

# Waipa Networks Trust

## ANNUAL PLAN 1 April 2018 – 31 March 2019

### 1. Annual General Meeting

- To be held on Friday 31 August 2018;
- To consider and adopt the Chairman's Annual Report on the operations of the Trust during the year ended 31 March 2018;
- To consider and adopt the Financial Statements of the Trust for the financial year ended 31 March 2018;
- To consider and adopt the Annual Plan of the Trust for the 2018/2019 year;
- To report on the performance of Waipa Networks Limited for the year ended 31 March 2018;
- Beneficiaries to appoint the auditor of the Trust for the 2018/2019 year;
- To decide on the remuneration of Trustees for the 2018/2019 year.

### 2. Appointment of Directors of Waipa Networks Limited

- Conducted as required by the Trust Deed and the Constitution of Waipa Networks Limited.

### 3. Review of performance of Directors in light of the Statement of Corporate Intent for the 2017/2018 year

- Review of performance and comment is included in the Chairman's Annual Report to Beneficiaries.

### 4. Statement of Corporate Intent of Waipa Networks Limited for the year ending 31 March 2019 and two succeeding years

- Make comments to the Directors of Waipa Networks Limited on the draft copy of the Statement of Corporate Intent prepared by the Company;
- If need be, require appropriate modifications to the Statement of Corporate Intent;
- Make completed Statement of Corporate Intent available to the Connected Consumers.

## 5. Trust Finances

	<b>2017 - 2018</b>	<b>2018 - 2019</b>
	<b>Actual</b>	<b>Budget</b>
	<b>\$</b>	<b>\$</b>
<b>Cash Flows from operating activities</b>		
Interest received	150,775	183,350
General – operating	(191,265)	(182,211)
Trustee election	(7,098)	(53,158)
Director recruitment	(6,232)	0
	<u>(53,820)</u>	<u>(52,019)</u>
<b>Cash Flows from investing activities</b>		
Purchase of property, plant and equipment	(1,012)	0
Loan to Waipa Networks Ltd	(3,092,489)	50,000
	<u>(3,093,501)</u>	<u>50,000</u>
Net increase / (decrease) in cash held	(3,147,321)	(2,019)
Cash & cash equivalents at 1 April	<u>3,307,073</u>	<u>159,752</u>
Cash & cash equivalents at 31 March	<u>159,752</u>	<u>157,733</u>

## 6. Dividends

As provided for in the Statement of Corporate Intent for the period 1 April 2018 to 31 March 2019, Waipa Networks Ltd will be retaining all excess monies for capital works and preventative maintenance, thus no dividend will be paid to the Trust in the 2018/19 year.

## 7. Review of Waipa Networks Limited Reports and Accounts

Two reviews are to be conducted by the Trust, one in June and the other in December 2018.

## 8. Voluntary Guidelines

Guidelines for Access to Information by Beneficiaries can be obtained from the Trust website or by phoning the Secretary/Treasurer on 021 217 0655.

**9. Objectives for the year**

- 1) To see that Waipa Networks Limited adheres to its intentions and objectives as outlined in the Statement of Corporate Intent. Their objectives are:

***Deliver power safely all day every day***

***Facilitating energy use not just a connection***

***Building a sustainable business by establishing energy communities in the Waipa region***

***Extend the availability of existing and new energy products from pilot projects to the broader community***

- 2) To keep Beneficiaries well informed on the activities of the Trust.