

ANNUAL REPORT

2024

THE
PACKAGING
FORUM





WORKING TOGETHER FOR A SUSTAINABLE PACKAGING INDUSTRY

PHOTOS L-R

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Glass recycling facility; Tread Lightly Caravan; Zespri AIMS Games 2023; soft plastic packaging; food and beverage carton packaging

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Rob Langford, CEO Packaging Forum; a saveBOARD wall made from food and beverage cartons and soft plastic material; a 'bintainer' at Lake Rotoiti; soft plastic recycling bin; Waste hub at 2024 Te Tai Tokerau Northland's Free Community Arts event; Ben Ohau Golf Club glass recycling bins

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Supporting Aotea Great Barrier Island go single-use cup-free; soft plastic material collected at a Weet-Bix TRYathlon event; Future Post products; recovered glass

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A mobile recycling trailer in rural Western Bay of Plenty; Envirohub Marlborough's wash truck; soft plastic packaging; Sustainable Waihi Beach refillable water station; Tread Lightly class presentation

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packagingforum.org.nz

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CEO'S REPORT



ROB LANGFORD
CEO
THE PACKAGING FORUM

As I sit here reflecting on the year that's been, I'm asking myself how are we performing against our strategic objectives for members. Underpinning this was the commitment of The Packaging Forum to support members make their packaging reusable, recyclable or compostable by 2025.

For many members, this was made far more challenging with the announcement from the previous government regarding standardised kerbside collections and subsequent excluded materials. While the changes didn't come in until February 2024, the ripple effect was felt once these changes were announced in July last year.

The Packaging Forum has continued to pivot when faced with new challenges such as these and respond to members' needs and 2025 ambitions. While yet to be formally established, The Packaging Forum is on course to create a caps and lids recycling scheme. This is no small testament to the can-do attitude of the Forum team and members

alike. Assuming this is operating in the 2024 calendar year, it will be the most rapid implementation we have completed to date.

Speaking of alternate collection schemes, The Packaging Forum also transitioned the Tetra Pak food and beverage carton collection programme into a wider industry-based Packaging Forum-operated scheme. Thanks to all those involved, for all the mahi behind the scenes to establish an agreement, structure and supporting processes. There are significant growth opportunities for this Scheme, and I look forward to seeing how it continues.

Thinking more strategically around delivering on 2025 objectives The Packaging Forum, in conjunction with the Food and Grocery Council, has significantly progressed the design of a mandatory plastics stewardship scheme (PPPS) for New Zealand.

This has involved engaging with many sectors of industry, members and other key stakeholders, as well as engaging global experts to provide a model

that is both fit for New Zealand and reflects best practise. The final report is due August 2024.

The Soft Plastic Recycling Scheme continues to grow, both in membership and geographical reach. Interestingly, I have presented on the New Zealand landscapes at several events in Australia throughout the year. The consistent feedback is how well New Zealand is doing in creating industry solutions, with our soft plastic scheme often being the envy of our friends across the ditch.

The Glass Packaging Forum continues to advocate for mandatory glass stewardship; and the Recycling/Resource Recovery and Litter programme continues to support wider consumer needs, focused on supporting a range of initiatives that reduces the use of single use packaging, and recyclable material ending up in landfills.

I would like to thank the members of our scheme steering committees for the hard work and commitment shown in strengthening our schemes.

Without your help we wouldn't be able to achieve such outstanding results. I'd also like to thank our members on the advisory groups, and our FAR Committee.

With elections held at each AGM, there is always the opportunity to be involved with a committee; and I encourage anyone keen to influence the direction and delivery of these programmes, to seek nomination for these member positions.

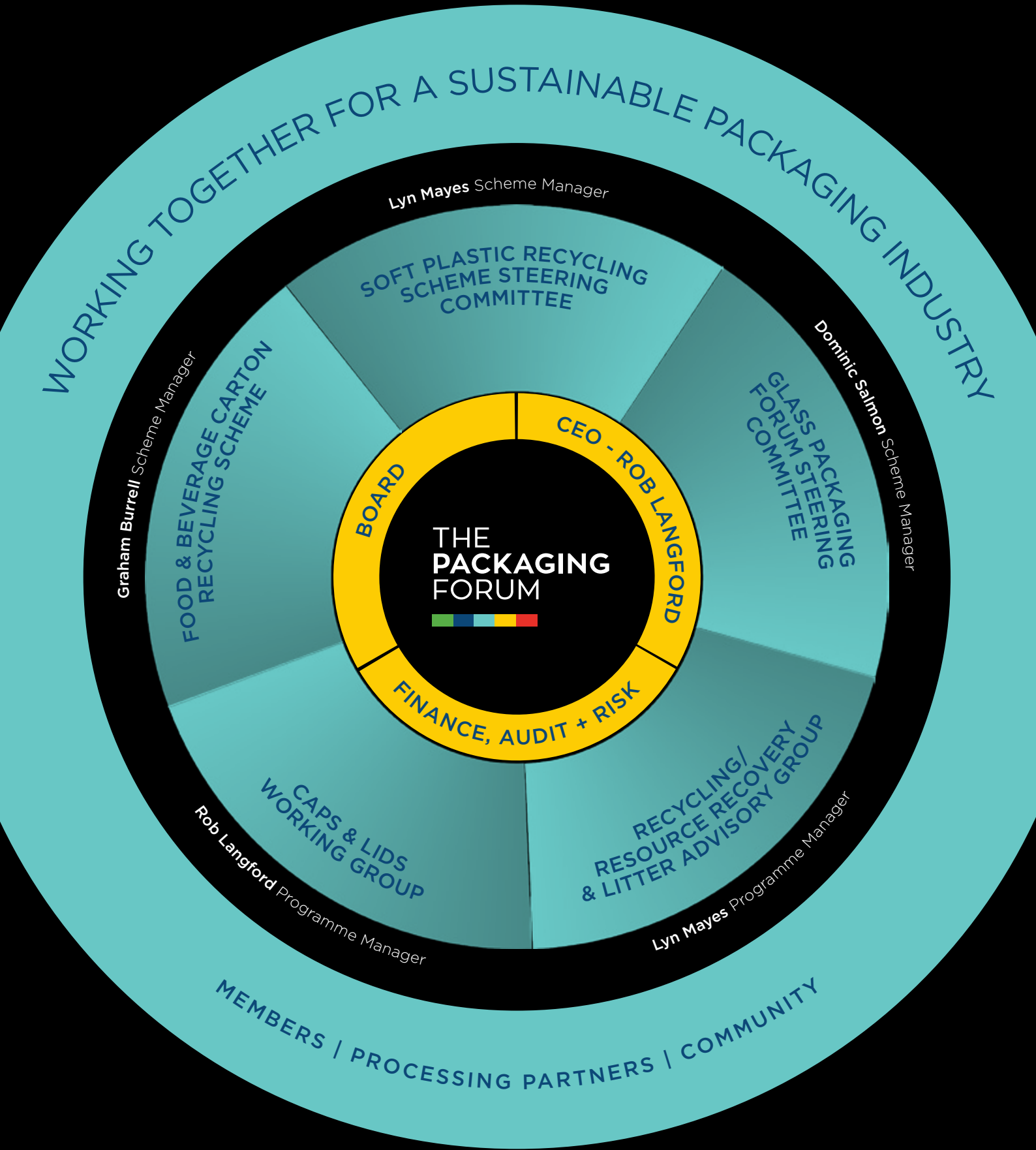
Lastly, I would like to thank The Packaging Forum team and the Board for their ongoing support and advice during what has been an extremely challenging year.

ngā mihi nui



Rob Langford
CEO

PACKAGING FORUM
STRUCTURE



PACKAGING FORUM BOARD FY23/24



Nick Baker
Chair
Visy Recycling



Debra Goulding
Foodstuffs



Malcolm Everts
Cottonsoft



Huzaifa Mohsinally
Goodman Fielder



Mark Campbell
Asahi Beverages



Keri-Ann Martin
Nestlé



Gavin Fong
PlusPac Packaging



Monique Sprosen
Pernod Ricard



Jamie Galloway
Foundation Coffee



Rob Langford
CEO

I would like to express my thanks to the Board, Scheme Committee and advisory group members, Scheme and Programme Managers, The Packaging Forum CEO and team, for their hard work this last year.

