

PRESIDENT'S REPORT TO THE 2011 AGM

of the Estate and Taxation Planning Council New Zealand Inc

The Estate and Taxation Planning Council is entering its 35th year since its establishment in 1977.

You will recall prior to last year's Annual General Meeting, we surveyed our members regarding the Council's future and its long-term viability. The feedback we received showed there was a strong desire from our members to see the continuance of the Council and it was acknowledged that for the Council to be an ongoing success, membership numbers needed to increase.

The Council's goal following last year's Meeting was to increase the membership number in excess of 80 members over an 18 month period. It is pleasing to report that the Council has had 11 new members over the period, bringing our total membership to 69, an increase in excess of 15%.

While the current membership remains lower than desired, it is encouraging to see the membership on the gradual incline and we have successfully converted number of guests through to members.

It is fair to say that the past 12 months have seen a number of challenges for our industry. A major one has been the introduction of the Financial Advisers legislation which is now fully in force with advisers and now obliged to comply with the new legislation.

As I look back at our seminars, we have, once again, had a high calibre of speakers over the past 12 months and below is a brief overview of the events that have occurred within the Council over the last year:

July 2010 – Trust Update

Bill Patterson of Patterson Hopkins presented to the Council on current trust issues and, in particular, gave some interesting insight into various cases, past and current, which were of particular interest to our members.

The Executive received positive feedback following Bill's presentation and it was again relayed to the Executive that our members appreciate a more casual, practical style of seminar.

September 2010 – Tax Changes – What this means for you

In September 2010, Iain Craig presented to the Council on the overhaul of the New Zealand tax system, including tax cuts, GST increases, and changes to the LAQC regime. Iain Craig is a Tax Partner at BDO Auckland. He is the International Tax Coordinator for BDO New Zealand and the Regional Head of Tax for BDO in the Asia Pacific "B" region. He has had extensive having advised on New Zealand tax matters for the past 23 years.

November 2010 – Christmas Function

The Council held a casual Christmas function at BDO Auckland in November with wine and nibbles for our members. Robert Knox presented to the members on his recent sailing excursion from Los Angeles to New Zealand.

March 2010 – Law Commission Trust Review

The Council was one again privileged to have Denham Martin presenting to our members on the recent Law Commission Trust Review, and the submissions which had put forward to date.

This seminar was well attended, and it was fantastic to have a number of our guests also heavily involved with the Trust Review give their input and feedback to our members also.

I would like to personally thank all of our speakers over the past 12 months. Rest assured our seminars have been well received by those members who attended.

Summary

In conclusion, I speak for all on the Executive Committee when I say that we look forward to the challenges of the next twelve months. Our goal is to continue to grow our membership and to look at new initiatives to grow the awareness of the Council's existence.

We have upgraded our website recently and all information relating to upcoming seminars and events are loaded on our website. We also record our membership on our website.

Finally, I take this opportunity to thank both our members and the Executive for their commitment to the Council. You will be aware that our Executive is a voluntary group who put their time forward to arrange seminars of value to our members. If any of our members are interested in becoming a member of the Executive, please do let me know accordingly.

Gary Fitzpatrick
President
June 2011



Estate and Taxation Planning Council New Zealand Inc

October 2011

Last Seminar: To Gift or Not To Gift

The Council's September seminar was held on the removal of gift duty which took effect on 1 October 2011. We were privileged to have a panel discussion consisting of Bill Patterson (Patterson Hopkins), Juliet Moses (Taylor Grant Tesiram) and Pieter Holl (Pieter Holl & Associates) address our members.

We sincerely thank our panel for making their time available to present to our members. The seminar saw the largest attendance of Council members and their guests we have experienced in some time and resulted in the last minute relocation to a larger function room!

We thank those members who took the opportunity to bring a guest with them to the seminar and, once again, encourage our members to promote the relevance and benefits of the Council to their peers and colleagues.

Membership

This year has seen our membership base increase in excess of 15% and we thank those of you who have introduced new members to the Council over the past year. A Council goal is to increase the membership base to approximately 100 members and we rely on our members to assist us in this regard. If you know of any person who you believe would benefit from becoming a member of the Council, please advise our Secretary of their contact details to enable membership information to be sent to them.

Remember, the Council covers five disciplines – accounting, legal, finance, trustee and insurance.

Seminars

The Council are currently compiling seminar suggestions for 2012. If there are any topics of interest which you think would be relevant for our members across the five disciplines, please pass on your suggestions to our Secretary and we will endeavour to accommodate your suggestion in the coming year.

Next Function

Our Xmas Seminar is: Bill Hodge - NZ Elections

Date: Wednesday 23rd November 2011

Time: 5:15pm for a 5:30pm start

Venue: BDO, Level 8, 120 Albert Street, Auckland

We hope you can attend this function and share in a glass of wine and nibbles with your fellow members.