

**FULBRIGHT NEW ZEALAND ALUMNI ASSOCIATION  
INCORPORATED**

**TE WHAKAWHITINGA AOTEAROA-AMERIKA**

**FULBRIGHT  
NEW ZEALAND  
ALUMNI ASSOCIATION**



**TE WHAKAWHITINGA  
AOTEAROA-AMERIKA**

**ANNUAL REPORT**

**1 July 2011 to 30 June 2012**

**CELEBRATING** *international educational exchange through:*  
**PROMOTING** *mutual understanding, leadership and excellence by:*  
**ENGAGING** *alumni with each other and the wider community and:*  
**SUPPORTING** *NZ-US exchange programmes and their grantees.*

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## Introduction

The third Annual Report of the Fulbright New Zealand Alumni Association Inc highlights the achievements and continued progress made during the 2011 - 2012 year. Key developments highlighted in the report are:

- a modest increase in membership to 201 with 37 members committed to multi-year memberships;
- arranging 25 alumni events with an average attendance of 28 and facilitating invitations to a further 12 events arranged by other organisations;
- providing opportunities for 22 alumni to share their thinking in forums with the public and/or professional communities of interest;
- increasing interaction between alumni and current grantees through the expansion of the home stay programme that provided 60 “bed nights” for incoming US grantees;
- arranging two Fulbright lectures as part of a planned full programme of lectures nationally;
- supporting an alumna-initiated programme of three *Fulbright Reflections* in partnership with Te Papa;
- three alumni making project proposals to the Alumni Engagement Innovation Fund with two being finalists;
- distributing bi-monthly members’ newsletters and creating an email version of the newsletter; and
- developing an interactive facility for members on the new Fulbright New Zealand website.

The Association benefitted significantly from the services of a part-time alumni coordinator based at the office of Fulbright New Zealand.

The Association continues to face challenges in becoming self-sustainable and continues to rely on grant funding from the US Department of State and support from Fulbright New Zealand. The Association fell well short of its target to increase membership by 50%. Some targets in the Alumni Outreach Strategy were not fully achieved and remain “work in progress” into the new financial year.

In summary, the activities of the Association have increased markedly providing more opportunities for alumni to “give back” what they have gained from their Fulbright and associated exchange programmes and to strengthen the alumni presence in their own regions, across New Zealand and globally. Building the Association as a self-sustaining, vibrant network of alumni remains “work in progress”.

## Chairperson's Report

It gives me pleasure to present the third annual report of the Fulbright New Zealand Alumni Association. I also feel some sadness as this is the last annual report I will present before I step down as chairperson at the completion of my four-year term. It has been a privilege to chair the Association from the very first meeting of the steering group held at Fulbright New Zealand on 8 September 2008 to consider the establishment of the Association. It has been satisfying to see the significant progress that has been made in four short years.

Working with the Association's Board and coordination groups, and meeting so many enthusiastic and committed alumni has been an honour and a privilege. My overwhelming impression of the alumni with whom I have worked is that they are not only highly skilled and professional people making a difference to New Zealand but they also possess special human qualities that make them a pleasure to meet and to engage with. I am deeply appreciative of the many discussions and experiences we have enjoyed together.

This report summarises the continuation of work to build an Association characterised by a strong, vibrant network of people who will continue to promote the Fulbright programme aim... "to bring a little more knowledge, a little more reason, and a little more compassion into world affairs and thereby to increase the chance that nations will learn to live in peace and friendship."

This year has seen an increase in alumni activities with 25 events being held across New Zealand (17 last year). A particular feature has been the action taken by members themselves to initiate activities such as the Fulbright Reflections series, regional lectures and a Speaking of Science forum currently in the planning. These activities have demonstrated how creative ideas can be converted into action through alumni working in teams. Three alumni also broke new ground for New Zealand by making project proposals to the Alumni Engagement Innovation Fund with two being finalists.

A total of nine events were open to the public and 22 alumni took the opportunity to share their thought leadership in public forums. This is consistent with Fulbright New Zealand's goal of promoting alumni as thought leaders and increasing the public profile of the Fulbright programme.

