



NGĀTI
PĀHAUWERA
Development Group

PŪRONGO Ā-TAU
2020

ANNUAL REPORT FOR FINANCIAL
YEAR ENDING 30 JUNE 2020

Ko te Amorangi ki mua,
ko te Hāpai ō ki muri.

Papaki kau ana nga tai o mahara! I te
tī, i te tā kua hī nei i te hao o Matariki.
Okioki atu ra e nga kuru pounamu o
te whatumanawa!

Huri ki tēnei wānanga, arā ki nga
pāharakeke e aro mai ki wēnei
pūrongo, ki wēnei matapaki;

Kia mau! Kia ū! Kia ora!

Tihēi Pāhauwera!

CONTENTS

Ngāti Pāhauwera Development Group Annual Report to 30 June 2020	5
Annual Plan 2020-21	38
Financial Statements for Year Ended 30 June 2020	47
Appendix: Manaaki Grants	89
Appendix: Minutes of AGM 8 December 2019	93
Agenda – Special General Meeting	103
Appendix: Proposed amendments of the Ngāti Pāhauwera Tiaki Trust Deed review – Information Sheet	104

2020 ANNUAL GENERAL MEETING AGENDA

1. Karakia – Mihi - Apologies
2. Trustees annual report on the operations of the Ngāti Pāhauwera Development Group including the Trusts and Companies for year ended 30 June 2020.
- **Resolution to note and receive the annual plan report for 30 June 2020.**
3. Audited Financial Statements for the Ngāti Pāhauwera Development Group for the Financial Year Ended 30 June 2020.
- **Resolution to receive the Audited Financial Statements for year ended 30 June 2020.**
4. 2020/2021 Annual Plan. Updated 5 year and 100 year plans for Ngāti Pāhauwera Development Trust.
- **Resolution to note and receive the updated plans.**
5. Note the continued appointment of Crowe New Zealand Audit Partnership as Auditor for Ngāti Pāhauwera Development Group for 2020-21.
- **Resolution to note the appointment of Crowe New Zealand Audit Partnership from 2020-2021.**
6. General Business:
Trustee/Director Remuneration.
Presentation to retiring trustees and welcome to new trustees.
7. Confirm minutes from Annual General Meeting held on 8 December 2019.
- **Resolution that the minutes of Sunday 8 December 2019 be received and noted as a true account of proceedings from the previous Annual General Meeting.**

The annual report and financial statements will be available from the NPDT offices on 5 November 2020 to meet the reporting requirements.

For further information, please refer to the Trust website: www.NgātiPāhauwera.co.nz or alternatively please contact the Trust Office at the following:

Mail: PO Box 374, Wairoa, 4160 Email: admin@npdt.co.nz Phone: (06) 838 6869

ANNUAL REPORT TO 30 JUNE 2020

The annual report aligns to the 2019-20 annual plan, which was presented at the annual general meeting on 9 December 2019. The report is a narrative of highlights against the plan, the contents of which are summarised at the start of each section.

1. GOOD GOVERNANCE AND RELATIONSHIPS: MANA RANGĀTIRATANGA

GOVERNANCE
1.1 Strong principled, committed and pragmatic leadership
1.2 High level capability in governance, policy and practice
1.3 Politically vigilant, astute, proactive locally, regionally and nationally
OPERATIONAL
1.4 Intergenerational fairness and succession planning
1.5 Responsive to hapū and whānau engagement, participation and empowerment
1.6 Effective and efficient management structure
1.7 Transparent, accountable and accessible processes
1.8 Open and accessible communication

CHAIRMAN'S REPORT MAHIA NGĀ MAHI O KAHUKURA

The Ngāti Pāhauwera Development Trust today bears testament to the fact that the hopes and dreams of those who struggled to get Treaty redress for past Colonial actions was not in vain.

Achievement by our tipuna has encouraged the “can do attitude” that has enabled Ngāti Pāhauwera to overcome major obstacles to our development. Our Tipuna Kahukura provided us with a prime example of how a dream followed by the commitment to explore and test new ideas can provide beneficial outcomes for whānau. In that respect the results of the 2019 – 2020 of the Ngāti Pāhauwera Trust has produced outcomes we can all be proud of. The biggest challenge for the year for all was the COVID-19 threat.

A positive outcome of COVID-19 was that it bought out the best in the Ngāti Pāhauwera people in both their resilience and manaakitanga.

COVID also provided the necessity for other iwi organisations and government agencies and councils to collaborate with Ngāti Pāhauwera and those relationships continue post COVID. Collaborative engagement with the Wairoa District Council, The Wairoa Community Partnership Group, Te Pae Tawhiti, The Wairoa Taiwhenua, Te Ohanga o Takitimu, Matariki, Te Whanganui a Orotu Taiwhenua and Ngāti Kahungunu Iwi Incorporated signals a future where there will be a culture of collaboration going forward. TPK supported Ngāti Pāhauwera with funding over the COVID lockdown and the following period to help us support whānau. A longstanding challenge has been how the NPDT can help whānau develop their under-utilised lands. The Trust is working with Ag Research, The Ministry of Primary Industries and Te Puni Kōkiri and work with some whānau land Trusts including Paroa Trust to develop a plan whereby whānau will be resourced by professional advice and funds to enable sustainable income streams from whānau land.



Housing has continued to be a big challenge for the Government. The Trust has investigated a number of approaches including setting up a housing company. That is work in progress.

Currently the Trust is administering a TPK project focussed on repairs and renovation of homes mainly in the Raupunga area.

One of the unpleasant roles of Māori leadership is forcing change to dismantle the destructive impact of institutional racism on whānau. Challenging and educating government departments and Regional Council on Tiriti responsiveness is a hoha but essential part of Iwi Leadership roles. I am fortunate to be part of the Iwi Chairs Forum Pou Tikanga that is working with Te Arawhiti, the Crowns Treaty responsive unit on how we can improve the Crowns responsiveness to Māori needs. Ngāti Pāhauwera is also engaged as part of the United Nations Monitoring mechanism that reports to

the United Nations forum as part of the United Nations Declaration on the rights of indigenous peoples. The New Zealand Government was a signatory to this Declaration.

Five years after the passing of the Regional Planning Committee Act in 2015 we have finally got a commitment from the Hawke’s Bay Regional Council to initiate a co design plan change for the Mohaka river. This will ensure the Awa and all its taonga are protected. Some examples of the valuable work of our Environmental team includes walking tracks on Heru o Tureia, fencing off of the Putere Lakes, water testing, planting on Te Awa Awa stream and a drivable track and the placing of a large Haangi stone on our Maunga Tawhirirangi to enhance the Mauri. All contribute to the strengthening of our Pāhauweratanga. Our Environment team has also secured contracts to do environmental work in other areas which provides work for our members by taking advantage of our core competencies in that area.

Ngāti Pāhauwera are leading the challenge for the country in the Customary Fisheries and Coastal Marine legislation in the Iwi Chairs Forum. The Crowns ongoing failure to respond to the needs of our whānau only contributes to the deprivation and criminalisation of our people. The fact that Ngāti Pāhauwera Kaitiaki cannot issue Kaimoana permits for whānau for our traditional kai moana areas south of the Waikari river is an act of cultural genocide.

In visiting all our Marae for hui over the year it has been pleasing to see the renovation work planned for started on our Marae.

The completion and the opening of Te Huki Marae this year is a testimony to the commitment of the Marae Trustees and Ngāti Pāhauwera whānau. This was a project the Trust was privileged to financially support over the lengthy rebuild and we were this year able to write off the 500k loan we gave to the marae for its rebuild as a gift.

The Trust was also finally able to progress the legal gifting of the Waihua School house and the associated lands to the Waihua Marae Committee.

Following the restructuring of our Farm Management and farm stabilisation Ngāti Pāhauwera has extended its land holdings with the purchase of the Tui farm in Waihua and an orange and apple Horticulture block in the Pakuratahi valley. The Pakuratahi lands in Tangoio will provide employment for many of our whānau who reside in the Ahuriri area. The Provincial Growth funds we secured for horticulture development was applied to Pakuratahi. These acquisitions and developments are visible evidence of our

positive asset growth.

To those Trustees who have completed their term with the Ngāti Pāhauwera Development Trust: Amiria Tomoana, Rex Adsett, and Tureiti Moxon, we thank you for the commitment and service you have delivered in your time on the Trust and we wish you well.

Tureiti has been a long serving member of the Trust from the days of our Planning Tribunal and Waitangi Tribunal hearings. The retiring Wairoa Office Manager Marie Moses also shared our struggles from the late 1980s. Her administrative support to the Treaty negotiators and later the Ngāti Pāhauwera Development Trust. Both Tureiti and Marie are acknowledged for their long term valued contribution to the Ngāti Pāhauwera Journey.

Implementing meaningful outcomes for the people is highly reliant on leadership that is supported by a team that has the ability to rapidly adapt to the opportunities, technological advancements and economic forces in a fast changing world. Special thanks to the Board of Trustees, the Commercial Directors, the Chief Executive Officer Robin Hape and all our staff for achieving a year result the people can be proud of.

Toro Waaka

Chairman
Ngāti Pāhauwera
Development Trust

OPERATIONS

CHIEF EXECUTIVE OFFICER COMMENTARY

Firstly, as I have in the past pay tribute and acknowledge the governors and staff for their continued dedication to working and achieving outcomes for the group entities in all their respective roles.

This financial year to 30 June 2020 will be marked by COVID-19 and will set a challenging scene for financial performance over the next two years but the results for 2020 indicate a stable operational effort to reduce costs and increase revenue.

The international economy will test the resilience of the current asset mix held by the NPDT group but initial indications are that both the current equities investment portfolio will continue to provide a stable return and the primary sector is still poised to continue to provide food. Internationally countries will look to secure food supplies going forward creating new and existing market opportunity which becomes the focus for developments.

Ngāti Pahuwera Commercial Development Limited (NPCDL) accepted loans to purchase Tui Farm, the Orlowski Orchard and the neighboring Garritty block a total of some 590 hectares.

Organisationally, the NPDT group continue to provide employment for 23 staff excluding casuals/contractors and provide support for the 7 trustees/2 directors who govern the entities. The year was marked with change as we bid farewell to Graeme Watts, Farms Manager, the position was declared surplus following the Farm Review and long servicing Office Manager Marie Moses who retired post 30 June 2020.



Both were loyal employees who provided good service to the organisation. The CEO and CCO positions were sized and a more comprehensive organisational review will be undertaken to better align resources with developments.

The trustees also engaged Stratpay to provide recommendations about trustee/director remuneration and subsequent recommendations are presented for the members to approve.

The Tiaki Trust deed was also reviewed and recommendations are made to amend mainly wording/vocabulary changes to delegalise the content.

This year we have an unqualified audit as the opening and closing stock values are accepted by the current auditors. The result is an improvement from the 30 June 2019 result but alludes to the development and charitable nature of the group.

As CEO I am honoured to be part of the developments alongside the trustees and staff.

**Ma te huruhuru te manu ka rere.
The well equipped fly.**

Robin Hape
CEO



COMMUNICATIONS

Effective communication with members is always a challenge so having a newsletter and regular social media provides opportunity for member engagement.

Te Putorino is the trust newsletter with editions published throughout the year (December 2019, March 2020).

The newsletter is designed to provide good stories about various activities of the Trust, Company, whānau and community. The newsletter was distributed to the local community, available at our Napier and Wairoa offices, but also available via our website and Facebook page.

The Ngāti Pāhauwera Development Trust Facebook page is used to keep our members informed and pānui on various kaupapa are posted regularly i.e. maunga hikoi, employment opportunities, rangatahi camps, awards, scholarships etc.

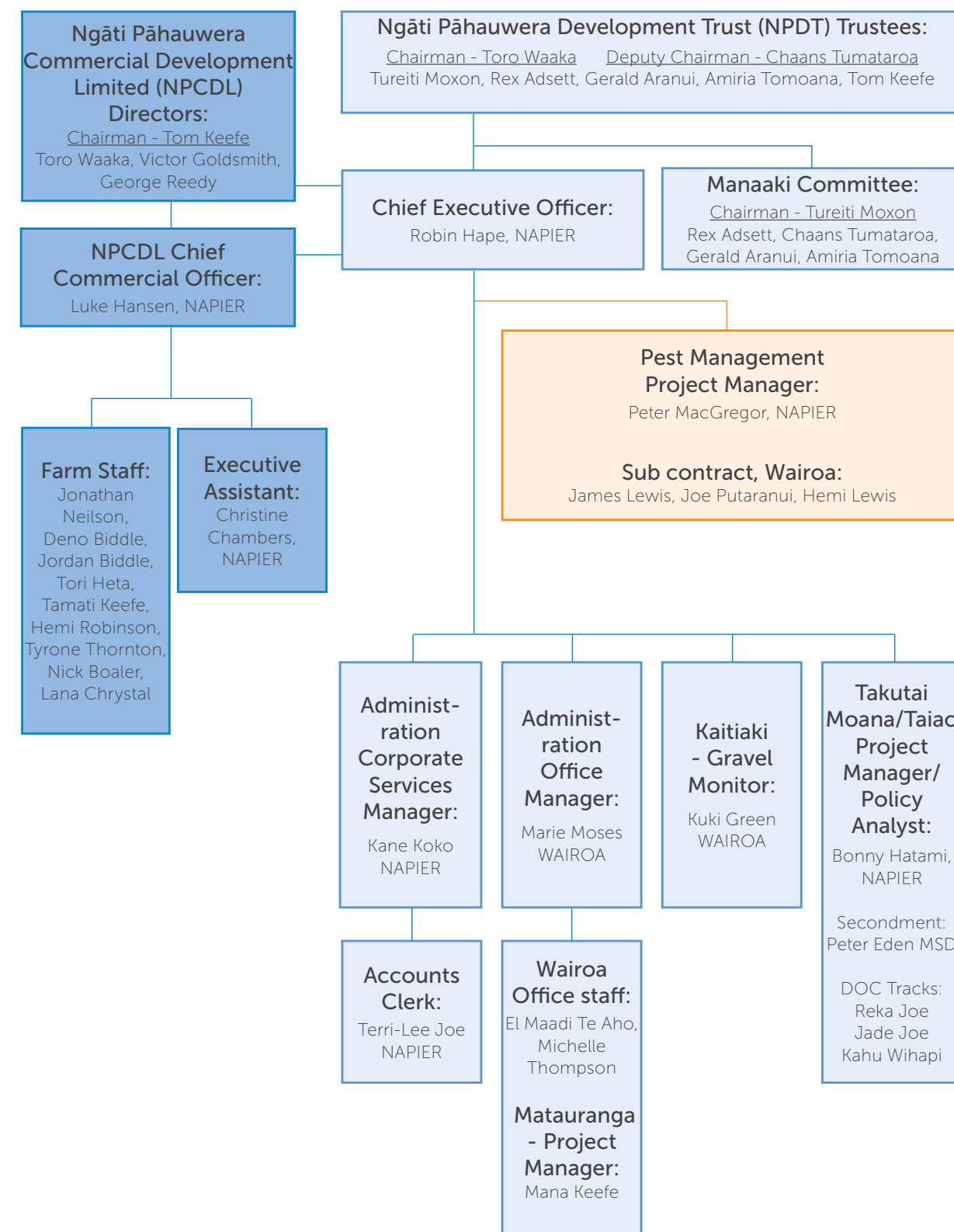
Members are welcome to contribute photos or provide an article to be put into Te Putorino o Pāhauwera pānui.

Please contact elmaadi.teaho@npdt.co.nz or admin@npdt.co.nz or phone 06 838 6869

NGĀTI PĀHAUWERA MEMBERSHIP DEMOGRAPHICS

TOTAL MEMBERS:		7986
PĀHAUWERA LOCATIONS:		
WAIROA	HASTINGS	
1497	1189	
NAPIER	AUSTRALIA	
1086	769	
WELLINGTON	WAIKATO	
601	489	
MANAWATU / WHANGANUI	SOUTH ISLAND	
456	434	
BAY OF PLENTY	TAIRAWHITI	
336	319	
CENTRAL HAWKE'S BAY	NORTHERN REGION	
117	67	
AUCKLAND	TARANAKI	
48	34	

ORGANISATION STRUCTURE AS AT 30 JUNE 2020



2. SOCIAL RESPONSIBILITY

SOCIAL RESPONSIBILITY: OPUNGA – TE PUAWAITANGA A WHĀNAU

- 2.1 Creating and encouraging opportunities for mana motuhake, independence, and positive and healthy lifestyles for hapū and whānau
- 2.2 Raising Ngāti Pāhauwera earning capacity per capita
- 2.3 Access to and provision of services for basic needs
- 2.4 Access to and delivery of educational opportunities
- 2.5 Support across all for whānau age groupings

NGĀTI PĀHAUWERA HUNTING CLUB INCORPORATED (NPHCI)

The 2020 Hunting season was cut short due to COVID-19.

The season started the weekend of Saturday 16 May 2020 which was 4 weeks into the normal hunting season that would normally start Easter weekend and then end Labour weekend; Monday 26 October 2020. Hunters utilised the remaining 23 weekends of the 2020 season.

*The club has **64 active hunters** and **174 members** on their database. This season there were **490 permits issued** and **11 cultural permits**.*

Cultural permits are issued for tangihanga only. The Hunting Club held a Club Day in July for all members to attend and at the other end of the season the Hunting Club finished with a Mokopuna/Tamariki prize giving day which was held at the Waipapa-a-iwi Mohaka Marae. A well attended event by many mokopuna, tamariki and club members. All registered mokopuna and tamariki received a certificate and were then able to choose a prize.



All prizes were purchased from Hunting and Fishing – Napier, this was made possible due to the hunting club gaining a grant from the Ngāti Pāhauwera Manaaki Committee of \$2,000 and Hunting and Fishing sponsored another \$1,000 worth of prizes. The Ngāti Pāhauwera Hunting Club officials are: Tom Heta snr, Guy King snr, Guy Te Kahika snr, Ken Perrett and Barney Tihema.



RANGATAHI DEVELOPMENT TE TAITIMU TRUST [TTT] FOR RANGATAHI – PUKEHOU AND RAGLAN WĀNANGA

Ngāti Pāhauwera tamariki were part of the Te Taitimu wānanga aimed at building relationships with rangatahi as a precursor to the trip planned for Te Waipounamu in January 2020.

The wānanga based at Pukehou marae and Raglan were designed to use water safety and surfing/ Tangaroa as a medium to foster leadership and support confidence in rangatahi using part everyday, part challenging exercises to draw their natural abilities.

Pukehou Wānanga 23-24 April was based around health and wellbeing for rangatahi between the ages of 7-13. The focus was water safety and snorkeling to help with the Tangaroa kaupapa. Nine Pāhauwera rangatahi attended with two adults. We met Zac and other rangatahi at the Waipukarau Community Pools, where they were taken through different snorkeling workshops throughout the day. Back at Pukehou Marae rangatahi took part in other

workshops around the marae which included waiata, Kapa Haka, dinner preparations and day to day cleaning of the Marae. Fiona Cram was also present at this wānanga. In October 9th – 10th Rangatahi Oranga Wānanga, this was based around Hangi Kai preparations for a fundraiser, which took the rangatahi out to gather watercress from a local farmer's farm. Through to Rangatahi preparing all the vegetables, the setting up of the hangi ground, to packing the kai into trays and putting and pulling out the Hangi kai for distribution. Many rangatahi enjoyed eating hangi kai but few had actually been a part of putting one together from start to finish. In July 14th-15th a group of six Ngāti Pāhauwera rangatahi attended with Te Taitimu Trust, went through to Raglan, this was about building leadership through a surfing wānanga with Dr Jordan Waiti and using the Te Whare Tapa Wha model. They also visited Waikato University to open their minds to the possibilities of tertiary learning.



TE TAITIMU TRUST (TTT) FOR RANGATAHI TE WAIPOUNAMU HAERENGA

30 Ngāti Pāhauwera whānau attended Te Waipounamu hikoi with Te Taitimu Trust this year, 25 Rangatahi, with the support of 5 Adults.

This trip was over 10 days with the whānau travelling from Raupunga all the way through to Dunedin and back again. The age group was between 8-16 years and many had never experienced a trip like this before.

The trip was a ten year celebration of the Te Taitimu kaupapa which focuses on giving rangatahi experiences that they would not normally enjoy.

The experiences are merged with a scenic journey and kaupapa like water safety, Tangaroa and positive youth interaction/leadership. The trip was supported by NZ Police, Te Rau Matatini, Te Puni Kōkiri, NZ Water Safety, ACC and other agencies.

