



**NEW ZEALAND INSTITUTE OF FORESTRY FOUNDATION**

**ANNUAL REPORT**

**Year Ended 31 March 2015**

## MESSAGE FROM THE CHAIR

The New Zealand Institute of Forestry Foundation (“NZIF Foundation”) was established by the New Zealand Institute of Forestry (“NZIF”) under a Deed of Trust dated 1st December 2011. It is a registered charity and has been approved by Inland Revenue as a donee organisation.

The purpose of the NZIF Foundation is to raise funds that can be used to encourage and support forestry related research, education and training through the provision of grants, scholarships and prizes; promote the acquisition, development and dissemination of forestry related knowledge and information and other activities that do not conflict with the Foundation’s charitable purpose. In the Trust Deed, forestry has been given a broad definition to include all those activities involved in the management and use of forests and their products, the objects of which are the production of wood or other forest benefits and the maintenance of the environment in its most beneficial form.

Subject to certain powers retained by NZIF under the Trust Deed (e.g. appointment of Trustees, approval of any name change, approval to any changes the Deed and approval to winding up the Foundation) and to the provisions of the Deed, all activities of the Foundation are under the control of the Trustees.

The Trustees in the year to 31 March 2015 were:

Andrew McEwen (Chair)  
David Evison  
James Treadwell

During the year the Foundation receive 16 donations totalling \$9,596. The Board is very appreciative of all those who by making generous donations at this early stage in the life of the Foundation have ensured that it can meet the initial demands of awards during the year.

The donations included four of between \$1,000 and \$5,000, eight between \$100 and \$500 and four between \$10 and \$50.

I hope all donors, current and potential, are aware of the generous tax benefits available to donors, with virtually no upper limit on the level of donations eligible for a one-third charitable gift taxation rebate. I hope this will encourage even more people to follow the generous example of those who already support the Foundation.

The Foundation announced its 2014/15 awards at the NZ Institute of Forestry Conference Awards Dinner in Napier on 7<sup>th</sup> July 2014. The awards offered and the recipients were:

**Mary Sutherland scholarship** – available to students enrolled for a forestry or forestry-related course at a NZ Polytechnic. No award.

**Undergraduate scholarship** of \$1,000 – available to students enrolled for a forestry or forestry-related degree at a NZ University. Awarded to David Saathof, a fourth-year Bachelor of Forestry Science with honours student at the University of Canterbury.

**Frank Hutchinson scholarship** of \$1,000 – available to postgraduate students enrolled for a forestry or forestry-related postgraduate degree at a NZ University. Awarded to Matt Waghorn, a Ph.D. student at the Canterbury University School of Forestry whose thesis topic is *Understanding the ecophysiological and biomechanical response of juvenile Pinus radiata to water deficits*.

**Chavasse travel award** of \$3,500. Awarded to Rhys Millar, a forestry adviser of Ahika Consulting Ltd., in Dunedin. The award was made to assist Mr Millar to travel to the United Kingdom to research and learn lessons from the managers of FSC and PEFC certification schemes for small forest owners.

Reports from recent award and scholarship winners are attached to this report.

The Trustees have agreed to offer the same four awards, at the same monetary levels (totalling a maximum of \$6,500) during 2015. This is less than the earnings of the Foundation, excluding donations received during the year, meaning we are relying on donations to supplement interest earnings, just to maintain the status quo. In order to achieve the vision of being a significant provider of funds to encourage New Zealand forestry, a substantial increase in donations is necessary. The Trustees have set a goal of building the fund to at least \$1 million within the next few years, when they consider they will have sufficient income to offer more useful grants and scholarships. Achievement of this goal will require considerably more effort and persuasion than the surplus of \$8,500 in the current year.

The Trustees record their appreciation to NZIF for providing administrative services at no cost to the Foundation. This includes assistance to administer the Foundation by the NZIF Administrator, Mrs Jay Matthes and the Trustees record their thanks to Mrs Matthes for her assistance.