It has been an exceptionally busy year. As well as our ongoing programmes, and work supporting members meet their sustainability goals, we had a new Scheme start in February, and planning for another scheme for caps and

lids is well underway; the Glass Packaging Forum continues to advocate strongly for glass separate collections; and, of course, the continued work on the PPPS Scheme design process we are co-leading with the NZFGC.

On behalf of the Board I would like to take this opportunity to thank all our members for their continued support and contribution to our organisation and the programmes which we facilitate.

We are living in challenging economic times, and we appreciate the faith you put in us to continue to support your needs as members and to deliver sustainable packaging solutions for our communities.

Nick Baker
Chair
The Packaging Forum

FINANCE AUDIT AND RISK COMMITTEE

Gavin Fong [Pluspac Packaging](#)
 Nick Baker [Visy Recycling](#)
 Rob Langford [The Packaging Forum](#)
 Terri Bray [Independent Advisor](#)

THE PACKAGING FORUM 2023/24 **SOFT PLASTIC RECYCLING SCHEME** STEERING COMMITTEE

Malcolm Everts [Cottonsoft](#) Chair
 Colin Benzie [Caspak](#)
 Paul Bonini [Westpac](#)
 Stuart Burt [Amcor](#)
 Tabitha Chapman [Goodman Fielder](#)
 Jamie Galloway [Foundation Coffee](#)
 Debra Goulding [Foodstuffs NZ](#)
 Catherine Langabeer [Woolworths](#)
 Robert Lethbridge [Griffins](#)
 Mao Mao [Kmart](#)
 Keri-Ann Martin [Nestlé](#)
 Mark Mills [Jenkins FPS](#)
 Kristina Misevska [Bluebird](#)

THE PACKAGING FORUM 2023/24 **GLASS PACKAGING FORUM** COMMITTEE

Monique Sprosen [Pernod Ricard](#) Chair
 Mark Campbell [Asahi Beverages](#)
 Penny Garland [Visy Recycling](#)
 Debra Goulding [Foodstuffs](#)
 Nick Keene [Hospitality NZ](#)
 Sara Tucker [Lion](#)

THE PACKAGING FORUM 2023/24 **RECYCLING / RESOURCE RECOVERY & LITTER** ADVISORY GROUP

Nick Baker [Visy Recycling](#)
 Graham Burrell [Tetra Pak](#)
 Gavin Fong [PlusPac Packaging](#)
 Peter Jiang [Coca-Cola Europacific](#)
 Donald Lee [Transcontinental Packaging](#)
 Geraldine Oldham [Restaurant Brands](#)

THE PACKAGING FORUM 2023/24 **FOOD & BEVERAGE CARTON RECYCLING SCHEME**

Graham Burrell [Tetra Pak](#)
 Su Chong [Lamipak](#)
 Suzanne Cowling [Danone](#)
 Debra Goulding [Foodstuffs](#)
 Carmen Houston [SIG Group ANZ](#)
 Christopher Jury [Goodman Fielder](#)
 Amavi Mey [Fonterra](#)
 Kitty Sandoval [Frucor Suntory](#)
 Chris Stanbridge [Sanitarium](#)

THE PACKAGING FORUM 2023/24 **CAPS & LIDS** WORKING GROUP

Rachel Barker [Plastics NZ](#)
 Debra Goulding [Foodstuffs](#)
 Deanne Holdsworth [PACT Group](#)
 Ally Hopwood [Pharmapac](#)
 Christopher Jury [Goodman Fielder](#)
 Amavi Mey [Fonterra](#)
 Jacqueline Nordsvan [Nestlé](#)
 Clarke Truscott [Coca Cola Europacific
Partners](#)
 Sara Tucker [Lion](#)
 Abbie Watson [Wadding Solutions](#)
 Olivia Whitaker [L'Oréal](#)
 Rob Wilson [Eco Central](#)

ADVOCACY

OUR VISION

To be the trusted voice of packaging in New Zealand by 2025

OUR PURPOSE

We exist to facilitate the development of viable, sustainable packaging solutions for New Zealand to help protect it for future generations.

OUR FOCUS

Implementing solutions that are:

- Business-led
- Evidence-based
- Sustainable by design and support New Zealand
- Consider the full supply chain from producer to end-user
- Simple and easy for consumers to do the right thing
- Practicable, and easy for business to integrate into everyday operations
- Designed to enable positive social, economic, and environmental outcomes for New Zealand

OUR COMMUNITIES

- Members
- Scheme and industry partners
- Industry organisations
- External stakeholders, and interested parties
- Government (local and central), policy makers, Ministry officials

WHAT WE HAVE UNDERTAKEN

- Continued to **advocate** on behalf of members to ensure they're able to fulfil their obligations to their stakeholders while operating sustainably
- **Expanded existing recycling schemes**, while launching a scheme for food and beverage cartons, and working towards a new scheme for caps and lids
- **Hosted** a series of **insightful webinars** throughout the year for members with key industry stakeholders to educate and inform on government policy, changes to industry requirements and other events that impact our members' organisations.
- **Hosted** a range of **industry events** for members to engage directly with key stakeholders, including government, industry and community representatives
- **Utilised the latest data and research** from local and international sources to support our focus and inform members. Increased networking opportunities on behalf of members
- **Initiated international memberships** to ensure we are sharing best practice programmes and research with our peers for the betterment of our Schemes and members; **represented the Forum at international speaking engagements**
- **Continued to lead co-design projects** with industry, community groups, as well as local and central government
- **Supported** our members with packaging design and implementation that considers sustainable end of life solutions

WE CONTINUE TO GROW OUR MEMBERSHIP!

267

TPF MEMBERS
+9% ON
2023

WE CONTINUE TO MAKE A DIFFERENCE BY FUNDING WASTE REDUCTION & RESOURCE RECOVERY SOLUTIONS

\$94,949

ALLOCATED TO PROJECTS THAT REDUCE WASTE GENERATION, INCREASE RESOURCE RECOVERY IN PUBLIC PLACES & AT EVENTS, AND FUND EDUCATION AND AWARENESS

BINFRASTRUCTURE CONTINUES TO MAKE A DIFFERENCE!

