

**THINK
NEW**



E.49 (2024)

Education New Zealand Manapou ki te Ao Annual Report Pūrongo-ā-Tau

2023/24

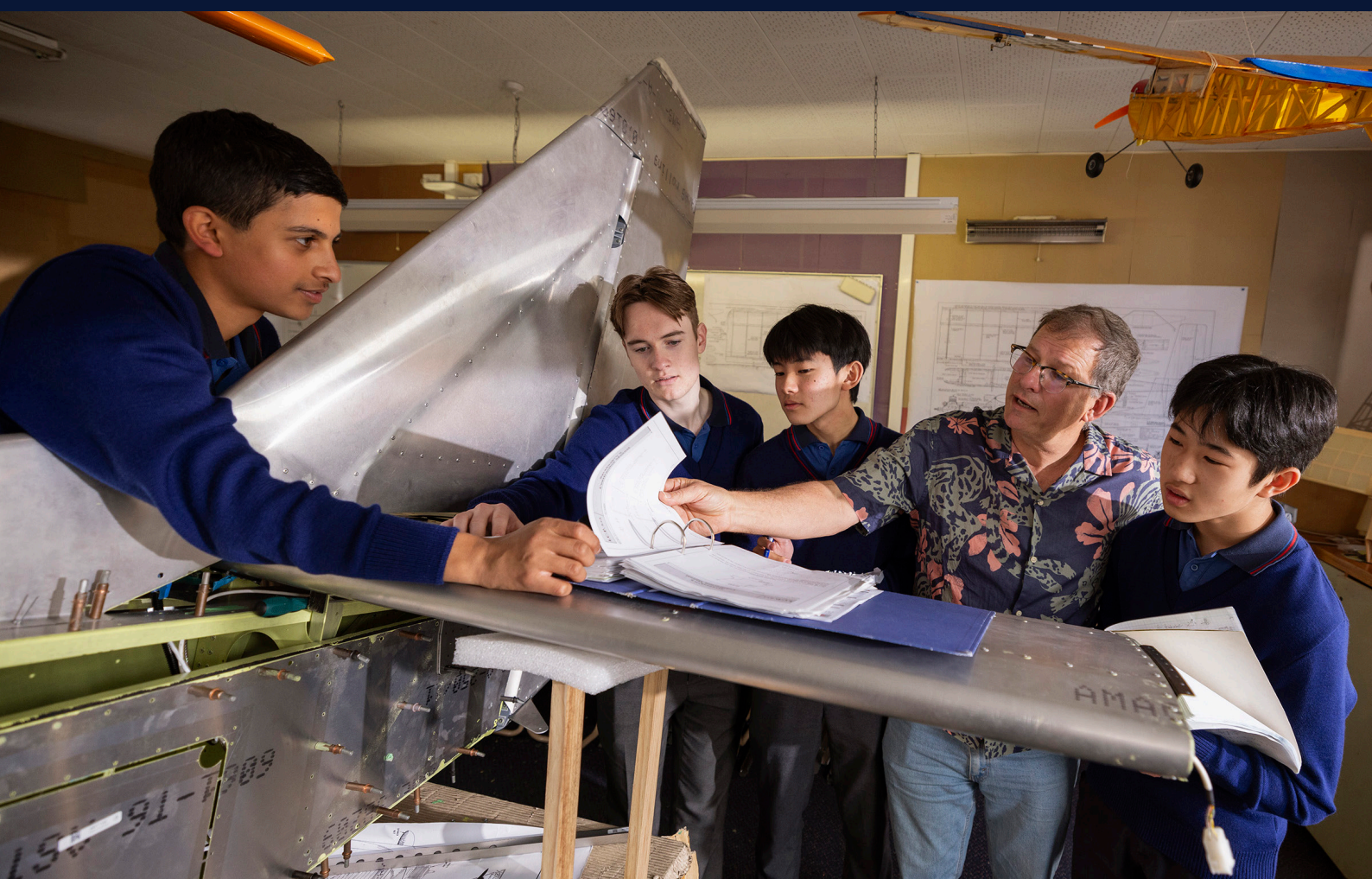


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Board chair's foreword

He kupu arataki nā te Kaiarataki

I am pleased to present our Annual Report for 2023/24.

Education New Zealand Manapou ki te Ao (ENZ) has spent this year firmly focused on value: the value that international students bring to New Zealand, and the value that our organisation brings to NZ Inc.

The value of international education is apparent on two levels: the immediate economic value that comes from the investment that international students bring into our economy; and the enduring community and diplomatic value that accrues when international students are here and contribute richness to our education system, and when they take their love for New Zealand home with them, and carry that throughout their lives.

In the year in review, international education contributed \$3.34b in value to New Zealand. Over the year, all subsectors experienced growth, and in what was the first full academic year since our borders reopened, there were 69,135 enrolments with New Zealand education providers, a 67% increase compared to the full year in 2022.

To contribute to this growth, ENZ had four key areas of focus in 2023/24:

- Our **offshore marketing efforts**, focused on raising awareness of New Zealand as a high-quality education destination (see p.23).
- Our **data and insights** work, which contributes to our collective understanding of markets and of student experience (see p.24 and p.27).
- Our **sector support**, building global connections and strengthening our collaboration across the public and education sectors (see p.29).
- Our **scholarships programmes**, which we administer on behalf of public sector partners, including the Ministry of Foreign Affairs and Trade (see p. 35).

We are grateful for education and public sector input as we developed a new three-year strategy, which sets out a revised approach to market selection and diversification; retains a strong focus on sector growth; and consolidates our role in enhancing New Zealand's global education brand.

Alongside this work we have been reviewing our impact measures, with a few more changes to come in the year ahead. Looking at this annual report, you will see that ENZ has demonstrated strong performance across most of its measures, successfully increasing brand awareness in target markets, and achieving high satisfaction rates amongst sector partners for our events and services. We have also made significant progress in building global connections, with high satisfaction rates for delegation visits and international introductions. In addition, we have established baselines for seven new measures to better align with Government's goals.

The Board of Manapou ki te Ao wishes to thank Dr Linda Sissons, who has acted in the role of Chief Executive for much of the year in review. We are grateful for her leadership in a time of change – and together we welcome our new Chief Executive, Amanda Malu, to the helm.

I would also like to acknowledge the significant contribution of Rachael Tuwhangai, who left our Board in June this year after almost six years of significant service, both on the Board and on our Audit and Risk Committee.

Looking back, the 2023/24 year was a highly productive period for ENZ and the sector. Looking ahead, I am optimistic about the future. We have tackled some big challenges together and are ready to make the most of the opportunities before us, on behalf of and alongside the sector, our international students and their families, and communities throughout New Zealand.

Ngā mihi nui



Tracey Bridges
Board Chair

31 October 2024

Acting Chief Executive's foreword

He kupu arataki nā te

Tumu Whakahaere Whakakapi

As Acting Chief Executive for the period in review, I am proud to report on a year of strategic progress and positive achievements for ENZ.

The new Government set ambitious targets to amplify and grow New Zealand's global presence and for international education. These were clearly set out in practical terms in ENZ's Minister's Letter of Expectations for 2024.

As a contributor to the overarching goal of doubling the value of export earnings in the next decade, ENZ is tasked with increasing the number of international students in New Zealand and attracting them from a more diverse range of source markets than traditionally. In order to do this ENZ worked very closely with both sector and NZ Inc partners to categorise potential markets as "Grow", "Maintain", or "Explore", each with relevant action plans. This approach was already bearing fruit by the end of the reporting period.


ENZ is the Government's sole agency dedicated to promoting New Zealand as a preferred destination for international students. In November 2023 we launched Learn New Every Day, a brand campaign bringing to life on a typical Kiwi day, what it is like to be an international student in New Zealand. Launched first in five Southeast Asian countries, the campaign quickly generated 350.7m impressions and 1.9m engaged sessions on the Study With New Zealand website. The campaign was refreshed and launched into further markets throughout the reporting period and is proving its value.

Our Minister’s expectations included working closely and co-operatively with our partner agencies in the public sector. Two major examples of this stand out. In February ENZ joined a working group of exporting agencies jointly convened by Ministry of Foreign Affairs and Trade (MFAT) and New Zealand Trade and Enterprise (NZTE) to work together on the challenges and priorities for doubling export value. And ENZ and Immigration New Zealand agreed to jointly fund a short-term shared position focused on communications for customers that are common to both agencies.

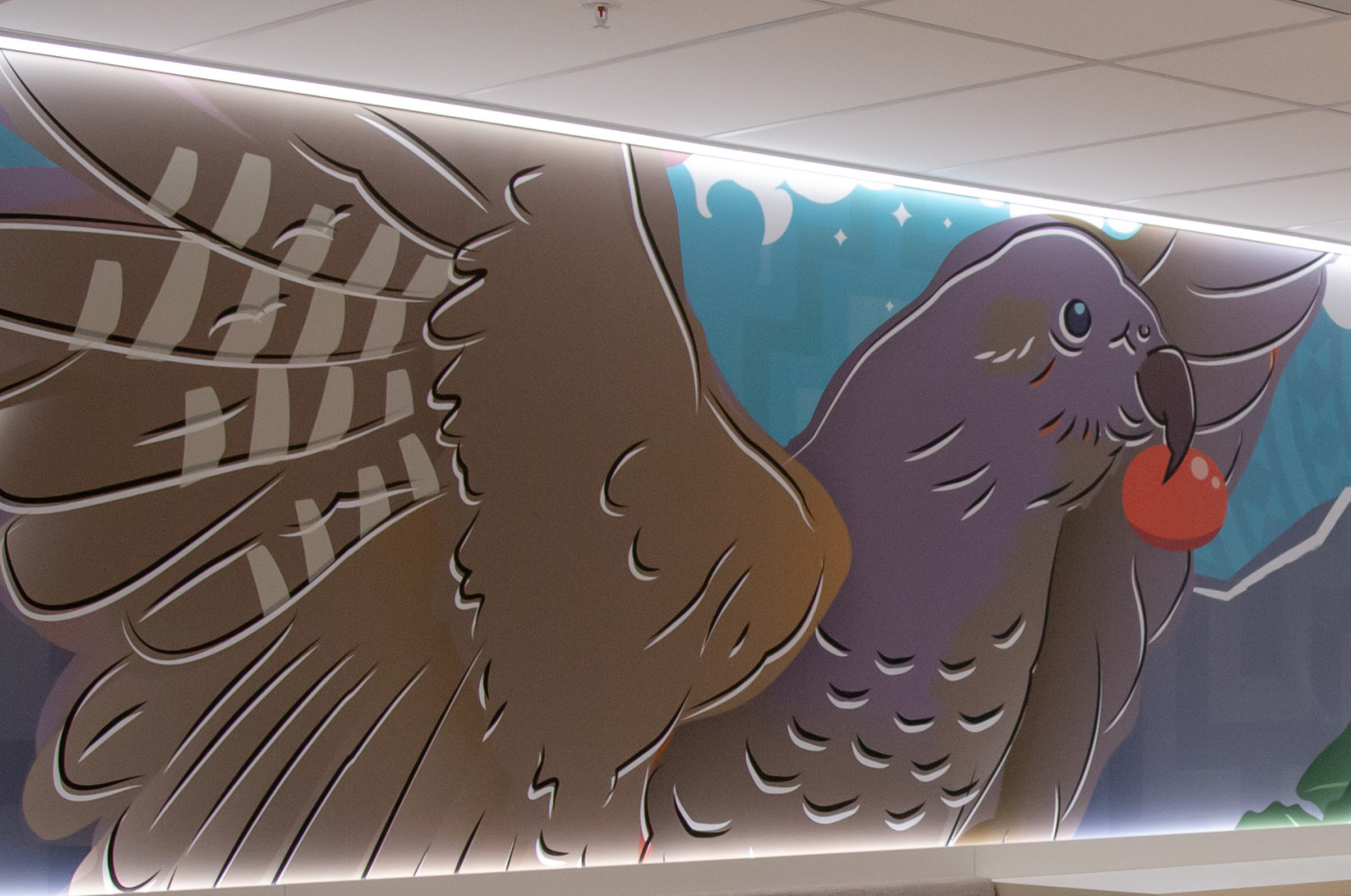
Attracting students to New Zealand is only the first step, and ENZ closely monitors their experience in our learning institutions and communities. We were delighted when the International Student Experience Survey 2024 showed 86% positive experience, with 41% (up from 33% in 2023) rating their overall experience as “Excellent”.

As a public sector entity, ENZ met the Government’s instructions to deliver fiscal efficiencies in 2023/24. Our Minister’s additional instruction was to do this while maintaining focus on the core functions of offshore promotional and marketing activities, and this was achieved, as our results demonstrate.

Finally, I would like to thank the ENZ team for their hard work and support. It is my view that ENZ is well positioned to lead the continued revitalisation of our sector.



Dr Linda Sissons
Acting Chief Executive



2023/24 Highlights



69,135

international students studying towards a New Zealand qualification

\$3.34billion

in economic contributions from New Zealand's international education sector



Prime Minister's Scholarships

126

 Scholarships awarded for study in Asia

12 groups were awarded a group scholarship for Asia

60

 Scholarships awarded for study in Latin America

Eight groups were awarded a group scholarship for Latin America

3000+

 in-person and virtual attendees at ENZ events

28

 ENZ events for international education

Big and small, global, local, online, hybrid and in-person

13

 Senior ministerial and sector delegations

Brazil, Canada, Chile, China, India, Japan, South Korea, Thailand, USA, Viet Nam, and Singapore

Manaaki New Zealand Scholarship



876

completed scholarships

Programme

In the year to June 2024, **876 scholars completed** their Manaaki New Zealand scholarship

Digital engagement



2 million

Active visits to Study With New Zealand

2.2 million

New users

64,206

Sign-ups

21,986

Enquiries to education providers

Public perception

72%

New Zealanders believe international students benefit New Zealand





Our purpose

Tō mātou kaupapa

Who we are and what we do

Ko wai mātou, he aha ā mātou mahi

Education New Zealand Manapou ki te Ao's (ENZ) vision is a thriving and globally connected Aotearoa New Zealand through world-class international education. To fulfil our vision, our focus will be to more than double the 2023 value of international education export earnings by 2027.

Our name, Manapou ki te Ao, has two parts:

1. Manapou means supporting and sustaining life which allows growth and progression.
2. Ki te Ao is a call to action for us to take New Zealand's education to the world.

Our name defines our part in enabling students to flourish and creating the world's next generation of problem solvers.

ENZ informs and connects the international education sector and partners for mutual economic, social and cultural benefits for New Zealand. ENZ achieves this with Te Tiriti o Waitangi (Te Tiriti) as our foundation.

ENZ has several functions under section 511 of the Education and Training Act 2020.

Promoting New Zealand education offshore

- Deliver strategies, programmes and activities for promoting New Zealand education overseas, together with providers and other government agencies.
- Promote New Zealand as an educational destination for international students.
- Promote the provision of New Zealand education and training services overseas.

Managing international education activities for the government

- Manage, with other government agencies, activities undertaken by representatives appointed to act on behalf of the New Zealand Government in relation to international education.
- Administer any international programmes or activities that are consistent with the Government's policy on international education.
- Work with other agencies to ensure international students are adequately supported while living and studying in New Zealand.

Undertaking research and advice

- Research international education markets and marketing strategies.
- Provide information, advice and assistance to providers on strategies to promote industry coordination and professional development.

Providing information to international students in New Zealand

- Provide information to international students about living and studying in New Zealand.
- Foster collaborative networks with former international students.

In addition, ENZ's areas of focus and investment align to our Letter of Expectations and the Government's objectives for revitalising and growing international education.

New Zealand International Education Strategy

The New Zealand International Education Strategy 2022–2030 (NZIES) sets out a plan for the international education sector's revival and delivery of high value benefits for all New Zealanders. ENZ's strategic goals and initiatives support the delivery of the NZIES outcomes.

In delivering these outcomes, ENZ will focus on attracting students from a diversified range of markets by:

- Promoting New Zealand as an attractive international education destination
- Building preference
- Supporting sector capability development.

To achieve this, ENZ works with the international education sector and other government agencies on and offshore. We also ensure the international education sector is aware of the Government's decisions and priorities for the sector.

Wider government priorities

As a Crown Agent, ENZ also gives effect to the Government's policies. ENZ upholds the purpose, principles and values of the public service when carrying out our functions.

ENZ continues to adhere to the expectations outlined in the Enduring Letter of Expectations around delivering better results and improved public services for New Zealanders, while managing within tight fiscal constraints.

Our commitment to Te Tiriti o Waitangi

ENZ is committed to giving practical effect to the Crown's Te Tiriti o Waitangi responsibilities, including delivering on Ka Hikitia – Ka Hāpaitia and Tau Mai Te Reo in our work and giving effect to Te Tiriti obligations in the Education and Training Act 2020.





**Our operating
environment**

Te taiao e mahi nei

International education overview

International education is a key sector supporting the Government's goal to revive the New Zealand economy. It is one of New Zealand's largest export sectors. It creates jobs to deliver economic value and is integral to building enduring relationships between New Zealand and the world.

As a globally competitive industry, the pace of change within international education is accelerating. This is driven by global mega trends including digital transformation, climate impacts, a rising middle class, aging populations in some markets and growing young populations in others.

International education comprises international students, education providers, 100+ businesses delivering education products and services offshore, onshore and offshore education agents, local economic development agencies and government agencies.

Sector peak bodies give representation to the various types of education providers and student associations represent international students.

At 30 September 2023, 921 education providers were signatories to the Education (Pastoral Care of Tertiary and International Learners) Code of Practice 2021.

Student attraction

With the passing of the COVID-19 pandemic, global demand for overseas study has returned to growth. ENZ is now seeing a resurgence in the number of students seeking an international education experience.

Prospective international students and their parents select the destination country based on their awareness of, and preference for, that country. Many factors influence this decision, including policy settings. As a result, driving student awareness and preference continues to be a key focus.

Furthermore, with recent changes in our competitors' settings, ENZ anticipates greater interest from prospective students. The opportunity is to grow the number of prospective international students who like what New Zealand has to offer and consider New Zealand for their study.

ENZ understands that prospective international students are now applying for student visas from more countries than pre-pandemic. While this complicates our ability to predict what proportion of students granted a visa will ultimately choose to study in New Zealand, further growth in international student numbers is anticipated in 2024/25.

