





TE KOTAHITANGA O TE ATIAWA TRUST ANNUAL REPORT 2022

РНОТО Vanessa Laurie



# Notice of Annual General Meeting

The Annual General Meeting of Te Kotahitanga o Te Atiawa Trust will be held at Waitara War Memorial Hall, Memorial Place, Waitara on Saturday 3 December 2022 commencing at 10.00am.

All Te Atiawa uri are invited to attend.
Uri can also watch the AGM online.
You will be be able to register to attend
and submit any pātai you may have.
Please register your attendance (in-person or virtually)
on our website - www.teatiawa.iwi.nz.

#### Agenda:

- Karakia / Mihi Whakatau
- Apologies
- Annual Report to 30 June 2022
- Audited Financial Statements
- Appointment of Auditor
- Karakia

Copies of the 2022 Annual Report are available online or upon request from the office.

For further information please contact our office:

tari@teatiawa.iwi.nz (06) 758 4685

## Te Kotahitanga o Te Atiawa

### TRUST DEED SCHEDULE 6

#### **REQUIREMENTS FOR PLANS AND REPORTS**

- 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 statement 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.





# He Kupu Whakataki

### REPORT FROM CHAIR AND CEO

Ka ū ki Mata-a-nuku Ka ū ki Mata-a-rangi Ka ū ki a koe e Ngārue e hai! Ngārue i te whenua, Ngārue i te rangi Ngārue i te wāwā......kia tau, kia tau!

Tauhia mai rā ngā kupu, tauhia mai rā ngā kōrero Ngā kupu poroporoākī ki ō tātou nei tini parekawakawa kua rūmene ki tua.

Ki tua o paerau, ki tua o paerangi, ki tua o paetaketake.

Hēoti, kei ngā taipō kahukura, hoake rā anō koutou ki Tawhiti-nui, Tawhiti-roa,

Tawhiti-pāmaomao......kia tau, kia tau, ka tau!

Kei ngā uki a Ngārue tupua, kei ngā uki a Ngārue Tawhito, nau mai e rarau.

Rarau iho mai nei ki tēnei tānga pūraunui a-tau e hora nei. He maha ngā kaupapa kua whaitake i roto i te tau nei. He whakamānawa nō Te Kotahitanga o Te Atiawa, te whakapuakina ēnei kupu mahamaha hei horanga kōrero, ā, hei horanga whakaaro......kia tau, kia tau, ka tau! Tihei mouri ora.

We are pleased to present this year's Te Kotahitanga o Te Atiawa (Te Kotahitanga) Annual Report which represents the completion of our first five-year plan – Te Haeata and the transition to Te Atatū, our strategic plan for 2021 – 2026. During this annual report period Aotearoa had a number of Covid-19 lockdowns, flanked by ongoing restrictions and social distancing measures. We want to acknowledge you all for your ongoing resilience and the impact Covid-19 and the lockdowns have had on us all. We also want to honour the loss of whānau over the past year. Ka nui te aroha o te ngākau ki a koutou.

We would like to thank our Te Kotahitanga trustees, our commercial board directors, our kaimahi and hapū, ngā iwi

o Taranaki and many others across our region and nationally for their ongoing work and support as we all navigated the uncertainty of Covid-19.

With our Pouwhakahaere Dion Tuuta now firmly on seat, the team had a busy year completing key governance and strategic planning mahi which included the triennial election of Te Kotahitanga o Te Atiawa Trustees, implementing a refreshed Annual Plan, engagement with uri to shape our new Strategic Plan 2021 – 2026 Te Atatū, and growing the team to support turning our plans into action.

In November 2021 we welcomed Joshua Hitchcock (Te Atiawa / Taranaki) as our new Pou Amotake (General Manager Operations) and Gina Blackburn (Ngāti Mutunga / Te Atiawa) as our new Pou Taiao – Special Projects. Joshua and Gina have added experience to our Te Kotahitanga team and have made fantastic contributions to building the longer-term sustainability of our organisation and processes.

To help focus our work and effort, we streamlined our annual plan, reducing our objectives from nine to four. Providing leadership opportunities, developing our Te Atiawa uri, cultural kaupapa, connecting whānau, te taiao, and growing our economic base for ongoing development opportunities for our people were a focus in our annual plan.

We were pleased to substantially increase our education grant distributions from \$56,000 in 2020 – 2021 to \$137,000 this year. These grants supported 149 of our uri on their educational journey and covered secondary school to post-graduate tertiary study. This was also the third year a joint Te Kotahitanga and Parininihi ki Waitotara (PKW) scholarship was offered to support Te Atiawa uri who are studying in the field of Environmental Planning and/or Resource Management.

Our annual provision for hapū distributions were \$490,000. The distributions provide assistance to our hapū to conduct their own developmental programmes and activities. Te Kotahitanga also committed \$220,000 into the tribal development fund to support social, cultural and educational activities for the benefit of Te Atiawa uri.

A special Marae Grant distribution of \$1 million was made to the Manukorihi Pā Trustees toward the rebuild of Ko Tamawahine – the wharekai of Owae Marae.

Connecting with whānau is important and this year many of our larger events were delivered online due to

Covid-19 restrictions. This enabled those who live outside of Taranaki to actively participate. Events included the Taranaki Mounga wānanga series, a commercial and residential property update, a strategic plan online survey, Hapū Leaders Forum, 2021 AGM, and supporting Tā Māui Pomare Day. We also had targeted and socially-distanced events including our series of strategic planning hui, Te Riri me Te Raukura, a kaumatua movie day, supporting the Waitara kaumatua Christmas Party, and other hui for various kaupapa. Unfortunately, Te Kāhui Rangatahi o Te Atiawa Wānanga and Taranaki Tū Mai were postponed. All online and in-person events were well received and we look forward to continuing to engage with you all.

Te taiao, continues to be a priority pou for Te Kotahitanga. This year the Proposed New Plymouth District Plan took up a significant amount of time for our taiao team and representatives from our hapū, marae and whānau. We would like to thank all who participated in this 13-month process. On top of this, our team continued to participate in a range of activities from key policy, regulation and legislation reforms through to participation in hapū environmental and development projects.

Representing the collective interests of Te Atiawa lwi remains a key function for Te Kotahitanga. This includes representation at Taranaki lwi Chairs' Forum, New Plymouth District Council – Te Huinga Taumatua Partnership Committee, Tapuae Roa – Taranaki Economic Development Strategy projects, Taranaki Regional Council Standing Committees, National lwi Chairs' Forum, Taranaki Maunga Negotiations, Venture Taranaki Trust and Taranaki Mounga Project.

We are pleased to advise that the value of our collective asset base value has grown to \$137 million. This is up from \$127 million for the 2021 financial year.

Our board would like to commend the diligence of our commercial board, Te Atiawa lwi Holdings Limited Partnership for continuing to build upon its investment strategy by focussing on building a balanced portfolio of high-quality direct assets that we hold for the long-term.

Ka Uruora, our tribal savings, education and home ownership scheme in partnership with SuperLife, has enabled our whānau to work toward achieving their financial goals by increasing savings, growing financial capability and access to support services such as banking, insurances and benefits.

Our communication channels continue to engage members through digital platforms. Our Te Kotahitanga o Te Atiawa registration database has a current membership of 10,825 - an increase of 319 from 2021. Engaging with our members on a regular basis has proven to be important, particularly during Covid-19.

With our strategy Te Atatū being adopted in February 2022, this Annual Report focuses on the objectives set out in our annual plan. However, moving forward we will work to the objectives set out in our new strategic plan.

Finally, we would like to acknowledge Amokura Panoho who was a Te Kotahitanga Trustee from 2018 until September 2021. Her passion and governance experience were instrumental in building partnerships and further developing our post-settlement governance entity. Amokura, we appreciate everything you contributed as a trustee and that you continue to contribute to your iwi.

Mauri Ora

Signed for and on behalf of the trustees;

of D

**Liana Poutu - Pouwhakarae** Date: 20 October 2022



**Dion Tuuta - Pouwhakahaere** Date: 20 October 2022



### Ko Te Whare o Te Kotahitanga o Te Atiawa

#### TE KOTAHITANGA O TE ATIAWA GROUP ORGANISATIONAL STRUCTURE

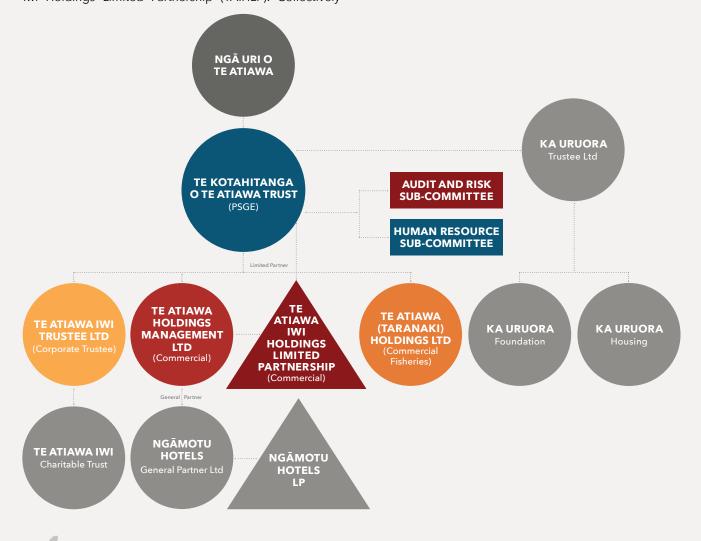
Te Kotahitanga o Te Atiawa (Te Kotahitanga) is a private trust and operates in accordance with the rules set out in its Trust Deed. The board members (as at 30 June 2022) are Liana Poutu (Chair), Damon Ritai (Deputy Chair), Howard Tamati, Kim Skelton, Shelley Kopu, Anaru White and Wharehoka Wano. The term of office for trustees is three years. The current board was elected on the 12 September 2021 and their term will expire on 22 September 2024, whereby another full board election will be held.

Te Kotahitanga owns and governs the Te Atiawa (Taranaki) 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, they administer and drive all commercial objectives associated with the Te Kotahitanga Group. Te Atiawa (Taranaki) Holdings Limited transitioned over to Te Kotahitanga as a subsidiary during the Treaty Settlement process.

Te Kotahitanga has a charitable arm known as Te Atiawa Iwi Charitable Trust (TAICT) to enable distributions 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 Financial Audit and Risk Sub-Committee and a Human Resources (HR) Sub-Committee. For the 2021-22 financial year, the Financial Audit and Risk Sub-Committee members are Joe Hanita (Independent Chair), Kim Skelton, Anaru White, Wharehoka Wano and Liana Poutu (ex-officio). The Human Resources Sub-Committee members are Shelley Kopu (Chair), Damon Ritai, Howard Tamati and Liana Poutu (ex-officio).



### 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 for Te Atiawa Group and was confirmed in September 2016. Te Haeata set the scene for the first five years and aimed to establish a foundation 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. Te Haeata was superseded by a new strategic plan Te Atatū which was adopted in February 2022. This 2021/22 Annual Report works to Te Haeata.

#### **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.

#### STRATEGIC THEMES

Ka whai Marae whare o ngā mātua - Rich and Thriving Cultural Capacity and Capability. Ka whai tapuwae, ka whai taumata - Sustainable, Tangible and Measurable Development.

Hei hoa whakapakari nō Rongo - Effective and Genuine Engagement and Representation.

### **Strategic Objectives**

As we transitioned from Te Haeata to Te Atatū during FY22, we adopted the strategic objectives from our Annual Plan for this Annual Report.



# Strategic Objective 1 TE WHAKAIHUWAKA / LEADERSHIP AND OPERATIONS

Te Kotahitanga contributes to developing authentic
Te Atiawa leadership which delivers positive
outcomes through collective action.
Opportunities to grow leadership that are integral
to our collective wellbeing.



# Strategic Objective 2 PUMANAWA TE ATIAWA PEOPLE DEVELOPMENT

Te Kotahitanga contributes to cultural, educational and social activities which strengthen Te Atiawa cultural identity and social connectivity to improve opportunities for whānau.



# Strategic Objective 3 TE TAIAO / ENVIRONMENT

Te Kotahitanga contributes towards positive environmental and living experiences for Te Atiawa whānau which communicate a positive Te Atiawa narrative within our traditional rohe.



# Strategic Objective 4 TIPU OHANGA - ECONOMIC GROWTH AND DEVELOPMENT

Te Kotahitanga pursues sustainable positive growth in our collective wealth to fund our strategic aspirations while leveraging associated economic development opportunity for Te Atiawa whānau.

## **Year in Review** 1 JULY 2021 to 30 JUNE 2022 (FY22)

#### **GROUP FINANCIAL PERFORMANCE - FY22 AT A GLANCE**

#### **GROUP STATEMENT OF REVENUE AND EXPENSES**

Net Operating Profit after Other Income	\$12,204	\$12,522
Share of Net Profits from Associates	(\$40)	\$178
Change in Fair Value of Investments	\$4,193	\$6,935
Net Operating Profit	\$8,052	\$5,408
Total Expenses	(\$2,743)	(\$1,994)
Total Revenue	\$10,794	\$7,401
Finance Income	\$5,101	\$2,080
Operating Revenue	\$5,693	\$5,321
	<b>FY22</b> 000's	<b>FY21</b> 000's

The Net Operating Profit of \$8 million compares favourably to the \$5.4 million recorded in FY21. This figure excludes investment revaluations and taxation to show the operational performance of the Group. Taking into account changes in the value of our investments, the Net Operating Profit after other income amounts to \$12.2 million, down slightly from the \$12.5 million recorded in FY21.

Total Expenses incurred were \$2.74 million for FY22 and are detailed in Note 4 of the Group Financial Statements.

The following table also sets out the Group Distributions and Grants for FY22 and are detailed in Note 6 of the Group Financial Statements. The FY21/22 budget provision for education grants included a significant increase on the previous year from \$56,000 to \$137,000, and contributions to the Ka Uruora Savings Scheme of \$9,650. The balance of distributions were accrued to Hapū and Tribal Development.

Total Group
Revenue
\$10.8
Million
FY22



## **Year in Review** 1 JULY 2021 TO 30 JUNE 2022 (FY22)

#### TE KOTAHITANGA GROUP DISTRIBUTIONS AND GRANTS

Total Comprehensive Revenue and Expenses	\$9,770	\$10,826
Distributions & Grants	(\$1,857)	(\$750)
Income Tax Expense	(\$578)	(\$946)
Net Operating Profit after Investment Revaluations	\$12,205	\$12,522
	FY22 000's	FY21 000's

#### TE KOTAHITANGA GROUP STATEMENT OF FINANCIAL POSITION

Total Trust Capital	\$137,260	\$127,392	\$116,566
less Total Liabilities	\$4,530	\$3,256	\$2,875
Total Assets	\$141,790	\$130,651	\$119,441
	FY22 000's	FY21 000's	FY20 000's

#### The Group Statement of Financial Position largely reflects the Balance Sheet of the Commercial Entities

• Te Kotahitanga Group Total Trust Capital has grown by **\$9.87 million** (~**7.7%**) in FY22.

