TE KOTAHITANGA O TE ATAAVAA TARANAKI

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Notice of Annual General Meeting

The Annual General Meeting of Te Kotahitanga o Te Atiawa Trust

is to be held at

Kairau Marae, Matarikoriko Rd, Waitara on Sunday, 8 December 2019 Commencing at 10.00am

All Te Atiawa uri are invited to attend.

Agenda:

- Karakia / Mihi Whakatau
- Apologies
- Annual Report to 30 June 2019
- Audited Financial Statements
- Appointment of Auditor
- Karakia

Following the AGM will be the launch of the Te Atiawa Iwi Environmental Plan.

Copies of the 2019 Annual Report are available upon request from the office.

For further information please contact our office:

tari@teatiawa.iwi.nz (06) 7584685

Te Kotahitanga o Te Atiawa TRUST DEED SCHEDULE 6

Requirements for Annual Report

- 1. An Annual Report prepared in accordance with clause 10.1 (Preparation of annual report) shall be made available not less than 20 Working Days before an Annual General Meeting and shall contain, in respect of that Financial Year, the following information:
 - a. A comparison of the Trust's performance against the annual plan;
 - **b.** A balance sheet and income and expenditure statements and notes so as to give a true and fair view of the financial affairs of the Trust and the Te Atiawa Group for that Financial Year. The financial statements shall include as a separate item:
 - I. Details of any remuneration or fees paid to any Trustee or any Trustee's firm and details of any premiums paid in respect of Trustees' indemnity insurance;
 - II. Changes in the value of the Trust Fund;
 - III. Profit distribution;
 - c. The steps taken by the Trust to increase the number of registered Members;
 - d. Details the sales and exchanges of Settlement Quota in the previous Financial Year, including:
 - I. The quantity of settlement quota held by the asset holding company of the trust at the beginning of that year;
 - II. The value of settlement quota sold or exchanged;
 - III. The identity of the purchaser or other party to the exchange;
 - IV. Any transaction with settlement quota that has resulted in a registered interest by way of caveat or mortgage being placed over the settlement quota;
 - V. The settlement quota interests that have been registered against the quota shares of the trust; and
 - VI. The value of income shares sold, exchanged, or acquired.
 - e. The interactions of the Trust in fisheries matters, including:
 - I. With other entities within Te Atiawa; and
 - II. With other Mandated Iwi Organisations; and
 - III. With Te Ohu Kai Moana Trustee Limited;

f. Any changes made to the constitutional documents of the Trust or Trust Entities.





Board of Trustees

From left to right: Shelley Kopu, Kim Skelton, Wharehoka Wano (Deputy Chairperson), Howie Tamati, Liana Poutu (Chairperson), Damon Ritai, Amokura Panoho.



Pouwhakahaere/CEO: Hemi Sundgren.

Our Vision

'Te Iho whenua - Te Iho Tangata' Empowering our communities, sustaining our place.

Our Purpose

Uphold, promote and represent Te Atiawatanga.

Create and provide opportunities for the empowerment of our people.

To manage, develop and grow our resources and tribal estate.

Our Values

Kia tika. Kia pono. Kia mana ai ngā mahi. We are duty bound, we will act with honesty and integrity and we will care wholeheartedly.

> Kia toka te ara whānaunga. Embrace the value of kinship and shared experiences.

Kia manawanui.

Be solutions focused, resilient and determined in our endeavours.

TE KOTAHITANGA O TE ATIAWA TRUST ANNUAL REPORT 2019

He Kupu Whakataki REPORT FROM CHAIR AND CEO

Uea te pou whare kia tū tangatanga, ngāue te pou whenua kia tūrakiraki he kapua whēuruuru ka whakairia! He pōkēkē ao ka tau! He maimaia, he aroha, he tauira e hai! Tēnei te mākuru kōroiroi iho rā ki koutou, ngā hāmate taipō, kua tokia e te ngau o anu mātao, e te niho tetē o tio kōreperepe. Me okioki e koutou ki te okinga a ngā mātua o tuawhakarere hei aha, hei pūhākawa mō aituā. Nō reira, moe mārire te moe, e au ai te moe e rarau, kāti. Aranga ake ko tātou te hunga whai oranga, ora ki te whakatupua, ora ki whakatawhito, he ora ee...hai.

We are pleased to present the 2019 Annual Report for Te Kotahitanga o Te Atiawa Group. Our tribal triennial elections were completed last year. In September 2018, Kim Skelton, Liana Poutu, Shelley Kopu and Wharehoka Wano were re-elected and we welcomed new Trustees Amokura Panoho, Damon Ritai and Howie Tamati. The 2019 Annual General Meeting (AGM) will be the first for the new Trustees of Te Kotahitanga o Te Atiawa.

We are now in the third year of Te Haeata (the new dawn), our five-year Strategic Plan 2016 - 2021, and we have highlighted some of the activities the team has been working on throughout the 2019 financial year.

It is great to see our members continue to embrace the opportunities made available with our capacity building programmes, training initiatives, environmental initiatives, rangatahi wānanga and education grants. Te Atiawa lwi Charitable Trust (Charitable Trust) awarded another 44 education grants totalling \$50,000, across a range of educational disciplines from secondary school to postgraduate level.

Te Kotahitanga continues to build on key relationships with educational institutions to provide further opportunities for learning. The relationship with Victoria University of Wellington provides an arrangement whereby every dollar our Charitable Trust grants to a Te Atiawa student, the University will provide an equivalent amount. As a result, five co-funded scholarships were awarded of between \$700 - \$2000.

In keeping with our vision Te Iho Whenua, Te Iho Tangata, our team have continued to focus on supporting our hapū communities on a range of different projects including Te Riri me te Raukura, Māui Pōmare Day commemorations, and various environmental projects.

Significant energy from our Pou Taiao Sera Gibson and Hapū Kaitiaki has also gone into the drafting and adaption of our Te Atiawa Iwi Environmental Management Plan (IEMP). Sera also co-ordinated wānanga with Hapū Kaitiaki to support its use and application across the rohe. The IEMP will be launched at our AGM and formally lodged with respective regulatory bodies. There has been a massive amount of work with continued demands on time to deliver on environmental kaupapa. We want to acknowledge the work of many of our members who give their time freely to ensure that our taiao is being protected and nurtured. We also wanted to thank Sera for her work on this important plan.

Our financial wellbeing programme Ka Uruora was

launched in August 2019, alongside our iwi partners, Taranaki Iwi and programme partners SuperLife. The programme was developed to empower whānau to achieve financial goals by increasing savings, growing financial capability and access to support services (such as banking, insurances) and benefits. The Trust has also finalised strategic partners to provide access to housing through a shared equity programme supported by TSB Community Trust, New Zealand Housing Trust, Te Tumu Kāinga, TSB Bank and Te Puni Kōkiri. Te Kotahitanga Trust has also maintained its commitment to an annual distribution to hapū to assist and empower capacity building within the hapū structures, and as dividends increase so too will these distributions.

Our communications channels remain busy with the distribution of the e-pānui and a printed newsletter Te Hauwhenua. Since the development of our online registration process, our team has been extremely busy. Our Te Atiawa mobile app has also been great for push notifications directly to our people's personal devices.

We maintain an active role in representing the collective interests of Te Atiawa locally, regionally and nationally. This includes representation on the Taranaki Māori Trust Board, Taranaki Maunga Negotiations, New Plymouth District Council - Te Huinga Taumatua Partnership Committee, Tapuaeroa - Taranaki Economic Development Strategy, Venture Taranaki Trust, Taranaki Regional Council Committees, Taranaki Mounga Project and the National Iwi Chairs' Forum.

Our consolidated financial position shows a capital growth of \$2.7 million. Our net assets are now in excess of \$110 million, representing an increase in equity by 2.5%. At the time of writing this Report, the Commercial Board have also purchased further properties in line with the properties strategy. We have also engaged in the first of our direct investments with the joint acquisition of the Novotel Hotel New Plymouth with Parininihi ki Waitōtara Inc (PKW) and Taranaki Iwi Holdings LP – the commercial entity for Te Kāhui o Taranaki Trust.

The Board has a good strategy to build a balanced portfolio of high-quality direct investments. As an inter-generational investor, we are only starting our investment journey and are happy to be patient for the right opportunities.

As set out in the report from the Commercial Board, we are fortunate in having several natural advantages as an investor. We are mana whenua, we have longterm investment horizons, we have great relationships with other iwi, and unique commercial rights under the Te Atiawa Treaty Settlement. These advantages set a great foundation for growth and opportunities for reliable income.

Overall the commercial group made a \$4.5 million net profit, up \$0.2 million from last year. From this, a distribution of \$1.7 million was paid to Te Kotahitanga for operations and broader tribal activities. This distribution is then applied to governance, operations, hapū and tribal development expenditure.

In conclusion, we would like to acknowledge the dedication and hard work of all of our past and present Trustees, Directors, staff, kaumātua, iwi and hapū representatives and volunteers. It is through these efforts, that the mana and vibrancy of Te Atiawa as an iwi will be enhanced into the future.

Signed for and on behalf of the trustees;

Liana Poutu - Chair

25 October 2019

Date



Hemi Sundgren - CEO

25 October 2019

Date



Ko Te Whare o Te Kotahitanga o Te Atiawa

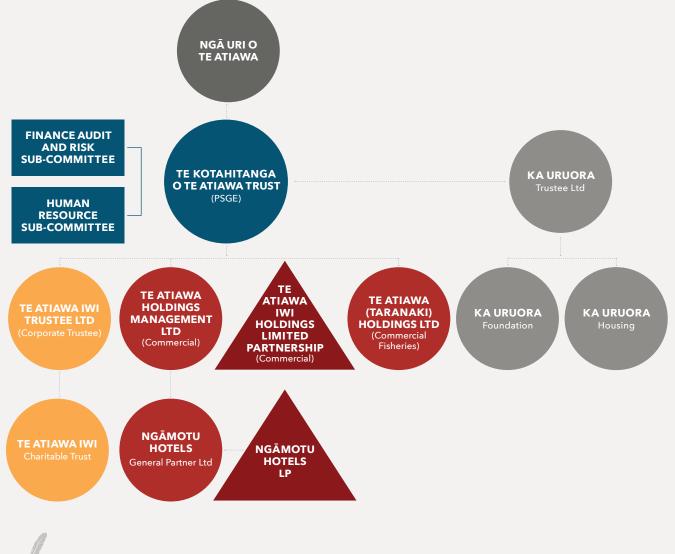
TE KOTAHITANGA O TE ATIAWA GROUP ORGANISATIONAL STRUCTURE

Te Kotahitanga is a private trust and operates in accordance with the rules set out in its Trust Deed. The board members (as at 30 June 2019) are Liana Poutu (Chair), Wharehoka Wano (Deputy Chair), Damon Ritai, Howard Tamati, Kim Skelton, Amokura Panoho and Shelley Kopu. The term of office for Trustees is three years. The current Board was elected on the 11 September 2018 and their term will expire on 11 September 2021, whereby another Board will be elected.

Te Kotahitanga owns and governs the Taranaki-based settlement assets for the benefit of Te Atiawa iwi. It has been recognised as the mandated body to hold the assets from the Te Atiawa Historical Treaty of Waitangi Settlement and the Fisheries Settlement.

Te Kotahitanga Trust Deed regulates the establishment of subsidiaries for the Trust. The Trustees established Te Atiawa Iwi Holdings Management Limited and Te Atiawa Iwi Holdings Limited Partnership (TAIHLP) collectively known as the Holdings LP to administer and drive all commercial objectives associated with the Te Kotahitanga Group. Te Atiawa (Taranaki) Holdings Limited of Te Kotahitanga transitioned over as a subsidiary during the Treaty Settlement process.

Te Kotahitanga has also established a Charitable Trust (Te Atiawa lwi Charitable Trust - TAICT) with a Corporate Trustee. The Charitable Trust enables charitable distribution to be made and to carry out other cultural and social activities. In accordance with the Te Kotahitanga Trust Deed, Trustees have also established a Finance Audit and Risk Sub-Committee and a Human Resources (HR) Sub-Committee. The Finance Audit and Risk Sub-Committee comprises Wharehoka Wano (Chair), Kim Skelton, Liana Poutu and Amokura Panoho. The HR Committee members includes Shelley Kopu (Chair), Damon Ritai, Howard Tamati and Liana Poutu.



Te Haeata - Te Kotahitanga o Te Atiawa Group

FIVE YEAR STRATEGIC PLAN 2016-2021

Te Haeata (the new dawn) is the first Strategic Plan developed by Te Kotahitanga o Te Atiawa Trust (Te Kotahitanga) for Te Atiawa Group and was confirmed in September 2016. Te Haeata sets the scene for the five year period to 2021 and aims to revitalise and strengthen our Te Atiawatanga, empower and support our collective potential, and plan for the long-term economic prosperity of Te Atiawa - now and in the future.

OUR VISION

'Te Iho whenua - Te Iho Tangata'

Empowering our communities, sustaining our place.

OUR PURPOSE

Uphold, promote and represent Te Atiawatanga.

Create and provide opportunities for the empowerment of our people.

To manage, develop and grow our resources and tribal estate.

OUR VALUES

Kia tika. Kia pono. Kia mana ai ngā mahi.

We are duty bound, we will act with honesty and integrity and we will care whole-heartedly.

Kia toka te ara whānaunga

Embrace the value of kinship and shared experiences.

Kia manawanui

Be solutions focused, resilient and determined in our endeavours.

Ka whai marae whare o ngā mātua - Rich and Thriving Cultural Capacity and Capability.

Mātauranga

Atiawatanga

Environment

Leadership

2.

3.

STRATEGIC THEMES

Ka whai tapuwae, ka whai taumata - Sustainable, Tangible and Measurable Development.

STRATEGIC OBJECTIVES

- 5. Strategic Governance
- 6. Commercial and Economic Development
- 7. Te Atiawa Communications

Hei hoa whakapakari nō

Rongo - Effective and Genuine

Engagement and Representation.

- 8. Hapū / Marae Development
- 9. Relationships

Strategic Objectives

Ka whai Marae Whare o ngā mātua

Rich and Thriving Cultural Capacity and Capability



MĀTAURANGA / EDUCATION

Facilitate opportunities for Te Atiawa that provide for life-long learning, to be well-educated, trained and confident in their Te Atiawatanga. Create opportunities to access quality education and training to create their own destiny and realisation of our collective goals.



ATIAWATANGA / ATIAWA CULTURE AND IDENTITY

Develop and strengthen our Te Atiawa Identity. Build cultural awareness and competency of whānau that will contribute towards a self-sustaining Atiawatanga.



TE TAIAO/ ENVIRONMENT

Develop our capability as Te Atiawa to exercise rangātiratanga and kaitiakitanga over our wāhi tapu, wāhi tupuna, mahinga kai and other taonga tuku iho.



TE WHAKAIHUWAKA/ LEADERSHIP

Our achievements will rely on our capacity to influence and make sound decisions for Te Atiawa. To actively grow, influence and provide opportunities to grow leadership that are integral to our collective wellbeing.

Ka whai Tapuwae, Ka whai Taumata

Sustainable, Tangible and Measurable Development



STRATEGIC GOVERNANCE

Robust structures and systems, effective leadership through governance and management that supports the achievement of Te Atiawa development, growth and sustainability.

Hei hoa whakapakari nō Rongo

Effective and Genuine Engagement and Representation



TE ATIAWA COMMUNICATIONS

Our aspirations, stories and tribal information are communicated effectively, through a vibrant and safe communications platform.



HAPŪ/ MARAE DEVELOPMENT

Hapū/ Marae are supported to develop infrastructure and capacity that offer security to advance their aspirations.



RELATIONSHIPS Actively explore partnerships with like-minded entities to crystalise kotahitanga across Cultural and Social needs.



COMMERCIAL AND ECONOMIC DEVELOPMENT

Implement an Intergenerational Investment Strategy and distribution model that will ensure a growing resource is available to meet the needs and aspirations of Te Atiawa whānau, hapū and iwi.

GROUP FINANCIAL PERFORMANCE - FY19 AT A GLANCE

GROUP STATEMENT OF REVENUE AND EXPENSES

	51/4.0	E)/// 0
	FY19	FY18
	000's	000's
Operating Revenue	\$822	\$633
Finance Income	\$3,897	\$3,759
Total Revenue	\$4,719	\$4,392
Total Expenses	(\$1,641)	(\$1,379)
Net Operating Profit	\$3,078	\$3,013
Change in Fair Value of Investments	\$789	\$864
Share of Net Profits from Associates	\$94	-
Net Operating Profit after Other Income	\$3,961	\$3,877

The Group Statement of Revenue and Expenses for FY19 has been restated to show the net operating profit after investment revaluations and before tax. This shows a profit for the FY19 year of **\$3.96 million** (FY18 \$3.87 million) before income tax and distributions, an increase of **2.1%.**

Total expenses incurred were **\$1.64 million** for FY19 and are detailed in Note 4 of the consolidated financial statements. Total expenses for the Group (not including distributions and grants) included the Commercial Group operating expenses of **\$569,000.** The balance (\$1.1million) are costs relating to Te Kotahitanga o Te Atiawa Trust and Te Atiawa Iwi Charitable Trust. These costs include; governance **\$191,000,** staff expenses **\$470,000,** centrally led projects **\$212,000,** communications and administration of **\$248,000.**



A Year in Review 1 JULY 2018 TO 30 JUNE 2019 ('FY19')

The following table also sets out the Trust's **distributions** and **grants** for the financial year and are detailed in Note 6 of the Consolidated Financial Statements. During the year, education grants totalled **\$50,300** (see also Note 19), the balance remains committed for distribution to hapū and tribal development programmes in line with the Trust Distribution Policy.