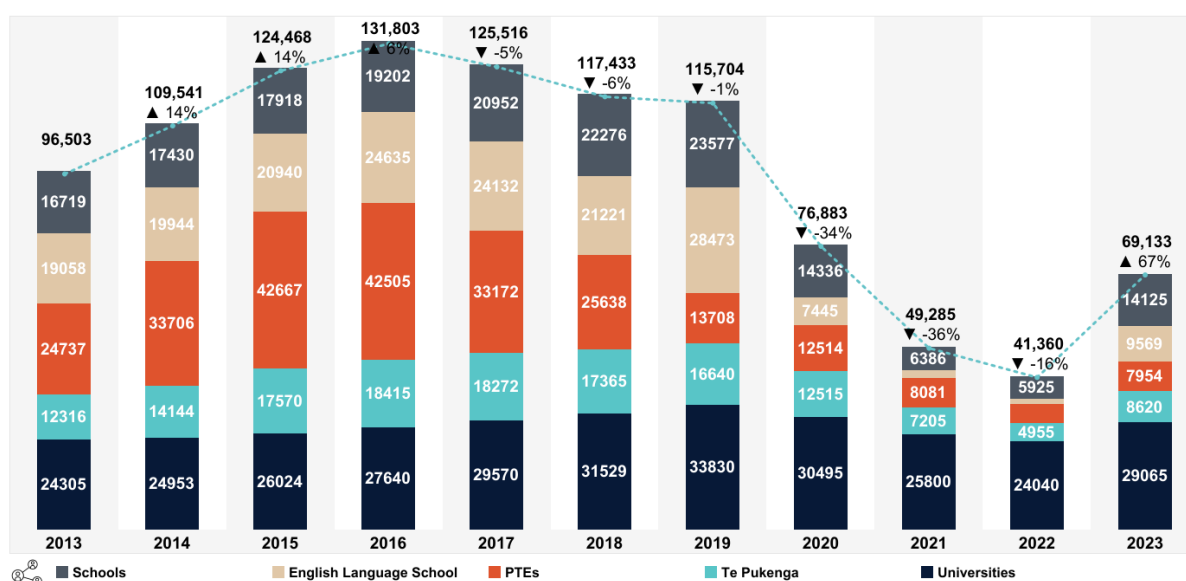
International student enrolment

Interest in New Zealand's education offerings remains high, with international student enrolments in 2023 – the first full academic year since borders reopened in 2022 – exceeding 69,000. This is a 67% increase compared to the full year in 2022 and 60% of annual enrolments in 2019. This increase in enrolments confirms New Zealand as an attractive place to study, offering a quality learning experience inside and outside the classroom and in a safe, welcoming environment.

The pace of recovery has varied between the subsectors and education providers, with international student enrolments at universities having increased faster than other parts of the sector. The university subsector saw the strongest recovery with 29,065 students, representing 86% of 2019 enrolments. Universities and schools are New Zealand’s two largest subsectors for international students.

Growth in school enrolments was driven by higher numbers of short-term international students in 2023. However, the recovery in the primary school subsector was slower than for the intermediate and secondary school subsectors.

When comparing 2023 enrolments with 2019, other subsectors are experiencing a slower recovery, including New Zealand Institute of Skills and Technology (NZIST) / Te Pūkenga at 52% of 2019 and English Language Schools (ELS) at 34%. In 2019, there were ELS enrolments in all New Zealand regions. In 2023, there were enrolments only in Auckland, Bay of Plenty, Canterbury, Nelson and Otago regions.

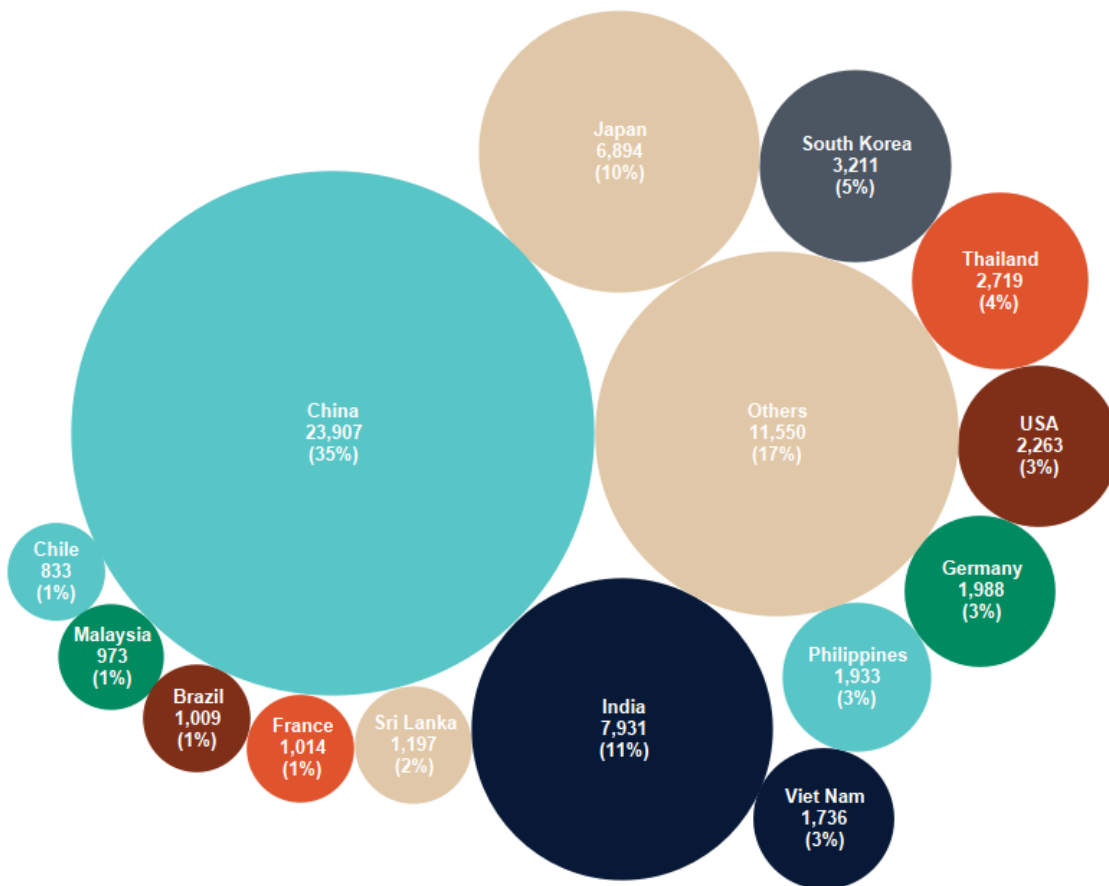


Our markets

Globally, Asia continued to be the main source region for international students. Most international tertiary students studying in the OECD and its partner countries came from Asia (57%). As with all New Zealand’s competitors in the international education sector, China is the largest source market at 35%.

India is second largest at 11%, Japan at 10%, South Korea at 5% and Thailand at 4%. Of the other source countries, no other country represented more than 4% of total enrolments.

At the Government’s direction, ENZ is focused on diversifying source markets by looking to balance the strong China market with a group of existing growing and emerging markets. These include key ASEAN countries, Viet Nam, Indonesia, Thailand, Malaysia and the Philippines, and high-income, developed economies, Japan, South Korea, USA and Europe. In 2024/25, ENZ will also support New Zealand’s focus on priority Free Trade Agreement markets including the Gulf Cooperation Council and India.



State of the sector

At July 2024, the immediate end of the reporting period, there were a little over 100 fewer providers with international students than in 2019. Private Training Enterprises (PTE) and schools have been impacted by the pandemic and the loss of capability and capacity. While the sector is smaller than before, students returning in good numbers means there is an opportunity for growth.







**Our strategic
intentions and
achievements**

**Ā mātou whāinga
rautaki me ngā
whakatutukitanga**

ENZ’s strategic framework guides its outlook and strategic direction. This framework is anchored in ENZ’s purpose to deliver enduring social, cultural and economic benefits to New Zealand by taking New Zealand education experiences to the world.

The framework aligns with broader government education strategies, which envision a thriving and globally connected New Zealand through world-class international education.

MANAPOU KI TE AO STRATEGY 2023-2027



Ngā Manapou



MANAAKITANGA



KAMIAKITANGA



BE ONE



BE BOLD



AROHA

Outcome
A thriving and globally connected Aotearoa New Zealand through world-class international education

Vision
Transforming lives through international education experiences

Strategic statement
With Te Tiriti as our foundation, we will empower and connect the international education sector globally and partner for mutual economic, social and cultural benefits for Aotearoa New Zealand

Goals

1 Grow inbound student mobility for Aotearoa New Zealand



2 Support sector capability development



3 Build global connections



4 Encourage and support innovation in the sector



5 Drive operational excellence



Goal 1: Grow inbound student mobility for Aotearoa New Zealand

Strategic intention

ENZ's strategic intention is to increase awareness of New Zealand as an international education destination and support the international student experience.

Achievements

Learn New Every Day brand campaign

The 2023/24 financial year marked the development and release of ENZ's new brand campaign, Learn New Every Day.

Following the awareness-focused I AM NEW campaign, designed to put New Zealand back 'on the map' when the borders reopened in August 2022, the brief was to develop a campaign that both stood out from our competitors and directly addressed the benefits of a New Zealand education.

To ensure campaign success, ENZ pre-tested two campaign concepts in in-depth interviews with students and parents across China, South Korea, India and Viet Nam. These students were looking to complete their education internationally in the next 1–3 years at either university, NZIST / Te Pūkenga, or a high school or private training establishment. Learn New Every Day was the preferred concept. It grabbed attention and was seen to be distinctive to New Zealand.

Learn New Every Day was launched into market in November 2023 in India, Japan, South Korea, Thailand and Viet Nam, and in China in January, alongside a programme of influencer activity.

Along with video material, banners and other brand assets, the Study With New Zealand website was refreshed with new imagery collected during the video shoot, and new content across nine languages.

In support of Learn New Every Day, additional resources for agents, designed to address preference for New Zealand as a destination, included five new sector brochures and student experience videos. These videos featured students from China, the Philippines and Japan respectively and their school, vocational education, and English language school experiences.

In total, across the reporting period, Learn New Every Day and associated activities generated an excellent 350.7m impressions excluding China (an impression is an opportunity to see our campaign), 1.9m engaged sessions on Study With New Zealand, close to 64,000 sign-ups to ENZ marketing communications, and 56,000 contacts with education providers as either a visit to their website or a formal enquiry.

Social media channels continue to be important for reaching prospective students. Followers on Study with New Zealand channels have reached 1.1m on Facebook, 1m on Instagram, and campaign activity reached 67.2m and 60.3m respectively.

Global Brand Tracking Survey

The Global Brand Tracking Survey plays a crucial role in assessing the perception and preference for New Zealand as a study destination among international students. In the 2023/24 financial year, ENZ established a new baseline with 4% of survey participants indicating New Zealand as their top preference for a study destination. This result, however, is not directly comparable to previous years due to changes in the survey's methodology, which included a larger set of competitor countries for students to choose from. This change likely lowered the preference score for all countries, including New Zealand.

The survey results provide valuable insights into the effectiveness of ENZ's marketing strategies and brand positioning.

Public perception

Every year, ENZ monitors New Zealanders' perception of international education. In a survey of 1,100 New Zealanders conducted in December 2023, 75% of respondents believed that international students benefit New Zealand. The Ipsos Fast Facts survey commissioned by ENZ, which drew responses from all regions of the country, saw 80% of respondents highlighting economic benefits, particularly in local communities, as a key reason for their positive view.

The results of the 2023 survey highlighted the continuing growth in support for international students and their positive impact on New Zealand since 2016, when only 57% believed international students helped the New Zealand economy and economic growth.

Engagements in key markets

NAFSA Conference participation and partnerships

ENZ participated in the 76th annual NAFSA Association of International Educators Conference in New Orleans. The Conference is the largest international education event in the world and had just over 9,500 attendees. ENZ's presence reinforced New Zealand's commitment to maintaining and increasing its global brand awareness in the international education sector. ENZ and the sector showcased New Zealand education products and services to professionals through the conference and networking events.

The post-event survey revealed that 50% of the eight institutions that attended NAFSA were very satisfied, resulting in a high net promoter score (NPS) of 88%. Each institution held an average of 36 meetings, with 3.3 new partnerships formed on average. NAFSA serves as a vital networking hub for international educators and government agencies, promoting New Zealand's education providers, including universities.

ENZ's work at the Conference, led to Dr Fanta Aw, CEO and Executive Director NAFSA, and Dr LaNitra Berger, NAFSA President and Chair of the Board of Directors, visiting New Zealand in August 2024.

PTE roadshow in the Philippines

ENZ conducted its first-ever PTE roadshow in the Philippines, a key growth market for the 2024/25 financial year. The roadshow included agent seminars and education fairs across three major cities, Manila, Cebu and Bacolod, attracting significant interest and helping to increase brand awareness of New Zealand's PTE offerings.

These events included seminars for education agents and fairs for students. In Manila, 9 PTEs gave

presentations to 37 agents. The education fairs were well attended, with 370 visitors in Bacolod and 150 in Cebu. The events were highly successful, with 90% of the participating providers reporting extreme satisfaction. All providers said they would recommend the roadshow to others, resulting in a perfect net promoter score of 100.

This result highlighted the strong interest in New Zealand's educational opportunities and enhanced the profiles of participating PTEs.

Student fair in South Korea

More than 300 prospective students attended the fair to talk to the 27 education providers that represented New Zealand education across the school, vocational, English language and university sectors.

This was ENZ's first student fair in South Korea following a four-year gap, and the attendance from prospective students and parents, who have a strong interest in studying in New Zealand, demonstrated the value of the event. Sector representatives were positive about the quality of the visitors, many of whom had done research before attending the fair.

Many New Zealand providers took up the opportunity to engage interpretation services that ENZ had arranged, which, along with bilingual signage, provided a welcoming atmosphere for the Korean attendees. Interestingly, there was strong interest from attendees in New Zealand primary and intermediate schools.

Student fair in Thailand

A record-breaking 1,630 visitors attended ENZ's student fair in Thailand in late August 2023, demonstrating the growing interest in New Zealand as an offshore study destination. More than 50 New Zealand education providers were represented, including the school, vocational, English language and university sectors. Feedback from sector representatives was very positive, noting the high number of attendees, and that prospective students had clearly researched New Zealand and its educational offerings prior to the fair.

Familiarisation visits

Education agents remain a critical channel for attracting international students. During the financial year, ENZ conducted successful familiarisation visits ('famils') with agents, media and schoolteachers. Famils provide in-depth knowledge of New Zealand's education system, leading to more accurate promotion in their respective markets and thereby increasing awareness of New Zealand's education offering.

In March 2024, ENZ hosted separate famils for education agents from Korea, Brazil and Germany; a media famil from China; and a schoolteachers' famil from Japan. These engagements use a targeted approach, where each famil can focus on a specific area within the overall market and give the opportunity to cater to its unique needs and demands.

German agent famil

ENZ successfully led a famil trip for four German agents from 4 March 2024 to 14 March 2024, in collaboration with the Brazil agent famil. The agents visited 18 New Zealand schools, focusing on lesser-known high schools that highlighted the integration of te Ao Māori. Germany, a key market for New Zealand schools, saw high interest, with German students representing 10% of 2023 school enrolments and had a 99% student visa approval rate.

The famil group, representing 11 agency offices and 230+ staff, generated positive feedback from New Zealand providers, particularly through networking events in Christchurch. After the trip, agents expressed strong satisfaction and a higher likelihood of promoting New Zealand as a study destination, driven by the inclusivity of schools and their unique experiences.

Brazilian agent famil

ENZ successfully led a famil trip for four Brazilian agents from 4 March 2024 to 14 March 2024, in collaboration with the German agent famil. Brazil is a key market for New Zealand's English language schools, with student numbers rising 52% from 2022 to 2023. The agents visited 20 education providers across four cities and attended networking events in Auckland and Christchurch, which helped foster partnerships between providers and agents.

The agents expressed strong interest in high schools and higher education, and emphasised the importance of accommodation, homestays and pastoral care for students. They were highly satisfied with the trip, praising the personal connections made and the manaakitanga (hospitality) shown by ENZ.

ENZ has continued working with Brazilian agents and the Brazilian Educational & Language Travel Association (Belta) to promote New Zealand as a study destination, including delivering agent training in São Paulo and supporting follow-up visits by New Zealand providers to Brazil.

Chinese media famil

The Chinese media famil, organised by ENZ, aimed to enhance New Zealand's reputation as a desirable study destination through influential Chinese media channels. ENZ hosted three prominent Chinese media figures, including two senior journalists and a key opinion leader (KOL), who visited Wellington, Christchurch and Auckland.

Key achievements resulted from the China media famil.

- The KOL, "Super Dad," produced a video that garnered 310,000 views, with a second video in production.
- Jiemian, a leading Chinese media outlet, published a feature article with 192,000 views, with another article planned by year-end.
- Sanlian Weekly is preparing a comprehensive article on New Zealand's education system, set for publication by September.

ENZ also co-hosted the New Zealand-China Early Childhood Education (ECE) Symposium, which attracted 100,000 views, reflecting strong interest in bilateral educational collaboration. These media initiatives have significantly increased New Zealand's educational visibility in China, supporting future student recruitment.

Japan Girls' School teacher famil

The Japan Girls' School teacher famil, sponsored by ENZ and Air New Zealand, brought eight teachers from Japan's Kanto and Kansai regions to Taranaki, Whanganui and Manawatū from 25 March 2024 to 29 March 2024. Japan is a key market for New Zealand's education sector, representing 10% of international enrolments in 2023, with particularly strong interest in schools (22%) and English language programmes (29%). The visit aimed to showcase New Zealand's educational opportunities and support partnerships with Japan. All participants were 'extremely satisfied' with their experience and were likely to recommend New Zealand as a study destination.

Information sharing with international students, agencies, and sector groups

International Student Experience Survey

To understand the experience of living in New Zealand and studying with a New Zealand education provider, the International Student Experience Survey 2024 collected insights and data directly from international students.

These insights and data help ENZ and the sector understand what is being done well and what could be improved across a range of student experience aspects. Key aspects include making study arrangements, arrival and orientation, education experience, living experience, people and connections, value for money, and work experience opportunities.

This comprehensive survey also provides an opportunity to benchmark the student experience over time and is a significant piece of research led by ENZ.

Key findings were:

- 86% of surveyed international students rated their overall student experience positively, up from 84% in 2023.
- 41% of international students who responded to the survey rated their overall experience in New Zealand as 'excellent', up from 33% in 2023.
- Students were most likely to report feeling positively about people and connections (90% positive, up from 88% in 2023) and the education experience in New Zealand (87% positive, up from 85% in 2023) in New Zealand.
- Students were least likely to report feeling positively about value for money (65%, up from 64% in 2023) and work experience opportunities (58%, down from 64% in 2023) in New Zealand.
- 66% of international students reported having used an education agent or advisor. Most students reported positively on their agent's knowledge of their education provider's application process (84%, up from 81% in 2023) and New Zealand application options (81%, up from 77% in 2023), that agents acted in the students' best interest (80%, down from 84% in 2023), and that agents reduced the time taken to complete their application (79%, down from 83% in 2023).

Bringing international students and agencies together

The Auckland Agency Group is a forum that focuses on international student issues and opportunities, and identifies resources to support the student community.

