



FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

ANNUAL REPORT 2025

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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 AXTEENS
Board Member



KEVIN HUMPHREYS
Board Member

AGENDA 2025



FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

2025 AGM AGENDA

TUESDAY 26 AUGUST 2025 2PM
ORLANDO COUNTRY CLUB, PALMERSTON NORTH

1. Welcome
2. Apologies
3. Minutes of Previous AGM – Rotorua, 1 November 2024
4. Matters Arising
5. Chair's Report
6. CEO's Report
7. Financial Report
8. Constitutional Vote
9. Appointment of Board
10. General Business
11. Close



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NICK TOMBLESON
Chair



A stylized black ink signature of Rowan Struthers.

ROWAN STRUTHERS
CEO

AGM MINUTES 2024



FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

AGM MINUTES 2024

FRIDAY, 1 NOVEMBER 2024, 9:30 AM TO 10:00 AM
ENSIGN ROTORUA, 73 BIAK STREET, MANGAKAKAHI, ROTORUA 3015

At the FICA Board Meeting on 11 Feb 2025 these minutes were confirmed as presented.

Name: Forest Industry Contractors Association (FICA)
Date: Friday, 1 November 2024
Time: 9:30 am to 10:00 am (NZDT)
Location: Ensign Rotorua, 73 Biak Street, Mangakakahi, Rotorua 3015

1. OPENING MEETING

1.1 Welcome

Welcome to our AGM

The Annual Report and financials are available if you scan on the back of your lanyards

1.2 Apologies

Apologies received from:

- Mandie and Tom Skipps, Skipps Logging
- Dale Ewers, Moutere Logging
- Kevin Ihaka, FPS Group
- Steve Yeoman, Volcanic Plateau Logging

1.3 Minutes of Previous AGM

Minutes from 2023 Annual General Meeting approved by Sonya Elmiger, Blackburne Group.

1.4 Matters Arising

No matters arising

1.5 CEO Report

Great to have members here

As CEO, Rowan started on 1st April 2024 timed with the new financial year. The Annual Report talks about what happened last year under Prue Younger's tenure.

Cyclone Gabrielle was a significant event – particularly on the East Coast / Hawkes Bay / Tairāwhiti / a number of our members were affected, so I am spending a disproportionate

time over at the moment in Tairāwhiti. Although some of our members in places like Central Otago or Southland, the reality is whatever happens over in Tairāwhiti will have implications for the wider industry. Particularly for reviewing the NES-CF (The National Environmental Standards for Commercial Forestry) slash rules. The 15 cubic metre rule across the country is going to be gone.

Overall it's been a bloody tough year, markets down for the longest period of sustained low log prices. We've seen some recovery but still going to be challenging going forward. Plus the change of Govt late last year means they have done a 180 on a lot of things.

WorkSafe has been through a massive restructure and are looking to save 18 million a year and remove 20 front line staff.

In general the Govt have pulled back a lot of funding, so FICA is 100% dependent on member subscriptions and sponsors.

You'll see we're reporting a financial loss of 90k, it's going to be similar this year. We will get through the short term but are going to have to look at increasing membership, we've lost 20 members and after a long sustained period some 45- 50 harvesting crews have left the industry.

This year we're back to basics, doing the basics right. We want members to think they're getting value out of membership, there will be pressure on revenue, FICA has about 50% of the contractor workforce, so to get that up we have to have a strategy, It's up to you as members and sponsors to advocate on our behalf, encourage people to join as members. We still need a contractor voice, so let's all advocate and put pressure on fellow contractors to join FICA.

Does anyone have questions? No questions asked.

Please come and see me and ask questions throughout the day. I encourage to have a chat and get involved.

1.6 Chairs Report

1.7 Financial Report

Key thing information in last year's financials is we made a loss for the financial year.

For this year we've budgeted on making a little loss again, part of the reasoning is a new CEO and Chair, establishing these positions. Our income has taken a pretty significant drop, it doesn't mean we're delivering less but we were the intermediary between govt funding before and that is no longer happening. We have a war chest

but obviously we don't want to be making a loss so we are actively looking at that.

