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**A HEALTH & SAFETY BRIEFING WILL BE HELD AT THE
BEGINNING OF THE DAY.**

PLEASE TAKE CAREFUL NOTE OF THIS BRIEFING

PROGRAMME

<u>Time</u>	<u>Topic</u>	
8.30am	Committee Arrival	MEET AT MAKURI DOMAIN
9.30am		ARRIVALS
10.00am – 10.30am		INTRODUCTIONS & BACKGROUND HEALTH & SAFETY BRIEFING
10.30am-11.10am	TOUR OF FARM	LOAD UP BIKES. DRIVE TO STOP 1
11.10am-11.50am	STOP 1 – Zig Zag Yards	POLICY, BUSINESS AND GOAL SETTING
11.50am-12.20pm		LOAD UP BIKES. DRIVE TO STOP 2
12.20pm-1pm	STOP 2 - Lake	LABOUR, TEAM and COMMUNITY
1pm-1.30pm		LUNCH BREAK AT THE LAKE
1.30-1.50pm		LOAD UP BIKES. DRIVE TO STOP 3.
1.50pm-2.30pm	STOP 3 - Georges Yards	BALANCE SHEET, FAB AND FINANCIALS
2.30pm-3pm		LOAD UP BIKES. HEAD TO MAKURI HALL
3pm-4.30pm		SUMMARY AND GENERAL DISCUSSION/QUESTIONS ADDRESS FROM PROPERTY BROKERS AND PRESENTATION PRESENTATION FROM OTHER SPONSORS
4.30pm		BBQ & REFRESHMENTS

JUDGES HIGHLIGHTS

- Work ethic is evident and drives the success of the business.
- Enthusiastic and passionate about what they do.
- Evident that teamwork is very strong between Matt and Marilyn, and roles are defined to lessen keyman risk.
- Think outside of the box and focused on future cashflow performance utilising farm focus well.
- Intelligent development decisions which have returned good bottom line.
- Cost structure is extremely low which is underpinned by their hard work and doing all labour themselves.
- Clear goals and objectives that are connected to their wider family vision.
- Community involvement should be applauded. Strong involvement and influence for catchment group and school fundraising and more.
- Proactive management of balance sheet and notably some good decision making around interest rate risk.
- Have managed to achieve work life balance, good family life with a big workload.
- Production and financial performance is stable and consistence over the last 5 years.

Tararua's True Team

Jared Brock
M 027 449 5496

Jamie Smith
M 027 220 8311

Jim Crispin
M 027 717 8862

Sam McNair
M 027 264 0002

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HISTORY

OUR JOURNEY TO AORANGI:

- What was important to us:
 - Limited by budget
 - Initially \$1.1 million cash to go forward so were looking at 3-3500 su
 - Fertilizer history
 - Basic figures: like lamb percentages, how stock was marketed and the quality of them.
- Structure options:
 - Looked at going into partnership with Mathew's brother Jason.
 - Tony and Lynley decided to invest some leftover money.
- Farms we saw:
 - Looked at 40-50 farms!
 - Serious about 6 farms and put offers in on 5 of them.
- Got an early indication on Aorangi.
 - Dan Billing gave us the heads up.
 - Got in before the tender.



OUR STORY

- Been together for 25 years and always had the ultimate goal of farm ownership.
- We have two children Jed (9 years) and Taylor (7 years) who love the farm life.



- Worked all around the country gathering experience and saving money to go toward our goal.
- Started looking for farms in 2013 when Mathew's parent **Tony and Lynley** decided to sell their orchard and another property in Northland and implement their succession plan.
- We are very proud and grateful for **Tony and Lynley's** hard work and plan to successfully set up their three children with successful businesses and three amazing properties.
- After several years of looking at over 40 properties we found Aorangi which suited our needs and was also an opportunity for **Tony and Lynley** to invest extra money.

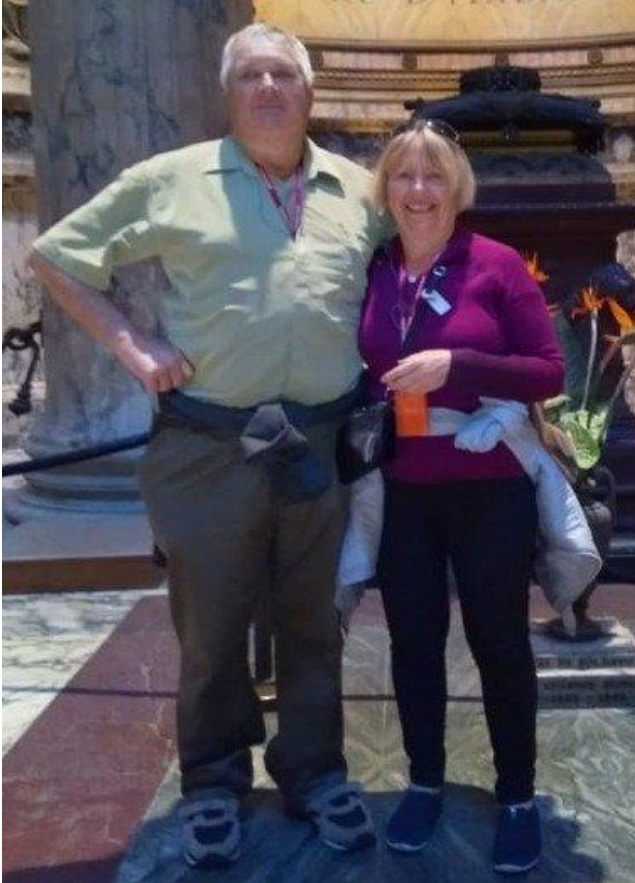
THE TEAM AROUND US WAS:

- Tony, Lynley, Jason and Andrea Prior
- John Key lawyer
- 3-4 good real estate agents around the country that undertook a lot of work.
- Dan Billing
- Steven and Penny Crosswell



THE TEAM AROUND US NOW:

- Jed and Taylor
- Ed Wallace from EWLivestock
- Sally Terry from the ANZ bank
- Hunter Brighthouse and team from Brighthouse contracting
- Neil MacDonald from MacDonald Earthmoving
- Both sets of parents: Tony and Lynley Prior and Steven and Penny Crosswell, that help at any time when needed.



