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# Annual General Meeting 2024

## Notice and Weekend Schedule of Events

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### Otorohanga

### 24 May 2024 – 26 May 2024

Friday 24 May 2024, 1900 - Meet and Greet

Saturday 25 May 2024, 1000 – AGM Registrations

**Saturday 25 May 2024, 1100 – AGM Commences**

Saturday 25 May 2024, 1400 – Visit to Kiwi House

Saturday 25 May 2024, 1830 – Formal Dinner

Sunday 26 May 2024 – Fold Visit

*Full details are included within this pack*





## OUR SPONSORS

Thank you to the sponsors of our raffle prizes. Full details of how to purchase the limited number of tickets are at the beginning of this pack.





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## 1 Introduction

A very warm welcome to New Zealand Highland Cattle members, past members, and friends as we tempt you to the wonderful town of Otorohanga for our 2024 AGM weekend.

While the AGM meeting itself is for current members you will see that there is a range of add on social occasions that we hope you will take full advantage of.

### AGM accommodation options



Please contact the accommodations direct to book, we are just offering some suggestions.

Otorohanga Kiwi Holiday Park - 20 Huiputea Dr, Otorohanga

Otorohanga & Waitomo Motels – 59 Main Rd North, Otorohanga

Palm Court Motel – 182 Maniapoto St, Otorohanga

Caves Motor Inn – 728 State Highway 3, Te Kuiti

Glow Worm Motel – Waitomo Caves Rd, Hangatiki

Waitomo Top 10 Holiday Park – 12 Waitomo Caves Rd, Waitomo Caves.

The annual Raffle is looking pretty great! We have had some amazing donations come in and there is something to suit everyone contained within the over 14 bags of prizes to be won on the night. Contact Anne ([editor@highlandcattle.org.nz](mailto:editor@highlandcattle.org.nz)) to purchase your tickets.

The Raffle will be drawn at dinner on Saturday 25 May. You do not have to be in attendance to be the lucky winner! See how to purchase tickets below.

The contents of the raffle will be advertised on Facebook so be sure that you belong to the Society Facebook page to keep track of what is on offer.

Sorry, due to New Zealand gambling rules, only members of the Society are able to purchase raffle tickets.

Tickets are \$10. There are 100 tickets available. Please email [anne.meyer@highlandcattle.org.nz](mailto:anne.meyer@highlandcattle.org.nz) to purchase your tickets. You will be invoiced for your raffle tickets. Note the ticket will not be valid until the invoice is paid.

For more information and those RSVPs contact Anne Meyer at [editor@highlandcattle.org.nz](mailto:editor@highlandcattle.org.nz)

## 2 Information for AGM Weekend 24/25/26 May 2024

### 2.1 Schedule of Events

#### SCHEDULE FOR AGM WEEKEND 24/25/26 MAY 2024

Please RSVP to Anne Meyer at [editor@highlandcattle.org.nz](mailto:editor@highlandcattle.org.nz)

Friday 24 May	1900	Meet and Greet, The Thirsty Weta, 57 Maniapoto St, Otorohanga. (RSVP)
Saturday 25 May	1000	AGM Registration: Otorohanga Club Inc, 107 Maniapoto St, Otorohanga. (RSVP)
	1100	AGM Commences. Working Lunch during AGM
	1400	Visit to Kiwi House, 20 Alex Telfer Dr, Otorohanga.
	1400	Council Meeting
	1830 1900	Evening Events begin at The Fat Kiwi, 10 Te Kanawa St, Otorohanga (RSVP) <ul style="list-style-type: none"> <li>• Haggis piped in</li> <li>• Buffet Dinner commences</li> <li>• Raffle drawn</li> <li>• Recognition of service to the Society – Cynthia Christie</li> </ul>
Sunday 26 May	1000	Fold Visit to Three Sisters Fold, 38 Bird Rd, Pirongia. (RSVP)
	1030	Show Prep Demonstration by Lisa Holloway, Woolly Manor Moo's
	1200	Lunch

Please RSVP to Anne Meyer at [editor@highlandcattle.org.nz](mailto:editor@highlandcattle.org.nz)

**AGM attendance \$20pp (includes tea/coffee and lunch)**



## Kiwi House Visit

We have been conserving kiwi and other NZ natives since 1971. Visit and learn about our active brown kiwi breeding programme in the heart of the North Island. We are a 'non-profit' people charity dedicated to the conservation of New Zealand's native wildlife through education, research, display and breeding programs. We welcome visitors to our park as their visit helps us care for our animals. The world-famous Waitomo Glowworm Caves, Black Water Rafting and caving adventures are a 15-minute drive south and it's just 2 minutes to Otorohanga's main street. We are 2 hours south of Auckland, 1 hour from Hobbiton Movie Set, 1.5 hours from Rotorua and Taupo.

Share the magic of New Zealand's rare and special plants and animals! Visit with family and friends – the park is ideal for all ages!

**Cost:** \$26 per person (pay at the venue)

## Lunch and Dinner Details

**Lunch will be held Otorohanga Club Inc**

**Cost:** \$20 option per person, included in the AGM cost.

**Buffet dinner will be held at The Fat Kiwi**

**Cost:** \$50 per person

Mains options being served:

- Glazed Ham
- Pulled Beef
- Sourdough Bread with Butter
- Orzo Salad
- Broccoli and Cauliflower Salad
- Green Salad

Dessert

- Brownie
- Cream Puffs
- Brandy Snaps



### RSVP's

Please RSVP to [anne.meyer@highlandcattle.org.nz](mailto:anne.meyer@highlandcattle.org.nz) by 17 May 2024 for the AGM, Saturday's dinner, the Kiwi house, Three Sisters fold visit, the meet and greet on the Friday night and to order your raffle tickets. You will receive one invoice for the entire AGM weekend's events.