Distributions and Grants **\$625,000** FY19

TRUST'S DISTRIBUTIONS AND GRANTS

Total Comprehensive Revenue and Expenses	\$2,709	\$1,964
Distributions & Grants	(\$625)	(\$1,325)
Income Tax Expense	(\$627)	(\$588)
Net Operating Profit after Investment Revaluations	\$3,961	\$3,877
	FY19 000's	FY18 000's

GROUP STATEMENT OF FINANCIAL POSITION

Total Trust Capital	\$110,054	\$107,345	\$105,381
less Total Liabilities	\$2,077	\$1,529	\$302
Total Assets	\$112,131	\$108,874	\$105,683
	FY19 000's	FY18 000's	FY17 000's

The Te Kotahitanga o Te Atiawa Group Financial position largely reflects the Balance Sheet of the commercial entities. Key points as at 30 June 2019

- Te Kotahitanga Group Total Assets have grown by \$3.26 million (3%) in FY19.
- Trust Capital has increased by \$2.71 million after allowing for commitments for hapū distributions (of \$1.35 million) and tribal development grants of \$460,000 (see Note 19). This represents a growth in capital of 2.5%.



Annual Plan Highlights FY19

This section shows the Annual Plan focus with associated activities, achievements and highlights against each of the Strategic Objectives in Te Haeata - Te Atiawa five-year Strategic Plan.

Strategic Objective 1 Matauranga EDUCATION

- Facilitate opportunities for Te Atiawa that provide for life-long learning, to be well educated, trained and confident in their Te Atiawatanga.
- Create opportunities to access quality education and training to create their own destiny and realisation of our collective goals.

Mihi Whakatau for Young Leaders Summit PHOTO Quentin Bedwell





Annual Plan Focus

- Elements of the lwi Education Plan are implemented and communicated to membership.
- Operationalise agreement with Western Institute of Technology at Taranaki (WITT).

Activities, Achievements and Highlights

- A series of leadership wānanga exploring cultural and vocational pathways and future leadership opportunities and direction for Te Atiawa.
- Ongoing development of a co-design model to support kura, schools, Marae and hapū to identify and achieve their inspirations.
- Placed-based education resources developed and used with New Plymouth Girls' High School and Sacred Heart Girls' College centred around sites of significance within the region.
- Field trips for secondary schools.

- Participation in Curious Minds projects involving hapū, iwi and kura.
- Development of two interactive digital story books and an interactive pā site pepeha mobile app.
- Delivery of Level 4 Māori Governance Training Course for Te Atiawa members in collaboration with WITT.
- Various presentations and cultural support to WITT staff and students including carrying out powhiri, and support around Matariki and Puanga.
- Five co-funded scholarships of between \$700 \$2000 for Te Atiawa learners at Victoria University Wellington.
- Collection of data associated with Te Atiawa learners from the University of Auckland, University of Otago, University of Waikato, Victoria University of Wellington and WITT.
- Participation in Te Wiki o Te Reo Māori developing reo Māori resources and delivering reo Māori learning opportunities for strategic partners.

Interactive Te Atiawa Resource Development - Te Aho Ngārahu

Te Aho Ngārahu (Māori Medium Local Curriculum Resources) is a Ministry of Education (MoE) Māori resource development funding initiative to produce local stories on a digital platform. The stories will form resources for learners aged 0-18. They will be used across communities of learning including Kāhui Ako, early learning (Kōhanga Reo and Early Childhood Education), primary and secondary schools including te reo Māori classes, immersion / rūmaki, kura and wharekura.

Te Atiawa submitted three local Te Atiawa stories for funding:

- 1) Te Atiawa Landscape an interactive and visual map of five Te Atiawa pā sites.
- 2) Te Atiawa Waterways an interactive storybook about the origins of Whaitara River.
- 3) Te Atiawa Tītoki an interactive storybook which presents the story of Urukinaki and Pōtaka Taniwha and the importance of the Tītoki locally.

All of these digital resources will be ready for launch by the end of 2019.

Education Grants

The FY19 year has seen the second year of education grants distributed to Te Atiawa registered members in accordance with the Educations Grants Policy. A review of this policy and its criteria will be undertaken in 2020. The collected data from applications will be reviewed to ensure the policy is meeting the needs of our members.

The key principles of the Education Grant Policy are to give:

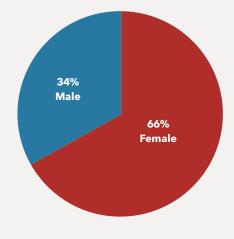
- Financial assistance to Te Atiawa iwi members to access education and to participate in life-long learning.
- Promote and reward educational excellence.
- Foster a commitment to contribute the knowledge and skills gained through education for the future benefit of Te Atiawa iwi.

Data Summary for 2019

Of the 44 applicants, 29 are female and 15 male. This gender mix is consistent with the data we have received from other tertiary institutions across the country.

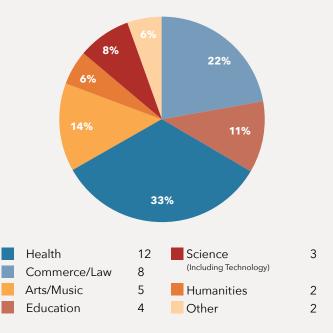
Education Grants

Gender Mix of Applicants



Field of study

Of the 36 applicants in the postgraduate and undergraduate field, the area of studies were:



The tertiary institutions attended by the 36 applicants were evenly spread across the main centres with the 'other' category being specialised centres of leaning.

University of Otago	7
Victoria University of Wellington	7
University of Auckland	5
University of Waikato	6
Massey University	4
WITT	4
Auckland University of Technology (AUT)	1
Other	2

The successful applicants in 2019 were

Name

Abbey Urwin Abbie Bailey-Nowell Alexandra Bennett Ashleigh Wilson Van Duin Awa Wano Bernie O'Donnell Bonita Bigham Drew Davey Ella Lyon Ella Short Gavin Taylor Heemi Gilbert Helaman Nepia Hinerangi Mahara Huria Ritai Jessica Jack Jessica Radovanovich Jessie Chittenden-O'Leary Kahana Ngaia Keanu Piki Kiriti Moore Lena Bezems Kemp Lily Maxwell Moroni Peneha Ngatupara Ritai O'Jay Bailey Pianika Taylor Portia Telford Renee Hanrahan Sativa Hetet Taimus Ritai Taiora Capper Te Atahuia Barbarich-Love Te Kahurangi Skelton-Pue Teremoana Porter-Rawiri Tessa Keenan Tiri Porter Zoe Honeyfield

Course

Bachelor of Medicine and Surgery Graduate Diploma of Teaching Bachelor Medicine and Surgery Bachelor of Veterinary Science Master of Business Administration Master of Māori Visual Arts Bachelor of Medicine and Surgery Bachelor of Philosophy and Māori Studies Bachelor of Laws Conjoint Master of Advanced Leadership Practice Te Ropu Paerua /Māori Medium Teaching Certificate in Science and Technology Doctor of Philosophy (Music) Bachelor of Medicine and Surgery Bachelor of Design Innovation **Bachelor of Science** Heke Toi Whakarātau Bachelor of Health Science (Honours) Bachelor of Nursing Bachelor of Teaching Bachelor of Nursing Bachelor of Health Sciences Bachelor of Fine Arts Bachelor of Arts Diploma in Business and Management

Bachelor of Social Sciences Bachelor of Science Bachelor of Science Bachelor of Arts and Bachelor of Laws Graduate Diploma in Theology Bachelor Medicine and Surgery

Messages From Grant Recipients

- Thank you for generously awarding me a 2019 Undergraduate Grant to support me in my studies.
 - Pianika Taylor
- Ka mutu, he honore nui tēnei kia riro i tēnei koha, kia whai oranga ai, kia whai hua ai ahau i roto i tēnei huarahi e whaia nei e au, otirā he hua mō ā tātou rangatahi e whai ake nei. E kī ana te kōrero, nā tō rourou nā tōku rourou ka ora ai te iwi, nō reira ngā mihi nui ki a koutou ngā taniwha hikuroa. Ngā manaakitanga.
 Heemi Gilbert
- Thank you so much! I'm so grateful for the financial support you have provided me and to be chosen amongst others who are deserving of this scholarship. I really appreciate your support with my nursing studies! Thank you again.
 - O'Jay Bailey

Institution

Year of Study

University of Otago Victoria University Wellington University of Otago Massey University Manukura Auckland University of Technology (AUT) Massey University University of Otago University of Auckland University of Auckland Massey University Waikato University Hillcrest High School Massey University St Joseph's Māori Girls' College University of Otago Victoria University Wellington Manukura Victoria University Wellington Te Wānanga o Raukawa University of Auckland WITT University of Waikato Hato Pāora WITT University of Auckland Whitecliff College Victoria University Wellington Te Kuiti High School WITT Manukura University of Auckland Whitecliff College Victoria University Wellington Te Kuiti High School WITT Manukura University of Otago Victoria University of Wellington Te Kuiti High School WITT	Year 4 Year 1 Year 2 Year 5 Year 13 Masters Masters Year 2 Year 4 Year 1 Masters Postgraduate Year 13 Year 1 Year 11 Doctorate Year 3 Year 2 Year 11 Year 3 Year 1 Year 3 Year 1 Year 3 Year 1 Year 3 Year 1 Year 3 Year 1 Year 3 Year 1 Year 3 Year 1 Year 2 Year 1 Year 1 Year 1 Year 2 Year 1
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- I have been truly humbled by the decision of Te Atiawa to accept and grant an educational scholarship to assist my whānau and myself with my studies. Moroni Peneha
- It is with much gratitude that I thank you and the Board for the offer for an education grant. The news could not have come at a better time. This is the last semester of my degree. After exams I will email my final results through and once my enrolment in an honors degree is confirmed. Ngā mihi nunui. - Ella Lyon
- Ngā mihi nunui ake, I really appreciate all the support I have received from Te Atiawa. - Ashleigh Wilson-Van Duin
- Kia ora. That is wonderful news. I am very grateful.
 Ngā mihi mahana kia koutou katoa. Jess Radovanovich
- Thank you so much for the generous grant, it will be invaluable to my success for the rest of my year. I am so proud to be a young person of Te Atiawa and to be able to further my education and passions. - Tessa Keenan

Strategic Objective 2 Atiawatanga ATIAWA CULTURE AND IDENTITY



- Develop and strengthen our Te Atiawa Identity.
- Build cultural awareness and competency of whānau that will contribute towards a self-sustaining Atiawatanga

Annual Plan Focus

- Ongoing support for Te Atiawa cultural kaupapa.
- Provide support for Te Atiawa wānanga.
- Working with our rangatahi to help strengthen their sense of Te Atiawatanga and connection with iwi, hapū and with each other.
- Support whānau and hapū through the support of pātaka.

Activities, Achievements and Highlights

- Investment and support for Owae/Manukorihi Pā Trustees with the co-ordination and delivery of Māui Pomare Weekend in June 2019.
- Planned and delivered reo and cultural awareness programmes with strategic partners.
- Financial support and sponsorship of important cultural kaupapa including Te Riri me te Raukura and Koroneihana (Coronation).
- Planning and co-ordination support for Te Pūtake o te Riri commemorations.
- Extensive cultural capacity building with hapū members to carry out cultural responsibilities including whaikōrero, mihimihi, karakia and tikanga.
- Wānanga for hapū to increase historical knowledge.
- Successful funding applications to deliver reo and Paepae wānanga for Te Atiawa hapū and Te Atiawa members.

Rangatahi Wānanga

Taiohi Te Atiawa, He Toki Tē Tangatanga i Te Rā

Hui Rangatahi: Te Atiawa ki Kāpiti Fostering Te Atiawa Whānui Relationships.

A Hui Rangatahi was held during the 2018 term two school holidays for Te Atiawa rangatahi from Taranaki and their Te Atiawa rangatahi whanaunga who reside on the Kāpiti Coast. It was their opportunity to learn about the history of Te Atiawa along the Kapiti Coast and their connections with whanau from that region. The learning programme included a guided tour around the Whiti Te Rā Ngāti Toa exhibition, learning new waiata, whakapapa and an in-depth session on Māori astronomy which included narratives associated with the stars and the significance of Puanga and Matariki. At the marae, our rangatahi were privileged to talk with Dr Te Ahukaramu Charles Royal about the history and revitalisation of Te Whare Tapere 'he whare mō te tākaro, te harikoa me te rēhia' - an institution where games are played, stories are shared, and people are entertained.



Te Kāhui Rangatahi o Te Atiawa

Another successful Rangatahi Wānanga was held at Owae Marae on 23 - 25 November 2018. Nearly 100 rangatahi were in attendance which also coincided with the Te Kotahitanga o Te Atiawa Trust AGM. This provided a good opportunity for rangatahi to engage with the wider Te Atiawa membership.

The purpose of the wānanga was to develop connections with iwi, to strengthen connections with hapū and to enhance the connections with each other. The wānanga objectives are to:

- Strengthen identity and sense of belonging.
- Establish a stronger connection to the land and the people.
- Be more informed of what is happening with Te Atiawa, the hapū and the marae.
- Share positive experiences.
- Enhance understanding and knowledge of Te Atiawa kawa and tikanga.
- Increase awareness on wāhi tapu, history and key events.
- Strengthen pride of belonging to Te Atiawa iwi.



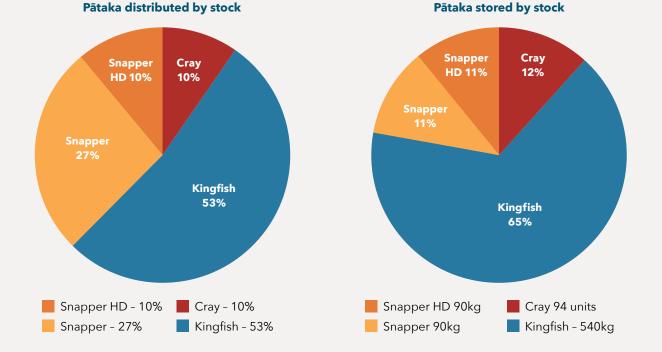
INSET TOP: Rangatahi Wānanga attendees at the AGM INSET OPPOSITE: Elsie Kearns and Ngamata Skipper PHOTOS Quentin Bedwell

Pātaka Whata

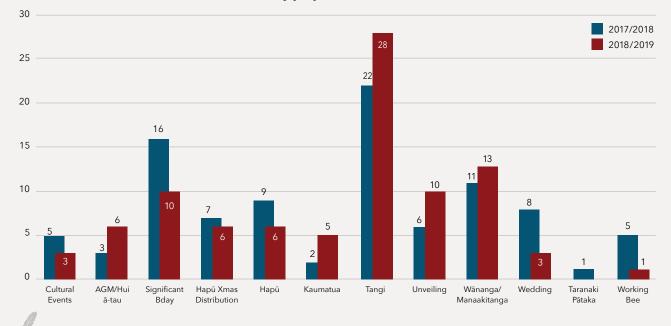
The Te Atiawa pātaka continues to provide fish for its members for customary non-commercial purposes. During 2018/2019, 95 permits were issued. This is up slightly from 91 issued the previous year. The major change in distribution has been the increase in distribution of pātaka for whānau support during tangihanga and unveilings.

The commercial (and recreational) set net and trawl restrictions which are currently in force in the Taranaki area to protect the Māui dolphins, and the further proposed management plan may have an impact on the customary pātaka moving forward. Te Atiawa wish to acknowledge our relationship with Ocean Pearl Fisheries Limited in respect to being our Te Atiawa pātaka supplier. It is also important to remind whānau that customary fishing permits are also available through your Hapū Kaitiaki and can be used to gather kaimoana and fish.

From time to time it may be necessary to limit the amount of pātaka distributed due to availability of harvest. Should this take effect, we will endeavour to communicate this to members in a timely manner.



Pātaka distribution by purpose - 2017/2018 - 2018/2019



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Permit Issued to

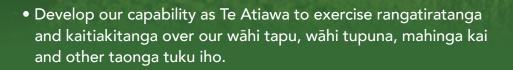
Alan Doorbar Anaru White (Manukorihi Pā Reserve) Anaru White (Te Atiawa Iwi Charitable Trust) Anaru White (Pukerangiora Hapū) Chona Telford Colin Edwin Cordelle Rei (Ngāti Tawhirikura) Dave Zimmerman David Toa (Ngāti Te Whiti) Donna Eriwata (Otaraua) Donna Eriwata Eddie Litchwark Eddie Litchwark Grant Knuckey Hemi Sundgren (Te Kotahitanga) Henry Wensor Hoani Eriwata Howard Tamati Julie Healey (Ngāti Te Whiti) Keith Holswich Keith Holswich Kiki Ruakere Kris Marsh Kris Marsh Laura Knuckey (Kairau Marae) Laura Knuckey (Kairau Marae) Laura Knuckey (Kairau Marae) Leeann Brandt Leigh O'Carroll Liana Poutu Liana Poutu Lillian Atawhai Williamson Linda Rawiri Marama Bailey Matapaepae Urwin Mereana Taylor Mike Urwin Mitchell Ritai Moana Denness Moana Denness Moana Denness Ngamata Skipper Ngamata Skipper Ngamata Skipper Ngamata Skipper Ngamata Skipper Nikitia Noble Pam Ritai (Ngāti Rahiri) Pam Ritai (Ngāti Rahiri) Pat Bodger Pat Bodger Pat Bodger Paul Noble Peter Moeahu Phillipa Fairclough Roenna Ruakere Selwyn Lackner-Priest Steve Maxwell Theresa Patu Theresa Patu Theresa Patu Tiri Porter Tiri Porter Trenton Martin Twain Ryder Wayne Capper Wharehoka Wano

Purpose

Manaakitanga Tā Māui Pōmare Day, working bee Rangatahi Wānanga Hapū distribution Tangi, hapū wānanga Tangi Hapū distribution, wānanga Wedding AGM/Hui ā Tau Hapū distribution Unveiling Kaumatua dinner Tangi Tangi Kaumatua distribution Tangi Te Riri me Te Raukura Tangi Hapū distribution Tangi Unveiling Birthday/Huritau Birthday/Huritau Unveiling Tangi Wānanga Unveiling Tangi Tangi Tangi Wānanga Wedding Unveiling Tangi Birthday/Huritau Tangi Unveiling Tangi Birthday/Huritau Tangi Unveiling Tangi Wānanga AGM/SGM Tangi Unveiling Tangi AGM/Hui ā Tau Hapū distribution Manaakitanga Hapū distribution Wānanga Unveiling Wedding Hapū Tangi Tangi Tangi Tangi Birthday/Huritau Manaakitanga Cultural event AGM/Hui a Tau Tangi Unveiling Manaakitanga Tangi

Tāmure

Strategic Objective 3 **TE TAIAO** ENVIRONMENT



Annual Plan Focus:

- Preparing Te Kotahitanga o Te Atiawa lwi Environmental Management Plan, Tai Whenua, Tai Tangata, Tai Ao for finalisation and official launch.
- Increase the content and usability of Te Manuao - Te Atiawa Geographical Information System (GIS).
- Increase participation in resource management processes and environmental initiatives.

