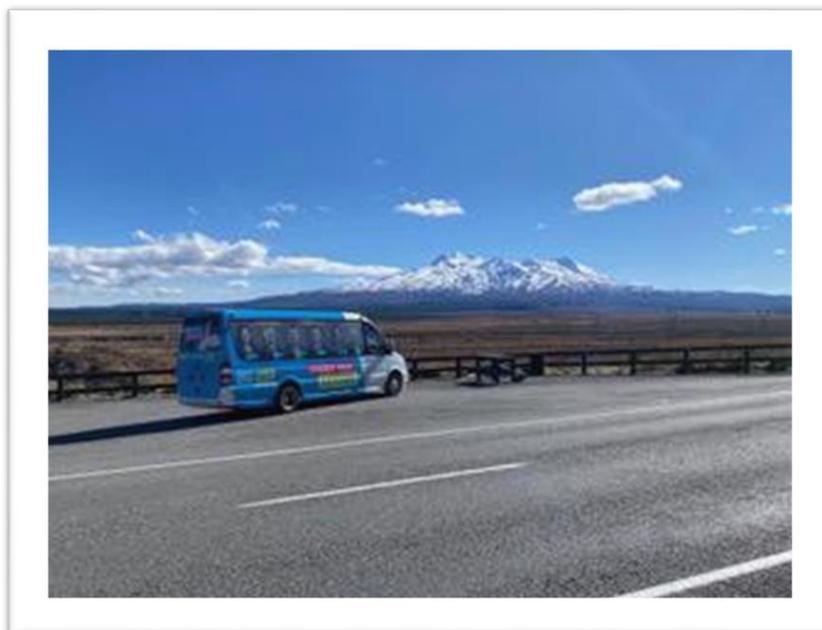


2021 ANNUAL REPORT
&
FINANCIAL STATEMENTS

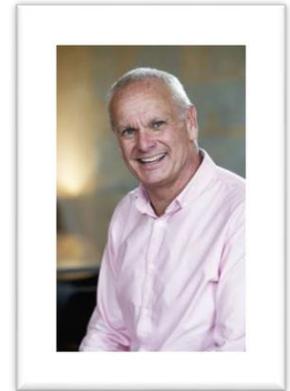


2020-2021 Highlights

- ★ 10 MP's elected to the 53rd Parliament - ACT's largest ever Caucus.
- ★ An election campaign lauded by seasoned commentators as being equal to, and often surpassing, that of the better funded larger parties.
- ★ 55 candidates fielded in the 2020 elections, ACT's largest muster ever.
- ★ The best donor-funded campaign since ACT's formative years and first tilt at putting MPs into Parliament.
- ★ A nationwide bus tour of unheralded proportions.
- ★ Party membership growth of 150 %, rising steadily since early 2019.
- ★ Emergence of many new local electorate committees, led by a new generation of Activists.
- ★ The hugely successful End of Life Choice campaign.
- ★ A highly digital campaign, delivering unprecedented reach to voters across NZ.
- ★ Two David Seymours!
- ★ Nine maiden statements in Parliament, showcasing the calibre and diversity of our MPs.
- ★ A resoundingly successful campaign to put focus on unworkable new Firearms legislation.
- ★ Dare To Be Different selling out – 600 participants, the largest party launch event.
- ★ A post-campaign review that's captured the successes and lessons of the 2020 election structure and strategy.
- ★ Five Schools of Practical Politics, and the advent of a Candidates' Support Centre.
- ★ ACT MPs in each of NZ's four largest cities – Christchurch, Wellington, Hamilton and Auckland, and NZ's sunshine capital, Nelson.
- ★ Two campaign war-rooms - in Wellington and Auckland - our work-around solution to COVID chaos.
- ★ A party now able to build a 2023 campaign around the skills and experience developed by members and supporters in 2020



President's report – Tim Jago



The year under review in this report has been monumental, not just in terms of our election night result on 17 October, but also in terms of the effort and investment expended at every level of the Party across the country, and the legacies that have been created.

The front cover to this report says it all. 10 MPs representing ACT voters in Parliament, our largest caucus in the Party's history. And polling and focus group research conducted in the months following this historic election result showing our voter support base is continuing to grow.

Credit must be given to the vast army of ACTivists, candidates and local volunteers who mobilised over several months – for many it was 13+ months – to put our campaign in place and ensure it remained cohesive and on point for an extended period.

The months between April and September 2020 were like no other in the Party's recent history: a never-ending process of candidate selection and preparation allowing us to field our biggest ever line-up of candidates; an early and rigorously contested List selection so that leading candidates could be out and across New Zealand early on in the campaign; continuous fundraising to meet what seemed like a moving target but in reality what was always going to be an expensive, fast evolving digital campaign; a nationwide bus tour to heartland NZ like none the party has undertaken before; campaign war-rooms set up in Auckland and Wellington; a policy development team working to endless deadlines to equip us with salient, vote winning stances on issues as they emerged - and all of this as we endured the upheaval and uncertainty of Covid-19.