## 3 Notice of Meeting

Notice is given that the New Zealand Highland Cattle Society 2024 Annual General Meeting will be held:

**1100 Saturday 25 May 2024**  
**Otorohanga Club Inc,**  
**107 Maniapoto St,**  
**Otorohanga.**

Registrations will commence at 1000 with finger food served at 1200. The meeting is scheduled to end at 1300.

### 3.1 AGM Meeting Agenda

Agenda  
New Zealand Highland Cattle Society Inc  
2024 Annual General Meeting  
1100 Saturday 25 May 2024, Otorohanga Club Inc, 107 Maniapoto St, Otorohanga

	Item	Person	Page
1	<b>Health and Safety instructions and weekend event schedule</b>	Councillor, Anne Meyer	
2	<b>Welcome</b>	President, James Brown	
3	<b>Attendance and Apologies</b>		
4	<b>Call for Items of General Business</b> for discussion at the end of the meeting		
5	<b>Minutes of the Annual General Meeting held 27 May 2023</b>		11
5.1	- The meeting is required to resolve to accept, reject or amend the minutes		
5.2	- Matters Arising from the minutes		
6	<b>Reports for Year-End 31 December 2023</b>		
6.1	- President's Report		2

Agenda  
New Zealand Highland Cattle Society Inc  
2024 Annual General Meeting  
1100 Saturday 25 May 2024, Otorohanga Club Inc, 107 Maniapoto St, Otorohanga

	Item	Person	Page
6.2	- Registrar's Report	Registrar, Shirley Blanchard	22
6.3	- Treasurer's Report	Treasurer, Doug Maclean	26
6.4	- The meeting is required to resolve to accept, reject or amend that: <ol style="list-style-type: none"> <li>1. The President's, Registrar's and Treasurer's Report be accepted, and</li> <li>2. The Annual Report (attached), including the financial statements prepared by the Treasurer (DB Maclean) and reviewed by (SJ Novak B.C.A) for the year ended 31 December 2023, be approved and adopted.</li> </ol>	President, James Brown	27  41
7	<p><b>Appointment of Financial Reviewer</b></p> <p>Under clause 7.16b, Accounts and Audit of the Constitution of the Society, the Annual General Meeting of the Society is required to appoint an accountant to review the annual financial statements of The Society.</p> <p>The Treasurer recommends that SJ Novak B.C.A. be appointed to review the 2024 accounts of the New Zealand Highland Cattle Society Incorporated.</p>		
7.1	- The meeting is required to resolve to accept, reject or amend that "SJ Novak again be appointed to review the 2024 accounts of the New Zealand Highland Cattle Society Incorporated".		
8	<p>Election of Councillors to the Council of Management</p> <p>Members were advised in the April Newsletter that, James Brown (President), Jim McMurray and Bruce Burnell were due to retire under the Constitution's three-year rotating retirement provision.</p> <p>As at the 8 April 2024 closing date for nominations three nominations for these Council vacancies have been received. All three nominations have met the nomination requirements.</p> <ol style="list-style-type: none"> <li>1. James Brown</li> <li>2. Bruce Burnell</li> <li>3. Jim McMurray</li> </ol> <p>Their profiles are attached.</p> <p>Clause 7.2b provides "If there be only the requisite number</p>	President, James Brown	42





**Agenda**  
 New Zealand Highland Cattle Society Inc  
 2024 Annual General Meeting  
 1100 Saturday 25 May 2024, Otorohanga Club Inc, 107 Maniapoto St, Otorohanga

	Item	Person	Page
	nominated to fill the vacancies the Chairman at the annual general meeting shall declare those nominated as duly elected.”		
8.1	- The Chairman of the 2024 Annual General Meeting declares that James Brown, Jim McMurray and Bruce Burnell are duly elected to the Council of Management		
9	Remits for Consideration There are no remits for consideration		
10	Items of General Business <ul style="list-style-type: none"> <li>- Herd return importance and process improvements</li> <li>- New Registrar</li> <li>- NZHCS new website launch</li> </ul>		
The meeting is scheduled to close at 1300			

### 3.2 Virtual Meeting Facility Available

The meeting will be live streamed using Microsoft Teams.

In the week prior to the AGM, we will send an electronic invitation to each member who has not registered to attend the AGM in person. Microsoft Teams will also allow you to electronically record a vote if any such vote is required.

Our Constitution allows for electronic voting but not proxy votes, therefore you will need to ensure that the person listed as the nominated voter in your membership file is the person voting.



### 3.3 Minutes of the Annual General Meeting held 27 May 2023

**AGM**  
**New Zealand Highland Cattle Society**

**Date:** Saturday 27 May 2023

**Councillors:**

President: Judy Smyth  
Vice President: James Brown  
Jim McMurray  
Martin McLeod  
Anne Meyer  
Doug Sheldon  
Sheldon Reddie  
Ginni Alexander

**Officers:**

Registrar: Cynthia Christie  
Secretary: Jessica Withers  
Treasurer: Doug McLean  
Members Secretary: Ali  
Williams

#### 1 Health and Safety and Announcements

The meeting opened at 1100 with Councillor, Anne Meyer, providing a Health and Safety briefing about the venue and an update on the schedule of weekend events.

#### 2 Welcome

3 The President, Judy Smyth, welcomed attendees and thanked everyone for attending.

#### 4 Call for Items of General Business

The Chairperson called for items of general business to be discussed at the end of the meeting

#### 5 Attendance and Apologies

**Attending in person:** Judy and Paul Smyth, Jim McMurray, Anne Meyer, Cynthia and Willy Christie, Doug and Shirley McLean, Alison Wilson, Wendy Guinness, Lisa Holloway, Debbie Morgan, Bella Marshal, Nicola Marshall, Brown x 4, Ginni Alexander, Ali Williams, James Brown, Doug and Jenny Sheldon, Bruce Burnell, Rowan Lee, Tyler Cook, Rosalie and Brian Hutton, Marilyn and Malcolm Douglas, Martin McLeod

**and by MS Teams:** Jessica and Scott Withers, Julia Leask, Debbie Bassett-Clarke

Apologies: Ian and Shirley Blanchard, Jim Muir, Pam and David Leslie, Prescott-Ballagh, Harry and Beth Brandon, Melanie Fruitsmith, Di Morris, Watts, Anne and Neil Aitchison, Julie McMurray, Mike and Andrea Billingham, Catherine Atkinson, Sheldon and Caroline Reddie, Michelle Burnell, Michael Fraser-Milne, Tony and Anne Wright, Debbie Basset Clarke, Gail and Trevor Simons.

