

# Waipa Networks Trust

## ANNUAL PLAN

1 April 2013 – 31 March 2014

### 1. Annual General Meeting

- to be held on Friday 26 July 2013;
- to consider and adopt the Chairman's Annual Report on the operations of the Trust during the year ended 31 March 2013;
- to consider and adopt the Financial Statements of the Trust for the financial year ended 31 March 2013;
- to consider and adopt the Annual Plan of the Trust for the 2013/2014 year;
- report on the performance of Waipa Networks Limited for the year ended 31 March 2013;
- Beneficiaries to appoint the auditor of the Trust;
- to decide on the remuneration of Trustees for the 2013/2014 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 2012/2013 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 2014 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>2012 – 2013</b>	<b>2013 - 2014</b>
	<b>Actual</b>	<b>Budget</b>
	<b>\$</b>	<b>\$</b>
<b>Cash Receipts from operating activities</b>		
Interest earnings (net)	147,985	140,490
<b>Cash Payments from operating activities</b>		
General – Operating	158,840	162,290
Trust Election	41,059	0
	<u>199,899</u>	<u>162,290</u>
<b>Cash Surplus (Deficit)</b>	<u>-51,914</u>	<u>-21,800</u>
<b>Represented By</b>		
Bank & term deposits – Opening Balances	3,469,828	3,417,914
Bank & term deposits – Closing Balances	<u>3,417,914</u>	<u>3,396,114</u>
<b>Bank Account Movements</b>	<u>-51,914</u>	<u>-21,800</u>

## 6. Dividends

- as provided for in the Statement of Corporate Intent for the period 1 April 2013 to 31 March 2014, 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 2013/14 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 2013.

## 8. Energy Efficiency

The Trust has negotiated with the Company, through the Statement of Corporate Intent, to put \$200,000 p.a. into Energy Efficiency Initiatives for the beneficiaries. The Company and Trust are looking at an initiative to provide partial funding for insulation. This would run alongside the current EECA funding, reducing the cost of insulation to our beneficiaries, encouraging the insulation of houses.

## 9. Voluntary Guidelines

Guidelines for Access to Information by Beneficiaries and on the Operations of the Trust can be obtained by phoning the Secretary/Treasurer on 021 217 0655.

## 10. Objectives for the year

To see that Waipa Networks Limited adheres to its intentions and objectives as outlined in the Statement of Corporate Intent:

Waipa Networks dream is

***“To be recognised in our community as a leader in life improving energy services and solutions.”***

And its focus is to:

***“Deliver power safely all day every day”***

Its Greatest Imaginable Challenge is:

***“Connected Consumers to receive a distribution equivalent to the total Waipa Networks line charges.”***

The company seeks to be a top performing lines company exercising a philosophy appropriate to its ownership structure, within the regulatory framework, a safe and good employer, and good corporate citizen.

To keep Beneficiaries well informed on the activities of the Trust.