#### **TE KOTAHITANGA GROUP - DISTRIBUTION**



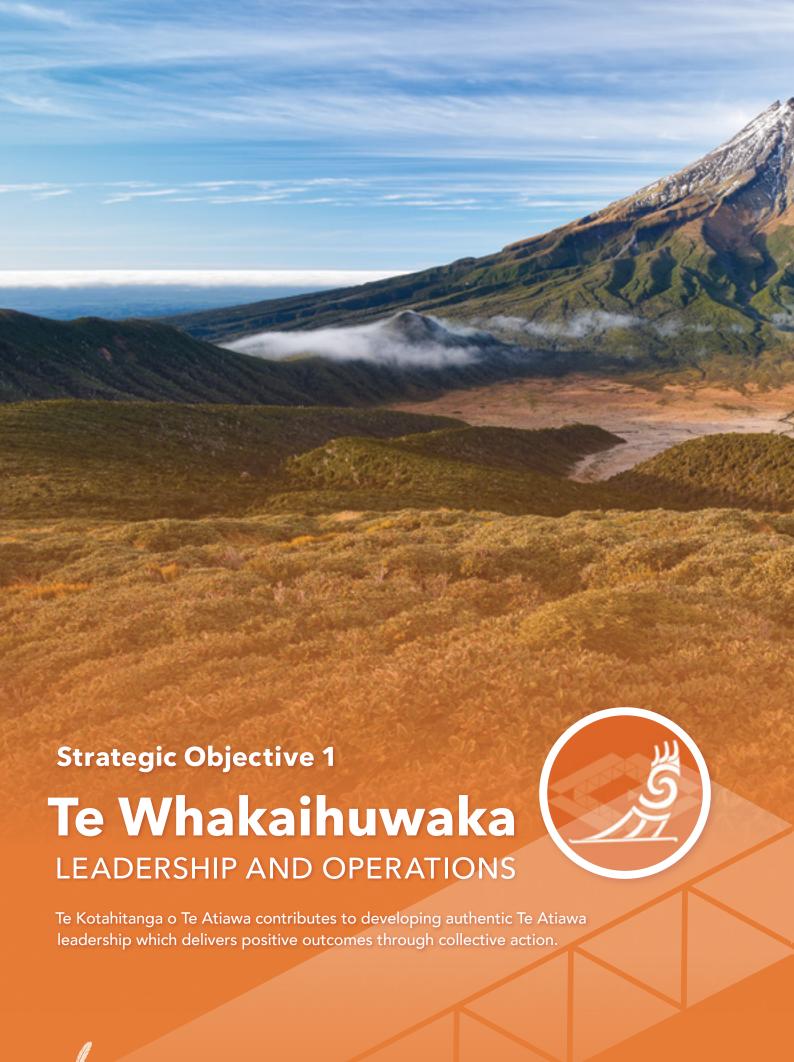
Distributions and Grants FY22 \$1.86 Million

Total Trust
Capital FY22
\$137.3
Million



This section shows the Annual Plan focus (for the year ended 30 June 2022) with associated activities, achievements and highlights against each of the Strategic Objectives in Te Haeata - Te Atiawa Five-Year Strategic Plan.

The following objectives align to the 2021 – 2022 Annual Plan. The objectives have been streamlined from nine in previous years to four.





#### **Annual Focus Plan**

- Refresh Te Kotahitanga strategic plan.
- Develop a Board Governance programme.
- Complete a constitutionally compliant election of trustees.
- Review the Te Kotahitanga management structure.
- Implement a refreshed communications strategy.
- Review Te Kotahitanga Human Resources Strategy, Governance and Operational policies.
- Implement a registration database upgrade.

#### **Activities, Highlights and Achievements**

- The 2021 2026 Te Kotahitanga o Te Atiawa Strategic Plan Te Atatū was completed and implemented in February 2022.
- Re-established regular Hapū Leaders Forum with Te Kotahitanga CEO, Chair and delegated hapū representatives.
- Achieved all constitutional and internal operational reporting requirements including quarterly commercial reports and delivery of group annual reports within five months of end of financial year.
- The Te Atiawa (Taranaki) lwi database was migrated over to a new registration software programme Tiki-Os.
- Trustee elections were held and completed according to the constitution.

- The management structure, Human Resources Strategy, and Government and Operational policies have all been reviewed and actioned accordingly.
- A new strategic communications strategy was completed and is operational.
- Te Kotahitanga o Te Atiawa office moved from Parininihi ki Waitotara on Leach Street to 19 Eliot Street, New Plymouth.
- Strategic review of Te Atiawa Iwi Charitable Trust grants and distributions framework undertaken to understand funds available for distribution and current strategic approach to supporting Te Atiawa kaupapa.
- Active role in co-ordinating a regional iwi response to the Covid-19 pandemic, including active leadership in regional Civil Defence Governance Group.
- Provided cultural support for the powhiri on the new entrants at Te Pi'ipi'nga Kākano Mai I Rangiātea Kura Kaupapa Māori and the powhiri at Waitara High School.
- Participation in Taranaki Maunga Negotiations with Te Kotahitanga Chair remaining a key part of the Maunga Negotiations team.
- Promotion of the Ka Uruora financial literacy and savings scheme with annual distributions made to enrolled members.
- Oversight over the application for recognition of customary marine title and protected customary rights under the Marine and Coastal Area Act.
- Involvement at Taranaki Iwi Chairs' Forum and at National Iwi Chairs' Forum with a focus on economic, social, environmental issues that impact all Iwi at an operational, policy and political level.
- Engagement with Taranaki Mounga Project, Taranaki Cathedral Anglican Church, New Plymouth Police Station and Puke Ariki, and government agencies such as Te Puni Kökiri, Ministry of Business, Innovation and Employment (MBIE) and Department of Conservation (DOC).



PHOTO Uri of Te Atiawa working with Te Aranga to provide Covid-19 testing to communities.

#### **Strategic Planning Workshops**

With Te Haeata, the Te Kotahitanga 2016 - 2021 Strategic Plan coming to a close, a series of engagements were held so uri could share their aspirations for Te Atiawa.

From June - August 2021, five physical workshops (Waitara, New Plymouth, Wellington, Waikawa, Auckland), a kaumatua hui, an additional zoom with Auckland whānau, 160 online surveys, emailed feedback and key information gathered from 2017 - 2019 rangatahi wānanga sessions was collected to shape Te Atatū, our new strategic plan for 2021 - 2026.

A number of engagement methods were used to broaden our reach, gain different perspectives from whānau and was also a mitigation measure as Aotearoa managed Covid-19 restrictions.

A final engagement and feedback hui was held in Ngāmotu and shared online. Te Atatū was signed off by the board and implemented from February 2022.

We would like to thank all uri who gave their time and shared their aspirations of how we, together, can thrive as Te Atiawa.





Te Kotahitanga o Te Atiawa contributes to cultural, education and social activities which strengthen Te Atiawa cultural identity and social connectivity and improve whānau opportunity.



#### **Annual Plan Focus**

- Develop a Cultural Development Strategy.
- Deliver an NZQA accredited Te Atiawa Māori Governance Training Programme.
- Successfully administer Te Riri me Te Raukura 2022.
- Distribute the 2021/22 educational grants.
- Work with ngā hapū o Te Atiawa to allocate the 2021/22 Hapū Grants.
- Facilitate a working party with hapū to develop a Te Kohia
   Pā Development Strategy Terms of Reference.
- Administer two Kaumātua Hui and a Whānau Fun Day event.
- Adiminister a series of Te Atiawa Rangatahi Kapa Haka wānanga in the lead up to Taranaki Tū Mai.
- Successfully administer the Rauhī Te Atiawa Mentoring Programme.

## **Activities, Achievements and Highlights Education & People Development**

- The successful completion of the inaugural Rauhī Te Atiawa Mentoring Programme.
- Education Grants totalling \$137,000 were distributed to 149 Te Atiawa uri. This is a significant increase in distributions from \$56,000 the previous year.
- Continue to foster the improved relationship with Western Institute of Technology at Taranaki (WITT).
- Encourage Te Atiawa whānau to enrol in WITT courses including its governance and te reo Māori courses.
- Continued engagement with all universities across the country.
- Engagement with The Wheelhouse and Bishop's Action Foundation to discuss governance training.
- Establishment of the Te Atiawa Education Portal to facilitate the online application process for Te Atiawa education grants.
- Engaged Toi Tū Kaupapa Māori Mātauranga Māori Education Trust to discuss accessing funding for Te Atiawa students for year 2022-23.
- Established relationship with Massey University and the exploration of scholarship opportunities.
- Continued to work with New Plymouth Boys' High School and New Plymouth Girls High School.
- Continue to work with Inglewood Primary School, Bell Block Primary School and Te Pi'ipi'inga Kākano Mai I Rangiātea Kura Kaupapa.

#### **Cultural and social activities**

- Riri me Te Raukura events were held under Covid-19 restrictions.
- Hapū distributions continue to be on offer and are administered by Te Kotahitanga o Te Atiawa Trust.
- Completed five online Taranaki Mounga wānanga from February - April 2022.
- Continue to assist hapū engagement in cultural activities at WITT. This includes, naming and opening of two large carpentry sheds, attendance and participation at pōwhiri for events such as Labour Party annual muster, and leading cultural activities at WITT (Te Kura Matahanganga in Bell Block).
- Led facilitation of cultural activities at Bell Block School (unveiling of whakairo) and Puketapu Primary School (opening of new classrooms).
- Completed Te Kohia Pā Development Strategy Terms of Reference.
- Coordinated and made arrangements for Taranaki Tū Mai during 2021 before it was postponed twice. As a result, this also delayed the Te Atiawa Rangatahi Kapa Haka wānanga.
- Contributed and facilitated cultural activities to uphold the mana of Te Atiawa including leading pōwhiri, opening and closing of whare, addressing unearthed taonga (kōiwi / taonga), clearing of sites and addressing of fatalities within the Te Ataiwa rohe.
- Two kaumatua events including supporting the Waitara kaumatua Christmas function and movie screening of Whina.
- Unfortunately, due to Covid-19 restrictions the Whānau Fun Day was postponed until summer 2022 2023.
- Blessing of taonga from Ngāti Tama, housed at a dedicated taonga preservation space in Ngāmtou.
- Lead facilitator, in support of Ngāti Te Whiti, of the opening of Ara Ake located at Young Street, Ngāmotu.
- Lead facilitator of the Taranaki Region Te Urungi Cultural Sector Innovation Fund two-day online conference.
- Participate in the Te Kohu Ka Rewa webinar series on Te Korimako o Taranaki, with Jamie Tuuta and Hēmi Sungdren from September – December 2021.
- Lead facilitator of opening blessing of newly renovated Taranaki Civil Defence building on Pūkākā.
- Coordinate Taonga Pūoro wānanga which took place at Muru Raupatu Marae in early December 2021.

- Participation in the unveiling ceremony of a number of whakairo at Bell Block School.
- Established and facilitated rāhui on Waiwhakaiho River after death on the river.
- Cultural blessing ceremonies: new NPDC Water Storage Reservoirs on Mountain Road, Bell Block, Taranaki Crossing Project at North Egmont Visitor Centre, kaimahi and road construction at Waitara for Waka Kotahi, clearing ceremony for Legal Solutions (Vivian Street), closing of Tamawāhine Wharekai, Owae Marae, Barnardo complex Tūpaka Street, WITT Carpentry Sheds at WITT site, opening of Barnardo offices New Plymouth, Riri me te Raukura gathering at Te Kohia Pā, Global Metal Solutions Bell Block, blessing co-ordination Ngāti Rāhiri (kōiwi), Flourish Health Organisation Race Course Grandstand Office, Ngāmotu House Te Atiawa, Puketapu Primary School, pōwhiri of Labour Party Annual Gathering at WITT, Te Kura Matahanganga site at Bell Block, pōwhiri Venture Taranaki, closing ceremony at Legal Solutions 19 Eliot Street, pōwhiri Ara Ake (minister of Energy), building blessing at 19 Eliot Street of the temporary office, Moturoa Medical Centre, beached whale (Ngāti Te Whiti), Waka Kothi Office (New Plymouth) and Matariki ceremony at Puke Ariki.

#### **Communications**

- Strategic Communications and Engagement Plan completed.
- Produced and sent 31 īPānui to members including Te Hauwhenua, Covid-19 updates, commercial announcements, Te Kotahitanga Trustee elections, Mounga Wānanga online series, education grants and Ka Uruora.
- Due to Covid-19 restrictions, Te Kotahitanga held its first online AGM which provided an update on activities.
- Covered events relevant to Te Atiawa Māui Pōmare Day, Riri me Te Raukura, AGM, Taranaki Mounga Wānanga series and sent out media via Te Kotahitanga platforms (īPānui and Facebook).
- Ongoing engagement with hapū and marae to promote their events and hui via Te Kotahitanga platforms.
- Increased social media usage and engagement by uri across Te Kotahitanga platforms.
- Contracted videographer and photographer to cover key
   Te Atiawa events to share on platforms and for archival records.

#### **Education Grants**

A review of the Education Grant Policy was undertaken in October 2021, with the inclusion of a new principle – Reducing financial barriers for Te Atiawa iwi members to participate in life-long learning by providing a contribution towards the costs of secondary and tertiary education.

Recommendations by management and approved by the Board of Trustees were implemented;

- Renaming of the Postgraduate and Undergraduate Grants to Postgraduate and Undergraduate Annual Scholarships and placing a limit on the number of scholarships awarded for the next three years.
- 2) The approved value of the scholarships being \$5000 per annum for the one annual Post Graduate Scholarship and \$2500 per annum for the five annual Under Graduate Scholarships.
- 3) It was also proposed that a fixed rate of \$1000 be established for all tertiary grants and the secondary school grant be increased to \$250 per annum.

The management recommendations from the review were approved by the board and implemented. The FY21/22 budget provision for education grants included a significant increase on the previous year from \$56,000 to \$137,000.

Te Kotahitanga is pleased to continue its partnership with Victoria University of Wellington (VUW). The partnership agreement has allowed Te Kotahitanga o Te Atiawa to negotiate a financial assistance scheme meaning that for each successful education grant recipient from Te Kotahitanga o Te Atiawa who is attending/enrolled with VUW, the university will also provide an amount of financial support towards their study fees.

In 2022 our successful Parininihi ki Waitotara (PKW) / Te Kotahitanga scholarship recipient was Piata Titiraukura Te Rata-Owen. Piata is studying Bachelor of Arts (Māori Resource Management and Te Reo Māori) at VUW. "As a raukura of Te Aho Matua, I intend to support our iwi, hapū and whānau where I can through kaitiakitanga of our reo and natural resources," says Piata.

The Education Grants were communicated via our networks and partners including educational institutions, Facebook, īPānui, emails and on the Te Kotahitanga website.

This funding year saw an increase in applications received by 170% across the board – with a jump in applications numbers from 73 to 198.

Te Kotahitanga o Te Atiawa Trust education grants application process is now accessed via the Taranaki Scholarships Portal. This portal is designed to streamline access to all Taranaki-based scholarships / education grants and enables our members to view key links to scholarships and grants in Taranaki that they may be eligible to apply to from one platform.

