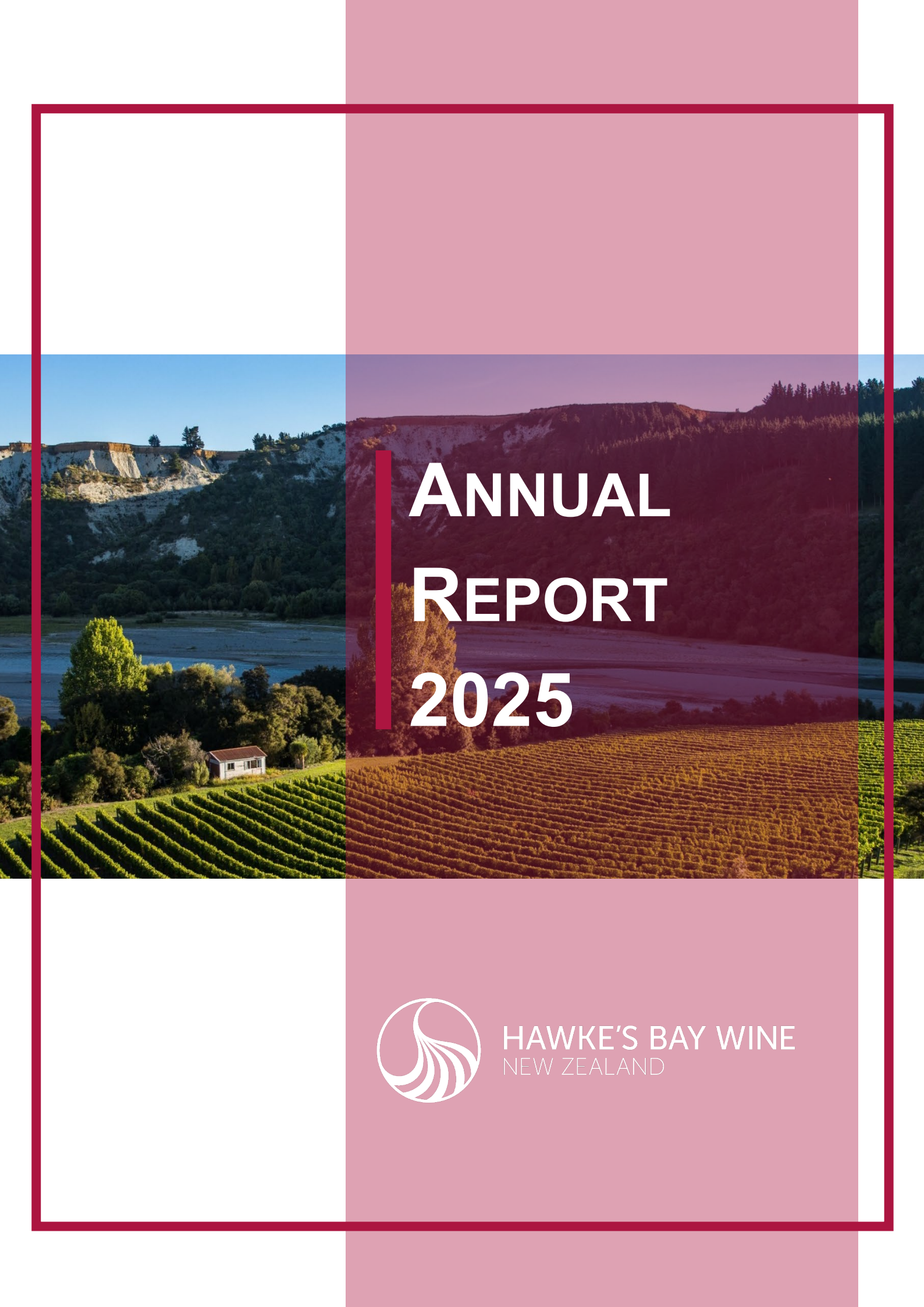




# ANNUAL REPORT 2025



HAWKE'S BAY WINE  
NEW ZEALAND

Individually our talented Hawke's Bay producers have created many of New Zealand's great wines and together we continue to propel Hawke's Bay to the forefront of the global wine stage.



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# Report from the Chair

*Our unwavering commitment is to support the Hawke's Bay wine community so that together, we can achieve excellence.*



Could the 2025 vintage be the one that defines our legacy? This year's exceptional harvest promises to further reinforce Hawke's Bay's standing on the world stage. It is a time to recognise the collective effort, skill, and dedication that characterise our region. I am proud to present the 2025 Chair's Report for Hawke's Bay Winegrowers, a reflection of a year marked by progress and achievement. This report centres on our core strategic pillars: advocacy, education, collaboration, celebration, and connection. As an Association, our mission is to promote, protect, and enhance the interests of Hawke's Bay's wine industry, solidifying our reputation as New Zealand's premier wine region and a recognised Great Wine Capital. Our unwavering commitment is to support the Hawke's Bay wine community so that together, we can achieve excellence.

## Advocacy

Throughout the year, the Association has championed the interests of Hawke's Bay Winegrowers with steadfast advocacy. Notable progress was made in supporting independent grape growers through a benchmarking workshop, which highlighted significant differences in profitability and encouraged growers to share knowledge and learn from one another's experiences. Our advocacy also extended to representing members on water management issues, particularly the TANK appeal. Special appreciation goes to Peter Hurlstone and Emma Taylor for their tireless dedication, navigating complex legal and political landscapes through countless meetings and appeals. In addition to these local efforts, we have worked diligently to ensure Hawke's Bay Winegrowers have a strong voice at the national level. Our collaboration with other regional wine associations has allowed us to present a united front on issues impacting the broader New Zealand wine sector.

*Education remains a cornerstone of our strategy.*



## Education

Education remains a cornerstone of our strategy. This year we hosted a series of regional workshops aimed at building both capability and cohesion within the industry. Topics included red blends, storytelling and branding, social media, and export strategies, all of which equipped members with valuable insights and practical resources.

A major highlight was the second Aotearoa New Zealand Chardonnay Symposium, held in September 2024. The event brought together 150 producers, marketers, and business owners from across New Zealand and Australia. Esteemed speakers such as Jasper Morris MW (Burgundy) and Elaine Chukan-Brown plus many others offered international perspectives that underscored our place in the global Chardonnay landscape. Led by Board member Amy Hopkinson-Styles, the organising committee delivered a program that enhanced the credibility of New Zealand, and particularly Hawke's Bay, as a world-class Chardonnay producer.

Having these influential commentators visit the region, engage with producers, and gain a deeper understanding of our unique wine story has been invaluable. Hosting this national event brought significant benefits to our region by enhancing our reputation and fostering greater industry knowledge.

Looking ahead, we plan to host a sparkling wine workshop next month and are developing a new export member initiative for 2026, with more details to be shared soon. Progress was also made on a Te Reo strategy to promote cultural awareness and inclusion among Board members, with the intention to extend this initiative to our broader membership in due course.

## Collaboration

Collaboration is fundamental to our work at Hawke's Bay Winegrowers. The Hawke's Bay VINE group has continued its focus on biodiversity, vineyard benchmarking, and grower support, holding several discussion group meetings that received enthusiastic feedback from participants. Our international collaborations have been strengthened through participation in Great Wine Capitals workshops and exchanges. Some of our members were awarded knowledge exchange scholarships, enabling them to learn from global best practices and bring valuable insights back to our region. We look forward to sharing these with you all.

