



2004

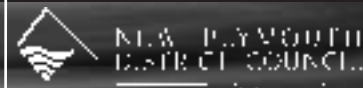
V E N T U R E T A R A N A K I A N N U A L R E P O R T



In addition to the New Plymouth District Council, Venture Taranaki is supported by:

South Taranaki District Council, Stratford District Council, Taranaki Electricity Trust, TSB Community Trust, New Zealand Trade and Enterprise, Ministry of Economic Development, Ministry of Education, Ministry of Social Development, Department of Labour, Foundation of Research, Science and Technology, Business in the Community, ASB Bank, Powerco, Shell (Petroleum Mining) Company Ltd and numerous other private sector organisations.

Venture Taranaki is an initiative founded by



2004

VENTURE TARANAKI ANNUAL REPORT



Venture Taranaki Trust

As Taranaki's Regional Development Agency, Venture Taranaki has continued to provide a strategic and focused approach to developing the local economy. Since 1 July 1998, the Trust has been solely responsible for delivering New Plymouth District Council's economic policy through the integration of all the district's economic development initiatives.

Incorporated as a charitable trust, Venture Taranaki is a dynamic organisation, which has facilitated business success from enterprise inception through to sustainable business growth based on international competitiveness.

On July 1st 2004, Venture Taranaki evolved into a dynamic new 'Super Trust', which will continue to drive the creation of wealth through regional business development plus the newly acquired responsibility for regional tourism promotion.

Our Purpose

To drive and facilitate the creation of economic wealth for Taranaki and beyond.



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Last year was an unprecedented year in the history of the Venture Taranaki Trust.

The New Plymouth District Council announced its intention to restructure its investments in economic growth, marketing and tourism into a new organisation loosely defined as a 'Super Trust'.

Venture Taranaki became a partner with the three District Councils in this transformation and actively managed all facets of the change process. I am pleased to say the transition was completed smoothly and successfully with the organisation commencing trading on July 1 2004. The new Trust will be led by a cohesive and professional team of internationally experienced economic development and tourism professionals who will build on and further the success Venture Taranaki has enjoyed since its inception six years ago.

In order to effect a professional transition a substantial investment in human resources was required. Restructuring costs on top of the utilisation of the balance sheet's strength to progress opportunities, resulted in an operational deficit of \$170,226. However, the extraordinary costs have been well spent and will give a positive return as the new entity seeks to raise the bar and make a significant difference to the region.

With the launch of the new entity we welcomed a new team of Trustees, each with a wealth of skills and experience in international business, tourism and marketing. These Trustees will be instrumental in developing wider networks, expanding the Trust's horizons while further contributing to the impetus already in place through the current regional development strategy. This will enable the Trust to maintain and strengthen its competitive advantage throughout New Zealand.

Of course the current situation would not be possible without the hard work that has gone before and I must acknowledge the incredible contribution of all our past Trustees, some of whom have been with us since the inception of the Trust. They have built the platform upon which the Super Trust has developed and the level of success that Venture Taranaki has attained today can largely be attributed to their foresight and hard work.

Over the past 12 months, the board's networks and interests extended from power transmission through to the dairy industry, port infrastructure, oil & gas, super yacht construction, Maori development, engineering, professional services, the public sector and tourism product

development. This diverse range of Board representation adds strength and wide ranging industry capability to the Trust which is invaluable in its day-to-day operations.

The Board's passionate commitment to excellence extends to all of the Trust's endeavours as the organisation strives to work in partnership with key stakeholders both regionally and nationally. The outcome has been enhanced levels of matched funding from these stakeholders and other sources resulting in additional revenue of \$2,398,536.

Some of the most significant indicators of the Trust's efforts have been:

Increased growth:

- Taranaki recorded the highest economic growth (2.8%) across the country for the three months ending March 2004

Added business diversification:

- 6,762 businesses (1997)
- 7,503 businesses (2003)

Rising employment:

- 33,160 jobs in Taranaki (2001)
- 35,595 jobs in Taranaki (2003)

More people:

- There was a positive permanent and long term net migration of 217, as at the 12 month period ending March 2004

Higher Confidence:

- Taranaki has consistently recorded the highest level of business confidence across the country

It was encouraging to observe that Taranaki led the nation in business confidence throughout the year. The flow on impact of this confidence has resulted in unprecedented levels of investment and equity growth in the region.

The heightened optimism and returns on investment are encouraging signs that former Taranakians are now considering returning to the area. This momentum must be maintained to ensure net inwards migration continues.

The trends we are seeing today are the result of over six years of planning and development. While it is tempting to provide short-term solutions to meet the expectations of some community and media commentators, the Trust has not yielded to this temptation but has instead invested in long-term strategic solutions and generational change for the region.

Our work in secondary schools and the importance of our investment in young leaders for tomorrow's business community are examples of this philosophy. Taranaki has the most innovative and enthusiastic young leaders currently within the educational system. We must not allow their intellectual capital to be lost to us and the challenge for us all is to provide appropriate commercial opportunities to retain these entrepreneurs and innovators in order to secure our future prosperity.

The film industry is another example of taking a long term investment view. The filming of *The Last Samurai* in Taranaki generated a marketing drive by Film Venture Taranaki (FVT) to further promote the region to the US film industry. FVT attended the US release of the movie in Los Angeles and New York in December 2003 as well as the World Locations Expo held in Santa Monica in May. The value of such ventures as a promotional tool for the region should not be underestimated but with all film projects the planning period is exceptionally long and any return on investment may not be evident for some years.

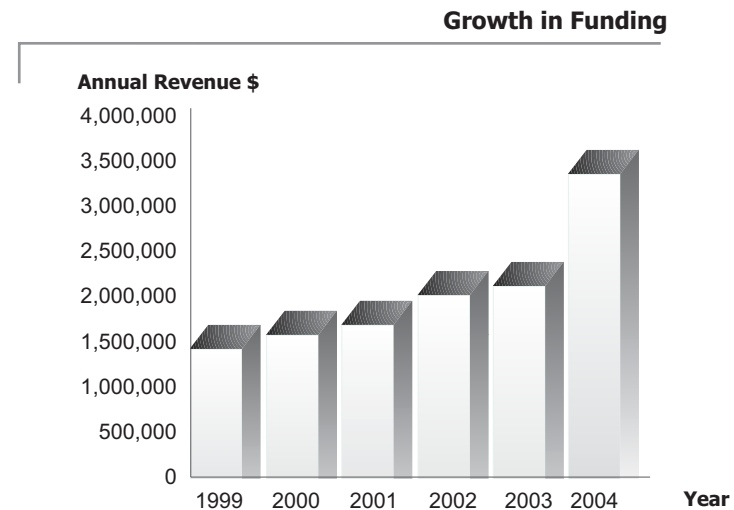
We must also ensure our own community retains a sense of pride and positive parochialism, so that the energy and passion throughout the region can be harnessed for constructive growth and development. Our enemy is apathy, historic boundaries and conflicts, which need to be acknowledged but should play no part in the longer-term growth of our community.

