

Annual General Meeting

Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust

Te Rūnanga o Ngāti Kea Ngāti Tuarā Trust

Kearoa Marae

Saturday 19th December 2020

NGĀTI KEA NGĀTI TUARA

Table of Contents

Agenda 3

Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust

1. Chairperson's Report 5
2. Education Endowment Fund 6
3. Education fund Investment Report 8
4. Environmental Report 9
5. Annual Audited Financial Reports 10

Te Rūnanga o Ngāti Kea Ngāti Tuarā Trust

1. *Previous AGM Minutes* 26
2. Chairperson's Report 32
3. Management Report – Operations Report 34
4. Management Report – Environment Repot 39
5. Investment Report – Craigs 44
6. Investment Report – Advice First 46
7. Te Roopu Hauora o Te Arawa 49
8. TARIT Report 53
9. Annual Audited Financial Reports 56
10. Waiata 75







AGENDA

ITEM

1. Karakia
2. Apologies
3. Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust
    - Chairperson's Report
    - Management Reports
        - Education Endowment Fund
        - Education Fund Investment Report
        - Environmental Report
    - Annual Audited Financial Reports
        - Performance Report
        - Auditor's Letter
4. Te Rūnanga o Ngāti Kea Ngāti Tuarā Trust
    - Previous AGM Minutes
    - Chairperson's Report
    - Management Reports
        - Operations Report
        - Environment Report
    - Sub-committee Reports
        - Investment Report
        - Te Roopu Hauora o Te Arawa
    - TARIT Report
    - Annual Audited Financial Reports
        - Performance Report
        - Auditor's Letter
    - Auditors Appointment
5. General Business
6. Kapu Ti
7. Waiata
    a. E Pa Ra
    b. Haere ra e Koro

Annual General Meeting

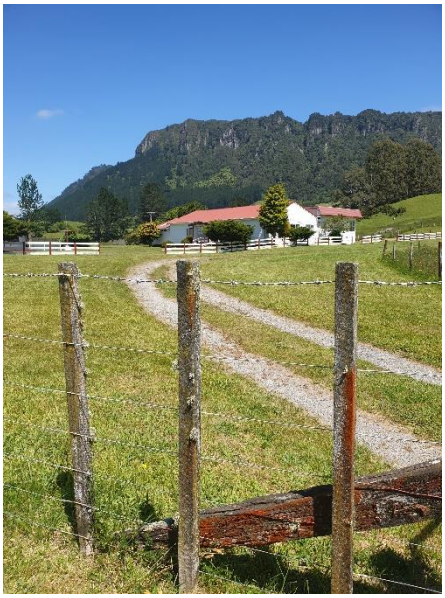
Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust

Kearoa Marae

Saturday 19th December 2020







Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust
Chairperson's Report



Tēna tātou katoa
Welcome to this first Annual General Meeting of Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust.

The Charitable Trust was set up in 2013 and the trustees are Eru George, Eugene Berryman-Kamp, Manahi Bray, Mark Milroy, Mary Corbett, Tawhiri Morehu and Robyn Bargh.

The Charitable Trust sits under our iwi mandated body, Te Rūnanga o Ngāti Kea Ngāti Tuara Trust, and was set up to enable the provision of education and other community grants. That system was established in the 2016/2017 year.

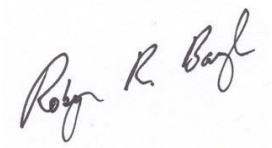
In the last few years the Charitable Trust activities and accounts have been included in the report of the Rūnanga. However, the auditors have asked that the Charitable Trust have separate meetings, record separate minutes and have separate reports. This is the first of those reports.

The main areas of activity for the Charitable Trust are the provision of education grants and environmental projects funded by the Department of Conservation. This year we have amended the Charitable Trust Deed to include an additional Object:

4.1e) To enhance, improve, maintain and protect the natural ecosystems located within the traditional rohe/boundaries of Ngāti Kea Ngāti Tuara.

The Department of Conservation community funding supports our strategy for a predator free maunga.

The Ngāti Kea Ngāti Tuara Education Endowment Trust was set up some years ago and the Fund now stands at $200,000. Each year we pay education grants to tertiary students from the interest on those funds, which equates to about $10,000 per year. A Report on the Education grants and the Endowment Trust Fund follows.



Robyn Bargh
Chairperson, Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust

Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust
Education Endowment Fund

The Ngāti Kearoa Ngāti Tuara Education Trust offers education grants to people who demonstrate a high level of academic performance and also a commitment to the welfare of the Ngāti Kearoa Ngāti Tuara. The trustees are Eru George, Mark Milroy and Robyn Bargh.

To receive a Ngāti Kearoa Ngāti Tuara Education grant applicants must:

1. demonstrate whakapapa to Ngāti Kearoa Ngāti Tuara;
2. be enrolled at a tertiary institution; and
3. pass the course for which they are enrolled.

Ngāti Kearoa Ngāti Tuara Education Grants Fund

Year	Donor	Amount	Source of funds
1990	Hepora Young	$36,000	Compensation foregone at the conclusion of Hepora's lease of Te Oha
1990	Ohinewaiura-Tuporo Trust	$17,000	Compensation received from the Bay of Plenty Catchment Commission for the acquisition of that piece of land known as Te Ohinewaiura Tuporo, located next to the Utuhina Stream at Ohinemutu, which belonged to members of Ngāti Kearoa Ngāti Tuara
1990	Te Oha Trust	$7,000	Donation from the trustees of Te Oha
2013	Paiaka Trust	$14,000	Interest earned from unclaimed monies
2014	Te Rūnanga o Ngāti Kearoa Ngāti Tuara	$26,000	Donation from interest on invested funds that are returns on Crown Forest Licensed Lands
2014	Herewahine Trust	$5,000	Donation from the trustees of Herewahine Trust
2017	Te Rūnanga o Ngāti Kearoa Ngāti Tuara	$95,000	Donation from interest on invested funds that are returns on Crown Forest Licensed Lands
TOTAL FUND		**$200,000**	

We now have a fund of $200,000, from which we can draw up to $10,000 a year for education grants. As most full-time tertiary courses cost at least $6,000 this is not a huge fund, but it can be a help to our students. We would like to grow the fund and donations from individuals, whānau or hapū land trusts are always welcome.

Ngāti Kearoa Ngāti Tuara Education Grants approved in 2020

In 2020, 6 applications were received. all were approved. One was completing a half year specialisation course and the other 5 were completing full-time tertiary courses.

Previous recipients of Ngāti Kearoa Ngāti Tuara Education Grants

2011	Frank Baker, Reina Hapi, Hakopa Pore, Renata West
2012	Lisa Convey
2013	Trisna Eru
2014	Ngahuia Corbett, Knisha Ruland
2015	Ngahuia Corbett, Joanne McNaughton, Knisha Ruland
2016	Tasha Anderson, Marie Clarke, Rawiri Kingi, Danielle Marks, Dijuan Ruland-Umata, Doreen Wharepapa
2017	Mikaere Berryman-Kamp, Arama Ehau, Nadia Kini, Danielle Marks, Hakopa Pore, Keani Pou, Doreen Wharepapa
2018	Mikaere Berryman-Kamp, Te Pou Henry, Tipene James, Anahera (Ocean) Raroa, Aroha Kautai, Danielle Marks, Anahera (Ocean) Raroa, Doreen Wharepapa
2019	Mikaere Berryman-Kamp, Danielle Marks, Tauoteawa Kingi, Danielle Marks, Eraia Martin, Te Rina West, Doreen Wharepapa

Congratulations to this year's recipients of an education grant - Aroha Kautai, Eraia Martin, Rita Gamlen, Tapairu Teokotai, Mikaere Berryman-Kamp, Waitangi Clarke and Danielle Marks. We particularly acknowledge Danielle Marks who has completed a law degree and Aroha Kautai who has completed a post graduate specialisation in nursing. And special congratulations to Waitangi Clarke as the recipient of the Dr Diggeress Te Kanawa Scholarship Award.