Rangatahi were placed into roopu with a lead adult and a rangatahi mentor. The mentoring is to foster, support and to bring out the hidden talent that the rangatahi have. Many of them were very shy at the start of the hikoi but by the end of the journey their confidence had grown. It was such an awesome trip, that everyday took them to somewhere new and exciting. Everyone left with such a high and continuously spoke about many days later.

Two of our Ngāti Pāhauwera rangatahi received the rangatahi award for the week which was chosen by the adult mentors. They were chosen for showing good leadership, manaakitanga, kotahitanga and aroha during the trip.

Our rangatahi also supported the cost of the trip by doing a hangi fundraiser and also a hangi kai for the AGM hui at Te Huki 2019.

Thanks goes out to all who made this trip possible.



LOCAL RANGATAHI TE AHO WHĀNAU CAMP WAIHUA 2019

Te Aho Whānau Camp Waihua began 11 years ago, with the aim of bringing back our whānau to the place we call home, and to appreciate and utilise what we have around us.

Whānau gathered at the Mohaka Marae, where we stayed for a couple of nights, then returning back to our Papakāinga in Waihua. This being the first time for some of our whānau to stay over on our marae, so it was a very special time for us all — where it wasn't a tangi or an unveiling, but a time for the whānau.

Over the year's whānau have been involved in many hikoi from visiting all our Awa, Maunga, Urupa, marae, and having many local whānau support our kaupapa by facilitating different workshops which include healthy eating, safety in homes, Push Play, maara kai, fishing, eeling and many more activities.

As long as we pass on what we know to the next generation through fun and exciting activities then our future rangatahi are able to feel connected to who they and where they come from, and more likely to keep the home fires burning.

We are also very grateful for the support of the Manaaki Committee through the funding application made.



EMPLOYMENT AND TRAINING TE PUNI KŌKIRI [TPK] CADETSHIPS

In December 2018 The Trust secured a contract with Te Puni Kōkiri to deliver a cadetship training program for staff and associated personnel.

In the initial period ending June 2019 twenty-seven cadets undertook training and for the period ending 30 June 2020, forty-three cadets in total were registered into training across agriculture, horticulture, and apiculture predominantly at L3 - L5 diploma and in other study via providers such as EIT in the areas of Business Management, Project Management, and Resource Management, Levels 4, 5 and 6, First Aid and Te Reo.

The Trust as reported at 30 June 2019 and with the support of Te Puni Kōkiri continued to provide opportunities for cadets to acquire full driver licenses; Wheels Tracks and Rollers (WTR); dangerous goods; LUV/ATV and all classes of heavy vehicle extending into forklift and drone pilot licencing.



Acquiring these certifications/endorsements broadens the employment options for cadets/contractors to ensure health, safety and good practice.

At project end 37 have completed, three did not complete due in the main to vocational change and three because of the timing of their training will complete by December 2020.



SOCIAL HOUSING TE PUNI KŌKIRI (TPK) SORTED KĀINGA ORA

The Trust has been approached by Te Puni Kōkiri and resourced to assist the delivery of two Sorted Kāinga Ora workshops in July 2020 for our whānau in our Rohe.

Two recognised and qualified Facilitators will manage the delivery of their respective workshops commencing in July 2020. The workshops will provide financial advice and direction for our people who are looking into building/buying a home. The Facilitators are Jasmine Thornton and Gene Waihape.



TPK - ESSENTIAL REPAIRS

Our whānau whanui o Raupunga led by Theresa Thornton and Charles Lambert tonō'd for assistance from Te Puni Kōkiri to provide assistance to carry out remedial mahi on their homes.

TPK approved the project for repairs for up to 20 homes however the delivery and implementation has been affected by Covid.

The start-up for work to be done is set for July/August 2020.

EMPLOYMENT AND TRAINING MINISTRY OF SOCIAL DEVELOPMENT [MSD]

The next few years will be challenging for Māori as New Zealand feel the impacts of COVID-19. Modelling has predicted 7,000 jobs to be lost in Hawke's Bay at a cost of \$380 million to the end of year March 2021.

A key focus for Ngāti Pāhauwera is to identify new opportunities which may involve new ways of working and up-skilling in new work areas. A recent example is a workshop held between Hawke's Bay Māori Tourism and Ngāti Pāhauwera tourism operators highlighted some key areas to develop.

Creating sustainable business, not reliant on government funding, maximise return, increase revenue & cut cost with customer focus on experiences, needs & wants and knowing the client base, Korero & Pakiwaitara: Mohaka Awa, Moana & Ngahere as told by Kuia and Kaumatua of Ngāti Pāhauwera.

If you are requiring a remote fishing experience don't forget to contact Marlene Skeet, One Cast Fly Fishing.

Hui endorsed Ngāti Pāhauwera Tourism strategy unanimously which Ngāti Pāhauwera Trust are currently developing into operational plan.

Ngāti Pāhauwera are advertising mahi on web-page and encourage whānau to apply for positions advertised, we have had limited response to our listed vacancies which have ranged from employment with Corrections, Immigration, Ministry of Social Development and Horticulture, Agriculture work as an example.

A new business that we awahi, Tikei Projects managed by Ketia Waaka who does some excellent work with whānau, keep up the good mahi providing CV's and in work support. Lee Ropitini with the many challenges he faces in life awesome mahi with Hawke's Bay Māori Tourism a couple of examples of making a difference in people's lives and building better futures.

There a number of support packages available which include:

\$334m funding for additional tertiary educational enrolments

\$320m targeted investment support for free trades training in critical industries,

\$412m support for employers to retain and keep training their apprentices,

Mana in Mahi get paid while you train to work (targeted support package)

We encourage whānau to be aware of the support they may be able to access for themselves or their business, the environment is constantly going through change, Labour will be releasing new policy to stimulate the economy and support whānau watch this space.

Ngāti Pāhauwera awahi whānau looking at making positive change in their lives for mahi contact peter.eden@npdt.co.nz



LEWIS PEST CONTROL OSPRI TB FREE NZ

The contract for ground trapping between the trust and OSPRI TB Free NZ has completed its third successful year.

Lewis Pest Control (LPC) sub-contract to the trust and achieved passes in all seven trapping strata, called GS1, GS3, GS4, GS5, GS6, GS7 and GS8 (there is no GS2) for the trapping year ending 30 June 2020 with an average Bite Mark Index (BMI) 7.4% against 10% BMI performance measure. COVID did affect LPC in that entering the Forest was restricted at a critical time, however limited Essential Services permission was applied.

21,000kgs

Total weight of possum trapped years 2017/18; 2018/19 to 30 June 2020.

The presence of other pests like rats fluctuate and are being caught in high numbers in and around the native stands within the Mohaka Forest. Kiwi are still present within the forest.



The Trust together with Lewis Pest Control to continue to meet targeted BMI and as well look at and consider applying a limited use of controlled bait stations to mitigate reinfestation from neighbouring land holdings.

COVID-19 2020 UPDATE

Wednesday 27 March 2020 the whole of New Zealand went into a national lockdown due to the spread of the coronavirus — COVID-19.

For NPDT this meant our offices closed their doors and all office staff were to carry on working from home with a focus on making sure their own whānau were safe and then to offer support to the agencies charged with ensuring our whānau, hapū, iwi were all safe and supported.

A Mohaka/Raupunga hub was established to assist with the Tihei Mauriora network established by the Hawke's Bay District Health Board/Civil Defence to cover the wider Hawke's Bay. The local Taiwhenua were engaged across the region and alongside the Māori hauora providers worked in collectively to get food, medicine, hygiene, wood and other essentials to the needy.

Staff were allocated areas handy to their residences to utilise trust resources in support of the lead government agency efforts. Michelle Thompson for the Mohaka/Raupunga/Waihua/KoteMāori hub linking with Te Whare Maere and Wairoa Taiwhenua, Peter Eden for Napier Taiwhenua and Kane Koko for Heretaunga Taiwhenua.

Along with our other staff their roles were to ensure the resources were supplied to those whānau in need.

Michelle was also given another role as Community Champion for Ngāti Pāhauwera servicing our people in Mohaka, Raupunga, Daily zoom hui were attended by reps from Wairoa health providers from KE, Te Whare Maire, Taiwhenua and Wairoa Civil Defence. This kept us all updated on what other roopu were doing in their own rohe.



We helped whānau with kai parcels, kaumatua that needed wood, directing whānau to social services eg. MSD to be able to help them receive a benefit. We were able to form a database of our kaumatua in our rohe and any medical needs they had. We would try and make contact with our kaumatua every other day just to make sure they were alright and if they needed any sort of assistance.

*During this time, we delivered **101 kai parcels** consisting of veges, frozen meals, frozen meat, fish and in season fruits that was available, **70 hygiene packs** for kaumatua, whānau pounamu and hapū māmā.*

A small group of our volunteers also offered wood to kaumatua that were in need and they managed to supply eight kaumatua with loads of wood. Hygiene packs were kindly donated by Whānau Ora, these packs were gratefully received.

The Wairoa Civil Defence were providing basic food packs for kaumatua and whānau who needed kai, these were packed at the Wairoa Taiwhenua and we would go collect those for whānau in our rohe and deliver to their door steps.

Summary of services and goods supplied by NPDT.

Money	Received: MSD \$5k TPK \$60k HBDHB \$20k Paid: Te Taiwhenua o Te Whanganui a Orotu \$5k
Firewood	Delivered 10 Cords
Honey and lemons	Delivered 74 kgs
Oranges	Delivered 6720 kgs
Food Packs, meat, fish, veges & eggs	Delivered 1089 parcels
Welfare Packs	Delivered 77 packs
Staff Time and engagement	4 hours per day for 78 days of both corporate and staff delivery times, involvement and engagement. Farm primary services also continued.



MANAAKI
COMMITTEE
REPORT

The Manaaki Committee has been fortunate enough to provide funding for the seventh consecutive year.

The funding has been made available to the members of Ngāti Pāhauwera to support whānau aspirations in both Secondary (Boarding) and Tertiary Education and providing support to the Community.
This year the Trustees with the Manaaki Committee approved a one-off grant to Te Huki Marae of \$415,000.00 –as the historical balance from the initial building programme.

Congratulations to the marae committee for the opening and completion of the wharenuī. The recipients are listed as Appendix 1. And we look forward to supporting more rangatahi and groups into the future.

Marae:	\$93,912.63
Secondary:	\$18,000.00
Tertiary:	\$50,300.00
Community Groups:	\$37,300.00
TOTAL	\$199,512.63

3. ENVIRONMENTAL ACCOUNTABILITY: TAIAO

ENVIRONMENTAL ACCOUNTABILITY – TAUPUNGA – TOITU TE WHENUA
3.1 Protection of all lands, coastal marine areas, waterways, ecosystems, wildlife, flora and fauna
3.2 Influencing and monitoring resource consents
3.3 High water quality standards promoted and maintained
3.4 Elimination of pests and noxious plants
3.5 Efficient waste management
3.6 Reduction of leeching and/or run off into waterways
3.7 Protection of customary fishing
3.8 Develop a Climate Change Emergency Plan
3.9 Develop a Water Storage Plan

On the 18th of March 2020 we welcomed Tania Huata as the representative for Ngāti Pāhauwera on the Regional Planning Committee. Mahi continued remotely during Level 4 and Level 3 lockdown from April to mid May 2020.

TE AWAAWA STREAM PROJECT – MINISTRY FOR ENVIRONMENT (MFE)

The Te Awaawa Stream and its catchment have been identified by the Ministry for the Environment (MFE) as being a vulnerable catchment.

The catchment also has significant cultural value to Ngāti Pāhauwera, as our sacred maunga Tawhirirangi aligns to the southern ridge and adorns the stream below.

The purpose of this project is to restore the maunga of the Mohaka, Waihua and Waikare rivers and tributaries. NPDT will apply that knowledge to try and stabilise erosion-prone areas, through planting and implementing stock proof areas to reduce/avoid water contamination; and replanting to create habitat for whitebait and other taonga fish species, all to bring the health

of the catchment back and uplift the mauri of the Te Awaawa Stream.

NPDT propose to eventually establish an observatory hut, and walk way to reconnect the people with the land, and reawaken the cultural significance of the area and the maunga Tawhirirangi.

We have engaged with Corrections who will be helping carve two pou that will have a significant place on our maunga Tawhirirangi.

This part of the project will be headed by Charlie Lambert. We had two logs collected and transported by Corrections and taken to Hawke’s Bay Regional Prison where the carvers have made a start.

The pou were due to be erected on the maunga before the end of July, but due to restrictions on

the carvers (Corrections) through COVID this has been delayed.

The first pou has progressed and carvers are now doing detail work, the second pou has been partially blocked out. We are hoping to have these pou unveiled early to mid-2021.

Tracks were delayed due to COVID, weather and sourcing a contractor to complete the tracks to a safe and accessible standard. With tracks being delayed this meant plans for the hut to be situated on the northern side of the maunga was also put on hold. We have planned to have the hut on the maunga early 2021.

*Planting was able to be completed this planting season with **6,292 natives** being planted, species ranging from Manuka, flax, toetoe, karamu, ti kouka, kahikatea, koromiko, kanuka just to name a few.*

In March we were fortunate enough to have one of our taonga taken onto our maunga Tawhirirangi. A huge hāngi stone was found on the southern side of the Mohaka River, Springhill Station. The hāngi stone was then transported onto our maunga by Ngāti Pāhauwera members, Paul Te Kahu and Renata Waihape. Michelle Thompson, Kuki Green and Terence Ross led the way to the top of the maunga. Our taonga will sit alongside one of the pou.



GRAVEL EXTRACTION – HAWKE’S BAY REGIONAL COUNCIL (HBRC)

Gravel allocation annually is approved by trustees based on recommendations and site assessments conducted by monitor and kaitiaki, Kuki Green.

HBRC contribute financially to fund the monitoring of extraction including inductions with each contractor before extraction starts. Mohaka River hangi stones belong to the trust and written approval is required to remove the stones. Gravel extraction requires hangi stone removal which is a leverage point for the trust as hāngi stones come in all shapes and sizes.



MOHAKA PLAN CHANGE

A plan change is when the Regional Council proposes amendments (referred to as plan changes or variations) to the Regional Policy Statement, and its regional plans. The Mohaka Plan Change was delayed for years by the Hawke’s Bay Regional Council due to work on the Ruataniwha Dam and TANK plan change (Tutaekuri, Ahuriri, Ngaruroro, Karamu). The Mohaka Plan Change is very important to Ngāti Pāhauwera and we are pleased that it has been started. Ngāti Pāhauwera will lead the Tangata Whenua korero.

This plan change is being co-designed by us and other iwi with an interest in the Mohaka River and its tributaries.

PUTERE LAKES

The Putere Lakes restoration is ongoing mahi funded by various organisations.

Ngā Whenua Rahui funded riparian planting and weed control. HB Biodiversity also funded riparian planting. Hawke’s Bay Regional council has funded water testing training, floating pontoons to aid water testing which is ongoing. The pontoon at Lake Rotonuihaha (30m) will be installed for 5 years and one at Lake Rotongaio (30m) for 1 year. We are preparing applications to fund riparian planting and fencing on tributaries in the area.



DEPARTMENT OF CONSERVATION (DOC) CO-MANAGED RESERVES

Work has been conducted in Maulders (Ngakoauau), Te Heru o Tureia and Kakariki Reserve.

There have been several visits to Te Heru o Tureia by volunteers Theresa Thornton and Walker Gilbert to assist Helen Jonas (DOC) with the Ngutu kaka enclosures.

Our reserves team has done a great deal of work cutting tracks, assessing gates and fences. Tracks have been cut in preparation to host our members on a hikoi to Te Heru o Tureia this summer. It will be the first time many of our members have walked this whenua.

This is land that was returned to us in Treaty Settlement that we have not had access to since 1851.

New signage is in preparation to reflect co-management, so the signs will have the Ngāti Pāhauwera Development Trust and Department of Conservation logos.



TAKUTAI MOANA – TE ARAWHITI

Kaumatua lunch were held 27 November 2019 and 4 December 2019. It was a chance to get together and share kai, for kaumatua to hear an update on Takutai Moana, Te Awaawa and have a korero about whatever they wanted.

Ngā mihi to Mohaka Kura for coming to support the lunch held at Te Huki Marae.

We have a High Court date for March 2021 which we are preparing for and if you have previously given evidence and are interested in participating in the High Court Case, please get in touch with Bonny.Hatami@npdt.co.nz or give the Napier office a call.

Even pre-COVID, the Takutai Moana Act was not a priority for the current government, so although we know our rights and responsibilities to the moana, we are reserving our own judgement on this Government process.



POUKAWA 13B

Ngāti Pāhauwera Development Trust tendered to Te Tumu Paeroa for a contract to do lake restoration of Lake Poukawa and were successful.

This is the first environmental contract that we have undertaken outside of our rohe and provides mahi outside of our normal seasons due to it being a wetland.

Ngāti Pāhauwera have connections to Te Hauke through the Hapūku line. There had been a drought in Hawke’s Bay which worked in our favour with lake levels down, to get plants organised and the first lot planted in the short timeframe after lockdown. There was a small hiccup in timing with duck shooting season starting when we wanted to plant.

*Our team have planted **1500 plants** to date. 500 each of Cabbage Tree (Ti kouka), Carex secta (purei), Coprosma propinqua (mingimingi) and **an additonal 4470 plants** will be planted when we can get access to the lake.*



4. ECONOMIC PROSPERITY

ECONOMIC PROSPERITY – KOWHATURI – TOITU TE WHAI RAWA
4.1 Increase the Ngāti Pāhauwera Trust funds and asset base by prudent investing
4.2 Profitable utilisation of Ngāti Pāhauwera assets
4.3 Investment in Ngāti Pāhauwera business initiatives
4.4 Increase employment opportunities for Ngāti Pāhauwera whānau
4.5 Establishing and maintaining strong and healthy strategic business relationships

COMMERCIAL DEVELOPMENT REPORT

Managing the commercial assets following the Treaty Settlement

Ngāti Pāhauwera Commercial Development Limited (NPCDL) was set up by the Ngāti Pāhauwera Development Group as the entity to manage the commercial assets following the Treaty Settlement.

They are managed by NPCDL under a management agreement with the Trustees alongside the Statement of Investment Policies and Objectives (SIPO).

From the management agreement, the intention to manage the capital of the Trust:

To generate an increasing income stream to support the agreed social and community objectives;

To develop the strategic and other assets of the Trust within Ngāti Pāhauwera, for future generations;

To secure or establish businesses that provide employment and a strong economic future.

NGĀTI PĀHAUWERA COMMERCIAL DEVELOPMENT LIMITED (NPCDL) BOARD

NPCDL is governed by a board of five Directors. Three of the Trustees are also Directors on NPCDL (Tom Keefe, Toro Waaka, and Amiria Tomoana) and there are two independent Directors (George Reedy and Victor Goldsmith). The chairman is Tom Keefe.

STRATEGY

The current strategy of NPCDL is to get the farms to a position whereby they can generate an appropriate return.

The strategy involves identifying the best use of the land and building appropriate infrastructure.

It also includes determining how returns from the forestry land can be optimised and what the financial implications are to being a forest owner.

Finally, we aim to build businesses around horticulture and tourism, that increase employment and which may see the investments in shares and cash reduced.

SUMMARY OF CHANGE IN VALUE OF THE ASSETS

At 30 June 2020, the value of the assets and investments were \$81.7 million, up \$3.9 million over the previous year.

Before delving into the specifics of each investment area, a summary of the total asset value is presented below.

It shows that across the past three years the asset value of the Trust has increased by \$29 million due, in part, to significant capital gains from having developed farms and forestry land.

2014 \$45.3 million



2015 \$48.7 million



2016 \$52.1 million



2017 \$57.8 million



2018 \$69.1 million



2019 \$77.8 million



2020 \$81.8 million

By growing the capital base, we also put NPCDL in a position where it can generate increased revenue to support the Trust in subsequent years.

We will now look specifically at each of the investment areas.

CASH DEPOSITS

Cash is held with Nikko Asset Management to provide greater flexibility and increase the return that banks offer. Cash in Nikko at year end was \$3.421M and the dividends received from this investment are combined dividends from equities, presently shortly.

EQUITIES

Equity investments are held to provide dividend income each year and to provide growth over the long term to help protect the capital against the impact of inflation.

In the 2019/2020 year, dividends of \$354,528 were received (includes Nikko dividends) and the portfolio increased slightly in value to \$10.474 million.

The equities are made up of investments across 41 companies. Of the 41 companies, 40 are listed in the NZ and Australian stock exchanges, and one is a private company (namely Phytomed). The equities portfolio is now fully managed by Forsyth Barr.

DEBT FINANCING

The Directors opted to introduce debt into the business to take advantage of cheap interest rates. Borrowing money at 2.9% to achieve returns of 8% and above for high value horticulture and with forestry is the objective here. A total of \$10.5M has been borrowed for land purchases.

