



# KONIHI KORE 2050 TĀPUI PREDATOR FREE 2050 LIMITED

2025

PŪRONGO-Ā-TAU  
ANNUAL REPORT



This is an annual report presented to the House of Representatives under section 44 of the Public Finance Act 1989. It covers the period from 1 July 2024 to 30 June 2025 and includes any material developments since 30 June 2025.

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# Ngā kai o roto

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## Mō Konihi Kore 2050 Tāpui

### About Predator Free 2050 Limited

#### Predator Free 2050 Limited's vision

Possums, rats and mustelids are eradicated by 2050, enabling the people and ecosystems of Aotearoa New Zealand to thrive.



#### Predator Free 2050 Limited's organisational values

The Predator Free 2050 Limited (PF2050 Limited or the Company) organisational values are the Company's guiding principles, providing purpose and direction. They establish the approach to interacting with each other and with partners and stakeholders. They reflect the value placed on working with iwi and hapū to meet the predator free challenge.

**Tiakina** – We will honour and protect the natural environment.

**Whanaungatanga** – We will value, nurture and support authentic relationships.

**Werohia** – We will challenge ourselves to pursue innovative solutions.

**Houruatanga** – We will be trusted partners and will collaborate and share knowledge to achieve a collective vision.

**Manaakitanga** – We will respect and uphold the mana of people and place.

# Predator Free 2050 Limited's Board

Five directors served on PF2050 Limited's Board in 2024/2025. Directors are appointed by the Minister of Conservation, with provision in the Constitution for up to nine directors.

PF2050 Limited has two shareholding Ministers – the Minister of Conservation and Minister of Finance. The Minister of Conservation is responsible to Parliament for overseeing and managing the Crown's interest in PF2050 Limited.

The Minister expects the Board to set the strategic direction of the Company and achieve the agreed strategic objectives and goals.

Board members act in accordance with applicable statutory requirements, including the Public Finance Act 1989, the Crown Entities Act 2004, and the Companies Act 1993, as well as the Company's Constitution and any Ministerial Directions.

Since its establishment, the Company has received no formal Ministerial directions under the Crown Entities Act 2004.

The Company's Finance, Assurance and Risk Committee was established in 2025 and comprises two Board members and an Independent Chair (Ms Kate Thomson).

## Board members



**Denise Church**  
**QSO**  
Board Chair  
since Dec 2022.  
Wellington.



**Katie Milne**  
Board member  
since Mar 2019.  
Lake Brunner.



**Mike Slater**  
Board member  
since Jul 2023.  
Hokitika.



**Dr Bruce Campbell**  
**CNZM**  
Board member  
since Nov 2024.  
Kerikeri.



**Estelle Pērā-Leask**  
**MNZM**  
**Resigned Oct 2024.**  
Board member since  
Mar 2019.

## Senior Leadership Team



**Rob Forlong**  
Chief Executive since  
Jul 2022.



**Dr Dan Tompkins**  
Science Director since  
May 2018.



**Brett Butland**  
Landscape Director  
since  
Oct 2020.



**Bruce Collis**  
Chief Financial Officer/  
Corporate Services  
Director since  
Aug 2022.



**Rick Witana**  
Iwi Partnerships  
Director since  
Jul 2023.

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# He kupu nā te Heamana

## Foreword from the Chair

**Whakaritea te ara i te pae tawhiti, kia tūtuki ai ngā moemoeā.** Prepare the path to the distant horizon, so dreams may be achieved.

I am privileged to present what will be the final full year Annual Report for PF2050 Limited. The circumstances are unusual, as the Company is to be disestablished in late 2025, and substantive functions have already passed to the Company's colleagues in the Department of Conservation | Te Papa Atawhai.

So, this report takes the opportunity both to reflect on the 2024/2025 year, and to thank those involved in the progress made since 2016 when the Company was established.

Reflecting now on that progress, the Company can be confident that a very important first stage of the Predator Free 2050 mission has been achieved, and this has helped prepare the pathway for what comes next in predator elimination. Through vision, perseverance and collaboration with partners and projects, the Company worked to ensure the mission was well-positioned to deliver on its long-term aims.

There is a great deal for all those involved in the mission to be proud of, and the year's highlights include:

- Landscape projects supported by the Company (also known as large-scale predator elimination projects) report that the total 'predator free' area (clear of resident possums,

rats and mustelids, and defending against reinvasion) has now reached 122,110 hectares (ha) for multi-species elimination.

- Catalysing co-funding for landscape projects was an important function for PF2050 Limited. The Company looked at where the best value could be added and invested accordingly. Projects PF2050 Limited supported successfully secured \$35M in non-government co-funding this year, quadruple the Company's financial contribution of \$8.4M. This brings the lifetime co-funding to date for landscape projects to around \$176M.
- The 'Products to Projects' tool development mechanism has now made 20 new and improved tools available for predator elimination to date, including five this year.
- Far-horizon breakthrough science investments are paying off. In the coming years, PF2050 Limited's partners plan to apply the genetic control developments achieved in laboratory mice to rats.

Every day Aotearoa New Zealand wakes up to the possibility of a predator free future. Milestones that may have seemed unreachable less than a decade ago have been overcome with Kiwi resourcefulness, teamwork and targeted funding. The progress already made is tangible and can be seen and heard throughout Aotearoa New Zealand.

No mission of this magnitude could be established or advanced without the energy, commitment, knowledge and expertise of a wide range of people in communities and organisations contributing to the Predator Free



2050 mission. It would be a very long list indeed to name you all, but more is said in later sections of this report (please see Ngā whakaata 2016 ki te 2025 o Konihi Kore 2050 Tāpui | Predator Free 2050 Limited reflection on the next page). Heartfelt thanks are due to all those who are helping turn vision into evidenced reality.

I especially need to thank and acknowledge the Company's staff and Board members for your contributions this year. You went above and beyond, and the additional mahi was both noticed and appreciated. PF2050 Limited's Chief Executive, Rob Forlong, his senior team, and staff have demonstrated deep commitment and professionalism, and their efforts have established the foundation that can now be built on. Thank you all.

On the governance front, PF2050 Limited farewelled and welcomed Directors. Estelle Pērā-Leask, who stepped down from the Board in October 2024, made an invaluable six-year contribution. Estelle, of Ngāi Tahu, Whakatōhea and Ngāti Ruanui descent, brought insight, talent and advocacy to the Board. Her deep commitment to te ao Māori, mātauranga Māori, and rongoā Māori shaped PF2050 Limited's kaupapa and strengthened the Company's collective mahi. Estelle's calm, wise and considered presence left an imprint on the Company. The Board is deeply grateful for Estelle's service.

Dr Bruce Campbell, a recipient of the 2017 Prime Minister's Science Prize, joined the Board in November 2024 and brought with him a wealth of experience in science and research. The Company has been privileged to have Dr Campbell's input and guidance.

Directors Katie Milne and Mike Slater have provided wise counsel and expertise to the Company's work.

PF2050 Limited is grateful to Kate Thomson for joining the Company in early 2025 as Independent Chair of the Finance, Assurance and Risk Committee.

The final month of the year took on new dimensions following the Government's announcement on 22 May 2025 that PF2050 Limited would be disestablished as part of a larger cost savings drive. The Board are proud of the way in which PF2050 Limited's staff rose to the challenge of transferring all existing investment contracts to the Department of Conservation, along with institutional knowledge and sector relationships.

PF2050 Limited thank the Department of Conservation for the constructive way they have assisted the process. This handover was important to provide a smooth transition for projects which are already experiencing increased fiscal pressures. However, while challenges do remain, the overall Predator Free 2050 goal has not changed.

The Company, working with partners, has helped set the foundations for the future of predator eradication across the motu on which others can build. PF2050 Limited is especially proud of having fostered partnerships with iwi and hapū, ensuring mātauranga Māori was embedded in projects supported by the Company.

The Company extends encouragement and goodwill to everyone involved in progressing the Predator Free 2050 mission. All the best to your ongoing success and may the momentum toward the 2030 rollout continue.

Nā reira, tēnā koutou, tēnā koutou  
tēnā rā tātou katoa.



Denise Church **CHAIR**

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## Ngā whakaata 2016 ki te 2025 o Konihi Kore 2050 Tāpui

### Predator Free 2050 Limited reflection 2016 to 2025

In 2016, the New Zealand Government adopted a goal to eradicate possums, rats and mustelids from Aotearoa New Zealand by 2050. This work was directed by the Department of Conservation and led to the establishment of PF2050 Limited (a small, Crown-owned, charitable company) in 2016 under Schedule 4A of the Public Finance Act 1989.

As a government non-profit, PF2050 Limited was unique in the Aotearoa New Zealand public sector landscape. The Company's distinguishing features were the ability to focus solely on the Predator Free 2050 goal in urban and rural areas (outside public conservation land), and fund long-term research and development (R&D) initiatives to find more cost-effective and efficient tools and techniques to enable the scaling up of the mission by 2030.

Sincere thanks go to all Board members and staff, past and present, for their contributions to all PF2050 Limited has achieved over the last eight years, where unwavering commitment and generous supply of expertise has been a common feature. This includes recognition of past Chairs, Jane Taylor and David McLeod, for their roles in guiding and establishing the work.

We must also recognise longest-serving Board member Devon McLean, who served from inception until 2024, and has had a major impact on the establishment and roll out of the mission.

It is important to acknowledge two former Board members who have passed on, Sir Rob Fenwick and Dr Warren Parker. Sir Rob was an early advocate of predator free and a gifted communicator, encouraging the government to adopt the Predator Free 2050 goal in 2016. Dr Parker was a founding Board member of PF2050 Limited. In addition to bringing his experience from an outstanding academic career and service in primary sector governance, he was notable for his kindness.

PF2050 Limited recently mourned the loss of a former staff member, Tim Higham. Tim was a man of many talents, including a writer and environmentalist with a special place in his heart for Aotea Great Barrier Island. The Company was fortunate to have his passion and skills in the early years of the mission.

Advancing the Predator Free 2050 goals has been the work of many, and this is a time for warm acknowledgement of those contributions.



Since the Company's inception, the Predator Free New Zealand Trust (PFNZ Trust) has been a valued and steadfast ally. Over the years, this relationship has only strengthened, and their dedication to amplifying the achievements of the projects the Company has supported, alongside those of the broader predator free movement, has played a vital role in engaging communities across Aotearoa New Zealand.

In the past two years especially, through a more holistic and collaborative approach, PF2050 Limited and the PFNZ Trust have been able to achieve far more together than the Company could have alone. To the team at the Trust: thank you. Your unwavering commitment and ability to inspire others is helping to bring the predator free vision to life.

Ka nui te mihi ki a koutou katoa – to all the iwi, hapū, Māori organisations and whānau across the motu PF2050 Limited has had the privilege of walking alongside in this kaupapa, the Company takes this moment to sincerely acknowledge and thank you all. It has been a true privilege to work together in the spirit of kaitiakitanga – sharing kōrero, building trust, and strengthening the foundations of the predator free mahi led by mana whenua.