The financial statements for the year to 31 March 2015 are attached. They have been prepared using the template and associated guidance notes applying to a Tier 3 not-for-profit entity provided by the External Reporting Board and available on the Charities Services web site ([www.charities.govt.nz](http://www.charities.govt.nz)).



Andrew McEwen  
Chairperson

## REPORTS FROM AWARD WINNERS

The following are reports from three of those who have recently received scholarships and awards from the NZIF Foundation.

**Stefania Pizzirani**, a Ph.D. student at Massey University, who received a \$2,615 Chavasse Travel Award in 2013 to assist with expenses to attend and make an oral presentation at the 7th International Conference of the International Society for Industrial Ecology at the University of Ulsan in South Korea.

In my Chavasse application I wrote that I believed attending the conference would:

1. Increase my knowledge on decision support systems which may enable Māori landowners to pursue forestry as a sustainable land use.
2. Enhance my ability to create a methodology for monitoring cultural impacts associated to current and proposed forest wood chains and products.
3. Gain a greater understanding of how to compile and produce evidence which may influence future work and Māori-driven forestry policy development in New Zealand.
4. Attain a cutting edge perspective on current LCSA and modelling techniques.
5. Have the opportunity to give an oral presentation on my research and gain feedback.
6. Expand my network of researchers and professionals working in the industry thus increasing the potential for future collaborations.

Indeed, the conference did provide all of these things for me. Several presentations proved quite useful and insightful covering such topics as using sustainability indicators, how to fill data gaps, understanding social-ecological systems, creating sustainable policies, developing social life cycle assessment, and achieving sustainable supply chain management. These presentations (and discussions therein) reviewed methodologies, benefits and challenges, and approaches for future research in such areas.

In addition, attending the conference allowed me to ‘test the waters’ for my proposed PhD outline by attaining valuable feedback and suggestions from the leading experts in the field of life cycle analysis. Upon my return from this trip I was able to better focus and direct my research thinking, and subsequently published the first paper from my PhD research, “Is there a place for culture in life cycle sustainability assessment? I have recently submitted a secondary paper entitled, “The distinctive recognition of culture within LCSA: realising the quadruple bottom line” which describes my approach taken within a forestry-based case study towards representing Maori culture alongside other sustainability indicators (from the economic, environmental, and social areas). A third paper is currently being written regarding the wider implications for forest management and cultural sustainability.

I cannot thank the NZIF and the Chavasse Foundation enough for providing me with the opportunity to travel to and attend this conference. For a PhD student funding is quite hard to come by so receiving this Award felt like winning the forestry lottery!

**Rhys Millar**, a forestry adviser of Ahika Consulting Ltd., in Dunedin who received a \$3,500 Chavasse Travel Award in 2014 to assist with travel to the United Kingdom to research and learn lessons from the managers of FSC and PEFC certification schemes for small forest owners.

Between the 22<sup>nd</sup> of September and the 2<sup>nd</sup> October 2014 I visited the United Kingdom, with the primary objective to research and learn lessons from UK examples of Group Environmental Certification FSC/PEFC schemes for small forest growers.

Having visited various managers of group certification schemes it became clear that a number of important factors determined the success and feasibility of the group schemes. The differences in management requirements of Resource Members (professionally managed by consultant manager) and Group Members (self managed) is significant, with a disproportionate amount of time and cost spent managing Group members, often unprofitably. Group members also pose greater risk for the group scheme, through non-conformance. Given the significance of the small forest owner estate in NZ, the need to effectively manage group members is of high importance to the NZFFA. Tools such as online consultation, training, monitoring and auditing need to be embraced so as to reduce as many inefficiencies as possible.

The compatibility of the two main global certification schemes was also explored. The leading forestry companies and group certification manager all managed dual-certification schemes. Understanding the structure and framework of these systems is particularly relevant to the NZ forestry industry and the NZFFA.

