

**Annual Report**  
**of the**  
**Asia New Zealand Foundation**  
**for the year ended 30 June 2005**

*Presented to the House of Representatives  
pursuant to the Public Finance Act 1989*



## **THE MINISTER OF FOREIGN AFFAIRS AND TRADE**

In accordance with the Public Finance Act 1989, I present, on behalf of the Asia New Zealand Foundation board of trustees, the annual report on the operations of the Asia New Zealand Foundation (Asia:NZ) for the year ended 30 June 2005.

A handwritten signature in black ink, appearing to read 'D Spring', is positioned above the printed name.

**Sir Dryden Spring**  
**Chairman**

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## **MISSION STATEMENT**

### ***The mission of the Asia New Zealand Foundation is:***

To promote initiatives which deepen understanding and relationships between New Zealanders and the peoples of Asia.

This will be achieved through five strategic objectives:

Partner – develop active partnerships to deliver initiatives of mutual benefit.

Inform – initiate and provide well informed input into policy and public thinking on Asia-related issues.

Experience – promote interaction and enable personal experience and learning of Asian countries and peoples.

Connect – connect people through networks on Asia-related issues.

Deliver – ensure Asia:NZ has the capability and capacity to meet its mission.

## CHAIRMAN'S REPORT

Over the past year, the process of deepening and strengthening New Zealand's engagement with our Asian neighbours, initiated by the *Seriously Asia* project in late 2003, gathered considerable momentum. Indeed it is difficult to recall another year that parallels the extent of change that has taken place over the past 12 months with respect to New Zealand's relationships with its Asian neighbours.

Headline items included the signing of a bilateral trade agreement with Thailand and another plurilateral agreement with Singapore, Brunei and Chile. Trade negotiations commenced too with China and Malaysia and, together with Australia, with the countries of ASEAN (the Association of Southeast Asian Nations).

The government also signalled New Zealand's intention to accede to ASEAN's bedrock agreement, the Treaty of Amity and Cooperation, a decision that Asia:NZ has endorsed.

High-level exchanges included seven visits to Asian countries by the prime minister, among them the first prime ministerial visit to India since 1985 and the first meeting since 1977 of a New Zealand prime minister with the leaders of ASEAN countries.

The governor-general visited Singapore and Malaysia. Other New Zealand ministers visiting the region have included those carrying portfolios for Foreign Affairs and Trade, Trade and Agriculture, Defence and Tourism, Science and Technology, Health, Conservation, Education and Maori Affairs.

These high-level outward visits have been reciprocated by Asian counterparts, including four prime ministers and two presidents of countries in the region.

The news makers have been the tip of a much larger iceberg that has developed from the efforts of many thousands of people in offices and enterprises and on the farms and highways of both New Zealand and Asia.

Cultural exchanges, tourist flows, educational visits, policy discussions, market presence and scientific research have all expanded both ways. The successful New Zealand presence at the Aichi Expo in Japan and a high-profile festival in Singapore were well publicised examples.

New Zealand's trade with the region also expanded. At nearly \$10.4 billion, New Zealand's exports to Asia in the year to April 2005 grew by 9.8 percent over the previous year, notwithstanding the high level of the New Zealand dollar. And, perhaps because of the same driver, imports from Asia rose by 15.8 percent to reach \$13.5 billion.

These outcomes are a function of the growing economic and political power of Asian countries, a rapidly expanding reality to which the *Seriously Asia* project drew attention. Growth in the region registered 7.8 percent in the developing economies of East Asia and 6.4 percent in those of South Asia.

Asia continues its march to the future, and it is taking the rest of the world with it.

Asia:NZ has worked with others over the past year to build New Zealand's capacity to respond to this fundamental shift in the global balance. Additional government resourcing in 2004/05 to follow up *Seriously Asia* outcomes enabled new research to be undertaken and promoted. Projects included work on semi-official, semi-academic discussions on political, security and economic regional issues, regional drivers of change, small-to-medium-enterprise capability and New Zealand business models in China.

Further studies on business school teaching, educational effectiveness, New Zealand-Asia research, regional trade arrangements and New Zealand's Asian communities are at various stages of completion, while new Internet resources and enhanced media and Asia knowledge initiatives are already in place.

So too is a new brand for the foundation, an acceleration of work on topical policy issues and an expanded dialogue with experts in the region.

The creation of the Asia Pacific Business Network (AP-Net) also broke new ground of special relevance given rapid changes in the regional trading environment. Supported by a business advisory group chaired by Tony Nowell, the chief executive officer of Griffins Foods and also chair of the ASEAN New Zealand Combined Business Council, AP-Net aims to provide a focal point for all New Zealand enterprises and organisations with an interest in Asia business.

Since its launch in the latter half of 2004, the network has worked hard to expand exchanges on trade-related issues within New Zealand business, and between business and official networks. Web content has been developed on the Asia:NZ website and an email bulletin now goes to 850 subscribers.

In addition to organising 10 business events itself, Asia:NZ and its AP-Net have supported and promoted six Asia-related events organised by other partners. Effort has also been invested in establishing a parallel network among the thousands of New Zealand business people who now live and work in Asia.

It is clear to me just how important this initiative is from my perspective as chairman of the New Zealand APEC Business Advisory Council (ABAC).

Business input is essential for New Zealand's trade negotiators to pursue outcomes that are in business interests. Equally, business needs to keep abreast of the evolving trade policy picture if it is to meet the challenges and reap the benefits of new agreements and arrangements.

It has been a very full year for Asia:NZ, a year enabled by the commitment and support of many people. I would like to thank our departing board members Hon Philip Burdon and Sue Carty for their contributions. I would also like to warmly welcome Dr Manying Ip and Wally Stone as new members of the board.

My thanks go also to Her Excellency the Governor-General, the Prime Minister, the Minister of Foreign Affairs and Trade, other ministers and parliamentarians from all parties who have engaged in Asia:NZ activities, to our Board of Honorary Advisers, to my fellow members of the board of trustees, to our business partners for their support and commitment to Asia:NZ and to the foundation's very dedicated staff.

The year marks the last in the tenure of Christopher Butler as Asia:NZ's executive director. He will be succeeded in October 2005 by John Austin, having served almost three and a half years with the foundation.

I am pleased to submit this annual report and these financial statements for the year ended 30 June 2005.



**Sir Dryden Spring**  
**Chairman**  
26 August 2005

## EXECUTIVE DIRECTOR'S REPORT

One of my last activities of the year was to accompany Sir Dryden Spring on a visit to honorary advisers, supporters, counterparts and constituencies in Korea, Japan, Taiwan and Hong Kong. I later travelled alone to Malaysia.

No experience could reinforce more firmly the extent and speed of change, and the sophisticated and wealthy societies that are the product of it. Nor could anything have underlined more firmly the extent to which New Zealanders and their interests are now an embedded part of the fabric of the region.

Coming in the wake of tensions between China, Korea, Japan and Taiwan, and North Korea's announcement of its de facto nuclear status, the visit also brought home the fact that dynamic change does not always result in any increase in certainty.

Uncertainty brings with it a greater need for judgement, and good judgement requires information, experience and knowledge. All of these elements have been at the core of Asia:NZ activities during the course of the year.

The platform for Asia:NZ, as it has been for initiatives by several other parties, was the 2003 *Seriously Asia* project and the report on the initiative published in May 2004. An important early result was a government decision to establish a Ministerial Task Force on Relations with Asia.

The task force commissioned Asia:NZ to pursue a series of *Seriously Asia* follow-up projects in 2004/05. They have included AP-Net, a substantial research and policy programme, enhanced linkages with Asian communities, improved public information, and a series of initiatives in the crucial field of knowledge and learning.

*Seriously Asia* re-shaped the work of Asia:NZ in other ways too. One obvious result was the announcement of a new name and identity on the 10th anniversary of the foundation in November 2004. Less visible, but no less important, has been the adoption of a new strategic plan with a focus on partnerships, information, experiences, connections and delivery.

Many other people and organisations took to heart the outcomes of *Seriously Asia*, both at home and within the region, and the past 12 months have seen an upsurge in Asia-related activity on every front.

One benchmark is the number of exchanges of heads of government. In the past year, the New Zealand prime minister has visited seven Asian countries and welcomed to New Zealand the heads of six Asian nations, accompanied on several occasions by their Cabinet ministers. There have been additional top-level discussions at international meetings.

Such a level of dialogue is unprecedented, as have been the outcomes. New Zealand links with the countries of Asia have expanded in almost every sector, from trade to tourism and security to welfare.

New trade agreements have been signed with Thailand, Singapore and Brunei, and negotiations have started with China, Malaysia and ASEAN. New Zealand has signalled its intention to accede to ASEAN's cornerstone agreement, the Treaty of Amity and Cooperation. The national response to the Indian Ocean tsunami disaster exceeded NZ\$20 for every New Zealander.


Much has been done, but much more remains to be done. New Zealand is facing a long-term evolution involving all parts of society.

- Business capability needs to be developed rapidly to meet the challenge of new trading arrangements with Asian partners.
- Young people need to acquire the skills to deal with the different world in which they will live.
- New networks of understanding need to link New Zealand's diverse communities with each other, and with Asian counterparts.
- Public information and discussion on Asian issues need to increase.
- And New Zealand needs to participate widely and actively in the many regional discussions that shape the forward agenda.

This is my last report as executive director. Working with Asia:NZ has been a highlight of my career, and I am deeply grateful for the friendship and courtesy that have been offered so generously by the foundation's many partners.

I have been particularly grateful to the government and its agencies, to parliamentarians from all parties, to the chairman and board of Asia:NZ, to our private sector sponsors and supporters, to counterparts in Australia and the wider region, to the AP-Net advisory group in Auckland, and to our partners in many sectors of the New Zealand community.

The dedication, commitment and creativity of the staff of Asia:NZ speaks for itself in what they achieve. I have been privileged to have worked with them over the past 40 months. I wish my successor, John Austin, every success when he assumes the position in October 2005.



**Christopher Butler**  
**Executive Director**  
15 July 2005



## **PARTNER**

***The strategic objective – Develop active partnerships to deliver initiatives of mutual benefit.***

Asia:NZ throughout the year has maintained and developed a number of on- and offshore networks in addition to enhancing sponsor and stakeholder relations and strengthening Asia connections.

## **INVESTING PASSION PLUS ENERGY**

To launch the new Year of the Rooster, Asia:NZ in partnership with Auckland City held its sixth annual Lantern Festival from 25 to 27 February. Auckland City's senior event organiser, Barbara Strong-MacKinnon, has worked on the Auckland Festival since its outset, investing in it a great deal of passion and energy.

Bringing such a complex and authentically Chinese event to the New Zealand public is a huge logistical exercise, said Barbara Strong-MacKinnon.

"More than 130,000 people attend the event in Auckland so there is a great deal of planning and organising that goes into it," she said.

Each year the festival showcases new feature lanterns imported from China and Singapore, as well as a vast array of Chinese food stalls and authentic performances by local and overseas Chinese artists.

Planning for each year's event usually starts before the conclusion of the previous year's festival and continues throughout the year.

"Closer to the event we bring in key people to manage specific aspects of the festival. For example the production team, technical staff and traffic management personnel," said Barbara Strong-MacKinnon.

The layout and rigging of the lanterns amongst the beautiful old trees in Albert Park in the inner city are crucial to the event's success.

"The lanterns all have to be displayed correctly to ensure they look fresh and new when visitors arrive. This is an incredibly time-consuming task, however the end result is worth it when you see the fantastic spectacle."

## **WORKING TOWARDS BETTER UNDERSTANDING OF ASIA**

In a significant partnership coming out of the *Seriously Asia* project, Asia:NZ entered a collaborative relationship with the Ministry of Education to run the Asia Knowledge Working Group. A high-level group of 20 people representing important networks in the education, media and business sectors was established.

Tasked with defining a vision for New Zealanders' knowledge of, and engagement with, Asia and the strategies required to achieve it, the group's initial meeting resulted in a call for five expert focus groups to inform the strategy report due in March 2006.

A literature review on knowledge of Asia in New Zealand was also initiated.

## ***List of grants and activities under this strategic objective during 2004/05***

### **Culture**

**Adam Art Gallery:** \$2,600 to cover the airfares to bring Taiwanese artist Chang Chien Chi to Wellington and \$2,500 to enable the art gallery director to visit China and Taiwan to undertake exhibition research, to explore collaborative possibilities with galleries in Taiwan, China and Singapore and to attend the Shanghai Biennale and the Association Internationale des Critique d'Art UNESCO symposium.

