

# Waikato Winter Show Association

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2020 Annual General report

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# Vision

A Waikato Show in the community, for the community, and by the community

# Mission

To organise a successful local Waikato Show that is inclusive, interactive and educational.

# Values

The values of the Waikato Winter Show Association are:

- **Professional and ethical** – Displaying integrity, honesty, and transparency in all aspects of the organisation, both internal & external
- **Teamwork** – Working collectively and collaboratively
- **Respect** – Embrace diversity, listen and respecting of each other and differing points of view
- **Community** – Partnering with and being socially responsible to
- **Family** – a subset of community but the nucleus of the community for which we are tailoring events towards
- **Education and learning** – By sharing ideas/knowledge we encourage personal and community development through our events

# Officers

Patrons: Paula Southgate

Honorary Life Members: Barrie Menzies  
Brian Hawkins  
Robin Gillett

President 2020: Tony Dixon

Chair: Jim Keyte

Treasurer: James O'Brien

Councillors: Graeme Allen  
Jenny Haultain  
Ravinder Powar  
Todd Harper

## WAIKATO WINTER SHOW ASSN AGENDA

AUGUST 11 2020 • 7pm • O'NEILL ROOM – HOLMAND STAND

1. OPEN MEETING
2. APOLOGIES
3. READING AND CONFIRMATION OF MINUTES FROM PREVIOUS AGM (HELD 18 NOV 2019)
  - Matters Arising
4. ADDITIONAL AGENDA ITEMS
5. ANNUAL PRESIDENT'S REPORT
6. ANNUAL FINANCIAL ACCOUNTS
  - Treasurer's report
7. ELECTION OF OFFICERS
  - Patrons
  - Life Members
  - President
  - Vice President (up to two)
  - Executive Committee Members (up to nine)
8. WAIKATO SHOW TRUST
9. SWL GM REPORT-CARA FERRIS
10. GENERAL BUSINESS
11. MEETING CLOSE NOTES

### NOTE:

Copies of the Waikato Winter Show Association Full Financial Statements are available upon request. The Waikato Show Council extends an invitation to attendees to join them in light refreshments following the meeting.



# Waikato Winter Show Association (Inc.)

## 2019 AGM

Monday 18<sup>th</sup> November 2019 at 6.30pm  
Trust Waikato Rooms, Little London Lane

Taken by Meghann Exley

<b>Attendees</b>	Members: Todd Harper, Jenny Haultain, John Beong, Jim Keyte, Colin Tuson, Tony Dixon, Cara Ferris, Ian Maslin, Doug Lineham, Meghann Exley, Tim Aughton (6:43) Also present: Noel Gleeson & Ian McLennan (WST)
<b>Apologies</b>	Ravinder Powar, Bryan Bevege, Robin Gillette, Rangī Manihera, Lindann Manihera That apologies be accepted; proposed Doug, second Jenny, carried.
<b>Meeting opened</b>	6:41 – without quorum but nothing to be passed at this stage
<b>Previous Minutes</b>	Jim, second Colin, carried
<b>Matters Arising</b>	None
	6:43pm, Tim Aughton arrived; meeting proceeded with quorum
<b>President's Report</b> Tony Dixon	Read as published Tabled, second Ian, no discussion, carried Jim offered thanks as Chair to Tony for stepping up and doing a good job as President, especially at the recent A&P Show.
<b>Financial Accounts</b> Colin Tuson	Presented as published Tabled, second Todd, carried, no discussion. Jim offered thanks to Colin for his work.
<b>Performance Report</b>	Colin suggested that the current Performance Report be subsumed from 2020 into the report from Showing Waikato, to reflect the reality of practice.
<b>Election of Officers</b>	<u>Patrons</u> Mayor of Hamilton (Paula Southgate) – moved Jim, second Tony, carried. <u>Life Members</u> No new nominations <u>President</u> Tony Dixon, no other nominations, duly elected <u>Vice President(s)</u> Jenny Haultain, no other nominations, duly elected <u>Executive Committee Members</u> Bryan Bevege, John Beong, Todd Harper, Jim Keyte, Lindann Manihera, Ravinder Powar, no other nominations, duly elected

