

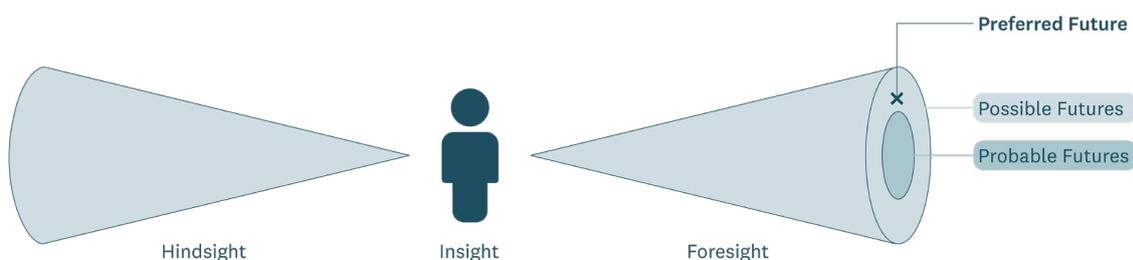
2021 / 2022
Annual
Integrated
Report

MCGUINNESS INSTITUTE
TE HONONGA WAKA

The McGuinness Institute is

a non-partisan think tank working towards a sustainable future for New Zealand.

The Institute applies hindsight, insight
and foresight to explore major challenges
and opportunities facing New Zealand
over the long term.



OUR LOCATION

We are situated in the Wellington
Free Ambulance Building at
Level 2, 5 Cable Street,
Wellington, New Zealand

CONTACT US

We welcome your feedback.
Please contact us on
04 499 8888 or at
enquiries@mcguinnessinstitute.org

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FROM THE CHIEF EXECUTIVE



2021 has been another year of unprecedented events that have led to novel public policy. New Zealand businesses have had to change how they operate with the impacts of climate change and the pandemic. It is important to question exactly what changes should be a priority for businesses and the government and what/who will drive that change. While there are many important issues to raise, I am particularly interested in the NZX Corporate Governance Code on whether a commitment by the New Zealand Government to purchase offshore carbon credits to offset emissions should be disclosed in the financial statements of the New Zealand Government.

The Institute is currently in the process of completing three working papers that we believe might be of interest. All three use the same dataset; the NZSX-listed companies.

The working papers in progress have the following working titles:

- *Working Paper 2022/07 – Analysis of COVID-19 wage subsidy in 2020 Annual Reports by NZSX-listed companies*
- *Working Paper 2022/08 – Analysis of Non-IFRS information in 2020 Annual Reports by NZSX-listed companies*
- *Working Paper 2022/09 – Analysis of NZSX-listed companies in terms of market capitalisation and net assets in their 2018–2021 annual reports.*

The McGuinness Institute work programme for this year is integrating into our publications what we believe to be at least six characteristics driving change at present:

1. The accounting framework is changing.

For example, the XRB is currently developing Climate-related Disclosure Standards, the IFRS Foundation has established the International Sustainability Standards Board (ISSB) and a Taskforce on Nature-related Financial Disclosures has been established. Importantly, as part of the process, market capitalisation is used under the Climate-related Disclosures and Other Matters Amendment Act 2021 to enforce accounting rules based on company size (see s 461P (5)(b)(i)).

2. The pandemic is requiring many businesses to review and redesign their business model.

For example, embracing technology, working from home and dealing with low staff numbers, possibly due to what is colloquially called the great resignation.

3. Climate change is repositioning companies as either a victim or villain.

It is forcing companies to move away from emissions-intensive assets and find new models. For example, New Zealand King Salmon is now seeking out colder water for farming salmon, either on land or further out to sea.

4. Inflation is an emerging risk.

Times of high inflation require a refocus on timely and accurate reporting. In order to meet public accountability requirements for publicly listed companies, the NZX needs to consider whether the current Code will safeguard the rights and responsibilities of both buyers and sellers.

5. The gap between tangible and intangible assets (via market capitalisation) is widening.

Intangible assets are increasingly important in creating value for companies, even for companies whose value comes primarily from tangible assets. The risk is that current accounting frameworks only focus on the net assets in the financial statements, not the market value of those assets.

6. Corporate social licence is changing.

In addition to all the above, we are now seeing the emergence of new types of corporates who see their rights and responsibilities more broadly than just profit-making for shareholders (e.g., the advent of The Companies (Directors Duties) Amendment Bill being sponsored by MP, Dr Duncan Webb). This relates to a legal opinion the Institute undertook

in 2020; see Legal Opinion 2020/01 – Obligations on directors to report risk in New Zealand annual reports under the Companies Act 1993.

Seen together, these changes make a review of the Code very timely.

We want to acknowledge those who have collaborated with us over the last 18 months. Thank you for your trust. Thank you also to the team at Willis Bond, who continue to financially support the Institute to think independently about public policy and New Zealand’s long-term future. Thank you to our patrons, who are so generous with their time. We would not be able to do what we do without your advice on how to navigate tricky areas of public policy. Lastly, thank you to my wonderful team. You have worked hard during difficult times. Your ongoing positive support has made all the difference in a difficult year – thank you.

Please do not hesitate to contact me if you have any questions about the Institute’s previous or upcoming work programmes; your feedback is important to us.



Wendy McGuinness
Chief Executive

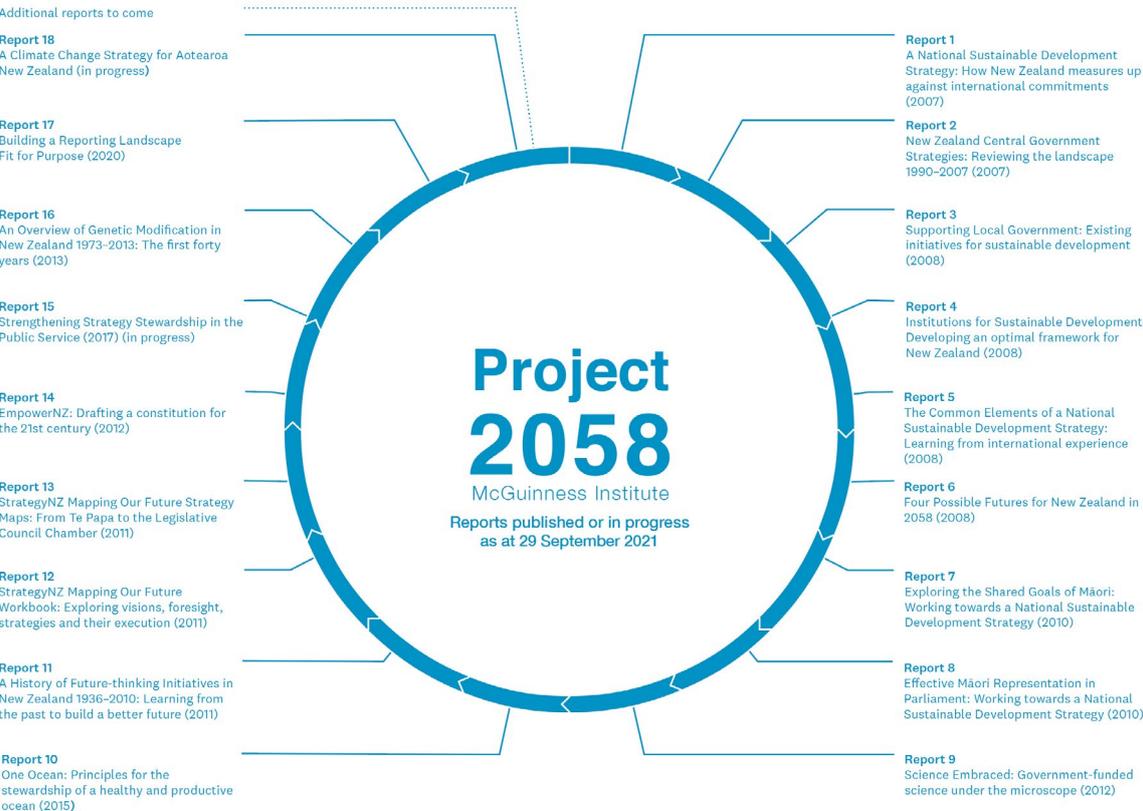
December 2021

2022 WORK PROGRAMME



PROJECT 2058

Project 2058 is the McGuinness Institute’s flagship project. Its strategic aim is to promote integrated long-term thinking, leadership and capacity-building. This is so that New Zealand can effectively explore and manage risks and opportunities going into the year 2058. Sitting within *Project 2058* are our policy and research reports.



