

2017 / 2018

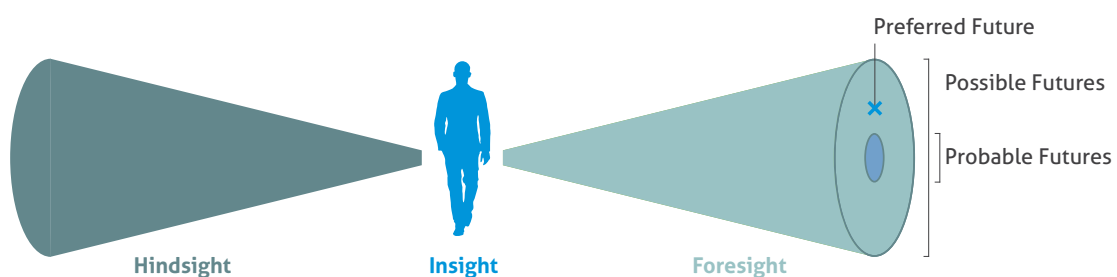
Annual
Integrated
Report

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

What strategic issues keep me awake at night?

This is a great question to ask a speaker or expert to get to know what they really think. This year I thought it timely to challenge myself to answer this question, so here goes:

The level of change that New Zealand and the world will experience in the next few years keeps me awake at night. Fundamental change, by its very nature, is not linear; it is often difficult to foresee because it tends to be chaotic, unpredictable or counter intuitive. It is often only in retrospect that we fully appreciate the level of change society has undergone. The New Zealand Treasury's Living Standards Framework of four types of capital can be a useful way of measuring change. Changes either within or between natural, human, social and financial/physical capital are indicators of overall levels of fundamental change in society (e.g. level of unemployment is an indicator of human capital, level of voting engagement is an indicator of social capital).



While the level of change is what keeps me awake, the impact of systemic shock is what gives me nightmares. Long-term unconventional shocks concern me the most because we may not notice their full implications until very late in their process and their unconventional nature means we have no past experience to rely on (e.g. climate change, development of nuclear weaponry, population growth). From these shocks we have learnt that relevant, accessible, accurate and verifiable data is key to building an informed society – one that is able to develop consensus over trade-offs. As a consequence, we must rely firstly on feedback loops to report on changes in the system, and secondly on the development of experimental and novel public policy instruments.

But what happens when we have a mix of short and long-term shocks that are both conventional and unconventional? The World Economic Forum's *Global Risks Report 2018* calls this our increased vulnerability to systemic risk. I would suggest we have already entered a new era of fundamental change and systemic risk where both short and long-term risks and conventional and unconventional risks merge together. This makes society and the economy interconnected; we are truly one complex (having many components) and complicated (difficult to navigate) ecosystem. This means we need to focus making the system more stable as a whole. My initial thoughts on how we manage a country in a time of elevated systemic risks are as follows:

- Experiment more. This allows us to test the current system to learn about strengths, weaknesses and connections. These experiments need not be large but should be designed to ensure timely feedback.
- Embrace diversity. This is in terms of gender, culture and other demographic characteristics (e.g. youth and the elderly are often left out of the dialogue).
- Support local representation. Local governments have the specific knowledge and relationships while central government has the resources and tools. I believe the failure of

central government to trust local government is one of the key issues underpinning poverty in New Zealand. It is great to see wellbeing being brought back into the Local Government Act, but central government needs to delegate decision making and funding if it wants to bring about real change in some of New Zealand's most challenged communities.

- Explore the value of a written constitution. When election cycles are short and the challenges we are facing are long-term in nature, there is a need for some form of stable, inter-generational public policy to be embedded in the system.
- Maintain a healthy fiscal surplus. This will provide government flexibility and options when times are really tough (e.g. another global financial crisis).
- Create a comprehensive and timely reporting framework. Without timely, relevant and accessible information, New Zealand will not be able to fully understand the impacts that organisations have on our society and environment.
- Respond to the data. Stats NZ has a significant role to play in collecting and presenting timely data on demographics. History tells us that disruptions and challenges to society often result in swift changes to public policy, benefiting some and harming others. We may need to develop new measures to understand not only the systemic risks, but also sub-groups within society.
- Embed foresight in government. Leon Fuerth, former National Security Adviser to Vice President Al Gore, coined the term 'forward engagement'. Fuerth suggests there must be a networked approach to the formulation and execution of policy; a flatter and faster response can be achieved by delegating decision-making further down the ranks. Decision-makers need formal feedback loops so they can learn from both successes and failures.
- Understand risk in terms of magnitude and interconnectedness rather than probability. Nassim Nicholas Taleb has discussed the idea that, in times of significant change, it is important to identify and test assumptions about the magnitude (impact) of a risk occurring and understand its ramifications. Using probability as an entry point to a discussion on risk may mean you fail to consider the implications of the least likely or most extreme outcomes. Taleb argues that high magnitude events (even if there is a low probability of their occurrence) deserve attention. A failure to focus on magnitude is likely to create vulnerability in the system (what he calls fragility) in contrast to what he advocates – becoming antifragile.