Through hui, kōrero, wānanga and action on the ground, you have shaped this movement in ways that reflect your deep connection to te taiao and your aspirations for future

generations. The Company thanks you for your guidance, partnership, and unwavering commitment, and will continue to follow your mahi with aroha and the deepest respect for all that lies ahead.

PF2050 Limited's former Chief Executives, Ed Chignell and Abbie Reynolds, each made their mark on the Company. Ed's leadership and business acumen at PF2050 Limited's start was essential in setting the Company up for success, and Abbie's capabilities in nurturing partnerships were second to none so that the Company further blossomed.

PF2050 Limited is grateful to former Acting Chief Executives Dan Tompkins and Brett Butland who took up the mantle when it was needed. Dan is an internationally renowned science expert in this field and imparted knowledge to so many since the Company's inception. Brett embodied the spirit of the mission and fostered staff loyalty, while also keeping the Company on track to meeting its targets.

PF2050 Limited's current Chief Executive, Rob Forlong, has steered the ship these past few years as the Company matured. He has overseen numerous changes with dignity and wit and astutely operated across the predator free space.



## Predator Free 2050 Limited reflection 2016 to 2025 continued

The Department of Conservation senior management, staff, and ministers were influential in sustaining the Predator Free 2050 programme and have been a key partner.

Local government has also been a powerful ally and direct partner in many of the landscape projects the Company supports which have advanced knowledge about elimination methods and application of new technologies. The projects themselves, and their teams and leaders, have played a vital role as generators of new knowledge, and builders of community support for the Predator Free 2050 goal.

Philanthropic organisations have played a significant role in co-funding projects PF2050 Limited supported. Thank you to those the Company partnered with including Clare Foundation, Foundation North, Jasmine Foundation, NEXT Foundation, Rata Foundation and Wellington Community Trust. Thanks also extend to anyone who has donated to a project. Every contribution has made a difference.

An extra special thanks to all the volunteers, the unsung heroes. Without community support predator free would not be what it is today.

These contributions are immeasurably valuable to the Predator Free 2050 goal.

Others to thank include OSPRI New Zealand, landowners, universities and academics, schools and educators, businesses, and science and research organisations. Both researchers and technology developers have played critical roles in the first eight years of progressing to Predator Free 2050.

To all those who have assisted PF2050 Limited and engaged with the Company on this journey, know that you will continue to make strides. Your energy and cooperation have done so much for the predator free movement and extraordinary indigenous species that call Aotearoa New Zealand home.

It has been an honour to be part of proving what is possible in the predator free space. Now it is time to pass the baton. The Company extends its best wishes to colleagues at the Department of Conservation and everyone involved in the predator free community as they carry this kaupapa into the future.



## Achievements overview of Predator Free 2050 Limited and supported partners since Company inception

| ACHIEVEMENT  | IMPACT  |
|--|---|
| <b>886,788</b><br>Hectare footprint across 18 large-scale predator elimination projects  | Covering a wide variety of different terrain in urban and rural areas across the motu   |
| <b>156,048</b><br>Hectares eliminated of one or more target predator species   |  Realising significant biodiversity gains                     |
| <b>\$176M<sup>+</sup></b><br>Co-funding for large-scale predator elimination projects  |  Escalating the rate of progress towards the goal              |
|  Effective community of practice sharing knowledge and learnings |  Significantly reducing costs of eradication                  |
| <b>3</b> Iwi-led large-scale predator elimination projects supported   | Supporting iwi to exercise kaitiakitanga on their whenua using tikanga and kawa   |
| <b>20</b> New and improved tools available for predator elimination  |  Delivering more effective techniques                        |
|  <b>10,000<sup>+</sup></b><br>Followers across social platforms |  Increasing community engagement and public awareness        |
| <b>68</b> Research & Development projects funded   |  Building the new science capability needed                  |
| <b>875</b> Jobs created through Jobs for Nature & the Provincial Growth Fund   | Delivering economic benefits for regional communities   |
|  Data standard unifies trapping data formats                    | Supporting measurement of progress towards predator freedom   |
|  New control development informed by predator full genomes      |  Improving knowledge for new and improved control approaches |



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## **Te whakapuakanga haepapa**

### Statement of responsibility

The Board of Directors (the Board) is responsible for the preparation of the Company's financial statements and statement of performance, and for the judgements expressed in them.

The Board is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

The Board is responsible for the end-of-year performance information provided by Predator Free 2050 Limited under section 19A of the Public Finance Act 1989, whether or not that information is included in this Annual Report.

In the Board's opinion, the financial statements and statement of performance for the year ended 30 June 2025 fairly reflect the financial position and operations of Predator Free 2050 Limited.

Denise Church



Chair

29 September 2025

Katie Milne



Director

29 September 2025

Countersigned by:

Rob Forlong



Chief Executive Officer

29 September 2025

Bruce Collis



CFO/Corporate Services Director

29 September 2025



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## **Te ahunga whakamua i runga i ngā whakaaro rautaki**

### Progress on strategic intentions

Pursuant to section 139B of the Crown Entities Act 2004, the Minister of Conservation granted a waiver of the requirements to provide a Statement of Intent (section 139B(3)) on the grounds that the Company will be disestablished and removed from the Companies Register in the 2025 calendar year.

This document reports against the strategic intentions set out in the Statement of Performance Expectations 2024/25.



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## **Te aromatawai i ngā mahi me ngā paearu mahi**

### Assessment of operations and performance

## **Implementing the Government's priorities**

### **Disestablishment of Predator Free 2050 Limited**

As part of Budget 2025, PF2050 Limited was disestablished. All existing investment contracts are being transferred to the Department of Conservation to administer. The disestablishment was part of a larger government cost savings drive. The Government's commitment to the Predator Free 2050 goal remains.

### **Predator Free 2050 Limited's commitment to Te Tiriti o Waitangi**

PF2050 Limited believes that iwi and hapū play a vital role in assisting the Company to achieve biodiversity goals and objectives. PF2050 Limited recognises and supports the unique relationship iwi and hapū have with the environment, their place as mana whenua, and the generations of mātauranga (knowledge) that underpin the roles that they have in the economic, environmental, social, and cultural wellbeing of Aotearoa New Zealand.

PF2050 Limited has a responsibility to assist iwi and hapū in their role as kaitiaki. The principles of Te Tiriti o Waitangi are applied to the Company's work and the management of relationships with iwi. A strong and collaborative relationship was developed with iwi and hapū.

### **Important activities in the last year in relation to Te Tiriti o Waitangi**

- The Company supported three iwi-led landscape projects. This support helps iwi to exercise kaitiakitanga on their whenua through use of their tikanga and kawa.
- PF2050 Limited supported projects to build capability within the Māori workforce. This allowed for the development of technical field work skills and experience, as well as the opportunity to learn and share mātauranga.
- PF2050 Limited's Kaiwhakahaere Hononga ā Iwi guided all the landscape projects supported by the Company to incorporate mātauranga and kaitiakitanga concepts into their daily mahi.



# Assessment of operations

## Landscape projects

There are 18 landscape projects which are or have been supported by PF2050 Limited. The landscape projects are targeting the elimination of possums and/or rats and/or mustelids with 886,788 ha collectively covered across a mix of backcountry, rural, and urban geographies.

These innovative projects have provided a proof-of-concept establishing that elimination of target predator species is achievable and defensible without fences. Landscape projects are now delivering accumulated knowledge, methodology gains and enhanced capability, with immediate and expected future gains for Aotearoa New Zealand's biodiversity.

In the past three financial years, landscape projects have reported the area of land in the defence stage for one or more predator species has increased from just over 14,000 ha in June 2022 to 156,048 ha in June 2025.<sup>1</sup> These areas are being defended using a suite of tools, including technology developed and brought to market through PF2050 Limited's 'Products to Projects' funding.

The graph on the next page shows the total area made 'predator free' by the landscape projects collectively. Predator free areas are where elimination of one or more predator species has been achieved, and the areas are being defended against reinvasion.<sup>2</sup> The graph on the next page differs from the 2025 target in the Statement of Performance because it also includes single species (for example, possum only) projects.

Landscape projects are also focused on establishing optimised user guides for new and refined techniques, tools, and technologies to reduce costs to achieve elimination and defence. PF2050 Limited has encouraged and supported landscape projects to be early adopters of emerging technologies and tools.

The Company's embedded R&D model supports landscape projects and product developers to work together to troubleshoot and resolve challenges, leading to stronger and more efficient products and solutions to real-life situations.

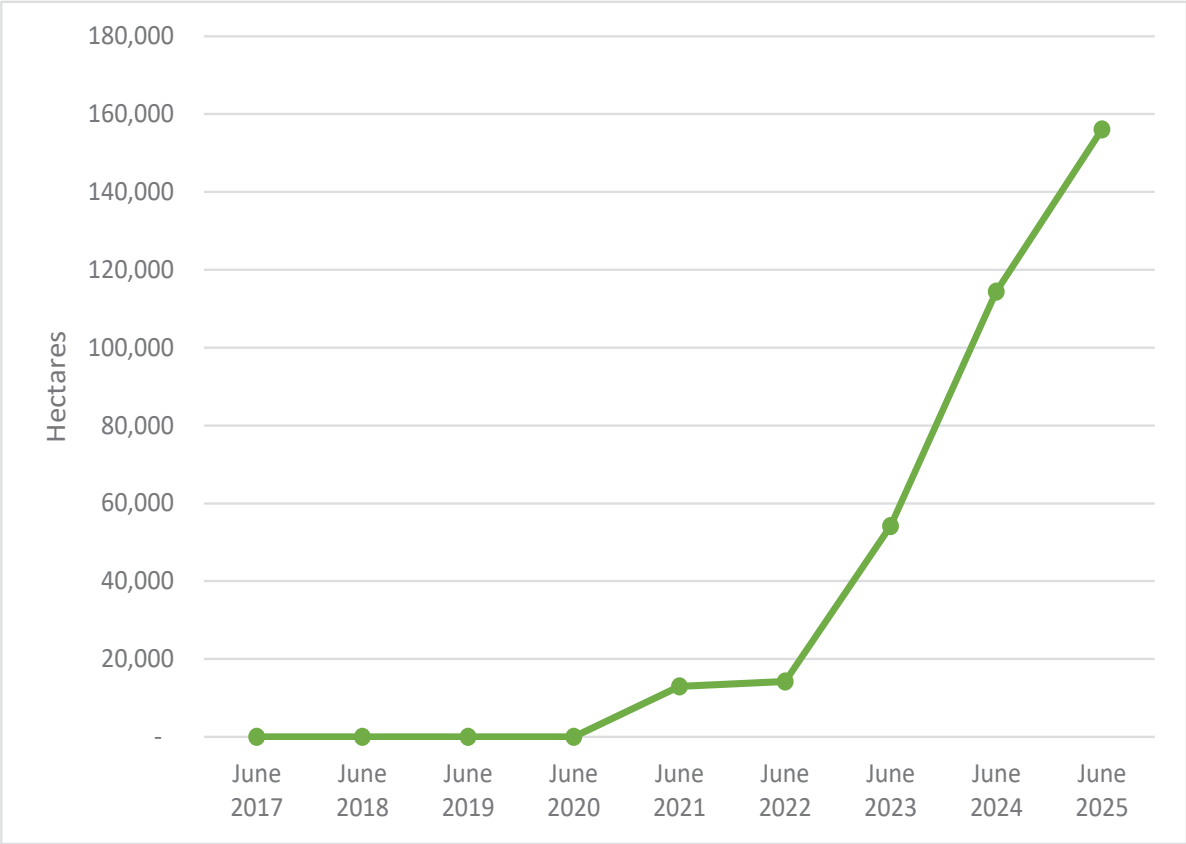
<sup>1</sup> 156,048 ha includes both multi-species predator elimination and single species (for example, possums) predator elimination.

