



NZ BUSINESS &  
PARLIAMENT TRUST

A large, ornate building with a red roof and white facade, featuring many arched windows and doorways. The building is surrounded by lush greenery, including ferns and trees. A set of stone steps leads up to the building from the right side. The sky is blue with some clouds.

# 2024

## Annual Review

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# Overview

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# 2024 Snapshot

04

Parliamentary Seminars.

02

President's dinners for corporate Chief Executives and leadership team representatives.

04

Business Attachment programmes undertaken by Members of Parliament.

03

Appointed 3 new Trustees at the Annual Meeting.

02

Corporate Members network events.

01

Re-introduction of MPs Business Away Days.

25

Parliamentarians and officials spoke at our four seminars.

50

School applications received through the Trust Assistance Fund for School Visits to Parliament.



Trust Prizes in Politics and Public Policy offered at three Universities. Joint prize awarded at the University of Auckland.



Appointed new Board leadership team in June.



Students assisted through the Travel Assistance Fund.



130 staff from 41 Corporates participated in our parliamentary seminars.

# From The Chair and CEO



## *The 33rd review of the business and activities of the New Zealand Business and Parliament Trust to the year ending 31 December 2024.*

The Trust is pleased to present the Annual Report for the 2024 financial year.

2024 saw a full year of activity comprising four parliamentary seminars, four business attachments undertaken by members of Parliament, two President's dinners and two network events, as well as the re-introduction of the MPs Business Away Day. Unfortunately, our opening event of the year, a combined function for new Members of Parliament from the 2023 General Election and Wellington stakeholders was cancelled following the sudden death of Efeso Collins MP on 21 February.

The Rt Hon Gerry Brownlee MP, Speaker of the House of Representatives accepted our invitation to become President of the Trust continuing the tradition of the Speaker becoming President of the Trust and emphasizing the cross-party neutrality of our organisation.

The Trust accounts show a deficit of \$61,930 but we remain in a strong position with solid reserves of \$353,944. Total income of \$361,888 was lower than the \$372,333 budgeted due to membership resignations. While Operating Expenditure of \$292,110 was above the

\$285,565 budgeted, Other Expenditure of \$131,709 for the year was less than \$137,740 budgeted. The ongoing economic downturn has impacted on the Trust, but careful budgeting is ensuring that we are able to achieve our mission. We thank our corporate members for their loyalty and continued membership of the Trust.

Angela Hodder, Head of Office and Company Secretary with the Industry and Parliament Trust at the UK Parliament undertook a secondment with us in November. This has resulted in a renewed relationship between the two organisations. It was the IPT which first inspired Sir Pat Goodman to seek political and corporate support in establishing the NZBPT in the early 1990s.

## **TRUSTEE COUNCIL AND BOARD**

The Board met six times, with four ordinary and two special meetings. Mid-year saw a leadership change with the resignation of Peter Griffiths and the appointment of Brent McAnulty to the position of Trust Board Chair. The Board appointed Nirupa George to the vacant Deputy Chair position.

At the Annual Meeting, we welcomed Jessica Mutch McKay (ANZ Banking Group), Kym Mellow (Inchcape Motors) and Emily Davis (Tower Insurance) to the Trustee Council.





# From The Chair and CEO

## EDUCATION

Maintaining our current charitable work in education centred around parliamentary understanding and engagement is an important component of the Trust. The University of Auckland found itself with two equally placed recipients of the Prize in Politics and the Board agreed to fund two prizes as a one off.

The University of Canterbury prize remains in abeyance.

We are in discussions with Victoria University of Wellington regarding a future prize being awarded.

We were pleased to welcome 2023 Prize winners from Auckland, Waikato and Otago universities to our parliamentary seminars during the year. We were also pleased to welcome the 2024 Joint Prize recipients of the University of Auckland prize to the Auckland Network event at SKYCITY in November.

The Travel Assistance Fund for School visits to Parliament saw a further increase in applications and the Board agreed to an increased budget in order that all applicant schools were able to receive a grant to help with the costs associated with their educational visit to Parliament.

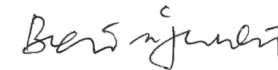
## ACKNOWLEDGEMENTS

The contribution our corporate members make to the Trust and its activities is critically important to our ability to deliver on key objectives and the mission. Your continued membership and support in these economically challenging times is therefore highly valued. A special mention to our Corporate Liaison officers for promoting the parliamentary seminars to your company colleagues and coordinating nomination of staff wishing to attend.

Equally, we warmly acknowledge the generous support of Ministers and parliamentarians, who give freely of their time to speak at our parliamentary seminars and networking with corporate attendees over lunch. I know our corporate attendees gain so much from hearing directly from parliamentarians which ultimately leads to a better and more informed understanding of how Parliament and the Executive work. The Trust could not achieve its key purpose without your active support.

The Trust warmly thanks the Speaker's Office, Office of the Clerk, Cabinet Office, Parliamentary Press Gallery, Parliamentary catering and the Parliamentary Service staff for their assistance and support. The Trust relies heavily on you all to help us achieve our mission.

We also warmly acknowledge the Secretariat in successfully managing and delivering on the Trust's key mission and to our external operational support team – Shanan McKeown, Director at Munro Benge Chartered Accountants, Kim Mantell, Creative Director at Mantell Brands, SPARKS Interactive who manage our website and IT Engine our IT support.



**Brent McAnulty**  
Chairman



**Darryl Stevens MNZM**  
Chief Executive

# The Year In Review



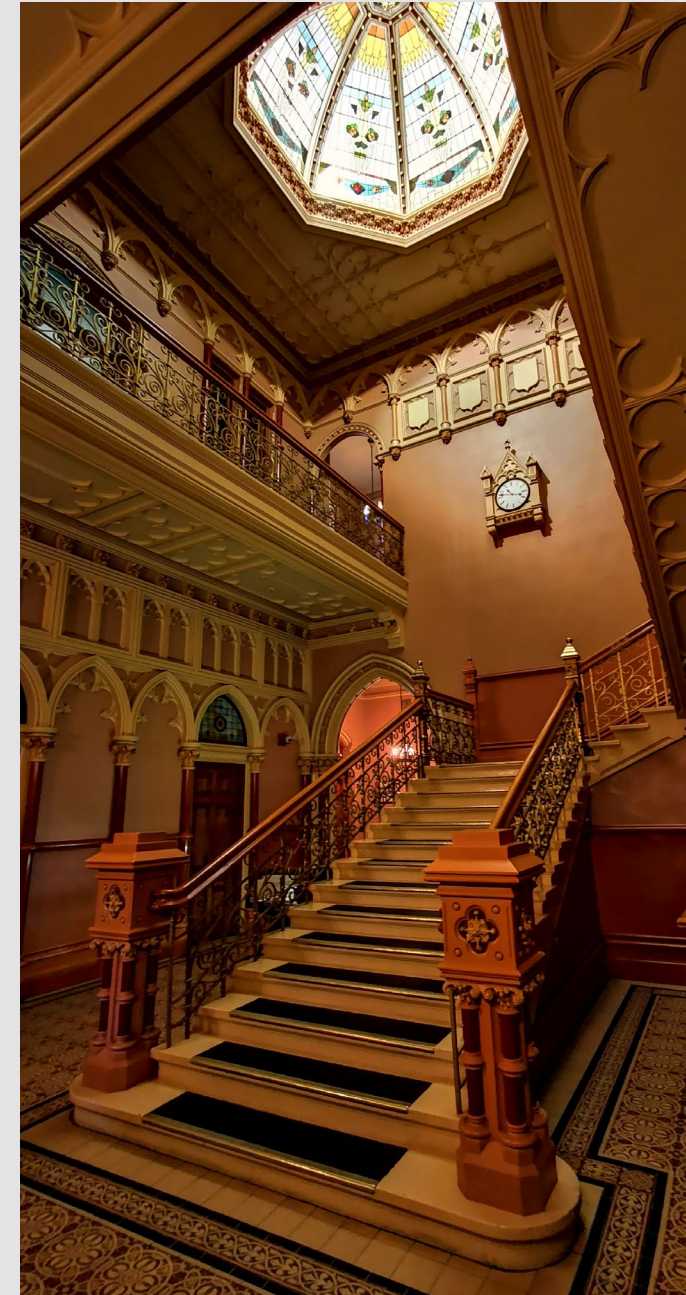
## PETER GRIFFITHS

Peter Griffiths resigned as Board Chair and Trustee with effect from 27 June 2024 following a personal decision to step down as Chair of the Metro Glass Board. Peter Griffiths was elected to the Board in 2010 and assumed the role of Chair in May 2017.

