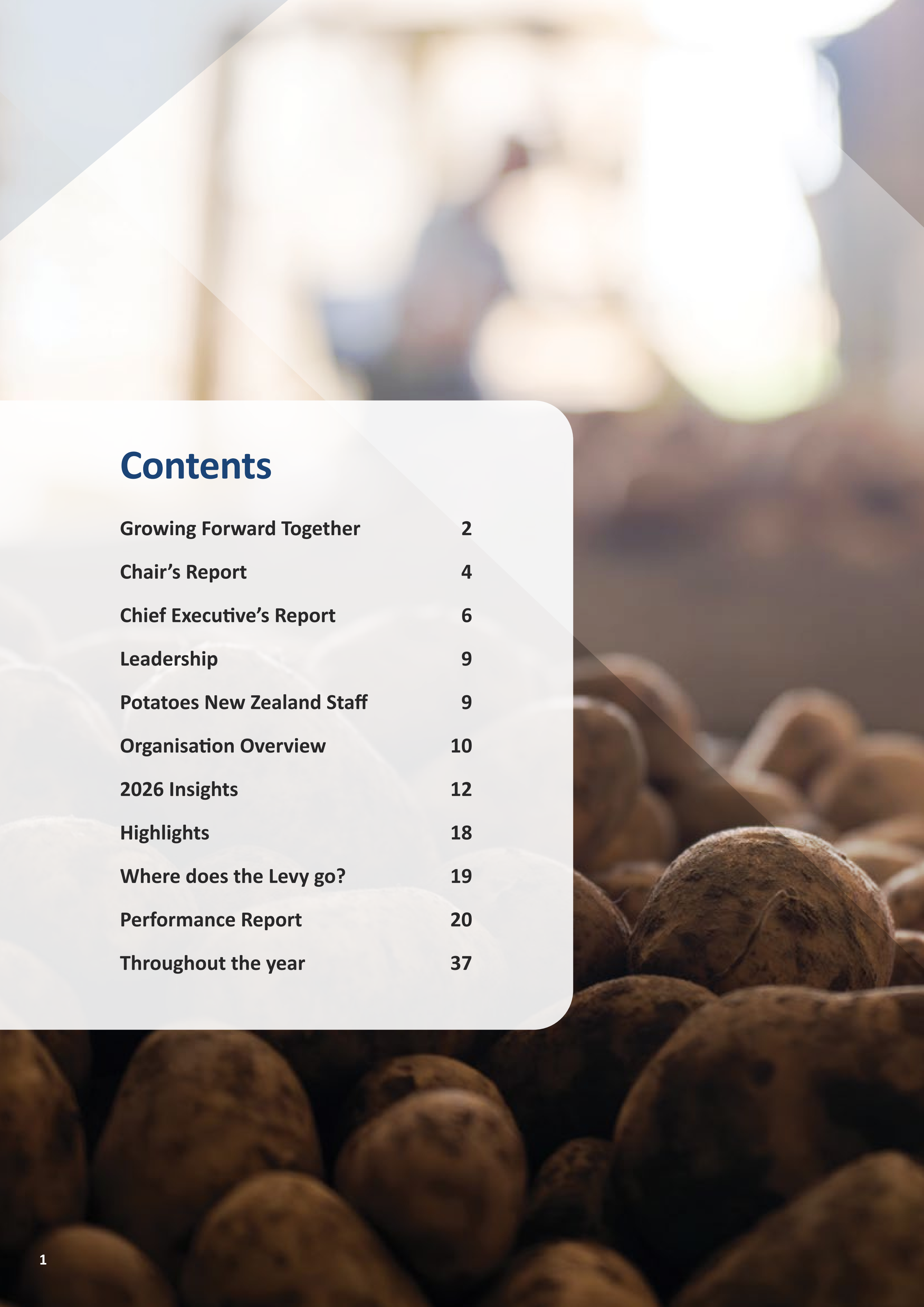
Potatoes NEW ZEALAND

POTATOES NEW ZEALAND

ANNUAL REPORT 2026



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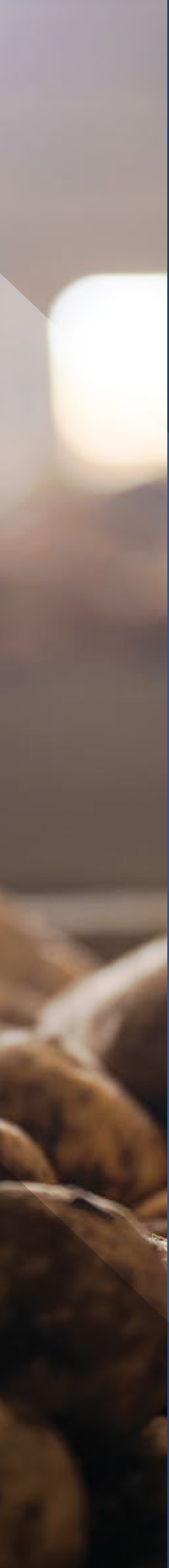


Growing Forward Together

Potatoes New Zealand is pleased to present our Annual Report for the 2025/26 Financial Year.

At Potatoes New Zealand, everything we do starts with one question: How do we help growers build profitable, resilient and sustainable businesses?

The 2025/26 year has reinforced the importance of having a strong industry organisation working on behalf of growers. Whether it is advocating for practical regulation, protecting our industry from biosecurity threats, investing in research and extension, supporting market development, or growing the capability of our people, our focus remains on creating value for growers across the entire potato supply chain.

The operating environment continues to be challenging. Production costs remain high, markets are evolving, and growers face increasing pressure from regulation, labour availability, climate variability and changing consumer expectations. These challenges require collective action and a long-term view of the future.

Throughout the year, Potatoes New Zealand has delivered against the priorities identified in our Business Plan by:

- Investing in research, development and extension to deliver practical solutions for growers.
- Strengthening the industry's voice with government and key decision-makers.
- Supporting market insights and consumer understanding to help identify future opportunities.
- Developing future leaders and attracting people into the potato industry.
- Building stronger connections across growers, processors, exporters and industry partners.
- Protecting industry access and reducing risk through biosecurity readiness and response.

Importantly, we have also begun shaping the next phase of our strategy. Through industry workshops and engagement with growers, trade members and stakeholders, we have explored the key challenges and opportunities that will influence the future of our sector. The message was clear: growers want an industry that is united, innovative, commercially focused and prepared for whatever comes next.

This annual report highlights how levy investment has been used to deliver value back to the industry and the progress made across our strategic priorities. We remain committed to transparency, accountability and ensuring every levy dollar is invested to achieve meaningful outcomes for growers.

To every grower, levy payer, trade member, partner and supporter of the industry—thank you. Your commitment, knowledge and willingness to work together are what make this industry successful. By continuing to invest in our future and work collectively on the challenges ahead, we can ensure the New Zealand potato industry remains strong, profitable and sustainable for generations to come.

“In the fields, farmers don’t just grow crops; they cultivate the future, one harvest at a time.”

Paul Olsen, Chairperson, Potatoes New Zealand

Chair's Report

Paul Olsen

This has been a year of navigating a genuinely challenging environment for our industry. Growers have faced sustained cost pressures across almost every aspect of their businesses at a time when margins are already under strain. These pressures show little sign of easing in the near term, and the Board has continued to prioritise advocacy that keeps growers' interests front and centre with policymakers, regulators and supply chain partners.

The political landscape has also shifted in ways that matter to our sector. Changes in government priorities around freshwater regulation, biosecurity funding, immigration settings for seasonal labour and trade policy all have direct implications for how our growers operate. Throughout the year, Potatoes New Zealand has worked hard to ensure the industry's voice is clearly heard through select committee submissions, direct engagement with Ministers and officials, and collaboration with Horticulture New Zealand and other product groups.

