FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

ANNUAL REPORT 2026

FICA.ORG.NZ

YOUR VOICE

The voice of forestry contractors since 2002

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FOREST INDUSTRY CONTRACTORS ASSOCIATION

EXECUTIVE BOARD

ROWAN STRUTHERS
FICA CEO

NICK TOMBLESON
Chair

DALE EWERS
Board Member

KEVIN IHAKA
Board Member

BLAIR COOPER
Board Member

STEVEN YEOMAN
Board Member

MANDIE SKIPPS
Board Member

NATHAN TAYLOR
Board Member

CHRISTINE AXTENS
Board Member

KEVIN HUMPHREYS
Board Member

AGENDA 2026

FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

2026 AGM AGENDA

WEDNESDAY 12 AUGUST 2026 4PM
ONLINE

1. **Welcome**
2. **Apologies**
3. **Minutes of Previous AGM – Palmerston North, 26 August 2025**
4. **Matters Arising**
5. **Chair's Report**
6. **CEO's Report**
7. **Financial Report**
8. **Appointment of Board**
9. **General Business**
10. **Close**

NICK TOMBLESON
Chair

ROWAN STRUTHERS
CEO

AGM MINUTES 2025

FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

AGM MINUTES 2025

TUESDAY, 26 AUGUST 2025, 2:00 PM TO 2:36 PM (NZST)
ORLANDO COUNTRY CLUB, 748 RANGITIKEI LINE, NEWBURY, PALMERSTON NORTH 4475

At the FICA Board Meeting on 4 Dec 2025 these minutes were confirmed as presented.

Name:	Forest Industry Contractors Association (FICA)
Date:	Tuesday, 26 August 2025
Time:	2:00 pm to 2:36 pm (NZST)
Location:	Orlando Country Club, 748 Rangitikei Line, Newbury, Palmerston North 4475

1. AGM

1.1 Welcome

1.2 Minutes of Previous AGM

Scan QR code on your lanyard for last years minutes.

1.3 Matters Arising

No matters arising.

1.4 CEO's Report

Rowan Struthers Presented to the AGM

This concludes the first full 12 months in the role. We had a reasonably good start to the year, then experienced some challenging market conditions. Despite that we got similar FICA member numbers to last year. FICA revenue was down a little bit. This was largely offset by the support from some of the sponsors. Despite the numbers looking poor, as an industry we've done 32.5 mil tonnes of volume.

As we spoke about last time, FICA had a bit of a strategic reset and getting back to basics, understanding what is core to our members. In the second year of this Govt, they're implementing a number of regulatory changes. FICA has done some submissions, collaborated with FOA and FISC on some. Immigration, vocational training, changes to RMA and slash rules. FICA has been on top of that, and some of our advocacy has been pretty effective. Note from Immigration Minister Private Secretary, have been successful on AVW and 2 year visas. We did have a FICA Immigration group that has been pretty effective. Vocational training has been another one. FOA have joined our training committee.

ACoP Review – last one 2013, FICA was front and centre influencing that, shouldn't be too many surprises.

We were busy with Falling from Heights and turned WorkSafe thinking around on that. No contractors have received notifications since that change as far as we know. Tairawhiti – we have been busy there – welcome to Ange and Wayne McEwan from Blackstump Logging who have travelled from Gisborne today.

We've collaborated with Women in Forestry and Sarah Davis, used that as a conduit to the back office. Sarah has put together a number of workshops that have been effective.

FGR – we managed to get Nick Tombleson on the committee for FGR, now contractors have a say on where that money is spent.

Financially, our revenue was down but so were our costs. All up we budgeted for a loss of 90k and lost 20k. The overspend did include an unbudgeted a board meeting in Gisborne which was a choice we made as it was important to be there at the time.

1.5 Chair's Report

Nick Tombleson presented to the AGM

Thanks to everyone for coming along, it's a hard sell for people to come along to an AGM, so thank you. This is a big year for our AGM with a constitution vote.

Focusing on the 12 months ahead, we are working on our succession planning and getting people involved in our board and to come to our strategic planning day. We'd like to get more of an election in future.