HORTICULTURE

The Sims Road property at Mohaka was investigated for apple production in early 2020. However, a test bore down to 150m failed to produce any water so this location was abandoned.

At the same time, Ngāti Pāhauwera Commercial Development managed to negotiate the purchase of 25 ha of established citrus along with the neighbouring property at Tongoio. The two purchases resulted in some 70 ha of flat land that can be developed into high value horticulture such as apples.



As soon as the purchase went through for the citrus orchard we started picking and packing fruit for market.

This continued through COVID lockdown as we were deemed an essential service with fruit being supplied to hospitals in both Wellington and Auckland.

Land preparation for apple planting had only just begun at balance date. In the months that followed, some 17ha of apples were planted using the most modern growing system. Drainage infrastructure was also established to ensure this property operates at optimum levels.

PROVINCIAL GROWTH FUNDING FOR HORTICULTURE

Ngāti Pāhauwera was successful in securing agreement for \$5.8M of loan funding from the PGF. However, the administrative costs and reporting costs proved this funding to be less attractive than first thought. The board opted to forfeit this loan funding in favour of a successful application for \$970,000 of grant funding. The grant funds do not need to be repaid and are helping to finance the horticultural development at Tongoio.



LAND USE PROJECT

Ngāti Pāhauwera Development Trust, Paroa Trust and a group of land trusts and whānau in the Raupunga/Mohaka area are participating in a study of their whenua.

This research is being conducted by AgResearch. A group of five have had an intensive study done and a further group of four have been brought in to look at aspirations of land owners in our rohe. The hope is that the reports that come from this research will assist Ngāti Pāhauwera Development Trust and Paroa Trust to identify opportunities for commercial development and for smaller block holders to see where they may fit into that picture.

HONEY

Ngāti Pāhauwera has a two-year fixed term contract with Arataki Honey which provides \$45,000 of annual income. Our strategy is to increase the Manuka plantings over time to increase the level of Manuka honey produced so that the income from this source is maximised.

The long-term strategy is to own our own hives and in association with other iwi, capture the premium pricing available to quality Manuka honey.

NPDT also partnered with River Honey to assess the quality and quantity of honey in the reserves which has provided 3.5 tonnes of NP reserve honey.

The intent is to use the proceeds to support the management of these reserves and provide employment.

FORESTRY

Pan Pac have a lease agreement over the forestry land that runs until 2053.

Every three years the land rental is re-negotiated according to a set of rules in the agreement. In short, this rental was increased from \$941,000 to \$1,125,000 in late 2017 and will be reviewed again in November 2020. The last 12 months has seen a forestry right drafted which is designed to increase the returns for NP and increase the flexibility for NP to use the land.

A decision was made by the board in October 2018 to plant pine trees and Manuka across Chimney Creek, Omahara, and some of Kakariki which would give about 500 hectares of plantation forest. The final plantings were completed by Kingz Contracting in 2020 on Chimney Creek to give some 100,000 Manuka seedlings planted in areas not suited for pine trees.

FARMS

The farm operations show an improved result from 30 June 2019 following the establishment of Farm Subcommittee made up of NPCDL directors, Victor Goldsmith, Tom Keefe, Greg Pardoe, Peter MacGregor and Agfirst consultant Hilton Collier.

The subcommittee was established in August 2019 to provide oversight of the farm operations and provide a platform for improved performance. The subcommittee were tasked with reviewing the structure of the farms, review of the current stock policy, review of feed budgets, completion of accurate budgets for each of the farms, reporting, development of KPI's for each farm, examine the transfer of stock between farms and review the feed lot. The bull stock numbers were rationalised across the farms away from the feed lot operation and progressively sold over the year. The feed lot itself was placed in abeyance until there was certainty that the lot could provide the projected results. The lot remains in abeyance following the subcommittee decision and focused their attention on building confidence within the Farm Managers and developing metrics to assist with planning and management of pasture and stock rotation.

The farm structure was reviewed which saw the departure of Graeme Watts and the amalgamation of the smaller farms under a two tier management structure under Jordan Biddle and Jono Nielson.

The farm operational costs were reviewed to ensure other development costs were not being charged against farm operations with a focus to discern a pure production formula for the effective hectares being farmed for beef and sheep.

High erosion prone areas and low yield pasture areas were identified as better suited for forestry.

Those areas were identified from Chimney Creek, Omahara and Kakariki and a mix of pinus radiata and Manuka have been planted on those farms.

Stock losses continue to be monitored with thefts featuring but we have moved to ensure Police are being involved early, stock agents are on notice and stock numbers are regularly monitored, reconciled and reported on.

5. CULTURAL CONSOLIDATION

CULTURAL CONSOLIDATION – POUTAMA – NGĀTI PĀHAUWERA KI TE WHEIAO KI TE AO MARAMA
5.1 Defining and consolidating Ngāti Pāhauwera identity and visibility
5.2 Ensure on-going learning of Ngāti Pāhauwera tikanga and kawa
5.3 Identify and strengthen te reo of Ngāti Pāhauwera through the teaching of te reo at all levels
5.4 Collection, storage and repository of Ngāti Pāhauwera taonga
5.5 Nurturing Ngāti Pāhauwera spiritual and metaphysical relationships and connection with the environment in particular marae and wāhi tapu
5.6 Retention of traditional knowledge and practices

EDUCATION
TOIKURANUI – MINISTRY OF EDUCATION

NPDT support the marae-based wānanga operating through Te Whare Wānanga o Awanuiarangi as a means of facilitating the learning of Ngāti Pāhauwera tikanga and kawa.

Fortunately NPDT were able to secure a contract with the Ministry of Education to allow the examination of claims material that could be converted to learning and teaching resources including reo specific to Pāhauwera. The work continues and we hope to showcase the touch table at the AGM as an example of the database to highlight the information available. The touch table is an electronic repository of the Pāhauwera claims information, other Pāhauwera taonga, whether that be photographs, documents audio and video recordings. The remaining phase is to complete the trust digitising and then to seek member information that could be shared for the development of the resources for future generations.



Another aspect of the contract was to develop and trial two Pāhauwera teaching resources and by all accounts was successful. The positive response from the teachers and students is testimony that local resources give real meaning to the curriculum. It is now a matter of understanding how the resource can be taught from Kohanga and Early Childhood to Primary and onwards. Due to COVID-19 and its impacts, it has influenced the full trial of the resources developed. The Te Awaawa restoration project is also designed to be a cultural site for the wānanga of Ngāti Pāhauwera history.

100 YEAR PLAN 2018–2118

TE TIROHANGA WHAKAMUA — VISION:

Te Oranganui o Ngāti Pāhauwera.
Healthy, wealthy and happy
Pāhauwera people.

TE AMORANGI — MISSION:

Ko te Amorangi ki Mua — to develop intergenerational Ngāti Pāhauwera leadership and values.
(Good Governance)

NGA KOHATU HEI WHATUKURA	NGA WHAINGA — GOALS	THE MEASURE OF SUCCESS FOR THESE GOALS IS ACHIEVEMENT:
Poutama	GOAL ONE Ngāti Pāhauwera ki te wheao ki te ao marama. (Cultural Consolidation)	Proud in identity, excellence in te reo and actively practicing tikanga.
Opunga	GOAL TWO Te Puawaitanga a whānau. (Social Responsibility)	Enabling resilient whānau.
Taupunga	GOAL THREE Toitū te whenua (Environmental Accountability)	Kaitiaki enabling a sustainable taiao.
Kowhaturi	GOAL FOUR Toitū te whai rawa (Economic Prosperity)	Wealth creators and innovators on the global stage.

5 YEAR PLAN 2018–2023

POUTAMA CULTURAL CONSOLIDATION

– Ngāti Pāhauwera ki te wheiao ki te ao marama

- Reconnecting our members to their Ngāti Pāhauwera identity.
- Ensure on-going learning and practising of Ngāti Pāhauwera tikanga and kawa.
- Identify and strengthen te reo o Ngāti Pāhauwera.
- Collection, storage and repository of Ngāti Pāhauwera taonga.
- Support Ngāti Pāhauwera spiritual and metaphysical relationships with the environment in particular marae, taonga and wāhi tapu.

OPUNGA SOCIAL RESPONSIBILITY

– Te Puawaitanga a whānau

- Creating and encouraging opportunities for mana motuhake, independence, and positive and healthy lifestyles for hapū and whānau.
- Raising Ngāti Pāhauwera earning capacity.
- Advocate access to and provision of services for whānau.
- Advocate access to educational opportunities.
- Support all whānau age groupings.

TAUPUNGA ENVIRONMENTAL ACCOUNTABILITY

– Toitū te whenua

- Protection of all lands, coastal marine areas, waterways, ecosystems, wildlife, flora and fauna.
- Influence and monitoring Resource Consents.
- High water quality standards promoted and maintained.
- Elimination of pests and noxious plants.
- Efficient waste management.
- Reduction of leeching and/or run off into waterways.

- Protection of customary fishing.
- Develop a climate change emergency plan.
- Develop water storage options.

KOWHATURI ECONOMIC PROSPERITY

– Toitū te whai rawa

- Increase the Ngāti Pāhauwera Development Group funds and asset base by prudent investing.
- Profitable utilisation of Ngāti Pāhauwera farms and land interests.
- Investment in Ngāti Pāhauwera Business Initiatives.
- Increase employment opportunities for Ngāti Pāhauwera whānau.
- Establishing and maintaining strong and healthy strategic business relationships.

KO TE AMORANGI GOOD GOVERNANCE

– Pāhauwera leadership to achieve

- Strong principled, committed and pragmatic leadership.
- High level Trustee capability in governance, policy and practice.
- Politically vigilant, astute and proactive locally, regionally and nationally.
- Intergenerational Fairness and Succession Planning.
- Responsive ready to hapū & whānau engagement, participation, empowerment.
- Effective and efficient management infrastructure.
- Transparent, accountable and accessible processes.
- Open and accessible communication.

ANNUAL PLAN 2020-2021

Ngāti Pāhauwera Development Trust (NPDT) Annual Plan 2020-21

VISION:

Te Oranganui o Ngāti Pāhauwera.
Healthy, wealthy and happy
Pāhauwera people.

MISSION:

Ko te Amorangi ki Mua — to develop intergenerational Ngāti Pāhauwera leadership and values.
(Good Governance)

Poutama	GOAL ONE Ngāti Pāhauwera ki te wheao ki te ao marama. (Cultural Consolidation)	Proud in identity, excellence in te reo and actively practicing tikanga.
Opunga	GOAL TWO Te Puawaitanga a whānau. (Social Responsibility)	Enabling resilient whānau.
Taupunga	GOAL THREE Toitū te whenua (Environmental Accountability)	Kaitiaki enabling a sustainable taiao.
Kowhaturi	GOAL FOUR Toitū te whai rawa (Economic Prosperity)	Wealth creators and innovators on the global stage.

The measure of success for the above goals is achievement.

1. CULTURAL CONSOLIDATION — POUTAMA

Ngāti Pāhauwera ki te wheiao ki te ao marama

GOAL: Proud in identity, excellence in te reo and actively practicing tikanga.

1.1 Reconnecting our members to their Ngāti Pāhauwera identity	<ul style="list-style-type: none"> › Develop online shopping portal for marketing and branding for uniforms, farm signs, vehicles, Pou and any significant NP assets included. • Priority product sale on line portal for merchandise and products. • NPDT signs on the reserves, farms and forests.
1.2 Ensure on-going learning and practising of Ngāti Pāhauwera tikanga, reo and kawa	<ul style="list-style-type: none"> › Organise and facilitate learning of reo, tikanga and kawa wānanga with local marae. • Arrange wānanga for tikanga and reo through tertiary partnerships. • Three whakapapa, reo, and history wānanga. › Maintain a relationship with Ngāti Kahungunu Iwi Incorporated, other PSGE's and Te Matawai to advance reo development within Ngāti Pāhauwera. • File a successful application for Te Matawai funding.
1.3 Collection, storage and repository of Ngāti Pāhauwera taonga	<ul style="list-style-type: none"> › Develop the digital and reference platform for Pāhauwera whakapapa, matauranga Māori and wahi tapu/wahi taonga. • Digitise whānau information and develop teaching/ learning resources based on Pāhauwera matauranga. • Compile a register of waahi tapu/taonga. • Compile a Ngāti Pāhauwera wahi tapu/taonga heritage trail.
1.4 Support Ngāti Pāhauwera spiritual and metaphysical relationships and connection with the environment in particular marae, taonga and wahi tapu.	<ul style="list-style-type: none"> › Support marae aspirations and sustainability. • Support marae aspirations by meeting with marae representatives as required. • Administratively support wānanga through Te Whare Wānanga o Awanuiarangi.

2. SOCIAL RESPONSIBILITY – OPUNGA

Te Puawaitanga a whānau

GOAL: Enabling resilient whānau.

<p>2.1</p> <p>Creating and encouraging opportunities for mana motuhake, independence, and positive and healthy lifestyles for whānau and hapū lifestyles.</p>	<ul style="list-style-type: none"> › In conjunction with Wairoa pilot Local Commissioning Agency and service providers support the delivery of services to whānau and hapū. • Establish working relationship with Wairoa Local Commissioning Agency. • Develop resource strategies with He Korowai Manaaki research. • Advocate and monitor to ensure services are provided for whānau.
<p>2.2</p> <p>Raising Ngāti Pāhauwera earning capacity.</p>	<ul style="list-style-type: none"> › Develop NPDT and whānau land opportunities in agriculture/horticulture (best use) based on sound evidence and industry lead advice. • Work with AgResearch on recommendations for steps to improve land utilisation. • Work with experts and industry partners to progress land development. › Create career and employment options with credible employment agencies and employers. • Secure MSD employment broker to facilitate employment for members including support for new/extisting Ngāti Pāhauwera businesses. • Advance training and development to meet career aspirations. › Pursue new industry opportunities and develop a nd implement strategies. • Implement Ngāti Pāhauwera Development Trust tourism strategy. • Support all Ngāti Pāhauwera tourist operators and small businesses as available.
<p>2.3</p> <p>Advocate access to educational opportunities.</p>	<ul style="list-style-type: none"> › Investigate government agencies, to explore educational oportunities through the Minsitry of Education. • Secure agency funds to develop learning and teaching resources based on Ngāti Pāhauwera matauranga. • Support the local schools in the delivery of reo/matauranga as required.

2.4

Support all whānau age groupings

- › Hold age appropriate events and wānanga and through Manaaki grants support whānau who are studying to achieve their educational goals.
- Review Ngāti Pāhauwera Development Trust manaaki grants policy for all aspects of advancement.

2.5

Future proofing

- › Develop and implement crisis preemption and response strategy against COVID-19 and any other threat.
- Secure health resourcing to connect to whānau to services.

3. ENVIRONMENTAL ACCOUNTABILITY – TAUPUNGA

Toitū te whenua

Goal: Toitū te whenua – to be the owners and kaitiaki of Ngāti Pāhauwera lands collectively.

<p>3.1</p> <p>Protection of all lands, coastal marine areas, waterways, ecosystems, wildlife, flora and fauna</p>	<ul style="list-style-type: none"> › Mohaka Plan Change. <ul style="list-style-type: none"> • Lead Tangata Whenua collective engaging with HBRC on the Mohaka Plan Change. • Secure contract for the advancement of Ngāti Pāhauwera environmental aspirations within the Mohaka Plan Change and any other HBRC/HDC/ WDC/NCC policies and plans. › Pursue Takutai Moana title. <ul style="list-style-type: none"> • Continue with the High Court hearing. › Develop relationships with government agencies i.e. MFE to secure funding for the improvement of the Te Awawawa Stream, DOC for the development of the Reserves. • Secure government funding from Department of Conservation, Ministry for the Environment, HBRC to support environmental sustainability aspirations. › Develop an Iwi hapū Management Plan (IHMP). <ul style="list-style-type: none"> • Integrate climate change emergency strategies into environmental planning. • IHMP will include Biodiversity strategy (completed) and a climate change emergency strategy for the Pāhauwera area of interest as part of a regional, national and global response to climate change. › Develop restoration management plans outside of Mohaka Plan change for the Waihua, Waiau, and Waikare rivers/tributaries.
--	--

3.2 Influencing and monitoring resource consents	<ul style="list-style-type: none"> › Appropriate representation on local government decision making bodies. • Appoint representation on HBRC RPC, HBRC Māori Advisory Standing Committee, Hastings District Council Māori Joint Committee, and Wairoa District Council Māori standing committee to ensure the interests of Ngāti Pāhauwera are advocated. • Review resource consents issued from the local authorities to assess impacts.
3.3 High water quality standards promoted and maintained.	<ul style="list-style-type: none"> › Monitor and improve water quality <ul style="list-style-type: none"> • Continue to sample water at key areas of concern, Putere Lakes, Mohaka awa, Waihua and Waikare. • Secure fencing and riparian planting funds to protect waterways and improve water quality. • Improve native fisheries habitats i.e. fresh water kawai, inanga, kakahi, tuna etc. › Work with foresters (i.e. Pan Pac) to monitor and review farm/forestry practices/policies to protect waterways from silt/slash build up and mitigate negative effects on waterways from farming/forestry practices. • Pre- and post- inspection of logging areas with HBRC/Pan Pac/other forestry owners.
3.4 Elimination of pests and noxious plants	<ul style="list-style-type: none"> › Deliver the Ospri TB Free contract for ground based trapping and expand to other pest management/control strategies for Pāhauwera lands. • Maintain MOU and contracting with OSPRI TB Free NZ for ground based trapping within the Mohaka Forest and surrounds. • Secure additional trapping and pest control resources from government agencies. • Investigate Hornwort removal at Putere Lakes.
3.5 Efficient waste management	<ul style="list-style-type: none"> › Support sustainable waste management strategies for Ngāti Pāhauwera i.e. recycling. • Support removal of waste as required in conjunction with WDC. • Establish Para Kore for the marae and whānau.

3.6 Protection of customary fishing	<ul style="list-style-type: none"> › Secure Takutai Moana marine title and support kaitiaki to ensure whānau have kaimoana for customary purposes and NPDT fulfil their customary fishing regulations to meet the customary fishing needs of Ngāti Pāhauwera. • Support the review of Kaimoana (Customary Fishing) Regulations to ensure efficacy. • Engage with fisheries stakeholders to maintain customary fishing success. › Initiate claim regarding Mohaka River bed ownership. <ul style="list-style-type: none"> • Claim to be scoped as Takutai Moana hearings conclude.
3.7 Develop a climate change strategy	<ul style="list-style-type: none"> › Undertake consultation regarding the climate change emergency planning requirements. • Develop emergency climate change through local body planning documents and engagement. • Ensure business strategies reflect long term climate change considerations.
3.8 Develop a Water Storage Plan	<ul style="list-style-type: none"> › Develop the outline for water storage requirements for Ngāti Pāhauwera whānau and hapū. <ul style="list-style-type: none"> • Explore water supply options for whānau.

4. ECONOMIC PROSPERITY — KOWHATURI

Toitū te whai rawa

GOAL: Wealth creators and innovators on the global stage.

4.1 Increase the Ngāti Pāhauwera Trust funds and asset base by prudent investing	<ul style="list-style-type: none"> › After considering the Perrin Farm Review report to develop a long term strategy. • Increase analysis of farm production/profitability performance criteria. • Develop NP wide land based enterprises through horticulture and other opportunities. • Develop and implement a Ngāti Pāhauwera Housing Strategy including options for investment.
--	--

<p>4.2</p> <p>Profitable utilisation on Ngāti Pāhauwera assets</p>	<ul style="list-style-type: none"> › Develop and implement Forestry strategy. <ul style="list-style-type: none"> • Review CFL with Pan Pac to maximise returns i.e. lease and/or pursue joint venture arrangements. • Progress both One Billion Trees funding and application for natives. • Implement and complete planting for Chimney Creek, Kakariki and Omahara. › Progress PGF Horticultural Strategy. <ul style="list-style-type: none"> • Continue to develop industry, government/NGO partnerships to facilitate industry training and employment i.e. WINZ, TPK. Apiculture, horticulture and other agriculture based training to increase opportunity within the farms. • Complete 10ha apple development. • Progress 7ha apple development if approved. • Progress farm/orchard riparian planting and fencing PGF application if approved.
<p>4.3</p> <p>Investment in Ngāti Pāhauwera business initiatives</p>	<ul style="list-style-type: none"> › Develop a strategic intent to support local NP business development. <ul style="list-style-type: none"> • Continue to support Pest Management with Lewis Pest Control and Silviculture as appropriate. • Implement the Ngāti Pāhauwera tourism strategy.
<p>4.4</p> <p>Increase employment opportunities for Ngāti Pāhauwera whānau</p>	<ul style="list-style-type: none"> › Implement employment based strategies to maximise access to other government support funding. <ul style="list-style-type: none"> • Maintain MSD support for access to employment broker and other resources.
<p>4.5</p> <p>Establishing and maintaining strong and healthy strategic business relationships</p>	<ul style="list-style-type: none"> › Develop and improve strategic relationships with government and non-government agencies like the Post Settlement Entities to explore business opportunities. <ul style="list-style-type: none"> • Maintain relationships with other entities and collaborate where opportunity exists i.e. hemp, honey, horticulture, farming and other shared investments. • Develop new relationships to establish potential joint ventures.