One of our greatest priorities remains investing in the future of our industry. Succession within the potato sector does not happen by chance; it requires deliberate effort, mentorship and opportunity. During the year we supported scholarship programmes, championed the Young Grower competition and worked to make career pathways in potato growing more visible and accessible. The long-term resilience of our industry depends on attracting and developing new talent, and I am encouraged by the calibre, enthusiasm and commitment of those stepping forward.

None of this work would be possible without the dedication of our staff. I would like to thank Chief Executive Kate Trufitt and the Potatoes New Zealand team for their passion, professionalism and ongoing commitment to delivering value for our growers and wider industry.

I also thank my fellow Board members for their support, insight and commitment throughout the year. Special thanks go to Dacey Balle and Michelle Pye, who are standing down from the Board this year. Both have provided sound leadership and steady commitment during their tenure, and their contributions have been greatly appreciated. We thank them for their service and wish them every success in the future.

I would also like to recognise the growers and stakeholders who contribute their time and expertise through our sub-committees. While often working behind the scenes, these individuals play a vital role in shaping our work across seed, research and development, biosecurity and regulatory matters. Their commitment strengthens both our organisation and the wider industry.

On behalf of the Board, thank you to all growers, partners and stakeholders for your continued support and engagement with Potatoes New Zealand. By working together, we can continue to address today's challenges while building a stronger and more resilient future for our industry.

Paul Olsen
Chairman, Potatoes New Zealand

“Our strength lies in our people. Thank you to our growers, partners, Board and PNZ team for your leadership and commitment. By embracing change and growing together, we are not only producing world-class potatoes — we are shaping the future of our industry.”

Kate Trufit, Chief Executive Officer, Potatoes New Zealand

Chief Executive's Report

Kate Trufitt

This year has been one of both challenge and opportunity for the New Zealand potato industry. While growers have continued to navigate a complex operating environment shaped by weather variability, regulatory change, market uncertainty and rising costs, the resilience, innovation and professionalism of our sector has remained evident throughout the year.

As an industry, we continue to be well positioned. Export volumes increased across a number of markets, while domestic demand remained stable. The Taiwan market access programme progressed well, providing valuable experience and knowledge that can support future market access opportunities. Ongoing discussions around agrichemical availability, changing regulations and biosecurity preparedness have reinforced the importance of having a strong industry body working on behalf of growers and the wider potato sector.

This year's Annual Report also introduces Potatoes New Zealand's first Statement of Service Performance (SSP), prepared under the Public Benefit Entity reporting framework. The SSP strengthens the way we report performance by demonstrating not only what Potatoes New Zealand delivered during the year, but also how those activities contributed to outcomes for growers, members, stakeholders and the wider potato industry. Together, this CEO report and the SSP provide a more complete picture of the value delivered through levy investment and industry programmes.

Our strategy remains anchored in a clear vision: **a thriving New Zealand potato sector creating end-to-end value across multiple supply chains**. During the year, we refreshed our strategic framework and continue to centre our work around the four priorities providing a clear connection between the activities reported in the SSP and the outcomes that matter most to growers.

Growing Great People

Strong industries are built on strong people. Developing future leaders, supporting capability growth and attracting talented individuals into the sector remain critical priorities for Potatoes New Zealand.

Throughout the year we continued our support of initiatives that encourage participation and leadership development across the industry. This included our ongoing commitment to the Potato Industry Youth Council, support for Young Grower activities, engagement with tertiary institutions and continued involvement with school programmes such as Garden to Table. These initiatives help connect future generations with the opportunities available within the potato industry while building capability, leadership and succession pathways.

Our people focus extends beyond attracting new entrants. Across the industry we continue to support growers, staff and sector leaders to develop the skills required to navigate increasingly complex production, regulatory and market environments.

The long-term outcome is a more capable, resilient and sustainable industry with the leadership capacity needed to address future challenges and opportunities.

Leadership in the Field

Potatoes New Zealand continued to demonstrate industry leadership through a strong focus on research, development, extension and biosecurity preparedness.

During the year, significant progress was made across our research and development portfolio, supported by an active Technical Panel. The industry benefited from multiple research projects, technical advisory meetings and technical publications. These initiatives help ensure that research findings are translated into practical on-farm solutions and measurable grower benefits.

Biosecurity readiness also remained a key priority. The work of the Biosecurity and Regulatory Committee, combined with grower communications and awareness initiatives, has strengthened industry preparedness and reinforced the importance of maintaining a coordinated response capability. Biosecurity threats continue to evolve, and maintaining readiness remains fundamental to protecting the long-term sustainability of potato production in New Zealand.

United Industry Voice

Advocacy remains one of Potatoes New Zealand's most important responsibilities.

Over the past year, Potatoes New Zealand worked alongside HortNZ, government agencies, regulators and industry partners on issues affecting growers' ability to farm, invest and compete. This included supporting policy submissions, participating in market access discussions and ensuring potato grower perspectives were represented in key regulatory and policy forums.

The industry also faced ongoing conversations around environmental regulations, agrichemical availability and market access. These issues highlight the importance of maintaining a strong, evidence-based voice capable of representing growers' interests at both national and international levels.

Working Together

The strength of the potato industry comes from collaboration.

Throughout the year, Potatoes New Zealand continued to work closely with growers, processors, seed growers, exporters, researchers, government agencies and wider horticultural organisations. These partnerships are essential to tackling industry-wide challenges and maximising opportunities that no individual business could achieve alone.

Communication remains a critical part of this effort. Monthly newsletters, social media communications, industry publications, grower meetings and stakeholder engagement activities ensured members remained informed about industry developments and opportunities. These communication channels also provided important feedback mechanisms, helping Potatoes New Zealand stay connected to grower priorities and concerns.

Seed certification continues to be a vital industry service during the year. Through collaboration with seed growers and the New Zealand Seed Potato Certification Authority, this work supports productivity, crop quality and industry credibility throughout the value chain.

Looking Ahead

The environment facing growers will not become any less complex. Biosecurity risks, market requirements, climate impacts, workforce challenges and increasing regulatory expectations will continue to test our industry.

However, these challenges also bring opportunities. Continued investment in research, stronger collaboration across the value chain, improved market access and the development of future industry leaders will position the potato sector well for the future.

Potatoes New Zealand remains committed to ensuring that growers receive value from every levy dollar invested. Our focus will continue to be on listening to growers, enabling practical solutions and promoting better outcomes for the New Zealand potato industry. I would like to acknowledge the continued commitment of our growers, trade and associate members, industry partners, Board, and the Potatoes New Zealand team.

At its heart, every initiative we undertake should answer a simple question: "What value does this create for growers?" The introduction of the SSP provides us with a stronger framework for demonstrating that value—not only through what we do, but through the difference it makes. Together, we will continue to build a thriving New Zealand potato sector that creates value across the entire supply chain and delivers benefits for future generations of growers.

