

ANNUAL REPORT 2024

OUR BOARD

The TomatoesNZ Board is currently made up with the following members:



Barry O'Neil
Independent Chairman,
Tauranga



Simon Watson
Vice Chair,
Grower Representative,
NZ Hothouse, Drury



Callum Grant
Grower Representative,
Kakanui Tomatoes Ltd,
Oamaru



Mayank Saklani
Grower Representative,
Wing Shing Farms,
Papakura



Ben Smith
Grower Representative,
T&G Global, Auckland



Albert Shih
Grower Representative,
Vege Fresh Growers Ltd,
Christchurch



Jungeun (Jiny) Kim
Grower Representative,
MJ Fresh Ltd,
Waiuku



Pierre Gargiulo
Co-opted Member,
JS Ewers, Nelson



Roelf Schreuder
Co-opted Member, NZ
Gourmet Ltd, Waiuku



Stefan Vogrincic
Co-opted Member,
Grower2Grower, Karaka



Allen Lim
Observer, Director of Vegetables NZ Inc &
member Covered Crops Advisory Group,
Jade Gardens, Christchurch



Dinah Cohen
Business Manager

Tomatoes New Zealand's only dedicated employee is Dinah Cohen (Business Manager) but since the formation of Horticulture Executive Services Ltd, TNZ also shares 2 full time employees: Anna Broxham is the HESL Biosecurity Manager and Alison Willgress is the HESL Team Administrator. All staff members are based in the Horticulture New Zealand office in Wellington.



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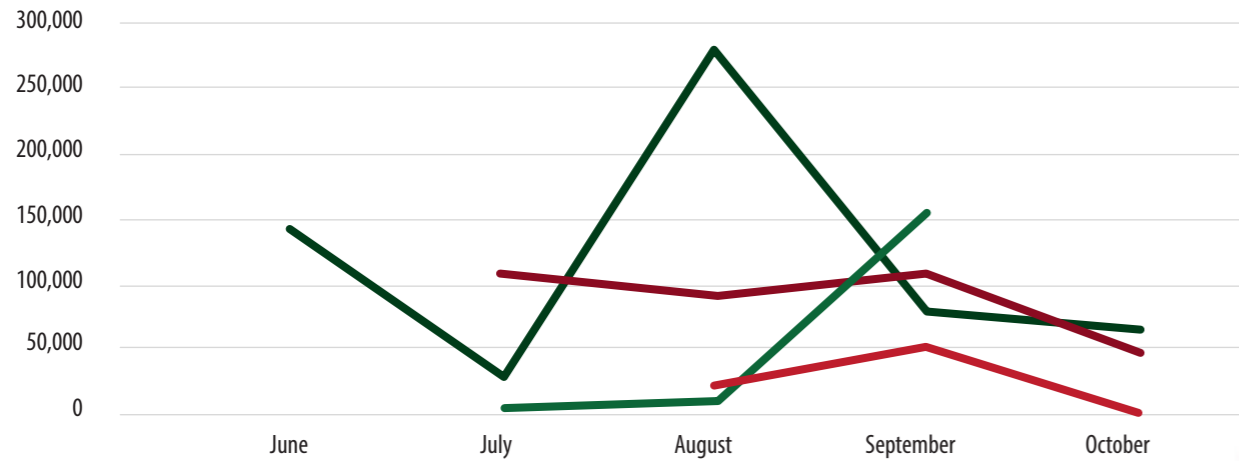
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SNAPSHOT OF THE INDUSTRY

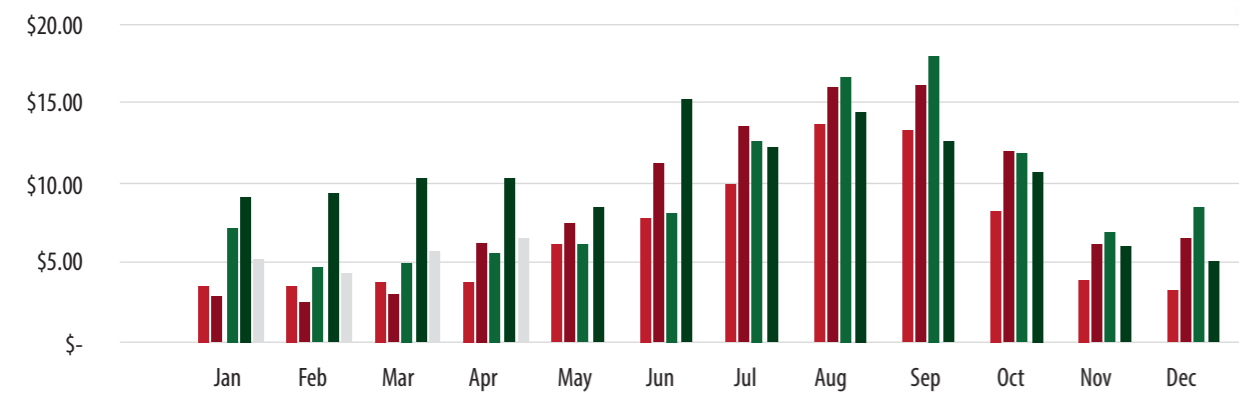
2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024 ■

Fresh tomato imports 2020-2023

Source: StatsNZ



Average retail price of tomatoes 2020-2024



VISION FOR THE INDUSTRY:

Tomatoes you love from growers you can trust



PURPOSE OF TOMATOESNZ:

Building a resilient, sustainable and profitable New Zealand tomato industry



\$161.6 million
Industry farm gate value
down slightly from \$163.9m in financial year 2022/23



\$5.6 million
Export value (FOB)
up from \$3.48m in financial year 2022/23



\$2.59 million
Import value (CIF)
up from \$1.33m in financial year 2022/23



\$9.23
Average retail price

The average price of loose round tomatoes from April 2023 to March 2024, with a peak of \$15.25 in June and a low of \$4.29 in February. This compares with an average price of \$10.28 April 2022 to March 2023 and a peak of \$17.90 in September 2022 and a low of \$5.60 in April 2022. These figures are based on the consumer price index retail prices across New Zealand, not the price that growers receive.



~140

Number of growers as at 31 March 2024

CHAIR'S REPORT

Once again it's been another very big year for tomato growers and growing, and also for Tomatoes NZ. With the shortage of tomatoes the previous season mainly due to difficult growing conditions and the PSTVd response, a large number of small growers switched to growing tomatoes resulting in a major oversupply. And with the Australian market still closed this resulted in significantly lower prices, which at times did not even cover the costs of growing.

This pattern seems to repeat itself not infrequently, and while there is always the appeal to be in the action for higher prices, growers switching between crops like this need to be aware that the prices have been driven by factors related to the previous season, and it is very unlikely those factors will repeat the next season. The grass is not always greener over the other side of the fence!