### The successful applicants in 2022 were:

Kaleb Nordstrom

Undergraduate

Recipient	Course of Study	Institution
Alec Kozenof	Tertiary	Waikato Institute of Technology (Wintec)
Alesha Williams	Undergraduate	Massey University
Alex Bennett	Undergraduate	University of Otago
Alyssia Kopu	Undergraduate	AUT University
Ana Hamlin	Tertiary	Western Institute of Technology at Taranaki (WITT)
Anthony Raumati	Undergraduate	University of Otago
Ariana Brunton	Undergraduate	University of Otago
Ariana Walker	Undergraduate	Ara Institue of Canterbury
Ariez Preston	Undergraduate	University of Waikato
Asha Raven	New Plymouth Girls' High School	
Bailee Manukonga	Undergraduate	Massey University
Bodhi White	Undergraduate	Victoria University of Wellington
Bonita Bigham	Postgraduate	Massey University
Brendon Rei	Postgraduate	University of Canterbury
Briar Mortensen	Undergraduate	University of Auckland
Chai Ruakere-Forbes	Spotswood College	
Charley Delwyn Wallacehoskin	Manukura	
Clevelynd Maki-Tuara	Undergraduate	Victoria University of Wellington
Courtney Lea Skelton	Tertiary	Otago Polytechnic
Crystal Anahera Yeates	Tertiary	Eastern Institute of Technology Hawkes Bay (EIT)
Danielle Walsh	Undergraduate	University of Waikato
Dee-Anna Ritai-Te Awa	Postgraduate	University of Canterbury
Deni Tipene	Undergraduate	Whitireia
Dinnie Moeahu	Postgraduate	University of Canterbury
Ella Young	Undergraduate	Victoria University of Wellington
Ellie Hurley-Langton	Undergraduate	Massey University
Ethan Matuku	Undergraduate	University of Waikato
Flynn Ihaka Cave	Tawa College	
Gillian Hook	Postgraduate	University of Waikato
Gina Blackburn	Postgraduate	University of Canterbury
Hollie White	Undergraduate	University of Auckland
Holly Ahern	Undergraduate	Victoria University of Wellington
Huria Ritai	Undergraduate	University of Waikato
Jacob Coltman	Undergraduate	University of Otago
Janaya Stevenson	Undergraduate	University of Otago
Janine Luke-Taamaru	Postgraduate	Te Whare Wānanga o Awanuiārangi
Jarred Williams	Undergraduate	University of Otago
Jaxon Moeahu	Waitara High School	
Jessica Goonan	Undergraduate	University of Canterbury
Jessica Howe	Undergraduate	University of Auckland
Jessie Urwin	Undergraduate	University of Otago
Jessie (Waiwiri) MacKenzie	Undergraduate	WITT
Jonelle Modlik	Tertiary	University of Waikato
Jordan Berry	Tertiary	Te Wānanga o Aotearoa
Jordan Hemopo	Whitby Collegiate	
Jorja Neumann	Undergraduate	Massey University
Jorja Rosser	Undergraduate	University of Auckland
Joseph Wills	Undergraduate	Victoria University of Wellington
Joshua Walden	Tertiary	Te Wānanga o Raukawa
Josiah Lowe	Hawera High School	
Juanita Eriwata	Undergraduate	University of Waikato
Kalah Nardetrom	Undorgraduato	Wintoc

Wintec

### The successful applicants in 2022 were: (Continued)

Recipient	Course of Study	Institution
Kane Paranihi	Christchurch Boys' High School	
Katie Pari-Ngatai Bennett	Tertiary	ATC Vision College
Kayla Rapana	Undergraduate	Whitireia
Kayleigh Rose Fleming	Sacred Heart Girls' College (New Plymouth)	
Keisha Moana Hema	Te Aho o Te Kura Pounamu	
Keita-Mere Koroheke	Undergraduate	University of Otago
Kellie Walters	Tertiary	The Open Polytechnic of New Zealand
Kimiora Selwyn Cumming	Natua	Tangaroa College
Kiri Wilson	Postgraduate	University of Canterbury
Kodee Ngaia	Opunake High School	,
Kohein Rona	St Patrick's College (Silverstream)	
Kristie McCulloch	Undergraduate	Te Wānanga o Aotearoa
Kyla Packer	Undergraduate	AUT University
Lauren Over	Postgraduate	University of Otago
Lena Kemp	Undergraduate	Te Wānanga Takiura o Ngā Kura Kaupapa Māori o Aotearoa
Lenard Koha	Undergraduate	University of Waikato
Letisha-Rei Aroha Weston-Jacobson	Te Kura Kaupapa Māori o Te Ara Whanui	•
Liam Matuku	Undergraduate	University of Otago
Lilly Seamark	Undergraduate	Te Wānanga o Raukawa
Louise Oliver	Tertiary	Toi Ohomai Institute of Technology
Lucas Larraman	Undergraduate	University of Canterbury
Luka Love	Tertiary	University of Waikato
Lyric Tyler	Undergraduate	Massey University
Madeleine Hall	Undergraduate	University of Auckland
Maia Brunning	Tertiary	WITT
Malia Efaraimo-Leafe	Undergraduate	Victoria University of Wellington
Manaaki Ngohe	Spotswood College	Therefore Commencer of the management
Manaakitia Johnson Hamahona-Barlien		
Marino Te Rata-Owen	Undergraduate	Pacific International Hotel Management School
Maru Te Awatea Manuka Taiaki	Undergraduate	Victoria University of Wellington
Matapaepae Urwin	Tertiary	WITT
Mereana Anderson	Postgraduate	Massey University
Metiria-Hinekorangi Doyle	Undergraduate	Victoria University of Wellington
Milan Cunliffe-Post	Postgraduate	University of Otago
Miriama Hetet	Undergraduate	University of Waikato
Morgana Watson	Postgraduate	University of Canterbury
Nadia Ana Katerina Natua	Undergraduate	Te Rito Maioha Early Childhood of NZ
Nadya Weston-Jacobson	Naenae College	Te Nito Maioria Larry Crinidifood of N2
Ngamotu Rongomai Skipper	Manukura	
Ngatupara Ritai	Undergraduate	University of Waikato
Olivia Plimmer Jones	Undergraduate	University of Otago
Paora Tamati	Undergraduate	Te Wānanga o Aotearoa
Paris Urwin	Tertiary	Yoobee College PTE
Phoebe Tuuta	Undergraduate	<u> </u>
Pikiteora Valentine Weston-Jacobson		Massey University
	Te Kura Kaupapa Māori o Te Ara Whanui	Victoria University of Wellington
Poppy MacMillan	Undergraduate	Victoria University of Wellington
Rahuia Hohaia-Mcleod	Undergraduate	WITT
Raukura Doyle	Undergraduate	Victoria University of Wellington
Rawinia Ngohe	Postgraduate	University of Canterbury
Rawiri Ratahi	Postgraduate	University of Otago
Renata King	Nelson College	

### The successful applicants in 2022 were: (Continued)

Recipient	Course of Study	Institution
Renee Hanrahan	Postgraduate	University of Otago
Renee Baldwin	Undergraduate	Massey University
Reuben Coffey	Tertiary	Te Wānanga o Raukawa
Reweti Te Mete	Postgraduate	Te Wānanga o Awanuiārangi
Rio Weko	Undergraduate	Toi Ohomai Institute of Technology
Rireana Kirkwood	Undergraduate	University of Canterbury
Rochelle Newport	Postgraduate	University of Auckland
Sade Gilbert-Perenise	Postgraduate	University of Otago
Samantha Power	Undergraduate	Victoria University of Wellington
Samuel Taylor	Undergraduate	University of Otago
Sarika Rona	Postgraduate	Massey University
Serenity Trinder-Poutu	St Joseph's Māori Girls' College	
Shanelle Brider	Tertiary	WITT
Sharon Fleet	Undergraduate	Te Wānanga o Aotearoa
Shaye Witehira	Undergraduate	University of Waikato
Simon Fraser	Undergraduate	NZ Tertiary College
Stella Taylor	Undergraduate	University of Waikato
Stephanie Piquette	Postgraduate	Massey University
Stevie MacDonald-Love	Undergraduate	Otago Polytechnic
Symon Rangimokai Knuckey	Postgraduate	Te Wānanga o Raukawa
Symonn Ngahina Wallacehoskin	Sacred Heart Girls' College (New Plymouth)	
Taimus Ritai	Undergraduate	WITT
Tamzyn Pue	Postgraduate	University of Canterbury
Tania Piki	Tertiary	WITT
Taquinne Te Runa-Morehu	Tertiary	Whitireia
Tasheena Hema	Postgraduate	University of Canterbury
Taylor Broad	Tertiary	Whitireia
Te Iwitoa Kruger-Taylor	Undergraduate	University of Auckland
Te Karanga O Te Tui Marino	Undergraduate	Victoria University of Wellington
Te Mataara Tawhitopau	Tertiary	Te Wānanga o Aotearoa
Te Rohu Crow	Undergraduate	Victoria University of Wellington
Teijahn Duane Hori	Waitara High School	
Teina Te Rangi Ngaia	Undergraduate	Victoria University of Wellington
Teresa Foster	Postgraduate	Massey University
Tessa Honeyfield	Undergraduate	University of Otago
Thomas Edwards	Undergraduate	Whitireia
Tiana Capper	Sacred Heart Girls' College (New Plymouth)	
Tunui Wano	Postgraduate	Victoria University of Wellington
Tya-Maree Robinson	Undergraduate	Te Wānanga o Awanuiārangi
Wayne Capper	Postgraduate	University of Canterbury
Whetu-Kura Bennett	Undergraduate	Te Wānanga o Raukawa
Wiremu Mathieson-Julian	Manukura	
Wiremu Jahelle Puna-Leeks	Undergraduate	University of Waikato
Zoe Honeyfield	Undergraduate	University of Otago



#### **Education Grant Recipient**

#### **SYMON KNUCKEY**

Symon Knuckey (pictured above) is a dedicated māmā, Amo Taurima (Deputy Principal), kaiako, kaikaranga and community champion who has added post-graduate student to the growing number of pōtae she wears.

Her academic achievements, paired with her commitment to her community and iwi (Te Atiawa, Ngāti Mutunga, Ngāti Tama, Taranaki Iwi) led to Symon receiving a \$5000 Education Scholarship from Te Kotahitanga.

Symon lives in Warea along coastal Taranaki with her two sons and is in her first year of her two-year Master's degree, Poutāhū Whakaakoranga with Te Wānanga o Raukawa. This qualification focuses on delivery and teaching, advanced iwi and hapū research and te whakatupu i te reo Māori.

This follows on from her long list of qualifications which includes two degrees. Te Rangakura: Bachelor of Teaching (Māori and English) from Te Wānanga o Raukawa and Ngā Mana Whakairo a Toi: Bachelor of Māori Performing Arts from Te Whare Wānanga o Awanuiarangi. Symon also has a Diploma in Te Pīnakitanga ki te Reo Kairangi from Te Wānanga o Aotearoa.

To concentrate on her studies, Symon has taken a two-year sabbatical from her role as Amo Taurima at Te Pi'ip'inga Kākano Mai i Rangiātea Kura Kaupapa Māori in Ngāmotu. Prior to this she taught at Te Kōpae Piripono Early Childhood Centre.

Symon is grateful for the scholarship from Te Kotahitanga which has lessened the financial pressure on her and her whānau.

"This scholarship enabled me to pay my student fees and buy a new laptop. It will also help with accommodation when I travel monthly to Otaki," says Symon.

"This study will be really good for my teaching and will build my knowledge. I'm grateful to Te Kotahitanga."

The popular karanga wānanga she facilitates with her sister Reaggan is another way Symon is supporting the revitalisation of te reo Māori and tikanga within her iwi.

A plan for 20 attendees at their last wānanga ballooned out to 42, which showed the need for wānanga like this.

We are excited for Symon's continued learning journey!

#### Flynn Ihaka Cave

I would like to say thank you very much for selecting me as a recipient of one of the secondary school education grants for 2022. The grant money has gone towards my education costs at Tawa College, where I am schooling for the year while living at the Ole Football Academy in Porirua. Once again, thank you so much for supporting me towards achieving my goals.

#### Juanita Eriwata

I just wanted to write to pass on my thanks for the grant I received from the iwi. The money has been very helpful. Ngā mihi maioha.

#### Tania Piki

Thank you for the tertiary grant in supporting me in my study journey of Māori Governance 2022.

#### Janine Luke-Taamaru

Thank you to Te Kotahitanga o Te Atiawa for support and assistance with the education grant. I am very grateful for the support.



and waiata. The Taranaki Maunga Settlement process and what it means for us was also shared. Thanks to our panelists Jamie Tuuta, Liana Poutu, Hemi Sundgren, Te Poihi Campbell, Damon Ritai, Anaru

whakapapa connection, historical places, tikanga, karakia

knowledge with us. We would also like to thank all whānau who joined us. This wānanga series was recorded and can be viewed on our

Wilkie, Mitchell Ritai and Sera Gibson who shared their

#### Riri Me Te Raukura 2021

website.

In March 2022, a small group gathered around a ceremonial fire at Te Kohia Pā. This Riri me Te Raukura event commemorated the 162nd year of the first shots that were fired upon Māori at this site on 17th March 1860 during the Taranaki land wars.

Images from Riri Me Te Raukura PHOTO Quentin Bedwell.

of land, tikanga and language.

The ceremony reflected on past wrongs and also the resilience of our people which endures to this day.

As a Covid-19 precaution, only a small number of iwi and hapū representatives were present. Following this ceremony, a small service facilitated by Reverend Albie Martin and supported by the Dean of Taranaki Cathedral Jay Ruka was held at the Waitara Cenotaph to acknowledge the soldiers who had fallen during those years.

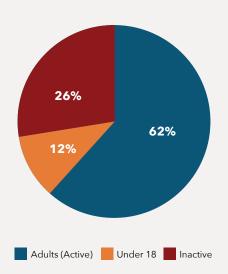
The event concluded at Kairau Marae where speeches were delivered and a breakfast served to lift the tapu of the morning.

We would like to acknowledge our hosts from Kairau Marae and Hōani Eriwata, who has been a leading face and voice of this event for the last 12 years.

Rire rire hau pai mārire kia tātou katoa.

#### Te Kotahitanga Registered Members as at 30 June 2022





#### Rauhī Te Atiawa

The inaugural Rauhī Te Atiawa mentoring programme brought uri from across the world together to share knowledge and to learn from each other.

Nine pairs of Pouhāpai (mentors) and emerging leaders Pouhihiko (mentees) were matched in 2021. They met regularly, as a group and in pairs, to share relative insights based on experience, appropriate cultural values and meaningful progressive leadership.

Vanessa Ellingham (Te Atiawa, Taranaki, Ngā Ruahine) participated as a Pouhihiko, zooming all the way from Germany. As an already accomplished writer and publisher, Vanessa was keen to broaden her skills and was matched with Pouhāpai, communications consultant Tui MacDonald (Ngā Puhi, Ngāti Ranginui, Te Atiawa, Ngāti Pāoa).

"Ngā mihi nunui Te Kotahitanga o Te Atiawa for the opportunity to participate in Rauhī Te Atiawa," says Vanessa. "I learnt about what is possible for me, both personally and professionally. Thank you Te Poihi for bringing us all together to foster our Te Atiawatanga."