Activities, Achievements and Highlights

- Participation in Curious Minds project Kököwai, sampling water and gases from mineral springs on the flanks of Maunga Taranaki.
- Ngā Kaitiaki o Ngā Motu Curious Minds project involving hapū, iwi and kura. Project focusses on historical capture and scientific data related to the Reserve.
- Preparing the lwi Environmental Management Plan (IEMP), Tai Whenua, Tai Tangata, Tai Ao for finalisation and launch. The IEMP will assist decision making across the all environmental matters that impact Te Atiawa rohe.
- Increased usability and content of GIS Database Te Manuao with an extensive layered system of mapped wāhi tapu sites for use across a range of kaupapa. Te Manuao will also be extended to create an online atlas for access to members in 2020.
- Identified existing and new environmental initiatives available for Te Atiawa uri to participate.
- Being engaged and informing resource consent applications that affect the Te Atiawa rohe. We responded to approximately 80 environmental consents and submissions.
- Training and wānanga organised, facilitated and provided for hapū and kaitiaki around water monitoring and Cultural Health Index (CHI).
- On-going engagement in the review and preparation of national policy, regulation and legislation.
- On-going engagement in the review and preparation of district and regional policy, plans and regulation through working groups such as Ngā Kaitiaki (New Plymouth District Council (NPDC) District Plan Review Working Group) and Wai Māori (Taranaki Regional Council (TRC) Freshwater Plan Review) and the resource management plan making submission and hearing processes (most recently TRC Proposed Coastal Plan for Taranaki).
- Active and continued engagement in the drafting and development of a Mana Whakahono a Rohe Agreement.
- Continued participation in regional environmental projects through opportunities such as toutouwai and kiwi translocations and releases, and pest eradication programmes associated with the Taranaki Mounga Project.
- Marine and Coastal Area (MACA) application submitted and pending consideration by the High Court. The application is a recognition of the customary rights of Te Atiawa (Taranaki) iwi in the common marine and coastal area.
- Drafting of Puketapu Hapū Cultural Values Statement (CVS). The CVS and Kaupapa Māori Framework will set the foundation for how Puketapu will assess the potential or actual impacts of activities in their rohe. The CVS will set a robust platform for the assessment of cultural values and will inform consultation, but its use will not constitute engagement or consultation.
- Participation alongside Otaraua, Manukorihi and Pukerangiora Hapū and NPDC in the Tangaroa Stream Clearance and Restoration Project. The project seeks to address historic stormwater issues in Waitara.

Waiwhakaiho Awa Restoration Project

Te Kotahitanga and Ngāti Tawhirikura Hapū designed and undertook Ka whakaaraara te tangata, Ka whakaora te wai, Ka whakahoki te taonga.

The Project was aimed at restoring and revitalising the habitats of our taonga species along the Waiwhakaiho River catchment. It included a gap analysis to better understand what the River was like previously in comparison to what it's like now. The Project also included a holistic approach to water quality monitoring by developing monitoring indicators underpinned by a Māori world view and building capability in using Western science monitoring techniques.

The first part of the project has been completed. A literature review, interviews capturing oral history, wānanga and a review of existing data, research and tools were utilised to identify mahinga kai and to better understand the health of the Waiwhakaiho River catchment.

To aid in the restoration and revitalisation of the Waiwhakaiho River, the project recommends:

- 1. Formally establish a Kaitiaki Management Group and continue monitoring at the identified mahinga kai locations.
- 2. Work with other key stakeholders such as Wild for Taranaki to plant and restore site-specific native vegetation at the identified mahinga kai locations.
- **3.** Work with other key stakeholders such as Towards Predator-Free Taranaki to eradicate pest animals from the identified mahinga kai locations.
- 4. Seek funding to complete Part Two of the Project which is to develop a Catchment Management Plan that is implemented by a Kaitiaki Management Group and develop a monitoring application for handheld devices to record real-time results that are uploaded to a GIS to monitor trends and patterns.



Waiwhakaiho Awa Restoration Project PHOTO Quentin Bedwell

Strategic Objective 4 **Te Whakaihuwaka** LEADERSHIP



- Our achievements will rely on our capacity to influence and make sound decisions for Te Atiawa.
- To actively grow, influence and provide opportunities to grow leadership that is integral to our collective wellbeing

Annual Plan Focus

- Support rangatahi to carryout leadership development.
- Develop and implement a Te Atiawa Governance Succession Plan.

Activities, Achievements and Highlights

- Successful application to Te Puni Kōkiri for funding to research and develop leadership initiatives.
- Implemented design thinking approaches to brainstorm ideas, analyse observations, themes and findings to develop a Rangatahi Leadership Plan Framework for implementation.
- Planned and delivered a Rangatahi Leadership Summit with key speakers, mentors and workshops with Māori leaders.
- Development of a mentoring programme for delivery in November 2019.

Young Leaders Summit

In June 2019, our team led the delivery of a youth leadership summit, alongside Ngāti Mutunga and Taranaki lwi for over 40 young iwi members. The two-day summit was facilitated by Te Waka Ruapounamu McLeod and Ward Kamo and featured keynote speakers from across the country.

Day One began with the first of the guest speakers including local entrepreneur and founder of International Volunteer HQ Daniel Radcliffe, who spoke to the group about his journey and experience being a travelling volunteer and building one of the world's leading volunteer travel companies.

The group was then treated to a show and tell of an amazing new product being developed by entrepreneur Jesse Armstrong. Jesse's presentation caused considerable excitement with new innovative use of technology to tell iwi stories. Jesse is the CEO of Vaka Interactiv and has developed a product they call 'Cultural Lens'. The product is an interactive digital portrait utilising animation to engage with patrons visiting museums.

A panel discussion also took place allowing participants the opportunity to ask questions of some of our leaders.

The final keynote speaker of the day was Bentham Ohia, who was joined by his son Tahuaroa. Seated as equals in a circle in the wharenui, Bentham presented insights relating to leadership shaped by indigenous values and perspectives. He shared his cultural observations and experiences pertaining to his working career and personal life. He spoke about the importance of spiritual assistance and the significance of the '5 R' formula representing Relationships, Responsibility, Reciprocity, Re-distribution and Respect. His son Tahuaroa shared his experience living with autism. This was a profound presentation that demonstrated leadership in a different light, leadership in the whānau, leadership that exhibits empathy, patience and self-belief.

Pio Terei was to begin Day Two with some heart felt challenges of the importance of staying healthy, in mind, body and spirit, and that leadership manifests itself in many different forms. Our rangatahi were encouraged to find what type of leaders they are.

This Summit was an opportunity to connect our future leaders to contemporary entrepreneurs, future thinkers and innovators, health and cultural motivators and iwi leadership. It was an opportunity to understand leadership roles and associated expectations, responsibilities and obligations. The Summit provided a safe space to meaningfully engage and share specialised knowledge to encourage and inspire our future young leaders. It was also an opportunity for our current iwi leaders to connect with their young iwi members and gain an understanding of their needs and aspirations.





TOP: Damon Ritai ABOVE: Young Leaders Summit PHOTOS Quentin Bedwell

Strategic Objective 5 Strategic Governance

• Robust structures and systems, effective leadership through governance and management that supports the achievement of Te Atiawa development growth and sustainability

Annual Plan Focus

- Implement and uphold commitments settlement agreements and agency protocols etc.
- Maintain oversight of policy and legislative changes.
- Engage in Taranaki Maunga negotiations.
- Implement Distributions and Spending Policy.
- Develop and implement members benefits scheme.
- Monitor accountability and reporting mechanisms.

Activities, Achievements and Highlights

- Implemented settlement mechanisms into operational practice; including the hosting of the meetings between iwi and Crown agencies in accordance with Settlement Protocol.
- Established Ka Uruora Corporate Trustee, Ka Uruora Housing Trust and Ka Uruora Foundation alongside Te Kotahitanga o Te Atiawa Group structure; including governance over all reporting accountabilities.
- Maintained oversight over quarterly reporting from commercial entities - Te Atiawa lwi Holdings LP and Te Atiawa (Taranaki) Holdings Limited, including the Annual Plan of commercial subsidiaries and the monitoring investment strategy.
- Maintained policy settings associated with the Te Kotahitanga Distributions and Spending Policy.
- Further submissions opposing the CASS Offshore Minerals Limited and Trans-Tasman Resources (TTR) application to extract ironsand in the Taranaki marine area.
- Further oversight over the application for recognition of customary marine title and protected customary rights under the Marine and Coastal Area Act, with subsequent submissions and involvement in Crown judicial proceedings.
- Active support and advocacy for the settlement of the Waitara Lands Bill and subsequent hapū land Trust, Te Kōwhatu Tū Moana.
- Regular hosting of meetings with Te Atiawa hapū leadership, to support hapū kaupapa associated with Te Atiawa representation, Waitara Lands Bill, environmental issues and hapū initiatives.
- Active involvement with the Taranaki Māori Trust Board (TMTB) on annuity negotiations and review of the future of the TMTB. The TMTB has resolved to disestablish the Trust Board.
- Continued involvement and attendance at Taranaki lwi Chairs' forum.
- Continued involvement and participation in National lwi Chairs' Forum with a focus on economic, social, environmental issues that impact all iwi at an operational, policy and political level.

- Active engagement and membership on local and regional council committees.
- Regular responses to regional and district council requests, including a plethora of regional representation, planning and environmental issues including Te Huinga Taumatua, Venture Taranaki Trust, Tapuaeroa, Taranaki Crossing Steering Committee etc.
- Negotiators Hemi Sundgren, Jamie Tuuta and Liana Poutu provide a Te Atiawa perspective on the negotiation of redress for Taranaki Maunga.
- Ongoing leadership in running regular regional hui seeking broader views from iwi and hapū and contributions that give direct assistance to the Taranaki Maunga neogitations.





тор Те Kāhui Rangatahi o Te Atiawa ABOVE Te Poihi Campbell and Hemi Sundgren рнотоs Quentin Bedwell

Mount Taranaki Goblin Forest РНОТО Rob Tucker

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Ka Uruora

Programme of services to increase financial wellbeing and financial independence.

On the 26 August 2019 the Ka Uruora programme was launched.

Ka Uruora was developed as a programme of services to support whānau to improve financial wellbeing and achieve financial independence. It provides an opportunity for iwi to support whānau members as a platform to directly invest in the financial future and aspirations of our people. It is exclusively available to registered members of all participating iwi (currently Te Atiawa and Taranaki). The Ka Uruora programme includes a range of integrated services especially designed for whānau, including:

Savings

Whānau

Financial

Independence

Financial Education

Housing

Other

Benefits

- A whānau savings programme with special features and benefits designed to support whānau achieve their financial goals.
- **Financial education** to help whānau build financial capability and achieve greater financial security and independence.
- A whānau housing programme developed to support whānau enter home ownership.
- **Other benefits** offered exclusively to support whānau, including specifically negotiated preferential benefits/ rates for various financial and consumer services.

For more information go to www.kauruora.co.nz



Strategic Objective 6 Commercial and Economic Development



 Implement an Intergenerational Investment Strategy and distribution model that will ensure a growing resource is available to meet the needs and aspirations of Te Atiawa whānau, hapū and iwi.

Joint acquisition of the Novotel Hotel New Plymouth with Parininihi ki Waitōtara Inc (PKW) and Taranaki Iwi Holdings LP – the commercial entity for Te Kāhui o<u>Taranaki Trust.</u>

Annual Plan Focus

- Corporatisation and brand development.
- Direct co-investment relationships.
- Implement property development pipeline.
- Direct investment assessment and execution.
- Fisheries management.

Activities, Achievements and Highlights

- A bottom-line surplus of \$4.5 million up from \$4.3 million in FY18.
- Several major new direct investments including purchase of the Novotel New Plymouth alongside Taranaki lwi and PKW, and participation in several other iwi consortia, and participation in several other iwi consortia.
- Further property acquisitions and development planning.
- Continued active monitoring of managed funds portfolio and reported to shareholder.
- Development of Ka Uruora Framework for financial wellbeing and opportunities for housing.
- Continued management of Annual Catch Entitlements (ACE), leasing and quota, including the lead iwi in renegotiation and management of a pan-tribal leasing arrangement of deep sea quota with Sealord.
- Ongoing participation in the Te Pūia Tāpapa iwi investment fund. A new grouping of 26 iwi and Māori investors seeking to partner existing New Zealand institutional investors on large scale investments.
- The Tai Hekenga consortium of Taranaki Whānuilinked iwi seeking to purchase a portfolio of Crown lease back land in Wellington, including land from Ministry of Education (schools), Ministry of Justice properties, National Archives and the National Library. The properties held by the Ministry of Justice are the largest of the portfolio and were acquired in early September 2019.
- Extensive business case, feasibilities and planning associated with the Te Atiawa deferred selection properties portfolio.







IMAGES TOP TO BOTTOM New Plymouth Police Station and New Plymouth Court House TE AT/AWA

Strategic Objective 7 Te Atiawa Communications and Engagement



• Our aspirations, stories and tribal information are communicated effectively, through a vibrant and safe communications platform.

Annual Plan Focus

- Continue to build on communications strategy
- Build on-line registration system
- Design and create Te Atiawa Branded merchandise

Activities, Achievements and Highlights

- Produced and sent Te Hauwhenua and monthly e-pānui to membership.
- Reports on activities conducted by Te Kotahitanga hapū workshops, wānanga, rangatahi wānanga and AGM.
- Covered events relevant to Te Atiawa Māui Pōmare Day, Riri me te Raukura, AGM and sent out via Te Kotahitanga platforms (e-pānui, Facebook and mobile app).

- Engagement with hapū to promote their events and hui via Te Kotahitanga platforms.
- Increased social media usage and engagement by uri across Te Kotahitanga platforms.
- Contracted videographer to cover all Te Atiawa events to share photos via platforms and for archival records.
- Te Korimako o Taranaki providing live streaming and video recording at Te Atiawa events.
- Regular slots on Te Korimako o Taranaki updating current and future events.

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Te Atiawa Iwi Phone App

In early 2018, we launched a new Te Atiawa mobile application for Te Atiawa members to stay up-to-date with the latest news and events. This has proved popular and continues to be a main tool for the distribution of notifications and iwi messaging. This is a free download and is available on Apple and Google Play stores.

Member Registration System

The Trust's membership online registration system has been live since November 2017. It is the preferred option for new registrations and for members to update their details. We see online activities increasing as we advance our digital platforms.

As of 30 June 2019, the Te Atiawa (Taranaki) database has a membership of 9,953, noting that this includes active and non-active members (no current contact details). (Graph 1 and 3)

Also, to this date we have received over 170 applications, giving us a 3.3% increase of active members (including minors). (Graph 4)

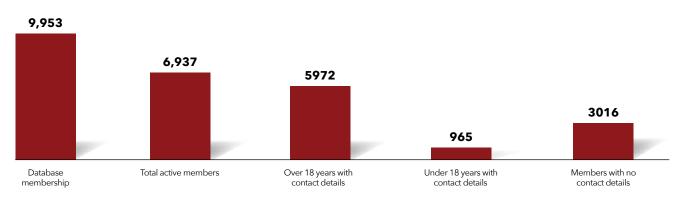
The geographical spread percentage of our active members has not significiantly changed over the 12 months. A majority live in Taranaki, followed by Auckland and Wellington, and 6.5% of our total active members live overseas, mostly in Australia (Graph 5). Eighty one per cent of our active members are under the age of 60. (Graph 2)

The ongoing challenge is reducing the high number of missing registered members, with many of these whānau registrations dating back to the late 1990s and early 2000s. The team are working hard to locate these whānau to update their memberships.

With the increase in communications through multiple platforms of engagement, and a majority of member applications and correspondence now being received by email/website submission, we are confident in our engagement with our uri. Our current e-panui list has a subscription of 1000 members.



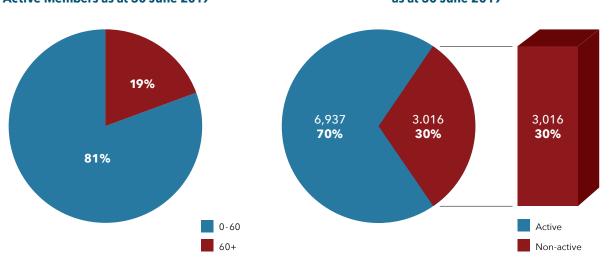
The Trust is very appreciative of the work associated with validating membership applications and wish to acknowledge our current committee members: Anaru Wilkie, Katene Alice Doorbar, Mawhaturia White, Mitchell Ritai, Patsy Bodger and Rita Rukuwai.



Graph 1. Te Atiawa Registered Members as at 30 June 2019

Graph 2. Age Demographics of Active Members as at 30 June 2019

Graph 3. Te Atiawa Registered Members as at 30 June 2019



Graph 4. Active Members 2018 vs 2019 as at June 2019

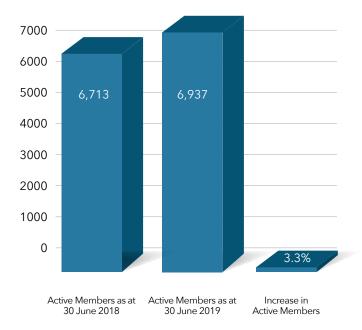
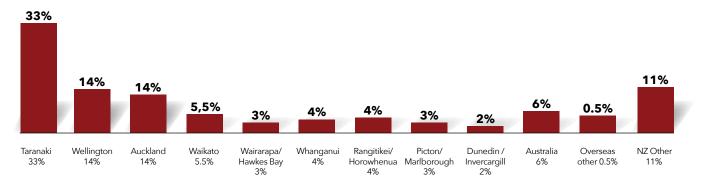




IMAGE Te Kāhui Rangatahi o Te Atiawa рното Te Poihi Campbell



Graph 5. Te Atiawa Active Members - Geographical Spread

Strategic Objective 8 Hapū/Marae DEVELOPMENT



 Hapū/ Marae are supported to develop infrastructure and capacity that offers security to advance their aspirations

Annual Plan Focus

- To actively support hapū to become distribution ready and make distributions to hapū.
- Continue to provide opportunities for capacity building and development.