*The Hawke's Bay Chardonnay Collection exemplifies our collective effort to elevate Hawke's Bay Chardonnay profile earning both national and international recognition.*



We are proud that Hawke's Bay wines are being showcased at Cité Du Vin in Bordeaux, further enhancing our international profile. The Hawke's Bay Chardonnay Collection, now in its fifth year, is a regionally coordinated initiative involving multiple producers, media outreach, and international promotion. This project exemplifies our collective effort to elevate Hawke's Bay's Chardonnay profile, earning both national and international recognition.

We also initiated several joint projects with EIT and BRI to explore innovative viticulture and sustainability practices. These collaborations have advanced our knowledge and fostered a spirit of cooperation and shared purpose throughout the wine community.

## Connection

Fostering connection was a major focus this year, as we welcomed media, sommeliers, and visitors back to the region. The year began strongly with the International Visitor Hosting Programme, which followed Pinot 2025 and generated positive media coverage. It was inspiring to see such esteemed visitors express genuine enthusiasm for our region and wines.

Additional events throughout the year hosted international media and sommeliers, further enhancing Hawke's Bay's visibility and reputation. Visitors consistently commented on the distinctive qualities of our wines and the warmth of our community. Such connections are vital, as they boost our international profile, attract more visitors, and help secure broader recognition for our region.

## Celebration

Celebration has been at the heart of this year's activities. Signature events like Taste Hastings, Harvest Hawke's Bay, and the Bridge Pa Wine Festivals drew wine lovers from across the country and beyond. Taste Hastings celebrated its fourth anniversary by welcoming over 1,500 attendees. In October, we marked 40 years of vintages with an event honouring Richard Brimer, pairing Hawke's Bay wines with his photographic artistry in the exhibition "40 Vintages: Hawke's Bay Wine Chronicles."

Another highlight was the Hawke's Bay Charity Wine Auction, which raised over \$370,000 for Cranford Hospice—a testament to the generosity and spirit of our wine community. Just amazing!

Celebration also extends to our people. This year, the Board bids farewell to David Peabody Jr of Craggy Range and thanks him for his valuable contributions. We look forward to announcing a new Board member soon. I wish to acknowledge our current Board members: Oliver Kettle, Chair of the Marketing Committee; Wim Barendsen, Independent Grape Growers Committee; Bridget Wilton, Vineyard Benchmarking; Emma Lowe, Young Wine Maker and Women in Wine; Amy Hopkinson-Styles, People and Environment Committee; and Peter Hurlstone, Vice Chair and Advocacy. Their dedication makes my role as Chair so much easier, and I am deeply grateful for all their efforts.

Special thanks also go to Sarah White for leading marketing and communications, Fiona Rollings for elevating our professionalism, and Brent Linn, our Executive Officer, for his dedication and leadership.

On behalf of Hawke's Bay Winegrowers, we would also like to extend our heartfelt gratitude to our sponsors for their unwavering support and dedication to our region. Your contributions have made a significant impact, and we encourage everyone to support these wonderful companies in return. A special welcome to our new sponsor Ukko, whose partnership we are thrilled to have. Thank you for being an integral part of our community!

Finally, I extend my heartfelt thanks to everyone in the wine community, whose contributions are integral to our region's ongoing success.

## Looking Ahead

This year has reaffirmed Hawke's Bay's momentum and upward trajectory. Recognition as a Great Wine Capital, the success of our events and community initiatives, and the strong foundation laid in 2025 all point to an even brighter future. With the Great Wine Capitals AGM to be held in Hawke's Bay next year, we have an exceptional opportunity to further strengthen international relationships and showcase our region to the world. It is worth noting that Hawke's Bay's name will appear on over 32 million bottles this vintage, generating more than half a billion dollars for our region.

As we celebrate the achievements of 2025, whether this vintage will become “the one” remains to be seen. What is certain is that Hawke’s Bay continues to set the standard for premium New Zealand wine, and our best days are still ahead.

Cheers

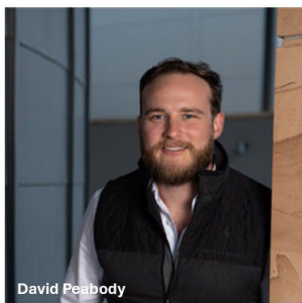


Sally Duncan  
Chair, Hawke’s Bay Winegrowers



# Your Board

|                      |                                              |
|----------------------|----------------------------------------------|
| Sally Duncan         | Laithwaites, Chair (Winery group) (2017)     |
| Peter Hurlstone      | Vinarchy, Deputy Chair (Winery group) (2014) |
| Emma Lowe            | Monowai Estate (Grower group) (2018)         |
| Amy Hopkinson-Styles | Halcyon Wines (Grower group) (2019)          |
| David Peabody        | Craggy Range (Winery group) (2022)           |
| Bridget Wilton       | Great Vine Services (Grower group) (2023)    |
| Oliver Kettle        | Paritua Vineyard (Winery group) (2024)       |
| Wim Barendsen        | Otawhao Farms (Grower group) (2024)          |



# Report from the Executive Officer

*Looking forward I am optimistic that with a committed HBWG management team in place, expert governance from your Board and the support of you as a member, the continuing success of our region's wine industry is ours to make.*



We have just completed year two of our five-year strategy to position Hawke's Bay as a world leading wine region with premium wines, talented people, and a unique story at its core. The goal of this strategy is to secure the continuing sustainability and success of our wine region.

When we began this journey, it was clear that there were some threats on the horizon; demand and supply balances for grapes and wine, a tightening economy, increasing regulatory impediments. These have only been amplified in the ensuing period.

It would have been an easy decision for the Directors to stay proceedings on the implementation of the strategic plan anywhere along this journey considering these incremental challenges. I sincerely believe their vision and courage to continue to "move the dial" for Hawke's Bay Wine will deliver dividends for all our community.

The attached reports on the activities of HBWG detail the busy and engaged organisation that you are members of and I ask you to take a minute to consider them. I will not repeat them here but will highlight a couple of major developments for your closer attention.

Advocacy for our members continues to be a major focus for your organisation. Central to this has been the HBWG Appeal on TANK PC9 which is now set to be heard May 2026. This has (and continues to be) a frustrating, time consuming and expensive undertaking. However, members support of the Appeal and the importance of getting water security right for our wine community is a clear mandate to continue this important work. Members recognise the benefit of having an organisation to coordinate activities

while they get on with their business. We have talented Legal Counsel and creditable expert witnesses developing our Appeal arguments and are working with aligned parties to present the best scenario for sustainable water security for our members. I must acknowledge the considerable volunteer time and expertise provided by Emma Taylor and Peter Hurlstone who have led this work.

We note in the attached report of the need to update the constitution of HBWG because of the new Incorporated Society Act coming into Law. While few people get excited about reading a constitution it does set out the rules for how your organisation will operate and be governed. So, we commend you to take some time to consider it as it will be presented for members approval at the upcoming AGM. I highlight three of the more substantive changes:

- Removal of the prerequisite to be a levy payer to NZW to be a member of HBWG (members will continue to be growers of grapes and makers of wine in Hawke's Bay).
- Changes to the makeup of the Governance Board.  
     **from**  
         8; made up of 4 directors appointed from the Grape Growing community and 4 directors appointed from the Winemaking community  
     **to**  
         8; made up of 3 directors appointed from the Grape Growing community, 3 directors appointed from the Winemaking community and 2 Independent directors from the Hawke's Bay community
- Change of the name of Hawke's Bay Winegrowers Association Incorporated (Hawke's Bay Winegrowers) to Hawke's Bay Wine Association Incorporated (Hawke's Bay Wine). This name is more inclusive and aligns with all current branding.

