

INFINZ

ANNUAL REPORT 2025

The Institute of Finance Professionals New Zealand Inc (INFINZ) is the leading association for professionals in New Zealand's financial sector ecosystem



GROWING THE CAPABILITY OF OUR MEMBERS, THE FINANCE ECOSYSTEM AND THE WIDER ECONOMY

Chair & Executive Director's Report

MEMBER SURVEY JUNE 2025

96%

POSITIVE
SATISFACTION LEVEL
(94% in 2019)

79%

Rated the
MEMBER VALUE RECEIVED AT
7/10 OR BETTER
(65% in 2019)

487

REGISTERED FOR THE 2025
INFINZ CONFERENCE
(429 for the 2019 conference)

ON 30 SEPTEMBER 2025:

1984

TOTAL MEMBERSHIP
(UP 11% OVER THE PAST 6 YEARS)

57%

of the total
membership
is under 40

38%

of the total
membership is
female

(29% at 30 September 2019)



750

attended the sold-out
May 2025 INFINZ
Awards Dinner

RELEVANCE THROUGH GROWING CAPABILITY AND FOCUSING ON ISSUES THAT MATTER



Our mission is to empower a more prosperous, inclusive and sustainable New Zealand, by improving the capability and effectiveness of the finance ecosystem and the members within it.



Will Goodwin,
Chair INFIZ

INFIZ's mission is to empower a more prosperous, inclusive and sustainable New Zealand, by improving the capability and effectiveness of the financial sector ecosystem and the members within it.

Relevance is achieved through the following:

- To build capability, we have a strong and growing L&D offering.
- We have three Strategic Focus Areas in the finance ecosystem:
 - Raising capability in sustainable finance
 - Growing the number of women in senior leadership roles
 - Increasing engagement with Māori and Pasifika.
- Our finances are robust, and we are investing for the future.

We outline our progress in each of these areas as follows.

GROWING THE CAPABILITY OF OUR MEMBERS AND THE INDUSTRY

A consistent message from our member surveys is that more learning and development opportunities are sought from INFIZ. Prior to 2020 we had developed a series of leadership courses which we paused during Covid.

Re-assessing our offering we decided to provide more targeted events including around the implementation of Climate-related disclosures (CRD) and preparing subject matter experts for broader leadership roles. INFIZ strives to enhance the career

prospects and skills of its Young Finance Professionals (YFP) members through presentations to students on employability and from senior practitioners on their career development - also through student scholarships to attend our annual conference. We support AUT's Shadow a Leader program which pairs students with senior business leaders.

An Emerging Leaders Group (ELG) has been established for those in their thirties to assist the transition of YFP's as subject matter experts into leadership roles in the workplace.

In 2022 we launched a Next Directors Course in Auckland, focussed on upskilling our Emerging Leaders on being more impactful in meeting requirements of their senior leadership teams and Boards of Directors. In 2023 we launched the Next Directors program in Wellington. A Strategy and Value Creation course was launched last year. In 2025 we also launched a CFO Fundamentals course for aspiring and newly appointed CFOs of NZX listed companies. We ran our first Financial Statements 101 course in November 2023 and have launched a new program in 2025, an Introduction to

Python for Financial Analysis.

In 2026 we intend to offer a course on transformational leadership, as change is an ever-present reality of the financial services and corporate landscape. Since 2018 the mentoring programme has comprised two tranches, where Emerging Leaders are mentored by more senior members, and the former ELG mentees then mentor a cohort of YFPs. Over 50 members are being mentored at present, including within the Next Directors program.

PROMOTING DIVERSITY AND INCLUSION

INFIZ has a focus on enhancing diversity and in 2018 INFIZ entered a partnership with the Auckland-based Young Women in Finance (YWF) group, and this initiative was rolled out to Wellington in early 2019. Over the last six years females have accounted for all the growth in the membership and now comprise 38% of the total.

As part of our engagement with Māori and Pasifika we have entered a partnership with the First Foundation which facilitates scholarships for tertiary students that provides mentoring and financial support & practical work experience.



INFNZ HAS THREE STRATEGIC FOCUS AREAS IN THE FINANCE ECOSYSTEM

- Raising capability in sustainable finance
- Growing the number of women in senior leadership roles
- Increasing engagement with Māori and Pasifika

The students supported would often otherwise find it difficult to pursue a tertiary qualification and are often the first in their family to attend university.