Activities, Achievements and Highlights

- Co-ordinated hui with TSB Community Trust to assist marae/hapū with Marae Operational Grants.
- Encouraged marae and hapū to engage with funding organisations including Te Puni Kōkiri (Marae Ora) and Department of Internal Affairs (Oranga Marae).
- Ongoing support for hapū with the review of their respective hapū entities and status.
- Continued to work with hapū to ensure readiness to receive distributions.
- Working alongside hapū to grow their capacity with governance, cultural activities based on their needs.
- Direct and active support through the production of various local body and central government submissions.
- Opportunities to participate in Governance Training at WITT.

Pukerangiora Hapū

Members of Pukerangiora visit Northland pā sites.

Pukerangiora Pā Historic Reserve is managed by the Department of Conservation (DOC). The Reserve has been identified as a DOC icon site within the department's prioritisation ratings and it has also been recognised as a landmark site within the New Zealand Heritage prioritisation schedule. The status of the reserve is such that greater funding opportunities are available for future protection and enhancement of the site.

In early 2019, members of Pukerangiora Hapū and Te Kotahitanga o Te Atiawa Trust representatives were invited by the DOC New Plymouth Office to visit Northland to tour four sites of significance which have been strategically developed for public presentation. The visit was an opportunity to inspect the sites and build an understanding about what the future for Pukerangiora Pā Historic Reserve could be. The delegation visited Ruapekapeka Pā Historic Reserve, Marsden Cross – Rangihoua Pā, Kororipo Historic Reserve and Parihaka Scenic Reserve. Ongoing support from DOC has allowed the hapū to capture the essence of what is possible for the future of Pukerangiora Pā Historic Reserve, with an objective to growing public appreciation of the reserve's physical presence and historic narratives.

Strategic Objective 9 Relationships

• Actively explore partnerships with like-minded entities to crystalise kotahitanga across cultural and social needs.

Annual Plan Focus

• Sign and operationalise Memorandum of Understanding (MoU) across a range of sectors.

Activities, Achievements and Highlights

- Signed MoU with Tui Ora to explore future partnerships and/or opportunities for support associated with the delivery of financial education for Te Atiawa members.
- Worked in partnership with Te Korimako o Taranaki to capture and communicate activities, initiatives and key messages to Te Atiawa members.
- Actively worked together with TSB Community Trust to explore shared opportunities for future social and cultural investment.
- Collaborative working relationships with Ngāti Mutunga, Ngāti Maru, Ngā Ruahine and Taranaki Iwi that have led to the provision of such initiatives associated with rangatahi, Ka Uruora and various environmental matters.
- Active partitipation in an iwi Chief Executives/ Senior Management forum that has worked on sharing and building insights into strategy, governance, management, impact, technology and cultural intiatives.
- Developed and delivered a number of cultural programmes, reo sessions and presentations for Sport Taranaki, Taranaki District Health Board, TSB Community Trust and WITT.

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Te Atiawa Iwi Holdings Limited Partnership

Te Atiawa Iwi Holdings LP (Holdings LP) is the commercial and investment arm of Te Kotahitanga. We have responsibility for growing the Te Atiawa settlement pūtea and commercial rights and delivering reliable distributions to Te Kotahitanga.

This has been our third year of operations and has seen the delivery of:

- A bottom-line surplus of \$4.5 million up from \$4.3 million in FY18.
- Several major new direct investments including purchase of the Novotel New Plymouth alongside Taranaki Iwi and PKW, and participation in several other iwi consortia.
- Further property acquisitions and development planning.

We have a clear strategy in place and are making progress on building a sustainable portfolio for Te Kotahitanga.

Our Strategy and Vision

Our vision is to *be an outstanding investment company for Te Atiawa*, which we will pursue through a focus on:

- 1 **Excellence** To achieve leading sector returns on investments.
- 2 **Growth** To grow the assets and cash flows at a pace that allows a reliable distribution to meet the ongoing requirements of Te Kotahitanga and growth for future generations.
- 3 **Leadership** To exercise rangatiratanga by being a successful investor and economic leader for our people, contributing to the national, regional and local economy.
- 4 **Integrity** To enhance the mana of Te Atiawa iwi through commercial success and upholding the values of Te Atiawa iwi.

We are fortunate in having several natural advantages as an investor including mana whenua status, long term investment horizon, relationships with other iwi and rights under the Te Atiawa Treaty Settlement.

We want to maximise these advantages in delivering both growth in the putea and reliable income to Te Kotahitanga. Our strategy is to build a balanced portfolio of highquality direct investments.

- Balanced portfolio because we want to ensure we grow but also reliably and sustainably fund the requirements of Te Kotahitanga.
- High quality because we want best in class returns and to generally hold our investments long-term.
- Direct because with our scale and our advantages we can access opportunities that others cannot and use this access to drive better returns.

As an intergenerational investor, we are only starting our investment journey and are happy to be patient for the right opportunities.

For us, the right opportunity is one that plays to our natural advantages, combines a strong underlying asset or business with good management, appropriate scale and a preferred access point. These characteristics help ensure generated good riskadjusted returns from investments.

Our Direct Investment Activity

We reported last year that we had several direct investment opportunities under consideration. I'm happy to inform you that during FY19 we were able to bring some of these to fruition.

A major new investment was the acquisition of the Novotel New Plymouth alongside Taranaki Iwi and PKW. Novotel New Plymouth is the city's newest purpose-built hotel:

- An 85 room, full service offering with conference, bar and restaurant facilities.
- Operating under the Novotel-franchised Accor Hotels Group with a 4.5-star rating. One of only two internationally recognised hotel chains operating in the Taranaki region.
- Built to a striking design on Hobson Street, New Plymouth's major arterial.
- Employs approximately 53 full-time equivalent staff.
- We will be undertaking a full rebrand to use the Ngāmotu name and incorporate Te Atiawa design features where appropriate.

The investment plays to our goal of high-quality, long hold assets. We also believe in the long-term Taranaki and New Zealand tourism landscape and the opportunity to build substantive partnerships with like-minded investment partners.



We settled the investment in January 2019 and are happy to report that, in the short time since, it has been performing in line with expectations.

Our representative to the hotel board is director Mike Pohio, who has extensive hotel experience.

Excluding our own direct property operations, other direct investment activity in FY19 included:

 Ongoing participation in the Te Pūia Tāpapa iwi investment fund. As reported last year this is a new grouping of 26 iwi and Māori investors seeking to partner existing New Zealand institutional investors on large scale investments.

Holdings LP made a cornerstone commitment of \$10 million to this fund and supplies a Director. Through the year the investment committee got up and running, tasked with progressing opportunities for the fund. While no investment was made this year, several were reviewed in detail and there was promising work ongoing at time of writing. In keeping with our own strategy, Te Pūia Tāpapa will be patient and wait for the right opportunities however we expect at least one investment in FY20.

 The Tai Hekenga consortium of Taranaki Whānui-linked iwi seeking to purchase a portfolio of Crown lease back land in Wellington has recently been able to close out most of its negotiations. The portfolio includes land under schools, Ministry of Justice properties, National Archives and the National Library. The portfolio of schools is the largest and these properties were acquired in early September 2019. As of writing this Report in early October, the Justice properties have now also been finalised and Holdings LP will commit its remaining monies shortly.

The consortium represents a great opportunity to extend our exposure to very low risk, solid income-generating property, building on the New Plymouth Police and Courthouse assets we already own outright. Holdings LP is a major investor in the consortium and saw benefits in relationship building as well as the investment returns.

Our Property Activity

Holdings LP has the right to acquire a substantial amount of property from the Crown as part of the redress for Treaty breaches. These properties have to be acquired at market value, but they nevertheless represent a pipeline of opportunities.

In FY18 we put a lot of work into understanding the opportunity, its scale, attractiveness for investment

and development. This past year we have begun to implement on the priorities that flowed from that research. We have a clear picture of what we want to do with each property and have also completed substantial negotiation and valuation work. The acquisition process can be time consuming but shortly after financial year end we had committed to purchasing 11 properties, with several more under consideration. We soon hope to start marketing our first residential subdivision.

Some properties will take longer than initially expected to purchase due to delay at the Crown end. Notable amongst these is Barrett Street where the Crown has an obligation to deliver a clean and clear site.

An additional problem during the year was around a matter of interpretation of the valuation instructions. Ultimately, we were not able to resolve this with the Crown and will pursue resolution through the courts. In the meantime, we have agreed a mechanism for moving forwards.

We anticipate a lot of property activity in FY20 and to being able to communicate some acquisition and development news to uri through the year. You will also hopefully see Te Atiawa branding begin to appear on sites around New Plymouth as works get underway.

Financial Portfolio Activity

Finding and executing appropriate direct investments in a disciplined manner takes time and patience and as we wait, we are happy to invest our capital into financial instruments, principally cash and managed funds. Through FY19 cash and funds (our financial assets) continued to make up the bulk of our portfolio.

We are happy with performance while remaining wary of markets prone to volatile swings on the back of political uncertainty. In a low interest rate climate however, it is difficult to justify being in cash or bonds and current conditions encourage us to get our capital working in direct assets as soon as we can.

Over FY20 you should expect to see our substantial (c 50% of putea) cash holdings diminish. We have kept such high cash levels to accommodate the property opportunities we see before us and will now start applying these funds to purchases and development. Acquiring the properties without debt allows us to set the terms of development and development timeframes, which we think is critical for risk management.



Te Atiawa (Taranaki) Holdings Limited (Fisheries Holdings)

The operations of Fisheries Holdings have been streamlined and are focused on leasing the fisheries settlement quota and ownership of shares in Moana New Zealand (formerly Aotearoa Fisheries Limited). There are no direct fishing operations.

The main quota lease was renewed with Sealord during on 1 October 2018.

Since FY14 Fisheries Holdings has led an iwi collective contracting its quota to Sealord. The agreements were up for renewal from 1 October 2018 and again Fisheries Holdings took a leadership role in the renegotiations with Sealord alongside other iwi and iwi collectives.

Most of the negotiations occurred during FY18 but were closed early in FY19. The resulting pan-iwi agreement continues to give all participants, including Fisheries Holdings, access to value chain profit share from Sealord.

Our Operating Model

Cost control is an important part of a successful investment business. We are carefully managing costs and focussed on delivering high quality investments with minimum overheads. At an operating level we run an asset and cost-lite business, contracting in investment advice, accountancy and administration services. This has served us well the last two years.

Supporting Wider Iwi Activities

Holdings LP has been working closely with Te Kotahitanga on plans around whānau financial capability and housing and this has seen the establishment of Ka Uruora.

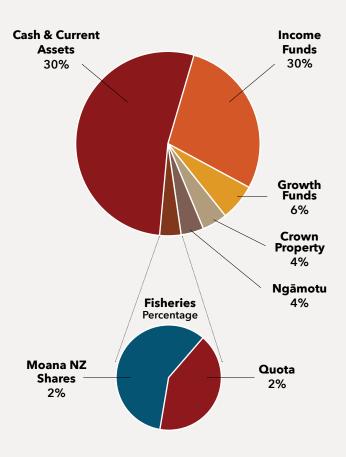
Financial Position

Holdings LP will implement its strategy of building a direct investment portfolio over 10 – 15 years. Until then it is likely to have a conservative bias as we build capability and relationships.

This pattern continued this year, however adding further diversification with the hotel investment.

At end FY19 we oversaw an asset base (including TATHL) of c \$105 million, deployed as shown in the pie chart above:

Te Atiawa Commercial Group Portfolio - FY19 Closing



With the investment in Tai Hekenga, significant property activity and expected Te Puia Tapapa investment over the coming year, the portfolio will look markedly different by end FY20.

Financial performance improved over last year and we expect to see this continue in FY20 alongside initial property development profits and strong yields from our Tai Hekenga investment.

Overall we were happy with performance relative to risks taken and we expect returns to grow as we build the property business and expand into other direct assets.

We paid a \$1.7 million distribution to Te Kotahitanga, up on \$1.65 million last year.



Te Atiawa Commercial Group Financial Performance	FY19	FY18
Holdings LP Operating Income	\$ 3,731	\$ 3,508
TATHL Income	\$ 513	\$ 563
Total Commercial Group operating Income	\$ 4,244	\$ 4,071
Operating Expenses	\$ 569	\$ 567
Net Operating Profit Before Tax	\$ 3,675	\$ 3,503
Change in Fair Value of Managed Funds	\$ 789	-
Share of Net Profit of Associates	\$ 94	-
Other Comprehensive Income	\$ -	\$ 865
Total Comprehensive Income	\$ 4,559	\$ 4,368

Plans for FY20 Financial Year

Over FY20, we anticipate more activity in both Te Pūia Tāpapa and in the execution of the Deferred Settlement Property (DSP) pipeline including completing initial residential developments.

We also expect to see closure of the final tranches of the Tai Hekenga properties.

On behalf of Directors, I would like to thank Te Kotahitanga Trustees, and through them the wider iwi, for the ongoing support for us and for our strategy. Thank you to Hemi Sundgren for the invaluable day-to-day and week-to-week support and thank you to Ellen Seebeck and VanBurWray Chartered Accountants Ltd for the timely and efficient accounting support. I'd also like to note special thanks to Maureen Hannan who was with Te Atiawa for over five years and who retired at the end of this reporting period on 30 June 2019.

Finally, thank you to my fellow Directors for leading us through another successful year.

E kore e taea he mate no te iwi kotahi, kia tukua te toki tē tangatanga i te rā, te maroke i te hau. Ki te kotahi te kakako ka whati, ki te kāpuia, e kore e whati.



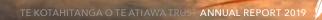
Consolidated Financial Statements Te Kohahitanga o Te Atiawa Group

For the Year Ended 30 June 2019

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TE KOTAHITANGA O TE ATIAWA TRUST ANNUAL REPORT 2019



INDEPENDENT AUDITOR'S REPORT

To the Trustees of Te Kotahitanga o Te Atiawa Trust - Report on the Audit of the Financial Statements

OPINION

We have audited the consolidated financial statements of Te Kotahitanga o Te Atiawa Trust and its subsidiaries (the Group) on pages 48 to 74, which comprise the consolidated statement of financial position as at 30 June 2019, and the consolidated statement of comprehensive revenue and expenses, consolidated statement of changes in trust capital and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2019, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with New Zealand equivalents to International Financial Reporting Standards Reduced Disclosure Regime (NZ IFRS RDR).

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Trust or any of its subsidiaries.

OTHER INFORMATION

The Trustees are responsible on behalf of the Group for the other information. The other information comprises the Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, 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.

TRUSTEES RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible on behalf of the Group for the preparation and fair presentation of the financial statements in accordance with NZ IFRS RDR, and for such internal control as the Trustees determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Trustees are responsible on behalf of the Group for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.



AUDITORS RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A detailed description of the auditors' responsibilities including those related to assessment of risk of material misstatement, evaluation of appropriateness of going concern assumptions and determining key audit matters are available on the external reporting board website:

http://www.xrb.govt.nz/standards-for-assurancepractitioners/auditors-responsibilities/audit-report-5/

RESTRICTION ON DISTRIBUTION OR USE

This report is made solely to the Trustees, as a body, in accordance with section 10.2 of the Trust Deed. Our audit has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Sith audit

Cameron Town Silks Audit Chartered Accountants Limited Whanganui, New Zealand 7 October 2019

DIRECTORY

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

NATURE OF BUSINESS

Investment for the purposes of providing benefits and opportunities for Te Atiawa Iwi

BENEFICIARIES

Members of Te Atiawa iwi

ENTITY STRUCTURE

This entity is comprised of Te Kotahitanga o Te Atiawa Trust, Te Atiawa Iwi Holdings Limited Partnership, Te Atiawa (Taranaki) Holdings Limited and Te Atiawa Iwi Charitable Trust. All entities are domiciled in New Zealand. Te Kotahitanga o Te Atiawa Trust is governed by a team of seven paid trustees. Te Atiawa Iwi Charitable Trust is governed by 7 Directors of the Corporate Trustee (Te Atiawa Iwi Trustee Limited). The Limited Partnership and Company are governed by a team of five paid directors.