**Artspace:** \$3,500 to assist in staging an exhibition of 20 Asian alternative art spaces.

**Auckland War Memorial Museum:** \$1,800 to support the development of Asian expertise in the New Zealand cultural sector by assisting the curator of applied arts to attend the Korean Arts Curators' workshop in Seoul, South Korea and \$2,500 to assist in staging the "2004 Living Treasures Series" public programme events for Korean Day and the Diwali Festival of Lights.

**City Gallery of Wellington:** \$4,000 to assist the City Gallery of Wellington in staging Hong Kong-based Chinese New Zealand artist Yuk King Tan.

**Creative New Zealand/Asia:NZ arts residencies:** \$5,000 to assist with airfares for two artists to Delhi's Sanskriti Foundation, India and to the Red Gate Gallery in Beijing, China.

**Govett-Brewster Art Gallery:** \$6,000 to support a lecture series by Korean curator Soyeon Ahn in New Plymouth, Wellington and Auckland in association with the Lee Bul 2005 International Artists in Residency Programme at the Govett-Brewster Art Gallery in New Plymouth and \$4,000 to enable the art gallery director to visit Kwangju, Seoul, Taipei, Ho Chi Minh City, Beijing and Shanghai to research Asian artists and develop exhibitions.

**Museums Aotearoa:** \$20,000 to support an annual fellowship designed to increase awareness of Asia and to develop professional skills, networks and projects between Asian and New Zealand museums and galleries.

**Richard Dale:** \$3,200 to enable the independent curator and writer to visit China to research opportunities for Chinese contemporary art exhibitions in New Zealand.

### **Education**

**Dr Sekhar Bandyopadhyay:** \$7,500 as an honorarium for work as chairman of the Asia Knowledge Working Group joint project between Asia:NZ and the Ministry of Education.

**Ministry of Education:** \$120,000 to manage the Asia Knowledge Working Group as a collaborative project with Asia:NZ.

**Rewi Alley Scholarship:** \$19,000 to support an educator from Shandan Bailie School, Gansu Province, China to attend Christchurch Polytechnic Institute of Technology, in partnership with NZAID and the Christchurch Polytechnic Institute of Technology.

**Virtual Trade Mission:** \$10,000 to support both the on- and offshore components of the 2005 Virtual Trade Mission, part of "Voices of the Future for APEC".

### **Business**

**Liz Mitchell Designs:** \$6,000 to assist in bringing to New Zealand an Indian fashion industry expert and to hold a series of workshops during New Zealand Fashion Week.

## **INFORM**

***The strategic objective – Initiate and provide well informed input into policy and public thinking on Asia-related issues.***

Asia:NZ throughout the year undertook a series of research and media programmes targeting influencers in New Zealand-Asia relations.

### **BETTER INFORMED ON ASIAN MATTERS**

The one single event that brought Asia sharply into focus for the New Zealand news media was the massive earthquake that triggered a swathe of destruction around the Indian Ocean on 26 December 2004.

The Boxing Day event had media organisations scrambling to get reporters in countries badly hit by the disaster. New Zealand journalists were on the ground reporting on the destruction in the days, weeks and months after the event.

Asia:NZ responded by supporting the travel of five journalists to four different Asian countries affected by the catastrophe. Freelance journalist Jon Stephenson reported for the *Sunday Star Times* from southern Thailand in early January. Radio New Zealand reporter Catherine Wilson travelled to southern India and *The Press* reporter Keri Welham travelled to Sri Lanka. Asia:NZ also assisted New Zealand Press Association journalist Ian Llewellyn's assignment to the worst-affected region of Aceh in Indonesia and supported the travel of Anna Claridge from *The Press*, who travelled to Thailand with the family of a New Zealander killed in the tragedy.

In addition Asia:NZ supported an assignment to Japan by Television New Zealand's economics correspondent Mike Jasper, *Otago Daily Times* business reporter Simon Hartley to Japan and *The New Zealand Herald* journalists Julie Middleton and Fran O'Sullivan for China assignments. *The Timaru Herald* photojournalist John Bissett also received assistance for an assignment to Japan, Korea and China.

In other supported travel, Asia:NZ assisted Television New Zealand business reporter Sharon Brett Kelly on an assignment in India and Radio New Zealand journalist Graeme Acton's assignment to Indonesia. Television New Zealand's TV One "Sunday" reporter Chris Harrington also received assistance to report in Taiwan.

Another highlight of Asia:NZ's media programme was a media seminar held in December entitled "What does President Bush's Re-election mean for Security in our Region?". The day-long seminar featured seven international experts and was chaired by former *The New Zealand Herald* editor-in-chief Gavin Ellis. Over 80 journalists, diplomats and academics attended.

### **TOO BIG TO IGNORE**

Audiences at a nationwide seminar series hosted by Asia:NZ and Export New Zealand got a master class from a group of experts on what it takes for small-scale New Zealand businesses to succeed in Asian markets without the benefit of a global image or brand.

Dr Rebecca Foley, Asia:NZ's director, research and policy, introduced each of the "Making it in the New Asia" seminars in Christchurch, Wellington, Tauranga and Auckland, with new research from the Economist Intelligence Unit and Asian Demographics Ltd.

She revealed that demand for goods in the Asian region is forecast to rise from US\$2.32 billion per year to US\$5.44 billion in 2014, representing growth of 135 percent in 10 years.

But she said it is essential that businesses investigate the demographic and socio-economic trends occurring in Asia, especially three main ones – ageing populations; increasing education standards; and the increasing affluence of households.

Speaker Nicholas Clark, a public policy economist based in Sydney, identified some of the strategies, success factors and challenges for New Zealand enterprises trading in Asia. He emphasised the same skills that are needed in most markets, but underlined building strong personal relationships with Asian counterparts.

Professor Rolf Cremer, dean and vice president of the China Europe International Business School in Shanghai and Dr Bala Ramasamy, director of the Centre for Europe Asia Business Research, University of Nottingham Business School, Kuala Lumpur, focused on their research on success strategies for China.

They said being a New Zealander offers a considerable advantage. “New Zealanders’ down-to-earth and easygoing nature is still the greatest asset when it comes to exporting to China. The Chinese hate being told what to do, and Kiwis don’t do that. This is a real plus and it’s a trait that should be exploited when doing business with the Chinese.”

They advise New Zealand businesses not to compete in the consumer market. “A much more effective strategy is to focus on business-to-business markets – where people and relationships are important.”

Another important strategy is to cultivate a global vision. “If you’re going to make it in China you have to have a bigger vision of yourself. You have to imagine yourself 10, 20 or 50 times bigger than you are.”

### ***List of grants and activities under this strategic objective during 2004/05***

#### **Education**

**Educating New Zealand:** \$20,000 research contract to investigate studies of Asia at secondary school level and provide for strategic direction of Asia:NZ’s schools programme.

**New Zealand Institute of Economic Research:** \$23,000 research contract to analyse qualitative and quantitative Asian-related teaching, research and academic studies offshore.

**Victoria University of Wellington:** \$12,500 to support the chair of Malay Studies at Victoria University of Wellington.

#### **Media**

**Anna Claridge, *The Press*, Christchurch:** \$1,334 to visit Phuket, Thailand and produce a series of articles in the aftermath of the Asian tsunami disaster and \$4,488 to visit South Korea to produce a series of features.

**Asia:NZ online Asia journalist guide:** \$4,800 for contributions to update and edit the Asia:NZ online Asia journalist guide.

**Catherine Wilson, Radio New Zealand:** \$5,320 to visit India to produce a series of radio documentaries.

**Chris Harrington, Television New Zealand:** \$3,507 for a reporting assignment in Taiwan for TVNZ’s “Sunday” programme.

**Sapna Samant, Radio New Zealand:** \$700 to visit Mumbai, India to produce a series of five radio documentaries.

**Fran O’Sullivan, *The New Zealand Herald*, Auckland:** \$1,600 to visit Hangzhou to attend the Fortune Global Forum, Zhejiang Province Writers’ Week and to Beijing to produce a series of articles investigating New Zealand’s closer relations with China.

**Graeme Acton, Radio New Zealand:** \$4,656 to visit Indonesia to produce a series of radio documentaries.

**Ian Llewellyn, New Zealand Press Association:** \$3,000 to visit Aceh, Indonesia to produce a series of articles on New Zealanders working amongst the survivors and victims in the aftermath of the Asian tsunami disaster and \$6,409 to cover the prime minister's trip to China and Japan.

**John Bisset, The Timaru Herald:** \$2,000 to visit Japan, South Korea and China and produce a series of photo essays.

**Jon Stephenson:** \$2,581 to assist with travel to Southeast Asia to report on the post-Asian tsunami disaster for the *Sunday Star Times*.

**Julie Middleton, The New Zealand Herald, Auckland:** \$6,500 to visit China to produce a series of features about a Chinese couple emigrating from Shanghai to Auckland.

**Keri Welham, The Press, Christchurch:** \$5,116 to visit Sri Lanka and produce a series of features.

**Melanie Feisst, Waikato Times, Hamilton:** \$3,696 to visit Singapore and produce a series of features.

**Mike Jaspers, Television New Zealand:** \$3,200 to visit Japan to produce a series of stories exploring New Zealand-Japan relations.

**Sharon Brett Kelly, Television New Zealand:** \$4,000 to visit India to report on New Zealand-India business links.

**Simon Hartley, Otago Daily Times, Dunedin:** \$2,000 to accompany the mayor of Dunedin and a delegation of city councillors and business people to the city's sister Shanghai, China and produce a series of features.

**Susan Pepperell, Waikato Times, Hamilton:** \$2,500 to visit Guilin City, China and report on a joint venture project between a New Zealand and a Chinese scientist.

#### **Research**

**APEC Studies Centre:** \$25,000 to provide research on New Zealand and the developing free trade agreement architecture of the Asia-Pacific region.

**Australian National University:** a \$45,500 research contract to map Track II institutions in New Zealand, Australia and the Asian region.

**Dr Edwina Pio:** \$1,000 to assist research into the employment stories of Indian women in New Zealand.

**Dr Yongjin Zhang:** \$4,000 to research and write the second *Outlook* paper for Asia:NZ on "Globalisation and Economic Regionalism in Northeast Asia – Implications for New Zealand".

**Economist Intelligence Unit:** a US\$35,000 research contract to forecast trade and investment flows and economic growth in Asia.

**International Student Ministries:** a \$43,525 research contract to document the successful integration of Asian communities in New Zealand.

**New Zealand Asia Institute:** \$35,000 contracted research to prepare a stock-take of research on New Zealand-Asia engagement.

**New Zealand Chinese Association, Auckland branch:** \$1,750 to support the Hidden Tiger Crouching Banana Conference.

**Nicholas Clark and Associates:** a \$49,000 research contract to examine how New Zealand small and medium enterprises engage with Asian markets.

**Robert Ayson, Australian National University:** \$4,000 to research and write the third *Outlook* paper for Asia:NZ on "Perceptions of Asia in the Development of New Zealand's Security Policies".

**Otago Foreign Policy School:** \$1,900 to support a speaker on Southeast Asia to attend the Otago Foreign Policy School in the year of the 30th anniversary of New Zealand-ASEAN dialogue.

**Professor Rolf Cremer:** \$15,000 for research to identify and report on New Zealand's experiences in inward and outward trade and investment flows with China.

**Romie Littrell, Auckland University of Technology:** \$1,812 to assist research on the comparative personal values and preferred behaviour of leaders in New Zealand, India and China.

**University of Canterbury:** \$1,300 to support the Conference on Biculturalism or Multiculturalism hosted by the School of Culture, Literature and Society at the University of Canterbury.

**Waikato University:** \$2,500 to support the NZ-ASIA Conference through the attendance of keynote speaker Professor John Lie from Berkeley University.

## **EXPERIENCE**

***The strategic objective – Promote interaction and enable personal experience and learning of Asian countries and peoples.***

Asia:NZ throughout the year undertook and supported a series of festival and cultural events in addition to study programmes and media visits engaging New Zealanders in Asia.