Question from Ross Davis: How long can FICA survive if we carry on at the present levels of membership?

Answer: Under the new constitution we have to be able to operate at a going concern. Yes we have built the war chest, but we don't want to continue like that. We want to run sustainably.

Touching on what Rowan was saying, we want more members, we need everyone's help to do that, it's pretty easy to talk to our mates rather than rely on one more person, pushing WorkSafe and Govt to do what we want to do.

A lot of people put in kind time in, and we would really like to have input from others.

Approval of the financial accounts for year ended 31 March 2024. Appointment of Silks Audit as our auditor.

Mention of the change in constitution project coming in 2025.

1.8 Appointment of New Board

3 members have been reappointed for a new two year term – Steve Yeoman, Dale Ewers, Nathan Taylor.

Kevin Humphries from GPFS joins as a new board member for a two year term.

We are keen to get other members to be involved in our strategic planning days. If there's anything you want to raise, please do give a board member a ring. Everyone's keen to do a good job, give us a call if you can't come along.

1.9 General Business

We've made a few changes, bringing on Women in Forestry as a partner, thanks to Women in Forestry for the effort, Sarah and Kim are doing a lot for us.

Paul Olsen - Everyone knows it is tough times but it's also really important for FICA to survive, so we just want to voice our support and make sure FICA is successful.

We're in the room with Government, WorkSafe bimonthly, we're in the room, we're a credible organisation and people want to speak to us. The Mayor of Gisborne came out with contractors recently and we're meeting with the Minister of Forestry bi-monthly. We're now able to send data back and help Govt make informed decisions. Govt seem to be interested in talking to business, vocational training, ACC, FISC, WorkSafe etc and people are listening to us.

If you've got some ideas, please just ring with me, pick up the phone, there's only one of me, sending emails out, I don't often get a lot of feedback, set up a visit and didn't get engagement then invited non-members it was then that I got a reaction, so want to encourage members to be proactive in communicating with me.

Idea raised: Sonya Elmiger from Blackburne suggests that dealing with IRD could be a focus area. Over the last few months dealing with them, they're just unreasonable to deal with. We need them to give us a break, tell the story of contractors. If we were farmers, we'd get a hug. Can we educate the IRD to give more flexibility on payments, it doesn't matter what I tell them, they are taking a hard nose approach.

With the Gisborne situation, the Councils have the control and are prohibiting planning for forest managers which affect our member's work pipeline. FICA is communicating key messages, which includes that this has to change for us to be able to stay in business.

2. CLOSE MEETING



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NICK TOMBLESON
Chair



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ROWAN STRUTHERS
CEO

CHAIR'S REPORT



FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

CHAIR'S REPORT 2024-2025

It is with great pleasure that I present the Chair's Report for the past year. FICA continues to strengthen its role as the representative body for contractors and stakeholders within the New Zealand forestry industry. This year has been one of **strong engagement, financial stability, and collaborative progress**, underpinned by tangible achievements across the sector.

KEY ACHIEVEMENTS AND HIGHLIGHTS

1. Partnership with Women in Forestry

FICA has continued to **value its strong partnership with Women in Forestry**, working closely together to support industry connectivity and engagement. This collaboration has:

- Strengthened **relationships across the forestry sector**, creating a united approach to supporting contractors and promoting best practice.
- Delivered **key achievements in sponsorship and member engagement** under the FICA banner, helping to secure greater visibility and support for industry initiatives.

This partnership reflects FICA's commitment to fostering a **connected and inclusive industry** where diverse voices and expertise contribute to sector-wide success.

2. Operational Performance and Industry Collaboration

Operationally, FICA has achieved significant progress, with a **standout initiative in the Gisborne region**, where contractors, forest companies, and the local council have collaborated to address regional operational challenges. This initiative has become a **model for multi-party engagement**, including:

- **Direct links with WorkSafe**, supporting safety outcomes and contributing to the **Approved Code of Practice (ACOP)**.
- **Immigration advocacy**, connecting contractors with central government to develop **practical immigration standards and workforce pathways**.
- **Government engagement**, including a **closer working relationship with Hon. Todd McClay**, Minister for Forestry, Farming, and Fishing, ensuring contractors' voices are heard in decision-making.