We wish all the students well with their studies and their future careers, we can all be proud of these descendants of Ngāti Kearoa Ngāti Tuara. Ka nui te mihi ki a koutou katoa.

Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust
Investment Report 1 April 2019 - 31 March 2020

WealthView

advice first

WealthView report for Te Runanga O Ngati Kea Ngati Tuara Charitable Trust AMP577151
31 Mar 2019 to 31 Mar 2020

Performance of your portfolio Te Runanga O Ngati Kea Ngati Tuara Charitable Trust AMP577151

	Last 3 months 01 Jan 2020 -31 Mar 2020	Last year 01 Apr 2019 -31 Mar 2020
Opening portfolio value	228,582.09	209,697.64
Contributions	0.00	1,450.06
Withdrawals	0.00	0.00
Investments transferred in	0.00	0.00
Investments transferred out	0.00	0.00
Income from investments	2,394.27	9,439.15
Gain or loss	-28,477.06	-15,720.10
Tax	0.00	0.00
Fees	-825.98	-3,193.43
Closing portfolio value	201,673.32	201,673.32
Portfolio return before tax and after fees	-11.77 %	-4.49 %
Portfolio return after tax and fees	-11.77 %	-4.49 %

All figures in NZD

WealthView

advice first

WealthView report for Te Runanga O Ngati Kea Ngati Tuara Charitable Trust AMP577151
31 Mar 2019 to 31 Mar 2020

Value of your portfolio (chart view): Te Runanga O Ngati Kea Ngati Tuara Charitable Trust AMP577151



DoC Community Fund -Conservation of Horohoro Maunga -Bait Station Trial Project

For the past 24 months we have run on and off a small trapping project that has been very successful and over time has seen an increase in the native birds in this area.
This year we ran a small bait station trial project, which will assist in building the capacity within the hapū to have another tool to combat predator control within the bush.

This ran well but, unfortunately due to the timing of Covid19 and the alert levels we were unable to hold wananga days for this project with the whanau.

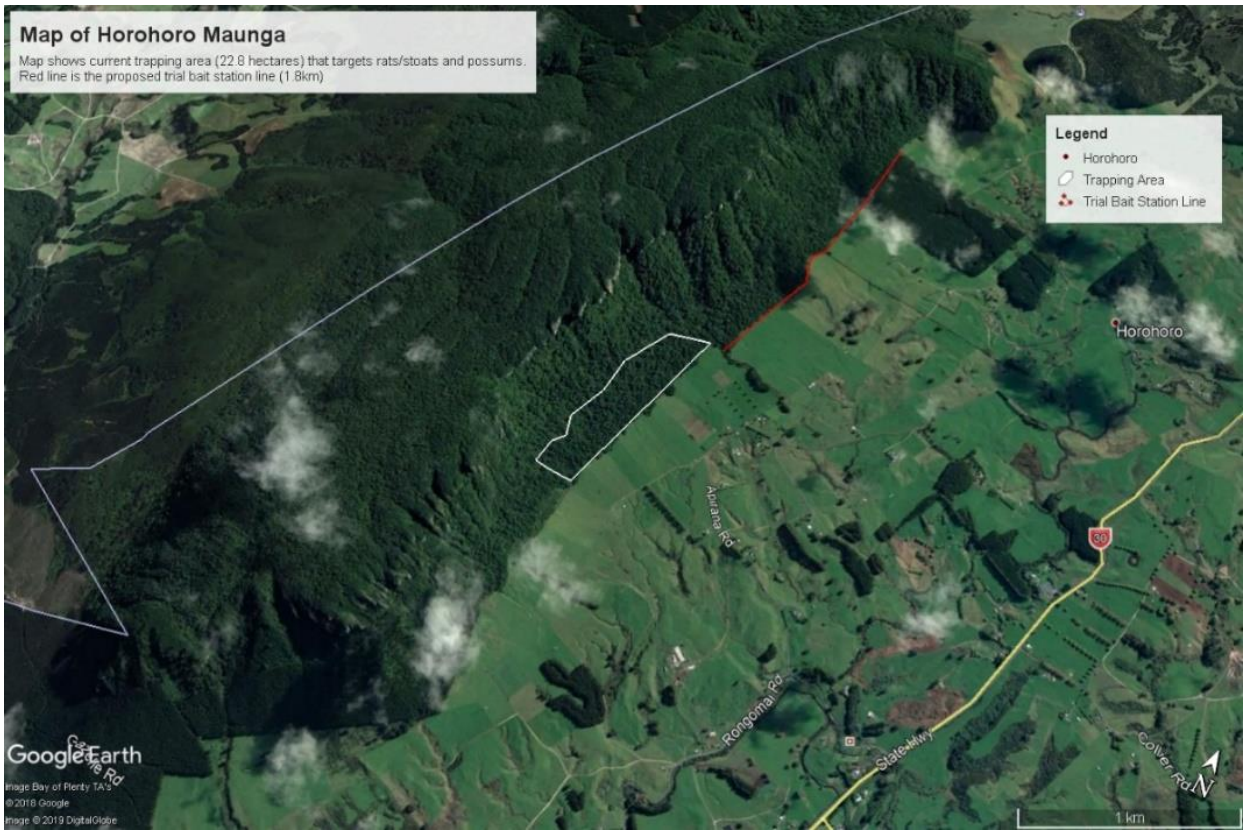


Figure 1 - A map of the current trapping area and the bait station trial area

For next year we are intending on carrying out some predator monitoring on Horohoro and carrying out another bat monitoring project to ascertain where the roosting sites of the long-tailed bats could be.

Performance Report

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2020

Prepared by True North Chartered Accountants Limited

Contents

3 Independent Auditor's Report

5 Approval of Performance Report

6 Entity Information

7 Statement of Service Performance

8 Statement of Financial Performance

9 Statement of Financial Position

10 Statement of Cash Flows

11 Statement of Accounting Policies

13 Notes to the Performance Report

Macmillan Accountants

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Te Runanga o Ngati Kea Ngati Tuara Charitable Trust

Report on the Performance Report

Opinion
We have audited the performance report of Te Runanga o Ngati Kea Ngati Tuara Charitable Trust which comprises the entity information, the statement of service performance, statement of financial performance and statement of cash flows for the year ended 31 March 2020, the statement of financial position as at 31 March 2020, and statement of accounting policies and notes to the performance report. The scope of our audit was limited in that we did not audit the entity information or statement of service performance.

In our opinion:
a) The accompanying performance report gives a true and fair view of:
   - The financial position of Te Runanga o Ngati Kea Ngati Tuara Charitable Trust as at 31 March 2020, and its financial performance and cash flows for the year then ended.

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

Basis for Opinion
We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs NZ)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of Te Runanga o Ngati Kea Ngati Tuara Charitable Trust 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, Te Runanga o Ngati Kea Ngati Tuara Charitable Trust.

Responsibilities of the Trustees for the Performance Report
The Trustees are responsible for:
a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance.
b) The preparation and fair presentation of the performance report on behalf of the Te Runanga o Ngati Kea Ngati Tuara Charitable Trust which comprises:
   - The entity information;
   - The statement of service performance; and
   - The statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report.

   In accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
c) Such internal control as the Trustees determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Trustees are responsible on behalf of Te Runanga o Ngati Kea Ngati Tuara Charitable Trust for assessing Te Runanga o Ngati Kea Ngati Tuara Charitable Trust's ability to continue as a going

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concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate Te Runanga o Ngati Kea Ngati Tuara Charitable Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report is 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 ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Te Runanga o Ngati Kea Ngati Tuara Charitable Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Te Runanga o Ngati Kea Ngati Tuara Charitable Trust'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 performance report, of 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 Te Runanga o Ngati Kea Ngati Tuara Charitable Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

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

Macmillan Accountants

Macmillan Accountants

Chartered Accountants
PO Box 1208, Rotorua

11 November 2020

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Approval of Performance Report

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2020

The Trustees are pleased to present the approved performance report of Te Runanga o Ngati Kea Ngati Tuara Charitable Trust for the year ended 31 March 2020.

