



NGĀTI 
PĀHAUWERA
Development Group

PŪRONGO Ā-TAU
2024

ANNUAL REPORT FOR FINANCIAL
YEAR ENDING 30 JUNE 2024

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!

NGĀTI
PĀHAUWERA
Development Group

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2024 ANNUAL GENERAL MEETING AGENDA

1. Karakia – Mihi – Apologies
2. 9.30am – 10am Kaupapa Korero - Staff available for interaction & korero about the work they do.
3. 10am Trustees annual report on the operations of the Ngāti Pāhauwera Development Group including the Trusts and Companies for year ended 30 June 2024.
- **Resolution to note and receive the annual plan report for 30 June 2024.**
4. Audited Financial Statements for the Ngāti Pāhauwera Development Group for the Financial Year Ended 30 June 2024.
- **Resolution to receive the Audited Financial Statements for year ended 30 June 2024.**
5. 2024/2025 Annual Plan for Ngāti Pāhauwera Development Trust.
- **Resolution to note and receive the annual plan for 2024/25.**
6. Note the continued appointment of Crowe New Zealand Audit Partnership as Auditor for Ngāti Pāhauwera Development Group for 2024/25.
- **Resolution to note the appointment of Crowe New Zealand Audit Partnership for 2024/2025.**
7. General Business:
Announcement of 2024 Trustee Election Results: Re-elected Charles Lambert, Theresa Thornton, Siobhan Storey and Tom Keefe are appointed for a four-year term.
- **Resolution to note the appointment of the elected Trustees.**
8. Confirm minutes from Annual General Meeting held on 16 December 2023.
- **Resolution that the minutes of Saturday 16 December 2023 be received and noted as a true account of proceedings.**

Relevant Reports: The financial Statement and Annual Report will be available on Wednesday 4 December 2024 from the Trust website: www.ngatipahauwera.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

Register with NPDT: If you are not a registered member, you will need to register with the Ngāti Pāhauwera Development Trust via form download on our website www.ngatipahauwera.co.nz or by contacting our office on (06) 838 6869.

Questions and Apologies: Please submit any questions and or your apologies for the AGM to the office via phone (06) 838 6869 or via email admin@npdt.co.nz – Subject headed: **AGM Question and/ or AGM Apologies.**

ANNUAL REPORT TO 30 JUNE 2024

The annual report aligns to the 2023-24 annual plan, which was presented at the annual general meeting on 16 December 2023. The report has two components; a summary of achievements against the plan and a narrative of highlights.



CHAIRMAN'S REPORT
MĀHIA NGĀ MAHI O KAHUKURA

Te Oranganui o Ngāti Pāhauwera.
The health and wellbeing of the Ngāti Pāhauwera people.

The Ngāti Pāhauwera Settlement Act was formalised on the 5th of April 2012. The basis of the claim was the fact that the Crown failed to leave sufficient lands for the needs of the 85 Ngāti Pāhauwera hapu following widespread unethical land acquisition policies that in that period also included confiscation of their lands. Even though the compensation received from the Crown was less than 2% of the value of the lands we lost, the negotiators advised compromising to achieve a Treaty Settlement in the belief that we could utilise the lands, forests and money returned to start immediately to build a better future for our whānau.

It is pertinent that we reflect on the commitment of those Ha kuia and Ha Koroua and influential supporters who battled throughout the decades to get us up to and through the Settlement process.

*Kaua matou I wareware
i ou Koutou awara me o
koutou Tumanako mo
te Iwi o Ngāti Pāhauwera.*

It is also a opportunity for us to reflect on those iwi members who have past on in the past year.

Today we present the reports on what the Ngāti Pāhauwera development Trust has achieved over the past financial year to both help our whānau as well as grow our commercial opportunities and putea to help future generations as well.

Our valuations were affected by the impact of Cyclone Gabrielle but they are temporary and will improve as the region gets back on its feet.

Today is an opportunity to thank my fellow Trustees, our Management, and Kaimahi for their valuable mahi over the past year.

Above: Toro Waaka Chairman of Ngāti Pāhauwera Development Trust

The Ngāti Pāhauwera Development Trust would also like to express appreciation our for the work of all those whānau members who operate on the different Ngāti Pāhauwera committees that support our whānau and communities.

*Tou rourou Taku
rourou ka ora ai te iwi.*

*Your food basket and my food
basket will keep our people well*

There is a recognition that our whānau need help in making their land use commercially viable and the land use forum was appreciated by those whānau who participated.



Robin Hape, Willie Te Aho and Toro Waaka in Te Kaha



Above: NPDT Trustees in Wairoa with Craig Little, Mayor of Wairoa

As the Chair of Ngāti Pāhauwera much of my time has been taken up dealing with Councils and the numerous changes the Coalition government has in train to a wide range of legislation as well as meeting with Government officials to advocate on Ngāti Pāhauwera issues.

The meetings in the main related to.

- Regional Economic Development meetings with Council and Post Settlement entities
- Takutaimoana claim
- The Mohaka river Claim
- Waka Kotahi - Waikare overhead bridge
- Resource management act changes
- Action plan against Racism
- Meeting with politicians
- Te Arawhiti support
- Cyclone Gabrielle issues
- Housing issues
- Māori Land development
- Procurement exploration

The current government culture has not been very helpful in many of these engagements.

Fortunately some of these matters I have been able to do so in collaboration with the Iwi Chairs Forum and their technicians. Despite the challenges of the past year the Ngāti Pāhauwera Development Trust has

made definite improvements in the quality of life for Ngāti Pāhauwera whānau

Housing continues to be a priority for the NPDT but we still need the financial support from the government of the day to provide the services we do.

All the more reason all Māori that are eligible need to vote for a responsive political party.

We can but reflect on the thought that one day we will be like some of the earlier settled Iwi that no longer need to worry about government money to achieve their people's needs.

It is our positive nature of focusing on possibility rather than negativity that will be the game changers for Ngāti Pāhauwera whānau.

Kia mau ki te maro o te kawau.

The birds that follow will benefit from the slipstream of good leadership.





Above: NPDT Trustees in Te Kaha at Nursery operation

CHIEF EXECUTIVE OFFICER COMMENTARY

Haere tonu ngā mihi ki ngā kaimahi, ngā Trustees, ngā kaitiaki, ngā whānau e tautoko ana ngā kaupapa a whānau, rātou e awhi, hei piki oranga, hei hiki te mana o ngā whānau, hapū me ngā mahi a iwi. Mauri ora ki a koutou.

Ki a rātou ano i hinga atu, haere atu rā ki te Atua, ki te āo wairua, moe te moenga roa.

The 2023-24 year follows in the wake of Covid 19 and Cyclone Gabrielle both of which had another profound impact on all aspects of the group’s business. Firstly, I thank the staff for their commitment to the organisation, the trustees for their leadership/ governance both helping to deliver on the plans and achieve compliance to the policies and regulations that pervade over the group entities. While the full report will have more detail I have highlighted some of the good work being done by staff.

OPUNGA – TE PUAWAITANGA A WHĀNAU

Socially our Hauora navigating service, our MSD Coordinator / Budget Advisory services were active dealing with a range of health and social issues helping to facilitate access to services and where possible intervening to ensure whānau were treated and received

services and treatment as needed. Easier said than done in a health and social support system that is under resourced and strained.

The cyclone did not help given the housing market was already under stress meaning some of our urbanised whānau were forced to move back to Raupunga/ Mohaka where infrastructure was lacking and/ or limited.

Cilla, Jessica and Tania have done an amazing job with the resources they have.

We acknowledge Peter Eden who left NPDT to pursue his own aspirations after his secondment finished. Peter helped broker the training/ employment of whānau, assist with set up of businesses, provided a link to other Iwi Māori organisations, was a voice within the HBRC, MPI Customary Fisheries Forum and an advocate for developing a Māori tourism response within Hawkes Bay. His service, commitment and dedication are acknowledged.

Clients serviced: Budget Service & MSD Connector

- 346 Clients and 1283 sessions
- Total debt presented by clients \$4,808,450.35
- Total debt retired \$1,034,793.45
- 390 referrals
- 2096 interactions with whānau
- 51 referrals from various government organisations.



Above: Waiohiki whānau cabin with Willie Te Aho and the Toitu Tairawhiti team

HOUSING

Following the cyclone and after a planning session based in Gisborne and a presentation by Willie Te Aho; the Ministry of Housing and Urban Development (MHUD) supported NPDT in partnership with Toitu Tairawhiti to secure thirty cabins. These cabins would provide relief from the over stressed housing market and provide temporary housing relief to whānau impacted by the cyclone/ weather event. The whānau included those impacted directly by the floods with two whānau in Omahu and one in Waiohiki. MHUD provided funding for thirty cabins which were configured to those whānau that were in need, had access to their/ whānau whenua, and were impacted by the weather event.

Assessments were done around that criteria, land and recommendations made placement of one/ two cabins subject to the needs of the whānau.

Consequently, the following arrangements were made:

- 21 self-contained cabins were supplied matched with 9 two-bedroom support cabins for the larger whānau units. Total 30 cabins with 8 single cabins and 22 doubles.
- 78 whānau were housed with 36 tamariki and 3 kaumatua.
- 29 whānau received a housing solution for otherwise damp, flooded and/ or unhealthy homes.
- Agreements with the whānau based on affordable rent to buy options have been presented to the whānau to complete the housing solution.
- The infrastructure costs have not been included in the agreements and will be offset as a social investment as the cabins are paid off. Maintenance and insurance provisions are also included.





Horticulture guru Te Ratahi Cross with Brendan O'Sullivan, Tom Keefe and Robin Hape



Rangi Spooner addressing the MPTTFF at Matahiwi marae with Peter Eden and Lewis Aperehama listening intently.

ESSENTIAL REPAIRS/CRITICAL REPAIRS WITH TE PUNI KOKIRI (TPK)

For the third consecutive year we have received assistance for 15 houses based on the TPK criteria administered through NPDT. Whānau can apply direct to TPK for this assistance, but the early 2016 housing survey work is progressively being addressed and Peter MacGregor has been instrumental in enticing tradespeople into the area to undertake the work which is underway.

MATAURANGA PAHAUWERA – EDUCATION

Miriama Gemmell has developed an array of learning/ teaching resources to uplift delivery and learning using Iwi Māori/ Pāhauwera developed resources. She has also supported the establishment of a mātauranga board to help shape and deliver on the educational aspirations of members expressed in the Mātauranga Strategy including a reshape of the Manaaki Grants to ensure the application process is inclusive for iwi members.

- Developed a suite of Pāhauwera resources for schools, kura and iwi members relating to our ancient history, pūrākau, whakapapa, mātauranga Māori and recent history. These resources are available under the Education tab on the NPDT website (link), totalling more than 80 hours of classroom learning time.

- Miriama engaged with more than 100 principals and teachers from schools between Wairoa and Flaxmere to unpack the content of the NPDT resources so that kaiako can include Pāhauwera and Kahungunu stories into their curriculum. For some schools, this meant teaching the board of trustees how to give effect to Te Tiriti o Waitangi. For many schools, this meant teaching the teachers our stories. Some schools needed help to develop a local curriculum plan, and other schools needed to educate and empower their non-Māori kaiako to teach Māori stories.
- Most importantly, Miriama provided direct and tailored support for our Pāhauwera schools and Kōhanga Reo, teaching Pāhauwera waiata, whakataukī and pūrākau to our tamariki mokopuna at Kotemāori School, Mohaka School, Pūtere School and Pūtōrino School.

MAI PARITU TAE ATU KI TURAKIRAE FISHERIES FORUM (MPTTFF)

NPDT continued their involvement with the MPTTFF attending the quarterly hui and having conversations with other notifying entities and kaitiaki regarding the customary fishing sector and regulations. We acknowledge the passing of Rangi Spooner, kaitiaki of Ngai Te Ruruku who was a passionate advocate for customary fishing rights. His fight for recognition of the customary fishing sector/ rights is still very much alive but resourcing is a challenge as the involvement from the notifying authorities is voluntary without support from the commercial fishing asset holders. The commercial fishing rights stem from the customary rights but there is little cross-over and there is minimal investment by the Ministry for Primary Industries.



Charlie at powhiri in Te Kaha



Willie giving korero on past achievements and plan



Overview of kiwifruit orchard operations

KOWHATURI –
TOITU TE WHAI RAWA

Another acknowledgement to Luke Hansen the former Chief Commercial Officer who left the organisation to pursue his personal aspirations having assisted with the development of key initiatives in the company. The group have managed to present a modest comprehensive revenue improvement on 2023 where we faced falling valuations post Cyclone Gabrielle. Valuations have strengthened as the trees mature and sequestration/ yield increases across both the forestry and horticulture sectors. We anticipate horticulture performance will strengthen as Orchard Grower Returns (OGR) are expected to increase along with tree maturing and yield. The varietal trees planted in 2021 are on leaf four, with three years away from full maturity and cover.

The remaining plantings are maturing, with full production expected in two to three years. Farming is still recovering, showing an overall deficit. However, higher depreciation costs for redundant assets and developments are unfairly impacting the farm's performance. Following the liquidation of a key customer, the feedlot is no longer in use. The reduction in grazing income and the depreciation of the redundant feedlot have contributed to the deficit.

- Net Asset Value 81.4m up from 78.5m last year.
 - This is indicative of the consolidation and recovery following the NIWE.
- Revenue
 - Total Comprehensive Revenue And Expenses For The Year has increased from an \$18.6m deficit to \$2.8m surplus. Net Revenue from Commercial Activities has decreased to a \$854k deficit from a \$257,774 deficit in 2023.

- Numbers employed.
 - NPCDL employees 12 permanent staff at NPCDL Hort, 2 permanent staff at NPCDL hort, and up to 6 casual staff at NPCDL Tourism
- NPDT members employed.
 - NPDT Hort employs 7 Pāhauwera members
 - NPCDL Farm employs 1 Pāhauwera members



TAUPUNGA –
TOITU TE WHENUA

Our management of the reserves with the Department of Conservation continues with pest/ weed control, ngutukaka protection and track maintenance. We acknowledge our Jobs for Nature team lead by Kathryn Gale who have tirelessly worked to achieve improved management of the co-managed reserves.

Kuki Green continues to assist with the gravel management as the rules and the legislative framework is being reviewed by the government in their drive for economic prosperity. The Te Mana O te Wai (Ministry for Environment) continues to assist with the development of protecting our major lakes and rivers.

- 3km new fencing
- 7097 native plants planted
- 5.6ha weed control undertaken
- 4 wānanga undertaken.
- Approximately 370 hours of consultation with local bodies.
- 19 formal responses to resource consent applications
- 3 conferences attended (NPDT was invited to speak at two of these with all attendee costs covered)

Mauri ora,
Robin Hape CEO

1. CULTURAL CONSOLIDATION: POUTAMA

CULTURAL CONSOLIDATION – POUTAMA – NGĀTI PĀHAUWERA KI TE WHEIAO KI TE AO MARAMA

- 1.1 Ensure ongoing learning and practising of Ngāti Pāhauwera tikanga, reo and kawa
- 1.2 Collection, storage and repository of Ngāti Pāhauwera taonga
- 1.3 Support Ngāti Pāhauwera spiritual and metaphysical relationships and connection with the environment in particular marae, taonga and wāhi tapu
- 1.4 Reconnecting our members to their Ngāti Pāhauwera identity
- 1.5 Mana Motuhake and Tino Rangatiratanga



EDUCATION

Phase Two of the Aotearoa New Zealand Histories contract with the Ministry of Education extended in 2024 with Miriama Gemmell continuing in her role as NPDT Mātauranga Project Manager.

Milestones for 2023-2024 include:

1. The refresh of the 2015 Education Strategy was completed in early 2024 utilising the opportunity to gather voice from Pāhauwera educators, Manaaki Grant recipients, rangatahi and whānau whānui. Read the final NPDT Mātauranga Strategy 2024-2028 here.
2. The first batch of Pāhauwera Profiles was uploaded to the NPDT website (link), to showcase the amazing breadth of our talent and inspire our rangatahi to strive for success. A second set will be uploaded before the end of 2024.
3. Miriama developed a suite of Pāhauwera resources for schools, kura and iwi members relating to our ancient history, pūrākau, whakapapa, mātauranga Māori and recent history. These resources are available

under the Education tab on the NPDT website (link), totalling more than 80 hours of classroom learning time. The resources include:

- Ngāti Pāhauwera whakataukī
 - Te Huki: a marae, a tipuna (a resource available in English and Te Reo Māori)
 - Te Kahu-o-te-rangi
 - The first six waiata in a Ngāti Pāhauwera collection, with kupu, audio and history
 - Hāngī stones: Mōhaka hararā, Taupunga, Ōpunga
 - My gift to Tangaroa / Tōku koha ki Tangaroa – a short story by Zeb Nicklin
4. To promote the integration of local histories, Miriama met with principals and teachers from a number of schools from Wairoa to Flaxmere to unpack the content of the NPDT resources so that kaiako might include Pāhauwera and Kahungunu stories into their curriculum.
 5. Miriama was invited to co-facilitate the MOE Napier workshop series 'Curriculum Connectors Rōpu' for primary and

secondary school principals and curriculum leads. This provided an invaluable opportunity to meet, encourage and motivate Hawkes Bay kaiako to integrate mātauranga Māori, such as Pāhauwera whakataukī and pūrākau, into their planning across the curriculum.

6. The inaugural NPDT Mātauranga Symposium was due to be held over Matariki Weekend in June 2024, but was postponed until 13-15 December due to weather events. The presentations from this event will be made available after the event.
7. The Māngai Project commenced in April 2024 (running until Sep 2024) to support Wairoa College in developing effective whānau and community relationships, and integrating Te Ao Māori effectively. The school needs our support as it learns how to give better effect to Te Tiriti o Waitangi in the wake of Iho's Te Haerenga report (Oct 2022). Nigel How of the Wairoa Taiwhenua and various iwi representatives in Te Wairoa supported Miriama to launch this kaupapa.
8. Miriama and the NPDT Trustees supported Kotemāori School whānau and principal Roxine Habib as they decamped to Pūtōrino School, while waiting for the Ministry of Education to rebuild their school. The new

building is due to open in October 2024. A rebuild was by no means guaranteed, and we are thrilled with the outcome.

9. NPDT is working on a Memorandum of Understanding with Stats NZ, so that NPDT can make informed strategic decisions about priorities and initiatives with accessible, timely data. This will be signed in November 2024.
10. After many months of planning, one of three historic 5-metre tall palisade pou from our hilltop pā site at Pirinoa will be repatriated to NPDT in August 2024. The pou was recently 'donated' to MTG Napier by the Northe family and will be on permanent display at the Wairoa Museum.
11. Heeding the call of some of our most passionate Pāhauwera educators, Miriama has helped to establish the NPDT Mātauranga Board, which will be responsible for the implementation of the NPDT Mātauranga Strategy 2024-2028. The board will have representation from hau kāinga, rangatahi and the different education sectors and be chaired by NPDT Trustee Siobhan Storey. There will be plenty of opportunities for whānau to get involved. Watch this space!