The information gathered from this research is being used in the development of an NZFFA group certification scheme for small forest owners in NZ. The knowledge and networks obtained in the UK have provided comprehensive insight as to what systems function best, where the risks lay, and how best to manage those risks. It has provided many lessons as to how best to integrate dual certification schemes.

Thanks to the funding from the Chavasse Award I have established good links between myself (representing NZFFA) and UK leaders in forest certification. Opportunities for future collaboration with our northern hemisphere counterparts have been developed, with strong relationships forged.

**Matt Waghorn**, a Ph.D. student at the Canterbury University School of Forestry received a Frank Hutchinson scholarship of \$1,000 in 2014. Matt's thesis topic was *Understanding the ecophysiological and biomechanical response of juvenile Pinus radiata to water deficits*.

The Frank Hutchinson Postgraduate Scholarship was used to conduct high resolution testing on *Pinus radiata* corewood in response to sustained and periodic drought. Molecular level testing of the effects of drought on tree growth were linked to the development of important wood properties required for solid timber applications. This work demonstrated the highly variable response of tree growth and wood properties to drought and will provide the New Zealand forest industry with a better understanding of how environmental factors influence the troublesome corewood zone. This will assist with obtaining better utilisation and grade recovery from our forests. This work is to be published in internationally reputable scientific journals.

# New Zealand Institute of Forestry Foundation

## Performance Report

For the year ended  
31 March 2015

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## New Zealand Institute of Forestry Foundation

### Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
31 March 2015

<b>Legal Name of Entity:</b>	New Zealand Institute of Forestry Foundation
<b>Other Name of Entity:</b>	NZIF Foundation
<b>Type of Entity and Legal Basis:</b>	Registered Charity, Incorporated under the Charitable Trusts Act 1957
<b>Registration Number:</b>	Registered Charity CC47691 Incorporated Society 2556124

#### Entity's Purpose or Mission:

The advancement of education in relation to forestry, including, in particular:

1. Acquiring, developing and disseminating knowledge
2. Educating the New Zealand public in relation to forestry

The activities may include:

- (a). Research, education and training assistance through the provision of grants, scholarships, prizes or other forms of assistance
- (b). Educational initiatives and publications, through supporting conferences, seminars, courses and the publication and distribution of forestry-related publications
- (c). Activities incidental to the Foundation's purposes.

**Note:** Forestry includes all those activities involved in the management and use of forests and their products, the objects of which are the production of wood or other forest benefits and the maintenance of the environment in its most beneficial form.

#### Entity Structure:

The New Zealand Institute of Forestry Council is responsible for appointment, reappointment and removal of trustees.

There must be between three and five Trustees.

The New Zealand Institute of Forestry Council is entitled to appoint one of the Trustees to hold office as chairperson and may also remove and replace any person so appointed.

The Trustees in the year to 31 March 2015 were:

Andrew McEwen (Chair)

Appointed as one of the initial trustees and as chairperson in December 2011.

Retired by rotation following the 29th June 2013 AGM.

Re-appointed as a trustee and as Chairperson for a further five-year term expiring on 30th June 2018.

David Evison

Appointed as one of the initial trustees in December 2011.

Retired by rotation following the 23rd June 2014 AGM

Re-appointed as a trustee for a further five-year term expiring on 24th June 2019.

James Treadwell

Appointed as one of the initial trustees in December 2011.

Will retire by rotation following the 2015 AGM.

Has been reappointed as trustee for a further five year term

Mrs Jay Mathes, Administrator of the NZ Institute of Forestry assists with administration of the Foundation. NZIF provides this service free of charge to the Foundation.

**New Zealand Institute of Forestry Foundation**  
**Entity Information (continued)**

**Main Methods Used by the Entity to Raise Funds:**

Appeals to members of the New Zealand Institute of Forestry and to companies and organisations operating in New Zealand's forestry sector.