Securing sufficient funding to fully implement our strategy continues to be a challenge. Our core funding consists of a vote from NZ Wine derived from the wine and grape levies it collects from you. We receive slightly more than 1% of your wine and grape levies which varies depending on vintage and sales. While appreciated, this amount alone is not enough to support an engaged and proactive HB Wine, telling our unique regional wine story.

This is why we have sought commercial sponsorship from those that share an interest in the success of our industry and introduced a member fee. We are heartened by the support for our member fee initiative and would like to acknowledge the more than 30 members who have contributed circa \$60k to this past year's activities. They have heard the call and responded - now is the time for the rest of our community to join them.

Looking forward I am optimistic that with a committed HBWG management team in place, expert governance from your Board and the support of you as a member, the continuing success of our region's wine industry is ours to make.

## Financial Report

Following are the Annual Financial Reports for HBWG for the period ending 30 June 2025.

The Board considers these to be a fair representation of the affairs of the Association and have approved them to go forward for acceptance by the members at the AGM.

### HBWG Team:

Last year we signalled that we would experience a reduction to our regional allocation of levy funds received by NZW in FY25. This has occurred, but the Board has taken the considered approach to continue to undertake much of the work plan predicted by the overall strategy of HBWG.

Consequently, the Association recorded a modest loss of \$16763 (FY24 surplus \$23,684).

We also signalled in last year's report that the surplus generated in FY24 provided the confidence and financial capacity for the Board to proceed with this year's workplans.

The Board has set a prudent budget for FY26 that recognises the tight funding market that prevails across the economy, but with the ambition to continue with identified strategy initiatives to build on the momentum achieved to date.

I am happy to take any questions from the members about these reports.



Brent Linn  
October 2025

# Financial Reports

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## Annual Financial Report

### For the Year Ended 30 June 2025

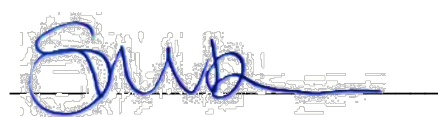
The Board of Directors submit their annual report including the financial statements for Hawke's Bay Winegrowers Association for the year ended 30 June 2025.

Section 211 of the Companies Act requires the following disclosures:

- (a) The business of Hawke's Bay Winegrowers is Promotion and Marketing of Hawke's Bay wine. The nature of the business has not changed during the year.
- (b) Directors' Disclosures
  - No Director acquired or disposed of any interest in shares in the company.
  - Sally Duncan (Chair), Peter Hurlstone (Deputy Chair), David T Peabody, Amy Hopkinson-Styles, Emma Lowe, Bridget Wilton, Wim Barendsen and Oliver Kettle held office as Directors during the year.
  - The Board of Directors received no notices from Directors wishing to use Association information received in their capacity as Directors which would not have ordinarily been available.
- (c) Directors Remuneration
  - No remuneration was paid to any Director or former Director of the Association during the year.
- (d) Donations
  - No donations were made by the Association during the year.
- (e) Employee Remuneration
  - Pursuant to section 211(g) of the Companies Act 1993, no employee received remuneration and / or benefits exceeding \$100,000 during the year.

Review: The Review is being undertaken by Oldershaw & Co for the year ended 30 June 2025.

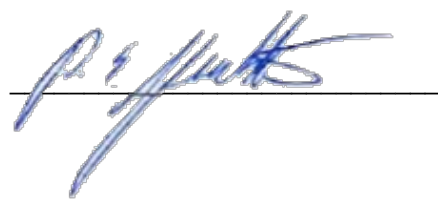
For and on behalf of the Board:



Director

6 October 2025

Date



Director

6 October 2025

Date

## Statement of Comprehensive Review and Expense

### For the year ended 30 June 2025

|                                            | Note | 2025            | 2024           |
|--------------------------------------------|------|-----------------|----------------|
| <b>Income</b>                              |      |                 |                |
| NZ Winegrowers Funding                     |      | 163,883         | 183,795        |
| Advertising & Marketing Income             |      | 17,022          | 26,764         |
| Marketing Events Income                    |      | 214,911         | 233,974        |
| HB Charitable Trust                        |      | -               |                |
| WCO Funding                                |      | -               |                |
| Young Vit, Winemaker & Silver Secateurs    |      | 25,731          | 21,913         |
| Other Income                               |      | 76,523          | 67,512         |
| <b>Total Income</b>                        |      | <b>498,070</b>  | <b>547,291</b> |
| <b>Less Expenses</b>                       |      |                 |                |
| Administration Expenses                    |      | 64,693          | 61,725         |
| Advertising & Marketing Expenditure        |      | 21,363          | 34,941         |
| Advocacy Expenses                          |      | 8,048           | 4,663          |
| Marketing Events Expenditure               |      | 281,137         | 233,024        |
| Personnel Costs                            |      | 112,339         | 93,419         |
| Young Vit, Winemaker & Silver Secateurs    |      | 25,731          | 21,913         |
| Other Expenses                             |      | 3,240           | 76,207         |
| <b>Total Expenses</b>                      |      | <b>516,551</b>  | <b>525,892</b> |
| <b>Operating Surplus/(Deficit)</b>         |      | <b>(18,481)</b> | <b>21,399</b>  |
| <b>Other Income</b>                        |      |                 |                |
| Interest Received                          |      | 1,720           | 2,291          |
| <b>Total Other Income</b>                  |      | <b>1,720</b>    | <b>2,291</b>   |
| <b>Other Expenses</b>                      |      |                 |                |
| Depreciation                               |      | 2               | 6              |
| <b>Total Other Expenses</b>                |      | <b>6</b>        | <b>6</b>       |
| <b>Surplus/(Deficit) before Income Tax</b> |      | <b>(16,763)</b> | <b>23,684</b>  |
| Income Tax Expense                         | 4    | -               | -              |
| <b>Net Surplus/(Deficit)</b>               |      | <b>(16,763)</b> | <b>23,684</b>  |

## Statement of Movement in Equity

### For the year ended 30 June 2025

|                                                        | 2025            | 2024           |
|--------------------------------------------------------|-----------------|----------------|
| <b>Revenue Surplus/(Deficit) from Operations</b>       |                 |                |
| Net Surplus/Deficit                                    | (16,763)        | 23,684         |
| <b>Total Revenue Surplus/(Deficit) from Operations</b> | <u>(16,763)</u> | <u>23,684</u>  |
| <b>Contributions and Distributions</b>                 |                 |                |
| Equity at the Beginning of the Year                    | 121,806         | 98,122         |
| <b>Equity at the End of the Year</b>                   | <u>105,043</u>  | <u>121,806</u> |
| <b>Movements in Retained Earnings</b>                  |                 |                |
| Opening Balance                                        | 21,806          | 97,145         |
| Plus:                                                  |                 |                |
| Net Surplus (Deficit)                                  | (16,763)        | 23,684         |
| <b>Retained Earnings Closing Balance</b>               | <u>105,043</u>  | <u>121,806</u> |