The home stay programme was extended this year and is now a permanent feature of the annual programme. Alumni provided 60 "bed nights" in their homes for incoming US grantees and the feedback indicates this has been a significant help to incoming grantees and in establishing longer term support and relationships.

The new Fulbright New Zealand website includes a secure interactive facility for members. This will provide increased opportunity for members to communicate and network. The website also includes a complete list of all Fulbright-associated alumni. The bi-monthly newsletter has recently been published in email form and it is planned to provide monthly updates to keep members informed.

All of this has generated increased work for a small group of people. A team of enthusiastic and committed coordinators supported by teams of alumni have continued to be active in six regions in New Zealand and two in the US. Between them they have arranged events that have facilitated networking and activity among alumni. I acknowledge the coordinators' fine work, commitment and willingness to take up the challenge in their regions where they have continued to shape the regional functioning of the Association. It was particularly pleasing to see two events held in Canterbury as alumni continue to deal with the effects of the earthquakes.

After the expiry of the US State Department grant for an Association Coordinator the Association was particularly grateful for support from Fulbright New Zealand to substantially fund the placement of an alumni coordinator at the Fulbright New Zealand office for ten hours a week. Jacqui Simpson had provided sound support as Association Coordinator for the past two years. Vicky Beckett took on the role in March and has provided fine support that has significantly alleviated the workloads of volunteers and has built a closer working relationship with Fulbright New Zealand. The success of the Association is heavily dependent on the alumni coordinator's work and the Board is committed to providing financial support for a coordinator as a priority.

The Board set a goal to increase membership by 50% this year. This has not been achieved. Membership growth has been modest although the number of multi-year and lifetime members has grown and is very heartening. The Board finds this situation a challenge, especially as increased activity and greater numbers of attendees at events is not translating into significant membership growth. The Association has therefore some way to go to being self sustaining and will continue planning strategies to make membership attractive.

The Association has continued to benefit from US Department of State grants. A generous grant from the US Department of State was received for alumni-initiated activities. This adds to grant moneys already made for the Fulbright Lectures and for promoting membership. These grants all expire in September 2012. It is understood that access to these grants is highly competitive and is not guaranteed in the future.

The Association has continued to enjoy strong support from Mele Wendt, Andy Mitchell, the team at Fulbright New Zealand as well as Helen Anderson and the Fulbright New Zealand Board. As well as the substantial funding for the alumni coordinator and supporting her in her work they have provided sound advice, use of facilities, and practical support for events and the home stay programme. The US Embassy has also provided support and advocacy for the Association. These relationships contribute significantly to the capacity for the Association to serve alumni interests.

The Association is an alumni initiative and it is the alumni themselves who will make the Association work. I would like to stress that membership of the Association should be “transformational”. The continuing challenge is to build an active alumni network that will fully explore the relevance of the Fulbright vision in 2012 and beyond and to fulfil the purpose and objectives of the Association in ways that alumni “own, propose and lead”.

As I hand over the chairing of the Association I would like to express my sincere thanks to all who have supported me and the team of officers and coordinators over the past four years. We are volunteers but working with you all has certainly made volunteering very satisfying and worthwhile.



Graham Cochrane  
Chairperson

## Personnel

### Board

The Fulbright New Zealand Alumni Association Inc is managed by a board that is representative of both central and regional interests with ex-officio members representing Fulbright New Zealand and the US Embassy. The roles of the Board, the Executive and the officers are contained in the constitution.

The current board comprises the regional coordinators and a chairperson, secretary and treasurer. Some changes of board membership have occurred since regional coordinators were elected at the 2011 Annual Meeting, mainly due to members resigning or relocating. In these situations the Board has appointed regional coordinators to hold office for no longer than those originally elected.

