



ANNUAL REPORT

2019/20

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ABOUT US

NZ Young Farmers (NZYF) is a non-profit organisation with a focus on connecting communities and helping to grow future leaders.

It operates a network of almost 80 NZYF clubs across the country, each with their own identity and community spirit. They are backed by a national organisation, which is governed by an eight-member board.

The clubs are progressive and provide a venue for young people to develop their leadership and personal skills. They're a place where members can network with like-minded individuals and make friends for life.

People don't need to be a farmer to join - all they need is a passion for the agriculture, food and fibre sectors.

NZYF is a participation-based organisation and all members are encouraged to be active in their clubs' activities and to take advantage of opportunities that come their way.

The organisation runs the iconic FMG Young Farmer of the Year contest, FMG Junior Young Farmer of the Year and Agrikids contests, along with stock judging, clay target shooting, fencing and debating competitions and more.

In 2017 NZYF took ownership of a 74-hectare dairy farm in Auckland. It was gifted to the organisation by the late Donald Pearson. The farm's location provides an unrivalled opportunity to get urban students excited about career prospects in the food and fibre sector. Its future as an educational farm is being mapped out.

NZYF also operates a growing network of TeenAg clubs in high schools across New Zealand. The clubs are designed to help attract students into the agri-food sector and hone their leadership skills.

Each year more than 1,000 students participate in regional and grand finals of FMG Junior Young Farmer of the Year and the AgriKids competitions.

NEW ZEALAND YOUNG FARMERS **MEMBERSHIP**

NZYF MEMBERS (BY REGION)

Region	June 2020	June 2021
Northern	75	83
Waikato / Bay of Plenty	250	267
Taranaki / Manawatu	411	456
East Coast	115	110
Tasman	202	257
Aorangi	113	159
Otago/ Southland	202	228
TOTAL	1,368	1,560

Number of Young Farmer Clubs: 75

TEENAG MEMBERS (BY REGION)

Region	June 2020	June 2021
Northern	203	268
Waikato / Bay of Plenty	269	276
Taranaki / Manawatu	423	354
East Coast	580	593
Tasman	403	456
Aorangi	429	454
Otago/ Southland	431	480
TOTAL	2,738	2,881

Number of Young Farmer Clubs: 68

NEW CLUBS

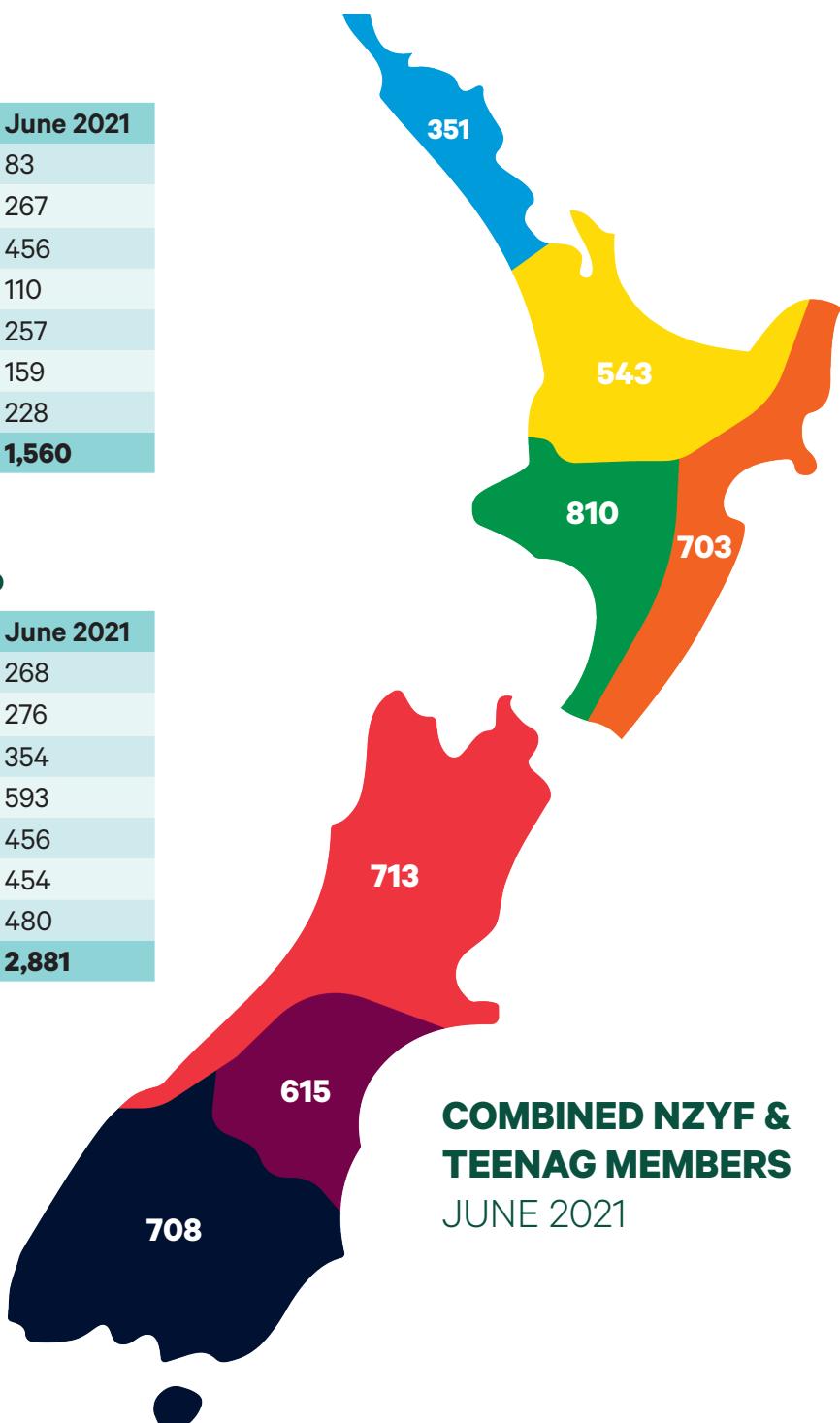
Darfield Young Farmers Club

RE-ESTABLISHED CLUBS

Puketoi Young Farmers Club

Balfour Young Farmers Club

Tokomairiro Young Farmers Club



MESSAGE FROM THE C.E.O



LYNDA COPPERSMITH

Financials

2019/2020 was a challenging year financially with the cancellation of FMG Young Farmer of the Year. This created a lot of uncertainty as we found ourselves in uncharted waters having never cancelled Contest mid-way through a season – we hadn't cancelled Contest ever! I can't emphasise enough how important the support from our sponsor family was during this time. Several were facing their own challenges financially due to the impact of Covid 19 and associated lockdowns and supply chain challenges. Without their support, it would have been hard to maintain our core staffing levels – particularly as we kicked off District Finals in October 2020.

Despite Covid 19 and the cancellation of FMG Young Farmer of the Year, we made a small surplus, but this was offset by losses on Donald Pearson Farm due to the impact of drought on feed and production. We are however, on track to deliver a small surplus across both NZ Young Farmers and Donald Pearson Farm for the 2020/2021 financial year.

FMG Young Farmer of the Year

After the disappointment of cancelling Season 52, we kicked off Season 53 in October with District Finals. Entry numbers were down this year which was a concern. We looked at how we could encourage everyone to have a go in 2021 Districts – one way was to use stories from our current Grand Finalists on what drives them to enter Contest. Many of them come back every year to try out and surprise themselves at how much they learn on the way!

That said, we got through a fantastic series of Regional Finals throughout February, March and April, despite Covid 19 lockdowns throwing us a few curve balls! Shout out to Thornbury (Otago/Southland) and Pukekohe (Northern) for rolling with the punches to make sure we were able to get all seven Grand Finalists for Season 53. We know it was challenging and we appreciate your support. We now look forward to a sold-out, highly anticipated Grand Final in Christchurch in July 2021.

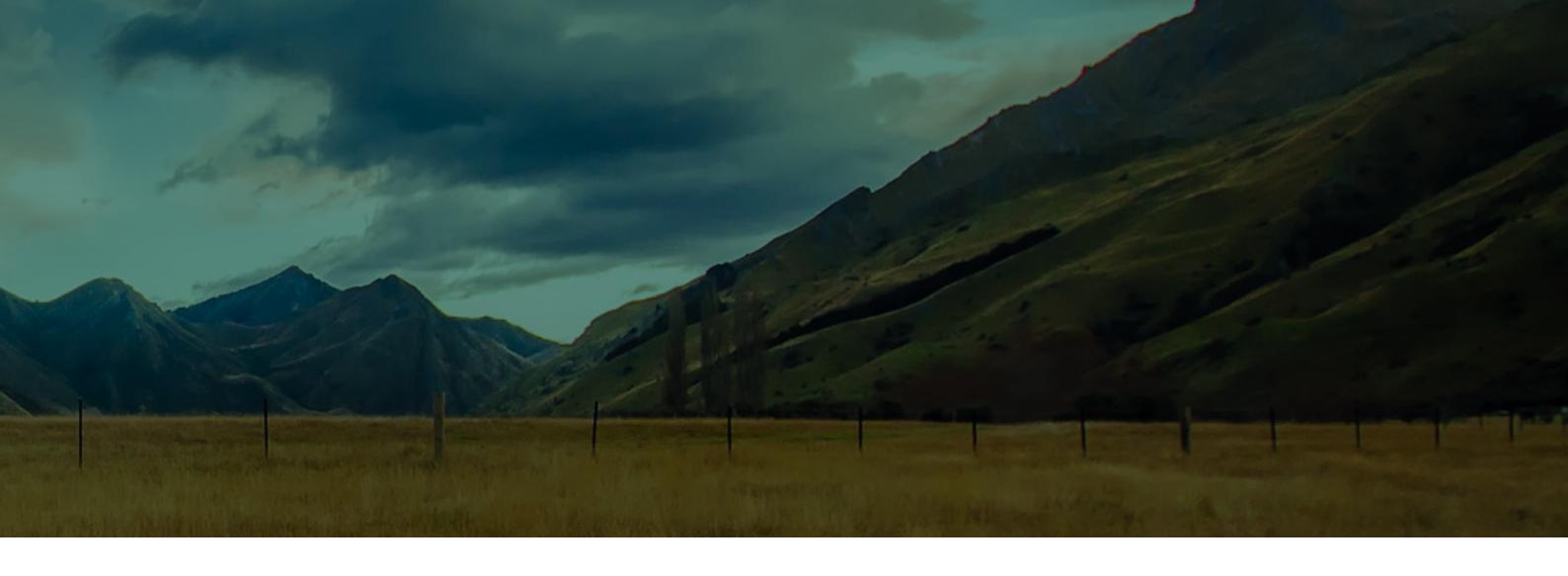
Membership

It was great to see that membership started to slowly pick up again. We continually assess ways to increase the value of our membership. A heavily discounted Southern Cross membership was launched, Federated Farmers kicked off their free membership for NZYF members – this gave access to a range of benefits and discounts – and we planned to bring back membership packs in 2021.

We have a full time Membership Manager to support club operations with resources, guidance and support. Without the benefit of the NZYF Charitable Status, clubs would have to pay tax on fund-raising earnings. These are some of the hidden benefits of being a member.

Membership fees go towards providing these umbrella services – if members do not renew their membership, it impacts our ability to cover these costs.

We also worked with MPI's Rural Communities team to access funding for the program of Wellbeing events to be delivered. This funding went directly to clubs and regions to run these events. We encouraged all members to get along – even if it was just to get off farm, get out of the house or get to know a few more people from their local communities.



Donald Pearson Farm

After a difficult season last year due to drought, I'm pleased to report that the Donald Pearson Farm was in a much better position this year. Sam Waugh is doing an exceptional job of improving pasture and trying different crops to improve production. 2020/2021 season has seen a record production of around 34,000 kgs of milk solids.

