

ANNUAL REPORT  
**2023**



THE  
PACKAGING  
FORUM





# WORKING TOGETHER FOR A SUSTAINABLE PACKAGING INDUSTRY

|                   |           |   |
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| <b>GOVERNANCE</b> | <b>4</b>  |    |
| <b>HIGHLIGHTS</b> | <b>9</b>  |   |
| <b>SOLUTIONS</b>  | <b>10</b> |  |
| <b>MEMBERS</b>    | <b>16</b> |  |
| <b>FINANCE</b>    | <b>18</b> |  |

PHOTOS L-R

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Opunake High School students; Envirohub Marlborough Zero Waste Dishwasher Trailer; Rob Langford, CEO Packaging Forum; Jerome Wenzlick, Future Post; Lyn Mayes, SPRS manager; Beer Spot "Roadies"; Rob Langford at saveBOARD; glass bunker.

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Soft plastic packaging; Future Posts; Xtreme Zero Waste; glass packaging; mobile recycling unit.



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New Zealand

[packagingforum.org.nz](http://packagingforum.org.nz)

## CEO'S REPORT



**ROB LANGFORD**  
CEO  
THE PACKAGING FORUM

**TOTAL  
INVESTMENT  
2022-23  
\$1,090,280**

**SOFT PLASTIC  
OPERATIONS  
\$792,830**

**PROJECTS  
+ RESEARCH  
\$104,230**

**GLASS PACKAGING  
FORUM  
\$193,220**

**What an interesting, if not tumultuous last 12 months.**

In April 2022 we were still very much in recovery mode from the effects of Covid-19. This continued to create challenges for many through the first half of the year. With great intent I had started 2022 residing in Wellington, to build wider relationships, only to have the city effectively go into lockdown, and then the political district of town was further hit by protests. This resulted in reverting back to online meetings.

This was followed by the looming inflationary impacts affecting all New Zealanders which has become the main driver towards the end of this last financial year, and will continue on into the next.

If this wasn't enough, Cyclone Gabrielle in February of this year had a huge impact on our members and affected both of our glass and soft plastic recycling scheme operations, namely due to roading issues as well as retail collection points focusing on supporting their communities.

The Packaging Forum, despite all head winds, had a productive year. After two years affected by Covid-19 we were able to hold our 2022 AGM in person; and this was followed by our very popular industry event "What's your Policy" with political representatives joining us for a panel discussion on environmental policies.

In conjunction with the NZ Food and Grocery Council we are leading the design of a Plastic Packaging Product Stewardship (PPPS) scheme with work to be completed by June 2024. Essentially, we are working with organisations across the plastic packaging supply chain to co-design a product stewardship model that is evidence based, and a best fit for New Zealand - one that is sustainable, effective, and with a focus (where feasible) on local circular solutions. This work is gaining pace at the time of writing, with consultants engaged in the first three tranches of work. If you have any questions on the PPPS project, please don't hesitate to get in touch.

We released our position statement on both Poly Fluro alkaloid substances (PFAS) and

compostable substances. Both pieces of work required significant research and cooperation with a range of stakeholders to ensure the decisions were based on the best available evidence.

We continue to represent our members' interests in discussing the impact of regulations with the Ministry for the Environment. The recently announced deferral of the Container Return Scheme raises many new challenges. With no clear direction provided, we await the upcoming election and the decision of the next government before providing any further guidance.

Our accredited schemes continue to grow and develop. In the last year the Soft Plastic Recycling Scheme collected 589 tonnes of post-consumer soft plastic - the equivalent to 75 million bags or wrappers recycled into around 50,000 posts. The current year looks positive with demand for soft plastics from saveBOARD, and additional processing capacity with Future Post opening a second operation in Blenheim. This crucial expansion by Future Post with continued support for their investment from the Scheme will have a positive impact on costs

and simplifying logistics with more opportunities to increase the amount collected in the South Island.

The Glass Packaging Forum continues to advocate for an extended producer responsibility model for all glass packaging; and its work is focused on how it can improve circular glass outcomes. The GPF and its members continue to promote strongly that glass packaging should be collected separately at kerbside and not commingled with other materials. This year the Scheme supported 15 projects that received funding totalling<sup>1</sup> \$222,742 for infrastructure, reuse, and research.

The Recycling/Resource Recovery and Litter Group continues its work supporting programmes that reduce waste generation, increase resource recovery in public places and at events, and fund research to address litter. In the last financial year, \$170,690 worth of grants have supported such projects.

In terms of our other programmes, The Packaging Forum website has recently been updated, making

it easier for members to navigate and find the relevant information. In addition, our webinars on key topics continue to be very popular and well attended by members. We have also undertaken several research projects in the last financial year.

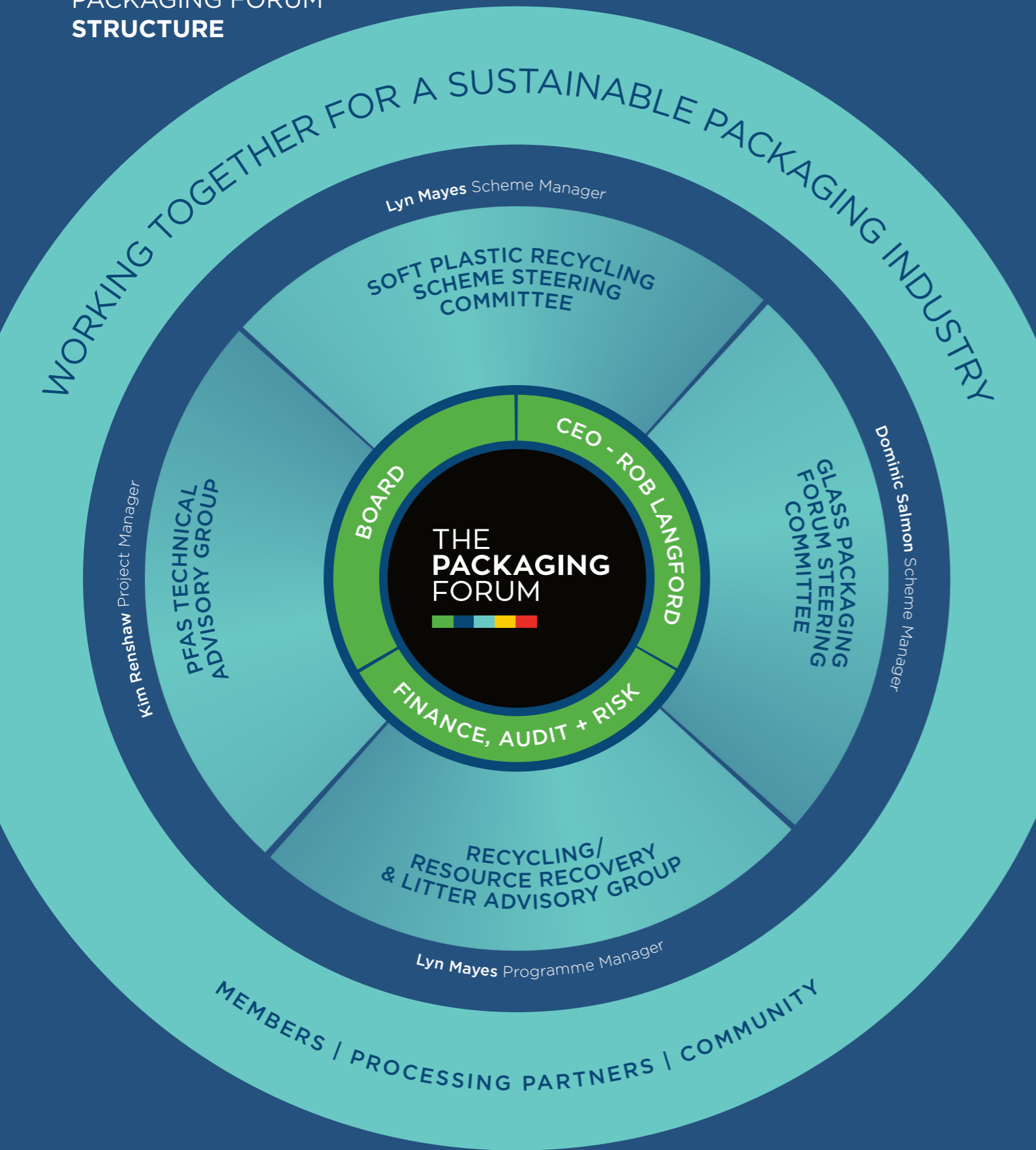
The Board has made the decision not to increase levies and to maintain fees at current rates, noting the increased cost challenges being experienced.