It is chaired by ENZ and made up of central and local government agencies in Auckland, including representatives from the Ministry of Education, the New Zealand Qualifications Authority, the Tertiary Education Commission, the Ministry of Foreign Affairs and Trade, New Zealand Police, ENZ, Tātāki Auckland Limited, Auckland Council, the Ministry for Ethnic Communities, and Health New Zealand, as well as the New Zealand International Student Association and Auckland-based student associations.

The group met in November 2023 and May 2024. A key new initiative was to bring together international students and local senior citizens to connect in Auckland. The initiative was born out of an idea raised at an earlier meeting and has led to an ongoing programme to support international students with their connections to local communities and community building.

NauMai NZ Student Portal

ENZ's international student portal for students in New Zealand, NauMai NZ, is regularly updated to remain relevant and useful. Recent updates include information on water safety, online safety, and Inland Revenue. ENZ used the NauMai NZ database to assist Immigration New Zealand to warn students about a visa-related phone scam and to send targeted summer break safety advice.

In November 2023, ENZ hosted a successful livestream on employability through the NauMai NZ WeChat mini programme. The livestream attracted 238 views, 953 likes, 40 comments, and 17 shares, showing improved engagement compared to previous topics. Another livestream in April 2024 focused on job preparation for STEM students.

These initiatives enhance the international student experience by providing valuable resources and support, helping students succeed in New Zealand.

Goal 2: Support Sector Capability and Development

Strategic intention

ENZ's strategic intention is to build international education sector capability.

Achievements

2024 sector survey

ENZ's annual sector survey in June 2024 saw a 40% response rate, up from 34% in 2023. The survey found several key achievements.

- 77% of providers valued ENZ's support, exceeding the target of 75% and improving from 73% in 2023.
- 70% were satisfied with introductions facilitated by ENZ over the past year.
- Digital services, such as E-News and the ENZ corporate website, were widely used, with advice from ENZ staff being the most important resource.
- Providers praised ENZ's collaboration and engagement efforts, highlighting the value added by these interactions.

Overall, the survey shows that ENZ's support and services are highly valued and contribute significantly to the international education sector.

New Zealand International Education Conference – NZIEC KI TUA 2023

The New Zealand International Education Conference – NZIEC KI TUA 2023 – was held at Te Pae, the Christchurch Convention and Exhibition Centre in Ōtautahi Christchurch, from 16 August 2023 to 18 August 2023 with over 600 delegates in attendance.

This was the first in-person conference since 2019 and marked the 30th NZIEC KI TUA. The theme for NZIEC KI TUA 2023 was Te Ara Ki Tua, which translates as 'the pathway forward'. This acknowledges both the 30th anniversary of NZIEC KI TUA and the rebuild journey that lies ahead for the sector.

The People's Republic of China was the Country of Honour at NZIEC KI TUA 2023. China Education Minister Huai Jinping led a delegation of education representatives and officials to New Zealand and the conference was an anchor event for the inbound visit. Minister Huai provided a toast at the gala dinner alongside the then New Zealand Education Minister, Jan Tinetti, and delivered a keynote presentation at the global plenary.

- Our post-event survey results were very positive, with 88% of the attendees satisfied or very satisfied with NZIEC KI TUA 2023 and only 3.5% not satisfied.
- University affiliates (95%) were more satisfied than school affiliates (86%), yet schools had a higher NPS (+25) than universities (14%). 44% of the attendees felt more confident in the sector's direction, 53% in its resilience, while only 7% felt less confident in either.

New Zealand Education Agent Course (NZEAC)

The International Consultants for Education and Fairs (ICEF) Academy, in collaboration with ENZ, has developed the New Zealand Education Agent Course. This online course was launched in June 2024 and is designed to support the professional development of education agents who specialise in promoting New Zealand as a study destination. The course delivers comprehensive insights into New Zealand's education system, culture, and policies, ensuring that agents are well-equipped to offer accurate, and up-to-date guidance to prospective international students.

The collaboration between ICEF Academy and ENZ underscores the commitment to leveraging digital platforms to enhance the capabilities of key stakeholders in the sector.

The results at the end of 2023/24 showed attendance increasing.

Month	Enrolments	Starters	Completed
June 2024	183	153	17
July 2024	435	379	110

Sector capability building

ENZ continued to support the sector with workshops and webinars, equipping providers with the knowledge and tools they need to grow and thrive.

One notable event was the ITENZ International Education Forum 2024. At this forum, ENZ presented findings from the 2023 surveys, which focused on New Zealanders' perceptions of international education value and international students' experiences. This presentation provided valuable insights into the current state of international education in New Zealand.

Additionally, ENZ conducted a webinar series called 'Insight Accelerators'. These sessions were specifically designed to share information relevant to the PTE subsector. The webinars covered a range of topics, including the Learn New Every Day campaign and the 2023 Ministry of Education Student Enrolment Data, providing PTEs with crucial information to inform their strategies.

For the school sector, ENZ ran monthly webinar series. These webinars were tailored to address the unique needs and opportunities within the school sector. Topics explored in these sessions included potential opportunities for primary and intermediate schools, as well as the prospects for growth in the Vietnamese market. These webinars aimed to help schools expand their international education offerings and explore new markets.



Goal 3: Build global connections

Strategic intentions

ENZ's strategic intentions are to:

- Maintain and grow global connections with key stakeholders
- Develop and implement a consistent approach to the allocation, support, and measurement of ENZ managed scholarships globally
- Deliver the Manaaki New Zealand Scholarship Programme

Achievements

ENZ played a significant role in strengthening New Zealand's bilateral relationships through international education. This role was recognised as a key component in New Zealand's engagements with targeted markets.

Prime Minister's trade missions

International education was a key strand in the recent Prime Ministerial Trade Missions, with international education representatives participating to achieve significant deliverables.

Case study: International education a focus in the Prime Minister's Southeast Asia trade mission

Introduction

In April 2024, New Zealand Prime Minister, Rt Hon Christopher Luxon led a Southeast Asia trade delegation to strengthen bilateral relationships and economic ties.

This case study examines the mission's impact on New Zealand's education sector. The week-long mission included representatives from various sectors, aiming to enhance partnerships and showcase New Zealand's expertise in innovation, clean technology, and education.

Key outcomes for international education

Educational agreements

The trade mission advanced New Zealand's international education sector. Bilateral partnerships were celebrated, highlighted by Massey University's agreements with Thailand's Office of the Basic Education Commission for English teacher training and Singapore's PSB Academy for an offshore campus.

Alumni engagement

Alumni engagement was another crucial aspect of the mission. Events in Thailand, including a network gathering and the Prime Minister presenting awards to alumni and associations, reinforced

the importance of international education in bilateral relationships. These activities directly support ENZ's strategic measure of leveraging international education as a key factor in strengthening ties between nations.

Sector visibility and promotion

The mission significantly boosted sector visibility. This increased exposure aligns with ENZ's objective of enhancing brand awareness in target markets, potentially attracting more international students to New Zealand.

Impact

Compared to previous years' initiatives, this trade mission showed a 15% increase in sector participation and a 20% rise in the number of agreements signed. This demonstrates growing momentum in New Zealand's international education efforts in Southeast Asia.

The Prime Minister's trade delegation to Southeast Asia successfully highlighted the importance of international education in New Zealand's diplomatic and economic relationships. By aligning with ENZ's strategic goals and performance measures, the mission has likely strengthened New Zealand's position as a preferred destination for international students and a valued partner in global education initiatives.

Korea education cooperation arrangements

In May 2024, ENZ took steps to strengthen its strategic partnership with South Korea by signing two pivotal education cooperation arrangements aimed at enhancing English language proficiency and primary-sector training programmes. The two Education Cooperation Agreements (ECA) are between ENZ and:

- Korea Fisheries Resources Agency
- Korea Agency of Education, Promotion and Information Service in Food, Agriculture, Forestry, and Fisheries.

This initiative aligned with wider New Zealand government objectives under the Korea–New Zealand Free Trade Agreement and ENZ's broader objective to diversify and deepen educational collaborations with important Asian partners. The initiatives recognised South Korea's status as New Zealand's fourth-largest source of international students and the potential for mutual growth in educational exchanges.

Viet Nam Education Engagement Arrangement

In March, ENZ and Viet Nam's Ministry of Education and Training signed a new Education Engagement Arrangement (EEA). This three-year agreement, 2023–2026, replaced the previous Strategic Engagement Plan on Education 2020–2023. The EEA signified a commitment to collaborate in various educational fields.

The EEA is strategically aligned with the New Zealand government's goals. The EEA signifies a strong commitment to collaboration in various educational fields between New Zealand and Viet Nam. This collaboration encompasses a range of initiatives, including information sharing and joint development of English language programmes, and identifying opportunities for Vietnamese professionals to upskill through short courses and executive education programmes in New Zealand.

The EEA also explores areas of mutual benefit in core educational areas like English language

literacy, early childhood education, and STEM education. To further strengthen these ties, the EEA aims to facilitate student, lecturer, and researcher exchange programmes, and promote scholarship opportunities in both countries. Additionally, the EEA encourages institutions to actively engage in research collaboration, fostering knowledge exchange and advancements in both nations.

Premier Li and Minister Huai Visit

Chinese Education Minister Huai Jinping visited New Zealand alongside the visit of Premier Li Qiang from 14 June 2024 to 15 June 2024. This was significant as it was the second time in 12 months that Minister Huai visited New Zealand and represented an opportunity to strengthen bilateral education ties and highlight the education relationship.

A suite of education engagements in Auckland brought positive attention to the sector. This included a substantive visit to the University of Auckland, a bilateral meeting between Hon Penny Simmonds, Minister for Tertiary Education and Skills, and Minister Huai, and the New Zealand-China High-Level Education Forum. The forum convened major university representatives from both countries, including leaders of all 8 New Zealand universities and China's top 10 universities. New Zealand institutions signed 20 institutional-level arrangements with their Chinese counterparts, covering joint programmes, research, and academic mobility.

ENZ played a crucial role in facilitating the visit by organising key events, including the forum and the closing ceremony, showcasing New Zealand's educational offerings.

Prime Minister, Rt Hon Christopher Luxon and Premier Li provided remarks at the closing ceremony of the education forum, reinforcing the centrality of education to people-to-people links. At the closing ceremony, the China-bound Prime Minister's Scholarship for Asia awardees and New Zealand-China Tripartite Partnership Research Fund recipients were announced. China also announced 100 scholarships and 1,000 places in language camps for New Zealand students, as well as gifting language teaching resources.

Case study: India Connect – strengthening New Zealand–India educational ties

ENZ's India Connect initiative fosters global connections and enhances sector capabilities. This case study highlights the February 2024 New Zealand–India Education Connect Week programme outcomes.

Background

ENZ organised a high-level delegation to India, New Zealand's second-largest international student market, with all eight New Zealand universities represented.

Key Activities and Outcomes

1. Cooperation Agreements: ENZ signed two ECAs and one MoU with Indian institutions.
2. New Zealand Centre at IIT Delhi facilitated 10 research projects and a fellowship programme.

Impact

India Connect exemplifies ENZ's strategic international engagement – building partnerships, and enhancing New Zealand's global educational presence. It serves as a model for international

engagement, advancing New Zealand's position in global education.

Prime Minister's Scholarships

The Prime Minister's Scholarships for Asia (PMSA) and Latin America (PMSLA) boast a thriving alumni community since the PMSA's launch in 2013. ENZ hosted the programme's first in-person alumni events post pandemic, in Wellington and Auckland. Over 160 alumni registered, with roughly 110 attending across both events. The positive reception highlighted alumni's desire for networking opportunities.

These events showcased the enduring positive impact of PMSA and PMSLA on New Zealanders. ENZ remains committed to exploring new ways to engage with alumni for their continued benefit and the benefit of New Zealand.

ENZ ran two rounds to award individual and group scholarships for the PMSA and PMSLA Programmes. For the individual round:

- A total of 276 applications were submitted, 191 for PMSA and 85 for PMSLA. This was up nearly 100 applications compared to the round in 2022.
- 82 scholarships were awarded for PMSA, 36 for PMSLA.
- 27 of the initial applicants identified as Māori, with 23 being awarded the scholarship.
- Japan was the most sought-after destination for Asia, with 43 requests and Mexico the most popular for Latin America, having 30 requests.

For the group round, of the 38 submitted applications for PMSA, 12 were awarded for Asia including one group awardee for China including Hong Kong (SAR), which was announced as part of the visit by Chinese Premier Li from 14-15 June 2024. Eight group awardees were awarded a Prime Minister's Scholarship for Latin America, out of 22 applications.

The rounds continued to garner strong interest, with an increase in Māori applicants positively reflected in the applications and awards.

Manaaki New Zealand Scholarship Programme

In 2023/24, the Manaaki New Zealand Scholarship Programme continued to foster relationships for mutual benefit and progress the development goals of partner countries. ENZ and the Ministry of Foreign Affairs and Trade (MFAT) strengthened their partnership, with ENZ having taken on the operational management of the Manaaki New Zealand Scholarship Programme (MNZSP) in November 2022 for an initial five-year period. For ENZ, this collaboration aims to improve the strategic positioning of international scholarship programmes in New Zealand, improve the ability to capture scholar insights to inform improvement, and deliver closer connections with New Zealand education providers.

In 2023/24, just over 300 scholars began their tertiary journey in undergraduate and postgraduate programmes. The programme also supported over 20 vocational short-term courses, including geothermal energy, renewable energy, food and agri-business, good governance, and public health management, benefitting over 500 scholars.

ENZ and MFAT jointly hosted an inaugural Manaaki New Zealand Scholar Conference in May 2024 at the University of Auckland. Nearly 500 tertiary scholars from 54 countries studying at institutions across New Zealand were brought together under the theme of 'Enduring Connections: Global

Partnerships and Sustainable Development'. Attendee feedback was overwhelmingly positive, confirming that the conference left scholars feeling inspired, better informed, and connected to each other and New Zealand.

As part of ENZ's administration of the MNZSP, a brand development programme was delivered. The goal was for the Manaaki brand to be seen as 'a scholarship of choice' in the global education and scholarship market. The programme of work involved research with past and present scholars; development of the Manaaki story and brand attributes, including the visual identity; and development of brand assets, including letterhead, presentation templates, and banners.

Goal 4: Encourage and support innovation in the sector

Strategic intention

ENZ is committed to fostering innovation within the international education sector to ensure sustainable growth and resilience. During the 2023/24 financial year, ENZ undertook several initiatives to support and encourage innovation.

Achievements

COVID-19 Response and Recovery Fund (CRRF)

This programme, funded with \$10m from the CRRF, was designed to generate insights and recommendations for the Government on how the sector could become more sustainable and resilient. The programme focused on:

- Investigating the global landscape of tertiary education to understand factors that could enhance the sector's responsiveness to evolving student preferences and industry needs
- Piloting diverse international delivery models, including collaborations among universities for shared pathways for international students, Tiriti-led models, and online learning pilots
- Identifying new providers of international education, such as the EdTech subsector and industry players considering training or education services as part of their international offerings.

The CRRF funding enabled ENZ to explore these areas, aiming to transform and adapt New Zealand's educational offerings to better meet global demands and ensure long-term resilience and sustainability in the international education sector.

ENZ developed insights from the CRRF programme, compiled a series of project specific intervention maps and worked with MoE, NZQA and Tertiary Education Commission to develop recommendations on systems and approaches that will contribute to the sustainable development of the sector.

The programme insights revealed that building a thriving, diversified and resilient sector requires a more adaptive and responsive approach to the way the sector develops and delivers international education.

ENZ completed the CRRF programme on time, below budget and in scope – delivering the full 91-page report (Diversification of New Zealand's international education offerings: Insights and recommendations from COVID-19 response and recovery fund 2020–2023) to MoE and The Treasury in September 2023.

Additionally, a key insight for sustainable growth was the co-creation and activation of innovation and systems design across government, sector and industry – this programme of work continues to be developed under ENZ’s Opportunity Assessment Framework.

One example of the sector identifying diversified pathways for growth is the recent collaboration between the University of Auckland’s English Language Academy (ELA) and EdTech company Chasing Time English (CTE).



Southeast Asia EdTech delegation

An EdTech delegation supported by ENZ travelled to Singapore, Viet Nam and Indonesia in November 2023. The delegation included six core companies: Language fuel, Neurofrog, Chasing Time English, StepsWeb, Jix Reality, and PipiLearning and three other companies - Writers’ toolbox, Komodo wellbeing and Kami joining for specific elements. The purpose of the visit was to showcase education technology products and services, leverage the technology driven education innovation coming out of New Zealand and gain an understanding of the scale of the export opportunity. The programme included:

- Attending EduTech Asia in Singapore to understand the pace of digital adoption in education in Southeast Asia and the EdTech landscape
- Meeting Ministry of Education and Training officials to understand their digital education plans and strategies
- Meeting within market New Zealand Trade and Enterprise teams to understand the export landscape and local economy
- Visiting and attending workshops with schools and other education institutions’ teachers and leaders, to understand the procurement and partnership process
- Meeting local Kiwi businesses, EdTech businesses, and investors to explore investment options and partnership pathways.

All participating EdTech companies successfully referenced and leveraged their professional education expertise as learning designers, linguists, child psychologists, and educators, with research informed products and services, which impressed the many educators and officials met with in markets.

The three-day Viet Nam leg of the EdTech programme generated 17 local media articles in Ho Chi Minh City, showcasing the diverse impact New Zealand education technologies are making on learners and educators across the education sector.

Since November 2023, three of the New Zealand EdTech companies have undertaken market research in Viet Nam and explored distributor opportunities with the local Viet Nam Edtech service EdTech Agency.

One of the companies, Neurofrog, an acceleration platform that puts neuroscience-based parenting products and solutions into the hands of parents during the critical first 1,000 days of life, is launching a Joint Venture (JV) with OTB Healthcare Agency, a pregnancy community of 2m members in Viet Nam that provides support and education to Vietnamese parents at scale. The revenue for the first stage of the JV is forecast in the millions. Neurofrog has returned to Viet Nam twice since November 2023 with subsequent engagement with New Zealand government agencies and Ministry of Health representatives in Ho Chi Minh City.

Viet Nam market | EdTech Fireside Conversation. Speakers included: Darcy Vo of EdTech Speakia; Truman Pham of the Open Polytechnic, EdTechNZ, and Neurofrog's board; NZTE Trade Commissioner Scott James based in Viet Nam; and Tim Haynes CEO and Co-Founder Neurofrog EdTech. Some 40+ EdTech's attended this webinar conversation on the Viet Nam EdTech market opportunity.



Goal 5: Drive operational excellence

Strategic intention

ENZ's strategic intention is to give effect to the Crown's Te Tiriti responsibilities and take a customer-centric approach.