Then they postponed the election! I am full of admiration for everyone involved. You were already exhausted, yet you dug deeper and found it within yourselves to campaign for a further month. It was worth the pain – in those extra weeks we claimed another couple of percentage points in the polls and along with it two additional MPs. 'Unprecedented' is the word we all began using daily to describe what the party endured, delivered, and achieved.

On the facing page we list several highlights of the year just gone. Some of them, and the teams behind them, deserve some expansion.

- Beth Houlbrooke and Bruce Haycock, for leading an outstanding candidate recruitment and development programme. Two planned Schools of Practical Politics became five, Beth broke new territory with a Candidates' Support Centre, and they personally mentored several candidates over many months.
- The Epsom electorate committee – let's not understate the reliance the Party ordinarily places on this team to secure ACT's presence in Parliament.

- Dare To be Different, our campaign launch event that exceeded expectations in so many ways - 600 participants, nationwide prime time media coverage across many media outlets, and earning us early recognition for being highly geared up for the campaign ahead.
- Brooke Van Velden and her careful crafting of the End of Life Choice campaign. It's a rare thing in politics to win accolades from all quarters, including opponents.
- ACT's exponential growth across the South Island, on the back of some new ways of doing things. Special mention to the Nelson electorate team, Sean Beamish's herculean efforts to erect signage across Otago and Southland, and the mightily impressive supporter base that John Harman and Scott Donaldson quickly built in the Southern Lakes region.
- The singularly outstanding volunteer contribution of Chris Johnson, for months on end, to strengthen ACT's IT systems, but more importantly streamline our databases and interrogate them and tell us who was joining us, and what they wanted to hear. Simply invaluable.

Obviously, campaign strategy and implementation dominated much of 2020. The party owes a debt of gratitude to those members who sat on the initial steering group from September 2019 to April 2020, and the Campaign Council that presided over strategy and directed the day to day action for the subsequent six-months. I cannot adequately describe the contribution of this team: the expertise brought to the table by our campaign director, Nick Wright and his team at Sentio, the superb voter insights research undertaken by Briar Harland, Malcolm Pollock's astute stewardship of the vital Epsom electorate campaign, Stu Wilson innate understanding of campaign mechanics, Brooke Van Velden's honest insights and enduring calm. Our campaign communications specialists Andrew, Rachel and Anna and the teams at Farrimond and Harvey Cameron deserve special thanks, not only for the constantly on-point campaign messaging, but for somehow always having everything ready by deadline.

Who can forget August, September, then October 2020? As each public poll was announced, ACT showed gains. It became clear David Seymour was going to be joined in parliament by some additional ACT MPs – the question simply being how many. As momentum built, media adjusted the tenor of their coverage of our campaign, acknowledging that ACT would be playing an influential role in the next Parliament. A senior political commentator observed that ACT's nationwide bus tour was the sharpest campaign tool of any party's, and that David Seymour's highly energised campaigning and constantly on-point messaging were key to ACT's steady climb in the polls. In addition to be named NZ's most effective politician, David also moved in to the preferred prime minister rankings, incidentally with the highest ranking any ACT leader has achieved in this particular category.

In six high energy, high stakes months culminating with this 53rd Parliament being sworn in, ACT moved from being a parliamentary party of one - a status often used to dismiss ACT - to a caucus of ten comprising diverse MPs with their roots right across New Zealand. And with it the ability to have real influence. My hat goes off to David Seymour: his ability to put in long hours day after day, to take on board advice and assimilate information quickly and clearly put this across in ACT parlance, to maintain his parliamentary workload, Epsom MP constituency functions, participate in multiple party forums, and be on the road selling the virtues of ACT, not to mention his instinct for the issues that matter to New Zealanders and the skill to put an ACT narrative to these issues.

In the half year since being elected to Parliament, your 10 MPs have quickly become a cohesive, capable caucus. I have had the benefit of joining the caucus on several occasions and am truly impressed by the way they have rapidly come to grips with everything Parliamentary, and their newfound roles. David

Seymour has adeptly transitioned into his Caucus Leader role, is successfully passing on his institutional knowledge, and proving extremely capable of putting his team on to the right issues, at the right time. ACT's growing reputation as the real party of opposition in this Parliament is a deserved accolade.

Your board has served you extremely well. I'm indebted to the contributions made by the 2019-20 board, and those that have served through the 2020-21 term. To Beth Houlbrooke, James McDowall, Bruce Carley, and Toni Severin who retired during 2020, and Jim Rose who is standing down at this AGM after three terms, thank you sincerely for your input not only to board matters but to leading your respective regions and equipping the party with great local candidates.

