

THE
PACKAGING
FORUM



Annual Report 2025|2026





THE PACKAGING FORUM



Working for our members to
advance stewardship with
innovation and solutions.
Connecting industry and educating
our communities.

**Leading New Zealand to a circular
packaging future.**

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THE PACKAGING FORUM **BOARD FY25/26**



Victoria Carter
Independent Chair



Nick Baker
Visy Recycling



Dylan Brown
Pepsi Co - Bluebird



Rosie Cotter
Lactalis-Mainland
Dairy



Gavin Fong
PlusPac



Jamie Galloway
Foundation Coffee



Debra Goulding
Foodstuffs



Chris Grant
5R Solutions



Carmen Houstén
SIG Group ANZ



Nicola Voice
Woolworths



Craig Miller
CEO

FINANCE AND RISK COMMITTEE

Gavin Fong PlusPac - Chair
Victoria Carter Independent Chair
Nick Baker Visy Recycling
Terri Bray Independent Advisor



CHAIR'S REPORT

I have been in the seat, as The Packaging Forum's first Independent Chairperson, since September 2025. I want to begin by thanking Nick Baker and the Board for steering The Packaging Forum prior to this and for the steps taken towards improving governance and the operational structure.

Last year saw some change. A major piece of consultation was undertaken with members to better understand what you wanted, the change you thought was required and setting the stage for this.

A new CEO, Craig Miller and an Independent Chair were sought.

As often happens when an organisation gets two new faces at the helm there is a lot that needs to re-start. The first six months were anything but business as usual with some significant work required to stabilise the organisation and re-focus the programmes we operate.

It was also important to us to get out and meet and connect with many members and listen to what matters to you.

One of the first things the Board did late

last year was to hold a Strategy Day where we developed our Strategic Pillars which Craig will speak to in his report. Building the strategy has been a key focus to ensure that the organisation's operations are fit for purpose with the right people and capability.

We are focused on good stewardship; members need to be able to see value from being part of The Packaging Forum. We are always looking for what that means to our wide range of members and how we can deliver more.

Progress is well underway on our purpose of "leading New Zealand to a circular packaging future", with activity aligned across the following strategic pillars:

- Operational excellence
- Thought leadership and advocacy
- Communication, education and collaboration

The strategy is clear and aspirational. We are confident that there is something that will be of value to each member in the foundations Craig and his team are now working towards building.

Global Recycling Day

That step shift is probably reflected well in the high-profile communications that we achieved for The Packaging Forum and its members with the 'Global Recycling Day' initiative and the Future Post donation campaign in March.

The value from The Packaging Forum featuring on Seven Sharp was significant PR and profile raising of the organisation, its members and what we do. Over half a million people watched and became more aware of recycling and what they can do. That's a big step change. Added to that were the many media articles and social media that resulted – again raising profile and encouraging more participation by consumers in the various product recycling schemes we operate. We were delighted that Minister Simmonds and Auckland's Deputy Mayor Desley Simpson supported the initiative in their socials.

We are also actively working on the next steps toward potential application for PF accreditation as a Product Responsibility Organisation (PRO), beginning with plastic as a priority product.



“

We have obligations to members to be good stewards.

Governance and constitution

We have previously advised members that we know that the governance structure needs revision. We have obligations to members to be good stewards of members' money and that requires good governance and wise strategies being put in place to deliver agreed outcomes.

A Constitution Working Party of members is reviewing and making amendments to proposed changes recommended by our legal advisor. When this work is more advanced, we will be seeking member's input.

Engagement

One of the Forum's strengths is being an industry leader and an advocate for

members and to do this we need to understand what matters to our members. Meeting members, stakeholders, industry players, and organisations across the waste, recycling and packaging ecosystem is something both Craig and I spend a good amount of time doing to ensure we understand the challenges and opportunities. It's been thoroughly interesting to view some of our member's plants and operations, meet supermarket owners and understand their sustainability efforts and activity.

Ensuring media, politicians and other stakeholders understand our priorities and what our members are wanting is another important aspect to our communications and advocacy.

New initiatives

As a member-based entity we felt there needed to be more of a focus on delivery to members. We have put in place a dedicated member resource to focus on member engagement, business development.

We have engaged more technical contractors to strengthen our value

proposition as expert advisors on design for circularity and labelling.

In the next twelve months you will see also improved digital and social media effectiveness, supporting member value, visibility of the work we do and profile raising to consumers explaining what they can do.

Even before the fuel crisis, we had begun work to identify structural synergies, cost savings and efficiency improvements across collections, transport and logistics within our collection schemes. The objective of this assignment being to achieve a step-change in store-based collection performance and costs.

Board sub-committee

The Board has one sub-committee, the Finance and Audit Committee chaired by Gavin Fong. The Committee comprises Nick Baker, Victoria Carter and it has an external expert advisor, Terri Bray. It meets before each Board meeting or as required. A complete review and update of all financial policies and the Terms of Reference of the FAR has been done in the last quarter.

The year has closed with an overall surplus for The Packaging Forum and all schemes, except Soft Plastic Recycling. This Scheme ended the year with a deficit which came from reserves. This was due to higher processing costs. More information can be found on pages 22 and 23.

Thanks

I would like to take this opportunity to thank the Board for their service. I am very conscious that each member of the steering committees, advisory groups or the Board have day jobs which are complex. Like other incorporated societies or charities, we ask a lot of our volunteers. I thank you for your commitment to The Packaging Forum, your wise counsel and active engagement.

Finally, thank you to you our members, we value your ongoing support of The Packaging Forum and the team are all working hard to deliver results for you.

VM Carter ONZM
Independent Chair

Leading New Zealand to a circular packaging future

STRATEGY WHARE

OPERATIONAL EXCELLENCE IN PRODUCT STEWARDSHIP

Delivering environmentally optimal circular solutions (scope inclusive of reduce, reuse, collection, recycling)

Connecting organisations to enable circular pathways, solutions brokering

Expert advisors on designing for circularity and labelling, with environmental efficiency

Promoting material collection and providing solutions

Developing deep industry data and research as a circular enabler and hub for members

Researching and funding new innovations and technologies through the value chain, for improving resource recovery outcomes

THOUGHT LEADERSHIP AND ADVOCACY

One effective voice for members on advocating for a circular packaging future

Respected seat at the table with local and central government, working long-term and cross-party. **Trusted credible voice of industry**

Proactively steering optimal policy and regulatory outcomes, with expertise on all materials

Understanding of **Global Best Practices** incorporating, what will work for NZ

COLLABORATION, EDUCATION, COMMUNICATION

Providing effective platforms for industry collaboration and cross pollination of expertise (e.g. networking events, webinars, workshops, awards) – **a connectivity catalyst**

Providing a clear menu of **tools and services** for members

Creating value for and **communicating proactively** to members

Growing membership with a clear value proposition

Working collaboratively with the ANZ ecosystem

Educating and engaging consumers to support fully circular behaviours and outcomes

Future fit governance – independent, transparent, representative, skilled

Resourcing and structure – building capacity, adaptability and capability to deliver

Values and culture – collaborative stewardship with integrity and agility

PURPOSE/
VISION

STRATEGIC
PRIORITIES

ORGANISATION
FOUNDATIONS



CEO'S REPORT

As I reflect on the past nine months, I have spent at The Packaging Forum (beginning with a guest appearance all the way from Singapore at the 2025 AGM!), I am both encouraged by the progress we have made and energised by the opportunity ahead. This has been a year defined by transformation—moving from strategy reset through to execution—while strengthening our role as a key industry leader in delivering a circular packaging future for Aotearoa New Zealand.

I officially stepped into the CEO role on 1 September 2025; and one of the first priorities identified alongside the Board was the need to reset and sharpen our strategic direction. Over the course of the second half of the year, this work has progressed from early alignment discussions into a clearly defined and fully embedded strategy across all schemes.