APPROVED

For and on behalf of the Trustees.

Robyn Bargh (Chair)

Date 11 November 2020

Eugene Berryman-Kamp

Date 11 November 2020

Entity Information

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2020

'Who are we?', 'Why do we exist?'

Legal Name of Entity

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust

Entity Type and Legal Basis

Charitable Trust and Registered Charity.

Registration Number

2633975
CC49307

Entity's Purpose or Mission

The Trust is exclusively for charitable purposes in New Zealand, being the promotion of health of Iwi members, relief of financial hardship, particularly as a result of ill health or sickness; provision of education grants and/or scholarships to Iwi members; maintenance, upkeep and improvement of Ngati Kea Ngati Tuara marae. In addition clause 4.2 of our deed enables the Trust to develop educational programs, healthy lifestyle programs, health programs, relief of poverty of elderly or children and maintain and encourage cultural and spiritual identity.

Entity Structure

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust is governed by a Board of Trustees. There are seven trustees on the board.

Main Sources of Entity's Cash and Resources

- Donations from Te Runanga o Ngati Kea Ngati Tuara Trust
- Investment Income
- Department of Conservation Environmental Contracts

Main Methods Used by Entity to Raise Funds

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust is not an active fundraiser.

Entity's Reliance on Volunteers and Donated Goods or Services

The Charitable Trust relies on Trustee support and the Te Runanga o Ngati Kea Ngati Tuara Trust for services and support.

Physical Address

28 Tarewa Road
ROTORUA 3010

Postal Address

PO Box 716
ROTORUA 3040

This statement has not been reviewed or audited.

Statement of Service Performance

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2020

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

Outcomes are to provide for the members of Ngati Kea Ngati Tuara in the following:

- Promotion of health;
- Relief of financial hardship particularly as a result of ill health or sickness;
- Provision of educational grants and/or scholarships
- Maintenance, upkeep and improvement of Ngati Kea Ngati Tuara marae.

Description and Quantification of the Entity's Outputs

The Trust has made three Education Grants this year for the successful completion of a Degree. (Last year: eight education grants)

2020 Year

The Trust has completed the Department of Conservation Contract for conservation work on public and private land and waters. Regular pest control and monitoring has been carried out during the year. A further 24 rat traps and 8 possum traps were purchased.

2019 Year

The Trust was given a grant from the Department of Conservation so that a bait station trial project could be undertaken for pest control on Horohoro maunga and to gather more robust predator monitoring data. A biodiversity Survey and Report was undertaken. A total of 94 possum and rat traps and tunnels were purchased.

Statement of Financial Performance

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2020

'How was it funded?' and 'What did it cost?'

	NOTES	2020	2019
Revenue			
Revenue from providing goods or services	1	11,739	20,608
Interest, dividends and other investment revenue	1	9,626	13,756
Total Revenue		**21,365**	**34,364**
Expenses			
Volunteer and employee related costs	2	-	1,500
Costs related to providing goods or service	2	4,563	6,467
Grants and donations made	2	3,000	7,500
Other expenses	2	27,989	8,997
Total Expenses		**35,552**	**24,464**
Surplus/(Deficit) for the Year		**(14,188)**	**9,900**

MACMILLAN ACCOUNTANTS AUDIT

This statement should be read in conjunction with the Audit Report.

Statement of Financial Position

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
As at 31 March 2020

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 MAR 2020	31 MAR 2019
Assets			
Current Assets			
Bank accounts and cash	3	22,060	10,431
Total Current Assets		**22,060**	**10,431**
Non-Current Assets			
Investments	3	190,064	208,814
Plant and Equipment	4	11,292	8,099
Total Non-Current Assets		**201,356**	**216,913**
Total Assets		**223,416**	**227,345**
Liabilities			
Current Liabilities			
Creditors and accrued expenses		374	-
Goods and services tax		733	-
Te Runanga o Ngati Kea Ngati Tuara Trust	5	27,750	18,598
Total Current Liabilities		**28,857**	**18,598**
Total Liabilities		**28,857**	**18,598**
Total Assets less Total Liabilities (Net Assets)		**194,559**	**208,747**
Accumulated Funds			
Accumulated surpluses or (deficits)	6	194,559	208,747
Total Accumulated Funds		**194,559**	**208,747**

MACMILLAN ACCOUNTANTS AUDIT

This statement should be read in conjunction with the Audit Report.

Statement of Cash Flows

Te Runanga - Charitable Trust
For the year ended 31 March 2020

'How the entity has received and used cash'

Account	2020	2019
Cash Flows from Operating Activities		
Interest, dividends and other investment receipts	9,626	(3,634)
Cash receipts from providing goods and services	11,739	20,608
Net GST	782	0
Payments to suppliers and employees	(16,149)	(14,844)
Donations or grants paid	(3,000)	(7,500)
Total Cash Flows from Operating Activities	**2,998**	**(5,370)**
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	4,299	6,315
Proceeds from loans borrowed from other parties	9,152	18,598
Payments to acquire property, plant and equipment	(4,820)	(9,111)
Total Cash Flows from Investing and Financing Activities	**8,631**	**15,801**
Net Increase/(Decrease) in Cash	**11,629**	**10,431**
Bank Accounts and Cash		
Opening cash	10,431	0
Closing cash	22,060	10,431
Net change in cash for period	**11,629**	**10,431**

This statement should be read in conjunction with the Audit Report.

MACMILLAN ACCOUNTANTS AUDIT

Statement of Accounting Policies

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2020

'How did we do our accounting?'

Basis of Preparation

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than $2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust registered for GST on the 10th October 2019. Amounts are stated exclusive of GST from that date, except for accounts payable which are stated inclusive of GST.

Income Tax

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Donations and Fundraising Revenue

Donations and fundraising revenue is recognised when cash is received.

Revenue from Providing Goods and Services

Contract revenue is accounted for depending on whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, contract revenue is recorded as income when it becomes receivable under the terms of the contract.

Where revenue includes a use or return condition, it is initially recorded as a liability when it becomes receivable under the terms of the contract. The revenue is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Plant and Equipment

Plant and equipment is shown at cost less any accumulated depreciation and impairment loss. Gains and losses on the disposal of fixed assets are taken into account in determining the operating surplus for the year.

Depreciation

Depreciation is charged on a diminishing value basis on all plant and equipment, at rates permitted by the Income Tax Act 2007. The rates of depreciation are:

Plant & Equipment 13%

MACMILLAN ACCOUNTANTS AUDIT

This statement should be read in conjunction with the Audit Report.

Changes in Accounting Policies

Apart from the change to GST exclusive reporting from October 2019 there have been no other changes in accounting policies during the financial year.

Investments

Investments in share portfolios are revalued to current market value.

MACMILLAN ACCOUNTANTS AUDIT

Notes to the Performance Report

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2020

	2020	2019
1. Analysis of Revenue		
Revenue from providing goods or services		
Contracts	11,739	20,608
Total Revenue from providing goods or services	**11,739**	**20,608**
Interest, dividends and other investment revenue		
Interest Received	41	25
Gains on Sale of Portfolio Investments	181	-
PIE Income - Unlisted	9,404	9,532
Unrealised Gain on Market Value of Portfolio	-	4,199
Total Interest, dividends and other investment revenue	**9,626**	**13,756**

	2020	2019
2. Analysis of Expenses		
Volunteer and employee related costs		
Wages	-	1,500
Total Volunteer and employee related costs	**-**	**1,500**
Costs related to providing goods or services		
Consumables	3,201	1,728
Consultancy	-	1,150
Catering	-	380
Freight & Courier	62	-
Hireage - Venue	-	300
Subcontractors	1,020	2,910
Subscriptions	281	-
Total Costs related to providing goods or services	**4,563**	**6,467**
Grants and donations made		
Education Grants	3,000	7,500
Total Grants and donations made	**3,000**	**7,500**
Other expenses		
Accountancy Fees	6,491	3,536
Audit Fees	2,300	1,495
Bank Charges	40	-
Depreciation	1,627	1,012
General Expenses	-	51
Portfolio Management fees	3,079	2,884
Losses on Sale of Portfolio Investments	-	18
Unrealised Loss on Market Value of Portfolio	14,451	-
Total Other expenses	**27,989**	**8,997**

MACMILLAN ACCOUNTANTS AUDIT

This statement should be read in conjunction with the Audit Report.