Officers of the Board for 2011 -2012 were:

Chairperson:	Graham Cochrane
Secretary:	Elizabeth Forbes,
Treasurer:	Ben Gerritsen

Members:

Stuart Parsons, Auckland	
Richard Coll, Waikato	until December 2011
Leigh Parker, Central North Island	until April 2012
Ngairé Addis, Central North Island	from April 2012
Hugh Davies, Wellington	
Clemency Montelle, Canterbury	
Lynn Tozer, Otago-Southland	
Mele Wendt,	Fulbright New Zealand (ex-officio)
Christine Vivian,	US Embassy (ex-officio), until March 2012
David Edginton	US Embassy (ex-officio), from March 2012

In attendance:

Jacqui Simpson, Association Coordinator	until February 2012
Vicky Beckett, Alumni Coordinator	from March 2012
Andy Mitchell, Communications Adviser,	Fulbright New Zealand

The Board met in Wellington on 24 August 2011 and by teleconference on 30 November 2011, 22 March 2012 and 24 May 2012. The cost of the board meeting was fully covered by a generous grant from the US Department of State's Office of Alumni Affairs.

The Board has provided a coordinated approach to developing policies as well as building a programme of events across the country.

### Executive

An executive committee comprising the chairperson, secretary and treasurer has the role of administering and managing the Association between board meetings, and providing support for the regional coordinators.

The Executive Committee met in Wellington on 28 September 2011 and 10 May 2012.

### Alumni Coordinator

Vicky Beckett took on the role of Alumni Coordinator in March 2012. Her position is on the basis of an agreement for services for one year to the end of 2012 to be based in Fulbright New Zealand's office for 10 hours a week. Her position is substantially funded by Fulbright New Zealand (\$10,000). The remaining alumni coordinator grant money from the US Department of State (\$5000) and a smaller contribution from the Association (\$1000) make up the remainder of the costs. The Association is very grateful to Fulbright New Zealand and the US Department of State for their support.

Jacqui Simpson relinquished her role as Association Coordinator in February. The role of coordinator is vital to the smooth operation and coordination of the Association's activities and the Association is grateful to both Vicky and Jacqui for their efficient and professional services.

## Membership

The Association had 199 individual alumni and associate members, and two corporate members at 30 June 2012. The individual members comprised 127 who paid a subscription and 72 with free membership for the first year after their awards. This represented an increase of 20 members since 30 June 2011. There is significant potential for membership growth. However, it is heartening to note that 37 members have taken out multi-year subscriptions

Improved communication and networking between members will soon be available through a secure link on Fulbright New Zealand's website.

### Subscriptions

The subscription rates originally set were confirmed by the Board for the past year. Several categories of subscriptions were set:

- \$50 for Full or Associate members;
- \$30 for student/unwaged Full or Associate members;
- \$500 for Corporate/Organisation members;

The annual subscription for Full or Associate members was reduced for longer-term renewals of membership as follows:

- \$220 – five years
- \$400 – ten years
- \$750 – lifetime

Any recipient of an award or fellowship that entitled them to full membership continued to receive the benefits of membership for the first year after returning to their home country at the completion of their award without having to pay the annual membership subscription and was subsequently invited to become a full member of the association.

#### Individual Membership at 30 June 2012

Region	Members 30.6.10	Members 30.6.11	Members 30.6.12
Auckland	42	46	49
Waikato	9	12	12
Central North Island	9	10	11
Wellington	56	50	63
Canterbury	14	12	11
Otago-Southland	13	23	18
USA	13	22	34
UK	1	2	-
Pacific	1	1	-
Australia	0	1	1
<b>Total</b>	<b>158</b>	<b>179</b>	<b>199</b>

## Building an Active Alumni Network

The Association is organised into six New Zealand regions (Auckland, Waikato, Central North Island, Wellington, Canterbury and Otago-Southland) and two US regions (Midwest and New England).

Each region has a coordinator supported by deputies or coordination groups to arrange alumni activities and networking in their regions. The coordinators and their teams are the drivers of activities in their regions and the Association has been fortunate to have the voluntary services of an outstanding group of people who have shown commitment and creativity in their role.

### Home stay Programme

For the third consecutive year the FNZAA worked in partnership with Fulbright New Zealand to extend the welcome to incoming US Fulbright grantees by offering alumni home stays in January/February. All incoming grantees were offered home stays with alumni on arrival in New Zealand and also for one night as part of their orientation programme. As a result, the Association was able to arrange seven home stays (including some airport greetings) on arrival for grantees in Auckland, Dunedin and Wellington and an additional nine one or two-night home stays in Wellington ie a total of 60 “bed nights” for grantees.