I would like to thank the Board, Scheme committee members and staff for their support and substantial contribution over the year.

ngā mihi nui  
Rob Langford  
CEO

<sup>1</sup> Reporting period for the GPF is July to June to align with the GPF Accreditation Report 21-22 periods

PACKAGING FORUM  
STRUCTURE



PACKAGING FORUM BOARD FY22/23



Nick Baker  
Chair  
Visy Recycling



Gavin Fong  
PlusPac Packaging



Keri-Ann Martin  
Nestlé



Malcolm Everts  
Cottonsoft



Mark Campbell  
Asahi Beverages



Monique Sprosen  
Pernod Ricard



Debra Goulding  
Foodstuffs

Congratulations to the Board, Schemes and technical advisory groups for your contributions in a challenging year.

Leading the PPPS, strongly benefits both The Packaging Forum and our members ability to lead genuine change for NZ.

On behalf of the Board I wish to take this opportunity to thank members for their continued support and wider contribution to delivering sustainable outcomes for our membership.

Nick Baker  
Chair  
The Packaging Forum

FINANCE AUDIT AND RISK  
COMMITTEE

Gavin Fong Pluspac Packaging  
Nick Baker Visy Recycling  
Rob Langford The Packaging Forum  
Terri Bray Independent Advisor

THE PACKAGING FORUM  
2022/23 SOFT PLASTIC  
RECYCLING SCHEME  
STEERING COMMITTEE

Malcolm Everts Cottonsoft Chair  
Colin Benzie Caspak  
Paul Bonini Westpac  
Stuart Burt Amcor  
Tabitha Chapman Goodman Fielder  
Amy Chau Countdown  
Jamie Galloway Foundation Coffee  
Debra Goulding Foodstuffs NZ  
Robert Lethbridge Griffins  
Keri-Ann Martin Nestlé  
Mark Mills Jenkins FPS  
Kristina Misevska Bluebird

THE PACKAGING FORUM 2022/23 GLASS  
PACKAGING FORUM  
COMMITTEE

Monique Sprosen Pernod Ricard Chair  
Mark Campbell Asahi Beverages  
Don Chittock Fulton Hogan  
Penny Garland Visy Recycling  
Sarah Goldsbury Indevin  
Debra Goulding Foodstuffs  
Nick Keene Hospitality NZ  
Sara Tucker Lion

THE PACKAGING FORUM  
2022/23 RECYCLING /  
RESOURCE RECOVERY &  
LITTER ADVISORY GROUP

Nick Baker Visy Recycling  
Graham Burrell Tetrapak  
Gavin Fong PlusPac Packaging  
Peter Jiang Coca-Cola Europacific  
Donald Lee Transcontinental Packaging  
Geraldine Oldham Restaurant Brands

# ADVOCACY

## OUR VISION

To be the trusted voice of packaging in New Zealand by 2025

## OUR PURPOSE

We exist to facilitate the development of viable, sustainable packaging solutions for New Zealand to help protect it for future generations.

## OUR FOCUS

Implementing solutions that are:

- Business-led
- Evidence-based
- Sustainable by design and support New Zealand
- Consider the full supply chain from producer to end-user
- Simple and easy for consumers to do the right thing
- Practicable, and easy for business to integrate into everyday operations
- Designed to enable positive social, economic, and environmental outcomes for New Zealand

## OUR COMMUNITIES

- Members
- Scheme and industry partners
- Industry organisations
- External stakeholders, and interested parties
- Government (local and central), policy makers, Ministry officials

## WHAT WE UNDERTAKE

- Advocate on behalf of members to ensure they're able to fulfil their obligations to their stakeholders while operating sustainably
- Host insightful webinars for members with key industry stakeholders to educate and inform on Government policy, changes to industry requirements and other events that impact our members' organisations
- Host industry events for members to engage directly with key stakeholders, including Government, industry and community representatives
- Utilise the latest data and research from local and international sources to support our focus and inform members
- Actively participate in international EPR organisations to ensure we are sharing best practice programmes and research with our peers for the betterment of our Schemes and members
- Lead co-design projects with industry, community groups, local and central government
- Support our members design and implement packaging that considers sustainable end of life solutions

# WE CONTINUE TO GROW OUR MEMBERSHIP!

# 246

TPF MEMBERS  
+8% ON 2022

WE CONTINUE TO MAKE A DIFFERENCE BY FUNDING WASTE REDUCTION & RESOURCE RECOVERY SOLUTIONS

## \$104,230

ALLOCATED TO PROJECTS WHICH REDUCE WASTE GENERATION, INCREASE RESOURCE RECOVERY IN PUBLIC PLACES AND FUND RESEARCH TO ADDRESS LITTER

BINFRASTRUCTURE CONTINUES TO MAKE A DIFFERENCE!

## 340

SETS OF COLOUR-CODED BINS IN

## 27

REGIONS



## 79%

SAID COLOURS + SIGNAGE MAKE THE BINS EASIER TO USE

## 57%

SAID THEY HAD SEEN A COLOUR-CODED RUBBISH BIN

## 68%

SAID THERE IS LITTLE OR NO PROBLEM WITH LITTER WHERE THEY LIVE

## 5267

TONNES OF MATERIAL COLLECTED FOR RECYCLING BY THE ORGANISATIONS WHICH REPORT THEIR PUBLIC PLACE COLLECTIONS TO THE PACKAGING FORUM

RECOVERY OF GLASS HAS BEEN STEADY, WITH A SLIGHT DECLINE IN THE LAST YEAR

**276,703**  
TOTAL TONNES TO MARKET

**188,209**  
RECOVERED

**117,507**  
RECYCLED

GLASS CONSUMPTION JUMPED **6.9%**

↓ **2.5%**

**68%** RECOVERY RATE WITH **62.4%** RECYCLED INTO NEW CONTAINERS

**15** PROJECTS TOTTALLING **\$222,742**

FOR INFRASTRUCTURE, REUSE AND RESEARCH



WORK CONTINUES ON ADVOCATING FOR A REGULATED EXTENDED PRODUCER RESPONSIBILITY APPROACH THAT WOULD SEE PARTICIPATION FROM THE WHOLE SUPPLY CHAIN TO ACHIEVE THE STEP CHANGE REQUIRED

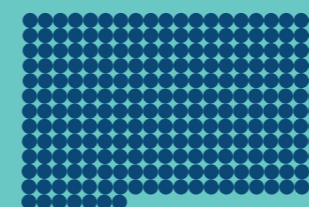
SOFT PLASTIC RECYCLING CONTINUES TO GROW

## 13

NEW TOWNS & CITIES

## 247

DROP OFF POINTS (175 IN 2022)



## 188

SCHEME MEMBERS FUNDING THE SCHEME (166 IN 2022)

## 80%

OF THE FOOD + GROCERY INDUSTRY'S POST-CONSUMER SOFT PLASTIC PACKAGING MARKET

## 34

COUNCIL REGIONS (33 IN 2022)



## 589

TONNES POST-CONSUMER SOFT PLASTIC COLLECTED

## 75,000,000

BAGS OR WRAPPERS RECYCLED INTO AROUND **50,000** FUTURE POST FENCES

OR

## 250 KM

OF FENCING (THE DISTANCE BETWEEN AUCKLAND CBD + KERIKERI)

PROCESSING CAPACITY ON THE INCREASE

## 100%

OF POST-CONSUMER SOFT PLASTIC COLLECTED IS PROCESSED HERE IN NEW ZEALAND BY OUR PROCESSING PARTNERS FUTURE POST + SAVEBOARD

FIGURES REPRESENTED ARE FROM REPORTING PERIODS 1 APRIL 2022 TO 31 MARCH 2023. NOTE: REPORTING PERIOD FOR GPF IS JULY TO JUNE, TO ALIGN WITH GPF ACCREDITATION REPORT 21-22 PERIOD.



