

Annual Report 2016



PUKEKOHE VEGETABLE GROWERS
ASSOCIATION INCORPORATED - AGM 2017

PUKEKOHE VEGETABLE GROWERS ASSOCIATION INCORPORATED

Annual Report and Financial Statement

Notice is given of the
Annual General Meeting
of the
Pukekohe Vegetable Growers Association Inc
to be held at the
BNZ Partners Pukekohe Business Centre,
10 Massey Ave,
Pukekohe

At 7:00pm
On
Monday 15 May 2017

All members, growers, and interested parties are invited to attend.



PUKEKOHE VEGETABLE GROWERS ASSOCIATION INCORPORATED

Annual General Meeting

Monday 15 May 2017

AGENDA

1. Welcome and Apologies
2. Confirmation of the Minutes of the Annual General Meeting held on Tuesday 10 May 2016.
3. Adoption of the President's Annual Report for 2016 year.
4. Adoption of the Financial Statement for the year ending 31 December 2016.
5. Election of Officers.
6. Appointment of Honorary Solicitor.
7. Resolution to empower Executive Committee to allow either an Audit or Review for 2017 financial year.
8. Guest speakers – Doug Edmeades and Angela Halliday
9. General Business.



PUKEKOHE VEGETABLE GROWERS ASSOCIATION

MINUTES OF THE 2016 ANNUAL GENERAL MEETING

Held at the BNZ Partners Centre, 10 Massey Avenue, Pukekohe

On Tuesday 10 May 2015 at 7:00pm

The meeting was attended by grower members as per the attached register and chaired by Bharat Jivan.

WELCOME

Bharat Jivan welcomed to the meeting Life Members, Past Presidents and guests including Mike Chapman (HortNZ CEO), Andre de Buin (Chair Vegetables NZ), John Seymour (Senior Business Manager, Vegetable NZ), Wendy Clark (Auckland Federated Farmers), Councillor Bill Cashmore (Franklin Ward Councillor), Alan Cole (Franklin Local Board), Chris Keenan (HortNZ), Mike Parker (Vegetable NZ Vice Chairman), Donna Flavell (Tainui), executive committee members, fellow growers and industry representatives.

One minute of silence was observed for Trevor McMiken, Pamela Reynolds, Leoung Kui Fong, Shantiben Nathu Jivan, Kashiben Naran Kana, Santiben Makan Lala, Maree G Lum, M T Lum, Au Shi Fong and Maurice Wymer.

APOLOGIES

Andrew Bayly (MP Hunua), Paula Southgate (Waikato Regional Council Chairperson), Chris Claridge (CEO Potatoes NZ), Ben Smith, Tony Ivceovich, Che Naran, Keith Vallabh, Eamon Balle, Chris Nicholson, Tony Reynolds, Ganpat Hari, Julian Rayne, Andy Baker and Kevin Wilcox.

It was resolved that the apologies be accepted.

G Ryan / S Wilcox

Carried

GUEST SPEAKER – Donna Flavell

Chris Keenan introduced Donna Flavell who spoke to guests on the history and activities of Tainui with the following noted:

Freshwater:

- Iwi have a range of different aspirations for freshwater encapsulated within Ngā Mātāpono ki te Wai
- At the heart of these aspirations is Te Mana o Te Wai
- Iwi also have economic aspirations for freshwater
 - Sustainable development of our lands
 - Opportunities for investment that require freshwater
 - Value adding to natural resources
 - Value from our natural resources
- Iwi also want certainty from any new freshwater management framework

Working together:

- We cannot solve the problem overnight; intergenerational change is required
- We need to work together to achieve good freshwater outcomes and to uphold Te Mana o Te Wai
- Good solutions will come from understanding where we have come from and where we want to get to, collectively

- The short-term costs of addressing poor water quality are offset by the long-term benefits of good water quality
- Everyone wants to reach that place where we can have the economy and the environment.

Next steps for Iwi:

- Continue engaging with senior Crown Ministers to agree on how rights and interests in freshwater will be addressed
- Continue talking with you our freshwater stakeholders about what optimal solutions look like:
 - Things that can be applied nationally
 - Things that can be customised for each region
- Continue to talk with the motu to ensure that what we do fits with the collective aspirations of iwi, hapū and Māori.

