

Performance Report

Entity Name *New Zealand Fruitgrowers Charitable Trust*
For the year ended *31/03/2026*

Entity information

Legal name of entity *New Zealand Fruitgrowers Charitable Trust*

Entity identifier *CC21071*

Type of entity *Charitable Trust*

Entity's purpose or mission *To make grants to assist the New Zealand fruit growing industry.*

Entity structure *The Group comprises the Trust and two wholly owned subsidiaries Huddart Parker Building Limited and New Zealand Fruitgrowers Federation.*

Entity's governance arrangements *The Trust is governed by five Trustees.
Andrew Fenton - Chair (Bay of Plenty/Waikato)
Leon Stallard - Deputy Chair (Hawkes Bay/East Coast)
Richard Easton (Nelson/Marlborough)
Earmscy Weaver (Canterbury/Otago)
Bard Davies (Auckland/Northland)*

	Legal Name	Entity Identifier
Other entities controlled by the entity	<i>Huddart Parker Building Limited</i>	<i>14242</i>
	<i>New Zealand Fruitgrowers Federation</i>	<i>279535</i>

Entity's reliance on volunteers and donated goods or services *No volunteers are used*

Performance Report**Entity Name****New Zealand Fruitgrowers Charitable Trust****For the year ended****31/03/2026****FINANCIAL INFORMATION****Consolidated statement of financial performance**

	Note	Current year \$	Last year \$
Revenue			
Donations, koha, bequests and other general fundraising activities		72,278	1,500
Revenue from commercial activities	1	2,182,829	2,312,237
Interest, dividends and other investment revenue		126,611	157,244
Other revenue		(360,256)	(637,783)
Total revenue		2,021,462	1,833,198
Expenses			
Employee remuneration and other related expenses		114,500	98,835
Expenses related to commercial activities	2	1,167,668	1,134,244
Grants and donations made		464,575	552,590
Other expenses		248,138	265,129
Total expenses		1,994,881	2,050,798
Surplus/(Deficit) for the year		26,581	(217,600)

This performance report has been approved by those charged with governance.

Date

8/7/2026

Signature



Name

Andrew Fenton

Position

Chair

Date

8/7/2026

Signature



Name

Leon Stallard

Position

Deputy Chair

Performance Report

Entity Name *New Zealand Fruitgrowers Charitable Trust*

For the year ended *31/03/2026*

FINANCIAL INFORMATION

Consolidated statement of cash flows

	Current year \$	Last year \$
Cash flows from operating activities		
Operating receipts (money deposited into the bank account)		
Donations, koha, bequests and other general fundraising activities	72,278	1,500
Gross sales from commercial activities	2,182,829	2,253,523
Interest, dividends and other investment receipts	127,761	162,033
Total receipts	2,382,868	2,417,056
Less operating payments (money withdrawn from you bank account)		
Employee remuneration and other related payments	117,849	100,859
Payments related to commercial activities	1,051,638	1,232,020
Grants and donations paid	464,575	552,590
Other payments	291,110	327,675
Total payments	1,925,172	2,213,144
Net cash flows from operating activities	457,696	203,912
Cash flows from other activities		
Cash was received from:		
Funds from term deposits	106,158	301,023
Cash was applied to:		
Payments to acquire property, plant and equipment	-	6,676
Payments to purchase investments	400,000	500,000
Net cash flows from other activities	(293,842)	(205,653)
Net increase/(decrease) in cash	163,854	(1,741)
Opening cash	257,867	259,608
Closing cash	421,721	257,867

Performance Report

Entity Name *New Zealand Fruitgrowers Charitable Trust*
For the year ended *31/03/2026*

Tier 2 PBE Accounting Standards Applied

Basis of Consolidation

The Trust has consolidated all entities over which it has control. Control as defined in PBE IPSAS 6 (NFP) is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. The entities defined as controlled entities are Huddart Parker Building Ltd and the New Zealand Fruitgrowers Federation (wholly owned subsidiaries) as they exclusively benefit the Trust.