PUBLICATIONS

April 2021–March 2022

DATE	DISCUSSION PAPERS
June 2021	<i>Discussion Paper 2021/01 Mission Aotearoa: Mapping our Future</i>
August 2021	<i>Discussion paper 2021/02 - Need for speed: strategy mapping and adaptive management</i>
September 2021	<i>Discussion Paper 2021/03 – A COVID-19 Situational Report: Beyond Aotearoa New Zealand’s Fortress as at 1 September 2021</i>
November 2021	<i>Discussion Paper 2021/04 – An Accounting Dilemma: Does a commitment to purchase offshore carbon credits create a requirement to disclose that obligation in the financial statements of the New Zealand Government?</i>

DATE	WORKING PAPERS	BACKGROUND TO
April 2021	<i>Working Paper 2020/12 – An analysis of the responses to the ‘Open Letter to District Health Boards (dated 25 March 2020)’</i>	PandemicNZ
April 2021	<i>Working Paper 2021/02 – List of Government Department Strategies as at 31 December 2020</i>	ClimateChangeNZ
May 2021	<i>Working Paper 2021/02a – Analysis of Climate Change in Government Department Strategies as at 31 December 2020</i>	ClimateChangeNZ
June 2021	<i>Working Paper 2021/06 – Reviewing TCFD information in 2017–2020 Annual Reports of NZSX-listed companies</i>	ReportingNZ
September 2021	<i>Working Paper 2021/11 – Analysis of Donations and Political Donations in 2020 Annual Reports by NZSX-listed companies</i>	ReportingNZ
October 2021	<i>Working Paper 2021/07 – Scoping the use of the term ‘climate scenarios’ and other climate-related terms in Aotearoa New Zealand and international literature</i>	ClimateChangeNZ
October 2021	<i>Working Paper 2021/13 – Analysis of Priorities mentioned in Minister of Finance Budget speeches since 2006</i>	ReportingNZ
November 2021	<i>Working Paper 2021/01 – Timeline of climate change institutions and instruments since 1980</i>	ClimateChangeNZ
November 2021	<i>Working Paper 2021/14 – The Role of Water Temperature in Climate Change Policy – A New Zealand King Salmon Case Study</i>	OneOceanNZ, ClimateChangeNZ
November 2021	<i>Working Paper 2021/15 – Looking for a taxonomy for Aotearoa New Zealand’s oceans</i>	OneOceanNZ, ClimateChangeNZ
December 2021	<i>Working Paper 2021/04 – Reviewing Voluntary Reporting Frameworks Mentioned in 2018–2020 Annual Reports</i>	ReportingNZ
December 2021	<i>Working Paper 2021/09 – Analysis of Climate Change Reporting in the Public and Private Sectors</i>	ReportingNZ
December 2021	<i>Working Paper 2021/10 – Analysis of existing scenarios in Aotearoa New Zealand</i>	ForesightNZ, ClimateChangeNZ

DATE	SURVEYS
September 2021	<i>Survey Insights: An analysis of the 2021 Long-term Insights Briefings Survey</i>

DATE	SUBMISSIONS
May 2021	<i>Financial Sector (Climate-related Disclosures and Other Matters) Amendment Bill</i>
July 2021	<i>Submission in response to the International Financial Reporting Standards Foundation (IFRS)</i>
August 2021	<i>Natural and Built Environments Bill Parliamentary paper on the exposure draft</i>
August 2021	<i>Te Kawa Mataaho Public Service Commission's Long-term Insights Briefing</i>
November 2021	<i>Te hau mārohi ki anamata – Transitioning to a low-emissions and climate-resilient future</i>
November 2021	<i>XRB's Governance and Risk Management (NZ CS 1)</i>
January 2022	<i>NZX Corporate Governance Code Review 2021</i>
March 2022	<i>Te Ara Paerangi – Future Pathways Green Paper</i>
March 2022	<i>Improving Aotearoa New Zealand's environmental reporting system</i>

DATE	THINK PIECES
June 2021	<i>Think Piece 36 – Long-term insights briefings – once in a generation opportunity</i>
June 2021	<i>Think Piece 37 – The gap between doses matters!</i>
February 2022	<i>Think Piece 38 – The end of the beginning</i>

DATE	INFOGRAPHICS
May 2021	<i>Carbon dioxide concentration (data from Baring Head, Wellington)</i>
July 2021	<i>Significant political agreements since 1996</i>
October 2021	<i>A Suppression Strategy: Living with COVID-19 in the Year 2022 (Version 9)</i>
November 2021	<i>Timeline of Climate Change Policy</i>
December 2021	<i>Dolphins of Aotearoa</i>

DATE	SLIDESHOWS
May 2021	<i>Emissions Reduction Plan Strategy Mapping Workshop</i>
May 2021	<i>The Ambitious Woman</i>
July 2021	<i>Political stability despite minority governments: the New Zealand experience</i>
July 2021	<i>Futures Thinking - Review into the Future for Local Government Te Arotake i te Anamata mō Ngā Kaunihera</i>
August 2021	<i>Establishing Aotearoa New Zealand reference climate scenarios</i>
August 2021	<i>Nick Golledge - IPCC Sixth Assessment Report</i>
September 2021	<i>Long-term Insights Briefings: A novel policy instrument to deal with foresight (1 Sep)</i>
September 2021	<i>Discussion Paper 2021/03 – A COVID-19 Situational Report: Beyond Aotearoa New Zealand's Fortress</i>
September 2021	<i>Long-term Insights Briefings: A novel policy instrument to deal with foresight (21 Sep)</i>
October 2021	<i>New Zealand King Salmon Application</i>
October 2021	<i>Measuring the Impact of Foresight on Public Policy (National University of Singapore)</i>
October 2021	<i>History (and Future) of Foresight in Aotearoa New Zealand</i>
December 2021	<i>Auckland Council Climate Disclosure Governance Group</i>

DATE	WORKSHEETS/EXERCISES
May 2021	<i>Emissions Reduction Plan Strategy Mapping Workshop - Worksheet 2: Assumption mapping exercise</i>
May 2021	<i>Emissions Reduction Plan Strategy Mapping Workshop - Worksheet 1: Strategy mapping exercise</i>
October 2021	<i>Future for Local Government Review Workshop: How to create scenarios quickly and effectively</i>

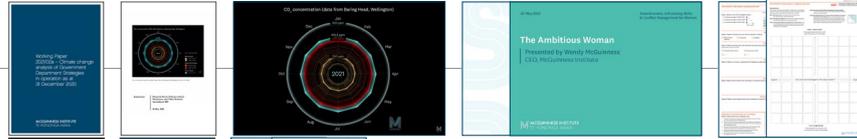
DATE	NEWSLETTER
October 2021	<i>Issue 22</i>

2021

APRIL



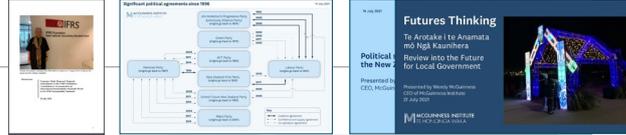
MAY



JUNE



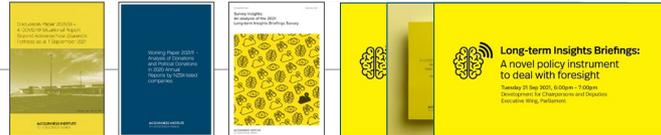
JULY



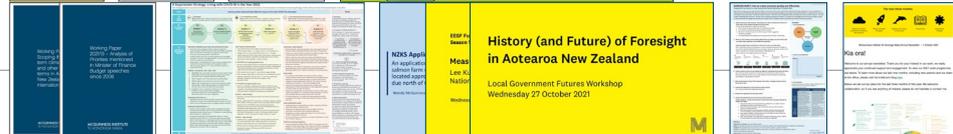
AUGUST



SEPTEMBER



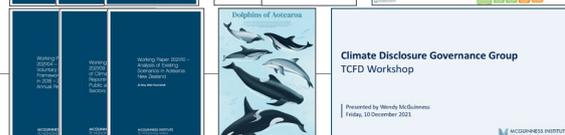
OCTOBER



NOVEMBER



DECEMBER



2022

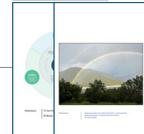
JANUARY



FEBRUARY



MARCH



EMISSIONS REDUCTION PLAN STRATEGY MAPPING WORKSHOP

May 2021



Emissions Reduction Plan Strategy Mapping Workshop

The Emissions Reduction Plan strategy mapping workshop connected a group of highly motivated and informed parties to explore the creation of an emissions education plan strategy map. The workshop helped the participants learn more about the strategy mapping tool, and tested whether a strategy mapping exercise (worksheet 1) followed by an assumption mapping exercise (worksheet 2) could contribute to improving the design and communication of a strategy.