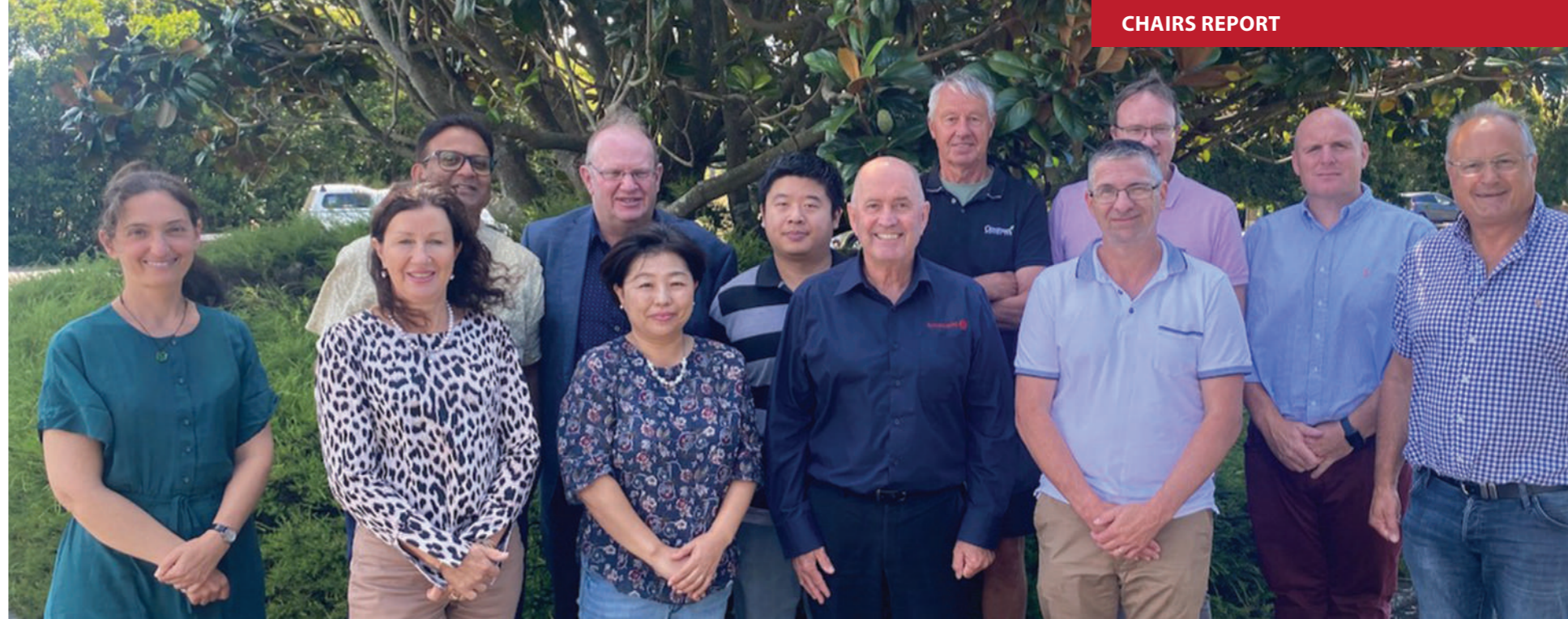
As a result of the oversupply TNZ proactively worked with Woolworths NZ and Foodstuffs to get increased promotion and focus within store, along with investing in TV and social media promotion with 5+ A Day. We had good pickup of the promotions and in the media which I believe helped maintain some stability to pricing during this time.

At the time of writing the Australian market has just reopened, and I would like to thank our exporters who have worked really hard along with Dinah to achieve this result. A very long and at times, tortuous process, which required constant pushing to MPI in order to get any progress at all. The conditions require extensive testing for PepMV which makes it an expensive exercise to prepare sheds for export, so at this stage it is unsure of what volumes will be exported under this revised protocol.

The work we are funding within A Lighter Touch is starting to deliver some very positive results, with biological control of white fly and also even with TPP being achieved without the use of chemicals in some situations. While it is still early days, the results are huge and I would like to thank everyone involved, including Lex Dillon who is assisting us with this work programme.

Biosecurity continues to be a major focus of our efforts, and it was really pleasing that the PSTVd response was declared closed with negative results after the last round of testing in November 2023. Work continues to proceed on preparedness, albeit at a slower pace than we would like due to limited MPI resources. *Tuta absoluta* and ToBRFV are two significant areas of work, and I would like to recognise the difference that Anna Broxham has made as our biosecurity manager, being a resource we have been able to utilise through our HESL arrangements.

HESL continues to deliver value to TNZ, and the CEO James Kuperus was able to access some NIWE funding from government, some of which has flowed into TNZ activities. In addition, Summerfruit NZ (August 2023) and Vegetables NZ (Dec 2023) have also entered this collaboration agreement established by Onions NZ and TNZ, which currently sees us sharing both admin and biosecurity resources.



During the year TNZ also worked with other vegetable product groups exploring options for other models of collaboration that would remove duplication that exists and provide for greater resourcing and deliverables within the current funding base. Scott Champion's company Primary Purpose is being used to support this work, and a steering group has been established to oversee this which Simon Watson and Pierre Gargiulo represent TNZ. I hope to be able to update growers on progress and developments with this work over the course of the next year.

Tomatoes NZ continue to benefit hugely from the HortNZ policy team making submissions on behalf of product groups like Tomatoes NZ, such as the ETS Price Setting and Controls, or the Grocery Supply Code of Conduct. TNZ also contracts HortNZ for financial and other areas of office support.

I would like to recognise the amazing work that Dinah Cohen our Business Manager continues to do for us. Dinah has over the year managed a huge workload and in doing so has progressed and delivered numerous results for growers. She is also a great person to work with and we are very lucky to have her in this role. Thank you, Dinah.

My thanks also to our board for their commitment and support over the year. I really appreciate as a board the diversity we have around our board table, and that we are always looking for ways to support

tomato growers, and for our industry to be more successful. Jiny Kim has been a wonderful addition to our board and I especially recognise the work she is doing to inform and update Korean growers on the key issues we are dealing with.

Callum Grant is stepping down from the board at our AGM after being an elected director for six years, and I would like to recognise and thank Callum for his contribution to the board over these years, which are much appreciated. With Callum stepping down, we called for nominations and received only one, so we didn't need an election. I congratulate Pierre Gargiulo who becomes a grower elected director on our board.

Finally thanks to all our tomato growers for their ongoing support of Tomatoes NZ, especially as we have just gone through another commodity levy vote. We will continue to do everything we can to support you to ensure a successful future for tomato growers and growing in New Zealand.

Kind regards

Barry O'Neil,
Chair Tomatoes New Zealand

THE YEAR IN REVIEW

The financial year 2023 – 2024 has been a busy one for TomatoesNZ (TNZ) with a focus on grower workshops, biosecurity readiness work and continuing to build tools for growers to help determine how and where energy demand can be reduced in individual greenhouses.



Energy

TomatoesNZ worked with the Environment Protection Authority to produce a series of articles for the NZGrower magazine to help growers sign up to claim industrial allocation. These are available on the TNZ website.

TomatoesNZ hosted some Korean language workshops, one was on reducing energy demand and the other was how to sign up to industrial allocation. These growers enjoyed the opportunity to hear about the work that TomatoesNZ has been doing in their own language and ask lots of questions. Thank you to Jiny Kim for organising these events and for her translation skills.



In November, JS Ewers hosted 20 people at their site in Nelson to learn about their decarbonisation journey which began in 2017 with a conversation about rising fuel costs and the ETS. This led to an energy audit developing a three-step decarbonisation plan, with step 1 concentrating on reducing the energy they were already using.