393

SETS OF COLOUR-CODED BINS IN

28

REGIONS



81%

SAID COLOURS + SIGNAGE MAKE THE BINS EASIER TO USE

59%

SAID THEY HAD SEEN A COLOUR-CODED RUBBISH BIN

70%

SAID THERE IS LITTLE OR NO PROBLEM WITH LITTER WHERE THEY LIVE

5645

TONNES OF MATERIAL COLLECTED FOR RECYCLING BY THE ORGANISATIONS WHICH REPORT THEIR PUBLIC PLACE COLLECTIONS TO THE PACKAGING FORUM

THE REPORTING PERIOD SAW A SMALL DECLINE IN GLASS TO MARKET, AS WELL AS THE RECOVERY AND RECYCLING RATES

270,676

TONNES TO MARKET

65.1%

RECOVERY RATE

60.6%

RECOVERED RECYCLED

GLASS CONSUMPTION DROPPED

2.2%



2.9%

1.8 PERCENTAGE POINTS

11

PROJECTS TOTTALLING

\$191,972

FOR INFRASTRUCTURE, REUSE & RESEARCH

THE END OF THE GPF'S ACCREDITATION PERIOD IN 2024 WILL BE AN OPPORTUNITY TO RE-EVALUATE HOW IT ACHIEVES ITS MEMBERS ASPIRATIONS FOR THE GLASS CIRCULAR ECONOMY IN NEW ZEALAND

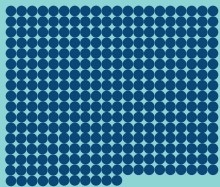
SOFT PLASTIC RECYCLING CONTINUES TO GROW

12

NEW TOWNS & CITIES

291

DROP OFF POINTS (247 IN 2023)



86% OF NEW ZEALANDERS HAVE ACCESS TO SOFT PLASTIC RECYCLING

201

SCHEME MEMBERS FUNDING THE SCHEME (188 IN 2023)

83%

OF THE FOOD + GROCERY INDUSTRY'S POST-CONSUMER SOFT PLASTIC PACKAGING MARKET

42

COUNCIL REGIONS

(34 IN 2023)

745

TONNES POST-CONSUMER SOFT PLASTIC COLLECTED



BAGS OR WRAPPERS TO BE RECYCLED INTO 76,000 POSTS



OF FENCING (THE DISTANCE BETWEEN AKAROA & BLENHEIM)

380KM

PROCESSING CAPACITY ON THE INCREASE

100%

OF POST-CONSUMER SOFT PLASTIC COLLECTED IS PROCESSED HERE IN NEW ZEALAND BY OUR PROCESSING PARTNERS FUTURE POST + SAVEBOARD



72

DROP OFF LOCATIONS

9

BRANDS

3

CARTON MANUFACTURERS AS FOUNDATION MEMBERS

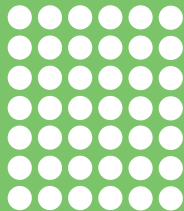
FIGURES REPRESENTED ARE FROM REPORTING PERIODS 1 APRIL 2023 TO 31 MARCH 2024. NOTE: REPORTING PERIOD FOR GPF IS JULY TO JUNE, TO ALIGN WITH GPF ACCREDITATION REPORT 22-23 PERIOD.



12

NEW
TOWNS
& CITIES

42

COUNCIL
REGIONS

291

DROP OFF
POINTS201 SCHEME
MEMBERS

REPRESENTING ESTIMATED
83% OF THE FOOD &
GROCERY INDUSTRY'S POST-
CONSUMER SOFT PLASTIC
PACKAGING MARKET

745 TONNES POST-
CONSUMER
SOFT PLASTIC
COLLECTED

= 114,000,000

BAGS & WRAPPERS
TO BE RECYCLED
INTO 76,000 POSTS

OR 380KM

FENCING
(DISTANCE
BETWEEN
AKAROA &
BLENHEIM)



100%

OF COMPLIANT POST-
CONSUMER SOFT PLASTIC
COLLECTED IS PROCESSED
HERE IN NZ BY OUR
PROCESSING PARTNERS
FUTURE POST & SAVEBOARD

SOFT PLASTIC RECYCLING SCHEME

The Packaging Forum's Soft Plastic Recycling Scheme has continued to expand its geographic reach and increase the tonnes of post-consumer soft plastic collected in the past year. Membership increased by 7% to 201 despite the prevailing economic conditions resulting in the loss of 11 members.

In 2023/24 the Scheme collected 745 tonnes of post-consumer soft plastic - up 26% from 2022/23 - the equivalent of 114 million bags or wrappers, and enough to be made into 76,000 Future Posts. At the end of the year there were 291 collection sites - an increase of 18% on the previous year across 42 council regions. 86% New Zealanders have access to soft plastic recycling within 20km of home or workplace.

DELIVERING SUCCESSFUL OUTCOMES

Creating a South Island circular solution

During the financial year, Future Post opened their second processing plant in Blenheim allowing the Scheme to expand its South Island collections with a lighter transport footprint.

Soft plastic recycling commenced in Alexandra, Amberley, Blenheim, Motueka, Nelson, Queenstown, Richmond, Tākaka and Wānaka and, following a one-year hiatus, returned to Dunedin and Mosgiel as we found a sustainable logistics solution. This means that 77% South

Islanders have access to a soft plastic recycling bin within 20km of home or work.

Investing in processing capacity

We are pleased to report the significant growth of our processing partners Future Post and saveBOARD who are critical to the Scheme's success. As noted above, Future Post opened its second plant and more than doubled its processing capacity. With three onshore processing plants (Future Post in Waiuku and Blenheim and saveBOARD in Hamilton) the Scheme has focused on ramping up its collection network.

There is currently no material value in post-consumer soft plastic packaging and the Scheme pays its processors a gate fee to effectively pay them to recycle the plastic. This in turn allows them to place recycled products onto the market at a competitive price increasing the pull through demand for waste plastic. It's a win-win.

Supporting emerging technologies

The Scheme continues to investigate new alternative recycling systems for soft plastics including opportunities with Pre-One to introduce their HydroDyn clean technology to purify post-consumer or contaminated flexible plastic enabling plastic film to be reprocessed into film, reducing reliance on virgin feedstock. In

addition, funding was provided to support a study into the feasibility of introducing a Plastoil pyrolysis plant in New Zealand.

Looking forward

Funding was also allocated to support kerbside collection trials for soft plastics; however, this was put on hold pending clarification about whether trials could take place under the standardisation of kerbside regulations. Learnings from Australia and the UK where “bag in bin” trials are advanced, provide us with the platform to work with one or two councils in the coming year.

Consumer engagement

The Scheme has a major focus on communicating with the consumer. Its largest direct communication channel is via its Facebook page which has more than 12,000 engaged followers. The Scheme is now working with 35 councils around the country where soft plastic recycling is in place to promote the service to ratepayers.

TONNES TO
MARKET
270,676



GLASS CONSUMPTION
DROPPED
2.2%

65.1%
RECOVERY RATE
OF WHICH

60.6%
RECYCLED BACK
INTO GLASS
CONTAINERS



PROJECTS FUNDED
TOTTALLING
\$191,972
FOR INFRASTRUCTURE,
REUSE AND RESEARCH

GLASS PACKAGING FORUM SCHEME

The Glass Packaging Forum (GPF) runs Aotearoa New Zealand's only accredited, voluntary product stewardship scheme for glass bottles and jars.