	Jim moved that the Exec have power to co-opt members as they see fit. Second Doug. Carried.
<b>GM's Report SWL</b>	Read as published. Tabled, second Doug, carried. Todd added a comment of support on the focus of membership, offered assistance wherever needed.
<b>Waikato Show Trust Chairman's Report</b> Ian McLennan	Published report not read, but attention drawn to change of committee structure. Will target specific areas for trustees, according to skills/experience. Went to A&P and duly impressed with progress. Loan finishes next year, so time to review. Investments okay at the moment, though stocks are capital growth rather than income growth, so need to plan forward. Looking to diversify in property. 2 new trustees, Heather and Cathy, getting on well and expected to be an asset to both WST and SWL. Thanks and appreciation offered to Colin for his service.  Question: Doug – Is the planned 8% return on capital before or after costs? Ian McLennan – before, meeting that currently.
<b>General Business</b>	Jim – query H3 plans to extend parking on Oval  Ian McLennan – as-read it doesn't match what we want, though will probably proceed. Legal opinion sought as to encumbrance on property. Expect difficulty in changing entrenched thinking of H3/HCC in regard to WST stakeholdership over Claudelands.
<b>Special Resolutions</b>	<b>Constitutional changes</b>  1. Financial year changed from 1 <sup>st</sup> May to 30 <sup>th</sup> April annually to align with Waikato Show Trust, Showing Waikato, Waikato A&P. Moved Jim, Second Todd.  2. Audit/review to change to Compilation Report – <i>“At least once in every year the financial statements of the Association shall be presented to the members. The Presenter shall be appointed at the annual general meeting and shall be a member/s of the Institute of Chartered accountants of New Zealand and shall be the holder of a Public Practice Certificate. The Executive Committee shall have the power to fill any casual vacancy in the office of Presenter and to require the financial statements to be presented more than once in any year and to appoint an Independent Reviewer or Auditor in any year.</i>  <i>At the time of the preparation of the annual financial statements, a transaction review will be carried out which involves an in-depth analysis of the transaction data resulting in a Compilation Report.”</i>  Moved Jim, Second Doug. Carried.
<b>Membership costs</b>	Current costs to hold for current members. Future changes to hold pending planned upcoming changes.  Moved Colin, Second Doug. Carried.
<b>Meeting closed</b>	Jim wished everyone well and thanked them for their attendance, meeting closed 7:16pm

Minutes accepted as a true and correct record:

Signed: \_\_\_\_\_ Dated: \_\_\_\_\_

## Waikato Winter Show Association

Annual General Meeting      August 11<sup>th</sup> 2020.

### Presidents Report 2020

Needless to say, this has been a disappointing year with the Show being cancelled due to the risk of Covid-19. The cancellation made a fortnight out from the show came at a time when most of the preparation had been done and with that a lot of the expenses paid.

Indications were that it was going to be a highly successful event with pre-bookings at a level never dreamed of previously.

There has been some financial relief but we are now aware of the risks taken by putting on the Waikato Show and now must take action to ensure that we have plenty of reserves to ensure we can ride a similar storm.

But all was not lost. We were able to carry out some of the competitions online and our thanks go to those staff who saw that opportunity and carried it out.

Sadly we lost a good friend and executive member, Rangi Manihera earlier this year after a long illness. His wife Lindann, also a member of the Executive, has now moved back to Hawkes Bay. They will be sorely missed especially bringing a Maori perspective to our proceedings. Also, Bryan Bevege has reluctantly resigned from the executive due to work commitments. We appreciate the contributions they made and thank them for being part of the Association.

On the other hand, we have added new members to the Executive Graeme Allen and Todd Harper. We welcome them onboard and I am pleased to say that they have made a tremendous impact already.

The Association is in good heart with a fresh outlook for the future. We thank those exhibitors and volunteers who have supported us and look forward to some input from our regulars at the A&P Show later this year. This will go some way to compensate for the void left by the cancellation.

Finally I express my thanks to everyone involved with the Waikato Winter Show Association and our mission to make the Waikato Show a showcase of everything Waikato - the members of the executive, the volunteers and the staff of Showing Waikato. We are all pushing forward and on track to present an even better show next year.

# Consolidated Report

Waikato Winter Show Association Inc.  
For the 10 months ended 30 April 2020

Prepared by Auctus Advisory Limited

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# Compilation Report

## Waikato Winter Show Association Inc. For the 10 months ended 30 April 2020

Compilation Report to the Directors of Waikato Winter Show Association Inc..

### Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Waikato Winter Show Association Inc. for the year ended 30 April 2020.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

### Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

### No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

### Independence

We have no involvement with Waikato Winter Show Association Inc. other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

### Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

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Auctus Advisory Limited  
526 Victoria Street  
Hamilton

Dated: 9 June 2020

# Approval of Financial Report

## Waikato Winter Show Association Inc. For the 10 months ended 30 April 2020

The Trustees are pleased to present the approved financial report including the historical financial statements of Waikato Winter Show Association Inc. for year ended 30 April 2020.

APPROVED

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Tony Dixon

President

Date .....

# Statement of Financial Position

Waikato Winter Show Association Inc.