Giving effect to the Crown's Te Tiriti responsibilities

ENZ is committed to upholding its responsibilities under Te Tiriti o Waitangi and fostering a culturally competent and inclusive organisation. As part of our ongoing dedication to these principles, ENZ implemented several initiatives and strategies to embed Te Tiriti as a foundation of our work, enhance our relationships with mana whenua, and bring our Ngā Manapou values to life.

ENZ focused on bringing our Ngā Manapou values to life through supporting initiatives that embed Ngā Manapou and recognised our people through our Manatōa programme for those who exemplify our values in their mahi and interactions with others.

ENZ focused on increasing cultural competence and capability within ENZ. This included resources and activities to encourage staff to improve their te reo Māori skills.

Taking a customer-centric approach

ENZ's capabilities, systems, and processes have positioned it well to make a significant contribution towards its strategic goals. ENZ continued to develop a cross-functional sector/customer engagement framework which will be supported by a CRM tool.

ENZ continued to grow and refine our capabilities, systems, and processes, including integrating Power BI with its existing financial system. ENZ continued to support the sector to rebuild and broaden understanding of the value of international education by New Zealanders and providers.

Achievements

Giving effect to the Crown's Te Tiriti responsibilities

In pursuit of operational excellence, ENZ undertook initiatives to enhance its internal processes and staff capabilities. A key aspect of this was the focus on building cultural competency and awareness among staff, particularly in understanding and upholding the principles and articles of Te Tiriti. Over 85% of ENZ staff completed their Te Rito training, which was designed to empower them to incorporate Te Tiriti principles into their daily work.

This training aligned with Te Maihi Karauna, the Crown's strategy for Māori language revitalisation, and underscored ENZ's ongoing commitment to creating an inclusive workplace that respects and promotes Māori culture and language.

Furthermore, ENZ launched the 'Manapou' cultural competency app during Te Wiki o te reo Māori (Māori Language Week). This app is a technological solution aimed at improving staff cultural competency by making information about te Ao Māori (the Māori world) accessible to ENZ staff globally.

Taking a customer-centric approach

Power BI integration for enhanced decision-making and operational efficiency

ENZ integrated Power BI with its existing financial systems, enabling enhanced analytics and reporting capabilities. This integration allowed for more sophisticated data analysis, providing insights that help ENZ make informed decisions and improve operational efficiency. The use of advanced analytics tools is a testament to ENZ's commitment to adopting innovative solutions that enhance its operational capabilities and support a customer-centric approach.







Our organisation

Tō Mātou Tari

Our values

Ngā Manapou

Ngā Manapou (our values) means sustaining growth and supporting progression, and it's woven into everything at Manapou ki te Ao. ENZ strives to create a culture at ENZ where staff value the beliefs and culture of all ENZ people. Ngā Manapou inform who is hired, and guides how we behave with each other and engage with our external partners and clients.

Guided by the overarching principal of aroha, we say what we mean, listen respectfully and work together in everything we do.



Being a good employer

ENZ assesses our status as a good employer against the seven ‘good employer’ elements set out by the Human Rights Commission. ENZ implements these elements through our annual People Plan to ensure ENZ whānau are supported and empowered to work together and do their best work. Four themes were in our plan in the year under review:

- Exceptional people
- Enhance performance
- Enrich wellbeing
- Enabling people practices.

Safety and wellbeing

In the past year, ENZ continued to improve its approach to managing safety and wellbeing. ENZ strengthened its focus on safety and wellbeing reporting to the Board and developed a dashboard-reporting approach to capture the complexity of areas that feed into our organisational health. The Board and the People, Culture, Safety and Wellbeing Committee also provide further oversight in these areas.

Kia Toipoto – closing gender, Māori, Pacific and ethnic pay gaps

Kia Toipoto is the Public Service Pay Gaps Action Plan to reduce workplace inequities. ENZ published its Pay Gaps Action Plan 2024–2025. ENZ’s size means small changes in its staffing can impact significantly on pay gap statistics. Key highlights emerged from the pay gap data:

- ENZ is maintaining a gender balance in our Senior Leadership Team
- ENZ has increased our Māori workforce over the past 12 months
- A review of starting salaries for the last 12 months shows no difference by gender or ethnicity
- As ENZ reviews salaries for people in the same or similar roles to identify any pay gaps, we make corrections to address any gaps. Our gender pay gap is 3.9%
- ENZ is eliminating its Māori pay gap.

Our workforce on 30 June 2024

ENZ takes pride in its diverse and talented workforce, which is spread across domestic and international offices. At 30 June 2024, ENZ had 102.5 full-time equivalent staff, each playing a critical role in helping us achieve our mission. ENZ’s workforce reflects its values, ensuring inclusivity, accessibility, and equal opportunities for all employees. With a strong focus on creating an environment that supports staff across various regions, including its international offices, ENZ provides the necessary resources and opportunities for professional growth and development.

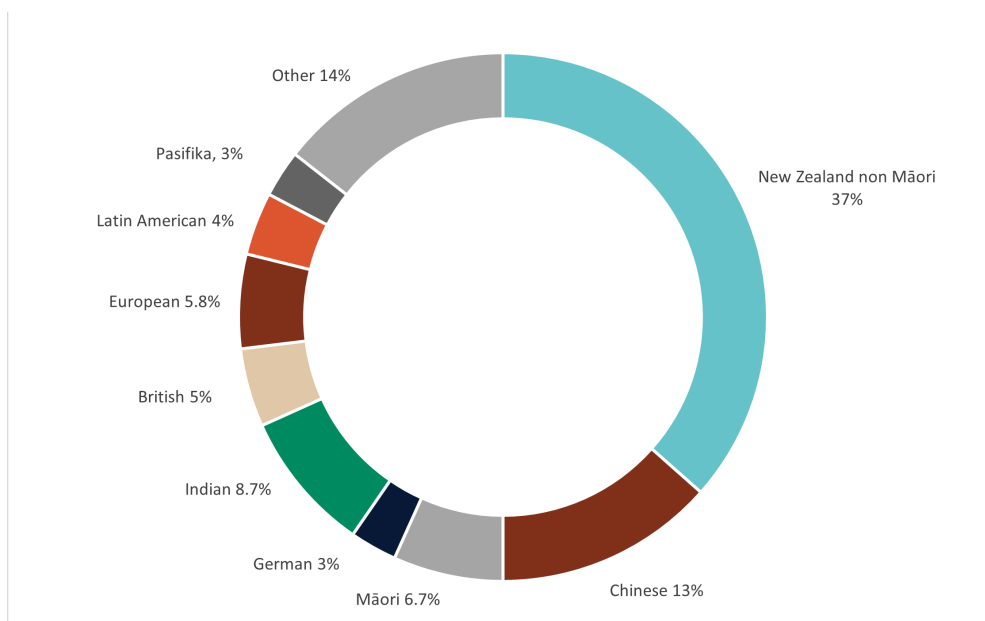
Office locations



Staff profile

ENZ's workforce is the foundation of its success, both in New Zealand and internationally. The diversity and talent enable ENZ to operate effectively across cultural and geographical boundaries to better promote international education. **Note:** Staff can identify with more than one ethnicity

102.5 Full-time equivalent staff



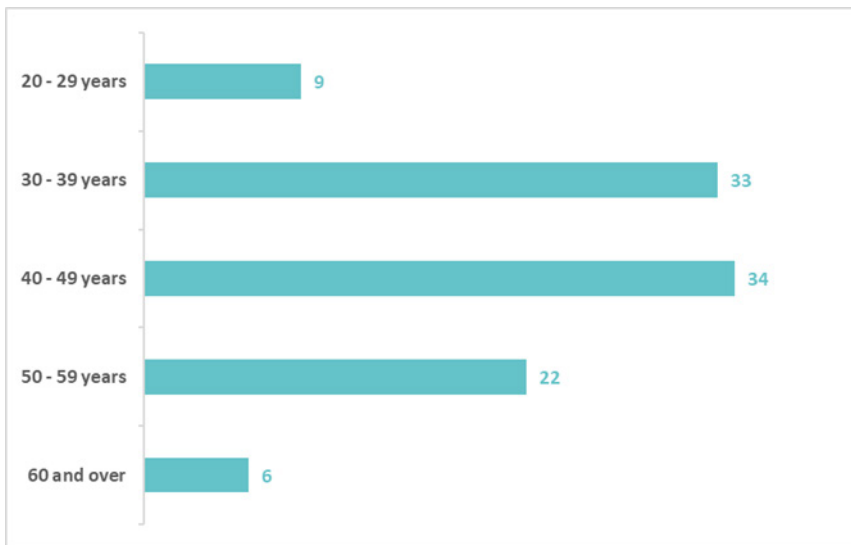
Disability profile

Among ENZ's current staff, no one reported a disability. ENZ invited staff to disclose any disabilities once they have been accepted for employment, so any necessary adjustments to the work environment could be made. Our offices are accessible to people with disabilities.

Our gender profile



Our age profile



Employee remuneration

During the year, 70 employees received remuneration and other benefits that exceeded \$100,000 per annum as follows:

Remuneration range	2024 Actual	2023 Actual
\$100,000 – 109,999	9	9
\$110,000 – 119,999	9	4
\$120,000 – 129,999	6	7
\$130,000 – 139,999	6	8
\$140,000 – 149,999	6	8
\$150,000 – 159,999	6	7
\$160,000 – 169,999	3	2
\$170,000 – 179,999	6	3
\$180,000 – 189,999	4	1
\$190,000 – 199,999	3	4
\$210,000 – 219,999	-	1
\$220,000 – 229,999	3	2
\$230,000 - 239,999	-	1
\$240,000 – 249,999	-	1
\$250,000 – 259,999	3	2
\$260,000 – 269,999	-	1
\$270,000 – 279,999	1	-
\$280,000 – 289,999	-	1
\$290,000 - 299,999	1	-
\$310,000 - 319,999	1	-
\$360,000 - 369,999	1	-
\$370,000 - 379,999	1	-
\$450,000 – 459,999	-	1
\$470,000 – 479,999	-	1
\$510,000 – 519,999	1	-
Total employees	70	64

Governance

ENZ operates under the governance of a Board appointed by the Minister for Tertiary Education and Skills. The Board is made up of between five and seven members and is responsible for setting ENZ's strategic direction and monitoring its performance. The Board meets regularly to carry

out its governance functions and address the major challenges and opportunities that may affect international education.

The Board continued to be supported by two subcommittees:

1. The Audit and Risk Committee supports the Board in carrying out its responsibility for the oversight of the organisation's internal controls and frameworks – by providing oversight of ENZ's financial and risk management, audit and assurance, and compliance.
2. The People, Culture, Safety and Wellbeing Committee assists the Board in fulfilling its responsibilities regarding remuneration, organisational development, culture, wellbeing, and health and safety.

ENZ also maintained strong relationships with key government agencies involved in international education through the role of the Special Advisor, including:

- Secretary for Education
- Secretary of Foreign Affairs and Trade
- Chief Executive, New Zealand Qualifications Authority
- Deputy Secretary, Immigration New Zealand
- Chief Executive, Ministry of Business, Innovation and Employment.

These relationships ensured alignment with broader government objectives and policies related to international education.

Managing and mitigating risk and opportunities

ENZ's risk management approach supported our strategy and is aligned with the principles of the Australia and New Zealand international standard for risk management¹, which provides a consistent organisational-wide basis for identifying, evaluating, mitigating, managing and monitoring organisational risk.

ENZ's risk management approach included the following key elements:

1. Strategic risk identification: The Board identified key strategic risks for the organisation.
2. Regular monitoring: ENZ's strategic risks and issues were regularly reviewed by both the Board and the Audit and Risk Committee.
3. Inherent and residual risk framework: This framework was adopted in 2023/24 as a way of providing an assessment framework for the effectiveness of mitigation strategies and a residual rating to support organisational decision-making.
4. Monthly risk reporting: ENZ's Senior Leadership Team conducted monthly risk monitoring and reporting to ensure that effective risk mitigation plans were in place and managed.

¹ Joint Australian New Zealand International Standard (AS/NZS 31000:2009)

5. Risk appetite framework: In 2023/24, the Board developed and agreed to a risk appetite framework to guide decision-making and risk management across the organisation.
6. Continuous improvement: ENZ implemented process improvements to mature its overall risk management practices and risk culture.

The Board and the Audit and Risk Committee received regular reports on the operation of risk management and internal control processes, while ENZ's external auditors provided input to the Audit and Risk Committee about our risk management practices and internal controls.

ENZ reported significant risks and mitigation strategies to the Minister and monitoring agencies as they arose. This reporting enabled ENZ to proactively identify and address potential challenges while pursuing its strategic objectives in the dynamic international education sector.

Business continuity plan

ENZ has a business continuity plan to keep working during crises or major disruptions. This plan helps ENZ maintain organisational resilience and effectiveness.

The plan focuses on keeping people safe, protecting assets, keeping services going and protecting ENZ's reputation. ENZ's technological infrastructure is designed for resilience, with cloud-based critical systems enabling remote access.

Organisational sustainability

Carbon Neutral Government Programme (CNGP)

This marked ENZ's second year of reporting, building upon the baseline established in 2023. ENZ reported a 7% reduction in total CO₂ emissions since establishing our baseline, putting us on track to meet our 2025 target of a 21% reduction. ENZ's total gross emissions for the 2023/24 measurement period were 390.94 tCO₂e, with business air travel accounting for 89% of our total emissions.

ENZ has set emission reduction targets in line with CNGP requirements: a 21% reduction (330.5t) from the baseline year by 2025 and a 42% reduction (242.64t) by 2030.

ENZ's progress under the Carbon Neutral Government Programme (CNGP) for the period of 1 July 2023 to 30 June 2024 is reported by the Government auditors (Toitū Envirocare) in accordance with ISO 14064-1:2018 and the Technical Requirements of the Programme.

Key initiatives and achievements

Travel emissions reduction

As promoting international education necessitates travel, it's a major contributor to ENZ's emissions. To address this, ENZ introduced a more robust travel policy in 2023/24, optimising essential business travel and increasing the use of virtual meeting technologies. This resulted in an 8.1% reduction in transportation-related emissions, demonstrating ENZ's commitment to reducing its carbon footprint

in travel.

Energy efficiency improvements

ENZ continued to prioritise energy efficiency in its properties in 2023/24. ENZ achieved a 15% reduction in electricity-related emissions through the installation of LED lighting in both the Wellington and Auckland offices, along with enhancements to the heating and cooling systems in the Wellington office. These measures were part of broader office refurbishments aimed at reducing energy consumption.

Sustainable procurement and partnerships

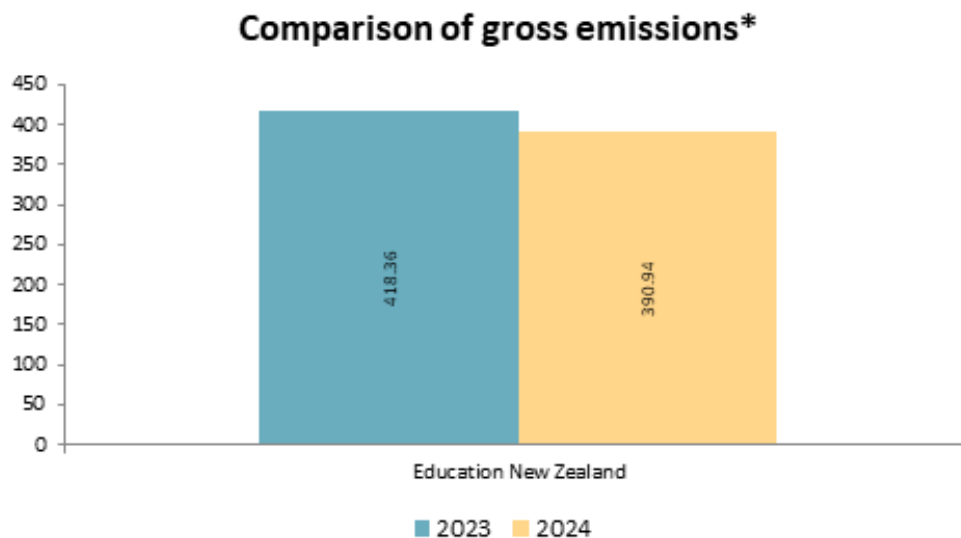
ENZ worked closely with suppliers who provide sustainable options, ensuring that procurement processes align with its environmental goals. This focus on sustainability in supply chains is a key part of ENZ’s strategy to minimise overall environmental impact. Some of the suppliers that ENZ worked with offered sustainable or recycled options that were fit for purpose and within budget.

Sustainable office practices

In 2023, ENZ undertook sustainable refurbishments in its offices, incorporating recycled materials into the design and replacing outdated fixtures with energy-efficient alternatives. ENZ promoted a significant cultural shift within the organisation by removing individual desk bins to encourage recycling and reducing single-use plastics, further embedding sustainable behaviours into daily operations.

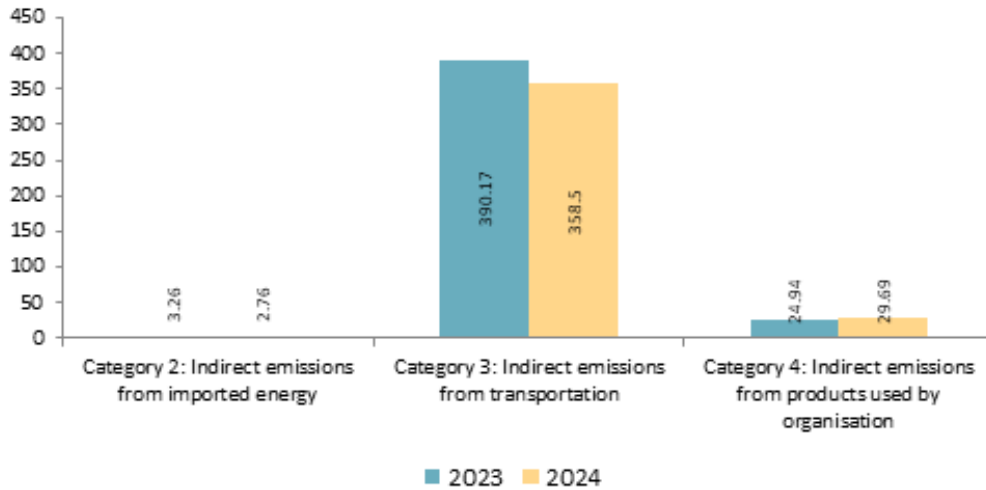
Emissions Reduction Results

Gross emissions charts



*Source: Toitū Envirocare

Comparison of gross emissions by category*



*Source: Toitū Envirocare

Carbon Neutral Government Programme (CNGP) Report*

Category	2024	2023
Category 2: Indirect emissions from imported energy (location-based method*) (tCO2e)	2.76	3.26
Category 3: Indirect emissions from transportation (tCO2e)	358.50	390.17
Category 4: Indirect emissions from products used by organisation (tCO2e)	29.69	24.94
Total direct emissions (tCO2e)	0.00	0.00
Total indirect emissions* (tCO2e)	390.94	418.36
Total gross emissions* (tCO2e)	390.94	418.36
Total net emissions (tCO2e)	390.94	418.36
Emissions intensity		
FTE (gross tCO2e / head)	3.78	3.80
FTE (gross mandatory tCO2e / head)	3.48	3.56
Operating revenue (gross tCO2e / \$Millions)	12.03	11.99
Operating revenue (gross mandatory tCO2e / \$Millions)	11.07	11.22

* **Note:** ENZ is only reporting on above zero emission categories. Therefore, these are not shown in the charts and tables below:

Category 1: Direct emissions

Category 5: Indirect emissions associated with the use of products from the organisation

Category 6: Indirect emissions from other sources.