During his tenure with the Trust, he served as Chair of the Z Energy Board and lately Chair of the Metro Glass Board. Both companies being members of the Trust.

During his Trust chairmanship, Peter guided the Trust through significant periods of change, including a re-brand, introduction of social media, revision of our accountancy practices, review of the Trust Deed, the COVID-19 pandemic, and fronted numerous parliamentary seminars, dinners and other members events.

The Board acknowledged Peter's outstanding leadership and voluntary service to the Trust by appointing him a Distinguished Life Member (Individual).





# Industry & Parliament Trust Secondment of Angela Hodder



Angela Hodder, IPT Head of Office & Company Secretary

The Trust was delighted to host the secondment and visit of Angela Hodder, Head of Office and Company Secretary with the Industry and Parliament Trust, UK Parliament in November 2024 which was largely financed by IPT.

Angela's secondment saw her engaging with the Secretariat looking at all aspects of our work, attending the fourth parliamentary seminar, meeting with the Deputy Speaker, and in Auckland, presenting on the work of IPT to the NZBPT Board, participating in the morning programme of the MPs Business Away Day hosted by Sky City Entertainment Group and attending our Auckland network event.

Our connection with the IPT goes back some thirty years when our Trust's founder Sir Pat Goodman visited the Industry and Parliament Trust in London and learnt of the measurable effect the IPT was having in bridging the gap of misunderstanding between the world of business and politics which in turn inspired him to oversee the establishment of a like minded organisation at the NZ Parliament.

Going forward, it is our intention to be pro-active in maintaining a meaningful working relationship with IPT and to support one another should that be required.





# Associate Members

Two Members of Parliament became Associate Members following the successful completion of Business Attachment programmes.



**Hon Barbara Edmonds MP**  
Labour Party



**Helen White MP**  
Labour Party

At the commencement of 2024, there were 30 Associate Members and at the conclusion of the year 31 Associate Members. Hon Grant Robertson MP retired from politics in April.

# New Corporate Members



The Trust's corporate membership on 1 January 2024 was 62 and closed on 31 December 2024 with 58 members.

We were pleased to welcome Roche New Zealand, Wellington International Airport Ltd, Ballance Agri-Nutrients and Beca Group Limited as new members.



During the year Marsden Maritime Holdings, KiwiRail Holdings Ltd, Dentons Kensington Swan and St John resigned.

At the end of 2024, the Board regretfully learnt that Bank of New Zealand, Fujitsu New Zealand Ltd (foundation member), Manawa Energy Ltd, NZ Post Group opted not to renew their memberships for 2025.



Two corporate members were given membership holidays reflecting the difficult economic times businesses are operating in.



# Business Attachment Programmes

Three Members of Parliament undertook and completed their Business Attachment programmes. A further attachment was commenced and is to be completed in 2025. We warmly acknowledge and thank the below companies for agreeing to host Members of Parliament.



**Hon Dr Deborah Russell MP**  
SKYCITY  
Entertainment Group



**Hon Barbara Edmonds MP**  
**Helen White MP**  
Foodstuffs  
(North Island) Ltd



**Reuben Davidson MP**  
Woolworths  
New Zealand



*Hon Barbara Edmonds MP and Helen White MP at Foodstuffs*



*Hon Dr Deborah Russell MP on a guided tour of the New Zealand International Convention Centre*



*Reuben Davidson MP at Woolworths Waiata Shores*

*The Trust organises business attachments to help grow Parliamentarians' knowledge of New Zealand businesses.*

On the 5th of September, Foodstuffs North Island Limited hosted **Hon Barbara Edmonds MP** and **Helen White MP** for their Business Attachment. They met some of the company's executives, toured the distribution centre, and attended parts of a conference on-site with around 500 suppliers, where they were updated on Foodstuffs' retail developments. Customer trends and industry updates were also discussed.

On the 20th of September, the **Hon Dr Deborah Russell MP**, an Associate Member and former Board Member of the Trust, attended a business attachment with SkyCity Entertainment Group in Auckland. The attachment included a tour of the gaming, hospitality, and tourism sites, a walkthrough of the New Zealand International Convention Centre, and meetings with members of the SkyCity team, alongside boardroom sessions on the technological changes in gaming.

On the 4th of November **Reuben Davidson MP** undertook a one-day programme with Woolworths looking at the impact of AI in relation to employment and crime prevention and a site visit to Woolworths Waiata Shores at Takanini, Auckland.

# MPs Business Away Day

The Trust, in partnership with SkyCity Entertainment Group, hosted the first MPs Business Away Day since the COVID-19 pandemic. The event marked a welcome return to this in-person event.

Participating Members of Parliament received a briefing from SkyCity's Chief Executive Officer, followed by presentations on the future of gaming technology, host responsibility, gambling regulation, and SkyCity's community initiatives.

The programme also included a guided tour of the Auckland property and the yet to be completed New Zealand International Convention Centre.

# Four Parliamentary Seminars



Our Parliamentary seminars offer corporate members a comprehensive insight into how government and Parliament function. In 2024, the Trust held four seminars.

The seminars in March and November focused on the theme Exercising Government through Parliament, while those in May and August explored the machinery of government.

A total of 41 corporate organisations sent staff to attend the sessions. In total, 130 attendees participated, including three university prize winners, two Templeton Scholars, and Angela Hodder from the Industry and Parliament Trust.

A full list of attendees is provided in Appendix 4.





Seminar 1 attendees

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## SEMINAR 1

The Trust held its first Parliamentary Seminar of the year in March, focusing on the theme “Exercising Government through Parliament” where Joanne Mahon, Board Member presided as seminar Chair. Corporate attendees from a variety of the Trust’s member industries and regions across New Zealand had the opportunity to hear from a range of speakers, watch Question Time from the public gallery, learn about Business Attachments and network with MPs over lunch.

At the end of the day, they were joined by Wellington based corporate members of the Trust at the Wellington network event.



Seminar 2 attendees

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## SEMINAR 2

On Wednesday 29 May the Trust held its second Parliamentary Seminar of the year with the theme Machinery of Government and Parliament – Taking a Closer Look.

The seminar was structured around policy development, Executive Government, Select Committees, legislation and Parliament’s financial scrutiny cycle.





Seminar 3 attendees



Seminar 3 – Select Committee training session

## SEMINAR 3

The third seminar was held on Wednesday 21 August and was the second of our two seminars focusing on the Machinery of Government and Parliament - Taking a Closer Look.

Attendees from 22 of our corporate members attended an extended sitting of the House in the morning and observed the passage of a Bill, participated in a mock select committee, gained insights into policy making, executive branch of Government, legislation, and the financial cycle, and enjoyed lunch in the historic Legislative Council Chamber with Members of Parliament.



Seminar 4 attendees

## SEMINAR 4

The fourth and final seminar of 2024 on Wednesday the 13th of November, entitled “Exercising Government through Parliament” was held in Parliament’s Grand Hall. Highlights included Barbara Kuriger speaking about her role as Deputy Speaker of the House of Representatives and explaining Parliamentary procedure. Dr David Wilson, Clerk of the House, spoke about the work of his office in both managing the House and providing support services to enable Parliamentary business to achieve its objective. The Hon Scott Simpson and Camilla Belich MP spoke about the roles and responsibilities of party whips. James Meager MP as Chair of the Justice Committee informed attendees about the Select Committee process and how submitters should prepare themselves. The Hon Paul Goldsmith provided insight into the work of ministers, and the Rt Hon Chris Hipkins MP spoke about leading the opposition.



# Seminar Speakers



The Trust is fortunate to be able to call on a wide range of parliamentarians and officials with in depth knowledge on the workings of Parliament and Government. A full list of our presenters is given at Appendix 5.





# Parliamentary Seminar Networking with MPs



Members of Parliament regularly join corporate attendees at the parliamentary seminar lunches allowing for good networking with our corporate attendees.