Opportunities moving forward:

- Existing relationship
- Vision and Strategy
- Collaboration
- Innovation – to support shared goals
- Outstanding Claims – Auckland, Hunua
- Restoration programmes
- Policy and Law Reform
- Investment and Developments (Inland Port at Ruakura)
- Partnerships

Q. What opportunity do you see for Tainui and Growers to work together in the future? If a grower wanted to put in an application for funding would Tainui support that application?

A. Tainui see lots of opportunities through policy, law reform, initiatives, employment pathways etc. For e.g. in the water space Tainui are currently working with Watercare to find solutions around them using what they have effectively and not increasing any more take and also trying to find better ways to operate. As for supporting application for the Waikato Clean-up fund. Tainui have done this before, and would support growers, the tribe cannot do this alone we need a whole community.

B Wilcox thanked Donna for her attendance and speaking at the AGM.

MINUTES OF THE PRIOR ANNUAL GENERAL MEETING DATED 11 May 2015

It was resolved that the minutes, as circulated, be adopted by the meeting and signed as a true and correct record by the Chairman.

G Ryan / S Watson
Carried

MATTERS ARISING:

Nil.

PRESIDENT'S ANNUAL REPORT

The President moved that his Annual Report 2015, as circulated, be adopted.

B Jivan / S Watson
Carried

ANNUAL FINANCIAL STATEMENTS

It was resolved that the Annual Financial Statements, as circulated, be adopted.

B Wilcox / P Hari

Carried

GUEST SPEAKER – Bill Cashmore

Bill Cashmore spoke to guests; items to note were as follows:

There are challenges within Auckland now and will be in the future. Auckland is growing by over 50000 people each year and we need infrastructure to support this. In the next four months to a year there are five big things happening:

- Annual Plan – which will be voted on this coming Friday
- Unitary Plan – within the next couple of months
- Ports of Auckland study – is the port viable?
- Review of council assets (need to pay off debt and grow infrastructure)
- Government General Election

If you have numerous titles and pay multiple UAG charges you can apply to council (contact Ronnie San Miguel at Ronald.SanMiguel@aucklandcouncil.govt.nz or phone 09 979 5557) to apply to only pay one UAGC and Transport levy.

Q. John Palino has said he will do away with rural urban boundaries – have you spoken to him about this?

A. No. Removing rural urban boundaries has a lot of instant appeal – being able release land for housing everywhere. However what has not been thought about is the cost of providing the infrastructure. As it stands there is plenty of capacity to take the growth of Auckland.

Bill Cashmore advised that they need a grower on the rural advisory panel for next year.

B Jivan thanked Bill for speaking and for the work he does for growers within the Council.

ELECTION OF OFFICERS

PRESIDENT	B Wilcox	B Jivan / D Bhana Carried
VICE PRESIDENT	P Hari	B Wilcox / B Bhana Carried
PAST PRESIDENT	B Jivan	

MANAGEMENT COMMITTEE

The following executive members from 2015/2016 were re-nominated to stand for the following 2016/2017 year:

D Bhana
V Bhana
C Butler
W Carter
D Clark
A Dahya
K Hari

P Hari
B Jivan
R Kovati
C Naran
B Parker
G Ryan
A Tringham
K Vallabh
S Watson
S Wilcox

B Bhana / S Clark

Carried

Also nominated were

L Taufa
J Greene
B Balle

G Ryan / S Watson

G Ryan / S Watson

B Wilcox / C Butler

Carried

G Ryan thanked outgoing committee members B Smith and E Balle and welcomed incoming members.

APPOINTMENT OF HONORARY SOLICITOR

From the Chair, B Jivan advised that Mike Chapman has offered to be Honorary Solicitor for the PVGA.

It was moved that Mike Chapman be appointed Honorary Solicitor.

B Jivan / S Watson

Carried

APPOINTMENT OF AUDITORS

It was resolved that the executive committee be empowered to make the decision, for the 2016 financial year, whether to undertake a financial review or an audit of financial reports at year end.