### **TEACHERS EXPERIENCE ASIA**

Last year six New Zealand teachers had the unique opportunity to expand their knowledge of Asia through Asia:NZ and the American Field Scholarship (AFS) Intercultural Programme. Teachers who received scholarships visited Thailand, Malaysia, Indonesia or the Philippines.

“Living with a Thai family was an awesome experience. There is no better way to learn the culture than to be fully immersed in it,” said Joanne Wilson, a teacher from Tauranga Boys’ College who visited Thailand.

Janine Chin, Asia:NZ’s schools coordinator, said the project allows teachers to experience an Asian society first-hand, teaching in local schools and visiting places of interest.

“The programme has already had far-reaching benefits in New Zealand since all of the teachers who took part have shared their experiences within their schools, network organisations and wider communities.”

### **SISTER SCHOOLS**

Mandarin language students from Christchurch Boys’ High School enjoyed their first taste of China in 2004 by visiting Beijing No. 4 School, as part of a reciprocal exchange programme supported by Asia:NZ.

The reciprocal visits will help to forge a strong sister school relationship, which will enhance each school’s knowledge and understanding of the other’s culture and language. Students stayed with Chinese families, attended classes at Beijing No. 4 School and interacted with native speakers. They also had the opportunity to view historical and cultural sites such as the Forbidden City and the Great Wall of China.

The trips are reciprocated with visits to New Zealand by students from the Beijing school.

### **DIWALI – CELEBRATING INDIA**

For the third year running in October 2004, the spectacular Indian Diwali Festival of Lights delighted huge audiences in Wellington and Auckland.

Diwali, also known as Deepavali, is a time when Hindu families light small oil lamps and set off firecrackers, symbolising the triumph of good over evil.

The Diwali festivals featured delicious vegetarian foods, non-stop entertainment, Bollywood dancing competitions and traditional crafts. Highlights of the third annual festivals were the giant animal puppets from India’s eastern state of Orissa and the energetic bhangra dancers of the Rangla Punjab Cultural Youth Club.

As well as offering a Diwali teaching unit on its website, Asia:NZ ran a parallel education programme for schools. This offered school children a chance to learn

about traditional aspects of Indian culture by attending performance workshops with international performers. More than 20 schools and some 1,000 students took part in the programme.

Coinciding with the festivals was a series of “Kiwi India” seminars, held in Wellington and Auckland. Representatives of New Zealand’s Indian communities and India experts got together to discuss topics including contemporary community issues, the community’s history in New Zealand and the contribution made by Indian New Zealanders in the arts.

The seminars were a great success and provided an important opportunity for interested people to raise awareness of and increase understanding about New Zealand-Indian relationships.

## **MAKING LANTERNS**

Auckland’s Albert Park and Victoria Square in Christchurch were once again illuminated by hundreds of lanterns of every size, shape and colour to herald the Chinese Year of the Rooster in early 2005. One of the highlights of the festivals was the schools’ lantern-making competition.

“The lantern-making competition is a great way to incorporate Asia into the classroom and allows students to experience a unique aspect of Chinese culture,” Asia:NZ’s schools coordinator Janine Chin said.

To assist teachers, Asia:NZ provided crash courses in lantern-making. The workshops, which were attended by some 40 teachers in Auckland and Christchurch, provided participants with skills in the art of lantern-making to impart to their students. In preparation for the festivals students were invited to be as creative with their designs as they like – any shape or size, traditional or contemporary is acceptable. Teachers have also commented that the Lantern Festival is a great subject to kick off the school year because it can be integrated into several curriculum areas and is an excellent team-building exercise.

## **LANTERNS LIGHT UP NEW PLYMOUTH**

New Plymouth’s Festival of Lights took on Chinese characteristics in Pukekura Park. This year, with decorative lanterns donated by the Chinese Embassy, an accompanying children’s lantern parade was also held with the support of Asia:NZ.

“We’ve got quite a big Chinese community here so it makes sense to extend our cultural activities and events,” said council events principal, Theresa Cayley.

Ms Cayley said the events gave the New Zealand Chinese Association’s Taranaki branch an opportunity to showcase Chinese culture to the wider community. More than 1,000 people took part with about 100 youngsters participating in the children’s parade.

## **TREKKING IN THAILAND**

In September 2004, year 12 geography students from Hurunui College had the rare chance to travel to Thailand to observe the contrast between Bangkok’s urban sprawl and the poverty-stricken tribal areas in the north.

“On the trek in northern Thailand we saw how people function without things like electricity and cars and with little or no money,” said Robbie Fraser, one of the students who attended.

The organising teacher, Gary Jolliffe, said that the educational value of the trip was immeasurable. "The students are richer for their experiences. The trip helped them reflect on where they live, and made them feel really fortunate."

## **BEIJING CALLING**

A bustling farmers' market where migrant workers and local growers hustle and harangue to sell their produce and wares. Silk Street – a famous open-air market at which a large range of clothing, mainly designer imitations, is sold at prices determined by buyers' bargaining prowess and determination. And Wukesong Public Park, where at the meeting place of two busy roads, members of the public gather to watch a group of amateur performers dazzle and delight.

These were the locations chosen for three training workshops, in which 12 China Radio International (CRI) trainees were each asked to produce a short field-recorded documentary, as part of a Radio New Zealand training programme held in Beijing in September 2004.

With the support of Asia:NZ, Radio New Zealand's unique training programme offered Chinese trainees a rare opportunity to explore different techniques of radio documentary-making.

Jack Perkins, executive producer and Paul Bushnell, group manager spoken features, ran the two-and-a-half-week training programme, which also included a three-day seminar for the Chinese Ministry of Radio, Film and Television.

That part of the programme drew 19 journalists and news directors to Beijing from all over China: Shanghai, Hubei, Guangdong, Tianjin, Chongqing, Qing Dao, Dalian, Nanjing, Suzhou and Jiangsu.

"The work with the group of CRI staff used recording locations which offered a range of interaction, human focus and sound-rich opportunities. Each trainee had one week to undertake the entire production of a short documentary, from planning to recording through to post-production," said Paul Bushnell.

The trainees' programmes, although short (under five minutes' duration), displayed a wide range of techniques and their preparation involved frequent discussion about ethical, editorial, stylistic and technical matters.

"The trainees all produced broadcast-able programmes, and they showed a clear grasp of the integrated nature of the documentary – particularly the way in which planning, on-the-spot decision-making, interviewing, direction of talent, recording techniques and use of eye-witness accounts could interact to produce effective programmes. Add to this the exploration of different ways of using translation, and you've got a lot of territory covered in a short training period," said Paul Bushnell.

One programme that stood out in terms of the way it handled raw human emotion was set at an outdoors bar in the western-style Bar Street in the Sanlitun Embassy district of Beijing.

"The documentary featured a group of African men openly criticising the way they have been treated in China. Alleging racism, they talked very honestly in English about their experiences, but the programme was balanced by the comments of the bar owner who, in Chinese, offered an alternative point of view.

"A handful of the programmes would certainly be good enough for broadcast on Radio New Zealand and we were delighted overall with both the enthusiastic response from the trainees and the quality of their achievement," Paul Bushnell added.



## **List of grants and activities under this strategic objective during 2004/05**

### **Culture**

**Anuradha's School of Indian Dances:** \$1,000 to assist in the staging of a concert of Indian classical Indian dance in Auckland.

**Asian Events Trust:** \$3,500 to assist in staging the Chinese New Year Festival in Wellington.

**Asia New Zealand Film Foundation:** \$2,000 to assist in bringing Indian director Anup Kurian to Auckland for the Asia Film Festival Aotearoa 2005.

**Auckland Art Gallery:** \$2,750 to support the inclusion of contemporary young Japanese artist Shintaro Miyake's work in the major Auckland Art Gallery show *Inventing Childhood*.

**Auckland Festival Trust:** \$5,000 to assist in the staging of a series of three workshops with classical tabla virtuoso Zakir Hussain.

**Auckland University School of Design:** \$2,000 to support the second annual Asian student exhibition *Cultural Signals 2004*.

**Capital Chinese News:** \$500 to assist in the staging of a concert of traditional Chinese music in Wellington.

**Chinese Lantern Festivals:** a \$29,457 contribution to staging the event in Auckland and Christchurch in February 2005.

**Chinese New Settlers' Services Trust:** \$800 to assist in the staging of a Chinese New Year Arts Celebration and Arts for Children Day on National Children's Day in Manukau.

**Christchurch Arts Festival:** \$1,500 to support the development of Asian expertise in New Zealand's cultural sector by assisting the director of the Christchurch Arts Festival to attend the Shanghai Arts Festival and the Performing Arts Fair in order to build working relationships in the region and source new performances.

**Diwali Festival of Lights:** a \$22,390 contribution to staging the event in Auckland and Wellington in October 2004.

**Drum Productions:** \$4,000 to assist in staging the Asia-Pasifika category in the Westfield Style Pasifika fashion awards held in Auckland.

**Festival of Cultures Trust:** \$500 to assist student photographer Oliver Li to mount his second *Only in NZ* exhibition of community photographs as part of the Festival of Photography in Auckland.

**Festival of India:** \$2,000 to assist in the annual Festival of India in Auckland's Aotea Square.

**JapanEd:** \$800 to assist in the exhibition of photos of Japan taken in the 1960s by Paul Knight of JapanEd to tour seven cities in New Zealand.

**John Di Stefano:** \$1,500 to assist Massey University's College of Design, Fine Arts and Music's director of postgraduate studies of fine arts to participate in the international art event "Matchmaking at Suzhou Creek" in Shanghai, China.

**Judy Turner:** \$1,500 to support the documentation of the Asian textile holdings at Te Papa and to do feasibility research into a Malaysian textile exhibition.

**Kamasi:** \$1,000 to assist the Wellington Indonesian community group to develop its annual bazaar in Civic Square and Capital E in Wellington.

**Kate McIntyre:** \$1,500 to assist a third-year University of Canterbury Fine Arts Department sculpture student to spend two months at the University of Science and Arts in Christchurch's sister city Kurashiki in Japan.

**Narthana Aalayam School of Indian Dance:** \$800 to assist in the staging of its annual student dance performance at Selwyn College in Kohimarama.

**New Plymouth District Council:** \$1,000 to assist in the staging of its inaugural Chinese Lantern Parade as part of the annual TSB Bank Festival of Lights.

**New Zealand Academy of Bharat-Natyam:** \$5,000 to support a series of performances of Indian dance drama style to New Zealand audiences.

**New Zealand-Asia Association:** \$1,500 to assist its fourth biennial Viva Eclectika fusion dance festival in Auckland.

**New Zealand Chinese Martial Arts-International Wushu Council:** \$1,000 to assist three instructors to take part in an Australian government-supported international training course with visiting Chinese experts in Melbourne, Australia.

**New Zealand Indian Fine Arts Society:** \$1,800 to assist in staging an Indian classical instrumental music concert in Wellington.

**New Zealand Japan Society of Auckland:** \$2,000 to assist the society's taiko drumming group to acquire drums to enable it to hold workshops in Auckland and take part in various cultural festivals.

**New Zealand National Tai Chi Chuan Association:** \$500 to assist in the publicity of the annual World Tai Chi and Qigong Day in Auckland.

**New Zealand School of Dance:** \$2,125 to assist in the staging of *Facade*, a dance work by Jeffrey Tan, resident choreographer of the Singapore Dance Theatre, at Te Whaea Theatre in Wellington.

**New Zealand School of Music:** \$2,000 to assist, in partnership with the Nataraj Cultural Centre, a concert in Wellington by classical Indian singer Ustad Rashid Khan.

**New Zealand Tamil Society:** \$1,000 to assist the youth section to stage a public theatrical performance of *Kalai Vizha* in Auckland.

**Otago Chinese Culture Association:** \$500 to assist the association to mark its 10th anniversary with a Moon Festival function.

**Pacific Culture Arts Exchange Centre:** \$1,000 to assist in the staging of one performance of the 2005 China Acrobatic Circus Show in Wellington.

**Paula Morris:** \$1,500 to assist New Zealand author Paula Morris to carry out research for her second novel *Hibiscus Coast* in Shanghai, China.

**Peter Collis:** \$1,500 to support New Zealand potter Peter Collis to exhibit and run workshops in Hong Kong and Taipei.

**Porirua Community Arts Council:** \$3,000 to assist in hosting a visiting group of performers from Jianghai College in Porirua's sister city of Yangzhou, China.