Several measures were put in place to ensure the existing boilers ran at maximum efficiency including the installation of:

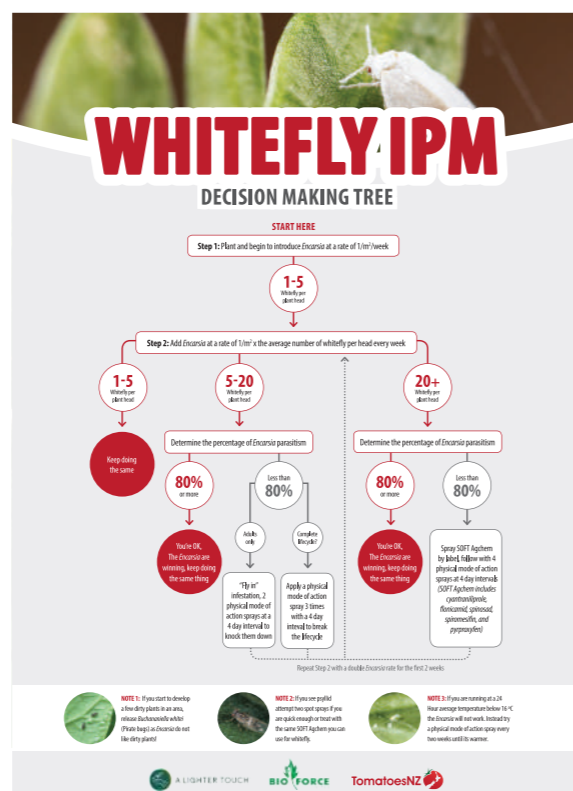
- 6 hectares of thermal screens
- flow meters
- 3 kms of underground pipework
- a main ring buffer tank which allowed the storage of hot water with minimal heat loss rather than firing up the boiler when the greenhouse temperature dropped

With a reduced energy demand, JS Ewers could now evaluate how many boilers were required for their operation. Energy switching began with a number of coal boilers being converted to use wood chip and finally the installation of 2 biomass boilers which were turned on late in 2023. The hosted group was lucky enough to hear firsthand about the process involved in this huge journey, lessons learnt and an overview of costs. Growers were able to take away many learnings from this day.

Ellery Peters, who is employed by Vegetables NZ and EECA, has conducted some energy assessments with tomato growers in different parts of the country. This is a free service and available to other greenhouse tomato growers.

Please get in touch for more information.

If you can think of another language group that would benefit from similar workshops in a different language, please get in touch.



The final grower event for the financial year was an engaging Q&A session with passionate tomato grower Marc Groenewegen at the end of March. Marc covered growing practices in New Zealand conditions, the use of agrichems and shared his knowledge and experience of growing when surrounded by other greenhouses infected with ToBRFV. The key message here was to keep the virus out of New Zealand and to be prepared by having best practice hygiene as part of every greenhouse operation. TNZ would like to thank Marc for freely giving his time and sharing his knowledge.

Biosecurity

The operational specification document was completed for *Tuta absoluta*, receiving final sign off by Biosecurity NZ in 2023.

This is an important piece of readiness work for industry as it ensures that there is a plan in place already should *Tuta absoluta* be found in New Zealand. Having a pre-determined plan that is reviewed every 2 years will ultimately mean that the costs of a response will be reduced and the outcomes for growers will likely be better. An article covering the basic requirements of the plan that are pertinent to growers was published in the NZGrower magazine but is also available on the TomatoesNZ website under 'Hot Topics'.



PHOTO: ENGYTATUS, WHITNEY CRANSHAW, COLORADO STATE UNIVERSITY, BUGWOOD.ORG

Other workshops

In August TomatoesNZ supported the HortNZ conference in Christchurch and collaborated with Vegetables NZ, Onions NZ and Processed Vegetables NZ to host the 'Vegetable Speaker Sessions'.

Topics covered energy updates from the Netherlands, IPM, passive water testing trials, food trends and an international perspective on NZ Growing Practices. Speakers included Brigit Corson from Foodstuffs, Professor Paul Gauthier from the University of Queensland and Nigel Brunel who spoke on the future of the emissions trading scheme during the TomatoesNZ AGM.

In September around 40 greenhouse growers gathered in person and online for updates on the A Lighter Touch trial on biological controls for whitefly. This covered the fundamentals of adopting Integrated Pest Management that uses scouting as a key tool to implement a range of biological tools early before infestation of pests have established.

Some of the key messaging includes:

- Introduce the predators early, at the time of planting
- Scout well and regularly, using a hand lens
- Note any changes in pest numbers, hot spot areas and visible symptoms on the plants and consult your supplier for advice

The workshop and related resources also covered situations when beneficial insects might need to be supplemented with sprays, which to use to enable the survival of beneficial insects and the frequency of use. All resources from the workshop are available on the TomatoesNZ website and will in time form a complete IPM toolkit for greenhouse tomato growers.

In early December, around 40 growers gathered to listen to Frank Florus for a workshop on lessons that NZ growers can take from current growing practices and situations in Northwest Europe. Topics included adapting growing to climate change and an energy crisis and viruses such as ToBRFV. A grant from the North Island Weather Event fund, enabled TomatoesNZ to host this event.



TNZ also worked with MPI when Fiji put in extra measures for various crops including fresh tomatoes, to limit the risk of Fall Army Worm being transported to there. The result was that exports of fresh tomatoes to Fiji were not disrupted and an extra observation certificate is all that is required. Great news for the industry as Fiji remains one of the larger export destinations for fresh tomatoes; in 2023 Fiji 114.4 tonnes, New Caledonia 125.6 tonnes and Japan 530 tonnes.

TNZ has continued to work with Vegetables NZ, Potatoes NZ, Processed Vegetables NZ and NZ Plant Pass Producers as part of the Solanaceae biosecurity working group. An operational agreement has been signed and work on a generic virus operational specification has just started. We look forward to bringing you an update on this next year.



As mentioned above the response to PSTVd was closed earlier this year with the virus being declared eliminated. As part of this incursion, TNZ worked on reviewing and completing the Code of Practice for PSTVd. This document is useful for all growers as a reminder of basic hygiene measures that should be part of all covered crop growing practices and is available on the TNZ website under 'useful documents'.

TNZ has also been working with MPI for over a year to try to re-establish the export market for fresh tomatoes to Australia after it was closed following the incursion of PepMV in April 2021. Again this has led to a Code of Practice for all in the industry with a particular emphasis on requirements for export to Australia.



Promotions

TomatoesNZ were aware of a number of greenhouse growers returning to growing fresh tomatoes over the summer, which together with great growing conditions meant a bumper crop of tomatoes.

The board were proactive in engaging 5+ A Day in managing promotions from late October to late February with a number of initiatives including a TV advert airing on TV3, Bravo etc, social media content and recipes.