We're trying to expand on our membership, get local knowledge and expand our influence and membership in the regions. Gisborne has been a big focus.

On the lobbying side we're getting real engagement. For example our relationship with WorkSafe and relationship with ministers etc has improved.

1.6 Financial Report

Nick Tombleson presented the financial report (documents available on the lanyard QR code scan).

We budgeted to make a loss, Rowan did a great job to not have a huge loss. Internally a lot of systems got updated that made it better and easier too.

There were a couple of things that put us into a deficit. We made a choice to go to Gisborne which was important at the time.

1.7 Constitutional Vote

A vote held to adopt the new FICA constitution as presented.

0 opposed. All for.

Vote Passed

Voting Member Companies:

1. ATS Logging
2. Blackstump Logging
3. Gillion Logging
4. Lew Prince 1995 Limited
5. Log Lease Limited
6. Mahi Rakau Forest Management
7. Skyline Harvesting Limited (OFM Group Membership)
8. MHE Logging
9. Moutere Logging
10. Nixin Contractors Ltd
11. Ocean View Logging
12. R&R Logging Ltd
13. Reed Contracting Nelson Ltd
14. Southern Cross Harvesting Ltd (OFM Group Membership)
15. Skipps Logging
16. Te Waa Logging
17. Tombleson Logging

18. Volcanic Plateau Logging

19. Whisker Harvesting Ltd

1.8 Appointment of Board

Blair Cooper

Mandie Skipps

Christine Axtens

Kevin Ihaka

Nick Tombleson

All reappointed

1.9 General Business

Matt Winmill, Gillion Logging:
Thank you for the work you do, it's voluntary, so thank you from your members.

Ross Davis, Log Lease:
Question to Rowan: What projects have you got coming up?

Answer from Rowan – Forme Workshop, ACoP Roll Out, Southern North Island is small harvest, want to connect more with people in Wood Lots. Want to be leaders in the manual falling space in New Zealand and drive innovation there. FICA has submitted an expression of interest to FGR and how we manage manual falling more effectively. Part of the reason we want to link into contractors and get some new ideas.

2. CLOSE MEETING

2.1 Close the meeting

NICK TOMBLESON
Chair

STEVEN YEOMAN

CHAIR'S REPORT

FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

CHAIR'S REPORT 2025—2026

It is a privilege to present the FICA Chair's Report for the 2025–2026 financial year.

This has remained a challenging period for the industry. Increasing costs, tighter margins, uncertainty over future work and changing regulatory expectations continue to place pressure on businesses. The Board's focus has therefore been on ensuring FICA is financially sustainable, well governed and positioned to deliver greater value and influence for our members.

During the year, the Board adopted a new constitution, completed FICA's re-registration under the Incorporated Societies Act 2022 and approved a new strategic plan. These steps provide a stronger governance foundation and clearer direction for the organisation.

Our strategy recognises that FICA must do more than respond to individual industry issues. It must use contractor experience and credible industry information to influence decisions affecting profitability, safety, training, productivity and the long-term sustainability of contracting businesses.

FICA has continued to strengthen its relationships with the Forest Owners Association, Forest Growers Research, FISC, government agencies and other industry groups. These relationships give contractors a stronger voice in the decisions that affect their businesses. They also create opportunities for members, sponsors and researchers to work together on practical industry improvements.

The Board also recognises that members must see clear value from belonging to FICA. That value includes strong representation, access to useful industry information, practical business support, regional engagement and having an organisation prepared to raise issues that individual contractors cannot effectively address alone.

Sponsors are equally important to FICA's success. Their support increases what the Association can deliver and brings valuable expertise, technology and industry connections into our work. The Board wants these relationships to continue developing from traditional sponsorship into genuine partnerships that create measurable value for both contractors and participating businesses.

Financially, FICA achieved a strong turnaround. Revenue increased to $605,374, with the Association recording a surplus of $53,115 compared with a deficit of $24,926 in the previous year. Membership income increased to $237,438 and sponsorship income increased to $222,500.

This result provides a sound base, but producing a surplus is not the Board's end goal. Our responsibility is to protect FICA's financial sustainability while investing appropriately in people, systems and programmes that increase member value and industry influence.

