

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

**Performance Report  
For the year ended  
December 2021**

## **Contents**

Entity Information	Page 2
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 15
Additional Information	Page 16

## Entity Information

**New Horizons for Women Trust: Hine Kahukura**  
For the year ended 31 December 2021

### 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 contractor, 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 -

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



## Entity Structure

### New Horizons for Women Trust: Hine Kahukura

For the year ended 31 December 2021

#### Patrons

Dame Silvia Cartwright, PCNZM, OBE Patron

#### 2021 Trustees

Colleen Dryden (Chair to May 2021) Wellington

Gail Campbell (Chair from May 2021) Rotorua

Bari Mio (Trustee to December 2021) Auckland

Dr Dawn Duncan (Trustee from October 2021) Dunedin

Dr Shirley Gillett (Trustee to May 2021) Dunedin

Eva Hartshorn-Sanders Wellington

Frances Sheriff (Trustee from August 2021) Wellington

Heather Milne Christchurch

Noeline Holt Wellington

#### 2021 Awards Officers

Dr Sally Hasell Awards Officer

Dr Emma Hughes Awards Officer

Tayyaba Khan Awards Officer

Glennys Faulds Awards Officer

Associate Professor Robyn Dixon Awards Officer

Dr Shirley Gillett Awards Officer

Dr Shiloh Groot Awards Officer

Olivia Dhanjee Awards Officer

#### 2021 Contractor

Sarah Cole Trust Manager

# Statement of Service Performance

## New Horizons for Women Trust: Hine Kahukura

For the year ended 31 December 2021

### Outcomes

In 2021 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 2021 have assisted women to undertake study, participate in training and carry out research and projects. In many cases this provides recipients with the ability to continue or remain in their course of study or progress in their chosen careers.

The Trust offered 57 awards and distributed 54 awards in 2021 (Table 1). Of the awards that were not given in 2021, the funds from two of those awards were retained by the Trust until 2022 by agreement with the sponsor (the Post-Young Education awards sponsored by Brenda Young) and one was returned to the sponsor (Second-chance Education award sponsored by Zonta East Auckland).

The other award that wasn't distributed in 2021 was the Teupoko'ina Utanga Morgan Memorial Innovation (TUMM) Award, for innovations in Pasifika early childhood. Despite an extended application period and ongoing targeted promotions, there were no complete applications received for this award.

### Outputs

Table 1: Number of awards granted

Type of award	2021	2020
Second-chance Education – Foundation Certificate/Diploma, including SCE-F Toi Ohomai	13	16
Second-chance Education – Degree, including SCE-D Toi Ohomai and SCE-D Manawatū-Whanganui	20	22
Research	5	3
Specific Purpose	16	12
<b>Total</b>	<b>54</b>	<b>53</b>

The number of applications received increased in 2021 with a total of 334 applications submitted (Table 2) with 280 eligible for consideration by the panels. Applications still vastly exceeded the number of awards available, which confirms to the Trust that there continues to be a need for financial support for women undertaking study, development or research. Awardee progress reports received confirm that the awards have been of great benefit in supporting recipients in their studies, research and personal development, particularly during another very challenging year.

