



Foundation for Equity and Research New Zealand

Performance Report

Foundation for Equity and Research New Zealand

For the year ended 30 June 2024

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Entity Information

Foundation for Equity and Research New Zealand For the year ended 30 June 2024

'Who are we?', 'Why do we exist?'

Legal Name of Entity

Foundation for Equity and Research New Zealand ("FERNZ")

Entity Type and Legal Basis

FERNZ is an Incorporated Charity registered under the Charitable Trusts Act 1957.

Registration Number

CC56720

Entity's Purpose or Mission

VISION

A society where everyone has equitable rights that enable them to live a full and healthy and happy life.

MISSION

To work in partnership with communities to identify and address inequities and promote the realisation of full rights for all citizens.

Entity Structure

FERNZ is governed by a Board comprising three Trustees. The members of the Board are as follows:

Dr Tristram Ingham - ONZM, MRSNZ, MBChB, MInstD

Bernadette Ingham - MPH, RGON

Emma Genevieve Draper - BA (Perf)

The Board meets quarterly, and additionally as needed.

There are two current employees of FERNZ.

Main Sources of Entity's Cash and Resources

FERNZ's primary sources of income are presently through consultancy services to government agencies.

Main Methods Used by Entity to Raise Funds

FERNZ engages in pro-equity consultancy services and grant applications to raise funds.

Entity's Reliance on Volunteers and Donated Goods or Services

FERNZ relies to a great extent on volunteers for their activities. Board members volunteer their time and expertise on Board and governance issues.

Postal Address

PO Box 17166, Karori, Wellington, New Zealand, 6147

Approval of Performance Report

Foundation for Equity and Research New Zealand For the year ended 30 June 2024

The Trustees are pleased to present the approved performance report including the historical financial statements of Foundation for Equity and Research New Zealand for the year ended 30 June 2024.

APPROVED



Tristram Ingham
Trustee and Chairperson
Date 6th January 2025



Emma Draper
Trustee and Secretary
Date 6th January 2025

Statement of Service Performance

Foundation for Equity and Research New Zealand For the year ended 30 June 2024

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

Key strategic outcomes of FERNZ are:

1. To actively identify and address inequities in health and/or social outcomes for Maori, Pasifika, people with disability, children, and other populations of Aotearoa New Zealand.
2. To promote practices that lead to the reduction and eventual elimination of any and all health and social inequities.
3. To provide advice, information, resources and recommendations on health and social inequities to health organisations.
4. To provide assistance to people experiencing health or social inequities.

Description and Quantification of the Entity's Outputs

1. Identify inequities and understand the mechanisms that perpetuate them

We achieve this by:

- Undertaking of community engagement and facilitating understanding of current equity issues among different populations
- Engaging in public commentary and dissemination of current equity issues

| | 2024 | 2023 |
|---|------|------|
| Outputs | | |
| Community Interviews / Focus Groups / Workshops / Hui | 47 | 10 |
| Presentations / Media / Public Relations | 8 | 7 |

2. Facilitate communities to advocate for fulfilment of their rights

We achieve this by:

- Providing support for members of equity populations to attend agency-specific (equity) advisory committees and for those members to effectively participate in advocacy for their communities / populations
- Supporting individuals to advocate for their equity rights with agencies and / or to complain if their right have been breached

| | 2024 | 2023 |
|--|------|------|
| Outputs | | |
| Support for representatives to attend equity-based advisory group meetings | 21 | 45 |
| Individual issues / complaints supported | 29 | 17 |

3. Develop innovative solutions for government and private sectors

We achieve this by:

- Providing consultancy to government agencies for the development and implementation of pro-equity strategies, policies and services
- Contributing advice to appointment panels for officials and other key individuals whose roles impact equity outcomes

| | 2024 | 2023 |
|---------------------------------------|------|------|
| Outputs | | |
| Number of agency programmes supported | 11 | 14 |
| Appointment panels | 1 | 2 |
| Training and education workshops | 42 | 5 |

4. Provide opportunities for communities to flourish

We achieve this by:

- Providing development, support, and administration services for regional and community networks / groups / roopu to enable them to undertake their equity-based advocacy activities

| | 2024 | 2023 |
|---|------|------|
| Outputs | | |
| Support for community groups to undertake local / regional equity activities | 3 | 13 |
| Mentoring / Leadership | 69 | 42 |
| Providing access to reasonable accommodations, solutions, and initiatives that directly lessen the impacts of existing inequities | 21 | - |

5. Monitor outcomes to ensure that those rights are upheld on an equal basis

We achieve this by:

- Providing membership to government agency equity monitoring committees or groups
- Commissioning of equity-related research reports or advice
- Peer reviewing of equity-related publications

| | 2024 | 2023 |
|---|------|------|
| Outputs | | |
| Equity-Monitoring Committees / Groups | 3 | 5 |
| Research Reports Commissioned | 1 | 3 |
| Monitoring / Evaluation Reports Published / Peer-reviewed | 3 | 4 |