This was an outstanding response. The FNZAA is very grateful to all alumni who provided accommodation and hospitality and made this programme so successful.

### Alumni-initiated activities

The Association has encouraged alumni to initiate their own projects and activities with support from a US Department of State grant. An alumna successfully gathered a team to initiate a series of *Fulbright Reflections* in partnership with Te Papa in Wellington. The series has so far provided opportunity for nine alumni to share their passion, inspiration and thought leadership in their field with the public. Two further sessions are planned to complete the series.

A small group of alumni in Dunedin have taken the initiative to arrange a forum on communicating science in partnership with the Otago Museum. This session is planned for 30 July and is expected to be the forerunner to future similar events in the region.

Three alumni responded to the opportunity to make project proposals to the Alumni Engagement Innovation Fund administered by State Alumni. These alumni prepared their proposals and recruited teams of ten in a very short period. Two proposals were finalists among hundreds of proposals but did not win funding.

The Association applauds the initiatives of these alumni.

### Activities

Through the hard work of the coordination teams there were 25 events involving members, alumni and the public throughout the country between 1 July 2011 and 30 June 2012. Attendances ranged from about 10 to 125 with an average attendance of 28. In addition, invitations were received to a further 12 lectures and receptions arranged by other organisations including Fulbright New Zealand.

Each region continues to develop its own preferences for events that meet the needs and interests of their members. Activities have increasingly involved alumni displaying thought leadership in public arenas.

### National

- The last annual meeting was held in Wellington on 26 August 2011.
- All FNZAA members were invited to the 2012 Fulbright New Zealand Annual Awards Ceremony and Alumni Reception at the Beehive, Parliament on 27 June 2012 arranged by Fulbright New Zealand.

## Auckland

Coordinator: Stuart Parsons (Fulbright alumnus)

Coordination Team: Gillian Reid (Fulbright alumna) and Graeme Wake (Fulbright alumnus)

The following five activities were held in the region:

- Independence Day Lunch (jointly with the American Club) – 3 July 2011
- Leadership Week Public Lecture at the University of Auckland presented by Fulbright alumnus Professor John Montgomery – 4 July 2011
- Thought Leaders Pilot 2 on teacher development held at the Cognition Institute – 12 July 2012
- Annual Thanksgiving celebration at the home of Gillian Reid– 27 November 2011
- Informal drinks with US Embassy Public Affairs Officer at Old Government House – 3 February 2012

Auckland members were also invited to:

- a lecture by Thomas Friedman (John F Kennedy Fellow);
- a Harkness Fellowship report back by Dr Robyn Whittaker; and
- an Open Space forum arranged by the Hikurangi Trust.

Three incoming US grantees were home hosted on arrival in Auckland.

## Waikato

Coordinator: Richard Coll (Fulbright alumnus) – resigned December 2011. Position vacant for the remainder of the year.

Deputy Coordinator: Vacant

No events were held in the Waikato region mainly due to the lengthy period without a coordinator.

## Central North Island

Coordinator: Leigh Parker (Fulbright alumna) until April 2012. Ngaire Addis (Fulbright-Cognition alumna) from April 2012.

Deputy Coordinator: Ian Warrington (Harkness alumnus)

The following two events were held in the Central North Island region:

- Future Directions session with the Chairperson – 26 July 2011
- Public Fulbright Lecture by Professor Robert Patman - *Strategic Fallout: The Somalia Syndrome and the March to 9/11* at Massey University – 14 September 2011

## Wellington

Coordinator: Hugh Davies (Fulbright alumnus).

