



FULBRIGHT  
New Zealand

TE TŪĀPAPA MĀTAURANGA  
O AOTEAROA ME AMERIKA



Fulbright New Zealand

# ANNUAL REPORT

2022



# 2022

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**Fulbright New Zealand**  
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#### Board of Directors

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Penelope Borland	<i>Executive Director</i>
Morgan Bach	Programme Manager
Leah Dodd	Executive and Corporate Services Assistant
Margot Fraser-Jones	Corporate Services Manager
Lauren Summersell	Programme Manager



## CONTENTS

- page 2** Our Mission
- page 4** Chairperson's Report
- page 5** Executive Director's Report
- page 6** Our History: The Fulbright Programme
- page 8** Our Goals
- page 10** Our Awards in 2022
- page 14** Our Partner Awards
- page 16** Our Financials  
Independent Auditor's Report on the  
Summary Financial Statements

*Pictured:* Fulbright New Zealand 2022 annual awards ceremony hosted by Hon Aupito William Sio at the National Library, June 2022.

*Front Cover:* Georgia Third (2022 Fulbright Science and Innovation Graduate Award) at Big Sur, California.

*Fulbright New Zealand enables global understanding through educational and cultural exchanges between the United States and New Zealand.*

*Our mission is to deliver Senator Fulbright's aim of international goodwill through transformative and influential awards that enrich NZ-US relations and open doors for tomorrow's leaders.*





## CHAIRPERSON'S REPORT

Kia ora koutou

Welcome to the Fulbright New Zealand Annual Report 2022. This was my second year as Chair of the Fulbright New Zealand Board. As a Fulbright alumna, I have valued my continued involvement with this vibrant organisation. I am constantly inspired by Fulbright's mission to promote person to person educational exchange. I am proud to be a small part of this mahi and heartened by the ongoing interest in our range of scholarships.

It will come as no surprise that cultivating the 'person to person' component of Fulbright's activities has been challenging in this Covid-19 era. I commend the Fulbright New Zealand team, under the exemplary leadership of Executive Director Penelope Borland, for their hard work and perseverance as they adapted to meet those challenges. Their efforts have ensured the continued delivery of our programmes and they have fulfilled our mission in new and innovative ways.

I similarly recognise and whole-heartedly thank our grantees, who have demonstrated patience and flexibility in these trying times. Academic excellence is only one component of what it means to be a Fulbrighter. Ambassadorial qualities, emotional intelligence and resilience are equally important,

and we have seen all of these qualities in abundance throughout this period.

My gratitude also goes to our partners who are more fully acknowledged later in this publication. We genuinely value their ongoing commitment to, and support of, Fulbright New Zealand. Their contributions mean we can do so much more to, in the words of Senator Fulbright, "bring a little more knowledge, a little more reason, and a little more compassion into world affairs and thereby to increase the chance that nations will learn at last to live in peace and friendship."

Finally, I was delighted that we were able to hold our annual Awards Ceremony in person on 27th June. The room was filled with a sense of celebration, community and aroha as we gathered together to congratulate the outstanding cohort of 2022 award recipients.

As I reflect on this past year, I also look forward to the next, because Fulbright never fails to give me hope and excitement for our shared future.

Ngā mihi nui,  
Wendy Larner



## EXECUTIVE DIRECTOR'S REPORT

It has been another challenging year as we have continued to live with, and adapt our programme to, the ongoing Covid-19 pandemic. Staff and grantee wellbeing has been top priority through these trying times while Covid-19 still materially impacts the delivery of our programme. The fully closed borders into New Zealand up until the surprise partial re-opening midway through this year have meant that we now have three cohorts of US grantees waiting to start their Fulbright adventures in Aotearoa. It has been reassuring to see the border start to re-open, however, and we have been cautiously optimistic that we will be able to welcome more of our US grantees back to Aotearoa in 2023. We were delighted that we could at least welcome one US grantee this year - a Fulbright Specialist - who was hosted by the Centre for Science Communication at the University of Otago.

I want to acknowledge all our grantees - both those who are already on award and those who are waiting sometimes multiple years to come to New Zealand. I am grateful for their unwavering patience, flexibility and understanding throughout this period.