From the proceeds of our Awards Dinner, we have provided two scholarships, to students of Māori or Pasifika heritage that wish to study commerce - which involves a \$45k financial commitment over five years. We encourage our sponsorship community to also consider supporting a First Foundation scholar.

Members and other stakeholders will recall that in July last year we released a DEI report which was based on interviews with over 50 stakeholders and focussed on advancing women in senior leadership roles and increasing the engagement with Māori in our industry. In partnership with the Financial Services Council, we delivered three events over the past twelve months focussed on increasing the number of women in senior leadership roles. The inaugural event provided a comprehensive exploration of effective leadership qualities, alongside practical guidance for aspiring leaders. A subsequent session presented case studies designed to inspire CEOs and senior executives, offering valuable insights they can implement in their own organisations. A final session focussed on male allyship. We will shortly launch an enhancement to our parental leave policy whereby those in part-time work and caring for children under five years of age will have complimentary membership and attendance at most INFNZ events.

We also have an initiative to increase engagement with Māori, focused on designing a mentoring program for mid-career professionals.

We have partnered with Tāwhia - Māori bankers rūpū and the Māori Accountants group in this important project and have entered into a MoU with these stakeholders to explore wider collaboration.

SUPPORTING SUSTAINABILITY

Sustainable finance, particularly its role in helping New Zealand meet its carbon zero aspirations by 2050, is a major focus for the sector and has featured prominently in our events. The CRD Masterclasses have been very successful and we are market leaders of the education in this space. These classes have a very practical focus – that is to assist preparers, their governors & consultants to implement the standards and to encourage a whole-of-organisation response to embed climate in their corporate strategy & embrace the opportunity. These classes have been paused over the last 9 months, but we expect to resume this offering in 6 months' time when there should be more clarity around which organisations will be required to report on their climate exposures.

To reflect INFNZ's broader reach across New Zealand's finance ecosystem, as well as industry change and contemporary concerns around diversity, inclusion & climate change, the board refreshed the annual INFNZ Awards programme in 2022. All our INFNZ awards now have, as one of the judging criteria, the impact on wider society including the environment.

INFNZ AWARDS PROGRAM

The 2026 INFNZ Awards programme has been launched with submissions due by 11 February 2026. The Awards Dinner itself will be held at Shed 10 on Auckland's waterfront on 14 May 2026.

This black-tie dinner is the highlight of the financial services calendar and was sold-out last year. Priority for table bookings are given to members, sponsors and award submitters, so other parties are strongly encouraged to consider joining the INFNZ sponsor whanau to secure tables at this must attend event. Bernice Archer can assist with sponsorship enquiries.



ROBUST FINANCES, INVESTING FOR THE FUTURE

INFNZ is in a stronger financial position compared to that pre-Covid. Our reserves have increased from \$333k on 30 June 2019 to \$612k on 30 June 2025.

The expanded L&D offering has been a key factor in generating surpluses over this period, together with the lower costs of operating events on-line during the covid lockdowns in FY21 and FY22.

The higher reserves are considered appropriate to ensure continuity of services should "black-swan" events



Leah Scales
Retiring Board Member



Jane Standage
Retiring Board Member



Miriam Kamo
MC INFINZ Conference 2025

re-occur such as covid and to sustain operations in an economic downturn such as we experienced during FY25.

In FY25 we made a loss of \$52k, with a key factor being the reduction in membership revenue reflecting the exodus of young professionals, and churn amongst senior professionals who had joined temporarily to benefit from lower course fees.

Over the last two years, membership amongst the young professional's cohort has reduced by 30%, reflecting delayed OE departures during covid and better prospects offshore, especially in Australia.

To reduce the churn amongst the senior membership we now require members to pay a full year's subs on joining which is expected to reduce the number of new members signing up (and then resigning) but increase course income.

Our reserves remain at comfortable levels, with net assets of \$612k, which provides 9 months coverage of our admin expenses, and is more than the 5-6 months minimum coverage required by board policy.

We are budgeting to break even this financial year which would be a good result with members and corporates continuing to display caution with respect to discretionary spending but

prepared to spend where this is focussed on growing revenues.

We are pleased to have made a positive start to the new financial year, with a better than budgeted contribution from our conference due to a higher number of attendees, and additional sponsorships put in place.

We are continuing to invest through development of new L&D offerings and refresh existing courses which mitigates the reduction in some course registrations and increases the member value proposition.

We have partnered with Hunter Campbell in running annual networking events in London, aiming to reconnect with past and new members when they return to NZ.