## SOFT PLASTIC RECYCLING SCHEME

13

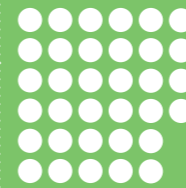
NEW TOWNS & CITIES

34

COUNCIL REGIONS

247

DROP OFF POINTS



188

SCHEME MEMBERS

REPRESENTING ESTIMATED 80% OF THE FOOD & GROCERY INDUSTRY'S POST-CONSUMER SOFT PLASTIC PACKAGING MARKET

589

TONNES POST-CONSUMER SOFT PLASTIC COLLECTED

= 75,000,000

BAGS & WRAPPERS RECYCLED INTO 50,000 POSTS

OR 250KM

FENCING (DISTANCE BETWEEN AUCKLAND CBD & KERIKERI)



100%

OF COMPLIANT POST-CONSUMER SOFT PLASTIC COLLECTED IS PROCESSED HERE IN NZ BY OUR PROCESSING PARTNERS FUTURE POST & SAVEBOARD

The Packaging Forum's Soft Plastic Recycling Scheme is in its eighth year delivering continued growth in membership, geographic reach and tonnes collected. As a voluntary product stewardship scheme which funds the collection, baling and recycling of post-consumer soft plastics with all materials processed on shore, the Scheme is well perceived by industry around the world.

In 2022/23 the Scheme collected 589 tonnes of post-consumer soft plastic—up 78% from 2021/22—the equivalent of 75 million bags or wrappers, and enough to be made into 50,000 Future Posts. At the end of the year there were 247 collection sites – an increase of 41% on the previous year across 34 council regions.

### DELIVERING SUCCESSFUL OUTCOMES

#### Managing growth sustainably

The Scheme operates on the basis that it will not collect more than the known processing capacity or if plastic can no longer be efficiently collected, baled, and transported to the end market.

During the financial year, soft plastic recycling commenced in Akaroa, Gisborne, Martinborough, Masterton, Mount Maunganui, Papamoa, Ruatoria, Tauranga, Te Araroa, Thames, Tokumaru Bay, Whangamata, Whitianga and increased its coverage through new service agreements in Kerikeri

and Whangarei. The Scheme has a network of collection partners and transport partners and, wherever possible, leverages the transport networks of member companies.

In October 2022, the Scheme stopped collections from eight stores in Dunedin and Mosgiel due to the loss of access to a baler in the region. Despite making a baler available for the region, it has not been possible to find a suitable location where it can be housed or there is adequate resource available to operate it.

#### Investing in processing capacity

We are pleased to report the sustained growth of Future Post and saveBOARD is enabling the Scheme to grow in tandem. We have continued to support Future Post with their cashflow to assist with their capital expenditure for Auckland and Blenheim in the absence of funding from local or central government.

#### Supporting emerging technologies

New technologies for collecting, sorting and processing soft plastics are emerging around the world. The Scheme commissioned Nextek Consulting to look at options for New Zealand's soft plastic packaging over the next five to 10 years.

The research reviewed:

- Collection systems for soft plastics



## GLASS PACKAGING FORUM SCHEME

**The Glass Packaging Forum operates New Zealand's only Government-accredited, voluntary product stewardship scheme for container glass. Members of the Scheme contribute levies that fund the running of the Scheme as well as funding grants for projects that improve recovery and recycling, as well as promoting reuse or refillables.**

### Summary

New Zealand experienced a surge in non-alcoholic beverage packaging sales over the reporting period, resulting in a 6.9% increase in total glass consumption.

We recorded a 2.5% drop in tonnage recovered compared with the previous reporting period. This, along with the increase in glass to market, meant a drop in the recovery rate from 75% to 68%.

While the data available makes it difficult to pinpoint the causes of this, it's notable that one significantly large council reported an 11.9% reduction in tonnage collected.

### Funding glass recovery

A total of 15 grant applicants received funding totalling \$222,742, with three eventually not going ahead. The remainder are all operational, with the majority of funding (\$150,844) going to infrastructure projects.

Reuse and research projects also received funding of \$34,898 and \$30,000 respectively.

### Consultation with government

The reporting period saw several government consultations around waste reduction. Most important of these for the GPF was the Ministry for the Environment's Transforming Recycling Consultation.

It laid out initiatives such as a proposed container return scheme (CRS), and changes to standardise kerbside recycling. Our submission fully supported the proposals around standardising kerbside recycling, with glass included but collected separately. We reiterated our position that glass must be excluded from any CRS in Aotearoa New Zealand and all container glass should instead be declared a priority product.

We also submitted on the waste strategy consultation and options for future legislation.

### Challenges

The voluntary nature of the GPF's stewardship scheme presents challenges in terms of data collection and membership retention. It's our firm belief moving to a regulated framework will address these.

The uncertainty created by the proposed CRS has impacted our ability to attract or retain members.

In terms of glass recovery and recycling we have noted supply chain issues being exacerbated by a tight labour market, as well as logistics and freight

cost challenges. Collections and processing in several regions came under pressure from disruptions caused by lockdowns and Covid-19.

Commingled collections continue to result in higher levels of contamination and loss in sorting and processing than glass separate collections. Commingled collections are offered to a little under half of all New Zealanders who have access to kerbside recycling.

Data remains a challenge, although a second independent report from Grant Thornton confirms we are using the best data sources currently available.

One recent challenge for the GPF came in the wake of Cyclone Gabrielle which affected glass collections in the wider Hawke's Bay region due to the amount of road closures. The GPF worked together with local councils to ensure as much glass as possible continued to be transported and recycled in Auckland. An extra six hours and 420km was added to the trip so the GPF responded swiftly and released an immediate \$25,000 in funding to assist with increased transport costs for Napier City Council, Hastings District Council - Te Kaunihera ā-Rohe o Heretaunga and Central Hawke's Bay District Council.

### Opportunities

A regulated scheme which requires participation by all members of the glass supply chain would result in higher recovery and recycling rates

and lower emissions, according to a report from Grant Thornton looking at scheme design. This would also address the current data challenges. The proposed standardisation of kerbside collections with glass collected separately was a missed opportunity for increasing the quality and quantity of glass collected. 90% of submitters on this question were in support of the proposal, but Government chose not to make this mandatory.

The continued development of the already successful 'hub and spoke' model through more regional collaboration would result in more efficient glass transport opportunities.

### Future of glass in New Zealand

It's our firm belief the recovery and recycling rates for container glass in New Zealand will only see incremental improvements through voluntary stewardship. This is supported by a report by Grant Thornton.