Statement of responsibility

Te tauākī noho haepapa

We are responsible for the preparation of Education New Zealand's financial statements and statement of performance, and for the judgements made in them.

We are responsible for any end-of-year performance information provided by Education New Zealand under section 19A of the Public Finance Act 1989.

We have the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance for integrity and reliability of financial reporting.

In our opinion, these financial statements and statement of performance fairly reflect the financial position and operations of Education New Zealand for the year ended 30 June 2024.

Signed on behalf of the Board:



Tracey Bridges
Board Chair

31 October 2024



Lyn Provost
Deputy Board Chair

31 October 2024





**Statement of
service performance**

**He tauākī
whakatutuki ratonga**

Compliance with PBE FRS 48

The Statement of Service Performance complies with the Public Benefit Entity Financial Reporting Standard 48 (PBE FRS 48). Reporting against this standard comprises pages 56-76. Education New Zealand is a Crown Agency established through an amendment to the Education Act 1989, which was superseded by the Education and Training Act 2020. Education New Zealand's role and functions are set out in s511 of the Education and Training Act 2020.

This Statement of Service Performance was prepared by Education New Zealand. The relevant legislation governing the requirement of the reporting of ENZ's service performance is the Crown Entities Act 2004 (s156). The financial statements have been prepared in accordance with the requirements of the Crown Entities Act 2004 and the Education and Training Act 2020, which includes the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP). The Statement of Service Performance of ENZ is for the year ended 30 June 2024.

Basis of preparation, including choice of performance measures

The performance measures presented in the Annual Report 2023/24 cover quantitative and qualitative measurement of progress towards the key goals of ENZ's Statement of Intent 2023-2027, in addition to metrics and targets which are stated in ENZ's Statement of Performance Expectations 2023/24.

These goals and targets demonstrate ENZ's progress in delivering on the Government's priorities for international education. This Statement of Service Performance includes reporting against measures in both the Statement of Intent 2023-2027, and the Statement of Performance Expectations 2023/24.

For 2023/24 ENZ's Strategic Framework has five strategic objectives. Each has a set of metrics that are reported in this Statement of Service Performance. ENZ reviews its performance measures periodically to ensure that they best reflect ENZ's aims, and that data to inform these measures is available in a timely and accurate manner. ENZ monitors and considers factors such as government policy settings in New Zealand or in countries that are the target of international student recruitment efforts, broader government commitments, sector priorities and operational delivery and technology advances, in setting its performance measures.

The choice of performance measures in the Statement of Service Performance in the Annual Report 2023/24 takes into consideration the impact on international education of New Zealand's borders being closed in the preceding years, such as capturing sector sentiment on the rebuild of the sector following New Zealand's borders re-opening in August 2022.

Our performance measurement framework was refined as our understanding of what was needed to rebuild international education has deepened. This has included the development of the new Statement of Intent 2023-2027, and alignment with the New Zealand International Education Strategy 2022-2030 and Letters of Expectations. The measures reported in the Annual Report reflect this developing understanding and present a good overall picture of our activity and impacts during the year.

We have responded to a changing strategic and operating environment. We were focused on achieving a set of impact and performance measures that reflected what was most important and that we can compare over time. As a result of the changes we have made, our 2023/24 performance framework includes a number of measures that establish baselines.

These baselines can be used as a basis for comparison in external and internal reporting in future years. Establishing a baseline is not an 'achieved' in the performance sense, so we have described these as 'new measures'.

As a consequence of our evolving framework and environment, and work programmes being completed, the following three measure categories previously reported in the Annual Report 2022/23 are no longer included in this Statement of Service Performance:

- Measures that have changed, where new measures are seen as improvements looking at the same or similar performance attributes
- Measures where work programmes have been completed and are not ongoing
- Measures, that, at the time, were seen as better aligned as a system measure and not directly attributable to ENZ.

The tables on the following pages 58-60 provide more detail.

The Statement of Service Performance includes information about the performance of ENZ that can be viewed as subjective, or reference expectations about the future where the outcome cannot be known with certainty. ENZ continually evaluates underlying estimates and assumptions, which are based on historical experience and other factors, as outlined above. Many factors affect ENZ's service performance results, and they may cause the actual results to differ from those currently expected or anticipated.

In preparing the Statement of Service Performance, ENZ has made judgements on the application of reporting standards and has used some estimates and assumptions concerning the future. The actual results may differ from these estimates and assumptions. The main judgements, estimates and assumptions are discussed below.

Surveys

The surveys used in the Statement of Service Performance have been developed over a number of years by experienced data analysis experts. The responses received assist ENZ in understanding the perceptions of New Zealand education by international students, and the perceptions of ENZ by the international education sector. We conducted some surveys using our own staff, while some were conducted on behalf of ENZ by professional survey companies.

Staff measures

The demographics relating to staff measures are based on the number (headcount) of employees, however, the number of staff reported is full-time equivalent staff.

Targets

All measures in the Annual Report 2023/24 have been reported against their targets.

Table 1: ENZ reconciliation of 2022/23 and 2023/24 accountability measures

Impact Performance 2022/23	2022/23 Measure	2022/23 Result	Changed/ Complete/ Discontinued	2023/24 measures that cover the same/ similar attributes	Rationale
Impact	A prospective international student's preference for a New Zealand education is increased. Indicator of success: International student perceptions of education quality.	8.2	Changed	Maintain brand preference in targeted markets (Impact) Indicator: Percentage of students interested in studying overseas who prefer New Zealand as a study destination.	The new measure is a more direct indicator of preference for New Zealand as a study destination as compared to a student's perception of education quality. The measure also restricts assessment to those countries that ENZ invests in. Making this measure much more aligned with ENZ's expectations.
Performance	Percentage of active visits on ENZ's studywithnewzealand.govt.nz website. Indicator of success: Percentage of visits to studywithnewzealand.govt.nz that are 'active visits'.	45.6%	Changed	Increased number of students proactively gathering information about Aotearoa New Zealand as an international education destination (Performance).	The change in measure reflects ENZ's focus on moving potential students down ENZ's promotional funnel from awareness to preference and then to conversion (leads to providers). Students actively gathering information on New Zealand education e.g. course information shows a move from awareness and heading to preference.
Impact	International students have a positive experience. Indicator of success: The percentage of international students who were satisfied or very satisfied with their overall experience.	84%	Changed	International students have access to timely, relevant and useful information to support their New Zealand education experience. (Impact) Indicator of success: Percentage of international students in New Zealand who indicate they have access to timely, relevant and useful information to support their New Zealand education experience; International students find information provided via NauMai NZ to support their time studying with NZ useful. (Performance).	The new measure provides a more nuanced picture of what supports a positive experience for international students, and that more directly aligns with the work that ENZ undertakes for students i.e. information provision.
Impact	Build impactful global connections and partnerships for iwi, institutions and government.	Baseline established	Changed	ENZ's key connections and partnerships in targeted markets contribute to a connected New Zealand (Impact) Indicator of success: Number and quality of ENZ key connections and partnerships that contribute to a connected New Zealand.	The change tightens up the wording and brings clarity to the area that ENZ has most impact. 1. The ENZ connections and partnerships and 2. the delegations we lead. We also introduce the targeted markets aligning with the markets we invest in.
				Sectoral representatives on inbound and outbound ENZ-led delegation visits show high satisfaction (Performance).	

Table 2: ENZ reconciliation of 2022/23 and 2023/24 accountability measures

Performance	Number of impactful global connections to New Zealand providers in target markets; Indicator of success: New Zealand institutions have improved quality of connections with international partners in key markets.	208	Changed	The sector is satisfied with the number of quality international introductions for the sector facilitated by ENZ (Performance).	As above. The three measures work together to provide a comprehensive picture of ENZ's work to build connections in order to support the New Zealand international education sector.
Performance	The percentage of facilitated customers who agree ENZ's services and support have added value to their organisation.	73%	Changed	ENZ's support is valued by the international education sector (Impact). Indicator: Percentage of the international education sector that values ENZ's support.	ENZ had planned to identify a group of facilitated customers. The word facilitated was dropped from the measure as ENZ has been working to refine its sector engagement approach since the impacts of covid on the sector. The sector engagement framework was complete at the end of 23/24.
Performance	The percentage of users satisfied with the information and intelligence provided by ENZ.	59%	Changed	ENZ engagement and collaboration with its sector customers (Performance). MaiENZ offers value to sector users as measured by quarterly NPS (Performance).	The change better aligns with the actual products and services delivered to the sector. MaiENZ is a portal managed by ENZ, the measure is a direct way of assessing ENZ's performance in providing informational support to the sector.
Impact	Broader access by New Zealanders to international education experiences. Indicator of success: Increase in participation in the Prime Minister's Scholarships for Asia and Latin America by Māori and Pasifika.	25.2% Māori	Changed	Increased participation in the PMSA/LA by Māori students (Performance).	The measure changed to limit the focus to Māori as ENZ's capability to target a range of Pasifika groups is limited.
Performance	Deliver recommendations on diversified products and services per CRRF funding. Indicator of success: Draft report completed by June 2023.	Finalised	Complete	NA	Activity complete. CRRF programme was completed 30 June 2023.
Performance	Facilitate cross-government collaboration via the Chief Executives group and strengthening links with and strengthening links with International Ministers	4 meetings	Complete	NA	Activity complete. Chief Executives group ceased to exist.

Table 3: ENZ Reconciliation of 2022/23 and 2023/24 accountability measures

Impact	Number of students studying towards a New Zealand qualification in-shore and off-shore is increased.	41,360 total students	Discontinued	NA	At the time the measure better aligned as a systems measure and not directly attributable to ENZ.
Impact	The economic contribution from New Zealand's international education sector. Indicator of success: The economic value from New Zealand's international education sector.	\$1.278b	Discontinued	NA	At the time the measure better aligned as a systems measure and not directly attributable to ENZ.
Impact	The international education sector diversifies its offerings for international students. Indicator of success: The international education sector diversifies its offerings for international students.	Baseline established	Discontinued	NA	At the time the measure better aligned as a systems measure and not directly attributable to ENZ.
Impact	The percentage of international education sector's economic value coming from outside New Zealand's top two markets is increased. Indicator of success: The percentage of international education sector's economic value coming from outside New Zealand's top two markets.	48%	Discontinued	NA	At the time the measure better aligned as a systems measure and not directly attributable to ENZ.
Impact	The percentage of international students enrolled to study outside Auckland is increased. Indicator of success: The percentage of international students enrolled to study outside Auckland.	36%	Discontinued	NA	At the time the measure better aligned as a systems measure and not directly attributable to ENZ.
Impact	Improved confidence and resilience within the international education sector	40% confidence 36% resilience	Discontinued	NA	At the time the measure better aligned as a systems measure and not directly attributable to ENZ.



The Statement of Service Performance (SSP) provides an update on Education New Zealand Manapou ki te Ao's (ENZ) performance in relation to its contributions to the New Zealand international education sector. The New Zealand International Education Strategy 2022–2030 (NZIES) outlines the Government's priorities for international education.

The measures used in this SSP were developed through our business planning process in 2023. In addition to these measures, the SSP reports on other key performance indicators that support the achievement of our strategic objectives, outlined in our Statement of Intent 2023–2027.

Additional information is provided for ENZ's operational management of the Manaaki New Zealand Scholarship Programme, or which is contracted by the Ministry of Foreign Affairs and Trade. Disclosures and financial statements related to the programme are included for completeness.

ENZ's Strategic Framework that covers 2023/24 has five strategic goals.

- Grow inbound student mobility for Aotearoa New Zealand
- Support sector capability and development
- Build global connections
- Encourage and support innovation in the sector
- Drive operational excellence

The reporting of the 2023/24 results in this SSP outlines the contributions that ENZ has made in the international education sector. Our core activities contribute to the Government's goals for international education.

Total appropriations, revenue and expenses

\$000s	2024 Actual	2024 Budget
Revenue from the Crown – Operating	30,808	30,997
Revenue - Other - Manaaki New Zealand Scholarships	9,809	-
Revenue - Other	1,942	1,300
Total revenue	42,559	32,297
Expenditure	42,551	32,297
Surplus	8	-

International education programmes appropriation

\$000s	2024 Actual	2024 Budget
Revenue - Crown	27,248	27,247
Revenue - Other	1,942	1,300
Total revenue	29,190	28,547
Expenditure	29,182	28,547
Surplus	8	-

What is intended to be achieved with this appropriation?

This appropriation is intended to achieve enhanced social, cultural and economic benefits to New Zealand through New Zealand international education activities.

This appropriation is limited to delivery of services in respect of international education, including promotion, information, research and professional development, both in New Zealand and overseas – delivering an excellent student experience, achieving sustainable growth and developing global citizens.

Tertiary scholarships and awards appropriation

\$000s	2024 Actual	2024 Budget
Revenue - Crown	3,560	3,750
Total revenue	3,560	3,750
Expenditure	3,560	3,750
Surplus	-	-

What is intended to be achieved with this appropriation?

This appropriation is intended to achieve access to wider international educational opportunities for skilled New Zealanders to enhance their existing skills. New scholarships of \$3.560m were awarded in 2023/24. Prime Minister's Scholarship scholars returned unused funds from prior year awarded scholarships.

This appropriation is limited to providing scholarships and other awards in the tertiary sector to students, researchers and teachers, within New Zealand and internationally. We receive funding through this appropriation to fund the Prime Minister's Scholarship for Asia and the Prime Minister's Scholarship for Latin America. The administration costs for running the scholarship programmes sit within the International Education Programmes appropriation.

Manaaki New Zealand Scholarship Programme revenue and expenses

\$000s	2024 Actual	2024 Budget
Other revenue	9,809	-
Total revenue	9,809	-
Expenditure	9,809	-
Surplus	-	-

The Ministry of Foreign Affairs and Trade is responsible for the appropriation that funds the Manaaki New Zealand Scholarship Programme and retains responsibility for strategic decisions in relation to the programme. This includes decisions such as scholar allocations and profiles, high-level budgets for cohorts and courses, and operating expenses. ENZ's responsibilities are for delivery of the programme, which includes management of scholar selection and placement processes, and management of funding processes for institutions hosting Manaaki New Zealand Scholarship Programme scholars.

Cost of services statement

\$000s	2024 Actual	2024 Budget
Vote Tertiary Education		
Non-departmental output expense		
International education programmes	27,248	27,247
Tertiary scholarships and awards	3,560	3,750
Manaaki New Zealand Scholarships Programme*	9,809	-
Other revenue	1,942	1,300
Total revenue	42,559	32,297
Total expenditure	42,551	32,297
Surplus	8	-

Education New Zealand has one output class.

The 2023-24 Statement of Performance Expectations does not include the operational management of the Manaaki New Zealand Scholarship Programme. See Note 22 for an explanation of the differences between 2023/24 actuals and budget.

*Refer to Note 6 and Note 23.







**Our impact in
2023/24**

**Tō mātou
whakatutukitanga
2023/24**

Our strategic framework for 2023/24 included four externally facing goals and one goal focused on organisational capability. These goals work together to support the rebuild of the international education sector. In 2023/24, we delivered the following impacts and outputs, which are reported together to demonstrate the alignment between our strategic and operating intent.

Goal 1: Grow inbound student mobility for Aotearoa New Zealand

1. International students have access to timely, relevant and useful information

Impact measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
International students have access to timely, relevant and useful information to support their New Zealand education experience	New measure	Establish baseline	87%	New measure

Note: This measure is included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations, with wording changes.

Indicator of success: Percentage of international students in New Zealand who indicate they have access to timely, relevant and useful information to support their New Zealand education experience.

This measure reflects ENZ's focus on supporting international students currently in New Zealand. It is a new measure and is based on the response to a series of detailed questions from a group of participants drawn from respondents to the International Student Experience Survey. A result of 87% reflects a generally good quality of information was available to international students in New Zealand. It is a high overall baseline of satisfaction, enabling us to look in detail at results and identify specific areas for improvement (for example, are there small areas of limited satisfaction we could target?).

It is a broader question than only ENZ's supply of information, but also reflects the wider information ecosystem that international students experience in New Zealand. Measurements specific to ENZ's information services are found below.

2. Increased number of students proactively gathering information

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
Increased number of students proactively gathering information about New Zealand as an international education destination	New measure	Establish baseline	355,521	New measure

Note: This measure is included in 2024/25 Statement of Performance Expectations.

This was a new measure for 2023/24. It gauged our success in engaging visitors and moving them to a level of engagement where they were proactively gathering information about New Zealand as an international education destination. We measured this as students researching courses from our Study with New Zealand website. We have been monitoring this as an internal measure previously and find it a useful indicator of progress of prospective students.

It is part of our ongoing work to optimise our promotional funnel where prospective students move through awareness, engagement, consideration (for example, proactively gathering information) and towards conversion/recruitment. Over 350,000 at the researcher stage is a good base. We will continue to build on this and explore how we can increase the ratio of conversions from this stage.

3. International students find information provided via NauMai NZ

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
International students find information provided via NauMai NZ to support their time studying with New Zealand useful	New measure	Establish baseline	+22	New measure

Note: This measure is not included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations. It has been removed as it is an operational measure, and the more relevant and strategic measure is reflected by measure number 1.

NauMai NZ is ENZ’s international student facing portal, and it is updated regularly to ensure it remains fit for purpose. It provides access to information that is useful to ensuring that international students have a good experience of studying with New Zealand.

This year we trialed and introduced a net promoter score methodology, which surveyed users to establish a baseline of satisfaction that we could gauge our future performance against. The overall quarter four survey result for NauMai NZ is +22, on a scale of -100 to +100. An NPS score above 0 is good and a score above 20 is considered favourable, indicating that the audience is engaged with the content or finds it useful.

4. Increased brand awareness in targeted markets

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
Increased brand awareness in targeted markets	37%	30%	36%	Achieved

Note: This measure is included in the 2024/25 Statement of Performance Expectations, with wording changes.

Awareness is a key base metric for ENZ that shows the immediate potential market that we want to move down the ENZ promotional funnel.