**Entity's Reliance on Volunteers and Donated Goods or Services:**

The Foundation is administered by the Trustees in an voluntary capacity, assisted by the Administrator of the NZ Institute of Forestry, with NZIF funding the Administrator's costs.

**Additional Information:**

Nil

**Contact details**

<b>Physical Address:</b>	c/- NZ Institute of Forestry Level 9, 93 The Terrace Wellington, New Zealand
<b>Postal Address:</b>	c/- NZ Institute of Forestry PO Box 10 513, The Terrace Wellington 6143, New Zealand
<b>Phone:</b>	Phone: +64 4 974 8421
<b>Email/Website:</b>	foundation@nzif.org.nz <a href="http://www.nzif.org.nz">http://www.nzif.org.nz</a>



## New Zealand Institute of Forestry Foundation

### Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended  
31 March 2015

#### Description of the Entity's Outcomes:

The objectives of the Foundation for the year to 31 March 2015 were:

\* To solicit donations from NZ Institute of Forestry members and other individuals, companies and organisations operating in the NZ forestry sector;

\* To offer the following scholarships and awards during the year:

+ Mary Sutherland scholarship of \$1,000 – available to students enrolled for a forestry or forestry-related course at a NZ Polytechnic.

+ Undergraduate scholarship of \$1,000 – available to students enrolled for a forestry or forestry-related degree at a NZ University.

+ Frank Hutchinson scholarship of \$1,000 – available to postgraduate students enrolled for a forestry or forestry-related postgraduate degree at a NZ University.

+ Chavasse travel award of up to \$3,500 - open to any person interested or employed in New Zealand forestry to enable:

- The applicant to travel overseas in order to increase their and the forestry sector's experience and knowledge; or
- The applicant to assist an overseas person to travel to and within New Zealand for the purpose of making presentations on forestry topics to New Zealand audiences.

Description and Quantification of the Entity's Outputs:	Actual This Year	Budget This Year	Actual Last Year
<b>Seek donations</b>	\$9,596		\$18,780
<b>Award the Mary Sutherland Scholarship .</b> - No award made	\$0		\$1,000
<b>Award the University Undergraduate Scholarship.</b> - Awarded to David Saathof, a fourth-year Bachelor of Forestry Science with honours student at the University of Canterbury.	\$1,000		\$1,000
<b>Award the Frank Hutchinson Scholarship.</b> - Awarded to Matt Waghorn, a Ph.D. student at the Canterbury University School of Forestry.	\$1,000		\$1,000
<b>Award the Chavasse Travel Award.</b> - Awarded to Rhys Millar, a forestry adviser of Ahika Consulting Ltd., in Dunedin.	\$3,500		\$3,200

#### Additional Output Measures:

Nil

#### Additional Information:

Nil

**New Zealand Institute of Forestry Foundation**  
**Statement of Financial Performance**  
**"How was it funded?" and "What did it cost?"**  
**For the year ended**  
**31 March 2015**

	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
<b>Revenue</b>	1			
Donations, fundraising and other similar revenue		9,596		18,780
Fees, subscriptions and other revenue from members		-		-
Revenue from providing goods or services		-		123
Interest, dividends and other investment revenue		4,554		4,136
Other revenue		2		-
<b>Total Revenue</b>		<b>14,152</b>	<b>-</b>	<b>23,039</b>
<b>Expenses</b>	2			
Expenses related to public fundraising		-		-
Volunteer and employee related costs		-		-
Costs related to providing goods or services		91		186
Grants and donations made		5,500		5,615
Other expenses		-		-
<b>Total Expenses</b>		<b>5,591</b>	<b>-</b>	<b>5,801</b>
<b>Surplus/(Deficit) for the Year</b>		<b>8,561</b>	<b>-</b>	<b>17,238</b>

**New Zealand Institute of Forestry Foundation**  
**Statement of Financial Position**  
 "What the entity owns?" and "What the entity owes?"