A quorum (clause 7.11 of the Constitution – 2/3 of 20% of full and financial members) was declared by the Chairperson Judy Smyth.

## 6 Minutes of the Annual General Meeting held 28 May 2022

These were previously distributed in the AGM agenda pack and taken as read.

**Moved** by Doug Sheldon,

**Seconded** by Martin McLeod, that the minutes from the 2022 Annual General Meeting be accepted.

**Carried**

There were no matters arising.

## 7 Reports for the year-end 31 December 2022

These were previously distributed in the AGM agenda pack and taken as read.

**President's Report** – The President, Judy Smyth, presented her report.

**Registrar's Report** – The Registrar, Cynthia Christie, presented her report.

**Treasurer's Report** – The Treasurer, Doug Maclean, presented his report.

**Moved** by Martin McLeod, seconded Rosalie Hutton, that the reports be received and adopted. **Carried**

## 8 Appointment of Financial Reviewer

**Moved** by Cynthia, seconded Martin McLeod, that SJ Novak B.C.A. be appointed to review the 2023 accounts of the New Zealand Highland Cattle Society. **Carried**

## 9 Nomination & Election of New Councillors

Members were advised Tuesday 4 April 2023, by email, that Anne Meyer, Martin McLeod and Ginni Alexander were due to retire under the Constitution's three-year rotating retirement provision.

As at the 8 April 2023 closing date for nominations two nominations for these Council vacancies have been received. Both nominations have met the nomination requirements.

4. Anne Meyer

5. Ali Williams

2 one year term nominees-

Doug Sheldon nominated – Bruce Burnell

James Brown nominated- Bella Marshall

Clause 7.2b provides "If there be only the requisite number nominated to fill the vacancies the Chairman at the annual general meeting shall declare those nominated as duly elected."

*The Chairman of the 2023 Annual General Meeting declared that Bruce Burnell, Bella Marshall, Anne Meyer and Ali Williams are duly elected to the Council of Management.*

## 10 Remits for Consideration

One remit is set for consideration by members at this meeting.



**Moved:** Judy Smyth (President)

**Seconded:** James Brown (Vice President)

**The Motion:**

That the attached, redrafted, Constitution of the New Zealand Highland Cattle Society Incorporated be adopted.

**Rationale:**

The Constitution of the New Zealand Highland Cattle Society has, periodically, been reviewed and changes adopted throughout the life of the Society.

Council last reviewed the Constitution in 2017 with the Society adopting those changes at the 2018 Annual General Meeting. Five years on Council determined that a fresh review should be undertaken and any changes presented to the 2023 AGM for adoption.

Increased use of electronic communication, the removal of cheques as tender and more balance in the way we use pronouns are just some of the drivers for the relatively small changes that are proposed in the attached draft. The removal of the commercialization of highland cattle (originally in section 4, Objectives) is arguably the most significant change but reflects reality for the Society as we focus on maintaining the herd book and the integrity of the breed standard.

Passed online Yes (24) No (0)

## 11 Items of General Business

### 12 - Members Kit

Anne discussed main aspects of the members diary provided to each physically attending member of the AGM with the remainder to be posted out to remaining club members

### 13 - Celebrating 30 years as a Society

James presented a history of the society as confirmed by Shirley Blanchard who is a founding member of the club. Communication around this will also be sent to members by means of a dedicated newsletter or similar later in the year

### 14 - Communications and social media

Anne discussed the reason for the club having 2 Facebook pages. Also discussed was the risk of Scammers and etiquette for the pages

### 15 -Grade B

Doug Sheldon discussed success stories from the scheme, how the scheme is undertaken and the outlook going forward being promising.

### 16 Reminders from the Registrar

## Meeting Closed

The meeting closed at 1358.

Judy Smyth (President)

President of the New Zealand Highland Cattle Society Inc.

### 3.4 President's Report

Welcome to the 2024 New Zealand Highland Cattle AGM! We extend our heartfelt thanks to Anne, Ali, and Jim for their incredible efforts in organizing this memorable weekend. The AGM is always a cherished time for breeders to reconnect and share experiences, fostering a sense of community within our society.

This past year marked a significant milestone as the New Zealand Highland Cattle Society celebrated its 30th anniversary. The merchandise showcased during the AGM received overwhelming support, not only from our members but also from the general public, highlighting the enduring appeal of our breed.

Our dedicated subcommittees have been diligently working behind the scenes, with one committee poised to share exciting news later in this report. Additionally, the reunification of all registered Highland cattle under one umbrella, including breeders from the Lifestyle Highland Society, having enriched our community and further strengthened the breed.

The identification of the Myostatin gene Nt821 in Highland Cattle has been a significant development in late 2023, with our breed subcommittee collaborating with global counterparts to gather insights and formulate a comprehensive plan, soliciting feedback from our valued members is vital and we welcome it all and are open for discussion.

We extend a warm welcome to Shirley Blanchard, a founding member, who has seamlessly stepped into the role of registrar. We express our gratitude to Cynthia Christie for her dedicated service in this position.

Additionally, our three counselors, James Brown, Bruce Burnell, and Jim McMurray, have stood for re-election, demonstrating their continued commitment to our society.

A special thank you is extended to Doug MacLean for his invaluable contributions to society management. His dedication has been instrumental in our success this past year. We also express our gratitude to all members for their unwavering support, which has been pivotal in sustaining our society for over three decades.

As my tenure as president concludes, I am humbled by the privilege of serving the New Zealand Highland Cattle Society. I am grateful to each member for their dedication and passion, which has ensured the longevity of our society. As custodians of this magnificent breed, let us strive to leave a legacy of improvement and security for future generations.