Statement of Financial Performance

Foundation for Equity and Research New Zealand For the year ended 30 June 2024

'How was it funded?' and 'What did it cost?'

| | NOTES | 2024 | 2023 |
|--|-------|------------------|----------------|
| Revenue | | | |
| Donations, fundraising and other similar revenue | 1 | 15,255 | 110,543 |
| Revenue from providing goods or services | 1 | 224,279 | 465,217 |
| Interest, dividends and other investment revenue | 1 | 4,011 | 4,347 |
| Other revenue | 1 | - | 755 |
| Total Revenue | | 243,545 | 580,861 |
| Expenses | | | |
| Volunteer and employee related costs | 2 | 217,048 | 14,953 |
| Costs related to providing goods or service | 2 | 110,009 | 57,566 |
| Grants and donations made | 2 | 8,696 | 105,000 |
| Other expenses | 2 | 8,991 | 3,099 |
| Total Expenses | | 344,745 | 180,618 |
| Surplus/(Deficit) for the Year | | (101,199) | 400,243 |

This statement should be read in conjunction with the attached Independent Assurance Review Report.

Statement of Financial Position

Foundation for Equity and Research New Zealand As at 30 June 2024

'What the entity owns?' and 'What the entity owes?'

| | NOTES | 30 JUN 2024 | 30 JUN 2023 |
|---|-------|----------------|----------------|
| Assets | | | |
| Current Assets | | | |
| Bank accounts and cash | 3 | 143,164 | 74,990 |
| Debtors and prepayments | 3 | 1,683 | 170,503 |
| Other Current Assets | 3 | 500,000 | 500,000 |
| Total Current Assets | | 644,847 | 745,493 |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 5 | 6,434 | 4,137 |
| Total Non-Current Assets | | 6,434 | 4,137 |
| Total Assets | | 651,280 | 749,630 |
| Liabilities | | | |
| Current Liabilities | | | |
| Creditors and accrued expenses | 4 | 21,795 | 37,743 |
| Employee costs payable | 4 | 13,086 | 1,482 |
| Unused donations and grants with conditions | 4 | 7,192 | - |
| Total Current Liabilities | | 42,074 | 39,224 |
| Total Liabilities | | 42,074 | 39,224 |
| Total Assets less Total Liabilities (Net Assets) | | 609,206 | 710,406 |
| Accumulated Funds | | | |
| Accumulated surpluses or (deficits) | 6 | 609,206 | 710,406 |
| Total Accumulated Funds | | 609,206 | 710,406 |

This statement should be read in conjunction with the attached Independent Assurance Review Report.

Statement of Cash Flows

Foundation for Equity and Research New Zealand For the year ended 30 June 2024

| | 2024 | 2023 |
|---|----------------|----------------|
| Cash Flows from Operating Activities | | |
| Cash was received from: | | |
| Donations, fundraising and other similar receipts | 22,447 | 110,543 |
| Receipts from providing goods or services | 393,465 | 381,705 |
| Interest, dividends and other investment receipts | 3,791 | 4,347 |
| Net GST received / (paid) | (21,999) | 18,057 |
| Total Cash was received from: | 397,704 | 514,652 |
| Cash was applied to: | | |
| Payments to suppliers and employees | 311,866 | 118,199 |
| Donations or grants paid | 8,696 | 105,000 |
| Total Cash was applied to: | 320,562 | 223,199 |
| Net Cash Flows from Operating Activities | 77,142 | 291,453 |
| Cash flows from Investing and Financing Activities | | |
| Payments to acquire property, plant and equipment | 8,968 | 3,583 |
| Payments to purchase investments | - | 500,000 |
| Net Cash flows from Investing and Financing Activities | 8,968 | 503,583 |
| Net Increase / (Decrease) in Cash | 68,174 | (212,130) |
| Opening Cash | 74,990 | 287,120 |
| Closing Cash | 143,164 | 74,990 |
| This is represented by: | | |
| Bank Accounts and Cash | 143,164 | 74,990 |

Statement of Accounting Policies

Foundation for Equity and Research New Zealand For the year ended 30 June 2024

'How did we do our accounting?'

Basis of Preparation

FERNZ 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.

Income Tax

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

Revenue

Revenue is accounted for as follows:

Donations

Donations are accounted for depending on whether they have been provided with a "use or return" condition attached or not. Where no use or return conditions are attached to the donation, revenue is recorded as income when the cash is received. Where donations include a use or return condition, the donation is initially recorded as a liability on receipt. The donation is subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Donated goods or services (other than donated assets) are not recognised.