Summary

The 2022-2023 reporting period saw a small decrease in glass to market, the glass recovery rate, and recycling rate. During this period there was a continued increase in food and non-alcoholic beverages being packaged in glass, but this was offset by a slight decrease in alcoholic beverages in glass.

- Glass to market – 270,676 tonnes, down 2.2%
- Recovery rate – 65.1%, down 2.9%*
- Recycling rate – 60.6% of recovered glass, down from 62.4%

Effect of Auckland recycling

The recovery rate was heavily impacted by the rebuild of Auckland's materials recovery facility (MRF), which saw recyclable material sent to landfill for 10 weeks.

Auckland Council also reported difficulties with the quality of its kerbside collections, with contamination doubling since 2020. This resulted in more recyclables being rejected and sent to landfill by the MRF.

According to the Auckland Council, while the upgrades to the MRF

were successful in improving the quality of plastics, fibres and metals processed through the facility, the quality of glass has only marginally improved, with potential gains offset by higher contamination and more material less than 55mm.

Data

This reporting period we had access to additional data from members to help refine the factors we use for the percentage of product in glass packaging and bottle weights.

A key data point is a local council and contractors survey, which once again had a good response.

We maintained strong relationships with members and stakeholders, resulting in a high level of confidence and trust with sensitive data.

Grant funding

Allocating funding to projects which improve the environmental outcomes of container glass remained a priority, with \$191,972 awarded to 11 projects. This positively impacted 4,327 tonnes of glass. These were made up of:

- Six for infrastructure - \$106,082 impacting 3,237 tonnes
- Three for plant (equipment) - \$54,284 impacting 540 tonnes
- One for reuse - \$25,000
- One to support post-cyclone Gabrielle logistics - \$25,000 was made available, \$6,606 was claimed, impacting 550 tonnes

Standardised recycling & CRS deferral

The [former Labour] Government made two announcements which had a significant bearing on glass recycling - regulation to standardise kerbside collections nationwide, and the deferral of the proposed container return scheme (CRS).

The GPF welcomed the inclusion of glass in the standard set of materials to be collected at kerbside in urban areas with a population of more than 1,000. However, we were disappointed that despite the majority of submissions supporting glass being collected separately to paper and cardboard, this was not reflected in the final regulation.

The second significant announcement was the deferral of the proposed CRS. We believe this is a chance for the Government to better consider an industry-funded extended producer responsibility approach for container glass, such as the one proposed in the report the GPF commissioned from Grant Thornton in the previous reporting period.

RECYCLING/ RESOURCE RECOVERY & LITTER ADVISORY GROUP

BUSINESS FUNDING WASTE REDUCTION & RESOURCE RECOVERY SOLUTIONS

The Packaging Forum has allocated \$1.4 million since 2013 to projects that increase the availability of waste reduction and resource recovery solutions, education and research.

The Packaging Forum advocates for source separate material collections using colour coded standardised bins with clear signage and segregation to reduce contamination. There are now over 393 sets of colour coded bins in 28 regions.

Grants

During the 2023/24 period, \$94,949 was allocated to projects that reduce waste generation, increase resource recovery in public places and events, and fund education and awareness.

Applications for funding illustrate a shift from resource recovery projects to more of a focus on "reduction" initiatives. The trends in the availability and efficiency of public place recycling, has been reflected in a change to the criteria for funding.

The funded projects show investment across New Zealand and include initiatives to reduce packaging through reuse systems, champion resource recovery and support community events.

Reduce packaging with reuse systems

We helped turn into reality Aotea Great Barrier Island's vision to be the first island in New Zealand to eliminate 54,000 single use cups used annually on the island which had to then be transported back to Auckland to landfill. Sustainable Waihi received funding for their Cup Cycle programme.

Rinse & Repeat – Wash against Waste

Wellington's dish wash trailer came on stream in 2024 and The Seaside Market in New Plymouth is proudly fitting out its new truck which will be on the road soon. The Packaging Forum has now helped fund three wash trucks including the Envirohub Marlborough wash and reuse system.

Recycle: Championing resource recovery

With our support Waikawa Marina in Marlborough Sounds has extended its resource recovery facilities to include a compartmentalised container for plastic and cardboard, and a colour separated glass container.

Creative Northland received funding for the implementation of a waste management event sorting and disposal plan with waste less bin stations which can be used by community event organisers across Te Tai Tokerau Northland.

Supporting community events for over a decade

AIMS Games celebrated its 20 years anniversary in 2023 hosting 11,733 athletes including teams from the Cook Islands, Fiji and Samoa. We first started supporting this event in 2013 when 44% of waste was diverted from landfill rising to 58% in 2023.

The Crankworx World Tour received funding for the third year as a major international event which puts Rotorua and the Bay of Plenty on the map.

The Sanitarium Weet-Bix Kids TRYathlon received funding for the first time for a waste manager to lead a team of waste volunteers at 11 events around the country.

And we continued to support waste minimisation efforts at Picton's Savour in the Park and Te Tai Tokerau Northland's Free Community Artbeat festival.

Market research

The Packaging Forum has research into consumer attitudes dating back to 2011. This year's Horizon Research survey found that:

59% (around 2.42 million adults) have seen the colour coded recycling and rubbish bins.

81% said that the colours and signage make the bins easier to use.

70% say there is a little or no problem with litter where they live.

Snapshot of data

5,645 tonnes of materials were collected for recycling by contributing organisations up 7% on 2022. Notably council collections do not show any signs of returning to pre-Covid collection rates. Council bins now represent 46% of the total collection tonnes.

24% of containers by weight were collected in commingled bins with the rest in material separate bins (an improvement from 77% commingled in 2021).

FOOD & BEVERAGE CARTON RECYCLING SCHEME

Following 12 months of discussions regarding an industry-wide solution to food and beverage cartons, the Food and Beverage Carton Recycling Scheme was launched on 1 February this year. This launch coincided with the day that nationwide kerbside standardisation came into effect, and food and beverage cartons no longer being an accepted material for collections.

What had up until that point been a collection scheme initiated and funded by only Tetra Pak was extended through the addition of nine leading brands and two other carton manufacturing companies all coming together to work on a sustainable solution.

Since 1 February up to 5.7 tonnes of food and beverage cartons have been collected around the country and delivered to our processing partner, saveBOARD, for recycling into low embedded carbon circular building materials.

Drop off sites have also increased to 72 locations across the country - from as far south as Stewart Island Rakiura, right through to Ngunguru in the north. At this stage, many more drop off locations are in the pipeline.

Substantial work was undertaken to develop a suite of new marketing and administrative materials, including logos, a consumer-focused website, brand guidelines and drop off bin stickers and

promotional posters, to build a solid foundation for the Scheme to grow from, and for members of the Scheme to utilise on-pack and for promotional purposes.

A significant development included APCO bestowing the Australasian Recycling Logo to the Scheme due to the extensive coverage throughout Aotearoa New Zealand and Scheme members are now able to use this on-pack. The opportunities for brands to tell their sustainability story has grown significantly stronger.

With a strong steering committee providing oversight, a highly responsive Packaging Forum secretariat and a committed Scheme manager the Scheme's future growth is looking very positive.

PLASTIC PACKAGING PRODUCT STEWARDSHIP SCHEME

During the report period, The Packaging Forum has allocated resource to support the design of a Plastic Packaging Product Stewardship Scheme, in conjunction with the New Zealand Food & Grocery Council (NZFGC). The design of this scheme is being co-led by the Forum and the NZFGC.