B Jivan / G Ryan

Carried

GUEST SPEAKER – Mike Chapman (HortNZ)

Mike Chapman spoke to guests outlining what HortNZ is doing. Items noted as follows:

- HortNZ new strategic plan – initiated a review
- Government Horticulture briefings
- National food supply and security policy
- Access to water
- Biosecurity
- Trade and Market access
- Labelling: Certified Organic / Mandatory CoOL
- Labour supply and succession planning

Mike was planning on speaking about Health and Safety, he has some slides but will leave it for another time. A key point to note is: if you get into trouble don't hesitate to contact your health and safety provider or lawyer, because there are certain things you should and shouldn't do.

B Jivan thanked Mike Chapman for speaking at the AGM.

GENERAL BUSINESS

Stan Clark spoke to attendees regarding the speculation on social media in regards to a local business owner claiming that high rates of cancer in Pukekohe are due to the chemicals the growers are using. Stan would like to see issues like this addressed.

C Keenan advised that he has seen statistical information from a health organisation showing that the above statement is incorrect. He will forward to the PVGA.

A Cole advised he will bring up this issue with the Pukekohe Business Association at their next meeting.

B Jivan thanked Peter Butler for his advice and help throughout the year and also the BNZ Partners Pukekohe Business Centre for providing the venue for PVGA meetings. Thanks were made to everyone for their attendance before guests were invited to join in refreshments.

The meeting closed at 9:00pm.

SIGNED AS TRUE AND CORRECT RECORD THIS _____ **DAY OF** _____ **2015**

PRESIDENT:

PUKEKOHE VEGETABLE GROWERS ASSOCIATION INCORPORATED

ATTENDANCE REGISTER

(Signatures Received on Attendance Form)

Tuesday 10th May 2016

Peter Ryan	Liz Taufa
Jason Greene	Stan Clark
Mike Chapman	Grant Ryan
Brian Nicklin	John Seymour
Stuart Davis	Brett Parker
Andre de Bruin	Gary London
Simon Wilcox	Glenys Christian
Wendy Clark	Garth Wilcox
Mike Parker	Bharat Bhana
Dilip Bhana	Pravin Hari
Simon Watson	Ian McDougal
Brendan Balle	Andrew Barber
Vijay Bhana	Alan Cole
Bill Cashmore	Chris Butler
Peter Butler	Chris Keenan
Kiran Hari	Quong Foug
Alan Wilcox	Brent Wilcox
Bharat Jivan	Natalie Gardiner

PUKEKOHE VEGETABLE GROWERS ASSOCIATION INCORPORATED

President's Report 2016

The recent wet weather pattern has certainly reminded us of the exposure we face to our growing operations, due to adverse weather. To mid April we have had approx. 50% of the annual rainfall with several heavy events causing excessive wash and damage in places. While this weather has been extreme and very disruptive, we have been fortunate to fear better than those flooded in Eastern parts. I can't help wondering what further damage could have been sustained without the level of mitigations now in place on growing properties. This is a credit to growers and while not suggesting we have all issues totally addressed, we are a far cry from where we were back in 1999.

This wet weather has impacted current crops and compromised the main land preparation period to an extent that will affect planting and the supply of outdoor vegetables out into next spring. It emphasises the need for ongoing access to the best suited, most productive land for our crops, as this is the land that is most sustainable for ongoing vegetable production over time.

The Association executive has had another busy year. While the committee have continued to meet monthly, we have also been active attending to the myriad of regional planning issues we need to engage with.

The two hot topics here currently are:

1. Ongoing access and protection of high value land for vegetable production, against increasing subdivision pressure
2. Obtaining the best position for vegetable growers from the Healthy water reforms - in particular, maintaining the right to grow alongside sustainable compliance requirements, along with the sustainable access to water resources

It has been a pleasure to work together with committed staff at HortNZ on these issues. Thanks go to Mike Chapman, as CEO, for his leadership and eagerness to understand our issues to work on our behalf. Also, special thanks to Chris Keenan, Angela Halliday & the wider NRE team for their ongoing efforts to obtain the best outcomes for the growing sector.