122,110 ha is the number of hectares that has achieved multi-species elimination (which is covered in the Statement of Performance).

<sup>2</sup> Predator free areas equate to the 'defence' or 'detect and respond' stage.

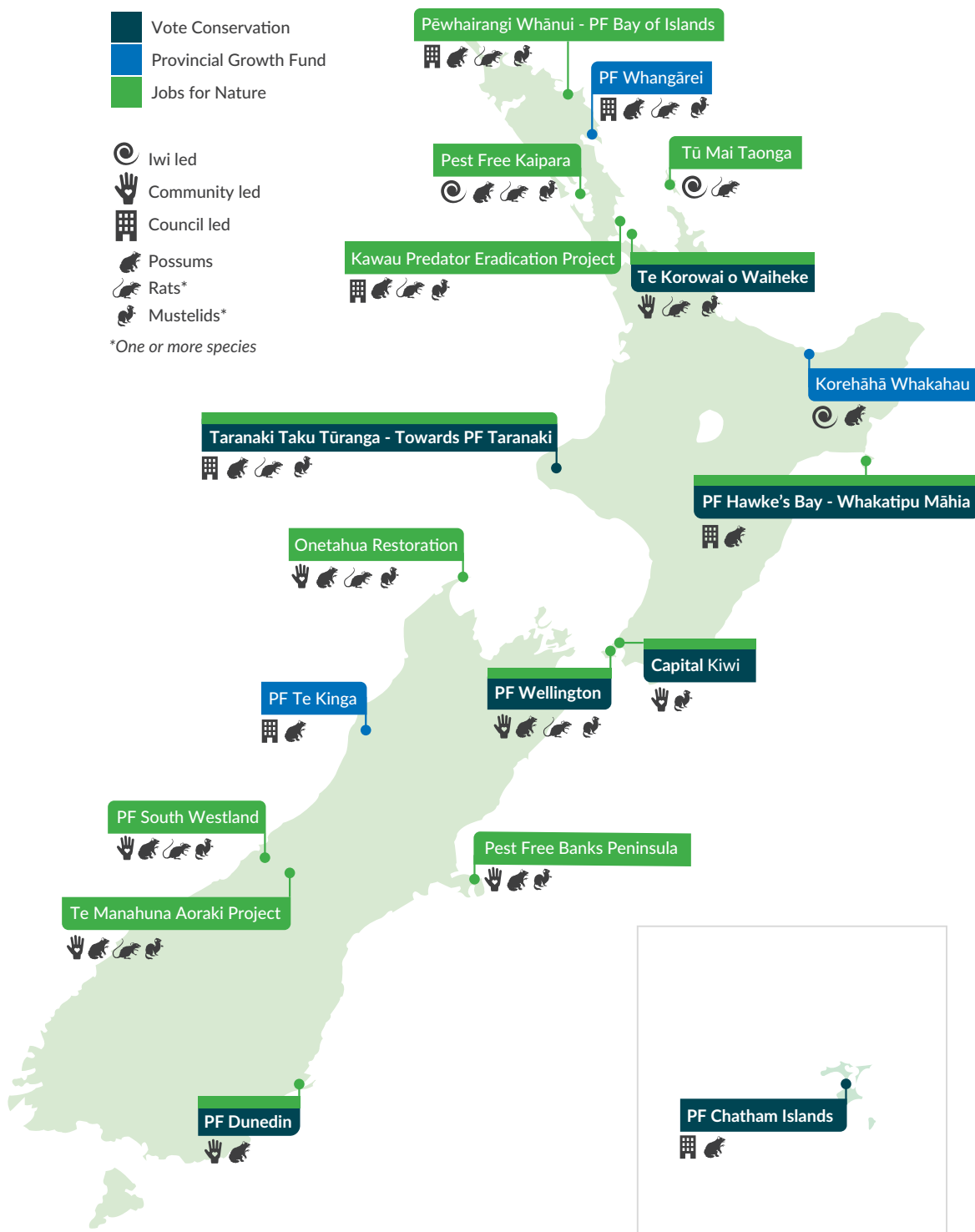


‘Predator free’ area 2017 to 2025





## Location of Predator Free 2050 Limited's landscape projects



**Co-funding leveraged by projects to date towards the Predator Free 2050 goal**

Almost \$177M of non-government co-funding was received by PF2050 Limited supported projects from inception to June 2025, with approximately \$35M of this being received in the financial year ended 30 June 2025. The following table provides a summary of the various funding sources received by projects:

| Project Funding   | FY25 (\$M)  | Life to Date (\$M) |
|---|-------------|--------------------|
| PF2050 Limited (incl. Jobs for Nature & Provincial Growth Fund) | 8.4         | 93.6               |
| Other Government agencies (e.g. Defence, LINZ) *                | 1.9         | 14.4               |
| DOC (incl. DOC Jobs for Nature) *                               | 6.0         | 26.8               |
| Non-government (e.g. councils, philanthropy, in-kind)           | 35.0        | 176.7              |
| <b>Grand Total Funding</b>                                      | <b>51.3</b> | <b>311.5</b>       |

*\* Excluded from co-funding ratio calculation*

**Jobs target**

The Company’s Jobs for Nature investments have created 787 full-time equivalent (FTE) roles. This is almost 57% higher than the target of 500 FTE roles.

In addition, the Company’s Provincial Growth Fund investments have created 88 regional jobs. This is 14% higher than the target of 77 jobs.





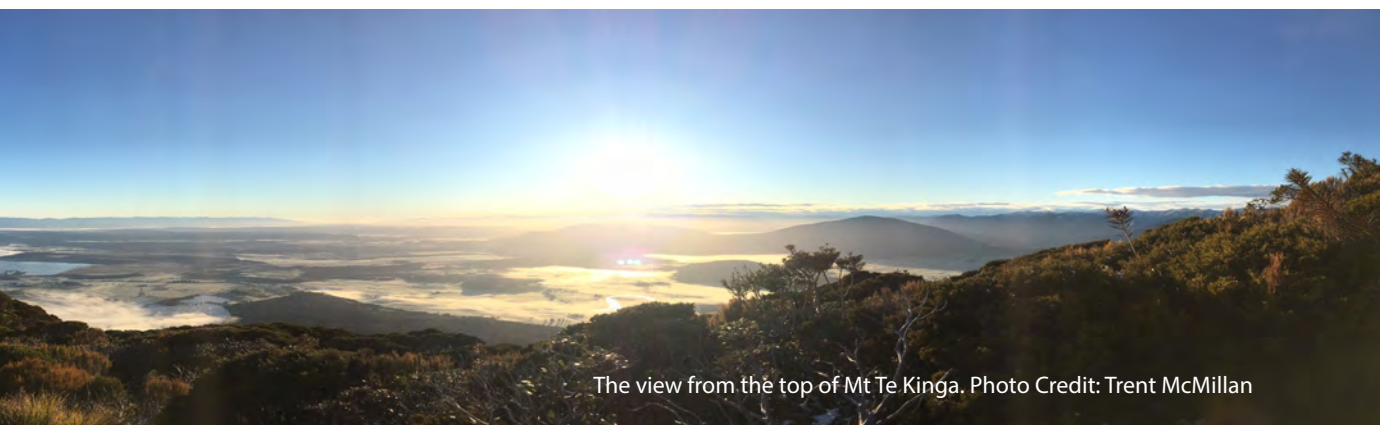
## Research Strategy

Breakthrough science provides some of the capability necessary for achieving the Predator Free 2050 goal. Key advances supported by the Company to date include:

- improving predator detection through applying artificial intelligence (AI) image recognition to thermal video cameras
- the ability to effectively detect and identify species from the sounds they make
- 'biosensor' technology development for detecting predators from their scent
- new rodent genetic control technologies that are now sufficiently advanced for development for rat control
- how carbon sequestration resulting from invasive mammal management is demonstrated and quantified
- a world-first rat-specific toxic bait to help eliminate rats more cost-effectively, now undergoing registration.

## Products to Projects

Since 2019, the Company's Products to Projects initiative has greatly accelerated the development of new tools for predator elimination. To date, a total of 20 new and improved tools are available for predator elimination (see Āpiti 2 | Annex 2 – Ngā Hua ki ngā Kaupapa - ngā taputapu | Products to Projects tools), including five new tools in 2024/2025. Some of these tools have had significant commercial success.



The view from the top of Mt Te Kinga. Photo Credit: Trent McMillan



Zero Invasive Predators Research Facility Christchurch. Photo Credit: ITCH Photography



## Statement of Performance

The following performance measures were developed in consultation with the Department of Conservation following feedback that the Company's previous performance targets could be refined. The number of measures were reduced accordingly to reflect the Company's focus for the 2024/2025 financial year.



### Outcome 1: Knowledge and innovation

Landscape projects, and research and development projects, contribute more efficient and cost-effective elimination methods that will enable achievement of the 2050 goal.

**Measure: Number of research and development ideas funded for further development that are designed to deliver efficiencies to elimination approaches.**

**2025 Target:** 10 ideas in FY25

**2025 Actual:** Achieved

**Commentary:** 12 ideas are contracted for FY25 funding:

1. Genetic rat control technology development.
2. Possum audio surveillance development.
3. New rat-specific toxin solid bait development.
4. Developing operational use of the Possum Spitfire.
5. Developing operational use of thermal AI cameras.
6. Developing operational use of new AI kill traps.
7. Developing use of new rat-specific toxin paste bait.
8. Novel camera sensing technology development.
9. Novel biosensor technology development for stoats.
10. Finishing Stoat Spitfire (1080 gel) development.
11. Developing use of detection dogs for elimination
12. Developing use of current PAPP toxin for mustelid elimination.

**2024 Target:** New measure. Baseline 24/25

**2024 Actual:** New measure. Baseline 24/25

**Commentary:** Although a new measure, **7** R&D ideas were **advanced** to proof of concept, proof of application or leveraged into application in 23/24.