Vanessa and Tui continue to stay in contact and were fortunate to meet in person earlier this year.

Mihi to our whānau who put up their hands to participate in this programme and bring to light the Te Atiawa theme of success 'kia toka te ara whanaunga', which embraces the value of kinship and shared experience.

Rauhī Te Atiawa was a six-month pilot programme run in partnership with Mentoring Foundation New Zealand. Te Kotahitanga hope to run this programme again in the future.

#### **Registered Membership**

In December 2021 the Te Atiawa (Taranaki) lwi database was migrated over to a new registration software programme – Tiki-Os. The office is now in the process of transitioning the information that is currently held on paper files into the database. This new system allows information to be updated more efficiently and also for the office to respond to members queries in a more timely manner.

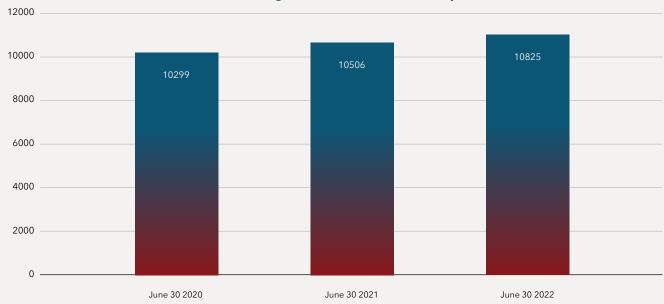
As at 30 June 2022 the Te Atiawa (Taranaki) iwi registration database membership is 10,825, made up of:

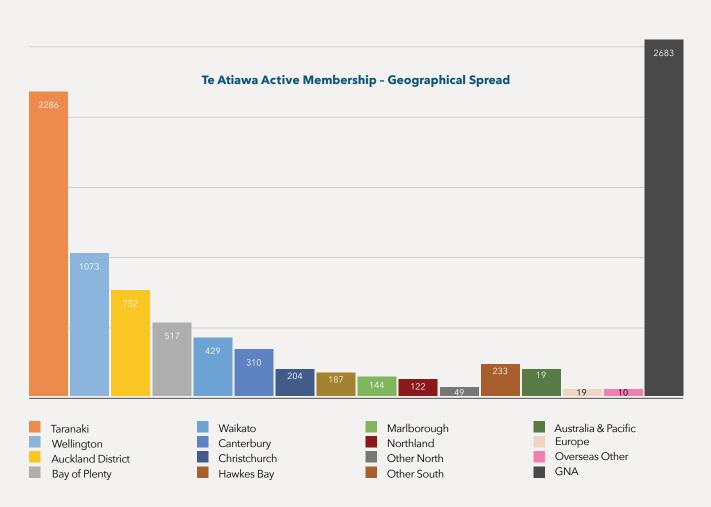
- Validated members (over the 18 years that we have contact details for) – 6659
- Tamariki (under the age of 18 years that we have contact details for) – 1341
- Validated members who we do not have current contact details – 2825

The geographical spread percentage of our adult members has not significantly changed over the 12 months, with 35% of registered members living in Taranaki, 625 residing across the rest of Aotearoa and 3% living overseas (of these 86% live in Australia).

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

#### Te Atiawa (Taranaki) Registered Database Membership 2020-2022







#### **Hapū Distribution**

Our annual provision for hapū distributions were \$490,000 and are available to assist our hapū to conduct their own developmental programmes and activities.

A hapū distribution Letter of Offer of \$70,000 was sent to each hapū chairperson. Accompanying this letter was the Distribution Letter informing them of their latest balance. Some hapū have uplifted all of their distributions over the years while some hapū are yet to be in a position to receive the distribution. Communications with the hapū are ongoing and consideration noted of their individual situations.

#### **Grant To Support Rebuild At Owae Marae**



For the last 100 years, Ko Tamawahine, the wharekai of Owae Marae in Waitara has cared for and nourished tens of thousands of manuhiri and whānau from around the world.

The name of this wharekai dates back to 1881 and the pāhua of Parihaka where the remaining women continue with the work of their tūpuna and take on the roles and responsibilities of upholding tikanga Māori, and manaakitanga of whānau. "E tū tama wahine i te wā o te kore".

Over recent years its condition has slowly declined. It did not meet today's building code and was no longer fit-forpurpose. With escalating maintenance costs and unknown deterioration of the infrastructure a decision for the future was required.

In December 2021, Te Kotahitanga provided a special Marae Grant distribution of \$1 million to Manukorihi Pā Trustees toward the rebuild of Ko Tamawahine.

Additional funding was received from the Te Puni Korkiri Oranga Marae Fund (\$1 million) and Toi Foundation (\$500,000). Other funding is being sought by the Pā Trustees.

The demolition and rebuild of Ko Tamawahine began the end of February 2022.

The Ko Tamawahine rebuild is Phase Two of the broader Owae Marae Redevelopment programme. Phase One included the careful restoration of two whare earlier this year – Tamatāne. Funding of \$400,000 was received from the Ministry of Business Innovation and Enterprise (MBIE) Provincial Growth Fund for the Phase One works.

Phase Three of the redevelopment includes a new roof of the carved meeting house Te Ikaroa-a-Māui and the refurbishment of the whakairo and carvings.



# Strategic Objective 3

# Te Taiao

**ENVIRONMENT** 



Te Kotahitanga o Te Atiawa contribues towards positive environmental and living experiences for Te Atiawa whānau which communicate a positive te Atiawa narrative within our traditional rohe.

#### **Annual Plan Focus**

- Develop a Te Kotahitanga o Te Atiawa Taiao Strategy including spatial plan and cultural narrative.
- Review the Iwi Environmental Management Plan.
- Successfully inform the hearings of submissions to the proposed District Plan Review.
- Participate in important Legislative Review Porcesses including Freshwater, Three Waters Programme, and RMA Reform.
- Develop evidence to support the Te Atiawa Marine and Coastal Area (Takutai Moana) Claim.
- Work towards a Mana Whakahono ā Rohe agreement with relevant local and regularly authorities.
- Actively participate in the RMA consents process.

#### **Activities, Achievements and Highlights**

- Initial discussions held to develop a Te Kotahitanga o Te Atiawa Taiao Strategy.
- The review of the lwi Environmental Management Plan deferred to 2022/23.
- Active participation alongside Te Atiawa hapū and Marae in the New Plymouth District (NPDC) District Plan hearings.
- Participation in the drafting of a Mana Whakahono ā Rohe Agreement.
- Ongoing engagement to inform Resource Management Act resource consent and enforcement processes, and Conservation Act concession processes. This includes the preparation of cultural impact assessments (CIA), cultural values statements and participation in kaitiaki forums.
- Ongoing engagement to inform many NPDC projects including the Waitara to Mangati Coastal Walkway Extension, Te Kohia Pā, Kawaroa Park destination playground, Tangaroa and Waiari Stream restoration and infrastructure projects.
- Working in partnership with the DOC and MBIE on redevelopment options for the North Egmont Visitors Centre.
- Working alongside Waka Kotahi, Otaraua, Puketapū, Manukorihi and Pukerangiora Hapū SH3 upgrades.
- Participation and engagement in the ongoing review and preparation of national policy, regulation and legislation.
- Participation and engagement in the ongoing review and preparation of district and regional policy, plans and regulation through working groups such as Ngā Kaitiaki NPDC District Plan Review Working Group and Wai Māori (Taranaki Regional Council (TRC) Freshwater Plan Review).

- Marine and Coastal Area (MACA) application 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.
- Approximately 400 responses to notifications, submissions, requests for engagement in resource management and conservation processes.

#### **Proposed New Plymouth District Plan**

From July 2021 – August 2022, the Taio team from Te Kotahitanga, along with representatives from our board, Te Atiawa hapū, marae and whānau collectively spent thousands of hours preparing and presenting evidence to inform the Proposed New Plymouth District Plan.

Te Kotahitanga, hapū and marae presented 100 submissions at 23 of the 24 hearings which ranged from topics including Strategic Direction – Tangata Whenua; Ecosystems and Indigenous Biodiversity; Sites and Areas of Significance to Māori; and Special Purpose Zones through to Design Guidelines and Residential Zones; Energy, Hazardous Substances and Contaminated Land; and Natural Hazards and Coastal Environmenta.

We would like to thank all hapū and marae representatives who provided their time and expertise to participate in this important piece of work which will shape NPDC policies and procedures.

Our whanaunga from Te Rūnanga o Ngāti Tama, Te Rūnanga o Ngāti Mutunga, Te Kāhui Maru, Te Kāhui o Taranaki Iwi and their representatives also presented to the panel on topics affecting their rohe.



#### Kāwaroa Park

Ngāti Te Whiti, with the support of Te Kotahitanga, have been instrumental in developing a regional destination play project - Kāwaroa Park.

Located at Kāwaroa, the original name of the area where the Todd Equatic Centre and current park are situated, Ngāti Te Whiti continue to work with partners NPDC and Taranaki Foundation to bring this park to life.

After months of planning, construction will begin on Destination Play at Kāwaroa in early 2023. The park will incorporate water play, climbing platforms and a pump track are some of the new features planned for an innovative new play and learning space.

This project is for Ngāti Te Whiti, and the development will honour that connection to the land through stories from Ngāti Te Whiti and Te Atiawa, Ngāti Te Whiti Hapū chair Julie Healey said.

"Destination Play will celebrate and bring to the forefront elements of our rich Ngāti Te Whiti history. Through the use of inclusive story-telling Destination Play will facilitate a more in-depth appreciation of the whenua, moana and te taiao (the environment) for all generations within the wider Taranaki community".

The \$5.5 million project will replace the aging playground and transform Kāwaroa into a regional destination. Te Kotahitanga has not provided funding to this project, however has invested significant cultural, planning and governance expertise to support this initiative. The Taranaki Foundation are raising funds to complete the park through public and philanthropic donations, sponsorship and other channels.









financial wellbeing and achieve financial independence. This also provided 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.

The Ka Uruora programme includes a range of integrated services especially designed for whānau, including:

 Delivering housing and wellbeing outcomes for Taranaki whānau through their Savings and Financial Literacy affordable, healthy homes and move whānau along the housing continuum.

- Developing models of shared home-ownership to enable whānau to purchase their own home with financial contributions from their lwi.
- To date Ka Uruora has delivered a financial literacy course to 57 Te Atiawa uri.
- Ka Uruora was developed by Te Kotahitanga o Te Atiawa and Te Kāhui o Taranaki as a pan-tribal iwi housing response.

#### **Project Outcomes**

Whānau gaining support through Ka Uruora's programmes (Savings Programme, Sorted Kainga Ora and Shared Home Ownership) and coaching are demonstrating the following outcomes.

- Increased sense of aspiration among whānau to own homes.
- Increasing numbers of whānau in healthy homes.
- Increased confidence.

#### **Project Outputs**

Direct delivery of Ka Uruora's three programmes and coaching forms the backbone designed to support whānau along the housing continuum. Financial literacy courses, coaching/support, and working with iwi to prepare houses ready for home ownership for whānau.

For 2021 – 2022, 103 Te Atiawa uri have enrolled into and are contributing to their Whānau Saver, 57 uri have completed the Ka Ururoa Sorted Kainga Ora Financial Literacy Course, with many indicating interest in homes that will be offered to registered members in the future. Their interest is across rentals, shared equity and purchasing homes.

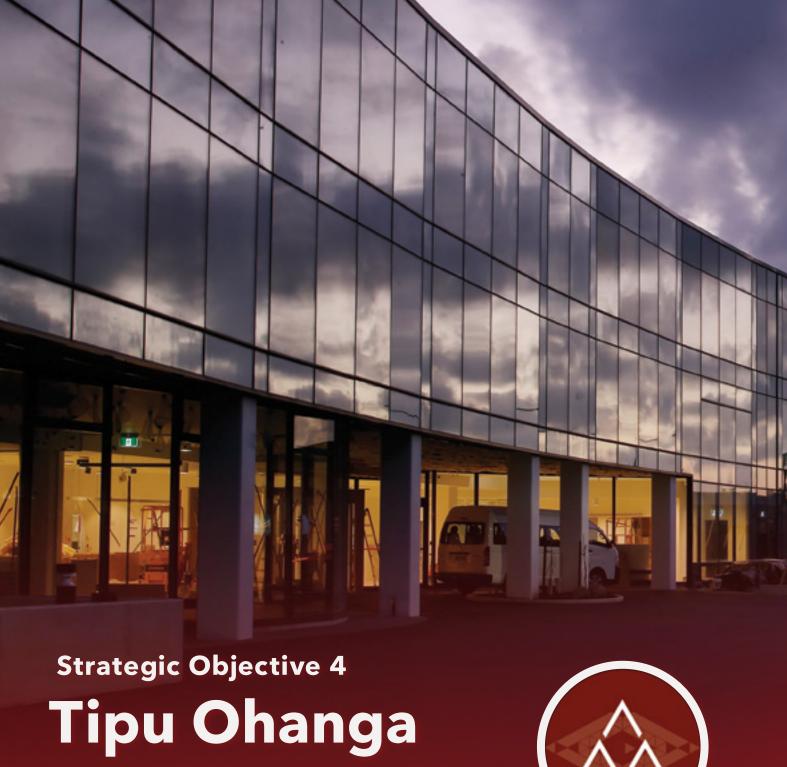
"Absolutely pleased and grateful to have had this opportunity to learn. It is learning all whānau should know about from a young age. The visuals, and the way the books and learning are broken down and delivered are awesome!"

- Financial literacy course participant.

"This course has inspired me to delete all the afterpay, laybuys etc, get rid of all debt, save money, sign up for Whānau Saver, separate my wants and needs and see an end goal of home ownership. Ka Uruora has helped me to see what is important in life."

– Financial literacy course participant.

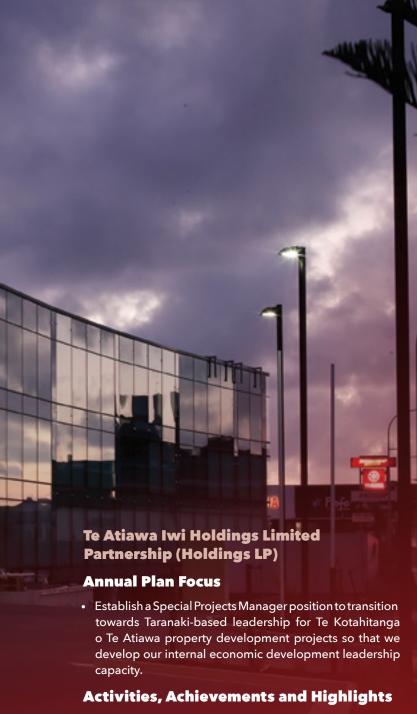
For more information on the broader Ka Uruora programme go to www.kauruora.co.nz



## **ECONOMIC GROWTH** AND DEVELOPMENT



Te Kotahitanga o Te Atiawa pursues sustainable positive growth in our collective wealth to fund its strategic aspirations while leveraging associated economic development opportunity for Te Atiawa whānau.