We now have a strong foundation, guided by three core pillars: Operational excellence in product stewardship, thought leadership and advocacy, and communication, education and collaboration. These pillars are not only

shaping our internal priorities but also ensuring that our activities remain closely aligned to member expectations and the broader regulatory and environmental context.

A key achievement has been the successful translation of strategy into action. All scheme-level plans, budgets, and delivery roadmaps have been completed and have begun execution. This represents an important shift—from planning to delivering tangible outcomes—and positions us well to drive measurable impact across the packaging value chain.

Operationally, significant progress has been made across each of our schemes. The Soft Plastics Recycling Scheme has continued to evolve as we focus on improving resilience and reducing risk. This has included transitioning to more secure processing arrangements, progressing trials with alternative partners and technologies, and advancing work to diversify processing pathways. These initiatives are critical to strengthening the long-term sustainability and reliability of the Scheme.

The Caps & Lids Recycling Scheme has successfully moved beyond its pilot phase and has entered a new period of expansion and optimisation. The introduction of a dedicated scheme manager, and new member onboarding are already driving improved performance and positioning the Scheme for future growth.

Our Food & Beverage Carton Recycling Scheme and Glass Packaging Forum are also well positioned following a year of strategy review and reset, supported by the appointment of new scheme management to help drive delivery in the year ahead. We will also communicate more clearly the purpose and value of both schemes, with the goal of increasing recovery rates.

Across all our schemes, we are seeing increasing alignment, improved efficiency, and a stronger focus on delivering value to members and environmental outcomes.

Financially, the organisation has remained well managed, with performance tracking broadly in



line with expectations at a total Packaging Forum level and across many of the schemes. We have actively addressed cost pressures through well communicated fee restructuring, operational efficiencies, and close financial monitoring.

We have also placed a strong emphasis on strengthening our governance and organisational capability: formalising policies, enhancing risk and financial frameworks, and continuing work to improve governance structures and processes. These changes are critical to ensuring we operate in a robust, transparent, and audit-ready manner as we scale and prepare for an increasingly complex regulatory environment.

Our people remain at the heart of our success. The team has shown strong engagement and commitment throughout a demanding period of change. We've introduced new roles and people to strengthen scheme management, member engagement, and technical capability. These enhancements will deliver even more value to members.

Engagement with members and stakeholders has been a defining feature of the year. The Chair and I continued to meet regularly with our largest members to gather feedback and ensure it is reflected in our strategy and delivery. At the same time, we have strengthened our relationships across the wider ecosystem—working closely with local and central government, industry bodies, and processing partners. My participation in forums such as the Recycling Leadership Forum has allowed us to play an active role in shaping policy discussions and representing our members' interests.

This engagement is becoming increasingly important as the external environment evolves. The progression towards a Product Responsibility Organisation (PRO) beginning with Soft Plastics in the latter part of our financial year is an exciting development. It's early days, and we are working on this closely with the Ministry for the Environment.

International regulations such as Europe's Packaging and Packaging Waste Regulation continue to loom large — we are building our capability

inhouse to further support our members. We have also progressed work on data systems which will help set our members up for future Extended Producer Responsibility (EPR) frameworks.

There's been a step change in our communications and visibility. Through a more integrated and strategic approach, we have increased our presence across media, social platforms, and public campaigns. Initiatives such as Global Recycling Day and partnerships with industry have elevated awareness of the positive role our sector plays in enabling circular outcomes. This enhanced visibility is strengthening both our brand and the collective voice of our members.

Looking ahead, our focus is clear. We will continue to deliver against our strategic priorities, strengthen the resilience and performance of our schemes, and support our members as the regulatory landscape evolves. We will also maintain momentum in governance improvements, expand our membership base, and further enhance our capability and impact.

I would like to acknowledge the strong ongoing support of our Chair, Board, members, and of course the huge efforts of the full Packaging Forum team. The progress we have made this year reflects a shared commitment to collaboration and a collective ambition to lead meaningful change in packaging sustainability.

Together, we are well positioned to continue advancing towards our vision of leading New Zealand to a circular packaging future.



Craig Miller
CEO

WHAT HAVE WE DONE FOR YOU IN 2025

OUR PURPOSE

Leading New Zealand to a circular packaging future.

OUR FOCUS

As New Zealand's industry leader for better packaging outcomes, we bring businesses and partners together to drive innovative recovery solutions, support our members to navigate industry change and help shape a more sustainable future for packaging in New Zealand.

Our 2026 Strategy Whare outlines our commitment to:

- Operational excellence in product stewardship
- Thought leadership and advocacy
- Collaboration, education, communication

OUR COMMUNITIES

Members
Scheme and industry partners
Industry stakeholder organisations
Processing partners
External stakeholders and interested parties
Government (local and central) policy makers and Ministry officials
Consumers/general public
Media

DELIVERING FOR OUR MEMBERS

During the 2025/2026 financial year, we focused on turning strategy into action. Our work reflects our commitment to delivering value for members while leading New Zealand towards a circular packaging future.

Operational excellence in stewardship

An extension of the Caps & Lids Recycling Scheme for a further year following its successful pilot
10-year milestone for the Soft Plastic Recycling Scheme
APCO ARL becomes available to Caps & Lids Recycling Scheme members
Extended successful kerbside soft plastics trial in partnership with Nelson City Council
Expanded our member-funded schemes to more communities across New Zealand

Thought leadership and advocacy

New strategic direction, vision and purpose
Government-appointed policy co-designer (with NZFGC) to co-lead the PPPS scheme
Strengthened relations with Ministry and industry, representing our members
Built closer international relationships to share best practice approaches to circular packaging solutions globally
Worked closely with local government on opportunities for increased community awareness and education to reduce waste to landfill

Collaboration, education, communication

Member consultation project and regular communication and updates
Communications campaigns supporting key milestones and media opportunities
Facilitated 2026 Global Recycling Day integrated campaign
\$150,000 donation of Future Post fence posts to flood affected communities in collaboration with members
Communications and PR for processing partners
Glass Packaging Forum strategic review consultation

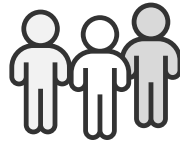
By working together, we are building the foundations for a smarter, more resilient and circular packaging system for New Zealand.

THE YEAR AT A GLANCE



257

total
members



\$100,647
allocated to projects



320
collection points
317 in 2025



66
collection points
55 in 2025



100
collection points
99 in 2025



5
infrastructure &
education
projects funded



194
members
187 in 2025



18
members
18 in 2025



14
members
12 in 2025



\$90,090
investment in grants



1079
tonnes collected
889 tonnes recycled
within the 26 FY



44
tonnes collected
35 tonnes in 2025



65
tonnes collected
40 tonnes in 2025







CAPS & LIDS RECYCLING SCHEME

SCHEME MANAGER
Greer Larsen-Compton
Malcolm Everts (until July 2025)

2025/26 TECHNICAL ADVISORY
GROUP

Lorietta Bahr
LION

Charmaine Dhalwanth
Danone

Debra Goulding
Foodstuffs

Deanne Holdsworth
PACT Group

Christopher Jury
Goodman Fielder

Amavi Mey
Fonterra

Kitty Sandoval
Suntory Beverages

Clarke Truscott
Coca Cola Europacific

Abbie Watson
Wadding Solutions

4840 kgs collected in
February 26

18
members

66
collection points

44 v 9 tonnes
25/26 24/25 collected

The Caps & Lids Recycling Scheme entered its second year of running in 2025 and has seen a steady increase in collection volumes within the network of collection points and organic membership growth. Operational aspects of the Scheme are working well, and community engagement is strong. APCO Australasian Recycling Labelling has been accredited, with the Drop Off Only recycling icon now available to members of the Scheme and ARL – a key milestone delivering value to members and already attracting the interest of others.