Notes to the Performance Report

	2020	2019
3. Analysis of Assets		
Bank accounts and cash		
BNZ Cheque Account	10,451	9,548
Advice First NZD Cash Account	1,464	883
Advice First AMP Capital NZ Cash Fund	10,145	-
Total Bank accounts and cash	**22,060**	**10,431**
Investments		
Advice First Portfolio Investment	190,064	208,814
Total Investments	**190,064**	**208,814**

4. Plant & Equipment

This Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposal	Current Year Depreciation and Impairment	Closing Carrying Amount
Plant & Equipment	8,099	4,820	-	1,627	11,292
Total	**8,099**	**4,820**	**-**	**1,627**	**11,292**

Last Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposal	Current Year Depreciation and Impairment	Closing Carrying Amount
Plant & Equipment	-	9,111	-	1,012	8,099
Total	**-**	**9,111**	**-**	**1,012**	**8,099**

	2020	2019
5. Related Parties		
Loan - Te Runanga o Ngati Kea Ngati Tuara Trust	27,750	18,598
Total Related Parties	**27,750**	**18,598**

Te Runanga o Ngati Kea Ngati Tuara Trust acts as agent for the Te Runanga o Ngati Kea Ngati Tuara Charitable Trust. The following Trustees are on the board of both Trusts: M Corbett, R Bargh, E George, M Milroy and T Morehu.

The loan balance is repayable on demand and is interest free.

MACMILLAN ACCOUNTANTS AUDIT

	2020	2019
6. Accumulated Funds		
Opening Balance	208,747	198,846
Surplus/(Deficit)	(14,188)	9,900
Total Accumulated Funds	**194,559**	**208,747**

7. Commitments

There are no commitments as at 31 March 2020 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2020 (Last year - nil).

9. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

10. COVID-19 Pandemic

The trustees have assessed the impact that the economic downturn from this pandemic has had on the Trust. With the decrease in investment interest rates (and the main revenue to the trust being interest received), the trustees realise that revenue will decrease in the coming financial year. However, all financial obligations were met as they fell due during the nationwide lockdown, and the trust continues to meet these obligations now.

MACMILLAN ACCOUNTANTS AUDIT

Annual General Meeting

Te Rūnanga o Ngāti Kea Ngāti Tuarā Trust

Kearoa Marae

Saturday 19th December 2020



MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

Te Rūnanga o Ngāti Kearoa Ngāti Tuara Trust
Te Rūnanga o Ngāti Kea Ngāti Tuara Trust
Annual General Meeting
Saturday 19 October 2019

Present:
Eru George (Chairperson)
Robyn Bargh (Deputy Chairperson)
Tāwhiri Morehu - Trustee
Mary Corbett - Trustee
Mark Milroy - Trustee
Jenny Kaka-Scott – Trustee

Hapū Members:
Puti Raharuhi, Trish Young, Shanan Tana, Frances Hiha, Maria Bargh, Britty Vercoe-Payne, Hariata Vercoe, Mīria George, Charles Kaka, Maahi Kaka, Peri Marks Snr, Maxine Marks, Tania Young, Barnett Vercoe, Edie Vercoe, Bill Young, Ramari Young, Miriama Walker, Sarah Walker, Raiha Rātapu, Anaru Rātapu, Wiremu Keepa, Mike Bray, Rhonda Herring, Hare Ruhi, Timi Peri, Hariata Peri, Terry Morehu, Tracy Narbey, Iti Pou Graeme Ellis, Moetu Ellis, Tasha Ruttley, Mapihi Raharuhi, Matiu Wiki.

Support:
Kataraina George, Hellen Messenger, Eugene Berryman-Kamp
True North Accountants; Mary-Robyn Clements, Trudi Herniman.

ITEM	DISCUSSION
Karakia	The meeting was opened with a karakia by Eru at 10.08am.
Apologies	Ngareta Delamere, Tania-Rose Raharuhi, Rangipare Delamere, Pakitai Raharuhi, Mate Raharuhi, Marutawhao Delamere, Turipuku Raharuhi, Kathleen Wharerahi, Manahi Bray, Pare Bray, Mihipeka Morehu, Kahu Ehau, Pohe Raupita, Ngakura Manahi, Waitangi Marie Clarke. *Motion: That the apologies be accepted: Eru* *Moved: Bill, Seconded: Peri Marks Snr and Carried*
Minutes	The minutes for the AGM meeting held 27 October 2018 were accepted as being a true and accurate record. *Motion: Accept the minutes taken for the AGM meeting held 27 October 2018: Eru* *Moved: Tāwhiri , Seconded: Robyn and Carried*
Matters arising	No matters arising
Chairperson's Report	Eru George presented the Chairperson's Report and provided commentary on a brief video. **Karamū Tākina Springs** Eru provided video highlights of Karamū Tākina Springs. Approximately 10 acres surrounding the springs were taken by the Rotorua District Council in 1954 and 1966. Following recent discussions with RLC the title to the land is being returned to Ngāti

	Kea Ngāti Tuarā. Eru spoke briefly on the history of the springs and the relationship with the Rotorua Lakes Council. **Watercress at Pohueroa Springs** Pohueroa is a Ngāti Kea Ngāti Tuarā water reserve. The hapū currently does not have access but this is being investigated. There is a large crop of watercress at the spring which could be a hapu resource. The flax, known as Nga Makawe o Hinengawari, is also a renowned resource growing in this reserve. *Moved: Eru George, Seconded: Terry Morehu and carried*
Annual Audited Reports	Eugene Berryman-Kamp presented the audited anual accounts that had been prepared by True North Accountants and audited by MacMillan Accountants. Mary-Robyn Clements and Trudi Herniman from True North were in attendance. Eugene presented a financial summary provided with key financial graphs. On behalf of the Rūnanga Robyn thanked Eugene for his role as Project Manager, and his success at winning contracts. 70% of our Rūnanga income came from contracts generated by Eugene and Kataraina. It was also noted that prior to receiving the TAGH dividend for the past 3 years, the Rūnanga ran solely on contract funding. Barnett added we are still reliant on contractural funding. Contracts were a key emphasis for the strategic plan. *Moved that the accounts be received: Hariata Vercoe, Seconded: Barnett Vercoe and carried* The Te Rūnanga on Ngāti Kea Ngāti Tuara Charitable Trust Annual Accounts were presented by Eugene. He advised that the Charitable Trust has a zero tax status. *Moved that the accounts be received: Hariata Vercoe, Seconded: Barnett Vercoe and Carried*
Appointment of Auditor	A resolution was put forward to appoint Macmillan Accountants as the Auditor for the 2019-2020 financial year. *Moved: Barnett Vercoe, Seconded: Peri Marks Snr and carried* *Carried*
Operations Report	Eugene Berryman-Kamp presented the Operations Report. **Tuia 250** Eugene explained that the Rūnanga had been successful in getting funding to purchase two waka tētē named Wairere and Reremoana which were on display at the AGM. These would be available for the Tuia 250 celebrations and then for hapū to use. Tracy Narbey acknowledged the work undertaken to secure the waka. Questions: • *Did the hapū contribute towards the waka purchase?* Eugene responded that 2 funding applications were made to Tuia 250 and WRA. Funding was successful through Tuia 250, but no funding received from WRA. This created a shortfall to carve the tauihu and taurapa. The Rūnanga

	agreed to pay $15k to commission the Maori Arts and Crafts Institute to create the carvings. Eugene advised total costs were $95k. • *Is there exclusive use for the waka to the hapū?* Eugene advised that the waka are owned by Ngāti Kea Ngāti Tuarā but they can be used for other purposes. For example, for the Tuia 250 events, the public will be invited to try out the waka and we will be handing out information on Ngati Kea Ngati Tuara first contact with Pakeha. Eugene confirmed that he is setting up a waka business and would launch the business in time to meet the tourist high season. He explained this would generate income for the Iwi. Other events that would be considered were to take the waka to the Waitangi celebrations. An expression of interest had been indicated for the tira hoe event being held in Whanganui. Another opportunity was to join Tainui on a tira hoe which would be to paddle the length of the Waikato River. It was noted that any initial revenue would be used to repay the $15k to the Rūnanga. Questions: • *Is there a feasibility plan for the waka business* Eugene advised that he has been working on a feasibility study. He had investigated other waka businesses and their failure was usually due to their internal processes. Eugene has done a full plan, worked with the Economic Development of Rotorua Lakes Council, other waka entities, and has started working with Ohinemutu groups. Eugene's own business arm will be running the waka venture. • *Would there be a conflict of interest? If the Rūnanga continued with it, how would the conflict of interest be managed as it felt that it could be quite a large issue.* Eugene advised that he intended reducing his work with the Runanga iand this should resolve any conflict of interest issues. He intended to provide monthly updates on the waka activities to the Board. Eru confirmed that the Board was familiar with the business and managing conflicts of interest. Tracy added that one of the biggest concerns are the relationships with the people; building ourselves up and ensuring our mana is upheld. *Other points raised:* • As the Rūnanga strategic plan was generated in 2010, what strategic vision is leading the Rūnanga? It seems that there had been Rūnanga reviews but not an Iwi-wide review. • Should there be a plan around a digital strategy, especially as the I-Pou are now in place. Eugene replied that the strategic plan would be discussed later in the meeting. *Moved: Mihi Morehu and Seconded: Moetu Ellis and carried*
Environmental Report	Kataraina George presented the Environment Report.

	Kataraina presented on a number of different projects undertaken by her team. She also discussed the work being carried out on Horohoro Maunga regarding pests, trapping, and bait stations. Questions: Following a question regarding the use of 1080**,** Kataraina explained that community and hapū discussions will continue to take place around the use of 1080. However, it was up to the Board to make a decision about 1080. Tracy commented that we need a consensus for the use of 1080 and it was becoming crucial for our Maunga. Eru confirmed we needed a decision to be made now and that we also needed to control access for hunters. He added that calling another meeting would not necessarily resolve the issue. Kataraina reiterated that everyone needed to agree. Comments included: • 1080 was poisoning our maunga and water. • The 1080 debate was widespread on facebook, and people wanted to have a say on the matter. Eru suggested that rather than getting caught up in the reactions to the use of 1080, that we begin to trust our workers and their research on the environmental impacts. Eru added that his dream would be to put a fence around our land. It would be great to get the bird chorus back. *Moved: Natasha Ruttley, Seconded: Moetu Ellis and carried*
Education Grants Report	Robyn Bargh presented the Education Report and named the recipients of the 2018 grants. Question: Could the scope of the grants be extended to the Trades and Apprenticeships. Robyn replied that the scope could be increased but the main issue was limited funding. *Moved: Robyn, Seconded: Mark and carried*
Investment Report	Mark Milroy presented the Investment Report. Mark commented that even though investments seemed to be a large amount of money, the investment committee has spoken about a goal of reaching $2m. Mark added that part of the funds could be allocated for other purposes but this would be part of the discussion for the strategic plan. He added that we had invested $200k for the Education Grants and the value has now increased to $228k. This has been a 15.15% return over the course of the year. Mark was pleased that there had been a lot of growth due to the increase in value of our investments. *Moved:Raiha Rātapu, Seconded: Peri Marks Snr and Carried*

Te Roopu Hauora o Te Arawa	**Te Roopu Hauora o Te Arawa** Jenny presented a summary of the work of Te Roopu Hauora o Te Arawa. *Moved: Eru George, Seconded: Timi Peri and carried*
Election of new Trustees	Six nominations for the Runanga Board had been received:. Four existing trustees were due for rotation and offered themselves for re-election: Eru George, Robyn Bargh, Jenny Kaka-Scott, and Mary Corbett. Two new trustees were nominated: Tracy Narbey and Raiha Rātapu *Moved that these six trustees be elected to the Runanga: Moetu Ellis, Seconded:Hariata Paikea and Carried* New trustees Tracy and Raiha gave acceptance speeches to the hapū. The two remaining Runanga trustees Tāwhiri Morehu and Mark Milroy will be due for rotation next year.
Other Rūnanga Activities	**Pukehangi Development** as presented by Robyn Bargh The Pukehangi Heights development is planning to build 700 houses in a subdivision along Pukehangi Rd. Our main concerns are: protecting our traditional sites, the water supply from Karamu Takina and the ongoing effects of water run-off which could lead to pollution and flooding downstream, eg, at Tarewa. We have discussed our concerns with the Rotorua Lakes Council. As part of the project we engaged an archaeologist and they discovered a midden near the Mangakakahi Stream which dated back to 1550. Robyn reiterated the Importance of research for all these types of projects to record our history and find sites of historial and cultural significance. Robyn referred to Pukehangi Pā which is located behind Parklands Estate. It is an ancient and very important pā site for Ngāti Kea Ngāti Tuarā. The pā site was made a Maori reservation in about the 1880s. Access to the site is being negotiated with RLC and the Parklands Estate, and when access is finalised a trip will be organised for hapū members to visit the site. **RLC – Heads of Agreement and Memorandum of Understanding.** The Runanga is currently negotiating a Heads of Agreement for Karamū Tākina with RLC, as well as a general Memorandum of Understanding with key priorities being: Pukehangi Heights development, Te Mauri o te Utuhina and Tarewa. **Tarewa Lands** Mary Corbett talked about her concerns regarding Tarewa and what her father had wanted for the area. She commented that the pain of losing the land at Karamu Takina was still felt. but we now have mana whenua over that land, are able to tap in to the water and not pay for it, and have agreements with RLC with the ability to leverage of those agreements and get some land back at Tarewa. Mary acknowledged Willie Te Aho for helping the negotiations come to fruition and the land at Tarewa which was gifted to the RLC by her father would now be returned. It was reassuring that we now also have a voice on the management of the Karamu Takina Spring.

	Geothermal In 1980, geologists were concerned about the effect of thermal bores on the geysers so the bores were closed including the Tarewa bores. There has been no geothermal available since the 1980s but we hope that will return. **Kooti Rangatahi** The Kooti Rangatahi runs fortnightly at Taharangi. Mary advised that it is really important that whanau come to support as most of the time we do not have our own people doing the powhiri. If anybody is interested in helping, contact the Rūnanga or Mary. It was important that Ngāti Kea Ngāti Tuarā use the pepeha for Tārewa Pounamu and the korero of our hapu. **Strategic Plan** Jenny presented some initial ideas on the revised strategic plan. The last strategic plan was produced in 2010 and over the years it has been reviewed and amended. The Rūnanga has done some work on reviewing the plan and has begun clarifying the vision and mission statement. A more comprehensive plan was needed as the intentions developed 15 years ago have now expanded. We want this to be our plan; about our maunga, people, and history - not a mirror image of a generic plan. Jenny explained that she has had a brief look at the structure of the strategic plan, using Ngā Tohu kaupapa - cultural signposts, Ngā Tohu Hapori - social signposts, Ngā Tohu Taiao – environment signposts, Ngā Tohu Whai Rawa - wealth sign posts and Ngā Mahi a Te Tari. The Runanga will be holding a series of hui-a-iwi, the first hui is planned for November. Funding has been secured to fund the education funding in the strategic plan. The intention is to have the plan review completed by April 2020.
General Business	Harata Paikea acknowledged the trustees and gave her support. She said what a pleasure it was to hear Raiha's mihi in te reo Maori, and she would love to hear more Māori being spoken. ***Ngā Whenua i Murua* – Blessing and Launch** Robyn explained that *Ngā Whenua i Murua* is a book about Haukapuanui and the conquest of the lands at Patetere. The book is written in Maori by Tawhiri Morehu. Eru blessed the books and gave an explanation of Haukapuanui and the history.

