

# **New Horizons for Women Trust: Hine Kahukura**

**Creating new horizons through education  
and research ...**

## **Annual Report 2019**





## Contents

Chairs Report	iv
Management Portfolio	v
Applications and Awards Portfolio	vii
Sponsorships and Promotion Portfolio	x
Performance Report	
Entity Information	1
Statement of Service Performance	3
Statement of Financial Performance	5
Statement of Financial Position	6
Statement of Cash Flows	7
Statement of Accounting Policies	8
Notes to the Performance Report	9
Approval of Financial Report	14
Independent Auditors Report	15
Additional Information	18

## Waiata

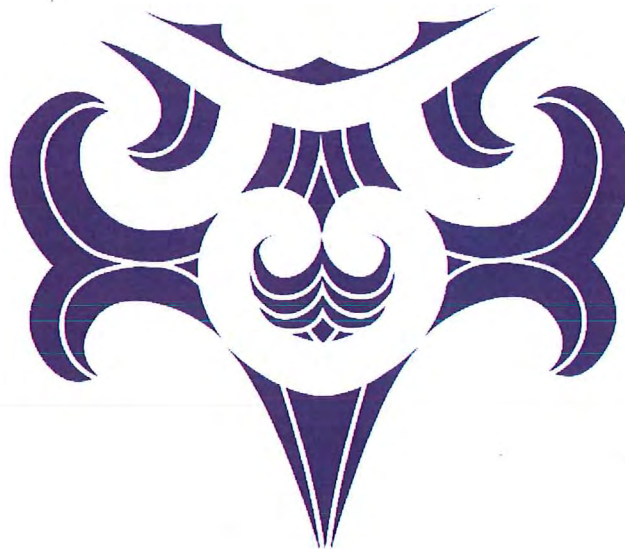
HE WAIATA - TORO MAI!

*Nā Eru Timoko Ihaka and Tā Matutaera Kingi Ihaka*

Toro mai tō ringa	Reach out your hand
Kia harirūtia	That we may greet each other
Tō ringa i awahi pono	Your hand of trust and friendship
I awahi taku tinana	That embraces me
Auē, auē te aroha	Oh, the love and compassion
Ki a rātou mā	For those who have passed on
Auē, auē te aroha	Oh, the love and compassion
Ngau whakaroto nei	That consumes us
Hikitia e ngā Iwi	To the people
Kia rewa ki runga	Uphold and exhalt
Ngā taonga, ngā mātua	The treasures of the generations
Kua ngaro ki te pō	Now departed
Auē, auē te aroha	Oh, the love and compassion
Ki a rātou mā	For those who have passed on
Auē, auē te aroha	Oh, the love and compassion
Ngau whakaroto nei	That consumes us

The waiata (*on previous page*) composed by Eru Timoko Ihaka and Tā Matutaera Kingi Ihaka encourages us to seek friendship, support and bring our people together. As a voluntary charitable organisation we are shaped by the social and economic influences of today but are reminded with this beautiful song that we should all stand united and resolute in everything that we do. This waiata reminds us all to remain positive and focussed 'hikitia e ngā Iwi, kia rewa ki runga'.

Rere to tika rere pai, wāhine mā!  
 May all women fly straight fly true, fly high!



This beautiful Tohu or image of a Moko Kauae was gifted to us by artist Jim Wiki from Te Aupōuri. The moko kauae (female chin tattoos) is traditionally acquired by women on the basis of their mana, established through their whakapapa. To receive such design is an honour to the wearer, their iwi, hapū and whanau. It is a connection to our ancestors in knowing where we come from and allows a directive path of where we are going. As a right of Māori women to wear such design, moko kauae is extremely sacred. In this context, this design represents the importance of Mana Wahine (prestigious strong women) and the opportunities they embrace. The design shows two face coming together as one to share and pursue knowledge. This is also represented by the three points depicting Ngā Kete o the Wānanga or the three baskets of knowledge.



## Chair's Report

Tēnā koutou katoa!

Greetings to our Trustees, sponsors, donors, supporters, whanau, communities and those who are connected with New Horizons for Women Trust: Hine Kahukura.

To reflect on the year ending 31 December 2019, it began with a smaller, less experienced board but with an experienced Trust Manager in place. Therefore we were able to serve both sponsors and applicants through the awards process. However with the resignation of Taone O'Regan our contracted Trust Manager, again it was the volunteers on the board who took up the slack until the contracting of Sarah Cole our new Trust Manager in August. I would like to thank board members for their efforts during this time, ensuring the kaupapa of Hine Kahukura was maintained throughout the year. You have done sterling work to continue the legacy left to us by our predecessors.

Further to the management of the Trust, we have been updating our knowledge of the Trust Law changes due to come into effect. This has been led by Eva Hartshorn-Sanders, our Trustee with a legal background.

The number of awards available and the huge increase in applications meant there was a heavy workload for the awards panels particularly the Second Chance Awards panel. Thank you to the experienced duo of Jenni Tupu (immediate past Chair of the Trust) and Sue Heggie for their sterling work to sort through over 250 applications for 35 awards. Other panellists had their work cut out for them as well with an overall increase in other award categories – thank you all.

Thanks must also go to our family of sponsors. Many have loyally been sponsoring much needed awards for many years. This year we have had the pleasure of working with more sponsors to provide opportunities for women throughout Aotearoa New Zealand.

Finally, we say farewell to Lynda Garrett. Lynda has been a Trustee for the past six years and comes to the end of her term. Thank you Lynda for your support, loyalty, long hours and hard work for the Trust; and thank you for being available to be on an awards panel for the future. Your knowledge and ability will be a huge asset to the task. We wish you well.



2019 Trustees (from left); Lynda Garrett, Colleen Dryden, Shirley Gillett, Noeline Holt, Debbie Gee, Eva Hartshorn-Sanders, Gail Campbell.

Nō reira e te whānau o Hine Kahukura, e ngā mana, e ngā reo, tēnā koutou katoa.

Colleen Dryden  
Chairperson



## Management Report

It is a great pleasure to work with the trustees and others who support the Trust. Every day I get to experience the generosity of those who contribute to the work, either as volunteers, as sponsors and donors or through other kinds of support.