5. GOOD GOVERNANCE AND RELATIONSHIPS – PĀHAUWERA

Leadership to achieve

MISSION: Ko te Amorangi ki Mua – To develop intergenerational Ngāti Pāhauwera leadership and values.

<p>5.1</p> <p>Strong principled, committed and pragmatic leadership</p>	<ul style="list-style-type: none"> › Review planning documents to ensure all documents are in line with the current strategic direction i.e. 2021-22 Annual, 5 and 100 year plans. <ul style="list-style-type: none"> • Review policies to keep current at each trustee hui.
<p>5.2</p> <p>High level capability in governance, policy and practice</p>	<ul style="list-style-type: none"> › High level capability in governance, policy and practice. <ul style="list-style-type: none"> 5.2 Review Deed clauses to test any redundant clauses. <ul style="list-style-type: none"> • Reassess the earlier clauses that were proposed with the NPDT Deed Review of 2014.
<p>5.3</p> <p>Politically vigilant, astute, proactive locally, regionally and nationally</p>	<ul style="list-style-type: none"> › Regular circulation and attendance at local, regional and national forums to promote Pāhauwera values and interests. Trustees to select forums of preference and appoint representation. <ul style="list-style-type: none"> • Iwi Chairs Forum representation • Local HBRC Regional Planning Committee representation from NPDT • WDC representation • HDC representation • NCC representation • Matariki and Te Kahui Ohanga representation.
<p>5.4</p> <p>Intergenerational fairness and succession planning</p>	<ul style="list-style-type: none"> › Continue to review capacity, capability and relevance of the beneficiary database and develop demographic profile of Ngāti Pāhauwera beneficiaries including skills, qualifications and any other aspects of potential. <ul style="list-style-type: none"> • Portal tupuna register established. • Registration form reviewed.
<p>5.5</p> <p>Responsive to hapū and whānau engagement, participation and empowerment</p>	<ul style="list-style-type: none"> › Improve the Information and Communications with members. <ul style="list-style-type: none"> • Hui a kaumatua, hui a rangatahi, Pāhauwera day, hui a iwi. • Live streaming of hui a iwi and AGM. • Minutes loaded onto the website.

5.6

Effective and efficient management structure

- › Implement organisational review to confirm efficacy and job sizing.
 - Undertake an overall organisational review of the NPDT/NPCDL services.

5.7

Transparent, accountable and accessible processes

- › Review policies and delegations to ensure compliance.
 - Review Manaaki Committee terms of reference.
 - Review whakapapa committee terms of reference.
 - Continue NPDT/NPCDL Policy cycle of review is current.
 - Delegations are in place and being followed.

5.8

Open and accessible communication

- › Quarterly newsletter, Te Putorino.
 - Website/Facebook updating.

FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 30 JUNE 2020

Ngati Pahauwera
Development Trust
Consolidated
Financial Statements
For the Year Ended
30 June 2020



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

Contents

	Page
Independent Auditors Report	1
Trust Directory	4
Statement of Comprehensive Revenue and Expenses	5
Statement of Changes in Net Assets / Equity	7
Statement of Financial Position	8
Statement of Cash Flows	10
Notes to the Financial Statements	12

30 October 2020

Gardiner Knobloch Limited
Chartered Accountants



Crowe New Zealand Audit Partnership

Building A, Level 1, Farming House
211 Market Street South, Hastings
4122
PO Box 941
Hastings 4156 New Zealand
Main +64 6 872 9200
Fax +64 6 878 3953
www.crowe.nz

INDEPENDENT AUDITOR'S REPORT

To the Beneficial Owners of Ngati Pahauwera Development Trust

Opinion

We have audited the consolidated financial statements of Ngati Pahauwera Development Trust and its controlled entities (the Group) on pages 5 to 40, which comprise the consolidated statement of financial position as at 30 June 2020, and the consolidated statement of comprehensive revenue and expense, consolidated statement of changes in net assets/equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Trust as at 30 June 2020, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

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

Other than in our capacity as auditor we have no relationship with, or interests in, Ngati Pahauwera Development Trust or any of its controlled entities.

Information Other Than the Consolidated Financial Statements and Auditor's Report

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees Report, Manaaki Committee Report and Commercial Development Limited Report, but does not include the consolidated financial statements and our auditor's report thereon.

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

Responsibilities of the Trustees for the Consolidated Financial Statements

The Trustees are responsible on behalf of the entity for the preparation and fair presentation of the consolidated financial statements in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board, 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 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 those charged with governance either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated 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 decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for the audit opinion.

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

Restriction on Use

This report is made solely to the Trust and its beneficial owners, as a body. Our audit has been undertaken so that we might state to the Trust's and beneficial owners 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 Trust and its beneficial owners as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe New Zealand Audit Partnership
CHARTERED ACCOUNTANTS
2 November 2020

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd.

Services are provided by Crowe New Zealand Audit Partnership an affiliate of Findex (Aust) Pty Ltd.

© 2019 Findex (Aust) Pty Ltd.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

TRUST DIRECTORY AS AT 30 JUNE 2020

Settlement:	27 September 2008
Nature of Business:	Receive, manage and administer the Treaty Settlement fund for commercial and social development of beneficiaries of the Trust.
Location of Business:	Wairoa, Hawkes Bay
Trustees:	Rex Adsett Chaans Clarke Tom Keefe Tureiti Moxon Toro Waaka Amiria Tomoana Gerald Aranui
Bankers:	BNZ Hastings
Solicitors:	Langley Twigg Napier
Auditors:	Crowe New Zealand Audit Partnership Hastings
Accountants:	Gardiner Knobloch Limited PO Box 145 Napier 4140
Consolidated Entities:	Ngati Pahauwera Development Trust Ngati Pahauwera Commercial Development Ltd Ngati Pahauwera Manaaki Trust Ngati Pahauwera Tiaki Trust Ngati Pahauwera Development Trust Ltd Ngati Pahauwera Tiaki Custodian Ltd

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES FOR THE YEAR ENDED 30 JUNE 2020

	Note	\$ 2020	\$ 2019
COMMERCIAL ACTIVITIES			
REVENUE - Farming			
Livestock Sales - Cattle and Sheep	21	2,831,261	2,925,698
Less Livestock Purchases - Cattle and Sheep	22	(563,931)	(1,301,756)
		2,267,330	1,623,943
Increase in Livestock Values	23	(400,712)	(291,800)
Other Farm Income incl. Wool and Forestry	24	180,379	352,509
		2,046,997	1,684,651
Less Farm Expenses			
Farm Working Expenses	25	1,728,819	2,151,546
Repairs and Maintenance	26	139,224	137,273
Motor Vehicle Expenses	27	124,014	202,480
Administration Expenses	28	386,938	390,066
Standing Charges	29	135,477	170,266
Finance Expenses	30	771	127
		2,515,244	3,051,759
Net Operating Surplus (Deficit) from Farming		(468,247)	(1,367,108)
REVENUE - Horticulture			
Horticulture Income	11	440,469	-
Less Horticulture Expenses	12	(366,694)	-
Net Operating Surplus from Horticulture		73,775	-
		(394,472)	(1,367,108)
Other Revenue			
Lease Received - Forest and Maulders		1,130,226	1,130,800
Dividends Received		354,528	443,768
Interest Received		1,293	1,912
Forest Harvest - Rawhiti		531,228	-
Other Sundry Income		41,399	9,511
		1,664,202	218,883
Less Company Expenses	31	452,385	380,820
Net Revenue from Commercial Activities		1,211,817	(161,937)

The accompanying notes and Auditors Report form part of these financial statements.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

FOR THE YEAR ENDED 30 JUNE 2020

	Note	\$ 2020	\$ 2019
TRUST ACTIVITIES			
Contract & Programme Income	32	1,003,453	634,150
Less Direct Contract and Programme Materials		(515,797)	(499,315)
		487,656	134,835
Net Revenue to fund Trust Expenses		1,699,474	(27,102)
TRUST EXPENSES			
Operating Expenses excl. Contract and Programme	33	236,816	77,536
Communication Costs	34	40,688	60,093
Grants	35	632,078	214,950
Financial Costs	36	301,317	231,853
Furniture & Equipment	37	31,518	34,246
Occupancy	38	82,133	65,100
Personnel Costs	39	797,444	662,606
Trustee Costs	40	143,206	144,042
Vehicle Costs	41	51,590	43,601
		2,316,789	1,534,026
Consolidated Operating Surplus (Deficit) Before Revaluations		(617,316)	(1,561,128)
Impairment of Phytomed Medicinal Herbs & Supreme Biotech - Shares	4	(101,792)	(33,694)
Fair value movements on financial instruments - Shares		212,771	113,492
Fair value movements on investment property - Forestry	6	4,564,000	2,770,000
NET SURPLUS FOR THE YEAR		4,057,663	1,288,671
Other Comprehensive Revenue and Expenses			
Carbon Credits Revaluation		-	898,931
Revaluation Gains - Farms	6	-	6,474,486
Total Other Comprehensive Revenue and Expenses		-	7,373,417
TOTAL COMPREHENSIVE REVENUE AND EXPENSES FOR THE YEAR		\$4,057,663	\$8,662,087

The accompanying notes and Auditors Report form part of these financial statements.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF CHANGES IN NET ASSETS / EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	Note	\$ 2020	\$ 2019
Net Assets / Equity at Start of Year	2	77,825,341	69,163,253
Add Total Comprehensive Revenue and Expenses			
Total Comprehensive Revenue and Expenses for the Year		4,057,663	8,662,087
TOTAL NET ASSETS / EQUITY AT END OF PERIOD		\$81,883,004	\$77,825,341

The accompanying notes and Auditors Report form part of these financial statements.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	Note	\$ 2020	\$ 2019
CURRENT ASSETS			
Cash and Cash Equivalents		1,903,057	1,134,728
Trade and Other Receivables	3	940,674	544,490
Current Tax Assets		16,941	13,681
Related Party Loan	15	40,564	40,564
GST Receivable		-	-
Nikko Asset Management		3,421,617	4,569,621
Farming Inventories	10	-	278,211
Biological Assets - Pines / Forestry	10	782,020	236,375
Biological Assets - Livestock	9	3,937,913	4,338,625
Biological Assets - Other	10	98,876	79,846
		11,141,664	11,236,140
CURRENT LIABILITIES			
Cash and Cash Equivalents		3,762	4,086
Trade and Other Payables		586,181	332,653
GST Payable		101,591	35,803
Employee Benefits Liabilities		164,878	174,451
Revenue in Advance	5	231,377	275,011
		1,087,790	822,004
		10,053,873	10,414,136
NON CURRENT ASSETS			
Property, Plant and Equipment	14	34,735,039	24,247,693
Investment Property - Forestry	7	37,119,000	32,555,000
Loans		-	415,000
Share Investments	4	10,474,852	10,193,511
		82,328,891	67,411,204
NON CURRENT LIABILITIES			
ANZ Loan - Pakuratahi No 2		1,981,741	-
ANZ Loan - Pakuratahi No 1		4,442,817	-
ANZ Loan - Tui Farm		4,075,203	-
		10,499,760	-
TRUST NET ASSETS / EQUITY	2	\$81,883,004	\$77,825,341

The accompanying notes and Auditors Report form part of these financial statements.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	Note	\$ 2020	\$ 2019
CURRENT ASSETS			
Cash and Cash Equivalents		1,903,057	1,134,728
Trade and Other Receivables	3	940,674	544,490
Current Tax Assets		16,941	13,681
Related Party Loan	15	40,564	40,564
GST Receivable		-	-
Nikko Asset Management		3,421,617	4,569,621
Farming Inventories	10	-	278,211
Biological Assets - Pines / Forestry	10	782,020	236,375
Biological Assets - Livestock	9	3,937,913	4,338,625
Biological Assets - Other	10	98,876	79,846
		11,141,664	11,236,140
CURRENT LIABILITIES			
Cash and Cash Equivalents		3,762	4,086
Trade and Other Payables		586,181	332,653
GST Payable		101,591	35,803
Employee Benefits Liabilities		164,878	174,451
Revenue in Advance	5	231,377	275,011
		1,087,790	822,004
		10,053,873	10,414,136
NON CURRENT ASSETS			
Property, Plant and Equipment	14	34,735,039	24,247,693
Investment Property - Forestry	7	37,119,000	32,555,000
Loans		-	415,000
Share Investments	4	10,474,852	10,193,511
		82,328,891	67,411,204
NON CURRENT LIABILITIES			
ANZ Loan - Pakuratahi No 2		1,981,741	-
ANZ Loan - Pakuratahi No 1		4,442,817	-
ANZ Loan - Tui Farm		4,075,203	-
		10,499,760	-
TRUST NET ASSETS / EQUITY	2	\$81,883,004	\$77,825,341

Authorised on behalf of the Trust Board


Trustee

- 2 NOV 2020
Date


Trustee

- 2 NOV 2020
Date

The accompanying notes and Auditors Report form part of these financial statements.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2020

	Note	\$ 2020	\$ 2019
OPERATING ACTIVITIES			
Cash was provided from:			
Contracts, Rents and Other		2,451,384	1,998,554
Sale of Livestock		3,348,272	3,180,910
Net GST Refunded		26,955	66,969
		<u>5,826,611</u>	<u>5,246,433</u>
Cash was applied to:			
Wages		1,614,054	1,574,595
Expenses		2,877,975	3,293,357
Interest Paid		-	358
Purchase Livestock		563,931	1,367,678
Net Tax Paid		3,260	2,937
		<u>5,059,220</u>	<u>6,238,925</u>
Net Cash Inflow (Outflow) from Operating Activities		767,391	(992,492)
INVESTING ACTIVITIES			
Cash was provided from:			
Interest Received		1,956	2,210
Dividends Received		354,528	443,768
Sale of Shares		2,368,259	783,304
Sale of Fixed Assets		17,786	43,898
Sale of Carbon Credits		-	6,302,346
Sale of Nikko Fund		1,148,004	-
		<u>3,890,533</u>	<u>7,575,526</u>
Cash was applied to:			
Purchase of Shares		2,560,815	730,570
Purchase of Fixed Assets		11,206,192	1,509,765
Purchase of Nikko Fund		-	4,569,621
Forestry Plantings		545,644	-
		<u>14,312,651</u>	<u>6,809,956</u>
Net Cash Inflow (Outflow) from Investing Activities		(10,422,118)	765,570

The accompanying notes and Auditors Report form part of these financial statements.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2020

	Note	\$ 2020	\$ 2019
FINANCING ACTIVITIES			
Cash was provided from:			
Loans from ANZ		10,600,000	-
Cash was applied to:			
Interest on Loans		76,380	-
Principal Repayments on Loans		100,240	-
		<u>176,620</u>	<u>-</u>
Net Cash Inflow (Outflow) from Financing Activities		10,423,380	-
Net Increase (Decrease) in Cash Held			
Add Opening Cash brought forward		768,653	(226,922)
		<u>1,130,643</u>	<u>1,357,567</u>
Ending Cash Carried Forward		\$1,899,296	\$1,130,645
Cash Balances in Statement of Financial Position			
BNZ On Call PIE Account		-	6,964
BNZ Account 0174129		1	4,970
BNZ Farm Account		502,986	615,008
Westpac Business Account		72	122
BNZ Account - Commercial Development Ltd		327,749	(59)
BNZ Account 036609		484,370	300,224
ANZ Mortgage Account		6,945	-
ANZ Business Current Account		64	64
Petty Cash		150	150
Forsyth Barr Accounts		580,721	207,226
BNZ Credit Cards		(3,762)	(4,027)
		<u>\$1,899,296</u>	<u>\$1,130,643</u>

The accompanying notes and Auditors Report form part of these financial statements.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1 STATEMENT OF ACCOUNTING POLICIES

These are the financial statements of Ngati Pahauwera Development Trust and its controlled entities (the Group). Ngati Pahauwera Development Trust is a Trust established and domiciled in New Zealand by trust deed dated 27 September 2008. The Trust is also registered as a charity under the Charities Act 2005.

The financial statements were authorised for issue on the _____ by the Trustees.

STATEMENT OF COMPLIANCE

These financial statements of the Group have been prepared in accordance with the Charities Act 2005 and generally accepted accounting practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purposes of complying with NZ GAAP, the Trust is a public benefit Not-For-Profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and as for the two most recent reporting periods it has had between \$2 million and \$30 million in operating expenses.

The Trustees have elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so have taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions.

The Financial Statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period.

Measurement Basis

The financial statements have been prepared on the historical cost basis except for the following material items in the statement of financial position, which are measured at fair value:

- Publicly listed share investments
- Biological assets - Livestock
- Land & Buildings - Farms Only
- Investment Property - Forestry

Functional and presentational currency

The information is presented in New Zealand dollars, which is the Group's functional currency, rounded to the nearest dollar.

Basis of consolidation

Controlled entities are entities controlled by the Group, being where the Group has power to govern the financial and operating policies of another entity so as to benefit from that entity's activities. The financial statements of the Group's controlled entities are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Subsequent changes in a controlled entity that do not result in a loss of control are accounted for as transactions with controllers of the controlling entity in their capacity as controllers, within net assets / equity.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

SPECIFIC ACCOUNTING POLICIES

In the preparation of these financial statements, the specific accounting policies are as follows:

Revenue

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from exchange transactions

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.

Interest income is recognised using the effective interest method.

Dividend income is recognised when the right to receive payment is recognised.

Government grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant.

Contract revenue is initially recognised on receipt and then unspent monies at year end are carried forward to the next period.

Sales of goods and livestock are recognised when the entity has transferred the significant risk and rewards associated with ownership of the goods to the customer.

Accounts receivable

Receivables are stated at their estimated realisable value.

Goods and Services Tax

Financial information in these accounts is recorded exclusive of GST with the exception of receivables and payables, which include GST. GST payable or receivable at balance date is included in the appropriate category in the Statement of Financial Position.

Intangible assets

Recognition and measurement

Intangible assets are initially measured at cost except for intangible assets acquired through non-exchange transactions (which are measured at fair value).

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

Property, plant and equipment

The Group has the following classes of property, plant and equipment:

Land and Buildings - Other
Land and Buildings - Farms
Plant and Equipment
Motor Vehicles
Furniture & Fittings
Computer Software & Equipment
Plant, Equipment & Vehicles - Pihanui
Plant, Equipment & Vehicles - Rawhiti
Plant, Equipment & Vehicles - Chimney Creek
Orchard Plantings, Plant & Equipment

Gains and losses on the disposal of any items of property plant and equipment are shown in the statement of financial performance.

Items of property, plant and equipment are initially measured at cost, except those acquired through non-exchange transactions which are instead measured at fair value as their deemed cost at initial recognition.

All the Group's items of property plant and equipment are subsequently measured in accordance with the cost model (or fair value for items acquired through non-exchange transactions) less accumulated depreciation and impairment, apart from Farms which are included at their fair value after revaluation in June 2019.

For plant and equipment, depreciation is based on the cost of an asset less its residual value.

Depreciation is recognised in surplus or deficit on a diminishing value basis over the estimated useful lives of each component of an item of property, plant and equipment.

The depreciation rates for the period are as follows:

	Rate	Method	Useful Life Years
Land and Buildings - Other	2-10%	P and DV	14.3 to 50
Land and Buildings - Farms	2-40%	P and DV	3.3 to 50
Plant and Equipment	10-67%	DV	1.5 to 14.3
Motor Vehicles	13-30%	DV	4.8 to 11.7
Furniture & Fittings	10-40%	DV	3.3 to 14.3
Computer Software & Equipment	20-67%	DV	1.5 to 7.4
Plant, Equipment & Vehicles - Pihanui	8-67%	DV	1.5 to 16.7
Plant, Equipment & Vehicles - Rawhiti	8-67%	DV	1.5 to 16.7
Plant, Equipment & Vehicles - Chimney Creek	8-40%	DV	3.3 to 16.7
Orchard Plantings, Plant & Equipment	10-67%	DV	3.3 to 7.4

Depreciation methods, useful lives, and residual values are reviewed at reporting date and adjusted if appropriate.