These efforts showcase FICA's **operational leadership** and our role as a **connector across contractors, regulators, and government**.

3. Financial Performance

FICA has delivered a **strong financial performance** over the past 12 months:

- **Met or exceeded all key budget targets** for the year.
- **Outperformed our 2025 financial year forecast**, demonstrating prudent cost management and effective revenue planning.

This result provides a **stable financial base** to continue investing in advocacy, member services, and strategic industry initiatives.

4. Board Activity and Industry Representation

The **FICA Board remains highly active**, with efforts focused on advocacy, governance, and industry influence. Key outcomes include:

- **Strengthening relationships** with:
 - o **Forest Owners Association (FOA)**
 - o **Forest Growers Research (FGR)**
- **Securing seats on critical industry committees**, including:
 - o **Forest Industry Safety Council (FISC)**
 - o **Training & Careers Committee** – Chaired by **Kevin Ihaka, FICA Board Member**

Through this work, FICA ensures contractors remain **front and centre in discussions on safety, research, and workforce development**.

FUTURE DIRECTION

Looking ahead, FICA is focused on **growing engagement and influence** across the sector. Our key priorities include:

- **Board participation and succession** – encouraging **more members to stand for the Board**, creating **competitive elections and broader member involvement** in governance.
- **Expanding membership engagement**, with a focus on **farm forestry members and smaller forest companies**, to ensure the contractor voice remains unified and representative.
- **Building on government and regulatory relationships** to continue **improving safety, immigration pathways, and operational standards** for the benefit of our members.

These priorities will ensure FICA remains a **dynamic, member-driven organisation** with a strong voice in shaping the future of New Zealand forestry.

Acknowledgements

I would like to extend my **sincere thanks to our Board, executive team, members and sponsors** for your dedication and contribution over the past year. Our **success is a shared achievement**, built on active participation, collaboration, and a clear commitment to the future of the forestry industry.

Together, we are building a **safer, stronger, and more sustainable forestry sector for the years ahead**.



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NICK TOMBLESON
Chair

CEO'S REPORT



FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

CEO'S REPORT 2024-2025

Welcome to the FICA Annual Report for the 2024–2025 financial year. This marks the completion of my first year in the role.

In April 2024, the forest industry once again faced turbulent conditions—poor export market prices, a pessimistic domestic outlook, and persistent inflationary pressure across all cost lines. Despite these challenges, our membership numbers remained relatively stable, with some losses offset by gains. Encouragingly, we grew our sponsorship base, which helped balance the equation.

We began the year with a refreshed strategy: returning to basics and focusing on the core issues affecting contractors. That has remained our guiding principle throughout.

As the second year of the current government's term unfolded, they initiated significant regulatory changes across Health & Safety, Immigration, ACC, Vocational Training, and Environmental policy. FICA responded actively, making numerous submissions—often in collaboration with other industry organisations such as FOA and FISC. We also held several meetings with key Ministers, including those responsible for Forestry, Immigration, and Vocational Training.

The FICA Immigration Group has been particularly active over the past 12 months. With immigration settings shifting, it was critical to ensure silviculture contractors retained access to skilled labour. We believe our advocacy has helped secure this outcome.

Vocational training is another area undergoing major reform, and FICA has seized the opportunity to advocate for better outcomes for forestry contractors. A significant milestone was the formation of a joint committee between FOA's Training and Careers Committee and FICA. Chaired by FICA Board member Kevin Ihaka, the committee includes four representatives from each organisation and now speaks for the entire industry. This positions us strongly to influence the future of vocational training, which may ultimately include a well-funded private training organisation dedicated solely to forestry.

The long-awaited ACOP review, led by WorkSafe, was completed this year. FICA played a key role in coordinating contractor feedback and ensuring their voices were heard. The new ACOP reflects legislative changes, is less prescriptive, and places greater emphasis on the role of the PCBU and risk management. It will be officially launched on 26 August at a FICA-organised event in Palmerston North.