In the context of low awareness and preference versus our competitors, reported in the 2022 ENZ Brand Health tracker, a new brand campaign, ‘Learn New Every Day’ was developed and launched into market on 1 November 2023.

This measure is reported annually through the Global Brand Tracking Survey. The 2023/24 result is 36% against a target of 30%. Indonesia was added to the source markets surveyed in 2023/24. Indonesia’s low prompted awareness of New Zealand at 17% is substantially lower than the other countries, which has contributed to a marginally lower overall awareness rating than 2022/23 (37%).

5. Maintain brand preference in targeted markets

Impact measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
Maintain brand preference in targeted markets	New measure	Establish baseline	4%	New measure

Note: This measure is included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations, with wording changes.

Indicator of success: Percentage of students interested in studying overseas who prefer New Zealand as their number one study destination.

This measure was drawn from the results of the ENZ Brand Health Survey. It was a new metric for measuring ENZ's performance. It aligned with, but is not comparable to, ENZ's performance measure for 2022/23, which was 'Prospective international students' preference for a New Zealand education is increased'.

We work towards maintaining/improving the preference of New Zealand as an international education destination through our range of promotional and support activities that are discussed throughout this report. Many of the specific activities and outputs have measures.

This survey measured our preference against our key competitor countries. This measure gives us a baseline to measure our progress in this key area. The result of the Global Brand Tracking Survey had 4% of participants stating New Zealand as their number one preference for a study destination.

Goal 2: Support sector capability development

ENZ works with international education providers, sector peak bodies and regional economic development agencies to strengthen capability in the long-term. Our immediate focus is to support the immediate capability the sector needs to attract international students to New Zealand and support the student experience.

We continue to deepen our understanding of Aotearoa New Zealand's capacity and capability for international education, so we can identify the opportunities and barriers for sustainable development. ENZ supports the sector in its decision-making about new opportunities, using our expertise and insights to guide the sector towards new opportunities, and supports it to develop the capability and capacity to deliver on these opportunities. To do this, we undertake and share our research with the sector, including research on market perceptions of quality and how New Zealand's education is perceived internationally.

6. ENZ's support is valued by the international education sector

Impact measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
ENZ's support is valued by the international education sector	New measure	≥75%	77%	Achieved

Note: This measure is included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations 2023/24.

Indicator of success: Percentage of the international education sector that values ENZ’s support. 77% of providers agreed or strongly agreed that ENZ’s support is valued by their organisation against a target of $\geq 75\%$. This compared favourably with an internally measured rating of 73% in 2023.

7. ENZ-run events are valued by the sector

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
ENZ-run events are valued by the sector	New measure	Establish baseline	+27	New measure

Note: This measure is not included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations. It has been removed as it is an operational measure, and the more relevant and strategic measure is reflected by measure number 6.

The New Zealand International Education Conference – NZIEC KI TUA 2023 – was held at Te Pae, the Christchurch Convention and Exhibition Centre in August 2023. It was the first in-person conference since 2019 and was the 30th NZIEC.

We used NPS methodology to establish a baseline of participant satisfaction – which is one aspect of our value to the sector. The NZIEC KI TUA 2023 had a net promoter score of +27, well above the +10 benchmark identified by PERCEPTIVE for conferencing/events in 2020, indicating strong customer engagement and advocacy levels. Attendees are now sent a standardised survey. This score is based on the question, ‘How likely are you to recommend this event to a colleague?’.

8. ENZ engagement and collaboration with its sector customers

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
ENZ engagement and collaboration with its sector customers	New measure	≥ 16	15	Not Achieved

Note: This measure is not included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations. It has been removed as the more relevant and strategic measure is reflected by measure number 6.

This result was slightly below target at 15 against a target of 16 or above. Sector customers were asked about four specific aspects of ENZ’s engagement and collaboration, rating them on a scale of 1 to 20. These were: the quality of engagement, the frequency of engagement, collaboration with ENZ adding value, and ENZ providing support to diversify the sector. Providers were generally positive, with the highest rating on collaboration with ENZ adding value to their organisation. Other sector measures indicate a generally good level of satisfaction with the services and support we provide.

9. MaiENZ offers value to sector users

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
MaiENZ offers value to sector users as measured by quarterly Net Promoter Score	New measure	Establish baseline	+21	New measure

Note: This measure is not included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations. It has been removed as it is an operational measure, and the more relevant and strategic measure is reflected by measure number 6.

MaiENZ is a portal that provides sector users with access to key information and resources, to support their international education work.

We trialled and introduced a net promoter score methodology to baseline sector users' satisfaction with MaiENZ. Providing information via MaiENZ is an aspect of our value to the sector. The net promoter score above 20 is considered favourable, indicating the audience is engaged with the content or finds it useful.

Goal 3: Build global connections

ENZ provides support, advice and guidance to international education providers who are interested in establishing and maintaining relationships with offshore education institutions. We support and undertake government-to-government activities, and support institutional, academic and research relationships. We use our international relationships, data and market intelligence to support the sector to leverage opportunities and position Aotearoa New Zealand as a high-quality education partner.

10. ENZ's key connections and partnerships in targeted markets contribute to a connected New Zealand

Impact measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
ENZ's key connections and partnerships in targeted markets contribute to a connected New Zealand	New measure	Establish baseline	Quality assessment undertaken*	New measure

Note: This measure is included in the 2023–2027 Statement of Intent and Estimates of Appropriations.

Indicator of success: Number and quality of ENZ key connections and partnerships that contribute to a connected New Zealand.

This measure is a qualitative assessment in New Zealand of how connections and partnerships are helping rebuild international education in New Zealand. As illustrated in the body of this report, our networks of connections and partnerships enable a wide range of activities. Highlights included our participation with New Zealand government agencies and sector partners, the NAFSA Conference in New Orleans, agent co-funding activities in Southeast Asia, the Philippines and China, and familiarisation visits (famils) for Chinese media. The report also highlights the success of the Prime Minister's Scholarships and Manaaki New Zealand Scholarship Programmes. The New Zealand India Connect Week is discussed as a particular example of this work.

*The New Zealand India Connect Week and Prime Ministerial delegations are examples that are detailed in the case studies.

11. International education is a key plank in New Zealand’s bilateral relationships in targeted markets

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
International education is a key plank in New Zealand’s bilateral relationships in targeted markets	New measure	Establish baseline	67% and quality assessment undertaken	New measure

Note: This measure is not included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations, as alternative options for assessment have been developed.

ENZ maintained a wide range of international relationships that enabled the success of New Zealand international education, and the contribution of international education to New Zealand’s international relations more broadly.

This measure was a qualitative assessment of the importance of international education and its contribution to New Zealand’s bilateral relationships in our targeted markets. As this report illustrates, in 2023/24 our networks and relationships enabled us to support education contributions to important international visits including the Prime Minister’s trade delegations to Southeast Asia and Japan, the visit of China’s Premier Li and Education Minister Huai (p.34).

These visits are making an important contribution to the ongoing development of relationships and opportunities, rebuilding international education.

We gauged the view of MFAT, in our targeted markets, as to the importance of international education to the bilateral relationship. Out of a total of 12 respondents, most thought it was extremely important or very important (67%).

12. Sector representatives on ENZ-led delegation visits show high satisfaction

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
Sector representatives on inbound and outbound ENZ-led delegation visits show high satisfaction	New measure	Establish baseline	79%	New measure

Note: This measure is not included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations. It has been removed as it is an operational measure, and the more relevant and strategic measure is reflected by measure number 6.

This is a measure of major ENZ-led delegations. This is distinct from delegations where ENZ is part of wider New Zealand government agencies’ initiatives, when international education is part of a broader trade delegation. In both these cases, we support sector participants and help them make key connections that can lead to student recruitments and/or partnerships and joint work

We used the New Zealand India Connect week as a major delegation event to survey to establish a benchmark. We received feedback of 79% ‘satisfied’ or ‘very satisfied’ from participants, which is a useful gauge against which to judge future India Connect and other similar events.

13. The sector is satisfied with the number of quality international introductions for the sector facilitated by ENZ

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
The sector is satisfied with the number of quality international introductions for the sector facilitated by ENZ	New measure	Establish baseline	70%	New measure

Note: This measure is not included in the 2024/25 Statement of Performance Expectations and Estimates of Appropriations. It has been removed as it is an operational measure, and the more relevant and strategic measure is reflected by measure number 6.

This measure is another aspect of our value to the sector, where we baselined the level of satisfaction with our services in this area.

70% of providers were satisfied or very satisfied with introductions that ENZ has facilitated with other organisations for their organisation in the last 12 months. These introductions and facilitated relationships were with a range of different organisations, including education providers and groups of education providers, agents and government agencies.

14. Increased participation in the PMSA/LA by Māori students

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
Increased participation in the PMSA/LA by Māori students	25%	25%	25%	Achieved

Note: This measure is included in the 2024/25 Statement of Performance Expectations, with wording changes.

ENZ administered the Prime Minister’s Scholarships for Asia and Latin America (PMSA/LA) programme. This measure captured the work done to ensure that there was broader access for all New Zealanders to the benefits of international education. Traditionally, Māori students have been under-represented in the programme.

ENZ’s collected data on the programme between 2016 and 2019 shows that only 5% for PMSA and 7% for PMSLA of the total scholarship awardees identified as Māori in the individual rounds.

This measure also reflects ENZ’s commitment to delivering on the Crown’s Te Tiriti obligations, and on ENZ’s Letter of Expectation from the previous Minister of Education.

Goal 4: Encourage and support innovation in the sector

These measures are designed to quantify and evaluate the organisation’s efforts in fostering innovation within the international education sector.

The first measure focuses on the number of innovative projects or initiatives supported by ENZ throughout the year. The second measure assesses the percentage of sector stakeholders who report that ENZ’s innovation support has positively impacted their operations or offerings.

These technical indicators provide a framework for objectively evaluating ENZ’s effectiveness in encouraging and supporting innovation, allowing for data-driven decision-making and strategic planning in this crucial area of development for the international education sector.

15. Deliver insights and recommendations on CRRF funding requirements

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
Deliver insights and recommendations on diversified products and services per CRRF funding requirements	New measure	Final report completed	Report complete	Achieved

Note: This measure is not included in the 2024/25 Statement of Performance Expectations as the work has been completed.

The insights and recommendations based on the work delivered through the CRRF fund was captured in the Diversification of New Zealand’s International Education Offerings report. The report was approved by the Board in September 2023 and shared with the Ministry of Education and the Treasury.

16. Work with the sector and government on new international education future

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
Work with the sector and government agencies on transformational building blocks for a new international education future	New measure	Building blocks developed by March 2024	Complete	Achieved

Note: This measure is not included in the 2024/25 Statement of Performance Expectations as the work has been completed.

Development of an evidence-based framework to identify future opportunities for the diversification and resilience of international education was completed. The framework built a Global Opportunity Assessment Map (OAM) to identify the intersection of demand and supply – defining the areas where New Zealand has a right to play (expertise + capability + reputation) and the greatest likelihood of maintaining a sustainable competitive advantage. The framework is replicable with a clearly defined process flow at both a global and market level. The 2023 OAM has identified three areas with the greatest chance of growing sustainable market share and credibility. These are the future of food, space technology and renewable energy.

Goal 5: Drive operational excellence

ENZ employs 105.5 FTE staff spread across the world. ENZ's offshore staff are generally co-located with other government agencies in New Zealand embassies and high commissions. Offshore staff leverage international diplomacy programmes, broker key relationships connecting New Zealand education to the world, lead in-market initiatives, gather market intelligence and promote New Zealand education to prospective international students, education agents and other governments.

The management measures to monitor this goal are reflected below.

17. ENZ staff are empowered to uphold the principles and articles of Te Tiriti

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
ENZ staff have an understanding of, and are empowered to uphold, the principles and articles of Te Tiriti	75%	85%	93%	Achieved

93% of staff completed Te Rito courses, 3% were in progress, and 4% had not engaged. A very good result.

18. ENZ staff are satisfied with ENZ's safety and wellbeing

Performance measure	Actual 2022/23	Target 2023/24	Actual 2023/24	Status 2023/24
ENZ staff are satisfied with the actions taken by ENZ to build and maintain safety and wellbeing	New measure	85%	85%	Achieved

In the November 2023 pulse survey ENZ's overall wellbeing score was 80%. In May–June 2024 the pulse survey was repeated with a result of 89%, giving a year result of 85%.







Annual financial statements

Tauākī pūtea

Statement of comprehensive revenue and expense for the year ended 30 June 2024

\$000s	Note	2024 Actual	2024 Budget ²	2023 Actual
Revenue				
Revenue from the Crown - Operating		27,248	27,247	31,248
Revenue from the Crown - Prime Minister's Scholarship ³		3,560	3,750	3,750
Other revenue - Manaaki New Zealand Scholarship Programme ⁴		9,809	-	4,736
Other revenue	2	1,287	1,150	914
Interest revenue		655	150	478
Total revenue		42,559	32,297	41,126
Expenditure				
Personnel costs	3	15,367	15,314	15,405
Other expenses	4	13,613	12,908	17,200
Prime Minister's Scholarship expenses	5	3,560	3,750	3,739
Manaaki New Zealand Scholarship expenses ⁵	6	9,809	-	4,736
Depreciation and amortisation expenses	10, 11	202	325	225
Total expenditure		42,551	32,297	41,305
Surplus / (Deficit)		8	-	(179)
Other comprehensive revenue / (expense)		-	-	-
Total comprehensive revenue / (expense)		8	-	(179)

The accompanying notes form an integrated part of these financial statements.

2 The 2023/24 Statement of Performance Expectations does not include the operational management of the Manaaki New Zealand Scholarship Programme. See note 22 for an explanation of the differences between 2023/24 actuals and budget.

3 Prime Minister's Scholarships of \$3.560m was awarded in 2023/24. Scholars returned unused funds from prior year awarded scholarships.

4 The Ministry of Foreign Affairs and Trade is responsible for the appropriation that funds the Manaaki New Zealand Scholarship Programme and retains responsibility for strategic decisions in relation to the programme. This includes decisions such as scholar allocations and profiles, high-level budgets for cohorts and courses, and operating expenses. Education New Zealand's responsibilities are for delivery of the programme, which includes management of scholar selection and placement processes, and management of funding processes for institutions hosting Manaaki New Zealand Scholarship Programme scholars.

5 Manaaki New Zealand Scholarship Programme expenses include fees paid to third parties for management of scholarship selection and administration, personnel costs, and operating expenses including marketing and promotion of the Manaaki New Zealand Scholarship Programme.

Statement of financial position as at 30 June 2024

\$000s	Note	2024 Actual	2024 Budget ⁶	2023 Actual
Assets				
Current assets				
Cash and cash equivalents*	7	15,221	1,003	10,168
Receivables*	8	5,316	250	6,586
Investments	9	3,000	4,500	4,500
Prepayments*		671	300	586
Total current assets		24,208	6,053	21,840
Non-current assets				
Property, plant and equipment	10	487	176	164
Intangible assets	11	267	-	331
Total non-current assets		754	176	495
Total assets		24,962	6,229	22,335
Liabilities				
Current liabilities				
Payables*	12	20,253	2,000	18,188
Employee entitlements	13	1,339	1,050	1,198
Provisions	14	-	-	-
Total current liabilities		21,592	3,050	19,386
Non-current liabilities				
Employee entitlements	13	173	-	141
Provisions	14	471	-	90
Total non-current liabilities		644	-	231
Total liabilities		22,236	3,050	19,617
Net assets		2,726	3,179	2,718
Equity				
Accumulated surplus/(deficit)		2,718	3,179	2,897
Total comprehensive revenue/(expense)		8	-	(179)
Total equity		2,726	3,179	2,718

The accompanying notes form an integrated part of these financial statements.

* Includes the Manaaki New Zealand Scholarships Programme.

⁶ The 2023/24 Statement of Performance Expectations does not include the operational management of the Manaaki New Zealand Scholarship Programme. See note 22 for an explanation of the differences between 2023/24 actuals and budget.

Statement of changes in equity for the year ended 30 June 2024

\$000s	Note	2024 Actual	2024 Budget	2023 Actual
Balance at 1 July		2,718	3,179	2,897
Comprehensive revenue and expense				
Total comprehensive revenue / (expense)		8	-	(179)
Balance at 30 June		2,726	3,179	2,718

The accompanying notes form an integrated part of these financial statements.

Statement of cash flows for the year ended 30 June 2024

\$000s	Note	2024 Actual	2024 Budget ⁷	2023 Actual
Cash flows from operating activities				
Receipts from the Crown - Operating		27,248	27,247	31,248
Receipts from the Crown - Prime Minister's Scholarship		3,560	3,750	3,750
Other Receipts – Manaaki New Zealand Scholarship		68,001	-	21,607
Receipts from other revenue		1,021	1,150	888
Payments to suppliers*		(81,492)	(16,658)	(40,140)
Payments to employees*		(15,203)	(15,314)	(14,281)
Goods and services tax (GST)		282	-	448
Net cash flow from operating activities	15	3,417	175	3,520
Cash flows from investing activities				
Payments for new term deposits		(3,000)	-	(3,000)
Interest received		598	150	428
Purchase of property, plant, and equipment		(462)	(325)	(89)
Receipt from sale of property, plant & equipment		-	-	-
Purchase of intangible assets		-	-	(320)
Receipt from maturity of term deposits		4,500	-	3,500
Net cash flows from investing activities		1,636	(175)	519
Net cash flows from financing activities		-	-	-
Net increase/(decrease) in cash and cash equivalents		5,053	-	4,039
Cash and cash equivalents at the beginning of the year		10,168	1,003	6,129
Cash and cash equivalents at the end of the year		15,221	1,003	10,168

The accompanying notes form an integrated part of these financial statements. *Includes the Manaaki New Zealand Scholarships Programme.

⁷ The 2023/24 Statement of Performance Expectations does not include the operational management of the Manaaki New Zealand Scholarship Programme. See note 22 for an explanation of the differences between 2023/24 actuals and budget.







Notes to the financial statements

Whakamārama
ki ngā tauākī

1. Statement of accounting policies

Reporting entity

Education New Zealand (ENZ) is a Crown entity as defined by the Crown Entities Act 2004 and was established on 1 September 2011 under the Education Act 1989 (which was superseded by the Education and Training Act 2020). As such, ENZ's ultimate parent is the New Zealand Crown. ENZ is funded primarily by government through Vote Tertiary Education.

ENZ's primary objective is to provide services to the New Zealand public as opposed to that of making a financial return. Accordingly, ENZ has designated itself as a public benefit entity (PBE) for the purposes of the New Zealand Equivalents to International Public Sector Accounting Standards (IPSAS). ENZ is domiciled in New Zealand. ENZ's statutory functions are set out under the Our Purpose section of this report.

These financial statements are for the year ended 30 June 2024 and were approved by the Board on 31 October 2024.



Basis of preparation

ENZ's financial statements have been prepared on a going concern basis.