ESTABLISHING AOTEAROA NEW ZEALAND'S REFERENCE CLIMATE SCENARIOS

August 2021

This discussion, held on 18 August 2021, was part of the first stage of 'Establishing Aotearoa New Zealand's reference climate scenarios', a discussion that brought attendees online for two hours during day one of Alert Level 4 lockdown.

This discussion will contribute to *Report 18: Climate Change Strategy for Aotearoa New Zealand*.

The Institute's initial observations from the 18 August 2021 meeting are as follows:

- There is a range of interpretations as to what a climate scenario and a reference climate scenario mean in practice. One of the key challenges will be developing a shared understanding of what climate projections and climate scenarios are, how they are different and when they should (and should not) be used.
- There are a number of different users (audiences) of Aotearoa New Zealand climate scenarios.
- The time horizon and breadth of climate scenarios (e.g. single or more dimensions) might vary according to the user/audience.
- There is a risk the public might misconstrue dystopia scenarios as projections.
- Climate data may not be easily accessible to all interested parties.
- The reporting regime requires climate scenarios by 2022/23: XRB is aiming to issue the first standard by the end of 2022. This would trigger the first reporting period to be for the period commencing 1 Jan 2023, with the first reports then issued 2024.
- The NIWA 2016 climate scenarios/projections are still considered to be relevant; the next version will not be available for another few years, likely 2023 at the earliest.
- At present, there is no Aotearoa New Zealand institution that is being required to produce detailed reference climate scenarios (or funded to do so).

LONG-TERM INSIGHTS BRIEFINGS: A NOVEL POLICY INSTRUMENT TO DEAL WITH FORESIGHT

September 2021



Long-term Insights Briefings: A novel policy instrument to deal with foresight

In mid-June, three foresight experts wrote an op-ed for Newsroom on the new Long-term Insights Briefings. Roger Dennis, Wendy McGuinness and David Skilling noted that the briefings were an extraordinary opportunity for New Zealand and for democracy. The article attracted over 12,000 views on LinkedIn and comments from officials in Australia and the UK.

At the Long-term Insights Briefings webinar, the panelists covered the need for future thinking in government, highlighted how corporations and countries apply foresight, and suggested a range of ways chief executives might prepare briefings. They concluded by discussing what a successful briefing might deliver. The discussion was moderated by Professor Girol Karacaoglu, Head of the School of Government and former Chief Economist for the New Zealand Treasury.

SPEAKERS



Roger Dennis has worked for more than two decades with organisations around the world to help leaders make sense of a fast-changing world. He is a Senior Fellow at the Atlantic Council in Washington and an Edmund Hillary Fellow.



Wendy McGuinness is the founder and chief executive of the McGuinness Institute Te Hononga Waka. The Institute is a non-partisan think tank working towards a sustainable future for Aotearoa New Zealand using the tools of hindsight, insight and foresight.



Dr David Skilling is the founding director of Landfall Strategy Group, an economic and policy advisory firm based in the Netherlands and Singapore. David advises governments, companies and financial institutions in Asia, the Middle East and Europe on the impact of global macro, globalisation and geopolitics, from a small advanced economy perspective.

PREVIOUS WORKSHOPS

The Institute facilitates workshops on public policy issues that are strategic, complex and long-term in nature. We are committed to inclusiveness, which to us means providing platforms and opportunities for New Zealanders with a particular focus on amplifying the voices of young people between 18 and 25. Listed below are all the workshops that the Institute has been involved in to date.

KiMuaNZ 2019



Registered participants

Dylan Apera
Melanie Atonio
Nicholas Bing
Mitchell Chandler
Heleine Chankay
Adam Currie
Matalima Enosa
Mapu Faleolupe Aiiloilo
Mariner Fagaiava-Muller
Chesta Fa'otusia
Anzac Gallate
Freya Hargreaves-Brown
Aaron Itinteang

Sulu-Danielle Joshua
Miimetua Kino
Andre Kologeto
Hulita Kolo
Meiema Laupepa
Sisifa Lui
Tumaru Mataio Tairi
Renali Narayan
Faithing Notoa
Nikolao Omari Cockerell
Allanah Petersen
Fereni Peti
Ella Rooney
Rosie Semu

Freya Schaumkel
Rebecca Shaw
Brittany Tapusoa
Elijah Taelima
Nicole Taunga
Janet Tekori
Samu Telefoni
Renee Topeto
Angelica Tovia
Maryanne Tupou
Louisa Vaeluaga
Kaeden Watts
Cameron Young

WakaNZ 2017



Registered participants

Anaru Adams
Grace Allen
Ngareka Bensemann
Benjamin Bielski
Kiw Kahukura Denton
Holly Diepraam
Alice Dimond
Corey Hebbard
Louise Kaihau Hiwarau
Rayden Horton
Nadine Houia-Ashwell
Eru Kapa-Kingi

Anna-Marei Kurei
Jermayne Maika
Genevieve Mairdonald
Waimihia Maniapoto-Love
Anarina Marsters-Herewini
Duncan Matangi
Navana Matthews
George Mohi
Jade Newton
Hine Parata-Walker
Caitlin Papuni-McLellan
Elijah Pue
Tonisha Rohe
Kohe Ruwhiu

Shaquille Shortland
Skylar Tangiora
Leah Tebbutt
Jordan Tewhaiti-Smith
Trinity Thompson-Browne
Kataraina Tims
Levi Walford
Kaeden Watts

Facilitators

Carwyn Jones
Wendy McGuinness

Designers

Ashley Brown

TacklingPovertyNZ (Kaikohe and Kaitaia)



National speakers

Dr Girol Karacaoglu

Local speakers

Mayor Hon John Carte
Dep. Mayor Tania McInnes
Mark Anderson
Blair Kapa-Peters
Jim Luders
Deidre Otene
Ebba Raikes
Kelly Yakas

Workshop interns

Matthew Bastion
Lisa Jagoe
Alexander Jones
Apurva Kasture
Tara Officer
Brad Olsen

McGuinness Institute staff

Sally Hett
Freya Tearney
Ashley Brown
Eleanor Merton

Participants (approx.)

100

TacklingPovertyNZ (Gisborne) 2016



National speakers
Dr Carwyn Jones
Dr Girol Karacaoglu

Local speakers
Virginia Brind
Linda Coulston
Leighton Evans
Jess Jacobs
Annette Toupili

Workshop interns
Ali Bunge
Felix Drissner-Devine
Monique Francois
Anna-Marei Kurei
Zoe Pushon
Caroline Simmonds
Nathan Williams

McGuinness Institute staff
Freya Tearney
Annie McGuinness
Lachlan McGuinness

Participants (approx.)
75

TacklingPovertyNZ (Rotorua) 2016



National speakers
Dr Girol Karacaoglu
Dame Diane Robertson

Local speakers
Judge Louis Bidois
Potaua Biasiny-Tule
Mayor Hon Steve Chadwick JP
Laurie Watt

Workshop interns
Ali Bunge
Anna-Marei Kurei
Elaina Lauaki-Vea
Caitlin Papuni-McLellan
Caroline Simmonds
Nathan Williams
Xindi Zhang

McGuinness Institute staff
Sun Jeong

Participants (approx.)
100

TacklingPovertyNZ (Manawatu) 2016



National speakers
Dr Girol Karacaoglu
Dame Diane Robertson

Local speakers
Natasha Allan
Nigel Allan
Michelle Cameron
Kathryn Cook
Mayor Margaret Kouvelis
Amanda Oldfield

Workshop interns
Felix Drissner-Devine
Elaina Lauaki-Vea
Maddie Little
Caitlin Papuni-McLellan

McGuinness Institute staff
Freya Tearney
Ashley Brown

Participants (approx.)
65

ForesightNZ 2016



Registered Participants

Sharelle Abbott
Anaru Adams
Amy Auld
Ngareka Bensemam
Hugo Bloor
Simon Bunckenburg
Mitchell Denham
Solomon Esera
Mike Hannah
Ed Haslam
Sam Hogg
William Irwin-Harris
Bayley Johansson
Amrit John

Claudia Kearns
Selina Kunac
Griffin Leonard
Karina Liddicoat
Eleanor Manu
Hayley Martin
Franky Maslin
Abbas Nazari
Ben Nistor
Alex Nott
Beth O'Loughlin
Mark Owen-Cooper
Milena Petrovic
Zoe Pushon
Alex Rallis

Larissa Renfrew
Olivia Scobie
Zac Scott
Holly Swallow
Michelle Walsh
Caleb Withers
Matt Wort