2. SOCIAL RESPONSIBILITY

SOCIAL RESPONSIBILITY: OPUNGA – TE PUĀWAITANGA A WHĀNAU

- 2.1 Raising Ngāti Pāhauwera earning capacity
- 2.2 Creating and encouraging opportunities for mana motuhake, independence and positive and healthy whānau/ hapu lifestyles
- 2.3 Advocate access to educational opportunities
- 2.4 Housing
- 2.5 Recreational – support initiatives that promote social, cultural, environmental and overall well being

HEALTH & SOCIAL WELLNESS

This contract is broad in scope assisting whānau with health, social wellness and education needs. A summary is outlined below.

Significant was the June 2024 flood due to the mouth of the Wairoa River being blocked to the moana. The devastation on streets was awful and the korero from whānau was emotional. The damage to whānau homes and cleaning their property was tiring, stressful and overwhelming. Home visits were conducted, but this was not progressing quickly enough to support whānau with their needs. A NPDT poster of the various services and their assistance was put into mailboxes for whānau to connect to what was available. The Wairoa NPDT office staff contacted Ngāti Pāhauwera whānau to conduct a welfare check which identified their needs to assist whānau sooner than later. Civil Defence Funding and TAS: Temporary Accommodation Service assistance had a timeframe. Tania Huata-Kupa provided her MSD expertise and hierarchical connections assisted whānau to receive Civil Defence and TAS assistance in a timely manner. The coordination and connections within NPDT vassisted whānau, including the Jobs for Nature Team and the Pest Management team processing and delivering firewood in the early stages of this event.



HEALTH

Advocacy for whānau with Wairoa Pharmacy medication, Queen Street Practice – medication and appointments, Occupational Therapist – equipment. Dialysis travel assistance to sessions 3x a week. Hospital podiatrist taking responsibility for the care of diabetic customers. ACC assistance for injury, income and health appointments. Medical Alarm in the home. Palliative – navigate assistance with medical practitioners to ensure whānau are comfortable in their last stages of life. Health issues – cancer, heart

condition, thyroid/goiter, cellulitis, epilepsy, Community Mental Health, scabies, eczema, asthma, high cholesterol, broken finger, limited mobility and back pain. Wairoa Healthy Homes Coordinator discuss referrals when needed.

SOCIAL SUPPORT MSD/WINZ – ENTITLEMENTS

Advocate and attend hui on behalf of or with whānau that are still affected by Cyclone Gabrielle regarding their pod issues, plumbing, electrical and other requirements with Tatau Tatau and Wairoa Recovery. QRS silt removal after 14 months under a whānau home with health issues. Financial Mentor appointments in Wairoa, organize customers for Tania Huata-Kupa. Wairoa Welding shipping containers for whānau to store their belongings from June flood. Kainga Ora advocacy and hui attendance to prevent the home from being demolished - unfortunately, we were unsuccessful.

RCHN INVOLVEMENT IN CG HOUSING

Support Shaquille Mihaere when needed with the pods in Raupunga, present for the placing of the pods. Photos and video footage taken. Attend onsite visits when needed. Whānau continue to enquire after housing availability in Raupunga whether rental or more pods.

WAIROA RURAL COMMUNITY HEALTH SERVICE - CLIENT VOLUME

Whānau Enrolled	37
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NPDT TPK REPAIRS

Support Peter MacGregor when needed and inform him of whānau enquires.

EVENT PARTICIPATION

Powhiri Poutama Training, facilitated by Don and Annette Hutana. Personal care and wellbeing focused on oneself and different engagement processes with whānau we work alongside and generally.

Participated in National Women's Refuge 50th Anniversary, hosted by Te Whare Tiaki Wahine Refuge in Porirua.

Network/Connections with Rongomaiwahine Navigator, Queen Street Practice Social Worker and Wairoa Hospital Social Worker to work effectively with whānau in the communities of Wairoa.

Participated in Tania Huata - Kupa pod certification presentation for financial awareness regarding the pod whānau and safer loan opportunities to consider.



NGĀTI PĀHAUWERA - HUNTING CLUB INCORPORATED (NPHCI)

The 2024 hunting season started off with an AGM where a whole new committee were voted in, they are: Kevan Kupa jnr (Chair/President), Gerald Taurima (Treasurer), Te Aroha Manihera (Secretary), Manaakitanga Olsen and Arshellair Tawera.

This year the club had 24 new members registered, which took the total membership to 226 with only 93 active members. The club decided to move to the ballot system this year

due to the high number of hunters. There were 18 cultural permits issued; cultural permits are only issued for tangihanga.

Every year the hunting season runs from Easter weekend to Labour weekend, this allows for hunters to be able to hunt over 30 weekends throughout the year. To register with the Ngāti Pāhauwera Hunting Club you first need to be a registered member with the Ngāti Pāhauwera Development Trust.



CRITICAL HOUSING REPAIRS - TE PUNI KOKIRI

This 2023/24 year we received Critical Repairs funding (ER3) to repair 15 homes, predominantly to weatherproof whānau homes – reroofing and some where urgent electrical and carpentry work. As at 30 June 2024, 5 homes were repaired, another 5 to be completed by September, and the last 5 by December 2024.

TEMPORARY HOUSING ASSISTANCE - MINISTRY OF HOUSING AND URBAN DEVELOPMENT

With the assistance of Toi Tu and the Ministry of Housing and Urban Development (MHUD) we assisted the placement of 30 temporary housing cabins/pods on whānau lands in Raupunga and Mohaka and Omahu and Waiohiki for whānau members affected by the aftermath of Cyclone Gabrielle and to mitigate weather affected areas impacting our people. We have housed 78 whānau including 3 Kaumatua.

Next Steps: the agreements have been drafted as a rent to buy arrangement wherein, each agreement will be designed toward home ownership tailored to the affordability of the recipient whānau member, as such a bespoke agreement. NPDT has “discounted” out the infrastructure costs as a community and social investment in support of our whānau.





EMPLOYMENT & TRAINING

The Ngāti Pāhauwera Development Trust advertises employment opportunities with our business units and other employers through Facebook and other channels. Those employed with us, whether in the office, orchard or farms have the opportunity to upskill.

The Te Matau A Māui Māori Business Network is supporting pakihi Māori in providing a platform for Māori to share, connect and upskill in contracting and business skills.

After a number of years of having Peter Eden working in the Napier office, Peter has retired. Peter was seconded from the Ministry of Social Development. We would like to thank him for his support and contribution to Ngāti Pāhauwera employment, training and tourism. Peter continues his Māori development and leadership mahi as Chairperson of Moteo Marae, Trustee on Mana Ahuriri and several whenua Trusts.

NGĀTI PĀHAUWERA BUDGET SOLUTIONS (NPBS) - MINISTRY OF SOCIAL DEVELOPMENT

During the reporting period, our Budget Service Building Financial Capability team conducted a total of 1,283 sessions, assisting 346 clients. Through these sessions, we have been able to provide crucial financial guidance and support to our clients, helping them navigate their financial challenges effectively.

Our efforts have been instrumental in helping clients and whānau manage and reduce their debt, as well as address significant arrears. By offering personalised financial advice and support, we have empowered our clients to take control of their financial situations and work towards a more stable and secure future.

We are also proud to announce that we have successfully secured the MSD BFC contract at a national level to deliver financial literacy to our whānau in need. This achievement is a testament to our team's dedication and the trust placed in us by the Ministry of Social Development (MSD).



Navigating towards Home ownership program (Waihua)



Te Hui Whakapua wai (Te Huki Marae Raupunga)



Navigating towards Home ownership program (Waihua)



Te Hui Whakapua wai (Ahuriri)

Some statistics from our client voice database working with whānau 2023 – 2024:

No. of financial mentoring sessions	1283
No. of BFC Plus/Kahukura cases	346
Cases by city	
Heretaunga	171
Ahuriri	126
Wairoa	47
Some of cases per income type	
Retirement/superannuation	32
Full-time wages/salary	56
Part-time wages/salary	209
Benefit	190
Cases by Ethnicity	
Māori	69.94 242
Cases by Iwi	161
Ngāti Pāhauwera	43.48%(70)
Ngāti Kahungunu	37.27% (60)
Other iwi	19.25% (31)

Debts Presented	
Total debt presented by clients	\$4,808,405.35
Total arrears presented by clients	\$442,372.00
Total debt presented with debt collection	\$363,828.72
Total debt retired	\$1,031,249.45
Total arrears retired	\$52,769.31
Examples of debt presented by debt category	
Government department or agencies	\$871,955.97
Revolving credit & high interest	\$57,060.78
Landlord	\$43,217.57
Utilities	\$62,547.37

We are very grateful to our Regional MSD for their unwavering support, which has enabled us to expand our services and reach more individuals and families in need. We acknowledge Karen Bartlett for her support of NPDT and our initiatives. Their backing has been crucial in allowing us to deliver comprehensive financial literacy programs and support to our community.

These achievements highlight our commitment to providing comprehensive financial support and education to our clients. Our proactive approach has not only alleviated immediate financial pressures but also equipped our clients with the knowledge and tools necessary for long-term financial well-being.

We are proud of the positive impact we have made and remain dedicated to continuing this vital work. Our goal is to further enhance our services and support systems to meet the evolving financial needs of our community.



Left: Te Tai Tokerau Northern Region Healthy home, Alice Peacock and NPDT Energymate coaches

ENERGY MATES

The EnergyMates program, supported by ERANZ (Electricity Retail Association New Zealand) and our local line company Unison is dedicated to empowering whānau to become more energy-efficient and cost-conscious. During the reporting period from 1st July 2023 to 30th June 2024, the program has made significant strides in promoting power conservation among our community and whānau.

With continued support and collaboration, we aim to further enhance the program's impact and reach. Our goal is to ensure our whānau and community can benefit from these initiatives, fostering a culture of energy efficiency and sustainability. Together, we can create a healthier, more sustainable future for everyone.

NGĀTI PĀHAUWERA MSD CONNECTOR

Me mahi tahi tātou mo tē oranga o tē katoa

We should work together for the wellbeing of everyone.

During the reporting period, our MSD Connector received a total of 390 referrals. Through our dedicated efforts, we conducted 2,096 meaningful interactions with our clients.

These interactions were pivotal in ensuring that our clients received the necessary support and resources tailored to their individual needs.

Our proactive approach has not only strengthened our relationships with the clients but has also made a significant impact on their

overall well-being. By addressing their unique challenges and providing consistent support, we have been able to foster a sense of trust and reliability within the community we serve.

KEY HIGHLIGHTS

Impact: Enhanced client well-being and strengthened community relationships

The achievements underscore our commitment to making a positive difference in the lives of those we serve. We look forward to continuing this vital work and further enhancing our support systems to meet the evolving needs of our clients.

We uphold the values of Te Tiriti o Waitangi, demonstrating our commitment to partnership, protection, and participation. Our team embodies commitment, courage, comradery, and integrity in all interactions. We strive to create a supportive and inclusive environment where every whānau feels valued and empowered. Guided by the principles of manaakitanga and whakawhānaungatanga, we provide tautoko and awahina to all whānau, ensuring their well-being through our Whānau approach. We are here to help you navigate Te Ara Whakamua, ensuring access to the resources and support you need.

Ehara taku toa i te toa takitahi, engari he toa takitini.

My success is not mine alone but is from the strength of the many.



Right: Mates4Life training

MANAAKI COMMITTEE REPORT

Supporting our whānau to achieve their educational aspirations for over a decade.

Funding has been made available to our members of Ngāti Pāhauwera on an annual basis to support whānau aspirations in both Secondary (Boarding) & Tertiary Education and providing support to the Community.

Secondary schools had 8 applicants – it was determined by the Committee that all applicants receive \$1,000.00; they did also mention the outstanding academic achievement of Hinewai Papuni-Joe at Woodford House and awarded a one-off grant of \$1,500.00;

Tertiary Grants, the spread of applicants range from Doctorate through to Certificate. The following numbers summarise the 33 applicants with 32 approved and 1 declined. Grants varied in value from \$2,500.00, \$2,000.00 & \$1,000.00 and a few smaller grants under \$1,000. The Committee scrutinised the academic performance this year and noted the exceptional academic grades of Amiria Drysdale.

Tertiary education grants and scholarships awarded by Ngāti Pāhauwera Development Trust are matched dollar for dollar by Te Herenga Waka – Victoria University of Wellington through the Taihonoa partnership programme.

Of the Tertiary applicants, 5 were eligible to receive and utilise the benefits of this programme.

The programme with Te Herenga Waka has grown significantly with many Iwi partners joining the programme - this year the programme was oversubscribed - fantastic growth.

To be eligible, you must be enrolled at Te Herenga Waka—Victoria University of Wellington and must submit your scholarship application prior to the closing date.

In relation to the 11 Community Group applicants, 4 applicants were declined.



The recipients are listed as an Appendix at the back of this report and we look forward to supporting more rangatahi and groups into the future.

Marae:	\$105,600.00
Secondary:	\$8,500.00
Tertiary:	\$58,340.00
Community Groups:	\$102,500.00
TOTAL	\$274,940.00

3. ENVIRONMENTAL ACCOUNTABILITY: TAIAO

ENVIRONMENTAL ACCOUNTABILITY – TAUPUNGA – TOITŪ TE WHENUA

- 3.1 Protection of all lands, coastal marine areas, waterways, ecosystems, wildlife, flora and fauna
- 3.2 Re-Influencing and monitoring resource / building consents and regional development
- 3.3 High water quality standards promoted and maintained
- 3.4 Elimination of pests and noxious plants
- 3.5 Protection of customary fishing
- 3.6 Develop a Climate Change Strategy

ENVIRONMENTAL REPORT

Our taiao team has continued to do great work carrying out restoration on Pāhauwera whenua and monitoring our waterways and mahinga kai.

The Jobs For Nature team undertook weed and pest control at many of our reserves including whenua at the Putere Lakes and Te Heru o Tureia. Riparian fencing was also done at Putere to protect the water quality of the lakes. This year we had our final planting season, with 19,390 trees planted over the 3 years of the project. The crew also supported ngutukaka restoration by building new ngutukaka enclosures and repairing existing ones. These enclosures protect ngutukaka from browsing by deer and goats, which is crucial as there are less than 100 plants left in the wild.

The Te Mana o Te Wai team undertook heaps of water quality and mahinga kai monitoring. We did water quality testing at 26 sites across the Waihua, Mohaka and Waikari Rivers. While we identified some sites that need restoration, it was also great to see that some sites were pristine. Some of this monitoring involved a new technology called eDNA testing, and it was exciting to be featured on Te Karere in February talking about this work.

We held wānanga on waikōura monitoring, and have been regularly checking the population at Rotoroa. We also checked on the kākahi beds in Rotonuihā, and it was reassuring to see that these had not been smothered by silt after Cyclone Gabrielle. The search for whitebait spawning sites in our rohe continues, and we have been out several times doing salinity testing on our rivers to try and pinpoint where these sites are.



Our taiao team also reviews resource consent applications and provides input into council processes such as the Mohaka Plan and gravel extractions.

We would like to give a big mihi to the many people who have supported this important work. He mihi nui to our funders, the Department of Conservation, Ministry for the Environment, Te Wai Māori Trust, Pan Pac Environmental Trust. Massive thanks also to our Taiao Committee, local landowners, kura and hau kainga who generously give their time and knowledge to help us do the best job we can to protect our taiao.

LEWIS PEST CONTROL – OSPRI TB FREE NZ

The contract for ground trapping between the Trust and OSPRI TB Free NZ has completed its seventh year with Lewis Pest Control (LPC), our contractor, achieving a 100% pass rate at 5% BMI for trapping year ending 30 June 2024. The pic below shows the maps where LPC had to retrap two difficult strata, 5 and 8, both affected by access issues post the Cyclone in order to achieve passes. The incoming season 2024/25 will still be affected by the

aftermath of Cyclone Gabrielle with damage in the Mohaka Forest restricting access, though access is improving. We are confident LPC will be able to start with Pan Pac agreement by late October 2024. The BMI achievement rate for this 2024/25 season will be 5%.

The result achieved is clearly an example of the commitment to meet the target BMI 5% and LPC should be commended for their efforts, even with the effects of Cyclone Gabrielle in mid-February 2023 are still evident in the Mohaka Forest.

LPC is still catching rats, although not as many this season

Reinfestation of the Mohaka Forest is still an issue though being managed as best can be by neighbouring property owners. We also continue to advise Ospri and other pest control entities that we oppose aerial 1080 and insist on a wide margin between the drop zone and all waterways.





PIG HEAD SURVEY

LPC also carried out for Ospri a pig head survey. The survey is required to measure the presence of tuberculosis TB in the forest by removing the head, chilling it and giving it to Ospri for their scientists to assess the throat glands for signs of Tb infection. The pic below shows the way the head is to be removed and the other the map of where the pig/head were got, all tagged and GPS'd.

For NPDT as pastoral sheep and beef farmers knowing what level of infection exists in the area allows us to plan to check all cattle moving off farm to other farms and or to sale.

Staff: 4 inclusive of Jimmy Lewis and Jacqui Lewis + 2; Hemi and Cruz others. All are Pāhauwera whānau.

TAKUTAI MOANA - TE ARAWHITI

Ngāti Pāhauwera Development Trust would like to acknowledge iwi members who have been instrumental in sharing their korero tuku iho and evidence for this process. Many have passed away, not seeing it to its conclusion, with their children and grandchildren giving evidence at the last court hearings. Although outside of the timeframe for this report, we would like to acknowledge the passing of Colin Culshaw. We recognise him for sharing his knowledge of our history, of his korero on the reti boards and his support of Pāhauwera throughout the river and Takutai Moana claims.

The Ngāti Pāhauwera Takutai Moana claim is at a standstill due to the changes made mid-process by the current government. NPDT are disappointed but not surprised, we maintain that the seabed and foreshore are already ours by virtue of our hundreds of years occupation and kaitiakitanga responsibility.



Takutai Moana – Protesters in 2004

Consistent with budget cuts, department disestablishment and deprioritisation, Te Arawhiti (The office for Māori Crown Relations) has had a significant budget reduction which has affected staff and general effectiveness of Te Arawhiti.

The lawyers acting for Ngāti Pāhauwera have had to withdraw because the funding being allocated equates to legal aid rates. If we went up against the Crown who does not have those restrictions it would be unfair. As an example, for our scheduled Appeal, it would allow us to engage one junior lawyer with two weeks to prepare, while they would have two or three senior lawyers and an unlimited amount of time to prepare. The process has been attacked on several fronts. There has been an urgent enquiry in the Waitangi Tribunal on the Government's actions, the recent release of a report outlining a number of breaches of the Treaty.