Kate Trufitt
Chief Executive Officer
Potatoes New Zealand

Leadership

Potatoes New Zealand Board

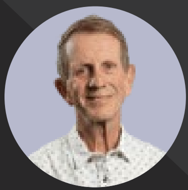
Paul Olsen
Olsen Agri, Chair

Michelle Pye
Pye Group

Andy Bailey
Bailey Farms

Dacey Balle
Balle Bros

Scott Clelland
McCains

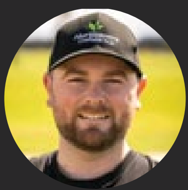


Jon Davison
Independent Director

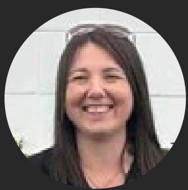
Bhupen Master
Masters Produce

James Bowan
Fallgate Farm

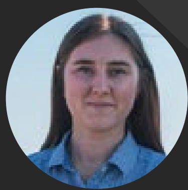
Potatoes New Zealand Youth Council



Jamie Wells

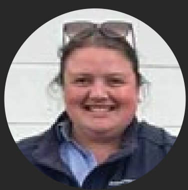


Amber Davy



Molly Green

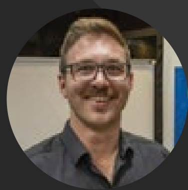
Bridgett James



Catherine James

Harry Maddox

Samuel Pye



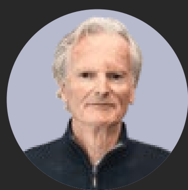
Steven Rink

Potatoes New Zealand Staff

Kate Trufitt
Chief Executive Officer

Bobby Hall
Finance Manager

Paula Lleras
R&D Assistant and
Seed Inspector



Cyril Hickman
NZ Potato Seed Scheme
manager and Seed

Tristan Hickman
Biosecurity and
Seed Officer

Sheree Phillips
Engagaement and
Communications Officer

Organisation Overview

Board of Directors

Potatoes New Zealand is governed by a Board of Directors and led by the Chief Executive.

The Board is comprised of up to nine directors elected from grower and trade members, with up to 3 appointed directors. Board members may be appointed for up to three terms of up to three years each. Elections are held prior to the Annual General Meeting each year.

Subcommittee and advisory committee membership.

The Board Committees are formal subcommittees of the Board, made up of Potatoes New Zealand Board representatives or Potatoes New Zealand staff representatives, industry representatives (grower and trade members) and expert advisors as appointed by the board.

Audit committee assists the board discharge its responsibilities in relation to financial reporting and regulatory compliance.

The Remuneration committee assists the board in the establishment of remuneration policies and practices for, and in discharging the board's responsibilities relative to remuneration-setting and review of, the company's CEO, other senior executives, and directors.

Seed Certification Authority, an independent agent of the potato industry provides guidance and recommendations to the Board. The Authority ensures the New Zealand seed potato certification scheme rules are in line with the UNECE standards, provides assurance that the seed certification processes are carried out in accordance with the rules, reviews industry feedback and considers other matters relating to seed certification.

Responsibilities and Roles:

- Providing potato industry member input, advice, feedback and guidance to the Potatoes New Zealand Board, staff and/or external consultants.
- Acting as an industry forum to support the Potatoes New Zealand Board and staff in their operational duties.
- Working within the defined boundaries set by the Potatoes New Zealand Strategy.
- Responding to specific requests for information from the Potatoes New Zealand Board and/or staff.
- Formally recording the subcommittee meetings and making the papers and/or minutes available to the Potatoes New Zealand Board for review.

Technical Panel Advisory Committee, advise on the Research, Development and extension plans and activities. Potatoes New Zealand runs a comprehensive research, development and extension programme that covers pan-industry and potato industry specific research.

Membership of the technical panel of Potatoes New Zealand is by invitation only and is comprised of Potatoes New Zealand representatives, industry representatives (grower and trade members) and expert advisors.

BioReg Advisory Committee, advise on biosecurity readiness and response activities. Maintenance and exploration of export markets and understanding import risks.

Industry Governance Structure

Audit Committee

Potatoes New Zealand Board of Directors

Remuneration Committee

Technical Panel Advisory Committee

Youth Council

Seed Certification Authority

BioReg Advisory Committee

2026 Insights

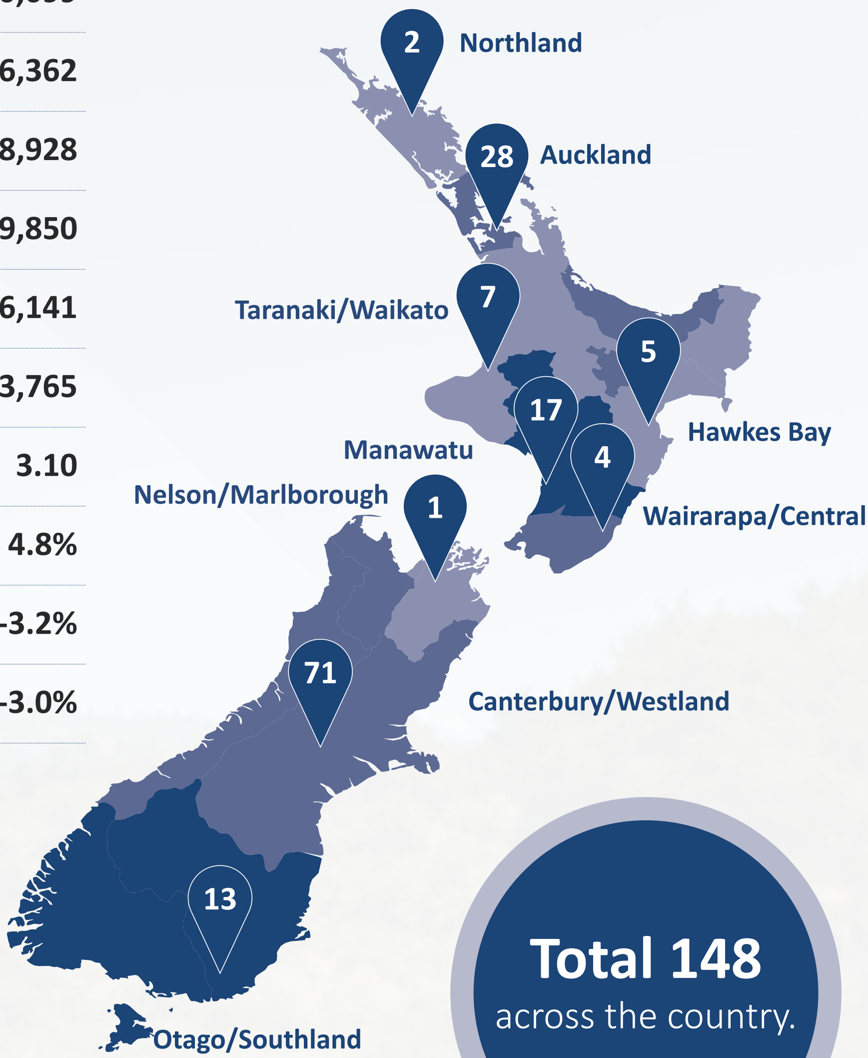
Potatoes are grown across Aotearoa and harvested year round.

VALUES

	2025
Estimated hectares planted	10,099
Farmgate value ($000)	$236,362
Total Export volume (tonnes)	88,928
Total Export value ($000)	$159,850
Total Supermarket Volume (tonnes)	66,141
Total Supermarket Value ($000)	$483,765
Export:Import Ratio - volume	3.10
CPI increase for Table Potatoes	4.8%
CPI increase for Frozen Fries	-3.2%
CPI increase for Crisps	-3.0%

REGIONS

Growers by region 29 May 2026



Total 148
across the country.

International Day of Potato – 30 May 2026

Third year celebrating the International Day of Potato

Nutritional Benefits

- Potatoes provide Energy, Carbohydrates, Vitamin C and Potassium
- Potato skin contains dietary fibre important for digestion.
- The potato produces more nutritious food, more quickly, on less land, and in harsher climates than any other major crop

Potato is the third most important food crop in the world after rice and wheat in terms of human consumption.

Potatoes are critical in terms of food security in the face of population growth.