Coordination team members:

Michael Dudding (Fulbright alumnus)  
Jenny Horsley (Fulbright alumna)  
Toni Moyes (Fulbright alumna)  
Horst Maczuga (Fulbright alumnus)  
Rahul Mehta (Fulbright alumnus)

The following 11 events were held in the Wellington region:

- Public lecture by Dr David Wiley, Ian Axford Fellow, at the Island Bay Marine Education Centre – 17 July 2011
- IVLP 70 Celebration hosted by the US Ambassador at the US Embassy – 15 August 2011
- Public Fulbright Reflections at Te Papa; *Knowledge* – 21 August 2011
- Public Fulbright Lecture by Professor Robert Patman - *Strategic Fallout: The Somalia Syndrome and the March to 9/11* at Victoria University – 13 September 2011
- Thanksgiving celebration at Fulbright New Zealand – 25 November 2011

- Drinks and Nibbles at the Backbencher for home stay hosts and guests – 10 February 2012. Hosted by Fulbright New Zealand
- Public lecture by US Fulbright Scholar Dana Morton at Island Bay Marine Education Centre – 19 February 2012
- Informal ‘country’ gathering to welcome the new Fulbrighters at the Makara home of Jenny and Michael Horsley – 24 February 2012
- Public Fulbright Reflections at Te Papa: *Toi - The Arts* - 4 March 2012
- Public seminar *Beats, Rhymes and Life Science* with US alumnus Tom McFadden at Fulbright New Zealand – 25 May 2012
- Public Fulbright Reflections at Te Papa: *Te Whenua – The Land* – Te Papa 27 May 2012

Wellington members also received invitations as follows:

- Lecture by Fulbright alumna Dr Penny Brothers at Victoria University
- Six Ian Axford Fellowship Presentations
- Harkness Fellow report back by Dr Robyn Whittaker
- Thomas Friedman (John F Kennedy Fellow) lecture as part of the NZ International Festival of the Arts
- Exhibition by alumna Susana Lei’ataua as part of the NZ Festival of the Arts
- Public lecture by Paul Weber – *Making Ready: The American Invasion of New Zealand*
- Memorial Day Service of Remembrance
- Homeless Art On Display arranged by a current US Fulbright Graduate Student, Brinkley Warren

Wellington members and alumni provided home stays for two incoming US grantees for up to five nights and 10 overnight stays as part of the orientation programme.

## Canterbury

Coordinator: Clemency Montelle (Fulbright alumna)

Deputy coordinator: Travis Horton (Fulbright New Zealand Board member)

It has been particularly positive to see Canterbury alumni active again after the series of earthquakes that have disrupted their lives and those of many close to them. The following two events were held in the Canterbury region:

- Alumni reception and Fulbright Lecture by Dr Helen Anderson QSM at University of Canterbury Staff Club - *The Canterbury Earthquakes: A seismologist's point of view* – 22 September 2011
- Seminar by Ted Catton, current US Fulbright Senior Scholar, at University of Canterbury Staff Club - *Saving Eden: A Comparative History of National Park Protection in New Zealand and the United States* – 24 May 2012

## Otago-Southland

Coordinator: Lynn Tozer.

Deputy Coordinator: Lynley Hood (Fulbright alumna)

The following four events were held in the Otago-Southland region:

- Meeting with US Deputy Chief of Mission, Marie Damour, at St David’s Cafe – 4 October 2011
- Coffee with incoming US grantees at St David Street Cafe – 17 February 2012
- Welcome dinner for incoming US grantees at the Asian Restaurant – 16 March 2012
- Informal drinks gathering with Fulbright New Zealand Chairperson at the University of Otago Staff Club – 8 June 2012

Otago-Southland members were also invited to a lecture by Dr Dan Twining, a visiting US international relations expert on *“The Parallel Rise of India and China”*.

Two US Fulbright graduate students were provided with home stays in Dunedin.

The regional coordinator successfully arranged for a group of current and past Fulbright graduate students to regularly work in a school as “science heroes”.

## **USA**

Alixé Bonardi and Paul Goren continue to coordinate groups in the Midwest and New England regions. Events are arranged for alumni when opportunities arise to bring people together. No formal events were held in 2011 – 2012.

## Financial Report

The Association has completed its third financial year in a sound financial position. The Association had cash funds at 30 June 2012 of \$29,577 with liabilities of \$11,335 related to unexpended conditional US Department of State grants and an audit fee.

The Association receives funds from three sources—grants, member subscriptions and interest. Some regional events have also been supported by sponsors.