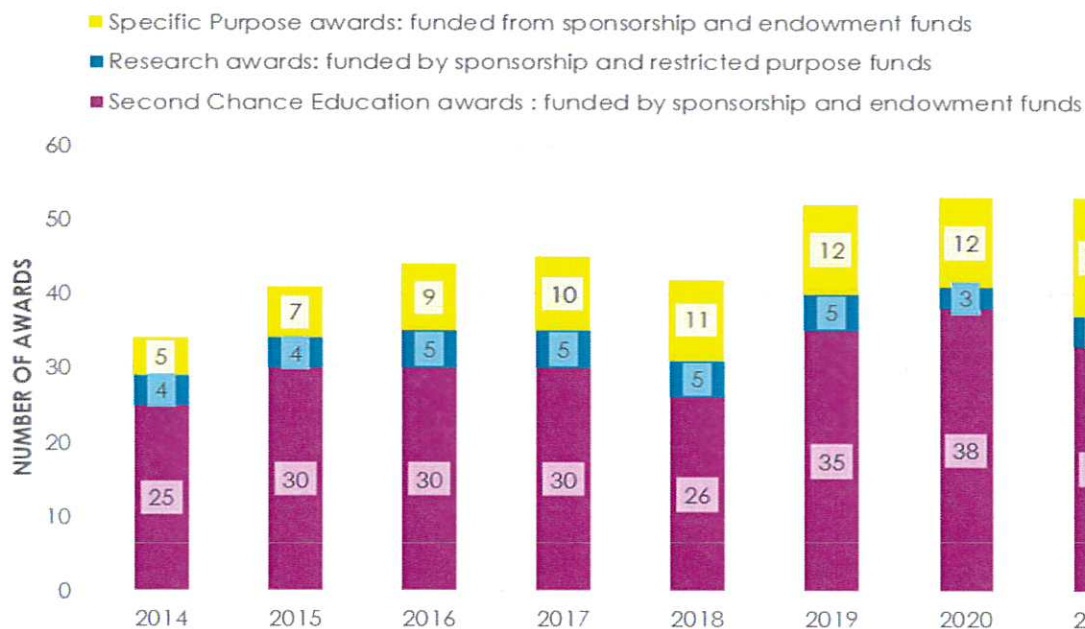
Table 2: Number of eligible applications received

Type of award	# applicants 2021	# applicants 2020
Second-chance Education – Foundation Certificate/Diploma, including SCE-F Toi Ohomai	34	37
Second-chance Education – Degree, including SCE-D Toi Ohomai and SCE-D Manawatū-Whanganui	125	95
Research	50	56
Specific Purpose	125	100
<b>Total</b>	<b>334</b>	<b>288</b>

Table 3: Awards Schedule value of awards distributed to awardees by New Horizons for Women Trust: Hine Kahukura

Type of award	2021	2020
Second-chance Education – Foundation Certificate/Diploma (all types)	15,000	18,000
Second-chance Education – Degree (all types)	64,500	70,000
Research	25,000	20,000
Specific Purpose*	41,250	31,200
<b>Total</b>	<b>145,750</b>	<b>139,200</b>

### Number of awards by year 2014 - 2021



## Statement of Service Performance continued

New Horizons for Women Trust: Hine Kahukura

For the year ended 31 December 2021

### 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. In 2021 the Trust received confirmation of a bequest from the estate of a supporter, with the funds expected to be received in 2022. The Gwen Ryan Educational Trust have also confirmed their intention to transfer funds to New Horizons for Women Trust: Hine Kahukura to manage as an endowment.

Financial liabilities were significantly reduced in 2021, with the return to the State Services Commission of the unused funds for the Ria McBride Public Service Management awardees.

## Statement of Financial Performance

New Horizons for Women Trust: Hine Kahukura

For the year ended 31 December 2021

Account	Notes	2021	2020
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	121,475	266,748
Interest, dividends and other investment revenue	1	65,827	86,669
<b>Total Revenue</b>		<b>187,302</b>	<b>353,417</b>
<b>Expenses</b>			
Expenses related to public fundraising	2	160	5
Volunteer and employee related costs	2	48,640	46,480
Costs related to providing goods or service	2	16,391	6,532
Grants and donations made	2	142,929	140,661
Other expenses	2	23,226	22,837
<b>Total Expenses</b>		<b>231,345</b>	<b>216,513</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(44,044)</b>	<b>136,903</b>

The above Statement of Financial Performance should be read in conjunction with the accompanying notes.

## Statement of Financial Position

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2021

Account	Notes	31 Dec 2021	31 Dec 2020
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	110,049	165,367
Other Current Assets	3	603,652	527,079
<b>Total Current Assets</b>		<b>713,701</b>	<b>692,446</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	5,467	4,384
Investments	3	698,677	800,254
<b>Total Non-Current Assets</b>		<b>704,143</b>	<b>804,638</b>
<b>Total Assets</b>		<b>1,417,845</b>	<b>1,497,084</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	6,000	5,750
Unused donations and grants with conditions	4	11,000	46,446
<b>Total Current Liabilities</b>		<b>17,000</b>	<b>52,196</b>
<b>Total Liabilities</b>		<b>17,000</b>	<b>52,196</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>1,400,845</b>	<b>1,444,888</b>
<b>Accumulated Funds</b>			
<b>Capital contributed by owners or members</b>			
Endowment Funds (non-specific purposes funds)	6	861,422	874,036
Restricted Purposes Funds (specific purposes funds)	6	482,916	499,876
<b>Total Capital contributed by owners or members</b>		<b>1,344,337</b>	<b>1,373,912</b>
Accumulated Surpluses/(Deficits)	6	56,507	70,977
<b>Total Accumulated Funds</b>		<b>1,400,845</b>	<b>1,444,888</b>