Wishing all breeders a prosperous 2024 season filled with exciting endeavors and memorable stories. Happy Breeding!

James Brown

President

New Zealand Highland Cattle Society



### 3.5 Registrar's Report

#### **Treasurer's Report for the Year ending 31 December 2023**

## 2024 NZHCS AGM: REGISTRAR'S REPORT



I have compiled the 2024 Registrar's Report on behalf of Shirley as it relates to the 2023 calendar year.

If you have any questions I am sure Shirley will contact me if she is unable to answer on my behalf.

I will note here, that I enjoyed my time as Registrar and while things didn't always go to my plan in recent times I hope I have left everything in a good state for the Society.

### **Herdbook**

The herdbook database continued to function well and with the continuous improvement policy and support of Doug Maclean it becomes an increasingly more powerful database. Any issues this past year are down to user error.

All members owe a huge debt of gratitude to Doug for his tireless support in setting up and managing this valuable asset.

### **Herd Returns**

All members who have a FOLD have one obligation each year and it continues to disappoint me that the low number who actually commit to spending a few minutes each year to record their breeding records for the NZHCS. The amount of work created for the Registrar and breeder by not doing so is significant, never mind the frustration and extra costs occurred. Please as breeders if you can do one thing to make the Registrars job easier and improve the Societies' records it is by completing that Herd Return on time – you will have received the 2024 Herd Return request in your inbox late April – please complete it for Shirley by 1 June as requested.

If you are having trouble with your herd return – please just let Shirley know and she can assist you. A frequent mistake is not saving your record before submitting – In 2023 there were a number of blank herd returns which I followed up on at the time. I also suggest you keep a copy of your herd return for later referral. (It can be printed off or saved as a pdf.)

### **Herdbook Activity 2023**

The herdbook data reports on the period 1 January to 31 December 2023 – the Society's financial year.

### **Registrations**

No. animals registered (P grade & Fullblood)				B Grade	Total animals registered	No. Breeders who registered animals		
Total	change compared to 2022	Bulls	Heifers	Females only		Total	Bulls	Heifers
90	+31	10	80	28	118	23	4	21

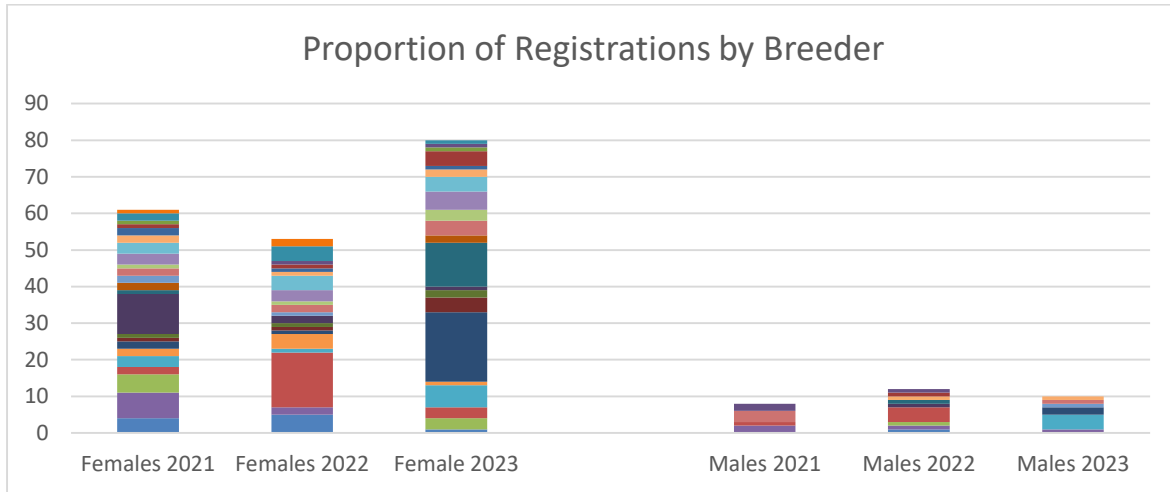
The number of active breeders comprises ~23% of registered FOLDS and hasn't changed from previous years. Two breeders dominated by providing 36% of registrations.

Twenty-five Grade B registrations arose from purchases of animals with no known parentage, the balance from a member who was unable to prove parentage by records or DNA testing.

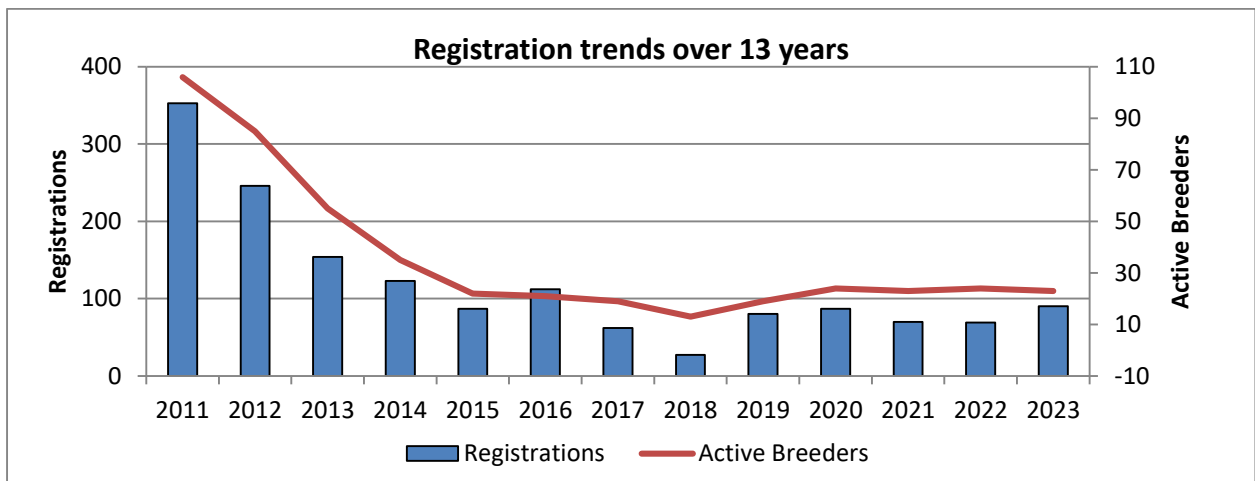
Four members registered Grade B animals.