"The Waitangi Tribunal has found government changes to the Marine and Coastal Area Act are characterised by a blind adherence to pre-existing political commitments at the expense of whānau, hapū, and iwi" (rnz.co.nz)

While the Waitangi Tribunal recommends that the Crown halts its current efforts to amend the Takutai Moana Act, The Marine and Coastal

Area (MACA) (Takutai Moana) Customary Marine Title Amendment Bill has been introduced. It is a highly controversial area with lots of public interest, not helped by Hobson's Pledge and their anti-minority anti-Māori agenda.

We will keep informed about the changes & continue to keep you updated.

KA WHAWHAI TONU MĀTOU - MOHAKA ME WAIHUA FRESHWATER PLAN - HAWKE'S BAY REGIONAL COUNCIL

This mahi covers a huge area from the headwaters of the Mohaka, all of its tributaries and the small coastal catchments including Te Awaawa, Waihua, Pōnui and more. We have an independent tangata whenua led team (funded by HBRC) which is working for the interests of all of the marae, iwi, hapu and land trusts connected by whakapapa to these waters. We are advised by a leaders roopu comprised of representatives of the Māori entities attached to the awa, and we consult with them regularly.

Over the past few years, we have done a lot of going out to the community, interviews, gathering and analysing information. This information is held by us and anything that was provided to the Council was approved

by the leaders roopu prior. The Mohaka me Waihua Freshwater Plan tangata whenua team has completed two reports, the most recent being a Te Mana o Te Wai, Visions and Values report completed in March of 2024. We were contracted to do three reports that would become the basis of the tangata whenua contribution to the Mohaka me Waihua Freshwater plan, we have completed two reports and now the process has changed.

Nationally, the change in Freshwater policy and regionally, the change in Hawke's Bay Regional Council (HBRC) priorities has affected the continued development of the proposed Mohaka me Waihua Freshwater plan. HBRC is focused on the combined Regional Policy Statement, Resource Management Plan, and Coastal Environment Plan, named the 'Kotahi Plan'. The Kotahi plan includes freshwater as part of 9 topics such as land and freshwater, climate, coastal, air and hazards. The Mohaka me Waihua Freshwater Plan will be a chapter of that larger plan.



Te Pou Mana | Te Pou Kaikākanga | Te Pou Mahi Tahi

Ngutukaka at Putorino



4. ECONOMIC PROSPERITY

ECONOMIC PROSPERITY – KOWHATURI – TOITŪ TE WHAI RAWA

- 4.1 Increase the Ngāti Pāhauwera Trust funds and asset base by prudent investing and the profitable utilisation on Ngāti Pāhauwera assets
- 4.2 Investment in Ngāti Pāhauwera business initiatives
- 4.3 Land Aquisition
- 4.4 Increase employment opportunities for Ngāti Pāhauwera whānau
- 4.5 Establishing and maintaining strong and healthy strategic business relationships

Commercial Development Report

NPCDL GOVERNANCE & STRATEGY

The directors for NPCDL are:

Tom Keefe, Toro Waaka, Chaans Tumataroa, Siobhan Storey and George Reedy. Four of the current directors are trustees with Geroge being the only independent. Bill Tawhai resigned in December 2023 and was replaced with Siobhan. We acknowledge Bill for his commitment and energy while a director on NPCDL. We also acknowledge Luke Hansen the former Chief Commercial Officer who resigned after seven years to pursue personal ambitions.



The overall company strategy remains to increase the value of the commercial assets from settlement and support the trust to invest in the wider opportunities for member wellbeing.

The asset value of the group increased slightly from 2023 as the effects of the cyclone are better managed and the responses reflect the investment and repair of infrastructure. As trees mature we anticipate further increased value movement over time through sequestration and apple yields which should support operational performance.

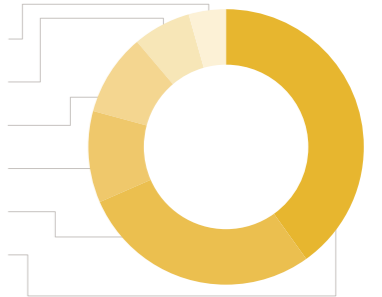
ORCHARDS

The horticulture investment is progressing as the blocks in Pākuratahi Orchard enter their fourth year. Last year, we harvested 1,916 bins across five varieties, achieving packouts of 90% or more in Class 1 fruit for varieties including Tarzi, Dazzle, and Galaxy. This year, we forecast an increase to 3,649 bins across all six varieties. The 90% increase in yield is due to significant development investments in the trees, achieving a full canopy and maximizing the benefits of the 2D growing system. Our orchard team, including seven Pāhauwera members, continues to implement best practices, developing a state-of-the-art 54.5-hectare orchard. We are also building relationships with Māori organisations in horticulture to share knowledge, insights, and collaborate collectively.

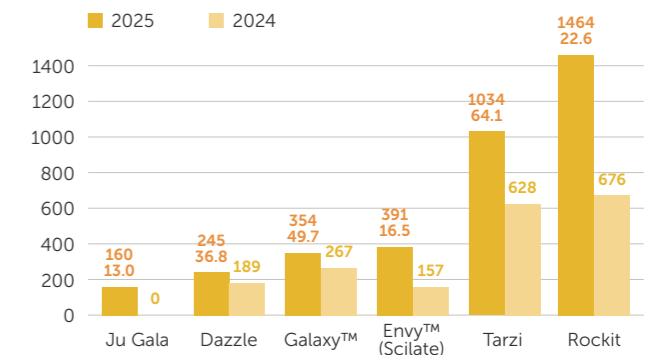
However, the delivery of our largest variety, Rockit, has been a concern as they have not met forecasted prices. Additionally, the Mautaua orchard (Raupunga) has been delayed following the North Island weather events. We continue to explore how we can apply learnings from the Pākuratahi development to sustainably develop the second pipfruit investment at Mautaua. The configuration of Mautaua has not been confirmed given the performance of the Rockit apple variety and the need to diversify investment across different classes of products.

2025 ESTIMATED HARVEST VOLUME (BINS)

- Ju Gala 160 - 4.39%
- Dazzle 245 - 6.72%
- Galaxy™ 354 - 9.7%
- Envy™ 391 - 16.5%
- Tarzi 1,034 - 28.34%
- Rockit 1,464 - 40.13%

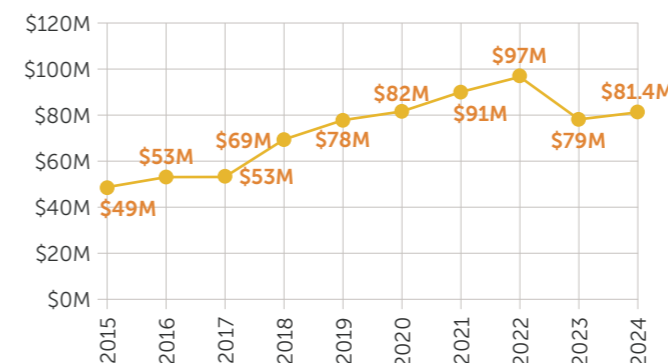


2025 ESTIMATED VS. 2024 ACTUAL (BINS)



Variety	2023 Actual (bins)	2024 Actual (bins)	2025 Estimate (bins)	2025 avg. tonne per ha
Dazzle	0	189	245	36.8
Envy™ (Scilable)	0	157	391	16.5
Galaxy™	0	267	354	49.7
Ju Gala	0	0	160	13.0
Rockit	127	676	1464	22.6
Tarzi	0	628	1034	64.1
Total	127	1917	3648	31.7

ASSET VALUE GROWTH 2015-2024



2025 estimate (bins)	Tarzi avg. tonnes per hectare:	Rockit avg. fruit per tree
3648	64.1	114



FARMS

NPCDL Farms, Rawhiti, and Kakariki span a total of 830 effective hectares. The farms have been affected by the economic downturn, inflation, and the delayed impacts of the NIWE. During the financial year, our customer NZ Wagyu Limited liquidated. While we were able to recover the full amount owing, there has been a scale-back in operations as a new organization recovers from the effects of the liquidation where they acquired the Wagyu stock. Additionally, the financial impact of the conversion of the Pihanui farm, including the depreciation on assets and property no longer in use, contributes to the net loss for the year. We continue to graze Wagyu cattle under contract alongside our own stocking regime of sheep and beef, diversifying our farming operations. Additionally, we have completed the first cycle of the MPI-funded Integrated Farm Planning (IFPA) project. This initiative involves working with our farms and three other trusts, including Paroa Station, to enhance planning, options, and opportunities in the pastoral and agricultural industries.

INTEGRATED FARM PLANNING (IFPA)

We have just completed the first cycle of the MPI funded project confirming and working with our Farms, and 3 other Trusts including Paroa Station, the first cohort to better position all in growing their planning and options and opportunities in the pastoral and agricultural industries.



MOHAKA RAFTING LIMITED

NPCDL invested in the Mohaka Rafting Company alongside Te Ao Kapiti Adventures Limited. The new season promises to see the introduction of a rebranded operation with a strong cultural element being developed. For an exciting trip down the Mohaka river see mohakarrafting.com.



Former Mohaka Rafting owner Norm Brown alongside Tom Keefe Chairman NPCDL



HONEY

The cyclone had a profound impact on the 250 hives that were placed across the NPDT whenua in 2023 which was compounded by poor yields and indifferent weather. Our former partner River Honey suffered a life changing accident which impacted on the NPDT ability to manage and fully utilize all hives. As such production for 2024 is limited and yield was well below predictions. We retain the honey from previous seasons to support the production of honey but the number of hives has been significantly scaled back.



NGĀTI PĀHAUWERA BUSINESS AND WHENUA CONFERENCE 13-14 JUNE 2024

Ngāti Pāhauwera Development Trust has a good relationship with AgResearch, this year they supported us to hold a Business and Whenua conference to wrap up the Sustainable Land Use and Climate Change project which had been interrupted by the Cyclone. We are appreciative of the support from AgResearch and all of the speakers that took the time to travel to come to Napier. It was a chance to bring those who had been involved in the SLMACC project to share their thoughts about future collaboration. We brought in a number of speakers to share what they are doing and what has worked for them. We listened to korero on farming, forestry, horticulture and tourism and took attendees to the Pakuratahi Orchard. We want to keep the momentum up to support whenua block owners and trustees in their aspirations. If you are interested in notes or presentations, or being kept in the loop on this mahi, please make contact with Kayla Thornton (kayla.thornton@npdt.co.nz)



Business & Whenua Conference 2024



New Commercial Manager Aidan Collin

5. GOOD GOVERNANCE AND RELATIONSHIPS: KO TE AMORANGI KI MUA

GOVERNANCE

- 5.1 Strong Principled, committed and pragmatic leadership
- 5.2 Crown monitoring
- 5.3 Politically vigilant, astute, proactive locally, regionally and nationally
- 5.4 Intergenerational connectivity and succession planning
- 5.5 Responsive to hapu and whānau engagement, participation and empowerment
- 5.6 Transparent, accountable and accessible processes
- 5.7 Open and accesible communication

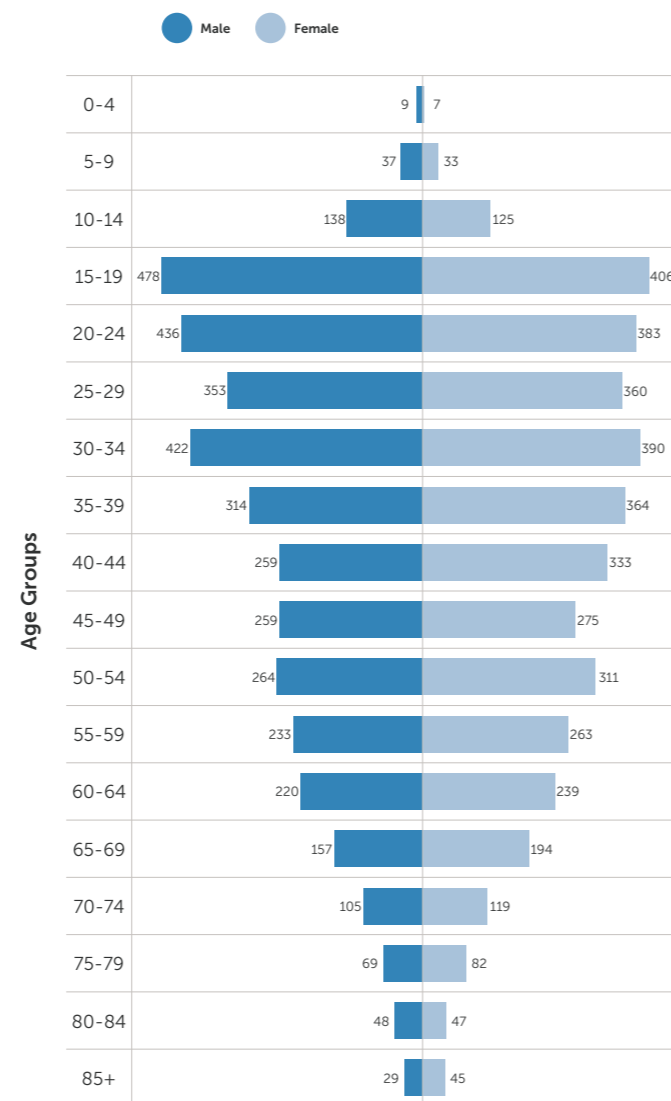
NGĀTI PĀHAUWERA MEMBERSHIP DEMOGRAPHICS

NPDT acknowledge the sad passing of our members in the past year. Moe mai e hika ma i te ao wairua, ma te Atua e manaaki e Tiaki.

Maintaining an updated member data base is essential for keeping our members informed, having relevant contact / reference details to advise members of what is happening at Ngāti Pāhauwera, including news, publications, trustee elections, important hui and events.

Due to the flooding in Wairoa a number of our members have been displaced and moved address, if the office has an email address you are still able to receive information and vote during Trustee elections. A list of unknown addresses is available on the NPDT website.

If you have relocated or changed any of your contact details, please make contact with El Maadi: elmaadi.teaho@npdt.co.nz or admin@npdt.co.nz or Ph: **06 838 6869**



NPDT CRM MEMBERSHIP DATABASE UPDATE

The Ngāti Pāhauwera Development Trust (NPDT) CRM membership database on the Microsoft Dynamics Power Platform is evolving to enhance our service delivery and data management.

This platform now includes an integrated case management system that allows us to efficiently record and report on the diverse services we provide to our members.

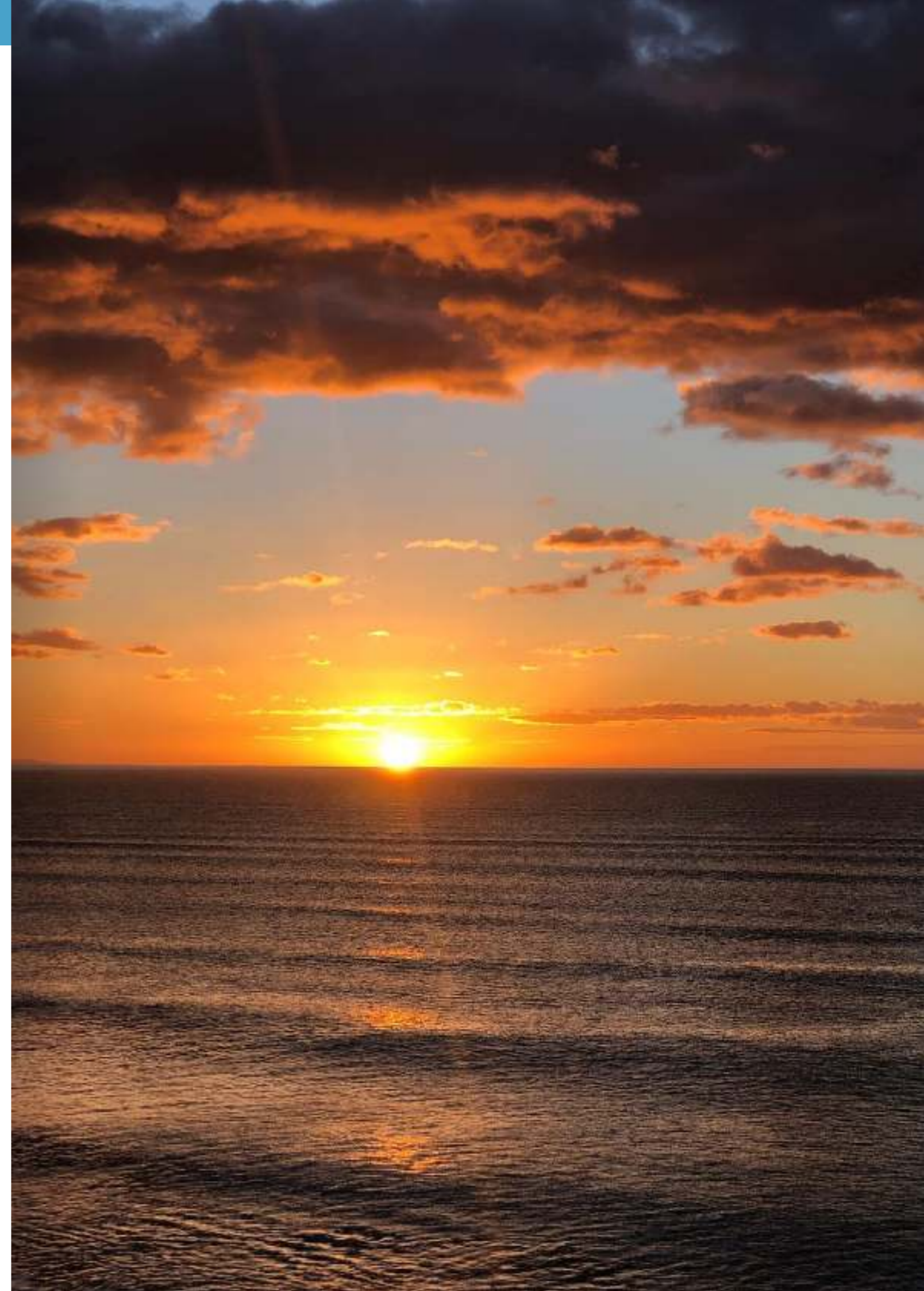
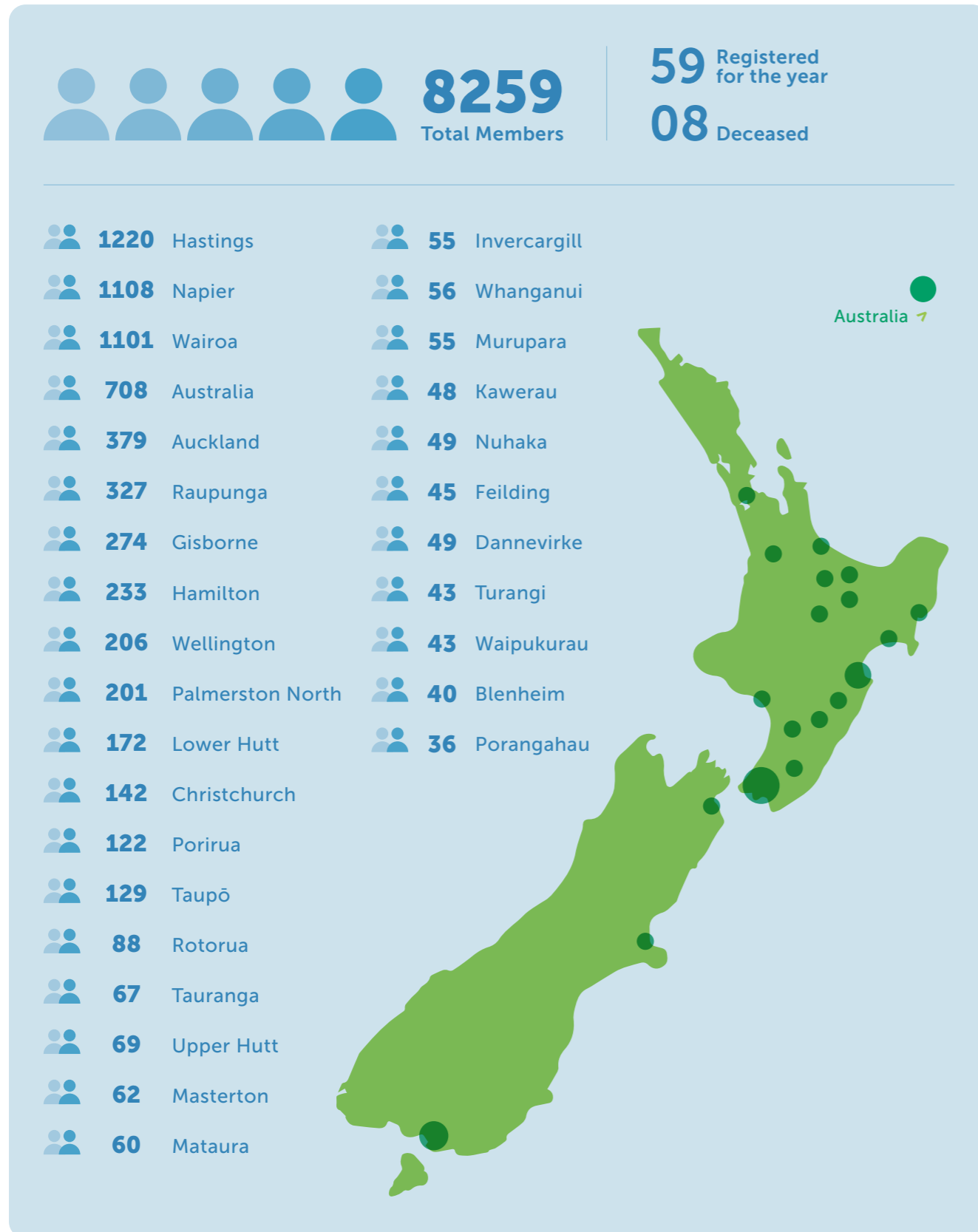
We have successfully migrated Te Whatu Ora health navigator and connector services onto the platform, making it easier for our teams to support members with health-related needs. Housing services are next in line, bringing all essential member services under one digital roof to streamline access and management.