This Statement of Financial Position should be read in conjunction with the accompanying notes.

## Statement of Cash Flows

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2021

Account	Notes	2021	2020
<b>Cash Flows from Operating Activities</b>			
Donations, fundraising and other similar receipts		121,475	257,488
Interest Revenue		32,475	41,659
Payments to suppliers and employees		(89,733)	(76,396)
Donations or grants paid		(176,625)	(140,661)
<b>Total Cash Flows from Operating Activities</b>		<b>(112,409)</b>	<b>82,090</b>
<b>Cash Flows from Investing and Financing Activities</b>			
Receipts from sale of investments		78,248	62,296
Payments to acquire property, plant and equipment		(1,265)	(5,750)
Payments to purchase investments		(19,891)	(33,412)
<b>Total Cash Flows from Investing and Financing Activities</b>		<b>57,092</b>	<b>23,134</b>
<b>Net Increase/ (Decrease) in Cash</b>		<b>(55,317)</b>	<b>105,224</b>
<b>Cash Balances</b>			
Cash and cash equivalents at beginning of period	3	165,367	60,143
Cash and cash equivalents at end of period	3	110,049	165,367
<b>Net change in cash for period</b>		<b>(55,317)</b>	<b>105,224</b>

This Statement of Cash Flows should be read in conjunction with the accompanying notes.



# Statement of Accounting Policies

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2021

## **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.

Bequest of cash or significant assets are recorded on receipt rather than when the definition of an asset is met.

## **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.

## **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 2021

Account	2021	2020
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Bequest - Alexandra Kilpatrick	0	139,025
Donations for Administration	400	400
Fundraising/Functions Income	1,243	0
Unspecified Donations	6,057	3,913
Awards Administration Fees	6,175	7,250
Sponsored Awards	107,600	116,161
<b>Total Donations, fundraising and other similar revenue</b>	<b>121,475</b>	<b>266,748</b>
<b>Interest, dividends and other investment revenue</b>		
Interest	20,756	29,684
NZ Dividends Received	5,322	4,201
Overseas Dividends Received	3,528	2,907
Other Investment Revenue	1,089	1,062
Revaluation of Investments - shares & bonds	35,132	48,815
<b>Total Interest, dividends and other investment revenue</b>	<b>65,827</b>	<b>86,669</b>
Account	2021	2020

## 2. Analysis of Expenses

<b>Expenses related to public fundraising</b>		
Fundraising/Function Costs	160	5
<b>Total Expenses related to public fundraising</b>	<b>160</b>	<b>5</b>
<b>Volunteer and employee related costs</b>		
Contractor Fees	48,640	46,480
<b>Total Volunteer and employee related costs</b>	<b>48,640</b>	<b>46,480</b>
<b>Costs related to providing goods or services</b>		
Awards-specific expenses	6,119	0
General Administration	10,054	6,532
Special Funds/Expenses	218	0
<b>Total Costs related to providing goods or services</b>	<b>16,391</b>	<b>6,532</b>
<b>Grants and donations made</b>		
Awards & Grants made	141,180	140,661
Grants from Accumulated Funds	1,749	0
<b>Total Grants and donations made</b>	<b>142,929</b>	<b>140,661</b>
<b>Other expenses</b>		
Accounting Fees	3,881	5,606
Audit	6,000	5,800
Craigs Management Fees	7,364	7,065
Depreciation	183	2,947
Financial expenses	759	674
Realised Foreign Gains/(Losses)	5,039	744
<b>Total Other expenses</b>	<b>23,226</b>	<b>22,837</b>