Buildings have been estimated to have a useful life of 50 years, therefore a depreciation rate of 2% has been applied.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

Investment property

Investment property applies the fair value model.

The Forestry land was initially included in the financial statements at its value at date of settlement. This was amended in the 30 June 2017 year to the fair value revaluation undertaken as at that date with a subsequent revaluation in each financial year since. The valuation gains are recorded in surplus or deficit in the Statement of Comprehensive Revenue and Expenses.

Taxation

Taxation charged against profits is based on estimated tax payable for the current year. The Trust became a Maori Authority effective from 1 April 2012. The Trust applied for, and was granted, charitable status from 20 September 2013. This means that the Trust income will be exempt from income tax from 20 September 2013 to the extent that the income is applied to, or intended to be applied to, charitable purposes within NZ.

Valuation of Livestock

Livestock assets are initially measured at cost, except those acquired through non-exchange transactions which are instead measured at fair value as their deemed cost at initial recognition.

Livestock assets are subsequently measured at fair value as determined by Central Livestock Ltd less costs to sell, with any change therein recognised in surplus or deficit. Costs to sell include all costs that would be necessary to sell the assets, including transportation costs.

Valuation of Sileage

Silage has been recorded at the lower of cost and net realisable value (see note 10). There was no silage on hand at 30 June 2020.

Leases

The Group lease certain plant and equipment and land and buildings.

Leases that are not finance leases are classified as operating leases.

Operating leases are not recognised in the Group's statement of financial position. Payments made under operating leases are recognised in surplus or deficit on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

Employee Benefits

Wages, salaries, annual and sick leave. Liabilities for wages and salaries, annual leave and accumulating sick leave are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

Foreign currency

Transactions in foreign currency have been converted at the date of payment or receipt. Year end balances in foreign currency have been converted at the exchange rate ruling at balance date.

Gardiner Knobloch Limited
Chartered Accountants



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Finance Income and Finance Costs

Finance income comprises interest income on financial assets, gains on the disposal of available-for-sale financial assets, fair value gains on financial assets at fair value through surplus or deficit, and gains on the remeasurement to fair value of any pre-existing interest in an acquiree. Interest income is recognised as it accrues in surplus or deficit, using the effective interest method.

Finance costs comprise interest expense on financial liabilities, unwinding of the discount on provisions, losses on disposal of available-for-sale financial assets, fair value losses on financial assets at fair value through surplus or deficit, impairment losses recognised on financial assets, and fair value adjustments on concessionary loans issued.

Foreign currency gains and losses are reported on a net basis as either finance income or finance cost depending on whether the foreign currency movements are in a net gain or net loss position.

Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

The Group derecognises a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when the right to receive cash flows from the assets have expired or are waived, or the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either:

- the Group has transferred substantially all the risks and rewards of the asset; or
- the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

Financial Assets

Financial assets within the scope of NFP PBE IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets. The classifications of the financial assets are determined at initial recognition.

The categorisation determines subsequent measurement and whether any resulting income and expense is recognised in surplus or deficit or in other comprehensive revenue and expenses. The Group's financial assets are classified as either financial assets at fair value through surplus or deficit, or loans and receivables. The Group's financial assets include: cash and cash equivalents, short-term investments, receivables from non-exchange transactions, receivables from exchange transactions and investments.

All financial assets except for those at fair value through surplus or deficit are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below. Financial assets at fair value through surplus or deficit. Financial assets at fair value through surplus or deficit include items that are either classified as held for trading or that meet certain conditions and are designated at fair value through surplus or deficit upon initial recognition. The Group's share investments equities fall into this category of financial instruments.

Gardiner Knobloch Limited
Chartered Accountants



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Loans and receivables. Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Group's cash and cash equivalents, short-term investments, receivables from non-exchange transactions, receivables from exchange transactions and non-equity investments fall into this category of financial instruments.

Impairment of financial assets

The Group assesses at the end of reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

For financial assets carried at amortised cost, if there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in the surplus or deficit for the reporting period.

In determining whether there is any objective evidence of impairment, the Group first assesses whether there is objective evidence of impairment of financial assets that are individually significant, and individually or collectively significant for financial assets that are not individually significant. If the Group determines that there is no objective evidence of impairment for an individually assessed financial asset, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment for impairment.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account. If the reversal results in the carrying amount exceeding its amortised cost, the amount of the reversal is recognised in surplus or deficit.

Financial liabilities

The Group's financial liabilities include trade and other creditors (excluding GST and PAYE), employee entitlements, loans and borrowings and deferred income (in respect to grants whose conditions are yet to be complied with).

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements:

- That a large portion of the expenditure on land development, fencing, tracks and dams in the 2018 & 2019 financial year had an enduring benefit to the farms and has therefore been capitalised to the fixed asset schedule. The significant investment in fertiliser and infrastructure is allowing more stock to be carried across all the farms, this generates future cash flows from the land and gives the expenditure future economic benefits.

Estimates and assumptions

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

Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to determine potential future use and value from disposal:

- The condition of the asset
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Availability of funding to replace the asset
- Changes in the market in relation to the asset

The estimated useful lives of the asset classes held by the Group are listed in the Property, plant and equipment policy above.

Investments

Investments are initially valued at fair value at time of acquisition. Publicly listed shares are revalued at balance date to their fair value (market value) and gains or losses are recorded through surplus or deficit in the Statement of Comprehensive Revenue and Expenses. Shares that are not publicly listed are valued at their original fair value at time of acquisition, apart from the Phytomed shares which are carried at cost less accumulated impairment losses at 30 June 2020. Supreme Biotechnologies Ltd share value was written down to nil at 30 June 2019 due to the company being in liquidation.

Changes in accounting policies

There have been no changes in accounting policies.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

2 GROUP NET ASSETS / EQUITY

	2020	2019
Treaty Settlement	44,879,574	44,879,574
Trust Income Reserve	7,533,103	8,039,440
Revaluation Reserve - Farms	7,823,326	7,823,326
Revaluation Reserve - Forestry	21,647,000	17,083,000
	<u>\$81,883,003</u>	<u>\$77,825,340</u>

	2020	2019
Treaty Settlement		
Opening Balance	44,879,574	44,879,574
Plus Total Comprehensive Revenue and Expense for the year	-	-
Closing Balance	<u>\$44,879,574</u>	<u>\$44,879,574</u>
Trust Income Reserve		
Opening Balance	8,039,440	5,139,069
Plus Total Comprehensive Revenue and Expense for the year	4,057,663	1,288,670
Plus Transfer from Carbon Credit Revaluation Reserve	-	4,381,701
Less Transfer to Forestry Revaluation Reserve	(4,564,000)	(2,770,000)
Closing Balance	<u>\$7,533,103</u>	<u>\$8,039,440</u>
Carbon Credit Revaluation Reserve		
Opening Balance	-	3,482,770
Plus Gains on Sale during the year	-	898,931
Less Transfer to Trust Income Reserve	-	(4,381,701)
Closing Balance	<u>-</u>	<u>-</u>
Revaluation Reserve - Farms		
Opening Balance	7,823,326	1,348,840
Plus Total Comprehensive Revenue and Expense for the year	-	6,474,486
Closing Balance	<u>\$7,823,326</u>	<u>\$7,823,326</u>
Revaluation Reserve - Forestry		
Opening Balance	17,083,000	14,313,000
Plus Transfer from Trust Income Reserve	4,564,000	2,770,000
Closing Balance	<u>\$21,647,000</u>	<u>\$17,083,000</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

3 RECEIVABLES	2020	2019
Accounts Receivable	663,251	434,211
Less Provision for Bad Debts	-	(106,495)
Prepayments	277,423	216,774
	<u>\$940,674</u>	<u>\$544,490</u>

Accounts Receivable previously included rental arrears on the farm properties. The Trust decided that it is not economic to pursue the debt and a final write-off was actioned in the June 2020 year.

4 INVESTMENTS - SHARES	Market Value 2020	Market Value 2019
New Zealand Shares	5,924,726	5,009,345
New Zealand Private Equity Shares	239,448	331,368
Australian Shares	3,655,296	4,852,798
Other International Shares	655,382	-
	<u>\$10,474,852</u>	<u>\$10,193,511</u>

The publicly listed shares were valued at the quoted market values as determined by Forsyth Barr as at 30 June 2020.

The NZ private equity shares were valued at cost initially, with the Phytomed and Supreme Biotech shares being adjusted for accumulated impairment losses.

5 CONTRACT INCOME IN ADVANCE	2020	2019
River Restoration - Horticulture Development	31,706	31,706
DHB High Needs Funding	5,478	5,478
DOC - Trapping Funding	10,000	10,000
Ka Hao Maori Digital Tech	-	35,215
MOE - Toikuranui Project	-	10,609
MPI Project	-	32,913
MSD Project Management	-	8,695
MSD Secondment	8,158	5,869
Nga Whenua Rahui - Putere	4,542	6,716
Putere Lakes Project	13,043	-
Te Tumu Paeroa - Poukawa	(23,959)	-
TPK - Maori Housing	96,000	-
TPK - Sorted Kainga Ora	5,000	-
TPK - Cadetship	81,408	123,720
TPK Digital Projects	-	4,090
	<u>\$231,376</u>	<u>\$275,011</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

6 REVALUATION - FARMS & FORESTRY

The Trust owned farms were valued as at 30 June 2019 by Morice Valuers, registered independent valuers.

There were two valuation options considered by Morice Valuers:

- market approach - where value is determined by comparing the subject assets with similar assets for which price information is available
- income approach - where value is determined by the income an asset would generate over its useful life and capitalised future cashflows to a single current capital value through the application of an appropriate discount rate.

Fair value was assessed on a market value basis which is defined as "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

The term "market value" required that the assets be valued in their "highest and best use". The International Valuation Standards define "highest and best use" as: "Is the use of an asset that maximises its productivity and that is possible, legally permissible and financially feasible. This highest and best use may be for continuation of an assets existing use or for some alternative use. This is defined by the use that a market participant would have in mind for that asset when formulating the price that it would be willing to bid."

The Trust owned forestry land was valued as at 30 June 2020 by Lewis Wright, registered independent valuer. The Mohaka Forestry land is represented by approximately 15,485 hectares.

Fair value was assessed on a market value basis which is defined as "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

The market value was determined by the direct sales comparison approach, applying a market based dollar per hectare. This involves the analysis of a sufficient number of sales and making comparisons with the subject property, allowing for differences such as location, lead to a port, contour, production and other special features.

7 INVESTMENT FORESTRY LAND	2020	2019
Cost	15,472,000	15,472,000
Revaluation	<u>21,647,000</u>	<u>17,083,000</u>
Net Book Value	<u>\$37,119,000</u>	<u>\$32,555,000</u>
Movement for the year		
Opening Net Book Value	32,555,000	29,785,000
Additions	-	-
Disposals	-	-
Revaluation	<u>4,564,000</u>	<u>2,770,000</u>
	<u>\$37,119,000</u>	<u>\$32,555,000</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

8	BIOLOGICAL ASSETS AND FARM INVENTORIES	2020	2019
	Cattle (Note 9)	2,549,704	3,004,820
	Sheep (Note 9)	1,388,209	1,333,805
	Silage (Note 10)	-	278,211
	Echinacea - Native Plants (Note 10)	-	79,846
	Wool (Note 10)	35,667	-
	River Honey (Note 10)	55,709	-
	Horses (Note 10)	7,500	-
	Pine Trees (Note 10)	782,020	236,375
		<u>\$4,818,810</u>	<u>\$4,933,057</u>

9	VALUE OF LIVESTOCK	2020	2019
	The value of livestock at 30 June was:		
	Cattle	2,549,704	3,004,820
	Sheep	1,388,209	1,333,805
		<u>3,937,913</u>	<u>4,338,625</u>

Livestock valuations at 30 June 2020 were provided by Central Livestock Ltd. These market values reflect livestock of similar age, breed and genetic merit.

At 30 June 2020 livestock comprised 7,569 sheep, 2,453 beef cattle (2019: 6,676 sheep, 3,601 cattle).

The change in the value of livestock owned by the Company during the year was due to:

	2020	2019
Livestock Value at Start of Year	4,338,625	4,630,425
Value changes caused by:		
Birth and growth of animals	2,103,790	1,688,741
Purchases	563,357	1,301,359
Livestock losses	(209,554)	(377,530)
Livestock available for sale or production	6,796,218	7,242,995
Book value of stock sold	(2,470,421)	(2,959,718)
Effect of price changes	(387,884)	55,348
Livestock Value at End of Year	<u>\$3,937,913</u>	<u>\$4,338,625</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

10 OTHER BIOLOGICAL ASSETS AND FARM INVENTORIES

Silage

Silage was valued in the 2019 year at the lower of cost and net realisable value. The silage inventory was reviewed by Pioneer Seeds and determined to contain 927.37 tonnes of dry matter. Pioneer Seeds also valued the cost to be 30 cents per kilogram. This valued the silage inventory at \$278,211. There was no silage on hand at 30 June 2020.

Echinacea - Native Plants

These were valued at 30 June 2019 at cost for Crop 2. There was no echinacea - native plants on hand at 30 June 2020.

Wool

Wool on hand, at balance date, has been valued by Agfirst at the estimated market value at 30 June 2020.

River Honey

River Honey on hand at balance date has been valued at its cost of production.

Horses

The two horses on hand at balance date have been valued at their cost price.

Pine/Forestry

Pine trees/forestry planted on Chimney Creek have been valued at cost of planting including: pine stock/seedlings, contractor plantings and weed spraying.

	Silage	Echinacea - Native Plants	Pine Trees
Cost to 30 June 2020	-	-	782,020
Closing Value at 30 June 2020	<u>-</u>	<u>-</u>	<u>\$782,020</u>
Cost to 30 June 2019	278,211	79,846	236,375

11	HORTICULTURE INCOME	2020	2019
	Interest Received	38	-
	House Rent	3,600	-
	Horticulture Income	329,874	-
	Sundry Income	106,958	-
		<u>\$440,469</u>	<u>-</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

12 HORTICULTURE EXPENSES	2020	2019
Bank Charges	40	-
Bins, Crates and Pallets	25,306	-
Chemicals	4,804	-
Consultancy Fees	14,033	-
Contractors	87,606	-
Depreciation	17,385	-
Equipment Hire	2,340	-
Fertiliser	897	-
Freight & Cartage	27,953	-
Heath & Safety	421	-
Herb and Nursery Expenses	74,178	-
Horticulture Expenses		
Insurance	5,159	-
Interest	92	-
Motor Vehicle Expenses	3,950	-
Motor Vehicle Expenses - R & M	878	-
Packaging	11,514	-
Power and Gas	3,022	-
Printing & Stationery	1,020	-
Rates	1,141	-
Repairs & Maintenance - Land Development	619	-
Repairs & Maintenance - Plant	5,241	-
Repairs & Maintenance - Water Supply	31,847	-
Soil Testing	264	-
Staff Expenses	258	-
Staff Training & Welfare	743	-
Telephone	845	-
Valuation Fees	5,260	-
Wages	35,742	-
Weed & Pest Control	4,138	-
	\$366,694	-

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

13 CATEGORIES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

	At Fair Value Through Surplus or Deficit	Available for Sale	Held to Maturity	Loans and Receivables	Other Amortised Cost	Carrying Amount
30 June 2020						
Financial Assets						-
Cash and Cash Equivalents				1,903,057		1,903,057
Trade and Other Receivables				940,674		940,674
Nikko Asset Management	3,421,617			-		3,421,617
Due from Related Parties				40,564		40,564
Total Current Financial Assets	3,421,617	-	-	2,884,295	-	6,305,912
Investments	10,235,404	239,448				10,474,852
Due from Related Parties						-
Total Non-Current Financial Assets	10,235,404	239,448	-	-	-	10,474,852
Total Financial Assets	13,657,021	239,448	-	2,884,295	-	16,780,764
Financial Liabilities						
Trade and Other Payables					546,056	546,056
Cash or cash equivalents				3,762		3,762
Employee Entitlements					164,878	164,878
Due to Related Parties						-
Total Current Financial Liabilities	-	-	-	3,762	710,934	714,696
Total Financial Liabilities	-	-	-	3,762	710,934	714,696
	At Fair Value Through Surplus or Deficit	Available for Sale	Held to Maturity	Loans and Receivables	Other Amortised Cost	Carrying Amount
30 June 2019						
Financial Assets						-
Cash and Cash Equivalents				1,134,727		1,134,727
Trade and Other Receivables				544,490		544,490
Nikko Asset Management	4,569,621			-		4,569,621
Due from Related Parties				40,564		40,564
Total Current Financial Assets	4,569,621	-	-	1,719,781	-	6,289,402
Investments	9,862,143	331,368				10,193,511
Due from Related Parties				415,000		415,000
Total Non-Current Financial Assets	9,862,143	331,368	-	415,000	-	10,608,511
Total Financial Assets	14,431,764	331,368	-	2,134,781	-	16,897,913
Financial Liabilities						
Trade and Other Payables					278,800	278,800
Cash or cash equivalents				4,086		4,086
Employee Entitlements					174,451	174,451
Due to Related Parties						-
Total Current Financial Liabilities	-	-	-	4,086	453,251	457,337
Total Financial Liabilities	-	-	-	4,086	453,251	457,337

Gardiner Knobloch Limited
Chartered Accountants





NGATI PAHAUWERA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

14 PROPERTY, PLANT AND EQUIPMENT - TRUST

	Land and Buildings Other	Land and Buildings Farms	Plant and Equipment	Motor Vehicles	Furniture Fittings	Computer Software Equipment	Total
As at 1 July 2019							
Cost	590,778	20,039,006	57,322	528,901	40,105	215,285	21,471,397
Accumulated Depreciation	(27,547)	(404,611)	(36,907)	(240,819)	(22,699)	(166,406)	(898,969)
Net Book Value	563,231	19,634,395	20,415	288,082	17,406	48,879	20,572,408
Movement for the year ended 30 June 2020							
Opening Net Book Value	563,231	19,634,395	20,415	288,082	17,406	48,879	20,572,408
Additions		10,614,144	7,616			38,425	10,660,185
Disposals	(2,000)						(2,000)
Depreciation Charge	(6,468)	(87,379)	(5,517)	(59,390)	(2,405)	(33,897)	(195,056)
Depreciation adjustment on sale							0
Revaluation							0
Closing Net Book Value	554,763	30,161,160	22,514	228,692	15,001	53,407	31,035,537
As at 1 July 2018							
Cost	590,778	13,564,520	53,472	462,500	40,105	202,883	14,914,258
Accumulated Depreciation	(21,068)	(326,494)	(32,084)	(194,128)	(19,865)	(130,015)	(723,654)
Net Book Value	569,710	13,238,026	21,388	268,372	20,240	72,868	14,190,604
Movement for the year ended 30 June 2019							
Opening Net Book Value	569,710	13,238,026	21,388	268,372	20,240	72,868	14,190,604
Additions			3,850	95,777		12,402	112,029
Disposals				(10,435)			(10,435)
Depreciation Charge	(6,479)	(78,117)	(4,823)	(65,915)	(2,834)	(36,391)	(194,559)
Depreciation adjustment on sale				283			283
Revaluation		6,474,486					6,474,486
Closing Net Book Value	563,231	19,634,395	20,415	288,082	17,406	48,879	20,572,408

Gardiner Knobloch Limited
Chartered Accountants
26



NGATI PAHAUWERA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

14 PROPERTY, PLANT AND EQUIPMENT - COMPANY AND CONSOLIDATED

	Property, Plant and Equipment	Orchard	Farms - Land Development Improvements	Plant and Equipment Pihenui	Plant and Equipment Rawhiti	Plant and Equipment Chimney Creek Kakariki	Total Company	Total Trust Consolidated
As at 1 July 2019								
Cost			3,309,359	411,940	566,047	68,895	4,356,241	21,471,397
Revaluation							0	0
Accumulated Depreciation			(313,932)	(187,676)	(146,329)	(33,020)	(680,957)	(898,969)
Net Book Value	0		2,995,427	224,264	419,718	35,875	3,675,284	20,572,408
Movement for the year ended 30 June 2020								
Opening Net Book Value	0		2,995,427	224,264	419,718	35,875	3,675,284	20,572,408
Additions	325,667			12,906	21,853	13,387	373,813	10,660,185
Disposals				(14,783)			(14,783)	(2,000)
Depreciation Charge	(17,385)		(198,955)	(32,682)	(66,761)	(8,692)	(324,475)	(519,531)
Depreciation adjustment on sale				(3,439)	(5,085)	(1,815)	(10,339)	0
Transfer in (out)				(22,300)	22,300		0	0
Closing Net Book Value	308,282		2,796,472	163,966	392,025	38,755	3,699,500	31,035,537
As at 1 July 2018								
Cost			2,636,152	384,516	264,411	68,895	3,353,974	14,914,258
Revaluation							0	0
Accumulated Depreciation			(143,268)	(137,318)	(75,429)	(20,932)	(376,947)	(723,654)
Net Book Value	0		2,492,884	247,198	188,982	47,963	2,977,027	14,190,604
Movement for the year ended 30 June 2019								
Opening Net Book Value	0		2,492,884	247,198	188,982	47,963	2,977,027	14,190,604
Additions			706,670	27,424	301,636		1,035,730	112,029
Disposals			(33,463)				(33,463)	(10,435)
Depreciation Charge			(171,209)	(50,358)	(70,900)	(12,088)	(304,555)	(194,559)
Depreciation adjustment on sale			545				545	283
Revaluation							0	6,474,486
Closing Net Book Value	0		2,995,427	224,264	419,718	35,875	3,675,284	20,572,408

Gardiner Knobloch Limited
Chartered Accountants
27

NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

15 RELATED PARTY TRANSACTIONS

An advance of \$40,564 is owed by Ngati Pahauwera Section 30 Representative Co-operative Society Ltd (2019: \$40,564). Toro Waaka is a Director of this entity and Trustee of the Ngati Pahauwera Development Trust. The advance is on-demand, interest free and unsecured.