- A Pou Amotake / General Manager Operations was employed in November 2021 and is managing Te Kotahitanga property development projects.
- An online Property Development Update was presented to whānau in May 2022 to share residential opportunities for uri in the future.
- A bottom-line surplus of \$9.2 million down from \$13.4 million in FY21 as a direct result of managed funds performance.
- Distribution of \$2.4 million to Te Kotahitanga up from \$2.3 million in FY21.
- Significant work on property development pipeline with acquisition of Pukekura - The Parade (Liardet Street), Atkinson House and Education House.
- Ongoing progress on housing programme with focus on projects where Holdings can deliver housing outcomes for whānau.

- Finalised and settled all industrial land at De Havilland Drive, Hudson Road and progressed master planning and engagement for the site.
- InvestmentintoPūainukuwhānau,diversifiedagribusiness investments with aligned iwi / Māori investors into dairy farming, vineyard land and koura quota.
- Tai-Hekenga LP continues to deliver stable, secure risk adjusted income returns. FY22 saw an operating return on investment of over 5% and year end valuation of \$21 million
- Te Pūia Tāpapa LP executed one investment into the portfolio being Evolution Healthcare.
- Ngamotu Novotel challenges remained during FY22 given continued Covid-19 impacts on domestic and international travel. Performance post-lockdowns has been pleasing and expected to continue to improve as travel restrictions ease domestically and internationally.
- Managed funds had a difficult year due to global issues with inflation, interest rates and wider geopolitical risks all impacting listed markets. Continued monitoring of managed funds portfolio and treasury to align with liquidity requirements.
- Management of Annual Catch Entitlements (ACE), leasing and quota, including the lead iwi management of a pan-tribal leasing arrangement of deep-sea quota with Sealord.



## **Te Atiawa Iwi Holdings Limited Partnership**

### Report for FY22

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

This is our sixth year of operations and has seen further implementation of our investment strategy. We are focused on building a balanced portfolio of high-quality direct assets that we hold for the long-term, and which can deliver us a mixture of income and growth.

We continue to manage opportunities from our settlement property pipeline. This has resulted in strong property development outcomes and ongoing development activity.

The remainder of our portfolio remains liquid, in financial assets including cash deposits. We are managing this liquidity against our opportunity pipeline to ensure we have flexibility as and when opportunities present themselves.

#### At a group financial level, we delivered:

- Operating profit of \$4.8 million, which was behind FY22 budget, primarily driven by managed funds performance.
   This was offset by our property development and direct investment performance coupled with tight operating efficiency;
- Revaluations resulting in other comprehensive income of \$4.7 million.
- Total bottom line of \$9.5 million which represents a return on opening assets of just over 7%.
- An increase in the asset base from \$124 million to \$132 million.
- Dividend of \$2.4 million to Te Kotahitanga.

Overall, the board is pleased with the performance of the portfolio during FY22 and we are well positioned, with a direct investment portfolio providing stable cash flow (Tai Hekenga), land-backed commodities that are performing well in the short-term (Pūainuku Pastures / Vines), property development pipeline acquired at good value, and a highly liquid cash position. This supports our belief in the long-term strategy and we remain focused on finding good quality, well-managed investments in order to build a sustainable long-term portfolio.

#### **Our Strategy and Vision**

Our vision is to be an outstanding investment company for Te Atiawa, where uri are empowered to reclaim and revitalise our reo, tikanga and practices.

Our connections to one and other are paramount.

We are fortunate in having several endowments 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 manage these endowments carefully to create competitive advantages in order to deliver both growth in the putea and reliable income to Te Kotahitanga.

## Our strategy is to build a balanced portfolio of high-quality direct investments:

- Balanced because we want to ensure we grow as well as 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 our endowments mean we can access opportunities that others can't and use this access to drive better returns and outcomes consistent with our strategy.

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 values and endowments. Also, combines a strong underlying asset or business with good management, appropriate scale and a preferred access point. We consider these characteristics to help ensure we can generate good risk adjusted returns from our investments consistent with our Strategy and Vision.

#### **Our Direct Investment Activity**

We are invested in cash, managed funds, and in what we call direct assets - direct stakes in real businesses or assets. Our major investment activity included:

- Whenua-based collective investments via Pūainuku whānau.
- Strong performance from Crown leaseback properties owned direct and via collective investments (Tai Hekenga).
- Capital deployment to Te Puia Tāpapa.
- Acceptable performance at Ngamotu Novotel given Covid-19 disruptions during FY22.

## Pūainuku whānau - whenua-based collective investments

During FY22, Pūainuku developed and built on its first investment into Pūainuku Pastures (FY21) with two further investments across Pūainuku whānau. The whānau of 12 iwi Limited Partners is invested across three delineated asset classes:



- Pūainuku Pastures LP acquired a 13% stake in Dairy Holdings Limited ('DHL') 1 June 2022, Aotearoa's largest dairy farmer with a proven track record of best practice environmental management backed by very high-quality land.
- Pūainuku Vines LP acquired ~66 hectares in a sale and leaseback to Giesens Group in September 2022. The vineyards are located in Wairau, Marlborough which is arguably Aotearoa's premium grape growing region. The majority is planted in Sauvignon Blanc with a small amount of Pinot Noir and Pinot Gris.
- Pūai Tangaroa LP acquired ~2T of CRA4 koura quota in September 2022. This quota is leased to Port Nicholson Fisheries which is an iwi collective vehicle that allows iwi to participate within the full koura value chain without needing to invest capital.

FY22 performance for Pūainuku whānau has been strong off the back of quality assets combined with opportune buying. We expect that the returns will revert to longer run averages.

#### Tai-Hekenga

Tai-Hekenga is a consortium of Taranaki Whānui-linked iwi that collectively purchased a large portfolio of Crown leasebacks (land only – no seismic risk on buildings) in Wellington from various crown agencies such as Ministry of Education, Development of Internal Affairs, Ministry of Justice and KiwiRail.

Tai-Hekenga delivers very stable, secure risk adjusted income returns given hedging arrangements at ~90%. In FY22 the operating return on cash invested was over ~8% and the total return including valuation uplifts was ~26%, reflecting uplifts in Wellington central land as a result of planning height zone changes.

#### Te Pūia Tāpapa

Holdings is a cornerstone investor in Te Pūia Tāpapa ('TPT') committing \$10 million of a total \$115.5 million. TPT is a grouping of 26 iwi and Māori investors seeking to partner with existing New Zealand institutional investors by leveraging experienced partners and their deal channels on large scale private investments.

TPT has taken a patient approach, building strong relationships in the New Zealand direct investment market. During FY22, it closed one additional investment being a stake in Evolution Healthcare, a leading provider of healthcare services in Aotearoa and Australia. This investment has now resulted in a total \$6 million of

Holdings \$10 million committed capital being deployed alongside the investments it made during FY21:

- TR Group, a major truck, trailer and bus rental business established in 1992.
- Avanti Finance a non-bank lender of consumer, car and home loans.
- Asia Pacific Healthcare Group, New Zealand's leading pathology business.

The businesses are all mature, operating and there has been a valuation uplift of \$0.4 million in FY22.

#### Novotel

The Novotel Ngāmotu was acquired in a consortium with Parininihi ki Waitotara (PKW) and Te Kāhui o Taranaki lwi in January 2019. The investment continues our goal of high-quality, long-term assets in the rohe, and our enthusiasm to work with like-minded partners. This asset has borne the brunt of our exposure to Covid-19 however despite this and thanks to strong governance and operating management it was profitable during FY21.

FY22 has again been challenging with covid impacts to domestic and international travel with extended lockdowns in Tāmaki Makaurau; and changing business travel patterns. However, careful management has resulted in a credible breakeven result, and reflects the impressive efforts of all staff to ensure this business is a success. It has been pleasing to see the positive impact of the rebranding of Haukai Bar & Bistro which continues to grow as a key central meeting and event location for business and whānau.

#### **Our Property Activity**

Te Kotahitanga has the right to acquire a substantial amount of property from the Crown as part of the redress for Treaty of Waitangi breaches. These properties must be acquired at negotiated market value and represent a pipeline of quality opportunities.

Over time we have patiently analysed, resourced and planned how best to approach this pipeline and FY22 has seen steady progress.

#### **Highlights include:**

 Acquired Pukekura – The Parade (Liardet Street). Significant work has been undertaken during FY22 and we will look to build on the successes of Te Kekeu Park around Te Atiawa cultural imagery and branding in the development.



- Acquired Atkinson House and engaged Cleland's for a full refurbishment with the Ministry of Justice committing to leasing a large portion of the building. We are exploring options of wider iwi collaboration on the remaining space.
- Ongoing progress on housing programmes with projects at various stages of demolition, resource consenting and detailed design. Holdings will look to deliver housing outcomes for whānau via Ka Uruora across the housing spectrum including community rentals, affordable rentals and progressive home ownership.
- Finalised the remaining land development and sales at De Havilland (Hudson) Drive area. This property was successfully split into component titles and sold to industrial users.
- Ongoing work for major industrial landbank at De Havilland Dr area. We have finalised the long-term commercial and industrial masterplan with our property advisors and stakeholder engagement has continued which is culturally important. This will be a key focus for Holdings moving forward as it will be a flagship commercial development and will deliver a substantial proportion of New Plymouth's future industrial land needs.

For all projects we have been adhering to Te Kotahitanga branding principles and continue to develop project specific identities where appropriate. We believe uri will start to see more of this around the rohe and be proud of the developments in the coming years.

#### **Financial Portfolio Activity**

Finding and executing appropriate direct investments in a disciplined manner takes time and patience. Through FY22, as in prior years, cash and funds (our financial assets) continued to make up the majority of our portfolio.

Managed funds were materially impacted, having one of the worst years since the Global Financial Crisis (GFC). This is largely as a result of global issues with inflation, increasing interest rate pressure and wider geopolitical risk affecting all listed markets.

Overall, our managed fund portfolio delivered a loss of 5% for the year which was pleasing when viewed against the NZX 14% loss for FY22. Our fund holdings remain largely conservative, and we continue to monitor and reallocate capital where appropriate. We will continue to liquidate conservative managed funds to finance our direct investments, and look to hold our growth orientated funds over the medium to longer term. We have \$26 million in

cash or term deposits, significant managed fund holdings and a detailed funding plan for further direct investment / property development pipeline.

## Te Atiawa (Taranaki) Holdings Limited (Fisheries)

The operations of Fisheries continue to be managed in an efficient manner. We continue to lease settlement quota, and receive dividends from ownership of shares in Moana New Zealand. There are no direct fishing operations.

Since FY14, Fisheries has led an iwi collective contracting quota to Sealord. The resulting pan-iwi standard Ngā Tapuwae o Māui Agreement continues to give all participants, including Fisheries access to value chain profit share from Sealord.

#### **Our Operating Model**

Operational efficiency is important to a long-term successful investment business. We carefully manage costs and focus 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 over time and allowed us to keep costs to ~0.5% of total opening assets in FY22. This is below FY21 levels and below our internal benchmarks. It also compares very well to similarly sized investment entities. Consolidated cost, i.e., as seen throughout the portfolio, is an important focus for the Board and Management.

#### Financial position & performance

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

As at FY22 year-end we oversaw an asset base (including TATHL) of ~\$132 million. Deployed as shown:

The portfolio continued to evolve during FY22 with significant property activity, direct investment via Pūainuku whānau and Te Puia Tāpapa and growth in the value of Tai Hekenga. Bottom line financial performance is in line with our long-term expectations which is pleasing in a year with a material impact to managed funds and further confirms our belief in our diversification strategy via direct investments.

We paid a \$2.4 million distribution to Te Kotahitanga, up on \$2.3 million last year.



#### **Plans for 2023 Financial Year**

The outlook still remains highly uncertain with ongoing inflationary pressures and global geopolitical risk. However, we believe in our strategy and will continue to develop our property pipeline and implement the direct investment strategy. We have no doubt our portfolio will continue to evolve in a disciplined, patient and sustainable manner consistent with our vision and values.

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 Dion Tuuta for his services as CEO of Holdings LP and Te Kotahitanga. Thank you also to Ellen Seebeck and VanBurWray Chartered Accountants Ltd for the invaluable day-to-day and week-to-week support of timely and efficient accounting information.

Finally, thank you to my fellow directors for their efforts in working through another financial year. I am thankful for their wisdom and support, and I know we all look forward to continued progress on our strategy over the year ahead.

Ohaoha whai oranga, ohaoha whai tikanga.

Mark Tume Chair







### INDEPENDENT AUDITOR'S REPORT



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

#### **OPINION**

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-assurance-practitioners/auditors-responsibilities/auditreport-

7/

#### **RESTRICTION ON DISTRIBUTION OR USE**

This report is made solely to the trustees, as a body. 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.

#### **Cameron Town**

Silks Audit Chartered Accountants Limited Whanganui, New Zealand 20 October 2022



## **DIRECTORY**

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

#### **NATURE OF BUSINESS**

Investment for the purposes of providing benefits and opportunities for Te Atiawa lwi.