# President's Dinners

*Our Leadership dinners facilitate constructive conversations and contribute to strengthening the connection between the spheres of business and government.*



The Trust had the privilege of arranging two President's Dinners for its corporate Chief Executives and leadership teams. The first dinner was graciously hosted on the 24th of July 2024 by the Rt Hon Gerry Brownlee MP (Speaker of the House of Representatives) and Trust President. The Rt Hon Chris Hipkins MP (Leader of the Opposition) was parliamentary guest of honour.

Corporate attendees at the first dinner included: Jo Coughlan from Silvereye Communications (also a Trustee Council member), Peter Jiang from Coca-Cola Europacific Partners, James Spence from Goodman NZ, Craig Douglas from NZ Super Fund, Alex Muelhaupt from Roche NZ, Jimmy Higgins from Suncorp NZ, Emma Brand from Veolia, Kylie Freeland from McDonald's Restaurants NZ, and Jason Delamore from Lotto NZ.

The second dinner was graciously hosted on the 10th of September by Barbara Kuriger MP (Deputy Speaker). The Hon Simon Watts (Minister of Revenue and Climate Change, and an Associate Member of the Trust) represented the Government. NZBPT Board Chair Brent McAnulty and Chief Executive Darryl Stevens attended both dinners.

Corporate attendees at the second dinner included: Helene Toury-Dehan (NZBPT Board and Trustee Council member), Bronwen Marshall from AbbVie New Zealand, Hamish McKenzie from SBS Bank, James Young from Airways New Zealand, Kelvin Wickham from Ballance Agri-Nutrients and Joanne Mahon (NZBPT Board and Trustee Council member) also from Ballance Agri-Nutrients.



# Corporate Network Events



## WELLINGTON

Our annual Wellington Corporate Network Event, with the Trust's Corporate and Associate Members was held on 7 March and was preceded by the first Parliamentary seminar meeting of the year.

The event was a great opportunity to connect and to enable our corporate liaison officers and other company representatives to network and catch up on industry developments with seminar attendees from a wide range of businesses.





# Corporate Network Events



## AUCKLAND

The 2024 Auckland Corporate Network event was held on 28 November in conjunction with SkyCity Entertainment as our host partners. It gave the Trust the perfect opportunity to meet face to face with company heads and Liaison officers and to reconnect with seminar attendees over the past two years.

It also highlighted the significance of fostering networking opportunities and reinforced the collaborative spirit within the business community.

# Education Prizes in Politics

*Our partnerships with the Universities of Auckland, Waikato, and Otago have continued to foster academic excellence in the study of politics and public policy.*



Jamie Smith



Kelly Flatz

Our partnerships with the Universities of Auckland, Waikato, and Otago have continued to foster academic excellence in the study of politics and public policy.

We extend congratulations to Kelly Flatz, Jamie Smith, Tohunga Riwai, Kirsty Parkhill and Quinn Heron, recipients of our tertiary prizes.

## UNIVERSITY OF AUCKLAND

**Kelly Flatz** and **Jamie Smith** were joint winners from the University of Auckland.

Kelly completed her Master of Public Policy focusing on managed retreat (an aspect of climate change adaptation) and has since worked in climate change and sustainability consulting.

Jamie completed her Master of Public Policy focusing on creating a practical approach to diabetes prevention and has since worked in impact investment.



# Education Prizes in Politics



Kirsty Parkhill



Quinn Heron

## UNIVERSITY OF WAIKATO

**Kirsty Parkhill** was presented with her Certificate of Attainment at the NZ Business & Parliament Trust's 13 November seminar for winning the 2023 Tertiary Prize offered by the Trust.

She won for reflecting on business and Parliament as part of her studies at the University of Waikato. Kirsty had business experience before studying, which she said has provided her with a valuable perspective on the interaction between Parliament, politics in general, and the business community.

She is now pursuing a Masters in International Relations and Security Studies at the University of Waikato, with a focus on seeking common ground and bridging points of difference.

**Quinn Heron** is The University of Waikato winner of the 2024 Tertiary Prize. Quinn has a Bachelor of Social Science majoring in Economics and Political Science from Waikato University.

He is currently pursuing a Masters in Political Science at Waikato with a research focus on international relations – specifically its theory, history, and great power competition. Quinn intends to pursue a PhD in international relations in the future.



# Travel Assistance Fund for School Visits to Parliament

The Trust provides small grants to schools undertaking one of the recognised education programmes managed by the Parliamentary Service Education team.

Several schools received funding for the first time in 2024. One of these is Te One School, Waitangi on the Chatham Islands. This school is very isolated and coming to the North and South Islands is a big deal.

There are approximately 70 Year 8 students on the Chatham Islands and all of them must head to New Zealand for their secondary education with most going into boarding school.

In addition to their Wellington programme, the group travelled to Christchurch, Timaru and Oamaru to visit other schools and a science day at the University of Canterbury.

A full list of those schools receiving grants from the Trust are listed at Appendix 6.



*Koputaroa School students in the Beehive Theatre*



*St Joseph's School students in a Select Committee room*

# Secretariat

## SECRETARIAT OFFICE

In January the Secretariat located its offices to the second floor of the Parliamentary Library Building.

## STAFF

Tai Renner, Events Assistant left us in August to commence studies at Columbia University in New York.

Josie Tamu resigned her role as COMMS Intern in October following appointment to a ministerial office.

Connor Buckley joined us in August to replace Tai Renner and then moved into the COMMS and Social Media internship in October.



*Judy Campbell (Events), Darryl Stevens CE, Angela Hodder (IPT) Brent McNulty (Chair), Connor Buckley (Intern) Vasoula Kappatos EA & Programme Coordinator*



# The Trust

## Purpose and Objectives

The New Zealand Business and Parliament Trust was formed in 1991 to bridge a perceived gap of understanding between Members of Parliament and the business community.

The Trust is a non-partisan educational charity, it is not a lobbying organisation.

The main objectives of the Trust are:

- to enable Members of Parliament to widen their experience in and increase their knowledge of business;
- to improve the understanding of the Trust's Corporate members of how government is exercised through Parliament.

These objectives are met through the provision of various means including, Parliamentary Study Programmes (for corporate members) and Business Study Programme attachments (for Members of Parliament).

### GOVERNANCE

The Trustee Council comprises the Prime Minister, the Leader of the Opposition, and the leaders or representatives of the other Parliamentary parties. The 54th Parliament has five parties represented on the Trustee Council with the National Party (Government) and the Labour Party (Opposition) entitled to two representatives each.

There are up to eight corporate members elected by the corporate membership at the Annual Meeting. There is also capacity to appoint additional Trustees.

A Trust Board of up to five Corporate representatives (seconded from the Trustee Council) and up to four Parliamentary representatives, also drawn from the Trustee Council, exercises the legal functions and obligations of the Trust.

The Speaker of the House of Representatives acts as President of the Trust.

The Chairman is a corporate representative from one of the subscribing corporate members.

### MEMBERSHIP

Corporate Membership of the Trust is open to companies and organisations, irrespective of size, who are supportive of the aims and objects of the Trusts, have employees that can benefit from attendance at the parliamentary seminars and that have the necessary structure to provide Members of Parliament with a meaningful Business Study Programme if requested to do so. Affiliated Corporate membership is designed for small and medium sized enterprises.

Associate Membership is open to those Members of Parliament who have successfully completed a Business Study Programme attachment with one of the Trust's Corporate members.

The Trust is financed by subscriptions paid by its corporate members.

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# Governance

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## THE BOARD AND THE TRUSTEE COUNCIL

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# The Board

All Board members  
are also members of  
the Trustee Council.