ACTIVITIES AND PROJECTS 2023 - 2024

PROJECTS AND WORK STREAMS COMPLETED IN THE FINANCIAL YEAR 2023-24			
PROJECT	STRATEGY IT RELATES TO	DETAILS OF WORK	DATE
Irrigation water testing	1. Biosecurity	A project with BNZ on taking passive water samples from greenhouses to test for pathogens such as Pepino Mosaic virus. TNZ, along with Vegetables NZ and NZ Plant Producers contributed to this in the first year. The project is ongoing through MPI funding.	June 2022 – June 2023
Energy Transition Reports	2. Supporting growers 4. Advocating 5. Exploring reduction / replacement of fossil fuels	Energy Transition Reports at 2 tomato growing businesses were completed. This project was supported by Horticulture Charitable Trust and EECA (totalling 75%). Together with 4 completed by Vegetables NZ are available for other growers to learn from here: https://www.eeca.govt.nz/assets/EECA-Resources/Co-funding/Covered-Crop-Energy-Transition-Plan-Comparison-Report.pdf	October 2022 – June 2023
Conference, AGM	2. Supporting growers	TNZ worked with other Vegetable product groups to bring the vegetable speaker sessions to the HortNZ conference in Christchurch	August 2023
Energy	2. Supporting growers 5. Exploring reduction / replacement of fossil fuels	Organising a Korean language workshop with a grower translator and Energy Engineer, Ellery Peters.	September 2023
A Lighter Touch	2. Supporting growers 5. Developing sustainable pest management	Education workshop on whitefly and other pest management with BCAs including when and what to spray as part of an IPM. The workshop and resources receive 40% funding through SFFF	September 2023
Tuta absoluta	2. Supporting growers 3. Biosecurity	Worked with Market Access Solutionz and BNZ (50% shared costs) to develop a response manual (Operational Specifications) to the unwanted pest <i>Tuta absoluta</i> . A grower perspective was included in the March 2024 NZGrower magazine	Nov 2022 – Dec 2023
Tomato Operational Agreement	3. Biosecurity	Tomato OA for readiness work was signed for another 3 years. This now includes PSTVd which wasn't previously listed	December 2023
Solanaceae Biosecurity Working Group	3. Biosecurity	Operational Agreement signed with Potatoes NZ, Vegetables NZ and Processed Veg NZ to work together on common biosecurity projects	Feb 2024
5+ A Day	1. Telling the NZ fresh tomato story 2. Supporting growers	Working with 5+ A Day to promote eating NZ grown tomatoes over the summer months of 2023-2024 when they were in plentiful supply. TNZ was able to benefit from the charitable status of 5+ A Day to gain value for money in advertising	October 2023 – Feb 2024
Customs NZ	1. Telling the NZ fresh tomato story 2. Supporting growers	Customs NZ has started to pass information to TNZ about the arrival of imported fresh tomatoes. This weekly information allows TNZ to be proactive in reminding retailers of the need to have the required labelling about irradiation	May 2023 – March 2024
A Lighter Touch	2. Supporting growers 5. Developing sustainable pest management	An ALT project which is supported with funding from MPI's SFFF (40% of costs) looking at the residue for 4 off-label products with whitefly claims	May 2023 – June 2024
Export market to Australia	1. Increasing export value & volume 3. Biosecurity	Exports of fresh tomatoes to Australia have been closed since Pepino Mosaic Virus was found in NZ in April 2021. TNZ has been working with MPI for almost 2 years to have the market re-opened (now set to re-open 21 st June 2024)	Sept 2022 – June 2024

ON-GOING PROJECTS AND WORK STREAMS FROM THE FINANCIAL YEAR 2023-24			
PROJECT	STRATEGY IT RELATES TO	DETAILS OF WORK	DATE
Market Monitoring	1. NZ Tom story 4. Advocating	Updating stats around the consumer price index, exports, imports and farmgate value of the industry	Ongoing
Generic Virus Operational Specification	3. Biosecurity	Working with Biosecurity NZ (BNZ) to develop a manual to follow in the event of a response to a Solanaceae virus being mounted	Sept 2023 - ongoing
A Lighter Touch	2. Supporting growers 5. Developing sustainable pest management	Project with Bioforce into the use of beneficial insects to control common greenhouse pests as part of a wider IPM. This project receives 40% funding through MPI's SFFF	September 2022 - ongoing
Plant & Food Research	2. Supporting growers 5. Developing sustainable pest management	Biotremology project in conjunction with PFR & VNZI on disrupting whitefly mating patterns with vibration. Started Dec 2023, ongoing for 2 years.	December 2023 - ongoing

AGENDA

of the 2024 Annual General Meeting (AGM)

1. **WELCOME**
Apologies, proxies and procedural motions
2. **CONFIRMATION OF 2023 MINUTES** 21
3. **CHAIRMAN'S ADDRESS** 4
4. **FINANCIAL STATEMENTS 2023-24** 24
5. **BUDGET 2024-25** 36
6. **LEVY & SUBSCRIPTION RATES**
7. **APPOINT AUDITOR**
8. **CONFIRM DIRECTOR ELECTIONS**
9. **MEMBER REMIT - COVERED CROPS**
10. **GENERAL BUSINESS**
11. **CLOSE**

Tomatoes New Zealand Incorporated

REMITTS

of the 2024 Annual General Meeting (AGM)

The following remits, proposed by the TomatoesNZ Board, will be considered at the Tomatoes New Zealand Incorporated AGM, being held 8th August 2023 in Pukekohe.

REMIT 1

That any TNZ member attending the AGM online has the right to vote and for that vote to count, in addition to those attending in person in Pukekohe.

Proposed by the TomatoesNZ Board

Explanatory Note

We would like to offer every tomato grower the option of attending either in person or online but for their opinion to still count. At this AGM we will change the rules to incorporate this as standard.

REMIT 2

That the minutes of the TomatoesNZ AGM, 2nd August 2023 in Christchurch, be taken as a true and correct record of that meeting.

Proposed by the TomatoesNZ Board

Explanatory Note

The minutes are included with the 2024 Annual report & AGM papers, available electronically at www.tomatoesnz.co.nz.

REMIT 3

That the Chair's report and general update for the year ended 31 March 2024, as published in the 2024 Annual report & AGM papers, be taken as read and approved.

Proposed by the TomatoesNZ Board

Explanatory Note

The report is included with the 2024 Annual report & AGM papers, available electronically at www.tomatoesnz.co.nz.

REMIT 4

That the audited Tomatoes New Zealand Incorporated financial statements for the year ended 31 March 2024 be adopted.

Proposed by the TomatoesNZ Board

Explanatory Note

The audited Tomatoes New Zealand Incorporated financial statements are included with the 2024 Annual report & AGM papers, available electronically at www.tomatoesnz.co.nz.

REMIT 5

Endorse the TomatoesNZ Incorporated budget for the year ended 31 March 2025.

Proposed by the TomatoesNZ Board

Explanatory Note

The proposed budget is included with the 2023 Annual report & AGM papers, available electronically at www.tomatoesnz.co.nz.

REMIT 6

That the Chair fees increase is from \$35,000 to \$40,000.

Proposed by the TomatoesNZ Board

Explanatory Note

The TNZ board chair fees have been in place since at least 2010. This increase will put the TNZ chair fees more in line with the fees paid to chairs of other product group.

REMIT 7

That the Board Director fees increase from \$300 per meeting to \$450 per meeting.