Having an experienced Trust Manager is crucial to the work of the trust and I would like to acknowledge the work of previous Trust Manager Taone O'Regan, who worked to improve the systems used in the organisation but also through her far-reaching networks in the community, was able to assist with the establishment of new awards and sponsorship arrangements for the trust. Taone also gave generously of her time to assist new Trust Manager Sarah Cole with her orientation to the work during September.

Sarah says that she feels very honoured to be able to support the kaupapa of New Horizons for Women: Hine Kahukura as contracted Trust Manager and has thrown herself into the role, quickly picking up all aspects of the work. She is continuing the work of improving systems, including updating the website and driving the work on our new awards applications website.

In 2019, we continued to strive for improvements and efficiencies in all of our management systems. We also continued to expand our awards and sponsorship programmes in an organisation with fewer trustees, no employees and awards panellists who generously volunteer their time.

The increasing demands of the work programme are finely balanced with the commitment to careful and responsible management of the trusts endowment funds. Having the investment portfolio managed externally by Craig's Investment Partners and utilising the expertise of an investment advisor is one of the steps taken to ensure prudent management of the trust's funds. This strategy has already borne fruit in 2019 as we work to reduce overheads in the organisation and improve the financial bottom line. We have reduced the contracted hours of the Trust Manager in order to further reduce overheads.



*Jo Innes, Graduate Women Manawatu Charitable Trust and 2019 awardee Mahjabin Anwari.*



*Association of Women in the Sciences (AWIS) award winner Monique Cooper, one of two awardees supported by AWIS in 2019.*

In 2019 we were again able to keep the administration costs down with the generosity of others. Thank you to BGI Wellington and the Teachers Education Union who have allowed us to use their meeting rooms and facilities. Thank you again to AUT, Wintec, Te Puni Kōkiri, Graduate Women Otago, Rukuhia Branch Rural Women and Milson Women Institute who all donated venues, food and volunteers to make the award ceremonies possible.



It is a great joy to read the feedback from award recipients when they submit their progress reports every year and I would like to share some of the feedback received from the 2019 award recipients;

*"I cannot thank the New Horizons for Women Trust enough for selecting me as a successful candidate for the award. I still feel honoured and so very grateful for this. Please keep up the fantastic work in supporting strong women and helping them to strive for excellence and success in whatever study/career they decide to undertake".*

*"The money from the award was such an incredible help to me and my gratitude is still overflowing at having received it. The money went towards my living costs for my whanau, particularly during my placement months when my finances were stretched to capacity".*

*"The difference this scholarship made to my life last year was significant and took considerable pressure off me during a time that was already quite high stress. I am thoroughly enjoying my education journey and learning that the boundaries of what I can achieve are limited only by my beliefs keeps me striving for excellence in all that I do".*

Colleen Dryden  
Governance and Management Portfolio Lead



2019 Ria McBride Public Service Management Awardee Theresse Ioaba (Inland Revenue) and whānau.



## Applicants and Awardees Portfolio

Kia ora koutou katoa

*Whāia te iti kahurangi, ki te tuohu koe, me he maunga teitei  
Pursue that which is precious and do not be deterred by anything less than a lofty mountain.*

Resilience, tenacity and focus are attributes which many of our applicants and awardees demonstrate as they pursue their educational goals and aspirations. This whakatauki aptly describes their journey, they are the reason why New Horizons for Women Trust: Hine Kahukura exists, and why sponsors, panellists, whānau and friends continue to support them along the way.

I would like to acknowledge the contribution of Lynda Garrett whose six-year term as a Trustee ends in April 2020. During her tenure Lynda lead the development of many of the systems and processes that still exist today and also provided me with invaluable advice and guidance as I transitioned into the portfolio lead role.



*Trustee Lynda Garrett and Caroline McLeod, Outward Bound Classic Course recipient 2019 sponsored by Outward Bound and Alexander Kilpatrick Bequest.*

I am sure that Lynda will be particularly pleased about the Trust's ongoing commitment to invest in the improvement of our applications website so that it is more user-friendly for users, most especially applicants. Given the COVID-19 challenges that we are all facing, technology is definitely a key tool to keep us all connected and informed.

Our new Trust Manager, Sarah Cole will be familiar to many of you by now, as we prepare for our 2020 Awards. Sarah is an integral part of our Awards & Applications team and continues to build on the work begun by Taone O'Regan, who left in mid-2019 to pursue further career opportunities. Noeline Holt is the additional Trustee representative who has joined the team, her support and experience has proved invaluable.

### 2019 In Review

In 2019 the Trust offered a total of 52 awards, an increase on the number of awards made in the previous year. These consisted of 35 second chance education awards, 5 research awards and 12 specific purpose awards.

We received a total of 529 applications with particular oversubscription in the Second-chance Education degree and Research awards.

Award ceremonies were held in Auckland, Wellington and Rotorua with smaller, customised functions being held for South Island awardees. These continue to be inspirational events that enable the Trust to acknowledge not only those receiving awards but also sponsors who make the awards possible, as well as the volunteer panellists who make final decisions.



Awardees will often take the opportunity to talk about their educational journeys and the people who have helped them. For many recipients, it is the first time they have been acknowledged in an educational context. Listening to these very personal reflections and the barriers that awardees have overcome is a highlight for those who are present.

Significant numbers of whānau, friends and supporters attend our ceremonies and are able to express how proud they are.

Our thanks also go to the many organisations who support the ceremonies by offering venues and other “in kind” contributions. As a not for profit Trust we try to make every dollar count and your help enables us to achieve this goal.

All awardees are asked to provide a progress report at the end of the year to let us know how they have progressed in their study, research or projects. The 2019 reports tell us that recipients appreciate the flexibility in how they are able to use the awards and emphasise the added confidence that the recognition and support for their education pathway has given them.



*New Horizons for Women: Hine Kahukura Chairperson Colleen Dryden and Dr Caroline Boulton, awardee of the Margaret L. Bailey Science award.*

## The Opportunity to Give Back

Our latest newsletter featured a story about the success of a past recipient, Dr Elizabeth Pakai who received an HHWT:HK award to complete her studies. Dr Pakai was joined by whanau and research participants on her graduation day.