**Probahsee Bengalee Association:** \$1,500 to assist in the staging of *Charanda Chor* by a noted Indian playwright in Auckland and \$500 to assist in the staging of its annual Durga Puja Festival.

**Silkworm Productions:** \$2,000 to assist in the staging of *The Wholly Grain* in Auckland and Wellington.

**Sophie Zhang:** \$1,000 to support the Auckland University student to film a documentary about a Maori singer (Leoan Wharekura) who teaches English and singing in a school for the blind in Tian, China.

**Sri Lanka Association:** \$2,000 to enable the association to acquire some traditional Sri Lankan masks, run workshops and stage a new dance drama in Wellington.

**Sri Lanka Dance Academy:** \$3,400 to assist the academy to bring artists from Sri Lanka to take part in a dance production *Daye Charika 2* (Glimpse of Sri Lanka) in Wellington.

**Tamil Society Waikato:** \$800 to assist in the staging of its biennial Muth Tamil Vizha function.

**Tamil Studies and Human Rights Trust:** \$800 to assist in the staging of a dance festival in Auckland.

**Taupo Society of Arts:** \$2,000 to assist the society in bringing Taipei ceramic artist Ah Leon to demonstrate and teach at the Crater Clay 2006 New Zealand potters' and ceramists' convention in Taupo.

**The Playground:** \$1,500 to support production of *The Restaurant of Many Orders* as part of the Fringe Festival in Wellington.

**The Untouchables Collective:** \$2,000 to assist in the staging of *The Lambuji and Tinguji Show* as part of the International Comedy Festival in Wellington.

**Those Indian Guys Ltd:** \$1,000 to assist in redeveloping its award-winning comedy show *From India with Love* for the Auckland International Comedy Festival and tour of Malaysia and Singapore.

**Transmit Ltd:** \$4,000 to support the development of two Japanese New Zealand interactive digital art works by Hiroaki Ito and Kentaro Yamada.

**United Chinese Association of New Zealand:** \$1,000 to assist in the staging of the Mid-Autumn Mooncake Festival and \$1,777 to assist in the staging of a Multi-Cultural Festival in Auckland.

**Version Festival 2004:** \$2,400 to assist Japanese artist, programmer and musician Nao Tokui to participate in the second Version Electro-Sonic Festival 2004 in Auckland.

**Victoria University of Wellington:** \$2,500 to assist the Victoria University School of Design to stage an exhibition and accompanying publication of the works of students who participated in an international design school held in the Kansai region of Japan.

**Waitakere City Council:** \$2,000 to assist in the staging of the Mid-Autumn Mooncake Festival.

**World Buskers Festival:** \$2,500 to support one of a series of Asian events in the New Zealand festival in Christchurch.

**Wushu Culture Association:** \$1,000 to assist in bringing leading Chinese martial arts exponent Hunang Kanghui to teach at workshops in Auckland, Wellington and Christchurch.

#### **Education**

**American Field Scholar (AFS) Intercultural Programme:** \$18,000 to send six New Zealand teachers to Southeast Asia for a three-week study visit.

**Asia:NZ Singapore Scholarships:** \$72,924 to support Asia:NZ's Singapore Scholarship programme for undergraduates to study at the National University of Singapore.

**Association of Colleges of Education New Zealand:** \$1,000 to support the third International Languages Week in New Zealand.

**Auckland Chinese Language Association:** \$500 to support the Auckland Chinese Language Speech Competition.

**Chilton Saint James School:** \$2,500 to assist 34 Seraphim choir and dance students for a study tour working alongside their counterparts in Singapore.

**Christchurch City Council:** \$1,600 to assist 14 Japanese language secondary school students from throughout Christchurch to participate in the annual Christchurch-Kurashiki sister city education exchange.

**Guides Bay of Plenty:** \$1,500 to assist 10 members on an exchange visit to Hitachi Girl Scouts in Hitachi City, Japan.

**Henderson Intermediate:** \$1,500 to assist a group of 18 students and five staff and parents to undertake a sister school exchange with Henderson Secondary School, Singapore.

#### **Higher Education Exchange Programme**

*Dunedin College of Education:* \$21,000 to support a reciprocal exchange for staff with the Beijing Shi Jing Shan Community College, China.

*Lincoln University:* \$9,500 to support a reciprocal exchange for staff with the Southwestern University of Science and Technology, Mianyang, Sichuan, China.

*Lincoln University:* \$14,110 to support a reciprocal exchange for staff with the University of Peradeniya, Sri Lanka and Rajarata University, Kandy, Sri Lanka.

*Massey University:* \$11,874 to support an exchange for staff with the College of Pastoral Agricultural Science and Technology of Lanzhou University, China.

*Massey University:* \$3,500 to support a teaching exchange, reciprocal student exhibition and collaborative research projects with students of the National Institute of Design, Ahmedabad, India.

*Massey University:* \$15,000 to support a reciprocal exchange for students and staff with the University of Science and Technology of China, Hefei, China.

*University of Waikato:* \$16,683 to support a reciprocal exchange for staff with the Shah Jalal University of Science and Technology, Bangladesh.

*Victoria University of Wellington:* \$9,000 to support a reciprocal exchange for staff and multiple New Zealand partners in a three-day workshop concerning studies programmes for members of the Greater Mekong Subregion Tertiary Consortium Trust.

*Victoria University of Wellington:* \$10,400 to support a reciprocal exchange for staff with the National Academy of Public Administration, Hanoi, Vietnam.

*Victoria University of Wellington:* \$17,783 to enable a National Academy of Public Administration, Hanoi, Vietnam, academic staff member to spend up to nine months in the School of Government, Victoria University of Wellington.

*Victoria University of Wellington:* \$11,000 to enable a senior researcher from the School of International Relations, Yunnan University, China to spend six months at Victoria University of Wellington.

*Victoria University of Wellington:* \$11,472 to support a reciprocal exchange for staff with the Royal University of Phnom Penh, Cambodia.

*Waikato Institute of Technology:* \$9,500 to support a reciprocal exchange for staff with the Matsue College of Technology, Shimane-kan, Japan.

**Mahurangi College:** \$1,000 to assist a group of 25 students and six staff to undertake a study and sister school visit to Bukit Bartok Secondary School, Singapore.

**New Zealand Asia Society:** \$30,400 for the Asia:NZ/NZ-ASIA postgraduate research awards, enabling 12 postgraduate students specialising in Asian studies to undertake thesis-related field work in Asia.

**New Zealand Association of Language Teachers:** \$5,000 to assist in the professional development of Asian language teachers.

**New Zealand Computer Society:** \$1,500 to support three outstanding students to represent New Zealand in the International Schools Software Competition in Chennai, India.

**New Zealand Poetry Society:** \$1,500 toward the annual haiku competition for New Zealand students.

**Riverina School:** \$1,200 to assist five students to undertake a sister school exchange with Sunsa School, Seoul and a visit to POSCO School in Kwangyang, Korea.

**Rotorua Boys' High School/Rotorua Intermediate:** \$3,000 to assist a group of 22 Mandarin language students to undertake an exchange visit with their respective brother and sister schools, Shangde Experimental School in Shanghai and Beiyi School in Beijing, China.

**Royal Society of New Zealand:** \$6,500 to enable the Royal Society of New Zealand to select and support outstanding young science and technology students to participate in a range of challenging programmes in Asia.

**Rutherford College:** \$2,500 to assist 17 Mandarin language students to undertake a sister school exchange with Shanghai Datong, Shanghai, China.

**Teacher Study Visits Programme:** \$6,507 to enable two outstanding New Zealand educators to participate in a 12-day Access Asia programme to China, organised by the Asia Education Foundation, Australia.

**Wellington Chinese Speech and Cultural Day Inc:** \$500 to support the Wellington Chinese Speech and Cultural Day speech competition.

#### **Media**

**Radio New Zealand:** \$3,800 to support Radio New Zealand group manager of spoken features, Paul Bushnell and executive producer Jack Perkins to visit China Radio International in Beijing to run training courses for young journalists and promote links between the two organisations.

**Massey School of Journalism:** for work placement at the *Phnom Penh Post*: \$2,250 each to Amy Cameron, Derek Cheng, Janna Hamilton and Maggie McNaughton and to support *Shanghai Daily* journalist Michelle Qiao to stay in New Zealand to attend the Massey University journalism course: \$1,775.

#### **Managed Funds**

##### **New Zealand Japan Young People's Exchange Programme Board of Trustees**

To assist young New Zealanders with the costs of organised study tours to Japan.

Derrick Lee: \$750, Holly Peterson: \$2,000, James Fa'aatuatu: \$1,500, Joshua Guzman: \$1,500, Lenadro de Haan: \$2,000, Lorelle Armitage: \$2,000, Mark Simpson: \$1,500, Nathan Bently: \$1,000, Rebekah Tutty: \$2,000 and Robert Kirkcaldie: \$1,000.

##### **Korea Studies Programme**

To enable an outstanding New Zealand educator to participate in a 10-day workshop on Korean culture and language: \$1,800, to enable three outstanding New Zealand educators to Korea to participate in a 16-day workshop on Korean history, culture, economy and geography: \$6,500 and encouraging New Zealand South Korea student exchanges by providing one-off funding assistance exchanges between New Zealand and South Korea universities: \$5,000 to each – Alicia Choi, Catherine Waugh, Esther Deans and John Lee.

## **CONNECT**

***The strategic objective – Connect people through networks on Asia-related issues.***

During the year Asia:NZ continued to maintain and grow its website in addition to propagating communications and staging targeted events for specialised groupings on New Zealand-Asia related issues.

Some of those activities included the staging of the Chinese Lantern Festivals and the Diwali Festivals of Lights as well as assisting the New Zealand Pacific Economic Cooperation Council in setting-up a Finance Forum meeting around the August 2004 ABAC meeting in Auckland, supporting the “Gateway to China” conference in September, an Auckland Chamber of Commerce initiative and one of the best attended business events held in Auckland, and organising an Indian Business Seminar in Auckland in October with some 130 business people attending.

There was also a series of AP-Net meetings that included a briefing by the Prime Minister to 40 senior chief executive officers on the APEC Leaders’ meeting in Chile and the ASEAN meeting in Vientiane, Laos. AP-Net members and other business constituents also attended the launch of the Asia:NZ *Outlook* paper on New Zealand relations with ASEAN.

Asia:NZ also assisted the Malaysian High Commission to organise a business roundtable meeting for the visiting Malaysian Prime Minister in April, an event moderated by Asia:NZ chairman Sir Dryden Spring, and co-hosted with the Wellington Chamber of Commerce a function in Wellington to enable the large business delegation accompanying the Vietnamese Prime Minister to meet their local counterparts.

During the year, Asia:NZ established a virtual network (Kiwis on the Ground, or KOG) among New Zealand business people resident in Asian capitals and an online community database of New Zealand-based Asian groupings.

## **DELIVER**

***The strategic objective – Ensure Asia:NZ has the capability and capacity to meet its mission.***

Over the past 12 months Asia:NZ has undertaken a array of activities to ensure financial and compliance responsibilities are managed with good results. A one-team organisation culture was encouraged with outcomes across the range of activities measured against the goals established.

In November a new brand and name were introduced, moving away from the Asia 2000 Foundation of New Zealand to the Asia New Zealand Foundation. These have been well received.

# **GOVERNANCE AND ACCOUNTABILITY STATEMENT**

## **Role of the Board**

The minister has appointed a governing board. The board's governance responsibilities include:

- Communicating with the minister and other stakeholders to ensure their views are reflected in Asia:NZ's planning.
- Delegating responsibility for the achievement of specific objectives to the executive director.
- Monitoring organisational performance and the achievement of objectives.
- Accounting to the minister on plans and progress against them.
- Maintaining effective systems of internal control.
- Setting strategic direction.
- Approving policies.
- Delegating authority to the executive director.

## **Structure of the Asia New Zealand Foundation**

### **ASIA:NZ OPERATIONS**

The board has appointed the executive director to manage all Asia:NZ operations. All other employees of Asia:NZ have been appointed by the executive director. The board directs the executive director by setting policy and delegating responsibility and authority for the achievement of objectives.