In an exciting development, we are also building a relationship with Stats NZ to gain access to iwi-specific census data. This will provide valuable insights, enabling us to make informed, data-driven decisions for the benefit of our iwi members.

Our commitment to enhancing service delivery and fostering connectivity within our community is stronger than ever. Stay tuned for more updates as we continue to integrate and expand our capabilities.

Below are some current statistics of our members across age and where our members reside.



COMMUNICATIONS

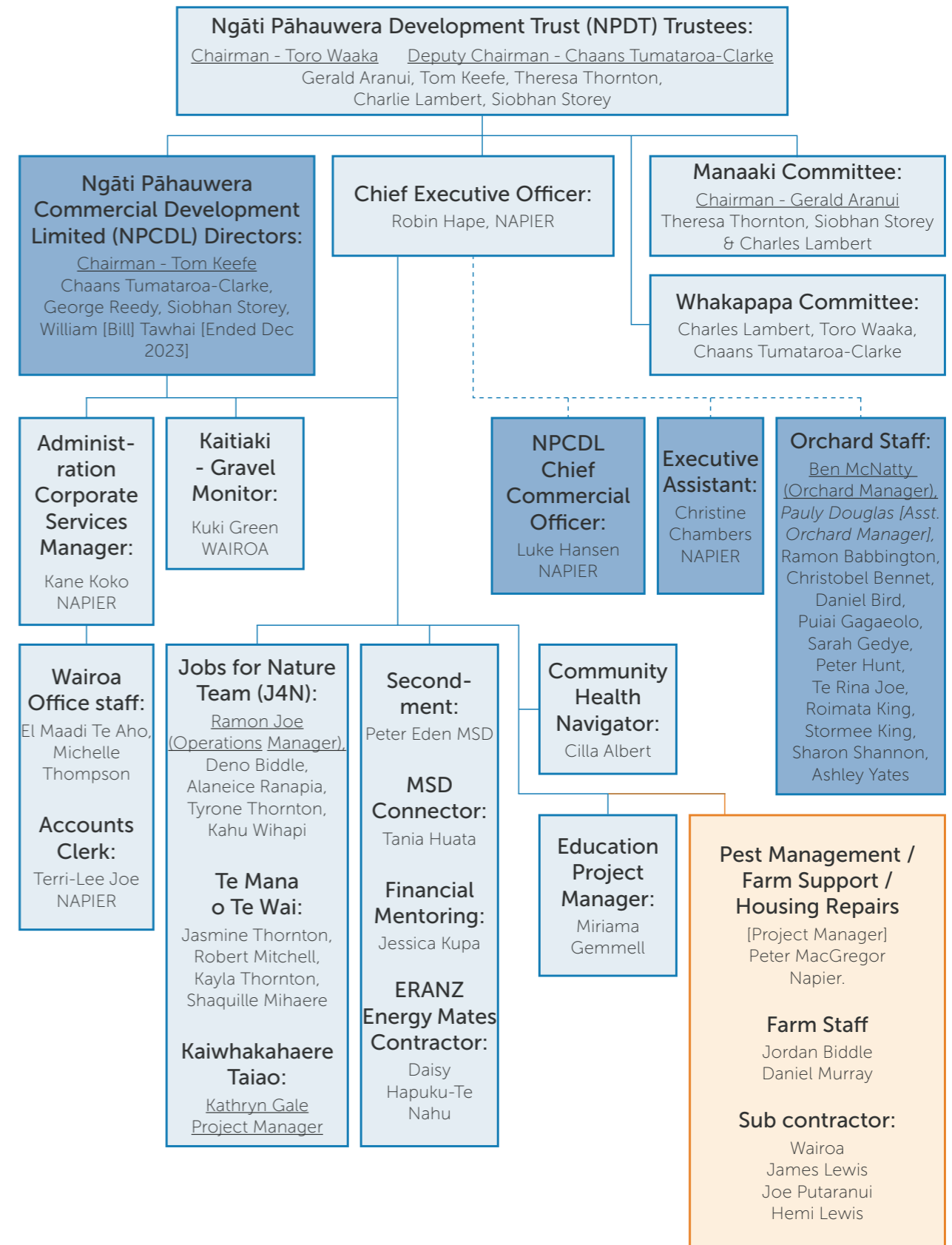
We have two offices (Napier and Wairoa) where members are able to talk to someone face to face, a newsletter and regular social media posts that provide opportunity for member engagement. Wairoa has had some huge challenges with continued recovery from the Cyclone and the recent flooding, our staff have been a friendly face providing information and connection to essential services.

Te Putorino is the Trust newsletter with editions published throughout the year. The newsletter is created to provide updates on the various mahi at the Trust, in the Company and the community. We welcome whānau and community news. The newsletter was

distributed to the local community in hard print, available at our Napier and Wairoa offices, but also available for download via our website and a link via our Facebook page. The Ngāti Pāhauwera Development Trust Facebook page and website is used to keep our members informed and pānui on various kaupapa are posted regularly i.e. government agency updates, 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 or our facebook. Please contact: elmaadi.teaho@npdt.co.nz or admin@npdt.co.nz or Ph: 06 838 6869

ORGANISATION STRUCTURE AS AT 30 JUNE 2024



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 mārama. (Cultural Consolidation)	Proud in identity, excellence in Te Reo and actively practicing tikanga.
Opunga	GOAL TWO Te Puāwaitanga 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.

5 YEAR PLAN

POUTAMA CULTURAL CONSOLIDATION

– Pāhauwera ki te wheao 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

– Enabling resilient whānau

- Creating and encouraging opportunities for mana motuhake, independence, positive and healthy whānau/ hapu lifestyles.
- 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

– Wealth creation, regionally, nationally and internationally

- Increase the Ngāti Pāhauwera Development Trust funds and asset base by prudent investing.
- Profitable utilisation of Ngāti Pāhauwera assets.
- 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 KI MUA GOOD GOVERNANCE

– Pāhauwera leadership to achieve

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

ANNUAL PLAN 2024-2025

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 to achieve the following goals: (Good Governance)

Poutama	GOAL ONE Ngāti Pāhauwera ki te wheiao ki te ao marama. Enhancing Tino Rangatiratanga and Mana Motuhake of Ngāti Pāhauwera. (Cultural Uplifting)	Proud in identity, excellence in Te Reo and actively practicing tikanga.
Opunga	GOAL TWO Te Puawaitanga a whānau (Social Responsibility)	Enabling healthy and thriving whānau.
Taupunga	GOAL THREE Toitū te Whenua (Influential & Proactive Kaitiaki)	Restore the mauri of the Taiao.
Kowhaturi	GOAL FOUR Toitū te whai rawa (Economic Prosperity)	Wealth creators and innovators on the local, national and 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.

ACTION

1.1 Ensure ongoing 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 and run wananga for tikanga and reo and develop a marae tikanga resource • Arrange and run wananga for Taiao and other sectors
1.2 Collection, storage and repository of Ngāti Pāhauwera taonga	<ul style="list-style-type: none"> › Develop the digital and reference platform for Pāhauwera whakapapa, mātauranga Māori and wāhi tapu/ wāhi taonga • Digitise whānau information and develop teaching/ learning resources based on Pāhauwera mātauranga • Compile a register of wāhi tapu/ taonga of Ngāti Pāhauwera, assess wāhi tapu/ taonga for a heritage trail • Make touch table available for members • Develop online access to digitised information with expansion of touch table data base
1.3 Support Ngāti Pāhauwera spiritual and metaphysical relationships and connection with the environment in particular marae, taonga and wāhi tapu	<ul style="list-style-type: none"> › Support marae aspirations and sustainability • Support marae aspirations by co-hosting the wānanga that meets both NPDT and marae aspirations including mapping urupa • Provide support to deliver wananga through providers including the likes of Te Whare Wananga o Awanuiarangi › Wānanga held as part of Te Mana o Te Wai connect us to the Taiao creating opportunities for sharing mātauranga
1.4 Reconnecting our members to their Ngāti Pāhauwera identity	<ul style="list-style-type: none"> › Develop NPDT Pāhauwera Wānanga – Four wānanga – Te Heru o Turiea, Maungaharuru, Tawhirirangi and other taonga as Ngāti Pāhauwera days › Enhance the online shopping portal for NPDT marketing and branding for <ul style="list-style-type: none"> • NPDT umbrellas, cups, pens etc. Promote NPDT property signs/ Pou and vehicles, and reserve pou/ signs
1.5 Mana Motuhake and Tino Rangatiratanga	<ul style="list-style-type: none"> › Pursue Takutai Moana title. Determine the appeal proceedings › Mohaka River Ownership application lodged › National Maori issues of relevance to be supported

2. SOCIAL RESPONSIBILITY – OPUNGA

Te Puawaitanga a whānau

GOAL: Enabling resilient whānau.

ACTION

<p>2.1</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, MPI and other agencies on recommendations for steps to improve land utilisation and resilience • Work with MPI and whānau landowners/Organisations in the delivery of the Integrated Farm Planning Accelerator Fund Project
<p>2.2</p> <p>Creating and encouraging opportunities for mana motuhake, independence, positive and healthy whānau/ hapu lifestyles</p>	<ul style="list-style-type: none"> › Hauora/ Health Services: Keep abreast of hauora developments over the sector through Health NZ (HNZ) and Iwi Maori Partnership Board • Advocate and monitor to ensure quality health services are provided for whānau across the sector • Support providers of drug addiction and other rehabilitation including Te Pae Tawhiti (TPT) in the delivery of Methamphetamine rehabilitation programmes • Support other Iwi/ Maori providers delivering hauora services • Encourage healthy lifestyles through whānau and kaupapa a whānau • Support research that delivers further services i.e. He Korowai Manaaki • Deliver navigator services from HBDHB › Toko I te ora/ Social Services: Have representation on the Local Commissioning Agency/ Wairoa Partnership group to support the delivery of social services to whānau and hapu • Deliver Community Connector and other services in conjunction with MSD [No. Client, No. Services] • Deliver Financial Mentoring and budgeting advice [No. Client, No. contacts & No. Debt, ERANZ No. Contacts]
<p>2.3</p> <p>Advocate access to educational opportunities</p>	<ul style="list-style-type: none"> › Investigate government agencies to explore educational opportunities • Operationalise Matauranga Strategy and board activities • Develop resources for Te Reo o Pāhauwera • Develop teaching/ learning resources for Pāhauwera Mātauranga
<p>2.4</p> <p>Housing – Support whānau into safe and healthy homes</p>	<ul style="list-style-type: none"> › Further develop the housing strategy/ plan for Social Housing – Houses on NPDT Land • Alongside MHUD develop an overall housing strategy/ plan for NPDT • Housing Strategy/ Plan to include both social housing and home ownership • Complete Temporary Housing agreements.
<p>2.5</p> <p>Recreational – support initiatives that promote social, cultural, environmental and overall well being</p>	<ul style="list-style-type: none"> › Support recreational activities including: <ul style="list-style-type: none"> • Ngāti Pāhauwera Hunting Club to access and exercise their customary hunting activities • Paikea Fishing Club fishing days • YMP Rugby, netball and other youth recreation activities

3. ENVIRONMENTAL ACCOUNTABILITY – TAUPUNGA

Toitū te whenua

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

ACTION

<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"> • Integrate planning into National and Regional planning framework • Within the new RMA reforms develop restoration management plans for the Waihua, Waiau, and Waikare rivers/ tributaries › Pursue Takutai Moana title › Mohaka River Ownership. Scope the ownership of the Mohaka awa › Pursue a global resource consent for Gravel Extraction and ensure gravel extraction is done within the agreement between HBRC and NPDT › Secure future contracting for: <ul style="list-style-type: none"> • Integrate climate change emergency strategies into environmental planning • Department of Conservation (DOC) for the development of the Reserves. Jobs For Nature (J4N) Funding implemented includes (metrics) fencing (km), planting (planted), ngutukaka protection (pests controlled, plants protected # enclosures) • Te Mana o Te Wai implemented – assessments and restoration at 8 sites at water bodies in the Pāhauwera rohe, capacity building in freshwater management and restoration plans › eDNA sampling funded through Wai Tuwhera o te Taiao to support assessment of sites › Support the establishment of a single PSGE Taiao unit
<p>3.2</p> <p>Re-Influencing and monitoring resource/ building consents and regional development</p>	<ul style="list-style-type: none"> › NPDT nomination/ representation on local government decision making bodies <ul style="list-style-type: none"> • Appoint representation on HBRC RPC, HBRC Māori Advisory Standing Committee, Hastings District Council Māori Joint Committee, Napier City Council Māori Advisory Committee and Wairoa District Council Māori standing committee to ensure the interests of Ngāti Pāhauwera are advocated › Review resource / building consents issued from the local authorities to assess impacts.
<p>3.3</p> <p>High water quality standards promoted and maintained</p>	<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 • Monthly water quality monitoring at Putere Lakes continues • Aotearoa Lakes divers completing hornwort and kākahi surveys at Putere Lakes on a voluntary basis to inform lakes management • 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. • Continue to work with HBRC on gravel management, including protection of hāngi stones › Continue to work with forest owners i.e. Panpac, 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/ Panpac/ other forestry owners.

3.4 Elimination of pests and noxious plants	<ul style="list-style-type: none"> › Manage the OSPRI NZ 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 and controlled bait stations within the Mohaka Forest and surrounds with Lewis Pest Control • Work with OSPRI TB Free NZ to secure an additional term of the MOU • Secure additional trapping and pest control resources from government agencies and local authorities • Pursue other pest control opportunities
3.5 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. • Mai Paritu ki Turakirae Fisheries Forum. [TMOTW Participation] › Engage with fisheries stakeholders to maintain customary fishing success
3.6 Develop a Climate Change strategy	<ul style="list-style-type: none"> › Engage with whānau/ hapū to determine the climate change emergency planning requirements • Develop emergency climate change plan through local body planning documents and engagement › Ensure business strategies reflect long term climate change considerations • Applications for funding through GHG and other funds (MPI etc)

4. ECONOMIC PROSPERITY — KOWHATURI

Toitū te whai rawa

GOAL: Wealth creators and innovators on the global stage.