Where significant donated assets are received with useful lives of 12 months or more, and the fair value of the asset is readily obtainable, the donation is recorded at the value of the asset obtained. Where the fair value of the asset is not readily obtainable, the donation is not recorded. Donated assets with useful lives less than 12 months are not recorded.

Grants / Contracts

Grant/Contract income is accounted for depending on whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, the revenue is recorded as income when the cash is received. Where income includes a use or return condition, it is initially recorded as a liability on receipt. The income is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Interest Income

Interest income is recognised on an accruals basis.

Other Income

All other income is accounted for on an accruals basis and accounted for in accordance with the substance of the transaction.

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.

Accounts Receivables

Accounts Receivables are carried at estimated realisable value after providing against debts where collection is doubtful.

Goods and Services Tax (GST)

All amounts are stated exclusive of GST except for accounts payable and accounts receivable which are stated inclusive of GST.

Property, Plant and Equipment

Property, Plant and Equipment are recorded at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is provided on a straight-line basis on all property, plant and equipment, at rates that will write off the cost of the assets to their estimated residual values over their useful lives. The depreciation rates and useful lives associated with major classes of assets have been estimated as follows:

Plant and Equipment - 20%

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period. (last year - there was a change in accounting policy with regard to certain mobile phones previously categorised as Property, Plant, and Equipment (PPE). These phones have been reclassified as Computer Assets, resulting in a change in the depreciation method and rate. Previously, a straight-line method with a 20% rate was used; however, this has now been adjusted to a diminishing value method with a 67% rate. This change aligns with relevant accounting standards and is aimed at more accurately reflecting the economic reality of these assets. The impact of this policy change on the financial statements has been appropriately accounted for and disclosed.)

Notes to the Performance Report

Foundation for Equity and Research New Zealand For the year ended 30 June 2024

| | 2024 | 2023 |
|---|----------------|----------------|
| 1. Analysis of Revenue | | |
| Donations, fundraising and other similar revenue | | |
| Donations Received | - | 3,043 |
| Grant - Four Winds Foundation | 5,000 | - |
| Grant - Nikau Foundation | 255 | - |
| Grant - Wellington Community Fund | 10,000 | - |
| Grant - Ministry of Social Development | - | 107,500 |
| Total Donations, fundraising and other similar revenue | 15,255 | 110,543 |
| Revenue from providing goods or services | | |
| Consulting Income | 26,736 | 453,483 |
| On-chargeable Disbursements | 19,214 | 1,234 |
| Service Income | 178,329 | 10,500 |
| Total Revenue from providing goods or services | 224,279 | 465,217 |
| Interest, dividends and other investment revenue | | |
| Interest Received | 4,011 | 4,347 |
| Total Interest, dividends and other investment revenue | 4,011 | 4,347 |
| Other revenue | | |
| Discount Obtained | - | 5 |
| Schedular Income | - | 750 |
| Total Other revenue | - | 755 |
| | 2024 | 2023 |

2. Analysis of Expenses

| | | |
|---|----------------|---------------|
| Volunteer and employee related costs | | |
| ACC Levies | 288 | - |
| Salaries | 210,632 | 14,619 |
| Salaries - Kiwisaver | 6,129 | 334 |
| Total Volunteer and employee related costs | 217,048 | 14,953 |
| Costs related to providing goods or services | | |
| Accountancy Fees | 3,288 | 2,839 |
| Administration Fees | - | 373 |
| Advertising | 3,060 | - |
| Bank Charges | 325 | 201 |
| Board Expenses | 20,000 | 15,000 |
| Bookkeeping Fees | 2,013 | - |
| Computer Expenses | 917 | 13,032 |
| Consultancy | 17,219 | 12,373 |
| Disability Support Packages | - | 256 |
| Entertainment | 20 | 313 |

| | 2024 | 2023 |
|---|----------------|---------------|
| Freight, Courier, and Postage | 332 | 200 |
| General Expenses | 1,490 | 1,822 |
| Home Office | 191 | 97 |
| Meeting Expenses | 1,823 | - |
| Minor Assets < \$500 | 143 | - |
| On-chargeable Expenses | 18,535 | 1,005 |
| Professional Development Costs | 2,856 | 191 |
| Professional Membership Fee | 992 | 571 |
| Stationery | 1,752 | - |
| Subscriptions | 24,681 | 6,910 |
| Telecommunications | 5,201 | 1,686 |
| Travel & Accommodation - NZ | 5,170 | 697 |
| Total Costs related to providing goods or services | 110,009 | 57,566 |
| Other expenses | | |
| Depreciation | 6,671 | 1,539 |
| Inland Revenue Penalties | 615 | - |
| Review Fees | 1,705 | 1,560 |
| Total Other expenses | 8,991 | 3,099 |

