

Waipa Networks Trust

ANNUAL PLAN 1 April 2015 – 31 March 2016

1. Annual General Meeting

- To be held on Monday 24 August 2015;
- To consider and adopt the Chairman's Annual Report on the operations of the Trust during the year ended 31 March 2015;
- To consider and adopt the Financial Statements of the Trust for the financial year ended 31 March 2015;
- To consider and adopt the Annual Plan of the Trust for the 2015/2016 year;
- To report on the performance of Waipa Networks Limited for the year ended 31 March 2015;
- Beneficiaries to appoint the auditor of the Trust for the 2015/2016 year;
- To decide on the remuneration of Trustees for the 2015/2016 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 2014/2015 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 2016 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

	2014 - 2015 Actual \$	2015 - 2016 Budget \$
Cash Receipts from operating activities		
Interest earnings (net)	151,748	143,790
	<u>151,748</u>	<u>143,790</u>
Cash Payments from operating activities		
General – Operating	145,075	159,560
Trustee Elections		41,381
	<u>145,075</u>	<u>200,941</u>
Cash Surplus (Deficit)	<u>6,673</u>	<u>-57,151</u>
Represented By		
Bank & term deposits – Opening Balances	3,450,856	3,457,529
Bank & term deposits – Closing Balances	<u>3,457,529</u>	<u>3,400,378</u>
Bank Account Movements	<u>6,673</u>	<u>-57,151</u>

6. Dividends

- As provided for in the Statement of Corporate Intent for the period 1 April 2015 to 31 March 2016, 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 2015/16 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 2015.

8. 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.

9. Waipa Networks Ltd Purpose

“To deliver power safely all day every day”

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

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