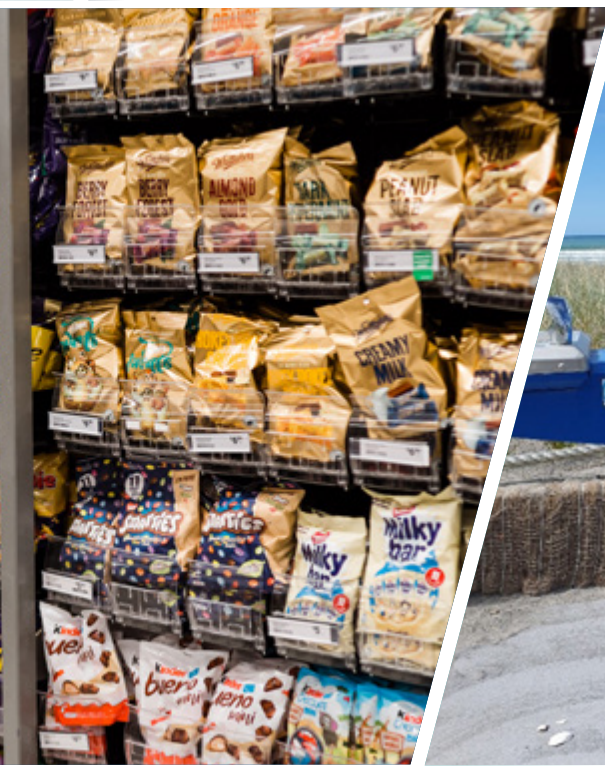
The starting point for this proposed design is the government's declaration of plastic packaging as a priority product under the Waste Minimisation Act 2008 (WMA):

"All packaging used for consumer goods at retail or wholesale level (excluding beverage containers) made of plastic resin codes 1, 2, 3,4,5,6 or 7, singly or in combination with one or more of these plastics or any non-plastic material, and not refilled by the producer for retail sale or able to be refilled by the consumer at a retail establishment".

Consultants have been appointed to conduct research but with significant input from The Packaging Forum's CEO and Soft Plastic Recycling Scheme manager as the project manager and co-ordinator. The work has been conducted in four tranches as follows:

Tranche 1

The Current State & Problem Definition - **Plastic Data:** Identification of available data (tonnes) on plastic packaging consumption, recovery, and processing.



CAPS & LIDS PROGRAMME

Tranche 2

The Current State & Problem Definition – **Internal flow** of plastic packaging from placed on market to collection and processing: This included mapping out how plastic is placed on the market in New Zealand, collected at end of life, separated at a materials recycling facility or other facility, and processed.

Tranche 3

Review of recognised global **best practice** schemes to assess and propose options for each design aspect and recommend scheme options to be considered for New Zealand.

Tranche 4

Conduct a **Cost Benefit Analysis** and prepare recommendations on scheme design.

The Packaging Forum has drawn on global best practice to support this work through its membership of EXPRA (Extended Producer Responsibility Alliance) which brings together 33 national packaging recycling and recovery organisations as well as relationships developed with compliance schemes in Belgium, Ireland, Norway, UK and Switzerland.

As of 1 February 2024, territorial authorities started to standardise the materials accepted in council-managed kerbside recycling, food scraps, and food organics and garden organics collections. This adjustment was officially announced in September 2023 by the Ministry for the Environment and includes metal caps and lids whatever the size or shape (excluding tethered lids) in the list of excluded materials.

The exclusion applies to all caps and lids, including the likes of beverage caps, condiment, cosmetic and janitorial lids, ice cream tub lids, pharmaceutical and nutraceutical lids, and hinged caps.

The result of this change has meant that many organisations' ambitions of having all packaging recyclable by 2025 has been placed in jeopardy. Brand owners are disappointed that caps and lids are no longer collected at kerbside, and are concerned valuable plastic and metal is lost from the recycling system.

To address the concerns of Forum members and its industry stakeholders, and to mitigate the consequences of the policy, The Packaging Forum has been developing a caps and lids programme, in conjunction with industry stakeholder partners, including Plastics NZ, the NZ Food & Grocery Council, New Zealand Association of Metal Recyclers.

This programme supports the foundation work, and key learnings, from the “Good Caps” pilot initiative run in 2023, through various schools by Plastics NZ and supported by The Packaging Forum. At the end of the financial year 12 organisations were involved in the working group and focused on working towards implementing a fully functioning recycling scheme in late 2024, similar to the existing voluntary recycling schemes for soft plastic and food and beverage cartons.

MEMBERS FINANCIAL YEAR 2023/2024

AA Directions

AB-InBev (NZ)

AB World Foods

Abe's Bagels

ACCO Brands NZ

All Good

Amtor Flexibles (New Zealand)

Ames Australasia

Anglesea Hospital

Animals Like Us

ARL Ravensdown

Arnott's

Arthur Holmes

Arvida Retirement Village

Aroa Biosurgery

Asahi Beverages

ASB

Aspect Productivity Technology

AsureQuality

Ata Rangi

Babich Wines

Back Country Foods

Beam Suntory (NZ)

Be A Tidy Kiwi

Blue Frog Breakfast

Bluebird Foods

BNZ

Bostock Brothers

Breadcraft

Bremworth Carpets

Brewers Association NZ

Broken Heart Spirits

Bundaberg Brewed Drinks NZ

Bunnings

BUNZL New Zealand

Calbee Australia

Caspak Products

Ceres Enterprises

Chantal Organics

Chateau Waimarama Company

Chobani Pty

Classique International

Clorox New Zealand

Cloudy Bay Vineyards

Coca-Cola Europacific Partners

Coffee Supreme

Colgate Palmolive

Confoil

Constellation Brands NZ

Cosmetics NZ

Cottonsoft

Dairyworks

Daltons

Danone Nutricia NZ

Dark Horse Coffee

DB Breweries

Delegat's Wine Estate

Detpak NZ Sales

DM Dunningham

Dole New Zealand

Eco Central

Ecobags NZ

Ecolean

Endeavour Consumer

Enphase Energy

Epicurean Dairy Co (Epic Dairy)

Essity NZ

Farrah's

Ferrero Australia Pty

Five Percent

Flexopack NZ

Flight Coffee

Fonterra Brands

Foodstuffs NZ

Foundation Coffee

Freightways

Friendlypak NZ

Frucor Suntory NZ

Fruity Sacks

FSL Foods

Fulton Hogan

Furtex

General Mills

Genius Pet Food

George Weston Foods

Giannis Pita Bread

Giesen Group

Goldies Wholefoods

Good Nature

Goodman Fielder

Griffins

Hanes Australasia

Happypet

Hasper Brand Labs

Havana Coffee Works

Hawk Group

Healthy Kelsi

Heartland Chips

Hello Fresh

Hell Pizza

Hospitality NZ

Hunter's Wines (NZ)

Inghams

Innershine Nutraceuticals

Innopack

Integrated Packaging

Integria Healthcare

Jacobs Douwe Egberts NZ

Jenkins Freshpac Systems

JNTL Consumer Health (NZ)