## Statement of Financial Position

### For Year ended 30 June 2025

|                                     | Note | 2025           | 2024           |
|-------------------------------------|------|----------------|----------------|
| <b>Equity</b>                       |      |                |                |
| Retained Earnings                   |      | 105,043        | 120,829        |
| General Reserve                     |      | -              | 977            |
| <b>Total Equity</b>                 |      | <u>105,043</u> | <u>121,806</u> |
| <b>Represented by:</b>              |      |                |                |
| <b>Current Assets</b>               |      |                |                |
| Cash and Bank Balances              | 5    | 147,352        | 190,737        |
| Accounts Receivable and Prepayments | 7    | 62,715         | 122,666        |
| Income Tax Receivable               |      | 4,716          | 4,687          |
| Stock on Hand                       |      | <u>3,960</u>   | <u>3,960</u>   |
| <b>Total Current Assets</b>         |      | 218,743        | 322,049        |
| <b>Non Current Assets</b>           |      |                |                |
| Property, Plant & Equipment         | 10   | <u>4</u>       | <u>7</u>       |
| <b>Total Non Current Assets</b>     |      | <u>4</u>       | <u>7</u>       |
| <b>Total Assets</b>                 |      | <u>218,747</u> | <u>322,056</u> |
| <b>Current Liabilities</b>          |      |                |                |
| Accounts Payable and Accruals       | 8    | 113,704        | 200,251        |
| <b>Total Liabilities</b>            |      | <u>113,704</u> | <u>200,251</u> |
| <b>Net Assets</b>                   |      | <u>105,042</u> | <u>121,805</u> |

## Statement of Cash Flows

### For the year ended 30 June 2025

|                                                            | Note | 2025           | 2024           |
|------------------------------------------------------------|------|----------------|----------------|
| <b>Cash Flows from Operating Activities</b>                |      |                |                |
| <b>Cash was provided from:</b>                             |      |                |                |
| Receipts from Customers                                    |      | 484,720        | 515,958        |
| Interest Received                                          |      | 1,720          | 2,291          |
|                                                            |      | <hr/>          | <hr/>          |
|                                                            |      | 486,440        | 518,249        |
| <b>Cash was applied to:</b>                                |      |                |                |
| Payments to Suppliers, Employees and Other                 |      | (529,797)      | (510,545)      |
| Income Tax Paid                                            |      | (28)           | 8,777          |
|                                                            |      | <hr/>          | <hr/>          |
|                                                            |      | (529,825)      | (501,768)      |
| <b>Net Cash Inflow/(Outflow) from Operating Activities</b> |      | <hr/>          | <hr/>          |
|                                                            |      | (43,385)       | 16,481         |
| <b>Net Increase/(Decrease) in Cash Held</b>                | 11   | <hr/>          | <hr/>          |
|                                                            |      | (43,385)       | 16,481         |
| Add Opening Cash Brought Forward                           |      | 190,736        | 174,255        |
|                                                            |      | <hr/>          | <hr/>          |
| <b>Ending Cash Carried Forward</b>                         |      | <u>147,351</u> | <u>190,736</u> |

## Notes to and forming part of the Financial Statements

### For the year ended 30 June 2025

#### 1. Overview

##### Reporting Entity

Hawke's Bay Winegrowers Association Inc ("the Entity") is an incorporated society under the Incorporated Societies Act 1908. For the purposes of financial reporting Hawke's Bay Winegrowers is a public benefit entity (not for profit).

Hawke's Bay Wine Marketing Limited was wound up and removed from the Companies Office register on 15 August 2019.

The financial statements and accompanying notes summarises the activities carried out by Hawke's Bay Winegrowers Association Inc.

The purpose of the entity is to promote and market Hawke's Bay wines.

The financial statements are for the 12 month period ended 30 June 2025.

The financial statements were authorised by issue by the Board on the date recorded on page 2.

#### 2. Organisational Objectives

The objective of Hawke's Bay Winegrowers Association is to promote, foster and encourage the production, marketing and consumption of grapes and wine grown in Hawke's Bay by:

- (i) Promoting, developing, researching and serving the general advancement of Hawke's Bay grape and grape wine producers;
- (ii) Facilitating and funding research and development into, and other programmes or services for, Industry Good Activities;
- (iii) Representing and advocating Members' interests in relation to Industry Good Activities;
- (iv) Enhancing and protecting the integrity and reputation of Hawke's Bay grape wines (as a whole) in the manner considered appropriate, such as protection and enhancement being both in New Zealand and overseas;
- (v) Accumulating and disseminating information of value or pertaining to the grape and grape wine industry.

#### 3. Summary of Significant Accounting Policies

##### Basis of Preparation

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAP").

For the purposes of the financial entity reporting they comply with PBE Accounting Standards Not-For-Profit and Tier 2 reduced disclosure concessions have been applied.

Hawke's Bay Winegrowers has elected to report in accordance with PBE accounting Standards Not-For-Profit Tier 2 on the basis that it does not have public accountability and has total annual expenses of less than \$30 million.

The presentation and functional currency are in New Zealand dollars (\$).

The statement of comprehensive revenue and expense, cash flows and movement in equity are stated exclusive of GST.

All items in the statement of financial position are stated exclusive of GST with the exception of trade receivables and trade payables which include GST.

### Uses of Estimates and Judgements

Hawke's Bay Winegrowers' management is required to make judgements and estimates that affect the application of accounting policies with the report amounts of assets, liabilities, income and expenses. Actuals may differ from these estimates.

Key estimates and assumptions are used in the preparation of the following account balances:

#### - Revenue Recognition

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

### Revenue

Revenue from exchange transactions is recognised to the extent that it is probable that the economic benefit will flow to the entity and revenue can be reliably measured. Revenue is measured at fair value of the consideration received or receivable.

Interest income is accrued and dividends or similar distributions shall be recognised when the Hawke's Bay Winegrowers right to receive payment is established.

Grants are classified as non-exchange transactions. Revenue from these transactions is recognised in full on receipt.

## 4. Income Tax

The income tax recognised in the Combined Statement of Comprehensive Revenue and Expense is the estimated tax payable in the current year, adjusted for any differences between the estimated and actual income tax payable in prior years.

|                                                | 2025     | 2024     |
|------------------------------------------------|----------|----------|
| Operating Surplus / (Deficit) before taxation  | (16,763) | 23,684   |
| Non Profit Tax Credit                          | -        | -        |
| Carried forward tax losses approved by the IRD | (8,288)  | (31,972) |
| Taxable Income                                 | (25,051) | (8,288)  |
| Tax effected at 28%                            | -        | -        |
| Less income tax credit for non-profit bodies   | -        | -        |
| <b>Total Tax Expense</b>                       | -        | -        |

## 5. Cash and Bank Balances

Cash and bank balances comprise cash on hand, cash at bank and fixed interest deposits that have a maturity of less than twelve months.

|                           | 2025           | 2024           |
|---------------------------|----------------|----------------|
| NZ Bank accounts          | 147,352        | 190,737        |
| <b>Balance at 30 June</b> | <b>147,352</b> | <b>190,737</b> |

## 6. Inventory

Inventory comprises the stock of glasses held for use at events run by the entity.

|                           | 2025         | 2024         |
|---------------------------|--------------|--------------|
| Glassware                 | 3,960        | 3,960        |
| <b>Balance at 30 June</b> | <b>3,960</b> | <b>3,960</b> |