*From left: Olive Hawira (research participant), Dr Elizabeth Pakai, her daughter Frances Campbell and mokopuna Louis Thornley-Campbell.*

*“...The journey to complete the research was one that I will write about at some time as it was, like many journeys of this type, ‘a trip of a lifetime’, one that I would not have missed because of what I learned along the way...”*

*“None of this would have been achievable without the financial support generously given by your organisation. On behalf of all of the participants and myself I thank you.”*

As a footnote to this story, Dr Pakai has agreed to participate on one of our Research Award panels and so we look forward to her further contribution to our kaupapa in 2020.



Finally, I would like to express my sincere thanks to the many people who volunteered their expert knowledge, great judgement and valuable time to make award decisions in 2019. The Trust recognises that this requires a diverse range of skills and experience and we appreciate the generosity of panellists in undertaking this challenging task.

In particular, Trustees acknowledge the contributions of Awards Officers, Sue Heggie, Dr Sally Hasell, Adjunct Associate Professor Rosemary Du Plessis, Professor Jennifer Curtin, Jenni Tupu and Dr Ngaire Phillips who coordinated and facilitated panel decision making.

Of course, none of this would be possible without the generosity of our sponsors who continue to support the educational aspirations of women.

Kia kaha, kia maia, kia manawanui

Gail Campbell  
on behalf of the  
Awards & Applications Portfolio



*Award recipient Ramziya Aminudeen and Justine Cornwall from Second Chance Group.*



## Sponsors, Donors and Promotions Portfolio

The generous support of our sponsors, donors and friends continues to enable New Horizons for Women: Hine Kahukura do its valuable work inspiring and enabling women and girls to create new horizons through education and research via its awards programme.

Substantial historic bequests and donations underpin our investments programme, generating interest income that is used to fund awards each year. As well as awards funded by donations, a significant number of awards are sponsored each year.

We are pleased that so many sponsors continue to support this work each year as we know that there are increasing demands on the organisation's funds and less interest being generated as income. We are always delighted and very grateful to receive new sponsorships resulting from a fundraising event or new contact in the community.



*Awardees and sponsors at the 2019 Award ceremony in Wellington, hosted by Te Puni Kokiri.*

Our sponsors are invited to attend our award ceremonies each year, with many choosing to present their awards. We keep our sponsors informed of the progress of their award recipients, with reports written by awardees presented at least annually to the sponsor of their award. These reports are often moving and inspirational, detailing the real differences the awards have made to the lives and the future outlook of the women and their families. The appreciation and gratitude were evident once again this year from progress reports we received from awardees.

These substantial award donations and sponsorships are augmented by our 'Friends of the Trust' and other donors who contribute smaller amounts on a regular basis - annually, monthly or weekly. 'Friends of the Trust' are supporters of our values and principles, who also give their time and energy to help the trust in their work to support women in education, innovation and research. In recognition of their contributions, our Friends receive regular newsletters, invitations to the Annual Meeting in Wellington and invitations to Awards Ceremonies in their region.

These generous contributions go into our Inspiring Women fund, which is used to help administer the awards and further contribute towards women in their tertiary education, innovation and research in Aotearoa New Zealand.

New Horizons for Women: Hine Kahukura appreciates all these contributions and uses them prudently and for the purpose they are intended. They contribute to the administrative costs of running the Trust, making the awards accessible, accountable and possible.

In 2019, award ceremonies were held in Auckland, Rotorua, Wellington and Invercargill. We thank all the organisations and volunteers who facilitated these events which not only promoted the Trust but also celebrated the accomplishment of the organisation and awardees alike.



Our Sponsors, Donors and Promotions Portfolio team comprising Trustees Debbie Gee (lead), Eva Hartshorn-Sanders, Noeline Holt and Shirley Gillett supports the Trust Manager to seek new sponsorships, liaises with existing sponsors, clarifies specific requirements of each award and ensures they are met, and promotes the awards to suitable candidates.

As well as continued support from existing sponsors, in 2019, we also acquired the following new sponsorships:

- Te Reo o te Hākui Award sponsored by the O'Regan and Johnson Whānau for study in Te Reo Māori
- Manu Award for a woman studying Information Technology
- Marlene Smith Award

In addition, more than \$1,500 was donated to New Horizons for Women Trust: Hine Kahukura in memory of the late Dr Jenny Neale, who is sadly missed. Our thanks go to the family of Jenny for their generous decision to support the Trust.



*Ted Athy Second-chance Education Award sponsored by Edward Kay Charitable Trust awardee Te'i Poe-Tuiasau and family at the 2019 Auckland award ceremony, hosted by Auckland University of Technology.*



*Jacqui Moyes, winner of the Sonja Davies Peace Award 2019, with award presenter Rae*

Our sincere thanks to all our sponsors, donors, friends – new and old - and those who have supported us with venues, advice, time and support. We would also like to thank the Tertiary Education Union, which has once again kindly provided us with a space for our Trust meetings in 2019.

Debbie Gee  
Sponsors and Donors Portfolio Lead



## Our 2019 sponsors were:

- Anonymous sponsors and donors
- Association of Women in the Sciences (AWIS)
- Business & Professional Women Auckland
- Chenery Memorial Trust
- Edward Kay Charitable Trust
- Ellen McCrae and Graeme Matheson
- FW Trust
- Graduate Women Canterbury
- Graduate Women Manawatu Charitable Trust
- Graduate Women New Zealand Charitable Trust
- Graduate Women North Shore
- Graduate Women Otago
- Graduate Women Wellington
- John Ilott Charitable Trust
- Manu
- Margaret L Bailey
- Marlene Smith
- Ngā Pae o te Māramatanga
- Olive Tree Charitable Trust
- O'Regan and Johnson whānau
- Outward Bound New Zealand
- Second Chance Group
- State Services Commission
- Strathlachlan Fund
- Toi Ohomai
- Waikato Graduate Women Educational Trust



*The 2019 Teupoko'ina Utanga Morgan Memorial Innovation Award went to Fisi Taula from Tiny Stars Early Learning Centre.*



**Hine Kahukura  
New Horizons —  
For Women Trust**

**Performance Report  
For the year ended  
December 2019**

**Contents**

Entity Information	Page 1
Statement of Service Performance	Page 3
Statement of Financial Performance	Page 5
Statement of Financial Position	Page 6
Statement of Cash Flows	Page 7
Statement of Accounting Policies	Page 8
Notes to the Performance Report	Page 10
Approval of Financial Report	Page 17
Additional Information	Page 18