Proposed by the TomatoesNZ Board

Explanatory Note

The TNZ board director fees have not changed in many years. This increase will put the TNZ director fees more in line with the fees paid to directors of other product groups.

REMIT 8

That the Fresh Tomato commodity levy rate for the coming levy year remain at 0.35% at the first point of sale for domestic sales and, for exports the price received by the grower after deduction of all offshore costs for exports.

Proposed by the TomatoesNZ Board

Explanatory Note

This represents no change to the current levy rate; the levy is collected under Commodity Levies Act 1990 - Commodity Levies (Fresh Tomato) Order 2019.

REMIT 9

Confirm that there is currently no subscription membership rate.

Proposed by the TomatoesNZ Board

Explanatory Note

The rules of TomatoesNZ Inc. provide for a subscription membership rate to be set. Currently there is no subscription membership option.

REMIT 10

That the biosecurity readiness and response fresh tomatoes levy rate for the coming levy year remain at 0.10% at the first point of sale for domestic sales and, for exports the price received by the grower after deduction of all offshore costs for exports.

Proposed by the TomatoesNZ Board

Explanatory Note

This represents no change to the current biosecurity levy rate. The levy is collected under The Biosecurity (Readiness and Response—Fresh Tomatoes Levy) Order 2019.

REMIT 11

That with effect from the date of reregistration of the Society under the Incorporated Societies Act 2022, the Constitution and Rules of Tomatoes New Zealand Incorporated as adopted at the AGM 27th July 2015 be revoked and be replaced in their entirety by the Constitution of Tomatoes New Zealand Incorporated in the form attached to the Notice of Meeting.

Proposed by the TomatoesNZ Board

Explanatory Note

In order to reregister under the Incorporated Societies Act 2022 (which TomatoesNZ must do by April 2026), TomatoesNZ's constitution needs to be updated to reflect the requirements of the new Act. The Board has resolved that the opportunity should also be taken to modernise the Constitution. As such, there are two types of changes proposed – those required by the new Act or made to reflect the new Act, and those that the Board recommends for the more efficient operation of the Society.

Accordingly, the Constitution is proposed to be amended – with effect from the date of TomatoesNZ's reregistration under the Incorporated Societies Act 2022 – by adopting the Constitution circulated with this notice of meeting.

Attached to this Notice of Meeting is a copy of the proposed new Constitution. Areas of change have been highlighted.

REMIT 12

That BDO Spicers be appointed auditors for the financial year ended 31 March 2025.

Proposed by the TomatoesNZ Board

Explanatory Note

BDO Spicer have carried out the audit for Horticulture NZ and its contracted organisations (including TomatoesNZ Inc.) since 2017, and TomatoesNZ Inc. and Horticulture NZ intend to continue that arrangement.



EXPLANATORY NOTES TO PROPOSED NEW CONSTITUTION 2024

PART A OPTIONAL CHANGES (NOT REQUIRED BY INCORPORATED SOCIETIES ACT 2022)

CLAUSE	WHAT HAS CHANGED	REASON FOR CHANGE
3.1 Objects	To promote and build a resilient, sustainable and profitable NZ tomato industry In para (h) amended to include the Order, the Commodity Levies Act 1990, the Biosecurity Act 1993, and any other relevant legislation	Amended to better reflect the work of TNZ To be clear about the specific legislation that TNZ must follow
4.6 Condition of Membership	Inserts a new condition of membership, being that a member must not do things that may bring TNZ Inc or the tomato industry into disrepute	To manage risk to the industry
4.12 – 4.12 Ceasing to be a Member	Circumstances in which a person’s membership can be ended are expanded and clarified, including where something is done by a principal representative etc of a member (in the case of corporate members)	To add clarity
4.14 – 4.15 Provision of Information	Confirming that TNZ can require members to provide information to it (e.g. for the purposes of dual voting)	To add clarity on situations that might require members providing TNZ with extra information
7.2 Directors of TNZ and 15 General Meetings	Where all references to a number of days was stated these have been changed to the equivalent weeks e.g. nomination for board elections was 70 days, now 10 weeks	Weeks are easier for calculations than days
7.2 Postal and Electronic Voting	New clauses inserted	To expressly permit TNZ to conduct ballots of members by postal or electronic voting.
15.4 Expulsion from Attendance (deleted)	Rule permitting members to vote to exclude another member from a general meeting	Deleted because it is preferable that such matters are dealt with by the Board.

PART B CHANGES REQUIRED BY, OR TO REFLECT, INCORPORATED SOCIETIES ACT 2022

CLAUSE	SECTION OF ACT	WHAT SECTION SAYS	WHAT PROPOSED CLAUSE SAYS
1.1 Definitions	Various	Act introduces requirements for TNZ to have a disputes procedure, to maintain an interests register and register of members, and to provide an annual report to each AGM.	New definitions inserted – Annual Report, Complaint, Dispute, Dispute Procedures, Interests Register, Register of Members.
4.6 Application for Membership	76	A person must consent to become a member of a society. To provide for a formal application process (assists record keeping, and ensures that new members consent to becoming members, as the Act requires). Note that this does not include existing members, only new members	New clause, requiring a new member to complete an application form (which includes their consent).
4.7 Register of Members	79	TNZ must keep a register of its members, containing certain information.	TNZ must keep a Register of Members that contains the information required by the Act.
4.14 Ceasing to be a member	38-44	The Constitution must contain procedures for resolving disputes, which must comply with natural justice	Among other ways a member’s membership can end, membership can end as a result of a dispute process.
6 Disputes	26(1)(j), 38-44	The Constitution must contain procedures for resolving disputes, which must comply with natural justice	Any Dispute (see Definitions) must be decided under the Dispute Procedures in Schedule 1.
10 Conflicts of Interest	62-73	Act sets out requirements where a Director has a conflict of interest, and sets out what is, and what is not, a conflict of interest. TNZ is permitted to amend the Act’s provisions relating to conflicts of interest in its Constitution	Reflects the Act, except that: <ul style="list-style-type: none"> The Act says an interested Director may not sign any document relating to the matter – the Board considers that a Director must not vote, but should be able to sign documents (especially as sometimes all directors might be required to sign a certificate e.g. to a lender) The Act says an interested Director can be present when the decision is made – the rules say the Director cannot be present Note that the rules reflect the Act and say that if 50% of the Directors cannot vote, the matter must be referred to an SGM.
11.8 Duties of Directors	54-61	Act sets out the duties of officers of TNZ	It is not required to include the duties of directors in the Constitution, as they are already set out in the Act. However, the duties are included in the Constitution due to their importance.
11.11 Indemnities and Insurance	94-98	TNZ is not permitted to indemnify its Directors, or to pay for D&O cover for them, unless it complies with sections 94-98	Reflects sections 94-98 by setting out when TNZ may indemnify and effect insurance for a Director – including permitting TNZ to indemnify or effect insurance for a Director in relation to liability for a failure to comply with their duties.
15.11 Annual Report to AGM	86	TNZ must present an annual report to each AGM	TNZ must present an Annual Report to each AGM, with the content set out in the Act.
16 Common Seal (deleted)	123	TNZ can have a common seal, but is not required to have one	Requirement to have a common seal deleted.
23 Contact Person	113	Act requires the Constitution to say who TNZ’s contact person is	Provides that the General Manager is the contact person.
Schedule 1 Dispute Procedures	39. 40	Act requires TNZ to have dispute procedures that are consistent with natural justice – and provides that if TNZ adopts the procedures in Schedule 2 of the Act, the procedures will be deemed to comply	Schedule 1 reflects Schedule 2 of the Act.