For the purpose of consolidation the Trust has opted to use IPSAS 6 from the framework applied to Tier 2 entities. The Trust has applied the standards taking advantage of reduced disclosure requirements

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil)

Performance Report

Entity Name **New Zealand Fruitgrowers Charitable Trust**
For the year ended **31/03/2026**

Note 2 - Analysis of Expenses (continued)

Category	Analysis	Current year	Last year
Grants and donations made	Post Graduate scholarships	4,174	17,392
	Central Otago Young Fruit Grower of the Year	2,000	6,000
	Gisborne/Tairāwhiti Young Grower of the Year	5,000	10,000
	Hawkes Bay Young Grower of the Year	10,000	10,000
	Horticulture NZ Inc. - NZFCT and HortNZ partnership in long-term capability strategy	60,000	-
	Horticulture NZ Inc. - Young Growers to Conference	15,000	32,626
	Horticulture NZ Inc. - Inzone Careers	30,000	60,000
	Horticulture NZ Inc. - Orchardist	70,000	70,000
	Nelson Young Grower of the Year	9,000	18,000
	NZ Ethical Employers Inc	3,000	6,000
	Adverse Weather Events - Grower Support	5,046	-
	Horticulture NZ Inc - Emerging Leaders programme	15,000	15,000
	New Zealand Apples & Pears Inc - NZAPI - Conference support	10,000	-
	Persimmon Industry Council - Grower Hub	4,500	-
	Passionfruit Growers Association NZ Inc. - Grower hub	5,500	-
	New Zealand Feijoa Growers Assn - Grower Hub	5,000	-
	5+ a day Charitable Trust	15,000	30,000
	Hawke's Bay Fruitgrowers' Assn Inc. - Executive development workshop	-	4,000
	Agri-Womens Development Trust- Womens Escalator programme	-	5,000
	Passionfruit Growers Association NZ Inc. - Passionfruit acceleration plan	-	6,000
	Undergraduate Grant	-	5,000
	Keoogg Scholarship	-	5,000
	Horticulture NZ Inc - Leadership Programme	40,000	80,000
	Horticulture NZ Inc. - Refractometers for schools	-	5,702
	New Zealand Horticulture Export Authority - Barriers to Export Trade	-	16,500
	United Fresh NZ Inc. - Fresh Facts	15,000	30,000
	Central Otago District Council - Labour Market Survey	-	15,000
	New Zealand Kiwifruit Growers Inc - Pacific Labour Mobility Conference	7,950	6,000
	Plant & Food Research - Sponsorship Orchard Systems Symposium	-	9,000
	Hawke's Bay Fruitgrowers' Assn Inc. - Anniversary Costs HBFA	-	5,000
	New Zealand Avocado Industry Ltd - Mirid Research	13,000	15,000
	Horticulture NZ Inc. - Supply Chain Vulnerabilities	-	30,000
	Horticulture Executive Services Limited - Industry Governance Training	-	4,670
	Horticulture NZ Inc - Field Days	10,000	-
	Horticulture NZ Inc. - Ahuwhenua Trophy	-	20,000
	Heretaunga Sustainable Water	50,000	-
	NZ Citrus Growers Inc - 2025 AGM/Workshop/Industry Awards event	6,000	-
	Bay of Plenty Fruit Growers - BOP Cultivate your career	5,000	-
	NZ Citrus Growers Inc - Grant for Independent Chairman	9,000	-
	I Am Hope Foundation - support for publications in rural schools	10,000	-
	Horticulture NZ Inc. - International Fresh Produce Association conference	5,405	-
	Bay of Plenty Fruit Growers - BoP Young Growers	10,000	10,000
	NZ Horticulture Export Authority - Advertising in The NZ Grower & Orchardist	-	700
	New Zealand Kiwifruit Growers Inc - 30th anniversary	-	5,000
	Horticulture NZ - Future Extension needs for Horticulture	15,000	-
	Total	464,575	552,590

Performance Report

Entity Name

New Zealand Fruitgrowers Charitable Trust

For the year ended

31/03/2026

Note 5 - Property, Plant and Equipment

Current year						
Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Revaluation Movements	Closing Carrying amount
Office equipment	1,175	-	-	735	-	440
Computers	1,173	-	-	781	-	392
Machinery	16,480	-	-	2,520	-	13,960
Total	18,828	-	-	4,036	-	14,792