#### **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 seven 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 Damon Ritai - Deputy Chair Wharehoka Wano Shelley Kopu Kim Skelton **Howard Tamati** Amokura Panoho - Ceased 12 September 2021 Anaru White - Appointed 12 September 2021

#### **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 Kahui Legal Govett Quilliam

#### **CHARTERED ACCOUNTANT**

Vanburwray Chartered Accountants Limited

#### **AUDITORS**

Silks Audit Chartered Accountants Limited

#### **REGISTERED ADDRESS**

19 Eliot 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 2022

	Notes	2022	2021
Revenue		Ψ	•
Donations and Grants	3	1,301,991	188,260
Finance Income	3	5,101,220	2,080,449
Interest Income	3	376,367	387,780
Lease and Rental Income	3	515,535	428,995
Operating Revenue	3	3,499,297	4,315,906
Total Revenue		10,794,410	7,401,390
Expenses			
Administrative Expenses	4	206,661	174,394
Advisory, Consulting and Professional Fees	4	380,058	242,844
Centrally Led Projects	4	834,368	339,998
Communications and Engagement	4	77,076	34,144
Governance Expenses	4	405,297	422,974
Operating Expenses	4	55,456	54,238
Staff Expenses	4	783,761	725,005
Total Expenses		2,742,677	1,993,599
Net Operating Profit (Loss)		8,051,733	5,407,791
Other Income			
Changes in the Fair Value of Investment Properties	5	1,058,121	1,035,465
Changes in the Fair Value of Investments	5	3,134,915	5,900,337
Share of Net Profits from Associates	16	(39,623)	178,457
Taxation			
Income Tax Expense	11	577,731	945,775
Distributions and Grants			
Distributions and Grants	6	1,857,400	750,000
Total Surplus/(Deficit) for the Period		9,770,015	10,826,275
Total Comprehensive Revenue and Expenses		9,770,015	10,826,275

This 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 2022

2021	Retained earnings	Reserves	Total Equity
Balance at 1 July 2020	116,509,085	56,907	116,565,992
Total Surplus	10,826,275	-	10,826,275
Transfers	(46,812)	46,812	-
Balance at 30 June 2021	127,288,548	103,719	127,392,267

Balance at 30 June 2022	137,103,708	155,978	137,259,686
Transfers	(52,259)	52,259	-
Prior Year Adjustment	97,404	-	97,404
Total Surplus	9,770,015	-	9,770,015
Balance at 1 July 2021	127,288,548	103,719	127,392,267
2022	Retained earnings	Reserves	Total Equity

This 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 2022

	Notes	30 June 2022	30 June 2021
Assets		\$	\$
Current Assets			
Cash and cash equivalents	7	16,031,269	6,446,068
Debtors and prepayments	8	893,035	464,105
Property Development Work in Progress	9	6,258,989	5,718,842
Income Tax Receivable	11	995,516	224,071
Term Deposits	10	20,839,453	29,659,809
Total Current Assets		45,018,262	42,512,895
Non-Current Assets			
Property, Plant and Equipment	13	2,056,997	11,239
Deferred Tax Asset	11	14,658	10,046
Intangible Assets	14	2,072,556	2,072,556
Investment Property	15	20,678,030	17,248,588
Investments in Associates	16	4,164,938	4,261,561
Investments Recorded at Cost and Fair Value	12	67,784,437	64,534,750
Total Non-Current Assets		96,771,616	88,138,740
Total Assets		141,789,879	130,651,636
Liabilities			
Current Liabilities			
Creditors and accrued expenses	17	1,507,629	1,067,518
Finance Lease	18	78,222	2,940
Provision for Distributions and Grants	19	2,789,068	2,185,801
Total Current Liabilities		4,374,919	3,256,259
Non-Current Liabilities			
Finance Lease	18	155,274	3,110
Total Liabilities		4,530,193	3,259,369
Total Assets less Total Liabilities (Net Assets)		137,259,685	127,392,267
Trust Capital			
Accumulated Surpluses or Deficits	20	137,103,708	127,288,548
Reserves	20	155,978	103,719
Total Trust Capital		137,259,685	127,392,267

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

Trustee \_\_\_\_\_\_ Trustee \_\_\_\_\_ 20 October 2022 Date

## **STATEMENT OF CASH FLOWS**



Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

\$ 209,660 8,147,700 3,118,472 11,475,832  (41,511) (7,047,504) (851,979) (1,147,235) (9,088,229) 2,387,603	\$,260 13,010,876 1,109,097 <b>14,128,234</b> 79,741 (5,897,907) (459,356) (674,199) (6,951,720)
8,147,700 3,118,472 11,475,832 (41,511) (7,047,504) (851,979) (1,147,235) (9,088,229)	13,010,876 1,109,097 <b>14,128,234</b> 79,741 (5,897,907) (459,356) (674,199)
3,118,472 11,475,832 (41,511) (7,047,504) (851,979) (1,147,235) (9,088,229)	1,109,097 <b>14,128,234</b> 79,741 (5,897,907) (459,356) (674,199)
(41,511) (7,047,504) (851,979) (1,147,235) (9,088,229)	79,741 (5,897,907) (459,356) (674,199)
(41,511) (7,047,504) (851,979) (1,147,235) (9,088,229)	79,741 (5,897,907) (459,356) (674,199)
(7,047,504) (851,979) (1,147,235) (9,088,229)	(5,897,907) (459,356) (674,199)
(7,047,504) (851,979) (1,147,235) (9,088,229)	(5,897,907) (459,356) (674,199)
(851,979) (1,147,235) (9,088,229)	(459,356) (674,199)
(1,147,235) (9,088,229)	(674,199)
(9,088,229)	
	(6,951,720)
2,387,603	
	7,176,514
F 427 250	0.212.000
5,426,259	8,313,888
1,292,671	2,907,325
57,000	246,998
-	20,368,859
6,775,930	31,837,070
7,811,346	(25,927,722)
-	(4,038,171)
(5,013,341)	(8,936,750)
(1,855,073)	(520,201)
(521,265)	-
	(39,422,844)
	(5,013,341) (1,855,073)

## **STATEMENT OF CASH FLOWS**



Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

	2022	2021
Cash Flows from Financing Activities		\$
Cash was applied to		
Lease Payments	-	(3,300)
Total Cash Flows from Financing Activities	-	(3,300)
Net Increase/ (Decrease) in Cash	9,585,201	(412,560)
Cash Balances		
Cash and cash equivalents at beginning of period	6,446,068	6,858,628
Cash and cash equivalents at end of period	16,031,269	6,446,068

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

#### 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 Trusts Act 2019. 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 2022.

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.

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 has been no changes in accounting policy during the year.

#### **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

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

• 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-

Deferred tax assets and liabilities are classified as noncurrent 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. 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:

- 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.

#### **Financial Assets Measured at Amortised Cost**

Financial Assets Measured at Amortised Cost 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 Group'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 and dividends, 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 instruments.

## 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

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

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 non-current 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 preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are viewed on an ongoing basis. Revisions of account estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, the information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following note:

- Note 12 Investments Recorded at Fair Value.
- Note 15 Investment Property.

Included in operating income is the share of profits from Tai Hekenga Limited Partnership, Te Pūia Tāpapa Limited Partnership and Pūianuku Pastures Limited Partnership as disclosed in note 3. The reason for this is that in management's view the nature of the income has retained its character.



REVENUE	2022	2021
Donations & Grants		·
Charitable Donations Received	791	7,655
Koha Received	1,200	605
Gift Received	1,300,000	
Grants Received	-	180,000
Total Donations & Grants	1,301,991	188,260
Finance Income		
Distributions Received	2,732,424	137,879
Dividends Received	218,525	178,678
Investment Income - Managed Funds	(42,059)	798,495
Investment Income - Direct Investments	2,192,330	965,396
Total Finance Income	5,101,220	2,080,449
Interest Received		
Interest Income	376,367	387,780
Lease & Rental Income		
Commercial Lease	224,089	139,668
Direct Investment Property	258,222	258,222
Other Rental Income	33,224	31,105
Total Lease & Rental Income	515,535	428,995
Operating Revenue		
ACE Leasing Income	258,488	301,548
Merchandise Sales	4,227	1,560
Project Income	938,600	304,857
Sundry Income	177,311	58,644
Property Development Income		
Opening Work in Progress	(5,718,842)	(9,453,204)
Property Sales	5,782,000	11,779,239
Property Purchases	(2,581,304)	(2,497,500)
Property Development Costs	(773,465)	(1,898,080)
Property Development Costs	(846,706)	
Closing Work in Progress	6,258,989	5,718,842
Total Property Development Income	2,120,672	3,649,298
Total Operating Revenue	3,499,297	4,315,906
Total Revenue	10,794,410	7,401,390

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

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

4.

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**

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

#### **Grants**

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.

#### **Property Development Income**

Property development income is the trading income where property has been purchased, developed and then sold or held for sale.

#### **Lease & Rental Income**

Please refer to note 24 for payment terms.

EXPENSES (excluding exceptional expenses)	2022	2021
Administration Expenses		
Accommodation	802	3,585
Advertising	1,864	1,683
Low Value Assets	2,976	8,576
Catering	8,447	14,005
Cleaning & Laundry	1,478	-
Depreciation	11,994	5,716
Interest Expense	26,384	29,813
Light, Power & Heating	957	-
Insurance	746	-
Rent	28,969	31,108
Repairs & Maintenance	3,594	-
Sponsorship	-	600
Telephone, Tolls & Internet	5,467	5,655
Travel Expenses	312	6,780
Other Administrative Expenses	112,671	66,874
Total Administrative Expenses	206,661	174,394



	2022	2021
Advisory, Consulting and Professional Fees		
Accountancy Fees	33,400	26,400
Audit Fees	20,905	20,058
Consulting Fees	150,152	32,432
Investment Management	132,000	132,000
Legal Fees	26,656	8,460
Valuation Fees	9,745	15,915
Whakapapa Validation Committee	7,200	7,581
Total Advisory, Consulting and Professional Fees	380,058	242,844
Centrally Led Projects		
Brand	-	3,565
Covid-19 Response	-	7,800
Cultural Support	(2,765)	3,500
Environmental Costs	304	103,595
Ka Uruora Administration	30,000	30,000
Nga Kaitiaki o Ngāmotu	855	7,302
Ngamotu Invertebrates Survey - DoC Funded	-	13,499
Rangatahi Leadership	-	3,057
Rangatahi Wānanga	8,489	7,655
Te Matawai - Tauira Tu Tauira Rongo	-	4,493
Te Pu Harakeke Marae Refurbishment	-	2,000
Te Putake o Te Riri	1,215	5,914
Te Waka Kotahi WB22 SH3	-	21,642
Waiwhakaiho Project Jobs for Nature	795,320	-
Waiwhakaiho River Project	-	125,976
Whakapapa Registration System - Upgrade	950	-
Total Centrally Led Projects	834,368	339,998

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

	2022	2021
6	\$	\$
Communications and Engagement  Annual Report and Quarterly Pānui	20,033	8,407
Communications Strategy and Platform	4,047	6,902
Election Costs	44,897	0,702
lwi Chairs Forum	3,000	17,124
Venue Hire	5,100	1,711
Total Communications and Engagement	77,076	34,144
Governance Expenses		
Accommodation - Governance	2,364	11,887
Director Fees	215,000	215,000
Finance Audit and Risk Committee	3,763	-
Governance Expenses	179	5,168
Training - Trustee/Governance	8,435	-
Travel - Trustee/ Governance	7,822	19,710
Trustee Remuneration	167,735	171,208
Total Governance Expenses	405,297	422,974
Operating Expenses		
Levies Paid	48,573	44,491
Marine and Coastal Area Act Expenses	-	4,091
Merchandise Expenses	4,614	2,502
Pātaka Whata	2,269	3,155
Total Operating Expenses	55,456	54,238
Staff Expenses		
Accident Compensation Levy	958	746
Kiwisaver Employer Contributions	21,144	20,368
Recruitment Costs	22,649	10,620
Staff Advertising, Training & Expenses	4,188	8,663
Travel Expenses	2,594	3,847
Wages & Salaries	732,228	680,761
Total Staff Expenses	783,761	725,005
Total Expenses (excluding exceptional expenses)	2,742,677	1,993,599

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



Total Changes in the Fair Value of Other Investments	3,134,915	5,900,337
Managed Fund Revaluations	(1,951,666)	3,000,459
Direct Investment Revaluations	5,086,581	2,899,878
Changes in the Fair Value of Other Investments		
Changes in the Fair Value of Investment Properties	1,058,121	1,035,465
Changes in the Fair Value of Investment Properties		
CHANGES IN THE FAIR VALUE OF INVESTMENTS	2022	2021 \$

Total Distributions and Grants	1,857,400	750,000
Tribal Development Grants	220,000	230,000
Marae Distributions	1,000,000	-
lwi Saver Distribution - Members	9,650	100,000
Education Grants	137,750	-
Hapū Distributions	490,000	420,000
DISTRIBUTIONS AND GRANTS	2022	2021 \$

2022 hapū distributions represents seven hapū being distributed \$70,000 each (Last Year: \$60,000). The Ka Uruora Distribution is Te Kotahitanga's contribution to iwi members whānau saving scheme administered through SuperLife.

Total Cash and cash equivalents	16,031,268	6,446,067
TSB Bank	1,783,307	2,426,240
BNZ Bank	11,746,474	4,019,265
ASB Bank	2,501,064	74
ANZ Bank	423	487
CASH AND CASH EQUIVALENTS	2022	2021 \$

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.

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

Total Debtors and prepayments	893,035	464,105
Other Receivables	570,477	379,791
GST	71,883	-
Contracts with Customers	198,099	30,908
Accrued Interest	52,576	53,406
DEBTORS AND PREPAYMENTS	2022	2021 \$

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.

9.	PROPERTY DEVELOPMENT WORK IN PROGRESS	2022	2021
	Opening carrying value	5,718,842	9,453,204
	Sales	(5,782,000)	(8,472,100)
	Purchases	5,475,441	4,737,738
	Transfer from Investment Property	846,706	-
	Closing carrying value	6,258,989	5,718,842

Property Inventories - Properties classified as inventories are properties intended for sale in the ordinary course of business or are in the process of being constructed or developed for such a sale. These properties are accounted for under NZIAS 2 Inventories. It is the intention that these properties will be developed and / or sold. These properties can be classified as either current or non-current.

D. CURRENT INVESTMENTS	2022	2021
ASB Bank Term Deposits	6,562,900	14,385,284
BNZ Bank Term Deposits	9,000,000	12,526,608
TSB Bank Term Deposits	5,276,553	2,747,918
Total Current Investments	20,839,453	29,659,809

Term Deposits are stated at amortised cost.



INCOME TAX	2022 \$	2021 \$
Income tax recognised in profit and loss and other comprehensive Income	•	Ť
Current income tax:	_	
Current income tax charge	582,343	946,828
Deferred tax:	, , , , , , , , , , , , , , , , , , ,	<u> </u>
Relating to orgination and reversal of temporary difference	(4,612)	(1,053)
Total Income tax recognised in profit and loss and other comprehensive Income	577,731	945,775
Reconciliation of income tax expense		
Accounting Profit before income tax expense	10,347,747	10,826,275
At Māori Authority tax rate of 17.5%	1,810,856	1,894,598
Add:	-	
Tax on non-deductible expenses	662,971	435,282
Less:	-	
Tax on non-assessable income	(1,896,095)	(1,384,107)
Income Tax reported in the Statement of Comprehensive Income	577,731	945,775
Current tax		
Asset / (Liability) opening balance	224,071	471,001
Current year tax expense	(582,343)	(946,828)
Taxation Paid	1,592,424	699,898
Refunds received	(238,636)	
Asset / (Liability) closing balance	995,516	224,071
Deferred Tax		
Asset / (Liability) opening balance	10,046	8,994
Current year movement	4,612	1,053
Asset / (Liability) closing balance	14,658	10,046
Made up of:	-	
Deferred tax asset	14,658	10,046
Deferred tax liability	-	
Net balance as per above	14,658	10,046

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

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 Māori 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.

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 Fisheries are a Māori 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.



INVESTMENTS RECORDED AT COST AND FAIR VALUE	2022	2021 \$
Investment Recorded at Cost		
4,166 Shares in Moana New Zealand	2,966,000	2,966,000
Total Investment Recorded at Cost	2,966,000	2,966,000
Investments Recorded at Fair Value		
Managed Funds		
Aspiring Asset Management Limited	12,432,383	13,495,688
Mint Asset Management Limited	8,399,978	12,003,887
QuayStreet Asset Management Limited	8,923,762	11,769,904
SuperLife Iwi Saver Fund	16,250	7,204
Total Managed Funds	29,772,373	37,276,683
Direct Investments		
Pūainuku Pastures Limited Partnership	5,411,728	4,174,406
Pūainuku Vines Limited Partnership	1,950,377	
Pūai Tangaroa Limited Partnership	326,613	-
Tai Hekenga Limited Partnership	21,177,944	17,291,288
Te Pūia Tāpapa Limited Partnership	6,179,402	2,826,373
Total Direct Investments	35,046,064	24,292,067
Total Investments Recorded at Fair Value	64,818,437	61,568,750
Total Investments Recorded at Cost and Fair Value	67,784,437	64,534,750

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.