**PETER GRIFFITHS**  
**CHAIR**  
*(To June)*

Former Chair of  
Metropolitan  
Glass & Glazing Ltd



**BRENT MCANULTY**  
**CHAIR**  
*(from June)*

Chief Operating  
Officer, TVNZ Ltd



**NIRUPA GEORGE**  
**DEPUTY CHAIR**  
*(from June)*

Chief Corporate Officer,  
SkyCity Entertainment  
Group



**CHRISTOPHER  
LITCHFIELD**  
*(To February)*

Managing Director, NZ  
& Pacific – Coca Cola  
Europacific Partners NZ



**JOANNE MAHON**  
*(To May)*

Chief Communications  
& Brand Officer, Southern  
Cross *(Reappointed from  
Annual Meeting for 3-year  
term in a new role of  
GM External Relations at  
Ballance Agri-Nutrients)*



**CHRIS BLENKIRON**  
Chief Executive &  
General Manager,  
NZAS Rio Tinto



**HELENE  
TOURY-DEHAN**  
GM Brand & Marketing,  
Downer Group



**TIM VAN  
DE MOLEN MP**  
Member for Waikato,  
National Party  
Representative



**THE HON DAMIEN  
O'CONNOR MP**  
List MP, Labour Party  
Representative

# Trustee Council



**RT HON  
CHRISTOPHER  
LUXON**

Prime Minister, Leader  
of the National Party



**RT HON CHRIS  
HIPKINS**

Leader of the Opposition,  
Leader of the Labour  
Party



**RICARDO MENÉNDES  
MARCH MP**

Green Party List MP



**PARMJEET PARMER MP**  
ACT Party List MP



**BRYCE DAVIES**

Executive Manager  
Corporate Relations, IAG



**JESSICA MUTCH MCKAY**  
*(from June)*

Head of Government  
Relations and Corporate  
Responsibility, ANZ Bank



**KYM MELLOW**  
*(from June)*

Managing Director,  
Inchcape NZ Ltd,  
Additional Trustee



**EMILY DAVIES**  
*(from June)*

Head of Corporate Affairs  
and Sustainability, Tower  
Insurance, Additional  
Trustee



# Meetings



*The Trust Board usually meets four times a calendar year and oversees the governance and strategic direction of the Trust as well as approving operational matters. Annually the Trust Board presents to its corporate and associate members. This year, the Board met six times (two of them extraordinary) plus the Annual General Meeting.*



*Board Chair Brent McNulty with newly elected Trustees Jessica Mutch Mackay and Kym Mellow*

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# Appendices

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## KEY FACTS AND NUMBERS

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## APPENDIX 1

### 2024 CALENDAR AND PROGRAMME OF EVENTS

<b>BOARD MEETINGS</b>	
Trust Board Meeting 1	<b>Wednesday 21 February</b>
Trust Board Meeting 2 (Extraordinary)	<b>Thursday 27 June</b>
Trust Board Meeting 3	<b>Wednesday 31 July</b>
Trust Board Meeting 4	<b>Wednesday 23 October</b>
Trust Board Meeting 5	<b>Thursday 28 November</b>
Trust Board Meeting 6	<b>Thursday 17 December</b>
Annual General Meeting + Chairman's Reception <i>Follows Trust Board Meeting 3</i>	<b>Wednesday 31 July</b>
<b>PARLIAMENTARY SEMINARS</b>	
Parliamentary Seminar 1 <i>Exercising Government through Parliament</i>	<b>Wednesday 20 March</b> 8.30am to 4:55pm ( <i>Venue Secured</i> )
Parliamentary Seminar 2 <i>Machinery of Government</i>	<b>Wednesday 29 May 2024</b> 9am to 4:30pm ( <i>Venue Secured</i> )
Parliamentary Seminar 3 <i>Machinery of Government</i>	<b>Wednesday 21 August</b> 9am to 4:55pm ( <i>Venue Secured</i> )
Parliamentary Seminar 4 <i>Machinery of Government</i>	<b>Wednesday 13 November</b> 8:30am to 6pm ( <i>Venue Secured</i> )
<b>MEMBERS EVENTS</b>	
Wellington Corporate Members Network Event <i>By invitation only</i>	<b>Wednesday 20 March</b> <i>Preceded by Seminar 1</i>
Auckland Corporate Members Network Event <i>By invitation only</i>	<b>Thursday 28 November</b>
President's Dinner 1 <i>By invitation only</i>	<b>Tuesday 23 July</b>
President's Dinner 2 <i>By invitation only</i>	<b>Tuesday 10 September</b>

## APPENDIX 2

### CORPORATE SUBSCRIBING MEMBERS

- AbbVie Ltd
- Airways Corporation of NZ Ltd
- AIA Group
- ANZ (New Zealand) Ltd
- ASB Bank
- Auckland International Airport Ltd
- Ballance Agri Nutrients
- Bank of New Zealand Ltd
- Beca Ltd
- Christchurch International Airport Ltd
- Coca-Cola Europacific Partners Ltd
- Contact Energy
- Deloitte Ltd
- Dentons Kensington Swan
- Downer (NZ) Ltd
- Fonterra Co-operative Group
- Foodstuffs NZ Ltd
- Fujitsu New Zealand Ltd
- Genesis Energy Ltd
- GSK
- Goodman New Zealand Ltd
- Guardians of NZ Superannuation Ltd
- IAG New Zealand Ltd
- Inchcape NZ Ltd
- Kiwi Property Group Ltd
- Lion New Zealand
- Lotto New Zealand
- Manawa Energy Ltd
- McDonald's Restaurants NZ Ltd
- Merck Sharp & Dohme (NZ) Ltd
- Mercury NZ Ltd
- Meridian Energy
- Metro Performance Glass NZ Ltd
- NZ Post Group
- NZ Steel Ltd
- OceanaGold Waihi
- Pāmu Farms New Zealand
- Pfizer New Zealand Ltd
- Port of Auckland Ltd
- PowerNet Limited
- Rio Tinto (NZ Aluminum Smelters Ltd)
- Roche New Zealand
- Russell McVeagh
- Saatchi & Saatchi
- SBS Bank Group
- Sealord Group Ltd
- SKYCITY Entertainment Group
- Southern Cross Medical Care Society
- Spark New Zealand
- St John
- Silvereye Communications Ltd
- Suncorp New Zealand
- Talley's Group Ltd
- Television New Zealand Ltd
- The Warehouse Group Ltd
- Tower Insurance Ltd
- Transpower New Zealand Ltd
- Veolia Ltd
- Wellington International Airport Ltd
- Westpac
- Willis Bond & Co Ltd
- WSP New Zealand
- Woolworths New Zealand
- Z Energy

## APPENDIX 3

### ASSOCIATE AND DISTINGUISHED MEMBERS

#### ASSOCIATE MEMBERS - MEMBERS OF PARLIAMENT

1 Hon Ginny Anderson MP	18 Joseph Mooney MP
2 Hon Andrew Bayly	19 Hon Damien O'Connor MP
3 Hon Chris Bishop	20 Greg O'Connor MP
4 Hon Rachel Brooking MP	21 Hon Grant Robertson (to April)
5 Hon Simeon Brown	22 Hon Dr Deborah Russell MP
6 Rt Hon Gerry Brownlee MP	23 Hon Jenny Salesa MP
7 Simon Court MP	24 Hon Scott Simpson JP
8 Hon Matt Doocey	25 Hon Louise Upston
9 Hon Barbara Edmonds MP	26 Hon Simon Watts
10 Hon Julie Anne Genter MP	27 Hon Dr Duncan Webb MP
11 Hon Paul Goldsmith	28 Helen White MP
12 Hon Peeni Henare MP	29 Hon Nicola Willis
13 Rt Hon Chris Hipkins MP	30 Hon Dr Megan Woods MP
14 Barbara Kuriger MP	31 Tim van de Molen MP
15 Hon Melissa Lee MP	32 Hon Brooke van Velden
16 Hon Todd McClay	
17 Dr Tracey McLellan MP	

#### DISTINGUISHED LIFE MEMBERS (INDIVIDUAL)

Peter Griffiths	For services to Governance as Board Chair
Nancy McConnell	For services to Governance as a long-standing Board member, Deputy Chair and Trustee