In times of elevated systemic risk, governments, organisations and societies will be thankful that they have built capability, generated information and developed skills and action plans during times of relative stability. Systemic change is already happening but many observers, myself included, can only see the pace and interconnections of change becoming more complex and more complicated. Forward engagement appears to be our only antidote.

It is this need for forward engagement that drives the McGuinness Institute's work. We are incredibly fortunate to work so closely with young people, whether it be through our workshops or our staff. It gives me pause for hope that we and they, collectively, can respond to the systemic challenges that lie ahead, no matter their magnitude or nature.

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.



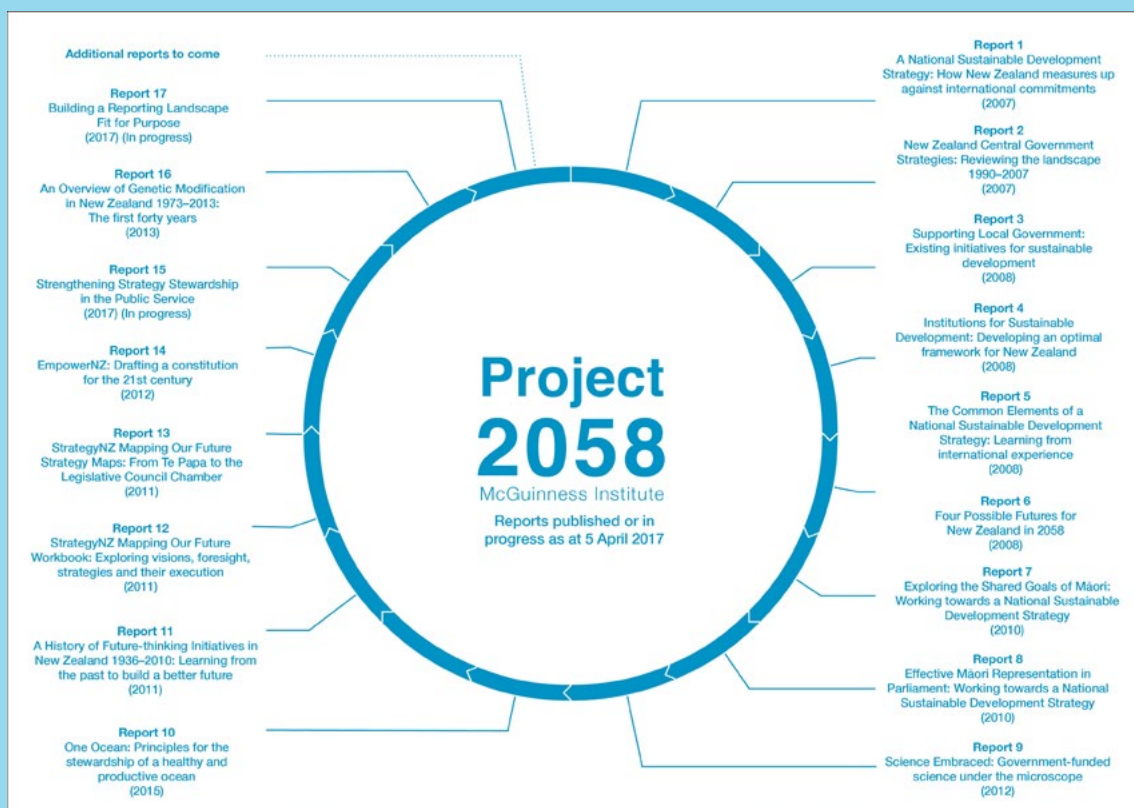
Wendy McGuinness
Chief Executive
March 2018

2018 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 2017-MARCH 2018

The timeline displays the following publications:

- APRIL 2017:**
 - Doing Something About Poverty in New Zealand
 - Working Paper 2017: Letter to the Minister on New Zealand King Salmon
 - Working Paper 2017: Key Graphs on Poverty in New Zealand: A compilation
 - Working Paper 2017: Fact Sheets on Existing Initiatives: A compilation
- MAY:**
 - Working Paper 2017: Key Graphs on Poverty in New Zealand: A compilation
 - Working Paper 2017: Fact Sheets on Existing Initiatives: A compilation
- JUNE:**
 - Working Paper 2017: Key Graphs on Poverty in New Zealand: A compilation
 - Working Paper 2017: Fact Sheets on Existing Initiatives: A compilation
- JULY:**
 - Working Paper 2017: Key Graphs on Poverty in New Zealand: A compilation
 - Working Paper 2017: Fact Sheets on Existing Initiatives: A compilation
- AUGUST:**
 - NATION DATES (Third Edition)
- SEPTEMBER:**
 - NATION DATES (Third Edition)
- OCTOBER:**
 - NATION DATES (Third Edition)
- NOVEMBER:**
 - NATION DATES (Third Edition)
- DECEMBER:**
 - NATION DATES (Third Edition)
- JANUARY 2018:**
 - TacklingPovertyNZ: the nature of poverty in New Zealand and ways to address it
 - Survey Insights: An analysis of the 2017 Extended External Reporting Survey
 - The Family Sojourns: connection between home and school
- FEBRUARY:**
 - Response Form: In response to Request for Proposals
 - Prepared Survey: Attitudes of interested parties towards Extended External Reporting
 - ReportingNZ 2018 worksheet: An analysis of the state of play of Extended External Reporting
 - Survey Insights: An analysis of the 2017 Extended External Reporting Survey
 - Extended External Reporting
- MARCH:**
 - Prepared Survey: Attitudes of the CFOs of significant companies towards Extended External Reporting
 - ReportingNZ 2018 worksheet: An analysis of the state of play of Extended External Reporting
 - Survey Insights: An analysis of the 2017 Extended External Reporting Survey
 - Extended External Reporting
 - Working Paper 2018: NZSX-listed Company Tables

Date	Reports
In progress	<i>Report 15 – Strengthening Strategy Stewardship in the Public Service</i>
In progress	<i>Report 17 – Building a Reporting Landscape Fit for Purpose</i>

Date	Think Pieces
February 2018	<i>Think Piece 27 – The Family So’otaga: connection between home and school</i>
May 2017	<i>Think Piece 26 – Doing Something About Poverty in New Zealand</i>

Date	Working Papers	Background to
March 2018	<i>2018/01 – NZSX-listed Company Tables</i>	<i>Project ReportingNZ</i>
July 2017	<i>2017/04 – Fact Sheets on Existing Initiatives: A compilation</i>	<i>Project TacklingPovertyNZ</i>
	<i>2017/03 – Key Graphs on Poverty in New Zealand: A compilation</i>	
May 2017	<i>2017/02 – Letter to the Minister on New Zealand King Salmon</i>	<i>Project OneOceanNZ</i>

Date	Externally Published Articles
February 2018	‘TacklingPovertyNZ: the nature of poverty in New Zealand and ways to address it’ in <i>Policy Quarterly, Volume 14, Issue 1</i> Conal Smith

Date	Submissions and Proposals
March 2018	<i>Proposal to MSD’s The Generator</i>
December 2017	<i>Submission on NZX Listing Rule Review</i>
May 2017	<i>Submission on Urban Development Authorities</i>
	<i>Submission on Clean water: 90% of rivers and lakes swimmable by 2040</i>

Date	Surveys
March 2018	<i>ReportingNZ 2018 Worksheet: An analysis of the state of play of EER</i>
	<i>Survey Highlights: A summary of the 2017 Extended External Reporting Surveys</i>
	<i>Survey Insights: An analysis of the 2017 Extended External Reporting Surveys</i>
	<i>Preparers’ Survey: Attitudes of the CFOs of significant companies towards Extended External Reporting</i>
	<i>Users’ Survey: Attitudes of interested parties towards Extended External Reporting</i>

Date	Books and Journals
October 2017	<i>Nation Dates</i> (third edition)

Date	McGuinness Institute e-Newsletters
May 2017	Issue 18

Date	Press Releases
March 2018	ReportingNZ: Extended External Reporting research published
	Extended External Reporting joint statement
November 2017	WakaNZ: Navigating with foresight – exploring a post-Treaty settlement New Zealand

WAKANZ WORKSHOP

19–23 NOVEMBER 2017

WakaNZ: Navigating with foresight

The Institute hosted the *WakaNZ* workshop in collaboration with the New Zealand Treasury from Sunday, 19 November to Thursday, 23 November 2017. The workshop brought together 34 participants aged 18–25 who identify with specific iwi or hapū, or as urban Māori. The aim of the workshop was to explore what a preferred future might look like in a post-Treaty settlement New Zealand. Three broad principles were developed to ensure speakers and participants cast a wide net during deliberations:

1. Future-focused (e.g. thinking in terms of seven generations)
2. Integrated (e.g. thinking in terms of New Zealand as an ecosystem)
3. Optimistic (e.g. thinking in terms of how future New Zealanders might celebrate success)

The workshop was also structured by ten guiding questions, a small selection of which is presented below:

1. How can we develop innovative public policy around the concept of kaitiakitanga, particularly in areas related to environmental management, state care of tamariki and rangatahi, poverty and justice?
2. How might we improve Māori representation in Parliament; is there a better alternative to the Māori seats?
3. Are there financial models, reporting mechanisms and/or new institutions that might strengthen trust and build Māori economic development?
4. How might we ensure that young New Zealanders develop a better understanding of te reo Māori and te ao Māori?
5. Do we need a written constitution and should this include a new or updated treaty to clarify the constitutional position of Māori going forward?

The workshop started on Sunday with a pre-workshop meeting. The first full day (Monday, 20 November 2017) had a focus on gathering information from a variety of speakers on foresight. The Tuesday focused on vision and strategy in order to turn the information from day one into a discussion of preferred futures for a post-Treaty settlement New Zealand. The focus for Wednesday was aspiration and communicating conclusions from the workshop to officials through storytelling and design. Participants' aspirations for a post-Treaty settlement future were shared at Government House on the Wednesday evening, and at a public presentation at Te Papa on Thursday, 23 November.

As a koha for The Governor-General, The Rt Hon Dame Patsy Reddy, GNZM, QSO as well as for other speakers and special guests, workshop participants developed the *Mātauranga* booklet. *Mātauranga* is a collection of whakataukī – wisdoms, proverbs and invocations – chosen by each of the 34 workshop participants, with the addition of a whakataukī chosen by Wendy McGuinness and Gabriel Makhlof, New Zealand Treasury Secretary and Chief Executive. This was one of the primary outputs of the workshop, along with the workshop booklet pictured right.

More about the workshop can be found at www.foresightnz.org/2017-workshop.



WakaNZ: Navigating with foresight

19–23 November 2017

34 participants aged 18 to 25 came together from throughout New Zealand to explore what a preferred future might look like in a post-Treaty settlement New Zealand.





WakaNZ workshop November 2017, left to right by row: Speaker Potaua Biasiny-Tule, Holly Diepraam, Kataraina Tims, Waimihia Maniapoto-Love, Jermayne Maika, Navana Matthews, and co-host Dr Carwyn Jones have a discussion. Speakers Sacha McMeeking, Donna Flavell, Gerrard Albert and Jason Ake. International speaker Dr Richard Kaiipo Lum. Trinity Thompson-Browne, Kataraina Tims, Kohe Ruwhiu and Tonisha Rohe arrange ideas. The whakatauki booklet *Mātauranga*. Jermayne Maika and George Mohi during group work in the New Zealand Treasury whareniui. Skylar Tangiora, Nadine Houia-Ashwell, Tonisha Rohe, Ngareka Bensemam, Alice Dimond and Anna-Marei Kurei perform a waiata during the pōwhiri in the Treasury whareniui.



WakaNZ workshop November 2017, left to right by row: Rayden Horton and Jan Logie at Te Herenga Waka. Treasury officials Trevor Moeke, Gabriel Makhlof, Fiona Ross, Clodagh Jolly, Jon Grayson, Duncan Matangi, Angus Hodgson and Jason Ake during the pōwhiri. Skylar Tangiora, Kaeden Watts and Genevieve Maindonald at Te Papa Rongomaraeroa. Participants visit the National Library exhibition He Tohu to see Te Tiriti o Waitangi. The Rt Hon Dame Patsy Reddy accepts *Mātauranga* as a koha from Louise Kaihau Hiwarau. Kataraina Tims, George Mohi, Anarina Marsters-Herewini and Leah Tebbutt at Te Papa Rongomaraeroa. Participants with the Rt Hon Dame Patsy Reddy, Sir David Gascoigne, Government House Kaumatua Dr Piri Sciascia, Trevor Moeke, Dr Carwyn Jones and Wendy McGuinness at Government House.

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 participants of all workshops that the Institute has been involved in to date.