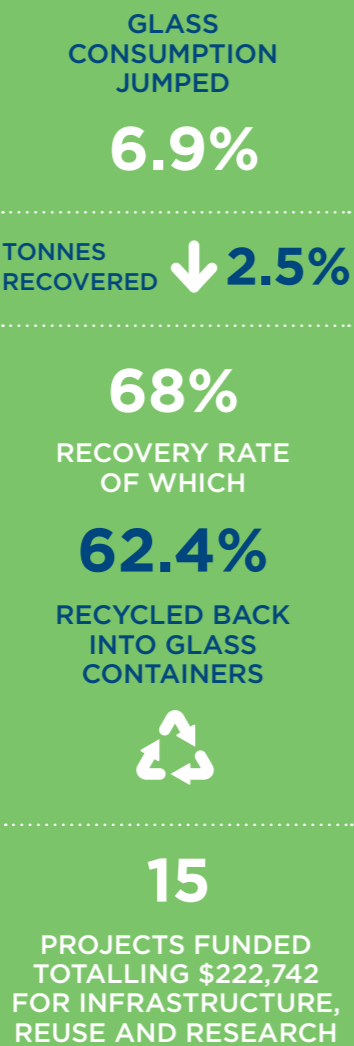
We continue to advocate for a regulated extended producer responsibility approach that would see participation from the whole supply chain to achieve the step change required.

- Potential network of processing plants for NZ
- Mechanical recycling options - including technology to recycle soft plastic film back into film
- Advanced recycling options - where plastic is turned into oil and refined into polymers for remanufacture into plastic packaging

Consistent with this research, the Scheme has provided funding to Plastoil to commission a feasibility study for introducing the Plastoil pyrolysis technology in New Zealand and is investigating kerbside collections for soft plastics.

### Consumer engagement

The Scheme has a major focus on communicating with the consumer. Its largest direct communication channel is via its Facebook page which has 11,900 engaged followers. The Scheme is now working with 20 councils around the country where soft plastic recycling is in place to promote the service to ratepayers.



5267

TONNES OF RECOVERED  
MATERIAL COLLECTED  
FOR RECYCLING

2961

TONNES RECYCLABLES  
= APPROX

72,000,000

FOOD & DRINK  
CONTAINERS64% FROM COUNCILS  
36% FROM COMMERCIAL

1922 384

TONNES OF  
PAPER &  
CARDBOARD33%  
COUNCILS  
67%  
COMMERCIALTONNES OF  
ORGANIC  
WASTE100%  
COMMERCIAL

48%

COUNCIL BINS NOW  
REPRESENT 48% OF THE  
TOTAL COLLECTION  
TONNES DOWN FROM 66%  
IN 2021 THIS REFLECTS  
THE RETURN OF FOOT  
TRAFFIC TO MALLS,  
TRANSPORT HUBS &  
EVENTS

46%

OF CONTAINERS WERE IN  
COMMINGLED BINS - AN  
IMPROVEMENT FROM 77%  
IN 2021

## RECYCLING/ RESOURCE RECOVERY & LITTER ADVISORY GROUP

### BUSINESS FUNDING WASTE REDUCTION & RESOURCE RECOVERY SOLUTIONS

The Packaging Forum has invested in public place recycling and litter solutions since 2010 and has collated data from funding recipients and Scheme partners for more than a decade.

An annual steady increase in recycling facilities and recovered tonnages has reversed post-Covid. While some organisations have increased "binrastructure", others have removed recycling bins citing contamination and service costs.

The Packaging Forum advocates for separate material collections where glass, cans and plastic bottles have separate recycling bins with at least one rubbish bin. Research shows that colour coded standardised bins with clear signage and segregation reduces contamination.

Since 2014, The Packaging Forum has allocated \$1.3 million to projects which increase the availability of facilities, and to education and research.

#### Grants

The Packaging Forum supports infrastructure to reduce the creation of waste (reuse and refill solutions) and public place recycling and rubbish solutions for communities and events.

The trends in the availability and efficiency of public place recycling, has been reflected in a change to criteria for funding. \$104,230 was allocated to projects which reduce waste generation, increase resource recovery in public places and fund research to address litter. Our policy is to fund only standardised colour coded recycling bins. As a result, there are now over 340 sets of colour coded bins in 27 regions.

The funded projects show investment across the country.

Resources \$70,745  
Research/Litter \$25,000  
Promotion/Education \$8,485

#### Reduce: Investing in refill stations

Sustainable Waihi Beach installed water fountain and bottle refill stations along Waihi Beach and water readings indicate that in six months, over 5000 single use plastic bottles were avoided.

#### Reuse: Rinse & repeat

In July 2022, Envirohub Marlborough launched its Zero Waste Dishwasher Trailer in Picton. Funds were also allocated for community-based dish wash trailers to The Seaside Market in New Plymouth and The Wellington Trust.

In the Bay of Plenty, Waste Wizards received funds for stainless steel coffee cups and "reusabowls" which are lent out to cafes, salad bars and offices.

#### Recycle: Championing resource recovery

Thames Coromandel DC received support for a mobile recycling unit as an afterhours service for the new Whitianga Transfer Station enabling source separate collection of fibre, metals, and plastics.

Mackenzie DC was awarded funding to extend public place recycling to Tekapo and Fairlie townships.

Weightlifting NZ installed two mobile recycling stations at the World Master's Cup in Auckland providing a legacy for the sport.

#### Supporting community events

AIMS Games returned to Tauranga with 51 recycling stations at seven venues diverting over two tonnes of waste (52%) from landfill.

The Crankworx World Tour returned to Rotorua in November 2022 for the series grand final before reverting to its normal timing in March 2023. As an international event putting Rotorua on the world stage, we provided funding for both events.

Support for waste minimisation at Picton's Savour in the Park and Whangarei's Annual Community Arts festival.

#### Community partner - Be a Tidy Kiwi

Be a Tidy Kiwi surveyed sites in

Wellington, Tauranga, Rotorua, and Auckland. All survey locations are highly trafficked public places that enjoy regular cleaning via council contracts. Over 26k items were counted and BATK reported "The gradual downward trend in littering across the country continues; driven in large part by reductions in the littering of cigarette butts and gum."

#### Market research

The Packaging Forum has research into consumer attitudes dating back to 2011. This year's Horizon Research survey found that:

57% (around 2.25 million adults) have seen the colour coded recycling and rubbish bins

79% said that the colours and signage make the bins easier to use

68% say there is little or no problem with litter where they live.

## PFAS TECHNICAL ADVISORY GROUP

Following the establishment of a PFAS technical advisory group in the previous year, a lot of work was undertaken during 2022 to determine the Forum's position on PFAS in food-contact packaging, and determine, if possible, a pathway forward. This position was agreed by the group.

Ultimately, industry has the capacity to implement a solution. The Forum would support the development of national standards and screening protocols and would work with stakeholders and regulators to support this.

We also released, at the same time, our position statement on compostable substances. This position was developed from the recommendation of the "Compostable Packaging: proposed roadmap to product stewardship 2022-2025 report". This can also be found on the Forum's Members Portal. Compostable plastic packaging is included in the Plastic Packaging Product Stewardship Scheme (PPPS) and will be subject to any outcomes from this design.

Both pieces of work required significant amount of research and cooperation with a range of stakeholders to ensure the decisions were based on the best available evidence. In the coming year, members will be asked to complete a survey to ensure they have reviewed whether any intentionally added PFAs is in their packaging and if so, will they meet the expected voluntary timelines?