One breeder dominates bull registrations.

## 2024 NZHCS AGM: REGISTRAR'S REPORT



Members should continue to be concerned that with a low number of breeders registering animals and the domination of registrations by 2-3 breeders there is a significant ongoing reduction in the gene pool which has the potential to compromise good breeding and selection for improvement of the breed.



Registration Details										
Grade	Gender		Colour		Date of Birth		Mating		Location	
	Female	Male			Year	Count				
F	53	10	Red	57	2023	18	Natural	88	North Is	99
PX	8		Yellow	19	2022	47	AI	2	South Is	19
P4	6		Black	14	2021	15	Embryo	0		
P3	5		White	3	2020	4				
P2	2		Brindle	7	2019	1	Unknown	28		
P1			Dun	17	2018	1				
A	6				2017	1				
B	28				2016	0				
					2015	1				
					2014					



# 2024 NZHCS AGM: REGISTRAR'S REPORT



There are a number of registrations which require proof of parentage by DNA due to the breeder not sending in a herd return. Sending the herd return in retrospectively does not alleviate the requirement for DNA testing to prove parentage.

### Transfers

51 transfers occurred in 2023.

### Re-activations

Three females have been successfully reactivated after proof of identity was completed. The importance of DNA samples being supplied at registration cannot be reiterated strongly enough in this context.

### Herd Registrations

Ten new Folds were registered.

### Herd Returns

In the 2023 year 41% of herd returns were submitted (this includes those who emailed/posted information directly as well as those submitting online).

This is the same as in previous years so clearly repeated reminders do not seem to be having any effect.

There is no way of knowing what the true number of live animals owned by members, nor how many may have been sold or died/culled without the herd return being completed. Your herdbook is therefore grossly inaccurate which means that a key objective of the Constitution is no longer being met.

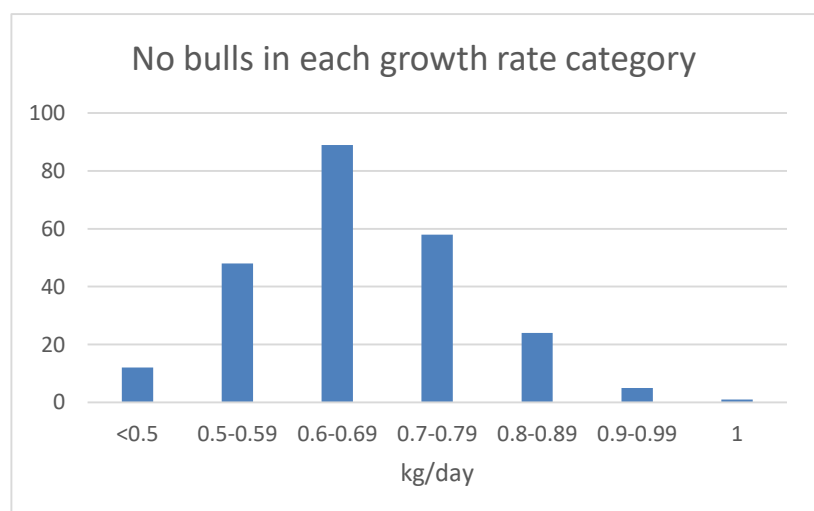
Any animals still listed as being owned by non-members moved into the category “expired” which means they are not active and no conclusion about the fate of the animal can be drawn.

### Bull Assessments

A similar number of bull assessments were carried out as in 2022 (~10). Breeders are tending not to register bulls until a sale to a member is made.

Council requested I do an exercise to see what progression has been made in improving bull growth rates over the years. It is not complete given that all records are hard copy and every file had to be opened and data recorded off paper. However, the details of 230 bulls over the time have been recorded. A few bits of interesting information are presented below.

Mean Age at assessment (days)	483
Mean Growth Rate (kg/day)	0.664
Max Growth Rate (kg/day)	1.000
Min Growth Rate (kg/day)	0.420
Mean liveweight kg (365days)	267
Max Liveweight kg (365days)	390





## **2024 NZHCS AGM: REGISTRAR'S REPORT**

My personal view is that the NZHCS needs to strongly encourage members into a pathway of improvement. I was disappointed to see bull assessments across my desk in 2023 that recorded growth rates closer to 0.4kg/day than the expectation of 0.6kg/day.

### **Show Passports**

There were fewer than 10 show passports requested. With the demise of NZLH the NZHCS should request the removal of this rule from the RAS Cattle Rulebook.

### **Tagging and Animal ID**

**Year Code for calves born form 1 June 2024 to 31 May 2025 is M**

Two tags are required for registration - NAIT tag and a management or secondary tag. No registrations will be completed without complete tag information.

Remember to meet your NAIT and TBFree obligations. Cattle owners are legally required to have both a NAIT and a TBFree (AHB) number.

Cynthia Christie – (Past) Registrar

*Cm Christie* NZHCS



## 3.6 Treasurer's Report

### Treasurer's Report for the Year ending 31 December 2023

I am pleased to table the Society's accounts for the financial year ending 31 December 2023.

As reported in last year's report the Council has financial flexibility in how it modernises its services to members and setting of fees for service that are appropriate.

The challenge for the Society is how to develop its membership base; using the accumulated funds to invest in adding value to members and thus encouraging and supporting active breeding and herd management programmes.

In this regard the loss of \$3,799 compared to a loss of \$4,583 in 2022 is in part some of that investment in improved communication (the member's diary and work developing a modern website are examples) and increasing costs associated with printing and postage which impacted the AGM costs and the Newsletter.