FICA also challenged WorkSafe's push for fall-from-height guarding on excavators. Using data from the IRIS industry H&S database and a robust risk assessment process, we demonstrated that falls from excavator bonnets were not a top harm in the industry. As a result, WorkSafe revised its approach, and contractors were spared the unnecessary cost of installing guardrails.

In Tairāwhiti, FICA worked hard to support members operating in a post-Gabrielle environment. Our priority was ensuring contractors' voices were heard. We facilitated contractor meetings, engaged with the EWC and the Mayor, and hosted a field trip for both the Mayor and GDC Councillors. We also held our February Board meeting in Gisborne, followed by a contractor meeting and field visit. While relationships between the forest industry and GDC have improved, little has changed on the ground. Standing consent conditions remain inoperable, and FICA continues to advocate strongly for contractors. I also served on the Tairāwhiti Forestry Action Group (TFAG), a ministerial appointment overseeing the \$27M government fund for debris clean-up and risk reduction in the region.

FICA signed an MOU with Women in Forestry (WIF), led by Sarah Davis, to strengthen engagement with the back office of member businesses. As part of the agreement, WIF hosted a number of workshops this year, including the successful FICA Rotovegas event in November, a Hawke's Bay workshop, and the FICA Taupō event featuring Cameron Bargarie. WIF has also contributed regularly to our newsletter and Logger Magazine. This enduring partnership has expanded to include sponsor management support.

Forest Growers Research (FGR), funded by the Forest Growers Levy Trust (FGLT) and MPI, oversees industry R&D. FICA believed contractor perspectives were underrepresented in funding decisions. We advocated for contractor representation on the Research Committee and were pleased when FICA Chair Nick Tombleson was appointed to the committee. This ensures contractors now have a direct voice in determining research priorities.

Financially, our performance against budget was favourable, driven by increased sponsorship revenue and reduced costs. While we recorded a loss of \$24,926 this was an improvement on the previous year.

There are many more contributions and moments I could mention—some of which aren't easily captured in a formal report. Often, it's the phone call from a member (or non-member) seeking advice or simply wanting to talk that feels just as meaningful as the larger initiatives.

I want to sincerely thank the Board, our members, and our sponsors for your continued support. Without it, I couldn't do my job. I look forward to the year ahead with optimism and determination.



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ROWAN STRUTHERS
CEO

ANNUAL ACCOUNTS



FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

Annual Financial Statements

Forest Industry Contractors Association
For the year ended 31 March 2025

Prepared by Blackburne Group LP

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INDEPENDENT AUDITORS REPORT

To the Board of Forest Industry Contractors Association

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Forest Industry Contractors Association (the Incorporation) on pages 7 to 19, which comprise the statement of financial position as at 31 March 2025, and the statement of financial performance and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Incorporation as at 31 March 2025, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting Standard – Accrual (Not-For-Profit).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Incorporation in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. 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 Incorporation.

Other information

The Board are responsible on behalf of the Incorporation for the other information. The other information comprises the Entity Information and Statement of Service Performance but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board's Responsibilities for the Financial Statements

The Board are responsible on behalf of the Incorporation for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity Simple Format Reporting Standard – Accrual (Not-For-Profit),

and for such internal control as the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible on behalf of the Incorporation for assessing the Incorporation'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 Board either intend to liquidate the Incorporation or to cease operations, or have no realistic alternative but to do so.

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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) 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 these financial statements.

A further description of the auditors responsibilities for the audit of the financial statements is located at the External Reporting Board's website at:

<http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/>

Restriction on Responsibility

This report is made solely to the Board, as a body, in accordance with section 9 of the rules of Forest Industry Contractors Association Inc. Our audit work has been undertaken so that we might state to the Board those matters 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 Board as a body, for our audit work, for this report, or for the opinions we have formed.



Sarah Jenkins
Silks Audit Chartered Accountants Ltd
Whanganui, New Zealand

Date: 19 August 2025

Approval of Financial Report

Forest Industry Contractors Association For the year ended 31 March 2025

The Board are pleased to present the approved financial report of Forest Industry Contractors Association for the year ended 31 March 2025.

Approved this 19th day of August 2025.