Facilitator

Wendy McGuinness

Designers

Ashley Brown
Sun Jeong

TacklingPovertyNZ (Queenstown) 2016



National speakers

Dr Girol Karacaoglu
Dame Diane Robertson
Jennifer Weber

Local speakers

Hine Marchand
Niki Mason
Mayor Vanessa van Uden

Workshop interns

Ali Bunge
Monique Francois
Eden Iati
Elizabeth Maddison
Caitlin Papuni-McLellan
Regan Thwaites

McGuinness Institute staff

Sally Hett
Sophie Peat
Annie McGuinness
Lachlan McGuinness

Participants (approx.)
60

TacklingPovertyNZ (Wellington) 2015



Registered Participants

Matthew Bastion
Ali Bunge
Te Wai Coulston
Mitchell Denham
Felix Drissner-Devine
Adena Emanuel
Monique Francois
Sophie Goulter
Rangi (Emilou) Hohaia
Lydia Hollister-Jones
Rayden Horton
Eden Iati
Lisa Jagoe

Alexander Jones
Apurva Kasture
Anna-Marei Kurei
Elaina Lauaki-Vea
Karina Liddicoat
Maddie Little
Shannon Macmillan
Elizabeth Maddison
Brooke Merrick
Tara Officer
Brad Olsen
Caitlin Papuni-McLellan
Tiria Pehi
Zoe Pushon
Caroline Simmonds

Caitlin Smart
Regan Thwaites
Morgan Watkins
Callum Webb
Nathan Williams
Rongorito Wirihana Te Rei
Sam Yoon
Xindi Zhang

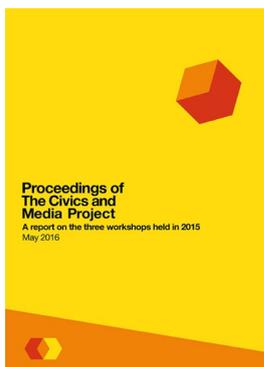
Facilitator

Wendy McGuinness

Designers

Rose Baylis
David Billings
Sun Jeong

The Civics and Media Project Workshop 3



Registered Participants

Francesca Ancillotti
Tash Barneveld
Tessa Bercic
Caroline Boyd
Ali Bunge
Dr Andrew Cleland
Kimberley Collins
Alessandra Cuccurullo
Simon Draper
Dr Martin Durrant
Harry Evans
Kirsty Farquharson
Madeleine Foreman
Penny Gault
Laura Goodall
Sally Hett
Kay Jones

John Kerr
Mary Major
Erica Mather
Annie McGuinness
Lachlan McGuinness
Jessie McKenzie
Dr Victoria Metcalf
Alison Nevill
Stephen Olsen
Rebecca Palmer
Dr Roger Ridley
Jan Rivers
Matthew Roberts
Hannah Steiner-Mitchell
Marcus Stickley
Ted Tapiklis
Sarah Tebbs

John Terris
Alastair Thompson
Margaret Thompson
Paul Thompson
Jeremy Todd
Anastasia Turnbull
Morgan Watkins
Callum Webb
Bernie Whelan
Murray Wu

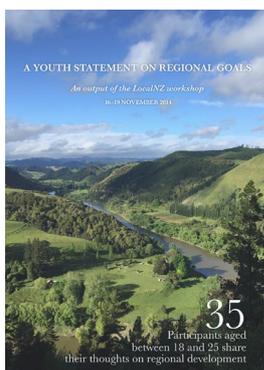
Facilitators

Peter Griffin
Wendy McGuinness

Designers

Hannah Bartlett
Sun Jeong

LocalNZ 2014



Registered Participants

Nasra Abdi
Matthew Barry
David Bassett
Heavenlee Bray
Bradley Clarke
Yanni Cowie
Samantha Curtis
Cara des Landes
Alison Faulls
Lincoln Haworth
Aisha Huriwai
Sean Johnson
Janelle Jones
Jared Kennedy

Hamish Keown
Christoph Kraus
Angela Lim
Shivani Makwana
Jack Marshall
Lauren McGee
Jesse Medcalf
Grace Nunn
Hannah Payne-Harker
Nyssa Payne-Harker
Oska Rego
Pauline Robertson
Jason Sebastian
Regan Thwaites
Milovale Tiatia

Mahoney Turnbull
Sarah Van Looy
Rebecca Vergunst
Jessie Waite
Leah Wilkie
Sam Yoon

Facilitators

Wendy McGuinness
Hannah Steiner

Designers

Meg Howie
Sun Jeong
Ellyse Randrup

LivingStandardsNZ 2013



Registered Participants

Nasra Abdi
Ben Abraham
Tipene Apatu
Nasif Azam
Minishka Bradley
Patrick Broman
Alexandra Bunge
Elizabeth Cole
Riley Divett
Tracy Finlayson
Avril Gillan
Wiliame Gucake

Edward Haslam
Ropeti Huntley
Ngahuia Leighton
William Makea
Jesse Medcalf
Renata Mokena-Lodge
Abbas Nazari
Erin Roxburgh
Wiremu Stone
Kristian Tekie
Milovale Tiatia
Erana Walker
Leilani Walker

Otene Wineera
Raymond Wong
Angela Yiavasis

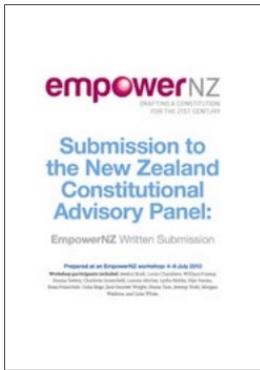
Facilitators

Wendy McGuinness
Annie McGuinness
Renata Mokena-Lodge

Designers

Ryan Gallagher
Kieran Stowers

EmpowerNZ 2013

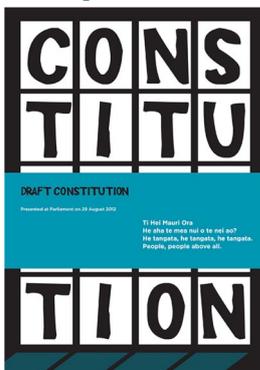


Registered Participants

Jessica Bush
Louis Chambers
William Fussey
Emma Gattey
Charlotte Greenfield
Lauren McGee
Lydia Nobbs
Elye Parata
Rosa Polaschek

Oska Rego
Jack Starrett Wright
Diana Tam
Jeremy Todd
Morgan Watkins
Julia White
Facilitators
Mihata Pirini
Marcelo Rodriguez Ferrere

EmpowerNZ 2012



Registered Participants

Kirsty Allan
Tele'a Andrews
Sarah Baillie
Todd Barrowclough
Jessica Bush
Louis Chambers
Reed Fleming
William Fussey
Emma Gattey
Paula Gillon
Tiaki Hana Grant-Mackie
Charlotte Greenfield
Rachael Jones
Yezdi Jal Karbhari
Zachary Kedgley-Foot
Alex Ladyman
Richard Ley-Hamilton
Dipti Manchanda
Ruth Markham-Short
Lauren McGee
Kieran Meredith
Tiana Morgan

Duran Moy
Andrew Neate
Pania Newton
Chris Nicholls
Lydia Nobbs
Helen O'Leary
Alice Osman
Ihapera Paniora
Elye Parata-King
Higano Perez
Joshua Pietras
Rosa Polaschek
Sophie Pollak
Oska Rego
Stacey Riordan
Emily Schwikkard
Sarah Scott
Christian Silver
Ryan Smits Maclaine
Maithili Sreen
Jack Starrett Wright
Kieran Stowers
Diana Tam

Jeremy Todd
Morgan Watkins
Julia Whaipooti
Julia White
Jeremy Wilson

Facilitators

Dean Knight (lead facilitator)
Jess Birdsall-Day
Natalie Coates
Carwyn Jones
Mihata Pirini
Marcelo Rodriguez Ferrere
Diane White
Edward Willis

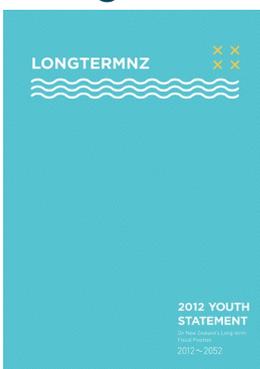
Designers

Gillian McCarthy
Katy Miller
Machiko Niimi

Illustrator

Megan Salole

LongTermNZ 2012



Registered Participants

Ben Abraham
Jason Armishaw
Emma Banks
Rachel Boswell
Louis Chambers
Ashleigh Cox
Maria English
Penny Garty
John Hughes
Susie Kriebler
Athene Laws
Niki Lomax
Josie McGuinness