Looking ahead, the Board's strategic priorities are clear:

- improving contractor sustainability;
- strengthening vocational training and workforce capability;
- supporting productivity, innovation and better industry information;
- creating greater value for members and commercial partners; and
- maintaining strong governance and planned Board succession.

I thank Rowan, Kim and Sarah for their work throughout the year and acknowledge the commitment of every Board member. I also thank our members and commercial partners, whose support allows FICA to remain the strong, informed and respected voice of forestry contractors.

NICK TOMBLESON
Chair

CEO'S REPORT

FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

CEO'S REPORT 2025-2026

WHAT DID FICA DELIVER FOR CONTRACTORS THIS YEAR?

Over the past twelve months, FICA has worked to make sure contractors had a **stronger voice, better access to practical support and greater influence over the decisions affecting their businesses.**

During the year, FICA delivered **17 events and workshops**, continued direct advocacy on issues affecting contractor businesses, and strengthened contractor representation across training, safety, regulation and industry research.

That work is made possible by the support of our members and commercial partners. For me, the measure of FICA's success is not how many meetings we attend or submissions we make. It is whether contractors are **better represented, better informed and better supported because FICA exists.**

ADVOCACY AND REPRESENTATION

Advocacy remains one of FICA's most important roles.During the year we continued to work with government, regulators, forest owners and industry organisations on issues including environmental regulation, immigration, health and safety, vocational training and contractor sustainability.

Tairāwhiti remained a significant focus, with FICA representing contractors around consent delays, increasing compliance requirements and uncertainty over future work programmes. We have also strengthened relationships with FOA, WorkSafe, ACC, MBIE and other key organisations, increasingly getting contractors involved earlier in discussions that affect their businesses.

SUPPORTING BETTER CONTRACTOR BUSINESSES

Contractor sustainability and profitability have become increasingly important areas of FICA's work. Productivity and costing workshops have focused on helping contractors better understand their costs, productivity and business performance. We also completed FICA's first Annual Financial Health Survey, giving us a much stronger evidence base to represent contractor issues with forest owners, government and the wider industry.

FICA also continued supporting members with practical safety and technical issues, while contributing contractor experience to the revised Forestry Approved Code of Practice.

TRAINING AND THE FUTURE WORKFORCE

FICA has continued to take an active role in shaping the future of forestry training. Through our work with FOA and the Training and Careers Committee, FICA has been involved in vocational education reform and the development of the new Competenz structure. FICA becoming a shareholder will help ensure contractors retain a direct voice in how forestry training develops in the future.

MEMBER AND SPONSOR VALUE

For members, FICA's value comes from having a collective voice on issues that are difficult for an individual contractor to influence alone, while also providing access to practical information, workshops, industry connections and support when issues arise.

Our Sponsors are a major part of making that possible. Their support goes well beyond events and sponsorship — it brings expertise, technology and connections into FICA and helps us deliver more value back to contractors.

LOOKING AHEAD

Our focus for the coming year is clear:

- **Contractor sustainability and profitability**
- **Workforce capability and vocational training**
- **Productivity, member value and stronger industry influence**

There is still plenty to do, but FICA is in a strong position to build on the work already underway and continue increasing the value we provide to both contractors and commercial partners.

I would like to thank the FICA Board and team for their support throughout the year, our commercial partners for continuing to back the organisation, and most importantly our members for their engagement and trust in FICA.

Ngā mihi,

ROWAN STRUTHERS
CEO

ANNUAL ACCOUNTS

FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

Annual Financial Statements

Forest Industry Contractors Association
For the year ended 31 March 2026

Prepared by Blackburne Group LP

Contents

Compilation Report

Forest Industry Contractors Association
For the year ended 31 March 2026

Compilation Report to the Members of Forest Industry Contractors Association.

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 Forest Industry Contractors Association for the year ended 31 March 2026.

These statements have been prepared in accordance with the accounting policies described in the Statement of Accounting Policies.