## Entity Information

**New Horizons for Women Trust: Hine Kahukura**

For the year ended 31 December 2019

### Legal Name of Entity -

New Horizons for Women Trust: Hine Kahukura

### Other Name of Entity -

New Horizons for Women Trust

### Entity Type and Legal Status -

The Trust was incorporated in New Zealand under the Charitable Trust Act 1957 on 20 December 1991; it was registered on 21 April 2008 as a charitable entity under the Charities Act 2005

### Organisation Status -

Charities Registration Number: CC23206

Incorporation Number: 523650

### Entity's Purpose or Mission -

The Trust exists "to inspire women to create new horizons" through education and research

### Main Sources of Entity's Cash Resources-

Interest received from the Trust's investments along with the generosity of the Trust's many Sponsors and Donors are the primary sources of funding to the Trust

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

Our governing body is made up of volunteers and the Trust carries out its activities through the work of volunteer Trustees, volunteer Award Officers and Award Panellists, one staff member, the generosity of many sponsors, donors and friends, and a growing number of strategic partners

### Auditor -

PKF Hamilton Audit Limited

1026 Victoria Street

Hamilton

### Investment Advisor -

Melika King of Craigs Investment Partners, Wellington

### Registered Office -

C/- NCWNZ, Central House, 26 Brandon Street, Wellington Central, Wellington 6011

### Address for Communication -

PO Box 12 498

Thorndon

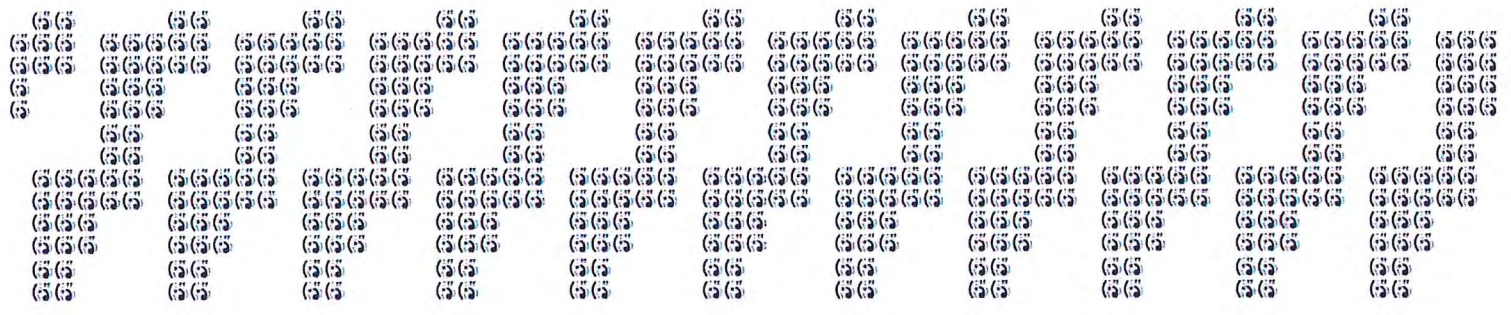
Wellington 6144

[enquiries@newhorizonsforwomen.org.nz](mailto:enquiries@newhorizonsforwomen.org.nz)

<http://www.newhorizonsforwomen.org.nz/>

<https://www.facebook.com/NewHorizonsForWomenTrust/>





## Entity Structure

**New Horizons for Women Trust: Hine Kahukura**  
For the year ended 31 December 2019

### Patrons

Dame Catherine Tizard, ONZ	Patron
Dame Silvia Cartwright, PCNZM, OBE	Patron
Elizabeth Orr, CNZM	Vice Patron

### 2019 Trustees

Colleen Dryden (Chair)	Wellington
Lynda Garrett	Auckland
Eva Hartshorn-Sanders	Wellington
Noeline Holt	Wellington
Dr Shirley Gillett	Dunedin
Gail Campbell	Cambridge
Debbie Gee	Wellington

### 2019 Officers

Assoc Professor Rosemary du Plessis	Awards Officer
Sue Heggie	Awards Officer
Dr Sally Hasell	Awards Officer
Professor Jennifer Curtin	Awards Officer
Jenni Tupu	Awards Officer
Dr Ngaire Phillips	Awards Officer
Taone O'Regan	Trust Manager until 14 June 2019
Sarah Cole	Trust Manager from 27 August 2019





# Statement of Service Performance

**New Horizons for Women Trust: Hine Kahukura**  
For the year ended 31 December 2019

## Outcomes

In 2019 New Horizons for Women Trust: Hine Kahukura continued to support the education and training of women as well as providing opportunities for research relating to women in Aotearoa New Zealand. The financial awards administered by the Trust in 2019 have assisted women to undertake study, partake of training and carry out research. In many cases this provides them with the ability to sustain themselves in their chosen careers.

Awardees provide progress reports. The progress reports received in 2019 inform us the awards have been of great benefit and have supported the recipients in their studies, research and personal development.

While the number of awards offered increased, the number of applications received in 2019 increased considerably from recent years. The number of applications far exceeded the awards available and indicates to the Trust that there continues to be a need for financial support while undertaking study, development or research.

## Outputs

Table 1: Number of awards granted

Type of award	2019	2018
Second-chance Education – Foundation Certificate/Diploma	14	7
Second-chance Education – Degree	21	19
Research	5	5
Specific Purpose	12	11
<b>Total</b>	<b>52</b>	<b>42</b>

Table 2: Number of applications received

Type of award	# applicants 2019	# applicants 2018
Second-chance Education – Foundation Certificate/Diploma	69	10
Second-chance Education – Degree	197	92
Research	60	39
Specific Purpose	203	60
<b>Total</b>	<b>529</b>	<b>201</b>