PHYSICAL DETAILS OF THE PROPERTY

- Physical details of the property
- Effective 650 ha
- Non-effective 90 ha
- Rainfall 16-1800mm
- **Infrastructure:**
 - Woolshed and covered yard, 1300 night pen
 - 2 x combination sheep/cattle yards around the farm
 - 3 x docking yards
 - Well, tracked with easy access to most areas
 - 70 main paddocks plus holding
 - Paddock size ranges from 5ha to 40 ha
- **Soils** – Mostly Atua silt loam and Pahiatua silt loam, with a small area of Sandy Loam.
 - pH is 5.5 to 5.9
 - P levels range deim 7-22
- **Fertiliser** - 250kg per ha of Super or DAP equivalent each year. 2022 received 300kg/ha of Super, however, 2023 was missed to put us in a financial position to carry on fencing and enable us to do autumn and return to applying spring fert in “24” now that DAP has returned to a reasonable price.
- One tonne of Lime per ha in 2019 and hoping to do lime again in “25”
- **Management**
 - Mathew Prior – full-time on farm
 - Marilyn Prior – part-time on farm/office work





CountryWide
Growing farming

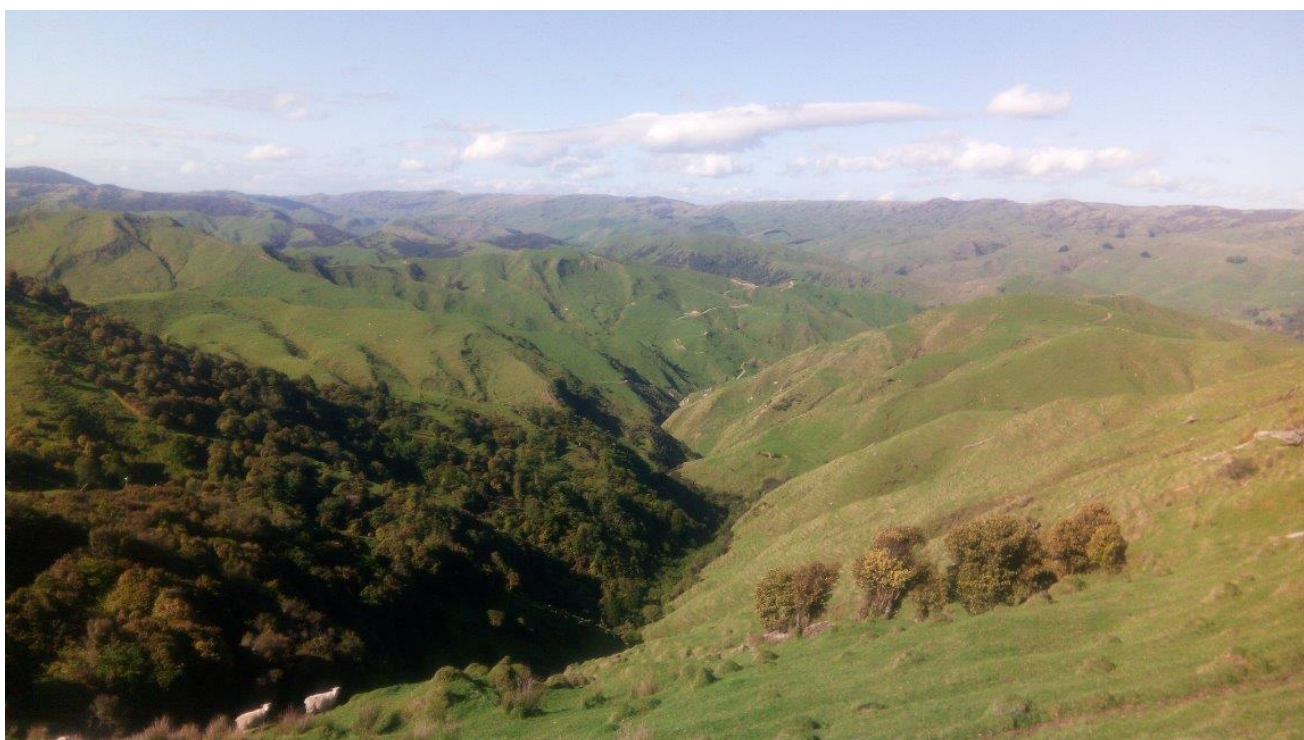


 **FARM FOCUS**

BUSINESS STRUCTURE

OWNERSHIP STRUCTURE

- Land was initially purchased with an early inheritance from Tony and Lynley and savings from Mathew and Marilyn for a 11/18 share and a 7/8 share to Mathew's parents owned by Trusts.
- After achieving our 5 year goal in "21" buying out Tony and Lynley, we paid them their \$700k plus an additional 300k after getting the property valued at the time. They reinvested \$700k as a loan to provide themselves with an income.
- The farm is now leased from Mathew and Marilyn's Family Trust by Mathew and Marilyn's partnership, who own the stock and plant.



- We are proud of how Aorangi has delivered the required performance to provide us all a good income, pay down \$740k by "26" and pay a good return on Tony and Lynley's 5-year investment.
- After starting with a 65% debt to the bank and plus providing a dividend to Tony and Lynley's initial 700k, we basically started with 75% debt.
- It is a farm that has allowed us to farm a bit differently from traditional steep hill country systems, as it is very good at growing young stock and allows us to have a more flexible system where we are able to take advantage of markets.

COMMUNITY INVOLVEMENT

Mathew :
Makuri Country Club
President for 2 years

Both:
Members of the Makuri
School Fundraising
Committee

Marilyn:
Makuri School Board of
Trustee member for 6
years

Mathew: Current
Chairman
Makuri Catchment Care
Group

Marilyn:
Member
Makuri Bus Society

Marilyn:
Member
Makuri Social Committee





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VISION AND GOALS

INITIAL GOALS OF THE PARTNERSHIP

- Having been at Aorangi for 8 years now and having obtained our 5-year goal of buying out Mathew's parents.
- We are now focused on fencing and water to make the farm easier to operate and more sustainable.

SHORT TERM

- After earlier thoughts of buying some flats we could see grey clouds on the horizon, so we have decided to consolidate and get Aorangi into a physical condition where cost could be cut right down and provide some cash for us to be able to take our next opportunity.
- We want to make Aorangi an attractive proposition if we decide to bring in a partner to allow us to venture into something else to move forward our succession plan.
- Short term Mathew's goals are to free up time by having fencing completed so the farm runs more efficiently.
- Our short-term goal includes winning the FOY competition, as it sets standards for the future generations.
- Off farm activities with the children are a priority.



LONG TERM

- 20-year goal, see what our children want in life and head in a direction that will enable us to help them out, be it farming or whatever they want to do. Have the business/s in good financial position to be able leverage well and start to activate succession.
- Personally, we are looking forward to giving our children life of experiences tramping, camping, hunting, fishing and horse riding, so they are well rounded kids.