Responsibilities

The Committee 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

Blackburne Group is a sponsor of Forest Industry Contractors Association. Apart from this sponsorship and the preparation of the Association’s financial statements, management reports, and advice based on financial information provided by the Association, we have no other relationship or involvement with the Association.

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.

Blackburne Group

Blackburne Group LP
Chartered Accountants
Taupo

Dated: 31 July 2026

Approval of Financial Report

Forest Industry Contractors Association
For the year ended 31 March 2026

The Committee are pleased to present the approved financial report of Forest Industry Contractors Association for the year ended 31 March 2026.

Approved this Monday 3rd day of August 2026.

Nick Tombleson

Chair

Steven Yeoman

Deputy Chair

Entity Information

Forest Industry Contractors Association
For the year ended 31 March 2026

Legal Name of Entity

Forest Industry Contractors Association Incorporated

Entity Type and Legal Basis

Incorporated Society

Registration Number

1238821

Entity's Purpose or Mission

Be the strong, informed, and respected voice of the forestry contractor community.

Entity Structure

The organisation is governed by a committee consisting of a chairperson and a minimum of three officers and a maximum of nine officers.

Main Sources of Entity's Cash and Resources

Membership fees, sponsorship revenue and contracts for project delivery.

Main Methods Used by Entity to Raise Funds

The entity is not an active fundraiser.

Entity's Reliance on Volunteers to provide peer support to fellow members

Committee members provide their time as volunteers to attend meetings, meet with related groups and provide peer support to fellow members.

Physical Address

74 Kaimanawa Street, Taupo, New Zealand. 3330

Postal Address

PO Box 4556, Mount Maunganui, New Zealand. 3140

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

Statement of Service Performance

Forest Industry Contractors Association
For the year ended 31 March 2026

Description of medium to long term objectives

Drive the professionalism of forestry contractors and support members to prepare for the changing industry environment, compliance, and future opportunities.

Description of key activities	Current Year	Last Year
Maintain steady membership numbers and encourage new memberships	200	192
Events and workshops held during the year to support members and the forestry community	17	10
Newsletters prepared on monthly basis (1 newsletter for January/February) to keep members updated on industry updates and news/recognitions and upcoming events	11	11

Statement of Financial Performance

Forest Industry Contractors Association
For the year ended 31 March 2026

	NOTES	2026	2025
Revenue			
Government service delivery grants/contracts	1	-	4,372
Membership fees and subscriptions	1	459,938	399,128
Interest, dividends and other investment revenue	1	16,382	26,670
Other revenue	1	129,054	16,599
Total Revenue		**605,374**	**446,769**
Expenses			
Employee remuneration and other related expenses	2	197,336	215,644
Other expenses related to service delivery	2	327,972	229,664
Other expenses	2	26,950	26,387
Total Expenses		**552,258**	**471,695**
Surplus/(Deficit) for the Year		**53,115**	**(24,926)**

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

Statement of Financial Position

Forest Industry Contractors Association
As at 31 March 2026

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

	NOTES	31 MAR 2026	31 MAR 2025
Assets			
Current Assets			
Bank accounts and cash			
Business Online Saver		755	839
FICA Westpac (NZ) Rotorua		323,463	280,227
Total Bank accounts and cash		**324,218**	**281,066**
Other Current Assets			
Trade receivables		2,370	15,846
Prepayments		1,975	1,975
Accrued Interest		4,525	6,237
Goods and Services Tax		5,364	4,272
Income Tax Refund	10	3,166	3,830
Term Investment		378,850	363,986
Total Other Current Assets		**396,250**	**396,146**
Total Current Assets		**720,469**	**677,213**
Non-Current Assets			
Property, Plant and Equipment	4	866	1,725
Total Non-Current Assets		**866**	**1,725**
Total Assets		**721,335**	**678,938**
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3	14,725	13,977
Employee entitlements	3	477	9,644
Other current liabilities	3	-	2,300
Total Current Liabilities		**15,202**	**25,921**
Total Liabilities		**15,202**	**25,921**
Total Assets less Total Liabilities (Net Assets)		**706,132**	**653,017**
Accumulated Funds			
Accumulated surpluses or (deficits)	5	706,132	653,017
Total Accumulated Funds		**706,132**	**653,017**