Social Media Followers

X 2,600

Facebook 290

LinkedIn 2,230

Instagram 1,750

2/3
of the world population consume potatoes

Up to 85%
of the potato plant is edible human food

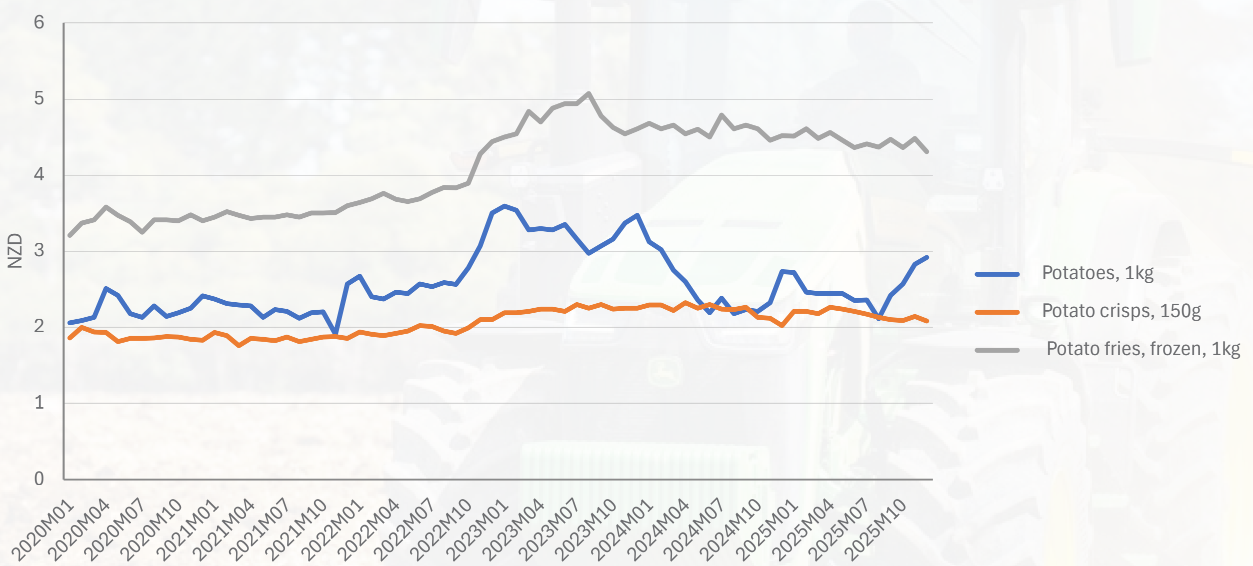
More than a
billion
people worldwide eat potato.

Global total crop production exceeds
300 million
metric tons.

SUPERMARKET RETAILS SALES (Calendar year)

Volume	2019	2020	2021	2022	2023	2024	2025	% Change
Frozen Potatoes (kg)	19,280	22,815	22,867	23,389	24,712	25,063	24,818	-1.0%
Fresh Potatoes (kg)	23,506	21,916	20,539	19,549	20,605	26,705	27,155	1.7%
Crisps (kg)	12,910	14,012	14,264	13,792	14,096	14,287	14,167	-0.8%
Value ($000)								
Frozen Potatoes	$78,300	$97,495	$102,111	$111,493	$137,548	$138,495	$136,440	-1.5%
Fresh Potatoes	$61,230	$60,537	$56,985	$62,088	$72,958	$74,111	$75,524	1.9%
Crisps Units	$192,527	$215,828	$226,780	$242,157	$281,014	$282,757	$271,801	-3.9%
$/kg								
Frozen Potatoes	$4.06	$4.27	$4.47	$4.77	$5.57	$5.53	$5.50	-0.5%
Fresh Potatoes	$2.60	$2.76	$2.77	$3.18	$3.54	$2.78	$2.78	0.2%
Crisps	$14.91	$15.40	$15.90	$17.56	$19.94	$19.79	$19.19	-3.1%
CONSUMER PRICE INDEX (Calendar Year)								
Potatoes, 1kg	1.83	2.23	2.23	2.66	3.30	2.51	2.63	4.8%
Potato fries, frozen, 1kg	3.23	3.40	3.48	3.85	4.75	4.60	4.45	-3.2%
Potato crisps, 150g	1.88	1.88	1.85	1.98	2.24	2.22	2.16	-3.0%
AREA PLANTED (Year ending June)								
Seed	1,117	1076	951	927	962	962	891	-7.3%
Brushed/Table/Processed	8,911	9,241	9,950	7,497	8,304	9,396	9,208	-2.0%
Total (ha) planted	**10,028**	**10,317**	**10,901**	**8,424**	**9,266**	**10,358**	**10,099**	**-2.5%**
VALUE $000								
Levy income - Annual report $000	$1,573	$1,555	$1,519	$1,703	$2,118	$1,850	$1,929	4.3%
Farmgate value - $000	$192,461	$190,200	$185,861	$208,391	$259,158	$226,366	$236,362	**4.4%**
$/HECTARE	$19,192	$18,436	$17,050	$24,738	$27,969	$21,854	$23,404	7.1%

FOOD PRICE INDEX WEIGHTED AVERAGE PRICES FOR NEW ZEALAND (Monthly)



Source: Statistics New Zealand

Imports

Import Quantity (tonnes)

	2019	2020	2021	2022	2023	2024	2025	% Change
Frozen Fries	18,269	17,905	21,024	19,766	28,823	25,882	22,854	**-11.70%**
Potato Starch	2,224	2,765	3,943	2,603	2,323	2,792	2,528	**-9.45%**
Crisps	1,634	2,122	2,097	1,991	2,020	2,076	1,775	**-14.51%**
Frozen not-fried	337	253	185	190	133	503	168	**-66.67%**
Fresh Potatoes	0	11	0	14	9	2	1	**-27.89%**
Seed Potatoes (Fresh)	-	-	-	-	-	-	-	**-**
Other	1,494	1,348	817	1,334	1,632	1,218	1,325	**8.84%**
Total	**23,958**	**24,405**	**28,066**	**25,898**	**34,940**	**32,472**	**28,652**	**-11.77%**

Import Value ($/kg)

	2019	2020	2021	2022	2023	2024	2025	% Change
Frozen Fries	$1.89	$2.02	$2.01	$2.30	$2.72	$2.82	$2.94	**4.31%**
Potato Starch	$1.67	$1.55	$1.55	$1.85	$2.48	$2.08	$2.31	**11.02%**
Crisps	$9.84	$8.95	$10.77	$12.80	$15.86	$14.43	$15.37	**6.51%**
Frozen not-fried	$1.83	$2.08	$1.74	$2.24	$2.18	$2.69	$2.55	**-5.23%**
Fresh Potatoes	-	$1.19	-	$2.82	$2.29	$6.11	$7.02	**14.84%**
Seed Potatoes (Fresh)	-	-	-	-	-	-	-	**-**
Other	$2.63	$2.67	$2.51	$3.37	$4.58	$4.42	$4.37	**-1.07%**
Total	**$2.46**	**$2.60**	**$2.61**	**$3.12**	**$3.55**	**$3.56**	**$3.72**	**4.58%**

Export/Import Ratio

Imports vs Exports

	2019	2020	2021	2022	2023	2024	2025	% Change
EXPORT:IMPORT RATIO (Volume)	4.49	3.71	2.92	3.25	2.20	2.32	3.10	**33.67%**
EXPORT:IMPORT RATIO (Value)	2.23	1.76	1.42	1.47	1.09	1.17	1.50	**28.69%**

Exports

Export Quantity (tonnes)