## Notes to the Performance Report continued

	Account	2021	2020
<b>3. Analysis of Assets</b>			
<b>Bank accounts and cash</b>			
	Westpac Cheque 00	9,032	8,284
	Westpac Online Bonus Saver 02	16,369	6,721
	Westpac Online Bonus Saver 03	5,011	10,709
	Westpac Online Bonus Saver 04	79,638	139,441
	Westpac Online Saver 01	1	1
	Paypal Account	49	211
	Business Mastercard	(50)	0
<b>Total Bank accounts and cash</b>		<b>110,049</b>	<b>165,367</b>
<b>Other current assets</b>			
	Accrued Interest	1,957	3,737
	Craigs - Cash Management	601,695	523,342
<b>Total Other current assets</b>		<b>603,652</b>	<b>527,079</b>
<b>Non-current assets</b>			
	Craigs Portfolio - Non current	698,677	800,254
<b>Total Non-current assets</b>		<b>698,677</b>	<b>800,254</b>
	<b>Account</b>	<b>2021</b>	<b>2020</b>

<b>4. Analysis of Liabilities</b>			
<b>Creditors and accrued expenses</b>			
	Accrued Expenses	6,000	5,750
<b>Total Creditors and accrued expenses</b>		<b>6,000</b>	<b>5,750</b>
<b>Unused donations and grants with conditions</b>			
	Future Sponsored Awards	11,000	7,700
	RMcBPSMgt Award 2016	0	14,177
	RMcBPSMgt Award 2017	0	8,718
	RMcBPSMgt Award 2018	0	12,127
	RMcBPSMgt Award 2019	0	3,724
<b>Total Unused donations and grants with conditions</b>		<b>11,000</b>	<b>46,446</b>
	<b>Account</b>	<b>2021</b>	<b>2020</b>

### 5. Property, Plant and Equipment

Asset	Cost	Accumulated depreciation	2021 Book Value	2020 Book Value
Website Software	4,000	3,983	17	18
Website Design & Development	4,681	4,353	328	341
HP Probook 450 LCD Laptop and 3 year warranty	1,800	1,387	413	431
Applications Website Development	5,750	2,306	3,444	3,594
Applications Website Development 2021	1,265	-	1,265	
<b>Total Property, Plant and Equipment</b>	<b>17,496</b>	<b>12,029</b>	<b>5,467</b>	<b>4,384</b>

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

## Notes to the Performance Report continued

Account	2021	2020
<b>6. Accumulated Funds</b>		
<b>ENDOWMENT FUNDS</b>		
<b>Alexandra Kilpatrick Fund</b>		
Opening balance	473,999	479,151
Assigned Interest	7,509	7,658
Donations	-	-
General Fund	(860)	(610)
Awards	(17,200)	(12,200)
Closing balance	<b>463,448</b>	<b>473,999</b>
<b>NHWT Endowment Capital Fund</b>		
Opening balance	400,038	402,013
Assigned Interest	6,337	6,425
Donations	-	-
General Fund	(400)	(400)
Awards	(8,000)	(8,000)
Closing balance	<b>397,975</b>	<b>400,038</b>
	<b>861,422</b>	<b>874,037</b>