The Gala release of *The Last Samurai* in January 2004 was a prime illustration of civic pride. Thousands of people turned out to see the guests arrive for the red carpet parade and to enjoy the array of events and entertainment available at Puke Ariki Landing culminating in a spectacular fireworks finale. It was a night for the public to celebrate their contribution to the production of the film and the well executed event engendered an incredible atmosphere of unity that will be remembered for many years to come. It was also the first time TVNZ and TV3 had attempted live coverage from the region during the network news. Once again Taranaki was standing up and being counted.

Looking forward, The Trust understands that the future of Taranaki will increasingly be directed by Central Government departments and corporate head offices located outside the region. We must maintain effective communication strategies to ensure the importance of the region to the national economy is both understood and appreciated. Changing perceptions in Auckland, Wellington and offshore is important to maintain existing levels of investment in the region.

The building blocks of the last six years have put us in a great position to capitalise on the synergies with the tourism industry that are now possible through creation of the Super Trust. By bringing economic development and tourism under one banner, Taranaki has huge potential to grow across the board in key industry areas and at faster rates. Our challenge over the next year is to completely integrate all focus areas and put in place systems and processes to expedite this growth rate.

It has been my pleasure to lead a world-class team and I'd like to take the opportunity of thanking the Board of Trustees, both past and present, for their valuable input and support, not to mention the skilled executive team for all their hard work and endeavours during the year. The year has not been without stress during the restructuring of the Trust and the staff have shown a high degree of loyalty and commitment in maintaining the forward momentum.



John Young, Chairman



2004 has proved to be the most challenging year to date for the continued evolution of the Venture Taranaki Trust. During the first quarter, the Settlor of our Trust Deed, the New Plymouth District Council, identified their wish to purchase their economic development, tourism and events promotion services through an integrated 'Super Trust' from July 1 2004. The implications of this change were to provide the backdrop for all our endeavours during the year.

Change is unsettling in any organisation, especially an organisation whose greatest asset is its human resource. Retaining staff confidence and institutional knowledge on the diverse range of regional economic projects undertaken during the year was a major challenge and we endeavoured to ensure the momentum created for our work was not lost.

As part of the change process it became clear that the creation of a new entity would result in significant changes to the legal context in which

our Trust has historically operated. While continuing to work independently the Trust was required to introduce new systems and processes to meet the Local Government Act 2002. This has meant the commitment of substantial time and resource. However, to the Trust's credit, not only was business maintained as usual, considerable effort was made to ensure the region enjoyed unprecedented economic activity in its main wealth creating sectors.

There were a number of highlights during the year that attracted significant media attention at the time. The successful winning of the New Zealand Gala Screening of The Last Samurai and the associated community events were perhaps a fitting testament to the collective efforts of the many individuals involved throughout the region.

This type of prestigious event, while raising the profile of Taranaki and generating enormous community pride, tends to overshadow the reality of a hard working team undertaking the Trusts core daily activities of business advisory, support and management development work for over 1500 companies throughout the region. With offices in New Plymouth, Hawera and Stratford, the Trust has provided support to companies from the initial survival stage, through to growth strategies and turnaround options to ensure the region's economic base has been both diversified and expanded.

One of the key challenges for our true growth potential remains our ability as a region to attract and retain staff that can offer competitive advantage over the rest of the world. The Trust has attended two major immigration fairs to attract inward migrants as a short term solution to the region's current capacity and capability requirements. More importantly it has also invested in developing longer term solutions through undertaking extensive research into the region's skills shortages and labour needs.

However the main requirement for future stability is to ensure all our communities benefit from the current strength of the New Zealand economy and that investment continues to be made in education and lifelong learning. Unless our region is capable of providing the finest educational outcomes for our communities we will fail to achieve our true potential.

Not only must the region look inwards at its' capabilities in order to grow, it must also expand into the global marketplace and this year the Trust made a significant commitment to the development of bi-lateral trade opportunities with our key trading partners. A number of trade missions were taken overseas, which have not only resulted in significant orders for company products but have opened up the opportunity for joint venture activity and foreign direct investments.

The Trust continues to provide innovative solutions to promoting the regional economy. This work would not have been possible without the active partnership and leadership from the TSB Community Trust and the Taranaki Electricity Trust (TET). The Trust is pleased to have facilitated both philanthropic entities working collaboratively to match investment into major infrastructural projects in the region. The establishment of the Pouakai Circuit on Mount Taranaki and the regional video conference facility of TaraNet through six regional secondary schools are significant demonstrations of the benefits of this partnership.

Another tangible benefit has been the creation of a regional film commission fund to attract New Zealand and international co-production opportunities. The fund should yield positive returns during the next financial year and once again gives the region a significant advantage in this global industry.

Our relationship with the key driver of national economic strategy, New Zealand Trade and Enterprise (NZTE), continues to flourish. The region was the leader in exceeding all Key Performance Indicators for the NZTE funded Enterprise Training Programme. The Major Regional Initiative of becoming the Centre of Applied Engineering for New Zealand (CApENZ), another NZTE programme, continues to reflect the benefits of a tripartite relationship between the regional tertiary institution (the Western Institute of Technology at Taranaki (WITT)), the private sector (through Engineering Taranaki) and Central Government.

Record levels of apprenticeships, enhanced foreign exchange earnings, increased jobs and a higher recognition of the region as an engineering 'Centre of Excellence' are tangible outcomes of this investment.

There may be some who philosophically oppose public sector intervention into economic development but global research indicates that small economies require significant support if they are to be able to compete against partners who benefit from highly interventionist Government strategies.

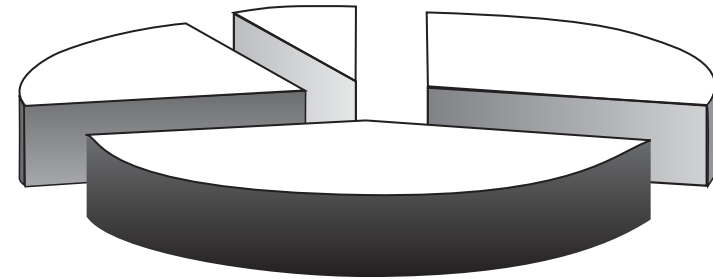
The current level of investment from both Central and Local Government into the region is appropriate and the opportunities from closer integration with the tourism sector, as well as our ability to leverage off international events that come here, will continue to raise the profile of the region as the ideal location to work, visit and invest.

The creation of Venture Taranaki Trust was the outcome of a vision of private sector leaders and the founding visionaries can look back with satisfaction to a job well done.

As the Trust now moves into Local Government ownership, the challenge remains to build momentum and give the community an even greater rate of return than achieved over the past six years.

It has been a privilege to lead a high calibre team of professionals and the continued high level of interest from the local community in working with the Trust is one of the major benchmarks of our success. Venture Taranaki has without doubt proved that it is possible to be Taranaki based and operate a world class organisation.

On a personal level, I would like to record my thanks to all the Trustees who have provided expert governance of the public sector's investment in our region. It is also a privilege to have been selected to lead the new Super Trust to drive and facilitate the creation of economic wealth for Taranaki and beyond during the coming years.