Tomatoes New Zealand Incorporated

MINUTES

for the Annual General Meeting

Held 2nd August 2023, 5:00pm at Te Pae Conference Centre, Christchurch and online via Zoom

In attendance (eligible grower voters noted only)

In person: Barry O’Neil (independent chair); Mayak Saklani (Wing Shing Farms); Gavin & Malcolm Pook (Pomoana Gardens); Pete Mundy (Castle Rock); Ben Smith (T&G Fresh); Simon Watson (NZ Hothouse); Angela and Anthony Tringham (Curious Croppers); Raj & Arashdeep Singh (Dhindsa Farm Ltd); Tom Whyte (PH Kinzett), Pierre Gargiulo (JS Ewers); Callum Grant (Kakanui Tomatoes); Albert Shih (Vege Fresh); Jiny Kim (MJ Fresh Ltd).

Online: Deborah Grant (Kakanui Tomatoes).

Proxies

Proxies were received from Tarsem Singh (Nagra Bros Ltd) and Marilou Castaneda (Waitemata DHB).

Obituaries

No obituaries noted.

Time

Meeting opened 5pm.

Barry O'Neil welcomed everyone attending online and in person.

REMIT 1

That any TNZ member attending the AGM online has the right to vote and for the vote to count, in addition to those attending in person in Christchurch.

Proposed by Simon Watson, seconded by Pierre Gargiulo. Carried.

REMIT 2

That the minutes of the TNZ AGM, 17th August 2022 in Pukekohe, be taken as a true and correct record of that meeting.

Proposed by Ben Smith, seconded by Callum Grant. Carried.

REMIT 3

That the Chair's report and general update for the year ended 31st March 2023 as published in the 2023 Annual report and AGM papers, be taken as read and approved.

Proposed by Barry O'Neil, seconded by Simon Watson. Carried.

Noted: Barry recognised Karen Orr who left after her secondment to MPI to start a new job at EECA, where she is still involved in improving outcomes for growers but now around decarbonisation for the sector. Barry also thanked Rebecca Fisher who was an interim general manager after Helen Barnes left and did a fantastic job. He also thanked Dinah Cohen who continues as business manager and is now the only employee solely working for TNZ. Barry also took the opportunity to highlight the establishment of Horticulture Executive Services as an entity for employing staff and sharing resources and introduced James Kuperus (HESL CEO) and Kazi Talaska (who works for Onions NZ).

REMIT 4

That the audited TomatoesNZ incorporated financial statements for the year ended 31st March 2023 be adopted.

Proposed by Callum Grant, seconded by Mayank Saklani. Carried.

Noted: James Kuperus summarised:

- Revenue remained relatively static between FY22 and FY23 at \$765k (0.4% down on the previous year). Levy income was up 3% at \$727k but this was offset by a \$30k reduction in Other Income (due to some one-off income received in FY22).
- Expenditure was significantly lower in FY23 compared with the prior year (\$483k vs \$743k – a reduction of almost 35%) as TNZ anticipated a reduction in levy revenue.
- Reductions occurred across the board but particularly in project related costs, office overheads and promotional activity.

As a result of reduced expenditure, the FY23 bottom line performance was strong with a reported \$280k surplus after tax.

This result helps sets TNZ up financially for what will be a challenging year in FY24. The balance sheet is strong with solid cash reserves of \$703k.



REMIT 5

Endorse the TNZ Incorporated budget for the year ending March 2024.

Proposed by Albert Shih, seconded by Ben Smith. Carried.

REMIT 6

That the fresh tomato commodity levy rate for the coming levy year remain at 0.35% at the first point of sale for domestic sales and for exports the price received by the grower after deduction of all offshore costs for exports.

Proposed by Anthony Tringham, seconded by Malcolm Pook. Carried.

REMIT 7

Confirm that there is currently no subscription membership rate.

Proposed by Mayank Saklani, seconded by Pierre Gargiulo. Carried.

REMIT 8

That the biosecurity readiness and response fresh tomato levy rate for the coming levy year remain at 0.10% at the first point of sale for domestic sales and for exports the price received by the grower after deduction of all offshore costs for exports.

Proposed by Pierre Gargiulo, seconded by Simon Watson. Carried.

REMIT 9

That BDO Spicers be appointed auditors for the financial year ended 31st March 2024.

Proposed by Roelf Schreuder, seconded by Mayak Saklani. Carried.

Board elections: Simon Watson and Anthony Tringham were up for rotation and stood for re-election. Two new nominations were received by Jungeun Kim and Rajpreet Singh. An election was therefore held for the 2 available places on the board resulting in Simon Watson and Jungeun Kim being elected.

Noted: Barry acknowledged Anthony Tringham's huge contribution to the TomatoesNZ board over the last 13 years: Anthony joined the TNZ board in 2010, serving 13 years as a vocal, passionate tomato grower. He has a love of the heirloom varieties which he grows and is very media savvy, usually appearing in his tomato shirt. Anthony has always been a strong contributor around the board table, including representing TNZ in the VR&I and Veg.co.nz, and always had the courage to raise what is right, even if that wasn't a popular position. He has been a very valuable asset to the TNZ board, and would be missed but we know that he won't hold back in continuing to share his knowledge, and one day he might be seen around the board table again!

Barry also thanked all the board members for being hardworking and bringing their knowledge to meetings.

General business: Barry mentioned that in the next 6 months, growers will be consulted about the commodity and biosecurity levies as these are set to expire in 2024. Barry asked growers to engage with this process and provide feedback when asked to do so.

Meeting closed: 5.30

After the AGM closed, Barry presented Tony Ivceovich with a Life Membership by TomatoesNZ for his services to the tomato industry and the TNZ board.

Helen Barnes was presented with an Award of Merit for her services to TNZ.

Tomatoes New Zealand Incorporated
Performance Report
For the Year Ended
31 March 2024

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Tomatoes New Zealand Incorporated
**SPECIAL PURPOSE
FINANCIAL
REPORTS**
FOR THE YEAR ENDED
31/03/2024

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Tomatoes New Zealand Incorporated
Entity Information
For the Year Ended
31 March 2024

Legal Name of Entity:	Tomatoes New Zealand Incorporated
Type of Entity and Legal Basis:	Incorporated Society
Registration Number:	2629993
Date of Incorporation:	6th August 2015
Entity's Purpose:	To represent the interests of all New Zealand tomato growers
Entity Structure:	Incorporated Society
Main Sources of Entity's Cash and Resources:	Revenue generated from levies.
Main Methods Used by Entity to Raise Funds:	Funded through a compulsory commodity levy on the fresh tomatoes grown

Contact details

Physical Address:	Level 4 Kiwi Wealth House 20 Ballance Street Wellington 6011
Postal Address:	PO Box 10232 Wellington 6140
Phone/Fax:	Ph +64 4 472 3795
Email/Website:	www.tomatoesnz.co.nz