The Association is grateful to the US Department of State's Office of Alumni Affairs for providing a grant of \$5,200 for alumni-initiated activities to add to three partly expended grants carried over from the previous financial year for an alumni coordinator, Fulbright Lectures and activities to build membership. Remaining unexpended grant funds totalled \$10,473 at the end of this financial year, and will be carried over into the 2012-13 financial year.

Much of the administration and day-to-day management of the Association is carried out by an alumni coordinator working as part of the team at the Fulbright New Zealand office. The Association contributed \$6,000 towards this position (primarily using grant funding from the US Department of State). Fulbright New Zealand also generously provided \$10,000 towards the cost of the alumni coordinator.

Funds received from subscriptions totalled \$8,680. This includes funds from multi-year subscriptions. The Board retains money from multi-year subscriptions and releases it proportionally each year over the period of multi-year memberships. These multi-year memberships have increased significantly from 27 to 37 over the past year, signalling that members are confident about the long-term prospects of the Association. The multi-year reserves total \$9,437. The Association distributes a proportion of subscription moneys to the regions to support events, and also uses the funding to meet administrative expenses. The Board decides annually the proportion of funding to be allocated to support events in the regions.

After accounting for its liabilities and holding a portion of long term subscriptions in reserve, the Association had \$8,805 of discretionary funds at the end of the financial year.

Expenditure on projects has increased from \$1,707 in 2010-11 to \$5,163 this year as a result of increased events and activities. Funds in conditional grants received over the past two years are reducing as a result. Once these grants are fully expended, the Association faces the challenge of finding alternative sources of funding to support alumni activities.



Ben Gerritsen  
Treasurer

# Audit Report and Financial Statement

Geoff Palmer CA  
86 Worksop Road  
Masterton

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12 August 2012

## Audit report

To the members of the Fulbright New Zealand Alumni Association Incorporated

I have audited the financial report on pages 15 to 18. The financial report provides information about the past financial performance of the Association and its financial position as at 30 June 2012. This information is stated in accordance with the accounting policies set out on page 3.

### *Association responsibilities*

The Officers of the Association are responsible for the preparation of a financial report which fairly reflects the financial position of the Association as at 30 June 2012 and the results of its operations for the year ended on that date.

### *Auditor's responsibilities*

It is my responsibility to express an independent opinion on the financial report presented by the Officers, and to report my opinion to you.

### *Basis of opinion*

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes assessing:

- The significant estimates and judgements made by the Trustees in the preparation of the financial report; and
- Whether the accounting policies are appropriate to the Trust's circumstances, consistently applied, and adequately disclosed.

I conducted my audit in accordance with New Zealand Auditing Standards. I planned and performed the audit so as to obtain all the information and explanations I considered necessary in order to provide me with sufficient evidence to obtain reasonable assurance that the financial report was free from material misstatements, whether caused by fraud or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of information in the financial report.

Other than in my capacity as auditor, I have no relationship with or interests in the Association.

*Unqualified opinion*

I have obtained all the information and explanations I required.

In my opinion, the financial report on pages 15 to 18 fairly reflects the financial position of the Association as at 30 June 2012, and the results of its operations for the year ended on that date.

My audit was completed on 12 August 2012, and my unqualified opinion is expressed as at that date.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Geoff Palmer', written in a cursive style.

Geoff Palmer  
Chartered Accountant

## Fulbright New Zealand Alumni Association Incorporated

<b>Balance Sheet</b>	<b>Note</b>	<b>2012</b>	<b>2011</b>
<b>As at 30 June 2012</b>		<b>\$</b>	<b>\$</b>
<b>Current Assets</b>			
Cash and cash equivalents	4	29,577	32,603
Prepayments		3,600	-
Goods and services tax refund	5	-	2,414
		33,177	35,017
<b>Current Liabilities</b>			
Conditional grants		10,473	21,195
Accrued charges		862	-
		11,335	21,195
<b>Net Assets</b>		<b>21,842</b>	<b>13,822</b>
<b>Balance of Fund</b>			
<b>Retained Earnings</b>		<b>21,842</b>	<b>13,822</b>