PROUD TO SUPPORT THE TARARUA SHEEP & BEEF BUSINESS OF THE YEAR 2024

YOUR LOCAL CONTACT IS:

Angus Irvine | Extension Manager -
Eastern North Island
email: angus.irvine@beeflambnz.com
mobile: 021 594 249

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DEVELOPMENT

- 12ha flats taken from rushes to high performing finishing grasses in 2018.



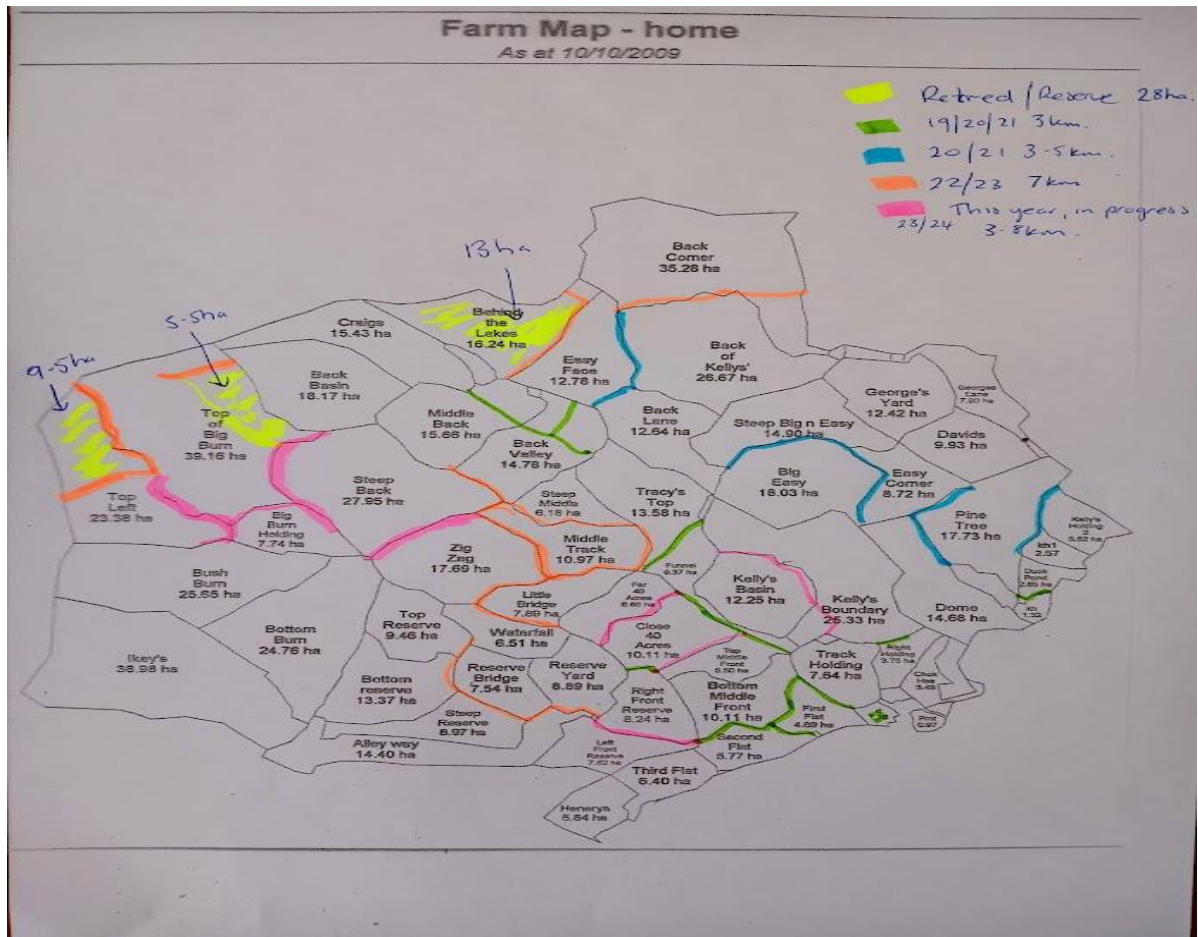
- Upgrade of tracks and adding culverts were our priority.
- Along with planting poles around tracks to hold them in place.



- We are in the process of setting up a solar water scheme from the lake at the back of the farm, to water approximately 1/3 of the farm.
- Also, we are looking at building another set of sheep/cattle yards at the lake.

- In the past 5 years we have completed 18kms of new 8 wire fencing, replacing 3 wire electrics and old totara fencing.
- The idea behind this is to get the farm easy to run and better grazing management and we wanted to get this all done while we had lower interest rates and good returns, so we can shut down costs if we strike harder times in the future, as well as setting the farm up to be easy to run if we want to seek other opportunities in the future.

FENCING MAP



ANZ IS PROUD TO SUPPORT MATTHEW AND MARILYN PRIOR

(AORANGI STATION)

Winners of the 2024 Tararua Sheep and Beef Farm Business of the Year

We're committed to supporting excellence in Red Meat Farming. To find out how ANZ can help you achieve your financial goals, contact Marcus Bousfield (Regional Manager) 027 498 9425, Tory Milne (Senior Manager) 021 637 922 or Dan Billing (Senior Relationship Manager) 027 444 2173.

STOCK POLICY

SHEEP POLICY

- A base flock of around 2500 ewes go to the ram late April to a terminal ram.
- These scan 165-170% which we feel is a good number in Makuri as it minimizes triplets and results in a lambing percentage of 125-130%.
- Replacements are made up by buying 7-800 MA ewes that scan anything from singles-180% these come on in July/August.
- These generally dock around 120-125% depending on the percentages brought.
- The aim is to get 4-4200 lambs on the ground.
- Then top up with wet dry ewes in November, usually 3-400.