**Measure: Number of Products to Projects tool types deployed in landscape projects.**

**2025 Target:** **5** new tools introduced in FY25

**2025 Actual:** Achieved

**Commentary:** A total of **5** new tools have been introduced:

1. The Flexi-comms OEM communication module enables remote notification of a trap's state (for example, triggered).
2. Critter Solutions Limited's 'Smart Camera Monitoring System' is a trail camera with onboard AI image recognition and thermal triggering.
3. Envico's Possum Spitfire is a self-resetting, long-life toxin delivery device which once triggered, liquid toxin is sprayed onto the target's abdomen which is then ingested during grooming.
4. Critter Solutions Limited's 'AI Kill Trap' is a multi-species kill trap with onboard AI image to ensure the trap is only triggered on target species.
5. Encounter Solutions has developed remote-reporting and remote-locking hardware and a system for leg-hold live cage trapping.

**2024 Target:** New measure. Baseline 24/25

**2024 Actual:** New measure. Baseline 24/25

**Commentary:** Although a new measure, **5** new tools were introduced in 23/24.

**Measure: Number of hectares that have achieved multi-species elimination.**

**2025 Target:** **134,250 hectares (ha)** in FY25

**2025 Actual:** Substantially achieved

**Commentary:** Projects supported by PF2050 Limited have reported **122,110 ha** of multi-species elimination and defence. In three multi-species projects supported by the Company, proof of absence monitoring for over 26,000 ha continued beyond the reporting period. Additionally, 33,938 ha in single species elimination and defence were reported.

**2024 Target:** New measure. Baseline 24/25

**2024 Actual:** New measure. Baseline 24/25



**Commentary:** Although a new measure, over **114,000 ha** were in the defence stage across all landscape projects supported by the Company in 23/24. The comparative figure for 24/25 would be **156,840 ha**.

**Mesaure: Provide learnings from on-the-ground application that will contribute towards future elimination at scale.**

**2025 Target:** **10** written reports of distilled learnings circulated to stakeholders in FY25.

**2025 Actual:** Achieved

**Commentary:** **12** written reports of distilled learnings have been circulated to stakeholders:

1. 'The Story so Far' summarises the achievements of landscape projects supported by PF2050 Limited so far.
2. 'Learnings so Far' is a distillation of knowledge gained to date from the landscape projects supported by PF2050 Limited, sharing what has (and has not) worked with others in the predator free kaupapa.
3. 'Knowledge Transfer in the PF2050 System' was a performance assessment based on a survey sent to PF2050 stakeholders, including landscape projects supported by the Company, councils, the Department of Conservation and researchers.
4. Interoperability and remote communications' synthesis report, on how to bring device communications together, was circulated to landscape projects supported by PF2050 Limited.
5. 'Delivering a central data platform', detailing a pathway for the integration of data from new tools to help guide the mission, was provided to the Department of Conservation.
6. Rat Eradication Technical Workshop – A Predator Free 2050 Limited “Deep Dive”.
7. Use of Dogs in Predator Free Projects – A Predator Free 2050 Limited “Deep Dive”.
8. Project Summary for Quarter 4 2023-24 (April to June).
9. Project Summary for Quarter 1 2024-25 (July to September).
10. Project Summary for Quarter 2 2024-25 (October to December).
11. Project Learnings and Innovations for Quarter 2 2024-25.
12. Predator Free 2050 Limited Research Strategy 2025–2030. Quarter 4 2024-25 (April to June).

**2024 Target:** New measure. Baseline 24/25.

**2024 Actual:** New measure. Baseline 24/25.

**Commentary:** Although a new measure, **28** updates were provided by the Company to funded projects, **12** workshops/hui were held by the Company and **2** findings were released by projects PF2050 Limited supported in 23/24.

**Measure: Number of existing landscape projects that have developed a plan to prevent reinvasion of previously cleared areas at conclusion of PF2050 Limited funding.**

**2025 Target:** **17** projects in FY25

**2025 Actual:** Not achieved

**Commentary:** Due to the availability of landscape projects supported by the Company, this work was initiated late in Q3 for completion in Q4. However, the decision to disestablish PF2050 Limited impacted on this measure. Although work commenced in this area, it was not completed by Q4.

**2024 Target:** New measure. Baseline 24/25.

**2024 Actual:** New measure. Baseline 24/25.

**Commentary:** New measure. Baseline 24/25.



## Outcome 2: Partnership and investment

PF2050 Limited's network of partners leverages and supplements Crown investment to mobilise advancement towards the 2050 goal.

**Measure: Co-funding (cash and in-kind contributions) received by the projects from third parties.**

**2025 Target:** At least **\$10M** received in FY25

**2025 Actual:** Achieved

**Commentary:** This financial year, the projects the Company supports report that just over **\$35M** of co-funding (cash and in-kind contributions) was secured.

**2024 Target:** **\$10M-\$20M** of co-funding contributed in FY24

**2024 Actual:** Achieved

**Commentary:** Approximately **\$32M** of co-funding was secured by projects in 23/24.





### Outcome 3: Collaboration with iwi

Active iwi engagement has improved collaboration and partnership and led to improved approaches being adopted and implemented.

**Measure:** Iwi led landscape projects “Agree” or “Strongly Agree” that both Iwi and the Company are contributing meaningfully to the delivery of the landscape projects.

**2025 Target:** At least **66%**

**2025 Actual:** Achieved

**Commentary:** **100%** of Iwi led landscape projects supported by PF2050 Limited “Strongly Agree” that both Iwi and the Company are contributing meaningfully to the delivery of the landscape projects.

**2024 Target:** New measure. Baseline 24/25.

**2024 Actual:** New measure. Baseline 24/25.

**Commentary:** New measure. Baseline 24/25.



PF2050 Limited Project & Information Manager, Melissa Brignall-Theyer speaking at the Taurikura Anamata wānanga. Photo Credit: Stu Attwood

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## Ngā kōrero mo te mutunga o te tau mo ngā tohatoha pūtea

### Year-end performance information on appropriations

#### Appropriation: Predator Free New Zealand

In accordance with section 149E(2) of the Crown Entities Act 2004, PF2050 Limited is required to outline the performance information it reports against the Predator Free New Zealand output class contained in the Estimates of Appropriations 2024/25 for Vote Conservation.

#### Scope

The appropriation contributes towards activities aimed at controlling and eradicating mammalian pests in New Zealand by 2050.

#### Assessment

| Performance   | Target 2024/25   | Actual 2024/25   |
|---|------------------|------------------|
| Number of hectares that have achieved multi-species elimination   | 130,000 hectares | 122,110 hectares |
| Investment in projects contributing to new predator management tools being available for landscape eradication projects.* | 5                | 5                |

\*For the avoidance of doubt the '5' in this measure refers to the number of tools to be produced as a result.

#### Revenue and expenses

| NZD<br>\$000's                   | Actual<br>2024/25 | Budget<br>2024/25 | Change       |
|----------------------------------|-------------------|-------------------|--------------|
| Revenue                          | 19,686            | 20,253            | (567)        |
| Expenses                         | 20,245            | 20,253            | (8)          |
| <b>Net Surplus<br/>(Deficit)</b> | <b>(559)</b>      | <b>0</b>          | <b>(559)</b> |



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## **Tō mātou hauora me te kaha**

### Organisational health and capability

#### **Equal employment opportunities (EEO)**

PF2050 Limited's business is based on trust and respect, and the Company is committed to providing an open, friendly work environment free from all forms of harassment and workplace bullying. PF2050 Limited's EEO policy was refreshed in late 2024 and is reviewed every two years (or as needed). In addition, the Company has updated several relevant operational policies that support equity in the workplace.

PF2050 Limited recognises that building a diverse and inclusive workplace will result in enhanced relationships with stakeholders and improved performance.

#### **Cultural competency**

All staff participate in an ongoing programme designed to improve Māori cultural capability across the Company. The programme has high staff participation. PF2050 Limited's Kaiwhakahaere Hononga ā Iwi and Kaitohutohu Kaupapa both develop and deliver these essential sessions. Staff members can also request individual reo Māori lessons to boost their confidence and knowledge.

#### **Health, safety and wellbeing**

PF2050 Limited is committed to creating and maintaining a safe and healthy workplace for all staff, and provides the information, training and supervision needed to achieve this. The Company has robust health and safety policies and procedures in place, and these are reviewed and refreshed regularly.

The Company's Critical Risk Register is reviewed and refreshed quarterly by the Board.

PF2050 Limited also assisted landscape projects the Company supports in improving their health and safety systems through an independent review completed by Van Schaik Health and Safety Solutions. The Company worked closely with the projects to aid the implementation of recommended improvements.

#### **Service critical assets**

The Company has identified no service critical assets in line with the reporting requirements in CO (23) 9. Crown entities are encouraged to include this statement in their reporting on organisational health.

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## **Tauākī pūtea a tau**

### Annual financial statements

#### **Financial performance**

PF2050 Limited financial results and overall financial position mean that the Company continues to respond to future challenges and opportunities, to achieve outcomes and to contribute towards the Predator Free 2050 goal. For the year ended 30 June 2025 (FY25), PF2050 Limited reported a net deficit of \$559K, which is an unfavourable variance to budget.

#### **Total revenue**

PF2050 Limited recorded revenue of \$19.7M for the year ended 30 June 2025 which is under budget due to the disestablishment of the Company and the funding ceasing earlier than budgeted. The Company's funding primarily came from three Crown sources: Vote Conservation, the Provincial Growth Fund and the Jobs for Nature programme. Other sources of revenue included interest on cash held and co-funding from the Department of Conservation for Products to Projects investment.

#### **Total expenditure**

PF2050 Limited's overall expenses were \$8K below budget.



## Statement of Comprehensive Revenue and Expenses

Predator Free 2050 Limited

For the year ended 30 June 2025

|   | Notes | Actual 2025<br>'000 | Budget 2025<br>'000 | Actual 2024<br>'000 |
|---|-------|---------------------|---------------------|---------------------|
| <b>Revenue</b>                          |       |                     |                     |                     |
| Distribution Received                   | 2     | 19,552              | 20,153              | 24,084              |
| Interest Income                         | 2     | 12                  | 10                  | 11                  |
| Other Revenue                           | 2     | 122                 | 90                  | 260                 |
| <b>Total Revenue</b>                    |       | <b>19,686</b>       | <b>20,253</b>       | <b>24,355</b>       |
| <b>Expenses</b>                         |       |                     |                     |                     |
| Investment in Projects                  | 3     | 16,871              | 16,641              | 20,892              |
| Employee Benefits Expense               | 7     | 2,131               | 2,422               | 2,328               |
| Employee Redundancy                     | 8     | 405                 | 0                   | 0                   |
| Operating Expenses                      | 9     | 691                 | 951                 | 1,112               |
| Board Expenses                          |       | 133                 | 222                 | 148                 |
| Depreciation                            |       | 14                  | 17                  | 15                  |
| <b>Total Expenses</b>                   |       | <b>20,245</b>       | <b>20,253</b>       | <b>24,496</b>       |
| <b>Surplus / (Deficit) for the Year</b> |       | <b>(559)</b>        | <b>0</b>            | <b>(141)</b>        |

This statement is to be read in conjunction with the notes to the financial statements.