Despite the challenges, we have seen many highlights during the year, including being able to celebrate and welcome a new cohort of New Zealand grantees in June at our annual mid-year orientation programme and awards ceremony. Our awards ceremony on the 27th of June was a fantastic occasion, held at the National Library of New Zealand and hosted by Hon Aupito William Sio.

The year also saw our first New Zealand Scholars since 2019 able to take up their awards in the US and we were able to restart the selection of the Axford Fellows in Public Policy for US public policy professionals to be hosted by New Zealand government agencies.

Again, we have had to flex and adapt, running our annual outreach programme virtually this year. This worked well and we received great support from the

universities as we shifted outreach to a virtual format. A tangible benefit was the ability to include the valuable shared experiences of those who are currently in the US on award.

We continued to run the Good Works seminar series which has proven to be a valuable channel for keeping in touch with alumni. Again, the webinar style of this programme meant it could continue and enabled us to keep showcasing the ongoing research of our alumni community.

Throughout this period, we have seen some changes within the Fulbright NZ team. We thanked and farewelled Executive Assistant, Jamie Robertson; Corporate Services Manager, Julie Williams; Events, Alumni and Communications Coordinator, Sarita Magan; and Communications Manager, Therese Lloyd. Programme Manager, Magnolia Wilson, went on maternity leave and then returned in June on a part-time basis. We then thanked and farewelled Magnolia permanently in September. We welcomed Morgan Bach as a new Programme Manager, Margot Fraser-Jones as Corporate Services Manager, Leah Dodd as Executive Assistant, and Lauren Summersell as a temporary Programme Manager during Magnolia's maternity leave. Lauren's contract was subsequently extended to cover the increased load of Programme Management work across the award portfolios.

Following an exhaustive search, we secured a modern new office space on the Terrace and look forward to moving there shortly. I am enormously proud of our small yet mighty team and what has been achieved in often challenging circumstances during this pandemic. I want to thank them for their constant energy, enthusiasm and collaboration.

As this year draws to a close, we look forward to 2023 with hope that you will soon see Fulbright New Zealand return to our full programme, stronger and more adaptable than ever before!

# THE FULBRIGHT PROGRAMME

## HISTORY OF THE PROGRAMME

The Fulbright programme of international educational exchange was an initiative of American Senator J. William Fulbright from Arkansas, who in the aftermath of World War II believed that greater mutual understanding between different countries and cultures was crucial to ensure a peaceful future for the world.

The Fulbright Act, an ingenious piece of legislation passed by the United States Congress in 1946, directed proceeds from the sale of surplus war property, foreign loan repayments and reparations to fund the “promotion of international good will through the exchange of students in the fields of education, culture, and science.”

In Senator Fulbright’s own words, the Fulbright programme aims “to bring a little more knowledge, a little more

reason and a little more compassion into world affairs and thereby to increase the chance that nations will learn at last to live in peace and friendship.”

The Fulbright programme has been described as one of the largest and most significant movements of scholars across the face of the earth. It now operates in over 160 countries, funding around 8,000 exchanges per year for participants to study, research and teach in another country.

The more than 400,000 Fulbright alumni worldwide include heads of state, cabinet ministers, ambassadors, politicians, judges, heads of corporations, university presidents, journalists, artists, professors and teachers. Fulbright alumni include 54 Nobel Prize winners and 82 Pulitzer Prize winners.



Top: Liam Wooding – Ngāti Hinearo, Ngāti Tuera/Te Ati Haunui-a-Pāpārangī (2022 Fulbright New Zealand General Graduate Award). Photo credit: Robbie Bui  
Bottom: Will Flavell – Ngā Puhi, Ngāti Whatua, Tainui, Ngāti Maniapoto (2022 Fulbright-Ngā Pae o te Māramatanga Scholar Award) and Nikki Barrett – Ngāti Hauā, Ngāti Porou (2022 Fulbright-Ngā Pae o te Māramatanga Graduate Award)

*“Educational exchange can turn nations into people, contributing as no other form of communication can to the humanizing of international relations.”*

- SENATOR J. WILLIAM FULBRIGHT

# 2020-2023 STRATEGIC PLAN

Fulbright New Zealand is currently operating under the 2020-2023 Strategic Plan. For the purposes of this report, we will outline the vision, mission and values that encompass the four overall goals in this plan.