	2019	2020	2021	2022	2023	2024	2025	% Change
Frozen Fries	77,045	61,135	55,034	58,448	50,473	46,837	55,088	**17.61%**
Fresh Potatoes	26,741	25,516	24,099	22,994	24,411	25,516	28,198	**10.51%**
Crisps	837	851	841	933	1,018	1,589	2,481	**56.19%**
Potato Starch	2,792	2,873	1,883	1,173	581	686	443	**-35.42%**
Seed Potatoes (Fresh)	73	18	59	465	205	389	260	**-33.27%**
Other	67	237	34	60	36	382	2,458	**542.83%**
Total	**107,554**	**90,630**	**81,949**	**84,074**	**76,724**	**75,399**	**88,928**	**17.94%**

Export Value ($/kg FOB)

	2019	2020	2021	2022	2023	2024	2025	% Change
Frozen Fries	$1.32	$1.32	$1.38	$1.40	$1.74	$1.88	$1.85	**-1.34%**
Fresh Potatoes	$0.78	$0.80	$0.79	$1.13	$1.48	$1.01	$0.93	**-7.84%**
Crisps	$6.91	$8.06	$8.18	$8.51	$9.52	$11.75	$10.66	**-9.32%**
Potato Starch	$1.08	$1.12	$1.13	$1.40	$1.61	$1.53	$1.52	**-0.72%**
Seed Potatoes (Fresh)	$0.35	$1.46	$0.68	$1.14	$1.49	$1.33	$1.41	**5.74%**
Other	$6.69	$2.44	$9.46	$8.84	$11.54	$1.57	$1.63	**3.90%**
Total	**$1.22**	**$1.23**	**$1.27**	**$1.41**	**$1.77**	**$1.79**	**$1.80**	**0.69%**

Highlights

Delivering Value for Growers

Investing in Research and Innovation

- A refocus to ensure outcomes for growers when investing in research and development projects are not just focused on pest and diseases but on improving productivity, crop protection, market intelligence and future industry opportunities.
- Building international relationships and capability to help solve potato related pest and disease problems.

Shaping the Future of the Industry

- Delivered industry-wide future strategy workshops to identify opportunities in production, export growth, market development and capability.
- Undertook new consumer research to better understand perceptions of potatoes and identify opportunities for growth.

Growing Great People

- Continued building the momentum of the Potatoes New Zealand Youth Council.
- Supported the return of the Canterbury Young Grower Competition.
- Ensuring university students are supported, our bursary and master's student research project continue to add value to students and growers alike.

Advocating for Growers

- Represented grower interests with government, regulators and industry bodies on issues affecting production, trade, market access and sustainability.
- Continued to strengthen relationships with key decision-makers to ensure growers' voices are heard.

Connecting our Industry

- Delivered industry events, field days and the annual conference, creating opportunities for knowledge sharing, networking and collaboration.
- Celebrated the International Day of Potato, helping raise awareness of the value potatoes bring to New Zealand consumers and food security.
- Collaboration across industry to deliver events, Vegetable Big Day Out, Parliamentary Showcase and Research and Development Roadshows.

Protecting Our Industry

- Continued investment in biosecurity readiness and response through our GIA partnership, helping safeguard growers from emerging pests and diseases.
- Ongoing work to protect access to domestic and export markets through strong industry representation and risk management.

Where does the Levy go?

Your levy enables Potatoes New Zealand to deliver programmes and services that are difficult for individual businesses to achieve alone, but which create value across the industry.

Leadership in the Field

Investing in Practical Solutions - Research, Development and Extension

- Funding grower-focused research projects.
- Delivering technical information and extension activities.
- Identifying new opportunities through market intelligence, supply chain analysis and consumer insights.
- Supporting innovation that improves industry competitiveness.

Protecting Growers and the Industry - Biosecurity and Market Access

- Readiness and response planning for potential pest and disease incursions.
- Active participation in the Government Industry Agreement (GIA).
- Development of an Export Management System.
- Monitoring import and export risks.
- Protecting access to domestic and international markets.

Maintaining Industry Standards - Seed Certification and Quality Assurance

- Managing the national seed potato certification scheme through the New Zealand Seed Potato Certification Authority (NZSPCA).

United Industry Voice

Giving Growers a Strong Voice - Advocacy and Representation

- Engaging with government, councils and regulators.
- Developing submissions on legislation and policy affecting growers.
- Representing growers through key industry forums and sector groups.
- Working alongside Horticulture New Zealand and industry partners to advocate for practical outcomes.

Connecting Growers - Events, Communications and Industry Engagement

- Field days, conferences, workshops and technical events.
- Grower communications and market updates.
- Sharing research results and industry insights.

Growing Great People

Building Skills and Capability

- Supporting young growers and future leaders.
- Providing education, scholarships and industry development opportunities.
- Creating pathways that attract people into the potato industry.
- Supporting quality assurance systems that strengthen industry confidence and export credibility.

Working Together

Trusted Partnerships and collaboration

- Horticultural industry working together to benefit all growers.
- Building industry tools and opportunities for all vegetable growers.
- Providing opportunities for growers to learn from each other and from international experts.

Your Levy in Action

The levy is more than a compliance requirement — it is the industry's collective investment fund. It protects our crops, strengthens our voice, supports research and innovation, develops future leaders, and helps ensure the New Zealand potato industry remains profitable and resilient for future generations of growers.

Performance Report

POTATOES NEW ZEALAND INCORPORATED

For the year ended 31 March 2026

Entity Information

POTATOES NEW ZEALAND INCORPORATED

For the year ended 31 March 2026

Legal Name of Entity

Potatoes New Zealand Incorporated

Incorporated Societies Number

2559200

Entity Type and Legal Basis

Incorporated Society

Entity's Purpose

Championing the success of New Zealand potatoes through advocacy, innovation and collaboration

Entity Structure

Potatoes New Zealand Incorporated is an incorporated society registered in New Zealand operating as a single entity with no controlled entities

Main Source of Entity's Cash and Resources

Revenue is generated through a commodity levy on the sale of potatoes

Registered Office

Potatoes New Zealand Incorporated
Level 4
20 Ballance Street
Wellington 6011

Entity's Governance Arrangements

The entity is governed by a board of eight directors made up of one independent director, two trade member directors and five grower directors.

The Directors are:

Dacey Balle
Jon Davison
Paul Olsen
Michelle Pye
James Bowan
Bhupen Master
Andrew Bailey
Scott Clelland

Other Entities Controlled by the Entity

The entity does not control any other entities for financial reporting purposes

Entity's Reliance on Volunteers and Donated Goods and Services

The entity does not have any significant reliance on volunteers or donated goods or services

Statement of Service Performance

POTATOES NEW ZEALAND INCORPORATED

For the year ended 31 March 2026

About the Organisation

Potatoes New Zealand Incorporated (PNZ) is the national industry body representing potato growers and associated stakeholders. PNZ's purpose is to grow the value and sustainability of New Zealand's potato industry through advocacy, research & development, levy-funded programmes, biosecurity co-ordination, and grower support.

Reporting Framework

This Statement of Service Performance (SSP) is prepared in accordance with PBE FRS 48 Service Performance Reporting and accompanying guidance, using outcome-driven measures and both quantitative and qualitative indicators to report what PNZ delivered and the difference made for growers and the wider industry.

Vision

A thriving New Zealand potato sector creating end-to-end value across multiple supply chains.

Our Purpose

Championing the success of New Zealand potatoes through advocacy, innovation and collaboration.

Our Objectives and how we have performed against these:

1. Industry Leadership, advocacy and policy

Intended Outcome	Measure	2026	2025 Unaudited
Strong, evidence-based policy positions that protect and enhance growers right to farm and have market access	Number of policy submissions supported by PNZ and delivered by HortNZ	9	3
	Plant Market Access Council (PMAC) meetings attended	3	4

Potatoes NZ (PNZ) is actively involved with reviewing all submissions that HortNZ works on for the benefit of growers and gives feedback and supports submissions on behalf of potato growers.