Tai Hekenga Limited Partnership, Te Pūia Tāpapa Limited Partnership, Pūainuku Pastures Limited Partnership, Pūainuku Vines Limited Partnership and Pūai Tangaroa Limited Partnership 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.

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

#### **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 2021 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 3.7% which is considered attractive for the sector.

The shares are not considered to be impaired at 30 June 2022.

#### **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.

PROPERTY, PLANT AND EQUIPMENT	2022	202
Land		
Opening carrying value	-	
Additions	1,434,375	
Total Land	1,434,375	
Buildings		
Opening carrying value	-	
Additions	365,625	
Total Buildings	365,625	
Office furniture and equipment		
Opening carrying value	11,239	16,95
Additions	21,265	
Depreciation	(2,568)	(5,716
Disposals	(6,435)	
Total Office furniture and equipment	23,500	11,239
Right of Use Assets		
Opening carrying value	-	
Additions	250,072	
Depreciation	(16,576)	
Total Right of Use Assets	233,496	
Total Property, Plant and Equipment	2,056,997	11,239



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" were 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.

4. INTANGIBLES	2022	2021 \$
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 2022 which states that the market value of quota owned to be \$6,580,157. 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 2022.

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

INVESTMENT PROPERTY	2022	2021
Investment Property Measured at Fair Value		
Opening carrying value	16,635,000	4,600,000
Revaluations	1,058,121	1,035,465
Transfer from investment property measured at cost	93,585	10,999,535
Transfer to Property Development	(846,706)	-
Closing carrying value	16,940,000	16,635,000
Investment Property Measured at Cost		
Opening Carrying Value	613,588	11,333,812
Purchases	3,472,411	308,446
Transfer to Property Development	(254,384)	(29,134)
Transfer to investment property measured at fair value	(93,585)	(10,999,535)
Closing carrying value	3,738,030	613,588
Total Investment Property	20,678,030	17,248,588

Investment property includes properties held to earn rental income and / or for long-term capital appreciation which generates cash flows largely independently of other assets held by the entity. A property is also classified as investment property if it does not have an operating lease in place but is held with the intention of securing an operating lease. Land held for an undetermined future use is also classified as Investment Property.

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.

Rental income from investment property are 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 Limited Partnership 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.

Investment properties are revalued every year. Investment properties were valued on 30 June 2022 by the following valuers who are Registered Valuers, FNZIV, FPINZ:

- CBRE
- · TelferYoung (Taranaki) Limited
- Hutchins & Dick Limited

The valuers have recent experience in the location and category of the item being valued. Investment properties are stated at fair value by the independent valuer supported by market evidence of sale transactions and leasing activity. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair Value under NZFRS 13 is generally synonymous with the concept of Market Value under International Valuation Standards.

The level of fair value hierarchy within the fair value measurement is category 2 as there are observable inputs for the valuation.

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#### **16. 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 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:

Associate Ownership Interest Principal Activity

Ngāmotu Hotels Limited Partnership. 33%

Operates Hotel business including accommodation and restaurant.

The associate is incorporated in New Zealand and has a 30 June balance date.

The movement in the carrying value of the investment in associates is as follows:

	2022	2021 \$
Ngāmotu Hotels Limited Partnership		
Balance 1 July	4,261,561	4,330,102
Capital contribution (1 January 2019)	(39,623)	178,457
Share of profit after tax (1 January 2019 to 30 June 2019)	(57,000)	(246,999)
Distributions received	4,164,938	4,261,561
Balance at 30 June	4,164,938	4,261,561

Total Creditors and accrued expenses	1,507,629	1,067,518
Income Received in Advance	206,961	208,946
Employee Benefits Payable	76,761	50,409
Accounts Payable	1,223,907	808,163
CREDITORS AND ACCRUED EXPENSES	2022	2021

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.

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

#### **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	233,496	6,050
More than five years	-	-
After one year but not more than five years	155,274	3,110
Within one year	78,222	2,940
Finance Lease	\$	\$
	2022	2021

Total Provision for Distributions and Grants	2,789,068	2,185,801
Total Provision for Iwi Saver Distributions	-	97,404
lwi Saver Distributions Provision	-	100,000
Provision for Iwi Saver Distributions		
Total Provision for Tribal Development Grants	945,470	734,800
Education Grants Paid	-	(56,000)
Provision for FY18, FY19 & FY20	945,470	790,800
Provision for Tribal Development Grants		
Provision for Hapu Distributions	1,843,597	1,353,597
PROVISION FOR DISTRIBUTIONS AND GRANTS	2022	2021 \$

#### **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 2022, the Trust distributed \$137,000 in education grants in accordance with an Education Grants Policy to Te Atiawa uri from this fund. (Last Year: \$56,000).



103,719 52,259	56,907 46,812
103,719	56,907
137,103,708	127,288,548
97,404	-
9,717,756	10,779,462
127,288,548	116,509,086
2022	2021 \$
	\$ 127,288,548 9,717,756 97,404

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 prior year adjustment is removing the Iwi Saver Distributions Provision.

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

of financial assets and financial liabilities in each category are as follows:  Assets		
Financial Assets at Fair Value through Profit and Loss	64,818,437	61,568,750
Financial Assets Measured at Cost	2,966,000	2,966,000
Loans and Receivables		
Cash and cash equivalents	16,031,269	6,446,068
Debtors and prepayments	893,035	464,105
Short term investments	20,839,453	29,659,809
Total Assets	105,548,195	101,104,732
Liabilities		
Financial Liabilities Measured at Amortised Cost		
Creditors and accrued expenses	1,507,629	1,067,518
Finance Leases	233,496	6,050
Provision for Distributions and Grants	2,789,068	2,185,801
Total Financial Liabilities	4,530,193	3,259,369
Total Financial Instruments	101,018,002	97,845,363

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.

21



.MÃORI AUTHORITY TAX CREDIT ACCOUNT	2022	2021 \$
		·
Opening balance	1,618,272	1,130,078
Tax credits received	1,592,424	626,623
Tax refunded	(238,636)	-
Māori authority tax credits distributed	(182,424)	(138,429)
Closing balance	2,789,636	1,618,272
OPERATING LEASE INCOME	2022	2021 \$
The Limited Partnership has entered into land lease agreements. The minimum future lease payments receivable are as follows:		:
The Limited Partnership has entered into land lease agreements.		:
The minimum future lease payments receivable are as follows:	-	\$
The Limited Partnership has entered into land lease agreements. The minimum future lease payments receivable are as follows:  Not later than one year	251,415	251,415

Te Atiawa Iwi Holdings Limited Partnership are the lessors 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 13 October each year. The initial term is 15 years with subsequent rights of renewal every 10 years. The New Zealand Police lease paid by two installments on 1 July and 1 January in each year. The initial term is 20 years with subsequent rights of renewal every 10 years.

Management feel that there is very little risk as the lease's are long term and with Government Agencies.

#### **25. 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.

Te Kotahitanga o Te Atiawa Group for the year ended 30 June 2022

#### **26. 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 \$132,000 to Koau Capital Partners Limited for investment management (Last Year: \$132,000). 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

(Last Year: \$25,600). At year end there was \$2,530 owing.(Last Year: \$2,530).

During the year, Te Atiawa lwi Holdings Limited Partnership received a distribution of \$57,000 and a share of loss of \$39,623 from Ngāmotu Hotels Limited Partnership.

Te Atiawa Iwi Charitable Trust paid a service fee to Ka Uruora Foundation of \$30,000 (GST excl) (Last Year: \$30,000). 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 its directors,

administers the broader Ka Uruora financial wellbeing programme, a joint initiative between Te Kotahitanga o Te Atiawa and Te Kāhui o Taranaki.

Ka Uruora Trustee Ltd also established the Ka Uruora Foundation Trust to administer the Ka Uruora Whānau Saver 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 Uruora Foundation and Housing Trust, Te Kotahitanga o Te Atiawa Trust cannot 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 as a part of the Te Kotahitanga Group.

Dion Tuuta is the Chair of Parininihi ki Waitotara Incorporation and CEO of the Te Atiawa Group. Anaru White as Chair of the Pukerangiora Management Committee Society who accrued the 70,000 hapū distribution in FY22 and Anaru is also a Trustee of the Manukorihi Pā Reserve Trust who received the 1 million marae grant.

#### **27. 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:

	2022 \$	2021 \$
Key Management Personnel Remuneration		
Total Key Management Personnel remuneration	674,690	665,818
Total Key Management Personnel remuneration provided by a separate management entity	132,000	132,000
Total Key Management Personnel Remuneration	806,690	797,818



# 28. DEFERRED SELECTION PROPERTIES

Te Atiawa Iwi Holdings LP has submitted notices of interest or is in negotiations with the Crown on properties but no other commitments have been made.

#### 29. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

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

#### **30. COMMITMENTS**

The Group has the following commitments:

Capital Commitments	Total Commitment	Capital Paid to Date				
Pūainuku Vines LP	\$ 3,000,000	\$ 1,541,206				
Pūai Tangaroa LP	\$ 750,000	\$ 325,300				
Te Pūia Tāpapa LP	\$ 10,000,000	\$ 5,933,738				

#### **31. SUBSEQUENT EVENTS**

The following subsequent events for the Group after year end. (Last Year: \$Nil)

- Sale of Lot 5 Hudson Road, New Plymouth in July 2021
- Capital call payment of \$1,541,206 to Pūainuku Vines Limited Partnership in September 2021
- Capital call payment of \$324,425 to Pūai Tangaroa Limited Partnership in September 2021.

### **32. AUDIT**

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

# TE KOTAHITANGA TRUSTEE REGISTER OF INTERESTS

As at 30 June 2022

TRUSTEE	INTEREST OR CONCERN
Anaru Parker WHITE	Pukerangiora Hapū (Chairperson), Manukorihi Pa Reserve (Trustee), Te Kāhui o Ngāti Maru (Tumu Whakahaere) Iwi Affiliations: Te Atiawa, Ngāti Maru (Taranaki)
Damon Paul Waru-Te-Puu RITAI	Māori Achievement Collaborative (Member), Te Akatea (Member), Toroanui Marae (Chairperson), Ngāti Rahiri (Member), Taranaki Cathedral - Project Exhibition Board (Member), Rongo Taua (Chairperson), Taranaki Retreat (Trustee), Cultural Advisor - Ngāti Te Whiti, Motuni Epa Guardians Trust (Trustee) Iwi Affiiliations: Te Atiawa, Taranaki Iwi, Ngā Ruahinerangi, Ngāti Ruanui, Ngāti Mutunga, Ngāti Koata, Ngāti Raroa
Howard Kevin TAMATI	Te Ana Trust (Board Member), New Zealand Rugby League (President), Taranaki Tū Mai Trust (Trustee), Te Pou Tiringa (Trustee), Te Mataara Ltd, Māori Advisory Panel to Commissioner of Police (Member), Te Pae Oranga Panel Member Iwi Affiliations: Te Atiawa, Ngāti Mutunga, Ngāi Tahu
Joe HANITA, Financial Audit and Risk Sub-Committee members are Joe Hanita (Independent Chair)	Wakatū Incorporation (Chief Financial Officer), External Reporting Board - Ngā Pou o te Kawa Ora Kaitiaki Group (Chair), Atihau Whanganui Incorporation (Independant Director - Audit and Risk Committee) Iwi Affiliations: Te Atiawa, Taranaki Iwi, Ngāti Kahungunu, Rangitāne, Ngāti Kuia
Liana Huia POUTU, Chair	Parininihi ki Waitotara (Board Member) Te Reo o Taranaki Charitable Trust (Trustee), Taranaki Whanganui Conservation Board (Member), Te Atiawa Iwi Holdings Management Ltd (Director), Taranaki Maunga (Negotiator), Te Atiawa (Taranaki) Holdings Ltd (Director), Taranaki Crossing Steering Group Member (Chair), Ngā Kaiwhakatere o Taranaki (Tokomaru Waka Representative), Toi Foundation (Trustee), Toi Foundation Holding LP (Director), Taranaki Emergency Management Joint Committee (Tokomaru Waka Rep), Ministerial Advisory Committee on Emergency Management (Member) Iwi Affiliations: Te Atiawa, Taranaki Iwi, Maniapoto, Whanganui, Taranaki Whānui ki te Upoko o te Ika
Shelley Jane KOPU	Kopu and Associates (Director), St Mary's College (Trustee), Tui Ora Ltd (Director), Papa Rererangi I Puketapu Ltd (Director), Youthline (Trustee) Iwi Affiliations: Te Atiawa
Tanya Kim SKELTON	Solas Consulting Ltd (Director), Te Atiawa Iwi Holdings Management Ltd (Director), Te Atiawa (Taranaki) Holdings Ltd (Director), Te Ohu Kaimoana (Alternate Director), Victoria University of Wellington-Te Aka Matua Māori Advisory Committee (Member), Wellington Water Ltd (Director), Te Ara Tupua: Nga Uranga ki Pito-One Cycling & Walking Link (Chair, Mana Whenua Steering Group), Poutama Trust (Trustee), Te Ohu Kaimoana Audit & Risk Committee (Member), Te Ohu Kaimoana Portfolio Management Services Ltd (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), Ka Uruora Trustee Ltd (Director), Toi Foundation (Trustee), St Mary's Cathedral (Cannon), Ngamotu Holdings Ltd (Novotel Hotel - ex officio), Port Nicholson Block Settlement Trust (Trustee), Port Nicholson Block Settlement Trust (Trustee) lwi Affiliations: Te Atiawa, Taranaki lwi, Ngāti Awa, Ngāti Mutunga, Ngāti Tama

# TE ATIAWA IWI COMMERCIAL DIRECTOR REGISTER OF INTERESTS

As at 30 June 2022

DIRECTOR	INTEREST OR CONCERN
Mark TUME, Chair	Infratil Limited (including subsidiaries) (Chair), Blink Pay Global Limited (Director and Shareholder), Retire Australia Pty Limited (Director), Welltest Limited (Director), Long Board Limited (Director), Yeo Family Trustee Limited (Director), Precinct Properties New Zealand Limited (Director), Koau Capital Partners Limited (Director and Shareholder) lwi Affiliations: Ngāti Maru, Ngāti Tūwharetoa
Adrian TAYLOR	VanBurWray Chartered Accountants Limited and shareholder various client related companies (Director), Ngahina Developments Limited (Director), Liardet Holdings Limited (Director), Paradise Trustees Limited (Trustee), Lark Trustee Company Limited (Trustee), A & J Lands Limited (Trustee), 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 Māori Land Trusts (to be disclosed as required) (Accountant) Iwi Affiliations: Te Atiawa, Taranaki, Ngāti Mutunga
Liana Huia POUTU	Parininihi ki Waitotara (Board Member) Te Reo o Taranaki Charitable Trust (Trustee), Taranaki-Whanganui Conservation Board (Member), Te Atiawa Iwi Holdings Management Ltd (Director), Taranaki Maunga (Negotiator), Te Atiawa (Taranaki) Holdings Ltd (Director), Taranaki Crossing Steering Group Member (Chair), Ngā Kaiwhakatere o Taranaki (Tokomaru Waka Representative), Toi Foundation (Trustee), Toi Foundation Holding LP (Director), Taranaki Emergency Management Joint Committee (Tokomaru Waka Rep), Ministerial Advisory Committee on Emergency Management (Member) Iwi Affiliations: Te Atiawa, Taranaki Iwi, Maniapoto, Whanganui, Taranaki Whānui ki te Upoko o te Ika
Mike POHIO	Rotoiti 15 LP (Chair), Argosy Property Limited (Director), Ngāi Tahu Holdings Corporation Limited (Chair) Iwi Affiliations: Ngāi Tahu, Ngāti Mamoe, Waitaha, Ngāti Pikiao and Ngāti Kahungunu
Tanya Kim SKELTON	Solas Consulting Ltd (Director), Te Atiawa Iwi Holdings Management Ltd (Director), Te Atiawa (Taranaki) Holdings Ltd (Director), Te Ohu Kaimoana (Alternate Director), Victoria University of Wellington -Te Aka Matua Māori Advisory Committee (Member), Wellington Water Ltd (Director), Te Ara Tupua: Nga Uranga ki Pito-One Cycling & Walking Link (Chair, Mana Whenua Steering Group), Poutama Trust (Trustee), Te Ohu Kaimoana Audit & Risk Committee (Member), Te Ohu Kaimoana Portfolio Management Services Ltd (Director) Iwi Affiliations: Te Atiawa, Taranaki Iwi, Ngāti Raukawa ki te Tonga, Taranaki Whānui ki te Upoko o te Ika