# Statement of Financial Position

Predator Free 2050 Limited

As at 30 June 2025

|                                     | Notes | Actual 2025<br>'000 | Budget 2025<br>'000 | Actual 2024<br>'000 |
|-------------------------------------|-------|---------------------|---------------------|---------------------|
| <b>Assets</b>                       |       |                     |                     |                     |
| <b>Current Assets</b>               |       |                     |                     |                     |
| Bank                                |       | 2,879               | 2,912               | 3,622               |
| GST                                 |       | 511                 | 942                 | 659                 |
| Accounts Receivables & other assets | 4     | 784                 | 23                  | 40                  |
| <b>Total Current Assets</b>         |       | <b>4,174</b>        | <b>3,877</b>        | <b>4,321</b>        |
| <b>Non-Current Assets</b>           |       |                     |                     |                     |
| Fixed Assets                        |       | 14                  | 54                  | 17                  |
| <b>Total Non-Current Assets</b>     |       | <b>14</b>           | <b>54</b>           | <b>17</b>           |
| <b>Total Assets</b>                 |       | <b>4,188</b>        | <b>3,931</b>        | <b>4,338</b>        |
| <b>Liabilities</b>                  |       |                     |                     |                     |
| <b>Current Liabilities</b>          |       |                     |                     |                     |
| Business Visa Credit Card           |       | 5                   | 0                   | 7                   |
| Trade and Other Payables            | 5     | 61                  | 90                  | 90                  |
| Accrued Expenses                    | 6     | 660                 | 195                 | 220                 |
| <b>Total Current Liabilities</b>    |       | <b>726</b>          | <b>285</b>          | <b>317</b>          |
| <b>Total Liabilities</b>            |       | <b>726</b>          | <b>285</b>          | <b>317</b>          |
| <b>Net Assets</b>                   |       | <b>3,462</b>        | <b>3,646</b>        | <b>4,021</b>        |
| <b>Equity</b>                       |       |                     |                     |                     |
| Retained Earnings                   |       | 3,462               | 3,646               | 4,021               |
| <b>Total Equity</b>                 |       | <b>3,462</b>        | <b>3,646</b>        | <b>4,021</b>        |

For and on behalf of the Board



Denise Church

Chair

29 September 2025



Katie Milne

Director

29 September 2025

This statement is to be read in conjunction with the notes to the financial statements.



# Statement of Changes in Equity

Predator Free 2050 Limited

For the year ended 30 June 2025

|                                | Actual 2025<br>'000 | Budget 2025<br>'000 | Actual 2024<br>'000 |
|--------------------------------|---------------------|---------------------|---------------------|
| <b>Retained Earnings</b>       |                     |                     |                     |
| Opening Balance                | 4,021               | 3,646               | 4,162               |
| <b>Decreases</b>               |                     |                     |                     |
| Deficit for the Year           | 559                 | 0                   | 141                 |
| <b>Total Decreases</b>         | <b>559</b>          | <b>0</b>            | <b>141</b>          |
| <b>Total Retained Earnings</b> | <b>3,462</b>        | <b>3,646</b>        | <b>4,021</b>        |

This statement is to be read in conjunction with the notes to the financial statements.

## Statement of Cash Flows

Predator Free 2050 Limited

For the year ended 30 June 2025

|   | Actual 2025<br>'000 | Budget 2025<br>'000 | Actual 2024<br>'000 |
|---|---------------------|---------------------|---------------------|
| <b>Cash flows from Operating Activities</b>       |                     |                     |                     |
| Cash Received from Distribution and Other Income  | 19,024              | 20,243              | 24,337              |
| Cash Paid for Investment in Projects              | (16,877)            | (16,641)            | (21,222)            |
| Cash Paid to Suppliers                            | (585)               | (871)               | (877)               |
| Cash Paid to Employees                            | (2,219)             | (2,451)             | (2,484)             |
| Cash Paid for Governance Costs                    | (133)               | (222)               | (190)               |
| GST   | 51                  | (84)                | (580)               |
| <b>Total Cash Flows from Operating Activities</b> | <b>(739)</b>        | <b>(26)</b>         | <b>(1,016)</b>      |
| <b>Cash Flows from Investing Activities</b>       |                     |                     |                     |
| Payments to Acquire Property, Plant and Equipment | (14)                | (30)                | (9)                 |
| <b>Total Cash Flows from Investing Activities</b> | <b>(14)</b>         | <b>(30)</b>         | <b>(9)</b>          |
| <b>Cash Flows from Financing Activities</b>       |                     |                     |                     |
| Interest Income                                   | 12                  | 10                  | 11                  |
| <b>Total Cash Flows from Financing Activities</b> | <b>12</b>           | <b>10</b>           | <b>11</b>           |
| <b>Net increase / (Decrease) in Cash</b>          | <b>(741)</b>        | <b>(46)</b>         | <b>(1,014)</b>      |
| <b>Bank Accounts and Cash</b>                     |                     |                     |                     |
| Opening Cash                                      | 3,615               | 2,958               | 4,629               |
| Closing Cash                                      | 2,874               | 2,912               | 3,615               |
| <b>Net change in cash for period</b>              | <b>(741)</b>        | <b>(46)</b>         | <b>(1,014)</b>      |

This statement is to be read in conjunction with the notes to the financial statements.



# Notes to the financial statements

## **Predator Free 2050 Limited**

### **For the year ended 30 June 2025**

#### **1. General overview**

##### **(a) Reporting entity**

PF2050 Limited is a company incorporated in Aotearoa New Zealand, registered under the Companies Act 1993, and is domiciled in Aotearoa New Zealand.

The purpose of the Company and its principal activity is to contribute to the eradication of possums, rats and mustelids from Aotearoa New Zealand by 2050.

The financial statements of the Company are for the year ended 30 June 2025.

##### **(b) Basis of preparation**

###### **(i) Statement of compliance**

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP). They comply with the Public Benefit Entity International Public Sector Accounting Standards (PBE IPSAS) and other applicable Financial Reporting Standards.

The financial statements of the Company have been prepared in accordance with the relevant requirements of the Public Finance Act 1989 and the Crown Entities Act 2004, which includes the requirement to comply with NZ GAAP.

The financial statements are presented in New Zealand Dollars (\$), which is the Company's functional currency. All financial information presented in New Zealand Dollars has been rounded to the nearest dollar, except when otherwise indicated.

The Company is exempt from income tax under section CW42(1)(a) of the Income Tax Act 2007. The Company has been granted tax exempt status and is registered as a charity under the Charities Act 2005.

As the Company is exempt from income tax, the requirements of the PBE International Accounting Standard 12 Income Taxes (including the 2024 amendments) are not applicable and therefore have not been applied.

The Company has not elected to early adopt the PBE reporting standards that have been issued but are not yet effective as of 30 June 2025.

###### **(ii) Insurance**

Predator Free 2050 Limited carries insurance cover for Board members and its employees from legal liability arising from the carrying out of their duties.

### **(iii) Goods and services tax (GST)**

The Company is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### **(iv) Going concern**

As a result of the Government's decision in May 2025 to disestablish PF2050 Limited the financial statements are prepared on a non-going concern historical cost basis. A formal wind-up plan has been approved, and it is anticipated that all obligations will be settled, and any remaining assets distributed in accordance with the entity's constitutional documents.

The decision to wind up has no material impact on the current year's financial statements, as the Company continues to meet its obligations as they fall due.

### **(c) Use of estimates and judgements**

There have been no significant estimates or judgements made in applying accounting policies and that affect amounts recognised in the financial statements.

### **(d) Comparatives**

Where necessary, comparative figures have been adjusted to conform to current disclosures and reclassification of balances. This has not resulted in any adjustment to net assets or retained earnings.

## **2. Revenue**

The Company recognises revenue when the amount of revenue can be reliably measured. It is probable that the future benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below.

### **(a) Distributions received**

During the year the Company received distributions from the Department of Conservation, which is considered a related party, totalling \$19.552M (2024: \$24.084M). Distribution income is recognised on receipt as a non-exchange transaction.

### **(b) Interest received**

Interest on deposits is accounted for as earned.

### **(c) Other revenue**

During the year the Company received other funding as below:

- Department of Conservation of \$105K (2024: \$197K)
- Hāpaitia of \$17K (2024: \$9K).

### 3. Investment in projects

See the Schedule of Investments in Projects, on pages 40 to 41, for details of current projects supported by PF2050 Limited.

### 4. Trade and other receivables

|  | Actual 2025    | Actual 2024   |
|--|----------------|---------------|
| Accounts Receivable                      | 748,824        | 0             |
| Prepayment                               | 35,144         | 40,316        |
| <b>Total Trade and Other Receivables</b> | <b>783,968</b> | <b>40,316</b> |

### 5. Trade and other payables

|                                       | Actual 2025   | Actual 2024   |
|---------------------------------------|---------------|---------------|
| Taxes payable (PAYE)                  | 60,587        | 89,735        |
| <b>Total Trade and Other Payables</b> | <b>60,587</b> | <b>89,735</b> |

### 6. Accrued expenses

|                               | Actual 2025    | Actual 2024    |
|-------------------------------|----------------|----------------|
| Project Investment            | 13,146         | 25,000         |
| Annual Leave Provision        | 148,008        | 129,746        |
| Redundancy Provision          | 405,300        | 0              |
| Other                         | 93,031         | 65,381         |
| <b>Total Accrued Expenses</b> | <b>659,485</b> | <b>220,127</b> |

### 7. Employee benefits expense

|  | Actual 2025      | Actual 2024      |
|--|------------------|------------------|
| Salaries                               | 2,131,194        | 2,327,587        |
| <b>Total Employee Benefits Expense</b> | <b>2,131,194</b> | <b>2,327,587</b> |



## Employee remuneration

Total remuneration paid that is or exceeds \$100,000 is set out below:

| Employee remuneration range | Number of Employees |      |
|-----------------------------|---------------------|------|
|                             | 2025                | 2024 |
| \$100,000 - 109,999         | 1                   | 1    |
| \$110,000 - 119,999         | 0                   | 1    |
| \$120,000 - 129,999         | 4                   | 3    |
| \$130,000 - 139,999         | 1                   | 0    |
| \$150,000 - 159,999         | 0                   | 1    |
| \$160,000 - 169,999         | 2                   | 1    |
| \$180,000 - 189,999         | 1                   | 2    |
| \$190,000 - 199,999         | 1                   | 0    |
| \$230,000 - 239,999         | 0                   | 1    |
| \$310,000 - 319,999         | 1                   | 1    |

Employee remuneration includes an individual's full package.

## Termination payments

During the financial year no employees were made redundant (2024: two employees) and a total of \$Nil in redundancy payments were made (2024: \$22K).

## 8. Employee Redundancy

Employee redundancy costs estimated at \$405K have been recognised in the financial statements following the disestablishment of PF2050 Limited in May 2025.