Statement of compliance

The financial statements have been prepared in accordance with the requirements of the Crown Entities Act 2004 and Education and Training Act 2020, which includes the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP).

The financial statements have been prepared and presented in accordance with Tier 1 PBE accounting standards. ENZ qualifies under the Tier 1 reporting framework as it is a public benefit entity with total annual expenditure in excess of \$33m.

The financial statements comply with PBE accounting standards.

Education New Zealand was required under section 156(3)(b) of the Crown Entities Act 2004 to complete its audited financial statements and service performance information by 31 October 2024.

Measurement base

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

Presentation currency and rounding

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$000), unless otherwise stated.

Changes in accounting policy

There have been no changes in ENZ's accounting policies since the date of the last audited financial statements.

Standards issued and not yet effective and not early adopted

Standards and amendments, issued but not yet effective that have not been early adopted, and which are relevant to ENZ are as follows.

Amendments to PBE IPSAS 1 Disclosure of Fees for Audit Firms' Services

Amendments to PBE IPSAS 1 Presentation of Financial Reports change the required disclosures for fees relating to services provided by the audit, including a requirement to disaggregate the fees into specified categories. The amendments to PBE IPSAS 1 aim to address concerns about the quality and consistency of disclosures ENZ provides about fees paid to its audit firm for different types of services. The enhanced disclosures are expected to improve the transparency and consistency of disclosures about fees paid to ENZ's audit firm. This is effective for the year ended 30 June 2025. ENZ has not assessed the impact on financial statements and does not intend to early adopt the standard.

Amendments to PBE IFRS 17 Insurance Contracts in the Public Sector

The amending standard modifies some of the requirements in PBE IFRS 17 Insurance Contracts for its application by public sector entities. Application of these amendments is required for accounting

periods beginning or after 1 January 2026. ENZ has not yet assessed the impact on financial statements and does not intend to early adopt the standard.

Significant accounting policies

The following accounting policies, which significantly affect the measurement of financial performance and of financial position, have been consistently applied.

Revenue

Revenue is measured at fair value, is recognised as income when earned and is reported in the financial period to which it relates.

Revenue from the Crown

ENZ is primarily funded through revenue received from the Crown. The revenue is restricted in its use for the purpose of ENZ meeting the objectives specified in our Statement of Intent and Statement of Performance Expectations.

Other revenue

We recover some of the cost of the New Zealand International Education Conference (NZIEC), NAFSA: Association of International Educators, European Association for International Education (EAIE) and other events that promote education in New Zealand (education and fairs and agent seminars) from participants.

Interest revenue

Interest income is recognised using the effective interest method.

Co-funding expenditure

Co-funding arrangements were approved and administered by ENZ for a variety of sector initiatives. Subsequent payment of the co-funding amounts is dependent on the recipient meeting terms and conditions laid out in the co-funding contract between ENZ and the recipient.

At balance date, each individual co-funding arrangement is assessed to determine the extent to which the conditions attached to the funding have been satisfied, and therefore the amount of funds that will be granted.

Co-funding arrangements with unfulfilled conditions are recognised as a future commitment.

Foreign currency transactions

Foreign currency transactions are translated into New Zealand dollars using the spot exchange rate at the date of transaction.

Operating leases

Leases that do not substantially transfer all the risks and rewards incidental to ownership of an asset to ENZ are classified as operating leases. Lease payments under an operating lease are recognised as an expense on a straight-line basis over the term of the lease in the statement of comprehensive revenue and expense.

Scholarships

ENZ approves and administers the granting of scholarships, both for New Zealand student to study aboard and for international students to study in New Zealand.

Scholarship costs are recognised as expenditure on awarding of the scholarship.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, and other short-term, highly liquid investments with original maturities of three months or less.

Receivables

Short term receivables are recorded at the amount due, less an allowance for credit losses. ENZ applies the simplified expected credit loss model of recognising lifetime expected credit losses for receivables.

In measuring expected credit losses, short term receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due.

Short-term receivables are written off when there are no reasonable expectation of recovery. Indicators are that there is no reasonable expectation of recovery include the debtor being in liquidation.

Investments

Bank term deposits

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

Property, plant and equipment

Property, plant and equipment asset classes consist of leasehold improvements and make-good, computer hardware, furniture and office equipment and a motor vehicle.

Property, plant and equipment are shown at cost, less accumulated depreciation, and impairment losses.

Additions

The initial, and any subsequent, cost of an item of property, plant and equipment is recognised as an asset only when it is probable that future economic benefits or service potential associated with the item will flow to ENZ and the cost of the item can be measured reliably.

Work in progress (assets under construction) is recognised at cost.

In most instances, an item of property, plant and equipment is initially recognised at its cost. Where an asset is acquired through a non-exchange transaction, it is recognised at its fair value at the date of acquisition.

The costs of day-to-day servicing of property, plant and equipment are recognised in the statement of comprehensive revenue and expense as incurred.

Disposals

Gains and losses on disposals are determined by comparing the sale proceeds with the carrying amount of the asset. Gains and losses on disposals are included in the statement of comprehensive revenue and expense.

Depreciation

Depreciation is provided on a straight-line basis at rates that will write down the cost (or valuation) of the assets over their useful economic lives. The useful economic lives and associated depreciation rates of major asset classes have been estimated as follows:

Furniture & office equipment	5 years, or 20.0% per annum
Computer hardware	3 years, or 33.3% per annum
Leasehold improvements & make-good	The lesser of either 10 years, with an annual depreciation rate of 10%, or over the remaining term of the lease of the building that has been fitted out

Intangible assets

Software development

Any costs directly attributable to developing internal software applications and digital services to bring them into operation are recognised as an intangible asset.

Costs associated with maintaining intangible assets are recognised as an expense when incurred.

Amortisation

Amortisation begins when the intangible asset is available for use and ceases at the date that the asset is de-recognised. The amortisation charge for each period is recognised in the statement of comprehensive revenue and expense. The useful economic life and associated amortisation rate of the major class of intangible asset owned by ENZ has been estimated as follows:

Internally developed software	4 years, or 25% per annum
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Impairment of property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such an indication exists, and where the carrying values exceed the estimated recoverable amount, an asset is written down to its recoverable amount. Losses resulting from impairment are reported in the statement of comprehensive revenue and expense.

Payables

Payables are recorded at their face value.

Employee entitlements

Short-term employee entitlements

Employee entitlements that ENZ expects to be settled within 12 months of balance date are measured at undiscounted nominal values based on accrued entitlements at current rates of pay. This includes salaries and wages accrued up to balance date and annual leave earned, but not yet taken, at balance date.

ENZ recognises a liability and an expense for a bonus where there is a likelihood that it will be paid.

Long-term employee entitlements

Employee entitlements that are due to be settled beyond 12 months, and that include provisions for post-employment benefits payable to some employees upon cessation of employment, are reported at current value.

Superannuation schemes

Defined contribution schemes

Our obligations for contributions to KiwiSaver are accounted for as a defined contribution superannuation scheme and recognised in the statement of comprehensive revenue and expense.

Provisions

A provision is recognised for future expenditure of uncertain amount or timing when there is a present obligation (either legal or constructive) as a result of a past event, and it is probable that an outflow of future economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Lease make-good

Where there is an indication or expectation from the lessor that a building is to be returned to its original condition at the end of the lease period, a provision for the estimated cost to make good the premise is made – see note 14 Provisions. Lease make-good provisions are recorded at cost and are recognised on a straight-line basis over the period of the lease.

Equity

Equity is comprised of accumulated funds and is measured as the difference between total assets and total liabilities.

Goods and Services Tax (GST)

All items in the financial statements, including appropriation statements, are stated exclusive of GST, except for receivables and payables, which are stated on a GST-inclusive basis. Where GST is not recoverable as input tax, then it is recognised as part of the related asset or expense.

The net amount of GST recoverable from, or payable to, Inland Revenue is included as part of receivables or payables in the statement of financial position.

The net GST paid to, or received from, Inland Revenue (including the GST relating to investing activities) is classified as an operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

Income Tax

We are a public authority and consequently are exempt from income tax. Accordingly, no provision has been made for income tax.

Budget

The budget was approved by the Board and presented in ENZ's Statement of Performance Expectations 2023/24. The budget figures have been prepared in accordance with NZ GAAP, using accounting policies that are consistent with those adopted by the Board in preparing these financial statements. See note 22 Explanation of major variances against budget, for further information where 'actual' differs to 'budget'.

Critical accounting judgements, estimates and assumptions

In preparing these financial statements, we have made estimates and assumptions concerning the future. These estimates and assumptions may differ from subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed reasonable under the circumstances.

ENZ has exercised judgement when recognising expenditure on co-funding agreements, to determine if conditions of the arrangement have been fulfilled. Unfulfilled conditions are treated as future commitments – see note 14 Provisions.

A provision has been made for future restoration costs relating to make-good clauses on office rental leases. The calculation of this provision requires assumptions as to the extent, if any, that landlords will enforce the lease make-good clauses and estimates of the cost of restoration. These uncertainties may result in future actual expenditure differing from amounts currently provided. Provisions are periodically reviewed and updated, based on information available at the time. The carrying amounts are disclosed in note 14 Provisions.

2. Other revenue

\$000s	2024 Actual	2023 Actual
Other revenue under exchange transactions		
Recoveries for events and fairs	1,071	599
Gain on sale of property, plant and equipment	-	-
Other revenue	119	92
Total other revenue under exchange transactions	1,190	691
Other revenue under non-exchange transactions		
Other revenue	97	223
Total other revenue under non-exchange transactions	97	223
Total other revenue	1,287	914

3. Personnel costs

\$000s	2024 Actual	2023 Actual
Salaries and wages	13,531	13,351
Other personnel related costs	506	781
Contractors	697	933
Employment compensation costs	237	43
Employer contributions to KiwiSaver	330	334
Increase / (Decrease) in annual leave	34	(51)
Increase in post-employment benefits	32	14
Total personnel costs	15,367	15,405

4. Other expenses

\$000s	2024 Actual	2023 Actual
Audit fees to Audit New Zealand for audit of financial statements ⁸	92	88
Board member remuneration	121	126
Advertising, events and fairs	4,180	4,876
Research, policy and other advice (including CRRF)	3,476	7,413
Staff travel	747	1,138
Operating lease expenses	262	324
Co-funding arrangements	194	-
Other operating expenses	4,541	3,235
Total other expenses	13,613	17,200

See note 22 Explanation of major variances against budget for an explanation of the difference between 2024 and 2023 actual expenditure.

Operating leases

ENZ has lease agreements in place for Wellington until 31 July 2032 and for Auckland until 31 December 2028. The Christchurch agreement has been terminated.

The future aggregate minimum lease and sub-lease payments to be made under non-cancellable operating leases were as follows:

⁸ Fees to Audit New Zealand for audit of 2023/24 financial statements total \$144,000, being Education New Zealand of \$92,000, see note 6 for Manaaki New Zealand Scholarships Programme related audit fees of \$52,000.

\$000s	2024 Actual	2023 Actual
Not later than one year	471	527
Later than one year and not later than five years	1,958	1,990
Later than five years	1,327	1,636
Total non-cancellable operating leases	3,756	4,153

5. Prime Minister's Scholarship expenses

\$000s	2024 Actual	2023 Actual
Prime Minister's Scholarships for Asia	2,468	2,757
Prime Minister's Scholarships for Latin America	1,092	982
Total scholarship expenses	3,560	3,739

Prime Minister's Scholarships for Asia and Latin America are granted to scholars, researchers and teachers to undertake placements abroad and to participate in reciprocal education exchange arrangements with partner countries in selected areas of priority study, teaching and research. These scholarships are funded through the awards for outbound New Zealand students' appropriation. New scholarships of \$3.560m were awarded in 2023/24. Prime Minister's Scholarship scholars returned unused funds from prior year awarded scholarships.

6. Manaaki New Zealand Scholarship Programme (partnership with MFAT)

\$000s	2024 Actual	2023 Actual
Manaaki New Zealand Scholarship management fees	5,277	2,667
Personnel costs	2,539	1,506
Audit fees to Audit New Zealand for audit of financial statements	52	32
Operating expenses	1,941	531
Total Manaaki New Zealand Scholarship expenses	9,809	4,736

ENZ assumed responsibility for operational management of the Manaaki New Zealand Scholarships Programme in November 2022.

7. Cash and cash equivalents

The on-call account earned interest at rates set by the bank. ENZ had cash and cash equivalents of \$15.221m (30 June 2023: \$10.168m) at 30 June 2024.

8. Receivables

\$000s	2024 Actual	2023 Actual
Receivables under exchange transactions		
Interest receivable from bank	57	50
Receivables from the sale of services	343	77
Receivables from the operating of Manaaki New Zealand Scholarships	198	447
Total receivables under exchange transactions	598	574
Receivables under non-exchange transactions		-
Receivables from the Manaaki New Zealand Scholarships	4,718	6,012
Goods and services tax (GST) receivable	-	-
Total receivables under non-exchange transactions	4,718	6,012
Total receivables	5,316	6,586

The ageing profile of receivables at 30 June 2024 was:

\$000s	2024 Actual	2023 Actual
Not past due	4,917	6,538
Past due by 1 – 30 days	278	28
Past due by 31 – 60 days	121	20
Total	5,316	6,586

All receivables greater than 30 days in age were past due. There were no movements in the provision for impairment of receivables in 2023/24 (2022/23: nil).

9. Investments

Our investments comprised term deposits with maturity dates no greater than 180 days. Investments are measured at face value plus accrued interest, with no allowance for expected losses. ENZ had investments of \$3.000m at 30 June 2024 (30 June 2023: \$4.500m).

10. Property, plant and equipment

Movements for each class of property, plant and equipment were as follows:

\$000s	Furniture & office equipment	Computer hardware	Leasehold improvements & make-good	Total
Cost				
Balance at 1 July 2022	63	409	332	804
Additions/transfers at cost	-	17	70	87
Disposals	-	(93)	-	(93)
Balance at 30 June 2023	63	333	402	798
Balance at 1 July 2023	63	333	402	798
Additions/transfers at cost	225	43	193	461
Disposals	(26)	(59)	(276)	(364)
Balance at 30 June 2024	262	317	316	895
Accumulated depreciation				
Balance at 1 July 2022	63	233	332	628
Depreciation expense	-	93	6	99
Elimination on disposal	-	(93)	-	(93)
Balance at 30 June 2023	63	233	338	634
Balance at 1 July 2023	63	233	338	634
Depreciation expense	31	77	31	139
Elimination on disposal	(26)	(59)	(280)	(365)
Balance at 30 June 2024	68	251	89	408
Carrying amounts				
Balance at 1 July 2022	-	176	-	176
Balance at 1 July 2023	-	100	64	164
Balance at 30 June 2024	194	66	227	487

Capital commitments

As at 30 June 2024, ENZ had nil commitments in respect of property, plant and equipment (30 June 2023: nil).

11. Intangible assets

ENZ's intangible assets are all classified as internally developed software. At 30 June 2024, the assets in this class consisted of digital marketing assets created for ENZ's new brand campaign, Learn New Every Day.

There have been no indicators that the useful economic lives of our internally developed software assets will be materially different to that estimated when they became available for use.

Movements for the internally developed software asset class were as follows:

\$000s	Internally developed software	Assets under construction	Total
Cost			
Balance at 1 July 2022	1,003	-	1,003
Additions/transfers at cost	-	320	320
Disposals	(415)	-	(415)
Balance at 30 June 2023	588	320	908
Balance at 1 July 2023	588	320	908
Additions/transfers at cost	320	(320)	-
Disposals	-	-	-
Balance at 30 June 2024	908	-	908
Accumulated depreciation			
Balance at 1 July 2022	867	-	867
Depreciation expense	125	-	125
Elimination on disposal	(415)	-	(415)
Balance at 30 June 2023	577	-	577
Balance at 1 July 2023	577	-	577
Depreciation expense	64	-	64
Elimination on disposal	-	-	-
Balance at 30 June 2024	641	-	641
Carrying amounts			
Balance at 1 July 2022	136	-	136
Balance at 1 July 2023	11	320	331
Balance at 30 June 2024	267	-	267

Capital commitments

As at 30 June 2024, ENZ had nil commitments in respect of intangible assets (30 June 2023: nil).

12. Payables

\$000s	2024 Actual	2023 Actual
Payables under exchange transactions		
Creditors	494	1,602
Accrued expenses	733	1,959
Income in advance	824	24
Manaaki New Zealand Scholarships payable	282	122
Total payables under exchange transactions	2,333	3,707
Payables under non-exchange transactions		
Creditors	82	-
Fringe benefit tax payable	11	9
Goods and services tax (GST) payable	299	19
Scholarships payable	830	366
Payables from Manaaki New Zealand Scholarships	4,698	2,087
Advance from Manaaki New Zealand Scholarships ⁹	12,000	12,000
Total payables under non-exchange transactions	17,920	14,481
Total payables	20,253	18,188

13. Employee entitlements

\$000s	2024 Actual	2023 Actual
Current portion		
Accrued salaries and wages	483	388
Annual leave	856	810
Total current portion	1,339	1,198
Non-current portion		
Post-employment benefits	173	141
Total non-current portion	173	141
Total employee entitlements	1,512	1,339

⁹ The Ministry of Foreign Affairs and Trade made an advance payment at the commencement of the Education New Zealand management of the Manaaki New Zealand Scholarship Programme. This advance payment is currently \$12m and provides Education New Zealand with sufficient cover for the payment of scholarship expenses to providers.

Post-employment benefits are accrued for offshore employees where there is a requirement to make an end-of-service payment under local labour laws and regulations. During the year, no staff members received post-employment benefits (June 2023: one staff member received \$2,091).

14. Provisions

Breakdown of provisions and further information:

\$000s	2024 Actual	2023 Actual
Current Portion		
Co-funding arrangements	-	-
Total current portion	-	-
Non-current portion		
Lease make-good	255	88
Deferred rent	216	2
Total non-current portion	471	90
Total provisions	471	90

Movements for each class of provision were as follows:

\$000s	Co-funding arrangements	Lease make-good	Deferred rent	Total
Cost				
Balance at 1 July 2022	-	53	29	82
Additional provisions made	-	35	-	35
Amounts used	-	-	(27)	(27)
Balance at 30 June 2023	-	88	2	90
Balance at 1 July 2023	-	88	2	90
Additional provisions made	-	167	240	407
Amounts used	-	-	(26)	(26)
Balance at 30 June 2024	-	255	216	471

Lease make-good

ENZ is required to return any leased premise to its original state at the expiry of the lease. See note 1 Statement of Accounting Policies: Critical accounting judgements, estimates and assumptions, for further information.

Deferred rent

ENZ has signed a lease for Auckland until 31 December 2028. A rent-free period was provided as an incentive, which will be recognised across the duration of the agreement.

