

Annual Report

Kiwifruit New Zealand
For the year ended 31 March 2021

Prepared by Bennetts Proactive Accountants Limited

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Entity Information

Kiwifruit New Zealand For the year ended 31 March 2021

Legal Name of Entity

Kiwifruit New Zealand

Entity Type and Legal Basis

The New Zealand Kiwifruit Board was established by regulation 32 of the Kiwifruit Export Regulations 1999 and is known as Kiwifruit New Zealand.

Entity's Purpose

The Kiwifruit Export Regulations 1999 created the "single desk" exporter "Zespri" and also established the New Zealand Kiwifruit Board, known as Kiwifruit New Zealand.

Kiwifruit New Zealand's functions are to authorise Zespri to export kiwifruit at FOBS, to mitigate the potential costs and risks arising from the single desk by monitoring and enforcing the non-discrimination rule, the prior notice rule, the non-diversification rule, information disclosure requirements, the collaborative marketing requirements to determine collaborative marketing arrangements, and act in accordance with Kiwifruit New Zealand's statement of intent.

Entity Structure

The Regulations created Kiwifruit New Zealand as a Body Corporate of six board members who serve for three year terms after which they are eligible for re-appointment or election for a maximum of three terms. The Chair and two directors are independent appointments by the Minister. The three other directors are elected by kiwifruit producers.

Entity's Funding

In accordance with regulation 39 of the Kiwifruit Export Regulations 1999 the Board is funded on a cost recovery basis by charging Zespri and Collaborative Marketing applicants for the costs incurred in carrying out its functions. The Board must not carry out any commercial activity, and must not operate to make a profit.

Physical Address

Top Floor, 81 Girven Road, Mount Maunganui, New Zealand, 3116

Postal Address

PO Box 4683, Mount Maunganui South, Mount Maunganui, New Zealand, 3149

Statement of Service Performance

Kiwifruit New Zealand For the year ended 31 March 2021

Outcomes

Kiwifruit New Zealand complied with the Kiwifruit Export Regulations 1999 and carried out its functions in accordance with the Regulation’s cost recovery requirements and principles. In particular:

- The Board reviewed Zespri Group Limited’s export authorisation and updated it on 9 February 2021.
- The Board monitored and enforced the mitigation measures in accordance with the Regulations.
- In 2020 the Board considered 33 collaborative marketing applications (25 for kiwifruit and 8 for kiwiberry), and approved 31 applications (1 was declined and 1 was withdrawn). This is a total volume of approximately 3.976 million trays. The previous year the Board considered 29 collaborative marketing applications (21 for kiwifruit and 8 for kiwiberry). This was for a total volume of approximately 3.65 million trays.
- The Board operated under the final year of its 3-year Statement of Intent and met all outputs and performance measures for the 2019/20 financial year. A new Statement of Intent for the 2020 to 2023 year was published in March 2020.
- During the year the Board received 7 Official Information Act requests, and responded to them in accordance with the Official Information Act 1982.
- The Board managed its finances appropriately taking into account the principles of equity, efficiency, justifiability and transparency. The Board did not operate to make a profit and achieved a “break-even” financial result.

Measurement of Outcomes

Measurement of Outcomes	Actual This Year 2020/21	Actual Last Year 2019/20	Actual Previous Year 2018/19
Income from Zespri Group Limited - monitoring and enforcement of regulations	670,838	614,520	598,924
Expenses for monitoring and enforcement of regulations – general	605,465	537,456	511,463
Income from Collaborative Marketing fees	279,710	271,989	225,830
Expenses for Collaborative Marketing activities	345,122	349,196	314,474

Statement of Financial Performance

Kiwifruit New Zealand For the year ended 31 March 2021

	NOTES	2021	2020
Revenue			
Funding from Zespri Group Limited	1	670,838	614,520
Funding from Collaborative Marketing Fees	1	279,710	271,989
Interest, dividends and other investment revenue	1	39	144
Total Revenue		950,587	886,652
Expenses			
Board Expenses	2	182,798	180,982
Executive Expenses	2	218,515	231,820
Collaborative Marketing Expenses	2	345,122	349,196
Other Expenses - Operations	2	137,541	66,741
Other Expenses - Overheads	2	66,611	57,913
Total Expenses		950,587	886,652
Surplus/(Deficit) for the Year		-	-

This statement has been audited and should be read in conjunction with the independent auditors report .

Statement of Financial Position

Kiwifruit New Zealand As at 31 March 2021

	NOTES	31 MAR 2021	31 MAR 2020
Assets			
Current Assets			
Bank accounts and cash			
Bank and cash/(bank overdraft)			
00 Account		305,359	206,845
25 Account		78,922	78,889
Foreign Currency Held		2,676	2,882
Total Bank and cash/(bank overdraft)		386,957	288,617
Total Bank accounts and cash		386,957	288,617
Debtors and prepayments			
Prepayments		2,190	889
Trade and other receivables		45	215
Total Debtors and prepayments		2,235	1,104
Other Current Assets			
Current assets		32	25
Total Other Current Assets		32	25
Total Current Assets		389,224	289,746
Non-Current Assets			
Property, Plant and Equipment	4	9,850	13,644
Total Non-Current Assets		9,850	13,644
Total Assets		399,073	303,390
Liabilities			
Current Liabilities			
Creditors and accrued expenses			
Trade and other payables		18,088	7,754
PAYE		18,608	14,285
Unearned income			
Accruals		356,728	260,640
Total Unearned income		356,728	260,640
Goods and services tax		5,649	20,710
Total Creditors and accrued expenses		399,073	303,390
Other current liabilities		-	-
Total Current Liabilities		399,073	303,390
Total Liabilities		399,073	303,390
Total Assets less Total Liabilities (Net Assets)		-	-


This statement has been audited and should be read in conjunction with the independent auditors report .

Accumulated Funds

Accumulated surpluses or (deficits)	-	-
Total Accumulated Funds	-	-



Date: 22 June 2021



Date: 22 June 2021

This statement has been audited and should be read in conjunction with the independent auditors report .

29 June 2021

Kiwifruit New Zealand
PO Box 4683
Mount Maunganui South
3149

Dear Board of Directors

We have pleasure in presenting our Audit Completion Report for our audit of Kiwifruit New Zealand's financial statements for the year ended 31 March 2021.

We set out the findings of our audit work for that year in the report attached to this letter.

We take this opportunity to express our appreciation for the assistance and co-operation provided by the Geoff and Amy during the audit.

The primary aim of our audit is to form an opinion as to whether your financial statements fairly reflect the results of your organisation's activities for the reporting period and its financial position at balance date. The audit report expresses this opinion.

We would like to emphasise that our audit work involves the review of only those systems and controls in your organisation upon which we rely on for audit purposes. Our examination may not have identified, and should not be relied upon to identify, all control weaknesses that may exist.

We have received full and frank cooperation throughout our audit. There is nothing we wish to raise solely with the Board.

Yours faithfully,
BDO Tauranga



Donna Taylor
Partner
Audit & Assurance Services

Email: donna.taylor@bdo.co.nz