Michael Moore-Jones
Finn O'Dwyer-Cunliffe
Elye Parata
Leona Plaisier
Elizabeth Prasad
Christopher Read
Asha Rhodes
Karri Shaw
Ella Spittle
Diana Tam
Julia White
Amy Wood
Paul Young
Darren Zhang

Interns

Maria English
Penny Garty
Josie McGuinness
Ella Spittle

Facilitators

Niki Lomax
Wendy McGuinness

Designers

Angus McBryde
Gillian McCarthy
Kieran Stowers

StrategyN9Z 2011

GROUPS ARE LISTED BELOW THEIR DESIGNS FOR A NEW COAT OF ARMS OF NEW ZEALAND



Group 1: Emerald green

Alison Nevill (process chair)
Don Christie
Ben Guerin
Sue Hanrahan
Simon Harvey
Ruth McLennan
Christian Silver
Joseph Stafford
Richard Randerson
Grace Ridley-Smith
Ema Weepu
Katy Miller (designer)



Group 4: Yellow

Leanne Silver (process chair)
Jill Bowman
Scott Dalziell
Trish Franklin
Peter Furnish
Carolyn Gullery
Neville Henderson
Roger Tweedy
Hayden Wilson
Joshua Jeffery (designer)



Group 7: Plum

Leanne Holdsworth (process chair)
Vibhuti Chopra
Marie Collin
Krystal Gibbens
Anake Goodall
Stephen Hay
Beat Huser
Rebeka Whale
Gillian McCarthy (designer)



Group 9: Red

Jonathan Routledge (process chair)
Sheryl Boxall
Amy Fletcher
David Glover
Beth Houston
Anna Jacobs
Susan Jones
Fred Staples
Sarah Wakes
James Wall-Manning
Christian Williams
Lara Rapson (designer)



Group 2: Avocado

Jan Bieringa (process chair)
Anthony Cole
Geoff Hamilton
Mark Hargreaves
Caleb Jago-Ward
Raf Manji
Hugh McDonald
Sue Peoples
Joanna Randerson
Grant Ryan
Angus McBryde (designer)



Group 5: Teal

Murray Wu (Process chair)
Mick Abbott
Shona Albert-Thompson
Desmond Darby
Andrea Frost
Ben Mason-Atoni
David McGuinness
Rodger Pringle
Kat Thomas
John Tocker
Machiko Niimi (designer)



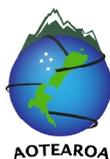
Group 8: Brown

Marty Donoghue (process chair)
Storm Adams-Lloyd
Rodney Adank
Rachel Bolstad
Lauren Christie
Debbie Dawson
Mia Gaudin
Damian Lawrence
Gareth Moore-Jones
Sascha van der Plas
Te Ao Pritchard (Te Ao Hinengaro, Te Awhi Paa Trust & Te Runanga o Rauakawa)
Scott Savage (designer)



Group 10: Rust orange

Ella Lawton (process chair)
Stephanie Bickerstaff
Kaila Colbin
Nina Harrap
Chris Lipscombe
Megan McMullan
Barbara Nicholas
Sarah Ottrey
Ashok Parbhu
Brian Penetaka Dickson
Peter Rankin
Rodney Scott
Rhys Taylor
Rob Cape (designer)



Group 3: Purple

Phil Tate (process chair)
Paul Atkins
Donald Clark
Tim Clarke
Hamish Gow
Maria Ioannou
Michael Moore-Jones
Hugh Norriss
Hilary Sumpter
Wayne Silver
Jeremy Star (designer)



Group 6: Navy blue

Ged Lynch (process chair)
Stuart Barson
Marina Battisti
Lance Beath
Yvonne Curtis
Richard Logan
Kieran Meredith
Onur Oktem
Heike Schiele
Matthew Sole
Josie Lee Brough (designer)

ANALYTICS

Social media

As at March 2022

Facebook likes	1,647
Twitter followers	1,260
YouTube subscribers	480
Instagram followers	921
LinkedIn followers	469

Books in the James Duncan Reference Library

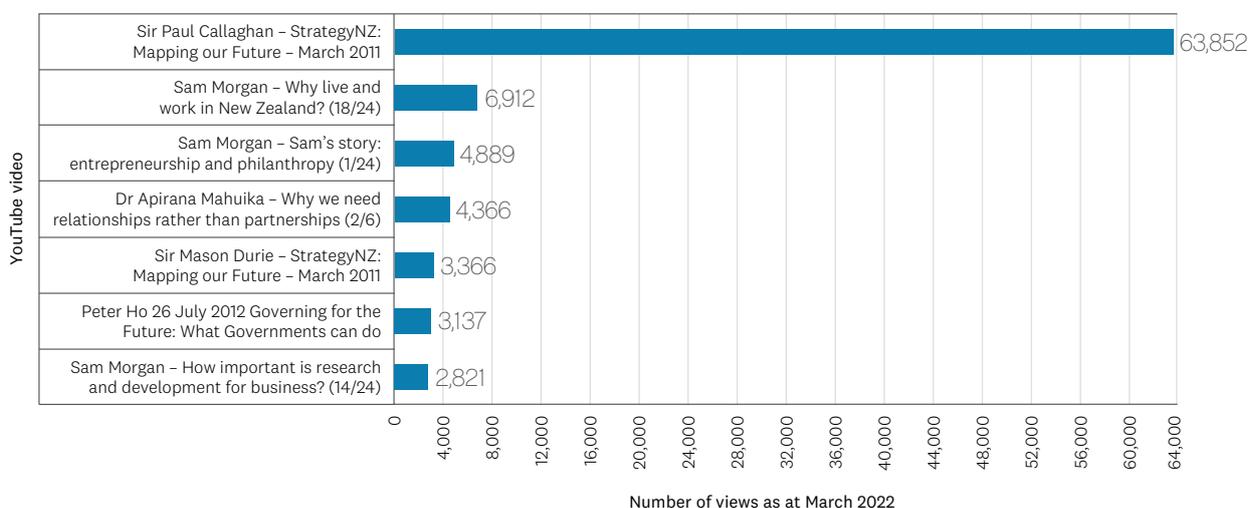
As at March 2021

4,151

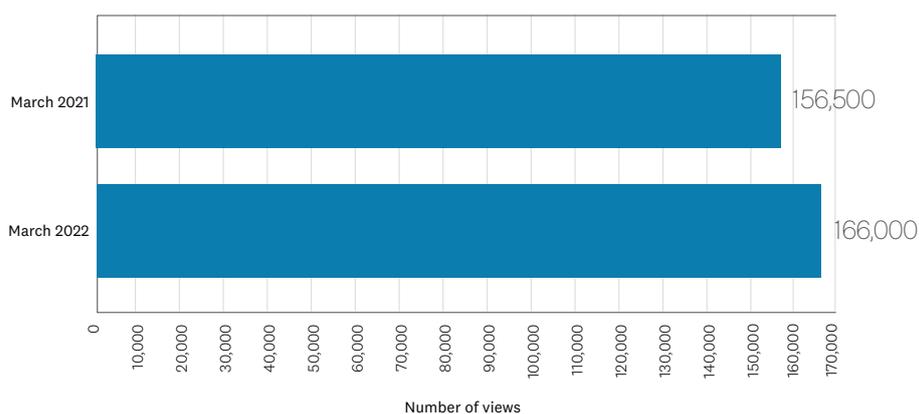
As at March 2022

4,151

Top YouTube videos



Total YouTube views



Publications

As at March 2022

Reports	0
Discussion papers	4
Working papers	12
Surveys	1
Submissions	9
Think pieces	3
Infographics	5
Slideshows	13
Worksheets/exercises	3
Newsletter	1
Workshop booklets	0
Books and journals	0
Press releases	0
Total number of publications	51

THE STAFF



WENDY MCGUINNESS
Chief Executive



REUBEN BRADY
Head of Research



JOSIE MCGUINNESS
Senior Research Analyst



ARNE LARSEN
Intermediate
Research Analyst



EILISH CARTYSQUIRES
Intermediate
Research Analyst



LUCY WITKOWSKI
Intermediate
Research Analyst



PATRICK SHONAKAN
Intermediate
Research Analyst



SOPHIE WELLS
Head Designer



DANA KING
Designer



MADISON CRISP
Office Manager



ANNA KISSOCK
Office Assistant

SINCE APRIL 2021, STAFF CHANGES INCLUDE:

- May 2021** Patrick Shonakan joined the Institute part-time as an office administrator. In January 2022 Patrick became an Intermediate Researcher.
- June 2021** Lauren Boot left the institute to continue work of public policy at Ministry of Health.
- Pierce Day joined the Institute as an intern in June and December 2021. He has left the institute and working as a consultant at Allen + Clarke for 2022.
- August 2021** Gemma Coutts joined the Institute as Head of Research. Gemma left the Institute in March 2022 to continue working in public policy at MBIE.
- Thomas Augustowicz joined the Institute as a Research Analyst. In March 2022 Thomas left the Institute to continue working in public policy at MBIE.
- September 2021** Eilish Cartysquires joined the Institute as an Intermediate Researcher.