The role of board members is sometimes misunderstood. Regional representatives, amongst other things, provide coordination and leadership in their respective zones, build local party apparatus and drive fundraising, advocate the aspirations of local members, and are vitally involved in identifying prospective local candidates and ACTivists and driving local campaigning in election years. The Vice President's role and that of our co-opted board member, Rosanne Jollands, has largely been in the projects space as well as serving on the executive committee that meets weekly to steer business management.

Collectively, board members need to have an eye to the future and plan accordingly, ensure the party's resources are prudently managed, and exercise governance oversight. It's been an exhausting year – staying abreast of campaign activities, providing stewardship of the party's finances, candidate and List selections, putting in place arrangements to harness rapid membership growth, and planning for significantly increased party activity at provincial level now we have 10 MPs to traverse NZ. It's a big ask of volunteers, and I commend all those that have undertaken board roles for their tireless efforts. Proposed new zone arrangements will not only increase regional participation, but make the role of regional representation less onerous for those that step in to these positions.

Donors! We couldn't have delivered this transformative year without you. There are heart-warming stories of supporters gifting the little they could spare, sometimes just a few dollars accompanied by meaningful words of encouragement, ranging to very substantial donations and members hosting fundraising events. Every donation counts so to each and all of you, a very special thanks.

As the accompanying financial statements clearly show, the financial year ending December 2020 involved extraordinary levels of fundraising, and expenditure. We entered the campaign year with a solid war-chest, and fundraised a further \$1.75m on top of membership fees and event proceeds. Total operating expenses including declared campaign expenses of \$1.08m during the regulated period, resulted in overall expenditure of \$1.95m. We exited the financial year with very adequate funds still to hand, sufficient to operate the party at heightened levels through 2021 whilst starting to rebuild the campaign war-chest for 2023.

ACT is a surprisingly lean administrative machine. We have somehow survived recent years on just one full time staffer, our amazing Party Secretary, Danae Smith, together with contract accounting services (just several hours each week) and the efforts of several remarkable volunteers, none more deserving of mention than Styan Barron, who I suspect contributes at least two solid days each week. To Danae, Styan, Linda (our accountant) and the regular volunteers, thank you so much. As President I am very dependent on your professional support, and it's always there, and of an exceptionally high standard.

I've mentioned throughout this report that it's been a transformative year, with some new legacy arrangements emerging. Clearly, we need to sustain the growth in party ACTivism that's been carefully nurtured over the past 18 months, and build upon the re-emergent local and party machinery that's now in place in many parts of NZ. It's simply unconscionable to allow these gains to be allowed to again erode, and its incomprehensible that the party should need to expend the time, effort and resources on another rebuild when the solution is simple: maintain and keep developing what we now have.

The year ahead promises to be busy, with new territory to be chartered. We live in an age where election campaigning is a permanent feature of what political parties do - it's no longer tenable to plan to ramp campaign activity up just months out from an election. Your Board has put in place a four-year plan taking the Party into, and beyond, the 2023 election. This involves, amongst other things, bolstering the support arrangements within the national office, revamping IT systems to better deliver member and supporter communications, enhanced support and coordination of local and regional ACT committees, and earlier preparations for candidate selection and development. ACT is again a major political force in New Zealand, and needs to be structured and administered accordingly. Being bigger and more omni-present brings with it increased costs – so predictably I end this report with my usual reminder that we are dependent always on donations from our supporters.



Leaders' Report – David Seymour



The past year has been ACT's best by any measure. We have had record poll results and got a record number of MPs into Parliament. On the ultimate measure of the party's success, policy, the people voted 2:1 to being the End of Life Choice Act into force. The Party can also boast strong membership growth and fundraising success.

In Wellington, the caucus has settled in with a strong commitment to building a unique culture of success. We have designed our structure and process, and even our office layout (open plan), to foster a culture of achievement. We aim to create high performing MPs in an All Black level culture.

I would like to thank our MPs for the way that they have absorbed the shock of entering Parliament. Losing your evenings and your privacy to go to a place where conflict is more the norm than the exception is not easy. They have done it with aplomb and are being reported as a tight and effective team. A special mention must go to Brooke van Velden. As the Deputy Leader and Whip she has carried by far the heaviest burden establishing the new organisation, but has still found time to be a top performing MP in her own right.

We are lucky that we have fantastic Staff. A combination of seasoned staff from across the parliamentary precinct, and talented young people beginning their career in parliament have been drawn to form ACT's new team. Our Chief of Staff, Andrew Ketels, leads a Caucus Support Centre dedicated to supporting all MPs. We are committed to making ACT a place where talented people want to come and work.