Meeting closed with a karakia by Eru at 12.47pm.

Next meeting: To be advised.

Chairperson signature Date

CHAIRPERSON'S REPORT



Korihi pō, korihi ao
Tākiri mai ko te ata
Korihi te manu, tino awatea
He pō, ka ao, ka awatea

E tangi tonu atu ki a rātau kua wehe ki te kāinga tuturu mō tāua te tangata, haere atu rā, haere atu rā, oti atu. Ko tātau tēnei ngā waihotanga mai o rātau, tihe mauri ora.

Tēnei te mihi atu ki a koutou kua tae mai ki tā tātau hui-a-tau. Piki mai kake mai ki runga i tō tātau marae e takoto nei, kia titiro atu ki a Horohoro he puke whakamana nā ō tātau tupuna, otirā, kuhu mai anō hoki ki roto i tō tātau whare e tū atu nei, e tau, e tau mai rā.

Welcome to this Annual General Meeting of Te Rūnanga o Ngāti Kearoa Ngāti Tuara. This report is a brief summary of our Rūnanga business over the year to 31 March 2020. As you will see, we have made steady progress on a number of projects and we have had some real challenges in other areas.

The hapū has worked to build our capacity and capability in the areas of te reo Māori, karanga and whai kōrero and a number of wānanga have been held. Eugene will talk more about those specific projects but I am pleased to see the development of a succession plan for our marae.

I'd like to thank Eugene who has led the work of the Rūnanga office for the last ten or so years. Eugene has a real skill for writing proposals and getting funding. And although it sometimes felt like we were lurching from project to project, it did mean that we have been able to achieve a lot without dipping in to our settlement pūtea. This is a major achievement, Eugene, and we really appreciate it.

I am pleased to say that our settlement pūtea continues to grow. A major concern for the Rūnanga is to keep that pūtea intact and growing so it is available for major developments in the future.

Our work in te ao taiao continues to go from strength to strength and Kataraina will report on these projects. I'd like to thank Kataraina for her work in this area; we are making great progress in achieving our goals of a predator-free maunga and clean waterways.

In February 2020 the Rūnanga and Paiaka Lands Trust set up a partnership for the management of the Horohoro Native Plant Nursery and over the last year we have seen huge growth in the nursery.

Some work has been done on the Horohoro water reserves, particularly the Pohueroa Reserve. However, it is clear that a lot of work needs to be done in reforming our Reserves Trust, the group administering our 18 reserves. We need a group of trustees who are living, and have the time and energy to be involved.

On the political front we have made some gains although not the Treaty settlement we really need.

The Pukehāngi Heights development gave us an opportunity to claim our manawhenua in the Pukehāngi area. The Rūnanga prepared a Cultural Impact Assessment Report for the Rotorua Lakes Council, it can be viewed on the RLC website. The key points were:

- Pukehāngi lands are within our traditional rohe and we have a number of significant sites there including Pā Paiaka. We want these sites acknowledged and protected.
- Developments at Pukehāngi will have an impact on water management and we want to be assured that flooding at Tārewa will not increase and that the water quality of the Utuhina will not get worse.

Negotiations have begun on the Karamu Takina Heads of Agreement between RLC, the Rūnanga and Paiaka Lands Trust. The key elements of the agreement are:

- The return of the lands surrounding the Karamu Takina Spring to an entity representing the Rūnanga and the Paiaka Lands Trust;
- Ongoing water supply for Paiaka Lands Trust at no cost;
- Joint management of resource consents for the water;
- Acknowledgement of the history of the Karamu Takina Spring; and
- Return of the Pururu Reserve (Tarewa Tennis Courts) to an entity representing the Tarewa Pounamu Marae.

As you know, Ngāti Kearoa Ngāti Tuara is an affiliate of Te Pūmautanga o Te Arawa (TPT). The last year has seen TPT funds reach dangerously low levels. This is extremely disappointing. TPT was set up as a post-settlement governance entity to work with the Central North Islands Forests Collective to achieve our Treaty settlement. For us this meant the Crown forest in Patetere South. This has not been achieved. TPT has now consulted with affiliates on a way forward but no agreement has yet been reached.

Finally, at least year's AGM, two new trustees were elected: Raiha Ratapu and Tracy Narbey. So this year, the Rūnanga has had a full complement of eight trustees. I'd like to thank all the trustees for their commitment and hard work on behalf of the Rūnanga and Ngāti Kearoa Ngāti Tuara.

Tū ana au ki te tonga o Horohoro, ki Otahu,
Ka tiro iho rā ki ngā tātai whakaheke ki ngā mana tiketike o Te Arawa e.
Kei raro ki ngā kōhatu nā ō mātou tupuna i whakamana, a Tutanekai, a Hinemoa hoki.
Rangona i te rere o Pōhueroa ki te awa o Pōkaitū, e rere kau ki Rahopakapaka,
ki Tahunaatara, kia tuia ki Whangapoa ki te awa o Waikato e tere ana i te take o Pōhaturoa, te tūtakina a Kurangaituku rāua ko Hatupatu.
Koia e ara ee



Eru George
Chairperson, Te Rūnanga o Ngāti Kearoa Ngāti Tuara

MANAGEMENT REPORT – Operational Report



In the year ending 31 March 2020, the office commenced a process to better equip the organisation to respond to the expectations expressed by the iwi during our strategic planning process. This AGM report covers off the main areas of interest from an operational perspective during the year.

Office Update

The focus moved to reorganising the office so that we could deliver to the strategic plan to ensure the Rūnanga is best placed to deliver on our strategic expectations. During the 2020 calendar year, as a result of our restructure, we farewelled Hellen Messenger who was our office administrator and appointed Heidi Symon as the office manager, in a full-time position. In addition the Rūnanga appointed Karl Smith as the part time General Manager, and we look forward to seeing the benefits of this increased focus and resourcing.
We also welcomed Tracy and Raiha, whilst farewelling Bronwyn, to the board.

Te Matawai

As a result of the Covid 19 Lockdown the Te Matawai team lead by Hemi pivoted to a fully online delivery utilising zoom, and the general consensus has been that this innovative approach was appreciated by the participants of the whaikorero and kai karanga wananga. In addition Matariki and Te Arawa Games events further built the cultural capital of iwi members. Hemi and the team are to be congratulated on being able to continue to build the cultural capability of our iwi, even during the lockdown conditions of a global pandemic. All reporting was submitted and accepted by Te Matawai and we await the outcome of our 2021 application.



It was good to see Mark enjoyed himself as well.

MOE Contracts

The Rūnanga had a Toikuranui contract with the Ministry of Education to refresh our 2015 education plan, this was led by Jenny and Robyn and again alternative approaches to our usual wānanga approach had to be employed, during the Covid 19 Lockdown. The education plan has been submitted and the opportunity to refresh the overall Rūnanga strategic plan, was taken. This strategic plan refresh helped inform a number of changes that the Rūnanga is making, to ensure it better delivers on iwi member expectations in the future.



It was good to see Mark enjoyed himself as well.