# MEMBERS

FINANCIAL YEAR 2022/2023

|                                |                                 |                              |                                 |                              |                                |
|--------------------------------|---------------------------------|------------------------------|---------------------------------|------------------------------|--------------------------------|
| AA Directions                  | Cloudy Bay Vineyards            | Hanes Australasia            | Meadow Mushrooms                | Plus Pac Packaging Solutions | Te Mata Estate                 |
| AB-InBev (NZ)                  | Coca-Cola Europacific Partners  | Happypet                     | Mexican Supplies                | Polyprint Packaging          | Tegel Foods                    |
| AB World Foods                 | Coffee Supreme                  | Hasper Brand Labs            | Mikaela Orme                    | Precinct Properties NZ       | Tetra Pak                      |
| Abe's Bagels                   | Colgate Palmolive               | Hawk Group                   | Mitchells Nutrition             | Primepac                     | The Antipodes Water Company    |
| ACCO Brands NZ                 | Constellation Brands NZ         | Heartland Chips              | Moi Agencies                    | Prinstock                    | The Baron                      |
| All Good                       | Cottonsoft                      | Hello Fresh                  | Mondelez International          | Prodotti D'Italia            | The Better Packaging Company   |
| Amcor Flexibles (New Zealand)  | Daltons                         | Hell Pizza                   | Mrs Rogers                      | Procter & Gamble             | The Lactation Station          |
| Ames Australasia               | Dark Horse Coffee               | Hospitality NZ               | My Food Bag                     | Prolife Foods                | The Neat Meat Company          |
| Animals Like Us                | DB Breweries                    | Huckleberry                  | Natural Pet Food Group          | Proper Snack Foods           | The Sustainable Care Company   |
| ARL Ravensdown                 | Delegat's Wine Estate           | Hunter's Wines (NZ)          | Naturally Organic               | Pure Delish                  | The Warehouse Group            |
| Arnott's                       | Detpak NZ Sales                 | Inghams                      | Nelson Packaging Supplies       | Quantum Pacific              | Thermogard                     |
| Arthur Holmes                  | Dole New Zealand                | Innocent Packaging           | Nestlé NZ                       | Radix Nutrition              | Tilley Group                   |
| Arvida Retirement Village      | Eco Central                     | Innopak                      | New Zealand Beverage Council    | RB Hygiene New Zealand       | Tio Pablo                      |
| Aroa Biosurgery                | Ecobags NZ                      | Integria Healthcare          | Nibblish                        | Real Meals                   | Tom & Luke                     |
| Asahi Beverages                | Ecolean                         | Jacobs Douwe Egberts NZ      | Nulon                           | Real Pet Food Company        | TotalPak                       |
| ASB                            | Enphase Energy                  | Jenkins Freshpac Systems     | NZ Drum                         | Real Rad Foods               | Transcontinental Packaging     |
| Aspect Productivity Technology | Envirofert                      | Jersey Girl Organics         | NZ Hothouse                     | Resene                       | Trevelyan's Pack & Cool        |
| Ata Rangi                      | Epicurean Dairy Co (Epic Dairy) | Karajoz Coffee Company       | NZ Post                         | Restaurant Brands NZ         | Tru-tech Fibreglass Industries |
| Babich Wines                   | Essity NZ                       | Karma Drinks                 | NZ Safety Blackwoods            | Ricegrowers New Zealand      | Tui Products                   |
| Back Country Foods             | Farrah's                        | Kathmandu                    | NZ Sugar Company                | Rubbish Direct               | Turners & Growers              |
| Beam Suntory (NZ)              | Ferrero Australia Pty           | Kea Cookies                  | NZAgiz                          | Sanitarium                   | UCC Coffee Group               |
| Be A Tidy Kiwi                 | Five Percent                    | Kellogg's                    | O F Pack                        | Saverglass NZ                | Unilever Australasia           |
| BioPak                         | Flexopack NZ                    | Kimberly-Clark New Zealand   | Oceania Healthcare - Meadowbank | Sea Treasure Seafoods        | Universal Packaging            |
| Blue Frog Breakfast            | Fonterra Brands                 | Kiwi Labels                  | Offshoot (NZ)                   | Sealed Air                   | Venerdi                        |
| Bluebird Foods                 | Foodstuffs NZ                   | Kmart                        | Omega Seafood                   | Sealord                      | Villa Maria Estate             |
| BNZ                            | Foundation Coffee               | Kono Beverages               | Only Organic                    | Serious Food Co.             | Visy Industries                |
| Boost Group                    | Freightways                     | KPL Distribution             | Oob Foods                       | Sherborne Packaging          | Vitaco Health NZ               |
| Breadcraft                     | Friendlypak NZ                  | Kraft Heinz Watties          | Orange Box                      | Silver Fern Farms            | Wainhouse Distributors         |
| Bremworth Carpets              | Frucor Suntory NZ               | Lamipak (Hong Kong)          | Oriental Cuisine                | Simplot New Zealand          | Walter Wild                    |
| Brewers Association NZ         | Fruity Sacks                    | Lawson's Dry Hills           | Orora Beverages                 | Smales Farms                 | Watercare Services             |
| Bundaberg Brewed Drinks NZ     | FSL Foods                       | LIC Diagnostics              | Ours Truly                      | Smart Environmental          | Wellington Regional Hospital   |
| Bunnings                       | Fulton Hogan                    | Life Health Foods            | Pacrite Industries              | Smart Foods                  | Wesfarmers Group               |
| BUNZL New Zealand              | General Mills                   | Lion                         | Palliser Estate Wines           | Snell Packaging & Safety     | Westpac                        |
| Calbee Australia               | George Weston Foods             | Liquorland                   | Paramount Safety Products       | So Sweet                     | Whittakers & Sons              |
| Caspak Products                | Giesen Group                    | Little Beauties              | Pask Winery                     | Spy Valley Wines             | Woodhaven Gardens              |
| Ceres Enterprises              | Good Conscience                 | Loft Foods                   | Peggy Sue Soaps                 | Square One                   | Woolworths NZ                  |
| Chantal Organics               | Good Nature                     | Lululemon                    | Pernod Ricard NZ                | Stratex Group                | WOOP                           |
| Chateau Waimarama Company      | Good Nose Petfood               | Lyttelton Port Company       | Pics Peanut Butter              | Swisse Wellness              | Yates                          |
| Chobani Pty                    | Goodman Fielder                 | MARS New Zealand             | Pitango                         | Syntech NZ                   | Z Energy                       |
| Classique International        | Griffins                        | McCain Foods                 | Plant Tech Nation               | Tasti                        | Zespri International           |
| Clorox New Zealand             | Hally Labels                    | McPhersons Consumer Products | Plastoil                        | TCL Hunt                     | Ziploc                         |



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## INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

### To the Members of Packaging Forum Incorporated

#### Report on the Special Purpose Financial Statements

We have reviewed the special purpose financial statements of Packaging Forum Incorporated ("the Forum"), which comprise the balance sheet as at 31 March 2023 and the statement of profit or loss and statement of movements in members' funds for the year then ended, and a summary of significant accounting policies and other explanatory information. The special purpose financial statements have been prepared in accordance with the accounting policies as disclosed in Note 1 of the special purpose financial statements.

#### Board's Responsibility for the Special Purpose Financial Statements

The Board is responsible on behalf of the Forum for the preparation of the special purpose financial statements in accordance with the accounting policies as disclosed in Note 1 of the special purpose financial statements and for such internal control as the Board determines is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

#### Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the special purpose financial statements. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the special purpose financial statements are not prepared in all material respects in accordance with the applicable financial reporting framework. This standard also requires that we comply with relevant ethical requirements.

A review of special purpose financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on the special purpose financial statements.

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

#### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these special purpose financial statements are not prepared, in all material respects, in accordance with the accounting policies as disclosed in Note 1 of the special purpose financial statements.

