

OLIVES NEW ZEALAND Inc.

Treasurer's Report for the year ended 31 December 2018

Firstly, I am sure you would have noticed that the format of the financial reports has changed from the past.

In the past, even though we have been maintaining our financial records in Xero, our annual financial reports were prepared using MYOB by re-keying the balances from the reports from Xero.

We have now reconciled the past financial statements with our Xero application and all our future financial reports will be produced using Xero.

This will ensure that all reports generated are in a standard format and from a single source.

Our overall financial position has improved compared to last year.

Some interesting points on 2018:

- Many considered the 2018 harvest as “average”, **however**, the number of oils certified and entered into the NZ EVOO Awards were *greater* than what was expected by ONZ.

Actual Certification was 50 percent greater than what was budgeted for by us.

- Olives NZ membership numbers were also greater than budgeted with a total of 210 financial members for the year.

However, a number of small grove and hobby grove members have advised that they will no longer continue to harvest their groves because of the introduction of the new Food Safety Act (National Programmes). These members resigned their membership at the end of 2018.

- More than eight years ago, Olives NZ invested \$20,000 in the development of a Food Safety Template in the belief that members would proactively and voluntarily become registered. This template meant that the food quality standards of NZ olive oil met the requirements of MPI.

The template was offered to members at \$250 but there was less than a dozen sold. Subsequently, that document was able to be modified into the National Programme templates at a cost of \$2,000 to ONZ and offered again to members at \$250, or \$150 if a member had previously brought the initial version. This has resulted in the sale of more than 60 templates making a positive contribution towards the 100 templates initially expected.

- There was a Processors Course and Conference in 2018, with both generating a small surplus for Olives NZ.
- Sponsorship remains a challenging area and Olives NZ is very appreciative of those businesses that continue to support the organisation.
- The Committee reviewed the current membership categories and tried three different scenarios and decided to continue with the current categories as the increase in the proposed membership fee are not justifiable. The committee decided to work on ways to increase the current membership number rather than increasing the membership fees.

Charles Chinnaiyah
Treasurer
23 March 2019