# Statement of Service Performance continued

## New Horizons for Women Trust: Hine Kahukura

For the year ended 31 December 2019

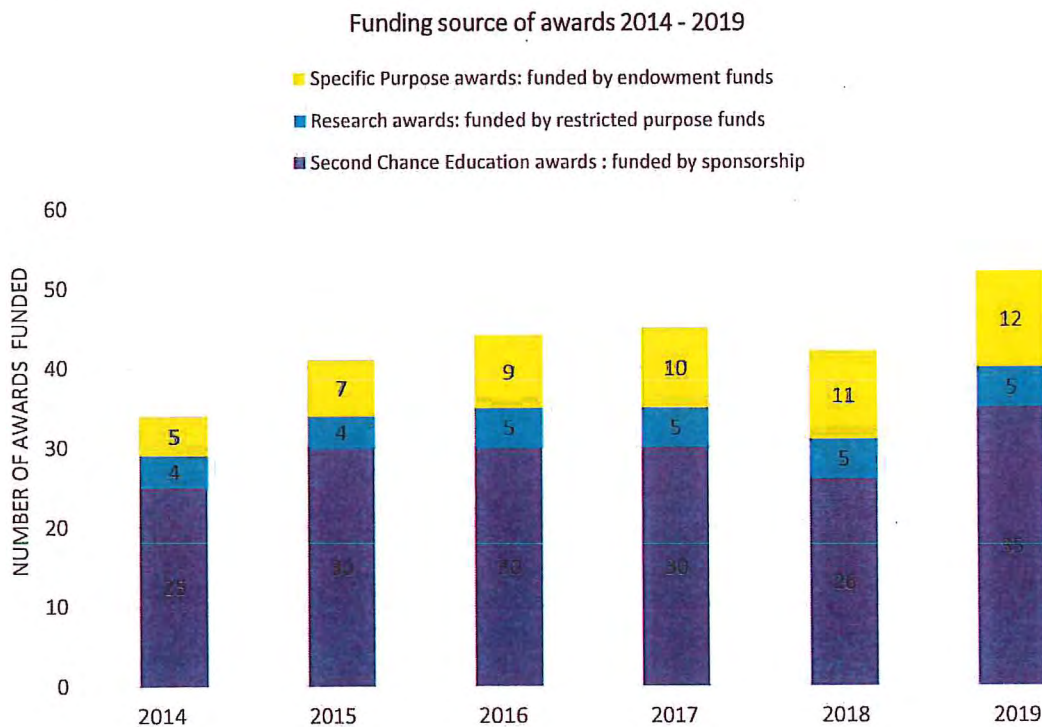
Table 3: Dollar value of awards

Type of award	2019	2018
Second-chance Education – Foundation Certificate/Diploma	16,125	7,125
Second-chance Education – Degree	67,500	60,750
Research	25,000	30,000
Specific Purpose	48,750	51,850
<b>Total</b>	<b>157,375</b>	<b>149,725</b>

### Additional Information

New Horizons for Women Trust: Hine Kahukura depends on sponsors, donors and friends to fund the awards programme and to provide additional resources to run the Trust each year.

Chart 1: Source of funding for Awards by year.





# Statement of Financial Performance

New Horizons for Women Trust: Hine Kahukura

For the year ended 31 December 2019

Account	Notes	2019	2018
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	119,302	109,938
Interest, dividends and other investment revenue	1	108,009	51,732
Other revenue	1	2,106	0
<b>Total Revenue</b>		<b>229,417</b>	<b>161,671</b>
<b>Expenses</b>			
Expenses related to public fundraising	2	168	227
Volunteer and employee related costs	2	43,106	57,996
Costs related to providing goods or service	2	12,062	21,121
Grants and donations made	2	148,754	137,121
Other expenses	2	19,294	24,519
<b>Total Expenses</b>		<b>223,384</b>	<b>240,984</b>
<b>Surplus/(Deficit) for the Year</b>		<b>6,033</b>	<b>(79,313)</b>





# Statement of Financial Position

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2019

Account	Notes	31 Dec 2019	31 Dec 2018
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	60,143	86,078
Debtors and prepayments	3	-	1,771
Other Current Assets	3	436,380	630,319
<b>Total Current Assets</b>		<b>496,523</b>	<b>718,168</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	1,581	3,163
Investments	3	874,827	633,067
<b>Total Non-Current Assets</b>		<b>876,408</b>	<b>636,230</b>
<b>Total Assets</b>		<b>1,372,931</b>	<b>1,354,398</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	9,240	4,945
Unused donations and grants with conditions	4	55,706	47,501
<b>Total Current Liabilities</b>		<b>64,946</b>	<b>52,446</b>
<b>Total Liabilities</b>		<b>64,946</b>	<b>52,446</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>1,307,985</b>	<b>1,301,952</b>

## Accumulated Funds

<b>Capital contributed by owners or members</b>			
Endowment Funds (non-specific purposes funds)	6	881,164	869,142
Restricted Purposes Funds (specific purposes funds)	6	503,657	510,857
<b>Total Capital contributed by owners or members</b>		<b>1,384,821</b>	<b>1,379,999</b>
Accumulated Surpluses/(Deficits)	6	(76,836)	(78,047)
<b>Total Accumulated Funds</b>		<b>1,307,985</b>	<b>1,301,952</b>





# Statement of Cash Flows

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2019

Account	Note	2019	2018
<b>Cash Flows from Operating Activities</b>			
Donations, fundraising and other similar receipts		123,187	109,939
Interest Revenue		47,456	59,964
Cash receipts from other operating activities		2,106	-
Payments to suppliers and employees		(66,983)	(96,342)
Donations or grants paid		(144,434)	(131,120)
<b>Total Cash Flows from Operating Activities</b>		<b>(38,668)</b>	<b>(57,559)</b>
<b>Cash Flows from Investing and Financing Activities</b>			
Payments to acquire property, plant and equipment		-	(1,800)
Receipts from sale of investments		218,224	943,978
Payments to purchase investments		(205,491)	(1,050,576)
<b>Total Cash Flows from Investing and Financing Activities</b>		<b>12,733</b>	<b>(108,398)</b>
<b>Net Increase/ (Decrease) in Cash</b>		<b>(25,935)</b>	<b>(165,957)</b>
<b>Cash Balances</b>			
Cash and cash equivalents at beginning of period		86,078	252,035
Cash and cash equivalents at end of period	3	60,143	86,078
<b>Net change in cash for period</b>		<b>(25,935)</b>	<b>(165,957)</b>



# Statement of Accounting Policies

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2019

## 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 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.

## Goods and Services Tax (GST)

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

## Income Tax

New Horizons for Women Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

## 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.

## Revenue

Revenue from Grants and Donations are recognised as revenue as received unless there is an obligation to return the funds if conditions of the grant are not met. If there is such an obligation, the grant is initially recorded as a liability and recognised as revenue when conditions of the grant are satisfied.

Interest Income is recorded as it is earned during the year.