Over 100 people visited DPF earlier in the year as part of Open Farms, an initiative aimed at helping Kiwis reconnect with the source of their food, our land and animals.

We are working now to develop the education strategy for DPFL. This involved receiving funding for a classroom and facilities so that schools and other groups could visit and learn what farming was all about. This was being well supported by Fonterra and other partners.

Going forward, we would continue to run DPFL as a commercial dairy farm and with the support of partners, deliver on the wishes of Donald Pearson and make the farm available to educate young people about the opportunities in the sector. After spending half an hour in a paddock with a mob of jersey calves earlier this year, I think I want to become a dairy farmer!

Sustainable Food and Fibre Futures Fund

I'm pleased to report that we recently had our SFFF contract with MPI signed off. What does that mean for our members? We have three years of funding to transition to a more financially sustainable business model which will involve five streams of work:

Developing a new digital platform for automation and streamlining of club operation. Connecting all clubs in NZ to each other digitally and giving quick and easy access to tools, resources and member benefits via an app and automated processes.

Increasing support for clubs to run events and attract new members while we aim to build a more robust volunteer support network using partners and alumni. Providing more support for practical upskilling events.

Developing a programme of online events focused on upskilling and providing support for member wellbeing.

The ongoing operation of the Food and Fibre Youth Network and Council – He Tatai Rangahua.

Implementing an “industry partnership” stream of revenue where organisations in the Food and Fibre sector can become “members” with associated benefits of connecting with the future generation of the Food and Fibre sector.

This work has already started with new roles being appointed in the Club support area, the start-up of the Food and Fibre Youth Network and the scope and design for the Digital Platform.

Big shout out to MPI, DairyNZ, Beef & Lamb and AgMardt for supporting this three-year program.

Last but very much not least, a huge thanks from me and the rest of the National Office team for the support from our member volunteers. Those of you who convene Contest events, competitions and other events for your club and region. Those who step up into executive positions in your club and region and do the extra mahi to support your fellow members and communities. Ultimately, our purpose at National Office is to support the success of our members the best way we can and it's a team effort. We couldn't do it without you.

All the best for the coming 2021/2022 season.

Ngā Mihi,

Lynda Coppersmith



MESSAGE FROM THE CHAIR



ASH-LEIGH CAMPBELL

Kia ora koutou,

What a year it has been! The past 12 months have brought a new 'normal' to the world, and as an organisation we were no exception as we continued to respond to Covid-19.

At the 2020 Annual General Meeting we welcomed Jesse Waite from Central Taranaki as the newly elected Board member. The Board this year saw a change in Governance structure to the Contest Sub Committee (previously called the Contest Board). The Contest Sub Committee now has two NZYF Board representatives sitting on it, Robert Barry (elected director) and Sam Robinson (independent director). The changes hope to bring contest into closer alignment with the New Zealand Young Farmers Board, organisation and strategy.

Defining the short-term and long-term objectives for the organisation was a focus for the NZYF board over the past 12 months. We have worked closely with the New Zealand Young Farmers (NZYF) office to ensure our financial position has been strengthening and break an even budget position for the 2020/21 financial year. We are on track to do so and constantly review additional revenue opportunities that align with the purpose and values of NZYF, and that are sustainable for our members and industry partners. We have offered our Chief Executive Officer Lynda Coppersmith support to help deliver new strategies and key projects such as the digital platform and sustainable business model.

Late 2020, the Ministry of Primary Industries (MPI) contracted NZYF to establish and implement He Tātai Rangahua - The Food and Fibre Youth Network. This is a very exciting opportunity for the youth in the sector, and NZYF are proud to be a driving force behind it.

NZYF also managed to secure Sustainable Food and Fibre Futures (SFFF) funding, to be used to organise and run wellness and wellbeing events throughout the regions. It was great to see the clubs in all regions given the chance to make these their own events, given the support and resources from NZYF.

The Donald Pearson Farm had a great 2020/21 season, seeing increased performance and significant steps forward in providing educational opportunities to the public. Stuart Muir stepped down from the board this year. I'd like to give thanks to Sam Waugh, Julie Pirie and the rest of the Donald Pearson Farm board for all of their hard work over this season. A special mention to New Zealand Young Farmers member, Rachel Stewart, for doing the financial reporting and booking keeping for the farm.

This year, we have managed to navigate our 53rd season of FMG Young Farmer of the Year through the challenges that Covid-19 gave us. This included having to postpone events,



move selected FMG Junior Young Farmer of the Year and AgriKidsNZ competitions online and limit crowds to 100... but none the less, we managed to find all 7 Grand Finalists to compete in Christchurch come July. The support and level of interest from members was impressive and led to multiple sold-out events! This was a very promising response given the unfortunate cancellation in 2020.

I would also like to take this opportunity to thank all our members and the volunteers who put in such a significant amount of time into organising events, partaking in the competitions, and running clubs throughout the country. Our members are the reason for the ongoing success of New Zealand Young Farmers and we cannot thank you enough. You all exemplify everything NZYF stands for; connection, community, and nurturing the future success of the primary sector.



I would also like to thank the number of supporters of NZYF, including sponsors and industry stakeholders who continue to invest in the people and initiatives within our organisation. You are an integral part of our Young Farmers whanau and these relationships enable us to continue creating success for our young people.

Lastly, I would like to thank Lynda and the staff of NZYF, who all dedicate so much of their energy to making NZYF as successful as it can be.

As this year comes to a close, I have resigned as Chair of the Board for NZYF and would finish my term at July's AGM in Christchurch. The time has come for me to focus on my new career as a variable order sharemilker with Partners in Cream, in North Canterbury and Kā Puke Limited, my other her other company providing contractual services for dairy farming businesses. This is a tough chapter to close, but with the confidence I have in the leadership and future direction of the organisation, it just feels like the right time to step down from the NZYF Board. I am proud of what the organisation has managed to achieve, even after what was perceived as a somewhat daunting start upon joining the board and being elected chair at my first NZYF board meeting. The experiences and lessons gained from these challenges have been invaluable.

It is definitely a “one team” effort and I’m so grateful for the learning environment and knowledge shared around the NZYF Board table from our Independent Directors, as well as the support and efforts from Lynda and the NZYF staff working within the organisation. Also, to the members I’ve met along the way that have become strong enduring friends, thank you for the ongoing support.

Nāhaku noa,

Nā Ash-Leigh Campbell

OUR VALUES



**WE
ARE**



ALL LEADERS



PROUD



PASSIONATE



**ONE
TEAM**



RESPECTFUL



NZ YOUNG FARMERS

WE ARE

OUR STRATEGIC PILLARS:

**WELLBEING
WILL BE AT THE
CENTRE OF
EVERYTHING
WE DO**



**DEVELOPING AND
NURTURING OUR
LEADERS OF THE
FUTURE**



**SUPPORTING
DIVERSE AND
THRIVING
NEW ZEALAND
YOUNG FARMER
CLUBS**



OUR VISION:
**CREATING SUCCESS
FOR OUR YOUNG
PEOPLE IN THE
PRIMARY SECTOR**



**SHOWCASING
THE TALENT,
ACHIEVEMENTS
AND INNOVATIONS
OF OUR YOUNG
PEOPLE**



**SUPPORTING
SUCCESSFUL
FOOD AND
FIBRE SECTOR
WORKPLACES
AND CAREERS**



**EXCITING
YOUNG PEOPLE
ABOUT THE
OPPORTUNITIES
FROM PADDock
TO PLATE**



OUR PURPOSE

**WE EXCITE, CONNECT
AND NURTURE
YOUNG PEOPLE IN
THE PRIMARY SECTOR**





**OUR
PEOPLE**

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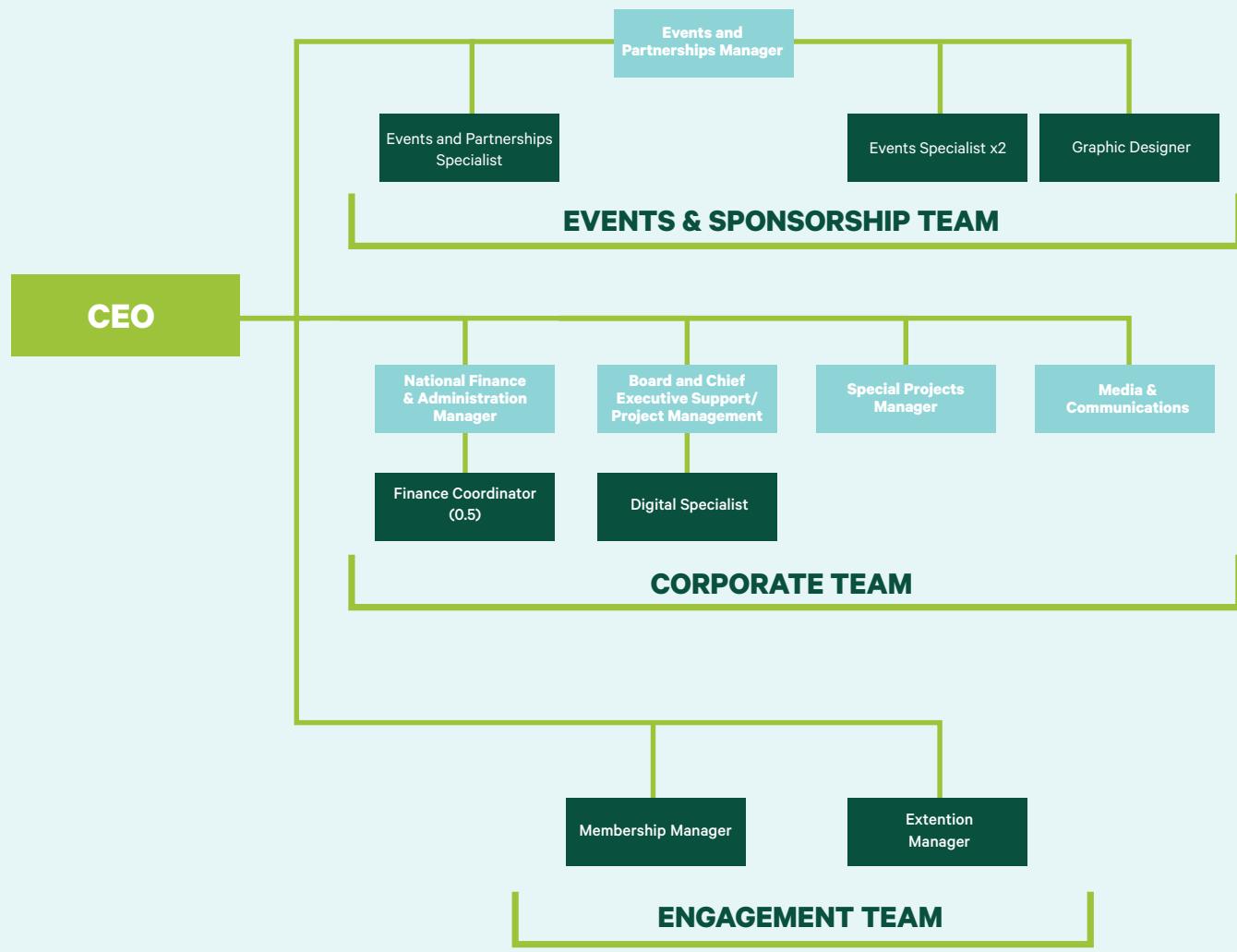
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NEW ZEALAND YOUNG FARMERS ORGANISATION STRUCTURE



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YEAR IN REVIEW



DONALD PEARSON FARM

The late Donald Pearson gifted his 74 hectare farm in Brookby, Manurewa to NZ Young Farmers for the purpose of encouraging young people into the agricultural sector.