WakaNZ 2017



Registered participants

Anaru Adams
Grace Allen
Ngareka Bensemam
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 Maindonald
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

Tackling PovertyNZ 2016 (Kaikohe and Kaitaia)



National speakers

Dr Girol Karacaoglu

Local speakers

Mayor Hon John Carter
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 2016 (Gisborne)



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 2016 (Rotorua)



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
Kindi Zhang

McGuinness Institute staff
Sun Jeong

Participants (approx.)
100

TacklingPovertyNZ 2016 (Manawatu)



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 2016 (Queenstown)



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 2015 (Wellington)



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

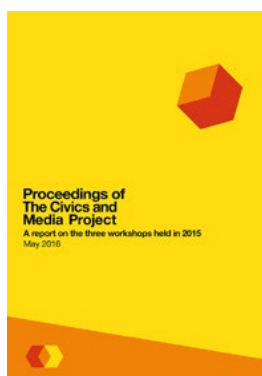
Facilitator

Wendy McGuinness

Designers

Rose Baylis
David Billings
Sun Jeong

The Civics and Media Project Workshop 3 2015



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 Stickle
Ted Tapiklis
Sarah Tebbs
John Terris

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

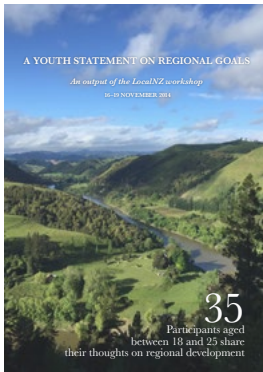
Facilitators

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
Ngahua 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

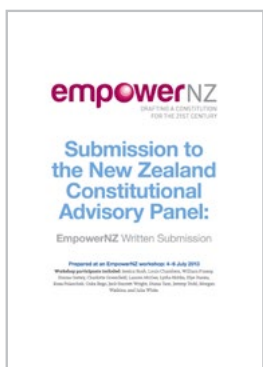
Facilitators

Wendy McGuinness
Annie McGuinness
Renata Mokena-Lodge

Designers

Ryan Gallagher
Kieran Stowers

EmpowerNZ 2013



Registered Participants

Jessica Bush
Louis Chambers
William Fussey
Emma Gattley
Charlotte Greenfield
Lauren McGee

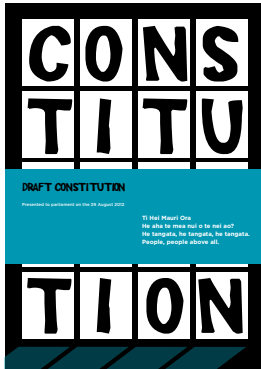
Lydia Nobbs
Elye Parata
Rosa Polaschek
Oska Rego
Jack Starrett Wright
Diana Tam
Jeremy Todd

Morgan Watkins
Julia White

Facilitators

Mihiata 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
 Mihiata Pirini
 Marcelo Rodriguez Ferrere
 Diane White
 Edward Willis

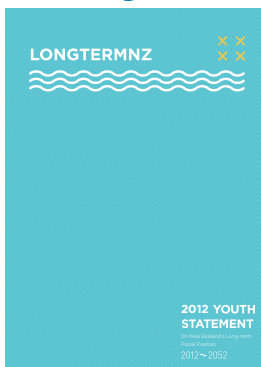
Designers

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 Kriebel
 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

StrategyNZ 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 Sumpster
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

PUBLICATIONS

April 2017–March 2018

TOTAL NUMBER OF PUBLICATIONS:

20

THINK PIECES	2
WORKING PAPERS	3
WORKSHOP PUBLICATIONS	0
EXTERNALLY PUBLISHED ARTICLES	1
SURVEYS	5
BOOKS AND JOURNALS	1
SUBMISSIONS & PROPOSALS	4
NEWSLETTERS	1
PRESS RELEASES	3

SOCIAL MEDIA

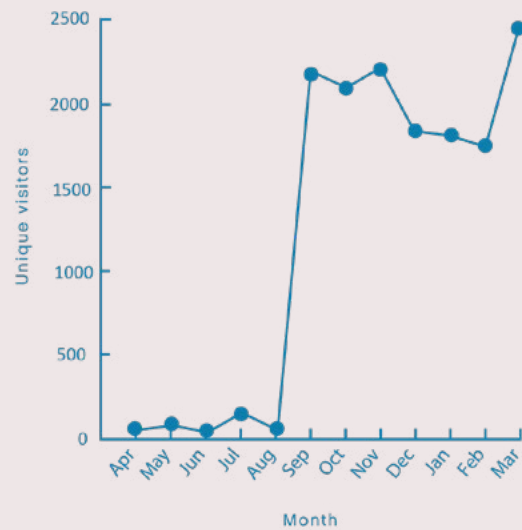
As at March 2018

FACEBOOK LIKES	1,485
TWITTER FOLLOWERS	1,104
YOUTUBE SUBSCRIBERS	319

WEBSITE VIEWS

April 2017–March 2018

(UNIQUE SESSIONS)



Note: During this period we were still in the process of implementing Google Analytics properly (following our change of website in September 2016), which may cause the graph not to be fully representative.