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

Statement of Cash Flows

Forest Industry Contractors Association
For the year ended 31 March 2026

	2026	2025
Cash Flows from Operating Activities		
Operating receipts		
Government service delivery grants/contracts	38	4,334
Membership fees and subscriptions	469,778	389,245
Interest, dividends and other investment receipts	14,928	18,055
Other cash received	127,481	17,969
Total Operating receipts	**612,225**	**429,604**
Taxation receipts		
Income tax refunded/(paid)	3,830	6,785
Total Taxation receipts	**3,830**	**6,785**
Net GST		
GST	841	9,144
Total Net GST	**841**	**9,144**
Less operating payments		
Employee remuneration and other related payments	(206,503)	(206,000)
Other payments related to service delivery	(326,418)	(221,566)
Other payments	(25,958)	(28,725)
Total Less operating payments	**(558,879)**	**(456,290)**
Total Cash Flows from Operating Activities	**58,016**	**(10,757)**
Cash Flows from Investing Activities		
Cash was applied to:		
Payment for investments	(14,864)	(12,636)
Total Cash was applied to:	**(14,864)**	**(12,636)**
Total Cash Flows from Investing Activities	**(14,864)**	**(12,636)**
Net Cash Flows	**43,152**	**(23,394)**
Cash Balances		
Cash and cash equivalents at beginning of period	281,066	304,460
Cash and cash equivalents at end of period	324,218	281,066
Net change in cash for period	43,152	(23,394)

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

Statement of Accounting Policies

Forest Industry Contractors Association
For the year ended 31 March 2026

Basis of Preparation

These are the Financial Statements of Forest Industry Contractors Association. Forest Industry Contractors Association is an Incorporated Society established under the Incorporated Societies Act 2022.
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 $5,000,000. 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 will continue to operate for the foreseeable future.

Tier 2 PBE Accounting Standards Applied

The Committee has not applied any Tier 2 PBE Accounting Standards in the preparation of the performance report.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Bank Accounts and Cash

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

Trade Receivables

Trade receivables are stated at their estimated realisable value.

Income Tax

Income tax is calculated on payments basis. The Association is liable for income tax on all non-member income less a $1,000 exemption.

Property, Plant & Equipment

Property, plant and equipment is shown at cost less any accumulated depreciation and impairment losses. Gains and losses on disposals of fixed assets are taken into account in determining the operating result for the year.

Depreciation

Depreciation is charged on a diminishing value basis on all property, plant and equipment, at rates permitted by the Income Tax Act 2007. The rates of depreciation used are:

Property, Plant & Equipment 40% DV

Website Development 50% DV

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

Revenue from Providing Goods or Services

Revenue from providing goods or services is recognised on an accrual basis. Project funding income is accounted for depending upon whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, the funding is recorded as income when it becomes receivable under the terms of the project. Where project funding income includes a use or return condition, it is initially recorded as a liability when it becomes receivable under the terms of the project. The income is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Investment Income

Investment income is recognised on an accrual basis.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Change in Reporting Requirements

During the year the Society adopted a new constitution and re-registered under the Incorporated Societies Act 2022. Under the revised constitution the Society is no longer required to have its financial statements audited. Accordingly, the financial statements for the current year have been compiled but have not been audited or reviewed.

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

Notes to the Financial Report

Forest Industry Contractors Association
For the year ended 31 March 2026

	2026	2025
1. Analysis of Revenue		
Government service delivery grants/contracts		
MPI - Universal Forestry Platform	-	4,372
Total Government service delivery grants/contracts	**-**	**4,372**
Membership fees and subscriptions		
Membership Fees	237,438	205,994
Sponsorships	222,500	193,133
Total Membership fees and subscriptions	**459,938**	**399,128**
Interest, dividends and other investment revenue		
Interest Income	16,382	26,670
Total Interest, dividends and other investment revenue	**16,382**	**26,670**
Other Revenue		
Event Sponsorship	36,494	-
Event Fees	90,250	10,220
Hauler Guard BPG	-	5,000
Yarder Tower Income	2,310	1,379
Total Other Revenue	**129,054**	**16,599**
Total Revenue	**605,374**	**446,769**