As at March 2022, those working at the Institute have included:

Aidan Beckett, Alessandra Cuccurullo, Alexandra Hollis, Ali Bunge, Alison Nevill, Amelie Goldberg, Angus McBryde, Angus Shaw, Anna Broom, Anna Kissock, Annie McGuinness, Arne Larsen, Ashley Brown, Becky Jenkins, Billie McGuinness, Caitlin Salter, Callum Webb, Caroline Boyd, Caroline Ward, Charlotte Greenfield, Chloe Davies, Chris Aitkin, Dana King, Daniela Rodriguez, Dave Henley, Diane White, Eilish Cartysquires, Eleanor Merton, Ella Lawton, Ella Reilly, Emily Fischer, Ella Spittle, Francesca Ancillotti, Freya Daly Sadgrove, Freya Tearney, George Spittle, Gemma Coutts, Gillian McCarthy, Grace White, Guy Chisholm, Hanna Butler, Hannah Murphy, Hannah Steiner-Mitchell, Hayley Vujcich, Helena Hallagan, Holly Diepraam, Isabella Smith, Jacob Flanagan, James Tremlett, Jamie Winiata, Javiera Villaouta Sandoval, Jean-Charles Perquin, Jeremy Todd, Jessica Prendergast, Jo Foster, Jo Garty, Joe McCarter, Josie McGuinness, Kaeden Watts, Karri Shaw, Kate Hall, Kate McGuinness, Kelly Gordon, Kieran Stowers, Kirstie McGuinness, Lara Rapson, Lauren Boot, Lisa Bazalo, Liz Allan, Louise Grace-Pickering, Lucy Foster, Lucy Witkowski, Luke Herlihy, Lydia Nobbs, Madeleine Foreman, Madison Crisp, Mahina-a-Rangi Baker, Maree Grigg, Maria English, Maria Gorham, Mark Newton, Meghan Collins, Mia Gaudin, Michelle Bazalo, Miranda Voke, Miriam White, Mitchell Lee, Nick Preval, Nick Shackleton, Nicola Bradshaw, Niki Lomax, Patrick Farrell, Patrick Shonakan, Patrick Walsh, Paul Neason, Penny Garty, Perrine Gilkinson, Pierce Day, Renata Mokena-Lodge, Reuben Brady, Rhett Hornblow, Richard Shonakan, Rory Sarten, Rose Baylis, Ryan Gallagher, Sally Hett, Sarah Garty, Sarah Hall, Sarah Wilson, Sophie Peat, Sophie Taylor, Sophie Wells, Stephanie Versteeg, Sun Jeong, Susie Kriebel, Thomas Augustowicz, Wei Kai Chen and Willow Henderson.

THE LIBRARY

The McGuinness Institute is committed to providing a strong evidence base for our work. To support us in this, the James Duncan Reference Library was established in October 2009 and the collection has been growing rapidly since then. We reorganised our collection into three categories in July 2015.

- The gold category contains over 1,600 old and rare books, which range from histories of New Zealand to early editions of Mary Shelley's Frankenstein. These books have been collected by Wendy McGuinness over more than 20 years.
- The silver collection refers to books that are kept in the James Duncan Reference Library. These books mostly relate to New Zealand history, contemporary global and local issues, and the theory of future-thinking and strategy development.
- The bronze collection covers books that are kept in our main office and mostly relate to specific Project 2058 projects.
- In addition to these three collections, the Institute also collects and provides access to digital publications including our own.

The Institute believes that New Zealand's future must build on its past and this is why our library, in all its forms, is so important to us. We plan to invest further in order to maintain and protect the quality of our collection. The collection has reached 4,151 books and publications and is still growing.



**'KNOWLEDGE IS THE MOST DEMOCRATIC SOURCE OF POWER'
– ALVIN TOFFLER**

INTERNATIONAL AFFILIATIONS

Our affiliations with international futurist organisations keep us at the forefront of global thought across many areas, including food security, innovation, international treaties, oceans and defence policy. We believe that as a small research institute in a geographically isolated country, it is essential to remain informed and to participate actively in conversations with influential foresight organisations.

WORLD FUTURE SOCIETY (WFS)

In July 2010 the Institute became the New Zealand chapter of the World Future Society. The World Future Society is a non-profit, non-partisan, scientific and educational association of people interested in how social and technological developments are shaping the future. Wendy McGuinness presented at the 2010 Boston World Future conference about our overarching project: Project 2058.

Wendy also presented at the 2011 World Future Society Conference in Vancouver, where she was joined by Peter Bishop, Jessica Prendergast and Rory Sarten, who presented at the StrategyNZ: Mapping our Future workshop.

In July 2015 Wendy, project manager Hannah Steiner-Mitchell and designer Sun Jeong attended the World Future Society Conference in San Francisco and presented our latest work on TalentNZ. This was an exciting opportunity to showcase New Zealand as a talent-based economy and share the great initiatives that are happening here.

WORLD FUTURES STUDIES FEDERATION (WFSF)

Wendy McGuinness is an individual member of the WFSF, a global NGO that was founded in the 1960s to encourage and promote the development of futures studies as a trans-disciplinary academic and professional field in all parts of the world. It operates as a global network of practising futurists, researchers, teachers, scholars, policy analysts, activists and others from approximately 60 countries.

ASSOCIATION OF PROFESSIONAL FUTURISTS

Wendy McGuinness is also a member of the Association of Professional Futurists. The Association of Professional Futurists is a global community committed to leadership and excellence in the futures field. Members provide unique perspectives to help people anticipate and influence the future.

THANK YOU TO ALL THE EXTERNAL REVIEWERS

We are very fortunate to receive help, advice and support from many experts who give their time to explore ideas, check the accuracy and completeness of facts, discuss our conclusions and suggest effective ways forward. For more information, please see our list of external reviewers and our external review policy on our website. Our external reviewers to date have included:

Dr Sharon Adamson, Warren Allen, Dr Eric Assendelft, Richard Athorne, Dr Susan Avery, Dr David Band, Jamie Band, Eric Barnes, Dr Felicity Barnes, Dr Anne Barnett, Tim Bennett, Jan Bieringa, Claire Bleakley, Cr Maxine Boag, Dr Michael Boland, Keitha Booth, Craig Bond, Alastair Boulton, the late Danny Boulton, Dr Rick Boven, Hon Max Bradford, Dr Janet Bradford-Grieve, Dave Breuer, Denise Brown, Rachel Brown, Deputy Mayor Vicki Buck, the late Sir Paul Callaghan (patron of the Institute), Dr Anna Campbell, Dr Todd Capson, Dr Rachel Carrell, Professor Lionel Carter (patron of the Institute), Dr Wayne Cartwright, Julian Carver, Dr Ralph Chapman, Dr Malcolm Clark, George Clement, Lyal Cocks, Kaila Colbin, Dr Anthony Cole, Professor Marston Conder, Dr Ronnie Cooper, Dr Guy Coulson, Cr Matt Cowley, Dr Andrew Coy, Cr Andy Cranston, Stephen Cummings, Yvonne Curtis, Dave Darling, Dr Peter Davies, Roger Dennis (patron of the Institute), Dr Elvira Dommissie, Alyson Douglas, Rod Drury, Cr Bev Edlin, Dr Gavin Ellis, Rob Enright, Alex Fala, Robin Falconer, Tony Falkenstein, Rachel Farrant, Tony Fenton, Cr Craig Ferguson, Jamie Ferguson, Janice Feutz, Gerald Fitzgerald, Jeanette Fitzsimons, Professor Jim Flynn, Dr Bob Frame, Iain Fraser, Moira Fraser, Kate Frykberg, Bruce Gilkison, Derek Gill, Cr Cath Gilmour, Pani Gleeson, Sir Peter Gluckman, Bronwen Golder, Linda Grammer, Stuart Grant, Mayor Winston Gray, Murray Gribben, Peter Griffin, Dr Kerry Grundy, Robin Gunston, Julie Hall, Andrew Hamilton, Associate Professor Paul Hansen, Myra Harpham, Professor Harlene Hayne, Dr Bronwyn Hayward (patron of the Institute), Cr Sandra Hazlehurst, Professor Jack Heinemann, Pat Helm, David Henry, Dr Robert Hickson, Tim Higham, Nolan Hodgson, late Sir Frank Holmes, Dr John Hood, Sophie Howard, Stephanie Howard, Mark Hucklesby, Margaret Hunn, Dr Beat Huser, Colin James, Dr Carwyn Jones (patron of the Institute), Lindis Jones, Professor Philip Joseph, Sam Judd, Colin Keating, Captain Paul Keating, Suze Keith, Shonagh Kenderdine, Adelle Kenny, Cr Tania Kerr, Jonathan King, Richard Kirkland, Dr Stephen Knight-Lenihan, Todd Kriebel (patron of the Institute), Dr Tahu Kukutai, Eleanor Laban, Fanny Lammers Van Toorenburg, John Lancashire, Councillor Dr Ella Lawton (patron of the Institute), the late Dr Maggie Lawton, Associate Professor John Leader, Ngahuia Leighton, Cr Mick Lester, Jason Leung-Wai, Bridget Liddell, Dr Miang Lim, Chris Lipscombe, Cr Paul Lonsdale, Scott Macindoe, Liz MacPherson, Cameron Madgwick, Raf Manji, Dr Nick Marsh, the late Jan Lee Martin (patron of the Institute), Dr Andrew Matthews, Ross McCleod, Ann McCrone, Mark McGuinness, Dr Malcolm Menzies, Dr Ocean Mercier, Cr Clayton Mitchell, Jeremy Moon, Gareth Moore-Jones, Bill Moran (patron of the Institute), Cr Darlene Morgan, Sam Morgan, the late Lloyd Morrison, Tevita Motulalo, Professor Tim Naish, Bernie Napp, Alison Nevill (patron of the Institute), Kim Ngarimu, Dr Barbara Nicholas, Tim Nixon, Dr Patrick Nolan, Mike (MOD) O'Donnell, Dame Dr Claudia Orange (patron of the Institute), James Palmer (patron of the Institute), Dr Matthew Palmer, Dr Ashok Parbhu, Grant Paterson, Raewyn Peart, Dr John Peet, Sherie Pointon, Patrick Power, Becky Prebble, Kerry Prendergast, Dr Stephanie Pride, Stuart Prior, Peter Rankin, Wendy Reid, John Roberts, Dr Lin Roberts, Dr Mere Roberts, Cr John Roil, Professor Jacqueline Rowarth (patron of the Institute), Phil Royal, Professor Dame Anne Salmond, Katherine Sammler, Professor Caroline Saunders, Rob Schukard, Rodney Scott, Cr Pat Seymour, Judy Siers, Jeremy Silva, Professor Phil A. Silva, Wayne Silver, Chris Simmons, the late Kevin Simpkins (patron of the Institute), Jim Sinner, Liz Slooten, Morgan Slyfield, Dr Huhana Smith, William George Soltau, Vaughan Stagpoole, Jack Steer, Hannah Steiner-Mitchell, Justin Strang, Roy Sye, Professor Jeff Tallon, Hon. Hugh Templeton, Simon Terry, Dr Peter Thompson, Dr Steve Thompson, Nat Torkington, Dr John Trail, James Tremlett, Frances Valentine, Damien van Brandenburg, Cr Lee Vandervis, Dr John Volpe, Simon Wakeman, Catherine Walker, Cath Wallace, Dr Jim Watson, Dr Sean Weaver, Malcolm Webb, Barry Webber, Mark Weldon, Dr Jez Weston, Cr Andrew Whaley, Hon Fran Wilde, Professor Richard J. Wilkins, Dr Morgan Williams (patron of the Institute), Dr John Wilson, Jane Wrightson, Graeme Wong, Ray Wood, Karl Woodhead and Bob Zuur.

ANNUAL FINANCIAL REPORT

McGUINNESS INSTITUTE LIMITED

Year ended 31 March 2022

**MCGUINNESS
INSTITUTE LIMITED**
Performance Report
FOR THE YEAR ENDED 31 MARCH 2022

Audit · Tax · Advisory

BDO

Contents

3	Entity Information
4	Approval of Performance Report
5	Statement of Service Performance
6	Statement of Financial Performance
7	Statement of Financial Position
8	Statement of Cash Flows
9	Statement of Accounting Policies
11	Notes to the Performance Report

Entity Information

McGuinness Institute Limited For the year ended 31 March 2022

Legal Name of Entity

McGuinness Institute Limited

Entity Type and Legal Basis

NZ Limited Company

Registration Number

Company number: 1538950
NZ Business Number: 9429035262381
Charities Registration Number: CC21440

Entity's Purpose or Mission

A non-partisan think tank working towards a sustainable future, contributing foresight through evidence-based research and policy analysis.

Entity Structure

Chief Executive is Wendy McGuinness. Reporting to the CE is the Head of Research, Head of Events Management, Head of Design and Head of Administration. There are between 7 and 25 staff employed by the Institute at any one time.

Main Sources of Entity's Cash and Resources

Willis Bond and Company Limited is the core funder, but the Institute also collaborates with many other institutions.

Main Methods Used by Entity to Raise Funds

Main methods used to gather funds is through donations or cost-recovery of direct costs of workshops and other events.

Entity's Reliance on Volunteers and Donated Goods or Services

Reliance on donated services, as well as a good working relationship with a number of other parties that have an interest in a common goal. These include organisations and individuals (such as those that have attended workshops). Donated services include occupancy cost of \$81,793.95 from Willis Bond and Co. Limited.

Physical Address

Level 2, 5 Cable Street, Wellington, New Zealand, 6011

Postal Address

PO BOX 24222, Manners Street, Wellington, New Zealand, 6142

Approval of Performance Report

McGuinness Institute Limited
For the year ended 31 March 2022

The Director is pleased to present the approved performance report including the historical performance report of McGuinness Institute Limited for year ended 31 March 2022.

APPROVED



Wendy McGuinness

Date 30/01/2022

Statement of Service Performance

McGuinness Institute Limited For the year ended 31 March 2022

Description of Entity's Outcomes

- To build public policy capability in 18-25 year olds through employment
- To build public policy capability in 18-25 year olds through workshops
- To prepare non-partisan research and policy advice on NZ's long term future

Description and Quantification of the Entity's Outputs

To build public policy capability in 18-25 year old's through employment

Description of Outputs	Actual 31 March 2022	Actual 31 March 2021
Number of employees between age of 18 to 25	8	8
Total number of employees	8	8
Percentage of personnel that has worked at the Institute that has subsequently been employed in public policy	75%	16%

To build public policy capability in 18-25 year olds through workshops

Description of Outputs	Actual 31 March 2022	Actual 31 March 2021
Number of participants at the 3 day workshop between the age of 18 to 25	0	0
Total workshop participants (including 1 day workshops)	19	0

To prepare non-partisan research and policy advice on New Zealand's long term future

Description of Outputs	Actual 31 March 2022	Actual 31 March 2021
Number of reports published during the year	0	1
Number of workshops held during the year	1	0
Number of working papers	12	13
Number of think pieces	3	3
Number of submissions and proposals	9	2

Statement of Financial Performance

McGuinness Institute Limited
For the year ended 31 March 2022

	NOTES	2022	2021
Revenue			
Donations, fundraising and other similar revenue	1	683,594	538,700
Revenue from providing goods or services	1	1,169	1,626
Total Revenue		684,763	540,326
Expenses			
Volunteer and employee related costs	2	422,160	296,982
Costs related to providing goods or service	2	223,992	192,301
Grants and donations made	2	-	11,000
Other Expenses	2	46,111	21,440
Total Expenses		692,263	521,723
Surplus/(Deficit) for the Year		(7,500)	18,603

Statement of Financial Position

McGuinness Institute Limited
As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Advances	3	45,962	38,960
Bank accounts and cash	3	4,958	11,139
Debtors and prepayments	3	16,822	16,023
Total Current Assets		67,742	66,121
Non-Current Assets			
Property, Plant and Equipment	4	43,313	33,582
Total Non-Current Assets		43,313	33,582
Total Assets		111,054	99,703
Liabilities			
Current Liabilities			
Creditors and accrued expenses	5	6,138	7,172
Employee costs payable	5	17,096	6,202
Loans	5	404,044	395,054
Total Current Liabilities		427,278	408,427
Total Liabilities		427,278	408,427
Total Assets less Total Liabilities (Net Assets)		(316,224)	(308,724)
Accumulated Funds			
Accumulated surpluses or deficits		(316,224)	(308,724)
Total Accumulated Funds		(316,224)	(308,724)

Statement of Cash Flows

McGuinness Institute Limited
For the year ended 31 March 2022

	2022	2021
Statement of Cash Flows		
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	683,594	538,700
Receipts from providing goods or services	1,375	1,282
Payments to suppliers and employees	(668,126)	(504,765)
Donations or grants paid	-	(11,000)
Total Cash Flows from Operating Activities	16,843	24,217
Cash Flows from/(to) Investing and Financing Activities		
Proceeds from loans borrowed from other parties	1,987	(29,466)
Proceeds from sale of property, plant and equipment	-	-
Payments to acquire property, plant and equipment	(25,011)	(4,042)
Total Cash Flows from/(to) Investing and Financing Activities	(23,024)	(33,508)
Net Increase/ (Decrease) in Cash	(6,182)	(9,291)
Cash and cash equivalents at beginning of period		
Cash balance	11,139	20,429
Total Cash and cash equivalents at beginning of period	11,139	20,429
Cash and cash equivalents at end of period		
Cash balance	4,957	11,139
Total Cash and cash equivalents at end of period	4,957	11,139
Net change in cash for period	(6,182)	(9,291)

Statement of Accounting Policies

McGuinness Institute Limited For the year ended 31 March 2022

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.