Last year						
Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Revaluation Movements	Closing Carrying amount
Office equipment	227	1,042	-	94	-	1,175
Computers	17	1,941	-	785	-	1,173
Machinery	18,878	3,784	-	6,182	-	16,480
Total	19,122	6,767	-	7,061	-	18,828

Note 6 - Investments

Current year							
Asset Class	Valuation Method	Opening Carrying Amount	Cash in	Cash Out	Net Income	Gains/(Losses) or Impairment	Closing Carrying amount
Listed Shares	Current Market Value	4,916,133	400,000	-	45,491	339,744	5,701,368
Total		4,916,133	400,000	-	45,491	339,744	5,701,368

Last Year							
Asset Class	Valuation Method	Opening Carrying Amount	Cash in	Cash out	Net Income	Gains/(Losses) or Impairment	Closing Carrying amount
Listed Shares	Current Market Value	4,297,353	500,000	-	55,484	63,296	4,916,133
Total		4,297,353	500,000	-	55,484	63,296	4,916,133

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Entity Name *New Zealand Fruitgrowers Charitable Trust*

For the year ended *31/03/2026*

Note 10 - Related Party Transactions

Huddart Parker Building Limited acts as a bare Trustee of the investment property for the Trust. The Trust pays a levy to the company to cover the operational costs it incurs.

These transactions are eliminated on consolidation of the Group financial statements

Note 11 - Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

Note 12 - Ability to Continue Operating

The entity will continue to operate for the foreseeable future

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF NEW ZEALAND FRUITGROWERS CHARITABLE TRUST**

Opinion

We have audited the consolidated performance report of New Zealand Fruitgrowers Charitable Trust "the Group"), which comprises the entity information, the consolidated statement of service performance, the consolidated statement of financial performance, and consolidated statement of cash flows for the year ended 31 March 2026, the consolidated statement of financial position as at 31 March 2026, and the consolidated statement of accounting policies and other explanatory information.

In our opinion:

- the accompanying consolidated performance report presents fairly, in all material respects:
 - the entity information for the year ended 31 March 2026;
 - the consolidated financial position of the Group as at 31 March 2026, and its consolidated financial performance, and consolidated cash flows for the year then ended
 - the consolidated statement of service performance for the year ended 31 March 2026, in that the service performance information is appropriate and meaningful and prepared in accordance with the Group's measurement bases or evaluation methods

in accordance with the Tier 3 (Not-For-Profit (NFP)) Standard ("Tier 3 NFP Standard") issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the consolidated statement of financial performance, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of accounting policies, and notes to the consolidated performance report in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"), and the audit of the entity information and consolidated statement of service performance in accordance with New Zealand Auditing Standard 1 (NZ AS 1) (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Performance Report* section of our report. We are independent of the Group 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 Group or its controlled entity.

Responsibilities of the Trustees for the Consolidated Performance Report

The Trustees are responsible for:

- The preparation, and fair presentation of the consolidated performance report in accordance with the Tier 3 NFP Standard.

- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present a consolidated statement of service performance that is appropriate and meaningful in accordance with the Tier 3 NFP Standard.
- The preparation and fair presentation of the consolidated statement of service performance in accordance with the Group's measurement bases or evaluation methods, in accordance with the Tier 3 NFP Standard.
- The overall presentation, structure and content of the consolidated statement of service performance in accordance with the Tier 3 NFP Standard.
- Such internal control as the Trustees determine is necessary to enable the preparation of a consolidated performance report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated performance report, the Trustees responsible on behalf of the Group for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Performance Report

Our objectives are to obtain reasonable assurance about whether the consolidated performance report is 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) and NZ AS 1 (Revised) 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 economic decisions of users taken on the basis of this consolidated performance report.

A further description of the auditor's responsibilities for the audit of the consolidated performance report is located at the XRB's website at

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-17-1/>

This description forms part of our auditor's report.

Who we Report to

This report is made solely to the Group's Trustees, 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 Group and the Group's Trustees, 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 2026