Key People

- **The Management Committee**
In recognising these achievements, I would like to thank the management committee for their hard work and dedication in yet another tough year. Our working lives are extremely demanding (not to mention keeping balance with a home and family life) and the committee has pulled together to support each other through this and I

thank each of you for the dedication to commit to pursuing our objectives.

My fellow committee members are:

- Kelly-Ann Harvey-Vernon
- Louise Gibson
- Mel Hewitson;
- Michelle Tsui; and
- Tracey Cross

I would like to acknowledge Michelle Tsui who has elected to stand down from the management committee. She promises to be back next year when her children are a little older and less demanding of her time!

This turnover highlights the need for succession planning – business changes and families do intervene, and we welcome contributions from across our membership – as I said last year, everyone has a talent that they can put to good use! I encourage you to talk to anyone of the management committee if you would like to volunteer yours.

- **Behind the scenes support**

Playing an equally important role, one which is often behind the scenes in delivering on the objectives of Women in Super, I would like to acknowledge the valuable contributions of the following:

- Louise Gibson for getting the semi-annual newsletter out. Creating the ideas, editing the content to make it an easy read, and I am constantly surprised by the comments we receive back about the content – it is worth the sweat!
- Members of the Policy Group – Catriona Grover (Chair) Tracey Cross, Deborah Keating, Stephanie McGreevy, Susan Leuchars and Jo Sawden;
- Marion Maslin of Webbit who has been responsible for maintaining our website; and
- Deloitte for auditing our end of year financials.

We would like to make a special thank you to Deloitte for once again conducting the audit of Women in Super free of charge. Our special thanks to Jacqueline Robertson and Julia Fletcher who were the two people with whom Kelly-Ann and I corresponded in regard to the audit and who ensured we got here on time.

Finance & Membership

Finance

Our finances report an operating surplus and remain sound with funds available to invest into updating our website, the sponsorship of key events and training when necessary.

Angelika Sansom was a hard act to follow. The Treasurer's report and financial statements note how your membership fees have been allocated.

One comment I make is that chasing up non-payment of registrations takes up a lot of time. We are working towards a credit card facility which may negate some of the time it takes from registration to receipt of the funds in our bank account, or applying the funds in the bank account against a member's attendance. I appreciate your assistance in following up with your accounts team in this regard.

Membership

Our membership was steady in the 2008/9 year at 79, and currently stands at 61 paid up members so far this financial year. Once again, this is very positive, when there has so much change, not to mention 'thrift'. Increasing our membership will remain an ongoing priority for the incoming management committee and I would encourage you, to continue to introduce your colleagues and associates to Women in Super.

A strong membership is essential to the ongoing success of Women in Super. Certainly in Auckland, the combined breakfasts are way more vibrant with a diverse group of attendees if I look back even five years!

Suggestions & Feedback

We are always keen to receive your feedback and I thank those who have sent the outgoing Committee a note of their appreciation through the year.

As we would like to see Women in Super continue as a dynamic organisation, one that meets its member's needs, I would encourage you to provide us with your ongoing feedback, either directly to any of the Management Committee, or via email.

Looking Forward

2008/9 is a year which will remain in our minds for a long time – those huge market swings, was it a recession or could it be a depression. It was an extremely busy and challenging year for all our members. The opportunities for Women in Super to raise awareness of the importance of saving for retirement continue. The issues women face is extensive and a lot of work has gone into strengthening our industry relationships.

Increased financial literacy is extremely important and will be a key requirement for KiwiSaver to succeed in its objective of increasing retirement savings for New Zealanders. We all have a role in ensuring our family; friends and colleagues understand the importance of saving for retirement and the specific issues that they may face.

The strategic work that has been undertaken and efforts that have gone into relationship building is now starting to produce results both in speaking and collaborative opportunities, I presented on a Panel at a Super Conference in late March and we will be making a presentation to National MP's, hosted by the Hon. Pansy Wong

What we have achieved to date could not have been done without the dedication and commitment of our committee members and the ongoing support which you all provide. A huge thank you to you all.

Helen McKenzie
Chair

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