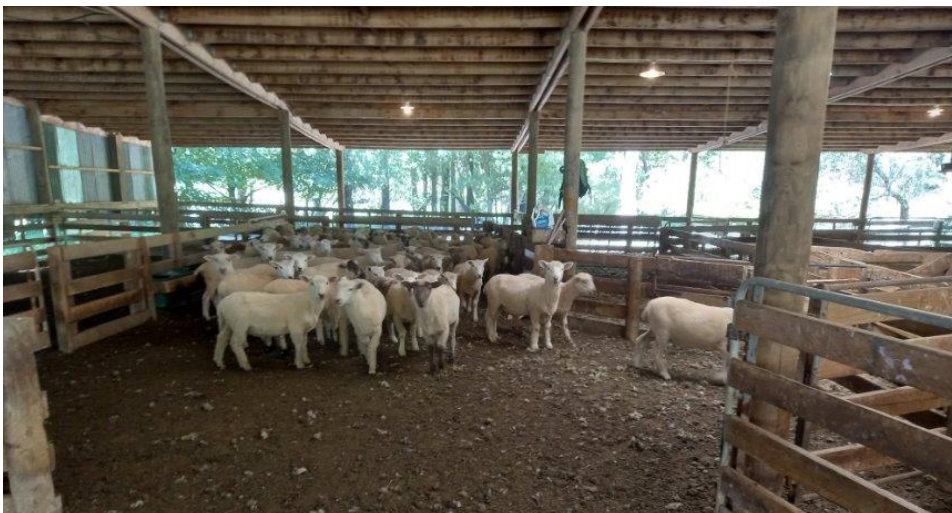
- This season as ewes are reasonable, we have decided to up ewe numbers by 500 and reduce weaners by 150. The main reason for this is we could see an opportunity to improve our cash situation through a lower buy in. This is providing the cash in the system to carry on with our fencing.
- The income next year will be much the same, with this policy change.
- We see this ability to change policy as a great strength to our business and has meant keeping our income very consistent.
- Generally, 400-500 lambs are killed off mum at weaning at around 17.5-18kg.
- The rest of the lambs are killed through February/March at 18kg or stored March/April at 36-38kg depending on the store market which usually beats the works price around this time.
- 700 of the tail are kept through till the end of September/early October and are killed at 23-25kg CW.

- These are shorn in August and can grow up to 500g/day through September.
- No replacement lambs are kept.



SHEARING POLICY

- Lambs are shorn at weaning and then the hogget's again early August to get to get them growing well coming into September.
- Ewes are on an 8-month split flock shearing policy to reduce shearing costs and minimise workload around weaning.
- Also to have no full wool ewes lambing.





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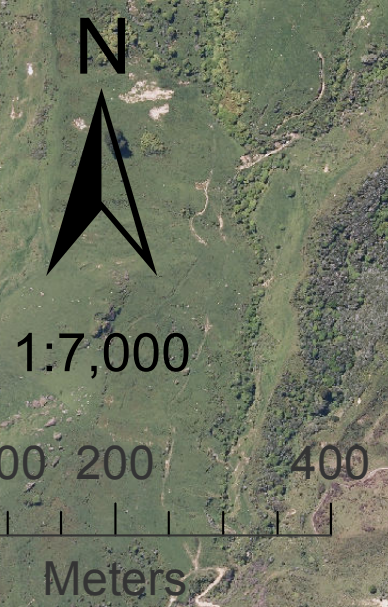
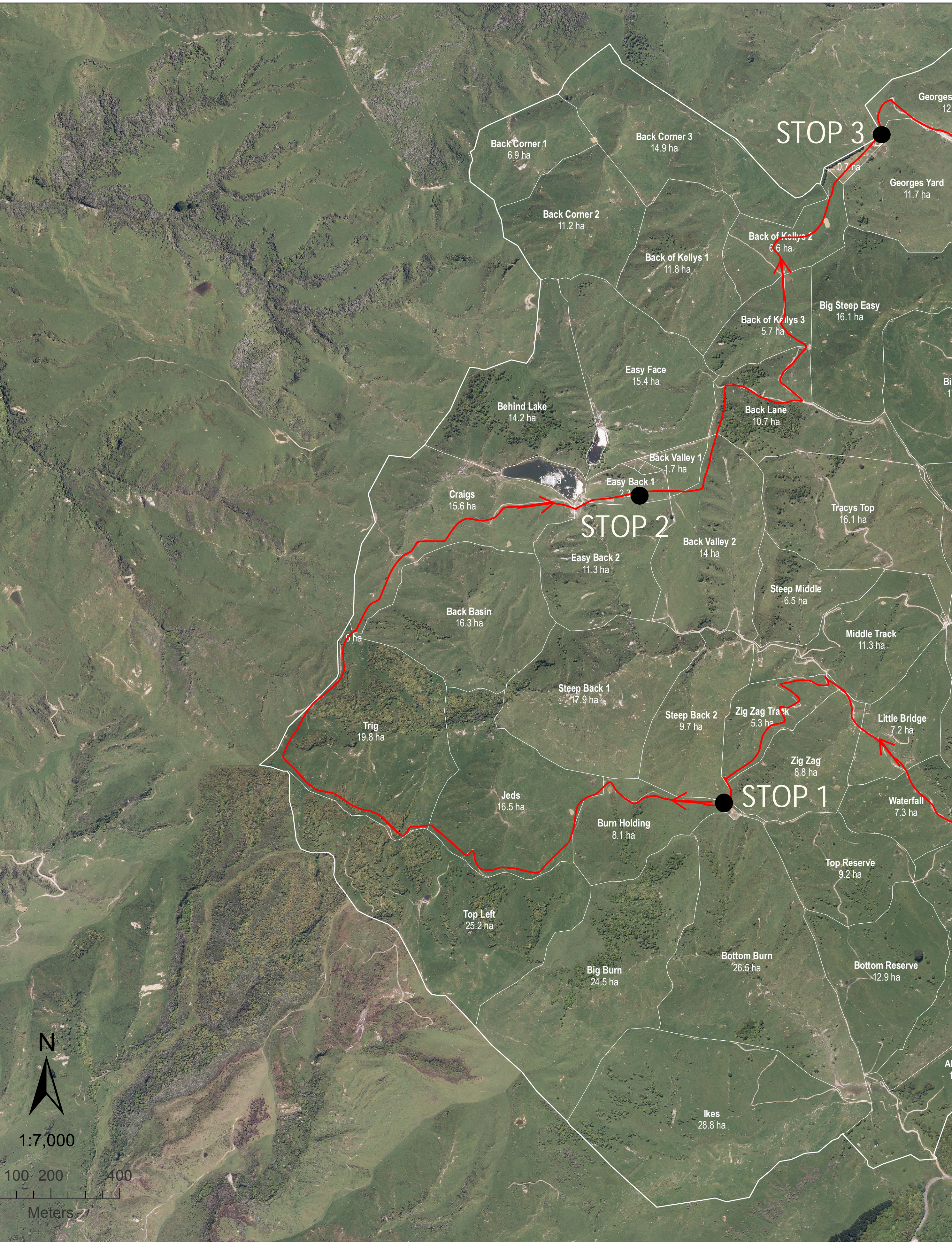
DROPPING IN.