## 7. Accounts Receivable and Prepayments

Trade receivables are recognised at the original invoice amount less any allowance for uncollectable amounts. Bad debts are written off when identified.

| Current                   | 2025          | 2024           |
|---------------------------|---------------|----------------|
| Trade Receivables         | 57,214        | 81,351         |
| Prepayments               | 5,501         | 41,314         |
| <b>Balance at 30 June</b> | <b>62,715</b> | <b>122,666</b> |

## 8. Accounts Payable and Accruals

Accounts payable and accruals represent liabilities for goods and services provided to the Entity and which have not been paid at the end of the financial year. These amounts are usually settled within 30 days.

| Current                   | 2025           | 2024           |
|---------------------------|----------------|----------------|
| Trade Payables            | 11,121         | 55,911         |
| Accruals                  | 11,369         | 16,813         |
| Revenue in Advance        | 80,978         | 120,816        |
| GST Payable               | 9,545          | 6,711          |
| Wage & PAYE Liability     | 691            | -              |
| <b>Balance at 30 June</b> | <b>113,704</b> | <b>200,251</b> |

## 9. Plant, Property and Equipment

Plant, equipment and intangible assets are carried at cost less accumulated depreciation or amortisation.

Cost may include:

- Consideration paid on acquisition

- Cost to bring asset to working condition
- Finance costs attributable to the item

Depreciation is charged on a diminishing value or straight line basis using the maximum rates allowed by the Inland Revenue Department.

Office Equipment      30.0% SL and 14.4% - 67.0% DV

|                           | Office Equipment | Total   |
|---------------------------|------------------|---------|
| <b>Cost</b>               |                  |         |
| Balance at 1 July 2024    | 8,534            | 8,534   |
| Balance at 30 June 2025   | 8,534            | 8,534   |
| <b>Depreciation</b>       |                  |         |
| Balance at 1 July 2024    | (8,527)          | (8,527) |
| Depreciation for the year | (3)              | (3)     |
| Balance at 30 June 2025   | (8,530)          | (8,530) |
| <b>Carrying Amount</b>    |                  |         |
| At 30 June 2025           | 4                | 4       |

#### Hawke's Bay Winegrowers Association

|                           | Office Equipment | Total   |
|---------------------------|------------------|---------|
| <b>Cost</b>               |                  |         |
| Balance at 1 July 2023    | 8,534            | 8,534   |
| Balance at 30 June 2024   | 8,534            | 8,534   |
| <b>Depreciation</b>       |                  |         |
| Balance at 1 July 2023    | (8,521)          | (8,521) |
| Depreciation for the year | (6)              | (6)     |
| Balance at 30 June 2024   | (8,527)          | (8,527) |
| <b>Carrying Amount</b>    |                  |         |
| At 30 June 2024           | 7                | 7       |

## 10. Cashflow

### Reconciliation with Reported Operating Surplus

|                                                     | 2025            | 2024           |
|-----------------------------------------------------|-----------------|----------------|
| Reported Surplus/(Deficit) After Taxation           | <u>(16,763)</u> | <u>23,684</u>  |
| <b>Add Non-Cash Items</b>                           |                 |                |
| Depreciation                                        | 2               | 6              |
|                                                     | <u>2</u>        | <u>6</u>       |
| Receipts in Advance                                 | 39,838          | 23,442         |
| Accounts Receivable                                 | (23,654)        | (55,102)       |
| Accounts Payable                                    | 44,790          | 42,447         |
| Accruals                                            | 4,961           | 7,399          |
| Net GST                                             | (2,834)         | 327            |
| Prepayments                                         | (35,814)        | (34,499)       |
| Taxation                                            | 28              | 8,777          |
| Wages & PAYE Liability                              | (691)           | -              |
|                                                     | <u>26,624</u>   | <u>(7,209)</u> |
| Net Cash Inflow (Outflow) from Operating Activities | <u>9,863</u>    | <u>16,481</u>  |

## 11. Operating Lease Commitments

The Entity has no operating lease commitments as at 30 June 2025 (2024 nil).

## 12. Contingent Liabilities

The Entity has no contingent liabilities as at 30 June 2025 (2024 nil).

## 13. Capital Commitments

The Entity has no capital commitments as at 30 June 2025 (2024 nil).

## 14. Subsequent Events

There have been no subsequent events requiring disclosure for the year ended 30 June 2025.



## INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

### To the Directors of Hawke's Bay Winegrowers Association

We have reviewed the accompanying financial statements of Hawke's Bay Winegrowers Association, which comprise the statement of financial position as at 30 June 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Executive Committee's Responsibility for the Financial Statements

The Executive Committee are responsible for the preparation and fair presentation of these financial statements in accordance with PBE Standards Reduced Disclosure Regime, and for such internal control as the Executive Committee determine is necessary to enable the preparation of 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 accompanying 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 financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of 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 these financial statements.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Hawke's Bay Winegrowers Association.

#### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects the financial position of Hawke's Bay Winegrowers Association as at 30 June 2025, and of its financial performance and cash flows for the year then ended, in accordance with PBE Standards Reduced Disclosure Regime.

*MOORE Oldershaw Audit*

Moore Oldershaw Audit  
6 October 2025  
Napier

Partners  
Marc Nel, Shaun Brown, Alastair Cromie,  
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An independent member of Moore Markhams New Zealand Limited, which is associated with the Moore Global Network Limited.





# Highlights from the year ending June 2025

## Member Services

### Symposium & Workshops

#### 1. Aotearoa New Zealand Chardonnay Symposium

The Aotearoa New Zealand Chardonnay Symposium held in September 2024 with 150 attendees from across New Zealand and Australia. The programme featured:

- Tastings of 43 world-class Chardonnay wines
- The event was chaired by Stephen Wong MW
- Jasper Morris MW – Burgundy-based Wine Writer & Critic, UK
- Elaine Chukan Brown – Wine Writer & Educator, Napa Valley Specialist, USA
- Brenna Quigley – Geologist and Terroir Specialist, USA
- Robin Shaw – Founder of Wine Tourism Australia and Vintuition



- Sam Connew – Tasmanian Winemaker
- Steve Smith MW – founder of Smith & Sheth
- Braden Crosby – Bragato Research Institute
- Dr Chandre Honeth - EIT Lecturer - Viticulture and Wine Science
- Ryan Fraser - Paritua Vineyards Viticulturist
- Blair Walter – Felton Road Winemaker
- Sherwyn Veldhuizen – Bell Hill Owner, Grower and Winemaker
- Jeremy McKenzie – Isabel Estate Winemaker

## 2. Red Blend Workshop

Keynote speaker Gary Walsh from Winefront, Australia, shared his insights on Red Blends with 40 attendees. Fellow speakers were Nick Buck (Te Mata), Aileen Luo (Pernod), and Steven Carden (Delegat).



## 3. Story Telling / Brand Workshop – September 2024

This workshop helped the 50 attendees refine their unique story, communicate it effectively, and deliver memorable visitor experiences that strengthen brand loyalty. Presented by Robin Shaw (Wine Tourism Australia) and Morven McAuley (Tradecraft).

## 4. Chardonnay Technical Workshop – January 2025

Presented by Sophie Harris, Jordyn Harper, Mark Krasnow, Murray Cook and Scarlett Glackin. The programme explored Hawke's Bay Chardonnay including viticultural practices, alternate vessels, and regional insights. 36 Attendees.