## Investments

Investments comprise investments in term deposits with banks that have maturities greater than 12 months and listed bonds.

Listed bonds are initially recorded at the cost. On an annual basis the market price is determined and the investment is revalued to the market price. Changes in revaluations are recorded through the Statement of Financial Performance.



## **Statement of Accounting Policies continued**

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2019

### **Property, Plant and Equipment**

Property, plant and equipment is recorded at cost, less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment is recognised as an asset if it is probable that future economic benefit or service potential associated with the item will flow to the Trust and the cost of an item can be measured reliably. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposals are included in the Statement of Financial Performance. Depreciation is provided on a diminishing value basis on all property, plant and equipment at rates that will write off the assets to their estimated residual values over their useful lives. The depreciation rates of the associated classes of assets have been estimated as follows:

Computer Equipment: 50% Diminishing Value

### **Creditors and accrued expenses**

Creditors and accrued expenses are measured at the amount owed when the amount is reasonably estimated.

### **Changes in Accounting Policies**

There have been no changes in accounting policies made during the year.

# Notes to the Performance Report

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2019

Account	2019	2018
<b>1. Analysis of Revenue</b>		
Donations, fundraising and other similar revenue		
Donations for Administration	970	580
Unspecified Donations	3,772	3,060
Awards Administration Fees	6,150	6,375
Sponsored Awards	108,410	99,924
<b>Total Donations, fundraising and other similar revenue</b>	<b>119,302</b>	<b>109,938</b>
Interest, dividends and other investment revenue		
Interest	41,778	51,486
NZ Dividends Received	3,576	74
Overseas Dividends Received	1,757	-
Other Investment Revenue	1,030	172
Revaluation of Investments - shares & bonds	59,869	-
<b>Total Interest, dividends and other investment revenue</b>	<b>108,009</b>	<b>51,732</b>
Other revenue		
Fundraising/Functions Income	2,106	-
<b>Total Other revenue</b>	<b>2,106</b>	<b>-</b>
Account	2019	2018

## 2. Analysis of Expenses

Expenses related to public fundraising		
Fundraising/Function Costs	168	227
<b>Total Expenses related to public fundraising</b>	<b>168</b>	<b>227</b>
Volunteer and employee related costs		
Contractor Fees	43,106	57,996
<b>Total Volunteer and employee related costs</b>	<b>43,106</b>	<b>57,996</b>
Costs related to providing goods or services		
Awards-specific expenses	4,577	5,162
General Administration	7,485	15,959
<b>Total Costs related to providing goods or services</b>	<b>12,062</b>	<b>21,121</b>
Grants and donations made		
Awards & Grants made	148,754	137,121
<b>Total Grants and donations made</b>	<b>148,754</b>	<b>137,121</b>
Other expenses		
Accounting Fees	5,164	6,095
Audit	5,570	5,035
Craigs Management Fees	6,182	-
Depreciation	1,581	1,513
Financial expenses	704	670
Foreign Exchange Gains/(Losses)	94	181
Revaluation of Investments - shares & bonds	-	11,024
<b>Total Other expenses</b>	<b>19,294</b>	<b>24,519</b>



## Notes to the Performance Report continued

Account	2019	2018			
<b>3. Analysis of Assets</b>					
<b>Bank accounts and cash</b>					
Westpac Cheque 00	9,754	2,229			
Westpac Online Bonus Saver 02	4,107	78,557			
Westpac Online Bonus Saver 03	46,090	475			
Westpac Online Bonus Saver 04	83	1,815			
Westpac Online Saver 01	1	3,000			
Paypal Account	493	10			
Business Mastercard	(384)	(10)			
<b>Total Bank accounts and cash</b>	<b>60,143</b>	<b>86,078</b>			
<b>Debtors and prepayments</b>					
Prepayments		- 1,771			
<b>Total Debtors and prepayments</b>		<b>- 1,771</b>			
<b>Other current assets</b>					
Accrued Interest	7,542	6,857			
Bonds (current)	-	101,664			
Craigs - Cash Management	428,838	521,798			
<b>Total Other current assets</b>	<b>436,380</b>	<b>630,319</b>			
<b>Non-current assets</b>					
<b>Investments - Bonds</b>					
	Matures	Rate % per annum	Face Value	Market Value 31/12/19	Market Value 31/12/18
BNZ353	25/06/2019	5.57	-	-	101,664
ASB032 - transferred to Craigs Portfolio	25/02/2020	4.42	-	-	103,827
<b>Total Investments - Bonds</b>				-	<b>205,491</b>
Less current portion				-	(101,664)
<b>Total Investments - Bonds (Non-current)</b>				-	<b>103,827</b>
<b>Craigs Investment Portfolio</b>					
NZ Fixed Interest				849,978	702,832
Less current portion				(319,381)	(325,056)
<b>Total NZ Fixed Interest (Non-current)</b>				<b>530,597</b>	<b>377,776</b>
NZ Property				31,846	16,943
NZ Equities				147,738	72,019
Australia Equities				82,382	29,470
International Equities				82,264	33,032

Total Craigs Investment Portfolio (Non-current)	874,827	529,239
Total Non-current assets	874,827	633,066

## Notes to the Performance Report continued

### 4. Analysis of Liabilities

Creditors and accrued expenses		2019	2018
	Accrued Expenses	9,240	4,945
Total Creditors and accrued expenses		9,240	4,945
Unused donations and grants with conditions			
	Future Sponsored Awards	11,300	11,300
	RMcbPSMgt Award 2015	-	934
	RMcbPSMgt Award 2016	14,177	14,422
	RMcbPSMgt Award 2017	8,718	8,718
	RMcbPSMgt Award 2018	12,127	12,127
	RMcbPSMgt Award 2019	9,385	-
Total Unused donations and grants with conditions		55,706	47,501
Account		2019	2018

### 5. Property, Plant and Equipment

Asset	Cost	Accumulat ed depreciatio n	2019 Book Value	2018 Book Value
Website Software	4,000	3,964	36	72
Website Design & Development	4,681	3,998	683	1,366
HP Probook 450 LCD Laptop and 3 year warranty	1,800	937	863	1,725
<b>Total Property, Plant and Equipment</b>	<b>10,481</b>	<b>8,899</b>	<b>1,582</b>	<b>3,163</b>