TRUSTEES

Liana Poutu - Chair Wharehoka Wano - Deputy Chair Shelley Kopu Kim Skelton Damon Ritai Howard Tamati Amokura Panoho

DIRECTORS

Mark Tume - Chair Liana Poutu Mike Pohio Kim Skelton Adrian Taylor

BANKERS

ASB Bank Limited (ASB) Australia New Zealand Banking Group (ANZ) Bank of New Zealand (BNZ) TSB Bank Limited (TSB)

SOLICITORS

Greenwood Roche Kāhui Legal Govett Quilliam

CHARTERED ACCOUNTANT

Vanburwray Chartered Accountants Limited

AUDITORS

Silks Audit Chartered Accountants Limited

REGISTERED ADDRESS

35 Leach Street, New Plymouth, New Zealand, 4310 - P O Box 1097, Taranaki Mail Centre, New Plymouth, 4340

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES



Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

	Natas	2010	2018
	Notes	2019 \$	2018
Revenue			
Operating Revenue	3	821,911	633,559
Finance Income	3	3,897,441	3,759,219
Total Revenue		4,719,352	4,392,778
Expenses			
Administrative Expenses	4	102,627	101,313
Advisory, Consulting and Professional Fees	4	330,902	337,571
Centrally Led Projects	4	212,399	29,862
Communications and Engagement	4	69,418	18,566
Governance Expenses	4	406,072	371,548
Operating Expenses	4	49,356	50,760
Staff Expenses	4	470,836	469,443
Total Expenses		1,641,610	1,379,062
Net Operating Profit (Loss)		3,077,743	3,013,716
Other Income			
Changes in the Fair Value of Managed Funds	5	789,225	-
Share of Net Profits from Associates	15	94,000	-
Taxation			
Income Tax Expense	10	627,252	589,508
Distributions and Grants			
Distributions and Grants	6	625,000	1,325,000
Total Surplus/(Deficit) for the Period		2,708,716	1,099,208
Other Comprehensive Revenue and Expenses			
Changes in the Fair Value of Managed Funds	5	-	864,958
Total Comprehensive Revenue and Expenses		2,708,716	1,964,166

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

STATEMENT OF CHANGES IN TRUST CAPITAL



Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

Balance at 30 June 2019	110,043,925	9,956	0	110,053,881
Transfers	1,211,955	-	(1,211,955)	-
Other comprehensive income	-	-	-	-
Total Surplus	2,708,716	-	-	2,708,716
Balance at 1 July 2018	106,123,254	9,956	1,211,955	107,345,165
2019	Retained earnings	Reserves	Available-for-Sale Investment Revaluation Reserve	Total Equity

2018	Retained earnings	Reserves	Available-for-Sale Investment Revaluation Reserve	Total Equity
Balance at 1 July 2017	105,024,046	9,956	346,997	105,380,999
Total Surplus	1,099,208	-	-	1,099,208
Other comprehensive income	-	-	864,958	864,958
Balance at 30 June 2018	106,123,254	9,956	1,211,955	107,345,165

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

STATEMENT OF FINANCIAL POSITION



Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

	Notes	30 June 2019 \$	30 June 2018 \$
Assets		¢.	Φ
Current Assets			
Cash and cash equivalents	7	8,776,136	3,074,714
Debtors and prepayments	8	604,152	543,074
Income Tax Receivable	10	314,985	311,858
Current Investments	9	50,839,390	60,056,471
Total Current Assets		60,534,664	63,986,118
Non-Current Assets			
Managed Funds	11	37,695,547	35,465,876
Property, Plant and Equipment	12	22,367	9,708
Deferred Tax Asset	10	5,974	7,422
Intangible Assets	13	2,072,556	2,072,556
Investment Property	14	4,587,222	4,238,962
Investments in Associates	15	4,099,570	-
Investments Recorded at Cost	16	3,112,713	3,093,864
Total Non-Current Assets		51,595,948	44,888,388
Total Assets		112,130,612	108,874,506
Liabilities			
Current Liabilities			
Creditors and accrued expenses	17	253,831	243,791
Finance Lease	18	2,940	-
Provision for Distributions and Grants	19	1,810,250	1,285,550
Total Current Liabilities		2,067,021	1,529,341
Non-Current Liabilities			
Finance Lease	18	9,710	-
Total Liabilities		2,076,731	1,529,341
Total Assets less Total Liabilities (Net Assets)		110,053,881	107,345,165
Trust Capital			
Accumulated Surpluses or Deficits	20	110,053,881	107,345,165

Signed for and on behalf of the Board of Trustees who authorised these financial statements for issue:

Trustee

Trustee

0

7 October 2019 Date

STATEMENT OF CASH FLOWS



Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

	2019	2018
	\$	\$
Cash Flows from Operating Activities	047.754	
Cash receipts from Customers	817,754	577,263
Interest, dividends and other investment receipts	1,605,962	2,529,306
GST	(7,224)	10,542
Cash paid to Suppliers and Employees	(1,580,195)	(1,294,323)
Taxation Paid	(561,828)	(46,902)
Charitable Distributions / Donations	(95,300)	(139,450)
Total Cash Flows from Operating Activities	179,169	1,636,436
Cash Flows from Investing Activities		
Investing in short term investments	(27,127,798)	(11,333,121)
Investment in direct investments	(18,848)	(88,155)
Investment in Associates	(4,093,570)	-
Investing in managed funds	-	(3,000,000)
Investing in investment property	(348,261)	(4,231,556)
Receipts from sale of investments	37,026,326	15,722,358
Distributions from Associates	88,000	-
Payments to acquire property, plant and equipment	(3,047)	(5,006)
Total Cash Flows from Investing Activities	5,522,803	(2,935,480)
Cash Flows from Financing Activities		
Finance Lease Payments	(550)	-
Total Cash Flows from Financing Activities	(550)	-
Net Increase/ (Decrease) in Cash	5,701,422	(1,299,043)
Cash Balances		
Cash and cash equivalents at beginning of period	3,074,714	4,373,758
Cash and cash equivalents at end of period	8,776,136	3,074,714
Net change in cash for period	5,701,422	(1,299,043)

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019



1. REPORTING ENTITY

Te Kotahitanga o Te Atiawa Group comprises Te Kotahitanga o Te Atiawa Trust, Te Atiawa Iwi Holdings Limited Partnership, Te Atiawa (Taranaki) Holdings Limited and Te Atiawa Iwi Charitable Trust.

Te Kotahitanga o Te Atiawa Trust (Te Kotahitanga) is a trust established by a trust deed on 31 March 2014 and is subject to the Trustees Act 1956. Te Atiawa Iwi Holdings Limited Partnership (TAIHLP) is a limited partnership registered on 20 May 2016 and is subject to the Limited Partnership Act 2008. Te Atiawa (Taranaki) Holdings Limited is a company incorporated under the Companies Act 1993.

The financial statements comprising Te Kotahitanga o Te Atiawa Group are presented for the year ended 30 June 2019.

These financial statements and the accompanying notes summarise the financial results of activities carried out by Te Kotahitanga o Te Atiawa Group. Te Kotahitanga is engaged in the business of investment for the purposes of providing benefits and opportunities to Te Atiawa Iwi.

These financial statements have been approved and were authorised for issue by the Board of Trustees on 7 October 2019.

The purpose and responsibilities of the Te Kotahitanga as outlined in the Trust Deed is to receive, hold, manage and administer the settlement assets received on behalf of the ngā uri o Te Atiawa.

2. STATEMENT OF ACCOUNTING POLICIES BASIS OF PREPARATION

The Group has adopted the New Zealand equivalents to International Financial Reporting Standards - Reduced Disclosure Regime ("NZ IFRS - RDR") as set out in the External Reporting Board's "Accounting Standards Framework".

The financial statements are general purpose financial statements that have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZGAAP"). They comply with New Zealand equivalents to International Financial Reporting Standards ("NZ IFRS") and other applicable financial reporting standards as appropriate for profit-oriented entities. The group has elected to report under NZ IFRS – Reduced Disclosure Regime of the External Reporting Board as the company is a for-profit Tier 2 entity for financial reporting purposes on the basis that it does not have public accountability and is a large for-profit public sector entity. The financial statements have been prepared in accordance with the requirements of the Limited Partnership Act 2008, Companies Act 1993 and the Financial Reporting Act 2013.

MEASUREMENT BASE

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

CONSOLIDATION

The consolidated financial statements comprise the Te Kotahitanga o Te Atiawa Trust (Te Kotahitanga), Te Atiawa Iwi Holdings Limited Partnership (Limited Partnership), Te Atiawa (Taranaki) Holdings Limited (Fisheries Holdings) and Te Atiawa Iwi Charitable Trust (Charitable Trust).

CHANGES IN ACCOUNTING POLICIES

There have been changes in accounting policy during the year. Comparative balances have been reclassified to conform with changes in IFRS9 and IFRS15 presentation and classification in the current period.

NZ IFRS 9 Financial Instruments

NZ IFRS 9 replaces the provisions of NZ IAS 39 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments and impairment of financial assets. The adoption of NZ IFRS 9 Financial Instruments from 1 July 2018 resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. The new accounting policies are set out in note 11 below. In accordance with the transitional provisions in NZ IFRS 9 (7.2.15) and (7.2.26), comparative figures have not been restated.

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

a. Classification and measurement.

On 1 July 2018 (the date of initial application of NZ IFRS 9), the Group's management has assessed which business models apply to the financial assets held by the Group and has classified its financial instruments into the appropriate NZ IFRS 9 categories. The main effect resulting from this is that the Managed Funds have been reclassified from available for sale to fair value through profit and loss.

- B. Reclassification from available-for-sale to fair value through profit and loss.
 The Managed Funds were reclassified from available-for-sale to financial assets at fair value through profit and loss.
 They do not meet the NZ IFRS 9 criteria for classification at amortised cost, because their cash flows do not represent solely payments of principal and interest.
- Reclassifications of financial instruments on adoption of NZ IFRS 9.
 On the date of initial application, 1 July 2018, the financial instruments of the Group were as follows, with any reclassifications noted:

Reclassification table	Measurement categ	Jory	ry Carrying amount		
	Original NZ IAS 39	New IFRS 9	Original NZ IAS 39	New IFRS 9	Difference
Non current financial assets					
Managed funds	Available for sale	FVPL	35,465,876	35,465,876	-
Investments in partnerships	Cost	Cost	127,864	127,864	
Investments at cost	Cost	Cost	2,966,000	2,966,000	
Current financial assets					
Trade receivables	Amortised cost	Amortised cost	543,074	543,074	-
Cash and cash equivalents	Amortised cost	Amortised cost	3,074,714	3,074,714	-
Term deposits	Amortised cost	Amortised cost	60,056,471	60,056,471	-
Current financial liabilities					
Trade payables	Amortised cost	Amortised cost	243,791	243,791	_

The reclassifications of the financial instruments on adoption of IFRS 9 did not result in any changes to measurements.

NZ IFRS 15 Revenue from Contracts with Customers

The Group has initially applied NZ IFRS 15 Revenue from Contracts with Customers from 1 July 2018. The standard replaces NZ IAS 11 Construction Contracts and NZ IAS 18 Revenue and establishes a new framework for determining when and how much revenue to recognise. The standard introduces a five-step model to be applied to all contracts with customers in order to establish the revenue recognition. The Group has assessed the impact of NZ IFRS 15 on its business model and has come to the conclusion that the standard has no significant financial effect on the timing and amount of revenue recognised in the Group's account compared to the previously existing framework.



STANDARDS, AMENDMENTS AND INTERPRETATIONS TO EXISTING STANDARDS THAT ARE NOT YET EFFECTIVE

Some changes to accounting standards have been published that will be mandatory for the Group to follow incoming financial years and have not been adopted early:

NZ IFRS 16 'Leases' (compulsory from 1 January 2019). NZ IFRS 16 replaces NZ IAS 17. Under NZ IFRS 16, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. NZ IAS 17, required a distinction between a finance lease (on balance sheet)and an operating lease (off balance sheet). However, NZ IFRS 16 requires a lessee to recognised, a lease liability reflecting future lease payments and a 'right-of-use asset' for virtually all lease contracts, meaning they will appear on the balance sheet. Included is an optional exemption for leases to exclude certain short-term leases and leases of low-value assets.

There are no other changes to accounting standards that are not yet effective that would be expected to have a material impact on the Group.

CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Group presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- · Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period..

All other assets are classified as non-current. A liability is current when:

- It is expected to be settled in a normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or

• There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Te Kotahitanga classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

GOODS AND SERVICES TAX

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

The net amount of GST receivable from, or payable to the Inland Revenue is included as part of the receivables or payables in the statement of financial position.

IMPAIRMENT

Non-derivative financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that the loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes default or delinquency by a debtor, restructuring of an amount due to Te Kotahitanga on terms that Te Kotahitanga would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers in Te Kotahitanga , economic conditions that correlate with defaults or the disappearance of an active market for a security. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

Financial assets measured at amortised cost

Te Kotahitanga considers evidence of impairment for financial assets measured at amortised cost (loans and receivables and held-to-maturity investment securities) at both a specific asset and collective level. All individually significant assets are assessed for specific impairment.

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified.

Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

In assessing collective impairment Te Kotahitanga uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account against loans and receivables or held-to-maturity investment securities.

Interest on the impaired asset continues to be recognised. When an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

IMPAIRMENT OF NON-FINANCIAL ASSETS

At each balance date, non-financial assets are classified into four categories: assets measured at fair value; assets currently available that Te Kotahitanga intends to use to the end of its useful life; assets intended to be sold prior to the end of their useful life; and assets damaged or idle at balance date.

Assets measured at fair value or assets Te Kotahitanga intends to use to the end of its useful life, are not reviewed for impairment at balance date.

Assets intended to be sold prior to the end of their useful life or assets damaged or idle at balance date are reviewed to determine if any indicators of impairment exist. If indicators exist the asset is tested for impairment to ensure that the carrying amount of the asset is recoverable.

If the recoverable amount of an asset is determined to exceed its carrying amount then the resulting difference is recognised as an impairment loss in profit or loss for that period.

FINANCIAL INSTRUMENTS

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

- · Loans and receivables
- Financial assets measured at cost
- Financial Assets at Fair Value through Profit and Loss.

All financial assets are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within income, except for impairment of trade receivables which is presented within expenses.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less an allowance for credit losses. Discounting is omitted where the effect of discounting is immaterial. The Limited Partnership's trade, cash and cash equivalents and current investments fall into this category of financial instruments.



Financial Assets at Fair Value through Profit and Loss

For financial instruments, which are measured at fair value, changes in the fair values of these financial instruments are shown under the other income section of the statement of comprehensive income. If the value of the financial instrument has increased it will appear as income, if they have decreased it will appear as a loss. Revenue earned on financial instruments for example interest, dividends and PIE income, is recorded separately in the profit and loss section of the statement of comprehensive income, this revenue is not included when calculating changes in fair value of the financial instrument.

FINANCIAL INSTRUMENTS - FINANCIAL LIABILITIES

The Group's financial liabilities include borrowings and trade and other payables.

Financial liabilities are measured subsequently at amortised cost using the effective interest method.

LEASES

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Te Kotahitanga as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Group is classified as a finance lease.

Operating lease payments are recognised as an operating expense in the statement of comprehensive income on a straight-line basis over the lease term.

EMPLOYEE BENEFITS

Short term employee benefits

Liabilities for wages and salaries, including accumulating holiday pay that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

STATEMENT OF CASH FLOWS

Definitions of the terms used in the Cash Flows:

- Cash includes coins and notes, demand deposits and other highly liquid investments readily convertible into cash, used by the group as part of its day-to-day cash management
- Operating activities include all transactions and other events that are not investing or financing activities
- Investing activities are those activities relating to the acquisition and disposal of current and noncurrent investments and other non-current assets
- Financing activities are those activities relating to changes in the equity and those activities relating to the cost of servicing Te Kotahitanga's equity capital.

ESTIMATES AND ASSUMPTIONS

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Te Kotahitanga based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of Te Kotahitanga. Such changes are reflected in the assumptions when they occur.

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

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REVENUE	2019 \$	2018 \$
Operating Revenue	Φ	Φ
ACE Leasing Income	332,405	337,207
Charitable Donations Received	5,000	-
Direct Investment Property	255,799	119,329
Koha Received	370	510
Grants Received	-	26,200
Merchandise Sales	1,447	-
Project Income	186,696	67,617
Sundry Income	40,195	82,696
Total Operating Revenue	821,911	633,559
Finance Income		
Distributions Received	132,576	132,576
Dividends Received	172,973	195,096
Interest Received	2,012,409	2,112,935
Investment Income - Managed Funds		
Investment Income	1,579,483	1,199,935
Realised Gains on Available-for-Sale Financial Assets	-	118,676

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Group and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised:

Fisheries Income

Annual Catch Entitlement (ACE) income is recognised when cash is received or receivable for the sale of ACE in the fishing season to which it relates.

Direct Investment Property

Income received from the rental of property is

recognised within profit or loss in the Statement of Comprehensive Income on a straight line basis over the term of the lease.

Interest

Interest received is recognised as interest accrues, gross of refundable tax credits received, using the effective interest method.

Investment Income

Investment income received from investments within the Managed Funds. Income received that is reinvested is recorded within profit or loss in the Statement of Comprehensive Income when recognised.



Dividends

4

Dividends are recognised when declared and are measured gross of imputation credits.

Grants requiring specified future conditions to be met are recognised as a liability on receipt. The grants are recognised as income over the period that the specified conditions are complete and the associated costs are recognised.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

EXPENSES (excluding exceptional expenses)	2019	2018
Administration Expenses	¢	Φ
Accommodation	4,089	1,679
Advertising	617	1,448
Assets Under \$500	-	520
Catering	6,076	6,213
Depreciation	3,588	4,170
Insurance	17,756	15,859
Operating Lease Payments	2,675	3,567
Rent	30,715	28,751
Sponsorship	3,143	3,500
Telephone, Tolls & Internet	4,415	3,688
Travel Expenses	11,290	10,554
Other Administrative Expenses	18,264	21,365
Total Administrative Expenses	102,627	101,313
Advisory, Consulting and Professional Fees		
Accountancy Fees	25,600	24,000
Audit Fees	15,100	19,400
Consulting Fees	73,969	91,226
Fund Management Account Fees	71,935	70,267
Investment Management	120,000	120,000
Legal Fees	16,828	8,490
Valuation Fees	1,500	1,800
Whakapapa Validation Committee	5,970	2,388
Total Advisory, Consulting and Professional Fees	330,902	337,571

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

	2019 \$	2018 \$
Centrally Led Projects	Ψ	Ŷ
Brand	-	4,684
Cultural Support	5,001	7,429
Environmental Initiatives	1,723	849
GIS Database Development	1,750	1,850
Hapū Support, Distribution Ready, Wānanga (Finance)	-	387
Ka Uruora - Whānau Housing Project	66,628	
Ka Uruora - Whānau Savings	70,000	4,700
Nga Kaitiaki o Ngāmotu	341	
Rangatahi Leadership Development Plan TPK	42,802	
Rangatahi Wānanga	9,012	7,112
Te Atiawa Education Strategy	-	1,000
Te Atiawa Wānanga	-	1,850
Te Riri me te Raukura	3,662	
Waiwhakaiho River Project	11,479	
Total Centrally Led Projects	212,399	29,862
Communications and Engagement		
Annual Report and Quarterly Newsletters	12,646	13,761
Communications Strategy and Platform	9,365	,
Conference Fees	1,200	1,676
Election Costs	43,418	
lwi Chairs Forum	2,609	2,609
Venue Hire	180	520
Total Communications and Engagement	69,418	18,566
Governance Expenses		
Accommodation - Governance	7,214	7,404
Director Fees	215,000	215,000
Finance Audit and Risk Committee	9,740	
Governance Expenses	2,140	
Training - Trustee / Governance	11,435	
Travel - Trustee / Governance	14,706	15,019
Trustee Remuneration	145,838	134,125



Total Expenses (excluding exceptional expenses)	1,641,610	1,379,062
Total Staff Expenses	470,836	469,443
Wages & Salaries	445,638	450,675
 Travel Expenses	7,133	4,617
Staff Advertising, Training & Expenses	3,699	224
Kiwisaver Employer Contributions	13,553	13,298
Accident Compensation Levy	813	630
Staff Expenses		
Total Operating Expenses	49,356	50,760
Transition Costs	-	120
Te Atiawa Collective Costs (Fisheries)	2,500	5,000
Pātaka Whata	4,887	5,456
Merchandise Expenses	825	-
Maunga Negotiations	554	316
Marine and Coastal Area Act Expenses	843	(3,581)
Levies Paid	39,747	43,449
Operating Expenses	\$	\$
	2019	2018

Expenses are recognised in net surplus upon utilisation of the service at the date of their origin.