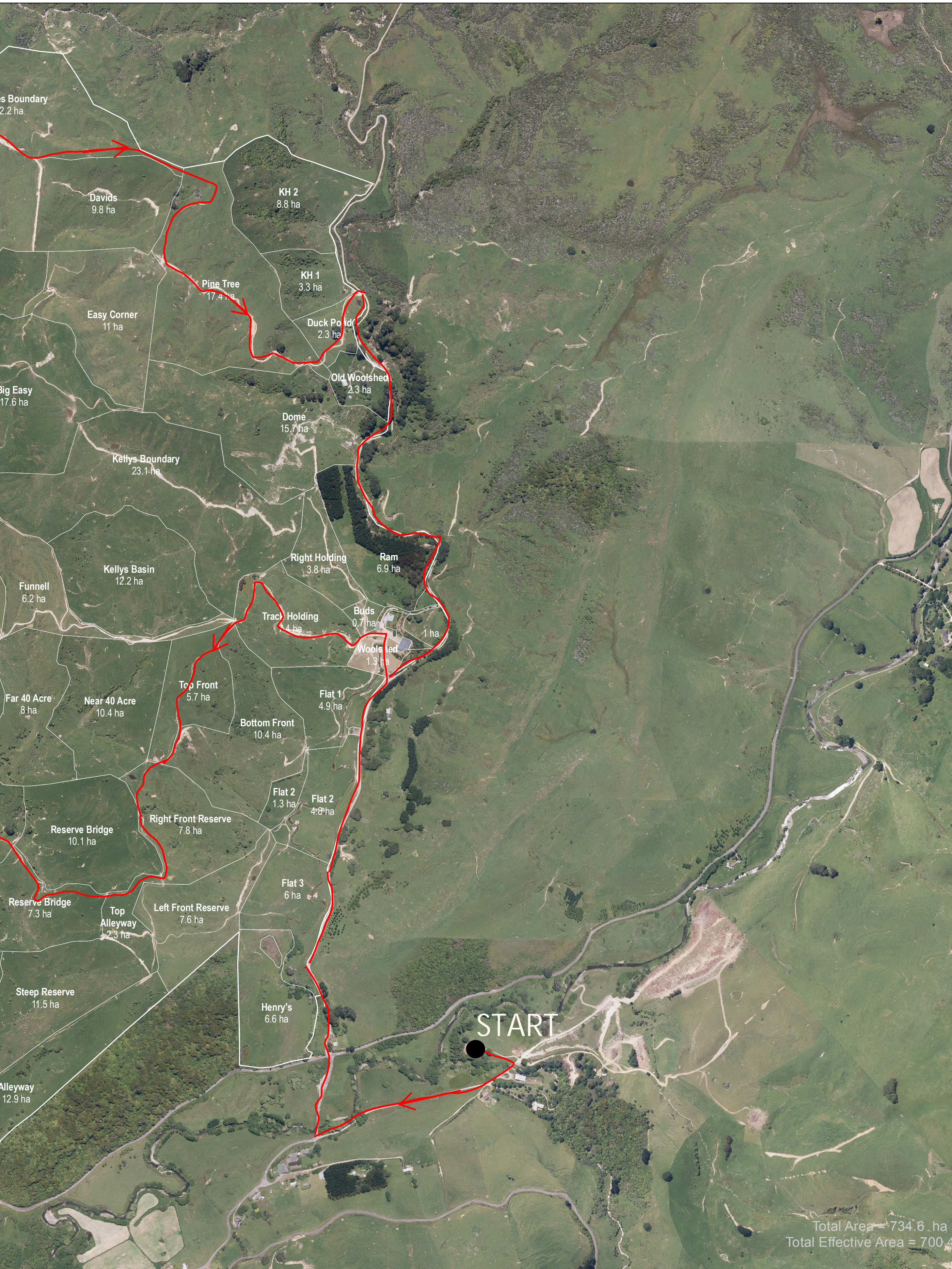
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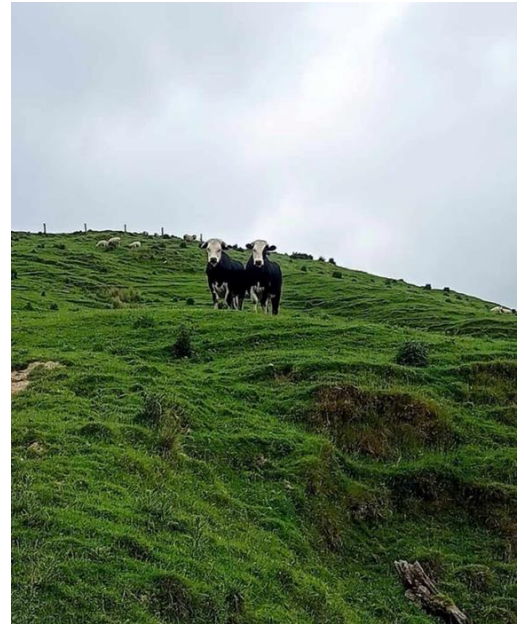




STATION
a Road, Pahiatua

CATTLE POLICY

- Cattle policy is mainly based around a trading margin of about 380 weaners-18-month cattle.
- Cattle are worked lightly through the summer and early autumn with the aim to average 750g/day on them through the whole year they are on farm.
- Numbers are generally made up of:
 - 100 @ 100kg bull calves on in sept/oct
 - 300 weaner heifers or steers around 200kg brought on in autumn and will be sold the following Autumn at around 400kg.
 - The balance made up of stock carried through 2nd winter.
- Not too much stress or emphasis is put on keeping things tidy in summer/autumn as to keep cattle moving forward and a more winter based tidy up is applied with weaners held in large gully paddocks for periods and made to go into the gullies and the grazing of cows through winter to follow behind ewes.
- Plans are to continue with the trading policy as it stacks up well financially and if we can keep getting the cows in winter it works well.
- Also, it saves on the workload on one team of dogs on large country with cows and calves.



SWOT ANALYSIS

Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"> • Strategic Planning • Own Digger • Flexible stocking policy • Good infrastructure • Optimising technology use on farm (e.g. drone mustering) 	<ul style="list-style-type: none"> • High debt • Older ewe flock • Lack of finishing country 	<ul style="list-style-type: none"> • Source younger ewes • Lower death rate • Better grazing control • Up numbers 	<ul style="list-style-type: none"> • Market Fluctuation • High Interest Rates • Weather Events



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ENVIRONMENT

- We have completed a Horizons full farm SLUI plan.
- After our feedback from “21” judging, we have integrated three native retirement areas into our fencing plan.
- This includes the 15-ha lake area towards the back of our farm.
- Another 15-ha of reserve area to regenerate to natural state. Completed in “23”
- We continue with pole planting each year for protection of infrastructure and tracks.
- We are also implementing our water scheme to reduce our reliance on creeks and dams.
- This should also decrease the amount of time animals spend in natural watercourses.