BOOKS IN JAMES DUNCAN REFERENCE LIBRARY

As at March 2017	4,896
As at March 2018	5,124



TOP 10 YOUTUBE VIDEOS

By total number of views as at March 2018

YOUTUBE VIEWS

As at March 2017

114,792

As at March 2018

124,607

Video	Views
Sir Paul Callaghan – StrategyNZ: Mapping our Future – March 2011	51,215
Sam Morgan – Why live and work in New Zealand? (18/24)	6,270
Sam Morgan – Sam’s story: entrepreneurship and philanthropy (1/24)	3,318
Peter Ho 26 July 2012 Governing for the Future: What Governments can do	2,774
Dr Apirana Mahuika – Why we need relationships rather than partnerships (2/6)	2,549
Sir Mason Durie – StrategyNZ: Mapping our Future – March 2011	2,545
Sam Morgan – How important is research and development for business? (14/24)	2,426
Dr Peter Bishop interview – A Futures Studies Workshop, Washington DC 2008	1,750
Tony Alexander – StrategyNZ: Mapping our Future – March 2011	1,576
Chapter 1: Robert G. Eccles – Background to Integrated Reporting	1,342

WakaNZ Workshop 19–22 November 2017

SPEAKERS	FACILITATORS	PARTICIPANTS	DESIGNERS AND ILLUSTRATORS	FINALE GUESTS
25	2	34	1	159

THE STAFF

AS AT MARCH 2018



WENDY MCGUINNESS
Chief Executive



ASHLEY BROWN
Designer



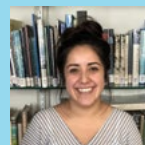
ELLA REILLY
Editor



ELEANOR MERTON
Editor



SOPHIE PEAT
Workshop manager



DANIELA RODRIGUEZ
Administration



CAITLIN SALTER
Communications advisor



ISABELLA SMITH
Research analyst



NICK SHACKLETON
Research analyst



MADELEINE FOREMAN
Research analyst

THE STAFF

Since April 2017, the Institute has had a number of staff changes:

February 2018: Kate Hall left the Institute to pursue her accounting career.

January 2018: Caitlin Salter joined the Institute as our communications advisor, returning from 18 months in London. She has a BA in film and a postgraduate diploma in journalism.

December 2017: Karri Shaw left the Institute to work as a policy analyst at the Ministry of Social Development.

November 2017: Reuben Brady joined us as a summer intern to help with *WakaNZ*. He has now returned to the University of Otago to continue his economics study.

October 2017: Sophie Peat returned to the Institute as the workshop manager for *WakaNZ* after living in the UK.

September 2017: Our Head of Research Sally Hett left the Institute to accept a position in a consultancy firm.

August 2017: Nick Shackleton joined us to work on *Project LivestockNZ*, having completed his BsC in geology in Australia.

As at March 2018, those working at the Institute have included:

Aidan Beckett, Alessandra Cuccurullo, Alexandra Hollis, Ali Bunge, Alison Nevill, Amelie Goldberg, Angus McBryde, Annie McGuinness, Ashley Brown, Becky McGuinness, Caitlin Salter, Callum Webb, Caroline Boyd, Caroline Ward, Charlotte Greenfield, Chloe Davies, Chris Aitkin, Daniela Rodriguez, Dave Henley, Diane White, Eleanor Merton, Ella Lawton, Ella Reilly, Ella Spittle, Francesca Ancillotti, Freya Daly Sadgrove, Freya Tearney, Gillian McCarthy, George Spittle, Grace White, Guy Chisholm, Hanna Butler, Hannah Murphy, Hannah Steiner-Mitchell, Hayley Vujcich, Helena Hallagan, Isabella Smith, James Tremlett, Jamie Winiata, Javiera Villaouta Sandoval, Jean-Charles Perquin, Jeremy Todd, Jessica Prendergast, Jo Foster, Jo Garty, Joe McCarter, Josie McGuinness, Karri Shaw, Kate Hall, Kelly Gordon, Kieran Stowers, Kirstie McGuinness, Lara Rapson, Lisa Bazalo, Liz Allan, Louise Grace-Pickering, Lucy Foster, Luke Herlihy, Lydia Nobbs, Madeleine Foreman, 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, 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, Stephanie Versteeg, Sun Jeong, Susie Krieble 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 5,124 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 Kriebler (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 Whiley, 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 2018

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6	Statement of Financial Performance
7	Statement of Financial Position
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9	Statement of Accounting Policies
11	Notes to the Performance Report

Entity Information

McGuinness Institute Limited For the year ended 31 March 2018

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

The Institute is dependent on 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).