# **GOVERNANCE MEETING ATTENDANCE**

Financial Year 2022

	Te Kotahitanga o Te Atiawa Trust		Te Atiawa lwi Charitable Trust		Human Resources Sub-committee		Finance and Risk Sub-committee		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	Number of Meetings	Meetings Attended	Number of Meetings	Meetings Attended
Adrian Taylor									4	4	4	4
Amokura Panoho*	14	2	8	1								
Anaru White*	14	11	8	6			4	4				
Damon Ritai	14	13	8	7	2	2						
Howard Tamati	14	14	8	8	2	2						
Kim Skelton	14	12	8	8			4	3	4	4	4	4
Liana Poutu	14	14	8	8	2	2	4	4	4	4	4	4
Mark Tume									4	4	4	4
Mike Pohio									4	4	4	4
Shelley Kopu	14	13	8	7	2	2						
Wharehoka Wano	14	11	8	7			4	4				
Joe Hanita							4	4				

<sup>\*</sup>Amokura Panoho meeting attendance until September 2021.

<sup>\*</sup>Anaru White meeting attendance from September 2022.

# MĀORI FISHERIES ACT 2004 COMPLIANCE REPORTING

30 June 2022

#### MĀORI FISHERIES ACT COMPLIANCE REPORTING

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

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

# TEKOTAHITANGA MANDATED IWI ORGANISATION (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 www.teatiawa.iwi.nz
- Registration is promoted by staff at significant iwi events.
- Registered members increased by 319.

# 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 and 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 14 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 acquired
   nil

#### **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.

# TE ATIAWA TARANAKI HOLDINGS LTD (TATHL) - FISHERIES ASSET HOLDING COMPANY (AHC)

### FY22 performance

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

- TATHL's FY21 budget was for profit before tax of \$369,000.
- Actual result was \$377,000 due to income being higher by \$17,000 partly offset by higher costs. Note, income increases was driven from a combination of stronger than expected dividend earnings from Moana New Zealand.

#### **TATHL Investments**

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

During FY22, TATHL made no new investments.

#### **TATHL ANNUAL PLAN PROCESS**

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

For FY22 this plan includes:

# Key strategies for use and development of settlement fisheries assets:

TATHL will:

- Continue to own settlement quota.
- ACE will be leased to Sealord under contract Ngā Tapuwae o Māui agreed from 1 October 2018.
- Continue to own Moana New Zealand income shares without sale or change.
- Invest surplus funds via TAIHLP.

#### **Expected financial return**

TATHL's budget net profit before tax for FY23 is \$404,000.

#### Programme to management settlement ACE

The vast majority is leased to Sealord under contract, Ngā Tapuwae o Māui. The remaining ACE is leased to commercial fishermen, quota brokers and iwi collectives on a case-by-case basis.

#### 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.

### **PĀTAKA WHATA**

The Te Atiawa pātaka continues to provide fish for its members for customary non-commercial purposes in line with its distribution policy.

Distribution levels over the reporting year are lower in previous years, primarily due to the impact Covid-19 has had on whānau being able to hold large scale events.

Te Kotahitanga wishes to acknowledge our relationship with Egmont Seafoods Ltd for being our Te Atiawa pātaka supplier in this reporting year.

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.



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

SATURDAY 4th DECEMBER 2021, COMMENCING AT 10.00AM

#### Present

#### Trustees: Te Kotahitanga o Te Atiawa Trust

Liana Poutu (Chair), Damon Ritai, Wharehoka Wano, Anaru White (elected to Te Kotahitanga Board September 2021).

### Directors Te Atiawa Iwi Holdings LP

Adrian Taylor, Liana Poutu

#### Present (virtual)

#### Trustees: Te Kotahitanga o Te Atiawa Trust:

Shelley Kopu, Howie Tamati, Kim Skelton, Amokura Panoho (Retired September 2021)

#### Directors Te Atiawa Iwi Holdings LP

Mark Tume (Chair), Kim Skelton

#### Present: (virtual)

Tawhai-Bodsworth, Ngamata Rawiri Skipper, Bronwyn Puata-Koroheke, Gavin Faull, Wayne Capper, Marama Witehira, Pat Bodger, Wairereraki Giffen, Wiki Michalanney, Tiri Porter, Sharon Gemmell, Alex Rodgers, Pauline Winter, Joshua Hitchcock, Melissa Williams, Iris-Moana Ward, Vanessa Ellingham, Mataaria Jennings, Mark Rodgers, Pounamu Skelton, Jordon Wansbrough, Huia O'Sullivan, Rito Tapuke, Dina Wrathall, Vaughan Feisst, Ashley Hemara Wehi Te Ringitanga, Ray MacDonald, Sam MacDonald, Lennox Love, Fern Brand, Kelly Moeahu, Leanne Puata, Peter Over, Georgia Ngaia, Wiki Tamati, Matiu Jennings, Mitchell Ritai, Taari Nicholas, Camelia Lenden, Maikara Tapuke, Tania Niwa, Kororia Jordan, Kelly Moeahu, Elsa Wrathall, Thomas Kopu and Te Kahurangi Skelton.

#### In attendance

Management and Staff: Dion Tuuta, Tui MacDonald, and Sharyn Tamarapa. VanBurWray Chartered Accountants - Adrian Taylor.

### 1. KARAKIA AND MIHI

#### Damon Ritai and Liana Poutu

The Chair welcomed everyone to the AGM followed by virtual hui instructions for the whānau attending via the online platform noting that the AGM is being recorded for whānau to watch in the future.

#### Note:

 It was noted by the Chair that the Annual Report being provided today is for the year ending 30 June 2021.

#### 2. APOLOGIES

#### The following apologies were received:

Mike Pohio, Glen Skipper, Ronald Puata, Matthew Faull, Oliver Faull, Edward Faull, Lionel Skipper, Andre Capper, Ariana Capper, Shaye Witehira, Britney Witehira, Allan Faull, Sir Richard Faull, Bernard Faull, Nigel Faull, Christine Nicholas, Linda Rawiri, Larnee Wallace and Bonita Bigham.

#### Resolution 01:

That the apologies for the Annual General Meeting of 4 December be accepted.

Moved: Marama Witehira

Seconded: Wayne Capper CARRIED

# 3. MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 12 DECEMBER 2020

## Resolution 02:

That the minutes of the Annual General Meeting held on 12 December 2020 be accepted as a true and correct record.

Moved: Wiki Michalanney

Seconded: Anaru White CARRIED

#### Matters arising from minutes of 12 December 2020

NIL.

# 4. TE KOTAHITANGA O TE ATIAWA TRUST ANNUAL REPORT FOR THE YEAR ENDING 30 JUNE 2021

#### **Introduction of Trustees:**

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

#### **Annual Report Highlights FY20-21**

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

#### Activities, Achievements and Highlights

#### Mātauranga/Education

- Distribution of te reo Māori resources.
- Education Initiatives sites of significance visits.
- Collaborative relationships Western Institute of Technology (WITT) and secondary schools.
- Eighty-one education grants awarded totaling \$56,000.

#### Atiawatanga/Atiawa Culture and Identity

- Support and guidance for cultural kaupapa Te Riri me Te Raukura, Te Pūtake o Te Riri, hapū cultural practitioners, development and partnerships.
- Te Kāhui Rangatahi wānanga.
- Development of two reo programmes, online reo initiatives and wānanga.
- Pātaka Whata.

#### Te Taiao/Environment

- Implementation of Te Atiawa lwi Environmental Management Plan - Tai Whenua, Tai Tangata, Tai Ao.
- Assessment of resource consents, district plans, regional plans, national policy regulation and legislation.

#### Te Whakaihuwaka/Leadership

- Rauhī Te Atiawa Mentoring programme for Te Atiawa uri.
- Te Kāhui rangatahi wānanga.
- Sites of significance visits.
- Pua te Ata Creative Iwi Communications.

#### **Strategic Governance**

- Active engagement with local, regional and central government.
- Initiated revised five-year strategic plan.
- Achieved all constitutional and operational reporting requirements.
- Reviewed and amended hapū distribution policy.
- Engagement with National and Taranaki Iwi Chairs' Forum.
- Taranaki Maunga and Taranaki Māori Trust Board negotiations.
- Hapū, iwi and ngā iwi o Taranaki collective Covid-19 response.

#### Te Atiawa Communications

- Newsletters Te Hauwhenua, īPanui.
- Maintained high social media presence Facebook.
- Development of online programmes and content.
- Increase in access to Online registration system.
- 4.15% increase in active members.
- Regular radio slots on Te Korimako o Taranaki.
- Covid-19 response and related communications.

### Hapū/Marae Development

- Annual distribution to Hapū (\$420,000).
- Continued assistance with support on cultural and environmental kaupapa.

- Support of hapū to conclude charitable structures and registrations.
- Covid-19 response and support for whānau.

#### Relationships

- Active relationships with Te Korimako, WITT, Toi Foundation and Tui Ora.
- Collaborations with Ngāti Mutunga and Taranaki Iwi, Rangatahi Summit, Ka Uruora.
- Maintained relationships with local and central government agencies.
- Regional and national iwi relationships and collaboration.
- Tertiary, local school and kura kaupapa relationships.

# Te Atiawa Iwi Holdings LP (TAIHLP) Annual Report FY21 - 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 the areas of:

- FY21 Commercial Highlights.
- · Our Performance.
- Property Development.
- Other Taranaki Investments.
- Collective Direct Investments.
- Te Atiawa (Taranaki) Holdings Ltd.
- Te Atiawa Iwi Holdings LP FY22 Priorities.

#### FY21 Commercial Highlights:

- A bottom-line surplus of \$13.4 million up from \$8 million in FY20.
- Execution of planned developments during FY21 with three residential developments -Te Kekeu Park at Record Street, Coronation Avenue and Bell Street/Cracroft Street, New Plymouth and industrial land developments finalised at De Havilland Drive/Hudson Road.
- Commenced planning for Pukekura the Parade (residential), De Havilland (industrial) and Bayly Street (residential).
- First land-based diversified agri-business investment with other iwi investors via Pūainuku Pastures into a large-scale dairy opportunity.

- Other direct investments in Tai Hekenga LP and Te Pūia Tāpapa progressing well.
- Tai Hekenga LP; a consortium of Taranaki Whānui invested in a portfolio of Crown leaseback in Wellington. The investment delivers stable, secure income and in FY21 saw an operating return on investment of over 8%.
- Te Pūia Tāpapa lwi Investment Fund, in which TAIHLP is a cornerstone investor, executed two investments into Avanti Finance a New Zealand based non-bank lender and Asia Pacific Healthcare Group the largest provider of community pathology services in New Zealand.
- Challenging year for Ngāmotu Novotel with Covid-19 impacts on domestic and international travel, however, has proven extremely resilient due to strong management and solid domestic travel base has resulted in a profitable year, booking an operating return of around 4.5%.
- Continued active management of fisheries assets, managed funds portfolio and treasury.

#### **5. AUDITED FINANCIAL STATEMENTS**

# Presentation of Audited Consolidated Group Financial Statements for the year ending 30 June 2021

t An overview of the accounts was provided by Adrian Taylor, VanBurWray Accountants noting the annual accounts for the year ending 30 June 2021 have been audited by Silks Audit Chartered Accountants.

#### Main Highlights:

- Unqualified (clean) Audit Opinion no unresolved issues.
- Robust monthly reporting process, monitoring performance.
- Outstanding performance and growth for the last year despite Covid-19 - total group asset value of \$131 million.

Resolution 03

That the Annual Report, including the audited financial statements, for the period ending 30 June 2021 for Te Kotahitanga o Te Atiawa group be received.

Moved: Adrian Taylor
Seconded: Gavin Faull
CARRIED

#### 6. APPROVAL OF APPOINTMENT OF AUDITOR

#### **Resolution 04:**

That Silks Audit be appointed as the auditors for Te Kotahitanga o Te Atiawa Group for the financial year 2021-2022.

Moved: Anaru White

Seconded: Tui MacDonald 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. 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: \$41,000, Deputy Chair: \$26,000, and Trustees: \$20,000.

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.

#### 8. FY21/22 ANNUAL PLAN

The Chair spoke to the slide presentation of the FY21/22 priorities which were in accordance with the strategic objectives of the Te Kotahitanga five-year plan, outlining key focus areas and financial projections.

#### Pumanawa Te Atiawa/People Development

- Develop Trust cultural development strategy.
- Support Te Riri me Te Raukura 2022.
- Facilitate education and hapū distribution grants processes.
- Facilitate Te Kohia Pā Development strategy with hapū.
- Co-ordinate kaumātua hui, whānau fun day and Te Atiawa Rangatahi kapa haka wānanga and the Rauhī Te Atiawa mentoring programme.
- Facilitate Taranaki Tū Mai 2021.

#### Te Taiao/Natural Environment

- Development a Te Kotahitanga Taiao Strategy.
- Review the Iwi Environmental Management Plan.
- Inform the hearings of submissions to the proposed District Plan Review.
- Participate in Legislative Review process including Freshwater, Three Waters and RMA.
- Develop evidence to support Te Atiawa Marine and Coastal Area (Takutai Moana) Claim.
- Participate in RMA consents process.

### Te Whakaihuwaka/Leadership and Operations

- Refresh five-year strategic plan.
- Implement Governance Development Programme and review management structure.
- Refresh communications strategy.
- Develop Te Kotahitanga Human Resources Strategy.
- Review Governance and Operational Policies.
- Implement registration database system upgrade.

### Tipu Ohanga/Economic Growth and Development

• Establish Special Project Manager role to develop inhouse property development and management capacity.

### **Guest Speak - Mataaria Jennings**

Presentation by Mataaria Jennings who was a 2021 Education Grant Recipient and Rauhī Te Atiawa Pouhihiko (Mentee).

#### Karakia

Meeting closed

Signed:









