

Waipa Networks Trust

ANNUAL PLAN

1 April 2017 – 31 March 2018

1. Annual General Meeting

- To be held on Friday 25 August 2017;
- To consider and adopt the Chairman's Annual Report on the operations of the Trust during the year ended 31 March 2017;
- To consider and adopt the Financial Statements of the Trust for the financial year ended 31 March 2017;
- To consider and adopt the Annual Plan of the Trust for the 2017/2018 year;
- To report on the performance of Waipa Networks Limited for the year ended 31 March 2017;
- Beneficiaries to appoint the auditor of the Trust for the 2017/2018 year;
- To decide on the remuneration of Trustees for the 2017/2018 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 2016/2017 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 2018 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

	2016 - 2017	2017 - 2018
	Actual	Budget
	\$	\$
Cash Flows from operating activities		
Interest received	112,721	105,840
General – operating	(141,216)	(169,878)
Trustee election	(40,000)	(7,098)
Director recruitment	(4,756)	(6,232)
	<u>(73,251)</u>	<u>(77,368)</u>
Cash Flows from investing activities		
Purchase of property, plant and equipment	(1,699)	0
	<u>(1,699)</u>	<u>0</u>
Net increase / (decrease) in cash held	(74,950)	(77,368)
Cash & cash equivalents at 1 April	<u>3,382,023</u>	<u>3,307,073</u>
Cash & cash equivalents at 31 March	<u><u>3,307,073</u></u>	<u><u>3,229,705</u></u>

6. Dividends

As provided for in the Statement of Corporate Intent for the period 1 April 2017 to 31 March 2018, 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 2017/18 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 2017.

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.

Waipa Networks purpose is summarized by three statements:

To deliver power safely all day every day

To be recognised as a leader in life improving energy services and solutions

To be the heart of the Waipa Energy Community.

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