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 2018

The Director is pleased to present the approved performance report including the historical performance report of McGuinness Institute Limited for year ended 31 March 2018.

APPROVED

Wendy McGuinness

Date

Statement of Service Performance

McGuinness Institute Limited For the year ended 31 March 2018

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 2018	Actual 31 March 2017
Number of employees between age of 18 to 25	20	11
Total number of employees	21	14
Percentage of personnel that has worked at the Institute that has subsequently been employed in public policy	9.5%	0%

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

Description of Outputs	Actual 31 March 2018	Actual 31 March 2017
Number of participants at the 3 day workshop between the age of 18 to 25	34	36
Total workshop participants (including 1 day workshops)	34	422

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

Description of Outputs	Actual 31 March 2018	Actual 31 March 2017
Number of reports published during the year	0	0
Number of workshops held during the year	1	6
Number of working papers	4	4
Number of think pieces	2	1
Number of submissions and proposals	4	8

Statement of Financial Performance

McGuinness Institute Limited For the year ended 31 March 2018

	NOTES	2018	2017
Revenue			
Donations, fundraising and other similar revenue	1	616,372	523,762
Revenue from providing goods or services	1	36,562	859
Interest, dividends and other investment revenue	1	1	13
Other revenue	1	36,491	3,587
Total Revenue		689,426	528,222
Expenses			
Volunteer and employee related costs	2	429,743	319,000
Costs related to providing goods or service	2	265,265	204,636
Grants and donations made	2	10,807	2,575
Other Expenses	2	17,733	19,459
Total Expenses		723,548	545,670
Surplus/(Deficit) for the Year		(34,122)	(17,449)

Statement of Financial Position

McGuinness Institute Limited

As at 31 March 2018

	NOTES	31 MAR 2018	31 MAR 2017
Assets			
Current Assets			
Bank accounts and cash	3	6,129	12,787
Debtors and prepayments	3	17,628	21,903
Total Current Assets		23,757	34,689
Non-Current Assets			
Property, Plant and Equipment	4	49,693	50,520
Total Non-Current Assets		49,693	50,520
Total Assets		73,450	85,209
Liabilities			
Current Liabilities			
Creditors and accrued expenses	5	28,383	4,723
Employee costs payable	5	12,835	12,813
Loans	5	354,178	355,497
Total Current Liabilities		395,396	373,033
Total Liabilities		395,396	373,033
Total Assets less Total Liabilities (Net Assets)		(321,946)	(287,824)
Accumulated Funds			
Accumulated surpluses or deficits		(321,946)	(287,824)
Total Accumulated Funds		(321,946)	(287,824)

Statement of Cash Flows

McGuinness Institute Limited For the year ended 31 March 2018

	2018	2017
Statement of Cash Flows		
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	616,372	523,762
Receipts from providing goods or services	35,928	954
Interest, dividends and other investment receipts	1	13
Cash receipts from other operating activities	36,491	3,587
Payments to suppliers and employees	(670,716)	(538,631)
Donations or grants paid	(10,807)	(2,575)
Total Cash Flows from Operating Activities	7,269	(12,890)
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	-	490
Proceeds from loans borrowed from other parties	(1,319)	7,865
Payments to acquire property, plant and equipment	(12,608)	(8,874)
Total Cash Flows from Investing and Financing Activities	(13,927)	(519)
Net Increase/ (Decrease) in Cash	(6,658)	(13,409)
Cash and cash equivalents at beginning of period		
Cash balance	12,787	26,196
Total Cash and cash equivalents at beginning of period	12,787	26,196
Cash and cash equivalents at end of period		
Cash balance	6,129	12,787
Total Cash and cash equivalents at end of period	6,129	12,787
Net change in cash for period	(6,658)	(13,409)

Statement of Accounting Policies

McGuinness Institute Limited For the year ended 31 March 2018

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 10% - 60%

Shelving & Storage 10% - 16%

The Library 20% - 24%

Computer Equipment 50%

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 2018

	2018	2017
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Willis Bond & Co Limited	76,922	185,762
The McGuinness Foundation Trust	539,450	338,000
Total Donations, fundraising and other similar revenue	616,372	523,762
Revenue from providing goods or services		
Nation Dates Book Sales	1,051	-
Reports sold (incl online)	35,511	859
Total Revenue from providing goods or services	36,562	859
Interest, dividends and other investment revenue		
Interest Income	1	13
Total Interest, dividends and other investment revenue	1	13
Other revenue		
Other revenue	36,491	3,587
Total Other revenue	36,491	3,587
	2018	2017
2. Analysis of Expenses		
Volunteer and employee related costs		
ACC	1,344	1,813
Entertainment	3,348	1,057
Entertainment - Non deductible	3,785	1,195
ipayroll fees	1,256	571
Salaries	406,897	307,711
Training and Education	1,391	403
Travel - National	11,723	6,251
Total Volunteer and employee related costs	429,743	319,000
Costs related to providing goods or services		
Client Gifts	3,937	82
Computer expenses	15,594	20,437
Conference Expenses	226	1,045
Consulting & Accounting	34,456	14,550
Cost of Publications: Editing	787	2,213
Cost of Publications: Printing	50,225	15,472
Cost of Purchasing Books and Publications	2,905	3,258
Domain Names	6,962	6,554
General Expenses	-	642
Insurance	2,432	2,309
Light, Power, Heating	3,918	3,469