Streamlining and community interest

Streamlining operational systems and improving our existing network has been a strong focus. Community participation remains extremely positive and there is a continued flow of enquiries for new collection points in many regions around the country. Future expansion of the programme into new regions is an area of opportunity in view, balancing what we collect with what the network can sustainably manage with available resource and funding.

Collection volumes

We are continuing to see excellent collection volumes and a steady upwards growth since the last reporting period.

Increases from the 2025 financial year have seen a total of 44 tonnes collected from 1 April 2025 to 31 March 2026 which is an additional 35 tonnes more than the previous year. In most months, the Scheme diverts more than three tonnes of plastic and metal caps and lids from landfill, with February 2026 the highest month at 4,840 kg collected. This represents a huge increase in participation from the community in the Scheme since its launch in September 2024.

Our collection points are now sending more boxes of plastic caps and lids to PACT Recycling. We are proud to share that all plastic lids are being reprocessed here in New Zealand and made into industrial cable cover which is then resold on the local market. PACT Group reports that contamination is low and lids are very clean, meaning customers are committed to saving their caps and lids.

Membership and collection points

Membership remains steady at 18 members. Increasing membership will remain a key focus in the year ahead. Collection points have also remained steady with 66 collection points up and running smoothly, made up of 19 recycling and community hubs and 45 Foodstuffs stores.

Australian Recycling Labelling in use

The Scheme achieved a major milestone in February 2026, with the use of the APCO's Australian Recycling Labelling (ARL) becoming available to members of the Caps & Lids Recycling Scheme. Scheme members now have access to the Packaging Recyclability Evaluation Portal (PREP) where they can assess if caps and lids are viable for processing through the Scheme. All acceptable materials will be able to have the drop off only logo added to their packaging as well as the Caps & Lids Recycling Scheme logo representing the importance of the Scheme.

We look forward to the benefits this tool will provide and to promoting it as a key advantage of Scheme membership.

The Scheme continues to build a strong community presence, with participation increasing as collection volumes grow.



100

YAY! WE'VE REACHED 100 COLLECTION POINTS FROM NORTHLAND TO SCOTT BASE!

Find out more
bit.ly/fbcarton

THE PACKAGING FORUM



Have You Cleaned Me Properly?

RECYCLE YOUR FOOD & BEVERAGE CARTONS HERE!
OPENED OUT FLAT | CLEAN

- 1 cut along the top and sides of the carton

CAPS ON
- 2 completely open out flat
- 3 rinse out clean - job done!



SCHEME MANAGER
Greer Larsen-Compton
 Graham Burrell (until July 2025)

2025/26 STEERING COMMITTEE

Carmen Houston - Chair
 SIG Group ANZ

Graham Burrell
 Tetra Pak

Andy Chi
 Lamipak

Rosie Cotter
 Fonterra

Suzanne Cowling
 Danone Nutricia NZ

Finn Geoghegan
 Good & Humble

Christopher Jury
 Goodman Fielder

Kitty Sandoval
 Suntory Oceania

Andrew Whitson
 Sanitarium

100 collection points from
 Ngunguru in the north, to
 Scott Base in Antarctica

14
 members

25/26 24/25
65 v 40
 tonnes collected

1%
 of estimated market

The Food & Beverage Carton Recycling Scheme has celebrated a year in which the national network peaked to 100 collection points, accreditation with APCO ARL has been utilised to the value of many members; and positive media coverage by Waste-Ed with Kate has showcased the good mahi that this Scheme and all its stakeholders contribute.

The Scheme has benefited from considered assessment and input from a range of stakeholders — cascading and translating The Packaging Forum's mission and strategy into future directions that will build on the success of a stable network throughout New Zealand — from Ngunguru in the north, to Scott Base in Antarctica.

Membership

Membership increased to 14, with more in the pipeline to support the Scheme. For a material and category of this proportional size in the New Zealand market, this indicates the Scheme's value to brands and producers, and sights are set on those few who are yet to join. As The Packaging Forum aims for circularity in the market, producer responsibility gains further ground, and global regulatory systems feed into local businesses, the Scheme will play an important role in connecting

and representing stakeholders to promote the best possible outcomes for these materials.

Collection volumes

Collected volumes continue to increase, with more than 65 tonnes of cartons being collected in this reporting period (1 April 2025–31 March 2026), compared to 40 tonnes in the 12 months previous. While a significant tonnage of material is being diverted from landfill to be recycled, this represents an estimated 1% of the market. The success of this Scheme, however, highlights both the willingness of the community to divert their household packaging from landfill and the fact that, with the material stream secured via our network, the material has viable onshore reprocessing.

Processing and increasing visibility

Material continues to be reprocessed primarily by saveBOARD; however, to ensure that alternative pathways are available some material is diverted for offshore pulp processing. saveBOARD panels have been showcased in many striking projects across retail, architectural design and Kiwi DIY creativity. Panels are available for purchase from the saveBOARD website in a variety of specifications that are project-ready and

promotion-friendly. The Scheme also keeps watch on international pathways and solutions for these materials and on incoming innovations and material advancements.

APCO accreditation continues to provide value to members and the Scheme, by raising the visibility of brand responsibility and the placement of the Scheme to support sustainability performance. Impact of the Scheme has been evident in accounts shared of purchasers choosing only those brands that are Scheme members — demonstrating that leadership in sustainability is still a deciding factor in commercial and retail decision making, even in tougher economic times.

As we look ahead, focus is on driving performance through volumes coming in from the national network, while boosting visibility and engagement with the public. These in turn will embed further value for members and support the future goals for the Food & Beverage Carton Recycling Scheme. There are significant possibilities on the horizon, offering new opportunities in circular economy and material outcomes. We're excited to play our role in the positive solutions ahead – representing and collaborating with our members.





SCHEME MANAGER
Kasun Ranga

2025/26 STEERING COMMITTEE

Chris Grant - Chair
5R Solutions

Penny Garland
Visy Recycling

Julian Sidebottom
Asahi Beverages

Sara Tucker
LION

Nicola Voice
Woolworths

Hamish White
DB Breweries

Megan Williams
Hospitality NZ

5

infrastructure & education
projects funded

\$90,090
investment in grants

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

The reporting period has seen a significant transition with a strong focus on strategic realignment, stakeholder engagement, and strengthening the future direction of glass recovery in New Zealand.

The Scheme moved from a mainly contractor-led operating model to an employee-led structure to strengthen operations, strategic delivery, and stakeholder engagement. Kasun Ranga was appointed the Glass Scheme Manager in August 2025.

This year's Mass Balance data results (for 2024-2025) are being finalised and will be released in the Scheme Accreditation report once ready.

New Strategy 2026-2030

Stakeholder workshops, industry engagement and governance discussions established a clear strategic path for 2026-2030.

The new strategy focuses on improving national glass recovery outcomes, increasing bottle-to-bottle recycling opportunities, strengthening stakeholder

engagement, improving advocacy capability, and building long-term system resilience.

Work began on transitioning the GPF to the proposed new identity of the Glass Packaging Recovery Scheme (GPRS). The proposed rebrand reflects a stronger focus on recovery outcomes, stewardship leadership, and future alignment with evolving national waste and recycling priorities.

Funding

The Scheme continued to support targeted investment in glass recovery infrastructure and education initiatives through its Contestable Fund programme. During the reporting period, five projects were approved, representing a total investment of \$90,090.

Funding of \$65,850 was approved for projects submitted by Island Waste Collective (Waiheke) and Taupō District Council. A further three projects totalling \$24,240 were approved for initiatives led by Gisborne District Council, Carterton District Council, and Solid Oral Care.