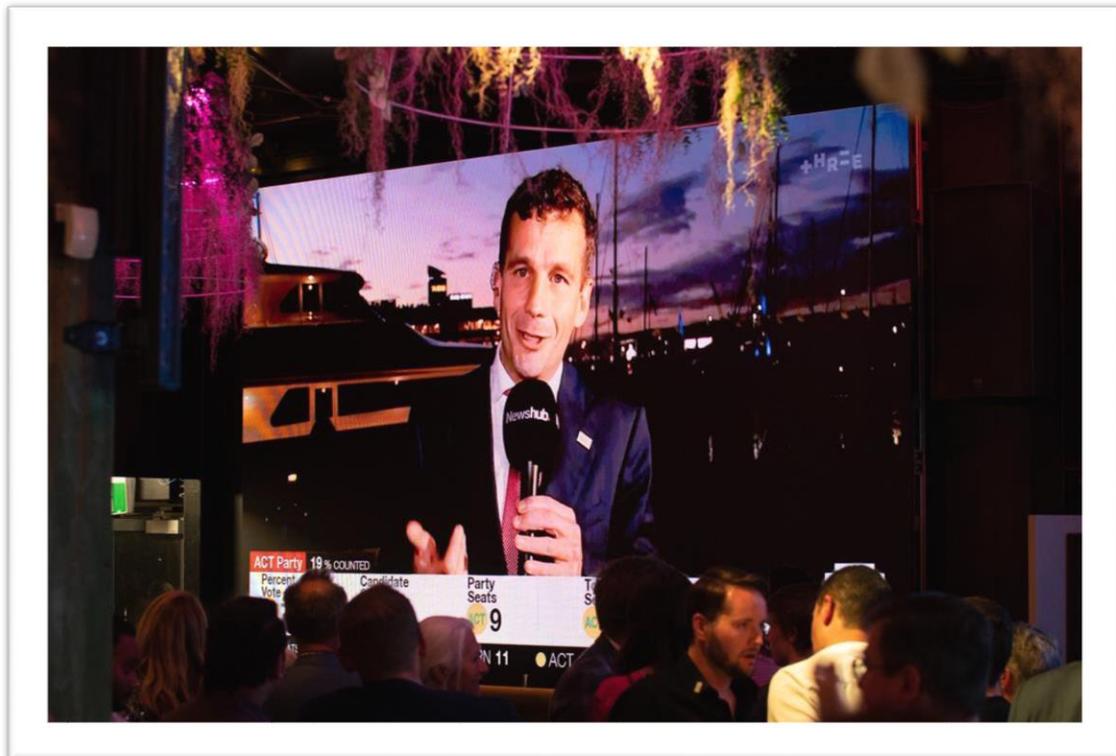
Over the coming year we can look forward to a revitalised Party organisation under a revised constitution that the Board have worked hard to prepare. We will strive to increase our market share so that we can not only change New Zealand's Government, but also its direction. Since the election our polled support has increased by around a quarter. Along with our packed out public meetings, it appears we are well on track for further growth at the next election.

None of this would have been possible without the party. There are too many people to thank but some deserve to be singled out. On the board, our president, Tim Jago, has worked tirelessly to build the organisation, frequently traveling the country at his own initiative to make ACT's organisation truly national. Our Vice President, Isaac Henderson, has worked extremely hard on the new constitution. He and co-opted Board Member Rosanne Jollands have created a new template for member activism that I believe will be welcomed by current members and many who would like to help the party in future.

The proposed new constitution has been made possible by the Rules Committee, and in particular its Chair Gary Judd QC, who have taken on the painstaking task of upgrading our founding document.

ACT opposes taxpayer funding of political parties. While our parliamentary staff and offices are funded by the taxpayer, they can only be used for the purposes of serving constituents and doing our duties in parliament. To go out and campaign for votes, we must raise every cent. We are enormously grateful to over 5,000 people who have made a financial contribution to ACT in recent years. We are particularly grateful for the \$1.6 million of donations in election year. I am humbled that people keep giving to ACT for nothing in return but a better tomorrow for their children and grandchildren.

The greatest heroes of ACT are those many unsung volunteers who give countless hours receiving not a cent in return. John Windsor carried out the Billboard program in the election, and continues to quietly drive our campaigning in Epsom. Malcolm Pollock is organising the his third annual rally, building on *ReACT* and *Dare to be Different with Honest Conversations*. Guy Quartermain volunteered nearly full time as a videographer for the campaign. Sean Beamish put up so many billboards in Waitaki his campaign was visible from space. There are, of course, many more than I can name here. Our democracy is volunteer driven, and the party will always belong to these doers.



Financial Statements

ACT New Zealand
For the year ended 31 December 2020

Prepared by Moore Markhams Auckland

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Compilation Report

ACT New Zealand

For the year ended 31 December 2020

Compilation Report to the Members of ACT New Zealand (Excluding Electorates).