## APPENDIX 4

### PARLIAMENTARY SEMINAR PARTICIPANTS

#### PARLIAMENTARY SEMINAR 1 | 20 MARCH

Lindsay Boy	AbbVie
Rosalyn Lambert	AIA New Zealand
Israel Elkington	BNZ
Felicity Hayman	Christchurch International Airport Ltd
Jamie Clark	Christchurch International Airport Ltd
Matt Bolton	Contact Energy
Jody Bowman	Contact Energy
Jenna Pepper	Coca-Cola Europacific Partners
Vena Leilua	Coca-Cola Europacific Partners
Laura Young	Fonterra Co-operative Group
Andrea Watson	Landcorp
Nigel Cherrie	Lotto NZ
Jeff Hyman	Lotto NZ
Grace Burtin	Manawa Energy
Annerita Edy	McDonald's Restaurants NZ Ltd
James France	Meridian Energy
Brad Dunstan	NZ Super Fund
Shelley Ashdown	Port of Auckland
David Stevens	PowerNet
Mark Isaacs	PowerNet
Matt Black	Rio Tinto
Josh Webb	Rio Tinto
Aaron Hape	Roche New Zealand
Georgina Lomax-Sawyers	Russell McVeagh
Laura Sahng	Russell McVeagh
Beth Stubbe	Spark NZ
Laura McOscar	St John
Lisa Meiklejohn	Suncorp NZ Services Ltd
John Clarke	Transpower
Kieran Simmons	Tower
Paul Johnston	Tower
Liz O'Neil	TVNZ
Jodi O'Donnell	TVNZ
Natalya King	TVNZ
Max Bania	Westpac
Philip McFarlane	WSP
Rachel Lawson	WSP
Camilla Read	Z Energy
Sarah Moore	Z Energy



## PARLIAMENTARY SEMINAR 2 | 29 MAY

Lucy Sutherland	AbbVie
Aiden Connelly	AbbVie
Rosalyn Lambert	AIA New Zealand
Dan Marchant	AIA New Zealand
Israel Elkington	BNZ
Nick Flack	Christchurch International Airport Ltd
Lucy Taylor	Christchurch International Airport Ltd
Jenna Pepper	Coca-Cola Europacific Partners
Vena Leilua	Coca-Cola Europacific Partners
Tighe Wall	Contact Energy
Tejan Vallabh	Contact Energy
Simon Gillespie	Fujitsu New Zealand Ltd
Lindsay Ancelet	GSK
Kara Tait	Landcorp
Sarah McCormack	Lotto NZ
Grace Burtin	Manawa Energy
Caleb Sjardin	Manawa Energy
Annerita Edy	McDonald's Restaurants NZ Ltd
Claudia Vianello	Mercury
Debby Abrahams	Meridian Energy
Veronika Ott	NZ Post
Brad Dunstan	NZ Super Fund
David Stevens	PowerNet
Matt Black	Rio Tinto
Darren Schwass	Rio Tinto
Andrew Park	Roche NZ
Laura Sahng	Russell McVeagh
Georgina Lomax-Sawyers	Russell McVeagh
Annabel Scaife	Sealord
Beth Stubbe	Spark NZ
Laura McOscar	St John
Lisa Meiklejohn	Suncorp NZ Services Ltd
Dylan Lee	Suncorp NZ Services Ltd
Kayla Dalrymple	Tower
Azadeh Le Quesne	Westpac
Emily O'Regan	Willis Bond & Co
Bridget McFlinn	WSP
Nadine France	WSP
Sarah Moore	Z Energy
Camilla Read	Z Energy

## PARLIAMENTARY SEMINAR 3 | 21 AUGUST

Annabelle Bristed	AbbVie
Aiden Connelly	AbbVie
Amy Wallis	AIA New Zealand
Jackie Waddams	AIA New Zealand
Kristina Kilner	ASB Bank
Hsin-Yu Low	Christchurch International Airport Ltd
Emily Parsons	Coca-Cola Europacific Partners
Charlotte Avery	Contact Energy
Chris Gordon	Contact Energy
John Clark	Contact Energy
Mette Mikkelsen	Deloitte Ltd
Jack Thompson	Deloitte Ltd
Allison Denton	Downer NZ
Yina Xu	Fonterra Co-operative Group
Adrien Hunter	Guardians of NZ Superannuation
Alice Mew	Guardians of NZ Superannuation
Megan Stericker	Kiwi Property Group
Ian Jameson	Lotto NZ
Bennet Tucker	Manawa Energy
Catherine Morab	Mercury NZ Ltd
Esther Tomkinson	Mercury NZ Ltd
Jyoti Rauniyar	MSD Australia & New Zealand
Emma McCarthy	MSD Australia & New Zealand
Hugo Robinson	MSD Australia & New Zealand
Callum Quayle	Pamu Landcorp Farming Ltd
Mark Isaacs	PowerNet
Ripu Bhatia	Stuff NZ
Lyric Wairiri-Smith	The Spinoff
Tania Pearson	Tower NZ
Natalya King	TVNZ
Libby Nuth	Westpac
Reg Proffit	WSP
Jeremy Clarke	Z Energy
Joel Stephenson	Z Energy

## PARLIAMENTARY SEMINAR 4 | 13 NOVEMBER

Aiden Connelly	AbbVie
Fiona Wong	AIA New Zealand
Dan Marchant	AIA New Zealand
Dani Darke	Ballance Agri-Nutrients
Rose Robinson	Christchurch International Airport Ltd
Leanne Innes	Christchurch International Airport Ltd
Cory Sliker	Coca-Cola Europacific Partners
Taria Tahana	Contact Energy
Eleanore Walker	Contact Energy
Matt Cleland	Contact Energy
Yina Xu	Fonterra Co-operative Group
Henry Cairns	Foodstuffs North Island Ltd
Simon Gillespie	Fujitsu New Zealand Ltd
Angela Hodder	Industry & Parliament Trust (UK)
Megan Stericker	Kiwi Property Group
Alex Brough	Landcorp
Shayam Bhana	Landcorp
Raj Hit	Lotto NZ
Lincoln Pore	Mercury
Olivia Fenwick	MSD Australia & New Zealand
Ellie Morris	MSD Australia & New Zealand
Adrien Hunter	NZ Super Fund
Sian Orr	NZ Super Fund
Haedyn Fahey	Rio Tinto
Jason Laverty	Rio Tinto
Sebastian Hurst	Roche NZ
Andrew Park	Roche NZ
Annabel Scaife	Sealord Group Ltd
Lizzie Johnston	St John
Nicola Ngan	Suncorp
Sharyn Reichstein	Tower
Tania Lund	Transpower NZ
Josh Wolfe	TVNZ
Logan Rainey	University of Auckland (Prize Winner)
Ashleigh Keenan	University of Otago (Prize Winner)
Kirsty Parkhill	University of Waikato (Prize Winner)
Reuben Cardenas	Veolia
Natasha Linkskill	Willis Bond & Co
Amy Richardson	WSP
Amella Fowler	WSP
Jeremy Clarke	Z Energy
Joel Stephenson	Z Energy

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## APPENDIX 5

### PARLIAMENTARY SEMINAR SPEAKERS FOR 2024

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#### SEMINAR 1 EXERCISING GOVERNMENT THROUGH PARLIAMENT

Rt Hon Gerry Brownlee MP	Speaker of the House of Representatives
Dr David Wilson	Clerk of the House
Hon Scott Simpson MP	Chief Government Whip
Camila Belich MP	Representing Senior Opposition Whip
Tim van de Molen MP	Chair of the Foreign Affairs, Defence, and Trade Select Committee
Hon Simeon Brown	Representing the Prime Minister
Rt Hon Chris Hipkins MP	Leader of the Opposition
Hon Shane Jones	NZ First Party MP & Minister
Jason Walls	Deputy Chair of the Press Gallery & Newstalk ZB Political Editor
Dana Kirkpatrick MP	National Party MP
Jamie Arbuckle MP	NZ First Party MP

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#### SEMINAR 2 MACHINERY OF GOVERNMENT AND PARLIAMENT - TAKING A CLOSER LOOK

Rt Hon Adrian Rurwahe MP	Speaker of the House of Representatives
Helen Lockyer	Legislation Coordinator, DPMC
Ben Logan-Milne	Select Committee Manager
Anna Gorham	Select Committee Manager
Sam Moffett	Legislation Coordinator, DPMC
James Picker	Clerk Assistant

#### SEMINAR 3 MACHINERY OF GOVERNMENT AND PARLIAMENT - TAKING A CLOSER LOOK

Ben Greig	Select Committee Manager
Anna Gorham	Select Committee Manager
Helen Lockyer	Principal Advisor, DPMC
Sam Moffett	Legislation Coordinator, DPMC
James Picker	Clerk Assistant