## 5. Social Media - June 2025

Aimee Stewart from Connect Plus delivered a social media workshop for Hawke's Bay Wine members. Packed with practical insights, members received handouts, exercises, and AI prompts, including tailored tools for wineries promoting Hawke's Bay Wine Auction lots. 20 Attendees.

## 6. Introduction to Exporting – June 2025

The workshop was held to provide producers with an introduction to the resources available to support entry into export markets. NZTE's James Medina presented to 16 attendees.

## HBVINE

A number of projects were undertaken by HBVINE in the past year including:

- Health of HB Vineyard Project – Developing a survey to assess the supply and demand balance for Hawke's Bay grapes.
- Canopy Systems Discussion – November 2024. 16 Attendees.
- Irrigation Technologies Discussion – November 2024. 18 Attendees.
- Field Day, Low Viti input systems – May 2025. 26 Attendees.
- Field Day, Top Grafting / Grafted Grapevine – June 2025. 27 Attendees.  
Topics covered and organisations presenting:  
Top Grafting - Top Graft NZ  
Grafted grapevine establishment - Riversun Nurseries.
- Mary Retallack – June 2025  
Dr Mary Retallack, Adelaide-based Viticultural Consultant, visited HBWG on 13 June before presenting at OWNZ. Members had the opportunity to host Mary at a reduced rate.

## Independent Growers & Makers

Work undertaken for independent growers and makers group included:

- Export Strategy Project
  - Develop an export strategy to support export ready producers in market - ongoing
  - Getting into Exporting T&E Workshop - introduction to exporting process and requirements workshop hosted May 2025.
- Benchmarking Workshop – November 2024  
The 2024 Vineyard Benchmarking project (Chardonnay and Merlot) revealed wide profitability variations. To explore the reasons and learn from each other's practices, the HBVINE group hosted a discussion for the 12 participants.



## Grape Availability Register

This resource was created and maintained to help connect supply and demand. Other regional wine associations have been contacted and advised the resource is available. Note: no information is provided until basic vetting of the request has been undertaken.

## Connecting with Consumers & Influencers

### Connecting with Out of Region Trade & Consumer

#### 1. Chardonnay Collection

The Hawke's Bay Wine Annual Chardonnay Collection 2023 marked the fifth year of the collection. Distribution of the 2023 Chardonnay Collection to international and domestic media and commentators is complete. The collection is reviewed widely in influential wine media.

#### 2. Regional Collection

Wineries were invited to submit wines for our Regional Tastings, designed to showcase Hawke's Bay to international and domestic media. Eligible entries were 2022 vintage wines awarded a Gold Medal or 95+ points from a recognised competition or reviewer. There was no charge to participate, with wineries simply asked to hold 12 bottles for up to 12 months.



## Connecting with In Region Consumers

- 40 Vintages: Art & Wine (Oct 2024) - Hawke's Bay Wine in collaboration with Richard Brimer hosted an evening of life imitating art pairing offerings from Hawke's Bay winemakers with the photographic genius of visual artist Richard Brimer, through his exhibition 40 Vintages: Hawke's Bay Wine Chronicles.
- Taste Hastings (Nov 2024) marked 4 years of the event which showcased 28 wineries with live music, food trucks and attracted over 1,500 wine lovers.
- Horse of the Year (March 2025) Great Wine Capitals (GWC) Cellar Door at Horse of the Year, where five GWC Ambassador Wineries had the opportunity to showcase their wines to attendees.

## Social Media

Our online presence continues to grow engagement and provides a cost effective way to tell our regional story. Recognising this opportunity a more structured social media advertising strategy was developed in 2025 and will be rolled out over the balance of the calendar year. A LinkedIn Business page has been created to facilitate story dissemination with a more commercial focus. Please follow this page to stay abreast of developments on this platform.



## Visitor Programme

The visitor programme was significantly increased this year to capitalise on the power of telling our wine story to influential commentators in region: The visitor programme for year ended June 2025 included:

- ANZCS Visitor Programme (Sept 2024) – including Jasper Morris MW; Elaine Chukan Brown; Stephen Wong MW; Dave Brookes; Robin Shaw; Samantha Connew; Brenna Quigley
- Jane Skilton (Nov 2024)
- Joelle Thompson (Nov 2024)
- Pinot 25 (Feb 2025) 18 international media and somms hosted over four days.
- LCBO (Feb 2025)
- John Saker, Te Whenua (April 2025)
- David Walker Bell, Winefolio (May 2025)





# Great Wine Capitals

GLOBAL NETWORK | A WORLD OF EXCELLENCE

HAWKE'S BAY 🇳🇿 NEW ZEALAND



## Knowledge Exchange Scholarships

**Inbound Scholarship** – Tracey Siebert, Senior Research Scientist at AWRI presented a highly relevant technical paper at the Aotearoa Chardonnay Symposium.

## Outbound Scholarships



Ryan Fraser, Vineyard Manager at Paritua Vineyards, Sara Macdonald, Assistant Winemaker at Sileni Estates, and Gavin Dalton, Assistant Winemaker at Brookfields Estate, visited the Great Wine Capital of Adelaide, South Australia to discover more about sustainable practises that can further assist their own operations and the Hawke's Bay wine industry as a whole.



Twelve Hawke's Bay wines became the first ever New Zealand wines to be available for tastings at the world-famous **Cité Du Vin**, the cultural venue dedicated to wine in Bordeaux, France. The opportunity is a result of the Great Wine Capitals Global Network AGM in Lausanne in 2023 and showcases Hawke's Bay wine to more than 400,000 wine lovers a year from 180 different countries, who visit the prestigious wine museum.



Members have access to a **full brand kit** including wording, images and videos to promote that they are part of the Great Wine Capitals network.



Opportunity to create lasting **networks and relationships** with other GWC regions around the world.



**International Research Grant** to promote excellence and innovation in wine tourism research that addresses industry needs.



**Wine Tourism Awards** celebrating excellence and innovation in the wine tourism industry.

## Protecting Member's Interests

### Tank

This year, Hawke's Bay Winegrowers has worked hard to represent members through the ongoing challenges of water security. Much of our effort has been centred on the TANK plan appeal and the wider implications of new council processes.

Over the past 12 months, we assembled a bench of experts to guide our case and refined the evidence needed to support it. Evidence preparation has been detailed and time-consuming, but essential to ensure our position is built on strong science. We have also met regularly with other appellants in the primary sector, recognising the value of working together on shared concerns.



Alongside the appeal, we have engaged with HBRC on issues linked to Plan Change 7 (Outstanding Water Bodies), which introduces new conditions for consent renewals. We have monitored correspondence sent to members and sought clarification where new requirements create extra costs or uncertainty.

### Other advocacy:

- EIT Wine School restructure - Submitted to the Executive of EIT and engaged with a consultant undertaking a review of the Wine School qualifications about Industry's concerns about any loss of capability or capacity in the Wine School.
- NZW sought engagement on possible changes to relationship status between NZW and Regional associations.
- Political lobbying - We have met with ministers, engaged with our local MPs and made representations on behalf of members in respect of legislation that has an impact on our members ability to prosper.
- Submission made to Hastings - Napier Future Development Strategy and presented to hearing panel in March.
- NZW Governance and Funding review - feedback provided to NZW.