Fulbright New Zealand enables global understanding through educational and cultural exchanges between the United States and New Zealand.

Our mission is to deliver Senator Fulbright's aim of international goodwill through transformative and influential awards that enrich NZ-US relations and open doors for tomorrow's leaders.

## VALUES

ACADEMIC, PROFESSIONAL AND PERSONAL  
EXCELLENCE | COLLABORATION | COLLEGIALLY |  
FAIRNESS | DIVERSITY | LEADERSHIP | INNOVATION |  
ACCOUNTABILITY | CELEBRATION OF SUCCESS | GLOBAL  
CONNECTIVITY | CULTURAL UNDERSTANDING | OUR  
WHAKAPAPA | INTERNATIONAL GOODWILL



### GOAL 1: EXCELLENT EXPERIENCES

Objective 1: To deliver awards that are meaningful and transformative to each grantee.

Objective 2: To ensure that all applicants and grantees have an excellent experience of our processes and procedures.



### GOAL 2: FOSTER THE BRAND

Objective 3: To align outreach efforts with the Fulbright mission and reach a wider audience in a more accessible manner.

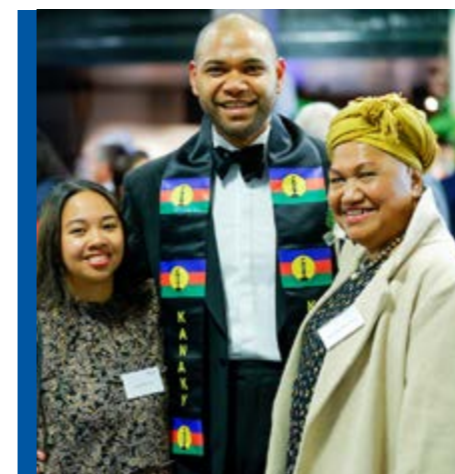
Objective 4: To celebrate and share inspiring, engaging stories through technologies and agile approaches to storytelling.

Objective 5: Continue to refresh the Fulbright New Zealand brand.



### GOAL 3: DEEP ENGAGEMENT WITH ALUMNI

Objective 6: To invigorate and support an engaged alumni community both in NZ and the US through effective communication and relevant activities.



### GOAL 4: SUSTAINABLE RELATIONSHIPS AND PARTNERSHIPS

Objective 7: To sustain and strengthen current relationships across all sectors, with an emphasis on tertiary education providers, administrative partners, and diplomatic and government agencies.

Objective 8: To evaluate and deepen current partnerships (e.g. Fulbright and non-Fulbright award sponsors) and ensure mutual benefits.

Objective 9: To assess new partnerships, when appropriate, across all sectors to support Fulbright NZ's programmes and activities through increased revenue and engagement.

# FULBRIGHT GENERAL GRADUATE PROGRAMME

*(For grantee details, refer to the 2022 Grantee Booklet on [www.fulbright.org.nz](http://www.fulbright.org.nz))*

Fulbright New Zealand offers a range of awards to New Zealand and American graduate students to study or research in each other's countries. Grantees are selected on the basis of academic excellence and ambassadorial qualities. In addition to award payments towards study or research, all grantees receive return airfares, a health benefit plan, enrichment activities and programme support during their exchange.

As the borders start to open again, we have been able to begin to plan for a return to our full programme of awards for both New Zealanders and American graduates from next year.

The awards that were taken up in 2022 were:

## FULBRIGHT SCIENCE AND INNOVATION GRADUATE AWARDS

**SPONSORED BY THE MINISTRY OF BUSINESS, INNOVATION AND EMPLOYMENT**



**MINISTRY OF BUSINESS,  
INNOVATION & EMPLOYMENT**  
HĪKINA WHAKATUTUKI

These awards are for promising New Zealand graduate students to undertake postgraduate study or research at US institutions in fields targeted to support growth and innovation in New Zealand.



## NZ GRADUATE AWARDS

These awards are for promising New Zealand graduate students to undertake postgraduate study or research in US institutions in any field.

## FULBRIGHT-NGĀ PAE O TE MĀRAMATANGA GRADUATE AWARD

**SPONSORED BY NGĀ PAE O TE MĀRAMATANGA (THE MĀORI CENTRE OF RESEARCH EXCELLENCE)**



This award is for a promising New Zealand graduate student to undertake postgraduate study or research at a US institution in the field of indigenous development. One award is granted annually towards one or two years of study or research in the US.



# FULBRIGHT SCHOLAR PROGRAMME

*(For grantee details, refer to the 2022 Grantee Booklet on [www.fulbright.org.nz](http://www.fulbright.org.nz))*

Fulbright New Zealand offers a range of awards to New Zealand and American academics, artists and professionals to research, teach, present their work and gain practical experience in each other's countries.

Awards range from small contributions towards short term visits to fully-funded exchanges of up to one academic year.

As the borders start to open again, we have this year been able to begin to plan for a return to our full programme of awards for both New Zealanders and American Scholars from next year.

The awards that were taken up this year are:

## FULBRIGHT NEW ZEALAND SCHOLAR AWARDS

These awards are for New Zealand academics, artists or professionals to lecture and/or conduct research in the US for three to five months.

## FULBRIGHT-NGĀ PAE O TE MĀRAMATANGA SCHOLAR AWARD

**SPONSORED BY NGĀ PAE O TE MĀRAMATANGA (THE MĀORI CENTRE OF RESEARCH EXCELLENCE)**



This award is for a New Zealand academic, artist or professional to conduct research and/or lecture in US for three to five months in the field of indigenous development.



## FULBRIGHT US SPECIALIST AWARD PROGRAMME

The Fulbright Specialist programme pairs highly qualified US academics and professionals with host institutions abroad to share their expertise and strengthen institutional linkages, while building capacity at their overseas host institutions.

# OUR PARTNER AWARDS

Fulbright New Zealand's core funding comes from the New Zealand Government, through the Ministry of Foreign Affairs and Trade, and from the United States Government, through the Department of State's Bureau of Education and Cultural Affairs.

Fulbright New Zealand also has valuable partnerships with other organisations to offer more specialised Graduate and Scholar Awards. These partnerships are a great opportunity to target niche areas of research and expertise while benefiting from the prestigious Fulbright scholarship brand.

For Fulbright New Zealand, partnering with other agencies means we can connect directly with communities that align with the Fulbright mission and values, and increase the number awards on offer to them.



## Report of the Independent Auditor on the summary financial statements

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### To the Board Trustees of The New Zealand United States Educational Foundation

#### Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at 30 September 2022, the summary consolidated statement of comprehensive revenue and expense, summary consolidated statement of changes in equity and summary consolidated cash flow statement for the year then ended, and related notes, are derived from the audited financial statements of New Zealand United States Educational Foundation for the year ended 30 September 2022. In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements.

#### Summary financial statements

The summary financial statements do not contain all the disclosures required by PBE IPSAS. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

#### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 19 December 2022.

#### Other Information than the Summary Financial Statements and Auditor's Report Thereon

The Board Trustees are responsible for the other information. The other information comprises the annual report (but does not include the summary financial statements and our auditor's report thereon), which is expected to be made available to us after the date of this auditor's report.

Our opinion on the summary financial statements does not cover the other information and we do not and will not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the summary financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the summary financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and will request that such matters are addressed.

#### Board Trustees Responsibility for the Summary Financial Statements

The Board Trustees are responsible for the preparation of a summary of the audited consolidated financial statements of New Zealand United States Education Foundation in accordance with PBE FRS-43: *Summary Financial Statements*.

#### Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), *Engagements to Report on Summary Financial Statements*. Our firm carries out other assignments for New Zealand United States Education Foundation in the area of assurance and advisory services. The firm has no other interest in New Zealand United States Education Foundation.

#### Restricted Use

This report is made solely to the Board Trustees, as a body. Our audit work has been undertaken so that we might state to the Board Trustees, as a body, those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Board Trustees, as a body, for our audit work, for this report or for the opinion we have formed.

#### Grant Thornton New Zealand Audit Limited



**B Kennerley**

**Partner**

**Wellington**

**19 December 2022**

OF NOTE

## FY2022 SUMMARY

The New Zealand United States Educational Foundation reported a net surplus for the year of \$539,297 for the 12 months ending 30 September 2022.

In 2021 our income was distorted by Treaty funding received in advance of \$909,223, that was transferred to special purpose reserves for future expenditure. The flow on effect of this is that funding reported in 2022 is lower.

With the partial re-opening of the borders in 2022 we also welcomed our cohort of NZ grantees to our mid-year pre-departure programme and Awards Ceremony prior to their departure to the US, resulting in increased grant expenditure this year.

We look forward to the arrival of a triple cohort of US grantees in 2023 that will be partially funded from our reserves together with current grant income.

Our results from 2023 should start to reflect a shift back to business as usual, following several years of disruption post the Covid pandemic.

## NEW ZEALAND UNITED STATES EDUCATIONAL FOUNDATION

### Consolidated Summary Statement of Comprehensive Revenue and Expense

For the year ended 30 September 2022

Account	Notes	2022	2021
<b>REVENUE FROM NON-EXCHANGE TRANSACTIONS</b>			
United States Government Grant		854,839	1,655,795
New Zealand Government Grant		1,172,126	1,172,126
Grants		950,300	865,147
Donations		1,977	14,572
<b>Total Revenue from Non-Exchange Transactions</b>		<b>2,979,242</b>	<b>3,707,640</b>
<b>REVENUE FROM EXCHANGE TRANSACTIONS</b>			
Interest		54,335	64,737
Rendering of Services		40,000	40,000
Other Operating Income		0	14,632
Unrealised Gain (Loss) on FX		(154,274)	0
Realised Currency Gains (Accountant)		517,726	60,097
Total Revenue from Exchange Transactions		457,787	179,465
<b>Total Revenue</b>		<b>3,437,029</b>	<b>3,887,106</b>
<b>EXPENSES</b>			
Grants		1,792,903	1,128,229
Employee Related Costs		841,022	693,730
Other Expenses		263,806	267,015
Total Expenses		2,897,732	2,088,974
<b>Total Expenses</b>		<b>2,897,732</b>	<b>2,088,974</b>
<b>Net Surplus / (Deficit)</b>		<b>539,297</b>	<b>1,798,132</b>

### Consolidated Summary Statement of Changes in Equity

For the year ended 30 September 2022

Account	2022	2021
<b>EQUITY</b>		
<b>Accumulated comprehensive revenue and expenses</b>		
Opening Balance	2,585,225	1,465,768
Share of Surplus / Deficit for the year	1,083,648	1,119,457
<b>Total Accumulated comprehensive revenue and expenses</b>	<b>3,668,874</b>	<b>2,585,225</b>
<b>Special Purpose Reserves</b>		
Opening Balance	2,912,382	2,233,708
Share of Surplus / Deficit for the year	(544,351)	678,674
<b>Total Special Purpose Reserves</b>	<b>2,368,031</b>	<b>2,912,382</b>
<b>Total Equity</b>	<b>6,036,905</b>	<b>5,497,607</b>

### Consolidated Summary Statement of Financial Position

As at 30 September 2022

Account	Notes	30 Sep 2022	30 Sep 2021
<b>ASSETS</b>			
Current Assets		8,572,475	8,811,832
Non-Current Assets		696,554	14,152
<b>Total Assets</b>		<b>9,269,029</b>	<b>8,825,985</b>
<b>LIABILITIES</b>			
Current Liabilities		3,232,125	3,328,377
<b>Total Liabilities</b>		<b>3,232,125</b>	<b>3,328,377</b>
<b>Net Assets</b>		<b>6,036,905</b>	<b>5,497,607</b>
<b>EQUITY</b>			
Special purpose reserves	1	2,368,031	2,912,382
Accumulated revenue and expense		3,668,874	2,585,226
<b>Total Equity</b>		<b>6,036,905</b>	<b>5,497,607</b>

### Consolidated Summary Statement of Cash flows

For the year ended 30 September 2022

Account	2022	2021
<b>CASH FLOWS</b>		
<b>Net increase/ (decrease) in cash on hand</b>		
Net cash flow from operating activities	(90,880)	1,273,428
Net cash flow from investing activities	1,830,757	1,299,285
<b>Total Net increase/ (decrease) in cash on hand</b>	<b>1,739,878</b>	<b>2,572,713</b>
Add Opening Cash Balance	3,094,671	521,958
<b>Closing Cash on hand</b>	<b>4,834,549</b>	<b>3,094,671</b>

## Notes to the Summary Financial Statements

Account	2022	2021
<b>1. Special purpose reserve John F Kennedy Memorial</b>		
John F Kennedy Capital	50,000	50,000
Special Purpose Reserve John F Kennedy Memorial	218,952	217,327
<b>Total Special purpose reserve John F Kennedy Memorial</b>	<b>268,952</b>	<b>267,327</b>

The deed appointing the NZUSEF as the trustee of the John F Kennedy Fund requires that \$50,000, constituting the capital of Kennedy Memorial Fund, shall not be applied towards the costs of a visit of a Kennedy Fellow. The special purpose reserve is for the purpose of bringing eminent Americans to New Zealand for speaking and teaching engagements in honour of the late President John Fitzgerald Kennedy.

Account	2022	2021
<b>Special purpose reserve Fulbright Trust</b>		
Fulbright Trust General		
Fulbright Trust General: Capital	100,000	100,000
<b>Total Fulbright Trust General</b>	<b>100,000</b>	<b>100,000</b>
<b>Fulbright Trust Special Endowment</b>		
Fulbright Trust Special Endowment: Capital	876,170	858,230
Fulbright Trust Special Endowment: Distributable	305,587	305,587
<b>Total Fulbright Trust Special Endowment</b>	<b>1,181,757</b>	<b>1,163,817</b>
<b>Total Special purpose reserve Fulbright Trust</b>	<b>1,281,757</b>	<b>1,263,817</b>

The general capital fund consists of the minimum capital balance of \$100,000.

The general fund distributable consists of donations tagged for a specific purpose.

The endowment capital fund consists of transfers of surpluses from NZUSEF and untagged donations.

The endowment distributable balance consists of an accumulation of surplus interest after overheads from within the Fulbright Trust.

Account	2022	2021
<b>Special purpose reserve NZUSEF</b>		
NZUSEF Special purpose reserve	817,322	1,381,238
<b>NZUSEF Special purpose reserve</b>	<b>817,322</b>	<b>1,381,238</b>

NZUSEF Special purpose reserve consists of funding received in advance of the expenditure being incurred. Under the PBE accounting standards this was treated as revenue in the year it was received as there was no right of return clause.

Account	2022	2021
Special Purpose Reserves		
<b>Total Special Purpose Reserves</b>	<b>2,368,031</b>	<b>2,912,382</b>

## Statement of Accounting Policies

### 1. Reporting Entity

The New Zealand - United States Educational Foundation (NZUSEF) is a bi-national organisation, established by a treaty between the government of the United States of America and the government of New Zealand for the financing of educational and cultural exchange programmes. The principal activity of the NZUSEF is to promote mutual understanding between the peoples of New Zealand and the United States of America through educational exchanges. The NZUSEF is based in New Zealand with its registered office located at Level 5, 26 The Terrace, Wellington.

Consolidated financial statements are presented. The consolidated financial statements comprise the controlling entity and its controlled entities. The controlled entities are the Fulbright NZ Trust Incorporated and the John F Kennedy Memorial Fund.

The NZUSEF is reliant on the governments of New Zealand and the United States of America for a large part of its income. Either party may give the other written notice of its desire to terminate the agreement. Upon termination, all funds and property of the Foundation becomes the property of both governments.

### 2. Basis of preparation

The summary financial statements extracted from the full audited financial statements for the year ended 30 September 2022 which were authorised for issue by the trustees on 22 December 2022. The summary financial statements have been prepared in accordance with PBE FRS-43 Summary Financial Statements. Specific disclosures extracted from the full financial statements have not been restated or reclassified.

The full financial statements have been prepared in accordance with generally accepted accounting practice and complies with Tier 2 Not-For-Profit PBE IPSAS. The Group is a Public Benefit Entity.

The summary financial statements cannot be expected to provide as complete an understanding as is provided by the full financial statements of the financial performance, financial position and changes in equity of the Group. A copy of the full financial statements can be obtained, free of charge, from Fulbright New Zealand.

The auditor has examined the summary financial statements for consistency with the audited financial statements and has issued an unqualified opinion.

The summary financial statements are presented in New Zealand dollars.

“We must dare to think ‘unthinkable’ thoughts. We must learn to explore all the options and possibilities that confront us in a complex and rapidly changing world.”

**Senator J. William Fulbright**



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