Source of Funding (July 2003 - June 2004)

Central Government	43%
New Plymouth District Council	29%
Private Sector	21%
Other	7%

Total Funds: \$3,378,220

Stuart Trundle, Chief Executive



Film Venture Taranaki (FVT)

During the past year, most of the film office's energies have been spent on marketing as a result of the release of *The Last Samurai*.

Assisted by both Investment NZ and the Consul General's office in New York, a promotional trip was taken to the United States in December 2003 for the US release of the film. This provided a valuable opportunity to meet people within the US industry and relay the message that Taranaki is a can-do region with a very film-friendly environment. FVT further promoted this message to international film decision makers at the World Locations Expo held in Santa Monica in May.

The success of *The Last Samurai* has also generated significant interest by Japanese television companies in the Taranaki locations featured in the film, with several crews shooting programmes for mainstream broadcast in Japan.

Taranaki is continuing to be generally utilised as a film and television location with several feature shoots taking place over the last year. These included *Skin and Bone*, a television adaptation of the stage play, *Foreskin's Lament*, and a segment for Billy Connolly's *World Tour of New Zealand*.

In addition FVT worked on the production of *River Queen*, starring Keifer Sutherland and Samantha Morton, which commenced shooting during June 2004. However, adverse weather conditions and illness amongst crew members seriously affected the schedule and filming has been postponed until a later date.

Strong interest from filmmakers has continued during the first part of 2004 with FVT assisting in several scouting and inward missions. This has been due in no small part to the Taranaki Film Fund – a Venture Taranaki initiative supported by the Taranaki Electricity Trust (TET) and TSB Community Trust, that established a discretionary funding pool which can be made available to filmmakers if they film in the region.

As a result, two film projects are scheduled to shoot in Taranaki during 2004/2005 and several other interested parties are looking for opportunities to bring projects to the region. The Film Fund partners see this as a particularly encouraging development and will continue to cement existing relationships and cultivate new ones in the future.

With Film Venture Taranaki's ongoing initiatives in promoting the region to filmmakers, there is every chance Taranaki locations will be seen on the small and big screen for many years to come.



Peter Avery, Film Venture Taranaki Project Manager



*The Wai Taiko Drummers perform at the Charity Gala Screening of *The Last Samurai*.*

The Last Samurai Charity Gala Screening

Months of negotiations were held with Roadshow Distributors, Village Force and Warner Bros, as well as the New Zealand Government to secure the Gala release of The Last Samurai for Taranaki; by no means an automatic right. Clearance was eventually given in early December to hold the first New Zealand public screening of the film on January 12th 2004.

The Gala screening was an all-round success and highlighted Venture Taranaki's credibility in putting together a thoroughly entertaining release to such a tight deadline. Among the many achievements were the live prime time TV news links, a first for the region, which resulted in four live feeds to the One Network News programme as well as coverage on TV3.

An enormous crowd gathered in the streets to catch a glimpse of the 350 lucky ticket holders and glitterati who walked down the red carpet to attend the screening. Thousands of people enjoyed Japanese Wai Taiko drummers and Japanese entertainment at Puke Ariki landing throughout the evening as a huge party atmosphere prevailed. The night culminated in a spectacular fireworks display with entertainment continuing into the wee hours.



Thousands line Devon Street to watch the red carpet activity.

Major Regional Initiative – Centre of Applied Engineering New Zealand (CApENZ)

Taranaki's Major Regional Initiative (MRI) proposal to develop and promote the region as New Zealand's foremost internationally competitive Centre of Applied Engineering is well underway, building strongly on the work of the Engineering Taranaki Consortium and the region's historical expertise in the engineering sector.

With a \$2 million grant from New Zealand Trade & Enterprise, Venture Taranaki, the Engineering Taranaki Consortium (ETC) and the Western Institute of Technology at Taranaki (WITT) have forged a strong relationship, working together to build the potential of a significant industry in the region. The achievements of the ETC and WITT were highlighted at a highly successful open day held at WITT on the 18th June showcasing the new engineering equipment.

In addition, a regional brand has been created and is being promoted nationally and internationally in both physical format and through the website: www.capenz.co.nz.

The key strategies pursued by CApENZ are:

- Growing sales revenue by pursuing new business opportunities
- Enhancing industry competitiveness and efficiency
- New product development through product and market diversification
- Engineering sector branding and marketing
- Addressing the skill gaps in the Taranaki engineering industry

The engineering sector has successfully delivered on the KPI's set up under the MRI to date, with a sales growth against the 2002 base year benchmark of \$39 million, of which export sales account for \$5 million. The impact on the regional job market is expected to be 142 FTE's.

Benefits to the economic development of the region will be immense, with the MRI predicted to be responsible for growing the Taranaki region almost 50% faster than without the initiative over the 2003-2007 period.

The strategy of working collaboratively rather than competitively is resulting in enhanced efficiency and effectiveness for this key wealth creating sector. An example of this collaboration was the CApENZ organised stand at the Australian National Manufacturing Week in Sydney in June that had representation from Engineering Taranaki Consortium, O & B Equipment, Carac Couplings and Robt Stone Stainless.

With the industry actively supporting and participating in joint initiatives, the outlook is encouraging for the future competitiveness of the regional economy.

Taranaki Maori Economic Development Report

Venture Taranaki has been actively involved in Maori economic development through its Be Your Own Boss (BYOB) programme, Business in the Community (BITC) and the Enterprise Training Programme (ETP). During the past year, there has been a slightly higher than average Maori participation in BYOB, with 18% seeking business advice. ETP has provided training for Maori Trustees and over 10% of those people attending courses were of Maori descent.

Venture Taranaki was also commissioned by Work and Income New Zealand and Te Puni Kokiri to investigate the economic performance of both Maori individuals and Maori businesses in Taranaki. This was accomplished through a statistical investigation using regional data from Statistics New Zealand and other agencies. The report is the first of its kind for the region and builds on work done at a national level by the New Zealand Institute of Economic Research (NZIER).

A secondary purpose of the project was to ascertain the Maori perspective of economic development in Taranaki. The participants in this aspect of the research were those who are currently involved in Maori organisations, Maori businesses and Maori who are working on, or providing leadership in, Maori economic development.

The results highlight some concerns regarding the future prospects of Taranaki Maori (and Maori nationally). The combination of a large (and forecast to grow) young Maori population with relatively low educational (qualifications-based) achievement, lower levels of attachment to the labour market, and high rates of unemployment makes for an insecure future.

Currently in the final stages of completion, the report will be released in August 2004. Recommendations for the economic advancement of Taranaki Maori are likely to include:

- A Maori business hub/unit devoted to Maori economic development
- Targeted and re-branded Governance (Trustee) Training
- Business start-up funding for businesses operating at the whanau level (as opposed to hapu and iwi levels)
- Numeracy and literacy programmes targeting local Maori (youth and adults)
- Scholarship funds to assist in the further education of prospective Maori business people.