There are no restrictions over the title of the Trust's PPE



## Notes to the Performance Report continued

### 6. Accumulated Funds

ENDOWMENT FUNDS		
	2019	2018
<b>Alexandra Kilpatrick Fund</b>		
Opening balance	471,813	464,174
Assigned Interest Donations	15,537	16,564
General Fund	(450)	(425)
Awards	(7,749)	(8,500)
Closing balance	479,151	471,813
<b>NHWT Endowment Capital Fund</b>		
Opening balance	397,329	391,749
Assigned Interest Donations	13,084	13,980
General Fund	(400)	(400)
Awards	(8,000)	(8,000)
Closing balance	402,013	397,329
	<b>881,164</b>	<b>869,142</b>
RESTRICTED PURPOSES FUNDS		
	2019	2018
<b>Dawn &amp; Arthur Ibbotson Second Chance Award</b>		
Opening balance	71,360	71,943
Assigned Interest Donations and Bequests	2,350	2,567
General Fund	(150)	(150)
Awards	(4,000)	(3,000)
Closing balance	69,560	71,360
<b>Ria McBride Research Award Fund</b>		
Opening balance	35,319	34,161
Assigned Interest Donations and Bequests	1,163	1,219
General Fund	(58)	(61)
Awards	(5,000)	-
Closing balance	31,424	35,319

## Notes to the Performance Report continued

<b>Janus - 1995 NGO Research Award</b>	<b>2019</b>	<b>2018</b>
Opening balance	44,800	48,167
Assigned Interest	1,475	1,719
Donations and Bequests	-	-
General Fund	(74)	(86)
Awards	-	(5,000)
Closing balance	46,201	44,800
<b>Margaret Shields/SROW Research</b>		
Opening balance	113,528	114,685
Assigned Interest	3,739	4,093
Donations and Bequests	-	-
General Fund	(250)	(250)
Awards	(5,000)	(5,000)
Closing balance	112,017	113,528
<b>Margaret L Bailey Science Award</b>		
Opening balance	34,880	33,920
Assigned Interest	1,149	1,210
Donations and Bequests	5,050	5,000
General Fund	(250)	(250)
Awards	(5,000)	(5,000)
Closing balance	35,829	34,880
<b>Teupoko-ia Utanga Morgan Memorial</b>		
Opening balance	124,094	122,860
Assigned Interest	4,087	4,384
Donations and Bequests	-	-
General Fund	(150)	(150)
Awards	(5,000)	(3,000)
Closing balance	123,031	124,094
<b>Sonja Davies Peace Award Fund</b>		
Opening balance	86,877	87,897
Assigned Interest	2,861	3,137
Donations and Bequests	-	-
General Fund	(143)	(157)
Awards	(4,000)	(4,000)



Closing balance

85,595	86,877
503,657	510,858

## Notes to the Performance Report continued

GENERAL ACCUMULATED SURPLUSES OR (DEFICITS)		
	2019	2018
General Funds		
Opening balance	(78,048)	11,710
Movement for the year	1,212	(89,758)
Closing balance	(76,836)	(78,048)
<b>Total Accumulated Funds</b>	<b>1,307,985</b>	<b>1,301,952</b>

### 7. Commitments

There are no commitments as at 31 December 2019 (Last year - nil).

### 8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2019 (Last year - nil).

### 9. Contingent Asset

The Trust is expecting a bequest which is subject to tax in the USA. The amount to be received cannot be quantified at the present time.

### 10. Related Parties

Name & Description of Related Party	Description of the transaction	Value of transaction		Amount Outstanding	
		2019	2018	2019	2018
Finishing Touch Lasting Impressions Ltd - Debbie Gee, 2018 NHWT:HK Trustee is a director of the company	The transaction was the purchase of 100 branded pens to the value of \$333.50	-	\$ 333.50	-	-
Trustee Fees	Attending Trust Meetings	1,000.00	900.00	-	-

### 11. 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 (Last year - nil).

**12. Ability to Continue Operating**

The entity will continue to operate for the foreseeable future.






# Approval of Financial Report

## New Horizons for Women Trust: Hine Kahukura For the year ended 31 December 2019

The Trustees are pleased to present the approved financial report including the historical financial statements of New Horizons for Women Trust for the year ended 31 December 2019.

Approved



Colleen Dryden  
Chair

10 March

2020



Sarah Cole  
Trust Manager

10 March

2020

**INDEPENDENT AUDITOR'S REPORT  
TO THE TRUSTEES OF HINE KAHUKURA NEW HORIZONS FOR WOMEN TRUST**

**Report on the Performance Report**

**Opinion**

We have audited the performance report of Hine Kahukura New Horizons for Women Trust ("the Trust"), which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 December 2019, the statement of financial position as at 31 December 2019, and the statement of accounting policies and other explanatory information.

In our opinion:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the accompanying performance report presents fairly, in all material respects:
  - the entity information for the year ended 31 December 2019;
  - the service performance for the year then ended; and
  - the financial position of the Trust as at 31 December 2019, and its financial performance, and cash flows for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

**Basis for Opinion**

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ISAE (NZ) 3000 (Revised)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of the abbreviation in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Trust.

**Responsibilities of the Trustees for the Performance Report**

The trustees are responsible for:

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;



- b) the preparation and fair presentation of the performance report on behalf of the Trust which comprises:
- the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board; and

- c) such internal control as the trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the trustees are responsible on behalf of the Trust for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Performance Report**

Our objectives are to obtain reasonable assurance about whether the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

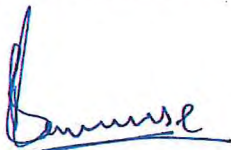
- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Who we Report to**

This report is made solely to the Trust's members, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's members, as a body, for our audit work, for this report or for the opinions we have formed.



Director  
PKF Hamilton Audit Limited  
Hamilton  
New Zealand  
10 March 2020



## **Additional Information (unaudited)**

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2019

### **GENERAL ACCUMULATED FUNDS**

#### **General Fund**

The *General Fund* is used to record the receipts and payments for the overall running of the Trust and to hold funds for special purposes not covered by any other fund. There are currently no special purposes subfunds of the General Fund, and so the General Fund is effectively the *Administration Fund*.

The receipts of the *General Fund* include the administration contributions from sponsors of awards, and an allocation of interest earnings of the *General & Awards Funds* and of the *Special Restricted Purposes Funds*, and an allocation of unspecified donations.