The farm milks 100 jersey and 10 shorthorn cows, operating as a commercial dairy farm.

Under NZYF ownership, this farm continues to operate as a best-practice commercial dairy farm, with the future aim to utilise the farm and the way in which it is operated, as an outdoor classroom or learning centre for NZYF members and the wider community.



DONALD PEARSON FARM 2020/21 SEASON



Written by Sam Waugh
23rd June 2021

The 2020/21 season at the Donald Pearson Farm can be summarised as a season of growth for the farm, with significant growth in two key areas; improved farm performance, and significant steps forward in providing educational opportunities to the public.

On the production front, the farm reached 34,504 kgMS, (8,360 kgMS ahead of last season and 4,504 kgMS above target) with minimal inputs. We managed to harvest a lot of grass during spring making plenty of baleage for the season. This year we decided to plant approximately 10% of the farm in chicory, which worked very well at providing quality feed through the summer months. This also helped with a regressing programme in the autumn, which was critical to improving overall farm performance in the long run.

The weather for the 2020/21 season was very favourable, more so on the Donald Pearson Farm than in many other parts of the country. A kind winter with relatively warm temperatures and lower than normal rainfall was followed by a wetter than normal summer, with a number of rainfall events through February and March a stark contrast to the previous season.



In amongst a few Covid lockdowns, we have managed to develop a few initiatives within the education component of the farm's operation.

- A number of students from Manurewa High School now come out on farm one day a week for the entire school year as we help to grow their knowledge and skills in the farming sector.
- We were involved in the Open Farms programme, which saw approximately 100 members of the public visit DPF for a day. With this, we gave them a tour of the farm and highlighted what we do. The tour illustrated how milk gets from pasture to their supermarket shelves along with a range of other markets we sell into.
- Early in the season, we hosted a significant number of people interested in joining the dairy sector by being a part of the GoDairy program. This saw some success with a number of attendees on DPF now employed in the dairy sector across the country.



- We were excited to host two working bee's on the farm. The first saw NZYF members from the Northland region helping to clear overgrown trees off of fence lines. The second working bee involved a group of staff from Xero's Auckland office help to plant native trees around our effluent pond.

The development of these educational opportunities for the public have been an exciting step forward for the farm. Being able to connect urban people to farming was a clear intention from Donald Pearson when gifting the farm to NZYF, so we plan to continue growing our work in this area over the coming seasons.

The 2020/21 season saw a number of companies come on board and support the farm; FIL, AgriBio NZ, BioCalf Electrolytes, Donaghys Rural. These companies all supplied free product to DPF which made a significant contribution to our overall performance, which we cannot thank them enough for..

The dairy farming season finishes on May 31, so at the time of writing, the 20-21 season has finished. We look forward to the start of the new 2021-22 year, with plenty of exciting plans in place.



SEASON 53 OVERVIEW

COVID-19 RESPONSE

DURING REGIONAL FINALS | SEASON 53

Our 53rd FMG Young Farmer of the Year Regional Finals were held during uncertain times. Auckland was plunged in and out of a number of alert levels, which made it difficult to plan and confirm events. Exactly one week before the Northern Regional Final was set to take place, on the 13th of February, Auckland went into a level 3 lockdown.

The decision was made to postpone the competition till April 17th.

Like other businesses, organisations and events, we were forced to respond and limit any spread of the virus. The safety of our competitors, staff, sponsors and spectators was and always would be our main priority. New Zealand Young Farmers CEO Lynda Coppersmith said at the time, it was a slight glitch in the season.

"I appreciate this decision was disappointing for everyone involved with the Northern FMG Young Farmer of the Year Regional Final, but for the safety of competitors, volunteers, spectators and sponsors it was the right thing to do."

We had plans in place that would allow us to run events during Alert Level two that would strictly adhere to all Government and Ministry of Health guidelines. However, given the uncertainty around whether or not Auckland would be in level two by the weekend, postponement of the Regional Final was been the most responsible option.

I'd like to acknowledge all of our Northern competitors and in particular highlight the efforts of our volunteers, sponsors and staff as we worked through these details.





SEASON 53 REGIONAL FINALS



NORTHERN

FMG Young Farmer of the Year, Regional Finalists. Left to right: Will Richards, Jamie Lang, Caleb Eady, Tim Dangen, Keanau Andrews, Eoghan McKenzie, Calvin Ball, Lisa Kendall.



AgrikidsNZ, Northern 1st Place. Left to right, Bear Hindrup, Kyle Owens and Brodie Mahon.



FMG Jr. Young Farmer of the Year, Northern 1st Place. Left to right, Kaipara Cockies Gus Berger & Grady Collis.



WAIKATO/ BAY OF PLENTY

FMG Young Farmer of the Year, Regional Finalists. Left to right: Sarah Greenwood, Braydon Schroder, Katrina Stead, Joshua Rainey, Jordan Cooke, Edward Roskham, Kieran McCahon, Chris Poole.



AgrikidsNZ, Waikato/Bay of Plenty 1st Place. Left to right, Isaac Farrell and Noah Barry.



FMG Jr. Young Farmer of the Year, Waikato/Bay of Plenty 1st Place. Left to right, Ben Ede and Anna Ede.

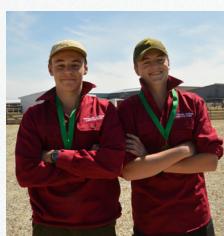


EAST COAST

FMG Young Farmer of the Year, Regional Finalists. Back row, left to right: Hamish Hammond, Hugh, Abbiss, Sam Cooper, James Beattie, Emma Lewin. Front row, left to right: Jeremy Hudson, Joseph Watts, Ashley Greer



AgrikidsNZ, East Coast 1st Place. Left to right, Georgie Hogan, Gemma Barrow and Riley Finucane



FMG Jr. Young Farmer of the Year, East Coast 1st Place. Left to right, Alex Wyeth and Jono Harris



AORANGI

FMG Young Farmer of the Year, Regional Finalists. Left to right, Jason Erasmus, Jesse Wilde, Dale McAlwee, Adam Judd, Lachlan Angland, James Sinclair, William Guerin



TASMAN

FMG Young Farmer of the Year, Regional Finalists. Left to right: Dean Gardiner, Jonny Brown, Liam Alley, Roshean Woods, Peter O'Connor, Jack Taggart, Shaun Snoxell, Jereny Kilgour.



TARANAKI/ MANAWATU

FMG Young Farmer of the Year, Regional Finalists. Left to right: Jake Jarman, Shayne Pene, Ben Fraser, James Lawn, Simon Wilkes, Kurt Armstrong, Hamish Baird, Kate Stewart.



OTAGO/ SOUTHLAND

FMG Young Farmer of the Year, Regional Finalists. Back row, left to right: Josh Johanson, Adam Callaghan, Matt Sullivan, Tom Blackmore, Sam Hodsell, Hugh Jackson. Front row, left to right: Jeremy Hudson, George Blyth, Andrew Cowie





SEASON 53 GRAND FINALISTS

SEVEN REGIONS, ONE WINNER



REPRESENTING
NORTHERN

CALVIN BALL

WHANGAREI YOUNG FARMERS | 30 YEARS OLD



Representing the Northland region is Regional Sales Manager for an agri-nutrient cooperative, Calvin Ball. He is a member of the Whangarei Young Farmers Club. Calvin holds an Honours degree in Agri-Science and comes from a strong farming background. Calvin is no stranger to the FMG Young Farmer of the Year competition, having been a Grand Finalist in 2016.



REPRESENTING
WAIKATO/BAY OF PLENTY

KIERAN MCCAHON

HAMILTON CITY YOUNG FARMERS | 24 YEARS OLD



Representing the Waikato/Bay of Plenty Region is DairyNZ, Solutions and Development Specialist, Kieran McCahon. With a Master's Degree in Agribusiness, Kieran grew up on a dairy farm and is passionate about his role in the rural sector, being the link between research and extension. This is Kieran's first time competing at the FMG Young Farmer of the Year Grand Final.



REPRESENTING
EAST COAST

JOSEPH WATTS

TIKOKINO YOUNG FARMERS | 30 YEARS OLD



Representing the East Coast Region is Joseph Watts, a PGG Wrightson's Technical Field Representative in Waipukurau. The Tikokino Young Farmer came runner up at Grand Final in 2019 and had his eyes set on the 2020 title after winning the regional final - before COVID-19 cancelled the remainder of the season. A city boy turned country, he holds a Bachelor of Sport and Exercise Science from Massey University, a Graduate Diploma in Rural Studies and a Certificate in Science and Technology.



REPRESENTING
TARANAKI/MANAWATU

JAKE JARMAN

INGLEWOOD YOUNG FARMERS | 24 YEARS OLD



Representing the Taranaki/Manawatu region is ANZ Relationship Associate Jake Jarman. Jake grew up on his parents' dairy farm in Inglewood which has been in the family for five generations. With a Master's Degree in AgriScience, Jake is working towards a long career in the agribusiness sector as well as farm ownership. This is Jake's first time competing in the FMG Young Farmer of the Year contest.



REPRESENTING
TASMAN

ROSHEAN WOODS

CHRISTCHURCH CITY YOUNG FARMERS | 30 YEARS OLD



Representing the Tasman region is Roshean Woods, a DairyNZ Farm Systems Scientist. She is a member of the Christchurch City Young Farmers club and holds a PhD. She grew up in Timaru and while not from an agricultural background, Roshean's love of science and the outdoors helped her find her way to it. This is Roshean's first time competing at the FMG Young Farmer of the Year Grand Final.



REPRESENTING
AORANGI

DALE MCALWEE

PENDARVES YOUNG FARMERS | 26 YEARS OLD



Representing Aorangi Region is contract milker Dale McAlwee. He is a member of the Pendarves Young Farmers club. With a Bachelor of AgriScience, Dale knew from a young age he wanted to be a farmer. He made the step into a contract milking role recently and has his eyes set on farm ownership one day. This is Dale's first time competing in the FMG Young Farmer of the Year contest.



REPRESENTING
OTAGO/ SOUTHLAND

SAM HODSELL

THORNBURY YOUNG FARMERS | 28 YEARS OLD



Representing Otago/Southland region, 50/50 sharemilker Sam Hodsell is a member of the Thornbury Young Farmers club. Sam holds a Bachelor of AgriCommerce from Lincoln and spent time working in Australia before coming home to take up a 50/50 position on his parent's farm near Taramoa. This is Sam's first time competing at the FMG Young Farmer of the Year Grand Final.

HIGHLIGHTS



**ONLINE GRAND FINAL
SEASON 52 | JULY 2020**

FMG JUNIOR YOUNG FARMER OF THE YEAR WINNERS

Jack Coakley and Mac Williams from St Bede's College were crowned the 2020 FMG Junior Young Farmer of the Year winners after a week's worth of online, academic and physical challenges.

"It was an incredible result, we put a lot of hard work in this week so to come out with the result we got was an incredible feeling," said Jack.

"It's really rewarding to be able to compare your skills to others around the country, and prove to yourself what you can do when you put your mind to it and take your passion to the next level."



Pictured left to right, Jack Coakley and Mac Williams, St Bede's College (Tasman)

The team enjoyed the Innovation Project, where teams had to produce a business plan and five-minute marketing presentation on how they would develop and diversify a 250ha property in the current COVID-19 local market.

"We put so much work into it to try and make sure we got top marks for everything - that was the hardest part about it; the work we had to put in," Jack said.

NZYF CEO Lynda Coppersmith said nothing can replace the excitement and atmosphere of a physical contest but it was still a very exciting Grand Final with everything live streamed online.

"We were very thrilled we were able to reformat parts of the contest to be able to deliver some champions for 2020."

1ST PLACE - Mac & Jack – Mac Williams and Jack Coakley, St Bede's College (Tasman).