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

	2026	2025

2. Analysis of Expenses

	2026	2025
Employee remuneration and other related expenses		
Taxable Activities		
ACC Levies 60%	302	-
Wages & Salaries 60%	118,100	129,386
Association Expenses		
ACC Levies 40%	201	-
Wages & Salaries 40%	78,733	86,257
Total Employee remuneration and other related expenses	**197,336**	**215,644**
Other expenses related to service delivery		
Taxable Expenses		
Taxable Activities		
Administration Contract Fees 60%	5,227	8,122
Advertising	194	3,152
Catering	35,895	6,890
Credit Card Merchant Fees/Bank Fees	835	362
Fast Forward Forestry Expo	-	6,957
FICA Workshops	17,018	1,838
Interest Expense	-	12
Journals	18,745	18,635
Other Consultants Fees	2,585	800
Printing & Stationery	754	-
PR/Marketing Costs	267	4,121
Telephone & Internet	973	1,026
Travel Expenses	28,334	9,738
Venue & Equipment Hire	70,204	5,202
V8 Car Racing Client Event	-	8,447
Women in Forestry Contractor	30,000	31,464
Yarder Tower	5,689	6,681
Total Taxable Activities	**216,721**	**113,448**
Funded Project Expenses		
Hauler Guard BPG	-	400
Be A Mate/Mates4Life Pilot	-	525
MPI Universal Forestry Platform	-	1,028
Total Funded Project Expenses	**-**	**1,953**
Total Taxable Expenses	**216,721**	**115,401**

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

	2026	2025
Association Expenses		
Administration Contract Fees 40%	3,485	5,415
Board Expenses	10,624	8,418
Catering	1,324	485
Computing Services	1,298	1,126
Insurance	7,256	7,207
Motor Vehicle Expense	2,388	3,951
Motor Vehicle Lease	14,329	14,329
Postage & Courier Fees	58	109
Printing & Stationery	173	898
PR/Marketing Costs	19,400	17,807
Promotion Collateral	990	930
Sponsorship Expenses	6,435	6,611
Subscriptions	31,906	31,669
Travel - Board Costs	11,586	14,720
Venue & Equipment Hire	-	588
Total Association Expenses	**111,251**	**114,262**
Total Other expenses related to service delivery	**327,972**	**229,664**
Other expenses		
Association Expenses		
Accounting Fees	16,518	19,906
Audit Fees	6,400	3,950
Depreciation	860	1,715
Legal Expenses	2,048	-
Non Deductible Expenses	-	67
Other Consultants Fees	1,125	750
Total Association Expenses	**26,950**	**26,387**
Total Other expenses	**26,950**	**26,387**
Total Expenses	**552,258**	**471,695**

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

	2026	2025

3. Analysis of Liabilities

	2026	2025
Creditors and accrued expenses		
Accounts Payable	12,215	10,878
Mastercard Business Card	2,509	3,099
Total Creditors and accrued expenses	**14,725**	**13,977**
Employee Entitlements		
Annual Leave Liability	(4,705)	4,462
Wages Payable	5,182	5,182
Total Employee Entitlements	**477**	**9,644**
Other Current Liabilities		
Event Fees & Sponsorship in Advance	-	2,300
Total Other Current Liabilities	**-**	**2,300**

4. Property, Plant & Equipment

	2026	2025
Property, Plant & Equipment		
Property, Plant & Equipment	1,084	1,084
Less Accumulated Depreciation on Property, Plant & Equipment	(1,065)	(1,052)
Total Property, Plant & Equipment	**19**	**32**
Website Development		
Website Development	17,534	17,534
Less Accumulated Depreciation on Website Development	(16,687)	(15,841)
Total Website Development	**847**	**1,693**
Total Property, Plant & Equipment	**866**	**1,725**

5. Accumulated Funds

	2026	2025
Accumulated Funds		
Opening Balance	653,017	659,193
Accumulated Surpluses or (Deficits)	53,115	(24,926)
Prior Period Adjustment	-	18,750
Total Accumulated Funds	**706,132**	**653,017**
Total Accumulated Funds	**706,132**	**653,017**

Prior Period Adjustment - Income Reclassification

For the comparative year, the prior period adjustment relates to harvesting income carried forward in the 2024 year, which should have been recognised as income per the MSD contract.