Research and Information on Key Issues

As Taranaki continues to attract and retain events and film productions, it becomes increasingly important to measure the success of these initiatives in terms of regional economic impact. This provides benchmarks against which future projects can be assessed in order to determine their potential value.

Economic Impact Assessment for the Filming of The Last Samurai

In partnership with Investment New Zealand and New Zealand Trade and Enterprise, Venture Taranaki researched the effects the filming of The Last Samurai had on the regional and national economy.

The methodology consisted of formulating an indicative budget for The Last Samurai, a multiplier analysis at the national and regional level, and interviews with key suppliers and businesses in the region. A survey of all businesses in Taranaki was also undertaken. The main findings of the research were:

Direct Expenditure

- The Last Samurai (production team and crew) spent approximately \$85.4 million in New Zealand
- An estimated \$49.8 million (58%) was spent in the Taranaki region
- 13 of the 14 industry groups in Taranaki received some kind of direct expenditure as a result of the production.

Flow-on Impacts

- The film had a national gross output effect of \$195.7 million and created 1,403 full time equivalent (FTE) positions
- Regionally The Last Samurai generated \$69.1 million in gross output
- 616 FTE jobs were created in Taranaki, 484 of which were created as a result of direct impacts.



Cast members from 'The Last Samurai' take some time out to explore Taranaki.

Economic Impact of the Hurricanes Vs Sharks Super 12 Rugby

In partnership with the Taranaki Rugby Football Union (TRFU), Venture Taranaki evaluated the economic impact of the Hurricanes Vs Sharks Super 12 Rugby game held at New Plymouth's Yarrow Stadium on 19th March 2004.

It is estimated that 12,500 people attended the game and of these, approximately 10.3% (1,288) were from outside the Taranaki region. From the 300 spectators surveyed after the event it is estimated that:

- An additional \$562,922 was spent in Taranaki by spectators and other groups before, during and after the game
- Taking into account flow on expenditure (additional money that changed hands as a result of the game) approximately \$830,000 was spent in the region.
- The greatest benefit came from out-of-region spectators as it can be assumed that this expenditure may not have occurred had the game not occurred
- The Value Added to Taranaki as a result of the game is estimated at \$350,000.

Aerial Cableway Feasibility Study

Research into the viability of an aerial cableway within the Egmont National Park is now complete. While results show that it is possible to engineer and build a cableway for public use on the mountain, the project would not provide a commercially adequate return on investment for private sector investors based on current and projected visitor numbers to the region. This would mean that neither the Alpine or Forest Canopy concepts would be likely to proceed without a philanthropic donation of \$14-15 million to cover initial construction costs.

Conclusions from the market research, conducted by Dr Malcolm Wright from Massey University's Department of Marketing, included the following:

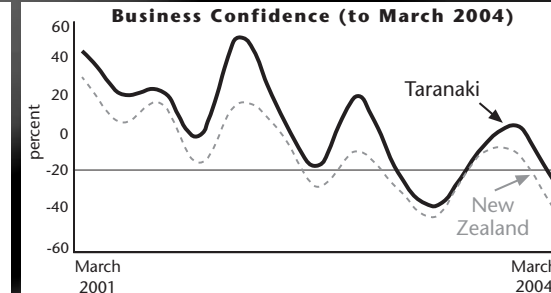
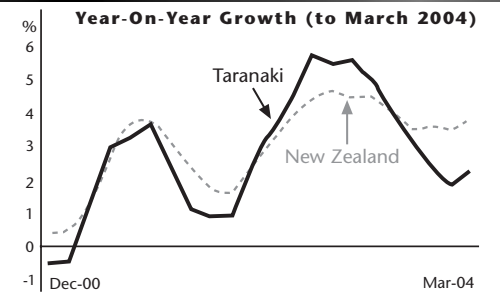
- Both the Alpine and Forest Canopy were strong concepts but neither were strong enough to attract new tour operators to the region
- Demand would come largely from a domestic market, plus free independent travellers and visitors to family and friends
- Passenger safety was the prime concern of Taranaki and domestic visitors, while international visitors were most concerned about environmental effects
- Adult demand numbers at maturity were 45,361 for the Forest Canopy concept and 42,834 for the Alpine concept. Total children demand was 13,069 for the Forest Canopy and 12,244 for the Alpine concept.

Business Confidence and Annual Growth

Taranaki continues to be more confident than other areas in New Zealand where business is concerned, and despite cyclical fluctuations and a declining national trend, it is apparent that business activity has taken an upward turn. Although business growth in the region has generally followed the national trend it has, at times, exceeded it.

Factors that have contributed to growth over the past year have been the high New Zealand dollar and low interest rates. In terms of regional factors affecting growth, the filming of *The Last Samurai* delivered a unique financial injection into the local economy, with an estimated \$69.1 million in gross output being spent in the region as a result of the film.

A heavy drop in dairy payout from the 2002/2003 to 2003/2004 season saw farmers tighten spending. However, the 2004/2005-year ahead looks set to improve. Although exploration is underway to confirm the long-term future of the local oil and gas supplies, local industry optimism remains high with 57% of operators predicting conditions will improve (as at May 04).



Engineering Taranaki Consortium (ETC)

The Consortium has been busy over the past year, particularly since the CAPENZ Major Regional Initiative was granted.

There has been a strong marketing drive, with a number of trips taken by ETC to Engineering Procurement and Construction (EPC) contractors and key Government agencies in Sydney, Darwin and Brisbane. Several bids have been made and pre-qualifying work carried out for a number of large overseas projects, including work in the Northern Territory, Australia and New Caledonia. In addition, other international bids have been submitted in an effort to bring offshore work back to New Zealand.

ETC continues to successfully coordinate the Modern Apprenticeship Scheme, which attracts an increasing number of apprentices each year. In conjunction with Competenz and the Western Institute of Technology at Taranaki (WITT), ETC has initiated a number of training programmes including 'First Line Management' aimed at upskilling engineering middle management.

Fast Forward

The Fast Forward programme continues to provide Taranaki's leading companies with the opportunity to take advantage of services designed to encourage faster growth rates through dedicated account management.

Taking a holistic approach, the programme provides support in many forms – from offering advice and guidance to referrals and financial assistance.

At present, the Fast Forward programme has 19 participating Taranaki companies with industries ranging from engineering, niche manufacturing and food processing to education.

Research and Business Development Attract Grants

It has been another fruitful year for Taranaki businesses, with close to \$750,000 of funding and grants being awarded for business development and research and development.

Acting in a coordination, processing and facilitation role, Venture Taranaki has actively been involved in securing the grants and is currently processing applications with a potential value of \$500,000.

Those companies that have been successful in receiving funding come from a wide range of industries, including engineering, medical, food and beverage, horticulture, manufacturing and wood processing.

Innovation Hub

As a one-stop-shop for enterprise and innovation, the Innovation Hub (www.innovationhub.org.nz) is a virtual community where students, teachers and organisations can gather to discuss current issues, share resources, promote innovative thoughts and support the learning of entrepreneurial skills.