### **BOARD COMMITTEES**

The board may set up committees to provide a more detailed level of focus on particular issues. Committees are delegated responsibility for governance, that is, policy making and monitoring of the organisation's progress toward meeting objectives stated in policies. Committees do not involve themselves in operational matters. The board currently has an Audit Committee that meets at least once each year with external auditors.

### **QUALITY ASSURANCE**

The executive director is responsible for reporting to the board and the Minister of Foreign Affairs and Trade on the achievement of objectives. These are set out in the organisation's strategic plan that is approved by the board.

## **Governance Philosophy**

### **BOARD MEMBERSHIP**

Board members are appointed by the responsible minister. The board is composed of members who have diverse skills and experience in order to bring a wide range of thought to bear on policy issues. Once appointed, all members are required to act in the best interests of Asia:NZ.

## **CONNECTION WITH STAKEHOLDERS**

The board acknowledges its responsibility to keep in touch with stakeholders, including the responsible minister.

## **DIVISION OF RESPONSIBILITY BETWEEN THE BOARD AND MANAGEMENT**

A key to the efficient running of Asia:NZ is that there is a clear division between the roles of the board and those of management. The board concentrates on setting policy and strategy, and then monitors progress toward meeting objectives. Management is concerned with implementing policy and strategy. The board clearly demarcates these roles by ensuring that the delegation of responsibility and authority to the executive director is concise and complete.

## **ACCOUNTABILITY**

The board holds quarterly meetings to monitor progress toward its strategic objectives and to ensure that the affairs of Asia:NZ are being conducted in accordance with the board's policies.

## **CONFLICTS OF INTEREST**

The board maintains an interests' register and ensures board members are aware of their obligations to declare interests.

## **INTERNAL CONTROLS**

While many of the board's functions have been delegated, the overall responsibility for maintaining effective systems of internal control ultimately rests with the board. Internal controls include the policies, systems and procedures established to provide assurance that specific objectives of the board will be achieved. The board and management have acknowledged their responsibility by signing the Statement of Responsibility on page 24 of this report.

## **RISK MANAGEMENT**

The board acknowledges that it is ultimately responsible for the management of risks to Asia:NZ. The board has charged the executive director with operating a risk management programme.

## **LEGISLATIVE COMPLIANCE**

The Board acknowledges its responsibility to ensure the organisation complies with all legislation. The board has delegated responsibility to the executive director for the development and operation of a programme to systematically identify compliance issues and ensure that all staff are aware of legislative requirements that are particularly relevant to them.

## **STATEMENT OF RESPONSIBILITY**

### **FOR THE YEAR ENDED 30 JUNE 2005**

The board and management of Asia:NZ accept responsibility for the preparation of the annual financial statements and the judgements used in them.

The board and management of Asia:NZ accept responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial and non-financial reporting.

In the opinion of the board and management of Asia:NZ the annual financial statements for the year ended 30 June 2005 fairly reflect the financial position and operations of Asia:NZ.



**SIR DRYDEN SPRING**  
**Chairman**  
26 August 2005



**ADELE MASON**  
**Acting Executive Director**  
26 August 2005



## **AUDIT REPORT**

### **TO THE READERS OF ASIA NEW ZEALAND FOUNDATION'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005**



**Audit New Zealand**  
AUDIT AND ASSURANCE SERVICES

The Auditor-General is the auditor of the Asia New Zealand Foundation. The Auditor-General has appointed me, Ajay Sharma, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements of the Asia New Zealand Foundation, on his behalf, for the year ended 30 June 2005.

#### **Unqualified Opinion**

In our opinion the financial statements of Asia New Zealand Foundation on pages 27 to 48:

- comply with generally accepted accounting practice in New Zealand; and
- fairly reflect:
  - the Asia New Zealand Foundation's financial position as at 30 June 2005;
  - the results of its operations and cash flows for the year ended on that date; and
  - its service performance achievements measured against the performance targets adopted for the year ended on that date.

The audit was completed on 26 August 2005, and is the date at which our opinion is expressed.

The basis of our opinion is explained below. In addition, we outline the responsibilities of the Trustees and the Auditor, and explain our independence.

#### **Basis of Opinion**

We carried out the audit in accordance with the Auditor-General's Auditing Standards, which incorporate the New Zealand Auditing Standards.

We planned and performed the audit to obtain all the information and explanations we considered necessary in order to obtain reasonable assurance that the financial statements did not have material misstatements, whether caused by fraud or error.

Material misstatements are differences or omissions of amounts and disclosures that would affect a reader's overall understanding of the financial statements. If we had found material misstatements that were not corrected, we would have referred to them in our opinion.

The audit involved performing procedures to test the information presented in the financial statements. We assessed the results of those procedures in forming our opinion.

Audit procedures generally include:

- determining whether significant financial and management controls are working and can be relied on to produce complete and accurate data;
- verifying samples of transactions and account balances;
- performing analyses to identify anomalies in the reported data;
- reviewing significant estimates and judgements made by the Trustees;
- confirming year-end balances;
- determining whether accounting policies are appropriate and consistently applied; and
- determining whether all financial statement disclosures are adequate.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements.

We evaluated the overall adequacy of the presentation of information in the financial statements. We obtained all the information and explanations we required to support our opinion above.

#### **Responsibilities of the Trustees and the Auditor**

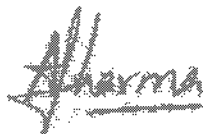
The Trustees are responsible for preparing financial statements in accordance with generally accepted accounting practice in New Zealand. Those financial statements must fairly reflect the financial position of the Asia New Zealand Foundation as at 30 June 2005. They must also fairly reflect the results of its operations and cash flows and service performance achievements for the year ended on that date. The Trustees' responsibilities arise from the Public Finance Act 1989.

We are responsible for expressing an independent opinion on the financial statements and reporting that opinion to you. This responsibility arises from section 15 of the Public Audit Act 2001 and the Public Finance Act 1989.

#### **Independence**

When carrying out the audit we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the Institute of Chartered Accountants of New Zealand.

In addition to the audit we have provided tax assurance services to the value of \$4,500 which are compatible with those independence requirements. Other than the audit and this assignment, we have no relationship with or interests in the Asia New Zealand Foundation.



Ajay Sharma  
Audit New Zealand  
On behalf of the Auditor-General  
Wellington, New Zealand

# **STATEMENT OF ACCOUNTING POLICIES**

## **FOR THE YEAR ENDED 30 JUNE 2005**

### **Reporting entity**

These are the financial statements of Asia:NZ, a fourth schedule entity in terms of the Public Finance Act 1989. These financial statements have been prepared in accordance with the Public Finance Act 1989. In addition, Asia:NZ has reported on the funding administered on behalf of the Crown in the Statement of Objectives and Service Performance.

### **Measurement base**

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

### **Accounting policies**

The following particular accounting policies, which materially affect the measurement of financial performance and financial position, have been applied:

#### **BUDGET FIGURES**

The budget figures are those approved by the Board at the beginning of the financial year. The budget figures have been prepared in accordance with generally accepted accounting practice and are consistent with the accounting policies adopted by the Board for the preparation of the financial statements.

#### **REVENUE**

Asia:NZ derives revenue through the provision of outputs to the Crown, core sponsorship, specific project funding from third parties, and also income from its investments. Such revenue is recognised when earned and is reported in the financial period to which it relates.

Asia:NZ also receives revenue from donated goods and services, the treatment of which is noted below.

#### **GOODS AND SERVICES TAX (GST)**

All items in the financial statements are exclusive of GST, with the exception of accounts receivable and accounts payable which are stated with GST included. Where GST is irrecoverable as an input tax, then it is recognised as part of the related asset or expense.

#### **TAXATION**

Asia:NZ is a public authority in terms of the Income Tax Act 1994 and consequently is exempt from income tax.

#### **ACCOUNTS RECEIVABLE**

Accounts receivable are stated at their expected realisable value after providing for doubtful and uncollectible debts.

#### **INVESTMENTS**

Investments are stated at the lower of cost and net realisable value. Any write-downs are recognised in the statement of financial performance.

## **PLANT AND EQUIPMENT**

All fixed assets, or groups of assets forming part of a network which are material in aggregate, are capitalised and recorded at cost. Any write-down of an item to its recoverable amount is recognised in the statement of financial performance.

## **DEPRECIATION**

Depreciation is provided on a straight line basis on all fixed assets, at a rate which will write off the cost of the assets to their estimated residual value over their useful lives. Items purchased with a value below \$200, are capitalised and fully depreciated in the first month of use.

The useful lives and associated depreciation rates of major classes of assets have been estimated as follows:

Leasehold improvements	5.5 years	(18%)
Furniture and fittings	3.8 – 9 years	(11 - 26%)
Office equipment	3.5 – 6.25 years	(16 - 29%)
Computer equipment	2.8 – 3.5 years	(29 – 36%)
Computer software	3 years	(33%)
Festival equipment	2 years	(50%)

The cost of leasehold improvements is capitalised and depreciated over the un-expired period of the lease or the estimated remaining useful lives of the improvements, whichever is shorter.

## **EMPLOYEE ENTITLEMENTS**

Provision is made in respect of Asia:NZ's liability for annual leave. Annual leave is expected to be settled within 12 months of the reporting date, and is measured at nominal values on an actual entitlement basis at current rates of pay.

## **LEASES**

### ***Finance and operating leases***

Asia:NZ does not hold any finance leases. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating lease expenses are recognised on a systematic basis over the period of the lease.

## **FINANCIAL INSTRUMENTS**

Asia:NZ is party to financial instruments as part of its normal operations. These financial instruments include bank accounts, short-term deposits, term deposits, debtors and creditors. All financial instruments are recognised in the statement of financial position and all revenues and expenses in relation to financial instruments are recognised in the statement of financial performance. All financial instruments are shown at the lower of cost and net realisable value.

## **STATEMENT OF CASH FLOWS**

*Cash* means cash balances on hand, held in bank accounts, demand deposits and other highly liquid investments in which Asia:NZ invests as part of its day-to-day cash management.

*Operating activities* include all activities other than investing and financing activities. The cash inflows include all receipts from the sale of goods and services and other sources of revenue from Asia:NZ's operating activities. Cash outflows include payments made to employees, suppliers and for taxes.

*Investing activities* are those activities relating to the acquisition and disposal of non-current assets.

*Financing activities* are those activities relating to changes in equity and capital structure of Asia:NZ.

## **GRANTS**

Grants and scholarships are recognised as expenditure when approved.

## **COST OF SERVICE STATEMENTS**

Asia:NZ has a single output. Therefore, all costs shown in the cost of service statement, as reported in the statement of objectives and service performance, are allocated directly to that output.

## **DONATED ASSETS**

Applying FRS 3, donated assets are now capitalised in the year of donation at a fair or market value and are depreciated over their useful economic lives. The assets are included in the relevant asset class. Donated asset income now appears as part of donated services income in the statement of financial performance.

## **DONATED SERVICES**

Donated services are valued, using either a third party valuations or a similar service as a proxy, and are included in the statement of financial performance. The total value of donated services is shown as both income and expenditure in the statement of financial performance and additional information is given in the notes to the financial statements.

## **MANAGED FUNDS**

### ***New Zealand-Japan Young People's Exchange Programme Trust Account***

The funds managed under this trust account are held separately from the Asia:NZ investments. Interest on the trust investments is accounted for on an accruals basis. Grants paid from the fund are accounted for when approved. Administration fees are paid to Asia:NZ on an annual basis.

### ***Korea Studies Programme***

This fund is included as part of the Asia:NZ investments. Asia:NZ allocates interest to the fund at the end of each financial year. Third party donations are credited directly to the fund and interest is earned from the day the donation is received. Asia:NZ charges a 10 percent management fee based on total expenditure in the year.

### ***Wools New Zealand Fund***

This fund is included as part of the Asia:NZ investments. Asia:NZ has the right to interest earned on the fund. Any transfer from the fund to an Asia:NZ programme is shown as income under the relevant programme. Asia:NZ charges a 10 percent management fee based on total expenditure in the year.

### ***Mervyn Barnett Fund***

This fund is included as part of the Asia:NZ investments. Asia:NZ allocates interest to the fund at the end of each financial year. Third party donations are credited directly to the fund and interest is earned from the day the donation is received. Asia:NZ charges a 10 percent management fee based on total expenditure in the year.