I would like to take the opportunity to thank Garth Wilcox for his considerable time representing PVGA on the Waikato CSG forum, supporting Chris Keenan with Horticulture's position. The focus on the WRC Plan Change 1 will continue to take considerable time to work through the schedule 1 process and engage with WRC on implementation options. This obviously has important consequences for growers in our region and PVGA will continue to facilitate with all stakeholders in



an effort to obtain the best outcomes for our members – I thank growers for your ongoing support in this regard.

Further, these issues have even larger ramifications across the wider region. Our activities do not fit neatly within Regional boundaries (as neither do the underlying water resources!) We believe it imperative that there is sufficient direction and oversight from Central government relative to Regional Authorities, in safeguarding adequate vegetable supply to local communities, and providing scope for increasing export opportunities, over time.

Another important function of the Association is to encourage young people within, and into, our Industry. In this regard the annual Young Vegetable Grower (YVG) competition has become an important avenue to grow and promote young people involved in vegetable production. PVGA has again been active in this space, successfully organising the 2017 national event held in Pukekohe on 11 May. Thanks go to Kiran Hari and the organising committee who put together the whole event and to our generous Industry sponsors, without which the event would not have been possible.

Our district was again well represented in 2016 with Andrew Hutchinson, Daniel Fong and Amrik Singh competing in the YVG competition in April. Andrew taking out the competition and going on to win both the Young Grower title in July and the ultimate prize of National Young Horticulturist in November. Congratulations to Andrew on his achievements and for representing Pukekohe Growers in the way that he has.

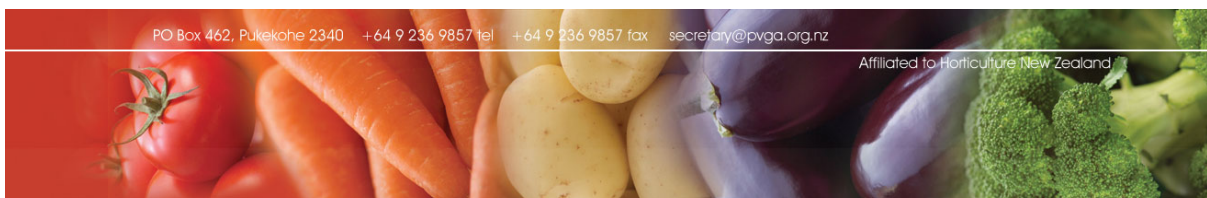
Thanks to our regional and central representatives' for your support of our sector over the past year. We know you all appreciate the value of our activities within local communities, and we look forward to building with you, better awareness of our issues at the local and national levels. Congratulations, to Franklin ward Councillor, Bill Cashmore on his elevation to Deputy Mayor - we are fortunate to have someone so passionate about primary Industries at the centre of Auckland City governance. Particular thanks to local board representative, Alan Cole, who regularly attends our meetings and is an important facilitator with the Franklin board and Auckland organisations.

Thanks to local PM's Andrew Bayly (Hunua) and Lindsay Tisch (Waikato) for recently facilitating dialogue with WRC representatives on PC1. We welcome your continued representation on our behalf.

I would like to acknowledge our secretary, Natalie Gardner, who has become an important part of our organisation. She always makes herself available and takes care of matters in a capable and efficient manner, and I would like to thank her for her commitment to the role.

Thanks, once again to BNZ for their ongoing support and use of facilities, in particular Peter Butler who goes over and beyond the call of duty to assist the Executive.

Thanks to all the executive committee for your participation over the last 12 months. We have a good balance of newer members along with those who have been around longer, and I believe it is important to build on this further, so to maintain continuity across the range of issues, over time.



I think it is clear there is an important need for an active and organised local grower Association, and that this will continue to rely on the support and engagement of local growers.

PVGA have had some discussions with Waikato Growers, who are not currently active as an organisation, and the intention is to pursue a course of working together, with the potential to amalgamate to represent Growers across the wider region.