ACTION

4.1 Increase the Ngāti Pāhauwera Trust funds and asset base by prudent investing and the Profitable utilisation on Ngāti Pāhauwera assets ROI per asset	<p>Farms:</p> <ul style="list-style-type: none"> › Farm profitability & performance <ul style="list-style-type: none"> • Maintain farm production and analysis of Rawhiti and Kakariki farm production/ profitability and performance measured against regional performance ROI per ha; SU per ha; Act vs Bud; • Develop plan and proposal to enter Wagyu [high performance cattle beef] operation on Rawhiti Station and Kakariki with an external provider and supplier of stock • Develop options for collaboration with other farm operations • Develop and implement farm management plan. • Action climate change assessment and implementation plan. [IFPA] › Horticulture: <ul style="list-style-type: none"> • Develop the development plan for Mautaua (Olive Grove) into apples, olives and/ or citrus. 66ha • Complete implement horticulture development at Pakuratahi orchard. 60ha • Assess other lands suitable for inclusion in a wider horticultural strategy › Housing: <ul style="list-style-type: none"> • Develop and implement a Ngāti Pāhauwera Housing Strategy including options for investment as a commercial enterprise • Temporary housing; Complete rental or rent to buy arrangements with whānau; 30 pods in place with 19 whānau agreements completed • Essential repairs; Complete delivery of maintenance programme to whānau - 20 homes repaired against set criteria • Sorted Kainga Ora; Conduct and educate whānau, developing maintenance and financial plans – 20 whānau to complete • Complete property maintenance management plan; 11 Trust properties, 30 cabins, 20 whānau homes; • Support members into housing either on their own land or other land › Forestry: <ul style="list-style-type: none"> • Monitor management of Mohaka Forest with Panpac – lease and buyback • Monitor management of Tui Farm, Chimney Creek, Omahara – lease arrangements • Monitor management of pine and riparian planting of Pihanui • Explore joint venture partnerships to increase the forestry footprint › Honey: <ul style="list-style-type: none"> • Maintain and continue honey production on NPDT lands, grow hive numbers based on performance. • Develop relationships with neighbouring land owners to place NPDT hives • Organise lease arrangement with external apiarist. • Rewarewa tree planting to be considered in areas of harvest › Equity Investments: <ul style="list-style-type: none"> • Monitor Forsyth Barr management of shares portfolio • Private shareholdings: <ul style="list-style-type: none"> Rockit Phytomed shares Mohaka Rafting Other private investments
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4.2 Investment in Ngāti Pāhauwera business initiatives	<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 • Explore the business case for gravel extraction and aggregate use • Develop an investment platform for NPDT members to invest in NPDT businesses/ projects • Convene another NP business symposium • Pursue procurement opportunities in the civil construction and social sectors
4.3 Land Acquisition	<ul style="list-style-type: none"> › To increase the land holdings of NPDT <ul style="list-style-type: none"> • Purchase farms and real estate to increase the land footprint
4.4 Increase employment opportunities for Ngāti Pāhauwera whānau	<ul style="list-style-type: none"> › Implement employment based strategies to provide meaningful employment for NPDT members <ul style="list-style-type: none"> • Prioritise NP access to job vacancies • Ensure MSD support for access to employment broker and other support resources
4.5 Establishing and maintaining strong and healthy strategic business relationships	<ul style="list-style-type: none"> › Maintain and further develop strategic relationships with government and non-government agencies 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 including Solar Energy supply, other horticultural/ agricultural commodities

5. GOOD GOVERNANCE AND RELATIONSHIPS

– PĀHAUWERA

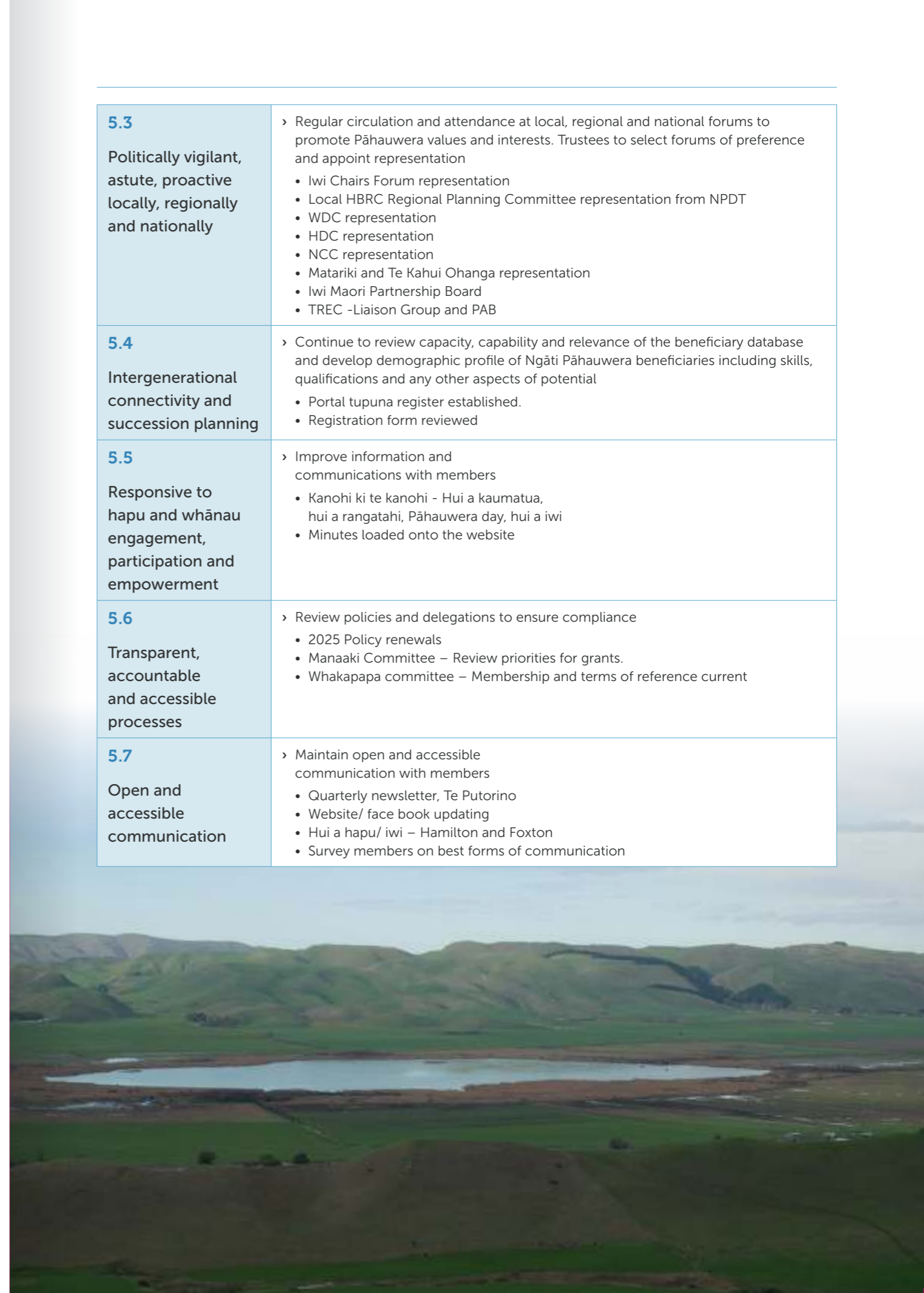
Leadership to achieve

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

ACTION

5.1 Strong principled, committed and pragmatic leadership	<ul style="list-style-type: none"> › Continue to review constitutional/ planning documents to ensure all documents are in line with the current strategic direction <ul style="list-style-type: none"> • Review plans • Develop a skills matrix and framework for Trustee and Director professional development • Develop a matrix of performance measures that include cultural competencies and emotional intelligence for staff development and retention
5.2 Crown Monitoring	<ul style="list-style-type: none"> › Ensure Treaty obligations are being fulfilled through: <ul style="list-style-type: none"> • Te Arawhiti monitoring of Crown agencies • DOC Co-Management arrangements

5.3 Politically vigilant, astute, proactive locally, regionally and nationally	<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 • Iwi Maori Partnership Board • TREC -Liaison Group and PAB
5.4 Intergenerational connectivity and succession planning	<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
5.5 Responsive to hapu and whānau engagement, participation and empowerment	<ul style="list-style-type: none"> › Improve information and communications with members <ul style="list-style-type: none"> • Kanohi ki te kanohi - Hui a kaumatua, hui a rangatahi, Pāhauwera day, hui a iwi • Minutes loaded onto the website
5.6 Transparent, accountable and accessible processes	<ul style="list-style-type: none"> › Review policies and delegations to ensure compliance <ul style="list-style-type: none"> • 2025 Policy renewals • Manaaki Committee – Review priorities for grants. • Whakapapa committee – Membership and terms of reference current
5.7 Open and accessible communication	<ul style="list-style-type: none"> › Maintain open and accessible communication with members <ul style="list-style-type: none"> • Quarterly newsletter, Te Putorino • Website/ face book updating • Hui a hapu/ iwi – Hamilton and Foxton • Survey members on best forms of communication





FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 30 JUNE 2024

**Ngati Pahauwera
Development Trust
Consolidated
Financial Statements**
For the Year Ended
30 June 2024

NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

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29 November 2024

Gardiner Knobloch Limited
Chartered Accountants



Crowe New Zealand Audit Partnership

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Our opinion on the consolidated general purpose financial report 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 general purpose financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated general purpose financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Trustees' Responsibilities for the Consolidated General Purpose Financial Report

The Trustees are responsible on behalf of the Group for:

- (a) the preparation and fair presentation of the consolidated financial statements and consolidated service performance information in accordance with Public Benefit Entity Accounting Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board;
- (b) service performance criteria that are suitable in order to prepare consolidated service performance information in accordance with Public Benefit Entity Accounting Standards Reduced Disclosure Regime; and
- (c) such internal control as the Trustees determine is necessary to enable the preparation of the consolidated financial statements and consolidated service performance information that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated general purpose financial report, 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 the Trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated General Purpose Financial Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole and the consolidated service performance information 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) and NZ AS 1 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 this consolidated general purpose financial report.

As part of an audit in accordance with ISAs (NZ) and NZ AS 1, 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 and the consolidated service performance information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT

To the Beneficial Owners of Ngāti Pāhauwera Development Trust

Opinion

We have audited the consolidated general purpose financial report of Ngāti Pāhauwera Development Trust (the Trust) and its controlled entities (the Group) which comprise the consolidated financial statements on pages 8 to 42 (pages 64 to 98 in the accompanying annual report), and the consolidated service performance information on pages 5 to 7 (pages 61 to 63 in the accompanying annual report). The complete set of consolidated financial statements comprise the consolidated statement of financial position as at 30 June 2024, 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 general purpose financial report presents fairly, in all material respects:

- the consolidated financial position of the Group as at 30 June 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended; and
- the consolidated service performance of the Group for the year ended 30 June 2024 in accordance with the entity's service performance criteria

in accordance with Public Benefit Entity Accounting Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the consolidated service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated General Purpose Financial Report* section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Information Other Than the Consolidated General Purpose Financial Report and Auditor's Report

The Trustees are responsible for the other information. The other information comprises the information included in the accompanying annual report on page 6 to 53 but does not include the consolidated general purpose financial report and our auditor's report thereon.

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.

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- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and the consolidated service performance information 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.
- Obtain an understanding of the process applied by the entity to select what and how to report its consolidated service performance.
- Evaluate whether the service performance criteria are suitable so as to result in consolidated service performance information that is in accordance with the Public Benefit Entity Accounting Standards Reduced Disclosure Regime.
- 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 general purpose financial report 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 general purpose financial report, including the disclosures, and whether the consolidated general purpose financial report represents the underlying transactions, events and service performance information in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and service performance information of the entities or business activities within the Group to express an opinion on the consolidated general purpose financial report. We 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's Beneficial Owners, as a body. Our audit has been undertaken so that we might state to the Trust's 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 the Trust's as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe New Zealand Audit Partnership
CHARTERED ACCOUNTANTS

Dated at Hastings this 29th day of November 2024

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 external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. 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 2024

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:	Charles Lambert Chaans Clarke Tom Keefe Toro Waaka Gerald Aranui Theresa Thornton Siobhan Storey
Bankers:	BNZ and ANZ 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 SERVICE PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2024

This is the second year the trust has had to report on our service performance. A description of the trust's activities in relation to advancing our strategic goals is below. We intend to continue to develop and refine measures over the coming year.

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).

Ngati Pahauwera Development Trust is a Settlement Entity with legislation passed through Parliament in 2012.

The Trust is charged with administering the assets received for the commercial and social development of Ngati Pahauwera received through settlement with the Crown on behalf of and for the benefit of its membership.

The trust has a membership through whakapapa of around 8,259 registered members. Approximately 1,087 reside in the Wairoa area, and 2,345 reside in Napier, Hastings, and Central Hawkes Bay.

While the crown recognises a core area of interest for Ngati Pahauwera as south of Wairoa to Waikare north of Napier there is a wider whakapapa area that extends from Whangara to Porangahou as the revered Te Kupenga a Te Huki.

STRATEGIC GOALS

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.

LEGAL STATUS

The Trust and its subsidiaries are domiciled in New Zealand and are charitable organisations registered under the Trusts Act 2019, Companies Act 1993 and the Charities Act 2005. The Board of Trustees manages the Trust to administer the assets received for the commercial and social development of Ngāti Pāhauwera.

The accompanying notes form part of these financial statements.
The above information has been prepared without performance of an audit or review engagement procedures and must be read subject to the compliance report

Gardiner Knobloch Limited
Chartered Accountants

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

OUR OUTCOMES

The Trusts outcomes align to its overarching strategic goals.

1. Cultural Consolidation - Poutama

Proud in identity, excellence in Te Reo and actively practicing tikanga.

Engaging with members of the Trust is a primary activity of the trust. This includes registration and validation of new members.

The Trust continues to work on how members access their information and how it distributes communications and engages on important matters.

Registered members	2024	2023
Total registered members	8,259	8,200
New Registered members	59	68

2. Social Responsibility - Opunga

Enabling resilient whānau.

The Trust continues to advocate for access to and provision of services for whānau to encourage independence, positive and healthy whānau lifestyles.

The two services that support whānau to navigate both health and social services.

Creating and encouraging opportunities for mana motuhake, independence, positive and healthy whānau/ hapu lifestyles	2024	2023
Deliver navigator services from HBDHB # of whānau engaged and supported	25	28
Deliver Community Connector and other services in conjunction with MSD # of whānau engaged and supported	390	350

3. Environmental Accountability - Taupunga

Restore the mauri of the Taiao.

The Trust understands that influencing local government decision-making and participating in discussions around the governance table will support the Trusts agenda. The Trust has supported members in attaining the elected roles.

Re-influencing and monitoring resource/ building consents and regional development	2024	2023
NPDT nomination / representation on local government decision making bodies # appointed to local government	3	3

The Trust has an innate understanding of the taonga resource of water and that ensuring the continued monitoring of the quality of the water resource can allow the Trust to plan for remedies so that it can continue to sustain life.

High water quality standards promoted and maintained	2024	2023
Continue to sample water at key areas of concern, Putere Lakes, Mohaka awa, Waihua and Waikare # of water samples undertaken	65	45

The accompanying notes form part of these financial statements.
The above information has been prepared without performance of an audit or review engagement procedures and must be read subject to the compliance report

Gardiner Knobloch Limited
Chartered Accountants

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NGĀTI PĀHAUWERA DEVELOPMENT TRUST CONSOLIDATED

4. Economic Prosperity – Kowhaturi

Wealth creators and innovators on the global stage.

The Trust continues to work on utilising its members across its various entities to develop the organisation with the capability to deliver on its commercial and social outcomes.

Increase employment opportunities for Ngāti Pāhauwera whānau	2024	2023
<i>Implement employment based strategies to provide meaningful employment for NPDT members.</i>		
# of NPDT members directly employed by the Trust	26	30

5. Good Governance and Relationships

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

The Trust continues to develop its communication with its members. The information provided within the newsletters provides a snapshot as each year progresses and to showcase the work that the Trust is involved in.

Open and accessible communication	2024	2023
<i>Quarterly newsletter published - Te Putorino.</i>		
# of newsletters published	2	2

The accompanying notes form part of these financial statements.
The above information has been prepared without performance of an audit or review engagement procedures and must be read subject to the compliance report

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NGĀTI PĀHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

FOR THE YEAR ENDED 30 JUNE 2024

	Note	\$ 2024	\$ 2023
COMMERCIAL ACTIVITIES			
REVENUE - Farming			
Livestock Sales - Cattle and Sheep	20	881,494	4,845,450
Less Livestock Purchases - Cattle and Sheep	21	(246,293)	(275,577)
		635,201	4,569,873
Increase (Decrease) in Livestock Values	22	(346,457)	(3,380,287)
Other Farm Income incl. Wool and Forestry	23	471,598	149,289
		760,342	1,338,875
Less Farm Expenses			
Farm Working Expenses	24	349,809	781,050
Repairs and Maintenance	25	59,996	112,707
Motor Vehicle Expenses	26	40,853	67,314
Administration Expenses	27	239,268	274,921
Standing Charges	28	117,449	116,678
		807,375	1,352,670
Net Operating Surplus (Deficit) from Farming		(47,033)	(13,795)
REVENUE - Horticulture			
Horticulture Income	11	1,394,732	505,109
Less Horticulture Expenses	12	(5,249,712)	(3,017,095)
Net Operating Surplus from Horticulture		(3,854,980)	(2,511,986)
		(3,902,013)	(2,525,781)
Other Revenue			
Lease Received - Forest and Maulders		3,376,804	2,502,176
Dividends Received		91,210	110,839
Interest Received		74,315	49,894
Rent - Farms		5,900	29,047
River Honey - Change in Stock Value		(229,075)	(6,871)
Forest Harvest		42,882	-
Other Sundry Income		70,937	82,577
		(469,040)	241,881
Less Company Expenses	30	385,015	499,655
Net Revenue from Commercial Activities		(854,055)	(257,774)

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

Gardiner Knobloch Limited
Chartered Accountants

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

FOR THE YEAR ENDED 30 JUNE 2024

	Note	\$ 2024	\$ 2023
TRUST ACTIVITIES			
Contract & Programme Income	31	6,894,917	2,516,042
Less Direct Contract and Programme Materials		(1,486,748)	(1,715,267)
		5,408,169	800,775
Net Revenue to fund Trust Expenses		4,554,114	543,001
TRUST EXPENSES			
Operating Expenses excl. Contract and Programme	32	267,029	482,856
Communication Costs	33	45,420	34,880
Grants	34	211,788	295,636
Financial Costs	35	1,792,116	1,160,533
Furniture & Equipment	36	32,658	33,379
Occupancy	37	158,142	146,453
Personnel Costs	38	824,506	723,883
Trustee Costs	39	217,635	241,640
Vehicle Costs	40	39,342	40,692
		3,588,636	3,159,952
Consolidated Operating Surplus (Deficit) Before Revaluations		965,478	(2,616,951)
Impairment of Phytomed Medicinal Herbs & Supreme Biotech - Shares	4	(22,508)	12,247
Fair value movements on financial instruments - Shares		146,693	269,316
Fair value movements on investment property - Forestry	6	1,575,000	(2,598,000)
Excess on Fair Value Revaluation	6	218,564	(4,151,030)
NET SURPLUS (DEFICIT) FOR THE YEAR		2,883,227	(9,084,418)
Other Comprehensive Revenue and Expenses			
Revaluation Deficit- Farms	6	-	(9,572,868)
Total Other Comprehensive Revenue and Expenses		-	(9,572,868)
TOTAL COMPREHENSIVE REVENUE AND EXPENSES FOR THE YEAR		\$2,883,227	\$(18,657,286)

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

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Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF CHANGES IN NET ASSETS / EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	Note	\$ 2024	\$ 2023
Net Assets / Equity at Start of Year	2	78,542,956	97,200,242
Add Total Comprehensive Revenue and Expenses			
Total Comprehensive Revenue and Expenses for the Year		2,883,227	(18,657,286)
TOTAL NET ASSETS / EQUITY AT END OF PERIOD		\$81,426,183	\$78,542,956

