



PHYSICAL EDUCATION NEW ZEALAND

TE AO KORI AOTEAROA

26 February 2017

Dear members

It is with deep regret, as President of PENZ, I must inform you of an alleged serious fraud that has occurred within our organization. The matter has been referred to the Police.

Since we became aware of the possibility of a fraud, the Board and I have worked tirelessly to attempt to uncover just how much money has been taken and what our financial position is. This has included looking at what money should have come into the organisation as well as what money has been paid out and what creditors have been affected.

We are aware that the alleged misappropriation of funds may be impacting the services you may normally expect from PENZ, including your receipt of newsletters and journals. Please rest assured that the Board is doing its best to restore and continue our operations. However, doing so will require strong support from our members and our funding partners.

Our biggest hurdle in the immediate future will be cash flow. To that end I would urge all members to renew their membership for 2017 as soon as practically possible. Because part of the alleged fraud was the issue of membership invoices with an incorrect bank account, we will send out a new invoice for 2017 with the correct bank account number as soon as possible.

The aim of the Board is to continue with our planned program for members for 2017, and with the appointment of a Chief Executive to run that program. It will be a challenging task, but with your support I am confident that we can do it.

Thank you for your understanding at this difficult time.

Margot Bowes  
President