

# National Building Financial Capability Charitable Trust Sector E-Newsletter

No. 2.

3 July 2017

## **Kia ora, taloha ni, kia orana, fakalofa lahi atu, talofa lava, malo e lelei, ni sa bula vinaka, namaste, greetings to you all**

Welcome to the National Building Financial Capability Charitable Trust E-Newsletter. The Trust wants to ensure that essential services and support for building financial capability providers remain in place. Supporting providers through this transition and beyond is top priority as we refine scope and services with the sector.

The Trust will initially operate out of Suite 1, Level 3, 138-140 Wakefield Street, Te Aro, Wellington. Our new Chief Executive, Tim Barnett, is now working from this office.

### **Message from Tim Barnett – Chief Executive**



Another stage in the development of the new Building Financial Capability landscape was reached today, with our new organisation, the National Building Financial Capability Charitable Trust, opening its doors for business.

Here's what we look like at Day One:

(From right to left) we currently have **four staff**, with me are:

- Rocky Webster (communications and data) rocky@nbfctt.com
- Keith Coppins (training and development) keith@nbfctt.com
- Kate Henderson (0508 Helpline) kate@nbfctt.com

We will add a few more staff as we grow over the next year, and all positions will be advertised publicly as well as directly to local services.

A range of **services** are offered – Client Voices (our client management database), free Helpline, indemnity insurance, and training for financial mentors. We will also be working with government and financial services organisations to coordinate a voice for local services,

and working with you to support the set-up of Communities of Practice (networks of services), planning the first round of regional meetings before the end of September.

We have an **office** and are temporarily based at Anvil House, Wakefield Street, Wellington – and will be moving to new premises in Wellington within a few months.

And we have an (Interim) **Board**, our governing body. Linda Ngata, our Chair, reports below on its work.

There are high hopes for our new Trust – and many questions. I make three key commitments to you as its new Chief Executive.

I am accessible – my email is [tim@nbfct.com](mailto:tim@nbfct.com), and my mobile number is 021 260 4298. I have started a round of visits to local services, from the range of networks. If you want to talk or meet, or invite the Trust to be represented at something, email or text me, or give me a ring.

Our Trust will communicate well – that means listening as well as letting you know what's going on. We will send out regular updates, and in the September round of regional meetings we will be seeking your thoughts on how existing services could be remoulded – and sharing useful information with you.

I took this role to make a difference for the better for clients, and potential clients, of local services. I measure success by the impact our work makes on those approaching local services for help. Those governing, managing, employed by and volunteering in budget advice/Building Financial Capability services are the experts in how we can do that.

Ngā mihi

Tim Barnett - CEO

## **Business continuity**

It is important that local service providers can continue their valuable work as we move through this transitional phase. The Trust will focus on ensuring essential supports are in place to enable the success of the sector in providing for those in need.

Online resources like Client Voices and websites will continue to operate. Although these may look a little different, core functions will remain available as we work towards making a more streamlined and efficient digital experience for all.

Training will continue and the free phone service remains in place.

If you have any questions regarding services, please contact us on free phone 0508 283 438.

## Provider engagement survey

Earlier this month our local services - Building Financial Capability providers - were invited to complete an online survey. This enabled them to share their insights into what type of supports and services they see as needed now, and in the future. The time and effort given by respondents is valued as we work together to build a more forward-thinking and responsive sector.

84% of survey respondents are agencies contracted by the Ministry of Social Development and 88% have been in operation for over 10 years.

Many of you took the time to complete the survey, which resulted in valuable insights. Key findings from the provider engagement survey will be distributed through our next e-newsletter and will be available on our website.

## Message from the Trust's Chair



Tēnā koutou katoa

My fellow (interim) trustees and I have been appointed to manage the Trust until June 2018. During this time, a process will be put in place to select the trustees who will lead the organisation post 1 July 2018.

The National Building Financial Capability Charitable Trust has lodged its draft trust deed and an application has been made for charitable status.

I take this opportunity to thank you all for your support during this transitional period and acknowledge the extensive experience and knowledge that has set the foundation for the Trust. The Trust looks to build inclusiveness and innovation into the heart of what we do, and support providers and the wider sector to improve the lives of those in financial hardship.

Ngā manaakitanga

Linda Ngata – Chair

## **News: Credit fee guidelines issued by Commerce Commission**

The Commerce Commission recently released its Consumer Credit Fees Guidelines, to provide guidance for lenders in setting credit fees.

The guidelines describe the Commission's view on how lenders should approach setting their fees in order to comply with the Credit Contracts and Consumer Finance Act 2003 (CCCF Act), which requires credit fees charged by lenders to be reasonable.

[Consumer credit fees guidelines - June 2017](#)

## **Questions or comments on our work**

If you have any queries or comments, please contact the National Building Financial Capability Charitable Trust on 04 471 1420.