Total Changes in the Fair Value of Managed Funds	789,225	864,958
Reclassification to profit or loss	-	(118,676)
Current year gains / (losses)	789,225	983,634
Changes in the Fair Value of Managed Funds		·
CHANGES IN THE FAIR VALUE OF MANAGED FUNDS	2019 \$	2018 \$

Reclassification to Profit or Loss - Realised gains from sale of Managed Funds transfer to investment Income included in Note 3.

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

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During the year ending 30 June 2018, hapū distributions of \$1,050,000 comprise \$700,000 for 2017 hapū distributions and \$350,000 for 2018 hapū distributions.

2019 hapū distributions represents seven hapū being distributed \$50,000 each.

CASH AND CASH EQUIVALENTS	2019 \$	2018 \$
Cash on Hand	-	322
ANZ Bank	617	680
ASB Bank	2,738,820	243
BNZ Bank	3,723,548	1,688,148
TSB Bank	2,313,151	1,385,321
Total Cash and cash equivalents	8,776,136	3,074,714

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less plus bank overdrafts. Bank overdrafts are shown on the balance sheet as current liabilities within short term borrowings.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

DEBTORS AND PREPAYMENTS	2019 \$	2018 \$
Accrued Interest	432,543	401,993
GST	13,579	6,355
Trade Receivables	158,030	134,726
Total Debtors and prepayments	604,152	543,074

Accounts receivable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectible are written off in the period that they are identified.



. CURRENT INVESTMENTS	2019 \$	2018 \$
ANZ Bank Term Deposits	21,830,762	16,090,895
ASB Bank Term Deposits	24,200,638	26,786,236
BNZ Bank Term Deposits	3,781,796	15,683,111
TSB Bank Term Deposits	1,026,194	1,496,229
Total Current Investments	50,839,390	60,056,471
Term Deposits are stated at amortised cost.		
0. INCOME TAX	2019 \$	2018 \$
Income tax recognised in profit and loss and other comprehensive Income		
Current income tax:	-	-
Current income tax charge	625,803	591,621
Deferred tax:	-	-
Relating to origination and reversal of temporary difference	1,448	(2,113)
Total Income tax recognised in profit and loss and other comprehensive Income	627,252	589,508
Reconciliation of income tax expense		
Accounting Profit before income tax expense	3,335,968	3,878,729
At Māori Authority tax rate of 17.5%	583,794	678,778
Add:	-	-
Tax on non-deductible expenses	361,908	60,757
Less:	-	-
Tax on non-assessable income	(319,899)	(150,026)
Income Tax reported in the Statement of Comprehensive Income	625,803	589,508

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

Net balance as per above	5,974	7,422
Deferred tax liability	-	-
Deferred tax asset	5,974	7,422
Made up of:	-	-
Asset / (Liability) closing balance	5,974	7,422
Current year movement	(1,448)	2,113
Asset / (Liability) opening balance	7,422	5,309
Deferred Tax		
Asset / (Liability) closing balance	314,985	311,858
Refunds received	(279,281)	(554,740)
Taxation Paid	908,212	860,646
Current year tax expense	(625,803)	(591,621)
Asset / (Liability) opening balance	311,858	597,573
Current tax		
	2019 \$	2018 \$

Tax expense comprises current and deferred tax. Current tax and deferred tax is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current Income Tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Current tax also includes any tax liability arising from the declaration of dividends. Te Kotahitanga is registered with the Inland Revenue Department as a Maori Authority for tax purposes.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

• Temporary differences on the initial recognition of assets or liabilities in a transaction that is not

a business combination and that affects neither accounting nor taxable profit or loss; and

• Temporary differences arising on the initial recognition of goodwill.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

In determining the amount of current and deferred tax Te Kotahitanga takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. Te Kotahitanga believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes Te Kotahitanga to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.



2018

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Te Kotahitanga and Holdings are a Maori Authority for taxation purposes and are liable for income tax on assessable net income at the relevant Māori Authority tax rate. Taxation is charged for the current year is based on the estimated taxation payable.

2019

11. MANAGED FUNDS

Total Managed Funds	37,695,547	35,465,876
QuayStreet Asset Management Limited	11,288,474	10,534,526
Mint Asset Management Limited	11,590,912	10,798,829
Harbour NZ Corporate Bond Fund	7,881,549	7,437,028
Aspiring Asset Management Limited	6,934,612	6,695,494

Investment in managed funds are recognised at fair value. Changes in the fair values are recognised in profit and loss. If the value of the funds has increased it will appear as income, if it has decreased it will appear as a loss. Investments are recorded at market value as determined by the fund managers using unit prices at year end.

Significant accounting policies

Investments and other financial assets

Classification

From 1 July 2018, the Group classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value through profit and loss, and
- Those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will be recorded in profit or loss. The Group reclassifies investments when and only when its business model for managing those assets changes.

Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset.Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Accounting policies applied until 30 June 2018

The Group has applied NZ IFRS 9 retrospectively, but has elected not to restate comparative information. As a result, the comparative information provided continues to be accounted for in accordance with the Group's previous accounting policy.

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

. PROPERTY, PLANT AND EQUIPMENT	2019 \$	2018 \$
Opening carrying value - Office furniture and equipment	9,708	8,872
Additions	16,247	5,006
Depreciation	(3,588)	(4,170)
Disposals	-	-
Total Office furniture and equipment	22,367	9,708

Property, plant and equipment is stated at cost less aggregate depreciation to date. Depreciation has been charged over the expected useful life of the asset using depreciation rates and methods below:

Office Furniture & Equipment - at cost 10-67% DV

Cultural Redress Properties

As part of the Treaty Deed of Settlement dated 9 August 2014, ownership of "cultural redress properties" was vested to Te Kotahitanga o Te Atiawa Trust. The Trustees have not undertaken a valuation of the properties. The properties are listed below:

Properties Vested in Fee Simple

Taumata Property - Historic Reserve

Ngā Motu:properties jointly held in fee simple

Ngā Motu, which comprise, – as 1 property, Mataora (Round Rock), Motuotamatea (Snapper Rock), and Pararaki (Seagull Rock): as 1 property, Motumahanga (Saddleback), Moturoa, Waikaranga (Seal Rocks), and Whareumu (Lion Rock): as 1 property, Koruanga / Motukuku and Tokatapu.

2019

2018 \$

13. INTANGIBLES

Non Settlement Quota	556	556
Quota Shares	2,072,000	2,072,000
Total Intangibles	2,072,556	2,072,556

Quota Shares are accounted for using the cost model and have an indefinite life and therefore are not amortised. They are recorded at cost less impairment, with cost being the initial settlement value.

An independent valuation was received from Quota Management Systems Limited as at 30 June 2019 which states that the market value of quota owned to be \$5,944,663.It has been determined that this quota has an indefinite useful life given the renewable nature of sustainably-managed fish stocks. This renewability is the primary factor used in determining that the quota has an indefinite useful life.

Management does not expect that a reasonable change in key assumptions would result in a material reduction in the recoverable amount of the fish quota below its carrying value. The fishing quota is not considered to be impaired as at 30 June 2019.



Closing carrying value	4,587,222	4,238,962
New Plymouth Police Station Land - Purchased February 2018	-	2,701,488
New Plymouth Courthouse Land - Purchased October 2017	-	1,366,830
Deferred Settlement Property (DSP) Acquisition Costs	348,260	170,644
Additions		
Opening carrying value	4,238,962	-
	2019 \$	2018 \$

Investment properties are properties held to earn rentals and / or for capital appreciation, and are accounted for using the fair value model.

Investment properties are accounted for at fair value annually. Due to the relatively restrictive lease conditions regarding the assessment of the grounds rental rate and the scarcity of vacant land sales, CBRE have determined that the property value has unlikely moved by any significant amount during the period.

Any gain or loss resulting from either a change in the fair value or the sale of an investment property is immediately recognised in profit or loss within change in fair value of investment property.

15. INVESTMENTS IN ASSOCIATES

The Group's share of results are included in these financial statements from the date that joint control begins, until the date that joint control ceases.

Under the equity method, an investment in an associate is initially recognised in the balance sheet at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other

Associate

Ngāmotu Hotels Limited Partnership. 33%

Rental income from investment property is reported within revenue and are recognised as described in Note 3.

Prior to purchase of investment property, costs involved are recognised as an asset. Once the property is purchased, the costs involved are transferred to the cost of the investment property recorded in the Statement of Financial Position. If the

Group does not intend to purchase the specific property, the costs are transferred to expenses within profit or loss in the Statement of Comprehensive Income as at the date the intention to not purchase is recognised.

comprehensive income of the associate less any impairment losses.

The Group has a 33% share in the general partner, Ngāmotu Hotels General Partner Limited. The LP's investment in the limited partnership has been accounted for as an associate. Details of the LP's associates are as follows:

Principal Activity

Ownership Interest

Operates Hotel business including accommodation and restaurant.

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

The associate is incorporated in New Zealand and has a 31 December balance date. The movement in the carrying value of the investment in associates is as follows:

Ngāmotu Hotels Limited Partnership	2019 \$	2018 \$
Balance 1 July	-	-
Capital contribution (1 January 2019)	4,000,000	-
Acquisition costs	93,570	-
Share of profit after tax (1 January 2019 to 30 June 2019)	94,000	-
Distributions received	(88,000)	-
Balance at 30 June	4,099,570	-

5. INVESTMENTS RECORDED AT COST	2019 \$	2018 \$
4,166 Shares in Moana New Zealand	2,966,000	2,966,000
Tai-Hekenga Property Partnership	64,073	45,224
Te Pūia Tāpapa Limited Partnership	82,640	82,640
Total Investments Recorded at Cost	3,112,713	3,093,864

Shares in Moana New Zealand

An independent valuation was received from Arantis Corporate Finance as at 30 September 2015 with the shares having a value of \$2,966,000. The valuation was based on a calculation of equity value.

Te Atiawa (Taranaki) Holdings Ltd owns 4,166 out of a total of 250,000 income shares in Moana NZ (formerly AFL). Based on Moana NZ 30 September 2018 audited financial statements, these have a value of \$1,148 per share which is a total value of \$4.78 million.

After allowing for a minority discount there is still a significant margin to book value. In addition the dividend yield on book value was 6%.

The shares are not considered to be impaired at 30 June 2019.

Port Nicholson Fisheries Limited Partnership

On July 2015 the company entered into a Limited Partnership Agreement with Port Nicholson Fisheries, so that the CRA9 Quota (178 Kgs) would be made available for a return greater than the current ACE lease prices. Holdings partnership share is 0.04%. Investments in Partnerships are stated at cost.



CREDITORS AND ACCRUED EXPENSES	2019 \$	2018 \$
Accounts Payable	132,314	145,858
Accruals	23,798	15,597
Employee Benefits Payable	27,138	35,413
Income Received in Advance	20,423	23,276
PAYE Payable	23,158	23,647
Unearned Income	27,000	-
Total Creditors and accrued expenses	253,831	243,791

Trade and Other payables are carried at amortised cost. They represent liabilities for goods and services provided prior to the end of the financial year that are unpaid at year end. The amounts are unsecured and are usually paid within 30 days of the year end.

18. FINANCE LEASE

Te Kotahitanga entered into an finance lease with Ricoh New Zealand Limited for a photocopier on 16 May 2019 for 48 months.

Total Finance Lease	12,650	-
More than five years	-	-
After one year but not more than five years	9,710	-
Within one year	2,940	-
Finance Lease	2019 \$	2018 \$

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

Total Provision for Tribal Development Grants Total Provision for Distributions and Grants	460,250 1,810,250	235,550 1,285,550
Education Grants Paid	(50,300)	(39,450
Provision for FY18 & FY19	510,550	275,000
Provision for Tribal Development Grants		
Provision for Hapū Distributions FY19	350,000	
Provision for Hapū Distributions FY18	350,000	350,000
Provision for Hapū Distributions FY17	600,000	600,000
Provision for Hapū Distribution Pre-Settlement	50,000	100,000
PROVISION FOR DISTRIBUTIONS AND GRANTS	2019 \$	2018 \$

Provision for Tribal Development Grants

The Tribal Development Fund was set aside by Trustees to support social, cultural and educational activities for the benefit of Te Atiawa uri. The Board is currently in the process of finalising the broader fund structure and distribution policies that align with the social, cultural and educational imperatives.

In the year ending 30 June 2019, the Trust distributed \$50,300 in education grants in accordance with an Education Grants Policy to Te Atiawa uri from this fund. (Last Year: \$39,450).

20. TRUST CAPITAL

Total Trust Capital	110,053,881	107,345,165
Total Reserves	9,956	1,221,911
Transfer From/(To) Retained Earnings	(1,211,955)	864,958
Opening Balance	1,221,911	356,953
Reserves		
Total Accumulated Funds	110,043,925	106,123,254
Transfer from Reserves	1,211,955	(864,958)
Total Comprehensive Revenue and Expenses	2,708,716	1,964,166
Opening Balance	106,123,254	105,024,046
Accumulated Funds		
	2019 \$	2018 \$

The Kaitiaki Initiatives Reserve Fund is to provide training and resources to the kaitiaki who are guardians of customary fisheries, inshore fisheries and coastlines. The closing balance of the fund is \$9,956 (Last Year: \$9,956).



FINANCIAL INSTRUMENTS	2019 \$	2018
Note 2 provides a description of each category of financial assets and finan- cial liabilities and the related accounting policies. The carrying amounts of financial assets and financial liabilities in each category are as follows:	-	
Assets		
Financial Assets at Fair Value through Profit and Loss	37,695,547	35,465,870
Financial Assets Measured at Cost	3,112,713	3,093,864
Loans and Receivables		
Cash and cash equivalents	8,776,136	3,074,714
Debtors and prepayments	604,152	543,07
Short term investments	50,839,390	60,056,47
Total Assets	101,027,938	102,234,00
Liabilities		
Financial Liabilities		
Creditors and accrued expenses	253,831	243,79
Finance Leases	12,650	
Provision for Distributions and Grants	1,810,250	1,285,55
Total Financial Liabilities	2,076,731	1,529,34
Total Financial Instruments	98,951,207	100,704,65

All financial instruments are recorded at amortised cost except investment, as stated above.

22. FAIR VALUE MEASUREMENT

There is no difference between the fair value and carrying amount of the financial assets & liabilities.

The carrying value of the investments are equivalent to the fair value which has been categorised as Level 1 in the fair value hierarchy. The investments have been categorised as level 1 as they are managed by independent fund managers and the fair value of the investments are valued on the market price of traded securities, shares and equities.

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

The Limited Partnership has entered into land lease agreements. The minimum future lease payments receivable are as follows: Not later than one year Later than one year and no later than five years Later than five years	251,415 1,005,660 2,992,487	251,415 1,005,660 3,243,902
The minimum future lease payments receivable are as follows: Not later than one year		
The minimum future lease payments receivable are as follows:	251,415	251,415
	-	
OPERATING LEASE INCOME	2019 \$	2018
Closing balance	541,405	244,729
Māori authority tax credits distributed	(132,576)	(132,577
Tax refunded	(279,281)	(554,740
Tax credits received	708,533	601,64
Opening balance	244,729	330,403
	\$	2018

Te Atiawa Iwi Holdings Limited Partnership is the lessor in regard to the land leases with the Ministry of Justice and the New Zealand Police.

The Ministry of Justice lease is paid annually in advance from the 13th of October each year. The intial term is 15 years with subsequent rights of renewal every 10 years.

The New Zealand Police lease is paid by two instalments on 1st July and 1st January in each year. The intial term is 20 years with subsequent rights of renewal every 10 years.

25.OPERATING LEASE COMMITMENTS

Te Kotahitanga entered a lease arrangement for the property at 35 Leach Street, New Plymouth with The Proprietors of Paraninihi ki Waitotara Incorporation on 15 April 2016 for 36 months. The lease arrangement was renewed on the 1 April 2019 for a further 2 years.

Future minimum rental payables under non-cancellable operating leases as at 30 June are as follows:

Total Operating Lease Commitments	57,031	23,959
More than five years	-	-
After one year but not more than five years	25,923	-
Within one year	31,108	23,959
Operating Lease Commitments		
	2019 \$	2018 \$



26. CAPITAL MANAGEMENT

Te Kotahitanga's capital includes retained earnings.

Te Kotahitanga's policy is to maintain a strong capital base to operate in a financially prudent manner which will enable market confidence and to sustain the future development for the people of Te Atiawa.

Te Kotahitanga's policies in respect of capital management and allocation are reviewed regularly by the Board of Trustees.

Te Kotahitanga is not subject to any externally imposed capital requirements.

27. RELATED PARTIES

Mark Tume is a director of Te Atiawa (Taranaki) Holdings Limited (TATHL), Te Atiawa Iwi Holdings Management Limited

(TAIHML) and Koau Capital Partners Limited. During the year, the Group paid \$120,000 to Koau Capital Partners Limited for investment management (2018:\$120,000). At year end there was \$11,500 owing.

Adrian Taylor is a director of Te Atiawa (Taranaki) Holdings Limited (TATHL), Te Atiawa Iwi Holdings Management Limited

(TAIHML) and Vanburwray Chartered Accountants Limited. During the year, the Group paid \$25,600 to Vanburwray Chartered Accountants Limited for accounting services (2018: \$24,000). At year end there was \$2,530 owing.