During FY25 we moved to Microsoft Teams, SharePoint, XERO accounting and upgraded our IT and cyber security. Together with a focus on documenting our processes and training we have enhanced our organisational resilience.



INFINZ TWENTY-THIRD AGM

Date: Tuesday 18 November 2025

Venue: Chapman Tripp, PwC Tower, Auckland,

Timing: Networking drinks from 5.30pm, formalities at 6pm, with further networking from 6.30pm.

For quorum and catering purposes, please confirm your attendance by emailing Faith Taylor on faith@infinz.com. All members are welcome!

ACKNOWLEDGEMENTS

We would like to acknowledge the entire INFINZ board and management on achieving the work programme outlined above.

In particular, we would like to thank retiring board Members Leah Scales and Jane Standage. Leah has most recently served as Chair of our Women in Senior Leadership Committee and Jane as Chair of our Awards Committee - we thank them for their service and will acknowledge them at the AGM. They have penned some parting thoughts which will be published in the next issue of INNEWS.

It is also important to acknowledge the hard work and dedication of INFINZ staff in delivering another highly successful conference, as well as our busy wider events and L&D programme, together with our iconic Awards Dinner. This includes Bernice Archer our Events and Partnerships Director, Iona Gibbs our Administration Manager, and Faith Taylor our Events Co-ordinator. Last year we have welcomed two new team members, Kirsty King our new Events Manager and Penne Clayton in a newly established position supporting our marketing and comms efforts.

And last, but not least, a big thank you to all our members, sponsors, and many volunteers – including our reference group members (YWF, YFP, ELG boards), mentors, speakers, and awards judges.

We hope that you will all enjoy a well-earned summer break as we look forward to INFINZ and its members continuing to adapt to meet the challenges and take advantage of the opportunities, going forward.

Nga mihi nui
WILL GOODWIN
CHAIR, INFINZ

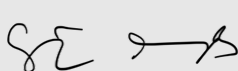
Nga mihi nui
JIM MCELWAIN
EXECUTIVE DIRECTOR, INFINZ

APPROVAL OF ANNUAL REPORT

The chair and board are pleased to present the Annual Report of the Institute of Finance Professionals New Zealand Inc., including the financial statements, for the 12 months ending 30 June 2025..



WILL GOODWIN
CHAIR, INFINZ
10 OCTOBER 2025



STEPHAN DESCHAMPS
CHAIR, FINANCE COMMITTEE
10 OCTOBER 2025

YOUR SUPPORT AND FEEDBACK IS ENCOURAGED

Thank you for your support, especially over the past year, as the organisation could not thrive without it.

Please contact Executive Director Jim McElwain at jim@infinz.com with any feedback or offers of assistance, which would be much appreciated

DIRECTORY

BOARD MEMBERS

(meetings attended/held since 2024 AGM)

- **Will Goodwin**, INFINZ (Cert) Chair (5/6)
- **Sarah Minhinnick**, INFINZ (Cert) Deputy Chair (4/6)
- **Stephan Deschamps**, INFINZ (Cert) (5/6)
- **Danica Hape-Tiria**, INFINZ (Cert) (3/4)
- **Carolyn Ng**, INFINZ (Cert) (6/6)
- **Stephen Ridgewell**, INFINZ (Cert) (5/6)
- **Leah Scales**, INFINZ (Cert) (5/6)
- **Elliot Smith**, INFINZ (Cert) (5/6)
- **Jane Standage**, INFINZ (Cert) (3/5)
- **John Vanderbom**, INFINZ (Cert) (4/6)
- **Tracey Walker**, INFINZ (Cert) (4/6)
- **Andrew Woodward**, INFINZ (Cert) (5/6)

FIRST (NON-VOTING) MEMBER

- **Annie Zhang**, INFINZ (Cert)

BOARD OBSERVER (NON-VOTING)

- **Anna Wu**, (Executive Director, Young Women in Finance Auckland), INFINZ (Cert)

STAFF

- **Jim McElwain**, INFINZ (Fellow), Executive Director
- **Bernice Archer**, Events & Partnership Director
- **Iona Gibbs**, Membership & Administration Manager
- **Kirsty King**, Events Manager
- **Faith Taylor**, Events Co-ordinator
- **Penne Clayton**, Marketing & Communications Co-ordinator

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ACCOUNTANTS: KPMG

AUDITORS: Grant Thornton

BANKERS: Bank of New Zealand, ANZ

SOLICITORS: Chapman Tripp