Kaipara Kumara

Karajoz Coffee Company

Karma Drinks

Kathmandu

Kellogg's

Kimberly-Clark New Zealand

Kiwi Labels

Kmart

Kiwi Property Group

KPL Distribution

Kraft Heinz Watties

Lamipak (Hong Kong)

Lamprint Packaging

Lawson's Dry Hills

LIC Diagnostics

Life Health Foods

Lion

Liquorland

Little Beauties

Living Green NZ
 Loft Foods
 Lóreal
 Lululemon
 Lyttelton Port Company
 MARS New Zealand
 Masterpet ANZ
 McCain Foods
 McPhersons Consumer Products
 Meadow Mushrooms
 Mercy Hospital Dunedin
 Mexican Supplies
 Midlands Apiaries
 Mitchells Nutrition
 Mondelez International
 Mrs Rogers
 Multi-Color (Christchurch)
 My Food Bag
 Natural Pet Food Group
 Naturally Organic
 Nelson Packaging Supplies
 Nestlé NZ
 New Zealand Beverage Council
 Nibblish
 Nulon
 NZ Drum
 NZ Hothouse
 NZ King Salmon
 NZ Post
 NZ Sugar Company
 Oceania Healthcare - Meadowbank
 Offshoot (NZ)
 O F Pack
 Omega Seafood
 Only Organic
 Oob Foods
 Orange Box
 Oriental Cuisine
 Orora Beverages
 Pacrite Industries
 Palliser Estate Wines
 Paramount Safety Products
 Pask Winery
 Perfetti Van Melle Export Far East
 Pernod Ricard NZ
 Peru Café

Pitango
 Plant Tech Nation
 Plastoil
 Plus Pac Packaging Solutions
 Polyprint Packaging
 Precinct Properties NZ
 Prinstock
 Procter & Gamble
 Prodotti D'Italia
 Prolife Foods
 Proper Snack Foods
 Pure Delish
 Quantum Pacific
 Radix Nutrition
 RB Hygiene New Zealand
 Real Meals
 Real Pet Food Company
 Real Rad Foods
 Resene
 Restaurant Brands NZ
 Ricegrowers New Zealand
 Rubbish Direct
 Sanfords
 Sanitarium
 Saverglass NZ
 Scalzo Foods
 Sea Treasure Seafoods
 Sealed Air
 Sealord
 Secret Kiwi Kitchen
 Serious Food Co.
 Sherborne Packaging
 SIG BIZ
 Silver Fern Farms
 Simplot New Zealand
 Sleepyhead - The Comfort Group
 Smales Farms
 Smart Environmental
 Smart Foods
 Snell Packaging & Safety
 So Sweet
 Square One
 Stratex Group
 Super Retail Group
 Swisse Wellness
 SWP Commercial

Syntech NZ
 Tasti
 TCL Hunt
 Te Mata Estate
 Tegel Foods
 Tetra Pak
 The Antipodes Water Company
 The Baron
 The Better Packaging Company
 The Humble Oat
 The Lactation Station
 The Neat Meat Company
 Thermogard
 The Warehouse Group
 Tilley Group
 Tio Pablo
 T Leaf T
 Tom & Luke
 TotalPak
 Transcontinental Packaging
 Tru-tech Fibreglass Industries
 Tui Products
 Turners & Growers
 UCC Coffee Group
 Unilever Australasia
 Universal Packaging
 Uno Loco/Hula
 Venerdi
 Villa Maria Estate
 Visy Industries
 Vitaco Health NZ
 Wainhouse Distributors
 Walter Wild
 Watercare Services
 Wellington Chocolate Factory
 Wellington Regional Hospital
 Wesfarmers Group
 Westpac
 Whittakers & Sons
 Woodhaven Gardens
 Woolworths NZ
 WOOP
 Yates
 Z Energy
 Zespri International
 Ziploc



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INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the Members of Packaging Forum Incorporated

Report on the Special Purpose Financial Statements

We have reviewed the special purpose financial statements of Packaging Forum Incorporated ("the Forum"), which comprise the balance sheet as at 31 March 2024 and the statement of profit or loss and statement of movements in members' funds for the year then ended, and a summary of significant accounting policies and other explanatory information. The special purpose financial statements have been prepared in accordance with the accounting policies as disclosed in Note 1 of the special purpose financial statements.

Board's Responsibility for the Special Purpose Financial Statements

The Board is responsible on behalf of the Forum for the preparation of the special purpose financial statements in accordance with the accounting policies as disclosed in Note 1 of the special purpose financial statements and for such internal control as the Board determines is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the special purpose financial statements. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the special purpose financial statements are not prepared in all material respects in accordance with the applicable financial reporting framework. This standard also requires that we comply with relevant ethical requirements.

A review of special purpose financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on the special purpose financial statements.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, the Packaging Forum Incorporated.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these special purpose financial statements are not prepared, in all material respects, in accordance with the accounting policies as disclosed in Note 1 of the special purpose financial statements.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our conclusion, we draw attention to Note 1 to the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements are prepared for the members of the Forum and for the Inland Revenue Department. As a result, the special purpose financial statements may not be suitable for another purpose. Our report is intended solely for the members and should not be distributed to parties other than the Forum and its Members.

Our review has been undertaken so that we might state those matters we are required to state to them in an Independent Assurance Practitioner's Review 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 review work, for our Independent Assurance Practitioner's Review Report, or for the conclusions we have formed.

JSA AUDIT LTD

JSA Audit Limited
Parnell, Auckland
09 July 2024

PACKAGING FORUM INCORPORATED

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31 MARCH 2024

	NOTE	2024 \$	2023 \$
REVENUE			
Contribution from PF to PPPS		60,000	60,000
Contribution from SP to PPPS		40,000	40,000
Contribution from PF to FBC		10,000	-
Industry contribution to PPPS		50,000	30,000
Ministry contributions to PPPS		457,461	143,611
Seed funding - Food & Beverage Cartons (FBC)		-	22,500
Recycling bins/liners/freight (SP)		42,659	69,977
Non member income		766	1,127
Interest income		98,441	27,495
Levies		2,979,832	2,718,816
Total revenue		3,739,159	3,113,526
EXPENSES			
Operating costs			
Plastic Packaging Product Stewardship (PPPS)		519,907	174,429
Conferences and workshops		35,334	17,531
Data capture/monitoring/audit		24,212	42,610
External funding projects	3	206,198	352,435
Member engagement/external communications		182,489	161,228
Research & surveys		94,475	56,784
MfE reports engagement		16,556	10,990
MfE PP and levy review		-	3,919
TAG compostables research		-	2,650
TAG PFAS research		-	33,360
TAG Food & Beverage Cartons (FBC)		3,175	2,343
TAG Fibre based packaging		900	-
TAG Caps & Lids		12,118	-
Collections/logistics (FBC)		3,278	-
Collection costs/baling (SP)		397,352	278,218
Processing fees (SP)		463,034	330,988
Recycling bins/liners (SP)		46,819	65,934
Logistics (SP)		69,536	62,705
EPR work		-	201,378
Third party verification		13,160	12,740
Travel and accommodation		28,337	20,119
Strategy development		30,000	-
Contribution to PPPS from PF		60,000	60,000

