

# Annual Report

Kiwifruit New Zealand

For the period 1 April 2021 to 31 March 2022

Prepared by Bennetts Proactive Accountants Limited

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# Entity Information

## Kiwifruit New Zealand

### For the year ended 31 March 2022

#### 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 purchase kiwifruit at FOBS, to export to all markets except Australia, 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 2022

#### 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 16 February 2022.
- The Board monitored and enforced the mitigation measures in accordance with the Regulations.
- In 2021 the Board considered 32 collaborative marketing applications (24 for kiwifruit and 8 for kiwiberry), and approved 31 applications (1 was declined and none were withdrawn). This is a total volume of approximately 4 million trays. The previous year the Board considered 33 collaborative marketing applications (25 for kiwifruit and 8 for kiwiberry). This was for a total volume of approximately 3.976 million trays.
- A new Statement of Intent for the 2020 to 2023 year was published in March 2020.
- During the year the Board received 5 Official Information Act requests, and responded to them in accordance with the Official Information Act 1982. The previous year the Board received 7 Official Information Act requests.
- 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 2021/22	Actual Last Year 2020/21	Actual Previous Year 2019/20
Income from Zespri Group Limited - monitoring and enforcement of regulations	575,477	670,838	614,520
Expenses for monitoring and enforcement of regulations – general	523,756	605,465	537,456
Income from Collaborative Marketing fees	277,071	279,710	271,989
Expenses for Collaborative Marketing activities	328,802	345,122	349,196



# Statement of Financial Performance

## Kiwifruit New Zealand For the year ended 31 March 2022

	NOTES	2022	2021
<b>Revenue</b>			
Funding from Zespri Group Limited	1	575,477	670,838
Funding from Collaborative Marketing Fees	1	277,071	279,710
Interest, dividends and other investment revenue	1	11	39
<b>Total Revenue</b>		<b>852,558</b>	<b>950,587</b>
<b>Expenses</b>			
Board Expenses	2	174,974	182,798
Executive Expenses	2	251,170	218,515
Collaborative Marketing Expenses	2	328,802	345,122
Other Expenses - Operations	2	41,611	137,541
Other Expenses - Overheads	2	56,001	66,611
<b>Total Expenses</b>		<b>852,558</b>	<b>950,587</b>
<b>Surplus/(Deficit) for the Year</b>		-	-



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 2022

NOTES 31 MAR 2022 31 MAR 2021

## Assets

### Current Assets

#### Bank accounts and cash

##### Bank and cash/(bank overdraft)

00 Account	200,418	305,359
25 Account	-	78,922
Foreign Currency Held	2,633	2,676
<b>Total Bank and cash/(bank overdraft)</b>	<b>203,051</b>	<b>386,957</b>

**Total Bank accounts and cash** 203,051 386,957

#### Debtors and prepayments

Prepayments	1,213	2,190
Trade and other receivables	20,060	45
<b>Total Debtors and prepayments</b>	<b>21,272</b>	<b>2,235</b>

#### Other Current Assets

Current assets	-	32
<b>Total Other Current Assets</b>	<b>-</b>	<b>32</b>

**Total Current Assets** 224,323 389,224

### Non-Current Assets

Property, Plant and Equipment	4	8,662	9,850
<b>Total Non-Current Assets</b>		<b>8,662</b>	<b>9,850</b>

**Total Assets** 232,986 399,073

## Liabilities

### Current Liabilities

#### Creditors and accrued expenses

Trade and other payables	6,767	18,088
PAYE	17,990	18,608

#### Unearned income

Accruals	212,352	356,728
<b>Total Unearned income</b>	<b>212,352</b>	<b>356,728</b>

Goods and services tax	(4,123)	5,649
<b>Total Creditors and accrued expenses</b>	<b>232,986</b>	<b>399,073</b>

Other current liabilities - -

**Total Current Liabilities** 232,986 399,073

**Total Liabilities** 232,986 399,073

**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**

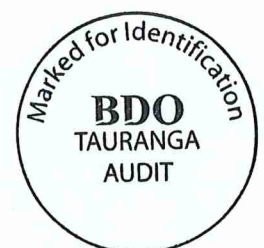
Accumulated surpluses or (deficits)	-	-
<b>Total Accumulated Funds</b>	-	-

*[Handwritten signature]*

Date: 21 June 2022

*[Handwritten signature]*

Date: 21 June 2022



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

29 June 2022

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 2022.

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

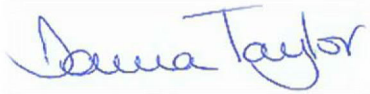
We take this opportunity to express our appreciation for the assistance and co-operation provided by Geoff and Amy during the audit.

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

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