FINANCIAL PERFORMANCE

Debt repayments by the middle of 2026 will be \$740,000

- 2023 - \$85,000
- 2022 - No principal repayments money into the development budget instead,
- Increased repayments 23,24,25 so we could achieve the above repayments.
- 2021 - \$85,000 or \$7019/month
- 2020 - \$78,000
- 2019 - \$73,805
- 2018 - \$69,941
- 2017 - \$65,000

	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23
TFI/EFF Area	\$899	\$1008	\$953	\$850	\$1033	\$899
TFI/SU	\$136	\$149	\$133	\$125	\$145	\$114
EBIT	\$343,056	\$270,662	\$297,187	\$325,000	\$345,033	\$332,000
FWE%TFI	30%	46%	40%	43%	36%	38%
EFS/HA	\$528	\$416	\$457	\$500	\$531	\$420

- Though our TFI is not spectacular, we are proud of how we spend our income to keep our expenses under control but still are spending well on R&M and Fertiliser as income allows.
- This gives us a great EFS for our class of country, which is driven by the debt load and desire to pay this down.



Inspiring Agriculture



FAB

Financial Analysis
Benchmarking

Year: 2022-23

Aorangi

Sheep Detail

	<u>Open #</u>	<u>kgLW</u>	<u>Close #</u>	<u>kgLW</u>	<u>Sales</u>	<u>Num</u>	<u>Value</u>	<u>CW/hd</u>	<u>\$/hd</u>	<u>\$/kg</u>
MA ewes:	2,420	0	2,635	0	Mixed lambs	3,330	\$411,814		\$123.7	
2th ewes:	0	0	0	0						
Dry ewes:	0	0	0	0						
In-lamb ewe hgts:	0	0	0	0						
Dry ewe hgts:	0	0	0	0						
Ram hgts:	0	0	0	0						
Wether hgts:	770	0	525	0	Wether hoggets	743	\$148,892		\$200.4	
Rams:	26	0	27	0	CFA ewes	802	\$76,916		\$95.9	
Other sheep:	0	0	0	0						
Total sheep:	3,216		3,187	-1%						
Total sheep SU:	3,056		3,076	1%						
Sheep LW/ha:	0		0							
D&M:		445	13.8%		Total sales*	4,875	\$637,622		\$130.8	
Adj. for Ewes Mated:		920			Purchases	Num	Value	LW/hd	\$/hd	\$/kg
Av. Ewe Mating Wt, kg:		0								
Scanning %:		0%	0.00% per kgLW							
Lamb STS:		3,855	115%							
Hgt lamb STS:		0	0%		Breeding ewes	510	\$88,112		\$172.8	
Av. WW, kg:		0			Sire rams	6	\$6,600		#####	
Comments:	920 SIL ewes 920 SIL ewes gave been purchased so an adjustment has been made. The true D&M is 10.8%				Breeding ewes	920	\$178,399		\$193.9	
					Total purchases*	1,436	\$273,111		\$190.2	
					Sheep Cash Income:		\$364,511			
					Income Adj.:		\$5,597			
					Other Sheep Income:		\$0		0 kgCW (net)	
					Net income from sheep		\$370,108		\$121.11 /SSU	

Shearing and Wool Detail

Comments:	Total wool sold:	11,375 kg		
	Wool income:	\$15,657	\$1.38 /kg	
	Skin and dags:	\$0		
	Total Wool Income:	\$15,657	\$5.12 /SSU	
	Wool Adj.:	\$0		
	Shearing Policy:	Adj. wool production:	11,375 kg	3.72 kg/SSU 29 kg/Sheep ha
		Adj. wool income:	\$15,657	\$5.12 /SSU

Year: 2022-23

Aorangi

Beef Cattle Detail

	<u>Open #</u>	<u>kgLW</u>	<u>Close #</u>	<u>kgLW</u>	<u>Sales</u>	<u>Num</u>	<u>Value</u>	<u>CW/hd</u>	<u>\$/hd</u>	<u>\$/kg</u>		
MA cows:	0	0	0	0								
Dry MA cows:	30	0	5	0								
IC R2yr heifers:	0	0	0	0								
Dry R2yr heifers:	37	0	88	0								
R1yr heifers:	66	0	56	0	2.0yr heifers	34	\$49,657		\$1,461			
MA steers:	13	0	0	0	Dry cows	28	\$33,674		\$1,203			
R2yr steers:	50	0	20	0	2.0yr steers	291	\$393,318		\$1,352			
R1yr steers:	244	0	110	0								
R2yr bulls:	0	0	4	0								
R1yr bulls:	0	0	107	0								
Other cattle:	0	0	0	0								
Sire bulls:	0	0	0	0								
Total cattle:	440		390	-11%	Total sales*	353	\$476,649		\$1,350			
Total cattle SU:	2,051		1,815	-12%	Purchases	Num	Value	LW/hd	\$/hd	\$/kg		
Cattle LW/ha:	0		0		Weaner heifers	56	\$40,184		\$718			
D&M:	12		2.7%		Weaner steers	208	\$160,410		\$771			
Calf STS:	0		0%									
Comments:					2.0yr heifers	22	\$20,700		\$941			
					Yearling steers	29	\$20,764		\$716			
					Total purchases*	315	\$242,058		\$768			
					Cattle Cash Income:		\$234,591					
			Income Adj.:				(\$54,303)					
			Other Cattle Income:				\$0		0 kgCW (net)			
			Net income from cattle:				\$180,288		\$87.90 /CSU			

*Weighted Av.
CW/hd, LW/hd, \$/hd, \$/kg

Year: 2022-23

Aorangi

Cash Income

Wool:	\$15,657	\$5 /SSU	
Sheep:	\$364,511	\$119 /SSU	
Total Sheep and Wool:	\$380,168	\$124 /SSU	
Cattle:	\$234,591	\$114 /CSU	
Deer:	\$0	\$0 /DSU	
Total Stock Revenue:	\$614,759	\$120 /SU	
Crops:	\$0		
Short-term Grazing:	\$3,415		
Other Farm Income:	\$2,953		
Total Farm Cash Revenue (FCR):	\$621,127	\$122 /SU	\$956 /ha