Trading income was slightly more than 2022 at \$30,978 compared with \$28,524 for 2022.

The attached, reviewed, accounts have the following headlines as of 31 December 2022:

Accumulated funds \$ 26,836 Including \$25,000 term deposit

Assets \$ 40,633 Compared to \$42,557 for 2022

Liabilities \$ 8,404 Compared to \$6,528. Represented by membership fees paid in advance, GST balance and withholding tax due for payment in January.

Net Assets \$ 32,230 Down \$3,799 on the 2022 year being the 2023 loss.

The annual return to the Charities Services will be completed in May and we have retained our charitable status.

Mr Steve Novak has again completed his annual review of our accounts and his review letter, which is attached, states:

"Nothing has come to my attention to indicate that the financial statements do not give a fair view of the results of their operations for the year ended on that date."

I ask that the Society adopts this report at its 2024 AGM and resolves to appoint Mr Steve Nokak as Financial Reviewer of the 2024 financial accounts.

Doug Maclean

Treasurer

14 April 2024



# Annual Financial Report

New Zealand Highland Cattle Society Incorporated

For the year ended 31 December 2023

# Contents

- 3 Executive Summary
- 4 Cash Summary
- 7 Profit and Loss
- 9 Movements in Equity
- 10 Balance Sheet
- 11 Depreciation Schedule

# Executive Summary

## New Zealand Highland Cattle Society Incorporated For the year ended 31 December 2023

	2023	2022	VARIANCE
<b>Cash</b>			
Cash received	36,789	27,668	33% ↑
Cash spent	41,695	34,461	21% ↑
Cash surplus (deficit)	(4,905)	(6,793)	28% ↑
Closing bank balance	26,836	31,742	-15% ↓
<b>Profitability</b>			
Income	30,978	22,083	40% ↑
Direct costs	19,084	12,240	56% ↑
Gross profit (loss)	11,894	9,843	21% ↑
Other income	1,415	458	209% ↑
Expenses	17,107	14,884	15% ↑
Profit (loss)	(3,799)	(4,583)	17% ↑
<b>Balance Sheet</b>			
Debtors	8,980	7,774	16% ↑
Creditors	515	2,135	-76% ↓
Net assets	32,230	36,028	-11% ↓
<b>Sales</b>			
Number of invoices issued	349	299	17% ↑
Average value of invoices	87	74	17% ↑
<b>Performance</b>			
Gross profit margin (%)	38	45	-14% ↓
Net profit margin (%)	(12)	(21)	41% ↑
Return on investment (p.a.) (%)	(12)	(13)	7% ↑
<b>Position</b>			
Average debtor days	106	128	-18% ↓
Average creditor days	10	64	-85% ↓
Short term cash forecast	8,466	5,639	50% ↑
Current assets to liabilities	5	6	-27% ↓
Term assets to liabilities	-	-	-

# Cash Summary

## New Zealand Highland Cattle Society Incorporated For the year ended 31 December 2023

	2023	YEARLY AVERAGE (YTD)	VARIANCE
<b>Income</b>			
Accounts Receivable	283	91	211% ↑
Annual AGM gathering income	2,791	2,052	36% ↑
Associate membership fee	548	470	17% ↑
Bull assessment fee - away	117	352	-67% ↓
Bull assessment fee - home	470	365	29% ↑
Calendar postage income	134	138	-3% ↓
Calendar sales income	2,278	2,643	-14% ↓
DNA income	1,290	600	115% ↑
Full membership fee	11,084	9,956	11% ↑
Grade B Assessment	430	609	-29% ↓
Herd registration fee	678	626	8% ↑
Interest Income	1,415	458	209% ↑
Journal/Newsletter advertising income	-	174	-100% ↓
Junior membership fee	61	52	17% ↑
Late registration fees	652	217	200% ↑
Membership fee discount taken	(323)	(252)	-28% ↓
Merchandise income	5,102	909	461% ↑
Merchandise postage and courier income	193	54	255% ↑
Other Revenue	3	534	-99% ↓
Registration fee - female	1,935	1,109	75% ↑
Registration fee - males	918	1,377	-33% ↓
Registration paper certificate	193	16	1,133% ↑
Transfer fee - between members	922	939	-2% ↓
Transfer fee - between non-members	35	87	-60% ↓
<b>Total Income</b>	<b>31,210</b>	<b>23,576</b>	<b>32%</b>
<b>Less Expenses</b>			
Annual gathering expenses	2,110	3,027	-30% ↓
Associate membership fees received in advance	-	35	-100% ↓
Audit Fees	590	590	-

	2023	YEARLY AVERAGE (YTD)	VARIANCE
Bank Fees	37	28	35% ↑
Bull and Grade B assessment expenses	519	905	-43% ↓
Calendar postage and courier costs	149	355	-58% ↓
Calendar production and printing costs	786	1,610	-51% ↓
Committee expenses	2,278	284	701% ↑
Consulting & accounting	1,010	792	28% ↑
Cost of goods sold	4,741	426	1,013% ↑
Council AGM expenses	2,133	1,391	53% ↑
DNA testing expenses	1,797	755	138% ↑
Freight, courier & postage	689	28	2,375% ↑
Full membership fees received in advance	260	(438)	159% ↑
General expenses	-	87	-100% ↓
Honorarium expenses	5,611	7,198	-22% ↓
Insurance	1,834	3,137	-42% ↓
Inventory	1,725	1,175	47% ↑
Journal/Newsletter graphic design and editorial costs	-	283	-100% ↓
Journal/Newsletter postage and courier costs	1,269	379	235% ↑
Journal/Newsletter printing costs	2,795	2,478	13% ↑
Junior membership fees received in advance	(61)	-	-
Membership discount taken in advance	27	17	60% ↑
Membership pack expenses	2,091	-	-
Merchandise costs	108	428	-75% ↓
Merchandise postage and courier costs	495	103	382% ↑
Microsoft O365	791	395	100% ↑
Office expenses	11	23	-52% ↓
PAYE and Withholding Tax payable	(1,745)	1,904	-192% ↓
Printing & Stationery	509	325	56% ↑
Repairs and maintenance	-	60	-100% ↓
Rounding	-	-	-1,800% ↓
Royal Society fees paid	362	296	22% ↑
Scriptcase	1,067	1,228	-13% ↓
Stripe Fees	283	237	19% ↑