Membership and Subscription Fees	5,695	5,630
Motor Vehicle Expenses	37	-
Occupancy Costs	76,922	75,762
Office Expenses	3,248	8,652
Postage, Freight & Courier	687	1,028
Project: Civics	680	-
Project : ForesightNZ	-	9,126
Project: Nation Dates Book	815	-
Project: Ocean Management	-	1,244
Project: Strategy NZ	-	1,603
Project: Talent NZ	-	67
Project: Waka NZ	29,877	-
Project:Tackling Poverty	15,000	17,934
Repairs and Maintenance	-	2,386
Stationery	6,296	6,026
Telephone & Internet	4,565	5,146
Total Costs related to providing goods or services	265,265	204,636

Grants and donations made

Donations	10,700	2,575
Donations - International	107	-
Total Grants and donations made	10,807	2,575

Other expenses

Bank Fees	228	174
Depreciation	13,435	14,174
(Gain)/Loss on Disposal of Fixed Assets	-	490
Interest Expense	10	-
Legal expenses	3,960	4,572
Penalties	100	50
Total Other expenses	17,733	19,459

2018 2017

3. Analysis of Assets

Bank accounts and cash

Kiwibank 00 Account	3,992	12,071
Kiwibank 01 Account	1,820	394
Kiwibank 02 Account	2	2
Paypal Account	315	319
Petty Cash	-	-
Total Bank accounts and cash	6,129	12,787

Debtors and prepayments

Bond - iPayroll	12,000	12,000
Accounts Receivable	1,102	468
GST Receivable	4,526	9,435
Total Debtors and prepayments	17,628	21,903

2018 2017

4. Property, Plant and Equipment
Furniture & Fixtures

Furniture and Fixtures	85,036	79,927
Less Accumulated Depreciation on Furniture and Fittings	(66,166)	(60,748)
Total Furniture & Fixtures	18,870	19,180

Shelving & Storage

Shelving & Storage	25,723	25,723
Less Accumulated Depreciation on Shelving & Storage	(12,632)	(11,066)
Total Shelving & Storage	13,091	14,657

The Library

The Library	47,584	47,584
Less Accumulated Depreciation on The Library	(36,378)	(33,511)
Total The Library	11,207	14,073

Computer Equipment

Computer Equipment	11,886	4,387
Less Accumulated Depreciation on Computer Equipment	(5,360)	(1,776)
Total Computer Equipment	6,525	2,610

Total Property, Plant and Equipment

2018 2017

5. Analysis of Liabilities
Creditors and accrued expenses

Accounts Payable	28,383	4,723
Total Creditors and accrued expenses	28,383	4,723

Employee costs payable

Accruals	12,835	12,813
Total Employee costs payable	12,835	12,813

Loans

Mackford Holdings No 5 Limited	357,220	355,497
McGuinness Foundation Trust	(3,042)	-
Total Loans	354,178	355,497

	2018	2017
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	(287,824)	(270,375)
Accumulated surpluses	(34,122)	(17,449)
Total Accumulated Funds	(321,946)	(287,824)
Total Accumulated Funds	(321,946)	(287,824)

7. Commitments

There are no commitments as at 31 March 2018 (2017 - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2018 (2017 - nil).

9. Going Concern

The Company has made a loss in the year of \$34,122 and has net liabilities of \$321,946

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.

If the support is withdrawn, adjustments may have to be made to reflect the situation that assets may need to be realised other than in the amounts at which they are currently recorded in the Statement of Financial Position. In addition, the company may have to provide for further liabilities that may arise.

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 \$357,220 as at 31 March 2018 (2017: \$355,497) 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 \$539,450 (2017: \$338,000). The McGuinness Institute paid for expenses of the McGuinness Foundation Trust during the year totalling to \$3,042 (2017: Nil).

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 (2017: \$110,000), and occupancy costs amounting to \$76,922 (2017: \$75,762).

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 2018 (2017 - nil).

MCGUINNESS INSTITUTE
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