Farm Cash Expenditure

		<u>per ha</u>	<u>per SU</u>	<u>% of FCR</u>
Wages and Keep:	\$0	\$0	\$0.00	0%
Animal health:	\$18,249	\$28	\$3.57	3%
Animal breeding:	\$2,464	\$4	\$0.48	0%
Shearing (per sheep SU):	\$39,951	\$61	\$13.07	6%
Fertiliser:	\$6,515	\$10	\$1.28	1%
Lime:	\$0	\$0	\$0.00	0%
Nitrogen:	\$0	\$0	\$0.00	0%
Pasture conservation costs:	\$0	\$0	\$0.00	0%
Feed purchase:	\$685	\$1	\$0.13	0%
Forage crop:	\$0	\$0	\$0.00	0%
Pasture renewal:	\$0	\$0	\$0.00	0%
Grazing:	\$0	\$0	\$0.00	0%
Short term lease:	\$0	\$0	\$0.00	0%
Weed and Pest:	\$776	\$1	\$0.15	0%
Electricity:	\$857	\$1	\$0.17	0%
Freight:	\$8,348	\$13	\$1.63	1%
Repairs and Maintenance:	\$148,111	\$228	\$29.00	24%
Vehicles incl. Fuel:	\$17,364	\$27	\$3.40	3%
Irrigation:	\$0	\$0	\$0.00	0%
Administration:	\$9,147	\$14	\$1.79	1%
Rates:	\$15,731	\$24	\$3.08	3%
Insurance and ACC:	\$8,640	\$13	\$1.69	1%
Farm Working:	\$8,185	\$13	\$1.60	1%
Cash Farm Working Expenditure:	\$285,023	\$438	\$55.81	46%
Managerial salaries:	\$0	\$0	\$0.00	0%
Interest payments:	\$17,231	\$27	\$3.37	3%
Rent:	\$138,913	\$214	\$27.20	22%
Develop. expenditure (deductable)	\$0	\$0	\$0.00	0%
Forestry expenditure:	\$0	\$0	\$0.00	0%
Total Farm Cash Expenditure:	\$441,167	\$679	\$86.38	71%
Cash profit/loss before tax, drawings, depreciation, CAPEX & principal:	\$179,960	\$277	\$35.24	29%

Cash Analysis Summary

	<u>Per ha</u>
Total Farm Cash Revenue:	\$956
Total Farm Cash Expenditure:	\$679
Cash profit/loss before tax, drawings, depreciation, CAPEX & principal	\$277

Year: 2022-23

Aorangi

Location: BT Farm Class: Semi finishing - summer wet Effective area (ha): 650 Total labour units: 1.2

Physical Data

	<u>Open</u>	<u>Close</u>	<u>% change</u>				
Sheep SU:	3,056	3,076	0.7%	Lamb STS:	115%	Total SU per Lab unit:	4,256
Cattle SU:	2,051	1,815	-11.5%	Hogget lamb STS:	0%	Sheep SU at open:	60%
Deer SU:	0	0		Calf STS:	0%	Sheep SU at close:	63%
Total SU:	5,107	4,891	-4.2%	Sheep D&M:	13.8%	Wool prod(kg greasy):	11,375
SU per ha:	7.9	7.5	-4.2%	Cattle D&M:	2.7%	Wool prod per Sheep SU	3.7
LW(kg) per ha:	0	0		GFR per Lab unit	\$477,018	Wool prod per Sheep ha:	29

Adjusted Revenue

	<u>Total</u>	<u>per SU</u>	<u>per kg</u>		<u>Total</u>
Sheep:	\$370,108	\$121.11	\$57.43	Net crop:	\$0
Wool:	\$15,657	\$5.12	\$1.38	Grazing:	\$3,415
Total sheep:	\$385,765	\$126.23		Other farm:	\$2,953
Cattle:	\$180,288	\$87.90	\$0.00	Gross Farm Revenue (GFR)	\$572,421
Deer:	\$0	\$0.00	\$0.00	GFR per ha:	\$881
Total stock revenue:	\$566,053	\$110.84		GFR per SU:	\$112

Standardised Expenditure

	<u>Total</u>	<u>per ha</u>	<u>per SU</u>	<u>% GFR</u>
Wages and Keep:	\$0	\$0	\$0.00	0%
Animal health and breeding:	\$20,713	\$32	\$4.06	4%
Shearing (per sheep SU):	\$39,951	\$61	\$13.07	7%
Fertiliser and Lime:	\$51,070	\$79	\$10.00	9%
Nitrogen:	\$0	\$0	\$0.00	0%
Feed and grazing:	\$685	\$1	\$0.13	0%
Repairs and Maintenance:	\$43,410	\$67	\$8.50	8%
Vehicles incl. Fuel:	\$17,364	\$27	\$3.40	3%
Irrigation:	\$0	\$0	\$0.00	0%
Administration:	\$9,147	\$14	\$1.79	2%
Rates and insurance:	\$24,371	\$37	\$4.77	4%
Sundry and Farm Working:	\$18,166	\$28	\$3.56	3%
Standardised Farm Expenditure:	\$224,877	\$346	\$44.03	39%
Adj. Farm surplus:	\$347,545	\$535	\$68.05	61%
Managerial salaries:	\$0	\$0	\$0.00	0%
Wages of Management (calc):	\$86,325	\$133	\$16.90	15%
Depreciation:	\$14,860	\$23	\$2.91	3%
Standardised Total Farm Expenses:	\$326,061	\$502	\$63.85	57%
Economic Farm Surplus:	\$246,360	\$379	\$48.24	43%
Capital Fertiliser Adj.:	(\$44,555)	(\$69)	(\$8.72)	-8%
Lime:	\$0	\$0	\$0.00	0%
Capital R&M Adj.:	\$104,702	\$161	\$20.50	18%
Development expenditure:	\$0	\$0	\$0.00	0%
Interest and rent:	\$156,144	\$240	\$30.57	27%

Capital

		<u>per ha</u>	<u>per SU</u>	<u>Ratios</u>		<u>Standardised Analysis</u>	<u>per ha</u>
Land and building value:	\$5,200,000	\$8,000	\$1,018	Return on Capital	3.9%	Gross Farm Revenue:	\$881
Plant and vehicles:	\$59,400			Gross Revenue/ Land Value	9.08	Standardised Total Farm Expenses:	\$502
Total value stock:	\$1,000,340		\$196			Economic Farm Surplus:	\$379
CV as Going Concern:	\$6,259,740	\$9,630	\$1,226				