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#### SEMINAR 4 EXERCISING GOVERNMENT THROUGH PARLIAMENT

Barbara Kuriger MP	Deputy Speaker of the House of Representatives
Dr David Wilson	Clerk of the House
Hon Scott Simpson MP	Chief Government Whip
Camilla Belich MP	Representing Senior Opposition Whip
James Meager MP	Chair of the Justice Select Committee
Hon Paul Goldsmith	Representing the Prime Minister
Rt Hon Chris Hipkins MP	Leader of the Opposition
Laura Walters	Deputy Chair of the Press Gallery & Newsroom Reporter
Hon Nicole McKee	ACT Party Minister
Cushla Tangaere-Manuel MP	Labour Party
Andy Foster MP	NZ First Party



## APPENDIX 6

### TRAVEL FUND ASSISTANCE FOR SCHOOL VISITS TO PARLIAMENT 2024

THE FOLLOWING IS A LIST OF SCHOOLS WHO UNDERTOOK AN EDUCATIONAL VISIT TO PARLIAMENT AND WERE FUNDED THROUGH THE TRUST

SCHOOL	LOCATION	STUDENTS FUNDED	PARENTS & CAREGIVERS	APPROVED GRANT
Havelock North High School	Havelock North, Hawkes Bay	11	1	\$600
St Joseph's School	Whakatane	30	2	\$2,240
Waimata School	Hauraki	36	2	\$2,660
Wakatipu High School	Frankton, Queenstown	30	0	\$2,860
Linton Primary School	Linton Camp	23	2	\$875
Onekawa School	Napier	40	2	\$2,100
Pakuranga Heights High School	Auckland	12	0	\$1,080
Holy Family Catholic School Wanaka	Wanaka	39	2	\$900
Central Southland College	Winton	10	2	\$1,320
Mangere College	South Auckland	12	0	\$1,080
St Joseph's Opunake	Taranaki	22	2	\$1,200
Kamo Intermediate School	Whangarei	32	2	\$3,060
Koputaroa School	Levin	36	0	\$1,260
Kaiapoi High School	Kaiapoi, Canterbury	17	0	\$1,190
Rangiora Borough High School	Rangiora, Canterbury	40	2	\$2,940
Mapua High School	Mapua, Tasman	38	2	\$2,000
Maungakaramaea School	Maungakaramaea	23	2	\$2,250
St Joseph's School Queenstown	Queenstown	29	2	\$3,410
Te Kura Whakatipu O Kowarau	Queenstown	-	-	\$4,620
Taranaki Diocesan School for Girls	Taranaki	5	0	\$250
Our Lady of Victories School	Christchurch	22	0	\$1,540
Maniototo Area School	Ranfurly, Central Otago	18	1	\$2,090
Sherenden & Districts School	Hastings	18	2	\$1,000
Karangahake School	Paeroa, Waikato	22	2	\$1,680
Normanby School	South Taranaki	21	2	\$1,150

SCHOOL	LOCATION	STUDENTS FUNDED	PARENTS & CAREGIVERS	APPROVED GRANT
Meeanee School	Napier	20	2	\$1,100
Morrinsville Intermediate School	Waikato	6	1	\$490
St Mary's Catholic School Hastings	Hastings	40	2	\$2,100
Te One School	Chatham Islands	14	1	\$1,350
Governors Bay School	Christchurch	7	2	\$630
Te Rerenga School	Coromandel	24	2	\$2,340
Pembroke Primary School	Stratford	21	2	\$1,150
Kauranga School	Palmerston North	19	2	\$735
St Joseph's Catholic School Paeroa	Coromandel	24	2	\$1,820
Arapohue School	Dargaville	10	2	\$1,080
Ararira Springs Primary School	Lincoln, Canterbury	40	2	\$2,940
Oaklands School	Christchurch	25	0	\$1,750
Kirkwood Intermediate	Christchurch	25	0	\$1,750
Te Kopuru School	Northland	19	0	\$1,330
Ngakonui Valley School	Taumarunui	16	0	\$800
Tangiteroria School	Northland	4	0	\$440
Marshland School	Christchurch	20	0	\$1,400
New Brighton Catholic School	Christchurch	23	0	\$1,150
Belfast School	Canterbury	12	0	\$840
Cashmere Primary School	Christchurch	25	0	\$1,250
Manunui School	Taumarunui	25	0	\$1,250
Karamaea Area School	West Coast	19	0	\$1,330
Massey University	Palmerston North	7	0	\$208

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## APPENDIX 7

### PRIZE WINNERS ALUMNI

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#### UNIVERSITY OF AUCKLAND

Kiri Picard [inaugural recipient] (2020)  
Sophia Li (2021)  
Logan Rainey (2022)  
Kelly Flatz and Jamie Smith - Joint Winners (2023)

#### UNIVERSITY OF CANTERBURY

##### SCHOLARSHIP WINNERS 2014 - 2016

Stella Smith (2016)  
Mandy Stratford (2015)  
Josephine Clarke (2014)

##### PRIZE WINNERS 2019 - 2022

Jessica Kikstra (2019)  
Eilish Espiner (2020)  
Terewai (Teri) Irwin (2021)  
Georgina Fulton (2022)

#### UNIVERSITY OF OTAGO

James Heath [inaugural] (2020)  
Matthew O'Connor (2021)  
Marewa Taiepa Shields (2022)  
Ashleigh Keenan (2023)  
Tohunga Riwai (2024)

#### UNIVERSITY OF WAIKATO

Pheobe Slee [inaugural] (2020)  
David Mason (2021)  
Susanna Barthow (2022)  
Kirsty Parkhill (2023)  
Quinn Heron (2024)

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#### VICTORIA UNIVERSITY WELLINGTON - TE HERENGA WAKA

##### SCHOLARSHIP WINNERS 2011 - 2018

Annie MacDonald (2018)  
Samantha Arthur-Curtis (2016)  
Annie Du (2015)  
Dylon Chambers (2014)  
Nicola Yong (2014)  
Kirsten Mander (2011)

##### PRIZE WINNERS 2010 - 2018

Karishma Patel & Rebecca Evans (2018)  
Holly Blackler & Emma Burge (2016)  
Samantha Lassen & Caleb Dawson-Swale (2015)  
Catherine Kan-Shaw and Nicola Yong (2014)  
Alexis Harris & Natalie White (2013)  
Laura de Haan & Mary Davies-Colley (2012)  
Jack Georgieff & Kirsten Mander (2011)  
Eileen Moughan & Jessica Booker (2010)

#### YOUTH PARLIAMENT COMPETITION WINNERS

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Keelan Hesterman	2022	Victoria University Wellington	Wellington
Shine Wu	2019	Victoria University Wellington	Wellington
Karan Kalsi	2016	Lynfield College	Auckland
Emily McCarthy	2013	Tauranga Girls' College	Tauranga
Amelia MacDonald	2010	Takapuna Grammar	Auckland
Luke Craven	2007	Bethlehem College	Tauranga
Polly Higbee	2004	St Hilda's Collegiate School	Dunedin
Colin Fife	2000	Christ's College	Christchurch
Jennifer Ryan	1997	St Oran's College	Lower Hutt, Wellington



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# Performance Report

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**NEW ZEALAND BUSINESS & PARLIAMENT TRUST  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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Prepared by Munro Bengel Chartered Accountants Limited

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#### LEGAL NAME OF ENTITY

New Zealand Business and Parliament Trust.

#### ENTITY TYPE AND LEGAL BASIS

New Zealand Business and Parliament Trust is incorporated under the Charitable Trusts Act 1957 and is registered with the Charities Commission. The Registration Number is CC43956.

#### AUDITOR

Moore Markhams Wellington Audit.

#### BANKER

Westpac New Zealand Limited.  
SBS Bank.

#### SOLICITOR

Russell McVeagh.

#### ACCOUNTANT

Munro Bengel Chartered Accountants Limited.

#### ENTITY'S PURPOSE OR MISSION

To advance and encourage understanding and goodwill between the business community of New Zealand and Parliamentarians.

#### ENTITY STRUCTURE

The New Zealand Business and Parliament Trust ("the trust") is a Trust focused on supporting business, economic and educational activities in New Zealand.

It is also a registered charity.