Attendance at PMAC meetings enables the potato growers views to be heard on export and import matters.

2. Research Development and Extension

Intended Outcome	Measure	2026	2025 Unaudited
Improved productivity, crop quality and sustainable farming practices through research and practical application	Number of Technical advisory meetings	4	3
	Number of completed and current R&D projects	11	8
	Number of technical articles and information	4	7
	Grower Extension Activities	5	4
	Amount spent on R & D	$323,129	$425,858

Potatoes NZ's research and development focuses on real on-farm challenges and helps growers improve yields and quality, manage pests and diseases, reduce risk, and adapt to changing environmental and market conditions.

Potatoes NZ has a Technical Committee that helps develop the priorities and planning around current and future Research & Development projects.

Updates on research are conveyed to growers by articles in 'The Grower', newsletters and in face-to-face meetings.

Statement of Service Performance

POTATOES NEW ZEALAND INCORPORATED

For the year ended 31 March 2026

3. Biosecurity preparedness and response coordination

Intended Outcome	Measure	2026	2025 Unaudited
Reduce biosecurity risk by enhanced readiness to respond to an incursion event that could threaten industry	Number of Biosecurity & Regulatory Committee meetings	2	0
	Number of awareness articles for growers	2	2
	GIA Deed Governance Group (DGG) meetings	3	1

Potatoes NZ participates in the Government Industry Agreement (GIA) which is a partnership for improving New Zealand Biosecurity outcomes.

Potatoes NZ has a Biosecurity & Regulatory Committee that is focussed on ensuring that growers are equipped to respond to future biosecurity risks.

As part of Potatoes NZ's readiness obligations with GIA and to ensure growers are equipped to deal with an incursion, PNZ commissioned a Biosecurity Response Guide for Potato Growers. In the next twelve months PNZ will deliver this Response Guide to growers.

4. Engagement and collaboration

Intended Outcome	Measure	2026	2025 Unaudited
Engagement through strategic communication and collaboration through working with other industry stakeholders for the betterment of growers	Number of newsletters sent to members and industry stakeholders	13	12
	Number of social media update/posts	41	32
	Articles for and about potato growers	9	10
	Trade & Associate members	11	11
	Collaboration activities	6	6

Potatoes NZ actively engages with both growers and industry stakeholders. PNZ has multiple ways of informing and updating growers and industry on what is happening within the potato industry including monthly newsletters, articles in 'The Grower' magazine and social media posts.

PNZ collaborates with other industry bodies through purposeful meetings that bring the horticulture industry together, and involvement in the delivery of industry wide events.

5. Seed Certification

Intended Outcome	Measure	2026	2025 Unaudited
To ensure high quality seed potatoes that are free from disease and true to type	Number of Seed growers	24	25
	Number of hectares of certified seed	891.3	962.8
	% line rejected in the year	3.75%	0.94%
	Number of Seed Authority Meetings	2	2

Seed potatoes in New Zealand are certified by the New Zealand Seed Potato Certification Authority which is a completely independent agent of the potato industry. The NZ Seed Potato Certification Authority meets regularly to establish the seed potato certification rules, and their objective is to provide guidance and recommendations to the Potatoes NZ Board so that the PNZ Board can discharge their responsibility in relation to seed certification. Potatoes NZ provides and works with other organisations to manage parts of the NZ Seed Potato Certification Scheme and conduct inspections to visually inspect crops in the field as well as tubers after harvesting.

Approval of Financial Report

POTATOES NEW ZEALAND INCORPORATED

For the year ended 31 March 2026

The Directors are pleased to present the approved financial report including the historical financial statements of POTATOES NEW ZEALAND INCORPORATED for year ended 31 March 2026.

APPROVED

Paul Olsen
Board Chair
23rd July 2026

Dacey Balle

Dacey Balle
Chair of Audit Committee
23rd July 2026

Statement of Financial Performance

POTATOES NEW ZEALAND INCORPORATED

For the year ended 31 March 2026

Account	Notes	2026	2025
Income			
Commodity Order Levy		1,928,717	1,850,112
Membership Fees and Subscriptions	3	56,583	86,917
General Grants		0	159,400
Revenue from Commercial Activities	3	426,102	360,560
Interest Income		65,239	62,024
Contribution Income		91,406	70,041
Total Income		**2,568,048**	**2,589,053**
Expenses			
Expenses Related to Commercial Activities	4	196,105	76,111
Employee Remuneration and Other Related Expenses	4	884,541	944,175
Other Expenses Related to Service Delivery	4	885,207	935,279
Other Expenses	4	93,502	127,244
Total Expenses		**2,059,356**	**2,082,810**
Surplus/(Deficit) before Taxation		**508,692**	**506,243**
Taxation			
Tax Expense	5	24,086	10,333
Total Taxation		**24,086**	**10,333**
Surplus/(Deficit) for the Year		**484,606**	**495,910**

These Financial Statements should be read in conjunction with the attached Notes to the Financial Statements.

Statement of Financial Position

POTATOES NEW ZEALAND INCORPORATED

As at 31 March 2026

Account	Notes	2026	2025
Assets			
Current Assets			
Cash and Short Term Deposits	8	693,327	744,218
Debtors and Prepayments	7	530,065	575,667
Accrued Interest		27,124	47,907
Income Tax Receivable	6	4,301	2,175
Investments	9	1,590,918	1,266,085
Total Current Assets		**2,845,736**	**2,636,052**
Non-Current Assets			
Investments	9	300,000	0
Property, Plant and Equipment	10	10,704	16,568
Total Non-Current Assets		**310,704**	**16,568**
Total Assets		**3,156,439**	**2,652,620**
Liabilities			
Current Liabilities			
Employee Costs Payable		51,569	43,431
Creditors and Accrued Expenses	11	202,703	206,333
Income Received in Advance		62,736	48,030
Total Current Liabilities		**317,008**	**297,795**
Total Liabilities		**317,008**	**297,795**
Net Assets		**2,839,431**	**2,354,825**
Accumulated Funds			
Accumulated Funds			
Commodity Levy Order Funds	16	1,904,291	1,540,330
Non-Levy Funds	16	735,140	814,495
Biosecurity Reserve	16	200,000	0
Total Accumulated Funds		**2,839,431**	**2,354,825**

These Financial Statements should be read in conjunction with the attached Notes to the Financial Statements.

Statement of Cash Flows

POTATOES NEW ZEALAND INCORPORATED

For the year ended 31 March 2026

Account	Notes	2026	2025
Cash flows from Operating Activities			
Cash was received from:			
Levies		1,974,320	2,160,945
Grants and Contributions		91,406	229,441
Membership Fees		56,583	86,917
Gross Sales from Commercial Activities		426,102	354,765
Interest Income		86,022	37,905
Total receipts		**2,634,433**	**2,869,973**
Cash was applied to:			
Payments to Employees		(854,841)	(917,070)
Payments to Suppliers for Goods and Services		(1,216,648)	(1,294,122)
Payments for taxes		(11,308)	(16,065)
Total payments		**(2,082,797)**	**(2,227,255)**
Net cash flows from Operating Activities		**551,636**	**642,716**
Cash flows from Other Activities			
Cash was received from:			
Sale of Investments		300,000	0
Total receipts		**300,000**	**0**
Cash was applied to:			
Cash was applied to:			
Fixed Asset purchases		(2,527)	(8,905)
Purchase Investments		(900,000)	(600,000)
Total payments		**(902,527)**	**(608,905)**
Net cash flows from Other Activities		**(602,527)**	**(608,905)**
Net increase/(decrease) in cash		**(50,891)**	**33,811**
Opening cash		744,218	710,407
Closing cash		693,327	744,218
This is represented By:			
Bank and Cash	8	**693,327**	**744,218**

These Financial Statements should be read in conjunction with the attached Notes to the Financial Statements.