## 9. Operating expenses

|                                 | Actual 2025    | Actual 2024      |
|---------------------------------|----------------|------------------|
| Auditors Fee                    | 60,409         | 53,752           |
| Contractor Costs                | 61,355         | 189,470          |
| Communications                  | 29,647         | 77,199           |
| Consultancy Fees                | 6,829          | 81,558           |
| IT Services                     | 128,341        | 333,620          |
| Legal Fees                      | 17,568         | 13,544           |
| Office Expenses                 | 16,528         | 25,456           |
| Rent                            | 61,125         | 75,336           |
| Travel and Conference Expenses  | 101,776        | 102,992          |
| Exit Costs                      | 36,020         | 0                |
| Other Operating Expenses        | 171,281        | 159,342          |
| <b>Total Operating Expenses</b> | <b>690,879</b> | <b>1,112,270</b> |

## 10. Related parties

Predator Free 2050 Limited is owned by the Crown.

Related party disclosures have not been made for transactions with related parties that are:

- within a normal supplier or client/recipient relationship
- on terms and conditions no more or less favourable than those that are reasonable to expect PF2050 Limited would have adopted in dealing with the party at arm's length in the same circumstances.

In conducting its activities, PF2050 Limited is required to pay various taxes and levies (such as GST, PAYE, FBT and rates) to the Crown and entities related to the Crown. The payment of these taxes is based on the standard terms and conditions that apply to all taxpayers.

PF2050 Limited enters into transactions with government departments, Crown entities, state-owned enterprises (such as the New Zealand Post) and other government-related bodies (such as Air New Zealand and local councils). These transactions occur within normal supplier or client relationships on terms and conditions no more or less favourable than those that it is reasonable to expect PF2050 Limited would have adopted if dealing with those entities at arm's length in the same circumstances. These have not been disclosed as related party transactions and are not individually or collectively significant.

During the year the Company received distributions from the Department of Conservation totalling \$19.552M (2024: \$24.084M).

The total value of Directors Fees paid during the period was \$110K (2024: \$131K). These costs are included in Governance Expenses in Note 8. Board expenses are included in the Statement of Comprehensive Revenue and Expenses.

|              | Actual 2025    | Actual 2024    |
|--------------|----------------|----------------|
| Rob Forlong  | 319,300        | 319,300        |
| <b>Total</b> | <b>319,300</b> | <b>319,300</b> |

The key management personnel, as defined in PBE IPSAS 20 Related Party Disclosure, comprise of senior personnel at the CEO position. Rob Forlong was the CEO during the financial year 2025. The aggregate remuneration of key management personnel and number of individuals, determined on a full-time equivalent basis, receiving remuneration is as noted above.

No CEO package included performance-based benefits in addition to their remuneration.

Directors declare Conflicts of Interest and stand aside from any financial decisions that are made relating to projects they are associated with. During the year transactions took place with the following organisations over which certain Directors have influence (totals are GST inclusive):

| Services received from                 | Actual 2025 | Actual 2024 |
|--|-------------|-------------|
| Zero Invasive Predators Limited        | 1,380,000   | 517,500     |
| Te Manahuna Aoraki Limited             | 1,466,250   | 1,437,500   |
| PF Wellington (excluding Capital Kiwi) | 684,250     | 2,875,000   |
| PF South Westland                      | 920,000     | 3,565,000   |
| PF Te Kinga                            | 800,383     | 1,883,730   |

## Board members

All Board members are appointed by the Crown.

## Board members' remuneration

The following Board members held office during the period under review and were paid fees accordingly:

| Board member                             | Original appointment     | Board Fees     |                |
|--|--------------------------|----------------|----------------|
|  |                          | Actual 2025    | Actual 2024    |
| Denise Church (Board Chair)              | 20 December 2022         | 45,000         | 45,000         |
| Mike Slater                              | 20 July 2023             | 22,500         | 20,748         |
| Bruce Campbell                           | 12 November 2024         | 14,296         | 0              |
| Estelle Pērā-Leask                       | Resigned 29 October 2024 | 5,404          | 22,500         |
| Katie Milne                              | 13 March 2019            | 22,500         | 22,500         |
| Devon McLean                             | Term ended 31 May 2024   | 0              | 20,625         |
| <b>Total Board members' remuneration</b> |                          | <b>109,700</b> | <b>131,373</b> |

## Board members' interests

The following payments were made to Board members in addition to the above remuneration payments:

| Board member                             | Original appointment     | Other Board Costs |              |
|--|--------------------------|-------------------|--------------|
|  |                          | Actual 2025       | Actual 2024  |
| Denise Church (Board Chair)              | 20 December 2022         | 0                 | 1,627        |
| Mike Slater                              | 20 July 2023             | 1,040             | 1,565        |
| Bruce Campbell                           | 12 November 2024         | 878               | 0            |
| Estelle Pērā-Leask                       | Resigned 29 October 2024 | 0                 | 890          |
| Katie Milne                              | 13 March 2019            | 569               | 0            |
| Devon McLean                             | Term ended 31 May 2024   | 0                 | 0            |
| <b>Total Board members' remuneration</b> |                          | <b>2,487</b>      | <b>4,081</b> |

## 11. Commitments and contingencies

The Company has entered into long-term commitments to fund project investment costs as set out in Note 3.

As at 30 June 2025 the following amounts were due in respect of future operating lease payments for the lease of office space:

Less than one year:                      \$15K

At balance date, there are no known contingent liabilities. The Company has not granted any securities in respect of liabilities payable by any other party whatsoever.



## **12. Subsequent events**

In July 2025, the Board approved the formal disestablishment plan giving effect to the Government's announcement made in May 2025.

| Totals in \$'000  | Total Investment | Actual 2025   | Actual 2018-2024 | Ongoing Commitment (Company) | Ongoing Commitment (DOC) |
|---|------------------|---------------|------------------|------------------------------|--------------------------|
| <b>Vote Conservation</b>  |                  |               |                  |                              |                          |
| Predator Free Banks Peninsula   | 1,500            | -             |                  |                              | 1,500                    |
| Taranaki Taku Tūranga - Towards Predator Free Taranaki                        | 13,350           | 1,109         | 11,223           | 209                          | 809                      |
| Predator Free South Westland  | 500              | 500           |                  |                              |                          |
| Ngāti Awa Korehāhā Whakahau   | 89               | 89            |                  |                              |                          |
| Concluded Investments   | 12,199           | -             | 12,199           |                              |                          |
| <b>Total Vote Conservation</b>  | <b>27,597</b>    | <b>1,698</b>  | <b>23,382</b>    | <b>209</b>                   | <b>2,309</b>             |
| <b>Budget 2022</b>  |                  |               |                  |                              |                          |
| Ngāti Rehua-Ngātiwai Ki Aotea Trust (Māori exercising kaitiakitanga)          | 379              | 95            |                  |                              | 284                      |
| Ngāti Rehua-Ngātiwai Ki Aotea Trust   | 1,585            | 535           |                  |                              | 1,050                    |
| Te Manahuna Aoraki  | 1,575            | 525           |                  |                              | 1,050                    |
| Predator Free Wellington  | 1,575            | 525           |                  |                              | 1,050                    |
| Predator Free Dunedin   | 1,550            | 500           |                  |                              | 1,050                    |
| Predator Free Banks Peninsula   | 1,350            | 425           |                  |                              | 925                      |
| Predator Free Trust (Telling the story)                                       | 600              | 200           |                  | 67                           | 333                      |
| Environs Holdings Trust (Māori exercising kaitiakitanga)                      | 484              | 315           |                  |                              | 169                      |
| Proteus Research and Consulting Limited (Proof of elimination audits)         | 385              | 105           |                  |                              | 280                      |
| Predator Free Whangārei (Māori exercising kaitiakitanga)                      | 320              | 214           |                  |                              | 107                      |
| Place Environmental Planning Group Limited (Permission streamlining)          | 127              | 60            |                  | 67                           |                          |
| DigiLab Limited of Christchurch (Proof of biodiversity outcomes)              | 150              | 82            |                  |                              | 68                       |
| Manaaki Whenua (Detection Dog Methods)  | 130              | 78            |                  |                              | 52                       |
| Jaqui Phillips (Fundraising support for projects)                             | 130              | 62            |                  | 67                           |                          |
| Predator Free Wellington (Knowledge and Data sharing)                         | 40               | 20            |                  |                              | 20                       |
| Hawkes Bay Regional Council   | 400              | 400           |                  |                              |                          |
| Manaaki Whenua (Proof of biodiversity outcomes)                               | 168              | 168           |                  |                              |                          |
| Various - Knowledge sharing (2 deep dives: Rat & Dog Hui)                     | 12               | 12            |                  |                              |                          |
| Predator Free Wellington (Knowledge and Data sharing)                         | 10               | 10            |                  |                              |                          |
| <b>Total Budget 2022</b>  | <b>10,969</b>    | <b>4,331</b>  | <b>-</b>         | <b>200</b>                   | <b>6,438</b>             |
| <b>Provincial Growth Fund</b>   |                  |               |                  |                              |                          |
| Predator Free Whangārei   | 6,000            | 1,189         | 4,811            |                              |                          |
| Predator Free Te Kinga  | 4,404            | 696           | 3,708            |                              |                          |
| Korehāhā Whakahau   | 2,400            | 100           | 2,300            |                              |                          |
| <b>Total Provincial Growth Fund (Landscape)</b>                               | <b>12,804</b>    | <b>1,985</b>  | <b>10,819</b>    | <b>-</b>                     | <b>-</b>                 |
| <b>Jobs for Nature</b>  |                  |               |                  |                              |                          |
| Predator Free Banks Peninsula   | 6,611            | 1,134         | 4,274            | 300                          | 903                      |
| Predator Free Dunedin   | 4,010            | -             | 3,510            | 500                          |                          |
| Pēwhairangi Whānui - Predator Free Bay of Islands                             | 4,000            | 400           | 3,300            | 300                          |                          |
| Ngāti Awa Korehāhā Whakahau   | 456              | 231           |                  |                              | 225                      |
| Poipoia Te Kākano   | 1,147            | 170           | 806              |                              | 170                      |
| Kawau Predator Eradication Project  | 1,293            | 485           | 640              |                              | 168                      |
| Te Manahuna Aoraki Project  | 5,000            | 750           | 4,250            |                              |                          |
| Tū Mai Taonga   | 3,000            | 504           | 2,496            |                              |                          |
| Capital Kiwi  | 350              | 350           |                  |                              |                          |
| Taranaki Taku Tūranga - Towards Predator Free Taranaki                        | 3,256            | 313           | 2,943            |                              |                          |
| Predator Free South Westland  | 9,900            | 300           | 9,600            |                              |                          |
| Concluded Investments   | 19,106           | -             | 19,106           |                              |                          |
| <b>Total Jobs for Nature (Landscape)</b>                                      | <b>58,129</b>    | <b>4,637</b>  | <b>50,925</b>    | <b>1,100</b>                 | <b>1,466</b>             |
| <b>Total Landscape</b>  | <b>109,500</b>   | <b>12,651</b> | <b>85,126</b>    | <b>1,509</b>                 | <b>10,213</b>            |
| <b>Provincial Growth Fund</b>   |                  |               |                  |                              |                          |
| Good Nature (prototype low-cost, non-toxic, biodegradable kill trap for rats) | 900              | 300           | 600              |                              |                          |
| Concluded Investments   | 6,057            | -             | 6,057            |                              |                          |
| <b>Total Provincial Growth Fund (Products to Projects)</b>                    | <b>6,957</b>     | <b>300</b>    | <b>6,657</b>     | <b>-</b>                     | <b>-</b>                 |
| <b>Jobs for Nature</b>  |                  |               |                  |                              |                          |
| Concluded Investments   | 5,397            | -             | 5,397            |                              |                          |
| <b>Total Jobs for Nature (Products to Projects)</b>                           | <b>5,397</b>     | <b>-</b>      | <b>5,397</b>     | <b>-</b>                     | <b>-</b>                 |
| <b>Total Products to Projects</b>   | <b>12,354</b>    | <b>300</b>    | <b>12,054</b>    | <b>-</b>                     | <b>-</b>                 |