The Entity's performance report is presented in accordance with PBESFR A (NFP) *Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit)* (Tier 3 Framework).

Presentation Currency

The performance report is presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except where otherwise indicated.

Revenue Recognition

Donations are recorded as revenue when cash is received.
Sale of goods or services are recorded when the goods or services are sold.
Interest income is recorded as it is earned.
Other income is recorded as it is earned.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

As per the Income Tax Act 2007, and as the company holds the status of a registered charity, McGuinness Institute Limited 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.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All other repairs and maintenance expenditure is recognised in the statement of financial performance as incurred.

Depreciation is calculated on a diminishing value basis over the estimated useful life of the asset. The following estimated depreciation rates have been used:

Fixtures & Fittings 0% - 60%

Shelving & Storage 10% - 16%

The Library 20% - 24%

Computer Equipment 50% - 67%

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of financial performance in the year the asset is derecognised.

Notes to the Performance Report

McGuinness Institute Limited For the year ended 31 March 2022

	2022	2021
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Willis Bond & Co Limited	81,794	85,200
The McGuinness Foundation Trust	601,800	453,500
Total Donations, fundraising and other similar revenue	683,594	538,700
Revenue from providing goods or services		
Dolphin Poster	20	-
Nation Dates Book Sales	996	1,440
Other Revenue from providing goods or services	154	186
Total Revenue from providing goods or services	1,169	1,626
	2022	2021
2. Analysis of Expenses		
Volunteer and employee related costs		
ACC	670	2,057
Entertainment	5,254	5,016
i-payroll fees	1,537	1,632
Salaries	411,489	283,436
Staff gift	1,009	2,513
Travel - National	2,201	2,327
Total Volunteer and employee related costs	422,160	296,982
Costs related to providing goods or services		
Books Purchased	8,354	1,748
Client Gifts	3,091	1,573
Computer Expenses	16,995	11,932
Conference Expenses	159	186
Consulting & Accounting	12,827	13,220
Cost of Publication	16,914	12,237
Domain Names	1,980	3,390
Editing	13,909	15,404
General Expenses	1,506	-
Insurance	3,495	165
Light, Power, Heating	3,280	3,026
Long term insights briefing	79	-
Membership and Subscription Fees	12,650	11,951
NZKS/ Blenheim	1,069	-
Occupancy Costs	81,794	85,200
Office Expenses	4,776	5,326
Office Printer	15,792	12,091
Pharmacy	952	-

	2022	2021
Postage, Freight & Courier	2,345	725
Repairs and Maintenance	3,371	4,034
Security	787	-
Strategy Mapping Workshop	3,988	-
Sponsorships	5,000	-
Stationary and Medical	7,173	6,396
Telephone & Internet	1,708	3,698
Total Costs related to providing goods or services	223,992	192,301
Grants and donations made		
Donations	-	11,000
Total Grants and donations made	-	11,000
Other expenses		
Bank Fees	251	246
Depreciation	11,564	11,191
(Gain)/Loss on Disposal of Fixed Assets	3,717	-
Legal expenses	30,579	10,004
Total Other expenses	46,111	21,440
	2022	2021

3. Analysis of Assets

Advances		
McGuinness Foundation Trust	45,962	38,960
Total Advances	45,962	38,960
Bank accounts and cash		
Kiwibank 00 Account	222	6,769
Petty Cash Kiwibank 01 Account	810	827
Paypal Account	3,390	2,585
Petty Cash	536	958
Total Bank accounts and cash	4,958	11,139
Debtors and prepayments		
Accounts Receivable	138	344
Bond - iPayroll	12,000	12,000
GST Receivable	2,155	3,679
Prepayment	2,529	-
Total Debtors and prepayments	16,822	16,023
	2022	2021

4. Property, Plant and Equipment

Furniture & Fixtures		
Furniture and Fixtures	53,847	63,238

	2022	2021
Less Accumulated Depreciation on Furniture and Fittings	(43,265)	(52,444)
Total Furniture & Fixtures	10,582	10,794
Shelving & Storage		
Shelving & Storage	17,407	24,583
Less Accumulated Depreciation on Shelving & Storage	(10,682)	(15,534)
Total Shelving & Storage	6,725	9,048
The Library		
The Library	50,145	47,584
Less Accumulated Depreciation on The Library	(43,241)	(41,920)
Total The Library	6,904	5,665
Computer Equipment		
Computer Equipment	43,709	27,380
Less Accumulated Depreciation on Computer Equipment	(24,609)	(19,305)
Total Computer Equipment	19,101	8,075
Total Property, Plant and Equipment	43,313	33,582
	2022	2021

5. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	6,138	7,172
Total Creditors and accrued expenses	6,138	7,172
Employee costs payable		
Accruals	17,096	6,202
Total Employee costs payable	17,096	6,202
Loans		
Mackford Holdings No 5 Limited	404,044	395,054
Total Loans	404,044	395,054
	2022	2021

6. Accumulated Funds

Accumulated Funds		
Opening Balance	(308,724)	(327,327)
Accumulated surpluses	(7,500)	18,603
Total Accumulated Funds	(316,224)	(308,724)
Total Accumulated Funds	(316,224)	(308,724)

7. Commitments

There are no commitments as at 31 March 2022 (2021 - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2022 (2021 - nil).

9. Going Concern

The Company has made a loss in the year of \$7,500 and has net liabilities of \$316,224.14.

The validity of the going concern assumption on which this performance report is prepared depends on the continued financial support of the shareholder and of Mackford Holdings No.5 Limited.

A letter of support has also been received from Mackford Holdings No.5 Limited confirming that they will continue to support McGuinness Institute Limited, and will not call the loan unless they know that McGuinness Institute Limited is in a position to pay the loan and their creditors as they fall due within the foreseeable future.

10. Related Parties

Wendy McGuinness, who is a director of this company, is also a director of Mackford Holdings No 5 Limited, which has loaned funds to McGuinness Institute Limited during the year. The loan totalling, \$404,044 as at 31 March 2022 (2021: \$ 395,054) is interest free and repayable on demand.

Wendy McGuinness is also a trustee of the McGuinness Foundation Trust which owns 100% of this company. The McGuinness Institute received donations from the McGuinness Foundation Trust during the year totalling to \$601,800 (2021: \$ 453,500). The McGuinness Institute paid for expenses of the McGuinness Foundation Trust during the year totalling nil (2021: \$ 3,402).

Wendy McGuinness' husband is a director of Willis Bond & Company Limited. The McGuinness Institute received nil donations from Willis Bond & Company Limited during the year (2021: nil), and occupancy costs amounting to \$81,794 (2021: \$85,200).

11. Occupancy Costs

During the year, as per prior years, Willis Bond & Company Limited made payments on behalf of the Institute for occupancy costs encompassing rent, rates, landline and water cooler rental charges. These contributions by Willis Bond & Company Limited have been recognised as donation to the Institute and the 'Occupancy Costs' reported as a separate line item.

12. Events After the Balance Date

There were no events that occurred after balance date that would have a material impact on the Performance Report as at 31 March 2022 (2021 - nil).

13. COVID-19

COVID-19 has been a significant event for almost all entities in New Zealand. However, at balance date the Company is not aware of any material threat to its validity as a going concern and has not experienced any significant impact to its financial position.



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PO Box 24222
Wellington 6142
New Zealand
www.mcguinnessinstitute.org