Tomatoes New Zealand Incorporated
Statement of Financial Performance
For the Year Ended
31 March 2024

	Note	Actual 2024 \$	Actual 2023 \$
REVENUE			
Levy Income	1	542,382	573,999
Biosecurity Levy Income	1	186,046	152,758
Other Income	2	48,142	32,554
Interest	3	29,214	5,786
Total Revenue		805,784	765,097
EXPENSES			
Research & Development		169,251	163,258
PhD Bio Protection Scholarship		1,863	7,413
Biosecurity		82,208	60,506
Meetings & Travel		44,937	22,514
Office and Communications		166,581	205,502
Audit Fees		6,546	8,672
Promotion		28,912	15,416
Surplus/Loss from Investment in Associate		8,425	-
Total Expenses		508,723	483,280
		297,061	281,817
Tax Expense	4	7,900	1,340
Net Surplus		289,161	280,477

Tomatoes New Zealand Incorporated
Statement of Financial Position
As at
31 March 2024

	Note	Actual 2024 \$	Actual 2023 \$
ASSETS			
Current Assets			
Bank accounts and cash	5	574,671	603,167
Investments	5	400,000	100,147
Debtors and prepayments	6	102,016	96,066
Total Current Assets		1,076,687	799,380
Non-Current Assets			
Investments in Associates	7	21,575	-
Total Non-Current Assets		21,575	-
Total Assets		1,098,262	799,380
LIABILITIES			
Current Liabilities			
Creditors and accrued expenses		57,563	45,946
GST Payable		10,078	11,975
Total Current Liabilities		67,641	57,921
Total Assets less Total Liabilities (Net Assets)		1,030,622	741,459
ACCUMULATED FUNDS			
Accumulated Funds	8	753,504	568,179
Biosecurity Reserve	9	277,118	173,280
Total Accumulated Funds		1,030,622	741,459



BARRY O'NEIL
TNZ Inc. Chair & Director
8 July 2024



SIMON WATSON
TNZ Inc. Vice Chair & Director
8 July 2024

Tomatoes New Zealand Incorporated
Statement of Cash Flows
For the Year Ended
31 March 2024

	Actual This Year \$	Actual Last Year \$
Cash Flows from Operating Activities		
Cash was received from:		
Levy Income	722,479	694,034
Other Income	48,142	32,554
Interest	29,214	5,786
GST (Paid)/Received	(1,897)	(9,739)
Cash was applied to:		
Payments to suppliers	496,580	611,183
Net Cash Flows from Operating Activities	301,357	111,452
Cash Flows from Investing Activities		
Cash was applied to:		
Purchase of Investments	(299,853)	(100,147)
Investment in Associate	(30,000)	-
Net Cash Flows from Investing Activities	(329,853)	(100,147)
Net Increase / (Decrease) in Cash	(28,496)	11,305
Opening Cash	603,167	591,862
Closing Cash	574,671	603,167
This is represented by:		
Bank Accounts and Cash	574,671	603,167

Tomatoes New Zealand Incorporated
Statement of Accounting Policies
For the year ended
31 March 2024

Basis of Preparation

Tomatoes New Zealand Incorporated is an Incorporated Society and as such has no statutory requirement to prepare GAAP compliant financial statements. The Society has elected to prepare Special Purpose Financial Statements applying PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000 with the exception of preparation of a Statement of Service Performance. All transactions in the Financial Reports are reported using the accrual basis of accounting. The Financial Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

Tomatoes New Zealand Inc is registered for GST. All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense represents the estimated current obligation payable to Inland Revenue. Taxation expense is accrued in the period to which the obligation arose. Tax is calculated in accordance with IRD rates.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Levy Revenue

Levies are non-exchange revenue and accounted for on an accrual basis. Revenue is recognised for produce sold in the year to 31 March for which a growers levy declaration has been received by the society.

Interest Revenue

Interest income is recognised as it is earned and accrued using the effective interest method.

Research and Development Grant Revenue

Research and development grants are recognised in accordance with the funding agreement. Where funding is provided with conditions then income is only recognised when the conditions attached have been fulfilled with the unspent portion being recognised as income in advance. Funding is recognised as income when received if there are no refundable conditions attached.

Debtors

Debtors are stated at estimated realisable value. Bad debts are written off during the period in which they are identified.

Investment in Associate

Investments in associates are accounted for in accordance with the equity method. The investment in an associate is initially recognised at cost and the carrying amount in the financial statements is increased or decreased to recognise the share of the surplus or deficit of the associate as at balance date.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year.

Tomatoes New Zealand Incorporated
Notes to the Performance Report
For the year ended
31 March 2024

Note 1 : Levy Income

	\$ This Year	\$ Last Year
Levy Income	542,382	573,999
Biosecurity Levy	186,046	152,758
	728,428	726,757

From 1 April 2020 Tomatoes New Zealand Incorporated received funding through the Commodity Levies Fresh Tomatoes Order 2019. The Biosecurity (Readiness and Response - Fresh Tomatoes Levy) Order 2019 came in to effect from 3 February 2020.

Note 2: Other Income

	\$ This Year	\$ Last Year
EECA Grant	36,457	19,726
F-Tek project contributions	-	4,166
Other	11,685	8,662
	48,142	32,554

Note 3 : Interest

	\$ This Year	\$ Last Year
BNZ	29,214	5,786
	29,214	5,786

Interest is earned on deposits held with BNZ .

Note 4 : Taxation

	\$ This Year	\$ Last Year
Taxable Income	28,214	4,786
Tax is payable at 28%	7,900	1,340
less RWT Paid	(9,689)	(1,861)
Tax to pay/(refund due)	(1,789)	(521)

Tomatoes New Zealand was incorporated on 6th August 2015. Trading started from 1 April 2016.

Tomatoes New Zealand Incorporated
Notes to the Performance Report
For the year ended
31 March 2024

Note 5 : Bank accounts, cash and investments

	\$ This Year	\$ Last Year
BNZ Current Account	322,072	603,167
BNZ Call Account	252,599	-
	<u>574,671</u>	<u>603,167</u>

Interest is earned at 2.10% - 2.75% per annum in Business First Call Account.

BNZ Term Deposit - 365 days - maturing September 2024	100,000	100,147
BNZ Term Deposit - 270 days - maturing June 2024	200,000	
BNZ Term Deposit - 365 days - maturing September 2024	100,000	
	<u>400,000</u>	<u>100,147</u>

Interest is earned at 5.85% - 5.95% per annum on Fixed Term investments.