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

6. Management Contracts / Contracts for Service and Related Parties

There are no management contracts/contracts for service and related party transactions that require disclosure for the year ended 31 March 2026. (Last year – Nil).

7. Operating Lease Commitments and Other Commitments

Forest Industry Contractors Association has a 36 month lease agreement for a Maxxia Truck, at $1,194.05/month. This lease expires on 14 September 2026 (2025: $1,194.05/month). There are no other commitments as at 31 March 2026 (Last year – Nil).

8. Contingent Liabilities, Guarantees and Securities

There are no contingent liabilities or guarantees as at 31 March 2026 (Last year - Nil). There is a business Mastercard facility available with Westpac Bank, with a limit of $10,000.

9. 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).

10. Income Tax

These figures are subject to confirmation by Inland Revenue.

Administrative and overhead expenses, other than management contract fees, CEO Support Services and performance payments which are attributed separately, are allocated to Association Expenses for the purpose of calculating the association's income tax liability, based on the percentage of total income.

The losses are subject to Inland Revenue approval. The taxation benefits of losses will be available if provided:

- The association complies with conditions for offset imposed by the Income Tax Act 2007 and amendments thereto; and
- No change in taxation legislation adversely affects the association in realising the taxation benefits of those losses; and
- The association generates assessable income in the future, against which the losses can be offset.

Income Tax Calculation	**2026**	**2025**
Gross Interest Received	16,382	26,670
Net Surplus (Deficit) from Taxable Trading	10,931	9,256
Share of Administration/Overhead Expenses	(84,677)	(73,647)
Exemption	(1,000)	(1,000)
Add:		
Non Deductible Provisions		
Exemption Lost	1,000	1,000
Taxable Income /(Loss)	(57,364)	(56,233)

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

This is made up of:		
Interest Income	16,382	26,670
Business Income / (Loss)	(73,746)	(82,903)
	(57,364)	(56,233)
Taxation Due		
Plus: Losses Brought Forward	(727,777)	(671,543)
Total Losses to Carry Forward	(785,141)	(727,777)
RWT Paid	3,166	3,830
Tax Payable/(Refund) as per Statement of Financial Position	(3,166)	(3,830)

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

Approval of Financial Report

Forest Industry Contractors Association
For the year ended 31 March 2026

The Committee are pleased to present the approved financial report of Forest Industry Contractors Association for the year ended 31 March 2026.

Approved this 11 day of August 2026.

Nick Tombleson

Chair

Steven Yeoman

Deputy Chair

Summary of client information (this is not transmitted to IRD)

IRD Number	083-119-500
Name	Forest Industry Contractors Association
Postal address	PO Box 4556
Suburb and city	Mount Maunganui 3140
Street address	
Suburb and city	
Contact phone number	0800 342 269
Account name	
Bank account number	
Commencement date of Club or Society.	

Inland Revenue privacy statement

Meeting your tax obligations means giving Inland Revenue accurate information so they can assess your liabilities or your entitlements under the Acts they administer. They may charge penalties if you don't. Inland Revenue may also exchange information about you with: some government agencies, another country if they have an information supply agreement with them, Statistics New Zealand (for statistical purposes only). If you ask to see the personal information Inland Revenue hold about you, they will show you and correct any errors, unless they have a lawful reason not to. Call Inland Revenue on 0800 377 774 for more information. For full details of Inland Revenue's privacy policy go to www.ird.govt.nz (keyword: privacy).

Declaration

The information in this return is true and correct and represents my assessment for the year ended 31 March 2026 as required under the Tax Administration Act 1994

Signature: **Date:** 11/08/2026

This hard copy or electronic version must be retained.

FOREST INDUSTRY CONTRACTORS ASSOCIATION

FICA PARTNERS

TIER 1 - PRUNED

TIER 2 - A GRADE

TIER 3 - K GRADE

TIER 4 - BIOMASS