Reporting Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of ACT New Zealand for the year ended 31 December 2020.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the financial reporting basis stated above is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with ACT New Zealand other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Moore Markhams Auckland

Level 1, 103 Carlton Gore Road
Newmarket
Auckland 1023
New Zealand

14 May 2021

Directory

ACT New Zealand

For the year ended 31 December 2020

IRD Number

063-867-373

President

Tim Jago

Vice President

Isaac Henderson

General Manager/Party Secretary

Danae Smith

Statement of Financial Performance

ACT New Zealand

For the year ended 31 December 2020

	NOTES	2020	2019
Income			
Donations			
Donations - AP's		25,953	27,230
Donations - Brooke		130	-
Donation - CG T Campaign		-	470
Donations - Epsom		10,605	-
Donation - Education		-	1,000
Donations - General		1,709,362	425,254
Donation - MP's		5,800	-
Total Donations		1,751,850	453,954
Events			
Conferences			
National Conference		-	7,854
Total Conferences		-	7,854
Dinners/Lunches/Breakfasts			
David's Book		52	539
Campaign Launch		23,283	-
Waitangi Day Event		1,983	-
Pink Ribbon		1,696	1,304
School of Practical Politics		1,195	1,044
Wellington Dinner		-	304
Xmas Epsom		52	2,478
Total Dinners/Lunches/Breakfasts		28,261	5,670
Total Events		28,261	13,524
Subscriptions			
Members' Subscriptions			
Members New Subscriptions		21,511	12,802
Members' Renewed Subscriptions		1,582	1,145
Students' New Subscription		383	174
Total Members' Subscriptions		23,477	14,121
Support Subscriptions			
Supporter New Subscription		17	17
Supporter Renewal Subscription		87	17
Supporter Subscriptions		2,177	1,204
Total Support Subscriptions		2,282	1,239
Total Subscriptions		25,758	15,360
Other			
Gain/(Loss) on Sale of Assets		-	(6)
General Income		-	1,930

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking an audit or review engagement.

	NOTES	2020	2019
Interest Income		150	88
Sales Promotional Material		417	1,270
Total Other		568	3,282
Total Income		1,806,437	486,120
Cost of Sales			
Events			
Conferences			
National Conference COS		-	20,121
Total Conferences		-	20,121
Dinners/Lunches/Breakfasts			
Waitangi Day Event (Cost)		1,761	-
Pink Ribbon Breakfast		696	717
School of Practical Politic		718	1,846
XMAS ACT Costs		1,723	-
Total Dinners/Lunches/Breakfasts		4,898	2,564
Total Events		4,898	22,685
Other			
Epsom Electorate Funding		10,000	-
Total Other		10,000	-
Total Cost of Sales		14,898	22,685
Gross Profit		1,791,539	463,435
Operating Expenses			
Administration			
Administration			
Accounting Costs		27,363	21,690
Administration		22	-
Advertising		285	1,802
Audit Fees		3,700	2,550
Bank Fees		15,320	5,208
Costs of Meeting		11,782	937
Depreciation		5,651	6,185
Donation		35,000	750
Entertainment		1,216	651
Equipment Rental		1,665	1,086
Exhibitions		(125)	6,119
General Expenses		83	2,240
Insurance		4,539	4,433
Interest Expense		8	676
Legal fees		33,273	-
Low Value Assets		14,725	664
Management		92,984	59,198

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking an audit or review engagement.

	NOTES	2020	2019
Marketing Costs		35,365	47,894
Payment Processing Services		-	375
Penalties (IRD)		100	-
Polling		1,740	8,710
Sponsorship		-	200
Xero Subs		612	612
Total Administration		285,307	171,981
IT & Communications Services			
Computer & Website Services		7,187	874
Direct mail		260	1,846
Editorials		-	217
Electoral Roll Database		-	433
Facebook/Social Media		20,301	16,282
ICT Costs		4,566	2,611
IT & Communications Services		3,649	1,579
IT Support		-	1,800
NationBuilder Costs		10,155	6,791
Telephone		17	(162)
Total IT & Communications Services		46,135	32,272
Leasehold Expenses			
Operating Expenses		8,353	8,781
Rent - Office/Carparks		20,800	20,800
Rent - Additional carparks		2,282	-
Total Leasehold Expenses		31,434	29,581
Office Costs			
Office Costs		1,146	274
Stationery Supplies		793	771
Thank-you Cards/Flowers		1,406	708
Total Office Costs		3,346	1,752
Printing & Postage			
Design/Artwrk Services		6,675	15,823
Postage & Shipping		3,241	2,376
Printing		23,072	2,452
Total Printing & Postage		32,987	20,651
Repairs and Maintenance			
Repairs and Maintenance		375	-
Total Repairs and Maintenance		375	-
Travel and Accommodation			
Freedom to Speak Tours		304	2,929
Travel & Entertainment		8,627	10,989
Travel and Accommodation		31,445	3,738
Volunteer Sundry Expenses		-	(327)
MP Travel		275	-

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking an audit or review engagement.