Waka

The Rūnanga secured Tuia 250 funding to run two events at the lakefront as part of the Tuia 250 commemorations of the first contact between Captain Cook and Maori. The funding enabled the purchase of two waka tete, on a purpose-built trailer, and all safety equipment. The events were held at the lakefront over Labour weekend 2019 and involved the sharing of our first contact story (see handout) followed by a paddle on the lake. We had 79 members of the public paddle, and overall people were respectful of the kaupapa and our history, and a number really appreciated the material. In terms of the paddle nearly all people were very thankful for the opportunity and I have included some photos in this report.

The weekend prior, on the Sunday after the AGM, we ran a paddling afternoon for Ngāti Kearoa Ngāti Tuara, with around 20 getting the opportunity to paddle. This is great from my perspective as the objective of getting the waka was to get our people back onto the water in waka. Fantastic to have Hariata on board at the taurapa end. *(see photo below)*



The two waka are “Wairere” and “Reremoana”, they are 9m 7 seater waka tete, with fibreglass hulls and the carvings were completed at the NZ Maori Arts and Crafts Institute. We have full safety equipment and intend to hold further paddling days for the iwi, to enable our people to reconnect to our waka heritage. A waka experience was launched at the Lakefront during the summer to explore the potential to generate a tourism income, however the impact of Covid, alongside the lakefront development, has meant that that experience is in “hibernation” currently, until better tourism numbers return.



New Income Sources

What became apparent during the strategic plan review was that our traditional sources of income (external contracts with ministry agencies) was decreasing in both number and value of contracts, with the ability to secure external funding that enabled a surplus to be generated, reducing every year. As such the Rūnanga sought to increase the number of income sources the Rūnanga has, by entering into a partnership with Te Paiaka Lands trust to develop the native tree nursery into a commercial operation, explore the purchase of the Plentyflora geothermally heated greenhouse business, and explore potential income sources derived from water, via the springs we have access to. This is to diversify our income streams and reduce our dependence on ministry contracts and the Te Arawa Group Holdings dividend that we receive.

Covid 19 response

2020 will be remembered for the impact of the Covid 19 global pandemic, and the impact on whānau during the lockdown period, along with associated job losses. An iwi response team headed by stalwarts Tracey, Raiha, Jenny, Kataraina, Hemi, Waitangi and others, immediately activated to support our whānau and the Rūnanga assigned $5000 to be distributed as food vouchers, for whānau in need. I would like to formally acknowledge and thank this team, for the invaluable support they provided to our people during this difficult time.

Tuia 250 - Ngāti Kearoa Ngāti Tuara first contact with Pākehā

About six generations after the arrival of the Te Arawa waka, Te Aokawhai moved with his people from the Tarawera area to Horohoro. Over the years Ngāti Kearoa Ngāti Tuara spread out and, from about the 1500s, lived in the area to the south-west of Rotorua (Horohoro, Patetere, Tihi-o-Tonga, Pukehāngi and Tārewa Pounamu). The map below shows their traditional area, about 50,000 acres.

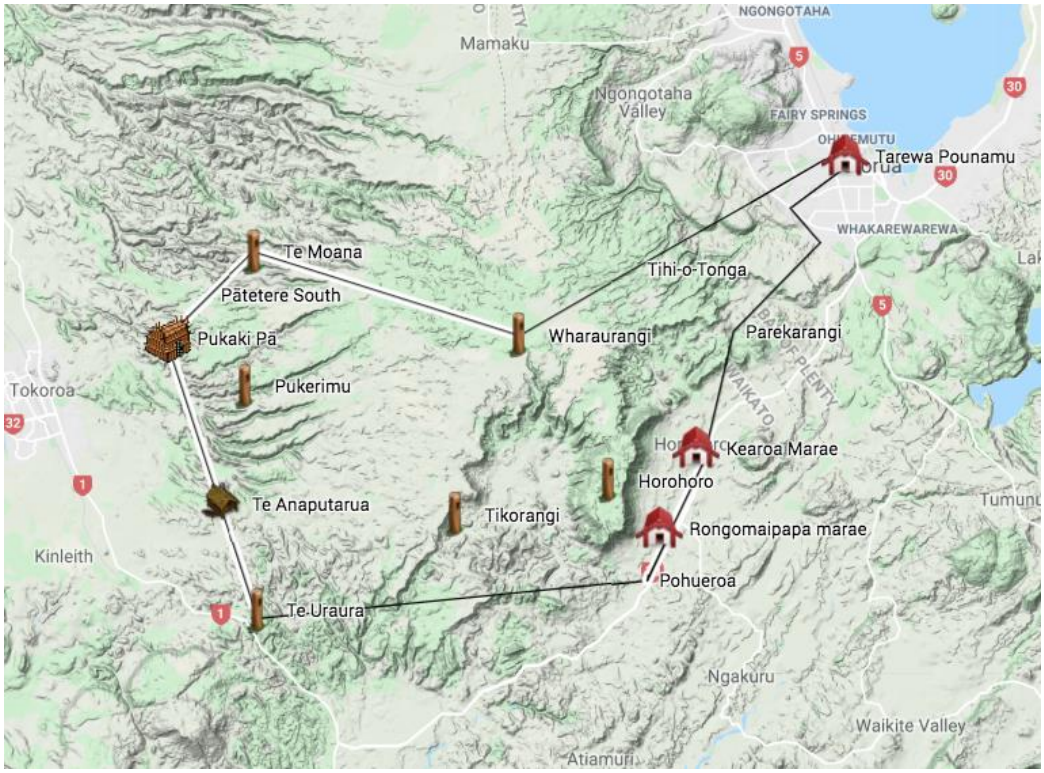


Figure 2 – A map of the Approximate boundaries of traditional rohe of Ngāti Kearoa Ngāti Tuara

First Pākehā settlers

Philip (Hans) Tapsell was a Danish sailor who arrived at Maketu in about 1830. He was reportedly the first European to visit Rotorua where he set up a flax trading business. Te Arawa quickly learned about business and traded muka (flax fibre) in return for muskets.

In 1831, missionaries Archdeacon Henry Williams and Thomas Chapman were welcomed to Rotorua by Te Arawa and held their first Church service. In 1835 Chapman moved to Rotorua to set up a new missionary station at Te Koutu. From that time forward, Māori in and around Rotorua had ongoing contact with Pākehā.

Ngāti Kearoa Ngāti Tuara early contact with Pākehā

From the 1830s to the 1860s there was an increasing demand for land by Pākehā settlers. The Native Lands Act 1865 allowed direct purchase of land by Europeans from individual Māori, and the Native Land Court was established to individualise titles and to hasten the sale of Māori land.

Land became the paramount issue. The gateway to the Horohoro lands were roads, and road-making began in earnest in the 1870s. Surveyors moved in, and both the roads and adjacent lands were surveyed. Roads were gradually built from Rotorua to Taupo and from Cambridge to Waotu then south, and to Horohoro.

The Halse Commission in 1874 was charged with investigating the lands at Horohoro (part of the large Rotomahana Parekarangi block). Ngāti Kearoa Ngāti Tuara were awarded the Horohoro lands including the Horohoro maunga. The decision was disputed by Tuhourangi who were awarded 300 acres at the south end of the maunga – Te Rimu Horohoro.

In 1879 the township of Rotorua was surveyed and planned and ownership arrangements set out in the Fenton agreement of 1880. Ngāti Kearoa Ngāti Tuara were awarded 45 acres at Tarewa in acknowledgement of their long-term occupation of the area. A meeting house called Whakarewa was built at Tarewa in 1878.

Throughout the 1880s, the leaders of Ngāti Kearoa Ngāti Tuara were required to attend Native Land Court hearings at Rotorua (Rotorua Patetere Paeroa) and Cambridge (Tokoroa and Tikorangi) to demonstrate their rights to land. As a result of their efforts, they were awarded lands at Pātetere South, Tokoroa, Tikorangi, Horohoro, Tihi-o-Tonga and Tarewa.

The 1886 Tarawera eruption had a major effect on the whole Rotorua region and Ngāti Hinekura, close relatives of Ngāti Kearoa Ngāti Tuara, moved to live at Horohoro for a time.