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

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Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	\$ 2024	\$ 2023
CURRENT ASSETS			
Cash and Cash Equivalents		3,805,396	2,511,850
Trade and Other Receivables	3	3,578,775	2,563,115
Current Tax Assets		1,891	1,837
Related Party Loan	15	40,564	40,564
GST Receivable		-	-
Nikko Asset Management		83,227	79,867
Biological Assets - Livestock	9	432,160	778,817
Biological Assets - Other	10	67,219	311,211
		<u>7,809,232</u>	<u>6,306,861</u>
CURRENT LIABILITIES			
Cash and Cash Equivalents		1,718,883	4,684
Trade and Other Payables		654,716	798,458
GST Payable		420,187	356,046
Employee Benefits Liabilities		256,695	268,527
Forestry Revenue in Advance		879,356	226,328
Revenue in Advance	5	4,478,777	2,776,002
Income in Advance	5	-	6,667
Current Portion of Loans & Hire Purchase		285,420	9,957,275
		<u>8,794,034</u>	<u>14,397,968</u>
		(964,802)	(8,091,127)
NON CURRENT ASSETS			
Property, Plant and Equipment	14	34,808,532	28,958,075
Investment Property - Forestry	7	60,039,000	58,464,000
Share Investments	4	5,696,823	4,776,603
Apple Variety Grower Licenses		2,882,456	2,833,607
		<u>103,226,811</u>	<u>95,032,485</u>
NON CURRENT LIABILITIES			
Hire Purchase		333,279	576,235
Term loans		20,394,547	7,846,167
Venture Fruit (non-current)		88,000	176,000
		<u>20,815,826</u>	<u>8,398,402</u>
TRUST NET ASSETS / EQUITY	2	\$81,426,183	\$78,542,986

Authorised on behalf of the Trust Board


Trustee

29.11.24
Date


Trustee

29.11.24
Date

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

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Chartered Accountants

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2024

Note	\$ 2024	\$ 2023
OPERATING ACTIVITIES		
Cash was provided from:		
Contracts, Rents and Other	12,154,080	6,390,258
Sale of Livestock and Fruit	2,462,645	4,601,357
Net GST Received	-	189,976
	<u>14,616,725</u>	<u>11,181,591</u>
Cash was applied to:		
Wages	1,411,735	1,726,561
Expenses	6,498,944	5,443,000
Purchase Livestock	246,293	315,581
Net GST Paid	71,164	-
Net Tax Paid	54	1,029
	<u>8,228,190</u>	<u>7,486,171</u>
Net Cash Inflow (Outflow) from Operating Activities	6,388,535	3,695,420
INVESTING ACTIVITIES		
Cash was provided from:		
Interest Received	74,544	50,312
Dividends Received	94,166	113,138
Sale of Shares	1,347,496	2,482,116
Sale of Fixed Assets	8,947	-
	<u>1,525,153</u>	<u>2,645,566</u>
Cash was applied to:		
Purchase of Shares	2,143,531	1,548,815
Purchase of Fixed Assets	7,636,441	9,553,953
Purchase of Nikko Fund	3,560	2,655
Purchase Apple Grower Variety Licenses	-	1,719,525
	<u>9,783,532</u>	<u>12,824,948</u>
Net Cash Inflow (Outflow) from Investing Activities	(8,258,379)	(10,179,382)

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

Gardiner Knobloch Limited
Chartered Accountants

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Note	\$ 2024	\$ 2023
FINANCING ACTIVITIES			
Cash was provided from:			
Loans from ANZ		3,228,050	6,847,849
Loans from UDC Finance		52,003	-
Loans from Hire Purchase		-	1,018,869
		<u>3,280,053</u>	<u>7,866,718</u>
Cash was applied to:			
Interest on Loans		1,586,839	979,379
Principal Repayments on Loans		444,025	953,186
		<u>2,030,864</u>	<u>1,932,565</u>
Net Cash Inflow (Outflow) from Financing Activities		1,249,189	5,934,153
Net Increase (Decrease) in Cash Held			
Add Opening Cash brought forward		(620,655)	(549,809)
		<u>2,507,166</u>	<u>3,056,975</u>
Ending Cash Carried Forward		<u>\$1,886,511</u>	<u>\$2,507,166</u>
Cash Balances in Statement of Financial Position			
BNZ Manaaki Trust account		21,138	20,787
ANZ Short Term Overdraft Facility		(1,711,609)	-
BNZ Account 0174129		2	3
BNZ Farm Account		246,056	893,971
Westpac Business Account		22	22
BNZ Account - Commercial Development Ltd		277,242	204,665
BNZ Account 036609		2,485,538	381,588
ANZ Mortgage Account		560,447	591,273
ANZ Business Current Account		66	65
Petty Cash		150	150
Forsyth Barr Accounts		14,735	419,326
BNZ Credit Cards		(7,274)	(4,684)
Ending Cash Carried Forward		<u>\$1,886,513</u>	<u>\$2,507,166</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 2024

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 29 November 2024 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.

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

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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.

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Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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 2023.

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.

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Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Investment property

Investment property applies the fair value model.

Investment property is initially measured at cost when acquired. Investment property provided under settlement is initially measured at fair value on the settlement date. All investment property is revalued to fair value at each reporting date. 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.

Leases

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

Finance leases, which transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

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.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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.

Intangible assets

The Trust has purchased Apple Variety Grower Licences from Enzafruit New Zealand International Ltd and Rockit Trading Company Ltd.

The licences are in place for the period from planting until removal of the plant material from the property. That period has been assessed as 20 years and therefore the licences will be amortised over a 20 year period from the planting date of October 2021. Amortisation of \$151,351 has been calculated for the 30 June 2024 year (2023: \$144,187).

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:

- See note 6 regarding significant assumptions in the fair value assessment of property, plant and equipment and investment property.
- The finite life of the Intangibles, Apple Variety Grower Licence, has been assessed as 20 years.

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.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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 2024.

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Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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 are classified, at initial recognition, and subsequently measured at amortised cost, and FVTSD.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of short-term receivables and payables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through surplus or deficit, transaction costs.

In order for a financial asset to be classified and measured at amortised cost it needs to give rise to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through surplus or deficit, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows.

Gardiner Knobloch Limited
Chartered Accountants



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

(i) *Financial assets at fair value through surplus or deficit*

Financial assets at fair value through surplus or deficit are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of financial performance.

This category includes derivative instruments and managed funds which the Trust had not irrevocably elected to classify at FVOCRE.

After initial recognition the financial assets in this category are measured at fair value with gains or loss on re-measurement recognised in surplus or deficit.

(ii) *Financial Assets at amortised cost*

Financial assets at amortised cost are non-derivative financial assets or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance date, which are included in non-current assets.

After initial recognition, are subsequently measured at amortised cost using the effective interest method (EIR) and are subject to impairment. Gains and losses are recognised in surplus or deficit when the asset is derecognised, modified, or impaired.

The Group's cash and cash equivalents are categorised as financial assets at amortised cost.

Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's statement of financial position) when:

- receive cash flows from the asset have expired, 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 under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred not retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged, waived, cancelled, or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, then such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of financial performance.

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.



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

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

Financial liabilities at amortised cost are classified, at initial recognition and include payables.

After initial recognition, payables are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains or losses are recognised in surplus or deficit when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of financial performance.

Changes in accounting policies

There have been no specific changes in accounting policies and they have been applied on a consistent basis with those of the previous period.



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

2 GROUP NET ASSETS / EQUITY

	2024	2023
Treaty Settlement	44,879,574	44,879,574
Trust Income Reserve	4,360,843	3,052,616
Revaluation Reserve - Forestry	32,185,766	30,610,766
	<u>\$81,426,183</u>	<u>\$78,542,956</u>

	2024	2023
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	3,052,616	9,539,034
Plus Total Comprehensive Revenue and Expense for the year	2,883,227	(18,657,286)
Less Transfer to Forestry Revaluation Reserve	(1,575,000)	2,598,000
Less Transfer to Farm Revaluation Reserve	-	9,572,868
Closing Balance	<u>\$4,360,843</u>	<u>\$3,052,616</u>

Revaluation Reserve - Farms		
Opening Balance	-	11,676,262
Plus Total Comprehensive Revenue and Expense for the year	-	(9,572,868)
Less Transfer of prior year gains on Forestry Land	-	(2,103,394)
Closing Balance	<u>-</u>	<u>-</u>

Revaluation Reserve - Forestry		
Opening Balance	30,610,766	31,105,371
Plus Transfer from Trust Income Reserve	1,575,000	(2,598,000)
Plus Transfer of prior year gains on Forestry Land	-	2,103,394
Closing Balance	<u>\$32,185,766</u>	<u>\$30,610,765</u>

3 RECEIVABLES

	2024	2023
Accounts Receivable	3,552,945	2,461,714
Prepayments	25,830	121,401
	<u>\$3,578,775</u>	<u>\$2,583,115</u>

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	Market Value 2024	Market Value 2023
4 INVESTMENTS - SHARES		
New Zealand Shares	1,875,065	2,028,439
New Zealand Private Equity Shares	600,124	363,358
Australian Shares	980,703	1,369,544
Other International Shares	2,240,930	1,015,261
	<u>\$5,696,822</u>	<u>\$4,776,602</u>

The publicly listed shares were valued at the quoted market values as determined by Forsyth Barr as at 30 June 2024.

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

5 CONTRACT INCOME IN ADVANCE

	2024	2023
Te Tumu Paeroa - Poukawa	68,844	68,844
TPK - Maori Housing	-	57,612
Te Wai Maori	2,950	2,950
Te Awarhiti - Iwi Response	100,000	100,000
MOE NZ Histories	68,401	60,415
Te Pae Mapuna	32,695	46,000
DOC Jobs for Nature	145,995	136,625
Ministry of Culture & Heritage	2,000	2,000
MSD Community Navigator	248,895	266,331
MSD Financial Mentoring	135,052	89,905
TPK 2021 Kahui Ohanga	208,252	247,606
HBDHB - Oranga Motuhake	286,191	315,586
MFE - Resource Management Reform	55,000	55,000
MSD - 2022 Te Kahui Ohanga	271,000	271,000
MSD - Community Navigator Discretionary	211,841	180,495
MSD - Provider Capability	59,532	59,532
Te Mana o Te Wai	326,446	287,664
MSD Community Wellbeing	5,000	-
Te Arawhiti (Takutai Moana)	16,540	181,265
HBDHB Community Connector	168,461	138,293
MOH Database Infrastructure	97,734	210,880
Ospru Pest Control	76,905	-
PanPac Environment Trust	29,320	-
Te Whatu Ora - Cyclone Recovery	15,000	-
TPK Essential Repairs v3	311,715	-
TPK Maori Housing v2	280,000	-
MOH Wairoa Ageing Well	25,000	-
MSD - 2024 Te Kahui Ohanga	332,800	-
MHuD - Temporary Housing	897,206	-
	<u>\$4,478,775</u>	<u>\$2,778,003</u>

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

6 REVALUATION - FARMS & FORESTRY

The Trust owned farms were valued as at 30 June 2023 by Logan Stone, registered independent valuers. The Pakuratahi Orchard was valued at 30 June 2024.

There were two valuation options considered by Logan Stone:

- 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 farm and horticulture property valuations include plantings and other improvements.

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."

Significant Assumptions for Chimney Creek, Omahara, Tui & Pihanui Properties:

As at 30 June 2024, these properties were held under a forestry right with PF Olsen Ltd & NZ Carbon Farming. Logan Stone valued those properties using a discounted cash flow approach. This approach forecasts the revenue to be earned over the forestry right and discounts the cash flow using a pre-tax, nominal discount rate of 7.0% for the PF Olsen agreement and 7.0% for the NZCF agreement. This discount rate is a significant assumption in the valuation.

The Trust owned Mohaka forestry land was valued as at 30 June 2024 by Logan Stone, 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 income capitalisation approach comparing that to the direct sales comparison approach. This income capitalisation approach incorporates the principle that a notional purchaser will outlay a capital sum now in return for the future income stream derived from the property, in the expectation that it will appreciate in value over the usual investment horizon. The direct sales comparison approach 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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
7 INVESTMENT FORESTRY LAND		
Cost	27,853,235	27,853,235
Revaluation	32,185,765	30,610,765
Net Book Value	\$60,039,000	\$58,464,000

Movement for the year

Opening Net Book Value	58,464,000	51,546,000
Transfer	-	9,510,000
Revaluation	1,575,000	(2,598,000)
	<u>\$60,039,000</u>	<u>\$58,464,000</u>

	2024	2023
8 BIOLOGICAL ASSETS AND FARM INVENTORIES		
Cattle (Note 9)	252,885	700,797
Sheep (Note 9)	179,275	77,820
River Honey (Note 10)	64,719	302,711
Horses (Note 10)	2,500	8,500
	<u>\$499,379</u>	<u>\$1,089,828</u>

	2024	2023
9 VALUE OF LIVESTOCK		
The value of livestock at 30 June was:		
Cattle	252,885	700,797
Sheep	179,275	77,820
	<u>432,160</u>	<u>778,617</u>

Livestock valuations at 30 June 2024 were provided by Central Livestock Ltd. These market values reflect livestock of similar age, breed and genetic merit.

At 30 June 2024 livestock comprised 1,661 sheep, 160 beef cattle (2023: 660 sheep, 502 cattle).

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

	2024	2023
Livestock Value at Start of Year	778,617	4,158,904
Value changes caused by:		
Birth and growth of animals	122,559	1,528,777
Purchases	246,293	275,586
Livestock losses	(29,586)	(255,045)
Livestock available for sale or production	1,117,883	5,708,222
Book value of stock sold	(699,394)	(4,834,449)
Effect of price changes	13,671	(95,156)
Livestock Value at End of Year	<u>\$432,160</u>	<u>\$778,617</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

10 OTHER BIOLOGICAL ASSETS AND FARM INVENTORIES

Wool

Wool on hand, at balance date, has been valued based, on invoiced sales, at the estimated market value at 30 June 2024. There was no wool on hand at balance date.

River Honey

River Honey on hand at balance date has been valued at its cost of production for packaged honey, and market value for honey stored in drums.

Horses

The horses on hand at balance date have been valued at their current market value.

11 HORTICULTURE INCOME	2024	2023
Dividends Received	774	1,041
Interest Received	229	50
Farm and House Rent	19,550	16,650
Horticulture Income - Citrus	13,440	15,974
Horticulture Income - Apples	1,348,060	385,829
Sundry Income	12,679	85,565
	<u>\$1,394,732</u>	<u>\$505,109</u>

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

12 HORTICULTURE EXPENSES	2024	2023
ACC Levies	7,092	-
Accountancy	5,850	9,200
Advertising	212	-
Amortisation of Apple Licenses	151,351	144,187
Bank Charges	618	3,157
Cleaning and Rubbish	13,361	14,146
Computer Expenses	2,095	2,488
Consultancy Fees	20,440	14,699
Consummables	48,709	50,181
Contractor - Pruning and Tapeing etc	1,388,695	304,408
Contractors	26,076	8,095
Cyclone Repairs	-	93,515
Depreciation	1,572,156	981,766
Entertainment	1,300	1,151
Equipment Hire	58,897	47,999
Freight & Cartage	4,677	32,109
General Expenses	1,579	-
Harvest Labour - Apples	383,640	83,719
Harvest Labour - Citrus	20,358	26,235
Health & Safety	10,933	14,791
Horticulture Expenses		
Insurance	56,741	32,717
Interest	56,671	47,395
Legal Fees	8,082	-
Loss on Sale	11,093	-
Motor Vehicle Expenses	108,156	82,715
Motor Vehicle Expenses - R & M	24,106	16,987
Office Expenses	600	999
Packaging	379,539	51,879
Plant Tests	5,356	935
Power and Gas	23,286	19,870
Printing & Stationery	2,583	1,569
Rates	24,140	19,500
Rent	4,983	4,298
Repairs & Maintenance - Buildings	10,348	564
Repairs & Maintenance - Land Development	56,186	51,516
Repairs & Maintenance - Plant	143,303	102,592
Repairs & Maintenance - Water Supply	18,687	44,223
Security Costs	382	2,669
Staff Expenses	6,354	4,970
Staff Training & Welfare	8,513	7,336
Subscriptions	15,855	15,614
Telephone	5,888	6,787
Tools	19,899	39,655
Valuation Fees	8,787	-
Wages	239,181	505,370
Weed & Pest Control	292,954	125,089
	<u>\$5,249,712</u>	<u>\$3,017,095</u>

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

13 CATEGORIES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

	At Fair Value Through Surplus or Deficit	Financial Assets at Amortised Cost	Financial Liabilities at Amortised Cost	Carrying Amount
30 June 2024				
Financial Assets				
Cash and Cash Equivalents		3,605,396		3,605,396
Trade and Other Receivables		3,578,775		3,578,775
Nikko Asset Management	83,227	-		83,227
Due from Related Parties		40,564		40,564
Total Current Financial Assets	83,227	7,224,735	-	7,307,962
Investments	5,696,823			5,696,823
Due from Related Parties				-
Total Non-Current Financial Assets	5,696,823	-	-	5,696,823
Total Financial Assets	5,780,050	7,224,735	-	13,004,785
Financial Liabilities				
Trade and Other Payables			567,455	567,455
Cash or cash equivalents			1,718,883	1,718,883
Employee Entitlements			256,695	256,695
Loan Current Portion			285,420	285,420
Total Current Financial Liabilities			2,828,453	2,828,453
Loans Non-Current Portion			20,727,826	20,727,826
Venture Fruit (non-current)			88,000	88,000
Total Financial Liabilities	-	-	23,644,279	23,644,279
	At Fair Value Through Surplus or Deficit	Financial Assets at Amortised Cost	Financial Liabilities at Amortised Cost	Carrying Amount
30 June 2023				
Financial Assets				
Cash and Cash Equivalents		2,511,850		2,511,850
Trade and Other Receivables		2,583,115		2,583,115
Nikko Asset Management	79,667	-		79,667
Due from Related Parties		40,564		40,564
Total Current Financial Assets	79,667	5,135,529	-	5,215,196
Investments	4,776,603			4,776,603
Due from Related Parties				-
Total Non-Current Financial Assets	4,776,603	-	-	4,776,603
Total Financial Assets	4,856,270	5,135,529	-	9,991,799
Financial Liabilities				
Trade and Other Payables			704,710	704,710
Cash or cash equivalents			4,684	4,684
Employee Entitlements			268,527	268,527
Loans Current Portion			9,957,275	9,957,275
Total Current Financial Liabilities			10,935,196	10,935,196
Loans Non-Current Portion			8,222,402	8,222,402
Venture Fruit (non-current)			176,000	176,000
Total Financial Liabilities	-	-	19,333,598	19,333,598