**Orion Fund**

This fund is included as part of the Asia:NZ investments and represents the balance of a \$1-million donation originally received by Asia:NZ from an anonymous Japanese benefactor. The donation was originally given for whatever purpose Asia:NZ felt appropriate and interest earned on the fund could be used by Asia:NZ for the same purpose. This was the situation up until June 2002. However, the benefactor then asked that the remaining funds be used on an alternative project in New Zealand, not necessarily within the scope of Asia:NZ. This project was not forthcoming. In 2005, a meeting was held with the benefactor, where it was decided that an additional contribution would be made and the whole fund would be made available for projects involving people to people exchanges with the Kansai area of Japan.

**MANAGEMENT FEES FOR FUNDS MANAGED**

Fees are charged either at an agreed rate or a flat fee of 10 percent of total expenditure incurred during the year. These fees are deducted from other expenditure on the statement of financial performance.

**Changes in accounting policies*****Comparative figures***

Comparative information has been reclassified in certain cases in order to provide a more appropriate basis for comparison. All policies have been applied on a basis consistent with the previous year.

***Adoption of New Zealand Equivalents to International Financial Reporting Standards***

In December 2002 the New Zealand Accounting Standards Review Board (ASRB) announced that all New Zealand reporting entities will be required to comply with International Financial Reporting Standards (IFRS) for periods commencing on or after 1 January 2007, with the option to comply early for periods beginning on or after 1 January 2005.

Asia:NZ will adopt New Zealand equivalents to IFRS (NZ IFRS) for the year ended 30 June 2008.

Upon first time adoption of NZ IFRS, comparative information will be restated in the NZ IFRS compliant financial statements. Details of the impact of the adoption to comparative information will be set out in those financial statements.

Asia:NZ will establish a project plan in 2005/06 to manage the transition to NZ IFRS reporting. The project will involve assessing the impacts of NZ IFRS, designing and implementing changes required to current accounting policies and procedures, in order to successfully transition to NZ IFRS.

## STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE

In 2004/05, the Government provided Asia:NZ with funding for one output, under the output class:

### **“Promotion of Asian Skills and Relationships”.**

This output can be summarised as follows:

***“To promote initiatives which deepen understanding and relationships between New Zealanders and the peoples of Asia”.***

This output is about:

- strengthening the capacity of the New Zealand education sector to teach about Asia
- strengthening and expanding ties between New Zealand and Asian educators and academics
- increasing knowledge, understanding and appreciation of Asia among New Zealanders
- helping the New Zealand business community develop its awareness of Asian business opportunities and strengthen its ability to function effectively in Asia
- helping to strengthen and increase trade and economic links between Asia and New Zealand
- increasing coverage of Asian affairs in the New Zealand media
- contributing to wider debate on policy issues affecting the New Zealand-Asia relationship

The activities funded by the Purchase Agreement for 2004/05 fall under our strategic objectives of *Partner, Inform, Experience, Connect and Deliver* plus two additional projects.

### **PARTNER**

Developing active partnerships to deliver initiatives of mutual benefit.

### **INFORM**

Initiating discussion and providing well-informed input into policy and public thinking on Asia-related issues.

### **EXPERIENCE**

Promoting interaction and enabling personal experience and learning of Asian countries and peoples.

### **CONNECT**

Connecting people through networks on Asia-related issues.

### **DELIVER**

Ensuring Asia:NZ has the capability and capacity to meet its mission.

### **ABAC NEW ZEALAND MEETING**

This project involved hosting a meeting of the APEC Business Advisory Council in Auckland in August 2004. In addition, support was provided to the New Zealand business leaders appointed by the Prime Minister as her APEC advisors.

### **SERIOUSLY ASIA FOLLOW-UP**

This involved follow-up work to the 2003 *Seriously Asia* project. This included implementation of projects designed to address specific goals and actions identified by Seriously Asia and endorsed by the Ministerial Task Force on Relations with Asia.

## STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE (CONTINUED)

Each of these is described in more detail on the following pages.

Financial performance under this output is summarised below.

	Actual 2005 \$	Budget 2005 \$	Actual 2004 \$
<b>Revenue</b>			
Crown Purchase Agreement	2,698,666	2,698,467	1,796,444
Other revenue	1,416,150	1,221,485	1,332,697
<b>Total revenue</b>	<b>4,114,816</b>	<b>3,919,952</b>	<b>3,129,141</b>
<b>Total expenses</b>	<b>(4,117,429)</b>	<b>(4,289,384)</b>	<b>(3,162,483)</b>
<b>Net deficit for the period</b>	<b>(2,613)</b>	<b>(369,432)</b>	<b>(33,342)</b>

## PARTNER

**This objective is about:**

- Maintaining and developing on-shore and off-shore networks.
- Managing and enhancing sponsor and stakeholder relations.
- Undertaking collaborative research with partner organisations.
- Strengthening the Asian connections of organisations in all sectors.

### Outcomes

- Asia:NZ extends its impact by delivering programmes with and through partners.
- Asia:NZ is a partner of choice on Asia-related issues.
- Funding base is supported and diversified.

The measures set up to monitor these outcomes are shown below.

Measure	Goal	Achieved
<b>Quantitative</b>		
• Programmes/projects delivered with reputable partners	30	35
• Asia:NZ invited to be represented at Asia-related events	20	26
<b>Qualitative</b>		
<b>Goal</b> – Evidence of positive feedback from sponsors and partners.		
<b>Achieved</b> – Asia:NZ holds a hard copy file of positive feedback from sponsors and partners.		



## STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE (CONTINUED)

### INFORM

#### This objective is about:

- Undertaking research projects on Asian issues including:  
SME barriers into Asia, Asian studies in secondary schools, Emerging China and Asian community research.
- Providing leadership on educational policy issues through the Knowledge Working Group.
- Participation in relevant forums, conferences, advisory boards and committees.
- Facilitating business-government dialogue through AP-Net.
- Holding seminars for the news media on important subjects.
- Hosting eminent visitors from the region to highlight selected issues.
- Establishing NZ/Asia Policy Clusters to promote research and debate on policy issues.
- Using Asia:NZ communication skills and capacity to disseminate information.

#### Outcomes

- A body of research developed indicating priority areas for action
- Objective information collected and placed in public domain
- Informed and extensive media coverage.

The measures set up to monitor these outcomes are shown below.

Measure	Goal	Achieved
<b>Quantitative</b>		
• Major research papers released to targeted influences in relevant sectors	10	16
• Media items published on research, policy and business issues	40	70
• Positions held on national and regional forums, boards and committees	15	16
• People have opportunity to engage with Asia:NZ visitors	500	850
<b>Qualitative</b>		
<b>Goal</b> – Evidence by feedback that research and information has added value to New Zealand-Asia understanding		
<b>Achieved</b> – Asia:NZ holds a hard copy file of positive feedback from partners, academics and grantees.		

## STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE (CONTINUED)

### EXPERIENCE

#### This objective is about:

- Creating and supporting study programmes in Asia for students, teachers, journalists and academics
- Supporting Asian educational programmes for schools and businesses for delivery in New Zealand
- Organising festivals and cultural events for the enjoyment and education of the general public
- Offering grants to community groups and cultural organisations to support their own events and initiatives

#### Outcomes

- A wide range of opportunities for New Zealanders to acquire first-hand knowledge and build relationships
- More effective use of the knowledge base and networks of New Zealand Asian communities and other sources of expertise
- Easier engagement with Asian counterparts across sectors

The measures set up to monitor these outcomes are shown below.

Measure	Goal	Achieved
<b>Quantitative</b>		
• People assisted to visit Asia	100	254
• Schools participating in Asia:NZ activities	30	65
• Organisations enabled to deliver projects directly supporting Asia:NZ objectives	50	69
• People given the opportunity to experience Asian culture within New Zealand	225,000	260,000
<b>Qualitative</b>		
<b>Goal</b> – Evidence that outcome of experiences deepen understanding and promote relationships between New Zealanders and the peoples of Asia		
<b>Achieved</b> – Asia:NZ holds a hard copy file of positive feedback from partners, academics, grantees, members of the public and other stake-holders including cross-party political support.		

## STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE (CONTINUED)

### CONNECT

#### This objective is about:

- Developing the Asia:NZ website and portal to facilitate relevant networks (eg, policy clusters, young leaders)
- Targeting events and communications to connect and inform networks and constituencies, including the Asia:NZ Honorary Advisers

#### Outcomes

- Asia:NZ acts as an active hub for Asia-related networks
- Asia:NZ portal used as a source of information and links by audiences on-shore and off-shore

The measures set up to monitor these outcomes are shown below.

Measure	Goal	Achieved
<b>Quantitative</b>		
• Visits to the Asia:NZ website	100,000	317,439
• Significant networking opportunities	30	38
• Introductions between enterprises and individuals within Asia:NZ networks	200	200
• <i>Note: Asia:NZ has an on-line database outlining connections made between networks, particularly business and media contacts, by staff. This is updated on a daily basis.</i>		
<b>Qualitative</b>		
<b>Goal</b>		
Evidence that Asia:NZ is recognised by New Zealand and Asian interest groups as a key player in building relationships		
<b>Achieved</b>		
• Asia:NZ holds a hard copy file of positive feedback from sponsors, partners, members of the public and other stakeholders.		
• Asia:NZ is invited to be represented at international and regional forums and on relevant advisory committees.		

### DELIVER

#### This objective is about:

- Ensuring all activity addresses strategic objectives
- Managing financial and compliance responsibilities
- Encouraging a one-team organisational culture
- Re-branding from Asia 2000 to Asia:NZ
- Identifying priority actions through ongoing monitoring, consultation and analysis
- Monitoring activity outcomes deliberately and learning from experience
- Generating non-governmental revenue to support activities

## STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE (CONTINUED)

### Outcomes

- Asia:NZ has a clear and consistent framework of priorities
- Asia:NZ meets reporting requirements of the Board, the Minister and Audit NZ
- A new brand is developed
- Grantees contribute to dissemination of Asia:NZ messages
- Funding base is diversified
- Asia:NZ has a long term future

The measures set up to monitor these outcomes are shown below.

Measure	Goal	Achieved
<b>Quantitative</b>		
• New funding relationships formed	3	14
<b>Qualitative</b>		
<b>Goals</b>		
<ul style="list-style-type: none"><li>• Excellent audit result is maintained.</li><li>• Re-branding exercise completed on time and within budget.</li><li>• Evidence that staff are supported to achieve organisational goals.</li><li>• Evidence of positive feedback from stakeholders on organisational and staff effectiveness.</li></ul>		
<b>Achieved</b>		
<ul style="list-style-type: none"><li>• Both the interim and final audit.</li><li>• The new brand was launched on 1 November 2004 and has been well received.</li><li>• Staff training and development programme undertaken. Key tasks and responsibilities identified and performance appraisal exercise completed.</li><li>• Positive feedback from stakeholders on organisational and staff effectiveness.</li></ul>		

## ABAC NEW ZEALAND MEETING

### This objective is about:

- Hosting a meeting of the APEC Business Advisory Council in Auckland in August 2004, which supports government objectives for growing an inclusive and innovative economy
- Providing support to the New Zealand business leaders appointed by the Prime Minister as her APEC advisors.

### Outcomes

- New Zealand meets its ABAC membership obligations
- New Zealand's support of the pre-eminent business group in APEC acknowledged by regional partners
- Meeting conducted as a partnership between government and the New Zealand Business community
- Direct benefits to New Zealand from 120 top-level business leaders and advisors from the region attending a meeting in Auckland.

## STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE (CONTINUED)

The measures set up to monitor these outcomes are shown below.

Measure	Goal	Achieved
<b>Quantitative</b>		
• Meeting secures attendance of 90% of economies	90%	95%
• Meeting secures attendance of 80% of ABAC members	80%	80%
<b>Qualitative</b>		
<b>Goal</b>		
New Zealand ABAC members receive positive feedback from ABAC Secretariat and ABAC members from other member economies		
<b>Achieved</b>		
Asia:NZ holds a hard copy file of relevant feedback.		

## SERIOUSLY ASIA FOLLOW UP PROJECTS

### This objective is about:

- Following-up the 2003 *Seriously Asia* project, and contributing to the work of the Ministerial Task Force of Relations with Asia set up in May 2004
- Implementing priority action projects designed to address specific goals and actions identified by *Seriously Asia* and endorsed by the Ministerial Task Force on Relations with Asia.