Te Atiawa Iwi Charitable Trust received a donation from TSB Community Trust of \$32,000. Wharehoka Wano was not a Trustee of TSB Community Trust at the time when the donation was received.

During the year, Te Atiawa Iwi Holdings Limited Partnership entered into an LP Agreement with Ngāmotu Hotels Limited Partnership. The capital paid was \$4,093,570. During the year the LP received a distribution of \$88,000 and a share of profit of \$94,000. (Last Year: \$Nil) Te Atiawa Iwi Charitable Trust paid a service fee to Ka Uruora Foundation of \$30,000 (GST excl) (Last Year: \$Nil). Wharehoka Wano is a Director of Te Atiawa Iwi Trustee Limited and a Director of Ka Uruora Trustee Limited.

Te Kotahitanga o Te Atiawa Trust holds 50% of the shares of Ka Uruora Corporate Trustee Limited (Ka Uruora Trustee Ltd). Ka Uruora Trustee Ltd through it's directors administers the broader Ka Uruora financial wellbeing programme, a joint initiative between Te Atiawa and Taranaki Iwi.

Ka Uruora Trustee Ltd also established the Ka Uruora Foundation Trust to administer the Ka Uruora WhānauSaver Scheme for registered iwi members. As a part of this programme, Te Kotahitanga o Te Atiawa Trust has agreed to match Te Atiawa iwi member contributions up to \$100 per annum, per member.

Ka Uruora Trustee Ltd has also established the Ka Uruora Housing Trust. This Trust will deliver financial education programmes for members and provide opportunities to participate in an affordable housing programme.

Under the terms of the Ka Uraora Foundation and Housing Trust, Te Kotahitanga o Te Atiawa Trust can not benefit from the net assets held by the Foundation and Housing Trusts and is therefore not a joint arrangement. As a result, the Ka Uruora Trusts are not included for financial reporting purposes.

Te Kotahitanga o Te Atiawa Group For the year ended 30 June 2019

28. KEY MANAGEMENT PERSONNEL

Key management of the Group are the executive members of the Limited Partnerships' Board of Directors, members of the Board of Trustees and CEO. Key Management Personnel remuneration includes:

Total Key Management Personnel Remuneration	655,838	635,708
Total Key Management Personnel remuneration provided by a separate management entity	120,000	120,000
Total Key Management Personnel remuneration	535,838	515,708
Key Management Personnel Remuneration		
	2019 \$	2018 \$

29. DEFERRED SELECTION PROPERTIES (DSPs)

Te Kotahitanga o Te Atiawa Trust is seeking a declaration from the High Court as to the interpretation of the Te Atiawa Iwi Deed of Settlement as relates to the value of Deferred Selection Properties (DSPs). Te Kotahitanga maintains that properties are to be acquired at market value less 20%, as set out in the Deed of Settlement. The Crown disagrees. Te Atiawa Iwi Holdings LP (TAIHLP) has however, submitted all notices to acquire DSP's on a without prejudice basis at full market value, pending a High Court determination of the acquisition value. If the determination is in Te Kotahitanga's favour TAIHLP will recover the monies from the Crown.

TAIHLP has has committed to the purchase of 11 properties with values ranging from \$350,000 to \$3,500,000.

TAIHLP has submitted notices of interest or is in negotiations with the Crown on approximately 30 other properties but no other commitments have been made.

30. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no contingent assets or liabilities as at reporting date (Last Year: Nil).

31.COMMITMENTS

Te Atiawa Iwi Holdings LP (TAIHLP) has entered into an agreement to become a limited partner in the Te Pūia Tāpapa Limited Partnership. TAIHLP has committed \$10,000,000 of capital with \$82,640 paid as at balance date. (Last Year:\$82,640).

TAIHLP has entered into an agreement to become a limited partner in the Tai Hekenga Limited Partnership. TAIHLP has committed \$10,888,889 of capital with \$64,073 paid as at balance date. (Last Year: \$45,224) On 7 August 2019, \$7,706,821 of the committed capital was paid to Tai Hekenga Limited Partnership.

32. SUBSEQUENT EVENTS

No significant events have occurred after reporting date. (Last Year: \$Nil).

32. AUDIT

These financial statements have been subject to audit, please refer to Auditor's Report.

MĀORI FISHERIES ACT 2004 COMPLIANCE REPORTING

For the year ended 30 June 2019

Te Kotahitanga o Te Atiawa Trust ('Te Kotahitanga) is a mandated iwi organisation ('MIO') as defined by the Maori Fisheries Act (the 'Act').

In accordance with the Act, Te Kotahitanga established Te Atiawa (Taranaki) Holdings Limited as its Asset Holding Company ('AHC') to receive and manage the settlement fisheries interests and assets including settlement quota and Moana NZ income shares.

Te Kotahitanga as MIO and TATHL as AHC both have reporting and compliance requirements under the Act.

This report has been prepared in compliance with the requirements under the Act.

TE KOTAHITANGA - MIO

Iwi Register

Te Kotahitanga took the following steps to increase the number of members registered on the iwi register:

- Registration service available on the iwi website https://teatiawa.iwi.nz/. Also refer to Strategic Objective 7 Te Atiawa Communications and Engagement
- Registration is promoted by staff at significant iwi events.

Performance Comparison with Annual Plan

Refer to annual plan highlights for performance comparison with annual plan.

Annual Audited Financial Report

Refer to annual audited financial report.

Sales & Exchanges of Settlement Quota

No sales and exchanges of settlement quota took place in the financial year.

- the quantity of settlement quota held total number of quota shares is 96,496,758 and remains unchanged.
 Refer also to note 13 Intangibles of financial report
- the value of any settlement quota sold or exchanged nil
- the identity of the purchaser or other party to the exchange – not applicable
- any transaction with settlement quota that has resulted in a registered interest by way of caveat or mortgage being placed over the quota - nil
- settlement quota interests that have been registered against the quota shares of the MIO nil
- the value of income shares sold, exchanged or acquirednil

MIO Interactions in Fisheries Matters

Te Kotahitanga interacted in fisheries matters with:

- other entities within the lwi through the Pātaka Whata and on fisheries policy
- other MIOs on customary non-commercial fishing matters
- Te Ohu Kaimoana on fisheries policy

Amendments to Trust Deed (Constitutional Documents)

No amendments were made to the Trust Deed of Te Kotahitanga.

TATHL - AHC

FY19 performance

TATHL measures its performance in terms of net profit before tax.

- TATHL's FY19 budget was for profit before tax of \$404k
- Actual result was \$432k due to income being higher by \$13k and costs lower than budget by approximately \$15k

TATHL Investments

TATHL invests in quota and income shares. It invests excess cash via loan to TAIHLP.

During FY19 the only new investment was an additional \$300k loan to TAIHLP.

TATHL annual plan process

TATHL prepares an annual plan each year for approval by Te Kotahitanga as MIO.

For FY20 this plan includes:

Key strategies for use and development of settlement fisheries assets:

TATHL will:

- Continue to own settlement quota
- Programme to manage settlement ACE The vast majority will be leased to Sealord under contract agreed from 1 October 2018
- Continue to own Moana NZ income shares without sale
 or change
- Invest surplus funds via TAIHLP

Expected financial return

TATHL's budget net profit before tax for FY20 is \$351k

Programme to manage settlement ACE

The vast majority be leased to Sealord under contract.

Programme to reorganise settlement quota

There are no plans to reorganise, sell or exchange any settlement quota

Constitutional amendments

There is no proposal to amend the TATHL constitution.

TRUSTEES' REGISTER OF INTERESTS - 30 JUNE 2019

TRUSTEE	INTEREST OR CONCERN
Amokura Huia PANOHO	Kura Consulting Ltd (Director), Auckland Council (Portfolio Manager), Auckland Foundation (Trustee), FIRST Foundation (Mentor), Puketapu Hapū - Project Manager, Papa Rererangi I Puketapu Commercial Project. Te Atiawa Iwi Trustee Limited (Director) Iwi Affiliations: Te Atiawa, Taranaki, Ngā Ruahine, Ngāti Mutunga, Ngāti Kahungunu ki
	Wairarapa, Rangitane, Ngāti Apakura, Kai Tahu, Kāti Mamoe.
Damon Paul Waru-Te-Puu RITAI	Māori Achievement Collaborative (Member), Te Akatea (Member), Toroanui Marae (Chairperson), Ngāti Rahiri (Member). Te Atiawa Iwi Trustee Limited (Director) Iwi Affiiliations: Te Atiawa, Taranaki Iwi, Ngā Ruahinerangi, Ngāti Koata, Ngāti Rārua.
Howard Kevin TAMATI	Sport Taranaki (CEO), North Taranaki Sport and Recreation Inc (Chairperson), Te Ana Trust (Board Member), New Zealand Rugby League (President), Taranaki Tū Mai Trust (Trustee), Te Pou te Ringa (Trustee). Te Atiawa Iwi Trustee Limited (Director) Iwi Affiliations: Te Atiawa, Ngāti Mutunga, Ngāi Tahu.
Liana Huia POUTU	Te Atiawa Iwi Authority (Member - Puketapu), Tui Ora Ltd (Director), Te Reo o Taranaki Charitable Trust (Trustee), Motuni Epa Guardians Trust (Trustee), Taranaki-Whanganui Conservation Board (Member), Te Atiawa Iwi Holdings Management Ltd (Director), Taranaki Māori Trust Board (Secretariat), Taranaki Maunga Negotiator, Te Atiawa (Taranaki) Holdings Ltd (Director), New Plymouth District Council Te Huinga Taumatua Standing Committee (Co- Chair), Taranaki Crossing Steering Group (Chair). Te Atiawa Iwi Trustee Limited (Director) Iwi Affiliations: Te Atiawa, Taranaki Iwi, Maniapoto, Whanganui, Taranaki Whānui ki te Upoko o Te Ika.
Shelley Jane KOPU	Kopu and Associates (Director), ASB Bank Ltd (Employee Relations Manager/Legal Counsel), Tui Ora Ltd (Director), Papa Rererangi I Puketapu Ltd (Director), St Marys College Trustee. Te Atiawa Iwi Trustee Limited (Director) Iwi Affiliations: Te Atiawa.
Tanya Kim SKELTON	Solas Consulting Ltd (Director), Te Atiawa Iwi Holdings Management Ltd (Director), Te Atiawa (Taranaki) Holdings Ltd (Director), Finance Risk and Assurance Committee Member - Greater Wellington Regional Council, Te Ohu Kaimoana (Alternate Director). Te Atiawa Iwi Trustee Limited (Director) Iwi Affiliations: Te Atiawa, Taranaki Iwi, Ngāti Raukawa ki te Tonga, Taranaki Whānui ki Te
	Upoko o Te Ika.
Wharehoka Craig WANO	Tihi Ltd (Director), Te Niho o Te Atiawa House committee (Member), Taranaki Māori Trust Board (Chair, Te Atiawa Member), Taranaki Tū Mai Trust (Chair), Te Kāhui o Taranaki - Tumu Whakarito, TSB Community Trust (Trustee). Te Atiawa Iwi Trustee Limited (Director)
	Iwi Affiliations: Te Atiawa, Taranaki Iwi, Ngāti Awa.

DIRECTORS' REGISTER OF INTERESTS - 30 JUNE 2019

ADRIAN TAYLOR

Director	VanBurWray Chartered Accountants Limited and shareholder various client related companies					
Director	Ngahina Developments Limited					
Director	Liardet Holdings Limited					
Trustee	Taranaki Iwi Charitable Trust					
Trustee	Paradise Trustees Limited					
Trustee	Lark Trustee Company Limited					
Trustee	A & J Lands Limited					
Accountant	Te Kāhui o Taranaki Group, Te Rūnanga o Ngāti Mutunga Group, Te Atiawa (Taranaki) Group, Taranaki Māori Trust Board Group, Ngāruahine Group, Ngāti Maru LP, and various Whānau and Maori Land Trusts (to be disclosed as required)					
lwi affiliations	Te Atiawa, Taranaki, Ngāti Mutunga, Taranaki Whānui ki te Upoko o te Ika					

KIM SKELTON

Director	Solas Consulting Limited					
Trustee	Te Kotahitanga o Te Atiawa					
Director	Te Atiawa lwi Trustee Limited					
Alternate director Te Ohu Kaimoana Trustee Limited						
Member	Greater Wellington Regional Council Finance and Risk Committee					
lwi affiliations	Te Atiawa, Taranaki Iwi, Ngāti Raukawa ki te Tonga, Taranaki Whānui ki te Upoko o te Ika					

MARK TUME

Chair	Infratil Limited (including subsidiaries)					
Chair	Retire Australia Pty Limited					
Chair	Ngāi Tahu Holdings Corporation Limited					
Director	Welltest Limited					
Director	Long Board Limited					
Director	Yeo Family Trustee Limited					
Director and	Koau Capital Partners Limited					
shareholder						
lwi affiliations	Ngāti Maru, Ngāti Tūwharetoa					

MIKE POHIO

Chair	BNZ Partners Waikato Region					
Director	Argosy Property Limited					
Director	National Institute of Water and Atmospheric					
	Research Limited					
Director	Panuku Development Auckland Limited					
Director	OSPRI New Zealand Limited					
Director	TBFree New Zealand Limited					
Director	National Animal Identification and Tracing					
	(NAIT) Limited					
Director	The Rees Management Limited					
lwi affiliations	Ngāi Tahu, Ngāti Mamoe, Waitaha, Ngāti Pikiao					
	and Ngāti Kahungunu					

LIANA HUIA POUTU

Chair	Te Kotahitanga o Te Atiawa					
Director	Tui Ora Limited					
Chair	Te Atiawa lwi Trustee Limited					
Trustee	Te Reo o Taranaki Charitable Trust					
Trustee	Motunui Epa Guardians Trust					
Member	Taranaki-Whanganui Conservation Board					
Co-Chair	New Plymouth District Council Te Huinga					
	Taumatua Committee					
Secretariat	Taranaki Māori Trust Board					
Iwi Affiliations	Te Atiawa, Taranaki Iwi, Maniapoto, Whanganui,					
	Taranaki Whānui ki to Upoko o te Ika					

GOVERNANCE MEETING ATTENDANCE FY19

	Te Kotahitanga o Te Atiawa Trust		Te Atiawa Iwi Charitable Trust		Te Atiawa Iwi Holdings Limited Partnership		Te Atiawa Taranaki Holdings Limited	
	Number of Meetings	Meetings Attended	Number of Meetings	Meetings Attended	Number of Meetings	Meetings Attended	Number of Meetings	Meetings Attended
Adrian Taylor	-	-	-	-	6	5	5	5
Amokura Panoho	7	7	7	7	-	-	-	-
Damon Ritai	7	7	7	7	-	-	-	-
Gary Nicholas **	1	1	1	1	-	-	-	-
Howard Tamati	7	5	7	5	-	-	-	-
Kim Skelton	7	7	7	7	6	6	5	5
Kura Denness **	1	1	1	1	-	-	-	-
Liana Poutu	7	7	7	7	6	6	5	5
Mark Tume	-	-	-	-	6	6	5	5
Mike Pohio	-	-	-	-	6	5*	5	4*
Shelley Kopu	7	5	7	5	-	-	-	-
Wharehoka Wano	7	6	7	6	-	-	-	-

* Travel disruption

** Trustee term ended Sept 2018

TE KOTAHITANGA O TE ATIAWA TRUST MINUTES OF THE ANNUAL GENERAL MEETING

HELD AT OWAE MARAE ON SATURDAY 24 NOVEMBER 2018, COMMENCING AT 10.15AM.

Present

Trustees: Te Kotahitanga o Te Atiawa Trust

Liana Poutu (Chair), Wharehoka Wano (Deputy-Chair), Kim Skelton, Shelley Kopu, Amokura Panoho, Damon Ritai and Howie Tamati.

Directors Te Atiawa Iwi Holdings LP.

Mark Tume (Chair), Mike Pohio, Adrian Taylor, Liana Poutu, Kim Skelton, Andrew Harrison (Management Services -Koau Capital Partners).

Present: Peter Moeahu, Rawinia Leatherby, Hone Toia, Jo White, Mihiwaatara Waru, Chrissy Wijnschenk, Dolly Horo, Tekupenga Ritai, Chona Telford, Maia Bailey, Jolene Stockman, Quilliam Quicke, Kura Denness, Rose Denness, Julie Healey, Donna Eriwata, Wikitoria Michalanney, David Toa, Selwyn Lackner-Priest, Fern Brand, Rakeiora Nagle, Tui Nagle, Kerehama Waru Te Puu, Lily Atawhai Williamson, Ella Lyon, Joshua Chaumont, Te Amorangi Gerretzen, Rajahn Urwin, Lydia Braddock, Tom Atua, Lynley Atua, Pam Te Urumairangi Ritai, Elsie Kearns, Ron Puata, Henry Wensor, Pat Bodger, Doug Puke, Murray Bidois, Maikara Tapuke, Mark Rodgers, Jo Rodgers, Rangiwahia Wano, Cora Wano, Piri Urwin, Taiora Capper, Tiana Capper, Kahu Capper, Kalvin Page, Sereen Page, Melissa Henare, Tulip Tamehana, Trinity-Rose Tamehana, Teijhan Hori, Brade Wihongi, Jade Noble, Te Wairua Welch, Korrena Maxwell, Alia Nicholas, Hoani Komene Priest, Rongopai B.M., Romina White, Awatea Bailey-Maxwell, Kiriti Moore, Leila (Waiora) Bailey-Moore, Sarah Trinder, Makere Gerrard, James Heemi McDonald, Hone Martin, Keakea Rikihana, Josh Housiaux, Anaru, Angus, Ihaia, Kyra-Lee Maxwell Hunt, Te Otiana Gerrard, Catherine Roberts, Rourina Gerrard, Jeremy G., Chyloe Bishop, Taimus Ritai, Bridget Priest, Vallance Wrathall, Charles Walters, Kerena Wano, Mere Atua, Peter Priest, Sue Priest, Gemma Toa, Katrena Maxwell, Paul Quicke, Anaru White, Perry Cassidy, Jack Cassidy, Ayla Broughton-Reweti, Tawera Trinder, Basil Tapuke, Trenton Martin, Haydn Te Ruki, Adrian Taylor, Bobby-Lee Waru, Ngamata (Kirsty) Skipper, Tiri Bailey, Wayne Capper, Liana Orr, Michael Urwin and Garry Nicholas.