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

14 PROPERTY, PLANT AND EQUIPMENT - TRUST

	Land and Buildings Other	Land and Buildings Farms	MHuD Housing Work in Progress Buildings	MHuD Housing Work in Progress Social Investment Infrastructure	Plant and Equipment	Motor Vehicles	Furniture Fittings	Computer Software Equipment	Total
As at 1 July 2023									
Cost	582,972	9,537,992			279,765	534,784	40,105	296,695	11,272,313
Accumulated Depreciation	(48,768)	(306,121)			(131,393)	(380,945)	(30,416)	(266,858)	(1,164,501)
Net Book Value	534,204	9,231,871	0	0	148,372	153,839	9,689	29,837	10,107,812
Movement for the year ended 30 June 2024									
Opening Net Book Value	534,204	9,231,871	0	0	148,372	153,839	9,689	29,837	10,107,812
Additions			3,275,454	886,047					4,161,501
Disposals	(9,134)	(55,131)			(24,250)	(30,825)	(1,294)	(13,554)	(134,188)
Depreciation Charge									0
Capital Gain on Sale									0
Depreciation adjustment on sale									0
Transfer to Investment Property									0
Revaluation									0
Closing Net Book Value	525,070	9,395,304	3,275,454	886,047	124,122	123,014	8,395	16,283	14,353,689
As at 1 July 2022									
Cost	571,740	32,829,744			279,765	534,784	40,105	283,206	34,539,344
Accumulated Depreciation	(39,496)	(658,620)			(102,199)	(342,160)	(28,911)	(247,759)	(1,419,145)
Net Book Value	532,244	32,171,124	0	0	177,566	192,624	11,194	35,447	33,120,199
Movement for the year ended 30 June 2023									
Opening Net Book Value	532,244	32,171,124	0	0	177,566	192,624	11,194	35,447	33,120,199
Additions	11,232								24,721
Disposals									0
Depreciation Charge									(156,584)
Capital Gain on Sale	(9,272)	(58,730)			(29,193)	(38,785)	(1,505)	(19,099)	0
Depreciation adjustment on sale									0
Transfer to Investment Property									(9,310,126)
Revaluation									(13,570,396)
Closing Net Book Value	534,204	9,231,872	0	0	148,373	153,839	9,689	29,837	10,107,814

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

14 PROPERTY, PLANT AND EQUIPMENT - COMPANY AND CONSOLIDATED

	Orchard Property, Plant and Equipment	Farms - Land Development Improvements	Plant and Equipment Pihanui	Plant and Equipment Rawhiti	Plant and Equipment Chimney Creek Kakariki	Total Company	Total Trust Consolidated
As at 1 July 2023							
Cost	18,277,760	2,694,923	358,179	624,685	55,199	22,010,746	33,283,059
Revaluation	(1,680,174)	(855,052)	(242,100)	(347,637)	(35,518)	(3,160,481)	(4,324,982)
Accumulated Depreciation	16,597,586	1,839,871	116,079	277,048	19,681	18,850,265	28,958,077
Net Book Value							
Movement for the year ended 30 June 2024							
Opening Net Book Value	16,597,586	1,839,871	116,079	277,048	19,681	18,850,265	28,958,077
Additions	3,380,396			2,125		3,382,521	7,544,022
Disposals	(2,608)		(5,609)	(304)	(427)	(8,948)	(8,948)
Depreciation Charge	(1,572,156)	(122,160)	(21,284)	(42,350)	(2,468)	(1,760,418)	(1,894,606)
Capital Gain on Sale							
Depreciation adjustment on sale	(11,093)		2,982	(507)	44	(8,574)	(8,574)
Transfer to Investment Property						0	0
Revaluation						0	0
Closing Net Book Value	18,392,125	1,717,711	92,168	236,012	16,830	20,454,846	34,808,535
As at 1 July 2022							
Cost	9,988,222	3,150,217	358,368	624,685	55,199	14,176,691	48,716,035
Revaluation	(698,408)	(818,807)	(215,131)	(297,020)	(32,463)	(2,061,829)	(3,480,974)
Accumulated Depreciation	9,289,814	2,331,410	143,237	327,665	22,736	12,114,862	45,235,061
Net Book Value							
Movement for the year ended 30 June 2023							
Opening Net Book Value	9,289,814	2,331,410	143,237	327,665	22,736	12,114,862	45,235,061
Additions	8,289,538		1,251			8,290,789	8,315,510
Disposals	(981,766)		(1,087)	(50,618)	(3,055)	(1,087)	(1,087)
Depreciation Charge		(132,164)	(27,908)			(1,195,511)	(1,352,095)
Capital Gain on Sale							
Depreciation adjustment on sale			586			586	586
Transfer to Investment Property		(205,874)				(205,874)	(9,516,000)
Revaluation		(153,501)				(153,501)	(13,723,897)
Closing Net Book Value	16,597,586	1,839,871	116,079	277,047	19,681	18,850,264	28,958,078

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

15 RELATED PARTY TRANSACTIONS

An advance of \$40,564 is owed by Ngati Pahauwera Section 30 Representative Co-operative Society Ltd (2023: \$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.

Bonny Hatami worked as an independent contractor in the 2024 year charging fees to the Trust of \$23,832 (2023: \$11,940).

During the year Ngati Pahauwera Commercial Development Limited acquired 67% of the shares in Mohaka Rafting Limited for \$200,000. This entity is not consolidated for the year ended 30 June 2024 and is recorded as an investment in New Zealand Private Equity Shares in note 4.

Bonny Hatami is a shareholder in Mohaka Rafting via a trust that Bonnie is associated with. That trust owns 33% of Mohaka Rafting Ltd.

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

- Kurahikakawa ki Waihua Trust \$10,000 (2023: \$30,000) associated with Chaans Tumataroa-Clarke
- Te Huki Urupa Group \$5,000 (2023: \$3,000) associated with Gerald Aranui
- Waipapa a Iwi Mohaka Marae \$26,600 (2023: \$35,025) associated with Gerald Aranui, Toro Waaka, Tom Keefe and Chaans Tumataroa-Clarke
- Ngati Pahauwera Water Supply \$50,000 (2023: \$4,765) associated with Gerald Aranui and Theresa Thornton
- Te Huki Marae \$28,000 (2023: \$22,517) associated with Gerald Aranui, Toro Waaka, Tom Keefe, Chaans Tumataroa-Clarke, Theresa Thornton and Charles Lambert
- Ngati Pahauwera Pig Hunting Club \$3,500 (2023: \$Nil) associated with Gerald Aranui
- YMP Rugby Football Club \$40,000 (2023: \$Nil) associated with Gerald Aranui

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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:

	2024	2023
Toro Waaka	111,500	111,500
Chaans Clarke	42,000	42,000
Gerald Aranui	19,700	20,100
Tom Keefe	61,000	61,000
George Reedy	21,500	21,500
Charlie Lambert	18,900	19,700
Siobhan Storey	23,283	20,100
Theresa Thornton	19,700	20,100
William Tawhai	12,542	21,500
	\$330,125	\$337,500

16 KEY MANAGEMENT PERSONNEL	2024	Number of	2023	Number of
	\$	Individuals	\$	Individuals
Trustees and Directors (per above note)	330,125	9	337,500	9
Senior Executive Officers and close family members of trustees/directors	365,541	2	407,209	3

Senior Executive Officers includes Robin Hape and Luke Hansen.

17 CONTINGENT LIABILITIES

There are no contingent liabilities at year end (30 June 2023: \$Nil).

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

18 COMMITMENTS

There are lease commitments by the Trust for office premises at Waghorne Street Napier. The lease is for four years commencing 11 January 2021 with monthly payments of \$3,333.33 plus GST. Lease commitments for the next 12 months total \$23,333 and commitments to the end of the lease are \$23,333 as at 30 June 2024.

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.

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

20	LIVESTOCK SALES - CATTLE & SHEEP	Average Price	Qty	2024	2023
	Sales - Cattle				
	Rising 1 Yr Heifers	-	-	-	238,431
	Rising 2 Yr Heifers	-	-	-	320,205
	Mixed Age Cows	-	-	-	508,454
	Rising 1 Yr Steers & Bulls	1,745	18	31,415	110,339
	Rising 2 Yr Steers & Bulls	1,804	208	375,135	1,141,763
	Mixed Age Steers & Bulls	1,905	135	257,199	205,326
	Breeding Bulls	-	-	-	99,249
	Rising 1 Yr Bulls	-	-	-	205,997
	Rising 2 Yr Bulls	2,038	9	18,342	24,130
			370	682,091	2,853,894
	Sales - Sheep				
	Lambs	109	1,630	178,239	893,819
	Ewe Hoggets	142	33	4,677	288,743
	Two Tooth Ewes	-	-	-	310,603
	Mixed Age Ewes	76	217	16,487	492,330
	Breeding Rams	-	-	-	6,061
			1,880	199,403	1,991,556
	Total Livestock Sales - Cattle and Sheep		2,250	\$881,494	\$4,845,450
21	LIVESTOCK PURCHASES - CATTLE & SHEEP	Average Price	Qty	2024	2023
	Purchases - Cattle				
	Rising 2 Yr Steers & Bulls	1,400	45	63,000	215,257
	Mixed Age Steers & Bulls	2,105	1	2,105	-
			46	65,105	215,257
	Purchases - Sheep				
	Mixed Lambs	80	1,857	148,950	39,026
	Mixed Age Ewes	81	396	32,076	21,294
	Breeding Rams	81	2	162	-
			2,255	181,188	60,320
	Total Livestock Purchases - Cattle and Sheep		2,301	\$246,293	\$275,577

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

22	CHANGE IN LIVESTOCK VALUES	Average Price	Qty	2024	2023
	Opening Stock - Cattle				
	Rising 1 Yr Heifers	280	5	1,400	149,540
	Rising 2 Yr Heifers	-	-	-	190,960
	Mixed Age Cows	1,100	25	27,500	725,550
	Rising 1 Yr Steers & Bulls	600	31	18,600	163,240
	Rising 2 Yr Steers & Bulls	1,280	226	289,280	955,159
	Mixed Age Steers & Bulls	1,835	149	273,465	285,180
	Breeding Bulls	-	-	-	95,800
	Rising 2 Yr Bulls	1,372	66	90,552	49,650
			502	700,797	2,615,079
	Closing Stock - Cattle				
	Rising 1 Yr Heifers	850	5	4,250	1,400
	Mixed Age Cows	1,380	35	48,300	27,500
	Rising 1 Yr Steers & Bulls	950	6	5,700	18,600
	Rising 2 Yr Steers & Bulls	1,320	25	33,000	289,280
	Mixed Age Steers & Bulls	1,812	88	159,435	273,465
	Breeding Bulls	2,200	1	2,200	-
	Rising 2 Yr Bulls	-	-	-	90,552
			160	252,885	700,797
	Increase (Decrease) in Livestock Values - Cattle		(342)	\$(447,912)	\$(1,914,282)
	Opening Stock - Sheep				
	Lambs	105	102	10,710	65,725
	Ewe Hoggets	-	-	-	279,990
	Two Tooth Ewes	-	-	-	410,550
	Mixed Age Ewes	123	525	64,470	776,160
	Breeding Rams	80	33	2,640	11,400
			660	77,820	1,543,825
	Closing Stock - Sheep				
	Lambs	114	934	106,045	10,710
	Two Tooth Ewes	110	53	5,830	-
	Mixed Age Ewes	100	674	67,400	64,470
	Breeding Rams	-	-	-	2,640
			1,661	179,275	77,820
	Increase (Decrease) in Livestock Values - Sheep		1,001	\$101,455	\$(1,466,005)
	Total Increase (Decrease) in Livestock Values		659	\$(346,457)	\$(3,380,287)

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Cattle Reconciliation		
	2024 Qty	2023 Qty
Sales	370	1,964
Closing Stock	<u>160</u>	<u>502</u>
	530	2,466
Opening Stock	502	1,987
Purchases	46	135
Natural Increase	<u>-</u>	<u>422</u>
	548	2,544
Deaths and Missing	<u>18</u>	<u>78</u>
Sheep Reconciliation		
	2024 Qty	2023 Qty
Sales	1,880	13,246
Closing Stock	<u>1,661</u>	<u>660</u>
	3,541	13,906
Opening Stock	660	7,711
Purchases	2,255	478
Natural Increase	<u>689</u>	<u>6,810</u>
	3,604	14,999
Deaths and Missing	<u>63</u>	<u>1,093</u>
23 OTHER FARM INCOME INCL. WOOL AND FORESTRY	2024	2023
Wool Income	-	33,934
Sundry Income	24,401	67,732
Interest Received	-	368
Rebates	-	8,536
House Rent	21,717	38,133
Grazing	422,377	-
Depreciation Recovered	<u>3,103</u>	<u>586</u>
	<u>\$471,598</u>	<u>\$149,289</u>

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

24 FARM - WORKING EXPENSES		
	2024	2023
Animal Health	12,104	57,980
Consumables	818	5,044
Contract Work	2,835	14,858
Dog Expenses	9,123	13,353
Equipment Hire	-	843
Fertilizer	89,570	164,324
Freight & Cartage	10,707	48,051
Pasture Management	3,804	433
Power	25,685	20,727
Shearing & Crutching	5,225	74,503
Silage and Stock Feed Expenses	19,144	35,224
Valuation Fees	7,792	1,500
Wages	157,050	340,716
Weed & Pest Control	5,952	3,494
	<u>\$349,809</u>	<u>\$781,050</u>
25 FARM - REPAIRS AND MAINTENANCE		
	2024	2023
Buildings	7,239	8,777
Plant	41,771	42,505
Tracks & Yards	3,032	57,787
Water Supply	<u>7,954</u>	<u>3,638</u>
	<u>\$59,996</u>	<u>\$112,707</u>
26 FARM - MOTOR VEHICLE EXPENSES		
	2024	2023
- Fuel	22,145	42,346
- Repairs & Maintenance	<u>18,708</u>	<u>24,968</u>
	<u>\$40,853</u>	<u>\$67,314</u>
27 FARM - ADMINISTRATION EXPENSES		
	2024	2023
Accountancy Fees	8,380	8,697
Bank Charges	-	(1)
Consultancy Fees	23,694	21,504
Depreciation	188,262	213,745
Director Expenses	6,080	5,580
Health & Safety	139	2,032
Legal Fees - Deductible	160	3,823
Loss on Sale	585	-
Printing & Stationery	113	225
Security Costs	59	-
Staff Expenses	921	1,028
Subscriptions	6,603	8,630
Telephone	<u>4,272</u>	<u>9,658</u>
	<u>\$239,268</u>	<u>\$274,921</u>

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

28 FARM - STANDING CHARGES	2024	2023
ACC Levy	3,891	10,489
Insurance	43,658	42,489
Rates	69,900	63,700
	<u>\$117,449</u>	<u>\$116,678</u>
29 FARM - FINANCE EXPENSES	2024	2023
Interest	-	-
	<u>-</u>	<u>-</u>
30 COMPANY EXPENSES	2024	2023
Administration		
Consultancy	531	17,214
Forestry Expenses	-	85,980
General Expenses	-	748
Hui/Wananga	834	-
Printing & Stationery	1,988	1,577
Shared Services	17,818	11,807
Subscriptions	689	-
	<u>\$21,860</u>	<u>\$117,326</u>
Communication	-	-
	<u>-</u>	<u>-</u>
Directors Expenses		
Directors Meeting Expenses	1,539	1,169
Directors Meeting Fee	123,125	128,500
Directors Travel	19,787	15,102
	<u>\$144,451</u>	<u>\$144,771</u>
Financial Costs		
Bank Charges	19	-
	<u>\$19</u>	<u>-</u>
Furniture & Equipment		
R&M Buildings	1,559	1,202
	<u>\$1,559</u>	<u>\$1,202</u>
Motor Vehicles		
Motor Vehicle Costs	11,440	6,768
	<u>\$11,440</u>	<u>\$6,768</u>
Operating Expenses	-	-
	<u>-</u>	<u>-</u>
Personnel		
Salary & Wages	205,686	229,466
Staff Training	-	122
	<u>\$205,686</u>	<u>\$229,588</u>
	<u>\$385,015</u>	<u>\$499,655</u>

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NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

31 TRUST - CONTRACT & PROGRAMME INCOME	2024	2023
MPI - Integrated Farm Planning	50,000	-
Te Puni Kokiri - Maori Housing	57,612	114,124
ERANZ - Energy Mates	13,040	7,560
TPK - Essential Repairs v3	153,285	-
MOE - NZ Histories	127,014	14,585
HBRC Gravel Monitor	37,250	-
TPK - Maori Housing - SKO	25,000	-
MHuD - Cyclone Recovery	4,352,794	-
Ag Research - SLMaC Project	20,000	48,047
Te Whatu Ora - Imms Data	113,146	9,120
MPI -MABx Agreement	-	110,000
Te Pae Mapuna - Ministry of Culture and Heritage	15,304	-
MOE - Registration Fee - Matauranga Synposium	2,717	-
Takutai Moana - Ministry of Justice Funding	164,725	289,390
DOC - Hornwort Population	30,000	-
MSD - Community Connection Services	104,089	81,066
MSD - 2024 Te Kahui Ohanga	13,200	-
MSD - Financial Mentoring	55,448	92,512
Ospri Contract	343,922	348,329
MSD Secondment	138,000	138,000
HBRC - Mohaka Plan Change	59,151	70,894
HBDHB - Rural Community Connector	80,290	23,149
HBDHB - Maori Health Promotion	232,703	-
DOC - Jobs for Nature	401,005	546,500
DOC - Treaty Partner Fund	18,750	-
MSD - Te Kahui Ohanga	26,154	444,621
MFE - Te Mana o Te Wai	260,318	178,145
	<u>6,894,917</u>	<u>2,516,042</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
32 TRUST - OPERATING COSTS EXCL. CONTRACT AND PROGRAMME		
Advertising	3,375	-
Cleaning	11,245	10,064
Consultancy Fees	20,583	40,933
Directors - Meeting Expenses	-	360
Forestry Expenses	16,816	-
General Expenses	3,499	7,542
Health and Safety	4,707	6,263
Hui/Wananga Costs	3,765	3,497
Koha Paid	-	500
Legal Fees - Deductible	3,918	14,666
Printing & Stationery	13,353	8,678
Project - Takutai Moana Expenses	163,225	289,390
River Honey Expenses	-	76,160
Subscriptions & Levies	7,073	3,976
Trustee Meeting Expenses	15,470	20,827
	<u>\$267,029</u>	<u>\$482,856</u>
33 TRUST - COMMUNICATION COSTS	2024	2023
AGM Expenses	24,727	13,556
Communications and Marketing	2,520	5,396
Telephone - Tolls and Faxes	4,682	2,147
Telephone Rental	13,491	13,781
	<u>\$45,420</u>	<u>\$34,880</u>
34 TRUST - GRANTS	2024	2023
Grants - Manaaki	211,788	295,636
	<u>\$211,788</u>	<u>\$295,636</u>
35 TRUST - FINANCIAL COSTS	2024	2023
Accountancy Fees - Gardiner Knobloch	38,160	25,000
Audit Fee - 2023	25,766	-
Audit Fee - 2024	35,400	19,774
Bank Charges	4,356	1,261
Depreciation	134,188	156,584
Interest Expense - Bank	1,519,699	911,988
Interest Expense - IRD	10,469	19,654
Investment Management Fees	24,078	26,272
	<u>\$1,792,116</u>	<u>\$1,160,533</u>