	NOTES	2020	2019
MP Expenses		4,301	-
Total Travel and Accommodation		44,952	17,330
Total Administration		444,536	273,567
Campaign 2020			
Back Office			
Creative			
Creative Development		763	-
Creative - Guy Quatermain		1,233	-
Creative -Farrimond		81,237	-
Total Creative		83,232	-
Fundraising			
Fundraising		9,928	-
Total Fundraising		9,928	-
IT			
IT		13,186	-
Total IT		13,186	-
Personnel			
Candidate Incidentals		1,312	-
Candidate Bonds		14,870	-
Candidate Development		10,029	-
Candidate Mentors		39,260	-
Candidate Support Staff		38,738	-
Staffing		48,047	-
Management / Director		144,155	-
Total Personnel		296,410	-
War Room			
War Room Set Up		12,345	-
Total War Room		12,345	-
Total Back Office		415,101	-
Epsom			
Epsom - Campaign		24,818	-
Epsom - Research		12,420	-
Total Epsom		37,238	-
Events & Associated Costs			
Events - Regional Launches		362	-
Events Held		32,040	-
Campaign Council		9,079	-
Events - Election Night		10,815	-
Events - Dare to be Different		33,174	-
Events - Policy Launches		149	-
Total Events & Associated Costs		85,619	-

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking an audit or review engagement.

	NOTES	2020	2019
Mass Communications			
Billboards			
Commercial Billboards		8,060	-
Total Billboards		8,060	-
Hoardings			
Hoardings - Electorate Subsidies		968	-
Hoardings costs		2,933	-
Hoardings - Installation		28,314	-
Hoardings - Production		44,171	-
Total Hoardings		76,386	-
Internet			
Broadcast Digital		625,384	-
Total Internet		625,384	-
Total Mass Communications		709,830	-
Personalised Communications			
Direct Mail costs		6,979	-
Total Personalised Communications		6,979	-
Advertisements			
Newspaper Ads		8,843	-
Leaflets / Print		25,335	-
Merchandise T shirts etc		7,772	-
Total Advertisements		41,949	-
Travel			
Bus Tour		136,612	-
Candidate Travel		8,120	-
Total Travel		144,732	-
Fixed Assets			
Fixed Asset costs		4,257	-
Total Fixed Assets		4,257	-
Research			
Research Post Election		17,035	-
Polling			
Polling Costs		45,763	-
Total Polling		45,763	-
Total Research		62,798	-
Total Campaign 2020		1,508,503	-
Total Operating Expenses		1,953,040	273,567
Net Profit (Loss) Before Taxation		(161,501)	189,868
Net Profit (Loss) for the Year		(161,501)	189,868

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking an audit or review engagement.

Statement of Changes in Equity

ACT New Zealand

For the year ended 31 December 2020

	2020	2019
Equity		
Opening Balance	249,516	59,647
Increases		
Profit for the Period	(161,501)	189,868
Total Increases	(161,501)	189,868
Total Equity	88,015	249,516

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Statement of Financial Position

ACT New Zealand

As at 31 December 2020

	NOTES	31 DEC 2020	31 DEC 2019
Assets			
Current Assets			
Cash and Bank			
Act New Zealand Business Call		468	183,837
Act NZ Current Account 00		9,601	26,593
Act NZ Current Account 02		2,464	891
Bank Clearing Account		2,071	-
Cash On Hand		200	200
Total Cash and Bank		14,803	211,520
Trade and Other Receivables		6,213	40
GST Receivable		58,624	5,720
Total Current Assets		79,640	217,280
Non-Current Assets			
Office Equipment		63,196	63,196
Office Equipment - Dep'n Prov		(26,376)	(20,725)
Total Non-Current Assets		36,820	42,471
Total Assets		116,460	259,751
Liabilities			
Current Liabilities			
Bank			
ANZ Visa Business		4,342	5,933
Total Bank		4,342	5,933
Trade and Other Payables		24,103	4,303
Total Current Liabilities		28,445	10,235
Total Liabilities		28,445	10,235
Net Assets		88,015	249,516
Equity			
Retained Earnings		88,015	249,516
Total Equity		88,015	249,516

 Signed _____ Date _____

President

 Signed _____ Date _____

Secretary

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking an audit or review engagement.