Notes to the Financial Statements

POTATOES NEW ZEALAND INCORPORATED

For the year ended 31 March 2026

1. Reporting Entity

Potatoes New Zealand Incorporated was first registered under the Incorporated Societies Act 1908 in March 2010. The Society began trading in May 2012.

On 30 May 2025 the Society was reregistered under the Incorporated Societies Act 2022.

This financial report was authorised for issue in accordance with a resolution of directors dated as per the Approval of Financial Report.

Nature of Operations

The principal object of the society is to provide benefits to the potato industry in New Zealand by creating a positive industry profile and business environment for members.

2. Statement of Accounting Policies

Basis of Preparation

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than or equal to $5million. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity is a going concern and will continue to operate for the foreseeable future.

The entity has elected to apply PBE FRS 48 for its SSP, which provides a higher level of service performance reporting than required under the Tier 3 (NFP) Standard applied for the financial statements.

Historical Cost

The performance report has been prepared on a historical cost basis. The performance report is presented in New Zealand dollars (NZ$) and all values are truncated, so the line items may not agree to the total.

Revenue

Commodity Order Levies are accounted for on an accrual basis. Revenue is recognised for produce sold in the year ended 31 March where known or where a growers declaration has been received and to the extent that the entity has established an entitlement to the levy and the amount can be reliably measured.

Consideration is given to the significance of grants received and documented expectations over their use. Insignificant grants and significant grants with no documented expectations over use are recorded as revenue upon receipt.

Significant grants with documented expectations over use are initially recorded as deferred revenue liabilities upon receipt. Amounts are subsequently recorded as revenue as or when the documented expectations over use are met.

Export Access Income is recognised in the month that exports occur.

The Seed Certification fee is recognised when in-ground inspections are completed and the customer is invoiced.

Trade and Associate members fees are recognised over the period to which they relate. Fees received in advance of the membership period are recorded as a liability (income in advance) and recognised as revenue as the membership period elapses.

Conference Income is recognised at the time of the event being when the related services are delivered.

Debtor Payments

Debtor Payments are recognised at estimated realisable value. Individual debts that are known to be uncollectable are written off in the period that they are identified.

Expenses

Expenses have been classified on their business function.

Notes to the Financial Statements

Income Tax

Income tax is payable on non-member income after deduction of tax deductible expenses. Any amount payable is provided for using the taxes payable method.

Tax is payable only on non-member income received in excess of $1,000. This deduction is available pursuant to section DV8 of the Income Tax Act 2007.

Good and Services Tax

The entity is registered for GST and all amounts are recorded on a GST exclusive basis, except for Debtors and Creditors which are stated inclusive of GST.

Cash and Short Term Deposits

Cash comprise of bank balances and short term deposits with original maturities of 90 days or less.

Investment

Investments are term deposits with NZ registered banks for terms of more than 90 days and up to a maximum term of 2 years.

Creditors and Accrued Expenses

Creditors are initially recognised at fair value and then subsequently recognised at amortised cost.

Changes in Accounting Policies

The entity adopted the Tier 3 Not-for-Profit (NFP) Accounting Requirements for the first time during the current year, transitioning from Special Purpose Financial Statements. As a result, the financial statements have been prepared in accordance with Tier 3 NFP requirements, including presentation changes that provide greater transparency and consistency with the applicable reporting framework.

The Statement of Cash Flows has been prepared in accordance with Tier 3 NFP requirements. For the Statement of Service Performance, the entity has elected to apply PBE FRS 48 Service Performance Reporting.

Except for changes arising from the adoption of the Tier 3 NFP Accounting Requirements and PBE FRS 48, accounting policies have been applied consistently during the year.

Income Received in Advance

Registered exporters pay a $5,000 deposit per annum towards their export levies at the beginning of the season. Throughout the season, levies are charged against the income received in advance. The income in advance figure represents the balance of the initial deposit remaining at balance date.

	2026	2025
3. Analysis of Revenue		
Membership Fees and Subscriptions		
Associate Member Fees	6,583	1,917
Trade Member Fees	50,000	85,000
Total Membership and Subscription fees	**56,583**	**86,917**
Revenue from Commercial Activities		
Conference Income	73,091	0
Export Access Income	143,447	135,140
Seed Certification	209,564	225,420
Total Revenue from Commercial Activities	**426,102**	**360,560**

	2026	2025
4. Analysis of Expenses		
Expenses Related to Commercial Activities		
Conference Expenses	107,925	12,176
Export Access Expenses	37,382	8,477
Seed Certification Expenses	50,798	55,458
Total Expenses Related to Commercial Activities	**196,105**	**76,111**
Employee Remuneration and Other Related Expenses		
Other Staff Costs	5,484	1,451
Professional Development	16,078	27,001
Provision for Annual Leave	8,137	(1,346)
Salaries	854,841	917,070
Total Employee Remuneration and Other Related Expenses	**884,541**	**944,175**
Other Expenses Related to Service Delivery		
Biosecurity		
Biosecurity Readiness & Responses	21,260	12,080
GIA	59,583	61,180
Total Biosecurity	**80,843**	**73,261**
Communication & Industry Engagement		
General Media & Communications	16,717	12,406
Grower Magazine Support	17,004	17,004
Industry Liaison	36,709	37,937
Promotion	39,183	18,454
Website	7,173	1,446
Total Communication	**116,787**	**87,247**
Consultants	**111,932**	**97,186**
Governance		
Chairmans Honoraria	36,600	37,200
Directors Fees	43,000	40,500
Total Governance	**79,600**	**77,700**
Meetings	**31,122**	**37,340**
Research and Development	**323,129**	**425,858**
Travel		
Travel - Accommodation	37,442	33,178
Travel- Airfares	58,940	56,496
Travel - Other	45,413	47,013
Total Travel	**141,794**	**136,687**
Other Expenses Related to Service Delivery	**885,207**	**935,279**

Other Expenses		
Audit Fees	18,733	18,722
Depreciation	8,621	10,094
General Expenses	2,780	18,125
Insurance	18,833	21,405
Legal Fees	4,298	12,001
Overheads & IT Services	35,052	34,505
Print, Postage & Stationery	5,186	12,393
Total Other Expenses	**93,502**	**127,244**
Total Expenses	**2,059,356**	**2,082,810**

	2026	2025
5. Income Tax Reconciliation		
Net profit before tax	508,692	506,243
Adjustments to Accounting Income		
Non-Member Income Exemption	(1,000)	(1,000)
Non-Taxable Profit relating to Member Activities	(421,670)	(468,338)
Total Adjustments to Accounting Income	**(422,670)**	**(469,338)**
Assessable Income	86,022	36,905
Tax Losses		
Tax Losses Bought Forward	0	0
Total Tax Losses	**0**	**0**
Tax Loss to Carry Forward	0	0
Taxable Income	**86,022**	**36,905**
Tax at 28%	**24,086**	**10,333**

	2026	2025
6. Taxation		
Opening Balance	2,175	1,490
Increases		
Tax Refund	(2,175)	(1,490)
Decreases		
Tax Expense	**(24,086)**	(10,333)
RWT Paid	28,387	12,509
Total Decreases	**4,301**	**2,175**
Total Taxation	**4,301**	**2,175**

	2026	2025
7. Debtors and Prepayments		
Debtors	465,606	538,295
Prepayments	64,459	37,372
Total Debtors and Prepayments	**530,065**	**575,667**

	2026	2025
8. Cash and Short Term Deposits		
Bank of New Zealand - Current and Auto Call Accounts	693,327	744,218
Total Cash and Short Term Deposits	**693,327**	**744,218**

The Bank of New Zealand Current and Auto Call Accounts earn interest at floating rates on daily deposit balances.