Nick Tombleson

Chair



Steven Yeoman

Deputy Chair

Entity Information

Forest Industry Contractors Association For the year ended 31 March 2025

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 board consisting of a president and a minimum of eight other board members.

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

Board 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 12017, Napier, New Zealand. 4144

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.

Statement of Service Performance

Forest Industry Contractors Association For the year ended 31 March 2025

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	192	191
Events and workshops held during the year to support members and the forestry community	10	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

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.

Statement of Financial Performance

Forest Industry Contractors Association

For the year ended 31 March 2025

	NOTES	2025	2024
Revenue			
Government service delivery grants/contracts	1	4,372	159,537
Membership fees and subscriptions	1	399,128	379,709
Interest, dividends and other investment revenue	1	26,670	26,907
Other revenue	1	16,599	25,927
Total Revenue		446,769	592,080
Expenses			
Employee remuneration and other related expenses	2	215,644	-
Other expenses related to service delivery	2	229,664	638,854
Other expenses	2	26,387	44,656
Total Expenses		471,695	683,510
Surplus/(Deficit) for the Year		(24,926)	(91,430)

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.

Statement of Financial Position

Forest Industry Contractors Association As at 31 March 2025

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

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Bank accounts and cash			
Business Online Saver		839	923
FICA Westpac (NZ) Rotorua		280,227	304,397
Westpac Credit Card		-	(861)
Total Bank accounts and cash		281,066	304,460
Other Current Assets			
Trade receivables		15,846	16,541
Prepayments		1,975	1,975
Accrued Interest		6,237	1,453
Goods and Services Tax		4,272	14,901
Income Tax Refund	10	3,830	6,785
Term Investment		363,986	351,350
Total Other Current Assets		396,146	393,005
Total Current Assets		677,213	697,464
Non-Current Assets			
Property, Plant and Equipment	4	1,725	3,440
Total Non-Current Assets		1,725	3,440
Total Assets		678,938	700,905
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3	13,977	21,237
Employee entitlements	3	9,644	-
Other current liabilities	3	2,300	20,475
Total Current Liabilities		25,921	41,712
Total Liabilities		25,921	41,712
Total Assets less Total Liabilities (Net Assets)		653,017	659,193
Accumulated Funds			
Accumulated surpluses or (deficits)	5	653,017	659,193
Total Accumulated Funds		653,017	659,193

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.

Statement of Cash Flows

Forest Industry Contractors Association For the year ended 31 March 2025

	2025	2024
Cash Flows from Operating Activities		
Operating receipts		
Government service delivery grants/contracts	4,334	158,298
Membership fees and subscriptions	399,210	403,853
Interest, dividends and other investment receipts	24,840	25,893
Other cash received	17,969	17,137
Total Operating receipts	446,353	605,181
Net GST		
GST	9,144	20,391
Total Net GST	9,144	20,391
Less operating payments		
Employee remuneration and other related payments	(206,000)	-
Other payments related to service delivery	(231,530)	(661,321)
Other payments	(28,725)	(38,031)
Total Less operating payments	(466,255)	(699,352)
Total Cash Flows from Operating Activities	(10,757)	(73,780)
Cash Flows from Investing Activities		
Cash was applied to:		
Payment for investments	(12,636)	(18,426)
Total Cash was applied to:	(12,636)	(18,426)
Total Cash Flows from Investing Activities	(12,636)	(18,426)
Net Cash Flows	(23,394)	(92,206)
Cash Balances		
Cash and cash equivalents at beginning of period	304,460	396,665
Cash and cash equivalents at end of period	281,066	304,460
Net change in cash for period	(23,394)	(92,206)

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.

Statement of Accounting Policies

Forest Industry Contractors Association For the year ended 31 March 2025

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 1908.

Forest Industry Contractors Association has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$5,000,000. All transactions in the Annual Report are reported using the accrual basis of accounting. The Annual Report is prepared under the assumption that the entity will continue to operate in the foreseeable future. Forestry Industry Contractors Association is not required to produce a Statement of Service Performance.

Tier 2 PBE Accounting Standards Applied

The Board 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

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit 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.

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.