*Graham Cochrane*



**Graham Cochrane - Chair**

**31 July 2012**

**Ben Gerritsen - Treasurer**

**31 July 2012**

<b>Statement of Movements in Equity</b>	<b>Note</b>	<b>2012</b>	<b>2011</b>
<b>For the year ended 30 June 2012</b>		<b>\$</b>	<b>\$</b>
<b>Balance at 1 July</b>		<b>13,822</b>	<b>7,494</b>
Net Surplus for the year		10,434	6,328
Total recognised revenue and expense for the year		10,434	6,328
Prior period adjustment	5	(2,414)	-
<b>Balance at 30 June</b>		<b>21,842</b>	<b>13,822</b>

#### **Fulbright New Zealand Alumni Association Incorporated**

<b>Income Statement</b>	<b>Note</b>	<b>2012</b>	<b>2011</b>
<b>For the year ended 30 June 2012</b>		<b>\$</b>	<b>\$</b>
<b>Operating Income</b>			
Subscriptions		8,680	6,965
United States State Department		15,922	8,460
Grant from NZ US Educational Foundation	6	3,646	-
Project Income		-	739
Donations		20	-
Interest		157	179
Sundry Income		86	-
		<b>28,511</b>	<b>16,343</b>
<b>Operating Expenses</b>			
Administration coordinator		10,433	6,837
Audit Fee		862	-
Board meeting expenses		1,277	1,079
Project expenses		5,164	1,707
Other operating expenses		341	392
		<b>18,077</b>	<b>10,015</b>
<b>Net Surplus</b>		<b>10,434</b>	<b>6,328</b>

## **Fulbright New Zealand Alumni Association Incorporated**

### **Notes to the Financial Statements**

#### **1) Reporting Entity**

Fulbright New Zealand Alumni Association Incorporated is the reporting entity. It was incorporated on 19 October 2009.

The principal activity of the Association is to celebrate and promote international educational exchange by connecting Fulbright and associated international exchange alumni with each other; supporting the mission of Fulbright NZ and current grantees; and raising awareness of the aims of the Fulbright programme.

The financial statements cover the period 1 July 2011 to 30 June 2012. They were authorized for issue by the executive on 31 July 2012.

#### **2) Basis of Preparation**

##### *Statement of compliance and basis of preparation*

The financial statements have been prepared in accordance with NZ GAAP. They comply with NZ equivalents to NZ IFRS and other applicable Financial Reporting Standards, as appropriate for public benefit entities that qualify for and apply differential reporting concessions. The Association qualifies for differential reporting exemptions as it has no public accountability and it is small in terms of the size criteria specified in the Framework for Differential Reporting. All available reporting exemptions have been adopted.

### **Fulbright New Zealand Alumni Association Incorporated**

##### *Basis of Measurement*

The financial statements have been prepared on the historical cost basis.

##### *Presentation Currency*

The financial statements are presented in NZ dollars.

#### **3) Significant Accounting Policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

##### *Trade and other receivables*

Trade and other receivables are measured at their cost less impairment losses.

##### *Trade and other payables*

Trade and other payables are stated at cost.

##### *Revenue*

The Association's activities are supported by grants, members' subscriptions and interest from bank deposits. Grants received that are subject to conditions are initially recognised as a liability and revenue is recognised only when the services are performed or conditions are fulfilled. Subscriptions from members are recognised as income when received.

##### *Taxation*

The Association is not GST registered. It is not liable for income taxation.

##### *Changes in Accounting Policies*

There have been no changes in accounting policies during the year.

#### 4) Cash and Cash Equivalents

	2012	2011
	\$	\$
National Bank of New Zealand Current Account	22,110	27,436
National Bank of New Zealand Call Account	5,502	5,167
PayPal Holding Account	1,965	-
	29,577	32,603

#### 5) Goods and Services Tax Refund and Prior Period Adjustment

The Association is not and has never been GST registered. An accounting error in past periods had GST being imputed into some payments, and the GST recorded as a receivable on the balance sheet. This course of action meant that costs were understated. The receivable balance of \$2,414 has been booked in the Statement of Movements in Equity this financial year and labeled a prior period adjustment. No refund of GST was ever sought from the Inland Revenue Department.