## Notes to the Performance Report continued

Account	2021	2020
<b>RESTRICTED PURPOSES FUNDS</b>		
<b>Dawn &amp; Arthur Ibbotson Second</b>		
Opening balance	69,622	69,560
Assigned Interest	1,103	1,112
Donations and Bequests	-	-
General Fund	(250)	(50)
Awards	(5,000)	(1,000)
Closing balance	<b>65,475</b>	<b>69,622</b>
<b>Ria McBride Research Award Fund</b>		
Opening balance	31,901	31,424
Assigned Interest	505	502
Donations and Bequests	-	-
General Fund	(25)	(25)
Awards	(5,000)	-
Closing balance	<b>27,381</b>	<b>31,901</b>
<b>Janus - 1995 NGO Research Award</b>		
Opening balance	46,902	46,201
Assigned Interest	743	738
Donations and Bequests	-	-
General Fund	(37)	(37)
Awards	-	-
Closing balance	<b>47,608</b>	<b>46,902</b>
<b>Margaret Shields/SROW Research</b>		
Opening balance	108,557	112,017
Assigned Interest	1,720	1,790
Donations and Bequests	-	-
General Fund	(250)	(250)
Awards	(5,000)	(5,000)
Closing balance	<b>105,027</b>	<b>108,557</b>
<b>Margaret L Bailey Science Award</b>		
Opening balance	38,152	35,829
Assigned Interest	604	573
Donations and Bequests	-	7,000
General Fund	(250)	(250)
Awards	(5,000)	(5,000)
Closing balance	<b>33,506</b>	<b>38,152</b>
<b>Teupoko-ia Utanga Morgan Memorial</b>		
Opening balance	121,847	123,031
Assigned Interest	1,930	1,966
Donations and Bequests	-	-
General Fund	-	(150)
Awards	-	(3,000)
Closing balance	<b>123,777</b>	<b>121,847</b>
<b>Sonja Davies Peace Award Fund</b>		
Opening balance	82,895	85,595
Assigned Interest	1,313	1,368
Donations and Bequests	-	-
General Fund	(66)	(68)
Awards	(4,000)	(4,000)
Closing balance	<b>80,142</b>	<b>82,895</b>
	<b>482,916</b>	<b>499,876</b>

## Notes to the Performance Report continued

Account	2021	2020
<b>GENERAL ACCUMULATED SURPLUSES OR (DEFICITS)</b>		
<b>General Funds</b>		
Opening balance	70,977	(76,836)
Movement for the year	(14,470)	147,813
Closing balance	<u>56,507</u>	<u>70,977</u>
	<u>56,507</u>	<u>70,977</u>
 7RWDO \$FFXPXC	 <u>1,400,845</u>	 <u>1,444,889</u>

### 7. Commitments

There are no commitments as at 31 December 2021 (Last year - nil).

### 8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2021 (Last year - nil).

### 9. Contingent Asset

There are no contingent assets as at 31 December 2021 (Last year - The Trust received a bequest in 2020 from the Alexandra Kilpatrick Estate of \$139,024.78. There are no US tax obligations.)

### 10. Related Parties

Related-party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those that it is reasonable to expect the Trust would have adopted in dealing with the party at arm's length in the same circumstances.

Name of Related Party - Description of Transaction	2021	2020	2021	2020
	Value of Transactions		Amount Outstanding	
Graduate Women New Zealand Charitable Trust - Mildred Keir Education Award Payment	\$ 3,300	\$ 3,300	-	-
Trustee Fees - Attending Trust Meetings	\$ 800	\$ 750	-	-

### 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. Covid-19

During 2020, a global pandemic called Covid-19 was declared by the World Health Organisation. On 3 December 2021, New Zealand has moved to a traffic light system where movements are restricted based on the status of each region within New Zealand. The Covid-19 pandemic will continue to have an impact on the Trust's activity, the extent of which is currently not quantifiable. However, it is estimated that the impact will not jeopardize the continuity of operations, as well as the financial commitments assumed.

## Approval of Financial Report

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2021

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 2021.

Approved



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Gail Campbell  
Chair

13/04/2022

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2021



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Sarah Cole  
Trust Manager

3/03/22

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2021



## Additional Information (unaudited)

New Horizons for Women Trust: Hine Kahukura  
For the year ended 31 December 2021

### 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 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. In 2021 State Services Commission retained the funds in-house and did not transfer the \$15,000 to NHWT as they did in previous years. NHWT administered the award only in 2021, hence the \$0 value noted in our budget documents and Awards Schedule for 2021. In 2021, all remaining funds for the Ria McBride Public Service Management Awards were returned to the State Services Commission by agreement.

### **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.



**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 2021, the statement of financial position as at 31 December 2021, 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 2021;
  - the service performance for the year then ended; and
  - the financial position of the Trust as at 31 December 2021, 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) *International Code of Ethics for Assurance Practitioners* (including International Independence Standards) (New Zealand) 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.

A further description of the auditor's responsibilities for the audit of the performance report is located at the External Reporting Board's website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditing-standards/auditors-responsibilities/audit-report-8/>

## **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  
13 April 2022