These projects are expected to improve glass recovery infrastructure, enhance waste education and awareness, increase

diversion from landfill, and support long-term glass recovery outcomes.

Future funding rounds will continue to prioritise projects that improve recovery performance, reduce contamination, strengthen regional recovery networks, and increase glass recovery from under-served sectors and communities, including hospitality, rural, and holiday destinations.

Engagement

The Scheme continued to strengthen engagement with central government, the Ministry for the Environment, and local councils. Engagement focused on improving glass recovery outcomes, supporting future stewardship policy development, and advocating for improved collection systems and recycling quality.

There is a significant opportunity with Auckland's co-mingled kerbside collection system to improve glass recovery through separate "glass out" collection. Increased engagement with councils, processors, and recovery operators across New Zealand has strengthened relationships and identified opportunities to improve national recovery performance.





PROGRAMME MANAGER
Lyn Mayes

2025/26 ADVISORY GROUP

Nick Baker - Chair
Visy Recycling

Graham Burrell
Tetra Pak

Gavin Fong
PlusPac

Francis Morton Jones
Transcontinental Packaging

Jenna Pepper
Coca-Cola Europacific

Veronica Shumack
Tegel

Veronica Thompson
Restaurant Brands

Nicola Voice
Woolworths

\$100,467
allocated to funded projects

15%
reduce/reuse

10%
resource recovery

14%
events

32%
education

30%
litter research

Business funding waste reduction and resource recovery solutions

Since 2013, The Packaging Forum has invested more than \$1.6 million in waste reduction, resource recovery, research, and education.

Grants

In the 2025-2026 financial year (1 April 2025–31 March 2026), \$100,467 was allocated to a range of initiatives. The funded projects are nationwide as well as targeted funding in Christchurch Marlborough, Auckland, Northland, and Bay of Plenty

Education

The Packaging Forum first funded Treadlightly in 2017 to support its Auckland primary school programme.

In 2025, it allocated \$16,000 to the caravan, now part of the Beautification Trust, another \$16,000 has been committed for the 2026 school year. Last year the caravan visited 26 schools, reaching 11,344 students and engaging 634 whanau.

Litter research

Be a Tidy Kiwi conducted a Litter Field Count in 2026 across Christchurch, Dunedin, Tauranga, and Wellington using the same methods and sites as 2017/18. All

cities recorded reduced litter density, led by Tauranga (64%) and Wellington (56%).

Reuse: Rinse & Repeat – choose reusable over disposable to wash away waste

Envirohub Marlborough received funding in 2021 to purchase a wash truck for cleaning reusable foodware at events. It received additional funding in 2025 to help cover costs.

The Waste No More wash truck in Nelson used at the Weet-Bix Tryathlon and Opera in the Park received funding for upgrades.

CBEC Eco Solution's Wash not Waste station supported a zero-waste traditional hāngī breakfast at Te Tii Marae, washing stainless steel plates for 1,000 people. The event achieved an 81% waste diversion rate, rising to 85.6% at the Treaty Grounds. Funding also supported a three-month trial for two trucks at Te Tii Marae and Pehiawera Marae.

Mōtītī Island, in the Bay of Plenty, received a grant to provide its 40 households with a four-bin kit to manage some recycling itself.

Recycle Map, a Rotorua resident's idea to show locals where to recycle items

including soft plastics, caps and lids and food and beverage cartons, received funding to map collection points.

Supporting community events for over a decade – long term partnerships

The Crankworx World Tour received funding for the fifth year, promoting Rotorua and the Bay of Plenty internationally. Nonstop Solutions diverted 62% of event waste from landfill.

Northland community events achieved a 60.3% overall waste diversion rate with our support. The Whangārei A&P Show diverted 62% of waste from landfill, while the Matariki Light & Lantern Community Parade achieved an 84% diversion rate.

ArtBeat expanded to Dargaville with over 3,500 attendees and achieved a 72% diversion rate through improved bin stations and education.

Cancer Society Northland introduced waste management at Relay for Life, reaching a 63% diversion rate with volunteer support.



SCHEME MANAGER
Lyn Mayes

2025/26 STEERING COMMITTEE

Debra Goulding - Chair
Foodstuffs

Sarah Bayliss
Fonterra

Colin Benzie
Caspak Products

Dylan Brown
PepsiCo

Stuart Burt
Amcor Flexibles

Jamie Galloway
Foundation Coffee

Christopher Jury
Goodman Fielder

Robert Lethbridge
Griffins

Robin McKay
TCL Hunt

Scott McKinnon
George Weston Foods

Jacqueline Nordsvan
Nestlé

Nicola Voice
Woolworths

320
collection points

46
regional councils

Over a decade of soft plastic recycling in New Zealand

The Soft Plastic Recycling Scheme turned 889 tonnes of post-consumer soft plastic into posts, rails, bollards and building materials in the 2025-2026 financial year, up 120 tonnes on the previous year. The Scheme now has 320 collection sites across 46 council regions. 87% of New Zealanders have access to soft plastic recycling.

The programme marked its tenth year of soft plastic recycling having launched its first collection bin in Auckland in November 2015. It's an achievement given it's a voluntary scheme. Membership has grown to 194 members, up from 187 last year, representing an estimated 82% of the food and grocery industry's post-consumer soft plastic packaging market.

From voluntary to mandatory stewardship

The Scheme has applied for priority product accreditation and will maintain its status as a voluntary scheme throughout the process. In September 2025, the Steering Committee reaffirmed its commitment to advancing the priority product application with Board approval for a revised priority product

194
members

representing estimated
82% of the food & grocery
industry post-consumer soft
plastic packaging market

1079
tonnes collected

137,000,000
bags or wrappers recycled into 92,000 posts

or 450kms of
fencing - the distance
between Whanganui
and Waiuku!



application as the PRO for the soft plastic stewardship scheme. Mandatory stewardship is considered essential for expanding and improving collection systems, addressing rising processing costs, and establishing the necessary compliance and reporting infrastructure to support Scheme growth.

To support this transition, the Scheme is working with Valpak to develop a soft plastics reporting framework that will help members report their soft plastic use and better understand future EPR costs.

The Scheme submitted to the consultation process for the National Rural Recycling Scheme for Farm Plastics reflecting members' support to exclude bags of soil conditioners, fertilisers, seeds, feed under 16kg, and all domestic pet food products from the Farm Plastics scheme. It is pleasing that these products have been left out of the scope.

Kerbside recycling trials

The trial in Nelson City began in October 2024, with 1,000 households choosing to participate in the collection service funded by the Scheme. In the reporting year, these households put out a total

of 10,028 orange bags, averaging about one bag per household each month.

During the same period, stores across the wider Nelson Tasman region collected 37 tonnes of soft plastics, with drop-off rates increasing since the kerbside trial started. The trial will continue as a separate collection with Council providing co-funding to allow for ongoing discussions regarding the potential integration of soft plastics into the council kerbside collection system.

Supporting New Zealand processing

The Scheme supplies two processors in New Zealand: Future Post, which operates facilities in Waiuku and Blenheim, and saveBOARD, located in the Waikato region.

Onshore processing capacity for post-consumer soft plastics continues to be a challenge and constrains the Scheme's ability to expand geographically or add new drop off locations to the network. The volume of soft plastics collected is managed in line with available processing capacity.

While mechanical recycling of soft plastic into posts or building materials may be considered down-cycling from packaging, the products created are

replacing treated timber posts and providing sustainable building materials.

Globally, the pace of advanced/chemical recycling has slowed, with delays in Australia and Europe, and reduced processing capacities. For New Zealand, the best current solutions are mechanical recycling and smaller modular pyrolysis plants, complemented by optical sortation and pre-wash systems.