As at 30 April 2020

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 APR 2020	30 JUN 2019
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash		56,839	51,108
Debtors and prepayments		1,948	3,188
<b>Total Current Assets</b>		<b>58,787</b>	<b>54,296</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		4,521	5,531
Other non-current assets		486,711	326,317
<b>Total Non-Current Assets</b>		<b>491,233</b>	<b>331,848</b>
<b>Total Assets</b>		<b>550,020</b>	<b>386,144</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Other current liabilities		94	-
<b>Total Current Liabilities</b>		<b>94</b>	<b>-</b>
<b>Non-Current Liabilities</b>			
Loans		440,394	280,000
<b>Total Non-Current Liabilities</b>		<b>440,394</b>	<b>280,000</b>
<b>Total Liabilities</b>		<b>440,488</b>	<b>280,000</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>109,532</b>	<b>106,144</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)		109,532	106,144
<b>Total Accumulated Funds</b>		<b>109,532</b>	<b>106,144</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Profit or Loss

## Waikato Winter Show Association Inc. For the 10 months ended 30 April 2020

	NOTES	JUL 2019-APR 2020	JUL 2018-JUN 2019
<b>Revenue</b>			
Donations		48	2,500
Grants Received		2,500	7,800
Interest Income		10,718	1,156
Membership Subscriptions		(426)	670
Waikato Show Trust - Share of Profit		97,000	99,692
<b>Total Revenue</b>		<b>109,840</b>	<b>111,817</b>
<b>Expenses</b>			
ACC Levies		(107)	43
Accounting Packages		196	444
Audit/Review Fees		2,340	2,240
AGM & SGM Expenses		-	77
Administration Fees - SWL		4,783	4,343
Bank Fees		40	56
Computer		-	143
Contribution to Showing Waikato Limited		87,000	87,000
Cost Recovery		-	55
Donation		-	2,000
Eftpos Rental		-	392
Exhibitor Sales		-	164
First Aid		-	1,957
General Expenses		350	183
Historical Archiving		337	-
Interest Expense		10,394	5,656
Meeting Expenses		110	-
Depreciation		1,010	1,652
Prior Year Show Expense		-	788
Rent		-	362
School Participation		-	5,543
Subscriptions		-	44
Telephone & Internet		-	81
<b>Total Expenses</b>		<b>106,452</b>	<b>113,223</b>
<b>Net Profit (Loss) for the Year</b>		<b>3,388</b>	<b>(1,406)</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

## WST REPORT TO WAIKATO WINTER SHOW ASSOCIATION AGM

The Waikato Show Trust has recently completed its contractual obligations to the Winter Show Association, and jointly the Waikato A & P Association, for the associations' investment in its project/company Showing Waikato Ltd.

This has been funded out of capital and is in our books as an investment. We have anticipated we would eventually see a return on investment therefore, in accountancy terms, it doesn't show as a liability but as an asset. We hope the accountants in this case are correct.

We saw the professional planning and event management as the best way forward for your association as per the business plan given to the Trust by your Project Monarch personnel.

I need to emphasise that the main purpose of the Trust is to preserve the assets of the Trust in perpetuity. This was the showgrounds and any other investments. Under the WST Act only the Trust was able to invest surplus monies.

Unfortunately, since the sale of the showgrounds which was bought about by financial necessity, the Trust had been unable to grow on the initial cash received being \$7,805,750.

Partly this was because \$5 million of that cash was held by HCC by way of a loan for 15 years with limited interest paid which meant there was no capital growth on the \$5 million.

The Trust had grown the overall capital base to around \$10 million when the 2008/2009 market crash occurred but we lost our gains and were basically back to our initial capital. You will see in our balance sheet at the AGM in August that we now hold slightly less than the sale price of the Claudelands Showgrounds in assets.

The ability of the Trust to keep propping up financial losses by the associations is seriously diminished. This is due to the financial climate after the 2009 recession and our risk adverse policy to investment.

Basically, in funding the shows financially we have not retained earnings of any significance to build up reserves and increase capital.

It is imperative that your business venture succeeds.

The role of the Trust is not to operate the shows. There is nothing in the Act to say we have to prop you up financially, that is entirely a moral decision the Trust made and we will probably have to review this in the coming year.

It is obvious that the dividend yield that we relied on to make grants will severely diminish this year and, maybe, further into the future.

Covid-19 has only exposed those businesses that were in trouble prior to this happening.

As for the WWSA, next year's show will no doubt reveal whether there is still public support for what you provide and whether the shows will be financially viable into the future.

We are all on a slippery slope and we need to get back to solid ground sooner rather than later.