Brent Wilcox
April 2017



PUKEKOHE VEGETABLE GROWERS ASSOCIATION INCORPORATED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2016

SUMMARY OF CONTENTS

- 1 - 2. NOTES TO THE FINANCIAL STATEMENTS**
- 3. REVIEW REPORT**
- 4. STATEMENT OF FINANCIAL PERFORMANCE - ADMINISTRATION AND SOCIAL ACCOUNTS**
- 5. STATEMENT OF FINANCIAL PERFORMANCE - ONION SPECIAL PURPOSE ACCOUNT AND
LOWLAND STREAMS SPECIAL PURPOSE FUND ACCOUNT**
- 6. STATEMENT OF FINANCIAL POSITION AND EQUITY FUNDS**

PUKEKOHE VEGETABLE GROWERS ASSOCIATION INCORPORATED

NOTES TO THE FINANCIAL REPORTS FOR THE YEAR ENDED 31ST DECEMBER 2016

1. INTRODUCTION

The Association is a voluntary organisation affiliated to the Horticulture New Zealand Inc. covering the area from Northern Warkworth to Te Kauwhata. It was formed to look after the interests of Vegetable Growers in this area. Its main function is to monitor, consider and act on issues pertaining to the Vegetable Growing Industry in New Zealand.

2. ACCOUNTING POLICIES

Reporting Entity

The Association operates as an incorporated society registered under the Incorporated Societies Act 1908. It qualifies for differential reporting since it is not publicly accountable and is within the size criteria.

Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis, going concern basis, accrual accounting basis and period reporting basis have been followed in the preparation and presentation of these Financial Statements.

Goods and Services Tax

The figures in the Financial Statements are exclusive of Goods and Services Tax. Any GST owing or due at Balance Date has been shown in the Statement of Financial Position as an Asset or Liability.

Taxation

No taxation is payable on the income earned by the Association.

There are no taxes on transactions with members and a \$1000 exemption for any profits made on transactions with non-members. The balance of any profits arising from transactions with non-members is taxable income.

Accounts Receivable

Accounts Receivable are valued at their net realisable value.

Investments

The details of the Bank of New Zealand Term Deposits and Investments as at 31/12/15 are as follows:

Investment Account 1	56183	Int. Rate 3.0%
Call Account	3138	Int. Rate .35%

	\$59321	
	=====	

Interest of .25% is received on all other BNZ bank accounts.

3. CONTINGENT LIABILITIES AND EVENTS AFTER BALANCE DATE

The Association at balance date had no contingent liabilities and no capital commitments.

There are no events after balance date that significantly affects the financial statements or position of the Association.

4. RELATED PARTY TRANSACTIONS

The Association has not undertaken any material transactions with related parties, such as committee members, other than minor reimbursements of legitimate costs of the Association.

No related party debts have been written off or forgiven during the year.

PUKEKOHE VEGETABLE GROWERS ASSOCIATION INCORPORATED

NOTES TO THE FINANCIAL REPORTS CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2016

5. BANK ACCOUNTS AND ASSOCIATION FUNDS

In theory, the respective Equity Funds of the Association should be represented by equivalent amounts, in the Bank Accounts for those Funds. The reality is that these funds do not agree to the bank account balances because transactions are paid or credited from wrong bank accounts etc.

From the Association's perspective these differences do not substantially affect the overall presentation of its financial position and have no effect on what belongs to which equity fund.

6. CHARGE TO SOCIAL ACCOUNT BY ADMINISTRATION ACCOUNT

An estimate has been made of the costs, incurred in the Administration Account, that relate to the Social Account activities and an adjustment has been put through charging the Social Account, and reimbursing the Administration Account for this cost. The amount is \$Nil for the 31/12/16 year (\$3,500 for the 2015 year).

7. CHARGE TO ADMIN ACCOUNT FOR THE SOCIAL ACCOUNT AND YOUNG GROWERS COMPETITION

A reimbursement was made to the Young Grower Account re the Contribution re Waikato Regional CSG costs for \$3000 from the Social Account.

8. LOWLAND BANK ACCOUNT

This is a bank account controlled by the Association on behalf of a group of growers, for the purposes of making submissions in respect of Lowland Water Stream access.