The Trust is governed by a Board of Trustees comprising five members of the Trustee Council who are subscribing Corporate members of the Trust, and two members of the Trustee Council who are Members of Parliament.

The Trustee Council is composed of six subscribing corporate members and representatives from each of the political parties represented in the House of Representatives.

The Board meets four times per year and must also convene an Annual General Meeting.

The Trust's operations are managed by a team of four part-time paid employees - the Chief Executive, an Executive Assistant (Programmes & Administration), a Communications and Social Media Assistant, and an Events Assistant.

#### MAIN SOURCES OF ENTITY'S CASH AND RESOURCES

The New Zealand Business and Parliament Trust's primary source of funding is through receipt of membership income.

The Trust also receives interest income on bank balances held by it.

#### PHYSICAL ADDRESS

Parliament Buildings,  
1 Molesworth Street,  
Wellington, 6011

#### POSTAL ADDRESS

office@nzbpt.nz,  
Private Bag 18041,  
Parliament Buildings,  
Wellington, New Zealand, 6160





**APPROVED**

The Trust Board are pleased to present the approved financial report including the historical financial statements of New Zealand Business & Parliament Trust for year ended 31 December 2024.

A handwritten signature in black ink, appearing to read "Brent McNulty".

**Brent McNulty**  
Chairman

*Date*  
24 June 2025

A handwritten signature in black ink, appearing to read "Darryl Stevens".

**Darryl Stevens MNZM**  
Chief Executive

*Date*  
24 June 2025



**DESCRIPTION OF THE  
ENTITY’S OUTCOMES**

The strategic objectives and outcomes of the New Zealand Business & Parliament Trust include:

- advancing and encouraging understanding and goodwill between the business community of New Zealand and Parliamentarians;
- widening the experience of Parliamentarians in their knowledge of the business community and improving the understanding within the business community of the issues facing Parliament;
- advancing and encouraging public education or other charitable purposes beneficial to the community in connection with the work of Parliament.





OUTCOMES AND MEASURES OF QUALITY AND OBJECTIVES IN RESPECT TO DELIVERY	STATEMENT OF SERVICE PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2024		
	ACTUAL 2024	BUDGET 2024	ACTUAL 2023
<b>PARLIAMENTARY SEMINARS (FOR CORPORATE MEMBERS)</b>			
Exercising Government through Parliament	2	2	1
Machinery of Government and Parliament	2	2	2
<b>ACTIVITIES SPECIFIC TO MPS</b>			
<b>BUSINESS STUDY PROGRAMME ATTACHMENTS (FOR MPS)</b>			
Single Attachments confirmed / offered to an MP	3	Not specified	4
Multiple Attachments confirmed / offered to a single MP	2	Not specified	4
Single Attachments completed	3	Not specified	0
Attachments cancelled / lapsed	2	Not specified	0
Attachments still to be completed or partially completed	1	Not specified	0
Business Away Day Visit (for MPs)	0	Not specified	0
<b>ACTIVITIES OPEN TO CORPORATE MEMBERS, MINISTERS AND MPS</b>			
"President's Dinners" for CEOs and senior leadership team members of the Trust's Corporate membership	2	2	2
New Members' Function	0	1	0
Members Network Stakeholders Functions	2	2	2
<b>EDUCATION</b>			
Provision of tertiary Trust Study Prizes	4	5	3
<b>TRAVEL ASSISTANCE FOR SCHOOLS VISITING PARLIAMENT</b>			
Number of school applications received and approved for funding	50	Not specified	49
Number of schools utilising their approved grants	48	Not specified	47
Number of students assisted	1,051	Not specified	855
Number of parents / caregivers assisted	52	Not specified	52
Schools cancelling / withdrawing applications	2	Not specified	2

STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 31 DECEMBER 2024



	NOTES	2024	2023
<b>REVENUE</b>	1	335,500	348,000
Revenue from providing goods or services	1	27,405	26,183
Interest, dividends and other investment revenue		<b>362,905</b>	<b>374,183</b>
<b>Total Revenue</b>			
<b>EXPENSES</b>			
Volunteer and employee related costs	2	213,253	195,889
Costs related to providing goods or service	2	154,699	108,207
Other expenses	2	54,331	56,468
<b>Total Expenses</b>		<b>422,283</b>	<b>360,564</b>
<b>Surplus / (Deficit) for the Year</b>		<b>(59,378)</b>	<b>13,619</b>

*The accompanying notes form part of this Performance Report. Please refer to the independent audit report.*

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024



		NOTES	31 DEC 2024	31 DEC 2023
<b>ASSETS</b>	<b>CURRENT ASSETS</b>			
	Bank accounts and cash		45,800	65,537
	Deposits		341,579	382,080
	Accrued interest		8,556	8,473
	GST receivable		5,160	3,668
	<b>Total Current Assets</b>		<b>401,096</b>	<b>459,758</b>
	<b>NON-CURRENT ASSETS</b>			
	Property, Plant and Equipment	3	4,322	7,525
	Intangible Assets	4	-	242
	<b>Total Non-Current Assets</b>		<b>4,322</b>	<b>7,767</b>
	<b>Total Assets</b>		<b>405,419</b>	<b>467,525</b>
<b>LIABILITIES</b>	<b>CURRENT LIABILITIES</b>			
	Creditors and accrued expenses		19,491	17,850
	Employee costs payable		33,413	37,783
	Other current liabilities		-	-
	<b>Total Current Liabilities</b>		<b>52,904</b>	<b>55,633</b>
	<b>Total Liabilities</b>		<b>52,904</b>	<b>55,633</b>
<b>NET ASSETS</b>	<b>Total Assets less Total Liabilities</b>		<b>352,515</b>	<b>411,893</b>
<b>ACCUMULATED FUNDS</b>	Retained earnings / Accumulated funds		232,515	291,893
	Reserves	5	120,000	120,000
	<b>Total Accumulated Funds</b>		<b>352,515</b>	<b>411,893</b>



**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2024**



	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Fees, subscriptions and other receipts from members	335,500	348,000
Interest, dividends and other investment receipts	27,322	19,298
GST	(1,673)	(1,233)
Payments to suppliers and employees	(348,569)	(303,556)
Donations or grants paid	(72,818)	(52,240)
<b>Total Cash Flows from Operating Activities</b>	<b>(60,237)</b>	<b>10,269</b>
<b>CASH FLOWS FROM INVESTING AND FINANCING ACTIVITIES</b>		
Payments to acquire property, plant & equipment	-	(3,444)
Payments to purchase / sell investments	40,500	38,238
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>40,500</b>	<b>34,794</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>(19,737)</b>	<b>45,063</b>
<b>BANK ACCOUNTS AND CASH</b>		
Opening cash	65,537	20,474
Net change in cash for period	(19,737)	45,063
Closing cash	45,800	65,537

*The accompanying notes form part of this Performance Report. Please refer to the independent audit report.*



### 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.

### REVENUE

Revenue is accounted for as follows:

#### MEMBERSHIP FEES

Fees and subscriptions received in exchange for monthly access to member's facilities are initially recorded as income in advance and recognised in revenue evenly over the membership period.

#### INTEREST AND DIVIDEND INCOME

Interest is recognised on an accrual basis.

### 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

NZ Business & Parliament Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### BANK ACCOUNTS AND CASH

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### INVESTMENTS

Investments are recorded at cost.

### PROPERTY PLANT & EQUIPMENT

Property, plant and equipment are shown at cost or valuation less any accumulated depreciation and impairment loss.

### DEPRECIATION

Depreciation is provided on a straight-line basis on all property, plant and equipment, at rates that will write off the cost of the assets to their estimated residual values over their useful lives.

The depreciation rates and useful lives associated with major classes of assets have been estimated as follows: Office Equipment: 5 years.

### INTANGIBLE ASSETS

The Trust has elected to adopt the Tier 2 standard PBE IPSAS 31 Intangible Assets in relation to the capitalisation of the costs incurred in the development of the website. Intangible assets are acquired by the Trust, which have finite useful lives, are measured at cost less accumulated amortisation and any impairment losses. Acquired website development costs are capitalised on the basis of the costs incurred to acquire and develop the website.