### Outcomes

- Specific goals and action proposals arising from *Seriously Asia* are addressed
- Growth and Innovation Framework objectives (including the development of knowledge networks, enhanced external linkages, capacity building and information sharing) are actively pursued

The measures set up to monitor these outcomes include those shown below.

Measure	Goal	Achieved
<b>Quantitative</b>		
• Research projects completed ( <i>Note 1</i> )	13	13
• Workshops and seminars held	9	11
• Ministerial meetings and networking activities	17	17
• Scholarships and briefings	8	10
• E-newsletters published	3	11
• Re-branding exercise and website development		Achieved

### Note 1:

All projects in the work plan agreed by the Ministerial Task Force on Relations with Asia were achieved with the exception of one. This related to the Offshore Constituency Database project which was budgeted at \$44,000. This did not go ahead with agreement of relevant partners including Ministry of Foreign Affairs and Trade.

# STATEMENT OF FINANCIAL PERFORMANCE

## FOR THE YEAR ENDED 30 JUNE 2005

	Note	Actual 2005 \$	Budget 2005 \$	Actual 2004 \$
<b>Revenue</b>				
Crown revenue	1	2,851,082	2,888,467	1,982,856
Specific project funding	1	673,686	615,259	504,961
Interest income		232,699	181,225	185,162
Core sponsorship		170,000	170,000	270,000
Donated services income	1	155,617	40,001	115,068
Other revenue		31,732	25,000	71,094
<b>Total operating revenue</b>		<b>4,114,816</b>	<b>3,919,952</b>	<b>3,129,141</b>
<b>Expenditure</b>				
Crown funded activities		2,705,623	2,925,967	2,654,059
Project expenditure		770,340	555,843	536,564
Other expenditure		730,982	897,532	80,938
Less: Management income	1	(89,516)	(89,958)	(109,078)
<b>Total operating expenditure</b>		<b>4,117,429</b>	<b>4,289,384</b>	<b>3,162,483</b>
<b>Net deficit for the period</b>	2	<b>(2,613)</b>	<b>(369,432)</b>	<b>(33,342)</b>

The accompanying accounting policies and notes form an integral part of these financial statements.

**STATEMENT OF MOVEMENTS IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2005**

	Actual 2005 \$	Budget 2005 \$	Actual 2004 \$
<b>Accumulated funds as at 1 July</b>	<b>2,895,471</b>	<b>2,895,471</b>	<b>2,928,813</b>
Net deficit	(2,613)	(369,432)	(33,342)
Total recognised revenues and expenses for the year	(2,613)	(369,432)	(33,342)
<b>Accumulated funds as at 30 June</b>	<b>2,892,858</b>	<b>2,526,039</b>	<b>2,895,471</b>

The accompanying accounting policies and notes form an integral part of these financial statements.

# STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2005

	Note	Actual 2005 \$	Budget 2005 \$	Actual 2004 \$
<b>ACCUMULATED FUNDS</b>				
General funds		2,892,858	2,526,039	2,895,471
<b>TOTAL ACCUMULATED FUNDS</b>		<b>2,892,858</b>	<b>2,526,039</b>	<b>2,895,471</b>
<b>Represented by:</b>				
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and bank		17,449	19,904	36,551
Receivables and prepayments	3	273,180	80,000	214,626
Short-term deposits	4	3,920,000	3,800,000	4,020,000
<b>Total current assets</b>		<b>4,210,629</b>	<b>3,899,904</b>	<b>4,271,177</b>
<b>Non-current assets</b>				
Investments	4	470,000	-	-
Fixed assets	5	66,951	77,276	86,060
<b>Total non-current assets</b>		<b>536,951</b>	<b>77,276</b>	<b>86,060</b>
<b>Total assets</b>		<b>4,747,580</b>	<b>3,977,180</b>	<b>4,357,237</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Payables and accruals	6	626,514	400,000	411,554
Employee entitlements	7	53,871	40,000	44,091
GST		23,439	20,000	15,221
Orion Fund		-	235,000	235,000
NZ / Japan YPEP Trust	8	9,170	2,500	2,259
<b>Total current liabilities</b>		<b>712,994</b>	<b>697,500</b>	<b>708,125</b>
<b>Non-current liabilities</b>				
<b>Funds managed by Asia:NZ</b>				
Korea Studies Programme	9	724,768	722,748	722,748
Orion Fund	10	370,000	-	-
Wools New Zealand	11	8,526	14,768	14,768
Mervyn Barnett Fund	12	38,434	16,125	16,125
<b>Total non-current liabilities</b>		<b>1,141,728</b>	<b>753,641</b>	<b>753,641</b>
<b>Total liabilities</b>		<b>1,854,722</b>	<b>1,451,141</b>	<b>1,461,766</b>
<b>NET ASSETS</b>		<b>2,892,858</b>	<b>2,526,039</b>	<b>2,895,471</b>

The accompanying accounting policies and notes form an integral part of these financial statements.



# STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 30 JUNE 2005

	Note	Actual 2005 \$	Budget 2005 \$	Actual 2004 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Cash was provided from:</b>				
Supply of outputs to the Crown		2,718,223	2,698,467	1,796,444
Specific project income		637,444	741,753	383,489
Interest received		228,120	225,759	175,920
Other Crown income		176,860	180,000	147,173
Donation to the Orion Fund		135,000	-	-
Core sponsorship		70,000	170,000	270,000
Grant refunds and other income		46,877	35,059	82,738
Contribution to overheads		34,188	99,958	75,538
		<b>4,046,712</b>	<b>4,150,996</b>	<b>2,931,302</b>
<b>Cash was applied to:</b>				
Purchase agreement expenditure		(1,927,649)	(2,328,621)	(2,112,605)
Project expenditure		(817,874)	(875,295)	(846,966)
Other expenditure		(779,665)	(942,868)	(16,218)
Other Crown funded expenses		(129,791)	(179,506)	(175,033)
Net GST received / (paid)		586	7,741	(24,080)
		<b>(3,654,393)</b>	<b>(4,318,549)</b>	<b>(3,174,902)</b>
<b>Net cash flow from operating activities</b>	14	<b>392,319</b>	<b>(167,553)</b>	<b>(243,600)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
<b>Cash was applied to:</b>				
Purchase of fixed assets		(41,421)	(69,094)	(59,108)
<b>Net cash flow from investing activities</b>		<b>(41,421)</b>	<b>(69,094)</b>	<b>(59,108)</b>
Net increase/(decrease) in cash held		350,898	(236,647)	(302,708)
Plus opening cash		4,056,551	4,056,551	4,359,259
<b>Closing cash balance</b>		<b>4,407,449</b>	<b>3,819,904</b>	<b>4,056,551</b>
Cash and bank		17,449	19,904	36,551
Short-term investments		3,920,000	3,800,000	4,020,000
Term investments		470,000	-	-
<b>Closing cash balance</b>		<b>4,407,449</b>	<b>3,819,904</b>	<b>4,056,551</b>

The accompanying accounting policies and notes form an integral part of these financial statements.

## **STATEMENT OF COMMITMENTS**

**AS AT 30 JUNE 2005**

	<b>2005</b>	<b>2004</b>
	<b>\$</b>	<b>\$</b>
<b>Non-cancellable operating lease commitments, payable:</b>		
Not later than one year	151,577	104,018
Later than one year and not later than two years	151,577	-
Later than two years and not later than five years	454,732	-
Later than five years	113,372	-
<b>TOTAL</b>	<b>871,258</b>	<b>104,018</b>

A new office lease became effective on 1 April 2005. This lease is for a six year period with one right of renewal for a further six years. The rental will be reviewed at two yearly intervals.

## **STATEMENT OF CONTINGENT LIABILITIES**

**AS AT 30 JUNE 2005**

There were no contingent liabilities as at 30 June 2005 (2004 – Nil).

The accompanying accounting policies and notes form an integral part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 JUNE 2005

### Note 1: Analysis of Revenue

	2005 \$	2004 \$
<b>CROWN REVENUE</b>		
<i>From the Ministry of Foreign Affairs &amp; Trade</i>		
Purchase Agreement	2,698,666	1,796,444
Output cancelled – funding carried forward	(44,000)	-
Underwriting for ABAC NZ Meeting	19,556	-
ABAC travel funding	65,404	53,228
<i>From New Zealand Agency for International Development</i>		
Education programme	111,456	133,184
<b>Total Crown Revenue</b>	<b>2,851,082</b>	<b>1,982,856</b>
<b>SPECIFIC PROJECT FUNDING</b>		
Lantern Festivals	339,366	148,771
Diwali Festivals	175,453	95,346
ABAC NZ meeting	92,500	-
Singapore Scholarships	60,125	71,594
ABAC meeting costs	6,242	31,472
Seriously Asia	-	157,778
<b>Total project funding</b>	<b>673,686</b>	<b>504,961</b>
<b>DONATED INCOME</b>		
<i>Donated Assets:</i>		
Office equipment	799	2,600
<i>Donated Services:</i>		
Lantern Festivals	73,273	38,221
Diwali Festivals	71,545	33,786
Seriously Asia	-	40,125
ABAC NZ Meeting	10,000	-
Administration	-	336
<b>Total donated income</b>	<b>155,617</b>	<b>115,068</b>
<b>MANAGEMENT INCOME</b>		
Seriously Asia	-	55,000
Lantern Festivals	32,375	17,500
ABAC NZ meeting	27,500	-
Diwali Festivals	14,376	20,298
Singapore Scholarships	6,688	7,159
Korean Fund	5,021	3,565
NZ/Japan YPEP Fund	3,556	3,556
Tai Trust	-	2,000
<b>Total management income</b>	<b>89,516</b>	<b>109,078</b>

## Note 2: Net deficit

	2005 \$	2004 \$
<b>The net deficit is after charging for:</b>		
<b>Fees paid to auditors</b>		
External audit	18,513	10,400
Taxation audit	4,500	-
<b>Depreciation:</b>		
Computer equipment & software	26,139	27,229
Festival Equipment	25,527	38,009
Furniture & fittings	4,143	4,706
Leasehold improvement	3,095	4,054
Office equipment	2,259	2,149
<b>Total depreciation for the year</b>	<b>61,163</b>	<b>76,147</b>
Computer equipment impairment loss	-	832
Rental expense on operating leases	147,957	143,995
Board of Trustees expenses	11,159	12,088
(Note: No fees were paid to the Trustees)		

## Note 3: Receivables and prepayments

	2005 \$	2004 \$
Trade debtors	112,643	62,830
Interest receivable	143,650	89,543
Prepayments	14,700	50,692
Other receivables	2,187	11,561
<b>Total receivables and prepayments</b>	<b>273,180</b>	<b>214,626</b>

## Note 4: Investments

	2005 \$	2004 \$
<b>Current - Short-term deposits</b>	3,920,000	4,020,000
<b>Non-current - Term deposits</b>	470,000	-
<b>Weighted average effective interest rates</b>		
Short-term deposits	6.86%	5.68%
Term deposits	7.11%	-

## REPRICING MATURITIES

	Less than 6 months	6-12 months	1-2 years	Total
<b>2005</b>				
Short-term deposit	2,380,000	1,540,000	-	3,920,000
Term deposits	-	-	470,000	470,000
<b>TOTAL</b>	<b>2,380,000</b>	<b>1,540,000</b>	<b>470,000</b>	<b>4,390,000</b>
<b>2004</b>				
Short-term deposit	2,590,000	1,430,000	-	4,020,000

## Note 5: Fixed assets

	Cost \$	Accumulated Depreciation \$	Net Book Value \$
<b>2005</b>			
Computer equipment	131,425	105,268	26,157
Festival equipment	106,771	86,940	19,831
Furniture and fittings	63,466	50,199	13,267
Office equipment	32,795	25,099	7,696
Leaschold improvements	22,520	22,520	-
<b>Total</b>	<b>356,977</b>	<b>290,026</b>	<b>66,951</b>
<b>2004</b>			
Computer equipment	144,428	104,220	40,208
Festival equipment	85,667	61,413	24,254
Furniture and fittings	59,235	46,056	13,179
Office equipment	28,164	22,840	5,324
Leaschold improvements	22,520	19,425	3,095
<b>Total</b>	<b>340,014</b>	<b>253,954</b>	<b>86,060</b>

## Note 6: Payables and accruals

	2005 \$	2004 \$
Trade creditors	80,253	92,788
Grants payable	298,466	119,867
Revenue in advance	197,500	178,555
Accrued expenses	50,295	20,344
<b>Total payables and accruals</b>	<b>626,514</b>	<b>411,554</b>

## Note 7: Employee entitlements

	2005 \$	2004 \$
Annual leave	53,871	44,091

## Note 8: New Zealand-Japan Young People's Exchange Programme (YPEP) Trust Account

Asia:NZ manages this independent trust. The movements on the trust account during the year are as follows:

	2005 \$	2004 \$
<b>Balance of trust account at 1 July</b>	<b>402,259</b>	<b>400,325</b>
<b>Income</b>		
Interest earned on bank deposits	24,966	21,796
<b>Less: Expenditure</b>		
Grants awarded	14,500	16,000
Administration expenses	3,555	3,862
<b>Total Expenditure</b>	<b>18,055</b>	<b>19,862</b>
<b>Balance of trust account at 30 June</b>	<b>409,170</b>	<b>402,259</b>
<b>Represented by:</b>		
Investments	400,000	400,000
Balance with Asia:NZ	9,170	2,259
<b>Balance of trust account at 30 June</b>	<b>409,170</b>	<b>402,259</b>

## Note 9: Korea Studies Programme

Asia:NZ has been responsible for the Korea Studies Programme since 1995. It was formerly managed by Victoria University of Wellington and the New Zealand Institute of International Affairs, under the supervision of an informal advisory board. Funds held are in the nature of an endowment fund, with activity being financed primarily from interest on investments. Asia:NZ receives a 10 percent management charge based on total expenditure from the fund.