The site was launched over a year ago and has proved to be most successful, particularly with the Young Enterprise Scheme. As a result of its growing success, the site was redeveloped and relaunched with a fresh, contemporary and more appealing image.

With a wide range of resources and functions for both students and adults alike, the site features discussion rooms where interaction can take place with high-profile members of the business community; an e-market hosting Young Enterprise Scheme (YES) products; profiles of successful entrepreneurs; links with commerce and innovation-related websites and YES company forums.



Innovation Hub



Innovation Hub splash page: www.innovationhub.org.nz

TaraNet Information Communications Technology (ICT) Professional Development Project

Consisting of six rural secondary schools from across the region, TaraNet is midway through its three year programme, which aims to target more effective integration of Information Technology into school teaching programmes.

A key objective of the project was met in late 2003 when a combined \$200k grant from the Taranaki Electricity Trust (TET) and the TSB Community Trust, enabled the six schools to purchase state-of-the-art video conferencing facilities.

This has led to the TaraNet Virtual Campus becoming operational this year with students able to draw on a greater range of subjects through video-conference lessons. The subjects delivered from within the TaraNet campus are: Yr 13 Classics, Yr 13 Statistics, Yr 11 Performance and Dance, Yr 13 Accounting, as well as a number of additional subjects offered through distance learning by the Correspondence School.

The option of virtual fieldtrips, offered by the Ministry of Education sponsored on-line learning centre, has also proved valuable, allowing teachers to overcome physical distance by meeting in a virtual staff room.

With TaraNet stretching as far south as Waverley, video conferencing has certainly proven to be an effective way for teachers to meet and collaborate.

Encouraging our Future Entrepreneurs

Venture Taranaki continues to recognise the importance of youth development enterprise skills through its Young Enterprise Scheme (YES). The scheme, nationally run by Enterprise New Zealand Trust (ENZT) and regionally coordinated by Venture Taranaki, remains highly popular with both students and sponsors.

2004 has seen a surge of interest in YES with 27 teams participating from 11 Taranaki secondary schools. This represents a 92% increase on the number of last year's teams and has driven the scheme to new heights of competitiveness.

A major highlight for the Taranaki YES scheme was the 2003 Regional Winner, Underit, from Spotswood College, gaining fifth place at the Young Enterprise National Competition held in Wellington. In addition, three Taranaki YES teams have been awarded Highly Commendable and Merit for the national 2004 Rangatahi Business Planning Competition, which serves to encourage the development of Maori-inspired products or services.

The Trust wishes to recognise the valuable support from key sponsor Shell (Petroleum Mining) Company Ltd, which provides the basis for the professionalism of the regional competition.

Management Upskilling through Enterprise Training

During the past year, Venture Taranaki has delivered the Enterprise Training programme for the Taranaki region. Formerly known as Biz Training, Enterprise Training was rebranded on 1 July 2003 in order to distinguish it from the Biz Info service.

Once again, Venture Taranaki has delivered consistently excellent results and met all targets for the 2003/2004 contract, providing over 50 workshops throughout the Taranaki region and 299 hours of follow-up coaching to businesses to achieve optimum results.

Topics covered over the past year have included basic business skills such as business planning, finance and marketing, to more specialised industry issues, including exporting, intellectual property protection, farming and horticulture, as well as training for Maori trustees.

In total, 507 individuals from 401 Taranaki businesses attended training, 73% of which were from New Plymouth, 20% from Hawera and 7% from Stratford. Of those who attended the courses, over 10% were of Maori descent and 51% were female.

Enterprise Training is funded through New Zealand Trade & Enterprise (NZTE), the New Zealand Government's trade and economic development agency. NZTE was formed on 1 July 2003, following the merger of Trade New Zealand and Industry New Zealand, to improve the capabilities and international competitiveness of New Zealand businesses.



Members of the Spotswood College YES team 'Underit' display their popular products.

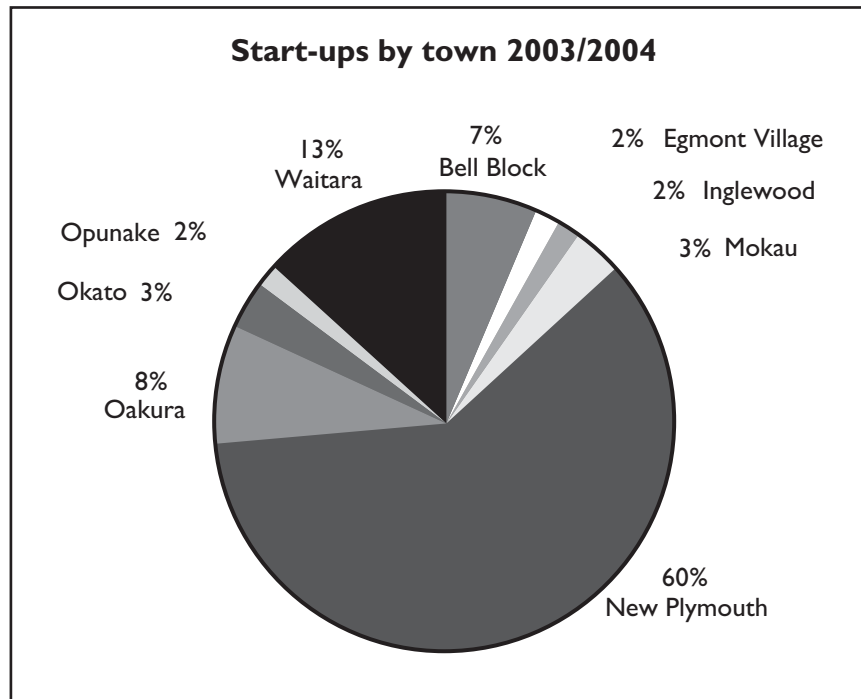
Be Your Own Boss (BYOB)

Once again the BYOB programme has gone from strength to strength, producing an encouraging outlook for the local economy.

This year the programme exceeded expectations by a large margin, with 350 new clients seeking start-up guidance from Venture Taranaki's business advisors, and 242 returning for follow-up interviews.

There were 51 new business start-ups in Taranaki over the past year ranging from Chinese medicine and massage to florists and sawmilling. The majority of these were in New Plymouth (60%), with Waitara having the second highest level (13%).

The programme has seen a slight increase in Maori participation, with 18% seeking advice in the last 12 months. In addition, 52% of enquiries were from women looking to go into business. This is the first time that enquiries from women have surpassed those from men in the region.



Education Taranaki

Positive steps have been made by Education Taranaki throughout the year. In particular, the cluster has been working towards achieving The Mayoral Taskforce for Jobs strategy, which aims to put everyone under the age of 25 in employment or training.