#### Basis of Accounting and Restriction on Distribution and Use

Without modifying our conclusion, we draw attention to Note 1 to the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements are prepared for the members of the Forum and for the Inland Revenue Department. As a result, the special purpose financial statements may not be suitable for another purpose. Our report is intended solely for the members and should not be distributed to parties other than the Forum and its Members.

Our review has been undertaken so that we might state those matters we are required to state to them in an Independent Assurance Practitioner's Review 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 as a body, for our review work, for our Independent Assurance Practitioner's Review Report, or for the conclusions we have formed.

JSA AUDIT LTD

JSA Audit Limited  
Parnell, Auckland  
26 June 2023

PACKAGING FORUM INCORPORATED  
STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31 MARCH 2023

|  | NOTE | 2023<br>\$       | 2022<br>\$       |
|--|------|------------------|------------------|
| <b>REVENUE</b>                               |      |                  |                  |
| Contribution from PF to PPPS                 |      | 60,000           | -                |
| Contribution from SP to PPPS                 |      | 40,000           | -                |
| Industry contribution to PPPS                |      | 30,000           | -                |
| Ministry contributions to PPPS               |      | 143,611          | -                |
| Industry contributions to LPB                |      | 22,500           | -                |
| Recycling bins/liners/freight (SP)           |      | 69,977           | 42,572           |
| Non member income                            |      | 1,127            | 1,454            |
| Interest income                              |      | 27,495           | 1,713            |
| Levies                                       |      | 2,718,816        | 2,356,544        |
| <b>Total revenue</b>                         |      | <b>3,113,526</b> | <b>2,402,283</b> |
| <b>EXPENSES</b>                              |      |                  |                  |
| <b>Operating costs</b>                       |      |                  |                  |
| Plastic Packaging Product Stewardship (PPPS) |      | 174,429          | -                |
| Conferences and workshops                    |      | 17,531           | 11,060           |
| Data capture/monitoring/audit                |      | 42,610           | 31,499           |
| External funding projects                    | 3    | 352,435          | 345,533          |
| Member engagement/external communications    |      | 161,228          | 132,831          |
| Market research & surveys                    |      | 56,784           | 14,600           |
| MfE reports                                  |      | 10,990           | 21,452           |
| MfE PP and levy review                       |      | 3,919            | 16,072           |
| TAG compostables research                    |      | 2,650            | 31,130           |
| TAG PFAS research                            |      | 33,360           | 36,999           |
| TAG Liquid Paper                             |      | 2,343            | -                |
| Travel and accommodation                     |      | 20,119           | 15,651           |
| EPR work                                     |      | 201,378          | 65,018           |
| Third party verification                     |      | 12,740           | 23,000           |
| Collection costs/baling (SP)                 |      | 278,218          | 143,079          |
| Processing fees (SP)                         |      | 330,988          | 192,211          |
| Recycling bins/liners (SP)                   |      | 65,934           | 43,613           |
| Storage/logistics (SP)                       |      | 62,705           | 17,626           |
| Contribution to PPPS from PF                 |      | 60,000           | -                |
| Contribution to PPPS from SP                 |      | 40,000           | -                |
|  |      | <b>1,930,361</b> | <b>1,141,374</b> |

PACKAGING FORUM INCORPORATED  
STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31 MARCH 2023

|  | NOTE | 2023<br>\$       | 2022<br>\$       |
|--|------|------------------|------------------|
| <b>Overhead costs</b>                          |      |                  |                  |
| AGM and annual report                          |      | 10,427           | 8,627            |
| Review/audit fees                              |      | 11,174           | 8,952            |
| Bank fees                                      |      | 282              | 236              |
| CEO/scheme managers/administration/contractors |      | 606,868          | 563,307          |
| Development and training                       |      | 15,920           | 12,188           |
| General  |      | 7,619            | 6,015            |
| Insurance - all schemes                        |      | 3,453            | 3,049            |
| Legal  |      | 9,876            | 3,596            |
| Stationery, postage and printing               |      | 3,478            | 1,646            |
| Subscriptions/MYOB                             |      | 21,286           | 13,567           |
| Telecommunications                             |      | 3,760            | 3,941            |
| Website hosting/Facebook and support costs     |      | 7,086            | 4,579            |
| Website design and development                 |      | 6,425            | 15,223           |
|  |      | <b>707,654</b>   | <b>644,926</b>   |
| <b>Total expenses</b>                          |      | <b>2,638,015</b> | <b>1,786,300</b> |
| <b>Net surplus before taxation</b>             |      | <b>475,511</b>   | <b>615,983</b>   |
| Taxation expense                               | 4    | 5,788            | 81               |
| <b>Net surplus after taxation</b>              |      | <b>469,723</b>   | <b>615,902</b>   |

PACKAGING FORUM INCORPORATED  
STATEMENT OF MOVEMENTS IN MEMBERS' FUNDS  
FOR THE YEAR ENDED 31 MARCH 2023

|   | NOTE | 2023             | 2022             |
|---|------|------------------|------------------|
|   |      | \$               | \$               |
| Accumulated funds at start of year      |      | 1,801,741        | 1,185,839        |
| Net surplus after taxation              |      | 469,723          | 615,902          |
| <b>Accumulated funds at end of year</b> |      | <b>2,271,464</b> | <b>1,801,741</b> |

PACKAGING FORUM INCORPORATED  
BALANCE SHEET  
FOR THE YEAR ENDED 31 MARCH 2023

|                                     | NOTE | 2023             | 2022             |
|-------------------------------------|------|------------------|------------------|
|                                     |      | \$               | \$               |
| <b>Current assets</b>               |      |                  |                  |
| Cash and cash equivalents           | 5    | 1,624,177        | 1,817,477        |
| Term deposits                       |      | 702,775          | -                |
| Accounts receivable                 |      | 220,821          | 118,271          |
| Prepayments                         | 6    | 323,665          | 215,909          |
| GST refund due                      |      | 93,734           | 41,701           |
| Tax refund due                      |      | 2,460            | 1,063            |
| <b>Total current assets</b>         |      | <b>2,967,632</b> | <b>2,194,421</b> |
| <b>Total assets</b>                 |      | <b>2,967,632</b> | <b>2,194,421</b> |
| <b>Current liabilities</b>          |      |                  |                  |
| Accounts payable                    |      | 524,010          | 261,809          |
| Accruals                            |      | 147,765          | 130,241          |
| GST payable                         |      | 10,093           | -                |
| Other current liabilities           |      | 14,300           | 630              |
| <b>Total current liabilities</b>    |      | <b>696,168</b>   | <b>392,680</b>   |
| <b>Equity</b>                       |      |                  |                  |
| Members' accumulated funds          |      | 2,271,464        | 1,801,741        |
| <b>Total liabilities and equity</b> |      | <b>2,967,632</b> | <b>2,194,421</b> |

For and behalf of the Board:



**Nick Baker**  
**Packaging Forum Chair**

22 June 2023

PACKAGING FORUM INCORPORATED  
NOTES TO AND FORMING PART OF THE  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

**1. Statement of accounting policies**

**a) Reporting entity**

The Packaging Forum Incorporated (the Forum) is an incorporated society. The Forum was established to encompass not only the activities of the Glass Packaging Forum (GPF) but to also encompass those of other enterprises, whose activities involve the commercial use of packaging materials other than glass, with accredited schemes whereby the environmental issues associated with them can be addressed in a concerted and constructive way thereby facilitating the best outcomes for both the private and public sectors involved.

Since its inception, the Forum has focused on continued work with the community to improve recycling initially for glass through the Glass Packaging Forum, flexible plastics through its Soft Plastic Recycling Scheme (SP) and litter and public place recycling across all of its schemes and initiatives. The Forum was one of the first organisations to have its voluntary product stewardship schemes accredited by the Minister for the Environment (MfE) under the Waste Minimisation Act 2008 initially with glass in 2010, with public place recycling in 2013 (expired in 2020) and soft plastics in 2018, which now operates as a component of the Forum, as will any other future product stewardship schemes.