The Scheme is working with prospective market entrants, including Plastoil and Nilo, which anticipate operational capability from 2027. These timelines highlight the long lead time required to establish new processing infrastructure in New Zealand.

The Scheme is also exploring trials with IQ Renew in Australia to assess the potential for trans-Tasman optical sorting and grading, pending confirmation of permit requirements and investigating opportunities with Pact Recycling to wash and pelletise plastic.

Enviro NZ's Pōkeno facility offers an alternative pathway for materials that are difficult to recycle or fall outside current specifications, converting them into Process Engineered Fuel (PEF) for use in Golden Bay's cement kilns.

Plastics processed via this route will be separately reported and excluded from recycling performance metrics. The PEF option provides contingency capacity for contaminated materials and supports improved management of non-recyclable soft plastics.

Consumer engagement

The Scheme has a major focus on communicating with the consumer, primarily through its Soft Plastic Recycling Facebook page, which has over 12,000 followers and 23,000 views. 63% of users are aged between 35 and 54 and 43% of users are from Auckland.

The Soft Plastic Recycling Scheme website provides information on where, what and how to recycle soft plastics. There were 114,000 visits to the website with 39% accessing via the store locator page.



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INDEPENDENT AUDITOR'S REPORT

To the Members of Packaging Forum Incorporated

Opinion

We have audited the performance report of Packaging Forum Incorporated (the Forum) on pages 26 to 38, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2026, the statement of financial position as at 31 March 2026, and the statement of accounting policies and other explanatory information. In our opinion, the performance report on pages 26 to 38 presents fairly, in all material respects:

- the entity information for the year ended 31 March 2026;
- the financial position of the Forum as at 31 March 2026, and its financial performance and cash flows for the year then ended; and
- the service performance for the year ended 31 March 2026 in that the service performance information is appropriate and meaningful and prepared in accordance with the Forum's measurement bases or evaluation methods

in accordance with the requirements of the Tier 3 (NFP) standard, issued in New Zealand by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the Performance Report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with New Zealand Auditing Standard 1 (Revised) 'The Audit of Service Performance Information' (NZ AS1 (Revised)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of Packaging Forum Incorporated in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (*including International Independence Standards*)' (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Information Other Than the Performance Report and Auditor's Report

The Board is responsible for the other information. The other information comprises the approval of performance report on page 26, but does not include the performance report and our auditor's report thereon.

Our opinion on the performance report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon. In connection with our audit of the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board for the Performance Report

The Board is responsible on behalf of the Forum for:

- The preparation and fair presentation of the performance report in accordance with Tier 3 (NFP) Standard issued in New Zealand by the New Zealand Accounting Standards Board;
- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the Forum's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- For such internal control as the Board determines is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and NZ AS 1 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Forum's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board.
- Obtain an understanding of the process applied by the Forum to select its elements/aspects of service performance, performance measures and/or descriptions and the measurement bases or evaluation methods.
- Evaluate whether the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods present an appropriate and meaningful assessment of the Forum's service performance in accordance with the applicable financial reporting framework.
- Evaluate whether the service performance information is prepared in accordance with the Forum's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework.
- Conclude on the appropriateness of the use of the going concern basis of accounting by those charged with governance and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Forum's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Forum to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represent the underlying transactions and events in a manner that achieves fair presentation.

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

Restriction on Responsibility

This report is made solely to the Members of Packaging Forum Incorporated, as a body. Our audit work has been undertaken so that we might state to the Members of the Forum those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members of the Forum as a body, for our audit work, for this report, or for the opinions we have formed.

JSA AUDIT LTD

JSA Audit Limited
Parnell, Auckland

02 July 2026

PACKAGING FORUM INCORPORATED **ENTITY INFORMATION** FOR THE YEAR ENDED 31 MARCH 2026
WHO ARE WE? & WHY DO WE EXIST?

Legal Name of Entity	Entity Structure	Entity's Reliance on Volunteers and Donated Goods or Services	Other Entities Controlled by the Entity
Packaging Forum Incorporated	The Packaging Forum operates as a single entity with several divisions.	The Packaging Forum relies on volunteers for its governance. The Forum does not rely on donated goods or services.	There are no other entities controlled by The Packaging Forum.
Entity Type and Legal Basis	Main Sources of Entity's Cash and Resources	Entity's Governance Arrangements	
Incorporated Society	Membership fees and levies.	The Packaging Forum has an elected board of member volunteers. In 2026 an Independent Chair was recruited. This position is remunerated.	
Registration Number	Main Methods Used by Entity to Raise Funds		
1842705	The Packaging Forum's main method to raise funds is via membership levy invoicing.		
Entity's Purpose or Mission			
Leading New Zealand to a circular packaging future.			

PACKAGING FORUM INCORPORATED **APPROVAL OF FINANCIAL REPORT** FOR THE YEAR ENDED 31 MARCH 2026

The Board are pleased to present the approved financial report including the historical financial statements of Packaging Forum Incorporated for year ended 31 March 2026.

Victoria Carter ONZM
Independent Chair

20 June 2026

Gavin Fong
Packaging Forum Board Member
- FAR Committee Chair

20 June 2026

PACKAGING FORUM INCORPORATED **STATEMENT OF PERFORMANCE** FOR THE YEAR ENDED 31 MARCH 2026

WHAT DID WE DO? & WHEN DID WE DO IT?

Description of Medium to Long Term Objectives

The Packaging Forum is New Zealand's industry-led packaging stewardship membership organisation. We operate as a not-for-profit Incorporated Society. Our more than 250 members represent the breadth of the packaging value chain and include retailers, brands, packaging manufacturers, and recycling organisations. We work closely with industry, government, councils, recyclers and community partners to strengthen packaging recovery systems. We advocate, collaborate, and innovate with our members to contribute to smarter, more sustainable packaging outcome for New Zealand.

The primary objective for the reporting period was to increase the availability and accessibility of waste reduction, resource recovery solutions across New Zealand. This supports our long-term goal of advancing a circular economy through operational excellence in product stewardship. Delivery of this objective is enabled through the effective operation of The Packaging Forum's core resource recovery schemes, including glass, soft plastics, food and beverage cartons, and caps and lids recycling.

Performance Delivered

During the reporting year, the entity focused on expanding public access to waste reduction, resource recovery and recycling solutions through the following key outputs:

Expansion of Collection Sites

The number of collections sites increased from 530 in 2025 to 553 in 2026, representing 4.34% growth. These sites were strategically placed to improve regional coverage and convenience for users.

Infrastructure and Signage Development

Creating and building infrastructure (collection bins, boxes and containers), securing participating drop off locations and promoting through strategic communications and signage to enhance visibility and usability.

COLLECTION SITES	2026 SITES	2025 SITES	2026 %	2025 %
Soft Plastic	390	381	2.36	4.10
Food & Beverage Cartons	98	94	4.26	40.30
Caps & Lids (new measure)	65	55	18.18	-

PACKAGING FORUM INCORPORATED **STATEMENT OF FINANCIAL PERFORMANCE** FOR THE YEAR ENDED 31 MARCH 2026
HOW WAS IT FUNDED? & WHAT DID IT COST?