In attendance

Management and Staff: Hemi Sundgren (CEO), Te Poihi Campbell, Maureen Hannan and Sharyn Tamarapa Koau Capital Partners Ltd: Andrew Harrison (Management Services), VanBurWray Chartered Accountants Ltd - Adrian Taylor.

Karakia and mihi

Wharehoka Wano and Liana Poutu

The Chair welcomed everyone to the AGM with a special mihi to the rangatahi roopu present today as part of their wānanga being held this weekend at Owae Marae. Te Kotahitanga o Te Atiawa Trustee and Directors introduced themselves to the meeting.

It was noted by the Chair that the Annual Report being provided today is for the year ending 30 June 2018 and was under the trusteeship of Trustees prior to the November 2018 election.

2. APOLOGIES AND MINUTES

The following apologies were received:

Tahu Rawiri, Matthew Tuuta Rawiri, Christy Tuuta Rawiri, Rekohu Tuuta Rawiri, Paul Cotter, Dawn Tamati, Pounamu Skelton, Saoirse O'Sullivan, Takaterangi O'Sullivan, Mawhaturia White, Georgina Taiaki, Tio Taiaki, Tangi Thrupp, Jordan Taiaki, Glen Skipper, Cordell Rei, Deanna Ritai Te Awa, Josh Te Awa, Mitchell Ritai, Ali Ritai, Theresa Patu, Maryjane Waru, Paula Atua, Rangi Bailey, Harry Bailey, Anne Kirkwood, Marama Sionetama, John Taylor, Anthony Taylor, Sera Gibson and Te Kere Davey.

Resolution 01:

That the apologies be received and accepted.

Moved: Trenton Martin Seconded: Peter Moeahu CARRIED

Minutes of the Annual General Meeting Held on 11 November 2017

Resolution 02:

That the minutes of the Annual General Meeting held on 11 November 2017 be accepted as a true and correct record.

Moved: Ngamata Skipper Seconded: Fern Brand CA

CARRIED

3. MATTERS ARISING FROM MINUTES OF 11 NOVEMBER 2017

Do the iwi appointed representatives to the Taranaki Regional Council Standing Committees have access to support on technical matters?

This request has been reported back to the Taranaki Iwi Chairs Forum by the appointees. The Iwi Chairs followed up on this with the Taranaki Regional Council, and it is being actively addressed. The appointees do have access to iwi environmental staff for support.

Has there been a time set down for review of the Te Kotahitanga o Te Atiawa Trust Deed?

The Trust has committed to review the Trust and the structure after five years, we are going into this cycle in 2019, so will then commence the review, which will include the review of the settlement journey.

4. TE KOTAHITANGA O TE ATIAWA TRUST ANNUAL REPORT FOR THE YEAR ENDING 30 JUNE 2018.

Trust Structure

The Chair presented an overview of the Te Kotahitanga o Te Atiawa organisational structure.

It was noted that the Te Kotahitanga Trustees are also Directors for Te Atiawa Iwi Trustee the corporate Trustee for Te Atiawa Iwi Charitable Trust, and shareholders in the commercial entities. The commercial entities, Te Atiawa Holdings Management Ltd, Te Atiawa Iwi Holdings LP and Te Atiawa (Taranaki) Holdings Limited, are all governed by the same five Directors with the Te Kotahitanga Trustees as shareholders.

Annual Plan Highlights FY18

The Chair reported on the progress, achievements and highlights against the strategic objectives set in 'Te Haeata - Five-Year Strategic Plan 2016-2021.

Matauranga/Education

Ongoing discussions with local school principals as a support network to identify future educational priorities.

Memorandum of Understanding with WITT and Victoria University of Wellington.

Development and implementation of Te Atiawa Education Grant policy.

Ongoing discussion on education strategy and where our priority focus is in the education sector.

Atiawatanga/Atiawa Culture and Identity

Continued involvement on the Taranaki Maunga Settlement, with wānanga held in May 2018.

Rangatahi Wānanga delivered in July and November 2017.

Co-ordination and support of Te Atiawa participation in Taranaki Tū Mai Festival 2017.

Assistance with the coordination and delivery of Māui Pomare Day.

Provision of Te Atiawa Pātaka Whata for Te Atiawa members for customary non-commercial purposes.

Te Taiao/Environment

Te Atiawa lwi Environmental Management Plan is at draft stage and is currently being reviewed alongside Hapū Kaitiaki, with a plan to launch and operationalise in 2019.

Te Manuao (GIS mapping system) is under development and currently being loaded with Te Atiawa sites along with the council overlay of maps of our rohe including wāhi tapu sites.

Participation in local and regional environmental projects, such as toutouwai and kiwi translocations and pest eradication programmes. Acknowledgment to Te Atiawa members, Fern Brand and Hoani Eriwata who have worked on and participated on many of these projects.

Te Whakaihuwaka/Leadership

Involvement in the formation and establishment of the Te Huinga Taumatua - New Plymouth District Council Partnership Committee. This standing committee consists of five iwi representatives from within the New Plymouth District and five council representatives. Liana Poutu is the Te Atiawa representative on this committee and also the co-chair alongside New Plymouth District Councilor Gordon Brown. This is a new committee and has been in operation for 12 months and enables iwi to have a Māori perspective fed into council decision making process.

Tapuaeroa - Taranaki Regional Economic Strategy. Te Atiawa has been involved in the development of strategy and action plan. There is a steering group within this forum which is inclusive of the mayoral forum and iwi representatives. Liana Poutu is the Te Atiawa representative in this group.

Continued focus on the development of future leadership within Te Atiawa and support the development of Te Kāhui Rangatahi o Te Atiawa. Acknowledgement to our Te Atiawa rangatahi here today and to the Te Kāhui Rangatahi who are facilitating and running the wānanga this weekend.

Strategic Governance

Establishment of the group structure including its subsidiaries, with the implementation of distribution and spending policies.

Engagement in the Taranaki Maunga Negotiations -Liana Poutu and Hemi Sundgren are members of the negotiation team.

Involvement with the Taranaki Māori Trust Board on the annuity negotiation discussions and the review of the Taranaki Māori Trust Board. The Trust is active in making submissions, the majority of these are in the environmental space and the Trust endeavours to consult with hāpu in submission making process where applicable.

Hapū Leadership forum - opportunity for sharing of information between hapū and the Trust.

Participation and engagement with local and national iwi leaders by way of informal and formal forums and also engagement with local and regional councils.

Te Atiawa Communications

Digital distribution of e-Panui and Hauwhenua to those members whom we hold email addresses for. Quarterly distribution of hard-copy newsletter.

Development and launch of a Te Atiawa mobile app this will be used for pushing out of notifications and updates. This app is available on all app stores and can be accessed by whānau living overseas.

As part of the website review, an online registration option is now available on the website.

Te Atiawa merchandise is also available to be purchased via the website and samples of the merchandise can be viewed today.

Hapū/Marae Development

Delivery of governance training workshops to assist hapū to build capability within Te Atiawa hapū and marae. This training has been delivered both in-house and also alongside WITT and Wheelhouse.

Actively support hapū to become distribution ready and receive annual distribution.

Assist and provide support to hapū.

Relationships

The settlement protocol relationships within the Deed of Settlement with Crown entities is ongoing and have at times proved difficult to have direct engagement.

Recommendation from the floor that the Board consider the development of a Treaty Partnership Strategy which may provide guidelines for engagement process with Crown. If the Board were to develop a policy and strategy it would not be done in isolation but in consultation with hapū.

Our current membership sits at 9710. Our biggest challenge is in reducing the high numbers of registered members for whom we do not have contact details, which currently is 2886. These members are listed as 'non-active' as we are unable to engage with.

Te Atiawa lwi Holdings LP (TAIHLP) Annual Report Mark Tume (Chair).

Introduction of Directors:

Mark Tume (Chair), Mike Pohio (Chair - Property Subcommittee), Adrian Taylor, Kim Skelton and Liana Poutu

The mandate of the commercial board is to prudently manage and grow the commercial investments and provide reliable distributions to Te Kotahitanga o Te Atiawa Trust.

Presentation of Te Atiawa Commercial Holdings, covered areas including:

Focus over the FY18.

FY18 Te Atiawa Commercial Group Financial Performance - FY Operating Profit \$3.5m vs FY17 Operating Profit \$2.4m. Te Atiawa Commercial Group Portfolio FY19 (\$m) Total Assets \$103.1 million.

Investment Strategy - Ongoing monitoring and portfolio adjustments over financial year.

Settlement Properties - Implementation of a property development pipeline.

Development of a Te Atiawa Iwi Holding Limited Partnership corporate profile/brand.

Co-investment relationship developed in Tai Hekenga and Te Puia Tapapa.

Focus for FY19.

Peter Priest raised why Holdings could not get higher interest rates for term deposits.

Announcement of the Novotel Hotel New Plymouth Investment.

As of yesterday, 23 November 2018, a joint venture agreement was finalised between PKW, Te Kāhui o Taranaki and ourselves, Te Atiawa, and as 1 January 2019 we will collectively own the Novotel New Plymouth.

There has been a lot of work been done by our team and we are very grateful to them and thank them for working to get us this opportunity.

The official takeover is on the 1 January 2019. This is the first announcement of this purchase, and we are very pleased to be able to announce this today at our AGM. The public media release is being made on Monday.

As the investment sits within Te Atiawa rohe, Te Atiawa will lead the renaming, rebranding kaupapa. PKW and Taranaki Iwi have agreed to this, and we will be working with Ngāti Te Whiti on this process.

The Kotahitanga of Te Atiawa Trust Chairperson acknowledged the Commercial Board and the Investment Management Team and the expertise they bring to our Board and the manner in which they consider the Trust and our iwi values.

5. AUDITED FINANCIAL STATEMENTS

Presentation of Audited Consolidated Group Financial Statements for the year ending 30 June 2018

An overview of the accounts was provided by Adrian Taylor, VanBurWray Accountants noting the annual accounts for the year ending 30 June 2018 have been audited by Silks Audit Chartered Accountants Ltd.

The Trust structure only requires annual financial reporting on consolidated group accounts and note the recommendation to provide a financial summary snapshot of each individual entity in FY19 annual report.

Group Financial Performance - net profit for the Group for the FY18 is \$1,964 million.

Total asset value for the group for the FY18 is \$107 million.

Cultural Redress fund for settlement is sitting in the Te Atiawa Charitable Trust term deposit with TSB Bank.

Request for consideration to be given to using triple line financial reporting in 2019.

The formula for distribution is based on a % value of the net profit as per distribution and spending policy, which is 40% (20% tribal grants and 20% hapū grants).

Resolution 03:

That the Annual Report, including the audited financial statements, for the period ending 30 June 2018 for Te Kotahitanga o Te Atiawa group be received.

Moved: Kura Denness Seconded: Ron Puata

CARRIED

Recommendations/comments for consideration from the floor for next year reporting:

- Next year's presentation to include a diagram/pie chart showing the investment allocations and the return on each allocation.
- Include the agenda inclusive of hui details at the front of the Annual Report publication.
- Include a summary report of activities that the Trust is involved in with local and regional council.
- Include list of pātaka allocations both individual and group distributions.
- Give consideration of seeking Directorship on Port Taranaki.
- Te Atiawatanga utilise tribal development grants to give rangatahi and pahake opportunities to affirm our connections/whānaungatanga to other Te Atiawa tribal areas - Whakarongatai, Ki te Upoko o Te Ika.
- Leadership recognise the effort made by Te Atiawa pahake in the settlement journey.

- Improve co-ordination and communication for iwi who travel to attend kaupapa, not just as Te Atiawa but as ngā iwi o Taranaki katoa.
- Concern expressed over what is happening at Taumata i.e. treatment of taonga grazing of stock on cultural site.

6. APPROVAL OF APPOINTMENT OF AUDITOR

The Chair explained that this is the first year we have used Silks Audit as auditors for the Te Kotahitanga o Te Atiawa Trust Group accounts and we have been pleased with their service.

Resolution 04:

That Silks Audit be appointed as the auditors for Te Kotahitanga o Te Atiawa Group for the financial year 2018-2019.

Moved: Pat Bodger Seconded: Te Urumairangi Pam Ritai CARRIED

7. TRUSTEE REMUNERATION/DIRECTOR FEES

The Chair noted that the Trust Deed does not require the Trustee Fees to be approved at the AGM, however the Trust is required to get independent advice and disclose what the fees are. The independent advice was received from Strategic Pay and The Institute of Directors. The Trust have agreed that the fees will be reviewed in the coming year. It is also noted that the work that the Trustees do across the Te Atiawa Charitable Trust and any sub-committee work are all included in the one set of fees. The fees are Chair: \$37,000, Deputy Chair: \$23,125, and Trustees: \$18,500.

The Director Fees are approved by the Trustees, and again were set through independent advice. Those fees are Chair: \$60,000 and Directors: \$30,000. Mike Pohio also receives an additional project fee of \$15,000 for his work as Chair of the Property Committee and also leads our work in Tai Hekenga.

8. FY19 PRIORITIES

The Chair spoke to the slide presentation of the FY19 priorities which were in accordance with the strategic objectives of the Te Kotahitanga five-year plan, outlining key focus areas and financial projections for FY19.

Ka Uruora - Overview

Ka Uruora is a Taranaki whānau financial wellbeing programme consisting of:

- Ka Uruora Financial Literacy Programme,
- Ka Uruora Savings Scheme, and
- Ka Uruora Housing.

The Board is partnering with TSB Community Trust on this programme package, with an expected launch/roll out in mid-2019. Communication will be sent this out to members, including information sessions for whānau as details are confirmed. The programme will be available to Te Atiawa registered members. Karakia Whakamutunga: Gary Nicholas Meeting closed 1.31pm

Signed:

Chair:

Date:

9. GENERAL BUSINESS / PANUI

Taranaki Tū Mai

Ngāti Maru is the host iwi in 2019. Iwi consideration of iwi retirement villages/papakainga.

Taranaki Māori Trust Board

Taranaki Māori Trust AGM being held Saturday 1st December 2018 at Owae Marae.

Relationship with NDPC regarding urupa maintenance and their support for urupa upkeep. It is currently a piece of work.

Ngāti Te Whiti update on their Te Atiawa Kaumatua Housing Trust.

Otaraua acknowledgement to the Board for their support with their mahi on the Waitara Lands Bill.

Hapū distributions and for the work that Sera provides for the hapū, and maybe Te Atiawa could consider the establishment of an environmental unit in the future.

Peter - thank you to the Board, Directors and Management for their mahi.

Chairperson acknowledged Kura Denness and Gary Nicholas for their commitment during their time as Trustees of Te Kotahitanga o Te Atiawa Trust.

ANNUAL PLAN TARGETS 2019 - 2020

In alignment with Strategic Objectives

MĀTAURANGA / EDUCATION



- Development of a Te Atiawa Curriculum is underway inclusive of Te Atiawa values and tribal narratives.
- Operationalise agreements with strategic partners.

STRATEGIC GOVERNANCE



- Implement and uphold Te Atiawa commitments within signed agreements, protocols, statutory acknowledgements, overlay classifications and policies.
- Maintain oversight of policy and legislative changes that impact on Te Kotahitanga o Te Atiawa Group.
- Monitoring of accountability and reporting mechanisms operating for all Group and subsidiary entities.
- Maintain oversight of Investment Strategy and Policy (ISP) and Shareholder Agreement (SHA) between commercial entities.
- Engage in negotiation matters associated with the settlement of Te Kāhui Tupua (Taranaki Maunga).
- Trustees are better skilled and empowered to carry out Trustees duties.
- Provide distributions to members or groups of members of Te Atiawa lwi via hapū distributions and tribal development distributions and Ka Uruora (Whānau Saver Programme).

RELATIONSHIPS

• Maintain positive strategic relationships locally, regionally and nationally.

TE ATIAWATANGA CULTURE AND IDENTITY



- Actively uphold Te Atiawa cultural responsibilities in the rohe that advance Atiawatanga.
- Provide opportunities for members to access cultural development opportunities.
- Support important Te Atiawa iwi cultural kaupapa.

TE ATIAWA COMMUNICATIONS AND ENGAGEMENT



- Iwi members are informed of key activities of the Te Kotahitanga o Te Atiawa Group.
- Increase Te Atiawa iwi membership.
- Enhance the visibility of Te Atiawa brand.

TE WHAKAIHUWAKA / LEADERSHIP

- Implement the Rangatahi Observer roles onto Te Kotahitanga o Te Atiawa Trust and/or Te Atiawa Iwi Commercial Board
- Scope out and deliver leadership programmes in accordance with the Te Atiawa Rangatahi Leadership Strategy.

COMMERCIAL AND ECONOMIC DEVELOPMENT



- Manage the financial portfolio.
- Active engagement in Te Puia Tapapa.
- Implement property development pipeline.
- Management of other direct assets.
- Direct investment assessment and execution.
- Develop further direct co-investment relationship.
- Fisheries management.

HAPŪ AND MARAE DEVELOPMENT



- To support hapū entities to become distribution ready and to provide opportunities for hapū/marae governance training.
- Hapū are provided opportunities to co-invest with Te Atiawa Commercial Group.

TE TAIAO/ NATURAL ENVIRONMENT



- Iwi Environmental Management Plan is completed and launched and formally lodged with regulatory agencies and stakeholders.
- Increase programme capability, usability and content of the GIS database.
- Support Te Atiawa Hapū Kaitiaki and uri to participate in the assessment of applications and consents and regional and national policy.
- Provide opportunities for Te Atiawa Hapū Kaitiaki and uri to participate in existing environmental initiatives including Taranaki Mounga Project, Translocations, Marine Monitoring, Monitoring, Fresh Water Monitoring.

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DISTRIBUTION & SPENDING POLICY



TE KOTAHITANGA O TE ATIAWA TRUST ANNUAL REPORT 2019

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Young Leaders Summit PHOTO Quentin Bedwell