Note 6 : Debtors and prepayments

	\$ This Year	\$ Last Year
Trade Debtors	92,326	93,790
Prepayments	-	2,276
RWT on interest	9,689	-
	<u>102,016</u>	<u>96,066</u>

Note 7 : Investments

	\$ This Year	\$ Last Year
Investments in Associates	30,000	-
Share of Profit/(Loss) in Associate	(8,425)	-
	<u>21,575</u>	<u>-</u>

On 3 April 2023, Tomatoes New Zealand Incorporated invested \$30,000 in Horticulture Executive Services Limited, a management services company formed to provide specialist services to product

Note 8 : Accumulated Funds

	\$ This Year	\$ Last Year
Opening Balance	568,179	379,954
Surplus/(Deficit)	289,161	280,477
Net Biosecurity income received through out the year	(103,837)	(92,252)
Total	<u>753,503</u>	<u>568,179</u>

Tomatoes New Zealand Incorporated
Notes to the Performance Report
For the year ended
31 March 2024

Note 9 : Biosecurity Reserve

	\$ This Year	\$ Last Year
Opening Reserve	173,281	81,029
Biosecurity Income received through out the year	186,046	152,758
Biosecurity Expenses paid through out the year	(82,208)	(60,506)
	<u>277,118</u>	<u>173,281</u>

Tomatoes New Zealand Inc must spend the Biosecurity Reserve to meet its commitments to Readiness and response activities as per the section 100 Y(2) & (3) of the Biosecurity Act 1993.

Note 10 : Commitments and Contingencies**Commitments**

Tomatoes New Zealand Inc signed a subcontract agreement in May 2020 for the 'A Lighter Touch' Sustainable Food and Fibre Futures project to contribute \$453,179. In the year ended March 2024 payments were made totalling \$41,348 (2023: \$104,122). The balance of \$242,515 will be made over the next three years.

Tomatoes New Zealand Inc is committed to \$20,000 for a Biotremology Project with The New Zealand Institute for Plant and Food Research Limited. To date \$5,000 has been spent with a remaining \$15,000 committed.

There are no further commitments as at balance date.

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date.

Note 11 : Events after Balance Date

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation (Last Year - NIL).

Note 12 : Related Party Transactions**Horticulture New Zealand Inc**

Barry O'Neil is the Chair of Tomatoes New Zealand and President of Horticulture New Zealand Inc.

There were no related party transactions in the 2024 financial year other than those disclosed within Note 10. All elected Directors are growers and pay levies through the entities they are associated with.

Allen Lim (Tomatoes New Zealand Inc observer) is on the NZGAP committee which operate under Horticulture New Zealand Inc.

Horticulture Executive Services Limited

Barry O'Neil is the Chair of Tomatoes New Zealand and a member of the Board of Horticulture Executive Services Limited (HESL). Tomatoes NZ, Vegetables NZ, Summerfruit NZ and Onions NZ invested \$30,000 each in HESL. There were no related party transactions in the 2024 financial year.



BDO Wellington Audit Limited

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TOMATOES NEW ZEALAND INCORPORATED**

Opinion

We have audited the financial statements of Tomatoes New Zealand Incorporated ("the Society"), which comprise the statement of financial position as at 31 March 2024, and the statement of financial performance, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Society for the year ended 31 March 2024 are prepared, in all material respects, in accordance with the accounting policies specified on page 30 of the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Society.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to page 30 of the financial statements, which describes the basis of accounting. The financial statements are prepared solely for the Society's members, as a body. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Society and the Society's members, as a body, and should not be distributed to or used by parties other than the Society or the Society's members. Our opinion is not modified in respect of this matter.

Board's Responsibilities for the Financial Statements

The Board is responsible for the preparation of the financial statements in accordance with the accounting policies specified on page 30 of the financial statements and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.



BDO Wellington Audit Limited

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Who we Report to

This report is made solely to the Society's members, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members, as a body, for our audit work, for this report or for the opinions we have formed.

BDO Wellington Audit Limited

BDO WELLINGTON AUDIT LIMITED

Wellington
New Zealand
8 July 2024

BUDGET 2024/25

DESCRIPTION	2023/24 BUDGET	2023/24 ACTUAL*	2024/25 BUDGET
Trading income			
Fresh Tomato Commodity Levy	\$450,000	\$520,885	\$450,000
Interest	\$5,000	\$29,214	\$20,000
EECA?	\$10,000	\$34,709	\$17,000
Other income	\$-	\$2,459	\$-
Total Trading income	\$465,000	\$587,267	\$487,000
Operating expenses			
Research and Development			
A Lighter Touch	\$100,000	\$41,348	\$100,000
Agrichemical Compliance Info for Growers	\$2,200	\$2,290	\$2,500
Energy and ETS	\$50,000	\$48,593	\$20,000
Market Monitoring	\$1,000	\$1,863	\$2,000
Vegetable Industry Collaboration	\$15,000	\$22,464	\$20,000
Biotremology project	\$-	\$5,000	\$5,000
Total R&D expenditure	\$168,200	\$121,558	\$149,500
Promotions			
PR & Seasonal Promos	\$20,000	\$25,432	\$40,000
United Fresh Membership	\$3,000	\$3,000	\$3,000
Website	\$1,000	\$480	\$550
Market access & PMAC	\$2,000	\$-	\$2,000
Total Promo Expenditure	\$26,000	\$28,912	\$45,550
Meetings/Travel			
Conference and AGM expenses		\$1,591	\$8,000
Conference travel - delegates & board	\$20,000	\$17,612	\$-
Board Daily fees (retainer)	\$10,000	\$8,126	\$15,000
General travel & accom including board	\$20,000	\$12,664	\$20,000
Grower workshops & visits	\$4,000	\$1,447	\$4,000
Commodity levy renewal process			\$10,000
Total Meetings & Travel	\$54,000	\$41,439	\$57,000

DESCRIPTION	2023/24 BUDGET	2023/24 ACTUAL*	2024/25 BUDGET
Office & comms			
Admin	\$2,200	\$8,531	\$8,000
Accounting	\$1,200	\$6,546	\$8,000
Chairman fees	\$32,076	\$32,083	\$35,378
General / Training	\$1,250	\$6,466	\$3,200
NZGrower magazine	\$11,000	\$11,003	\$12,000
Legal expenses		\$3,150	\$-
Office overheads	\$36,000	\$23,044	\$30,000
Salaries & wages	\$141,650	\$93,856	\$180,000
Technical advice (MAS)	\$-	\$12,340	
Grower Resources		\$2,230	
Grower Hub Portal subscription	\$-	\$-	
Total Office & comms	\$225,376	\$199,248	\$276,578
Total Operating expenses	\$473,576	\$391,158	\$528,628
Total Commodity Nett profit	-\$8,576	\$196,109	-\$41,628
Accumulated funds		\$745,143	\$703,515
Biosecurity Income			
Biosecurity levy	\$128,000	\$177,804	\$122,000
Biosecurity expenses			
BMSB, Fruit fly, Tomatoes OA	\$15,000	\$7,212	\$10,000
GIA secretariat & minimum commitment	\$10,000	\$8,802	\$10,000
Import Biosecurity & Fresh PAC		\$130	\$-
ToBRFV Response	\$27,660	\$-	\$-
PepMV Response	\$5,000	\$20,674	\$-
Tuta absoluta readiness work	\$3,658	\$3,658	\$-
Plant Pass membership	\$-	\$161	\$200
PSTVd Response	\$60,000	\$61,534	\$60,000
SBWG readiness work	\$30,000	\$3,196	\$-
Other readiness work			
Total Biosecurity expenses	\$151,318	\$105,366	\$80,200
Total biosecurity nett profit	-\$23,318	\$72,438	\$41,800
Accumulated Funds		\$216,750	\$258,550

*FY23-24 actuals are to end March 2024

TomatoesNZ

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