| Totals in \$'000  | Total Investment | Actual 2025   | Actual 2018-2024 | Ongoing Commitment (Company) | Ongoing Commitment (DOC) |
|---|------------------|---------------|------------------|------------------------------|--------------------------|
| <b>Budget 2022</b>  |                  |               |                  |                              |                          |
| New Zealand Forest Research Institute Limited (Autonomous surveillance)                         | 255              | 125           |                  |                              | 130                      |
| Envico Technologies Limited (Stoat Spitfire: Sodium Fluoroacetate gel development & pen trials) | 221              | 104           |                  |                              | 117                      |
| University of Adelaide (Rat genetic control)  | 146              | 47            |                  |                              | 100                      |
| Groundtruth Ltd (Data sharing)  | 185              | 105           |                  |                              | 80                       |
| DigiLab Limited (Autonomous surveillance)   | 167              | 131           |                  |                              | 36                       |
| Collaborative Advanced Genetic Technologies Limited (Rat genetic control)                       | 151              | 151           |                  |                              |                          |
| Te Tira Whakamātaki (Data sharing)  | 50               | 50            |                  |                              |                          |
| <b>Total Budget 2022</b>  | <b>1,175</b>     | <b>712</b>    | <b>-</b>         | <b>-</b>                     | <b>463</b>               |
| <b>Vote Conservation Tranche 1</b>  |                  |               |                  |                              |                          |
| Concluded Investments   | 4,228            | -             | 4,228            |                              |                          |
| <b>Total Vote Conservation Tranche 1</b>  | <b>4,228</b>     | <b>-</b>      | <b>4,228</b>     | <b>-</b>                     | <b>-</b>                 |
| <b>Vote Conservation Tranche 2</b>  |                  |               |                  |                              |                          |
| The University of Melbourne (Rakiura biosecurity development & exclusion)                       | 364              | 164           | 50               |                              | 150                      |
| University of Adelaide (Synthetic rodent gene drive)  | 499              | 161           | 338              |                              |                          |
| University of Otago (possum fertility control)  | 300              | 50            | 250              |                              |                          |
| University of Otago (pest sterilisation using cell-targeting approach)                          | 325              | 36            | 289              |                              |                          |
| Ahikā Consulting Limited  | 50               | 25            | 25               |                              |                          |
| Envico Technologies Ltd (norbormide capsules)   | 140              | 5             | 135              |                              |                          |
| ASG Technologies Limited  | 30               | 5             | 25               |                              |                          |
| Envico Technologies Limited (Possum spitfire embedded R&D)                                      | 204              | 204           |                  |                              |                          |
| Invasive Pest Control Limited (Norbormide paste bait)   | 477              | 243           |                  |                              | 234                      |
| Matthew Hellicar (Remote communication pathways)  | 16               | 16            |                  |                              |                          |
| 800 Trust (Possum and bird audio detection tool development)                                    | 507              | 121           |                  |                              | 385                      |
| 800 Trust (Autonomous surveillance)   | 120              | 110           |                  |                              | 10                       |
| Zero Invasive Predators (Carbon quantification)   | 1,200            | 1,200         |                  |                              |                          |
| Critter Solutions Ltd (Camera developments)   | 145              | 45            |                  | 16                           | 85                       |
| Critter Solutions Ltd (use of biofluorescence for detecting/classifying possums & ship rats)    | 160              | 24            |                  | 59                           | 77                       |
| Critter Solutions Ltd (AI Camera Traps - Embedded R&D)  | 120              | 120           |                  |                              |                          |
| Critter Solutions Ltd (AI Kill Traps - Embedded R&D)  | 243              | 243           |                  |                              |                          |
| Predator Free Dunedin (PAPP paste)  | 65               | 65            |                  |                              |                          |
| Predator Free Banks Peninsula (PAPP paste)  | 65               | 65            |                  |                              |                          |
| Various - Knowledge sharing- Fieldays   | 5                | 5             |                  |                              |                          |
| Various - Knowledge sharing- Landscape Hui  | 7                | 7             |                  |                              |                          |
| Envico Technologies Limited (Possum spitfire devices for PF Whangārei)                          | 59               | 59            |                  |                              |                          |
| Envico Technologies Limited (Possum spitfire trial design consultant)                           | 10               | 10            |                  |                              |                          |
| Liam O'Donoghue (Remote communication pathways)   | 7                | 7             |                  |                              |                          |
| Angu Chen (Remote communication pathways)   | 26               | 26            |                  |                              |                          |
| Toi Ohomai Institute of Technology  | 15               | (10)          | 25               |                              |                          |
| Concluded Investments   | 907              | 0             | 907              |                              |                          |
| <b>Total Vote Conservation Tranche 2</b>  | <b>6,066</b>     | <b>3,006</b>  | <b>2,044</b>     | <b>75</b>                    | <b>940</b>               |
| <b>Jobs for Nature (Capability &amp; Other)</b>   |                  |               |                  |                              |                          |
| Concluded Investments   | 8,724            | -             | 8,724            |                              |                          |
| <b>Total Jobs for Nature (Capability &amp; Other)</b>   | <b>8,724</b>     | <b>-</b>      | <b>8,724</b>     | <b>-</b>                     | <b>-</b>                 |
| <b>Biodiversity Aotearoa Data Strategy &amp; Data Model</b>                                     |                  |               |                  |                              |                          |
| Ethos Environmental Ltd (DOC funded)  | 288              | 111           | 177              |                              |                          |
| Micheal Heimlick  | 1                | 1             |                  |                              |                          |
| Collins Consulting Ltd  | 7                | 7             |                  |                              |                          |
| Concluded Investments   | 99               | -             | 99               |                              |                          |
| <b>Total Biodiversity Aotearoa Data Strategy &amp; Data Model</b>                               | <b>395</b>       | <b>119</b>    | <b>276</b>       | <b>-</b>                     | <b>-</b>                 |
| <b>Total Research Science:</b>  | <b>20,587</b>    | <b>3,837</b>  | <b>15,272</b>    | <b>75</b>                    | <b>1,403</b>             |
| Project management direct costs including legal fees  | 590              | 83            | 502              | 5                            |                          |
| <b>Total Investment in Projects</b>   | <b>143,031</b>   | <b>16,871</b> | <b>112,955</b>   | <b>1,589</b>                 | <b>11,616</b>            |



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# **Te pūrongo a te kaitātari kaute motuhake**

## **Independent auditor's report**



### **INDEPENDENT AUDITOR'S REPORT**

#### **TO THE READERS OF PREDATOR FREE 2050 LIMITED'S FINANCIAL STATEMENTS AND PERFORMANCE INFORMATION FOR THE YEAR ENDED 30 JUNE 2025**

The Auditor-General is the auditor of Predator Free 2050 Limited (the Company). The Auditor-General has appointed me, Brent Manning using the staff and resources of KPMG, to carry out the audit of the financial statements and the performance information, including the performance information for an appropriation of the Company on his behalf.

#### **Opinion**

We have audited:

- the financial statements of the Company on pages 29 to 39 that comprise the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity, and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information; and
- the performance information which reports against the Company's statement of performance expectations and appropriation for the year ended 30 June 2025 of the Company on pages 21 to 26.

In our opinion:

- The financial statements of the Company on pages 29 to 39:
  - presents fairly, in all material respects:
    - its financial position as at 30 June 2025; and
    - its financial performance and cash flows for the year then ended; and
  - comply with generally accepted accounting practice in New Zealand in accordance with Tier 2 PBE Standards; and
- the Company's performance information for the year ended 30 June 2025 on pages 21 to 26:
  - presents fairly, in all material respects, for each class of reportable outputs:
    - its standards of delivery performance achieved as compared with forecasts included in the statement of performance expectations for the financial year; and
    - its actual revenue and output expenses as compared with the forecasts included in the statement of performance expectations for the financial year; and
  - presents fairly, in all material respects, for the appropriation:
    - what has been achieved with the appropriation; and
    - the actual expenses or capital expenditure incurred as compared with the expenses or capital expenditure appropriated or forecast to be incurred; and
  - complies with generally accepted accounting practice in New Zealand.

Our audit was completed on 29 September 2025. This is the date at which our opinion is expressed.



The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of Directors and our responsibilities relating to the financial statements and the performance information, we comment on other information, and we explain our independence.

### **Basis for our opinion**

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards, the International Standards on Auditing (New Zealand), and New Zealand Auditing Standard 1 (Revised): *The Audit of Service Performance Information* issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the *Responsibilities of the auditor* section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of the Board of Directors for the financial statements and the performance information**

The Directors are responsible on behalf of the Company for preparing financial statements and performance information that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Directors are responsible for such internal control as they determine is necessary to enable them to prepare financial statements and performance information that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the performance information, the Board of Directors is responsible on behalf of the Company for assessing the Company's ability to continue as a going concern. The Board of Directors is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to liquidate the Company or to cease operations, or there is no realistic alternative but to do so.

The Board of Directors' responsibilities arise from the Public Finance Act 1989 and the Crown Entities Act 2004.

### **Emphasis of Matter**

Without modifying our opinion, we draw attention to Note 1 (b) (iv) on page 34 of the Annual Report, which describes that the financial statements have not been prepared on a going concern basis. The Company has received instructions from the Minister of Conservation to disestablish its operations. As disclosed, it is expected that all obligations will be settled, and any remaining assets will be distributed in accordance with the Minister's instructions.



## **Responsibilities of the auditor for the audit of the financial statements and the performance information**

Our objectives are to obtain reasonable assurance about whether the financial statements and the performance information, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers, taken on the basis of these financial statements and performance information.

For the budget information reported in the financial statements and the performance information, our procedures were limited to checking that the information agreed to the Company's statement of performance expectations.

We did not evaluate the security and controls over the electronic publication of the financial statements and the performance information.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements and the performance information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- We evaluate the appropriateness of the performance information which reports against the Company's statement of performance expectations and appropriations.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Directors, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and the performance information as we have in our Emphasis of Matter paragraph.
- We evaluate the overall presentation, structure and content of the financial statements and the performance information, including the disclosures, and whether the financial



statements and the performance information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

### **Other information**

The Board of Directors are responsible for the other information. The other information comprises all of the information included in the annual report but does not include the financial statements and the performance information, and our auditor's report thereon.