## Our Compelling Story

### Marketing Tool Kit

Our Marketing Tool Kit continues to be updated. The updated HBWG Regional Presentation is now available and the Regional Video is currently being updated. Members still have access to stunning imagery by Richard Bimer, NZW Altogether Unique Video, imagery for the V 2022 and 23 Chardonnay Collection and V 2021 Regional Red Collection along with brand Tool Kits for both Hawke's Bay Wine and Great Wine Capitals.



### Website

May 2025 marked one year since the launch of the new Hawke's Bay Wine website, with a 47% increase in visitor traffic and stronger engagement - signalling continued growth in digital reach. Activation Members receive more prominent advertising.

#### Cellar Doors

We want your visit to the Great Wine Capital of Hawke's Bay to be one of the great experiences of your life so we've made it easy and fun to explore our wine and region in a way that suits you.



### Social Media

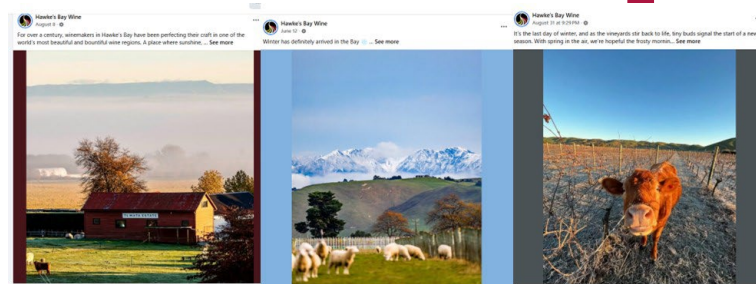
Connect+, our social media managers, created and promoted a number of campaigns:

- Cellar Door "SipDrinkVisit"
- Plan your Wine Visit
- Our People Our Place
- What's In Your Glass this Christmas?
- International Wine Days
- Stunning seasonal imagery
- Hawke's Bay as a Great Wine Capitals
- HBW Annual Chardonnay Collection and
- V23 Winemaker Videos



### Promotion of Events included:

- Wine Dogs,
- Taste Hastings,
- Harvest Hawke's Bay
- Bridge Pa Wine Festival
- Te Awanga Wine Festivals.



## Governance

With the new Incorporated Society's Act being passed into law there was a need to update the Constitution of Hawke's Bay Winegrowers Association Incorporated to meet the Act's requirements.

Your directors have undertaken a thorough review of the Constitution and will be presenting a replacement Constitution for members' consideration as part of the AGM proceedings.

Alongside this review of the form of the Constitution the directors are recommending some further changes that can be summarised as:

- Removal of the prerequisite to be a levy payer to NZW to be a member of HBWG (members will continue to be growers of grapes and makers of wine in Hawke's Bay.)
- Changes to the makeup of the Board:
  - From eight; made up of four directors appointed from the Grape Growing community and four directors appointed from the Winemaking community
  - To eight; made up of three directors appointed from the Grape Growing community; three directors appointed from the Winemaking community; and two independent directors from the Hawke's Bay community.
- Change of the name of Hawke's Bay Winegrowers Association Incorporated (Hawke's Bay Winegrowers) to Hawke's Bay Wine Association Incorporated (Hawke's Bay Wine). This name is more inclusive and aligns with all current branding.

The proposed constitution will be circulated as part of the AGM remits and we encourage you to attend the AGM and have your say.



# Our purpose:

## **Collective Interest Advancement**

We are committed to safeguarding and advancing the collective interests of the Hawke's Bay wine industry. Your participation helps strengthen our united voice, ensuring our concerns and aspirations are heard and addressed

## **Global Reputation Growth**

Together we aim to enhance Hawke's Bay's position as New Zealand's premier wine region and one of the world's great wine destinations.

## **Community Support**

At the heart of our Association is a commitment to supporting the Hawke's Bay wine community to be the best it can be together.

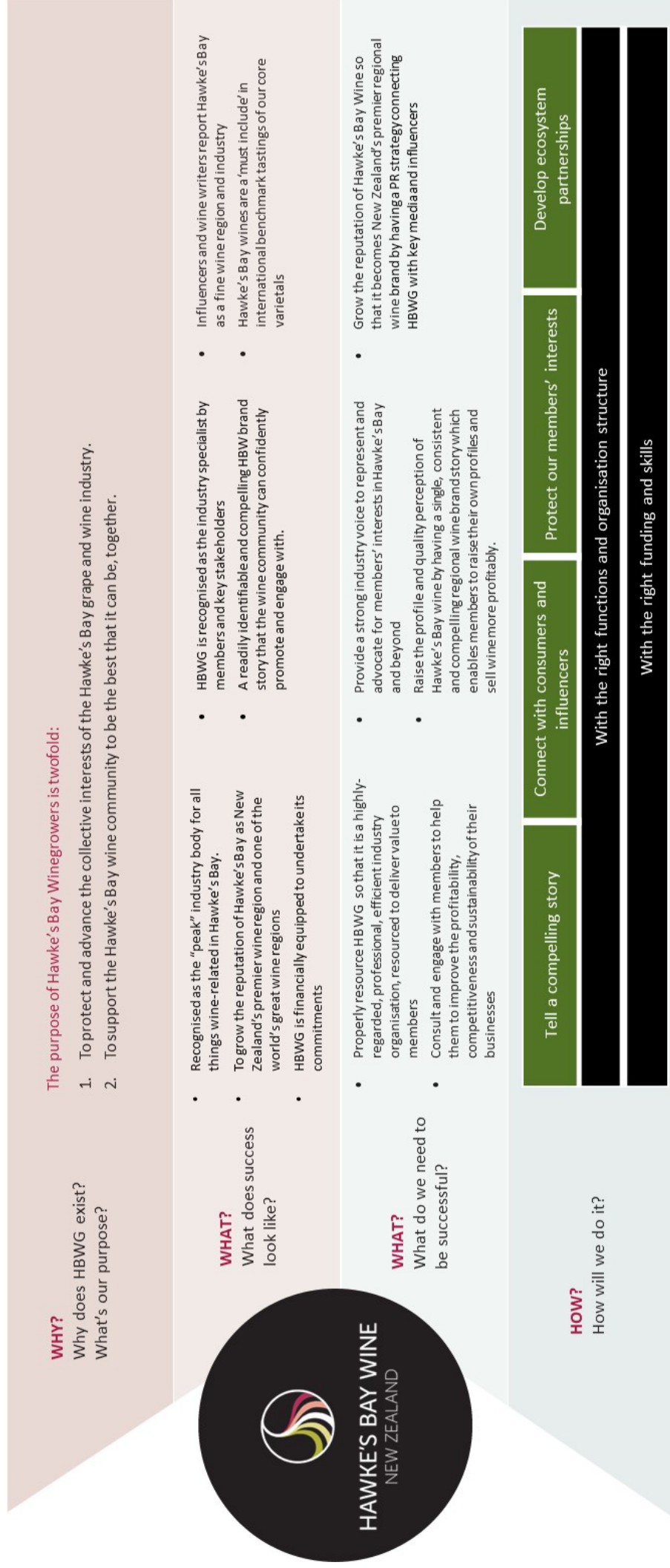
# Annual Plan

Below is a summary of the Strategic Plan developed in 2018, reviewed by the Board in 2024 and which informs the activities and work plans of HBWG.