Depreciation Schedule

ACT New Zealand For the year ended 31 December 2020

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE	PRIVATE USE AMOUNT
Office Equipment								
3.5m Tear Drop Flag, Double Sided	738	726	-	-	73	85	653	-
Asus Laptop - 50%	628	445	-	-	223	406	223	-
Clear One Chat 160 Conference Phone	1,550	74	-	-	22	1,498	52	-
Dell Computer	1,201	94	-	-	47	1,154	47	-
Dell Computer	1,157	108	-	-	54	1,103	54	-
Exhibit Stand - Instand 3x3 Promo Kit	15,183	11,478	-	-	1,148	4,852	10,331	-
Hercules Canopy	1,029	757	-	-	76	348	681	-
Hercules Gazebo	1,823	1,329	-	-	133	627	1,196	-
Hercules Pro 40 3x3 with 3 Walls Gazebo	798	598	-	-	60	260	538	-
HP 15.6in Laptop	676	592	-	-	296	380	296	-
Mail Inserter FPI-4730	32,500	23,000	-	-	2,990	12,490	20,010	-
PB Tech - Printer	1,163	586	-	-	147	724	440	-
PB Technologies Server	2,265	377	-	-	189	2,076	189	-
Pull-up Banner	1,065	1,065	-	-	71	71	994	-
Pull-up Banner	900	855	-	-	86	131	770	-
Teardrop Flag with Pole x 2	520	386	-	-	39	173	347	-
Total Office Equipment	63,196	42,471	-	-	5,651	26,376	36,820	-
Total	63,196	42,471	-	-	5,651	26,376	36,820	-

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking an audit or review engagement.

Notes to the Financial Statements

ACT New Zealand

For the year ended 31 December 2020

1. Reporting Entity

The financial statements presented here are for the entity ACT New Zealand (Excluding Electorates). The results and balance sheet of electorates have been excluded from these financial statements.

ACT New Zealand (Excluding Electorates) is an unincorporated organisation, which exists to pursue political objectives.

Statement of Compliance and Basis of Preparation

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the entity, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest \$.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied;

Revenue Recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the taxpayer and the revenue can be reliably measured.

Expenses

Expenses have been classified on their business nature.

Property, Plant & Equipment

Property, plant and equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred.

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

Income Tax

ACT New Zealand (Excluding Electorates) is not subject to income tax pursuant to the Income Tax Act 2007.

Trade Receivables

Trade Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectable amounts. Individual debts that are known to be uncollectable are written off in the period that they are identified.

Goods and Services Taxation (GST)

Revenues and expenses have been recognised in the financial statements exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous financial statements.

2. Contingent Liabilities

ACT New Zealand (Excluding Electorates) has no contingent liabilities as at 31 December 2020 or last year.

3. Capital Commitments

ACT New Zealand (Excluding Electorates) has no capital commitments as at 31 December 2020 or last year.

Annual General Meeting of Members of ACT New Zealand held Sunday, 24 May 2020, via Zoom and at Head Office, Newmarket, Auckland

The meeting chaired by Mr Tim Jago, President of ACT New Zealand, was brought to order at 9.30am.

1. Apologies Received

No apologies were received from the floor.

2. Obituaries

No notices of obituaries were received from the floor.

3. Minutes of 2019 Annual General Meeting

Resolved: *'That the Minutes and List of Attendees of the 2019 Annual General Meeting of ACT New Zealand be approved by this meeting'*

M: D Himsel

2nd: S Barron

Passed

4. Party Leader's Report

Mr Seymour acknowledged the considerable input from members, all of whom who were ensuring the election campaign was well ahead of the Board's anticipated goals. Members were contributing their time, expertise and money to ensure success in 2020.

The Party Leader informed the meeting that forty-nine candidates would be announced later in the day. He was impressed with the quality and focus of the new graduates of the School of Practical Politics, all of whom were benefiting from the coaching and mentoring provided by the Deputy Leader, Ms Beth Houlbrooke, and Mr Bruce Haycock.

Mr Seymour thanked the Party Secretary and General Manager, Mrs Danae Smith, for the considerable assistance and professional input she had provided the party during the last twelve months. He also thanked Mr Guy Quartermain for the technical assistance he was providing the campaign team with the development of the party's communication strategy.

The Party Leader then focussed on the considerable input provided by the Party President, Mr Tim Jago. He noted that the role was a thankless one in many respects, requiring a lot of travel within New Zealand, navigating difficult situations, and wrangling volunteers and donors, among many other things. He said that Mr Jago had adopted a proactive and diplomatic approach to the necessary reorganisation and rebuilding of the party. Mr Seymour stressed that members owed Mr Jago a huge debt of gratitude for his input over the last year.

In summing up the Party's position, Mr Seymour noted the party was presenting some of the best developed policies, had a strong financial base from which to conduct its campaign, and, most importantly, growing voter support. He noted, for the benefit of attendees, that voting would commence in one hundred days.

Resolved: *'That the report of the Party Leader be accepted.'*

M: D Smith

2nd: J Kendall

Passed

5. President's Report

The Party President, Mr Tim Jago, told attending members that the party had enjoyed very strong growth in support from supporters and donors. He thanked the 2018/19 team which he noted had provided the foundation for the redevelopment of the party's branding. On top of the growing success of the rebranding was the immeasurably valuable input from Mr Seymour in his Parliamentary capacity; his political stature and success was growing all the time, to the extent that the media and commentators increasingly referred to him as the Leader of the Opposition.

Mr Jago informed the meeting that party membership had increased 105% over the previous year and it was evident that this growth was occurring across most regions. He didn't expect the growth trend to diminish in the lead up to the election.