Review Engagement Report

To the Members of Pukekohe Vegetable Growers Association Incorporated.

I have reviewed the financial statements of Pukekohe Vegetable Growers Association Incorporated for the year ended 31st December 2016 in accordance with the Review Engagement Standards issued by the Institute of Chartered Accountants of New Zealand.

A review is limited primarily to enquiries of association personnel and applying analytical review procedures to the financial data and provides significantly less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

Committee's Responsibilities

The committee is responsible for the preparation of the 2016 financial reports which must accurately and fairly represent the financial performance of the association and financial position. The committee have provided a review engagement letter in 2015 and a letter of representation for 2016 outlining and confirming the information provided.

There is a requirement for the committee to ensure that they have appropriate controls in place, in respect of monitoring and protecting the assets of the association which are reasonably significant.

Reviewer Responsibilities

It is my responsibility to express an independent review of the financial statements and records provided by the committee, in terms of current accounting principles and good accounting practices. I do not check the statutory obligations of the association and whether the association is operating within its rules. I am not checking payments or income to source documents, whether they are proper authorised transactions of the association, reviewing minutes of meetings, carrying out audit verification work. I have checked the bank balances to the bank audit report and I am comfortable that the bank funds exist.

Apart from my capacity preparing the GST returns and as a reviewer, we have no current relationship with the association, any position or interest in the Association.

Basis of Opinion

I have received the reports, agreed the bank accounts to the bank audit reports, reviewed the figures in relation to past years and ensured the figures and notes are clearly disclosed in the financial reports.

I have conducted the review in accordance with the Review Engagement Standards issued by the New Zealand Society of Accountants. I have planned and performed the review so as to obtain all the information's and explanations, I considered necessary in order to provide me with sufficient reason to conclude whether the reports look right, based on the limited checking carried out.

Review Opinion

In common with other organisations of this size and nature, controls over its income prior to recording and banking are limited and it is difficult to detect any improprieties in this area. Gross income generated from some sources of income can be hard to conclusively check.

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements do not give a fair view of the financial position of the association at the 31st December 2016 and comply with the generally accepted accounting practices in New Zealand. Similarly with the results of the operations for the year ended 31st December 2016 but subject to the limitations noted above.

My review was complete on the 31st March 2017 and the opinion expressed at that date.

Glenn Hunter
Hunter Withers Ltd
Chartered Accountants



31st March 2017
Pukekohe

PUKEKOHE VEGETABLE GROWERS ASSOCIATION

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31st DECEMBER 2016

	<u>2016</u>	<u>2015</u>
<u>ADMINISTRATION ACCOUNT</u>		
<u>Income</u>		
Horticulture NZ - Vegetable Section Operating Grant	12174	14400
Interest Received	25	11
Sale of Membership Lists	652	900
Funds transferred from the Social Account for running of the Association	0	3500
	<hr/>	<hr/>
	12851	18811
<u>Less Payments and Disbursements</u>		
Secretarial Fees	5348	8952
Travel and Mileage	0	41
Printing and Photocopying Charges	0	124
Postage, Stationary, Domain Charges	250	435
Bank Fees and Interest	50	31
Gifts and Flowers for Members and Guests	327	241
Accountancy Fees - Hunter Withers	1631	1124
Industry and Public Relations	575	112
General Expenses	708	478
<u>AGM Costs</u>		
AGM Speaker, supper and gifts	410	330
	<hr/>	<hr/>
	9300	11868
<u>PROFIT/LOSS FOR THE YEAR</u>		
	3551	6943
<u>Opening Balance of the Administration Account</u>	5780	-1163
	<hr/>	<hr/>
<u>Ending Balance</u>	9331	5780
<u>SOCIAL ACCOUNT</u>		
<u>Income</u>		
Interest Received	1502	2006
Transfer from Young Growers Competitions Account	0	3000
	<hr/>	<hr/>
	1502	5006
<u>Less Payments and Disbursements</u>		
Dinner - Entertainment	0	478
Reimbursement of Representative costs CSG Waikato Region	4357	6509
PVGA Contribution to Young Grower Event	3000	2000
Share of Administration Costs allocated to Social Account	0	3500
	<hr/>	<hr/>
	7357	12487
<u>SURPLUS FOR THE YEAR</u>		
	-5855	-7481
<u>Opening Balance of the Social Account</u>	65675	73156
	<hr/>	<hr/>
<u>Ending Balance</u>	59820	65675

These financial reports must be read subject to the supporting notes and review report as listed on the summary of contents. These financial statements have not been audited.