	2005 \$	2004 \$
<b>Balance at 1 July</b>	<b>722,748</b>	<b>722,702</b>
<b>Income</b>		
Interest apportioned	47,142	39,260
Grants returned	5,089	-
<b>Total Income</b>	<b>52,231</b>	<b>39,260</b>
<b>Less: Expenditure</b>		
Grants & scholarships	45,190	35,650
Management fee	5,021	3,564
<b>Total Expenditure</b>	<b>50,211</b>	<b>39,214</b>
<b>Balance at 30 June</b>	<b>724,768</b>	<b>722,748</b>

## Note 10: Orion Fund

The Orion funds, previously shown in current liabilities, have been converted to a managed fund, after discussions with the donor in May 2005. The opening balance, together with a new 2005 donation, are to be used for the promotion of people to people exchanges between New Zealand and the Kansai region of Japan. Asia:NZ is entitled to the interest on this fund until projects have been initiated. Thereafter, a management fee of 10 percent of the project cost will be charged by Asia:NZ.

	2005 \$	2004 \$
<b>Balance of fund at 1 July</b>	-	-
Funds transferred from current liabilities	235,000	-
Donation	135,000	-
<b>Balance of fund at 30 June</b>	<b>370,000</b>	-

## Note 11: Wools New Zealand – Endowment Fund

The donation from Wools New Zealand is such that Asia:NZ has the right to any income from the fund. Capital may be utilised with the permission of the donor, but may need to be repaid if it is no longer required.

	2005 \$	2004 \$
<b>Balance of fund at 1 July</b>	<b>14,768</b>	<b>30,938</b>
Funds applied to ABAC costs	(6,242)	(16,170)
<b>Balance of fund at 30 June</b>	<b>8,526</b>	<b>14,768</b>

## Note 12: Mervyn Barnett Fund – Endowment Fund

This fund is for mutually agreed upon projects that relate to private sector agribusiness links with the Asian region. Asia:NZ does not have the right to income from this fund and interest is apportioned to it each year. Asia:NZ takes a management charge of 10 percent of expenditure when the fund is allocated to a specific project.

	2005 \$	2004 \$
<b>Balance of fund at 1 July</b>	<b>16,125</b>	<b>15,294</b>
Grant returned from 2002/03	19,924	-
Interest allocated to fund	2,385	831
<b>Balance of fund at 30 June</b>	<b>38,434</b>	<b>16,125</b>

## Note 13: Employees' remuneration

Total remuneration and benefits	Number of Employees	
	2005	2004
<b>Executive Director</b>		
\$170,000 - \$180,000	-	1
\$180,000 - \$190,000	1	-

## Note 14: Reconciliation of the net deficit from operations with the net cash flows from operating activities

	2005 \$	2004 \$
<b>Net deficit from operations</b>	<b>(2,613)</b>	<b>(33,342)</b>
<b>Add/(less) non-cash items:</b>		
Depreciation	61,163	76,147
Fund management charges	(8,577)	(7,120)
Income from Wools NZ Fund	(6,242)	(16,169)
Donated assets income	(799)	(2,600)
Debts written off	952	-
Loss on write down	-	832
Other non-cash items	(787)	(2,102)
<b>Total non-cash items</b>	<b>45,710</b>	<b>48,988</b>
<b>Add/(less) movements in working capital items:</b>		
(Increase)/decrease in receivables	(94,545)	(42,453)
(Increase)/decrease in prepayments	35,992	3,526
Increase/(decrease) in payables	36,361	(131,242)
Increase/(decrease) in grants payable	178,599	(71,474)
Increase/(decrease) in employee entitlements	9,780	4,621
Increase/(decrease) in GST liability	8,218	(32,157)
<b>Net working capital movements</b>	<b>174,405</b>	<b>(269,179)</b>
<b>Add/(less) movements in Funds Managed:</b>		
Donation received for Orion Fund	135,000	-
Payments made on behalf of funds	(59,689)	(51,954)
Interest received on behalf of funds	74,493	61,887
Other income received on behalf of funds	25,013	-
<b>Net movements in Funds Managed</b>	<b>174,817</b>	<b>9,933</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>392,319</b>	<b>(243,600)</b>

### **Note 15: Related party information**

Asia:NZ is an entity of the Crown under the Public Finance Act 4th Schedule. The Government provides funding to Asia:NZ through the Ministry of Foreign Affairs and Trade. The Board has entered into a number of transactions with government departments, Crown agencies and state-owned enterprises on an arm's length basis. Where those parties are acting in the course of their normal dealings with Asia:NZ, related party disclosures have not been made.

### **Note 16: Financial instruments**

Asia:NZ has a series of policies providing risk management for interest rates, operating and capital expenditures denominated in a foreign currency, and the concentration of credit. Asia:NZ is risk averse and seeks to minimise exposure from its treasury activities. Its policies do not allow any transactions which are speculative in nature.

#### **CREDIT RISK**

Credit risk is the risk that a third party will default on its obligation to Asia:NZ, causing Asia:NZ to incur a loss. Financial instruments which potentially subject Asia:NZ to risk consist principally of cash, short-term investments, and trade receivables.

Asia:NZ has a minimal credit risk in its holdings of various financial instruments. These instruments include cash, term deposits and accounts receivable.

Asia:NZ places its investments with institutions that have a high credit rating. It also reduces its exposure to risk by limiting the amount that can be invested in any one institution. Asia:NZ believes that these policies reduce the risk of any loss which could arise from its investment activities. Asia:NZ does not require any collateral or security to support financial instruments.

There is no significant concentration of credit risk. The maximum amount of credit risk for each class is the carrying amount in the Statement of Financial Position.

#### **FAIR VALUE**

The fair value of financial instruments is approximately equivalent to the carrying amount disclosed in the Statement of Financial Position.

#### **CURRENCY RISK**

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. Asia:NZ has minimal exposure to currency risk.

#### **INTEREST RATE RISK**

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. There are no interest rate options or interest rate swap options in place as at 30 June 2005 (2004 – Nil). The interest rates on Asia:NZ investments are shown in Note 4. Asia:NZ does not consider that there is any significant interest exposure to Asia:NZ investments.



## **ORGANISATION INFORMATION**

### **Board of Trustees (as at 30/6/2005)**

**Chairman,** Sir Dryden Spring

**Deputy Chairman,** Judge Anand Satyanand DCNZM

Peter Biggs, Jo Brosnahan, Hon David Cunliffe MP, Ken Douglas ONZ, Hon Peter Dunne MP, Howard Fancy, Lex Henry, Tim Gibson, Dr Manying Ip, Simon Murdoch, Michael Park, Vino Ramayah, Peter Springford, Wally Stone, Henry van der Heyden, Pansy Wong MP

### **Board of Honorary Advisers (as at 30/6/2005)**

**Chairman,** Hon Phil Goff, Minister of Foreign Affairs and Trade

**China:** Mr Huang Hua; Professor Zhou Guangzhao

**Hong Kong:** Dr Victor K Fung; Mr John CC Chan

**India:** Mr Raghupati Singhanian

**Indonesia:** Mr Firdaus Siddik

**Japan:** Mr Hirofumi Nakasone

**South Korea:** Dr Kim Kak-Choong; Professor Han Sung-joo

**Malaysia:** Tan Sri Datuk Amar; Dr Sulaiman bin Haji Daud

**New Zealand:** Sir Frank Holmes

**Philippines:** Mr Roberto Romulo

**Singapore:** HE Mr Lee Hsien Loong; Mr Peter Sung

**Taiwan:** Mr Nelson An-Ping Chang

**Thailand:** Dr Ajva Taulananda; Dr Supachai Panitchpakdi

**Vietnam:** Mr Tran Ba Tuoc

### **Asia:NZ Staff and Key Contractors (as at 30/6/2005)**

**Executive Director,** Christopher Butler

**Deputy Executive Director,** Adele Mason

**Director, Education,** Pamela Barton

**Director, Culture,** Jennifer King

**Director, Communications,** John Saunders

**Director, Research and Policy,** Dr Rebecca Foley

**Media Adviser,** Charles Mabbett

**Schools Coordinator,** Janine Chin

**Project Coordinator/Webmaster,** Melanie Crawford

**Project Officer,** Geethanjali Kurian (Auckland)

**ABAC Senior Adviser,** Brian Lynch

**Accountant,** Leigh Taggart

**Executive Assistant,** Paula McLaughlin

**Administrative Assistant,** Deborah Dredge

**Special Projects,** Nicola Little and Rachel Hopkins

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### **Auditor**

Audit New Zealand, Wellington  
On behalf of the Auditor-General

### **Banker**

ANZ Bank, Wellington

### **Solicitor**

Bell Gully, Wellington

### **Insurer**

NZI, Wellington

## **SPONSORS**

Asia:NZ has sought to build partnerships with the New Zealand government and the business community. We receive significant contributions to our core operational activities from the following partners:

### **Partners**

Fonterra  
Ministry of Foreign Affairs and Trade  
New Zealand Trade and Enterprise

### **Asia:NZ also receives support from:**

ANZCO  
Bell Gully  
New Zealand Wool Board  
Singapore Airlines  
Meat New Zealand  
NZAID  
Korean supporters of the Korea Studies Programme  
The Orion Programme

### **Sponsors:**

The following made major monetary or in-kind contributions to specific Asia:NZ 2004/05 projects:

#### *Diwali Festival 2004*

The Diwali Festival of Lights was held in partnership with Auckland City in Auckland and Wellington City Council in Wellington. Main sponsors were Telecom, Lion Foundation, Sky City Auckland, AIA, More FM Auckland and Wellington, The Edge, Triangle Television, COSCO (New Zealand), the Indian Council for Cultural Relations, Tourism of India, Medtech, Singapore Airlines and Cue Design.

The Festival also received support from Te Papa Wellington, Capital E Wellington and Auckland Art Gallery.

#### *Lantern Festival 2005*

The Lantern Festival was held in partnership with Auckland City in Auckland and supported by Christchurch City Council in Christchurch. HSBC was the festival's core sponsor. The other sponsors were AIA, Lee Kum Kee, Sky City Auckland, Telecom, Cathay Pacific, More FM Auckland and Canterbury, COSCO (New Zealand), Triangle Television, Indofood, New Zealand Messenger, Copthorne Hotel – Christchurch Central, Christchurch Red Bus, Canterbury Television, Christchurch Casino, The Canterbury Community Trust, New Zealand Herald, Hes Bros Company New Zealand and ACC.

The Festival also received support from Beijing Television, Pride of Auckland, EDPAC (NZ), South City Centre, Christchurch Centre of Contemporary Art and Empress Garden Restaurant.

#### *Singapore Scholarship Programme*

The Lee Foundation (Singapore) and Singapore Airlines.