As at  
 31 March 2015

	Note	Actual This Year \$	Budget This Year \$	Actual Last Year \$
<b>Assets</b>	3			
<b>Current Assets</b>				
Bank accounts and cash		15,351		25,984
Debtors and prepayments		-		300
Accrued interest		3,119		2,701
Inventory		-		-
Other current assets		-		-
Term deposits		118,446		99,370
<b>Total Current Assets</b>		<b>136,916</b>	<b>-</b>	<b>128,355</b>
<b>Non-Current Assets</b>				
Property, plant and equipment	4	-		-
Investments		-		-
Other non-current assets		-		-
<b>Total Non-Current Assets</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>		<b>136,916</b>	<b>-</b>	<b>128,355</b>
<b>Liabilities</b>	3			
<b>Current Liabilities</b>				
Bank overdraft		-		-
Creditors and accrued expenses		-		-
Employee costs payable		-		-
Unused donations and grants with conditions		-		-
Other current liabilities		-		-
<b>Total Current Liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-Current Liabilities</b>				
Loans		-		-
Other non-current liabilities		-		-
<b>Total Non-Current liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>136,916</b>	<b>-</b>	<b>128,355</b>
<b>Accumulated Funds</b>	5			
Capital contributed by owners or members		-		-
Accumulated surpluses or (deficits)		136,916		128,355
Reserves		-		-
<b>Total Accumulated Funds</b>		<b>136,916</b>	<b>-</b>	<b>128,355</b>

## New Zealand Institute of Forestry Foundation

### Statement of Cash Flows

"How the entity has received and used cash"

For the year ended

31 March 2015

	Actual This Year \$	Budget This Year \$	Actual Last Year \$
<b>Cash Flows from Operating Activities</b>			
<b>Cash was received from:</b>			
Donations, fundraising and other similar receipts	9,896		18,250
Fees, subscriptions and other receipts from members	-		-
Receipts from providing goods or services	-		123
Interest, dividends and other investment receipts	4,137		4,403
Net GST			
<b>Cash was applied to:</b>			
Payments to suppliers and employees	91		185
Donations or grants paid	5,500		5,615
<b>Net Cash Flows from Operating Activities</b>	<b>8,442</b>	-	<b>16,976</b>
<b>Cash flows from Investing and Financing Activities</b>			
<b>Cash was received from:</b>			
Receipts from the sale of property, plant and equipment	-		-
Receipts from the sale of investments	-		-
Proceeds from loans borrowed from other parties	-		-
Capital contributed from owners or members	-		-
<b>Cash was applied to:</b>			
Payments to acquire property, plant and equipment	-		-
Payments to purchase investments	19,075		4,370
Repayments of loans borrowed from other parties	-		-
Capital repaid to owners or members	-		-
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>(19,075)</b>	-	<b>(4,370)</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>(10,633)</b>	-	<b>12,606</b>
Opening Cash	25,984		13,378
Closing Cash	15,351	-	25,984
<b>This is represented by:</b>			
Bank Accounts and Cash	15,351	-	25,984

## New Zealand Institute of Forestry Foundation

### Statement of Accounting Policies

#### "How did we do our accounting?"

For the year ended

31 March 2015

#### **Basis of Preparation**

New Zealand Institute of Forestry Foundation has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate

#### **Goods and Services Tax (GST)**

New Zealand Institute of Forestry Foundation is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

#### **Income Tax**

New Zealand Institute of Forestry Foundation is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

#### **Bank Accounts and Cash**

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

#### **Tier 2 PBE Accounting Standards Applied (if any)**

None applied

#### **Changes in Accounting Policies**

There have been no changes in accounting policies during the financial year (last year - nil)

**New Zealand Institute of Forestry Foundation**  
**Notes to the Performance Report**  
For the year ended  
**31 March 2015**