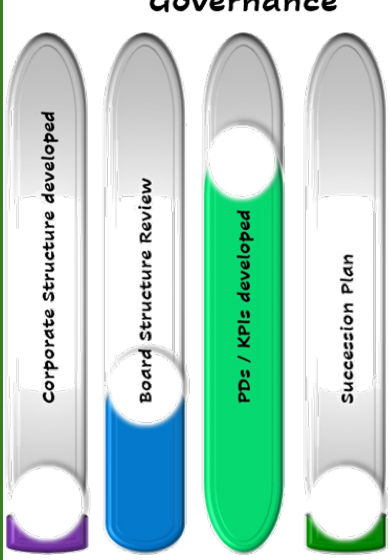
From this document the Board established the Strategy KPI dashboard to monitor progress against these strategy objectives. The Dashboard as at 30 June 2025 is below.



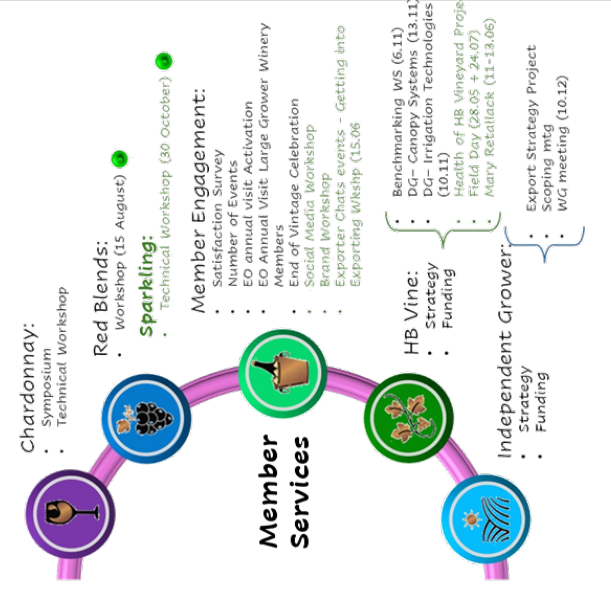
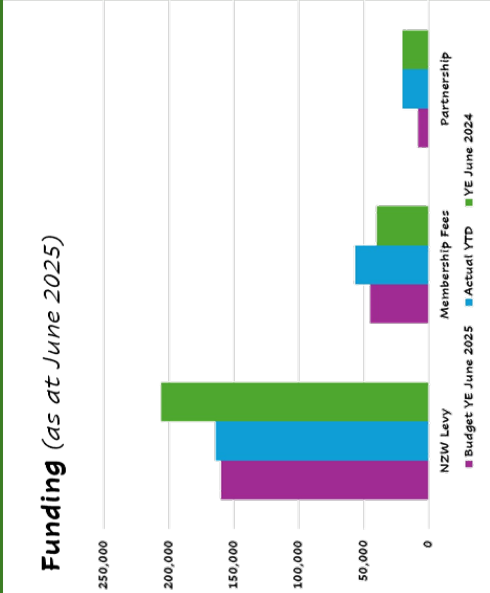
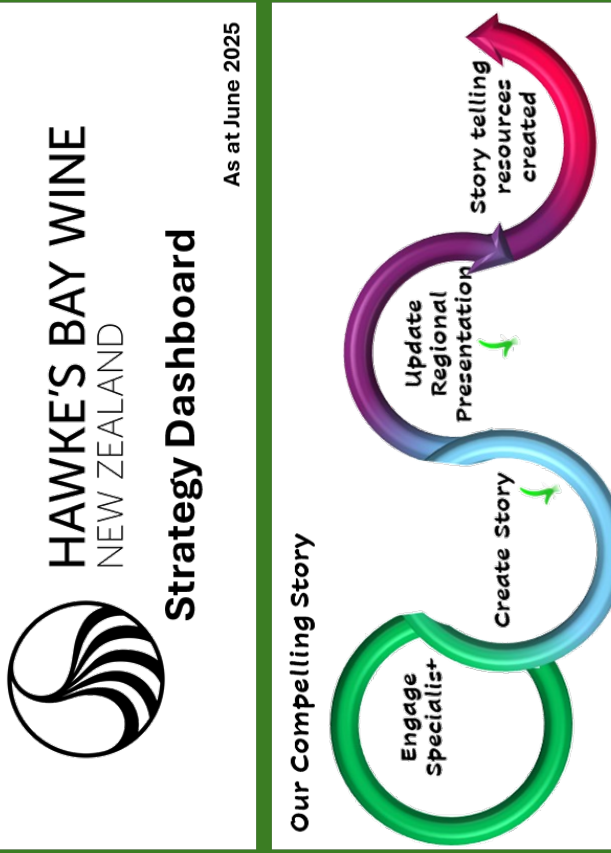
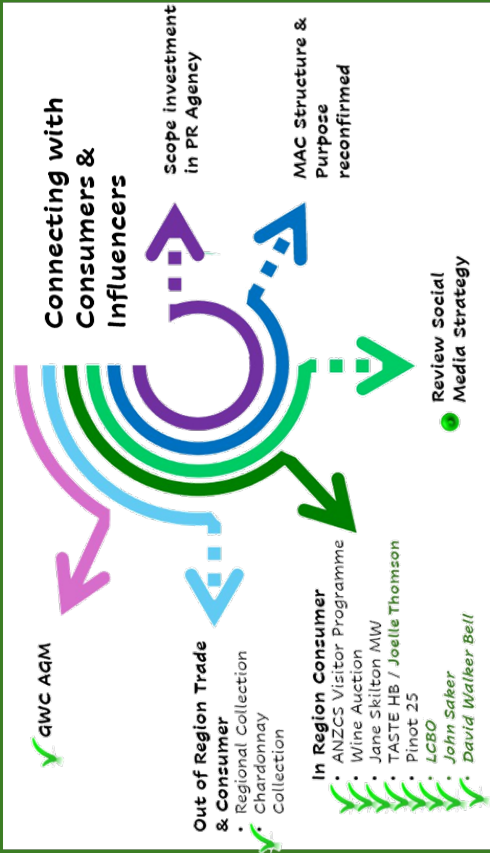
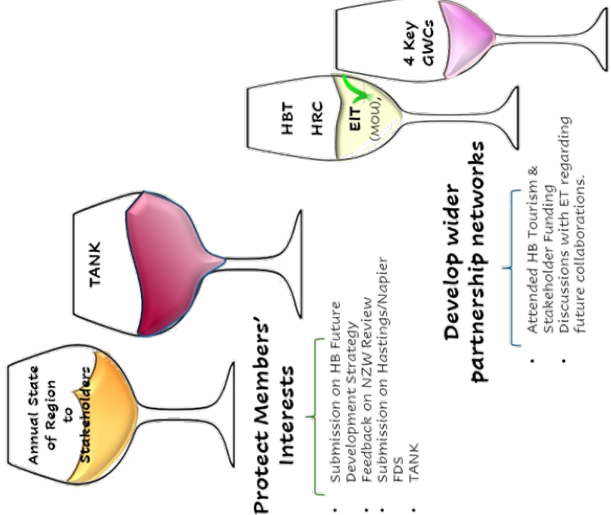
# Strategic Plan Summary



# Strategy KPI Dashboard



- In addition:**
- Updated Draft Constitution re Inc Soc. Act.
  - Feedback to NZW re relationship with regional organisations
  - Feedback to NZW re draft budget



## Our Sponsors

Thank you to our sponsors for their continued support without which our Association would not be able to operate. We urge our members to support our sponsors whenever they can.