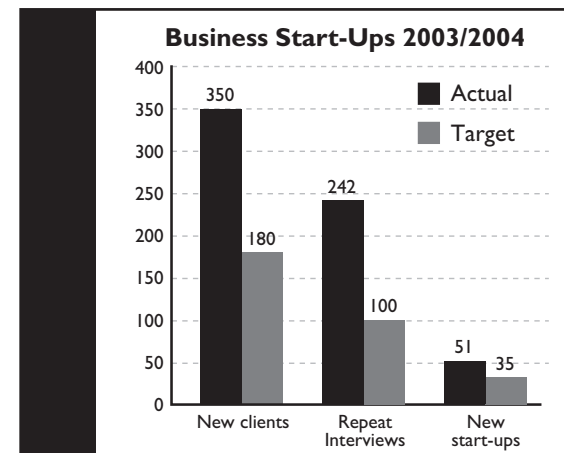
A major initiative for Education Taranaki has been to investigate and monitor the destinations of Taranaki's school leavers. A Taranaki-wide School Leaver template, implemented by the consortium, has been put into place by each Secondary School, ensuring more robust data and allowing further investigation into the movements of Taranaki's recent school leavers.

The cluster has also been at the forefront of developing the Taranaki Pathways Directory, an informative and practical guide that seeks to assist students in making a seamless transition from school to further education or training. Such a publication is of great value, particularly to schools, in helping students identify 'best fit' pathways for their future.

A further project was the production of the 'Facing The Challenge, Skill and Labour Shortages in Taranaki' publication, which investigated and reported on the various initiatives Taranaki's community has developed to overcome skill and labour shortages.

Education Taranaki has played a major role in several other issues affecting the region, including lobbying the Government on Young Enterprise Scheme NCEA credits; providing support for the Adult Community Education Network and ensuring more coordination and communication among the 'alternative' and 'second chance' learning institutes.

As always, Education Taranaki has continued to strive towards being the first port of call for information and advice on Taranaki's education sector.



Education Taranaki International

Part of Education Taranaki's role is to raise the profile of Taranaki as an education destination for international students. In order to showcase Taranaki's finest institutes in detail, an international directory has been compiled promoting the various educational pathways available to international students within the region.

Two inbound educational visits with agents from Germany and Korea were hosted by the cluster early in 2004, highlighting the continued international interest in Taranaki.

Education Taranaki International has strived to capitalise on this interest by improving and developing its website, making it more accessible for potential students. Emphasis has also been placed on working more closely with the District Councils with regards to their Sister City relationships.

Emigrate 2004

The Emigrate Expo, held in London each year, once again drew support from Taranaki. Mayor Peter Tennent was among the attendees this year, along with staff from New Plymouth District Council (NPDC) and Venture Taranaki's Chief Executive, Stuart Trundle.

Emigrate is the world's biggest emigration fair and an ideal opportunity to attract skilled workers to Taranaki to fill the current skill shortages in the region and indeed at the Council itself. In addition, attending the event serves to raise the profile of Taranaki internationally.

A contingent from Taranaki also attended the Opportunities NZ Expo in London in October 2003. This is a specific New Zealand jobs and futures expo and resulted in NPDC employing three people directly.

NZ Oil and Gas Companies Band Together

Launched in March 2004, after a period of consultation with industry, the Oil and Gas Specialist Technologies Cluster has been active on a variety of fronts including training, market intelligence briefings (from Todd Energy, Contact Energy, Genesis Energy, Methanex, CAPENZ, PEANZ and Geosphere), and marketing the region's oil and gas specialist technology expertise.

Backed by New Zealand Trade and Enterprise and initiated by the industry, the cluster provides a platform for participating companies to promote their collective services both nationally and internationally.

At present, key goals of the cluster include developing a website and building an online database of capability for the sector.



Korean education agents get a taste of rural Taranaki life.

Export Initiatives

The region continues to see an increase in exporting with the number of Taranaki businesses trading internationally rising steadily. In order to support this trend Venture Taranaki held three training workshops in 2004 designed specifically to meet the needs of exporters. In addition a number of trade commissioners were also welcomed to the region.

Top Shop Awards for Retail Excellence

The annual ASB Bank Top Shop awards highlighted another successful year for Taranaki's retail industry with the Gala Awards dinner, featuring the exuberant 'Topp Twins', once again being heavily oversubscribed.

Designed to 'raise the bar', the ASB Bank Top Shop awards encourage retailers to aim for excellence in all areas as well as promoting the importance of the retail sector and its contribution to the regional economy.

Over 599 nominations were received from the public with 255 individual retailers nominated for the top position. This year there were seven categories in total, plus the overall winner.

Overall ASB Bank Top Shop 2004

Body Indulgence, New Plymouth

Category Winners

Fashion, Footwear & Accessories

Winner: Glassons

Highly Commended: Annah S

Homeware

Winner: Etcetera

Highly Commended: Contemporary Classics

Health & Beauty

Winner: Body Indulgence

Highly Commended: Headquarters – Centre City

Large Format Stores

Winner: Resene Colorshops

Highly Commended: Harvey Norman

Lifestyle and Leisure

Winner: Joe's Cycles

Highly Commended: Sutherlands Sportsworld

Commended: Hunting & Fishing Taranaki

Food & Beverage

Winner: Fresha

Highly Commended: Zanziba Café

Commended: The Kiwi Butcher

Specialty

Winner: Dalgleish Diamond Jewellers

Highly Commended: Tlk & Txt

Regional Intelligence Unit

Three highly successful publications – the quarterly Taranaki Trends, six-monthly Venture Taranaki Business Survey, and annual Tourism Trends – continue to be produced by the Trust's Regional Intelligence Unit.

The importance of this research cannot be emphasised enough with results identifying key issues and statistical trends that can assist companies in their decision-making processes.

Each of the surveys focuses on a topic of relevance to the region at the time and one of this year's topics has been the potential redevelopment of New Plymouth Airport.



ASB Bank Top Shop 2004 Winners 'Body Indulgence'.



Camp Leader and Camp Mother, aka the Topp Twins, perform at the Top Shop Awards function.

Venture Stratford

There have been many achievements over the past year for Venture Stratford which delivers economic services for the Stratford District Economic Development Trust. Some of the more significant have been the establishment of the Central Taranaki Tourism Network and development of the Taratahi Agricultural Cadetship.

Over 60 new and existing businesses have been given assistance this year through mentoring and three Enterprise Training (ETP) courses dealing with the topics of business opportunities, marketing and tourism. Particularly satisfying has been the number of new businesses that have located in Stratford. These include Farmlands, Balance and Goldpine.

Other areas of activity include an investigative report into the possible opportunities a central rail/hub could offer; development of a potential new brand in collaboration with Stratford District Council and a Business Ideas competition, which generated a number of opportunities that new businesses could be based around.

Venture Stratford has also worked closely with the Stratford Business Association on a range of initiatives including Top Shop.

iTaranaki

The information technology cluster has continued to work in assisting the rollout of high speed internet access across the region, with even the smallest communities now able to gain access.

As part of this rollout, Venture Taranaki has been working closely with the Government's Project PROBE – a partnership between Telecom, Broadcast Communications Ltd and The Ministry of Education - to enable every school in Taranaki to have access to broadband over the next 12 months.

Membership of iTaranaki has remained constant over the past year and the cluster is currently applying for funding to evolve the current level of its activities through to the next stage.