**Note 1 : Analysis of Revenue**

		This Year	Last Year
<b>Revenue Item</b>	<b>Analysis</b>	\$	\$
Donations and other similar revenue	Donations from individuals & entities in NZ forestry sector	9,596	18,780
	<b>Total</b>	9,596	18,780
		This Year	Last Year
<b>Revenue Item</b>	<b>Analysis</b>	\$	\$
Revenue from providing goods or services	Commission on sale of books	-	123
	<b>Total</b>	-	123
		This Year	Last Year
<b>Revenue Item</b>	<b>Analysis</b>	\$	\$
Interest, dividends and other investment revenue	Interest on bank account	60	34
	Interest on term deposit	4,494	4,102
	<b>Total</b>	4,554	4,136
		This Year	Last Year
<b>Revenue Item</b>	<b>Analysis</b>	\$	\$
Other revenue	Refund of bank fees	3	-
	<b>Total</b>	3	-

**Note 2 : Analysis of Expenses**

		This Year	Last Year
<b>Expense Item</b>	<b>Analysis</b>	\$	\$
Expenses related to public fundraising		-	-
	<b>Total</b>	-	-
		This Year	Last Year
<b>Expense Item</b>	<b>Analysis</b>	\$	\$
Volunteer and employee related costs	No financial cost		
	<b>Total</b>	-	-
		This Year	Last Year
<b>Expense Item</b>	<b>Analysis</b>	\$	\$
Costs related to providing goods or services	Bank related fees	40	
	Administration and overhead costs	51	186
	<b>Total</b>	91	186
		This Year	Last Year
<b>Expense Item</b>	<b>Analysis</b>	\$	\$
Grants and donations made	Mary Sutherland scholarship	-	1,000
	University undergraduate scholarship	1,000	1,000
	Frank Hutchinson scholarship	1,000	1,000
	Chavasse Travel award	3,500	2,615
	<b>Total</b>	5,500	5,615

**Note 3 : Analysis of Assets and Liabilities**

Asset Item	Analysis	This Year	Last Year
		\$	\$
Bank accounts and cash	Cheque account balance	15,351	25,984
	<b>Total</b>	<b>15,351</b>	<b>25,984</b>

Asset Item	Analysis	This Year	Last Year
		\$	\$
Debtors and prepayments	Accounts receivable	-	300
	<b>Total</b>	<b>-</b>	<b>300</b>

Asset Item	Analysis	This Year	Last Year
		\$	\$
Other current assets	Short term deposits	118,446	99,370
	Accrued interest	3,119	2,701
	<b>Total</b>	<b>121,565</b>	<b>102,071</b>

**Note 4 : Property, Plant and Equipment**

The Foundation does not own any property, plant or equipment

**Note 5: Accumulated Funds**

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	-	128,355	-	<b>128,355</b>
Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		8,561		<b>8,561</b>
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	-	<b>136,916</b>	-	<b>136,916</b>

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	-	111,117	-	<b>111,117</b>
Capital contributed by owners or members				-
Capital returned to owners or members				-
Surplus/(Deficit)		17,238		<b>17,238</b>
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	-	<b>128,355</b>	-	<b>128,355</b>

**Note 6 : Commitments and Contingencies**

**Commitment**

There are no commitments as at balance date (Last Year - nil )

**Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at balance date (Last Year - nil )

**Note 7: Other**

**Significant Grants and Donations with Conditions which have not been Recorded as a Liability**

Nil

**Goods or Services Provided to the Entity in Kind**

Nil

**Assets Used as Security for Liabilities**

Nil

**Note 8: Assets Held on Behalf of Others**

Nil

**Note 9: Related Party Transactions**

There were no transactions involving related parties during the financial year. (Last Year - Nil)

**Note 10: Events After the Balance Date**

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

**Note 11: Ability to Continue Operating**

No impediment.

**Note 12 Correction of Errors**

Nil

**Additional Information**

Nil