Notes to the Financial Report

Forest Industry Contractors Association For the year ended 31 March 2025

	2025	2024
1. Analysis of Revenue		
Government service delivery grants/contracts		
Be A Mate/Mates4Life Pilot	-	101,079
MPI - Universal Forestry Platform	4,372	-
NIWE Future Proofing Forestry Contractors	-	58,458
Total Government service delivery grants/contracts	4,372	159,537
Membership fees and subscriptions		
Membership Fees	205,994	214,945
Sponsorships	193,133	164,764
Total Membership fees and subscriptions	399,128	379,709
Interest, dividends and other investment revenue		
Interest Income	26,670	26,907
Total Interest, dividends and other investment revenue	26,670	26,907
Other Revenue		
Event Fees	10,220	-
Fast Forward Forestry Expo	-	(696)
Food & Fibre CoVE Board Fees	-	5,000
Hauler Guard BPG	5,000	-
Other Contracts & Services Income	-	2,174
V8 Car Racing Client Event	-	17,226
Yarder Tower Income	1,379	2,223
Total Other Revenue	16,599	25,927
Total Revenue	446,769	592,080

This statement is to be read in conjunction with the Audit Report.

	2025	2024
2. Analysis of Expenses		
Employee remuneration and other related expenses		
Taxable Activities		
Wages & Salaries 60%	129,386	-
Association Expenses		
Wages & Salaries 40%	86,257	-
Total Employee remuneration and other related expenses	215,644	-
Other expenses related to service delivery		
Taxable Expenses		
Taxable Activities		
Administration Contract Fees 60%	8,122	9,407
Advertising	3,152	8,223
Catering	5,360	-
Contract Tree Falling Guide	-	5,264
Contractor Videos - Doing it Real	-	37,332
Credit Card Merchant Fees/Bank Fees	362	314
Corporate Gifts	-	2,000
Event Sponsorship	-	3,454
Fast Forward Forestry Expo	6,957	-
FICA Workshops	1,838	317
Interest Expense	12	-
Journals	18,635	32,737
Management Contract Fees 60%	-	127,439
Other Consultants Fees	800	-
Postage & Courier Fees	-	88
Printing & Stationery	-	246
PR/Marketing Costs	4,121	15,288
Telephone & Internet	1,026	2,731
Travel Expenses	9,738	13,423
Venue & Equipment Hire	3,467	-
V8 Car Racing Client Event	8,447	13,405
Women in Forestry Contractor	31,464	1,362
Yarder Tower	6,681	12,779
Total Taxable Activities	110,183	285,806
Funded Project Expenses		
Catering	1,530	-
Hauler Guard BPG	400	12,188
Be A Mate/Mates4Life Pilot	525	75,644
Model Contract Template	-	1,801
MPI Universal Forestry Platform	1,028	-
NIWE Future Proofing Forestry Contractors Costs	-	17,661
Pan Sector Group NZFWSF	-	4,615

This statement is to be read in conjunction with the Audit Report.

	2025	2024
Recruitment Campaign	-	10,000
Venue & Equipment Hire	1,735	-
Worksafe ACOP Project Costs	-	10,794
Total Funded Project Expenses	5,219	132,703
Total Taxable Expenses	115,401	418,510
Association Expenses		
Administration Contract Fees 40%	5,415	6,271
Board Expenses	8,418	3,224
Catering	485	3,432
Computing Services	1,126	143
General Expenses	-	1,208
Insurance	7,207	6,711
Low Value Assets	-	1,391
Management Contract Fees 40%	-	84,959
Motor Vehicle Expense	3,951	5,212
Motor Vehicle Lease	14,329	11,121
Postage & Courier Fees	109	-
Printing & Stationery	898	-
PR/Marketing Costs	17,807	-
Promotion Collateral	930	5,039
Sponsorship Expenses	6,611	10,086
Training	-	8,221
Subscriptions	31,669	33,006
Travel - Board Costs	14,720	30,646
Venue & Equipment Hire	588	9,675
Total Association Expenses	114,262	220,344
Total Other expenses related to service delivery	229,664	638,854
Other expenses		
Association Expenses		
Accounting Fees	19,906	17,669
Audit Fees	3,950	6,000
Depreciation	1,715	3,422
Legal Expenses	-	4,755
Non Deductible Expenses	67	-
Other Consultants Fees	750	12,810
Total Association Expenses	26,387	44,656
Total Other expenses	26,387	44,656
Total Expenses	471,695	683,510

This statement is to be read in conjunction with the Audit Report.

	2025	2024
3. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	10,878	21,237
Mastercard Business Card	3,099	-
Total Creditors and accrued expenses	13,977	21,237
Employee Entitlements		
Annual Leave Liability	4,462	-
Wages Payable	5,182	-
Total Employee Entitlements	9,644	-
Other Current Liabilities		
Event Fees & Sponsorship in Advance	2,300	-
Membership Fees Received in Advance	-	1,725
MSD Harvesting Subsidy	-	18,750
Total Other Current Liabilities	2,300	20,475
	2025	2024

4. Property, Plant & Equipment

Property, Plant & Equipment		
Property, Plant & Equipment	1,084	1,084
Less Accumulated Depreciation on Property, Plant & Equipment	(1,052)	(1,031)
Total Property, Plant & Equipment	32	53
Website Development		
Website Development	17,534	17,534
Less Accumulated Depreciation on Website Development	(15,841)	(14,147)
Total Website Development	1,693	3,387
Total Property, Plant & Equipment	1,725	3,440
	2025	2024

5. Accumulated Funds

Accumulated Funds		
Opening Balance	659,193	750,623
Accumulated Surpluses or (Deficits)	(24,926)	(91,430)
Prior Period Adjustment	18,750	-
Total Accumulated Funds	653,017	659,193
Total Accumulated Funds	653,017	659,193

Prior Period Adjustment - Income Reclassification

Harvesting income was carried forward in the prior year however it should have been recognised as income per MSD contract.

This statement is to be read in conjunction with the Audit 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 2025.

For the comparative year, ended 31 March 2024, Forest Industry Contractors Association had a contract for services agreement with Public Impressions Limited (a company owned by Prue Younger, the former CEO of Forest Industry Contractors Association). The contract was for the provision of management and operational services by Public Impressions Limited. The amount paid was \$225,055.

For the comparative year, ended 31 March 2024, Forest Industry Contractors Association had a contract for services agreement with Frank Communication NZ Limited (a company owned by Sarah Davis the daughter of Ross Davis who was a member of the board that governs the organisation Forest Industry Contractors Association). The contract was for the provision of consultancy and marketing services by Frank Communications NZ Limited. The amount paid was \$4,769.

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 (2024: \$1,194.05/month). There are no other commitments as at 31 March 2025 (Last year – Nil).

8. Contingent Liabilities, Guarantees and Securities

There are no contingent liabilities or guarantees as at 31 March 2025 (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	2025	2024
Gross Interest Received	26,670	26,907
Net Surplus (Deficit) from Taxable Trading	(9,256)	(68,281)
Share of Administration/Overhead Expenses	(73,647)	(111,568)
Exemption	(1,000)	(1,000)

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Add:		
Non Deductible Provisions		
Exemption Lost	1,000	1,000
Taxable Income /(Loss)	(56,233)	(152,942)
This is made up of:		
Interest Income	26,670	26,907
Business Income / (Loss)	(82,903)	(179,849)
	(56,233)	(152,942)
Taxation Due		
Plus: Losses Brought Forward	(671,543)	(518,601)
Total Losses to Carry Forward	(727,776)	(671,543)
RWT Paid	3,830	5,492
Tax Payable/(Refund) as per Statement of Financial Position	(3,830)	(5,492)

This statement is to be read in conjunction with the Audit Report.



FOREST INDUSTRY
CONTRACTORS
ASSOCIATION

FICA PARTNERS

Thank you to all of the organisations who support FICA, which in turn works to promote business growth and improved safety and efficiency amongst forestry contractors for the benefit of New Zealand's Forestry Industry.

TIER 1 - PRUNED



TIER 2 - A GRADE

Competenz (C)



TIER 3 - K GRADE



CrediFlex



SHAW'S



TIER 4 - BIOMASS