Manaaki grants were made to the following people who were related to the trustees:

- Alizae Adsett \$1,000 (2019: \$1,000) relative of Rex Adsett
- Aries King \$1,800 (2019: \$1,100) relative of Gerald Aranui
- Awatea Moxon \$1,800 (2019: \$Nil) relative of Tureiti Moxon
- Harrison Keefe \$1,800 (2019: \$Nil) relative of Tom Keefe
- Hinemoana Markham-Nicklin \$1,800 (2019: \$1,250) relative of Gerald Aranui
- George Geary \$1,000 (2019: \$1,000) relative of Gerald Aranui
- Marjorie Joe (Maori Womens Welfare League) \$1,000 (2019: \$Nil) relative of Toro Waaka
- Kahungunu Marae (Mohaka A9) \$10,000 (2019: \$Nil) associated with Rex Adsett & Amiria Tomoana
- Kalala Fapiano \$1,000 (2019: \$1,000) relative of Gerald Aranui
- Karen King \$1,000 (2019: \$1,000) relative of Tureiti Moxon and Gerald Aranui
- Kopu Tipoki-Smith \$1,000 (2019: \$1,000) relative of Gerald Aranui
- Kurahikakawa ki Waihua Trust \$17,000 (2019: \$Nil) associated with Chaans Tumataroa-Clarke
- Parahi Fapiano \$1,000 (2019: \$1,000) relative of Gerald Aranui
- Te Huki Marae \$1,000 (2019: \$Nil) associated with Gerald Aranui, Toro Waaka, Rex Adsett, Tom Keefe, Tureiti Moxon, Amiria Tomoana and Chaans Tumataroa-Clarke
- Te Huki Urupa Group \$2,500 (2019: \$2,500) associated with Gerald Aranui
- Waipapa a Iwi Mohaka Marae \$80,000 (2019: \$60,300) associated with Gerald Aranui, Toro Waaka, Rex Adsett, Tom Keefe, Tureiti Moxon, Amiria Tomoana and Chaans Tumataroa-Clarke
- Ngati Pahauwera Water Supply \$2,000 (2019: \$15,000) associated with Gerald Aranui

NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

Trustee and Director fees have been paid to the Trustees and Directors of Ngati Pahauwera Development Trust & Ngati Pahauwera Commercial Development Ltd as detailed below:

	2020	2019
Toro Waaka	80,000	80,000
Chaans Clarke	14,000	20,650
Gerald Aranui	10,000	7,900
Tureiti Moxon	10,000	10,400
Amiria Tomoana	22,375	7,500
Tom Keefe	40,000	21,375
Rex Adsett	10,000	10,400
George Reedy	22,000	-
Victor Goldsmith	15,424	8,250
Tania Hodges	-	14,083
	<u>\$223,799</u>	<u>\$180,558</u>

16 KEY MANAGEMENT PERSONNEL	2020 \$	Number of Individuals	2019 \$	Number of Individuals
Trustees and Directors (per above note)	223,799	9	180,558	9
Senior Executive Officers and close family members of trustees/directors	381,751	3	312,674	3

Senior Executive Officers includes Robin Hape and Luke Hansen.

Close family members of trustees and directors includes Bonnie Hatami.

17 CONTINGENT LIABILITIES

There are no contingent liabilities at year end (30 June 2019: \$Nil).

Gardiner Knobloch Limited
Chartered Accountants

28



Gardiner Knobloch Limited
Chartered Accountants

29



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

18 COMMITMENTS

There are lease commitments by the Trust for office premises at Shakespeare Road Napier. The lease is currently on a month to month basis of \$2,073 per month.

The Trust has committed to purchasing 20,000 apples trees, at a total cost of \$319,000, with delivery September 2020. A prepayment of \$264,000 has been paid to date.

19 SIGNIFICANT EVENTS AFTER BALANCE DATE

The Trust will be assuming the net assets/liabilities of Ngati Pahauwera Section 30 Representatives Co-operative Society Ltd.

20 IMPACT OF COVID-19

In March 2020 the World Health Organisation designated Covid-19 to be a global pandemic, threatening the health and well-being of a large number of people across multiple countries. The global outbreak has caused escalating levels of societal uncertainty. During the period of 25 March 2020 to 1 May 2020 the New Zealand Government shutdown most businesses except for essential service providers.

The Covid-19 pandemic and measures implemented have lowered overall economic activity, and therefore income, cash flow and financial position will be affected in the period since the outbreak began and up to the date of the signing of these financial statements.

At balance date, the Group has sufficient reserves available, which provide sufficient operating cashflows for the Group's immediate requirements.

The Trustees have determined that the Group's application of the going concern basis of accounting remains appropriate.

Gardiner Knobloch Limited
Chartered Accountants

30



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

21	LIVESTOCK SALES - CATTLE & SHEEP	Average Price	Qty	2020	2019
	Sales - Cattle				
	Rising 1 Yr Heifers	1,131	59	66,753	57,224
	Rising 2 Yr Heifers	1,057	19	20,091	12,436
	Mixed Age Cows	1,309	152	198,995	143,104
	Rising 1 Yr Steers & Bulls	1,258	89	112,000	252,358
	Rising 2 Yr Steers & Bulls	1,454	8	11,633	443,037
	Breeding Bulls	1,963	3	5,890	4,211
	Bull Calves	-	-	-	140,653
	Rising 1 Yr Bulls	906	936	847,565	42,723
	Rising 2 Yr Bulls	1,370	359	491,757	1,109,981
			1,625	1,754,683	2,205,726
	Sales - Sheep				
	Lambs	126	7,024	885,228	592,228
	Ewe Hoggets	120	58	6,988	420
	Ram & Wether Hoggets	-	-	-	7,572
	Two Tooth Ewes	150	100	15,044	-
	Mixed Age Ewes	167	1,015	169,318	119,752
			8,197	1,076,578	719,972
	Total Livestock Sales - Cattle and Sheep		9,822	\$2,831,261	\$2,925,698
22	LIVESTOCK PURCHASES - CATTLE & SHEEP	Average Price	Qty	2020	2019
	Purchases - Cattle				
	Rising 1 Yr Steers & Bulls	1,090	158	172,220	-
	Rising 2 Yr Steers & Bulls	-	-	-	2,501
	Breeding Bulls	-	-	-	39,500
	Bull Calves	-	-	-	1,162,556
	Rising 1 Yr Bulls	5,717	6	34,300	-
			164	206,520	1,204,557
	Purchases - Sheep				
	Mixed Lambs	96	1,837	177,013	-
	Ewe Hoggets	285	429	122,123	-
	Mixed Age Ewes	191	220	42,075	65,199
	Breeding Rams	1,157	14	16,200	32,000
			2,500	357,411	97,199
	Total Livestock Purchases - Cattle and Sheep		2,664	\$563,931	\$1,301,756

Gardiner Knobloch Limited
Chartered Accountants

31



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

23	CHANGE IN LIVESTOCK VALUES	Average Price	Qty	2020	2019
	Opening Stock - Cattle				
	Rising 1 Yr Heifers	750	223	167,250	171,000
	Rising 2 Yr Heifers	1,150	166	190,900	181,560
	Mixed Age Cows	1,438	572	822,600	873,500
	Rising 1 Yr Steers & Bulls	848	184	156,100	538,250
	Rising 2 Yr Steers & Bulls	1,030	8	8,240	516,000
	Mixed Age Steers & Bulls	1,450	1	1,450	1,500
	Breeding Bulls	2,816	19	53,500	85,000
	Rising 2 Yr Bulls	1,100	376	413,620	1,015,000
	Rising 1 Yr Bulls	580	2,052	1,191,160	160,160
			3,601	3,004,820	3,541,970
	Closing Stock - Cattle				
	Rising 1 Yr Heifers	616	196	120,736	167,250
	Rising 2 Yr Heifers	1,150	148	170,178	190,900
	Mixed Age Cows	1,379	547	754,540	822,600
	Rising 1 Yr Steers & Bulls	697	206	143,582	156,100
	Rising 2 Yr Steers & Bulls	1,153	257	296,323	8,240
	Mixed Age Steers & Bulls	1,035	3	3,105	1,450
	Breeding Bulls	2,500	12	30,000	53,500
	Rising 2 Yr Bulls	951	1,079	1,026,040	413,620
	Rising 1 Yr Bulls	1,040	5	5,200	1,191,160
			2,453	2,549,704	3,004,820
	Increase (Decrease) in Livestock Values - Cattle		(1,148)	\$(455,116)	\$(537,150)
	Opening Stock - Sheep				
	Lambs	130	97	12,610	360
	Ewe Hoggets	160	1,440	230,860	161,420
	Ram & Wether Hoggets	-	-	-	12,625
	Two Tooth Ewes	233	1,079	250,960	173,160
	Mixed Age Ewes	207	3,963	820,375	727,090
	Breeding Rams	196	97	19,000	13,800
			6,676	1,333,805	1,088,455
	Closing Stock - Sheep				
	Lambs	113	309	34,828	12,610
	Ewe Hoggets	142	1,858	263,836	230,860
	Two Tooth Ewes	215	1,686	362,490	250,960
	Mixed Age Ewes	198	3,638	720,815	820,375
	Breeding Rams	80	78	6,240	19,000
			7,569	1,388,209	1,333,805
	Increase in Livestock Values - Sheep		893	\$54,404	\$245,350

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

Total Increase (Decrease) in Livestock Values	(255)	\$(400,712)	\$(291,800)
--	-------	-------------	-------------

Cattle Reconciliation

	2020 Qty	2019 Qty
Sales	1,625	1,826
Closing Stock	2,453	3,601
	4,078	5,427
Opening Stock	3,601	2,872
Purchases	164	2,464
Natural Increase	415	484
	4,180	5,820
Deaths and Missing	102	393

Sheep Reconciliation

	2020 Qty	2019 Qty
Sales	8,197	5,525
Closing Stock	7,569	6,676
	15,766	12,201
Opening Stock	6,676	6,242
Purchases	2,500	410
Natural Increase	7,310	6,151
	16,486	12,803
Deaths and Missing	720	602

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

24 OTHER FARM INCOME INCL. WOOL AND FORESTRY	2020	2019
Wool Income	59,309	71,286
Herb Income	-	28,836
Interest Received	625	376
Grazing Income	5,040	-
Goat Sales	8,214	19,363
Metal Income	31,595	91,433
Forestry Income	-	8,696
Rebates	14,513	44,871
House Rent	13,100	20,200
Horticulture Income	-	21,904
Hive Access	45,000	45,000
Depreciation Recovered	2,983	545
	<u>\$180,379</u>	<u>\$352,509</u>

Gardiner Knobloch Limited
Chartered Accountants

34



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

25 FARM - WORKING EXPENSES	2020	2019
Animal Health	81,124	127,569
Consents and Permits	-	8,668
Contract Work	735	-
Dog Expenses	23,709	25,626
Equipment Hire	14,897	-
Fertilizer	345,683	311,381
Freight & Cartage	40,257	108,718
Fringe Benefit Tax	6,682	2,813
Herb Expenses	-	157,605
Horticulture Expenses	-	132,585
Pasture Management	48,498	47,475
Power	40,779	42,362
Shearing & Crutching	70,116	77,858
Silage and Stock Feed Expenses	350,654	513,819
Supervision of Farms	149,080	-
Trees	-	3,913
Valuation Fees	16,137	4,000
Wages	368,483	527,308
Wages - Fencing Team	157,020	-
Weed & Pest Control	14,966	59,845
	<u>\$1,728,819</u>	<u>\$2,151,546</u>

26 FARM - REPAIRS AND MAINTENANCE	2020	2019
Buildings	30,550	1,810
Dwelling	-	7,348
Fencing	24,541	19,641
General	626	10,698
Plant	31,539	14,710
Tracks & Yards	4,766	59,679
Water Supply	47,203	23,388
	<u>\$139,224</u>	<u>\$137,273</u>

27 FARM - MOTOR VEHICLE EXPENSES	2020	2019
- Fuel	45,670	92,461
- Motorbikes	-	36,799
- Repairs & Maintenance	78,344	24,468
- Road User	-	2,865
- Tractor	-	45,860
- Trailer	-	28
	<u>\$124,014</u>	<u>\$202,480</u>

Gardiner Knobloch Limited
Chartered Accountants

35



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

28 FARM - ADMINISTRATION EXPENSES	2020	2019
Accountancy Fees	13,000	13,740
Advertising	-	3,368
Bank Charges	-	-
Computer Expenses	-	193
Consultancy Fees	3,295	10,000
Depreciation	307,090	304,555
Director Expenses	8,164	-
General Expenses	-	1,097
Health & Safety	6,143	9,028
Legal Fees - Deductible	6,633	13,785
Loss on Sale	13,321	-
Printing & Stationery	761	1,304
Security Costs	2,672	2,115
Staff Expenses	3,143	249
Staff Training & Welfare	25	5,870
Subscriptions	8,730	10,819
Telephone	13,960	13,944
	<u>\$386,938</u>	<u>\$390,066</u>
29 FARM - STANDING CHARGES	2020	2019
ACC Levy	24,042	24,989
Insurance	42,779	37,266
Lease Payments	10,551	51,495
Rates	58,105	56,517
	<u>\$135,477</u>	<u>\$170,266</u>
30 FARM - FINANCE EXPENSES	2020	2019
Interest	771	127
	<u>\$771</u>	<u>\$127</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

31 COMPANY EXPENSES	2020	2019
Administration		
Advertising	809	968
Cleaning	875	806
Consultancy	-	8,044
General Expenses	2,743	2,453
Legal Fees	1,634	-
Meeting Expenses	-	890
Printing & Stationery	2,100	2,507
Subscriptions	-	36
	<u>\$8,160</u>	<u>\$15,703</u>
Communication		
Telephone	2,728	3,555
	<u>\$2,728</u>	<u>\$3,555</u>
Directors Expenses		
Directors Meeting Expenses	7,929	-
Directors Meeting Fee	96,299	55,125
Directors Training	703	-
Directors Travel	13,812	9,731
	<u>\$118,743</u>	<u>\$64,857</u>
Financial Costs		
Audit Fees	10,250	11,000
Bad Debt Provision	21,739	21,739
Bank Charges	120	25
	<u>\$32,109</u>	<u>\$32,764</u>
Furniture & Equipment		
Computer Maintenance	149	873
	<u>\$149</u>	<u>\$873</u>
Motor Vehicles		
Motor Vehicle Costs	21,403	16,469
	<u>\$21,403</u>	<u>\$16,469</u>
Operating Expenses		
Power	2,275	2,947
Rates	250	-
Rent	10,163	10,373
	<u>\$12,688</u>	<u>\$13,319</u>
Personnel		
Salary & Wages	256,406	233,279
	<u>\$256,406</u>	<u>\$233,279</u>
	<u>\$452,385</u>	<u>\$380,820</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

32 TRUST - CONTRACT & PROGRAMME INCOME	2020	2019
MPI Project	32,913	-
Te Puni Kokiri - Cadetship	62,311	56,280
Te Puni Kokiri - Digital Opportunities	4,090	-
Te Puni Kokiri - Ka Hao Digital Tech	35,215	44,989
HBDHB Funding - High Needs Population Fund	-	6,430
Department of Conservation - Putere Lakes	-	22,064
HBRC Gravel Monitor	18,625	18,625
MPI - Huatechnologies	49,995	-
DOC Reserve	-	31,625
Biodiversity HB	2,609	-
MOE - Iwi and Maori Relationship Toikuranuia	121,267	32,025
MSD Pastoral Support	-	383
MSD - Project Management	8,695	-
Ospri Contract	352,033	274,316
MSD Secondment	97,711	104,131
MFE - Te Awaawa Stream	98,356	43,282
Nga Whenua Rahui - Putere Lakes	2,174	-
Poukawa Lakes	23,959	-
DOC - Mapping Contract	8,500	-
TPK - Whanau Community	60,000	-
HBRC - Mohaka Plan Change	5,000	-
HBDHB - Covid Response	20,000	-
	<u>1,003,453</u>	<u>634,150</u>
33 TRUST - OPERATING COSTS EXCL. CONTRACT AND PROGRAMME	2020	2019
Cleaning	3,011	2,672
Consultancy Fees	30,261	26,808
Cross Claim - Iwi Relationship	-	587
General Expenses	7,535	5,586
Health and Safety	36	2,996
Hui-a-Iwi Expenses	1,170	1,530
Hui/Wananga Costs	4,107	-
Koha Paid	3,295	1,950
Legal Fees - Deductible	19,009	4,410
Pastoral Support	-	470
Printing & Stationery	10,014	11,604
Project - Takutai Moana Expenses	139,195	-
Rangatahi Investment	11,997	9,628
Subscriptions & Levies	4,595	4,408
Trustee Meeting Expenses	2,591	4,889
	<u>\$236,816</u>	<u>\$77,536</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

34 TRUST - COMMUNICATION COSTS	2020	2019
AGM Expenses	14,700	14,384
Communications and Marketing	4,583	5,459
Postage	23	54
Telephone - Tolls and Faxes	7,365	3,366
Telephone Rental	14,017	9,909
Trustee Election Expenses	-	26,921
	<u>\$40,688</u>	<u>\$60,093</u>
35 TRUST - GRANTS	2020	2019
Grants - Manaaki	632,078	214,950
	<u>\$632,078</u>	<u>\$214,950</u>
36 TRUST - FINANCIAL COSTS	2020	2019
Accountancy Fees - Gardiner Knobloch	18,000	22,000
Audit Fee - Current Year Accrual	9,250	4,000
Audit Fee - Prior Year Accrual Adjustment	1,000	9,700
Bank Charges	1,631	1,236
Depreciation	195,056	194,559
Interest Expense - Bank	74,771	-
Interest Expense - IRD	1,609	358
	<u>\$301,317</u>	<u>\$231,853</u>
37 TRUST - FURNITURE & EQUIPMENT	2020	2019
Computer Expenses	21,279	17,485
Rental/Hire - External	9,105	16,108
Repairs & Maintenance - Equipment	1,134	652
	<u>\$31,518</u>	<u>\$34,246</u>
38 TRUST - OCCUPANCY	2020	2019
Insurance	24,416	21,479
Power	7,763	5,647
Rates	25,394	13,749
Rent - Napier	16,584	22,605
Repairs & Maintenance - Buildings	6,452	368
Repairs & Maintenance - Grounds	1,525	1,253
	<u>\$82,133</u>	<u>\$65,100</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

39 TRUST - PERSONNEL COSTS	2020	2019
ACC Levy	3,369	3,282
Staff Training	2,367	3,716
Travelling Expenses	3,477	576
Wages	788,231	655,031
	<u>\$797,444</u>	<u>\$662,606</u>
40 TRUSTEE COSTS	2020	2019
Trustee & Consultancy Travel	14,239	15,071
Trustee Training	1,468	3,538
Trustees Honoraria	127,500	125,433
	<u>\$143,206</u>	<u>\$144,042</u>
41 TRUST - VEHICLE COSTS	2020	2019
Vehicle Costs	51,590	43,601
	<u>\$51,590</u>	<u>\$43,601</u>

Gardiner Knobloch Limited
Chartered Accountants

40



APPENDIX: MANAAKI GRANTS

Secondary, Tertiary and Group Recipients

The following were recipients of a Secondary Grant of \$1000.00 each:

FIRST NAME	LAST NAME	COLLEGE	\$
Alizae	Adsett-Kaimoana	St Joseph's MGC	1,000
Silve	Alo	St Joseph's MGC	1,000
Taongamaiterangi	Crawford	Hato Paora College	1,000
Te Akonga	Crawford	Hato Paora College	1,000
Tahlia	Eriha	Napier Girls High School	1,000
Kalala-Kay	Fapiano	St Joseph's MGC	1,000
Parahi	Fapiano	St Joseph's MGC	1,000
George	Geary	Lindisfarne College	1,000
Shayla	Hedley	Napier Girls High	1,000
Patricia-Jane	Johnson	St Joseph's MGC	1,000
Karen	King	St Joseph's MGC	1,000
Tiaki	Maraki	Rotorua Boys High	1,000
Paula	Murray-Macgregor	St Joseph's MGC	1,000
Saphire	Mill	Hukarere Girls College	1,000
Journey	Ramsay-Jury	St Joseph's MGC	1,000
Kopu	Smith	Hato Paora College	1,000
Keyarna-Paige	Te Amo	Hukarere Girls College	1,000
Dylan	Walker	Rotorua Boys High	1,000
Quentin Aiona Taumanu	Walker	Rotorua Boys High	1,000
TOTAL			19,000

Tertiary Grants ranged from \$1,000.00 to \$4,000.00 dependent on the programme of study;

FIRST NAME	LAST NAME	SCHOOL	QUALIFICATION	\$
Aries-Clay	King	Te Wananga O Raukawa	Bachelor of Maturanga Maori	1,800
Aroha	Blakebourough	Massey University	Masters of Education	3,000
Awatea	Moxon	Victoria University of Wgtn	Post Grad. Diploma Clinical Psych.	1,800
Christine	Putaranui	EIT, Taradale	Bachelor of Nursing	1,800
Dylanjah	Biddle	EIT, Taradale	Dip. Business	1,500
Harrison	Keefe	Toi Whakaari NZ Drama School	Bachelor of Performing Arts [Acting]	1,800
Hinehea-Rose	Keil	University of Waikato	Bachelor of Health, Sport & Human Perf.	1,800
Hinemoana	Markham-Nicklin	Victoria University of Wgtn	Bachelor of Laws & Bachelor of Comm.	1,800
Ina	Kara-France	Te Whare Wananga o Awanuiarangi	Dr. of Philosophy	4,000
Isobella	Johnson	Otago Polytechnic	Bachelor of Info. Tech.	1,800
Jamie	Kennelly	University of Otago	Bachelor of Medicine & Surgery	1,800
Jesse	Crawford	Victoria University of Wgtn	Bachelor of Eduction	1,800
Jessica	Bird	Massey University	Post Grad. Diploma in Arts	1,800
Joanna	Gemmell	Massey University	Masters of Science	3,000
Judas	Rarere	EIT, Taradale	Lvl. 3 Mechanical Engineering [Cert.]	1,000
Julie	Kira	Te Wananga O Raukawa	Master of Maori Education	3,000
June	Nicklin	Massey University	Bachelor of Arts	1,800
Kane	Hedley	University of Otago	Bachelor of Applied Science	1,800
Karaitiana	Aranui	EIT, Taradale	Lvl. 3 Computing [Cert.]	1,000
Kellen	Kemp	Victoria University of Wgtn	Bachelor of Science	1,800
Kerenza	Haapu	Te Wananga O Aotearoa	Bachelor of Social Work	1,800
Kewarei	Hawkins-McClutchie	University of Waikato	Bachelor of Health, Sport & Human Perf.	1,800
Laurel	Mitchell	Victoria University of Wgtn	Bachelor of Arts	1,800
Lucky	Hawkins	University of Auckland	Masters of Education	3,000
Lytic	Bird	University of Otago	Masters of Indigenous Studies	3,000
Maia	Winiana	Univerity of Otago	Bachelor of Arts	1,800
Manawanui	Jones	Victoria University of Wgtn	Bachelor of Arts	1,800
Melanie	Spooner	EIT, Taradale	Bachelor of Teaching	1,800
Mere	Murray-MacGregor	University of Otago	Bachelor of Applied Science	1,800

Narvana	Phoneix	Otago Polytechnic	Bachelor of Midwifery	1,800
Samantha	Rangikotua	Wai-Tech Limited	Dip. Whanau Ora	1,500
Simeon	Wilson	University of Otago	Cert. Proficiency	1,000
Stephanie	Te Amo	Te Rito Maioha	Bachelor of Teaching	1,800
Stevie	Aranui	EIT, Taradale	Hort. Trainee programme Lvl. 1 - Lvl. 4	1,000
Tahlia	Runga	Massey University	Bachelor of Business	1,800
Taurion	Colqhoun	University of Waikato	Bachelor of Management Studies	1,800
Te Riria	Holt	University of Waikato	Bachelor of Environmental Planning	1,800
Theresa	Thornton	EIT, Taradale	Dip. Horticulture Production	1,500
Tracey	Keefe	Toi Ohomai Institute of Technology	Dip. Business Management Forestry	1,500
Tristarni	Ross	Toi Ohomai Institute of Technology	Cert. in Study & Career Preparation	1,000
Tylah	Ngarangione-Wicks	University of Waikato	Bachelor of Teaching & Bachelor of Arts	1,800
TOTAL				76,800

The following recipients received a Community Grant:

NAME	KAUPAPA	\$
Kotemaori School	School Van operating costs	500
Mohaka School	Music production & Rauemi	2,000
Pāhauwera Kaumatua Trust	Kaumatua van running costs	1,500
Ngāti Pāhauwera Hunting Club Inc.	Take a moko hunting' Wananga-Tamariki Hunt 2020	2,000
Raupunga Water Committee C/- Ngāti Pāhauwera Incorporated Soc.	Annual operating costs	2,000
Te Aho Waihua Camp	Annual camp	500
Te Huki Urupa Group	Maintain and upkeep urupa	2,500
YMP Rugby Club	Club travel & membership	1,000
Wairoa Fire Service	To satisfy charitable purposes	500
Wairoa Ambulance Service	To satisfy charitable purposes	500
Wairoa Search & Rescue	To satisfy charitable purposes	500
Lowe Walker Helicopter Services	To satisfy charitable purposes	500
TOTAL		14,000

The following External Groups received a Marae Grant:

NAME	KAUPAPA	\$
Mohaka A9 [Kahungunu Marae]	Hui-a-lwi & Solar Energy	10,000
Putere Marae	Building project	13,000
Raupunga Te Huki Marae	Annual operating costs	1,000
Waihua Marae	Upgrade kitchen	17,000
Waipapa-a-lwi Mohaka Marae	Renovation & mattress room	80,000
TOTAL		\$121,000

APPENDIX: MINUTES OF AGM 2019

MINUTES ANNUAL GENERAL MEETING 2019

10am Sunday 8 December 2019
Te Huki Marae, Raupunga

TRUSTEES IN ATTENDANCE:

Toro Waaka, Tania Hodges, Tureiti Moxon, Chaans Tumataroa-Clarke, Rex Adsett, Thomas Keefe, Amiria Tomoana, Gerald Aranui.

NGĀTI PĀHAUWERA COMMERCIAL DEVELOPMENT LIMITED (NPCDL) DIRECTORS IN ATTENDANCE:

Tom Keefe (Chairman), Toro Waaka, George Reedy, Victor Goldsmith and Amiria Tomoana as Directors.
Hilton Collier as independent consultant.

STAFF IN ATTENDANCE:

Robin Hape (Chief Executive Officer), Peter MacGregor (Project Manager), Luke Hansen (NPCDL Chief Commercial Officer), Peter Eden (Work Broker), Kane Koko, Terrilee Joe, Raymond Joe, Kuki Green, Marie Moses, Michelle Thompson, Elmaadi Te Aho, Mana, Keefe, Theresa Thornton, Tamati Keefe, Deno Biddle, Jordan Biddle, Jono Neilson, Nick Boaler and Hemi Robinson.
Peter Gillies as Trust Accountant.

IN ATTENDANCE:

Josephine Putaranui, Charlie Lambert, Sandra Johnson, Isobel Thompson, Clare Butler, Meri Robinson, Josephine Putaranui, Hillary Robinson, Kopiri-Fairlane Smith, Mel James, Guy Te Kahika, Tara Winiana, Joe Winiana, Doug Putaranui, Dick Waaka, Deborah Maulder, Betty Rhind, Karl Hellyer, Irene Hellyer, Doug Putaranui, Nerine Colquhoun, Edward Moses (Snr), Rosalie Lambert, Wiremu Lambert, Lynette Lambert, Dave Shelford, Robyn Culshaw, Ngaire Culshaw, Janet Huata snr, Ina Huata, Beverley Rameka, Barry Hoskin, Steve Raupita, Peter Te Kahika, Aaron Whakatope, Marlin Babington, Joe Te Kahika & Vilma Hape. Twenty-two rangatahi were also present.

APOLOGIES:

Kath Adsett, Stephanie Allen, Arthur Brightwell, Tahlia Brown, Joanne Burrell, Michelle Clarke, Gareth Coxhead, Jo Coxhead, Michele Coxhead, Paul Coxhead, Ngaire Culshaw, Dale Ennor, R Freeman, Sharleen Hawkins, Amiria Harvey, Sissiel Henderson, Mary Hoskin, Isobel Houia, Kandanz Huata, Rangi Huata, Abby Johnson, Ripeka Kaipuke, Mike Keefe, Tuki King, Aaron Koroheke, Tai Kotuhi, Amelia Lambert, Ben Lambert, Nina Lambert, Marissa Lambert, Justin Lawlor, Mason Lawlor, Edward Moses (Jnr), Areta Moses, Awatea Moxon, Kiri Moxon, Te Aro Moxon, Tureia Moxon, LeRoy Pardoe, Malcolm Puhia, Joy Putaranui, Hokiwaka Rameka, Moana Rameka, Olga Rameka, Sam Rameka, Rawiri Rameka, Tatari Rameka, Anahera Rameka-Keremete, Ani Rameka-Keremete, Miria Shelford, Rovenia Shelford, Steve Shelford, Chelsea Spooner, Katarina Spooner, Lee Spooner, Christina Stockman, Calvin Te Kahu Joe Te Kahu, Anthony Te Kahu, Susanne Te Rure-Puhia, Connie Wainohu, Minita Watene (snr), & Matiu Wihape.

2019 AGM AGENDA AS NOTIFIED:

1. Karakia, Mihi & Apologies.
2. Trustees annual report on the operations of the Ngāti Pāhauwera Development Group including the Trusts and Companies for year ended 30 June 2019.
Resolution to note and receive the annual plan report for 30 June 2019.
3. Audited Financial Statements for the Ngāti Pāhauwera Development Group for the Financial Year Ended 30 June 2019.
Resolution to receive the Audited Financial Statements for Year End 30 June 2019.
4. 2019/2020 Annual Plan. Updated 5 year, and 100 year plans for Ngāti Pāhauwera Development Group.
Resolution to note and receive the updated plans.
5. Note the appointment of Crowe Howarth as Auditor for Ngāti Pāhauwera Development Group for 2019-2020.
Resolution to note the appointment of Crowe Howarth from 2019-2020.
6. General Business:
Call for non-notified business items.
7. Confirm minutes from Annual General Meeting held on the 9 December 2019.
Resolution that the minutes of Sunday 9 December 2019 be received and noted as a true account of proceedings from the previous Annual General Meeting.

The Ngāti Pāhauwera Development Group Pūrongo Ā Tau 2019 booklet distributed.

Chairperson: Toro Waaka.

Karakia: Chaans Tumataroa-Clarke.

Himene: *He Honore He Kororia.*

Mihi: Douglas Putaranui, Chair of Te Huki Marae. Waiata: *Ko Tawhirangi Te Maunga.*

Mihi: Toro Waaka, Chair of the NPDT.

Acknowledgement given to everyone in attendance as well as all those kuia, koroua and whānau that helped progress our Treaty Claim. The Ngāti Pāhauwera Development Trust maybe able to provide resources to whānau to grow their own independence, some resources for education, assistance for work and to grow our network business relationships.

Mihi: Robin Hape. As the CEO for the NPDT and NPCDL Robin Hape acknowledged the Trustees, Directors, his staff and welcomed everyone particularly “our leaders of the future” our rangatahi who helped set up and assisted in the kitchen and dining room. They have all participated in wānanga with the Te Taitimu Trust which have been held over the last two years and are due to travel to the South Island. The Trust supports them in their efforts. Dave Shelford had queried the selection of the rangatahi and was informed that, he and others were part of a hui before the Te Taitimu Trust had their first hui at Mohaka. Encouragement given to other rangatahi and other people to attend these hui. For registered members, there are AGM booklets, umbrellas, Kakariki honey (which is sourced from one of our farms), and pens available at the registration table.

The AGM is being recorded and livestreamed.

Apologies noted at the registration table. A copy of the membership roll is also at this table so people are advised to check their details as well as any of their whānau. Any questions to see Marie.

Accountant Peter Gilles introduced. He will present the Financial Statements for the 2018/2019 period year end 30.6.19. The Annual Plan will also be presented.

There is also the resolution to note the appointment of Crowe Howarth as Auditor for Ngāti Pāhauwera Development Group for 2018 -2020. Next year will be required to seek expressions of interest for another auditor.

The AGM is being recorded and livestreamed.

AGENDA ITEM 2. TRUSTEES ANNUAL REPORT ON THE OPERATIONS OF THE NGĀTI PĀHAUWERA DEVELOPMENT GROUP INCLUDING THE TRUSTS AND COMPANIES FOR YEAR ENDED 30 JUNE 2019.

1. Good Governance and Relationships: Mana Rangātiratanga

As the Chair, Toro attends a lot of meetings with different organisations of which the Iwi Chairs Forum is one of these. Building relationships and finding out what other iwi are doing has been beneficial. Has found that a lot of other iwi look to Pāhauwera as we were the first iwi to take the Crown to the Māori Land Court to progress our Takutai Moana case. During this process, we had an Independent Auditor.

The Trust won an award for building relationships with Crown Departments. For the *Spirit of Service Award*, we were fortunate that we had good relationships with MSD. Peter Eden was seconded to the Trust where he was able to get 250 people employed in one year. Won another award with regard to Innovation with Health. Acknowledgement given to Charles Lambert and Mathew Bennett for their contribution.

In the future the Trustees may appoint an additional Trustee if we don't have the expertise or skill set. Acknowledgement given to our local Councilor's who are representing Ngāti Pāhauwera e.g. Wairoa, Napier and the Hastings District Councils.

The Structure of the Organisation shown on screen.

Elections will be held next year for four Trustee positions.

Robin Hape was appointed the CEO for the Trust, and following the resignation of Michael Chamberlain, he was appointed as the CEO for the Ngāti Pāhauwera Commercial Development Limited (NPCDL) as well. All staff are in attendance of which the majority are Ngāti Pāhauwera. Support provided to the Lewis Pest Control, Dave Huata of Pāhauwera Silviculture Limited and Andrea King in terms of planting.

Communication

A Panui ki te Iwi newsletter is circulated which reflects what is happening within the Trust and the Pāhauwera membership as well. Also have a Facebook page and website.

2. Social Responsibilities: Manaakitanga

As part of raising the Ngāti Pāhauwera earning capacity per capita, have been encouraging our people e.g. Lewis Pest Control, Dave Huata and Andrea King into businesses. Andrea created a business to plant trees. This has nothing to do with the nursery. The Trust is paying for the planting of the trees. Once the trees are planted, then get the value of the trees in the ground. The value over time there is an increase in asset value and the trees will be harvested over time as well as carbon credits. The nursery has been down scaled and is being maintained by Reka Joe and his team.

Carbon Credits

Ngaire Culshaw raised the issue on carbon credits being sold. Was informed that these were sold to realise their value. The money was banked.

Nursery

Dave Shelford queried what happened to the nursery that was planted by Theresa Thornton? Was informed that this was shifted to Rawhiti Station.

Lumino Dental Services

Free oral health care has been provided to our members for the last five years will continue in 2020. The Dental Unit which is situated at the Wairoa Office is bought down from Auckland by Mainfreight Transport. Those wanting to make an appointment to register with Elmaadi Te Aho or Michelle Thompson. Acknowledgement given to the Hawke's Bay District Health Board as tried to get sponsorship for the provision of these services. The Trust pays for the accommodation and travel for the dental experts.

Ngāti Pāhauwera

Pig Hunting Club Incorporated

Do allow the club to hunt within our forest. Registered members have to go through the Hunting Club to get permits, dog training and kiwi aversion.

Employment and Training

Peter Eden has been seconded from MSD and has been with the Trust for two years. If people are looking for employment or general enquires then Peter as a Work Broker will be able to assist. Support was provided to Jim Lewis and Dave Huata as there was a degree of pastoral support that they get for taking on risk workers.

Information Communication Technology [ICT]:

Have a partnership with Andrew Hume of Curve Technology which has been transferred to Korou Digital Trust based in Wairoa to set up a gaming club. This was an incentive to get our youth in the wider digital industry. Unable to set a hub up in Raupunga/Mohaka as it required technical expertise to oversee the project. The Call Centre and Business Hub is still to be achieved and our Treaty information is yet to be digitised. The Trust currently has a contract with the Ministry of Education to develop those resources and Mana Keefe has been employed to assist with this process.

Manaaki Committee Report

– Chairperson: Tureiti Moxon

The Manaaki Committee Trustees are Chaans Tumataroa-Clarke, Gerald Aranui, Rex Adsett and Amiria Tomoana.

Report on the 2017/2018 distributions are included in the AGM booklet i.e. four Marae were allocated \$93,912.63, Secondary Schools \$18,000.00, Tertiary \$50,300.00 and Community Groups \$37,300.00 with a total being \$199,512.63. The essential services within the Wairoa area e.g. Wairoa Fire Service, Ambulance Service, Search & Rescue Service as well as Lowe Walker Helicopter Services have received funding.

Acknowledgment given to the Manaaki Committee for the funding provided to the Putere Marae over the last few years and the work that has been provided by Ngāti Pāhauwera for the lakes by Edward Moses.

Dave Shelford asked if Te Taitimu Trust got funding from the Manaaki Committee and if so how much? Was informed that no funding was distributed from the Manaaki Committee, however \$12k was paid by the Trust for the registrations of our rangatahi to attend. Twenty-five rangatahi and five adults attended from Pāhauwera.

Tureiti congratulated and acknowledged the Trustees of Te Huki Marae to get the marae officially opened.

3. Environmental Accountability: Taiao

Putere Lakes & Te Awaawa Stream

Continuing to do water quality testing, riparian fencing, elimination of pests and noxious plants around the waterways, reduction of leeching where we can, and the protection of customary fishing. Within this, there is the Takutai Moana and enhancement of the Te Awaawa Stream. Have a three-year contract with the Ministry of Environment to develop riparian protection, fencing, tracks and will start native planting. It

is anticipated that Tawhirirangi and Waipapa will be planted in natives. This will become a cultural repository. Pou will also be erected. These projects are funded by different contracts that we have with Government Departments.

Takutai Moana

Last year we were ratifying a process that essentially identified an area from Ponui to Waikare and the wet area that was acknowledged by the Crown. We had agreed with the Crown to bank this and to accept it on the basis that it didn't hinder our application going to the High Court for the rest of the Takutai Moana that we had applied for. Even ratifying what they had offered, we can continue with proceedings in the High Court. The Government didn't accept this, therefore, had to refresh the evidence. The Trust is continuing to push the case for the Takutai Moana and the parameters 22kms out. This includes the river mouth and everything else that we initially applied for that the Crown didn't grant. Minister Finlayson had indicated that matters needed to go to the Court because, although they had the Foreshore and Seabed legislation, they haven't got any case law within which to make those decisions. Our Takutai Moana application is now proceeding on the basis of an extended area not just from Waikare which was recognised by the Crown but it will go down to the Esk River and the Tangitu/Maungaharuru area. There are a number of other applicants who have applied e.g. NZ Māori Council and Tangitu/Maungaharuru. The hearing will also include evidence from these groups as well as ours. Our application will be completed, lodged and the hearing will be held in 2021.

Other Environmental Mahi:

1. Kiwi release will continue.
2. Involved with Pan Pac as part of the Wastewater Committee. As part of the Resource Consent they have a committee of representation by different iwi groups

that sit on that committee to review what's happening out in the Bay.

3. There is a Cape to City Project Team that looks at predator free areas. Thus far they have only looked at the Cape and Mahia. Trying to leverage resources from the Regional Council into our area. At the moment they aren't funding any pest control. This work is being done via DOC or TB Ospri.
4. Also making sure that our water quality is being monitored and water samples are taken regularly from certain areas.

4. Economic Prosperity: Whai Rawa/Rangātiratanga

This is about investing in Ngāti Pāhauwera business's, about developing our farms and forest, it is about employment opportunities and business relationships. Still trying to develop the tourism opportunities. This is reliant on foot traffic coming through on the Pacific highway.