Premathilaka verbally thanked members, the Party's administration and volunteers for the support and encouragement he'd received during his term as the Party's President. He noted that since the 2017 General Election, Mr Seymour's prominence in New Zealand politics had risen steadily and for the right reasons. He acknowledged the contributions made by all Board Members and thanked those leaving the Board for their support during the rebranding and development period. Mr Premathilaka advised attendees that the Party's fiscal position was steadily improving and new and renewed memberships were growing too. He said both measures pointed to the growing support for Mr Seymour's well-reasoned arguments against the Coalition's often ill-considered and reactionary policy initiatives. He offered his best wishes and support to the new President and Board, who he suggested would be governing the party during a very important period of strategic development.

Resolved: *'That the report of the President be accepted.'*

M: D Smith

2nd: J Kendall

Passed

6. Treasurer's Report

The Party Treasurer, Mrs Danae Smith, presented her annual report and the audited accounts for the 2019/20 year. She advised the meeting that as the Board had anticipated, the preceding twelve months had seen an improvement in the financial position, largely due to increases in donor receipts. She advised the meeting that automatic payments accounted for one-third of income received by the party and would need to grow to cover the anticipated growth in expenditure over the next twelve months. Mrs Smith noted that general expenses were growing but not by much.

In response to a question, Mrs Smith said the best time to seek donations was right now. Small donations could be made easily online, but should it become clear that a potential donor wishes to contribute a large amount of money they should contact Mr Jago or her. Mrs Smith stressed that donations should be made to the party's central campaign, rather than to support specific electorate campaigns. With regard to the establishment of automatic payments, Mrs Smith advised members to contact her directly with the appropriate details.

Resolved: *'That the report of the Party Treasurer be accepted'*

M: T Severin

2nd: S Barron

Passed

6. Appointment of Auditor

Resolved: *'That Mr David Knightley of Lay Dodd Partners be appointed the Party's Auditor, for the purposes of sections 206L and 210A of the Electoral Act 1993.'*

M: T Jago

2nd: D Smith

Passed

7. Board Election Results

Mrs Danae Smith, Party Secretary, informed the meeting that nominations had been sought from members for candidates to fill the vacated positions of Party Vice President, Auckland North Representative, Central North Island Board Representative, and South Island Board Representative. The Party Secretary received one nomination for each of the vacated regional board positions.

Mrs Smith **declared**, Mr Richard Wells, sole nominee for the position of Auckland North Board Representative, Mr Bruce Carley, sole nominee for the position of Central North Island Board Representative, and Mr Daniel Himself, sole nominee for the position of South Island Board Representative, duly appointed to their respective positions.

The Party Secretary received two nominations for the position of Party Vice President. In accordance with Rule 8.4 of the Constitution, a postal and electronic ballot was conducted to fill the vacated office of Party President. On the basis of the sum of legitimate votes received for each candidate, Mrs Smith **declared** Mr Isaac Henderson duly elected to the position of Party Vice President.

Resolved: *'That the physical and electronic ballot papers be destroyed'*

M: S Barron

2nd: Damien Smith

Passed

8. Rules Committee

The President called for nominations for the Rules Committee. Mr Gary Judd QC, Mr Bernard Robertson and Mr Styan Barron were nominated from the floor. No further nominations were received and a ballot was not required.

Resolved: *'That Mr Gary Judd QC, Mr Bernard Robertson and Mr Styan Barron be declared elected to the Rules Committee.'*

M: T Jago

2nd: D Smith

Passed

9. General Business and Open Forum

a) Dr Don Brash

Dr Brash congratulated Mr Jago and the HO team on the enviable position the party found itself in prior to an important election. He voiced his strong appreciation for the work Mr Seymour was undertaking to ensure the party's messaging was spread widely and well understood by the voting public.

b) Mr David Clerk

Mr Clerk asked Mr Seymour to comment on the National Party campaign. Mr Seymour responded that it was the party's intention to run its own campaign rather than be overly worried by those running other campaigns, even those by possible partners. He added that it was his priority to ensure there was a change in government and in the way government goes about its business.

Mr Seymour made one comment on the new National Party leader. He noted that National's leader was willing to work with the Green Party, which would move the National Party left in many voters' eyes. This would mean National would be competing with Labour for the same voters, opening up the centre right for ACT.

c) Mr David Seymour

Mr Seymour said he wished to add to the comments he had made in his report regarding the pool of candidates. He told the meeting that he had been struck by the quality and diversity of the 2020 candidates; teachers, lawyers, engineers, farmers, business owners and employers, gun owners, ex-Defence Force staff, all were represented, along with many others, in the field of candidates. Mr Seymour added that each of the candidates had a personal story that would resonate with all supporters of the party and would attract others for sure.

11. Meeting Closure

The President closed the meeting at 10.55am.