	NOTE	2026	2025
Revenue			
Government contributions	1	-	323,598
Membership fees and levies	1	3,699,901	3,232,481
Interest, dividends and other investment revenue	1	83,695	138,856
Revenue from commercial activities	1	20,629	33,482
Total Revenue		3,804,225	3,728,417
Expenses			
Scheme and project cost	2	1,880,899	1,741,619
Contractors and employee related cost	2	901,586	791,987
Communication, research and marketing	2	289,723	458,173
Funding and related cost	2	189,139	554,837
Administration	2	222,199	163,362
Total Expenses		3,483,546	3,709,977
Surplus/(Deficit) before taxation		320,678	18,440
Taxation			
Income tax expense	3	16,982	28,655
Net Surplus/(Deficit) after taxation		303,696	(10,215)

PACKAGING FORUM INCORPORATED **STATEMENT OF FINANCIAL POSITION** AS AT 31 MARCH 2026
WHAT THE ENTITY OWNS & WHAT THE ENTITY OWES

	NOTE	2026	2025
Assets			
Current Assets			
Cash and short term deposits	4	2,007,207	1,810,412
Debtors and prepayments	4	144,280	238,216
Term Deposits	5	1,492,049	1,169,121
Other Current Assets	4	186,230	77,000
Income tax		8,496	8,459
Goods and services tax		67,791	104,298
Total Current Assets		3,906,053	3,407,506
Total Assets		3,906,053	3,407,506
Liabilities			
Current Liabilities			
Creditors and accrued expenses	6	468,781	401,562
Other current liabilities	6	185,063	-
Total Current Liabilities		653,844	401,562
Total Liabilities		653,844	401,562
Net Assets		3,252,209	3,005,944
Accumulated Funds			
Accumulated Funds	6	3,252,209	3,005,944
Total Accumulated Funds		3,252,209	3,005,944

PACKAGING FORUM INCORPORATED **STATEMENT OF CASH FLOWS** FOR THE YEAR ENDED 31 MARCH 2026
HOW THE ENTITY HAS RECEIVED AND USED CASH

	2026	2025
Cash Flows from Operating Activities		
Operating Receipts		
Government contributions	-	323,598
Membership fees and levies	3,911,500	3,269,162
Revenue from commercial activities	20,629	33,482
Net GST	36,507	(37,130)
Interest, dividends and other investment receipts	84,936	123,710
Total Operating Receipts	4,053,572	3,712,822
Operating Payments		
Scheme and project cost	(1,809,020)	(1,611,905)
Contractors and employee related cost	(901,586)	(791,987)
Communication, research and marketing	(289,723)	(458,173)
Funding and related cost	(189,139)	(554,837)
Administration	(222,199)	(163,362)
Income tax paid	(17,019)	(29,428)
Total Operating Payments	(3,428,686)	(3,576,748)
Total Cash Flows from Operating Activities	624,886	136,073
Cash Flows from Investing and Financing Activities		
Payments to purchase term deposits	(322,928)	(6,932)
Soft Plastics Project - Loan to Future Post	(105,164)	(54,744)
Total Cash Flows from Investing and Financing Activities	(428,091)	(61,676)
Net Increase/(Decrease) in Cash	196,794	74,397
Cash Balances		
Cash and cash equivalents at beginning of period	1,810,412	1,736,015
Cash and cash equivalents at end of period	2,007,207	1,810,412
Net change in cash for period	196,794	74,397

PACKAGING FORUM INCORPORATED **STATEMENT OF ACCOUNTING POLICIES** FOR THE YEAR ENDED 31 MARCH 2026

HOW DID WE DO OUR ACCOUNTING?

Basis of Preparation

The entity is permitted by law to apply the Tier 3 (NFP) Standard issued by the External Reporting Board (XRB) and has elected to do so. A PBE may apply the standard if it does not have public accountability and has total annual expenses less than or equal to \$5,000,000. 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 in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Income tax is accounted for using taxes payable method i.e the income tax expense charge to the statement of financial performance is based on the return to the Inland Revenue.

Bank Accounts and Cash

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

Revenue Recognition

Levies are recognised when invoiced to members.

Interest received is credited to the statement of financial performance on an accrual 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.

Inter-divisional transactions

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

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

PACKAGING FORUM INCORPORATED **NOTES TO THE PERFORMANCE REPORT** FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
1. Analysis of Revenue		
Government contributions		
Plastics Packaging Product Stewardship - Ministry Contribution	-	323,598
Total Government contributions	-	323,598
Membership Fees and Levies		
Caps & Lids - Levies	305,708	142,750
Food & Beverage Carton Scheme	232,772	80,349
Glass Packaging Forum Inc	368,622	452,064
Packaging Forum Incorporated	1,013,618	1,033,861
Soft Plastics Project	1,791,531	1,502,858
Non Member income	2,341	-
Plastics Packaging Product Stewardship - Industry cont. to PPPS	(14,690)	20,600
Total Membership Fees and Levies	3,699,901	3,232,481
Interest, dividends and other investment revenue		
Caps & Lids - Interest Income	1,558	1,134
Food & Beverage Carton Scheme - Interest Income	466	630
Glass Packaging Forum Inc - Interest Income	16,885	22,176
Packaging Forum Incorporated - Interest Income	32,870	50,348
Plastics Packaging Product Stewardship - Interest Income	151	2,363
Soft Plastics Project - Interest Income	31,764	62,205
Total Interest, dividends and other investment revenue	83,695	138,856
Revenue from commercial activities		
Caps & Lids - Recycling	537	86
Glass Packaging Forum Incorporated - Recycling	250	-
Soft Plastic Project - Recycling	19,842	33,396
Total Revenue from commercial activities	20,629	33,482
2. Analysis of Expenses		
Scheme and project costs		
Plastic Packaging Product Stewardship (PPPS)	925	490,689
Collections and logistics (FBC)	53,687	46,041

	2026	2025
Infrastructure and signage (FBC/CAPS)	13,204	54,394
Collection costs/baling (SP)	908,264	557,391
Recycling bins and liners (SP)	24,715	39,751
Processing fees (SP)	633,602	402,761
Processing fees (FBC)	18,825	-
Logistics (SP)	114,631	93,310
Third party verification	9,703	12,610
TAG Caps & Lids	103,343	44,672
Total Scheme and project costs	1,880,900	1,741,619
Contractors and employee related cost		
PF Health Check Audit	720	11,520
CEO, scheme managers, administration and contractors	858,802	777,658
Recruitment	20,671	14,734
Strategy development	21,393	(11,925)
Total Contractors and employee related cost	901,586	791,987
Communication, research and marketing		
Conference and workshops	11,186	55,674
Data capture, monitoring and audit	3,718	23,790
Member engagement and external communication	191,760	240,630
Research and surveys	79,386	131,306
MfE reports engagement	2,773	2,580
Website design and development	900	4,192
Total Communication, research and marketing	289,723	458,173
Funding and related cost		
Resources - GPF	51,316	117,891
Resources - Litter	70,467	53,327
Research - Litter	-	15,000
Promotion and Education - Litter	-	31,619
Resources - SP	29,786	250,000
Research - SP	-	17,100

	2026	2025
Promotion and Education SP	37,570	69,901
Total Funding and related cost	189,139	554,837
Administration		
AGM and annual report	25,804	12,416
Review, audit fees and accounting	21,295	15,017
Bank fees	341	270
Computer and IT cost	16,206	1,627
Development and training	261	11,025
General	15,658	8,488
Insurance - all schemes	4,421	4,005
Legal	27,409	20,115
Stationery, postage and printing	7,089	4,139
Subscriptions/MYOB	33,563	31,957
Telecommunications	11,224	5,283
Website hosting/Facebook and support costs	10,045	8,754
Travel and accommodation	48,883	40,265
Total Administration	222,199	163,362
3. Income Tax Expense		
Interest received	83,695	138,856
Expenses claimed	(22,047)	(35,515)
Exemption allowed	(1,000)	(1,000)
Taxable Income	60,648	102,341
Income tax expense as per statement of financial performance	16,982	28,655
4. Analysis of Assets		
Bank accounts and cash		
Caps & Lids - BNZ Cheque Account	39,910	101,074
Caps & Lids - BNZ Savings Account	135,587	-
Food & Beverage Carton Scheme - BNZ Cheque Account	34,568	31,766
Food & Beverage Carton Scheme - BNZ Savings Account	85,135	-
Glass Packaging Forum Inc - BNZ Cheque Account	62,555	61,975
Glass Packaging Forum Inc - BNZ Savings Account	422,941	438,395
Packaging Forum Incorporated - BNZ Cheque Account	94,091	2,430