2024 2023

3. Analysis of Assets**Bank accounts and cash**

| | | |
|-------------------------------------|----------------|---------------|
| Bank Savings Account | 118,737 | 31,172 |
| Bank Cheque Account | 24,427 | 43,818 |
| Total Bank accounts and cash | 143,164 | 74,990 |

Debtors and prepayments

| | | |
|--------------------------------------|--------------|----------------|
| Accounts Receivable | 1,265 | 168,270 |
| GST Receivable | 144 | - |
| Interest Receivable | 274 | 53 |
| Prepayments | - | 2,180 |
| Total Debtors and prepayments | 1,683 | 170,503 |

Other current assets

| | | |
|--|----------------|----------------|
| Craigs Investment Partners Limited Portfolio – At cost | 500,000 | 500,000 |
| Total Other current assets | 500,000 | 500,000 |

2024 2023

Investments at Market Value- Craig Investment Partners Ltd

| | | |
|---|----------------|----------------|
| Fixed Interest | 35,344 | 20,001 |
| Property | 9,702 | 10,693 |
| NZ & International Equities | 479,081 | 286,184 |
| Cash | 11,229 | 190,119 |
| Total Investments at Market Value- Craig Investment Partners Ltd | 535,356 | 506,997 |

2024 2023

4. Analysis of Liabilities**Creditors and accrued expenses**

| | | |
|---|---------------|---------------|
| Accounts Payable | 18,352 | 11,879 |
| Accruals | 2,996 | 2,829 |
| ASB Credit Cards | 448 | 1,181 |
| GST Payable | - | 21,854 |
| Total Creditors and accrued expenses | 21,795 | 37,743 |

Employee costs payable

| | | |
|-------------------------------------|---------------|--------------|
| Annual Leave Accrual | 6,085 | (257) |
| Salaries Payable | 7,001 | 1,738 |
| Total Employee costs payable | 13,086 | 1,482 |

Unused donations and grants with conditions

| | | |
|--|--------------|----------|
| Unspent Grant - Nikau Foundation | 7,192 | - |
| Total Unused donations and grants with conditions | 7,192 | - |

5. Property, Plant and Equipment

This Year

| Asset Class | Opening Carrying Amount | Purchases | Sales/Disposals | Current Year Depreciation and Impairment | Closing Carrying Amount |
|---------------------|-------------------------|--------------|-----------------|--|-------------------------|
| Computer Asset | 3,900 | 8,968 | - | 6,482 | 6,386 |
| Plant and Equipment | 237 | - | - | 189 | 48 |
| Total | 4,137 | 8,968 | 0 | 6,671 | 6,434 |

Last Year

| Asset Class | Opening Carrying Amount | Purchases | Sales/Disposals | Current Year Depreciation and Impairment | Closing Carrying Amount |
|---------------------|-------------------------|--------------|-----------------|--|-------------------------|
| Computer Asset | 1,666 | 3,583 | - | 1,349 | 3,900 |
| Plant and Equipment | 426 | - | - | 189 | 237 |
| Total | 2,092 | 3,583 | - | 1,538 | 4,137 |

2024

2023

6. Accumulated Funds

Accumulated Funds

| | | |
|-------------------------------------|----------------|----------------|
| Opening Balance | 710,406 | 310,163 |
| Accumulated surpluses or (deficits) | (101,199) | 400,243 |
| Total Accumulated Funds | 609,206 | 710,406 |

7. Commitments

There are no commitments as at 30 June 2024 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2024 (Last year - nil).

9. Related Parties

The Trustees of FERNZ, also perform the consultancy services of FERNZ.

| Related Party | Description of Transaction | Value of Transactions 2024 | Value of Transactions 2023 | Amount Outstanding 2024 | Amount Outstanding 2023 |
|-------------------|---|----------------------------|----------------------------|-------------------------|-------------------------|
| Bernadette Ingham | Board fees paid Consultancy Services: provided their time and skills at no charge, as professional consultancy services to agencies to advance the purpose of the Foundation | 5,000 | 3,000 | - | 3,000 |
| Tristram Ingham | Board fees paid Consultancy Services: provided their time and skills at no charge, as professional consultancy services to agencies to advance the purpose of the Foundation | 10,000 | 5,000 | - | 5,000 |
| Emma Draper | Board Fees paid Consultancy Services: provided their time and skills at no charge, as professional consultancy services to agencies to advance the purpose of the Foundation | 5,000 | 4,000 | - | - |
| Tristram Ingham | Service Income paid to FERNZ for Individual Disability Support | 75,000 | 10,500 | - | 7,500 |

10. 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).

11. Ability to Continue Operating

The Trustees believe that FERNZ will continue to operate within the foreseeable future.

Independent Assurance Review Report

Foundation for Equity and Research New Zealand

For the year ended 30 June 2024