PUKEKOHE VEGETABLE GROWERS ASSOCIATION

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31st DECEMBER 2016

ONION SPECIAL PURPOSE FUND ACCOUNT

<u>Income</u>		
Interest Received	204	272
	<u>204</u>	<u>272</u>
<u>Opening Balance of the Onion Account</u>	11468	11196
<u>Ending Balance</u>	<u>11672</u>	<u>11468</u>

LOWLAND STREAMS SPECIAL PURPOSE FUND ACCOUNT

<u>Income</u>		
Interest Received	2	2
	<u>2</u>	<u>2</u>
<u>Less Payments and Disbursements</u>		
Bank Fees and Interest	0	0
	<u>0</u>	<u>0</u>
<u>SURPLUS FOR THE YEAR</u>	<u>2</u>	<u>2</u>
<u>Opening Balance of the Lowland Streams Account</u>	544	542
<u>Ending Balance</u>	<u>546</u>	<u>544</u>

YOUNG GROWER COMPETITION SPECIAL PURPOSE FUND ACCOUNT

<u>Income</u>		
Profit/Loss on NZ Young Vegetable Grower Competition	-445	4457
Reimburse Contribution re Waikato Regional CSG costs	3000	2000
Interest Received	51	45
	<u>2606</u>	<u>6502</u>
<u>Less Payments and Disbursements</u>		
Bank Fees and Interest	0	10
Contribution to Social Account re Waikato Regional CSG costs	0	3000
	<u>0</u>	<u>3010</u>
<u>SURPLUS FOR THE YEAR</u>	<u>2606</u>	<u>3492</u>
<u>Opening Balance of the Young Grower Competition Account</u>	16238	12746
<u>Ending Balance</u>	<u>18844</u>	<u>16238</u>

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PUKEKOHE VEGETABLE GROWERS ASSOCIATION

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31st DECEMBER 2016

CURRENT ASSETS

Administration Account - BNZ	20295	21491
Social Account - BNZ	2539	1547
Lowland Streams - BNZ	629	628
Young Grower Account - BNZ	19331	20335
Call Account - BNZ	3138	3114
Term Deposit - Bank of New Zealand	56183	63446
Accounts Receivable	250	1150
Accrued Interest Receivable	282	339
<u>TOTAL ASSETS</u>	<u>102647</u>	<u>112050</u>

LESS LIABILITIES

CURRENT LIABILITIES

Accounts Payable	1520	11170
Goods and Services Tax Owing	915	1175
	<u>2435</u>	<u>12345</u>
<u>TOTAL LIABILITIES</u>	<u>2435</u>	<u>12345</u>

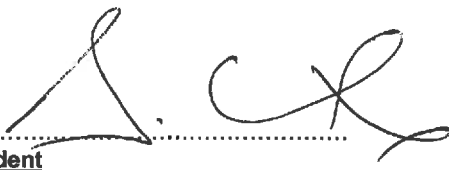
NET TANGIBLE ASSETS

100213 **99705**

NET TANGIBLE ASSETS ARE REPRESENTED BY THE ASSOCIATION FUNDS

Administration Account	9331	5780
Social Account	59820	65675
Onion Special Purpose Funds	11672	11468
Lowland Streams Special Purpose Fund	546	544
Young Grower Competition Special Purpose Fund	18844	16238
	<u>100213</u>	<u>99705</u>

Signed for and on behalf of the Association


.....
President


.....
Secretary/Treasurer

These financial reports must be read subject to the supporting notes and review report as listed on the summary of contents. These financial statements have not been audited.