	2026	2025
Packaging Forum Incorporated - BNZ Savings Account	734,155	676,952
Plastics Packaging Product Stewardship - BNZ Cheque Account	-	47,592
Soft Plastics Project - BNZ Cheque Account	92,747	58,699
Soft Plastics Project - BNZ Savings Account	299,738	391,529
Soft Plastics Project - Special Bank Account	5,780	-
Total Bank accounts and cash	2,007,207	1,810,412
Debtors and prepayments		
Caps & Lids - Accounts Receivable	28,750	4,098
Food & Beverage Carton Scheme - Accounts Receivable	22,016	8,109
Glass Packaging Forum Inc - Accounts Receivable	61,366	63,943
Packaging Forum Incorporated - Accounts Receivable	-	1,150
Packaging Forum Incorporated - Prepayments	4,728	5,680
Plastics Packaging Product Stewardship - Accounts Receivable	-	78,827
Soft Plastics Project - Accounts Receivable	27,420	67,392
Soft Plastics Project - Prepayments	-	9,016
Total Debtors and prepayments	144,280	238,216
Other current assets		
Caps & Lids - Accrued Interest	12	112
Caps & Lids - Other Current Assets	92	92
Food & Beverage Carton Scheme - Accrued Interest	9	33
Food & Beverage Carton Scheme - Other Current Assets	23	23
Glass Packaging Forum Inc - Packaging Forum	767	767
Glass Packaging Forum - Accrued Interest	1,913	1,742
Packaging Forum Incorporated - Accrued Interest	6,054	5,375
Plastic Packaging Product Stewardship - Accrued Interest	-	54
Soft Plastics Project - Accrued Interest	5,917	7,831
Plastics Packaging Product Stewardship - Other Current Assets	(69)	856
Soft Plastics Project - Other Current Assets	1,184	1,184
Packaging Forum Incorporated - Office Equipment	6,019	1,714
Soft Plastics Project - Scales	4,402	2,474
Soft Plastics Project - Loan to Future Post	159,908	54,744
Total Other current assets	186,230	77,000

5. Reserve Funds held in Term Deposits

The Packaging Forum Incorporated maintains a reserve fund in accordance with its Reserve Policy to support financial resilience, operational continuity, and the fulfilment of its obligations under the New Zealand not-for-profit legislative framework and governance requirements. Reserve levels are determined by the CEO and Finance and Risk Committee (FARC) based on an assessment of the funds required to support ongoing operations, deliver strategic objectives, meet contingent liabilities and facilitate an orderly wind-up should this become necessary. This is then approved by the Board. The FARC has determined that a minimum reserve equivalent to six months of operational requirements should be maintained. The reserve calculation considers historical and forecast operating activity together with factors including contractual commitments, redundancy costs, legal and tax obligations, contingency requirements, risk assessments and essential costs associated with ceasing operations. To preserve capital while maintaining appropriate liquidity, reserve funds are held in term deposits and other low-risk cash investments. These funds are not held for day-to-day operating expenditure but are retained to provide financial resilience, support the organisation through periods of uncertainty and ensure sufficient resources are available to meet obligations and wind-up costs if required. There is also a Term Deposit for an Innovation Fund being developed. Reserve levels are reviewed annually as part of the budgeting process and may be reassessed following any significant event that could materially affect the organisations' financial position or reserve requirements.

	2026	2025
6. Analysis of Liabilities		
Creditors and accrued expenses		
Caps & Lids - Creditors	23,032	10,450
Food & Beverage Carton Scheme - Creditors	19,611	4,651
Glass Packaging Forum Inc - Creditors	1,266	19,569
Packaging Forum Incorporated - Creditors	71,053	84,093
Plastics Packaging Product Stewardship - Creditors	-	18,303
Soft Plastics Project - Creditors	209,814	136,518
Caps & Lids - Accruals	3,510	8,300
Food & Beverage Carton Scheme - Accruals	2,850	-
Glass Packaging Forum Inc - Accruals	48,653	61,755
Packaging Forum Incorporated - Accruals	30,906	39,979
Soft Plastics Project - Accruals	55,162	10,997
Packaging Forum Incorporated - Sundry Accruals	2,923	3,923
Soft Plastics Project - Other Current Liabilities	-	3,025
Total Creditors and accrued expenses	468,781	401,562
Deferred revenue		
Income in advance	185,063	-
Total Deferred revenue	185,063	-

7. Deferred Revenue

Description	Purpose and nature of the documented expectations over future use	2026	2025
Levies	Revenue received in advance relating to soft plastic collections to be provided in future periods. The funds will be applied to Soft Plastics ongoing operations and strategic activities in accordance with its objectives. Revenue is recognised as the related services are provided. Comparative deferred revenue balances were not recognised in the prior year. The current year balance reflects a detailed assessment of revenue relating to future reporting periods. Revenue is expected to be recognised progressively throughout the 2026/27 financial year, with the remaining balance recognised by March 2027	185,063	-
Total		185.063	-

8. Accumulated Funds

Accumulated surpluses brought forward	3,005,944	3,016,159
Current year surplus(deficit)	303,696	(10,215)
Prior year retained earnings adjustment	(57,431)	-
Total Accumulated Funds	3,252,209	3,005,944

9. Commitments

Commitments to lease or rent assets

Auckland Baler lease expired 31/3/2026, renewed for another 12 month period. New Waikato Baler starting June 2025 for a 36 month period, balance left 26 months.	11,990	16,723
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Total Commitments to lease or rent assets	11,990	16,723
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Commitments to provide loans or grants

Loan to Future Post for mouldings as agreed. The previous commitment is now recognised in the Statement of Financial Position as a loan. At balance date there were no outstanding commitments to advance additional funds.	-	105,164
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Total Commitments to provide loans or grants	-	105,164
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10. Contingent Liabilities and Guarantees

There were no contingent liabilities or guarantees as at 31 March 2026 (2025: Nil)

11. Significant Grants and Donations with Conditions not Recorded as a Liability

There were no Significant Grants and Donations with Conditions not Recorded as a Liability as at 31 March 2026 (2025: Future Post Grant \$250,000).

12. Related Parties

All Forum income is derived from its members. There were no material related party transactions during the year (2025:Nil). No related party balances have been written off in the period under review (2025:Nil)

13. 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 (2025: Nil)

14. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

15. Comparatives

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

16. Correction of the Prior Period Error

During the current year, the entity identified that income received in advance relating to levies for future periods had not been recognised as deferred revenue in the prior year, As a result, revenue was overstated and liabilities were understated in the previous reporting period. The error has been corrected by adjusting the opening balances of accumulated funds and deferred revenue as at 1 April 2025. Comparative information has not been restated.