### AMORTISATION

Intangible assets are amortised on a straight-line basis over the estimated useful life of the asset, from the date they are available for use and reported within the surplus or deficit for the year. The following amortisation rates have been applied: Website: 20% SL. Now fully amortised.

### EMPLOYEE COSTS

Employee entitlements are measured at undiscounted nominal values based on accrued entitlements at current rates of pay. These include annual leave earned but not taken at balance date. The Trust recognises a liability and an expense for bonuses it is contractually obliged to pay, or where a past event has created a constructive obligation.

### CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.



NOTE 1.  
ANALYSIS OF REVENUE

	2024	2023
REVENUE FROM PROVIDING GOODS OR SERVICES		
Subscriptions	335,500	348,000
<b>Total Revenue from providing goods or services</b>	<b>335,500</b>	<b>348,000</b>
INTEREST, DIVIDENDS AND OTHER INVESTMENT REVENUE		
Interest Income	27,405	26,183
<b>Total Interest, dividends and other investment revenue</b>	<b>27,405</b>	<b>26,183</b>





**NOTE 2.  
ANALYSIS OF EXPENSES**

	2024	2023
<b>VOLUNTEER AND EMPLOYEE RELATED COSTS</b>		
Secretariat	213,253	195,889
<b>Total Volunteer and employee related costs</b>	<b>213,253</b>	<b>195,889</b>
<b>COSTS RELATED TO PROVIDING GOODS OR SERVICES</b>		
Brochures, Annual Review and Newsletters	20,987	12,183
Business and Parliamentary study programmes	29,540	17,229
School Travel Funding	72,818	52,240
Special Events	25,354	22,056
Study Fund Expenditure	6,000	4,500
<b>Total Costs related to providing goods or services</b>	<b>154,699</b>	<b>108,207</b>
<b>OTHER EXPENSES</b>		
Amortisation - Website	242	4,092
Depreciation	3,203	2,687
General Expenses	1,019	549
Insurance	1,344	1,283
Rent	4,889	5,333
Professional Fees	28,408	27,715
Stationery & Postage	4,436	5,131
Telephone & Communications	2,685	3,190
Travel & Accommodation	3,273	3,317
Website & Social Media	4,832	3,172
<b>Total Other expenses</b>	<b>54,331</b>	<b>56,468</b>



**NOTE 3.  
PROPERTY, PLANT  
AND EQUIPMENT**

	2024	2023
<b>FURNITURE AND FITTINGS</b>		
Furniture and fittings owned	24,218	24,218
Accumulated depreciation - furniture and fittings owned	(19,896)	(16,693)
<b>Total Furniture and Fittings</b>	<b>4,322</b>	<b>7,525</b>
<b>Total Property, Plant and Equipment</b>	<b>4,322</b>	<b>7,525</b>
<b>RECONCILIATION OF BOOK VALUE   FURNITURE &amp; FITTINGS</b>		
Opening Value	7,525	6,768
Additions	-	3,444
Disposals	-	-
Depreciation	(3,203)	(2,687)
<b>Total Furniture &amp; Fittings</b>	<b>4,322</b>	<b>7,525</b>



**NOTE 4.  
INTANGIBLE ASSETS**

**WEBSITE**

	2024	2023
Cost	20,460	20,460
Accumulated Amortisation	(20,218)	(20,218)
<b>Total Website</b>	<b>-</b>	<b>242</b>

**Total Intangible Assets**

	-	242
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**RECONCILIATION OF BOOK VALUE | WEBSITE**

Opening Value	242	4,334
Additions	-	-
Disposal	-	-
Amortisation	(242)	(4,092)
<b>Total Website</b>	<b>-</b>	<b>242</b>

**NOTE 5.  
ACCUMULATED FUNDS**

	2024	2023
Accumulated Funds	232,515	291,893
Reserves	120,000	120,000
<b>Total Accumulated Funds</b>	<b>352,515</b>	<b>411,893</b>





		2024	2023
NOTE 6. BREAKDOWN OF RESERVES	Study Fund Reserves	120,000	120,000

NOTE 7. SIGNIFICANT DONATED ASSETS - NOT RECORDED	The Trust has not received any significant donated assets during the course of the year (2023: None).

NOTE 8. COMMITMENTS AND CONTINGENCIES	There were no commitments or contingencies as at 31 December 2024 (2023: None).



**NOTE 9.**  
**REALTED PARTY TRANSACTIONS**

		2024	2023	2024	2023
		\$ VALUE OF TRANSACTIONS	\$ VALUE OF TRANSACTIONS	\$ VALUE OF TRANSACTIONS	\$ VALUE OF TRANSACTIONS
DESCRIPTION OF RELATED PARTY RELATIONSHIP	DESCRIPTION OF THE TRANSACTION (WHETHER IN CASH OR AMOUNT IN KIND)				
Amounts paid to the Chairman	The Trust Board agreed (and ratified at the AGM on 10 April 2013) that the Chairman would receive an honorarium of \$15,000 per annum, if requested	0	0	0	0
	The Chairman also receives \$1,200 in Chairman's disbursements, if requested	0	0	0	0
	The other Trustees do not receive any funds	0	0	0	0
Key Management	Employee Remuneration	133,449	120,000	0	0

**A BOARD UPDATE**

The 2024 financial review has been conducted by Moore Markhams.

As published on the Charities Services (Department of Internal Affairs) website, Registered charities with total operating expenditure of less than \$550,000 are not required by law to have an audit or review.

However, charities may be required by their rules (e.g. trust deed, constitution, or charter) or as a condition of receiving a grant to have their financial statements audited or reviewed. These charities may choose who performs the audit; it does not need to be a qualified auditor unless stated in your rules.

The Trust's operating expenditure is less than \$550,000 and therefore a statutory audit and review is not required.

The Trust's Deed makes no requirements around audit. However, the Trust has, by tradition, engaged a professional auditor to conduct an audit review given the composition of our corporate membership and interface with Parliament.



**OPINION**

We have audited the accompanying performance report of New Zealand Business & Parliament Trust on pages 3 to 4 and 6 to 15, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 December 2024, the statement of financial position as at 31 December 2024, and the statement of accounting policies and notes to the performance report, including material accounting policy information.

In our opinion:

a) the accompanying performance report presents fairly, in all material respects:

- the entity information for the year then ended
- the service performance for the year then ended in that the service performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases or evaluation methods, and
- the financial position of New Zealand Business & Parliament Trust as at 31 December 2024, and its financial performance, and cash flows for the year then ended

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

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**BASIS FOR OPINION**

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 (Revised) The Audit of Service Performance Information. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the performance report' section of our report.

We are independent of New Zealand Business & Parliament Trust in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in, New Zealand Business & Parliament Trust.



### BOARD'S RESPONSIBILITIES FOR THE PERFORMANCE REPORT

The Board are responsible for:

- a) The preparation, and fair presentation of the performance report in accordance with the applicable financial reporting framework;
- b) The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- c) The preparation and fair presentation of service performance information in accordance with the entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- d) The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- e) Such internal control as the Board determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

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

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE PERFORMANCE REPORT

Our objectives are to obtain reasonable assurance about whether the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the performance report.

As part of an audit in accordance with ISAs (NZ) and NZ AS 1 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE PERFORMANCE REPORT

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of New Zealand Business & Parliament Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain an understanding of the process applied by the entity to select its elements/aspects of service performance, performance measures and/or descriptions and the measurement bases or evaluation methods.
- Evaluate whether the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods present an appropriate and meaningful assessment of the entity's service performance in accordance with the applicable financial reporting framework.
- Evaluate whether the service performance information is prepared in accordance with the entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.

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

This report is made solely to the trustees of New Zealand Business & Parliament Trust. Our audit has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees, for our audit work, for this report, or for the opinions we have formed.



**Moore Markhams Wellington Audit** | Qualified Auditors, Wellington, New Zealand  
24 June 2025

### AUDIT

Moore Markhams Wellington Audit is a partnership of MK Rania and AJ Steel.

Moore Markhams independent member firms in New Zealand are in Auckland, Christchurch, Dunedin, Hawke's Bay, Queenstown, Wanganui, Waverley, Wellington.

*Moore Markhams is a network of independent firms that are each members of Moore Global Network Limited. Member firms in principal cities throughout the world.*



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