These are special purpose financial statements of Packaging Forum Incorporated. The Forum is an incorporated society under the Incorporated Societies Act 1908. The Forum is not required to prepare financial statements that comply with generally accepted accounting practices and as a result has elected to prepare special purpose financial statements.

The special purpose financial statements have been specifically prepared for the members of the Forum and for the Inland Revenue Department. As a result, the special purpose financial statements may not be suitable for another purpose.

**b) Measurement base**

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Forum.

**c) Specific accounting policies**

The following specific accounting policies which materially effect the measurement of financial performance and position have been applied.

**Revenue recognition**

Levies are recognised when invoiced to members. Interest received is credited to the statement of profit and loss on an accruals 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.

**Accounts receivable**

Accounts receivable are carried at estimated realisable value after providing against doubtful debts where collection is considered doubtful.

**Accounts payable and accrued liabilities**

Trade and other payables are stated at cost.

**Goods and services tax**

The statement of profit and loss has been prepared so that all components are presented exclusive of GST. All items in the balance sheet are presented net of GST, with the exception of receivables and payables, which include GST invoiced.

**Income tax**

Income tax is accounted for using the taxes payable method, i.e. the income tax expense charged to the statement of profit and loss is based on the return to the Inland Revenue Department.

**Inter-divisional transactions**

Inter-divisional transactions and balances are eliminated on consolidation of the five divisions.

**Comparative figures**

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

**d) Changes in accounting policies**

There have been no changes in accounting policies during the period under review.

PACKAGING FORUM INCORPORATED  
NOTES TO AND FORMING PART OF THE SPECIAL  
PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

**2. Industry contributions**

The Public Place Recycling Scheme completed its accreditation term in 2020. Its work to increase recycling and reduce litter continues under the Recycling/ Resource Recovery & Litter Group (RRRL). During the year \$104,230 was allocated to projects. The PF has invested in partnership with the FGC to develop and design a scheme for priority plastics products as declared by Hon Eugenie Sage on 29 July 2020. This project will continue into the next two financial periods.

The PF has engaged an industry working group to develop a Liquid Paper board (LPB) to progress an industry operated LPB stewardship scheme

The SP was accredited as a product stewardship scheme by the Minister for the Environment under the Waste Minimisation Act 2008 on 22 March 2018. Over a period of seven years, industry by the end of 2025 aims to increase the amount of soft plastics collected for recycling consistent with the availability of near-shore processing capacity.

During the year the SP members contributed \$1,222,942 in levies to the Scheme (2022:\$976,520)

**3. External funding projects**

|  | 2023           | 2022           |
|--|----------------|----------------|
|  | \$             | \$             |
| Resources                              | 168,220        | 179,874        |
| Research                               | 25,000         | 30,000         |
| Promotion/education                    | -              | 16,350         |
| External GPF funding                   | 193,220        | 226,224        |
| Resources                              | 70,745         | 60,114         |
| Research                               | 25,000         | 41,738         |
| Promotion/education                    | 8,485          | 12,888         |
| External litter funding                | 104,230        | 114,740        |
| Research                               | 52,675         | 4,569          |
| Promotion/education                    | 2,310          | -              |
| External Soft Plastics funding         | 54,985         | 4,569          |
| <b>Total external funding projects</b> | <b>352,435</b> | <b>345,533</b> |

**4. Income tax expense**

|   | 2023          | 2022       |
|---|---------------|------------|
|   | \$            | \$         |
| Interest received   | 27,495        | 1,713      |
| Expenses claimed  | (5,825)       | (421)      |
| Exemption allowed   | (1,000)       | (1,000)    |
| <b>Taxable income</b>   | <b>20,670</b> | <b>292</b> |
| <b>Income tax expense as per statement of profit and loss</b> | <b>5,788</b>  | <b>81</b>  |

**5. Cash & cash equivalents**

|                      | 2023             | 2022             |
|----------------------|------------------|------------------|
|                      | \$               | \$               |
| BNZ - cheque account | 170,600          | 203,747          |
| BNZ - savings        | 1,453,577        | 1,613,730        |
|                      | <b>1,624,177</b> | <b>1,817,477</b> |

**6. Prepayments**

During this financial year the Soft Plastic Recycling Scheme made a prepayment of \$312,208 to Future Post, comprising of an early payment of the 2023/24 contractual fees to support Future Post's expansion plans. This prepayment has no impact on cashflow or the financial viability of the Scheme and allows the Scheme to increase security and volume of processing capacity through to the conclusion of the current term agreed for the voluntary product stewardship scheme. The 2023/2024 accounts will note that the minimum fee payment as set out in the contract with Future Post has been met this year.

**7. Related party transactions**

All levy income of the Forum is derived from its members. Other than that there were no related party transactions during the year (2022: nil). No related party balances have been written off in the period under review (2022: nil)

**8. Capital expenditure and operating lease commitments**

The Forum had no capital expenditure or operating lease commitments at balance date (2022: nil).

**9. Contingent liabilities**

The Forum had no contingent liabilities at balance date (2022: nil).

**10. Subsequent events**

There have been no events subsequent to balance date which require disclosure in or adjustment to the financial statements (2022: nil).

PACKAGING FORUM INCORPORATED  
STATEMENT OF PROFIT AND LOSS BY DIVISION  
FOR THE YEAR ENDED 31 MARCH 2023

|  | 2023               |                 |                     |                    |                                  |                  |
|--|--------------------|-----------------|---------------------|--------------------|----------------------------------|------------------|
|  | Glass Forum Scheme | Packaging Forum | Soft Plastic Scheme | Liquid Paper Board | Plastic Packaging Product Scheme | Combined         |
| <b>REVENUE</b>                               |                    |                 |                     |                    |                                  |                  |
| Contribution from PF to PPPS                 | -                  | -               | -                   | -                  | 60,000                           | 60,000           |
| Contribution from SP to PPPS                 | -                  | -               | -                   | -                  | 40,000                           | 40,000           |
| Industry contribution to PPPS                | -                  | -               | -                   | -                  | 30,000                           | 30,000           |
| Ministry contribution to PPPS                | -                  | -               | -                   | -                  | 143,611                          | 143,611          |
| Industry contribution to LPB                 | -                  | -               | -                   | 22,500             | -                                | 22,500           |
| Recycling bins/liners/freight (SP)           | -                  | -               | 69,977              | -                  | -                                | 69,977           |
| Non member income                            | -                  | -               | 1,127               | -                  | -                                | 1,127            |
| Interest income                              | 4,746              | 9,517           | 12,861              | 7                  | 364                              | 27,495           |
| Levies                                       | 534,701            | 961,173         | 1,222,942           | -                  | -                                | 2,718,816        |
| <b>Total revenue</b>                         | <b>539,447</b>     | <b>970,690</b>  | <b>1,306,907</b>    | <b>22,507</b>      | <b>273,975</b>                   | <b>3,113,526</b> |
| <b>EXPENSES</b>                              |                    |                 |                     |                    |                                  |                  |
| <b>Operating costs</b>                       |                    |                 |                     |                    |                                  |                  |
| Plastic Packaging Product Stewardship (PPPS) | -                  | -               | -                   | -                  | 174,429                          | 174,429          |
| Conferences & workshops                      | -                  | 17,531          | -                   | -                  | -                                | 17,531           |
| Data capture/monitoring/audit                | 24,005             | 18,605          | -                   | -                  | -                                | 42,610           |
| External funding projects                    | 193,220            | 104,230         | 54,985              | -                  | -                                | 352,435          |
| Member engagement/external communications    | 49,548             | 88,090          | 23,590              | -                  | -                                | 161,228          |
| Market research & surveys                    | -                  | 49,104          | 7,680               | -                  | -                                | 56,784           |
| MfE reports                                  | 7,410              | 1,050           | 2,530               | -                  | -                                | 10,990           |
| MfE PP and levy review                       | -                  | 3,919           | -                   | -                  | -                                | 3,919            |
| TAG compostables research                    | -                  | 2,650           | -                   | -                  | -                                | 2,650            |
| TAG PFAS research                            | -                  | 33,360          | -                   | -                  | -                                | 33,360           |
| TAG Liquid paper                             | -                  | 2,343           | -                   | -                  | -                                | 2,343            |
| Travel & accommodation                       | 1,922              | 12,867          | 5,330               | -                  | -                                | 20,119           |
| EPR work                                     | 201,378            | -               | -                   | -                  | -                                | 201,378          |
| Third party verification                     | 12,740             | -               | -                   | -                  | -                                | 12,740           |
| Collection costs/baling (SP)                 | -                  | -               | 278,218             | -                  | -                                | 278,218          |
| Processing fees (SP)                         | -                  | -               | 330,988             | -                  | -                                | 330,988          |
| Recycling bins/liners (SP)                   | -                  | -               | 65,934              | -                  | -                                | 65,934           |
| Storage/logistics (SP)                       | -                  | -               | 62,705              | -                  | -                                | 62,705           |
| Contribution to PPPS from PF                 | -                  | 60,000          | -                   | -                  | -                                | 60,000           |
| Contribution to PPPS from SP                 | -                  | -               | 40,000              | -                  | -                                | 40,000           |
|  | 490,223            | 393,749         | 871,960             | -                  | 174,429                          | 1,930,361        |