PACKAGING FORUM INCORPORATED **STATEMENT OF FINANCIAL PERFORMANCE BY DIVISION** FOR THE YEAR ENDED 31 MARCH 2026

	CAL	FABCR	GPF	TPF	PPPS	SPRS	Combined 2026
Revenue							
Industry contributions to PPPS	-	-	-	-	(14,690)	-	(14,690)
Ministry contributions to PPPS	-	-	-	-	-	-	-
Recycling bins/liners/freight (SP)	-	-	-	-	-	19,842	19,842
Non member income	537	-	250	-	-	-	787
Interest income	1,558	466	16,885	32,870	151	31,764	83,695
Levies	305,708	232,772	368,622	1,013,618	-	1,793,872	3,714,591
Total revenue	307,803	233,238	385,757	1,046,488	(14,540)	1,845,478	3,804,225
Expenses							
Operating costs							
Plastic Packaging Product Stewardship (PPPS)	-	-	-	-	925	-	925
Conferences and workshops	-	-	803	10,383	-	-	11,186
Data capture/monitoring/audit	-	-	3,718	-	-	-	3,718
External funding projects	-	-	51,316	70,467	-	67,356	189,139
Member engagement/external comms	6,445	8,958	14,162	144,508	-	17,687	191,760
Research and surveys	-	-	-	45,300	-	34,086	79,386
MfE reports engagement	-	-	788	715	-	1,270	2,773
TAG Caps & Lids	103,343	-	-	-	-	-	103,343
Collections/logistics (FBC)	-	53,687	-	-	-	-	53,687
Infrastructure/signage	7,093	6,111	-	-	-	-	13,204
Collection costs/baling (SP)	-	-	-	-	-	908,264	908,264
Processing fees (SP)	-	-	-	-	-	633,602	633,602
Processing fees (FBC)	-	18,825	-	-	-	-	18,825
Recycling bins/liners (SP)	-	-	-	-	-	24,715	24,715
Logistics (SP)	-	-	-	-	-	114,631	114,631
Third party verification	-	-	9,703	-	-	-	9,703
Travel and accommodation	778	1,082	15,853	21,552	-	9,618	48,883
	117,659	88,663	96,343	292,924	925	1,811,231	2,407,745

	CAL	FABCR	GPF	TPF	PPPS	SPRS	Combined 2026
Overhead costs							
AGM and annual report	-	-	-	25,804	-	-	25,804
Review/audit fees/accounting	-	-	-	21,295	-	-	21,295
Bank fees	32	26	19	186	-	78	341
CEO/scheme managers/administration/contractors	95,461	63,375	147,335	311,563	-	241,068	858,802
Computer and IT costs	-	-	-	16,206	-	-	16,206
Development and training	-	-	-	261	-	-	261
General	-	-	2,513	10,217	-	2,928	15,658
PF Health Check Audit	-	-	-	720	-	-	720
Insurance - all schemes	-	-	-	4,421	-	-	4,421
Legal	-	-	-	27,409	-	-	27,409
Recruitment	-	-	-	20,671	-	-	20,671
Stationery, postage and printing	818	813	207	1,523	-	3,728	7,089
Strategy development	-	-	13,488	7,905	-	-	21,393
Subscriptions/MYOB	356	803	356	32,048	-	-	33,563
Telecommunications	1,667	1,341	3,393	3,549	-	1,275	11,224
Website hosting/Facebook and support costs	1,650	-	1,145	6,053	-	1,198	10,046
Website design and development	-	-	-	900	-	-	900
	99,985	66,357	168,455	490,730	-	250,275	1,075,802
Total expenses	217,644	155,021	264,798	783,654	925	2,061,505	3,483,546
Net (loss)/surplus before taxation	90,160	78,218	120,958	262,834	(15,464)	(216,027)	320,678
Income Tax Expense	292	93	2,738	6,231	42	7,586	16,982
Net (loss)/surplus after taxation	89,868	78,125	118,220	256,603	(15,506)	(223,613)	303,696
Add back internal contributions				17,734	(29,413)	11,679	0
Net (loss)/surplus after taxation	89,868	78,125	118,220	274,337	(44,919)	(211,934)	303,696

PACKAGING FORUM INCORPORATED **STATEMENT OF FINANCIAL POSITION BY DIVISION** AS AT 31 MARCH 2026

	CAL	FABCR	GPF	TPF	PPPS	SPRS	Combined 2026
Current Assets							
BNZ cheque account	39,910	34,568	62,555	94,091	-	92,747	323,871
BNZ savings	135,587	85,135	422,941	734,155	-	305,518	1,683,336
BNZ term deposit	-	-	352,049	560,000	-	580,000	1,492,049
Accounts receivable	28,750	22,016	61,366	-	-	27,420	139,552
Prepayments	-	-	-	4,728	-	-	4,728
Loan to Future Post	-	-	-	-	-	159,908	159,908
GST	(232)	(7,094)	(10,429)	18,571	-	66,975	67,791
Income tax receivable	205	54	2,276	3,422	20	2,518	8,495
Scales/office equipment				6,019		4,402	10,421
Other current assets	104	32	2,680	6,054	(69)	7,102	15,903
Total current assets	204,324	134,711	893,438	1,427,039	(49)	1,246,590	3,906,052
Total assets	204,324	134,711	893,438	1,427,039	(49)	1,246,590	3,906,052
Current Liabilities							
Current liabilities							
Creditors	23,032	19,611	1,266	71,053	-	209,814	324,776
Accruals	3,510	2,850	48,653	30,906	-	55,162	141,081
Income in advanced/deferred revenue	-	-	-	-	-	185,063	185,063
Other current liabilities	-	-	-	2,923	-	-	2,923
Total current liabilities	26,542	22,461	49,920	104,882	-	450,039	653,844
Equity							
Accumulated funds	177,782	112,249	843,518	1,322,157	(49)	796,551	3,252,208
Total liabilities and equity	204,324	134,710	893,438	1,427,039	(49)	1,246,590	3,906,052

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1 AGM 2025 **2** Political Panel event June 2026
3 Lyn Mayes and Craig Miller at Nilo
4 L to R Martin Rodley (Deputy Chair Hauraki Rail Trail Charitable Trust), Craig Miller, Diane Drummond (CEO Hauraki Rail Trail) and Toby Adams (Mayor, Hauraki District Council) in Paeroa for the Future Post donation

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7	8

5 Deputy Mayor Desley Simpson and Victoria Carter **6** Craig Miller on Seven Sharp – 500,000 plus Kiwis learnt about recycling **7** L to R Sandy Botterill (Foodstuffs), Tony Wilson (Owner/Operator New World Stonefields), Victoria Carter **8** Greer Larsen-Compton and Sean Boyd (Localised)

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9	10	11
12	13	

9 Soft plastic packaging **10** Food and beverage cartons **11** L to R Ajay Singh (Woolworths Paeroa), Craig Miller, Diane Drummond **12** Craig Miller **13** Craig Miller inspecting the soft plastics operations New World Stonefields

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14	15	16
17	18	19

14 Cable covers made from recycled plastic caps and lids **15** Caps and lids ready for collection **16** Plastic caps collection box **17** Pellets of processed plastic caps and lids **18** Glass packaging and metal caps **19** Nicole McCann, Caps and Lids Recycling Scheme Manager at Tāmaki Zero Waste

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20	21	22
23	24	

20 Greer Larsen-Compton **21** Celebrating 100 collection points **22** Internal saveBOARD lining made from recycled soft plastic and food and beverage cartons **23** Craig Miller and Paul Charteris (Founder, saveBOARD) **24** Collection point for the FBCRS

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25	26
27	28 29

25 L to R Chris Grant (5R Solutions), Craig Miller, Kasun Ranga **26** Steven Adkins (Pack Manager LION), Victoria Carter and Craig Miller at LION **27** Penny Garland (Visy Recycling) and Kasun Ranga **28** Glass separate recycling bin funded through community grant **29** Glass bottles

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30	31	32
33	34	35

30 Recycling station at Cancer Society Northland's Relay for Life **31** Collection boxes at Tamaki Zero Waste **32** Recycling station funded through community grant **33** Public Place Recycling bins **34** Envirohub Marlborough Wash trailer **35** Julia Rowling (Zero Waste Te Aro) and Craig Miller

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36	37
38	39

36 Soft Plastic Recycling bin and MANCO compacter at show **37** Future Post bollards **38** Soft plastic packaging **39** Lyn Mayes at saveBOARD

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THE
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Annual Report 2025|2026