Cash Summary

	2023	YEARLY AVERAGE (YTD)	VARIANCE
Subscriptions	618	85	631% ↑
Telephone & internet	409	-	- —
Travel - national	257	973	-74% ↓
Web site development	366	-	- —
Web site hosting fees	416	348	20% ↑
<b>Total Expenses</b>	<b>36,336</b>	<b>30,944</b>	<b>17%</b>
<b>Surplus (Deficit)</b>	<b>(5,127)</b>	<b>(7,368)</b>	<b>30%</b>
<b>Plus Other Cash Movements</b>			
Fixed Assets	(1,382)	(672)	-105% ↓
<b>Total Other Cash Movements</b>	<b>(1,382)</b>	<b>(672)</b>	<b>-105%</b>
<b>Plus Tax Movements</b>			
Tax Collected	6,344	6,234	2% ↑
Tax Paid	(4,741)	(4,987)	5% ↑
<b>Net Tax Movements</b>	<b>1,603</b>	<b>1,247</b>	<b>29%</b>
<b>Net Cash Movement</b>	<b>(4,905)</b>	<b>(6,793)</b>	<b>28%</b>
<b>Summary</b>			
Opening Balance	31,742	38,535	-18%
Plus Net Cash Movement	(4,905)	(6,793)	28% ↑
Cash Balance	26,836	31,742	-15%

# Profit and Loss

## New Zealand Highland Cattle Society Incorporated For the year ended 31 December 2023

	2023	DEC 2022-NOV 2023	YEAR TO DATE
<b>Trading Income</b>			
Annual AGM gathering income	2,791	2,791	2,791
Associate membership fee	670	548	670
Bull assessment fee - away	117	117	117
Bull assessment fee - home	470	417	470
Calendar postage income	126	143	126
Calendar sales income	2,009	2,478	2,009
DNA income	1,504	1,504	1,504
Full membership fee	12,512	10,435	12,512
Grade B Assessment	430	430	430
Herd registration fee	730	835	730
Junior membership fee	61	122	61
Late registration fees	609	652	609
Membership fee discount taken	(382)	(278)	(382)
Merchandise income	5,399	4,184	5,399
Merchandise postage and courier income	233	126	233
Registration fee - female	1,913	2,044	1,913
Registration fee - males	689	918	689
Registration paper certificate	193	206	193
Transfer fee - between members	870	800	870
Transfer fee - between non-members	35	52	35
<b>Total Trading Income</b>	<b>30,978</b>	<b>28,524</b>	<b>30,978</b>
<b>Cost of Sales</b>			
Annual gathering expenses	2,110	2,110	2,110
Bull and Grade B assessment expenses	349	344	349
Calendar postage and courier costs	149	149	149
Calendar production and printing costs	802	564	802
Cost of goods sold	5,079	3,775	5,079
Council AGM expenses	2,133	2,133	2,133
DNA testing expenses	1,511	1,467	1,511
Journal/Newsletter postage and courier costs	456	1,269	456
Journal/Newsletter printing costs	2,795	2,795	2,795
Membership pack expenses	2,091	2,091	2,091
Merchandise costs	108	118	108
Merchandise postage and courier costs	498	507	498
Web site development	588	326	588
Web site hosting fees	416	408	416
<b>Total Cost of Sales</b>	<b>19,084</b>	<b>18,055</b>	<b>19,084</b>
<b>Gross Profit</b>	<b>11,894</b>	<b>10,468</b>	<b>11,894</b>
<b>Other Income</b>			

	2023	DEC 2022-NOV 2023	YEAR TO DATE
Interest Income	1,415	1,415	1,415
<b>Total Other Income</b>	<b>1,415</b>	<b>1,415</b>	<b>1,415</b>
<b>Operating Expenses</b>			
Audit Fees	590	590	590
Bank Fees	37	38	37
Committee expenses	2,278	1,861	2,278
Consulting & accounting	943	962	943
Depreciation	730	653	730
Freight, courier & postage	582	640	582
Honorarium expenses	5,704	7,211	5,704
Insurance	1,834	1,749	1,834
Microsoft O365	779	791	779
Office expenses	11	11	11
Printing & Stationery	509	509	509
Royal Society fees paid	362	362	362
Scriptcase	1,106	1,060	1,106
Stripe Fees	283	348	283
Subscriptions	693	693	693
Telephone & internet	409	409	409
Travel - national	257	257	257
<b>Total Operating Expenses</b>	<b>17,107</b>	<b>18,144</b>	<b>17,107</b>
<b>Net Profit</b>	<b>(3,799)</b>	<b>(6,261)</b>	<b>(3,799)</b>

# Movements in Equity

## New Zealand Highland Cattle Society Incorporated For the year ended 31 December 2023

	2023	2022
<b>Equity</b>		
Opening Balance	36,028	40,612
Current Year Earnings	(3,799)	(4,583)
<b>Total Equity</b>	<b>32,230</b>	<b>36,028</b>