PACKAGING FORUM INCORPORATED

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31 MARCH 2024

	NOTE	2024 \$	2023 \$
Contribution to PPPS from SP		40,000	40,000
Contribution to FBC from PF		10,000	-
		<u>2,256,880</u>	<u>1,930,361</u>
Overhead costs			
AGM and annual report		12,595	10,427
Review/audit fees/accounting		9,899	11,174
Bank fees		181	282
CEO/scheme managers/administration/contractors		616,479	606,868
Computer and IT costs		420	-
Development and training		-	15,920
General		11,654	7,619
Insurance - all schemes		3,582	3,453
Legal		14,118	9,876
Stationery, postage and printing		4,373	3,478
Subscriptions/MYOB		26,340	21,286
Telecommunications		3,833	3,760
Website hosting/Facebook and support costs		9,149	7,086
Website design and development		3,115	6,425
		<u>715,738</u>	<u>707,654</u>
Total expenses		<u>2,972,618</u>	<u>2,638,015</u>
Net surplus before taxation		766,541	475,511
Taxation expense	4	21,847	5,788
Net surplus after taxation		744,694	469,723

PACKAGING FORUM INCORPORATED
STATEMENT OF MOVEMENTS IN MEMBERS' FUNDS
FOR THE YEAR ENDED 31 MARCH 2024

	NOTE	2024	2023
		\$	\$
Accumulated funds at start of year		2,271,464	1,801,741
Net surplus after taxation		744,694	469,723
Accumulated funds at end of year		3,016,158	2,271,464

PACKAGING FORUM INCORPORATED
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

	NOTE	2024	2023
		\$	\$
Current assets			
Cash and cash equivalents	5	2,898,203	2,326,952
Accounts receivable		260,856	220,821
Prepayments	6	268,703	323,665
GST refund due		86,989	93,734
Tax refund due		7,687	2,460
Other current assets		2,923	-
Total current assets		3,525,361	2,967,632
Total assets		3,525,361	2,967,632
Current liabilities			
Accounts payable		274,020	524,010
Accruals		211,780	147,765
GST payable		20,480	10,093
Other current liabilities		2,923	14,300
Total current liabilities		509,203	696,168
Equity			
Members' accumulated funds		3,016,158	2,271,464
Total liabilities and equity		3,525,361	2,967,632

For and behalf of the Board:



Nick Baker
Packaging Forum Chair

8 July 2024

PACKAGING FORUM INCORPORATED

NOTES TO AND FORMING PART OF THE

SPECIAL PURPOSE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Statement of accounting policies

a) Reporting entity

The Packaging Forum Incorporated (the Forum) is an incorporated society. The Forum was established to encompass not only the activities of the Glass Packaging Forum (GPF) but to also encompass those of other enterprises, whose activities involve the commercial use of packaging materials other than glass, with accredited schemes whereby the environmental issues associated with them can be addressed in a concerted and constructive way thereby facilitating the best outcomes for both the private and public sectors involved

Since its inception, the Forum has focused on continued work with the community to improve recycling initially for glass through the Glass Packaging Forum, flexible plastics through its Soft Plastic Recycling Scheme (SP) and litter and public place recycling across all of its schemes and initiatives. The Forum was one of the first organisations to have its voluntary product stewardship schemes accredited by the Minister for the Environment (MfE) under the Waste Minimisation Act 2008 initially with glass in 2010, with public place recycling in 2013 (expired in 2020) and soft plastics in 2018, which now operates as a component of the Forum, as will any other future product stewardship schemes.

These are special purpose financial statements of Packaging Forum Incorporated. The Forum is an incorporated society under the Incorporated Societies Act 1908. The Forum is not required to prepare financial statements that comply with generally accepted accounting practices and as a result has elected to prepare special purpose financial statements.

The special purpose financial statements have been specifically prepared for the members of the Forum and for the Inland Revenue Department. As a result, the special purpose financial statements may not be suitable for another purpose.

b) Measurement base

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Forum.

c) Specific accounting policies

The following specific accounting policies which materially effect the measurement of financial performance and position have been applied.

Revenue recognition

Levies are recognised when invoiced to members. Interest received is credited to the statement of profit and loss on an accruals basis.

Project funding

Amounts applied towards funding various projects are expensed in the year incurred. If items of property, plant and equipment are acquired for a specific project then their cost is expensed even though the Forum may retain ownership rights in that property.

Accounts receivable

Accounts receivable are carried at estimated realisable value after providing against doubtful debts where collection is considered doubtful.

Accounts payable and accrued liabilities

Trade and other payables are stated at cost.

Goods and services tax

The statement of profit and loss has been prepared so that all components are presented exclusive of GST. All items in the balance sheet are presented net of GST, with the exception of receivables and payables, which include GST invoiced.

Income tax

Income tax is accounted for using the taxes payable method, i.e. the income tax expense charged to the statement of profit and loss is based on the return to the Inland Revenue Department.

Inter-divisional transactions

Inter-divisional transactions and balances are eliminated on consolidation of the six divisions.

Comparative figures

Where necessary, certain comparative information has been reclassified in order to conform to changes in presentation in the current year.

d) Changes in accounting policies

There have been no changes in accounting policies during the period under review.

PACKAGING FORUM INCORPORATED

NOTES TO AND FORMING PART OF THE SPECIAL PURPOSE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2. PPRS/SP Industry contributions

The Public Place Recycling Scheme completed its accreditation term in 2020. Its work to increase recycling and reduce litter continues under the Recycling/ Resource Recovery & Litter Group (RRRL). During the year \$94,949 was allocated to projects. The PF has invested in a partnership with the Food & Grocery Council (FGC) to design and recommend to MfE a process for the implementation of the Plastic Packaging Priority Product Stewardship Scheme (PPPS) as declared by Hon Eugenie Sage.

The PF has engaged an industry working group over the 23-24 year to develop a Food & Beverage Cartons Voluntary Scheme.

The SP was accredited as a product stewardship scheme by the Minister for the Environment under the Waste Minimisation Act 2008 on 22 March 2018. Over a period of seven years, industry by the end of 2025 aims to increase the amount of soft plastics collected for recycling consistent with the availability of near-shore processing capacity.

During the year the SP members contributed \$1,386,256 in levies to the scheme (2023:\$1,222,942)

3. External funding projects

	2024	2023
	\$	\$
Resources	(13,260)	168,220
Research	48,000	25,000
External GPF funding	34,740	193,220
Resources	44,750	70,745
Research	15,300	25,000
Promotion/education	34,899	8,485
External litter funding	94,949	104,230
Research	47,509	52,675
Promotion/education	29,000	2,310
External Soft Plastics funding	76,509	54,985
Total external funding projects	206,198	352,435

4. Income tax expense

	2024	2023
	\$	\$
Interest received	98,441	27,495
Expenses claimed	(19,415)	(5,825)
Exemption allowed	(1,000)	(1,000)
Taxable income	78,026	20,670
Income tax expense as per statement of profit and loss	21,847	5,788

5. Cash & cash equivalents

	2024	2023
	\$	\$
BNZ - cheque account	315,827	170,600
BNZ - savings	1,420,187	1,453,577
BNZ - term deposit	1,162,189	702,775
	2,898,203	2,326,952

6. Prepayments

During this financial year the Soft Plastics scheme made a prepayment of \$263,467 to Future Post, comprising of an early payment of the 2024/25 contractual fees to support Future Post's expansion plans. This prepayment has no impact on cashflow or the financial viability of the scheme and allows the scheme to increase security and volume of processing capacity through to the conclusion of the current term agreed for the voluntary product stewardship scheme.