Year: 2022-23

Aorangi

Farm class: 3 Semi finishing - summer wet

Description	2019-20	2020-21	2021-22	2022-23	Average
Physical Data					
Effective hectares	650	650	650	650	650
Total SU at open	4,842	4,673	4,641	5,107	4,816
SU per ha at open	7.4	7.2	7.1	7.9	7.4
% Sheep SU at open	64%	67%	66%	60%	64%
Labour units, FTE	1.2	1.2	1.2	1.2	1.2
Lamb STS	126%	130%	126%	115%	124%
Calf STS	100%	55%	0%	0%	77%
Sheep D&M	6.7%	12.1%	10.4%	13.8%	10.8%
Cattle D&M	4.5%	0.3%	5.6%	2.7%	3.3%
Wool Produced (kg) per Sheep SU	6.2	6.4	5.1	3.7	5.4
Adjusted Total Revenue, Expenditure and EFS					
Sheep revenue	\$463,743	\$450,342	\$532,682	\$385,765	\$458,133
Cattle revenue	\$135,837	\$114,358	\$134,986	\$180,288	\$141,367
Gross Farm Revenue	\$612,217	\$575,035	\$671,768	\$572,421	\$607,860
Standardised Total Farm Expenses	\$315,254	\$307,930	\$340,187	\$326,061	\$322,358
Economic Farm Surplus	\$296,963	\$267,105	\$331,581	\$246,360	\$285,502
Cash Expenditure					
Wages and Keep	\$0	\$0	\$0	\$0	
Animal health and breeding	\$19,009	\$19,094	\$22,906	\$20,713	\$20,431
Shearing	\$30,992	\$31,003	\$32,043	\$39,951	\$33,497
Fertiliser and Lime	\$67,630	\$76,870	\$116,594	\$6,515	\$66,902
Feed, Nitrogen, Grazing and Forage Crops	\$49,070	\$22,004	\$12,435	\$685	\$21,049
Repairs and Maintenance	\$23,510	\$29,037	\$77,386	\$148,111	\$69,511
Vehicles and Fuel	\$14,680	\$15,532	\$15,483	\$17,364	\$15,765
Irrigation	\$0	\$0	\$0	\$0	
Freight	\$6,548	\$15,392	\$9,187	\$8,348	\$9,869
Weed and pests	\$110	\$256	\$7,351	\$776	\$2,123
Farm Working	\$5,165	\$7,491	\$11,358	\$9,042	\$8,264
Administration	\$6,550	\$6,755	\$11,473	\$9,147	\$8,481
Rates and Insurance	\$17,110	\$24,523	\$22,918	\$24,371	\$22,231
Debt Servicing	\$156,643	\$161,641	\$154,816	\$156,144	\$157,311
Per ha Standardised					
Gross Farm Revenue	\$942	\$885	\$1,033	\$881	\$935
Standardised Total Farm Expenses	\$485	\$474	\$523	\$502	\$496
Standardised Total Farm Expenses (% GFR)	51%	54%	51%	57%	53%
Economic Farm Surplus	\$457	\$411	\$510	\$379	\$439
Per ha Cash					
Farm Cash Revenue	\$984	\$886	\$880	\$956	\$926
Total Farm Cash Expenditure	\$611	\$630	\$760	\$679	\$670
Cash profit/loss before tax, drawings, depreciation, CAPEX & principal	\$374	\$256	\$120	\$277	\$257
Sundry					
Return on Capital	6.0%	5.6%	5.5%	3.9%	5.3%
Ratio of GFR : Land value	6.5	7.0	7.7	9.1	7.6

TARARUA SHEEP & BEEF SHEPHERD OF THE YEAR 2024

ADB Williams Trust has very generously made a significant contribution towards the Shepherd of the Year Competition within the Tararua Farmer of the Year.



ADB Williams Trust was set up in 1983 by the late Mr Donald Williams to assist the training of young people in Agriculture.

ADB Williams Trust currently farms 1400 hectares in Otopo and Coonor. At the beginning of 2014 ADB Williams Trust trustees formed an alliance with Taratahi Agricultural Training Centre for the purpose of training students on the property.

The prize pool for the competition has a total value of \$5,000.

The competition is open to all employees with any job description relating to shepherd or shepherd general (senior / junior / experienced / inexperienced / head, etc.) in the sheep and beef industry. It excludes management roles such as block managers, stock managers and senior 2IC's.

The aim of the competition is to promote pathways for career advancement in the sheep and beef industry. We seek passionate and motivated Shepherds.

Entrants must be under the age of 27 years as of 1 April 2024.

The location of current employment must be within the Tararua Region.



HARWOOD FARM TRUST



Award
Sponsors



Congratulations

Cam Mayo

**2024 Pukemiro Station Cadetship
Tararua Shepherd of the Year.**





Award Sponsors



Congratulations to our 2024 winners



Jane Tylee,
Tararua Rural Support Trust



Award Sponsors



Robyn How,
Tararua Breeding Centre



Award Sponsors



Brian Hales



THANKS TO THE FOLLOWING

We know our business would not be in the position it is without the support from some key people and businesses, we have enjoyed a long history together with many of you.

PEOPLE	SERVICES
<ul style="list-style-type: none"> • Tony and Lynley Prior and family • Steven and Penny Crosswell and family • Ed and Clarissa Wallace – EWLivestock • Sally Terry - ANZ • Neil MacDonald • Dan Billing - ANZ • Hunter Brighthouse • Niki Keinzley • Family and Fiends • Makuri Community • BakerAg and the Tararua Farmer of the Year Committee for all their hard working making the competition and field day possible. • The judges for their time and expertise. • The generous sponsors that have supported this competition. 	<ul style="list-style-type: none"> • ANZ • EWLivestock • Brighthouse contracting • MacDonald Earthmoving • Keinzley Ag Vets – Niki Keinzley • AFC Motorcycles • Goldpine Dannevirke • MCI and Associates • Ovation • Vet services Dannevirke • UBP • Mcfall fuel • Martinborough Transport • Beale Transport • Murdoch Transport • Aerospread • Farm focus • Cloud yards • Ravensdown • FMG • Pahiatua open Shearing • Tararua Heliwork • Mabey Motors

A huge THANK YOU to Ed and Clarissa Wallace from EWLivestock for their generous donation of the cube rolls for the BBQ tonight.

THANK YOU to Keinzley AgVet and Niki Keinzley for donating the meat for the lunches today and to the Tararua Rural Support Trust for the donation towards lunch.

What an amazing lunch the Makuri Community put on for us all today, THANK YOU so much to all of the community.



PAST WINNERS

1984	EW & CA McNeil
1985	CJ & WN Young
1986	MH & LR Holdaway
1987	DR & DJ Fleming
1988	Terry & Cheryl Yates
1989	JRC & AM Jackson
1991	RE & DE Black
1992	BC & J Bendall
1993	P & M Guthrie
1994	J & L Fouhy
1995	G & S Taylor
1996	G & B Massie & Family Partnership
1997	D & J McKenzie
1998	AC & KV Speedy
1999	WJ & PM Wallace
2000	SP & JA Ellingham
2001	GB &VA Barker
2002	PB & BG Clayton
2003	D & S Smith
2013	A & V Ellingham
2014	Shaun & Tracie Baxter
2015	Ken & Steph Norman
2016	Peter & Ally Apthorp
2017	Tautane Station
2018	Simon & Elle Joblin
2019	Not Awarded
2020	Simon & Trudy Hales
2021	Shaun and Fiona Fouhy
2022	Brent & Rachael Fouhy, Ben Simpson
2023	Not awarded
2024	Matt & Marilyn Prior

NOTES