Business in the Community (BITC)

Now in its fourth year of coordinating the national Business in the Community (BITC) mentor programme for Taranaki, Venture Taranaki continues to provide businesses in the region with experience and expertise from over 50 business mentors.

During the 2003/2004 year, 111 Taranaki businesses have benefited from the free expertise, coaching and valuable 'sounding board' support services available. This is a 13% increase from the previous year.

Operating since 1991, BITC is primarily a private sector funded independent organisation that has gone from strength to strength, with 24 agencies offering business mentoring services across the country. Since the launch of the website in February 2003, the number of businesses registering interest in the programme via the web has jumped to over 65% of all enquiries.

Kunming China Trade Fair

In October 2003, a Sister City relationship was formed between Kunming, located in the Yunnan Province in the southern central part of China, and New Plymouth. As a result of the new affiliation, New Plymouth representatives were invited by the Mayor of Kunming to attend the Kunming China Commodities Fair in June 2004.

A delegation from Venture Taranaki and the New Plymouth District Council accepted the offer and promoted the District through an exhibiton site at the fair. Seven key regional industries were promoted with four appearing to be of greater interest to attendees including tourism, education, dairying and horticulture.

Other industry enquiries included foreign investment, textiles/fashion and chemicals and minerals.

The success of the venture has meant consideration is being given to furthering the region's involvement in the China market and to increasing industry participation in next year's event.

Taranaki Jobs Website

Officially launched in March this year, www.taranakijobsnz.com is a free regional jobs website set up to promote Taranaki as the destination of choice for career opportunities. It is a thriving resource, with more and more employers using the service each month to fill local vacancies across all sector areas. At the recent Emigrate Fair held in the UK, it was a useful tool that was used to assist with filling current skill shortages in the region.

financial statements

for the year ended 30 June 2004

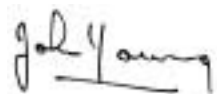
Trustees' Review

The Board of Trustees present their Annual Report including financial statements of the Trust for the year ended 30 June 2004.

The business of the Trust is facilitating economic development in Taranaki. The nature of the Trust's business has not changed during the year under review.

statement of financial position		For the year ended 30 June 2004	
		Note	2004
Current Assets		\$	\$
Cash on hand		1,961	2,332
Bank		695,751	395,329
Accounts receivable		206,667	458,946
GST refund due		15,599	-
Prepayments		2,059	-
		922,037	856,607
Non Current Assets			
Property, plant & equipment	2	41,060	57,348
Total Assets		\$963,097	\$913,955
Current Liabilities			
Accounts payable		424,878	146,198
Employee entitlements	10	56,827	-
GST payable		-	38,587
Deferred grant		188,858	266,410
		670,563	451,195
Trust Equity		292,534	462,760
Total Funds Employed		\$963,097	\$913,955

For and on behalf of the Trustees.



Chairman

1 August 2004

statement of financial performance		For the year ended 30 June 2004	
	Note	2004	2003
		\$	\$
Revenue	4	3,378,220	2,105,698
Operating surplus/(deficit) before tax	3	(170,226)	77,931
Taxation expense	5	-	-
Net Surplus/(deficit) after tax		\$(170,226)	\$77,931

statement of movements in equity		For the year ended 30 June 2004	
	Note	2004	2003
		\$	\$
Equity at 1 July 2003		462,760	384,829
Net surplus/(deficit) for period		(170,226)	77,931
Total recognised revenues and expenses for the period		(170,226)	77,931
Equity at 30 June 2004		\$292,534	\$462,760

The accompanying notes form part of these financial statements.

notes to the financial statements

for the year ended 30 June 2004

1. Statement of Accounting Policies

Reporting Entity

Venture Taranaki Trust is a charitable Trust settled under a Trust Deed dated 27 May 1998. The Trust commenced operations on 1 July 1998. The financial statements are a general purpose report which have been prepared in accordance with generally accepted accounting practice as required by clause 7.1 (4) of the Trust Deed.

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 Trust.

Specific Accounting Policies

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

- Accounts receivable are stated at their estimated realisable value.
- Property, plant & equipment are stated at cost less aggregate depreciation. Depreciation is provided on a straight line basis at rates calculated to allocate the assets cost less estimated residual value, over the estimated useful life of the asset. The useful lives have also been determined to reflect the contractual relationship with the Trust's key stakeholder.

Major depreciation periods are:

Fixtures and fittings 1 - 3 years

Office equipment 1 - 3 years

Leasehold alterations 1 - 3 years

- Operating lease payments, where the lessors effectively retain substantially all the risks and benefits of ownership of the leased items, are included in the determination of the operating surplus in equal instalments over the lease term.
- The financial statements have been prepared on a GST exclusive basis.
- The Trust qualifies for differential reporting as it is not publicly accountable and it is not large as defined in the framework for differential reporting. The Trust has taken advantage of all available differential reporting exemptions.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in the prior year.

2. property, plant & equipment				
	Cost	2004 Depreciation	Accumulated Depreciation	2004 Book Value
		\$	\$	
Leasehold alterations	72,201	-	72,201	-
Fixtures & fittings	85,477	4,716	85,199	278
Office equipment	226,680	56,915	185,898	40,782
Other fixed assets	10,509	3,386	10,509	-
	\$394,867	\$65,017	\$353,807	41,060
	Cost	2003 Depreciation	Accumulated Depreciation	2003 Book Value
Leasehold alterations	72,201	-	72,201	-
Office equipment	182,760	42,437	133,465	49,295
Fixtures and fittings	85,137	4,679	80,471	4,666
Other fixed assets	10,509	3,387	7,122	3,387
	\$350,607	\$50,503	\$293,259	\$57,348

3. operating (deficit) surplus

Operating (deficit) surplus was arrived at after charging the following expenses:	2004	2003
Interest	\$ -	\$ -
Depreciation	65,017	50,503
Rental and operating lease expenses	116,697	72,330
Trustees fees	52,373	41,617
Audit fee	2,995	3,000
Fees paid to auditors for other services	-	-
Trustees fees have been paid in accordance with the Trust Deed.		

4. Operating Revenue

Operating revenue for the year includes interest amounting to \$20,444 (2003: \$21,976).

5. Taxation

The Trust has been granted charitable status under KC5 and CB(1) of the Income Tax Act 1994. The Trust will be exempt from income tax on income providing that such income is applied for the charitable purposes as set out in the Trust Deed.

6. Lease Commitments

operating lease commitments	2004	2003
Lease commitments under non cancellable operating leases for office premises and motor vehicles excluding GST are:	\$	\$
Not later than one year	117,382	116,862
Later than one year and not later than two years	93,660	32,868
Later than two years and not later than five years	93,800	25,661
	\$304,842	\$175,391

7. Related Party Transactions

During the normal course of business the Trust has purchased goods and services from businesses with which certain Trustees are associated. These transactions have been accounted for on normal commercial terms and conditions.

8. Subsidiary

On 23 October 1998 the Trust incorporated Bizlink Taranaki Limited through the subscription of \$1 for 100 ordinary shares. This company was incorporated solely for the purpose of retaining the name and has not traded. The cost of this \$1 investment was written off in the year ended 30 June 2000.