I recently relooked at the WST Act which enforced my opinion of the actions taken to set up the Trust. The Trust is independent of the associations, it became the owner of the assets and this was done to avoid the Trust and assets being influenced by vested interests.

I hope that your show next year is very successful and will prove that the purpose and viability of the WWSA show is still very much intact.

The trustee's we have at present have your interests at heart and have the expertise to enhance our role as an investor and to try to increase the value of the Trust.

2020 is summarised as “Planning for the best, flexing for the rest”

### **The 2020 Show... that wasn't**

With the 99% cancellation of the 2020 Show two weeks before opening day Covid-19 has had a profound effect on our community.

The 2020 Waikato Show was gearing up to be an event of note and the decision to cancel to the public was both easy and difficult. Difficult because of the financial impact and getting the timing right to not over react and also allow investor/partners time to react; easy because caring for our community remains our first priority.

After feedback on the 2019 Show, 2020 was designed:

1. With commitment to the free-flow layout for a positive public experience
2. To jump start the economics of the Show with a 50/50 split of WS owned content and partner expos/content
3. Deepen business sponsorship and support and leverage the two shows together for best value to partners

SWL committed to the following:

- Keep and Protect existing expos by SWL:
  - Animal Expo,
  - Live on the Lawn
  - Circle of Good Charity Auction and Community Space
  - GO Zone
  - Lifestyle Block Expo
  - Schools Day Out – had 1000 expected visitors (on par with 2019)
  - Kitchen Co-Lab hosted by Emma Emery-Sinclair (formerly from Emma's Food Bag)
  - ...etc
  - Dairy Teen Team Competition
  - Arts and Cookery
  - Photography
  - Charity Pop-up
  - Farmyard Experience
- Partners Shows/Expos:
  - Autumn Home Xpo
  - 50+ and Loving It
  - Mahons Amusement
  - Cultural Village
  - Waste Minimisation
  - Hamilton Brick Users Club
  - Cavy Club
  - Roller Derby
  - Youth Zone
  - Alpaca NZ
  - ...etc

### **2021 – Looking ahead for Show Time**

SWL are forming an event for 2021 that deliver on the plans of 2020 with a twist on safety for the public and the Show sustainability:

- Content that truly represents the Waikato
- A show that grows outside the timeframes of previous years
- Interactive – a mix of selling, competition, and get involved
- Circle of Good – ensure that the charitable/community-based groups in Waikato benefit from the Show
- Business Partner Growth – goods, financial, promotional reach

- Fully known to the community through effective marketing via multiple channels

## **Our People**

We have had a fabulous team on board over the last year with SWL employees, volunteers, contractors and exec. All have been essential to the preparation for the Show, and then with the need to change direction quickly we proved to have a robust model in place.

It is with sadness and excitement that we farewelled Meghann Exley to Wellington in May. Although we are missing her and her skills we know that the move is one for personal growth and happiness and we send our love with her.

## **WWSA and Governance**

SWL fully support the strategy and re-purposing work that the WWSA is engaging in and see this as a positive investment of time and energy.

The Board continue to be supportive, interested, and involved with the SWL team and we are particularly grateful that during the Covid lock down we recent months feedback into the Show Content has increased in a positive way. We are grateful to Tony for taking for his continued role as President and support that he and the Executive have shown SWL in these unusual times.

Special thanks to Jim Keyte in his role a Chair. Jim's role and knowledge goes beyond the functions of this position as he is still a source of relationships, information, and wisdom.

The financial sustainability for SWL remains in the hands of others at this stage and we look forward to being able share our journey so far in a way that clarifies the next steps for future certainty.

Cara Ferris

General Manager, Showing Waikato Limited

# Register of Members

## **Honorary Life Member**

Barrie Menzies

Brian Hawkins

Robin Gillett

## **Executive Members**

Tony Dixon

Jim Keyte

James O'Brien

Jenny Haultain

Todd Harper

Ravinder Powar

Graeme Allen

## **Partner Members**

Lucy Barclay

Grant Croad

Rebecca Hannah

## Financial Members

Geoffrey Lewis

Barbara Keyte

Cara Ferris

Tim Aughton

David Masters

David W Wilde

Diane Gleeson

Doug Lineham

E C Wood

Elaine Curtis

Gillian Shaw

Jackie Holmes

Jean McKenzie

John Hunter

John Mahon

Kathryn Hunter

Keith Jaques

Liz and Paul Mahon

Lynne Foster

Margaret Grubb

Marion Clark

Mary Masters

Maureen Urling-Clark

Nathan Harris

Norman Atkins

Richard Cocks

Toni Adams

Warwick Lloyd

# Show Partners, Funders, and Sponsors