In terms of the Trust, have a contract with Te Puni Kōkiri to provide Employment and Training with people employed with the Trust and/or associated directly with the Trust.

Even though the Trust has a Co-Management Agreement with the Department of Conservation they do provide funding to do fencing, track work and pest control.

Have an eight-year contract with TB Ospri to ground track in the Mohaka Forest. The targets are being met by the team. The team has been downsised however Jim Lewis is still operating.

Peter Eden remains with the Trust. He is able to assist anyone with wage subsidies, helps people into businesses, find jobs or assist with any other query related to the Ministry of Social Development.

HBRC – been engaged to assist with developing the Plan Change 9 which is the Mohaka Plan Change.

Beverley Rameka asked if the forest burnt down who gets the debt. Was informed that the debt would be sent to the Trust. The land needs to be forested. This is why the carbon credits exists as long as planting trees. Those trees in the Mohaka Forest aren't our trees which the carbon credits relate to, they are owned by Pan Pac. Should they get burnt down, Pan Pac don't get any money, then we may lose our lease income. Was informed that the Trust will not get a debt but will need to plant more trees.

Ngāti Pāhauwera Commercial Development Limited (NPCDL) Board

Tom Keefe is the Chairman of the Company with Amiria Tomoana and Toro Waaka as Co-Trustees and Co-Directors. The new farm sub-committee consists of Hilton Collier, Greg Pardoe, Peter MacGregor with Directors Victor Goldsmith (Chairman of the Farm Committee). Michael Chamberlain was also a Director, however he resigned in April 2019. Michael was acknowledged for his efforts by the Directors.

As Robin Hape has taken over the role of managing NPCDL as well as NPDT, the Chief Commercial Officer (CCO) Luke Hansen, reports to him.

Getting the farms to a position where they can generate an appropriate return e.g. making a profit, is the current strategy for NPDCL. This involves identifying the best land for building the appropriate infrastructure. Determining the financial implications of being a forest owner as well as including how the returns from the forestry land can be optimised.

The value of the assets as of 30 June 2019 were \$77.5 million which is up \$8.66 million over the previous year. The asset gains have increased by \$25.1 million due to significant capital gains from having developed the farms and forestry land.

Equity investments provide dividend income each year. This to provide growth over the long term to help protect the capital against the impact of inflation. The dividends received were \$443,768 includes the Nikko dividends which increased the portfolio slightly in value to \$10.193m.

Victor Goldsmith, Chairman of the Farm Committee

The Trust commissioned an independent report on the performance of the farms. The report recommended that the farms be restructured. A Farm Committee was set up, did the restructure and the previous farm manager is no longer on the farm. Hilton Collier of Ag First Consultants is our contractor. Jono Neilson and Jordan Biddle are now the Farm Managers. Want to empower our people that are working on the farms. Significant changes have been made in terms of the farming operations. Are ahead of budget.

Carbon Credits

The pre-1990 Crown Mohaka Forest when it was handed back the carbon was transferred over to Pāhauwera. Two years ago the carbon credits could be sold for \$2 however the manuka prices have steadily gone up and these were sold for \$25 a credit. This money, \$6.2m has been realised, is just sitting there in cash. As it was a pre-1990 forest Pāhauwera gets a one off allocation. Have to make some decisions on how to capitalise from that in terms of our interest. 500 hectares at Chimney Creek has recently been planted.

Concern raised by Ngaire Culshaw that more pine trees are being grown and the money that has been spent on this. Victor explained that he wasn't on the board when that decision was done. The assumption was that the best use for that land was forestry.

Chimney Creek

Was bought as a mortgagee sale for \$300k which was less than what the commercial value was. This was initially part of the Crown lands that they had set aside for Treaty Settlements. This was a gorse ridden farm. Gorse needs direct sunlight to grow, hence the reason for growing pines. The returns on pine trees are three times higher than what can get from farming.

Rawhiti Station

Received this for nothing after a consultant did

an analysis on the farm. Were able to get a lot of Government funding to pay for developments. Have had to use our money wisely.

Horticulture – Broccoli

Planted 500 hectares of broccoli at Chimney Creek which were harvested from August to October. This not only created employment but staff were upskilled.

Honey

The fixed term contract with Arataki Honey has been retained as provides \$45,000 of annual income. Currently have 3.5 tonnes of honey for sale. Our strategy is to own our own hives in association with other iwi. Currently in discussions about the brand and the name manuka.

Rongoa

The wild harvest of kawakawa and koromiko was downsized to reflect the price and reduction for the harvested product.

Forestry

The lease agreement with Pan Pac over the forestry land continues to 2053.

Query from Dave Shelford as to the costs being spent on the farms, the costs of rental and how much will the returns be? Toro explained that the costs will be covered when the financial report is presented. Davy also queried if the Trustees held portfolios for sub committees and if they knew what happens in those sub committees? Chaans explained that there are only a small number of sub-committees. The Farm Committee is the sub-committee of Company. The Company reports to the Trustees monthly. The Manaaki Committee may constitute a committee which also reports on a monthly basis at the Trustees hui. With regard to Chimney Creek and Forestry, Chaans explained that a report was received that detailed that it would be cheaper for the Trust to plant Chimney Creek in pine forest as opposed to completing the development of a red meat farm.

Concern raised that if that information was given now, shouldn't it have been presented

before the purchase was done along with a feasibility study and how was money going to be made? Chaans response was then why has the Trust has gone from being worth \$40m to nearly \$80m?

Query why manuka isn't being planted. Was informed that manuka is being planted in the rough areas of Chimney Creek. There are some good areas on Chimney Creek that can be used for nurseries and fattening stock.

In response to Dave Shelfords queries around the purchase price of Chimney Creek, the due diligence was done and CEO explained that it can go on record and will commit to providing the detail to Davy with a timeframe to do this. Having experts e.g. Hilton and Victor that are involved in honey with Ngāti Porou and other iwi enterprises is to bring some of that expertise and experience into our area to develop our assets. The Directors aren't making decisions lightly. They are taking into account on what the market investments are. Tom is the Chair and is on the Farm Sub-Committee as well. Decisions have to be ratified by the full Board.

Tureiti explained that the Trustees are involved in every decision that is made. Even if don't agree, they follow what the majority decides. That's been the practice since we started. She also explained that each month the Trustees are provided with the financial statements and are able to question. The financials presented have gone through an audit process. Trustees don't always agree, however have to stand with the majority.

Amiria Tomoana is a newly elected Trustee and a Director on the Company. When around the table and have papers to peruse all the information, then, she is able to make the best decisions for the people. One of the policies of the Company is to do the best for our money that we have in the bank for Pāhauwera.

Ngaire Culshaw explained that she and Richard Allan were Trustees however were illegally removed but she will be sitting back on that Board next year.

5. Cultural Consolidation: Matauranga Pāhauwera

ICT Strategy

A part of this is about the research that has been gathered e.g. the Takutai Moana evidence. This is being put into a teaching and learning resource of which Mana Keefe is completing. Ideally, we will have our database and touch table at our next AGM where one can look at aspects of Pāhauwera history that we have secured, loaded onto the database and be accessible remotely by our membership. This will occur with the assistance of the Ministry of Education over the next three years.

Te Taitimu Trust

The CEO will provide the detail of the money that has been provided to Te Taitimu Trust to Davy. What has been agreed to pay on behalf of the Trust is the registration cost for our rangatahi to go on the camp. This is a direct investment into that and is on the basis that some of our rangatahi are able to experience different kaupapa. Last year they did the Whanganui awa and the year before did rafting down the Mohaka awa. Activities were then held at Waipapa-A-Iwi Mohaka Marae. Iwi from Whanganui were at the Mohaka wānanga and invited the mokopuna to go to Whanganui where they paddled down that awa in canoes.

Query from Ngaire as to who picks the rangatahi to attend these trips? Was informed that these are done through our Wairoa Office with Elmaadi and Michelle. Concern raised that none of their children are chosen to attend.

Concern raised that this matter is being discussed whilst rangatahi who were part of the Te Taitimu camp are present in the hui.

CEO advised that the selection process can be reviewed of which Ngaire can be a part of. Davy was part of the hui when the conversations were held with Te Taitimu from two years ago. Assuming the parental responsibilities and care of looking after the rangatahi and managing outdoor activities is the reason why we have Te Taitimu.

Te Taitimu have lots of relationships with Water Safety NZ, Nga Whenua Rahui, NZ Police and the Hawke's Bay District Health Board. These rangatahi will become our leaders.

Vilma Hape had asked what was the criteria for rangatahi to be involved. Was told that, only if they were disadvantaged children. Believed that all our children from Pāhauwera are disadvantaged and that another concern is the communication in that messages need to be available for all to receive. She also stressed that the notice for the AGM wasn't well publicised. Three kuia didn't know that this meeting was being held. A lot of whānau don't have computers or smart phones however would prefer to read on a piece of paper. Need to also provide transport for kaumatua to attend.

The CEO thanked Vilma for her input. The communication will be improved. Trying to move away from the postal system, however, if this is the option, this will be followed up on. Gerald suggested that we liaise with or other members of the community and Vilma as she works with the kaumatua.

Resolution that the Trustees Annual Report on the Operations of the Ngāti Pāhauwera Development Group including the Trusts and Companies for year ended 30 June 2019 moved by Isobel Thompson seconded by Barry Hoskin. All in favour.

AGENDA ITEM 3. AUDITED FINANCIAL STATEMENTS FOR NGĀTI PĀHAUWERA DEVELOPMENT GROUP FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019.

Peter Gillies spoke to and presented the Financial Statements and responded to questions made by members.

Resolution to receive Audited Financial Statements for year ended 30 June 2019. Moved by Charles Lambert and Theresa Thornton. All in favour.

AGENDA ITEM 4. 2019/2020 ANNUAL PLAN. UPDATED 5 YEAR, AND 100 YEAR PLANS FOR NGĀTI PĀHAUWERA DEVELOPMENT GROUP.

CEO spoke to the plans provided in the Annual Report and responded to member questions as they arose.

Vilma raised a query around communications and had stressed that the communication strategy needs to be improved particularly to the kaumatua. Not all of them have computers so will need to receive information through a newsletter or by mail. Was informed that the Trust will endeavour to improve on communication for all concerned

Resolution to note and receive the the 2019/2020 Annual Plan, the updated 5-year and 100 year plans for Ngāti Pāhauwera Development Group. Moved by Guy Te Kahika seconded Duane Culshaw. All in favour.

AGENDA ITEM 5. APPOINTMENT OF AUDITOR.

Note the appointment of Crowe Howrath as Auditors for Ngāti Pāhauwera Development Group for 2019-2020.

Resolution to note the appointment of Crowe Howarth as the Auditors for the Ngāti Pāhauwera Group for 2019– 2020 moved by Charles Lambert seconded by Barry Hoskin. One against, Beverley Rameka. Carried.

AGENDA ITEM 6. GENERAL BUSINESS

Isobel Thompson queried when the Trust would clean up the property on Putere Road. A notice to be erected to give a korero on that reserve. People have been commenting on the tanks on the hill. Would like to be able to go in there to have a look at the weir and perhaps have a picnic. CEO will follow up.

AGENDA ITEM 7. CONFIRM MINUTES FROM ANNUAL GENERAL MEETING HELD 9 DECEMBER 2018.

Resolution that the minutes from Annual General Meeting of 9 December 2018 be received and noted as a true account of proceedings from the last Annual General Meeting. Moved by Dick Waaka and seconded by Rosalie Lambert. All in favour.

The Annual General Meeting closed at 12:55pm with a karakia by Chaans Tumataroa-Clarke.



OUR PĀHAUWERA TEAM

TRUSTEES

The Trustees are Toro Waaka (Chairperson), Chaans Tumataroa-Clarke (Deputy Chairperson), Tureiti Moxon, Rex Adsett, Amiria Tomoana, Gerald Aranui and Tom Keefe.

STAFF: WAIROA OFFICE

The Wairoa Office is the main point of contact for our members and their queries. Marie Moses is the Office Manager working with Michelle Thompson (Administrator) and El Maadi Te Aho (Member Registrations). Kuki Green works from the other Wairoa space as our Kaitiaki Supervisor and Mana Keefe (Project Manager – Matauranga).

COMPANY, RONGOA AND FARM STAFF

For the Company, Luke Hansen (Chief Commercial Officer) and Christine Chambers (Accounts Clerk) are based in the Napier Office.

Farm staff include, Farm Manager Rawhiti Jordan Biddle, Tamati Keefe, Farm Manager Pihanui, Jono Nielson, Nick Boaler, Lana Chrystal Water, Weeds and Infrastructure Manager, Deno Biddle, Hemi Robinson and Tyrone Thornton.

DIRECTORS

The Directors of the Company are Tom Keefe (NPDT Trustee - Chairperson), Toro Waaka (NPDT Trustee), George Reedy (Independent Director), Victor Goldsmith (Independent Director), Amiria Tomoana.

STAFF: NAPIER OFFICE

The Napier Office has the executive and support staff, Robin Hape (Chief Executive Officer), Kane Koko (Corporate Services Manager), Terri-Lee Joe (Accounts Administrator), Bonny Hatami (Project Manager – Taiao), Peter MacGregor (Project Manager – Whenua & People Capability), Peter Eden (Pou Whaimahi – Labour Market Manager), Tana Culshaw, Kahu Wihapi and Hemi and Reka Joe were engaged casually to complete project work.

Trustees and management would like to thank the staff for their loyalty, hard work and commitment to quality outcomes while working in a changing environment.

We look forward to 2020-2021 and all that it brings.

Kei ā tātou anō te ara tika.

The answers are within in us.

*Tōu rourou, tōku rourou,
ka ora ai te iwi.*

Tēnā rā tātou katoa.

AGENDA: SPECIAL GENERAL MEETING

1. Returning Officer to announce voting record of results from the proposal posted to members amending the Deed of Trust for Ngāti Pāhauwera Tiaki Trust via postal ballot and confirm the result of acceptance from members.

Special Resolution: That the amendments to the Deed of Trust for the Ngāti Pāhauwera Tiaki Trust be accepted as outlined in the Information Sheet circulated.

For further information please refer to the Trusts website:

www.ngatipahauwera.co.nz or alternatively please feel

free to contact the Trust Office by the following:

Address: **PO Box 374 Wairoa, 4160**

Email: **admin@npdt.co.nz**

Phone: **06 838 6869**

SPECIAL GENERAL MEETING OF NGĀTI PĀHAUWERA TIAKI TRUST

VENUE: WAPAPA-A-IWI MARAE, MOHAKA

DATE & TIME: To follow the Annual General Meeting (AGM) on Saturday 5 December 2020.

INTRODUCTION

The purpose of this Information Sheet is to provide information on the recommended changes to the Ngāti Pāhauwera Tiaki Trust Deed. In the main the changes are minor amendments to clarify meaning of wordy clauses.

The Ngāti Pāhauwera Tiaki Trust was established on 27 September 2008, more than 2 years prior to the signing of Ngāti Pāhauwera's Deed of Settlement and almost twelve 12 years ago. As such, things have changed since the time of establishment with some sections and requirements no longer necessary.

The trustees engaged Joy Scott to act as an independent facilitator for the review of the Trust Deed as required by clause 24. Joy Scott is also the Chief returning Officer as required by the Third Schedule clause 7. The final step in the review process is to hold a Special General Meeting to finalise the voting process for the proposed changes. The closing date for postal voting will be Thursday 10 September 2020 but votes can also be received at the Special General Meeting.

In contrast the Ngāti Pāhauwera Development Trust deed was reviewed in 2014.

AMENDMENTS TO TRUST DEED

Joy Scott as reviewer presented her findings at the Hui-a-Iwi held at Kahungunu Marae on 20 October 2019 and the recommendations are summarised in the table below:

Clause/Section of Trust Deed	Current Clause	Matter	Reasons/Effects
Table of Contents		Update of headings and page numbers as per all changes made to the Trust Deed;	To update the Table of Contents as a result of all amendments to the Trust Deed;
Clause 1.1 (Defined Terms: Annual Plan, Business Day, Chief Returning Officer & Trustees);	<p>"Annual Plan" means the annual plan of the Ngāti Pāhauwera Tiaki Trust prepared in accordance with clause 5.1;</p> <p>"Business Day" means any day in which registered banks are open for business in Wairoa;</p> <p>"Chief Returning Officer" means the person appointed as Chief Returning Officer for the purposes of a Special Resolution in accordance with rule 7.1 of the Third Schedule;</p> <p>"Trustees" means the Trustees appointed from time to time in accordance with the First schedule of this Trust Deed, and to act as the trustees for the time being of the Ngāti Pāhauwera Tiaki Trust, and "trustee" shall mean any one of those persons;</p>	<p>Deletion of the word "report" and replacement with "plan".</p> <p>Deletion of "in Wairoa".</p> <p>Deletion of "rule 7" and replacement with "rule 7.1".</p> <p>Deletion of "for the time being".</p>	<p>To protect wahi tapu and other things (places of cultural significance).</p> <p>Opens to all banking institutions.</p> <p>More specific reference.</p> <p>Updating and currency.</p>
Clause 2.4.3 and Clause 2.4.7 (Objects and purposes of the Ngāti Pāhauwera Tiaki Trust)	<p>2.4.3 identify further wahi tapu to be added to those listed in the Fifth Schedule in accordance with the procedure set out in clause 19; and</p> <p>2.4.7 where appropriate appoint kaitiaki pursuant to clause 19 to the wahi tapu listed in the Fifth Schedule and such other Trust Assets to be identified from time to time by the Trustees, to ensure that such Properties are protected and administered or otherwise dealt with in accordance with Ngāti Pāhauwera tikanga; and</p>	<p>Addition of "the" prior to 'Fifth Schedule'.</p>	<p>Correction of grammar.</p>

Clause/Section of Trust Deed	Current Clause	Matter	Reasons/Effects
Clause 2.4.8 (Objects and purposes of the Ngāti Pāhauwera Tiaki Trust)	2.4.8 administer for Tiaki Trust purpose the implementation and ongoing operation of any Protocols, Statutory Acknowledgments, Deeds of Recognition, Right of Deferred Selection, Fisheries Advisory Committee, meetings with the Ministry for the Environment, and Rights of First Refusal established by any Deed of Settlement and enforce the rights and obligations contained therein on behalf of Ngāti Pāhauwera; and	Addition of "for Tiaki Trust purpose" after the word administer at the beginning of the clause.	To avoid acting outside of its authority and clashing with the objects and purpose of Ngāti Pāhauwera Development Trust.
New Clause 11.1 and Clause 11.2	11. In the carrying on of any business by the Ngāti Pāhauwera Tiaki Trust under this Trust Deed, and in the exercise of any power authorising the remuneration of the Trustees, no benefit, advantage or income shall be afforded to, or received, gained, achieved or derived by any Related Person where that Related Person, in his or her capacity as a Related Person, is able by virtue of that capacity in any way (whether directly or indirectly) to determine, or to materially influence the determination of the nature or amount of that benefit, advantage or income, or the circumstances in which that benefit, advantage or income is, or is to be, so afforded, received, gained, achieved or derived.	<p>Keep the Section Header and insert two new sub-clauses to replace the original Clause 11 to maintain integrity within the organisation.</p> <p>11.1 No benefit or advantage shall be received by any trustee either directly or indirectly as a result of any decision where that trustee is in a position to materially affect the outcome.</p> <p>11.2 No benefit or advantage shall be received by any related person of any trustee either directly or indirectly as a result of any decision where any trustee is in a position to be influenced by such relationship.</p>	For the maintenance of integrity within the organisation. More user friendly language.
Third Schedule (Procedure for passing Special Resolution)	(b) Advertised prominently in the any major metropolitan newspapers circulating in New Zealand, and in any provincial newspapers circulating in regions where the Trustees consider that a significant number of Members of Ngāti Pāhauwera reside.	Deletion of "the" any major metropolitan newspapers circulating in New Zealand;	Correction of grammar.
Fifth Schedule (Wahi Tapu to remain within power of Ngāti Pāhauwera Tiaki Trust)		To approve the insertion of a list of which wahi tapu are included.	List those wahi tapu included under the protection of the Ngāti Pāhauwera Tiaki Trust for transparency.
Clause and Rule references		Update of clause and rule numbers as per all changes made to the Trust Deed.	To update clause and rule numbers as a result of all amendments to the Trust Deed that have modified the numbering order of clauses and rules and the references made to them in other clauses and rules.

NOTES



p. (06) 834 3808 | e. admin@npdt.co.nz

Gardiner Knobloch House, 15 Shakespeare Road, Napier

www.ngatipahauwera.co.nz