2ND PLACE - Von D & Triddy – Guy Von Dadelszen and Tristin Peeti-Webber, Napier Boys' High School (East Coast).

3RD PLACE - Cuzzies – Nick and Zoe Harrison, Okaihau College & FMG People's Choice Award winners (Northern).



Pictured: Charlie Ottrey, 12, Dylan Young, 12, and Riley Hill, 13

**ONLINE GRAND FINAL
SEASON 52 | JULY 2020**

AGRIKIDS WINNERS

The "West Otago Rams," made up by Charlie Ottrey, 12, Dylan Young, 12, and Riley Hill, 13, took out the AgriKids 2020 Grand Final title on 19th June, 2020.

The Grand Final was held online, alongside the FMG Junior Young Farmer of the Year contest after COVID-19 restrictions forced cancellations.

When asked how the trio felt about their win, they replied in unison "happy," "overwhelmed," "and a little bit surprised as well".

"It was a bit hard dealing with all the technology," said Riley.

The Blue Mountain College trio from Southland, said the day was really fun but also challenging, with it being their first Grand Final.

Their favourite challenge was the memory game with Lincoln University, matching up different photos.

1ST PLACE - West Otago Rams - Charlie Ottrey, Dylan Young and Riley Hill from Blue Mountain College, Otago Southland Region.

2ND PLACE - AgriSeeds - Aiden Smollett, Liam Lash and Milli Pottinger from Longbeach School, Aorangi Region.

3RD PLACE - Carnicot Green - Gabby Cavan, Phoebe Driscole, Sophia Pinkney from Carnicot Independent School, Taranaki/ Manawatu Region.

NZ YOUNG FARMERS HIGHLIGHTS



Auckland City YF member Jack Keays raised \$22,729 for Melanoma NZ and the Rural Support Trust after running the Auckland Marathon in gumboots



Coastal Young Farmers raises \$3,000 for the Taranaki Rescue Helicopter Trust



Northern Young Farmers looks after members with 'Calving survival kits' with hot treats and things to ensure they looked after themselves



Foothills Young Farmers raises \$10,000 for the NZ Movember Foundation, Canterbury West Coast Air Rescue Helicopters, Mid Canterbury Area St John and the local Mt Somers Swimming Pool



NZ Young Farmers and Safer Farms lead farm safety day in Otago with over 100 local primary school students



NZYF allocated \$40,000 from MPI to organise and host bootcamps and wellbeing events in seven regions across the country.



Hamilton City took out the 2020 National Debating Title after their win over Thornbury YF in the North Vs South debate



The record number of Young Farmers who signed up for the first time or renewed their membership through 2021's one month membership drive!



Tihoi Young Farmer Ben Purua named as runner up 2021 Ahuwhenua Young Māori Farmer



THE FOOD & FIBRE YOUTH NETWORK

HE TĀTAI RANGAHUA

Launch Event

New Zealand Young Farmers, in collaboration with the Ministry for Primary Industries (MPI), Beef and Lamb NZ, DairyNZ and AgMardt launched the Food and Fibre Youth Network - He Tātai Rangahua in May 2021.

The Network will explore and consider issues; connect to Sector Action Plans and any other initiatives that are current in the industry; provide advice to Ministers, MPI and other stakeholders on issues relating to young people in the food and fibre sector; and act as young ambassadors for the sector.

The network structure consists of Te Taumata (steering committee), a Council to provide governance, and the Network itself consisting of young people from across the food and fibre sector, with secretariat work provided by New Zealand Young Farmers.

Te Taumata members are Lynda Coppersmith (NZYF), Trevor McIntyre (NZYF), Hiraina Tangiora (MPI), Terry Copeland (Federated Farmers), Chelsea Millar (Grass Roots Media), Beth Davie (MPI), and Tāne Cook (Tāne Mahuta Aotearoa Limited).

"In terms of attracting and retaining a primary sector workforce, it is important to hear from younger people what their expectations are for working in the sector, and listen and implement their innovative ideas for solving some of the biggest issues impacting the workforce," said Beth Davie, Manager Workforce at the Ministry for Primary Industries and a member of Te Taumata.

The nine young people selected to make up the founding Council were: Sarah Crofoot, Amy Moore, Lincoln Roper, Emma Subtil, Anthony Taukei, Alex Tomkins, Cheyenne Wilson, Callum Woodhouse and Memphis Wright.

"This network will enable young people in the food and fibres sector to add their voice to shaping the future of the sector," said Memphis Wright.

"As kaitiaki, we have a responsibility to balance sustainability with productivity, while creating safe and high quality agri-products that meet consumer needs," she said.

"It's a very exciting opportunity for me as a young rural professional to be part of, and I saw great potential for both personal and professional development by taking on the role of councillor.

"I'm excited to be a part of the solution to the sector issues we are currently facing (and will continue to face), and to have a constructive platform to bring forward both issues and solutions, knowing there are resources available to make a real difference," said Ms Wright.

Memphis Wright, Cheyenne Wilson, Callum Woodhouse and Sarah Crofoot were also members of New Zealand Young Farmers.

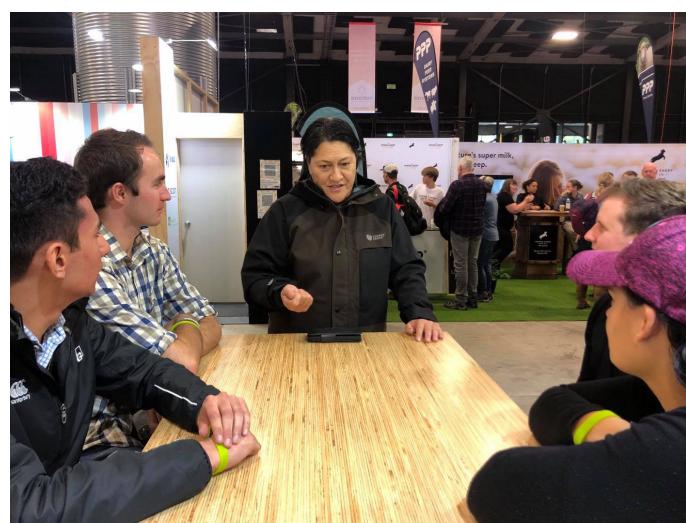
The steering committee received 61 applications for the inaugural Food and Fibre Network - He Tātai Rangahua Council.

"This initiative provides an opportunity for young representatives across the food and fibres sector to raise industry issues and provide input into critical decisions about the sector's future," said Hiraina Tangiora, steering committee member and MPI policy analyst.



"Initially we aimed to select just seven members, but the quality of applications meant selecting an extra two, which speaks volumes to the calibre of our rangatahi in the food and fibres sector," she said.

The first Council meeting took place on 18 May in Whakatāne, where Council roles were established. Membership the network was then extended to all young people in New Zealand's food and fibres sector.



FOOD & FIBRE NETWORK

NEW ZEALAND YOUNG FARMER COUNCIL MEMBERS



CALLUM WOODHOUSE

My passion for the wider Agriculture industry was sparked growing up on my parents Sheep and Beef farm near Eketahuna. Since then, I have fully immersed myself in just about every facet of the industry; primarily through Future Beef, TeenAg and Young Farmers. These are all initiatives that I feel very strongly about and are crucial in shaping the next generation to pursue an interest in the Food and Fibre sector.

Throughout my time at Lincoln University studying a Bachelor of Agriculture, I was fortunate enough to spend my holidays working on-farm for a range of very inspiring farmers. One of my most memorable summers was travelling to China to learn more about international trade relations. Since then, I was fortunate enough to be a part of the team which steered Lincoln Young Farmers through what proved to be a particularly challenging year - 2020.

These days I am working for Halter Ltd. - specialising in virtual fencing - as part of the on-farm R&D team. If you cannot find me there, I am likely to be out on my mountain bike or back home on the family farm.

Lincoln YF



MEMPHIS WRIGHT

Every day, I wake up excited to go to my dream job as a Technical Systems Assessor with Silver Fern Farms from my home in the Winterless North. My passion and commitment to the red meat industry and the Food and Fibre Sector has brought me here, and it is my goal to impart that passion and commitment onto other young people whilst helping them to see the opportunities that await them in the Food and Fibre Sector.

I grew up in the city without a rural connection but was privileged to discover sheep and beef farming as a teenager, and from there started on the journey of a lifetime learning about where the Food and Fibre Sector could take me.

I am driven by knowing that our generation are kaitiaki, young caretakers of the land. As kaitiaki, we have a responsibility to balance sustainability with productivity, while creating safe and quality agri-products that meet the consumer's need. As a Councillor, I am excited to work with you and share your voice of how we best achieve that.

Kia mahi tahi tātou- let us work together.

Hamilton City YF



LINCOLN ROPER

Lincoln's journey in food and fibre began with helping on his family's horticultural property from the age of seven. At 16, he entered the New Zealand Young Vegetable Grower of the Year competition where he was the youngest competitor in the competition's 10-year history and was awarded runner up, behind a 28-year-old competitor.

Lincoln recently completed studying a Bachelor of Agribusiness and Food Marketing at Lincoln University. He has developed his leadership philosophy on the Lincoln University Future Leader programme and describes it as "never looking down on someone unless you're helping them up."

Whilst studying, Lincoln filled in his summer holidays working on the Chatham Islands with sheep and beef, Mid-Canterbury with cropping and livestock production, Western Australia with broad acre cropping and most recently an aquaculture sustainability project with Kono. Lincoln also received a Prime Minister's Scholarship to tour around Indonesia.

Lincoln is an advisor in KPMG New Zealand's agribusiness team based in Auckland.

Auckland City YF



CHEYENNE WILSON

Ngai Tuhoe, Ngati Awa, Te Arawa and Tuwharetoa

Cheyenne Wilson is a Southland born and breed Wahine Toa who is passionate about the development and success of rangatahi and is committed to building the capabilities of tangata whenua. A finalist in the Ahuwhenua Young Maori Farmer of the Year 2018 she is currently studying towards a Bachelor of Commerce in Agriculture, Majoring in Environmental Management and Minoring in Marketing.

A DairyNZ Scholarship recipient she works part time showcasing the opportunities in the Dairy Sector through the GoDairy Programme. She also works part-time as Young Stock Manager for Beaumaris Dairies.

Her governance experience spans over 14 years. Her passion and determination have been instrumental in her ability to lead teams successfully towards a mutual goal. She has developed the ability to form healthy and positive team culture through experience managing dairy farms and leading multiple community initiatives.

She is involved with many primary industry organisations including Meat the Need, New Zealand Young Farmers, and Rural Women New Zealand. Her pro bono work with community organisations has seen funding secured to achieve initiatives.

Christchurch City YF



EMMA SUBTIL

Growing up on a sheep and beef property helped foster a love for all things food and fibre from an early age. Studying Agribusiness at Lincoln University cemented to Emma that this was where she wanted to carve out her career.

Now working for The New Zealand Merino Company, and with the wool producers that supply them, Emma is passionate about celebrating our farmers and connecting them to markets.

Her other passion, and a significant part of her study at Lincoln, is on how the sector can attract and retain more talented young people. Emma is a huge advocate for the sector, the important role it plays in our country, socially, environmentally, and economically, and the opportunities for innovation it presents.

Driven to connect with other like-minded and engaged people Emma is excited about the opportunity to be a part of He Tātai Rangahua.

Christchurch City YF

2019 NZ YOUNG FARMERS NATIONAL AWARD WINNERS

The New Zealand Young Farmers National Award winners for 2019 were announced at the start of 2021.

The delay in presenting these awards was due to the cancellation of the 2020 Grand Final in July and then the second cancellation of the postponed New Holland Awards in November 2020.

Despite the delay, it was still incredibly important to recognise our amazing award winners and finalists and celebrate all our amazing members.

Congratulations to all our finalists and winners!

BEST NZYF CLUB EVENT

WEST OTAGO'S QUIZ

Live auction and raffle fundraiser for local lad Shaun Bradley and his family battling with stage 4 cancer.



BEST CLUB

THORNBURY YOUNG FARMERS CLUB



SERVICE TO NZ YOUNG FARMERS

BROOKE FLETT, THORNBURY YOUNG FARMERS



HEALTH AND SAFETY AWARD

MATHEW SMITH, WHANGAREI YOUNG FARMERS



BEST REGION

NORTHERN



2021 WORLD CONGRESS CHARITABLE TRUST SCHOLARSHIP WINNERS

The World Congress Charitable Trust cash scholarships worth \$1,500 each are in their 48th year and have contributed to more than 100 Young Farmer's members educations in that time. The scholarship's for those currently or intending to study agriculture or agriculturally related topics.



MAC WILLIAMS

Mac Williams, 18, from Jacksons on the West Coast began his first year studying veterinary science at Massey University. Williams, a former St Bede's College student was crowned the 2020 FMG Junior Young Farmer of the Year alongside his teammate.

With a passion for livestock and agriculture, he purchased his first cow at ten years old and has since grown his enterprise to lease 60 hectares of land and turned over 30 cattle in one season.

"I love the rural lifestyle, working outdoors with people and animals, and the productive yet peaceful atmosphere of farming in New Zealand," he said.

"In order to keep this industry strong, we need to ensure we optimise animal

productivity through farming practices which are innovative, sustainable, and efficient."

"Veterinarians work side by side with farmers to implement health plans which ensure healthy, disease free stock, ensure optimum nutrition, promote growth rates and productivity, and contribute to biosecurity."

He was keen to learn about animal production, how vets could help farmers reach high levels of output and improve on farm relationships, and increase the productivity and profitability of the agriculture industry.



KIMBERLY THOMAS

Otautau Fonterra Farm Source sales specialist Kimberly Thomas, 23, used the funds to enrol in a sustainable nutrient management course with Massey University. The Thornbury Young Farmer wanted to develop a more in-depth range of technical knowledge to support farmers in an everchanging world.

Having already completed a certificate in land-based sustainability practices with SIT, she was looking forward to studying with Massey remotely and continuing her career development with Fonterra Farm Source.

"This is really important to me because it allows me to not only continue the relationships I have built with farmers in my district, but also adds value to them and builds on myself for the future," she said.

"Farmers are resilient, innovative and work tirelessly to produce the highest quality food and fibre products for our place and the world. I want to commit myself to helping them make it happen in a way that will benefit the future."

"My aim is to build my technical knowledge for agriculture and sustainability in order to enable me to support farmers, guide them through changes, empower their own decisions and help tell their story to build better relationships that may reduce the urban/rural divide."

New Zealand's unique relationship and interdependence between Rural and Urban communities could be our greatest strength in a world of diversity and growth."

MEAT YOUR CAREER CAMPS

INTRODUCTION

NZYF was proud to have hosted four, three day “Meat Your Career” camps supported by Beef + Lamb New Zealand (B+LNZ) and the Red Meat Profit Partnership in 2020.

Held in Southland, Masterton, Methven and Hamilton, they were aimed at inspiring TeenAg members and Ag learning students to pursue careers in the food and fibre sector.

The camps hosted speakers from a variety of industry organisations and farmers in the red meat sector to give first-hand insights, and for students to connect with farmers and industry professionals and to potentially gain mentors and guidance.

The camps not only taught students about the sector, but also introduced them to the many different pathways and opportunities over panel discussions with local young farmers, teachers and parents.

PUPILS SHOWN AGRICULTURAL CAREERS IN NZYF MEAT YOUR CAREER CAMPS

Written by Yvonne O’Hara for the Otago Daily Times, 15 July 2020

Katie Gunn (17), of Roxburgh, describes the three-day “Meat Your Career” camp at Telford last week as “amazing” and “pretty cool”.

New Zealand Young Farmers (NZYF) organised the camp, which was one of five in the country, funded by Red Meat Profit Partnership.

NZYF’s area manager for the South Island Bridget Joicey said the camps had a red meat focus.

“This is the first time we’ve run these camps (although they are similar to our Raising the Standard leadership camps) but with the added on-farm tours and agri-careers aspects.

“The camp was open to all senior students from Otago and Southland and we only had young women apply, so it was an all-girls camp.”

The pupils attended a leadership development programme last Tuesday, then visited the Silver Fern Farms’ Finegand processing plant as well as Nigel and Leanne Woodhead and Hamish and Amy Bielski’s farms on Wednesday.

They also heard presentations about options in agriculture, agri-business and agri-science from education providers on Thursday.

“It was fantastic camp and the girls had so much energy and we had an awesome range of guest speakers, all of whom reiterated the message about the huge range of careers available in the industry.

“They also mentioned about the importance of networking and it is not what you know but who you know, and to encourage them to put themselves out there in the future.

“All the guest speakers who came to us did their spiel and then took their professional hats off and gave out cellphone numbers and said call them if they wanted to talk through anything.

“It was so cool to see so much support for getting young people into the industry.”



Katie comes from a sheep and beef farm near Roxburgh and was interested in careers in agri-science.

“What amazed me most were all the opportunities available that don’t get talked about too much.

“On the first day we did quite a lot of critical thinking.

“What was amazing was the Silver Fern Farms’ processing plant, which was incredible.

“There were robotics, which made the whole process more efficient and there was lots of room for people.

“It was super interesting talking to the farmers and they were pretty cool.”

She was interested in the Bielskis’ regenerative farming practices as well as what Lincoln and Otago universities’ representatives had to say about the science options.

“We have learned so much and it was so interesting and so many different pathways.”

FEEDBACK

"I got to learn about so many opportunities and make long life friends who share the same passion for the agriculture sector"



"The group tasks and learning side of the leadership day was absolutely inspiring, that I think every TeenAg member should attend and learn about the great opportunities of what NZ Young Farmers has on offer to ensure that NZ farming remains an important industry around the world."

"I thoroughly enjoyed the group tasks that looked at and exceeded my knowledge on how NZ Farming and showing leadership skills are vitally important to growing a better future for the next generation of farmers in NZ."



"It was an awesome opportunity that we all got to be able to meet and hear from people we possibly would never have got to otherwise."



OUTREACH

SOCIAL MEDIA PAGES



FACEBOOK

2,400+
FOLLOWERS

2,100+
LIKES

TEEN AG



INSTAGRAM

918
FOLLOWERS



FACEBOOK

14,200+
FOLLOWERS

13,100+
LIKES

**NZ
YOUNG
FARMERS**



INSTAGRAM

2,500+
FOLLOWERS



FACEBOOK

8,000+
FOLLOWERS

7,400+
LIKES

**FMG
YOUNG
FARMER
OF THE
YEAR**



INSTAGRAM

2,100+
FOLLOWERS

OUR SPONSORS



NEW ZEALAND YOUNG FARMERS ARE PROUDLY SUPPORTED BY:

STRATEGIC PARTNERS



Ministry for Primary Industries
Manatū Ahu Matua



FMG YOUNG FARMER OF THE YEAR FAMILY OF SPONSORS



Biosecurity New Zealand
Ministry for Primary Industries
Manatū Ahu Matua



BENEFITS



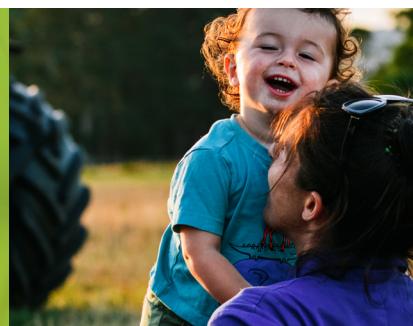
PRACTICAL/PERSONAL BENEFITS

- STOCK JUDGING
- SKILLS/LEARNING EVENTS
- EVENT MANAGEMENT
- FARM/EVENT HEALTH & SAFETY
- NETWORK OF INDUSTRY CONTACTS/FRIENDS
- SOCIAL INTERACTION
- ENTRY INTO NZ YOUNG FARMERS COMPETITIONS
- ENTRY INTO FMG YOUNG FARMER OF THE YEAR
- SUBSIDISED CLUB, REGION AND NATIONAL EVENTS
- NZ YOUNG FARMERS EXCELLENCE AWARDS



HEALTH/CLUB BENEFITS

- NZ YOUNG FARMER MEMBER FEE DISBURSEMENT BACK TO YOUR CLUB
- FMG / SOUTHERN CROSS DISCOUNTED HEALTHCARE INSURANCE



TECHNICAL/AGRIBUSINESS BENEFITS

- PUBLIC SPEAKING
- INTERVIEW EXPERIENCE
- EXCHANGE OPPORTUNITIES
- EXCLUSIVE SCHOLARSHIP OPPORTUNITIES
- LEADERSHIP TRAINING
- INTERPERSONAL MANAGEMENT
- FINANCIAL MANAGEMENT
- MEETING PROCEDURE TRAINING
- STRATEGIC PLANNING
- GOVERNANCE TRAINING AND OPPORTUNITIES
- NETWORK OF CONTACTS THROUGH THE NZ YOUNG FARMERS BRAND
- 12 MONTH COMPLIMENTARY SUBSCRIPTION TO MYOB/AGRIMAPS





Photo: Georgia Hendrie



THE NEW ZEALAND FEDERATION
OF YOUNG FARMERS CLUBS (INC.)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

FINANCIAL REPORT FROM THE CHAIR

New Zealand Young Farmers recorded an overall Deficit of \$35,086 for the year ending 30 September 2020. However, after the share revaluation largely due to an increase in value of the Donald Pearson Farm Ltd.'s Fonterra Shares the result is a loss of \$21,302 for the year ending 30 September 2020. This has caused the organisations equity to immaterially fall from \$5.748 million to \$5.729 million as at 30 September 2020.

Whilst the organisation recorded a loss of \$21k it is important to note that the cash reserves of the organisation have grown from \$300k to \$449k, largely due to the increase in recorded cash reserves in NZYF. These reserves have been due to the CEO Lynda Coppersmith and her team working tirelessly on cost control as well as strengthening and gaining new partnerships to take New Zealand Young Farmers school engagement, events and corporate departments from a loss of \$164k to a profit of \$55k. It is pleasing to note that although there was an agreement from AGMARDT to underwrite losses, NZYF was able to produce a \$55k profit and not draw upon that underwriting.

The financial result for the organisation was also due to the ongoing support of our family of sponsors during the Covid lockdown. The lockdown resulted in NZYF not being able to run its FMG Young Farmer of The Year competition. We thank our sponsors for their continued faith in NZYF.

The Donald Pearson Farm recorded a loss of \$123k. This was the third year of trading for the Donald Pearson Farm under New Zealand Young Farmers having 100% ownership interest since 2018. This small scale 74ha farm has had challenges which includes challenging climatic conditions, increasing compliance costs and poor soil fertility.

The focus of the Donald Pearson Farm Board is to improve the financial result of the farm to at least record a break even position thereby improving NZYF's overall consolidated result. Several changes have already been enacted such as changing the mix of cattle stock from Shorthorns to a greater number of Jersey cows and repairing the damage to the soil and pasture following last year's drought.

The New Zealand Young Farmers Board and management are focused on returning New Zealand Young Farmers to a breakeven return for the 2021 financial year. Work is already under way to establish a business model for NZYF that provides for a financially sustainable future.

The breakdown of financial results between New Zealand Young Farmers, the Donald Pearson Farm and the Fonterra shares are detailed in the below tables. The inclusion of the previous year's summary of financial performance table is included also.



Ash-Leigh Campbell

Chair – New Zealand Young Farmers Board

Summary of Financial Performance
Year ended 30 September 2020
 (\$000's)

	NZ Young Farmers	Donald Pearson Farm	Legacy – D F Pearson	Consolidated
Revenue	1,824	265	47	2,136
Expenditure	(1,769)	(402)	-	(2,171)
Net surplus/(deficit)	55	(137)	47	(35)
Other comprehensive revenue	-	14	-	14
Total comprehensive revenue and expense	55	(123)	47	(21)

Summary of Financial Performance
Year ended 30 September 2019
 (\$000's)

	NZ Young Farmers	Donald Pearson Farm	Receipt of Donald Pearson Farm	Consolidated
Revenue	2,612	207	355	3,174
Expenditure	(2,776)	(366)	-	(3,142)
Net surplus/(deficit)	(164)	(159)	355	32
Other comprehensive revenue	-	(42)	-	(42)
Total comprehensive revenue and expense	(164)	(201)	355	(10)

	2020	2019
	\$	\$
Fonterra Shares	123,082	108,238

The New Zealand Federation of Young Farmers Clubs (Inc.)

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The New Zealand Federation of Young Farmers Clubs (Inc.)

Statutory information

As at 30 September 2020

Date of establishment 20 March 1934

Nature of the Incorporated Society Meeting the needs of rural youth

Address of the Incorporated Society
Innovation Park,
185 Kirk Road,
Sycamore Street,
Templeton 7678

Registered Office
Innovation Park,
185 Kirk Road,
Sycamore Street,
Templeton 7678

Board chairman Ash-Leigh Campbell

Board members
Robert Barry
Kent Weir
Sam Robinson
Jessie Waite
Sharon Angus
Catherine McMillan
Ash-Leigh Campbell

Chief Executive Officer Lynda Coppersmith

Banker ANZ Bank Limited

Auditor PKF Goldsmith Fox Audit

INDEPENDENT AUDITOR'S REPORT

To the members of The New Zealand Federation of Young Farmers Clubs (Inc.)

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements The New Zealand Federation of Young Farmers Clubs (Inc.) (the Society), which comprise the consolidated statement of financial position as at 30 September 2020, the consolidated statement of comprehensive revenue and expenses, the consolidated statement of changes in equity, the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of The New Zealand Federation of Young Farmers Clubs (Inc.) as at 30 September 2020, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Public Benefit Entity International Public Sector Accounting Standards Reduced Disclosure Regime Standards (PBE IPSAS RDR).

This report is made solely to the members, as a body. Our audit work has been undertaken so that we might state to the members those matters which we are required to state to them in the 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 members, as a body, for our audit procedures, for this report, or for the conclusion we have formed.

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 Board 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 we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, The New Zealand Federation of Young Farmers Clubs (Inc.).

Board' Responsibilities for the Financial Statements

The Board is responsible on behalf of the Society for the preparation and fair presentation of the consolidated financial statements in accordance with Public Benefit Entity International Public Sector Accounting Standards Reduced Disclosure Regime Standards (PBE IPSAS RDR), and for such internal control as the Board determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board is responsible, on behalf of the Society, for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the Society or cease operations, or have no realistic alternative but to do so.

The Board is responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate to the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Dawn Alexander.

PKF Goldsmith Fox Audit.

Christchurch, New Zealand

21 December 2020

The New Zealand Federation of Young Farmers Clubs (Inc.) Statement of Compliance and Responsibility

The Board accepts responsibility for the preparation of The New Zealand Federation of Young Farmers Clubs (Inc.) annual consolidated financial statements and judgements used in them, and hereby adopt the financial statements as presented.

They also accept responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

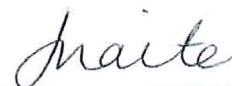
In the opinion of the Board, the Group financial statements presented for the year ended 30 September 2020 fairly reflect the financial position and performance of The New Zealand Federation of Young Farmers Clubs (Inc.).

Signed on behalf of the Board:



Ash-Leigh Campbell
Chairman

21 December 2020



Jessie Waite
Chair of Audit and Risk Committee

21 December 2020

The New Zealand Federation of Young Farmers Clubs (Inc.)
Consolidated Statement of Comprehensive Revenue and Expense
For the year ended 30 September 2020

	2020	2019
	Note	\$
		\$
Revenue		
<i>Revenue from exchange transactions</i>		
Industry funding	599,498	1,033,947
Principal sponsorship	482,500	525,000
Other sponsorship	331,631	528,272
Ticket sales	-	104,120
Membership subscriptions	72,774	85,240
Farming revenue	235,646	207,284
Other revenue	365,104	319,587
<i>Revenue from non-exchange transactions</i>		
Grants received	-	10,000
Bequests	46,821	355,037
Total revenue	2,133,973	3,168,487
Expenditure		
Personnel costs	3	1,056,077
Vehicle operating costs	4	119,372
Business development projects		36,337
Contest and other events		131,483
Members benefits		28,924
Office and administration expenditure		109,059
Other operating expenditure	5	343,817
Farming expenses		224,086
Depreciation and amortisation expense		121,649
Total expenditure	2,170,803	3,141,616
Surplus before net financing costs	(36,830)	26,871
Finance income	1,814	5,687
Finance costs	(69)	(197)
Net finance income/(costs)	1,745	5,490
Surplus/(deficit) for the year from continuing operations	(35,086)	32,360
Other comprehensive revenue and expense		
Gain/(Loss) on revaluation of shares	13,784	(42,495)
Total other comprehensive revenue and expense	13,784	(42,495)
Total comprehensive revenue and expense	(21,302)	(10,134)

The above Statement should be read in Conjunction with the accompanying notes on pages 10 to 33 and the Independent Auditor's Report.

The New Zealand Federation of Young Farmers Clubs (Inc.)
Consolidated Statement of Changes in Equity
For the year ended 30 September 2020

	2020	2019	
	Note	\$	\$
Balance at 1 October		5,747,758	5,760,580
Surplus/(Deficit) for the year		(35,086)	32,360
Other comprehensive revenue and expense		13,784	(42,495)
Total comprehensive revenue and expense for the year		(21,302)	(10,134)
Less transfers to reserves	14	(46,821)	(355,037)
Accumulated surpluses		5,679,635	5,395,409
Reserves			
Transfer to Reserve - Livestock Revaluation Reserve		2,688	(2,688)
Transfer to Reserve - Legacy - D F Pearson		46,821	355,037
Total Reserves		49,509	352,349
Balance at 30 September	14	5,729,144	5,747,758

The above Statement should be read in Conjunction with the accompanying notes on pages 10 to 33 and the Independent Auditor's Report.

The New Zealand Federation of Young Farmers Clubs (Inc.)

Consolidated Statement of Financial Position

As at 30 September 2020

		2020	2019
		Note	\$
Assets			
Current assets			
Cash and cash equivalents	6	449,392	299,926
Receivables	7	128,148	64,973
Prepayments		15,369	17,948
Feedstock on Hand		11,960	-
Biological Assets	10	177,658	247,578
Total current assets		782,527	630,425
Non-current assets			
Property, plant and equipment	8	5,089,822	5,136,890
Investments	9	129,768	113,729
Intangible assets	11	51,542	107,869
Total non-current assets		5,271,132	5,358,488
Total assets		6,053,659	5,988,913
Liabilities			
Current liabilities			
Payables	12	225,389	130,092
Employee entitlements	13	99,128	109,648
Lease Liabilities		-	1,417
Total current liabilities		324,517	241,156
Total liabilities		324,517	241,156
Net assets		5,729,144	5,747,758
Equity			
Accumulated surplus/(deficit)		(176,555)	(108,432)
Reserves		5,905,699	5,856,190
Total equity	14	5,729,144	5,747,758

The above Statement should be read in Conjunction with the accompanying notes on pages 10 to 33 and the Independent Auditor's Report.



The New Zealand Federation of Young Farmers Clubs (Inc.)

Consolidated Statement of Cash Flows

For the year ended 30 September 2020

	Note	2020	2019
		\$	\$
Cash flows from operating activities			
Receipts from customers		2,111,349	3,198,527
Payments to suppliers		(898,866)	(1,549,328)
Payments to employees		(1,066,596)	(1,406,910)
Movement of Livestock		23,762	(46,094)
Interest received		1,814	5,687
Interest paid		(69)	(197)
Net cash flow from operating activities		171,392	201,685
Cash flows from investing activities			
Purchase of property, plant and equipment		(18,254)	(143,627)
Net cash flow from investing activities		(18,254)	(143,627)
Cash flows from financing activities			
Receipts from investments		(2,255)	(3,800)
Repayments of finance leases		(1,418)	(1,337)
Net cash flow from financing activities		(3,673)	(5,137)
Net increase/(decrease) in cash and cash equivalents		149,465	52,922
Cash and cash equivalents at the beginning of the year		299,926	247,004
Cash and cash equivalents at the end of the year	6	449,392	299,926

The above Statement should be read in Conjunction with the accompanying notes on pages 10 to 33 and the Independent Auditor's Report.



The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

1. Statement of accounting policies

Reporting entity

The New Zealand Federation of Young Farmers Clubs (Inc.) ("the Society") is an incorporated society under the Incorporated Societies Act 1908, incorporated in New Zealand on 20 March 1934.

The Society is a public benefit entity for the purposes of financial reporting in accordance with the Financial Reporting Act 2013.

The Group financial statements for the year ended 30 September 2020 incorporate the activities of the following subsidiary (hereafter referred to as "the Group"):

- Donald Pearson Farm Limited - Subsidiary

The Society is primarily involved in meeting the needs of rural youth.

These financial statements were authorised for issue by the Board on 21 December 2020.

Basis of preparation

Statement of compliance

The consolidated financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with the Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") as appropriate for Tier 2 not-for-profit public benefit entities, for which all reduced disclosure regime exemptions have been adopted.

The Group qualifies as a Tier 2 reporting entity as it is not publicly accountable, and for the two most recent reporting periods it has had between \$2m and \$30m operating expenditure.

Measurement basis

The consolidated financial statements have been prepared on the historical cost basis except for the following material items in the statement of financial position, which are measured at fair value:

- Available for sale financial instruments
- Biological assets classified as inventory
- Certain financial assets & liabilities are detailed in the accounting policy

Functional and presentation currency

The financial statements are presented in New Zealand dollars (\$) which is the controlling entity's functional and Group's presentation currency, rounded to the nearest dollar.

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

Critical accounting estimates and assumptions

In preparing these consolidated financial statements the Group has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual events. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

Critical judgements in applying accounting policies

Grants received

The Group must exercise judgement when recognising grants received to determine if conditions of the grant contract have been satisfied. This judgement will be based on the facts and circumstances that are evidence for each grant contract.

Estimated useful life of assets

Biological assets - fair value	refer to policy (f)
Property, plant and equipment	refer to policy (g)
Intangible assets - useful life	refer to policy (i)

Summary of significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by the Group.

a) Basis of consolidation

i. Controlled entities

Controlled entities are those entities over which the Group has the power to govern the financial and operating policies so as to obtain benefits from that entity's activities. The financial statements of the Group's controlled entities are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Subsequent changes in a controlled entity that do not result in a loss of control are accounted for as transactions with owners of the controlling entity in their capacity as owners, within net assets/equity.

The financial statements of the controlled entity have been prepared for the same reporting period as the controlling entity, using consistent accounting policies.

ii. Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

b) Revenue

Revenue is recognised when the amount of revenue can be measured reliably and it is probable that economic benefits will flow to the Group, and measured at the fair value of consideration received or receivable.

The following specific recognition criteria in relation to the Group's revenue streams must also be met before revenue is recognised.

i. Revenue from exchange transactions

Revenue received from exchange transactions for services rendered is recognised in the period it relates to. Amounts received in advance for services to be provided in future periods are recognised as a liability until such time as the service is provided. Revenue received from exchange transactions include:

- Industry funding
- Sponsorship
- Membership fees and subscriptions
- Ticket sales
- Farm revenue
- Other revenue

ii. Revenue from non-exchange transactions

Non-exchange transactions are those where the Group receives an inflow of resources (i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return.

The following specific recognition criteria in relation to the Group's non-exchange transaction revenue streams must also be met before revenue is recognised.

Grants and Bequests

The recognition of non-exchange revenue from Grants and Bequests depends on the nature of any stipulations attached to the inflow of resources received, and whether this creates a liability (i.e. present obligation) rather than the recognition of revenue.

Stipulations that are 'conditions' specifically require the Group to return the inflow of resources received if they are not utilised in the way stipulated, resulting in the recognition of a non-exchange liability that is subsequently recognised as non-exchange revenue as and when the 'conditions' are satisfied.

Stipulations that are 'restrictions' do not specifically require the Group to return the inflow of resources received if they are not utilised in the way stipulated, and therefore there is no recognition of a non-exchange liability. As a result, this type of non-exchange revenue is recognised immediately.

c) Finance income

Finance income comprises interest income on cash and cash equivalents and dividend income on share investments. Interest income is recognised as it accrues in surplus or deficit, using the effective interest method. Income from dividends is recognised when the Group's right to receive payment is established and the amount can be reliably measured.

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

d) Financial instruments

The Group initially recognises financial instruments when the Group becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Group is recognised as a separate asset or liability.

The Group derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire. The Group also derecognises financial assets and financial liabilities when there has been significant changes to the terms and/or the amount of contractual payments to be received/paid.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The classifications of the financial assets are determined at initial recognition. The categorisation determines the subsequent measurement.

The financial liabilities are classified as amortised cost. Financial liabilities are initially measured at fair value net of directly attributable transaction costs and subsequently measured at amortised cost.

The financial instruments comprise:

i. Trade and other receivables

Trade and other receivables are initially recognised at fair value plus directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest method, less any impairment losses.

ii. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

iii. Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives, principally equity securities, that are either designated in this category or not classified in any other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of reporting date.

The Group's available-for-sale financial assets comprise investments in shares (classified as investments in the statement of financial position).

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

iii. Available-for-sale financial assets (continued)

Purchases and sales of investments are recognised on trade date - the date at which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus directly attributable transaction costs. Investments in equity instruments that do not have a quoted market price in an active market and whose fair values cannot be reliably measured are recognised and subsequently carried at cost.

Investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Available-for-sale financial assets are subsequently carried at fair value. Unrealised gains and losses arising from changes in the fair value of investments classified as available-for-sale are recognised in other comprehensive revenue and expense. When investments classified as available-for-sale are sold or impaired, the accumulated fair value adjustments are included in surplus or deficit as gains and losses from investments.

The Group assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of investments classified as available-for-sale, a significant or prolonged decline in the fair value of the investment below its cost is considered in determining whether the investments are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in surplus or deficit - is removed from other comprehensive revenue and expenses and recognised in surplus or deficit.

If, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as improvements in the debtor's credit rating), the previously recognised impairment loss is reversed in other comprehensive revenue and expenses.

iv. Employee Benefits

Short-term employee benefits

Short-term employee benefit liabilities are recognised when the Group has a legal or constructive obligation to remunerate employees for services provided within 12 months of the reporting date, and is measured on an undiscounted basis and expensed in the period in which employment services are provided.

v. Trade and other Payables

These amounts represent unsecured liabilities for goods and services provided to the Group prior to the end of the financial year, which are unpaid. Trade and other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method. As trade and other payables are usually paid within 30 days, they are not discounted.

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

e) Income tax

The Society is exempt from income tax as it has obtained charitable status and is a registered charity with the Charities Services.

f) Biological assets

Biological assets comprise of dairy cattle and are initially measured at fair value less costs to sell, which equates to cost.

The dairy cattle are subsequently measured at fair value using the national average market values of specified livestock provided by Inland Revenue, with any change therein recognised in surplus or deficit.

g) Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and impairment losses, except those acquired through non-exchange transactions which are instead measured at fair value as their deemed cost at initial recognition.

ii. Additions

The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefit or service potential associated with the item will flow to the Group and the cost of the item can be measured reliably.

iii. Disposals

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposal are included in the Statement of Comprehensive Revenue and Expense.

iv. Subsequent costs

Costs incurred subsequent to initial acquisition are capitalised only when it is probable that future economic benefit or service potential associated with the item will flow to the Group and the cost of the item can be measured reliably.

The New Zealand Federation of Young Farmers Clubs (Inc.)
Notes to the consolidated financial statements
For the year ended 30 September 2020

h) Property, plant and equipment (continued)

v. Depreciation

Depreciation is provided on property, plant and equipment at rates that will write off the assets to their estimated residual values over their useful lives. The useful lives and associated depreciation rates of major classes of assets have been estimated as follows:

Land	nil
Buildings	0.00% - 8.50% diminishing value
Motor vehicles	13.00% - 30.00% diminishing value
Plant and equipment	8.00% - 67.00% straight line depreciation rate
Plant and equipment - Farm	10.00% - 67.00% diminishing value
Office equipment	12.00% - 67.00% straight line depreciation rate
Furnishings	12.00% - 16.00% straight line depreciation rate
Furnishings - Farm	13.00% - 25.00% diminishing value
Agrikids signage and trailer	9.50% - 50.00% straight line depreciation rate

The residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial year-end.

i) Intangible assets

i. Recognition and measurement

Items of intangible assets are measured at cost, less accumulated amortisation and impairment losses.

ii. Software

Costs that are directly associated with the development and acquisition of software for internal use are recognised as an intangible asset.

Staff training costs and costs associated with the maintenance of computer software and website are recognised as an expense in surplus and deficit when occurred.

iii. Amortisation

The carrying value of an intangible asset with a finite life is amortised on a straight line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is derecognised. The amortisation charge for each financial year is recognised in surplus or deficit.

The useful lives and associated amortisation rates of major classes of intangible assets have been estimated as follows:

Software	2 years	50.0%
Website	7 years	14.3%

j) Impairment of property, plant and equipment and intangible assets

Assets with a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount of which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

k) Impairment of property, plant and equipment and intangible assets (continued)

Value in use is determined using the depreciated replacement cost for an asset where the future economic benefits or service potential of the asset are not primarily dependent on the asset's ability to generate net cash inflows and where the Group would, if deprived of the asset, replace its remaining future economic benefits or service potential.

If an asset's carrying amount exceeds its recoverable amount, the asset is impaired and the carrying amount is written down to the recoverable amount. The total impairment is recognised in the Statement of Comprehensive Revenue and Expense.

l) Leases

Operating leases

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset. Lease payments under an operating lease are recognised as expenses on a straight line basis in surplus or deficit.

m) Goods and services tax (GST)

All items in the financial statements are stated exclusive of GST, except for Receivables and Payables, which are stated on a GST inclusive basis. Where GST is not recoverable as input tax it is recognised as part of the related asset or expense.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department is included as part of receivables or payables in the Statement of Financial Position.

Commitments and contingencies are disclosed exclusive of GST.

n) Changes in accounting policy

The accounting policies adopted by the Group in these financial statements are consistent with those adopted by the Society in the previous financial year.



The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

Events and marketing

	2020	2019
	\$	\$
Operating revenue		
Principal sponsorship	462,500	500,000
Other sponsorship	331,631	528,272
Ticket sales	-	104,120
Grants received	-	10,000
Other revenue	4,523	205,230
Total revenue	798,654	1,347,622
Expenditure		
Personnel costs	355,318	185,321
Vehicle operating costs	19,476	5,452
<i>Contest and other events</i>		
Grand final	39,869	341,599
Regional and district final	84,202	137,177
Agrikids regionals and grand final	2,914	15,419
TeenAg regionals and grand final	4,498	21,452
Competitions	-	2,364
Other operating and administration expenditure	18,682	116,907
Total expenditure	524,959	825,691
Net surplus/(deficit)	273,695	521,931

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

Engagement Team

	2020	2019
	\$	\$
Operating revenue		
Industry funding	599,498	1,033,947
Principal sponsorship	20,000	25,000
Membership subscriptions	72,774	85,240
Other revenue	162,809	62,436
Total revenue	855,081	1,206,623
Expenditure		
Personnel costs	300,527	625,248
Vehicle operating costs	78,807	104,116
<u>Project Expenses</u>		
Red Meat Profit Partnership	4,184	2,650
Get Ahead	21,244	16,743
TeenAg leadership	204	15,393
Youth development	10,705	50,406
<u>Member benefits</u>		
Membership disbursement	13,160	41,040
Other members benefits	15,764	20,735
Other operating and administration expenditure	109,468	38,988
Total expenditure	554,063	915,319
Net surplus/(deficit)	301,018	291,304

The New Zealand Federation of Young Farmers Clubs (Inc.)
Notes to the consolidated financial statements
For the year ended 30 September 2020

Corporate

	2020	2019
	\$	\$
Revenue		
Other revenue	169,486	16,013
Total revenue	169,486	16,013
Expenditure		
Personnel costs	310,226	524,085
Vehicle operating costs	21,088	27,200
Office and administration expenditure	109,059	137,948
Other expenditure	164,307	168,507
Total expenditure	604,680	857,740
Net surplus/(deficit)	(435,194)	(841,727)

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

3. Personnel costs

	2020	2019
	\$	\$
Salaries and wages	1,066,596	1,406,910
Increase/(decrease) in employee entitlements liability	(10,519)	16,453
Personnel costs	1,056,077	1,423,363

4. Vehicle operating costs

	2020	2019
	\$	\$
Operating lease expense - vehicle	76,135	81,267
Other vehicle operating expenditure	43,237	55,501
Vehicle operating costs	119,372	136,768

5. Other operating expenditure

	2020	2019
	\$	\$
Fees to auditor		
- For audit of financial statements	12,000	15,700
Operating lease expense - office	57,159	72,718
Communication expenses	1,650	68,296
IT maintenance/development	51,446	60,662
Non salary staff related expenses	72,215	106,380
Other expenses	149,347	99,329
Other operating expenditure	343,817	423,085



The New Zealand Federation of Young Farmers Clubs (Inc.)
Notes to the consolidated financial statements
For the year ended 30 September 2020

6. Cash and cash equivalents

	2020	2019
	\$	\$
Bank account balances		
ANZ - Current account	139,907	94,343
ANZ - Serious saver account 1	390	148
ANZ - Serious saver account 2	120,706	243
ANZ - Serious saver account 3	82,503	101,739
ANZ - Contest account	194	194
ANZ - Call Account	7	-
ANZ - Donald Pearson Farm Ltd	105,685	103,261
Cash and cash equivalents	449,392	299,926

The carrying value of the Bank account balances represents their fair value.

Interest is earned on the ANZ - Serious saver accounts (1, 2 & 3) at a rate of 0.05%.

Interest is earned on the ANZ - Current account at a standard rate of 0.10% and on the Call account at a rate of 0.35%.

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

7. Receivables

	2020	2019
	\$	\$
Trade receivables from exchange transactions	128,148	64,973
Receivables	128,148	64,973

Fair value

Receivables are non-interest bearing and receipt is normally on 30 day terms. Therefore the carrying value of receivables approximates their fair value.

Impairment

The carrying amount of receivable that would otherwise be past due or impaired whose terms have been renegotiated is \$0 (2019: \$0).

The status of receivables as at 30 September 2020 and 2019 is as follows:

	2020	2019
	\$	\$
Not past due		
Gross	108,378	40,490
Impairment	-	-
Net	108,378	40,490
Past due 1 - 30 days		
Gross	23,000	23,000
Impairment	-	-
Net	23,000	23,000
Past due 31 + days		
Gross	(3,229)	1,483
Impairment	-	-
Net	(3,229)	1,483
Total	128,148	64,973



The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

8. Property, plant and equipment

	Freehold Land \$	Buildings \$	Plant and equipment \$	Motor Vehicles \$	Office equipment \$	Furnishings \$	Trailer \$	Total \$	Agrikids signage and trailers \$
Cost or valuation									
Balance as at 1 October 2018	4,111,000	629,000	282,732	80,000	122,260	19,974	23,484	5,268,450	
Additions		140,439	2,255		931				143,625
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2019	4,111,000	769,439	284,987	80,000	123,191	19,974	23,484	5,412,075	
Balance as at 1 October 2019	4,111,000	769,439	284,987	80,000	123,191	19,974	23,484	5,412,075	
Additions			18,008		3,641		5,901		27,550
Revaluation gain/(loss)	-	-	-	-	-	-	-	-	-
Disposals	-	-	(230)	-	(8,113)	(954)	-	-	(9,297)
Transfers	(138,000)	138,000							
Balance as at 30 September 2020	3,973,000	907,439	302,765	80,000	118,719	19,020	29,385	5,430,328	
Accumulated depreciation and impairment									
Balance as at 1 October 2018	-	5,100	85,171	13,032	67,385	8,853	18,328	197,869	
Depreciation	-	9,979	27,807	10,717	25,636	1,914	1,264	77,317	
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2019	-	15,079	112,978	23,749	93,021	10,767	19,592	275,186	
Balance as at 1 October 2019	-	15,079	112,978	23,749	93,021	10,767	19,592	275,186	
Depreciation	-	13,525	27,223	8,854	12,473	1,416	1,831	65,322	
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2020	-	28,604	140,201	32,603	105,494	12,183	21,423	340,508	
Net book value									
As at 1 October 2018	4,111,000	623,900	197,561	66,968	54,875	11,121	5,156	5,070,581	
As at 30 September 2019	4,111,000	754,360	172,009	56,251	30,170	9,207	3,892	5,136,890	
As at 30 September 2020	3,973,000	878,835	162,564	47,397	13,225	6,837	7,962	5,089,821	



The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

8. Property, plant and equipment (continued)

Additions through non-exchange transactions

No items were received through non-exchange transactions in the year under review (2019:\$0).

Impairment

There is no impairment provision for property, plant and equipment (2019:\$0).

9. Investments

	2020 Number of Shares	2020 \$	2019 Number of Shares	2019 \$
Farmlands shares	200	200	200	200
Shares - Livestock Investment Corporation	5,924	4,505	5,924	5,191
Shares - Fonterra Co-Op Group Limited	30,925	123,082	30,925	108,238
Shares - Ravensdown	1,981	1,981	100	100
Investments	39,030	129,768	37,149	113,729

There is no impairment provision for investments (2019: \$0).

Equity investments are measured at fair value with fair value determined by reference to published market price quotations in an active market. Where no published market price quotations exist, historical cost is used as the fair value.

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

10. Biological assets

Livestock (Cattle)

Livestock is held by the Group for the purpose of milk production for on sale to Fonterra.

The dairy cattle was measured at fair value using the national average market value of specified livestock provided by Inland Revenue.

This method makes use of observable prices in active markets and recent market transactions on an arm's length basis.

At reporting date, Livestock consisted approximately of:

	2020 #	2020 \$	2019 #	2019 \$
R1 Heifers	19	14,003	24	16,440
R2 Heifers	15	18,330	20	25,480
MA Cows	93	141,825	131	198,203
RA Steers	-	-	15	7,455
Bull Calves	2	250	-	-
Heifer Calves	26	3,250	-	-
	155	177,658	190	247,578

Reconciliation of Carrying Amounts of Dairy Livestock

	2020 \$	2019 \$
Carrying amount at 1 October 2019	247,578	204,424
Purchases		
Livestock - non exchange transaction	33,375	76,400
Sales		
Livestock Sold	(57,073)	(30,306)
Gain arising from changes in fair value less costs to sell		
Attributable to natural increase	3,731	3,600
Attributable to price changes	(49,953)	(6,540)
Balance as at 30 September 2020	177,658	247,578

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

11. Intangible assets

	Software \$	Total \$
Cost		
Balance as at 1 October 2018	386,386	386,386
Additions	-	-
Disposals	-	-
Balance as at 30 September 2019	386,386	386,386
Balance as at 1 October 2019	386,386	386,386
Additions	-	-
Disposals	-	-
Balance at 30 September 2020	386,386	386,386
Accumulated amortisation and impairment losses		
Balance as at 1 October 2018	179,575	179,575
Amortisation expense	98,944	98,944
Disposals	-	-
Impairment losses	-	-
Balance as at 30 September 2019	278,519	278,519
Balance as at 1 October 2019	278,519	278,519
Amortisation expense	56,327	56,327
Disposals	-	-
Impairment losses	-	-
Balance at 30 September 2020	334,846	334,846
Net book value		
At 1 October 2018	206,812	206,813
At 30 September 2019	107,869	107,869
At 30 September 2020	51,542	51,542

Within intangibles is the capitalised cost of website with a cost value of \$36,345 being amortised on a straight line basis over 7 years at a rate of 14%.

The website has 1 year of its 7 year useful life remaining to be amortised.

Impairment

There is no impairment provision for property, plant and equipment (2019:\$0).

The New Zealand Federation of Young Farmers Clubs (Inc.)
Notes to the consolidated financial statements
For the year ended 30 September 2020

12. Payables

	2020	2019
	\$	\$
Payables		
Trade payables	39,364	94,240
Accrued expenditure	30,797	21,500
Revenue in advance	110,000	15,000
GST payable	45,229	(648)
Total Payables	225,390	130,092

Payables are non-interest bearing and are normally settled in 30 day terms, therefore the carrying value approximates their fair value.

13. Employee entitlements

	2020	2019
	\$	\$
Current		
Accrued salaries and wages	41,034	41,782
Annual leave	58,095	67,865
Current employee entitlements	99,128	109,648
Non-current		
Non-current portion of long term employee benefits	-	-
Non-current employee entitlements	-	-

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

14. Equity

	2020	2019
	\$	\$
Accumulated surplus/(deficit)		
Balance at 1 October 2019	(108,432)	256,739
Surplus/(deficit) for the year	(21,302)	(10,134)
Less: transfers to reserves	(46,821)	(355,037)
Total accumulated surplus/(deficit)	(176,555)	(108,432)
 Reserves		
Legacy - D F Pearson		
Opening balance	5,858,878	5,503,841
Transfer to reserve	46,821	355,037
Closing balance	5,905,699	5,858,878
 Livestock Revaluation Reserve		
Opening balance	(2,688)	-
Movements for the period	2,688	(2,688)
Closing balance	-	(2,688)
 Total Reserves	5,905,699	5,856,190
 Total equity	5,729,144	5,747,758

The New Zealand Federation of Young Farmers Clubs (Inc.)
Notes to the consolidated financial statements
For the year ended 30 September 2020

**15. Reconciliation of net surplus/(deficit) to net cash flow from
Operating activities**

	2020	2019
	\$	\$
Net surplus/(deficit)	(35,086)	32,360
Add/(less) non-cash items:		
Depreciation and amortisation expenses	121,649	176,261
Non-cash revenue	2,688	(2,688)
Non-cash expenditure	69,920	(43,154)
Total non-cash items	194,257	130,419
Add/(less) items classified as investing or financing activities:		
(Increase)/decrease in lease liabilities	(1,418)	(1,339)
(Gains)/losses on disposal of property, plant and equipment	-	-
Total items classified as investing or financing activities	(1,418)	(1,339)
Add/(less) movements in statement of financial position items:		
(Increase)/decrease in receivables	(63,176)	181,938
(Increase)/decrease in Feedstock	(11,960)	-
(Increase)/decrease in prepayments	2,579	3,141
Increase/(decrease) in payables	96,714	(161,288)
Increase/(decrease) in employee entitlements	(10,519)	16,453
Net movements in working capital items	13,638	40,244
Net cash flow from operating activities	171,392	201,685

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Notes to the consolidated financial statements
For the year ended 30 September 2020

16. Operating leases

Operating leases as lessee

The future non-cancellable minimum lease payments of operating leases as lessee at reporting date are detailed in the table below:

	2020	2019
	\$	\$
Less than one year	69,199	160,365
Between one and five years	39,026	88,421
Greater than five years	-	-
Total non-cancellable operating lease payments	108,225	248,786

The New Zealand Federation of Young Farmers Clubs (Inc.) has entered into a number of material operating leases for vehicles, photocopiers and buildings.

The lease of the buildings expires on 27 March 2022.

The lease of the photocopiers expires on 19 January 2024.

The leases of the vehicles expires as follows:

- 1 expires Dec 2020
- 7 expire January 2021
- 1 expires February 2021
- 2 expire October 2021

The building lease was renegotiated during the year under review. The new lease is for a period of 24 months with 2 subsequent right of renewals, each for 24 month periods.

The New Zealand Federation of Young Farmers Clubs (Inc.)

Notes to the consolidated financial statements

For the year ended 30 September 2020

17. Related party transactions

Membership disbursement scheme

The New Zealand Federation of Young Farmers Clubs (Inc.) has made payments during the year to a number of its affiliated Young Farmer clubs under the membership disbursement scheme.

The amount paid from The New Zealand Federation of Young Farmers Clubs (Inc.) to affiliated Young Farmer clubs during the year is \$13,160 (2019:\$41,040).

Compensation of key management personnel

Key management personnel of The New Zealand Federation of Young Farmers Clubs (Inc.) include the Board, Senior Leadership Team staff members and Contest Board.

Key management personnel of Donald Pearson Farm Limited includes the Board of Directors.

The total remuneration of key management personnel and number of individuals, on a full time equivalent basis, receiving remuneration from The New Zealand Federation of Young Farmers Clubs (Inc.) are:

	2020 \$	2019 \$
Executive management team (4 FTE:Last Year 5 FTE)	412,456	497,297
Elected board members and Contest Board	25,500	25,800
Director's Fee paid to Donald Pearson Farm Ltd directors	-	12,000
Total remuneration	437,956	535,097

Key management personnel did not receive any remuneration or compensation other than in their capacity as key management personnel (2019: nil).

The New Zealand Federation of Young Farmers Clubs (Inc.) did not provide any compensation to close family members of key management personnel during the year (2019: nil).

The New Zealand Federation of Young Farmers Clubs (Inc.) did not provide any loans to key management personnel or their close family members during the year (2019: nil).

The New Zealand Federation of Young Farmers Clubs (Inc.)
Notes to the consolidated financial statements
For the year ended 30 September 2020

18. Commitments and contingencies

Capital commitments

The New Zealand Federation of Young Farmers Clubs (Inc.) does not have any capital commitments at 30 September 2020 (2019: nil).

Contingent assets

The New Zealand Federation of Young Farmers Clubs (Inc.) does not have any contingent assets at 30 September 2020 (2019: \$nil).

Contingent liabilities

The New Zealand Federation of Young Farmers Clubs (Inc.) does not have any contingent liabilities at 30 September 2020 (2019: nil).

19. Events after reporting date

There are no material non-adjusting events after the reporting date.

20. Group Entities

A list of the Group's significant controlled entities is presented below:

Name of controlled entity	Country of incorporation	Ownership interest	
		2020	2019
		%	%
Donald Pearson Farm Limited	New Zealand	100	100

The controlled entity have the same reporting date as the controlling entity.

There are no significant restrictions on the ability of the controlled entity to transfer funds to the Society in the form of cash distributions or to repay loans or advances.

Donald Person Farm

The society has 100% equity interest in Donald Pearson Farm Limited, which is involved in Dairy Cattle Farming. It was incorporated on 28 April 2017 with the farm and assets being transferred 21 December 2018.