Gardiner Knobloch Limited
Chartered Accountants



NGATI PAHAUWERA DEVELOPMENT TRUST CONSOLIDATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
36 TRUST - FURNITURE & EQUIPMENT		
Computer Expenses	22,252	24,518
Rental/Hire - External	10,165	8,635
Repairs & Maintenance - Equipment	241	226
	<u>\$32,658</u>	<u>\$33,379</u>
37 TRUST - OCCUPANCY	2024	2023
Insurance	37,204	29,080
Power	7,229	9,398
Rates	75,077	65,409
Rent - Napier	37,628	37,628
Repairs & Maintenance - Buildings	(1,459)	2,353
Repairs & Maintenance - Grounds	2,463	2,585
	<u>\$158,142</u>	<u>\$146,453</u>
38 TRUST - PERSONNEL COSTS	2024	2023
ACC Levy	8,027	7,135
Staff Training	414	6,433
Travelling Expenses	-	381
Wages	816,065	709,934
	<u>\$824,506</u>	<u>\$723,883</u>
39 TRUSTEE COSTS	2024	2023
Trustee & Consultancy Travel	8,006	6,855
Trustee Election Expenses	2,094	25,281
Trustee Training	535	504
Trustees Honoraria	207,000	209,000
	<u>\$217,635</u>	<u>\$241,640</u>
40 TRUST - VEHICLE COSTS	2024	2023
Vehicle Costs	39,342	40,692
	<u>\$39,342</u>	<u>\$40,692</u>

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Chartered Accountants

APPENDIX: MANAAKI GRANTS

Secondary, Tertiary and Group Recipients

The following were recipients of Secondary Grant:

FIRST NAME	LAST NAME	COLLEGE	\$
Sophie	Geary	Woodford House	\$1,000.00
Iharaira	Hill-Keefe	Rotorua Boys High School	\$1,000.00
Leedti	John-Heta	Hato Paora College	\$1,000.00
Swayde	Murray	Te Aute College	\$1,000.00
Hinewai	Papuni-Joe	Woodford House	\$1,500.00
Hinearoha	Taong	Nga Tawa Diocesan School	\$1,000.00
Remy	Taong	Lindisfarne College	\$1,000.00
Wikitoria-Mei	Te Amo	Hukarere Girls College	\$1,000.00
TOTAL			\$8,500.00

The following were recipients of a Tertiary Grant for:

FIRST NAME	LAST NAME	SCHOOL	QUALIFICATION	\$
Danielle	Alo	Otago University	Bachelor of Commerce	\$2,000.00
Dylanjah	Biddle	Southern Institute of Technology	Diploma Business	\$840.00
Amelia	Cooper	Victoria University of Wellington	Bachelor of Science	\$2,000.00
Jesse	Crawford	Te Rito Maioha Early Childhood NZ	Diploma Primary School Teaching	\$2,000.00
Amiria	Drysdale	University of Waikato	Bachelor of Laws	\$2,500.00
Siadin	Ellis	Auckland University of Technology	Bachelor of Laws & Bachelor of Comm.	\$2,000.00
Tyrell	Gemmell	University of Otago	Diploma in Arts in Psychology	\$2,000.00
Kiri	Goodspeed	Waikato University	Bachelor Of Laws	\$2,000.00
Lucky	Hawkins	Otago Polytechnic	PHD of Professional Practice	\$2,000.00
Suzanne	Hepi	Massey University & Te Wananga O Aotearoa	Doctor Of Philosophy Strategic Management	\$2,000.00
Oriwia	Hoepo-Scott	University of Otago	Bachelor Hof Arts	\$2,000.00
Jacqueline	Huata	Te Wananga O Awanuiarangi	Bachelor of Health & Science	\$2,000.00
James	Huata	Otago Polytechnic	Certificate Health and wellbeing	\$2,000.00
Ereti	King	University of Otago	Bachelor in Science majoring in Maori Health	\$2,000.00
Karen	King	University of Otago	Bachelor of Health Science	\$2,000.00
Tuki Rose	King-Ross	Te Wananga O Aotearoa	Bachelor of Bicultural Social Work	\$2,000.00
Hirini	Mclloy	Victoria University of Wellington	Bachelor of Science (Computer Science)	\$2,000.00
Michelle	Mclloy	Te Wananga O Raukawa	Heke kaitiakitanga Putaiao	\$2,000.00
Mere	Murray-MacGregor	Auckland University of Technology	Bachelor of Law & Arts majoring in criminology & Criminal Justice	\$2,000.00
June	Osborne	Victoria University of Wellington	Master of Laws	\$2,000.00
Te Rina	Porou-Ellis	Victoria University of Wellington	Diploma in Te Reo Maori	\$2,000.00
Tristarni	Ross	Institute of Technology - Toi Ohomai - Rotorua	Bachelor of Nursing	\$2,000.00
Kyran	Russell	Victoria University of Wellington	Bachelor of Arts Degree	\$2,000.00
Tapeka	Taanirau	Te Whare Waananga o Awanuiarangi Wahatane Campus	Doctor of Philosophy- Indigenous	\$2,000.00
Dwayne	Tepu	Te Wananga Takiura O Kura Kaupapa Maori O Aotearoa	Diploma of Maori Language Fluency	\$2,000.00
Theresa	Thornton	Te Wananga O Raukawa	Heke Kaitiakitanga Putaiao	\$2,000.00

Haukapuanui Malcom	Vercoe	University of Auckland	PHD in Civil Engineering	\$2,000.00
Sonny	Vercoe	University of Auckland	PHD in Civil Engineering	\$2,000.00
Emily	Waaka	Wintec Tepukenga City Campus	Bachelor of Midwifery	\$2,000.00
Victoria	Wihapi	Alphacrucis International College	Christian Ministries	\$1,000.00

The following recipients received a Community Grant:

NAME	Grant Awarded 2023/24 \$
Big Energy Gym	\$3,000.00
Ngāti Pahauwera Incorporated Society	\$50,000.00
Ngāti Pahauwera Pig Hunting Club	\$3,500.00
Te Huki Urupa Group	\$3,000.00
YMP Rugby Football Club	\$40,000.00
Lowe Walker Helicopter Services	\$1,000.00
Wairoa Ambulance Service	\$1,000.00
Wairoa Fire Service	\$1,000.00
Wairoa Search & Rescue	\$1,000.00
TOTAL	\$103,500.00

The following External Groups received a Marae Grant:

NAME	Grant Awarded 2023/24 \$
Waipapa a Iwi Marae	\$27,600.00
Te Huki Raupunga Marae	\$28,000.00
Mohaka A9 Kahungunu Marae	\$40,000.00
Kurahikakawa ki Waihua Trust	\$10,000.00
	\$105,600.00

APPENDIX: MINUTES OF AGM 2024



TRUSTEES IN ATTENDANCE

Toro Waaka (Chair), Chaans Tumataroa-Clarke (Deputy Chair), Theresa Thornton, Siobhan Storey, Charles Lambert, Gerald Aranui and Tom Keefe.

NGĀTI PĀHAUWERA COMMERCIAL DEVELOPMENT LIMITED (NPCDL) DIRECTORS IN ATTENDANCE

Tom Keefe (Chair), Toro Waaka, and Chaans Tumataroa-Clarke.

George Reedy and Bill Tawhai an apology.

STAFF IN ATTENDANCE

Robin Hape (Chief Executive Officer), Kane Koko, Elmaadi Te Aho, Christine Chambers, Shaquille Mihaere, Chris Chambers, Terri-Lee Joe, Bonny Hatami, Kathryn Gale, Miriama Gemmel, Kayla Thornton, Jaz Thornton, Peter MacGregor, Te Rina Joe, Jordan Biddle, Cilla Albert, Peter Eden.

IN ATTENDANCE

Valeta Mathias, Te Awatea Ward, Marika Fricker, Tania Huata, Miriana Gemmel, Roimata King, Stormie King, Te Rina Joe, David Matthias, Kathryn Gale, Debra Tuhi, Joy Hawkins, Ketia Waaka, Peter McGregor, Michelle Gilbert, Ted Whaanga, Paddy Owen, Isobel Thompson, Marie Moses, Nicky Moses, Duane Culshaw, Nathan Heath, Tania King, Cash King, Kevan Kupa, Madison Te Kahika, Josephine Palmer, Guy Te Kahika, Pango Hapeta, Tom Keefe, Gladys Nelson, Willie Adsett, Vilma Hapi, Cordry Huata, Arthur Gemmel, Dan Joe, Dom Pani Paora Hokianga, Jonathan Niblett, Liz

Palmer, Hilary Robinson, Trevor Rakuraku, Hemi Robinson, Rose Perrett, Kapa Albert, Beverly Mahaki, Ginger Rameka (Beverly), Fortes, Levi, Derek Huata, Froma Rakuraku, Sonny Te Aho, Sid Ropotini, Tess Taurima, Ross Taurima, Jeff Culshaw-Kaisa, Ngaire Culshaw, James Huata.

APOLOGIES

Vern Winitana, Willie Te Aho, Maraea Aranui, Nick Petkovich, Mary King, Casey King, Ebony Te Kahika, George Reedy, Bill Tawhai, Kim Stanton, Louie Papuni, Amelia Lambert, Nina Lambert, Poppy Fuller, Marissa Lambert, Numai Hokianga, Doug Putaranui, Barry Hawkins, Tina and Trevor Sialemsisa.

MINUTE TAKER

Heather Johnson

MEMBERS IN ATTENDANCE

As attached – Appendix 1.

APOLOGIES

As attached – Appendix 2.

KARAKIA

Chaans Tumataroa-Clarke and Charles Lambert.

WAIATA

Whakaaria Mai

OPENING ADDRESS

**Ngāti Pāhauwera Development
Tiaki Trust Chair**

Toro Waaka welcomed all to the Ngāti Pāhauwera Annual General Meeting inviting the CEO to provide members with an overview of progress made over the past year to advance the wellbeing of Ngāti Pāhauwera and its members.

TRUSTEES ANNUAL REPORT

Chief Executive Officer (CEO) Robin Hape acknowledged Ngāti Pāhauwera Trustees, who bring a balanced approach to their mahi along with good governance that enables the team to carry out the operational elements of the business.

A slide presentation provided members with insight into recent challenges and successes with it noted there were two contrasting halves of the 2023-24 financial year.

The first part of the year being business as usual (BAU) with the second half being one of turmoil as areas within the rohe were devastated by the impact of Cyclone Gabrielle. The mahi to recover from the cyclone is ongoing as Ngāti Pāhauwera continues to support whānau with temporary housing and to reestablish communities.

When questioned, the CEO acknowledged it had been challenging to manage the distribution of temporary housing pods but that the process was bound by criteria set by Ministry of Housing and Urban Development (MHUD).

Housing for whānau is and will continue to be a focus of Ngāti Pāhauwera with a Housing Strategy to be developed noting that the quickest way for this to happen

is mahi opportunities creating income for whānau. Ngāti Pāhauwera continues to offer employment to its whānau where possible.

CEO advised there is ongoing environmental and commercial mahi undertaken by the operations team with a clear focus of creating prosperity for Ngāti Pāhauwera.

Audited Financial Statements for the Ngāti Pāhauwera Development Group - video presentation from auditor Paul Walker (Crowe New Zealand Audit Partnership) and accountant Peter Gillies (Gardiner Knobloch Limited).

A broad summary of the 2023-24 audit report and financial statements acknowledging a consolidated operating deficit of \$2,616,951 was provided with special mention of the Statement of Service Performance (SSP) report that aligns activity undertaken during the year against agreed commitments of the Ngāti Pāhauwera four strategic pou (goals). As each financial year rolls over SSP reporting will provide a wealth of knowledge as to the health and prosperity of Ngāti Pāhauwera and will help guide future activity and projects.

Special mention of the effect of the recent valuations that saw the paper value of Ngāti Pāhauwera reduce but noted that values should rebound in the near future.

2023-24 ANNUAL PLAN

CEO provided highlights of the 2023-24 Ngāti Pāhauwera Annual Plan noting the vision of Te Oranganui o Ngāti Pāhauwera – healthy wealthy and happy Pāhauwera people.

NGĀTI PĀHAUWERA DEVELOPMENT GROUP 2022 RESOLUTIONS

AGENDA ITEM 1: KARAKIA, MIHI & APOLOGIES.

Resolution 1: Note and receive the apologies.

Moved by Liz Palmer, seconded by Pani Hokianga.

Carried.

AGENDA ITEM 3. TRUSTEES ANNUAL REPORT ON THE OPERATIONS OF THE NGĀTI PĀHAUWERA DEVELOPMENT GROUP INCLUDING THE TRUSTS AND COMPANIES FOR YEAR ENDED 30 JUNE 2023.

Resolution 2: To note and receive the Annual Plan report for 30 June 2023.

Moved by Arthur Gemmell, seconded by Te Awatea Ward.

Carried.

Objection: Rose Biddle Perrett.

AGENDA ITEM 4. AUDITED FINANCIAL STATEMENTS FOR THE NGĀTI PĀHAUWERA DEVELOPMENT GROUP FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023.

Resolution 3: To receive the audited Financial Statements for the year ended 30 June 2023.

Moved by Te Awatea Ward, seconded by Froma Rakuraku.

Carried.

Objection: Rose Biddle Perrett.

AGENDA ITEM 5. 2022/2023 ANNUAL PLAN FOR NGĀTI PĀHAUWERA DEVELOPMENT TRUST.

Resolution 4: To note and receive the Annual Plan for 2023-24.

Moved by Arthur Gemmell, seconded by Te Awatea Ward.

Carried.

Objection: Rose Biddle Perrett and Beverley Rameka

AGENDA ITEM 6. NOTE THE CONTINUED APPOINTMENT OF CROWE NEW ZEALAND AUDIT PARTNERSHIP AS AUDITOR FOR NGĀTI PĀHAUWERA DEVELOPMENT GROUP FOR 2023-24.

Resolution 5: To note the appointment of Crowe New Zealand Audit Partnership.

Moved by Guy Te Kahika, seconded by Marie Moses.

Carried.

Objection: Rose Biddle Perrett and Beverley Rameka.

AGENDA ITEM 8: CONFIRM THE MINUTES FROM THE ANNUAL GENERAL MEETING HELD ON 10 DECEMBER 2022.

Resolution 6: That the minutes of Saturday 10 December 2022 be received and noted as a true and accurate account of proceedings from the previous Annual General Meeting.

Moved by Chaans Tumataroa-Clarke, seconded by Siobhan Storey.

Carried.

Objection: Rose Biddle Perrett and Beverly Rameka.

GENERAL BUSINESS

Member questions/comments

Hemi Robinson – *Why were some whānau declined for a temporary housing pod?*

CEO advised that as noted above MHUD applied criteria to receive a temporary housing pod and that some whānau who did not meet the MHUD criteria could qualify for Te Puni Kokiri (TPK) funding for essential repairs and maintenance.

Dave Mathias – *Not enough pods to go around.*

Thirty pods were made available to Ngāti Pāhauwera whānau who were directly affected by the cyclone.

Michelle Aranui – *Why the original owners of whenua not received their whenua back post settlement and why has nothing happened?*

CEO advised the committee will schedule a hui with the original landowners to discuss the matter and that Trustees will discuss whether whānau can attend this hui.

Gladys Nelson/ Hemi Robinson – *Mohaka River doesn't run clean as there is silt build up and cattle are grazing on the riverbanks and why has nothing happened?*

Chair advised that the Crown will not negotiate the Mohaka River claim and that Ngāti Pāhauwera are dealing with the Hawke's Bay Regional Council (HBRC) on this matter.

NGĀTI PĀHAUWERA TRUSTEE ELECTIONS

Concern raised that not all Ngāti Pāhauwera whānau had not been provided with an opportunity to vote in recent elections as they did not receive voting papers. Chair advised that an election process had taken place facilitated by electionz.com and for anyone that did not receive voting papers to contact them direct to verify contact details.

CLOSING ADDRESS

Ngāti Pāhauwera Development Tiaki Trust Chair, Toro Waaka thanked all for their attendance inviting members to stay and enjoy a hāngī.

KARAKIA

Chaans Tumataroa-Clarke.

WAIATA

Tūtira Mai Ngā Iwi

OUR PĀHAUWERA TEAM

TRUSTEES

The Trustees are Toro Waaka (Chairperson), Chaans Tumataroa-Clarke (Deputy Chairperson), Gerald Aranui, Tom Keefe, Theresa Thornton, Charles Lambert and Siobhan Storey.

STAFF: WAIROA OFFICE

The Wairoa Office is the main point of contact for our members and their queries. Michelle Thompson (Administrator) and El Maadi Te Aho (Member Registrations). Kuki Green works from the other Wairoa space as our Kaitiaki Supervisor, Jasmine Thornton (TMOTW) and Robert Mitchell (TMOTW) are also based there. Under the leadership of Reka Joe (J4N Operations Manager) and his team of Kaitiaki Taiao are Kahu Wihapi, Tyrone Thornton, Alaneice Ranapia and Deno Biddle.

COMPANY, FARM AND ORCHARD STAFF

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

Farm staff include: Farm Manager Rawhiti Jordan Biddle, Daniel Murray

Orchard staff include: Ben McNatty (Orchard Manager), Pauly Douglas [Asst. Orchard Manager], Joeline Aranui, Reiver Aranui, Rewi Chadwick, Charnel Eagle, Peter Hunt, Te Rina Joe, Sonny Johnston, John King, Roimata King, Stormee King, Jamie Rarere, Moana Ropitini, Paora Joe, Desiree Taunoa

DIRECTORS

The Directors of the Company are Tom Keefe (NPDT Trustee - Chairperson), Toro Waaka (NPDT Trustee), Chaans Tumataroa-Clarke (NPDT Trustee), George Reedy (Independent Director).

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), Peter MacGregor (Project Manager – Whenua & People Capability), Kathryn Gale (Kaiwhakahaere Taiao) has overall responsibility for J4N and TMOTW, Kayla Thornton (TMOTW) and Shaquille Mihaere (TMOTW), Peter Eden (Pou Whaimahi – Labour Market Manager).

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.



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