#### 6) Related Parties

Mele Wendt, Executive Director of the NZ US Educational Foundation, and David Edginton, board member of the NZ US Educational Foundation, are both ex-officio members of the Fulbright NZ Alumni Association's board. The NZ US Educational Foundation is supporting the Alumni Association by providing \$10,000 per annum for the Association's Alumni Coordinator. This financial year the NZ US Educational Foundation provided \$3,646.

#### 7) Other

The Association has no operating lease commitments, no capital commitments, and no contingent liabilities at balance date (2011: nil). There have been no material events subsequent to balance date that would result in adjustment to or disclosure in these financial statements.

## Acknowledgements

The Association expresses its thanks to the following for their support and encouragement over the past year:

### **Fulbright New Zealand**

- Thanks to all the Fulbright New Zealand Board members and staff for their tangible help, support and encouragement and for the use of the boardroom and other space and facilities. The Association especially acknowledges the generous financial support that enabled an alumni coordinator to be contracted for this year.
- Special thanks to Mele Wendt for her drive and enthusiasm and her ex-officio role as a board member. Special thanks also to Andy Mitchell for hours of work and advice and maintaining the Association's communications, attending board and executive meetings and for being the active link with Fulbright New Zealand. Thanks also to John Farrell for his work in preparing the Association's accounts for audit.

### **US Embassy**

- The Association acknowledges the strong support received from the US Embassy and the interest shown by the Ambassador, David Huebner and the staff.
- Special thanks to Christine Vivian and David Edginton for their encouragement and support and for being members of the Board. The Association also appreciates the interest and support of the Embassy staff and the excellent relationship that has developed between them and the Association.
- Special thanks also to staff of the US Consul-General's office in Auckland for their support.

### **US Department of State's Office of Alumni Affairs**

- Several grants for projects have been provided by the US Department of State. The generous advice and support of the Office of Alumni Affairs is acknowledged.

### **Cognition Institute**

- The Association acknowledges the partnership and sponsorship of the Cognition Institute for the "thought leaders" pilot sessions.

### **Te Papa**

- The partnership, facilities and fine teamwork provided by Te Papa have been instrumental in the success of the Fulbright Reflections series.

### **The Association acknowledges the support of the following:**

- Victoria and Massey universities for their partnership in arranging and hosting the Fulbright Lectures.
- The Universities of Auckland, Canterbury and Otago for the availability of their staff clubs for various alumni functions.

## **The Association's Financial Members**

The Association is grateful to those members who have shown their interest and commitment through paying a subscription.

The confidence and generous support of the following members who have taken out long-term memberships is appreciated.

### **Five year members:**

- Lynley Hood, Dunedin
- Phil Lester, Wellington
- Helen Patterson, Wellington
- Suzanne Purdy, Auckland
- Suzanne Snively, Wellington
- Rathan Subramaniam, New England, USA
- Graham Cochrane, Wellington
- Alan Goodyear, Waikato/Bay of Plenty
- Paul Goren, Chicago, USA
- Aroha Harris, Auckland
- Stephen Jacobi, Central North Island (Napier)
- Clemency Montelle, Canterbury
- Penny Brothers, Auckland
- Janette Campbell, Auckland
- Adam Claasen, Auckland
- Nick Flanagan, Auckland
- Nina Khouri, Auckland
- Audrey McKinlay, Christchurch
- David Ross, Auckland
- Eric Shortridge, Central North Island (Napier)
- Judith Collins, Wellington/Auckland
- Glyn Harper, Central North Island (Palmerston North)
- Jock Phillips, Wellington
- Sir Tamati Reedy, Wellington
- Lydia Wevers, Wellington
- Susana Lei'ataua, Wellington

### **Ten year members:**

- Stuart Middleton, Auckland
- Graham Stuart, Auckland
- Alixe Bonardi, Boston USA
- Evan Roberts, USA-Midwest

### **Lifetime members:**

- Helen Anderson, Wellington
- Roy Ferguson, Wellington
- Ian Warrington, Palmerston North
- Jon Johansson, Wellington
- Eric Grosfils, USA-California
- Brian Walters, Wellington
- Janet Hoek, Dunedin