7. Related party transactions

All levy income of the Forum is derived from its members. Other than that there were no related party transactions during the year (2023: nil). No related party balances have been written off in the period under review (2023: nil).

8. Capital expenditure and operating lease commitments

The Forum had no capital expenditure or operating lease commitments at balance date (2023: nil).

9. Contingent liabilities

The Forum had no contingent liabilities at balance date (2023: nil).

10. Subsequent events

There have been no events subsequent to balance date which require disclosure in or adjustment to the financial statements (2023: nil).

PACKAGING FORUM INCORPORATED

STATEMENT OF PROFIT AND LOSS BY DIVISION

FOR THE YEAR ENDED 31 MARCH 2024

	2024						
REVENUE	Glass Forum Scheme	Packaging Forum	Soft Plastic Scheme	Food & Beverage Cartons Scheme	Plastic Packaging Product Scheme	Caps & Lids	Combined
Contribution from PF to PPPS	-	-	-	-	60,000	-	60,000
Contribution from SP to PPPS	-	-	-	-	40,000	-	40,000
Contribution from PF to FBC	-	-	-	10,000	-	-	10,000
Industry contribution to PPPS	-	-	-	-	50,000	-	50,000
Ministry contribution to PPPS	-	-	-	-	457,461	-	457,461
Recycling bins/liners/freight (SP)	-	-	42,659	-	-	-	42,659
Non member income	-	-	766	-	-	-	766
Interest income	16,500	35,186	42,396	506	3,668	185	98,441
Levies	495,655	1,046,944	1,386,256	20,977	-	30,000	2,979,832
Total revenue	512,155	1,082,130	1,472,076	31,484	611,129	30,185	3,739,159
EXPENSES							
Operating costs							
Plastic Packaging Product Stewardship (PPPS)	-	-	-	-	519,907	-	519,907
Conferences & workshops	-	35,334	-	-	-	-	35,334
Data capture/monitoring/audit	17,562	6,650	-	-	-	-	24,212
External funding projects	34,740	94,949	76,509	-	-	-	206,198
Member engagement/external communications	52,013	95,471	29,632	5,373	-	-	182,489
Research & surveys	-	86,975	7,500	-	-	-	94,475
MfE reports	15,731	-	825	-	-	-	16,556
TAG Food & beverage cartons (FBC)	-	3,175	-	-	-	-	3,175
TAG Fibre based packaging	-	900	-	-	-	-	900
TAG Caps & Lids	-	12,118	-	-	-	-	12,118
Collections/logistics (FBC)	-	-	-	3,278	-	-	3,278
Collection costs/baling (SP)	-	-	397,352	-	-	-	397,352
Processing fees (SP)	-	-	463,034	-	-	-	463,034
Recycling bins/liners (SP)	-	-	46,819	-	-	-	46,819
Logistics (SP)	-	-	69,536	-	-	-	69,536
Third party verification	13,160	-	-	-	-	-	13,160
Travel & accommodation	2,913	14,561	10,863	-	-	-	28,337
Strategy development	-	30,000	-	-	-	-	30,000
Contribution to PPPS from PF	-	60,000	-	-	-	-	60,000
Contribution to PPPS from SP	-	-	40,000	-	-	-	40,000
Contribution to FBC from PF	-	10,000	-	-	-	-	10,000
	136,119	450,133	1,142,070	8,651	519,907	-	2,256,880

PACKAGING FORUM INCORPORATED
STATEMENT OF PROFIT AND LOSS BY DIVISION
FOR THE YEAR ENDED 31 MARCH 2024

	2024						
Overhead costs	Glass Forum Scheme	Packaging Forum	Soft Plastic Scheme	Food & Beverage Cartons Scheme	Plastic Packaging Product Scheme	Caps & Lids	Combined
AGM and annual report	-	12,595	-	-	-	-	12,595
Review/audit fees/accounting	-	9,899	-	-	-	-	9,899
Bank fees	15	91	74	1	-	-	181
CEO/scheme managers/ administration/contractors	134,987	294,655	185,039	1,798	-	-	616,479
Computer and IT costs	-	420	-	-	-	-	420
General	738	6,174	4,742	-	-	-	11,654
Insurance - all schemes	-	3,582	-	-	-	-	3,582
Legal	-	14,118	-	-	-	-	14,118
Stationery, postage & printing	-	905	3,468	-	-	-	4,373
Subscriptions/MYOB	581	25,759	-	-	-	-	26,340
Telecommunications	732	2,302	799	-	-	-	3,833
Website hosting/Facebook & support costs	2,124	5,465	1,410	150	-	-	9,149
Website design & development	265	750	-	2,100	-	-	3,115
	139,442	376,715	195,532	4,049	-	-	715,738
Total expenses	275,561	826,848	1,337,602	12,700	519,907	-	2,972,618
Net surplus before taxation	236,594	255,282	134,474	18,784	91,222	30,185	766,541
Taxation expense	3,348	7,048	10,251	132	1,017	51	21,847
Net surplus after taxation	233,246	248,234	124,223	18,652	90,205	30,134	744,694

PACKAGING FORUM INCORPORATED

STATEMENT OF BALANCE SHEET BY DIVISION

FOR THE YEAR ENDED 31 MARCH 2024

	2024						
	Glass Forum Scheme	Packaging Forum	Soft Plastic Scheme	Food & Beverage Cartons Scheme	Plastic Packaging Product Scheme	Caps & Lids	Combined
Current assets							
BNZ - cheque account	65,832	15,040	14,077	35,400	159,316	26,162	315,827
BNZ - savings	287,111	646,687	486,389	-	-	-	1,420,187
Term deposits	237,189	375,000	550,000	-	-	-	1,162,189
Accounts receivable	107,457	6,714	65,546	9,247	66,142	5,750	260,856
Prepayments	-	5,236	263,467	-	-	-	268,703
GST refund due	-	30,170	54,241	-	2,578	-	86,989
Tax refund due	1,602	3,507	2,468	21	85	4	7,687
Other current assets	767	-	1,185	23	856	92	2,923
Total current assets	699,958	1,082,354	1,437,373	44,691	228,977	32,008	3,525,361
Total assets	699,958	1,082,354	1,437,373	44,691	228,977	32,008	3,525,361
Current liabilities							
Accounts payable	20,304	103,863	108,214	2,315	39,324	-	274,020
Accruals	49,380	66,000	96,400	-	-	-	211,780
GST payable	17,387	-	-	1,219	-	1,874	20,480
Other current liabilities	-	2,923	-	-	-	-	2,923
Total current liabilities	87,071	172,786	204,614	3,534	39,324	1,874	509,203
Equity							
Accumulated funds	612,887	909,568	1,232,759	41,157	189,653	30,134	3,016,158
Total liabilities and equity	699,958	1,082,354	1,437,373	44,691	228,977	32,008	3,525,361
Opening balance	379,641	661,334	1,108,536	22,505	99,448	-	2,271,464
Net income (loss)	233,246	248,234	124,223	18,652	90,205	30,134	744,694
Prior period adjustment	-	-	-	-	-	-	-
Closing balance	612,887	909,568	1,232,759	41,157	189,653	30,134	3,016,158

THE
PACKAGING
FORUM