# Balance Sheet

## New Zealand Highland Cattle Society Incorporated As at 31 December 2023

	31 DEC 2023	31 DEC 2022
<b>Assets</b>		
<b>Bank</b>		
Cash on hand	315	276
PayPal	134	282
Society Cheque	1,387	1,184
Term Deposit 1	25,000	25,000
Term Deposit 2	-	5,000
<b>Total Bank</b>	<b>26,836</b>	<b>31,742</b>
<b>Current Assets</b>		
Accounts Receivable	8,980	7,774
Inventory	3,294	2,170
<b>Total Current Assets</b>	<b>12,275</b>	<b>9,944</b>
<b>Fixed Assets</b>		
Computer Equipment	2,207	825
Less Accumulated Depreciation on Computer Equipment	(2,065)	(1,334)
Office Equipment	1,380	1,380
<b>Total Fixed Assets</b>	<b>1,522</b>	<b>871</b>
<b>Total Assets</b>	<b>40,633</b>	<b>42,557</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	515	2,135
Associate membership fees received in advance	122	122
Full membership fees received in advance	3,354	3,613
GST	2,800	824
Junior membership fees received in advance	61	-
Membership discount taken in advance	(192)	(165)
PAYE and Withholding Tax payable	1,745	-
Rounding	-	-
<b>Total Current Liabilities</b>	<b>8,404</b>	<b>6,528</b>
<b>Total Liabilities</b>	<b>8,404</b>	<b>6,528</b>
<b>Net Assets</b>	<b>32,230</b>	<b>36,028</b>
<b>Equity</b>		
Current Year Earnings	(3,799)	(4,583)
Retained Earnings	36,028	40,612
<b>Total Equity</b>	<b>32,230</b>	<b>36,028</b>

# Depreciation Schedule

## New Zealand Highland Cattle Society Incorporated For the year ended 31 December 2023

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
<b>Computer Equipment</b>							
HP ProBook 450 G4 39.6 cm (15.6") Notebook - Intel Core i5 (7th Gen) i5-7200U Dual-core (2 Core) 2.50 GHz - 4 GB DDR4 SDRAM - 500 GB HDD - Windows 10 Pro 64-bit - 1366 x 768 - Intel HD Graphics 620 DDR4 SDRAM - Bluetooth - IEEE 802.11a/b/g/n/ac - Gigabit	950	28	-	-	14	14	-
Lenovo 16" FHD+ Touchscreen IdeaPad Flex 5 Ryzen 7-5700U 16GB RAM 512GB SSD Windows 11 Notebook with Pen	1,303	-	1,303	-	326	977	-
Noel Leeming - docking station for new laptop	79	-	79	-	20	59	-
Noel Leeming Ashburton - Brother Laser Printer DCPL3551CDW	430	430	-	-	215	215	-
Warehouse - Brother Label Printer QL820NWB	243	243	-	-	71	172	-
Warehouse Stationery - Qty 2 Brother QL820NWB label printers and qty 4 label rolls	583	170	-	-	85	85	-
<b>Total Computer Equipment</b>	<b>3,587</b>	<b>871</b>	<b>1,382</b>	<b>-</b>	<b>730</b>	<b>1,522</b>	<b>-</b>
<b>Total</b>	<b>3,587</b>	<b>871</b>	<b>1,382</b>	<b>-</b>	<b>730</b>	<b>1,522</b>	<b>-</b>



## **ACCOUNTANTS REPORT**

### **New Zealand Highland Cattle Society Incorporated**

I have reviewed the financial statements of the New Zealand Highland Cattle Society Incorporated. The Financial Statements provide information about the past financial performance of the New Zealand Highland Cattle Society Incorporated for the year ended 31st December 2023.

Nothing has come to my attention to indicate that the financial statements do not give a fair view of the results of their operations for the year ended on that date.

My review was completed on the 26th of February 2024.

Steve Novak B.C.A.

Oakura

## 4 Profile of Members Nominated for Council

### 4.1 James Brown

With a dedication deeply rooted in agriculture and NZHCS community, James has emerged as a prominent figure in both spheres. Having served two successful terms on the council, including a recent tenure as president, James is poised for a third term if re-elected. Currently working as the Territory Manager for Otago at Gallagher Animal Management New Zealand, James brings a wealth of experience and expertise to his role. His lifelong immersion in the agricultural sector, coupled with his relentless passion for the Highland breed which began over two decades ago. Since then, James has been an active member of the New Zealand Highland Cattle Society (NZHCS), embodying his commitment to the breed.

James's enthusiasm for the genetic and performance aspects of the breed has led him to explore diverse avenues within the industry. With a keen eye for quality and innovation, he has imported numerous bulls from around the globe and ventured into the world of embryo import and exportation. His endeavours extend beyond borders, as evidenced by his acquisition of females in Scotland to establish his UK-based fold, Strathburn.

A fixture in the show ring, James and his Strathburn fold command a strong presence at prestigious events like the New Zealand Agricultural Show in Christchurch. His consistent participation underscores his dedication to showcasing excellence and promoting the breed on a broader platform.

Looking ahead, James is eager to leverage his expertise skills to collaborate with the council and the breed subcommittee. His visions are aimed at advancing the breed's prospects for the future. James wants to be a driving force in shaping the landscape for breed development in New Zealand.

### 4.2 Jim McMurray

Jim & Julie have been farming Highland cattle for 15 years and are based in the Waikato area near Tirau. The last 6 years Jim has been a council member & has lead the members subcommittee for the last 2 years. During this time they have hosted many visitors & Highland cattle open Fold days. Animal training & behavior is one of Jim's favorite pass times.

His day job (when not riding his bike) is running a Screen printing company. Triple J Screen Printers has helped the society with the new merchandise range and is a regular sponsor for society events.

Jim





### 4.3 Bruce Burnell

Bruce completed a building apprenticeship then in 1985 he started dairy farming. He also ran a large bull farm with his family. In 2002 Bruce and his wife Michelle set up their building firm and cut back their farm size to a large lifestyle block which they ran a mix of sheep and beef on. In 2019 they brought their first full blood Highland cattle and set up the Holyrood fold; Named after his Granddad's Ayrshire stud and a family member who worked at Holyrood Park, Scotland.

Bruce and Michelle's fold is situated in the Horowhenua and they currently have 22 Highlands. Bruce has been serving on Council for one year and has been on the Breed Sub Committee where he found his farming background to be invaluable.

Bruce is passionate about breeding Highland cattle, using quality bulls and AI to achieve this, he is also keen to protect the integrity of the breed and herd book records.

Bruce Burnell

## OUR SPONSORS

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