PACKAGING FORUM INCORPORATED  
STATEMENTS OF PROFIT AND LOSS BY DIVISION  
FOR THE YEAR ENDED 31 MARCH 2023

|  | 2023               |                 |                     |                    |                                  |                |
|--|--------------------|-----------------|---------------------|--------------------|----------------------------------|----------------|
|  | Glass Forum Scheme | Packaging Forum | Soft Plastic Scheme | Liquid Paper Board | Plastic Packaging Product Scheme | Combined       |
| <b>Overhead costs</b>                          |                    |                 |                     |                    |                                  |                |
| AGM and annual report                          | -                  | 10,427          | -                   | -                  | -                                | 10,427         |
| Review/audit fees                              | -                  | 11,174          | -                   | -                  | -                                | 11,174         |
| Bank fees                                      | 20                 | 138             | 124                 | -                  | -                                | 282            |
| CEO/scheme managers/administration/contractors | 169,103            | 265,161         | 172,604             | -                  | -                                | 606,868        |
| Development & training                         | -                  | 15,920          | -                   | -                  | -                                | 15,920         |
| General  | 720                | 5,095           | 1,804               | -                  | -                                | 7,619          |
| Insurance - all schemes                        | -                  | 3,453           | -                   | -                  | -                                | 3,453          |
| Legal  | -                  | 9,876           | -                   | -                  | -                                | 9,876          |
| Stationery, postage & printing                 | 736                | 775             | 1,967               | -                  | -                                | 3,478          |
| Subscriptions/MYOB                             | 550                | 20,736          | -                   | -                  | -                                | 21,286         |
| Telecommunications                             | 718                | 2,277           | 765                 | -                  | -                                | 3,760          |
| Website hosting/Facebook & support costs       | 1,900              | 4,393           | 793                 | -                  | -                                | 7,086          |
| Website design & development                   | -                  | 6,425           | -                   | -                  | -                                | 6,425          |
|  | 173,747            | 355,850         | 178,057             | -                  | -                                | 707,654        |
| Total expenses                                 | 663,970            | 749,599         | 1,050,017           | -                  | 174,429                          | 2,638,015      |
| <b>Net surplus before taxation</b>             | <b>(124,523)</b>   | <b>221,091</b>  | <b>256,890</b>      | <b>22,507</b>      | <b>99,546</b>                    | <b>475,511</b> |
| Taxation expense                               | 862                | 1,834           | 2,992               | 2                  | 98                               | 5,788          |
| <b>Net surplus after taxation</b>              | <b>(125,385)</b>   | <b>219,257</b>  | <b>253,898</b>      | <b>22,505</b>      | <b>99,448</b>                    | <b>469,723</b> |

PACKAGING FORUM INCORPORATED  
STATEMENTS OF BALANCE SHEET BY DIVISION  
FOR THE YEAR ENDED 31 MARCH 2023

|                                     | 2023               |                 |                     |                    |                                  |                  |
|-------------------------------------|--------------------|-----------------|---------------------|--------------------|----------------------------------|------------------|
|                                     | Glass Forum Scheme | Packaging Forum | Soft Plastic Scheme | Liquid Paper Board | Plastic Packaging Product Scheme | Combined         |
| <b>Current assets</b>               |                    |                 |                     |                    |                                  |                  |
| BNZ - cheque account                | 38,867             | 8,772           | 17,724              | 16,130             | 89,107                           | 170,600          |
| BNZ - savings                       | 409,407            | 537,494         | 506,676             | -                  | -                                | 1,453,577        |
| Term deposits                       | -                  | 250,991         | 451,784             | -                  | -                                | 702,775          |
| Accounts receivable                 | 83,168             | 3,854           | 46,491              | 8,625              | 78,683                           | 220,821          |
| Prepayments                         | -                  | 11,457          | 312,208             | -                  | -                                | 323,665          |
| GST refund due                      | 2,577              | 32,719          | 58,438              | -                  | -                                | 93,734           |
| Tax refund due                      | 562                | 1,022           | 866                 | -                  | 10                               | 2,460            |
|                                     | 534,581            | 846,309         | 1,394,187           | 24,755             | 167,800                          | 2,967,632        |
| <b>Total assets</b>                 | <b>534,581</b>     | <b>846,309</b>  | <b>1,394,187</b>    | <b>24,755</b>      | <b>167,800</b>                   | <b>2,967,632</b> |
| <b>Current liabilities</b>          |                    |                 |                     |                    |                                  |                  |
| Accounts payable                    | 101,810            | 86,615          | 275,076             | -                  | 60,509                           | 524,010          |
| Accruals                            | 53,130             | 93,485          | 1,150               | -                  | -                                | 147,765          |
| GST payable                         | -                  | -               | -                   | 2,250              | 7,843                            | 10,093           |
| Other current liabilities           | -                  | 4,875           | 9,425               | -                  | -                                | 14,300           |
| Total current liabilities           | 154,940            | 184,975         | 285,651             | 2,250              | 68,352                           | 696,168          |
| <b>Equity</b>                       |                    |                 |                     |                    |                                  |                  |
| Accumulated funds                   | 379,641            | 661,334         | 1,108,536           | 22,505             | 99,448                           | 2,271,464        |
| <b>Total liabilities and equity</b> | <b>534,581</b>     | <b>846,309</b>  | <b>1,394,187</b>    | <b>24,755</b>      | <b>167,800</b>                   | <b>2,967,632</b> |
| Opening balance                     | 505,026            | 442,077         | 854,638             | -                  | -                                | 1,801,741        |
| Net income (loss)                   | (125,385)          | 219,257         | 253,898             | 22,505             | 99,448                           | 469,723          |
| Prior period adjustment             | -                  | -               | -                   | -                  | -                                | -                |
| <b>Closing balance</b>              | <b>379,641</b>     | <b>661,334</b>  | <b>1,108,536</b>    | <b>22,505</b>      | <b>99,448</b>                    | <b>2,271,464</b> |

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