	2026	2025
9. Investments		
Current Investments		
Bank of New Zealand - Term Deposit 010	344,930	333,503
Bank of New Zealand - Term Deposit 013	345,989	332,582
Bank of New Zealand - Term Deposit 014	300,000	300,000
Bank of New Zealand - Term Deposit 015	0	300,000
Bank of New Zealand - Term Deposit 016	300,000	0
Bank of New Zealand - Term Deposit 017	300,000	0
Total Current Investments	**1,590,918**	**1,266,085**
Non- Current Investments		
Bank of New Zealand - Term Deposit 015 (Non-current as maturing after FY2027)	300,000	0
Total Investments	**1,890,918**	**1,266,085**

10. Property, Plant & Equipment

Property, Plant & Equipment is stated at cost less accumulated depreciation and any impairment loss.

	2026	2025
Depreciation Schedule		
Original Cost	108,349	99,444
Additions	2,757	8,905
Disposals	0	0
Accumulated Depreciation	(100,402)	(91,781)
Net Book Value	**10,704**	**16,568**

	2026	2025
11. Creditors and Accrued Expenses		
Creditors	133,926	126,248
GST Payable	68,777	80,086
Total Creditors and Accrued Expenses	**202,703**	**206,333**

12. Related Parties

Potatoes New Zealand Charitable Trust is a related party to Potatoes New Zealand Incorporated, by virtue that two Directors and one Executive are also Trustees of the Trust. The Trust also has four other Trustees. The Trust made $0 in grants to Potatoes New Zealand in 2026 (2025:0).

The Directors are also growers and/or trade members and pay levies at rates consistent with all other growers and/or a trade membership fee.

	2026	2025
Directors & Meeting fees	43,000	40,500
Chairmans Honoraria	36,600	37,200
Full day meeting rate for Director Fees is $1,000.		

13. Commitments

Potatoes New Zealand has the following commitments

	2026	2025
NZ Institute for Bioeconomy Science - to June 2026	17,397	0
Lincoln University - to December 2026	17,550	40,950
University of Tasmania - to November 2025	0	42,000
Ministry of Primary Industries (GIA Response) - to March 2028	100,000	150,000
Total Commitments	**134,947**	**232,950**

There are no other commitments at balance date. (2025: $Nil).

14. Contingent Liabilities

There are no contingent liabilities at balance date. (2025: $Nil).

15. Subsequent Events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

16. Accumulated Funds and Reserves

The Commodity Order Levy Fund, is for funds that are restricted for use for the purpose allowed by the Commodity Levies (Potatoes) Order 2025, all other funds that are not included in the Commodity Order Levy Fund are transferred to the Non-Levy Fund.

On 31 March 2025 the Commodity Levies (Potatoes) Order 2025 was signed in Council. This Order came into force on 10 June 2025.

At the November 2025 Board meeting the Board of Potatoes New Zealand Inc resolved that a reserve of $200,000 be set up as a Biosecurity Reserve. This reserve is to be used to provide for unforeseen events and expenditure such as biosecurity detections other than major events.

	2026	2025
Accumulated Funds		
Accumulated Surplus		
Current Year Earnings	484,606	495,910
Transfer to Commodity Levy Order Funds	(363,960)	(354,399)
Transfer to Non-Levy Funds	(120,645)	(141,511)
Closing Balance	**0**	**0**
Commodity Levy Order Funds		
Opening Balance	1,540,330	1,185,932
Transfer from Accumulated Surplus	363,960	354,399
Closing Balance	**1,904,291**	**1,540,330**
Non-Levy Funds		
Opening Balance	814,495	672,984
Transfer from Accumulated Surplus	120,645	141,511
Transfer to Biosecurity Reserve	(200,000)	0
Closing Balance	**735,140**	**814,495**
Biosecurity Reserve		
Opening Balance	0	0
Transfer from Non-Levy Funds	200,000	0
Closing Balance	**200,000**	**0**
Closing Accumulated Funds Total	**2,839,431**	**2,354,824**

Purpose of Funds and Reserves

Commodity Levy Order Funds:

The Commodity Levy Reserve comprises surpluses generated from commodity levy revenue collected under the Commodity Levies (Potatoes) Order. These funds are restricted to activities permitted under the Commodity Levies Order and are intended to provide a reserve equivalent to approximately twelve months of annual levy-funded expenditure.

Non-Levy Funds:

The Non-Levy Reserve comprises surpluses generated from activities that are not funded by commodity levies. These funds are available to be used for any purpose approved by the Board in accordance with the Association's objectives.

Biosecurity Reserve:

The Board has designated a portion of reserves to provide funding for unforeseen biosecurity events and related expenditure. This reserve may be utilised where approved by the Board.

BDO Wellington Audit Limited

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

Opinion

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

In our opinion:

- the accompanying performance report presents fairly, in all material respects:
  - the entity information for the year ended 31 March 2026;
  - the financial position of the Society as at 31 March 2026, and its financial performance, and cash flows for the year then ended
  - the 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 Society'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 statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies, and notes to the performance report in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"), and the audit of the entity information and 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 Performance Report* 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.

Other Matter - Comparative Service Performance Information

The comparative service performance information presented in the statement of service performance for the year ended 31 March 2025 has not been audited. Accordingly, we do not express an audit opinion or any form of assurance conclusion on that comparative service performance information. Our audit opinion on the statement of service performance relates only to the service performance information for the year ended 31 March 2026.

Responsibilities of the Directors for the Performance Report

The directors are responsible for:

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

In preparing the performance report, the directors are responsible on behalf of the Society for assessing the Society'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 directors either intend 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 Performance Report

Our objectives are to obtain reasonable assurance about whether the 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 performance report.

A further description of the auditor's responsibilities for the audit of the performance report is located at the XRB's website at https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-18-1/

This description forms part of our auditor's report.

Who we Report to

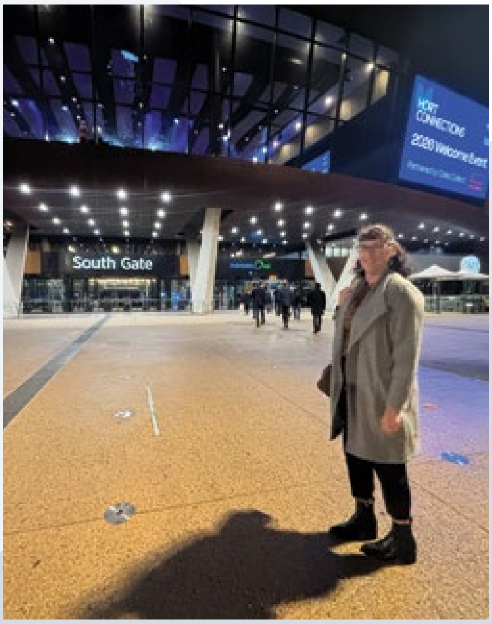
This report is made solely to the Society's members, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility 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
23 July 2026

Throughout the year


ADELAIDE CONVENTION
HORT CONNECTIONS


HORT CONNECTIONS
2026 Welcome Event
South Gate

Potatoes
NEW ZEALAND

Phone: **0800 399 674**
Email: **info@potatoesnz.co.nz**
Website: **www.potatoesnz.co.nz**