15. Reconciliation of net surplus to net cash flow from operating activities

\$000s	2024 Actual	2023 Actual
Surplus	8	(179)
Add non-cash items		
Depreciation and amortisation expense	202	225
Total non-cash items	202	225
Add / (Less) items classified as investing or financing activities		
Interest received	(598)	(428)
Gain on disposal of property, plant and equipment	-	-
Total items classified as investing or financing activities	(598)	(428)
Add / (Less) movements in statement of financial position items		
(Increase) / Decrease in receivables	1,322	(6,514)
(Increase) / Decrease in prepayments	(84)	(312)
Increase / (Decrease) in payables	1,731	10,230
Increase / (Decrease) in provisions	381	8
Increase / (Decrease) in employee entitlements	173	40
(Increase) / Decrease in Goods and Services tax (GST)	282	450
Net movements in working capital items	3,805	3,902
Net cash flow from operating activities	3,417	3,520

16. Contingent assets and liabilities

ENZ had no contingent assets and liabilities as at 30 June 2024. In the previous year 2022/23 ENZ was investigating complaints made under the Protected Disclosures Act.

17. Related-party transactions

Education New Zealand is a wholly owned entity of the Crown.

Related-party disclosures have not been made for transactions with related parties that are within a normal supplier or client–recipient relationship on terms and conditions no more or less favourable than those it is reasonable to expect that we would have adopted in dealing with the party at arm’s length in the same circumstances. Further, transactions with other government agencies (for example, government departments and Crown-funded tertiary institutions) are not disclosed as related-party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

Related-party transactions required to be disclosed

There were no material related-party transactions required to be disclosed.

Key management personnel

ENZ's key management personnel are the Board, Chief Executive, and the Senior Leadership Team. The remuneration and full-time equivalents of key management personnel were:

\$	2024 Actual	2023 Actual
Board members' Remuneration	121,040	126,224
Full-time equivalent	0.80	0.83
Senior Leadership Team		
Remuneration	2,336,024	2,320,099
Full-time equivalent	8.04	8.87
Total key management personnel remuneration	2,457,064	2,446,323
Total key management full-time equivalent	8.84	9.70

The full-time equivalent for Board members was determined using the number of days of commitment to ENZ per annum, as set out in each member's letter of appointment to the Board. The full-time equivalent for the Senior Leadership Team, including the Chief Executive, was determined using the contracted hours, as set out in each member's employment agreement.

18. Remuneration

Board remuneration

\$000s	2024 Actual	2023 Actual
T Bridges (Chair from 1 April 2023)	32	8
L Provost (Deputy Chair)	21	21
D Arseneau (from 1 April 2023)	17	4
Z Jalil (from 31 January 2022)	17	17
L Sissons (to 18 July 2023)	-	17
R Tuwhangai	17	17
D Wilson	17	17
S Maharey (Chair to 31 March 2023)	-	25
Total remuneration	121	126

During the year, the former Chief Executive received a gift valued at \$87 excluding GST in relation to cessation (2022/23: \$98 excluding GST).

Employee compensation

During the year, four staff members received compensation and other benefit payments in relation to cessation totalling \$237,058 (2022/23: one staff member received \$42,500).

We hold Directors and Officers Liability and Professional Indemnity insurance which provides protection to Board members and senior management for wrongful acts or professional mistakes committed while carrying out their duties associated with the management of the organisation.

19. Events after balance date

There were no significant events after balance date

20. Financial instruments

ENZ, as part of its everyday operations, is party to financial instruments that have been recognised in our financial statements. These financial instruments include accounts payable and accounts receivable, cash and term deposits.

All financial instruments are recognised in the statement of financial position, and revenues and expenses in relation to all financial instruments are recognised in the statement of comprehensive revenue and expense.

A. Financial instrument categories

The carrying amounts of financial assets and liabilities were:

\$000s	2024 Actual	2023 Actual
Cash, receivables and investments		
Cash and cash equivalents	15,221	10,168
Receivables	5,316	6,586
Investments	3,000	4,500
Total cash, receivables and investments	23,537	21,254
Payables		
Payables	20,253	18,188
Total payables	20,253	18,188

B. Financial instrument risks

Our activities expose us to the following financial instrument risks: market risk, credit risk and liquidity risk. We have policies and procedures to manage the risks associated with financial instruments. These policies and procedures do not allow us to enter any transactions that are speculative in nature.

Fair value interest rate risk

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in-market interest rates.

We limit our exposure to fair value interest rate risk by placing funds in bank term deposits with maturity dates no greater than 180 days away. ENZ does not actively manage our exposure to fair value interest rate risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

ENZ maintains an on-call bank account denominated in New Zealand dollars. However, we do purchase goods and services overseas that require us to enter transactions denominated in foreign currencies. This activity exposes us to currency risk.

Credit risk

Credit risk is the risk that a third party will default on its obligations, causing us to incur loss.

In the normal course of business, ENZ is exposed to credit risk from cash and term deposits held with banks and receivables. For each of these, the maximum credit exposure is best represented by the carrying amount in the statement of financial position. There have been no defaults in the payment of interest or return of principal on our term deposits. ENZ limits its credit risk by only placing funds in an on-call account or in term deposits held with banks registered in New Zealand that have a minimum Standard and Poor's credit rating of AA-.

Credit quality of financial assets

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to Standard and Poor's credit ratings.

The credit quality of ENZ's financial assets as at 30 June 2024 was:

\$000s	2024 Actual	2023 Actual
Counterparties with AA- credit ratings		
Cash at bank and term deposits	18,221	14,668
Receivables	4,916	6,504
Total counterparties with AA- credit ratings	23,137	21,172
Counterparties without credit ratings		
Receivables with no defaults in the past	400	82
Total counterparties without credit ratings	400	82

Liquidity risk

Management of liquidity risk

Liquidity risk is the risk that ENZ will not have enough cash on hand to meet commitments as they fall due. ENZ manages liquidity risk by continuously monitoring cash flow requirements.

Contractual maturity analysis of financial liabilities

Our financial liabilities were payables. All our payables fell due within three months. The carrying amount of payables was equivalent to the contractual cash flows, as ENZ expected to make all payments by the due date.

21. Capital management

Equity is comprised of accumulated funds and is measured as the difference between total assets and total liabilities.

ENZ is subject to the financial management and accountability provisions of the Crown Entities Act 2004. The Act imposes restrictions in relation to borrowings, acquisition of securities, issuing guarantees and indemnities and the use of derivatives. ENZ has complied with the provisions of the Act for the year ended 30 June 2024.

22. Explanation of major variances against budget

In preparing these financial statements, we have made estimates and assumptions concerning the future.

Explanations for major variances from the budgeted figures presented in the Statement of Performance Expectations 2023/24 are as follows:

- Actual other revenue was higher than budget largely because we received more recoveries from events and fairs.
- Actual interest revenue was higher than budget as both the average interest rate and interest-bearing funds were higher than assumed in our budget.
- The shifts in annual operating expenditure from 2022/23 to 2023/24 are outlined below:
- Total personnel costs decreased from \$15.405m to \$15.367m. This year was relatively stable year on year.
 - Expenditure from advertising, events and fairs decreased from \$4.876m last year to \$4.180m this year. Our global connections work programme continues to underpin our marketing activity. ENZ has continued to maintain awareness and brand protection campaign activity and completed agent co-investments, events and student fairs across key student recruitment markets. The Learn New Every Day brand campaign was developed and launched into market in November. Timed to drive enrolments for semester one in 2024, the campaign brings to life all the first-time experiences international students might have on a single day when they study with New Zealand. A reclassification of ENZ marketing support infrastructure to Other operating expenses.
 - Research, policy, and other advice expenditure decreased from \$7.413m last year to \$3.476m this year. Funding for the COVID-19 response and recovery (CRRF) ended in June 2023 and underspent funds were returned to The Treasury. This category includes legal advice and fees for employment investigation complaints made under the Protected Disclosures Act. ENZ continued to provide financial support for sector peak bodies, and regular professional development workshops and updated online resources to help retain the capability and skills that will be needed to rebuild the sector, along with the provision of data and market insights for industry and other stakeholders.

- Staff travel expenditure decreased from \$1.138m last year to \$0.747m this year as domestic and international travel policy restrictions were applied. The ENZ Board Chair and staff provided support including for the Prime Minister’s trade mission to Southeast Asia, to Singapore, Thailand and Philippines in April. ENZ played a significant role in the visit of Premier Li Qiang, which included a visit to New Zealand by China’s Education Minister Huai Jinpeng.
- Other operating expenses increased from \$3.235m last year to \$4.541m this year. We have continued to support agent and media famils including groups from India, China and Viet Nam. ENZ undertook a Wellington office renovation with a contribution from the landlord and a reclassification of ENZ marketing support infrastructure from Advertising, events and fairs.
- The Prime Minister’s Scholarships for Asia and Latin America were awarded to successful recipients. New scholarships of \$3.560m were awarded in 2023/24. Prime Minister’s Scholarship scholars returned unused funds from prior year awarded scholarships.

23. Manaaki New Zealand Scholarship Programme (partnership with MFAT)

MFAT and ENZ signed a partnership agreement (agency agreement) in July 2022. The agreement saw ENZ assume responsibility for operational management of MNZSP in November 2022.

MFAT is responsible for the appropriation that funds the MNZSP and retains responsibility for strategic decisions in relation to the programme. This includes decisions such as scholar allocations and intake profiles, high-level budgets for cohorts and courses, and operating expenses. ENZ’s responsibilities are for delivery of the programme, which includes management of scholar selection and placement processes, and management of funding processes for institutions hosting MNZSP scholars.

The arrangement will harness MFAT and ENZ’s individual expertise and strengths to the benefit of New Zealand Government’s Manaaki New Zealand Scholarships Programme and to broader New Zealand Government foreign policy and international education objective.

Statement of comprehensive revenue and expense for the year ended 30 June 2024

\$000s	2024 Actual	2023 Actual
Revenue		
Other Revenue – Manaaki New Zealand Scholarship Programme	56,596	23,325
Total revenue	56,596	23,325
Expenditure		
Manaaki New Zealand Scholarship expenses	56,596	23,325
Total expenditure	56,596	23,325
Surplus / (Deficit)	-	-
Other comprehensive revenue / (expense)	-	-
Total comprehensive revenue / (expense)	-	-





Independent auditor's report

**Pūrongo a te
kaitātari kaute
motuhake**

Independent Auditor's Report

To the readers of Education New Zealand's financial statements and performance information for the year ended 30 June 2024

The Auditor-General is the auditor of Education New Zealand (ENZ). 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 and the performance information, including the performance information for appropriations, of ENZ on his behalf.

Opinion

We have audited:

- the financial statements of ENZ on pages 79 to 106, that comprise the statement of financial position as at 30 June 2024, the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the year ended on that date and the notes to the financial statements including a statement of accounting policies and other explanatory information; and
- the performance information which reports against ENZ's statement of performance expectations and appropriations for the year ended 30 June 2024 on pages 56 to 76.

In our opinion:

- the financial statements of ENZ:
 - present fairly, in all material respects:
 - its financial position as at 30 June 2024; and
 - its financial performance and cash flows for the year then ended; and
 - comply with generally accepted accounting practice in New Zealand in accordance with the Public Benefit Entity Reporting Standards; and
- ENZ's performance information for the year ended 30 June 2024:
 - presents fairly, in all material respects, for each class of reportable outputs:
 - its standards of delivery performance achieved as compared with forecasts included in the statement of performance expectations for the financial year; and
 - its actual revenue and output expenses as compared with the forecasts included in the statement of performance expectations for the financial year;
 - presents fairly, in all material respects, for the appropriations:
 - what has been achieved with the appropriations; and
 - the actual expenses or capital expenditure incurred as compared with the expenses or capital expenditure appropriated or forecast to be incurred; and
 - complies with generally accepted accounting practice in New Zealand.

Our audit was completed on 31 October 2024. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements and the performance information, we comment on other information, and we explain our independence.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Board for the financial statements and the performance information

The Board is responsible on behalf of ENZ for preparing financial statements and performance information that are fairly presented and comply with generally accepted accounting practice in New Zealand. The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements and performance information that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the performance information, the Board is responsible on behalf of ENZ for assessing ENZ's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to merge or to terminate the activities of ENZ, or there is no realistic alternative but to do so.

The Board's responsibilities arise from the Crown Entities Act 2004 and the Public Finance Act 1989.

Responsibilities of the auditor for the audit of the financial statements and the performance information

Our objectives are to obtain reasonable assurance about whether the financial statements and the performance information, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers, taken on the basis of these financial statements and the performance information.

For the budget information reported in the financial statements and the performance information, our procedures were limited to checking that the information agreed to ENZ's Statement of Performance Expectations 2023/24 and the Estimates and Supplementary Estimates of Appropriations 2023/24.

We did not evaluate the security and controls over the electronic publication of the financial statements and the performance information.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements and the performance information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ENZ's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We evaluate the appropriateness of the performance information which reports against ENZ's statement of performance expectations and appropriations.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ENZ's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and the performance information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause ENZ to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements and the performance information, including the disclosures, and whether the financial statements and the performance information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises the information included on pages 4 to 53 and 115 to 119, but does not include the financial statements and the performance information, and our auditor's report thereon.

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

In connection with our audit of the financial statements and the performance information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements and the performance information or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of ENZ in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1) issued by the New Zealand Auditing and Assurance Standards Board.

Other than in our capacity as auditor, we have no relationship with, or interests, in ENZ.

A handwritten signature in black ink that reads "Ajay Sharma". The signature is written in a cursive style with a horizontal line underneath the name.

Ajay Sharma

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





Appendix

Āpitihanga

Appendix A: Board members

Āpiti hanga tuatahi: tō mātou poari



Tracey Bridges (Chair)

Tracey is a professional director and social entrepreneur with a background in strategy, leadership and behaviour change. Tracey was appointed as ENZ's Board Chair from April 2023.

She is a co-founder and director of The Good Registry. Her governance portfolio includes serving as Chair of the Wellington Regional Economic Development Agency, and as a member of the boards of Whānau Āwhina Plunket, WELLfed Charitable Trust, the Wellington Regional Stadium Trust, and the Digital Media Trust. She is a volunteer adult literacy tutor and a member of the Inclusive Aotearoa Collective.



Lyn Provost CNZM (Deputy Chair)

Lyn Provost was Controller and Auditor-General from October 2009 until 2017. From 2001 to 2009 she was the first female and civilian Deputy Commissioner of New Zealand Police. She holds a number of governance and advisory board roles.

Lyn is the Chair of our Board's Audit and Risk Committee.



Rachael Tuwhangai

Rachael is a descendant of the Tainui Waka and of Waikato-Maniapoto. She is Co-Director of MAPSS (Māori and Pasifika Support Services) which focuses on the intersection between indigenous peoples and improving social outcomes. Rachael is a former academic of the University of Auckland's Faculty of Education, Education Manager of the Auckland South Corrections Facility and a former secondary school teacher.

Rachael holds a number of independent directorships for government organisations and charitable trusts including the Auckland War Memorial Museum, Voice: Whakarongo Mai, Variety Children's Charity, the Auckland Community Law Centre and the Maniapoto Māori Trust Board.



Daniel Wilson

After positions at several schools in Auckland and London, Daniel was appointed to the leadership team at Manurewa High School in 2007, firstly as Deputy, then Associate Principal. In 2015, Daniel moved to Nelson to take up the position of Principal at Nayland College.

Daniel is also the Lead Principal and Governance Chairperson for the Top of the South Trades Academy. Daniel continues to work with various national and regional advisory groups.



Ziena Jalil

Formerly an international student, Ziena is an award-winning business and public sector leader, with experience working in New Zealand and Asia. Her other governance roles have included the Asia New Zealand Foundation, Unitec, Manukau Institute of Technology, DNA and the Cancer Society of New Zealand.

Ziena has received several international awards for her work promoting New Zealand trade and education in Asia, and advises businesses looking to grow in the region. Her previous executive roles include Regional Director (South and Southeast Asia) for Education New Zealand, New Zealand Trade Commissioner to Singapore, and Head of North Asia Marketing and Communications for New Zealand Trade and Enterprise.



Dr Thérèse Arseneau

Dr Thérèse Arseneau has wide-ranging governance experience including as Chair of the Board of ChristchurchNZ, Ara Institute of Canterbury, Regenerate Christchurch and the Christchurch Symphony Orchestra, and as a Director of J Ballantyne Company Limited, the Open Polytechnic of New Zealand Limited, Enterprise North Canterbury and the Social Sciences Research Council of Canada.

Thérèse has over 30 years' experience in the tertiary education sector, including as a university lecturer in Canada and New Zealand. A specialist in elections and New Zealand politics, she is currently an Adjunct Senior Fellow in Political Science at the University of Canterbury and in 2011 she received a UC Teaching Award for excellence in teaching. Thérèse holds a DPhil and MPhil from the University of Oxford, which she attended as an international student and Commonwealth Scholar.

Acting Chief Executive



Dr Linda Sissons CNZM

Between November 2023 to October 2024, Dr Linda Sissons took a leave of absence from the Board to be ENZ's Acting Chief Executive while a permanent appointee was recruited.

Dr Linda Sissons is a highly experienced chief executive in the tertiary education sector. Dr Sissons was the Chief Adviser Portfolio Strategy at NZIST / Te Pūkenga. She was also a member of the NZIST Establishment Board (2019–2020).

Before that, she was acting Chief Executive of UCOL, interim Chief Executive of Taratahi Agricultural Training Centre (2015–2016), Chief Executive of the Wellington Institute of Technology (2001–2015) and of Hutt Valley Polytechnic (1999–2001). In 2006, Dr Sissons was made a Companion of the New Zealand Order of Merit for services to tertiary education.

Appendix B: Acronyms

Āpitihangā tuarua: kuputaka me ngā whakapotonga

Acronym	Meaning
CNGP	Carbon Neutral Government Programme
CRRF	COVID-19 Response and Recovery Fund
ECA	Education Cooperation Arrangement
EEA	Education Engagement Arrangement
ELS	English Language Schools
ENZ	Education New Zealand
FTE	Full-time equivalent
IIT	Indian Institute of Technology
MFAT	Ministry of Foreign Affairs and Trade
MNZSP	Manaaki New Zealand Scholarship Programme
MoU	Memorandum of Understanding
NPS	Net Promoter Score
NZIEC	New Zealand International Education Conference
NZIES	New Zealand International Education Strategy
NZIST	New Zealand Institute of Skills and Technology
NZQA	New Zealand Qualifications Authority
PBE FRS 48	Public Benefit Entity Financial Reporting Standard 48
PMSA	Prime Minister's Scholarships for Asia
PMSLA	Prime Minister's Scholarships for Latin America
PTE	Private Training Establishments
SSP	Statement of Service Performance
tCO ₂ e	Tonnes of carbon dioxide equivalent



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