Decisions on allocations from unspecified donations are made by the Trust Board at the end of each financial year. In general, all donations for the general purposes of the Trust (excluding any donations or sponsorship for specific funds or purposes) are allocated to the *General Fund* and the *NHWT Endowment Fund* (Note 6).

Investment Revaluation Reserve (Note 6)

### **GENERAL PURPOSES FUNDS (ENDOWMENT FUNDS)**

These are funds for general or non-specific purposes, defined as *Endowment Funds* in the notes for the Annual Return required from all registered charities.

#### **General Purposes Fund - NHWT Endowment Fund**

The *NHWT Endowment Fund* was established from donations to provide income earning capital for any aspects of the Trust's work.

Margaret (Peg) Mary Hutchison signed the Trust Deed in 1991 and was the Trust's Treasurer until 2007. The bequest of \$100,000 for general purposes received from her after her death in 2008 and donations in her memory are held within the NHWT Endowment Fund. A *Second Chance Award* and a *Career Change Award* are currently named after her.

The subfund called the *NHWT Endowment Earnings Fund* shows the earnings of the *NHWT Endowment Fund* and how these are used for the NHWT Awards, for general administration and possibly for inflation adjustment of the capital fund. The earnings fund should have a balance of zero at the end of each financial year.

#### **Special General Purposes Fund - Alexandra Kilpatrick Fund**

In 2014 the Trust received \$500,000, the major part of a very generous bequest from Alexandra Kilpatrick of Nelson. The bequest is to be used for general purposes to further second chance education for women. The first awards from this fund were made in 2015 and were named the *Alexandra Kilpatrick Second Chance Awards*.



## **Additional Information (unaudited) continued**

### **RESTRICTED PURPOSES FUNDS**

The **Special Restricted Purposes Funds** have been created as separate subfunds for special purposes (usually as funding for named awards) by specific arrangements agreed with the donors or fundraisers of these funds.

#### **Dawn & Arthur Ibbotson Second Chance Awards Fund**

This fund was donated by Dawn Ibbotson and provides two Second Chance Awards every year (currently one Foundation Studies Award and one Degree/Diploma Award).

#### **Ria McBride Research Award Fund**

This fund was created by family and friends of Ria McBride to fund a biennial research award in her memory. Donations continue. The Ria McBride Research Award alternates with the Janus - 1995 NGO Research Award.

#### **Janus - 1995 NGO Research Award Fund**

According to the Memorandum of Understanding the Trust made in 2009 with the Janus Trust and the NGO Display Trust, this fund was created from the monies donated by those two Trusts when wound up. The Janus Trust money was received in 2008 and the NGO Display Trust money in 2009. The interest earned by the fund is used for a biennial Janus - 1995 NGO Research Award, which alternates with the Ria McBride Research Award.

#### **Margaret Shields / SROW Research Award Fund**

The fund includes \$46,000 received from the now disbanded **Society for Research on Women** (\$24,000 from **SROW Christchurch** and \$11,000 from **SROW Wellington** in 1999, and a further \$11,000 in 2001 from **SROW Wellington**) to generate income for research awards. In the event of the Trust being wound up, these sums are to be paid to the University of Canterbury (\$24,000) and the Victoria University of Wellington (\$22,000) for the provision of a similar award.

#### **Margaret L Bailey Science Award Fund**

This fund for an award in science was started by Margaret L Bailey (a former Trustee) in 2012. She will continue to add to this fund until it becomes large enough to have both a capital and an earnings fund. In the meantime, she is sponsoring one award each year. The inaugural award was made in 2013.

#### **Teupoko'ina Utanga Morgan Memorial Award Fund**

In 2012 Anau Ako Pasifika Incorporated donated the major part of its remaining funds to NHWT on the understanding that the money would be used either for Second Chance Awards for women of Pacific descent to study early childhood education, or for awards for innovation in Pacific early childhood education. The inaugural innovation awards were made in 2013.

The donors asked that the award be named after Teupoko'ina Utanga Morgan who was the director of Anau Ako Pasifika Incorporated from its inception in the early 1980s until her retirement. She was an early NHWT Trustee (appointed 1992), was highly respected as an advocate for women's leadership issues and was awarded a QSM for services to the community in 1986. Anau Ako Pasifika Incorporated was supported in its establishment by the Bernard Van Leer Foundation in the Netherlands.



## **Additional Information (unaudited) continued**

### **Sonja Davies Peace Award Fund**

According to the Memorandum of Understanding with the fundraising group together with its Addendum of March 2007, this capital fund consists of the amount in the Sonja Davies Peace Award Fund at 31 December 2006 PLUS any further donations made to this fund. Currently one award of \$4,000 is made each year.

### **AWARDS FUND (LIABILITY)**

#### **Awards Funds Carried Forward - Liability (Note 4)**

The balance left in the awards funds provided by the State Services Commission and by any award sponsors or donors, which are not spent in the current year are held as a liability for paying out in subsequent years.

#### **Ria McBride Public Service Management Awards (Note 4)**

The funds provided for this award each year are from the State Services Commission. The recipients claim study expenses from their award and if they do not use these funds, the funds are liable to be returned to the State Services Commission.

#### **Sponsored Awards (Note 4)**

This fund is used to record the receipts from sponsors of awards, **except** for the funds from the State Services Commission. The payments are awards and related expenses paid out from these sponsorships and donations.

1. The first part of the document discusses the importance of maintaining accurate records in a business setting. It highlights how proper record-keeping can lead to better decision-making and operational efficiency. The text emphasizes the need for consistency and thoroughness in data collection and reporting.

2. The second section focuses on the challenges of data management in a rapidly changing environment. It addresses issues such as data security, privacy concerns, and the integration of new technologies. The author suggests that businesses should invest in robust security measures and regular training for their staff to mitigate these risks.

3. The third part of the document explores the role of data in marketing and sales strategies. It discusses how analyzing customer behavior and market trends can help businesses tailor their offerings and improve their marketing campaigns. The text provides examples of successful data-driven marketing initiatives and offers practical advice for implementation.

4. The final section discusses the future of data analytics and its potential to transform various industries. It mentions emerging technologies like artificial intelligence and machine learning, which are expected to revolutionize data processing and analysis. The author concludes by encouraging businesses to stay informed and adaptable to these technological advancements.