Our opinion on the financial statements and the performance information does not cover the other information, and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements and the performance information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements and the performance information, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Independence**

We are independent of the Company in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board.

Other than in our capacity as auditor, we have no relationship with, or interests in, the Company.

A handwritten signature in black ink, appearing to be 'Brent Manning', with a stylized, cursive script.

Brent Manning  
KPMG  
On behalf of the Auditor-General  
Wellington, New Zealand



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# Āpiti 1 - Rārangi Kupu

## Annex 1 - Glossary

|                            |  |
|----------------------------|--|
| <b>Big Three predators</b> | Possums, rats and mustelids (stoats, ferrets and weasels).   |
| <b>Biodiversity</b>        | Short for 'biological diversity', refers to the variety of biological life on earth including plants, animals, and microorganisms, as well as the genes they contain and the ecosystems they form.   |
| <b>Co-funding</b>          | Any investment not provided by PF2050 Limited or the Crown, as defined separately below.   |
| <b>Co-funding ratio</b>    | The matching investment (financial and non-financial/in-kind contributions) for every eligible \$1 invested by PF2050 Limited into a landscape project. The ratio is presented in the following format: xx:1 (with 'xx' representing the co-funding partner and '1' representing PF2050 Limited).  |
| <b>Contracting</b>         | Long-term active engagement with projects as an active investor both in individual projects and the collective of landscape projects, technology developers and researchers. Engagement includes strategic review and definition of priority investment areas; formal contracting; funding and monitoring; active technical guidance; and identification and promotion of insights and new knowledge to support adaptive and dynamic development of efficient tools and methods. |
| <b>Crown</b>               | All central government organisations identified by the Public Service Commission at the time a project was established (as per the Ngā whakahaere kāwanatanga   Central government organisations webpage).   |
| <b>Defence stage</b>       | Where a project considers that they have removed all the resident target species from an area. At that point the project moves its emphasis on monitoring the area for incursions and eliminating any detected predators.  |
| <b>Elimination</b>         | An area will be considered to have eliminated a target species if an independent statistical audit shows that there is a greater than 95% probability of the area containing no resident predators. At this point the focus shifts to defending the border and responding to any incursions from outside.  |

|                                     |  |
|-------------------------------------|--|
| <b>Embedded R&amp;D</b>             | Working within landscape projects to trial emerging tools and techniques to inform the most effective and efficient approaches to eradication in different contexts.   |
| <b>Eradication</b>                  | The achievement of the PF2050 goal. Eradication can only occur at an Island (such as Rakiura) or mainland (such as the South Island or North Island) scale. Eradication occurs when the statistical modelling and observable data both confirm that the target species is no longer present. At this point, the emphasis moves to biosecurity to prevent the accidental reimportation of the predator species from offshore. In some cases, foundational documents refer to eradication (which was the commonly used term at the time), when they should refer to elimination.   |
| <b>Feasibility stage</b>            | The critical foundational stage of a landscape project that determines whether elimination can be achieved. It includes an assessment of the technical, financial, cultural and social elements of a project.  |
| <b>FTE</b>                          | Full-time equivalent. A unit of measurement that indicates the workload of an employed person in a way that it is comparable across various contexts. Jobs for Nature targets and reporting are based on FTEs.   |
| <b>Funding agreement (contract)</b> | <p>PF2050 Limited delivers its funding through a funding agreement, effectively a contract with the project which sets out the deliverables required by the Company. The funding agreements have a termination clause for when requirements are not met.</p> <p>For landscape projects, these deliverables can include the area (hectares) and species to be eliminated, co-funding requirements, reporting, job creation requirements and milestones/performance indicators. Landscape project funding agreements also require an eradication/operational plan which set out details of how the operation will complete the eradication (or the 'embedded R&amp;D operational trial'). This plan must be approved by the Company.</p> <p>For science research and new tool development, project funding agreements set out the tool to be developed and the research or other relevant service to be undertaken. They also include milestones/performance indicators, and co-funding, reporting, and job creation requirements as relevant.</p> |

|                              |  |
|------------------------------|--|
| <b>In-kind contributions</b> | Non-financial contributions of goods or services. May include free use of equipment (such as vehicles), pro bono legal or expert advice, or people's time (where those people can perform the task to the required standard). In-kind contributions are costed at market value, subject to a reasonableness test.  |
| <b>Landscape projects</b>    | Also known as large-scale predator elimination projects. A PF2050 Limited contracted project aiming to achieve predator elimination at landscape scale.  |
| <b>Mop up stage</b>          | The penultimate stage of a landscape project focused on removing any last remaining predators from a defined area.   |
| <b>Multi-species</b>         | All three species included in the Predator Free 2050 National Strategy (possums, rats and mustelids) present in a project area.  |
| <b>Mustelids</b>             | Stoats, ferrets and weasels.   |
| <b>New tools</b>             | Newly developed tools, be they wholly new tools or improved versions.  |
| <b>Operational stage</b>     | Typically the most labour-intensive stage of a predator elimination project. Includes predator elimination and buffer zone suppression; activities such as trapping, baiting, surveillance and monitoring; device network establishment; and trials in the field.  |
| <b>Planning stage</b>        | Detailed planning and design work to enable the execution of a large-scale landscape project.  |
| <b>Pre-operational stage</b> | Preliminary field work for a landscape project, such as discussions with landowners for property access permission. Excludes wider community engagement and communications.  |
| <b>Support</b>               | Includes, but is not limited to, providing technical predator elimination advice and guidance; advice on trial design; Geographic Information Systems and data assistance; linking predator elimination projects to new research and products; facilitating knowledge sharing between predator elimination initiatives; providing additional health and safety assurance; assisting to obtain co-funding; and troubleshooting any hurdles faced by projects. |
| <b>Suppression</b>           | Control of predators to an agreed level (often expressed as x% Residual Trap Catch – RTC, or Residual Trap Index – RTI) to reduce the impact of predation on the target species.   |

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## Āpiti 2 - Ngā Hua ki ngā Kaupapa - ngā taputapu

### Annex 2 - Products to Projects tools

These are the 20 new and improved tools available for predator elimination to date (since 2019) developed through PF2050 Limited Products to Projects support:

#### **Better luring**

- PoaUku – Developed by Boffa Miskell, these long-life ceramic-based lures can stay attractive in the field for up to three months and be refilled when they run out. Two versions are available – one for mustelids (stoats, ferrets and weasels) and one for possums and rats.
- EzyLure – Developed by Boffa Miskell, this is a set-and-forget device that automatically dispenses fresh lure at pre-determined intervals. It can be retrofitted to a wide range of existing traps and bait stations and paired with trail cameras for effective monitoring.
- Motolure – Developed by Zero Invasive Predators, Motolure dispenses a preset amount of fresh lure for up to one year without requiring manual service. It can be used as a lure for traps, a prefeeding tool, a detection device, and a biomarker tool to monitor predator movements.

#### **Remote monitoring**

- BaitSense – Developed by eTrapper, BaitSense provides a near real-time view of levels in mini Philproof Gen III baitstations. Data is remote-reported and displayed on the Trap.NZ web platform, making it free for the user to be notified if bait is being taken or if a refill is required.
- Backcountry Camera – Developed by Zero Invasive Predators, this is a remote-reporting thermal video camera with onboard AI image recognition that supports landscape-scale predator surveillance across tens of thousands of hectares in Predator Free South Westland.
- Smart Camera Monitoring System – Developed by Critter Solutions, this trail camera with onboard AI image recognition and thermal triggering offers improved detection and species recognition. The camera can also send alerts of images taken of target species in real-time.



## **Remote communication**

- OutPost – Developed by Zero Invasive Predators, this is a remote communication system for traps and detection cameras. Outpost can be paired with a range of devices and utilises LoRaWan (a low-power long-range wide area network protocol) to send data out of remote landscapes where there is no cell connectivity.
- Flexicomms – Developed by Critter Solutions, Flexicomms is a remote communication platform (web-based front and back end) developed for trap and detection device integration. Currently a cell-based version, it will also utilise OneNZ direct-to-satellite Internet of Things technology.
- Connected Leg-Hold Traps – Developed by Encounter Solutions, this system enables real-time notification from, and monitoring of, leg-hold traps over even challenging topographies (utilising the Celium network, a dynamic low-power long-range communication system).
- Live Capture Remote Locking – Developed by Encounter Solutions, also utilising the Celium network, this system allows users to remotely lock live capture cage traps, ensuring that animal welfare is maintained when staff are unable to physically disable live capture traps.

## **Supporting software**

- CamTrap – Developed by Manaaki Whenua Landcare Research, this free-to-use AI image recognition software can identify 11 species and supports the rapid assessment for predator detection of images that standard motion-triggered cameras ('trail cameras') produce.
- Open Sensor Network – Developed by Trap.NZ and using LoRaWAN, this enables 'off-the-shelf' hardware to send trap-trigger alerts and data directly to the Trap.NZ platform (a free predator control data management app).
- Deployment & Planning Module – Developed by Trap.NZ, these new functions enable Trap.NZ users to better plan predator trapping deployment within the Trap.NZ web app. Recording functions also help users to keep track of landowner permissions and device installations.

## **Self-resetting traps**

- AT220 – Developed by NZ AutoTraps, the AT220 is Aotearoa New Zealand's first multi-species, automatic resetting and re-luring predator trap, controlling both possums and rats for predator free. It has been shown to quickly and effectively control pest populations with minimal labour costs.
- Multi-species AI Kill Trap – Developed by Critter Solutions, this trap with AI species recognition targets mice, rats, mustelids and possums with the highest animal-welfare rating. With open architecture, it can target shy pests while protecting native wildlife.

## **High-interaction rate traps**

- High Interaction Rate Trap – Developed by The Cacophony Project, this earlier version of the High Interaction Rate Trap is an open-architecture, motion-sensing, multi-species cage trap, ideal for targeting remaining hard-to-control predator individuals, or those reinvading.
- Intelligent High Interaction Rate Trap – The Cacophony Project further developed their trap to include a PIR (passive infrared red) sensor and an automated reset mechanism, further improving its sensitivity for capturing predators and allowing it to be deployed for longer.
- PosStop – Developed by Zero Invasive Predators, this is an improved raised set for the leg-hold trapping of possums, still one of the best approaches for helping to eliminate remaining possum individuals following their knock-down control in backcountry landscapes.

## **Selective toxin application**

- Wildlife Friendly Bait Station – Developed by Zero Invasive Predators, this bait station effectively delivers toxic bait to predators over long periods while ensuring that non-targets cannot access the bait (with a focus on being safe for kea in backcountry landscapes).
- Possum Spitfire – Developed by Envico Technologies, the Spitfire is a self-resetting, species-specific toxin delivery device that uses a sensor array to accurately spray liquid toxin onto the stomach of only possums (and no other species), which is then ingested during grooming.





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