9. Contingent Liabilities

There are no contingent liabilities at balance date (2003: \$nil).

10. employee entitlements

	2004	2003
	\$	\$
Balance at beginning of year	-	-
Additional provision made	56,827	-
Amount utilised	-	-
Balance at end of year	56,827	-
Current	56,827	-
Non-current	-	-
	\$56,827	\$-

Employee entitlements relate to employee benefits such as accrued annual leave. The provision is affected by a number of estimates, including the timing of benefits taken. All employee entitlement is expected to be consumed during the year.

To the Trustees of the Venture Taranaki Trust

We have audited the financial statements on pages 16 to 19. The financial statements provide information about the past financial performance and financial position of the Trust as at 30 June 2004. This information is stated in accordance with the accounting policies set out on page 18.

Board of Trustees' Responsibilities

The Board of Trustees is responsible for the preparation of a financial report which gives a true and fair view of the financial position of the Trust as at 30 June 2004 and of the results of its operations for the 12 months ended 30 June 2004.

Auditors' Responsibilities

It is our responsibility to express an independent opinion on the financial statements presented by the Board of Trustees and report our opinion to you.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- the significant estimates and judgements made by the Board of Trustees in the preparation of the financial report, and
- whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with generally accepted auditing standards in New Zealand. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Other than in our capacity as auditors we have no relationship with or interests in the Trust.

Unqualified Opinion

We have obtained all the information and explanations we have required.

In our opinion:

- proper accounting records have been kept by the Trust as far as appears from our examination of those records; and
- the financial statements on pages 16 to 19:
 - comply with generally accepted accounting practice; and
 - give a true and fair view of the financial position of the Trust as at 30 June 2004 and the results of its operations for the 12 months ended on that date.

Our audit was completed on 23 July 2004 and our unqualified opinion is expressed as at that date.



SILKS
Chartered Accountants

Wanganui

NEW PLYMOUTH DISTRICT COUNCIL OBJECTIVES	KEY ACTIVITY AREAS OF THE BUSINESS PLAN	KEY INITIATIVES										
<p>Infrastructure</p> <p>Diversity</p>	<p>1. Stakeholder Partnerships To forge a positive working relationship with the New Plymouth District Council, and to ensure the efficient, effective and accountable delivery of its economic development functions. To build relationships with Iwi and community groups in the District on economic development</p>	<ul style="list-style-type: none"> • Creation of a regional development strategy • Provision of appropriate services to tangata whenua • Construction of an updateable and interactive website • Regional intelligence & economic development advice • Timely reporting to stakeholders • Fostering of Council's relationships with business. 										
<p>Growth</p> <p>Economic Sustainability</p>	<p>2. Infrastructure - Advocacy & Advice</p>	<ul style="list-style-type: none"> • Ensuring the District has a competitive digital communications infrastructure • Monitoring of general infrastructure issues - e.g road, rail, air, etc. 										
<p>Choice</p>	<p>3. Business Ideas, Development & Centres of Excellence To seek retention of key industries and provide a supportive environment for new and existing business.</p>	<ul style="list-style-type: none"> • Retention and growth facilitation - rural, engineering, oil and gas • New business start-up assistance • Business mentoring • Targeted assistance to growth companies • Provision of general information, guidance and assistance. 										
<p>Jobs</p> <p>Capability</p>	<p>4. Sunrise Industries & New Opportunities To obtain information, undertake feasibility studies and investigate opportunities for a range of identified potential sunrise industries.</p>	<ul style="list-style-type: none"> • Industries identified for specific assistance: <table border="0" style="margin-left: 20px;"> <tr> <td>Horticulture</td> <td>ICT</td> </tr> <tr> <td>Film</td> <td>Marine</td> </tr> <tr> <td>Aquaculture</td> <td>Arts & Culture</td> </tr> <tr> <td>Forestry - downstream opportunities</td> <td></td> </tr> <tr> <td>Sports goods manufacturing</td> <td></td> </tr> </table> • Opportunities as they arise (e.g call centres, smelters etc). 	Horticulture	ICT	Film	Marine	Aquaculture	Arts & Culture	Forestry - downstream opportunities		Sports goods manufacturing	
Horticulture	ICT											
Film	Marine											
Aquaculture	Arts & Culture											
Forestry - downstream opportunities												
Sports goods manufacturing												
<p>High Value</p> <p>Equality</p>	<p>5. Investing in People & Communities</p>	<ul style="list-style-type: none"> • CBD revitalisation • Retail strategy assistance and 'Top Shop' competition • Education - strategies towards a more educated community • Young Enterprise Scheme - encouraging entrepreneurial youth • Mayoral Advisory Group on migration and inward investment. 										

Board of Trustees

John Young (Chairman)	Former Chairman: Chairman:	Kiwi Co-operative Dairies Ltd Auroam Ltd Lactanz WA
	Director:	Taranaki Health Board Westgate Transport Ltd PKW Farms Ltd Fulford Radiology
	Trustee:	WestpacTrust Research Station
Rhys Greensill	Executive Director:	TenderLink.com Ltd
	Director: Ex-CEO and Regional Head:	Kiwi Finance Jaakko Pöyry Consulting (Asia-Pacific)
Neil Mackay	Managing Director: Ex-Chief Executive: Ex-Managing Director:	Greenchip Industry New Zealand Budget Rent-A-Car New Zealand
Janine Smith	Deputy Chair: Director:	Airways Corporation Limited Airways International Limited Airways Equipment Limited Transmission Holdings Limited Auckland Philharmonia Orchestra The Boardroom Practice Limited The Coaching Academy-The Academic Coaching School Limited Consultants Oceania Limited
	Advisory Board:	University of Auckland Graduate Business School NZ Business Education Roundtable Arnotts Biscuits NZ Limited
	Ex-Chief Executive:	
Roy Weaver	Chief Executive: Trustee: Chair:	Westgate Transport Ltd NZ Harbours Superannuation Trust Engineering Taranaki Consortium
Paul Winter	Chief Executive: Ex-Chief Executive:	Employers & Manufacturers Association – Central New Zealand Tourism Board

John Auld (Resigned 15 March 04)

Gloria Campbell (Resigned 15 March 04)

Pat Heremaia (Resigned 11 November 03)

Pauline Lockett (Resigned 15 March 04)

Billy Tipene (Resigned 15 March 04)

Barry Upson (Resigned 15 March 04)

Peter White-Robinson (Resigned 15 March 04)

Accountants

Staples Rodway, New Plymouth

Auditors

Silks, Wanganui

Bankers

TSB Bank, New Plymouth

Solicitors

Auld Brewer Mazengarb & McEwen,
New Plymouth

Registered Office

41-43 Molesworth St, PO Box 670,
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Freephone: 0800 4 venture (0800 483 688)
Email: exec@venture.org.nz
Websites: www.taranaki.info
www.taranakinz.org
www.filmventuretaranaki.com



The new Board (from left) - Neil Mackay, Paul Winter, Roy Weaver, Janine Smith, John Young, and Rhys Greensill.



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