By the 1890s Pākehā interest in land for farming and forestry continued. Reports of gold being found at Horohoro began in 1888 and the Rotorua Prospecting Association was formed. However, no gold was found and the Association was wound up in 1897.

Pākehā had settled throughout the wider Rotorua region by the turn of the century and the people of Ngāti Kearoa Ngāti Tuara, like the rest of Te Arawa, had become accustomed to Pākehā and their different ways. Ngāti Kearoa Ngāti Tuara had learned lots of new skills, particularly in business and trade. However, their lives had been dramatically changed. Most of their land had been 'lost' (taken to cover survey or other costs, or sold, often under duress) and many traditional customs were under threat. By the middle of the twentieth century Māori were fighting to retain the Māori language.

Māori have had to adapt to this ongoing change. Today Ngāti Kearoa Ngāti Tuara are embracing new ways of doing things, new technologies and innovation whilst retaining tikanga and traditional values to guide us into the future.

Te Rūnanga o Ngāti Kearoa Ngāti Tuara Trust – www.NgātikeaNgātituara.com



Eugene Berryman-Kamp

Acting Manager, Te Rūnanga o Ngāti Kearoa Ngāti Tuara

MANAGEMENT REPORT – Environment Report

Introduction

This report covers an update on six projects included in the environmental portfolio that assist with the restoration of our awa, the kaitiakitanga of our maunga and working towards a wāhi tapu register for our hapū. I will also give verbal updates on future projects that we are working on for next year.

Microhydro Upgrade

Last year Te Paiaka Lands Trust worked on upgrading the microhydro unit, we are currently running 5 turbines but are working through a trial-and-error process that will allow the microhydro to run 24/7 again with the 6 turbines fully operational.



Photo of the microhydro unit with 5 turbines running

Waikato River Authority Projects

Water Monitoring of the Pokaitu River

This project sampled four different sites throughout Horohoro, 3 sites along the Pokaitu River and one tributary at Te Oha, these sites were sampled for: pH, ammoniacal nitrogen, total nitrogen, total suspended solids, dissolved reactive phosphorus and temperature.

The objective for this project is to create a baseline of water quality data for our Horohoro waterways, so that as we slowly plant the waterways over time, we can hopefully see an improvement in the water quality.
Sampling for this project has finished and 12 months' worth of data has been collected, these results are currently being collated to assess the state of the water. Initial results show moderate levels of farm nutrients throughout our water ways, especially during rain events, which is not unexpected.

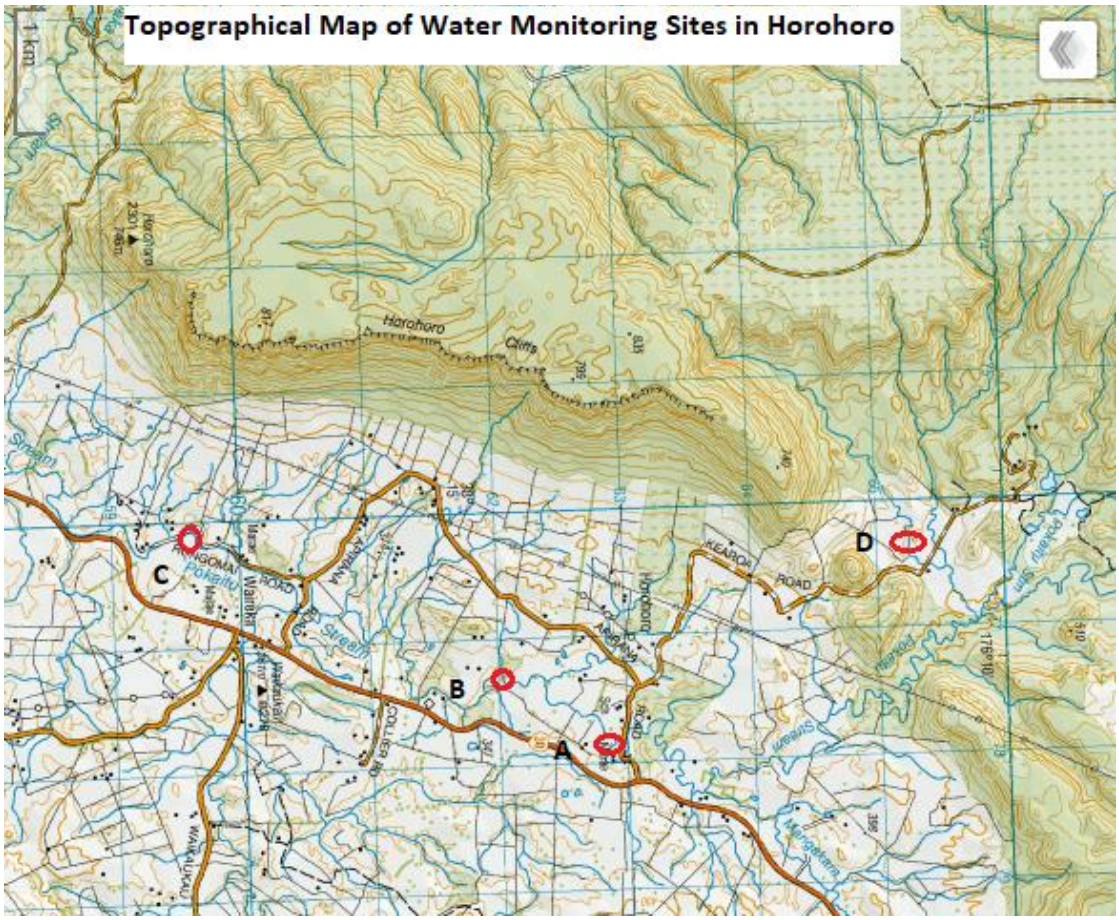


Figure 3 - Map of water monitoring sites at Horohoro

Horohoro Riparian Planting (2018 – 2019)

This project involved re-planting on the Herewahine Trust and Te Paiaka Lands Trust farms, replacing plants which had died from disease the year before. This has gone well, and we have continued with riparian releasing these areas this year also. This project will be considered closed by the funder at the end of this year.

Waikato River Authority projects 2020-2021

Horohoro Riparian Planting Stage 2

This project was re-structured earlier this year as the funder was not happy with the amount of blackberry and gorse that we had on our farms and asked us to consult with a Conservation Ecologist and re-work this project. We consulted with Nick Singer who has been advising us now for the past year and has also assisted on pulling together a new project to plant out Te Waea wetland. This project should also be finished by the end of 2020.



Photos of releasing from this years farms

Identification and protection of Ngāti Kearoa Ngāti Tuara sites of significance project

This project was identified as a high priority for Ngāti Kearoa - Ngāti Tuara (NKNT) because it is very important to collate, map, and record traditional knowledge and data before it is lost forever. This project will build the capacity of NKNT through recording important historical information relating to important sites of significance in and around the Waikato River and tributaries, through a series of interviews, literature review, interviews and wananga with those knowledge holders and iwi members.

The vision for the project is that NKNT can utilise a wāhi tapu register which has the significant wāhi tupuna/tapu sites clearly recorded and as a result the sites would be accessible to iwi members. Enables the iwi to be more effective kaitiaki through learning cultural knowledge associated with the tributaries in the Waikato River with the rohe of NKNT.

We have finished the literature review for this project and the kaumatua interviews which are currently being edited into four short videos, it is hoped this will be ready to view early next year.

The next step of this project will be to map our significant sites and start building our wāhi tapu register.







Photos of the Koeke interviews conducted earlier this year

Ngā Pae o Te Māramatanga – Predator Free Horohoro

Over the past two years the Rūnanga has been involved in a research collaboration, Te Whakamaru o Horohoro Maunga, with Maria Bargh (Victoria University of Wellington) and Tame Malcolm (Puna Consultants) funded by Ngā Pae o Te Māramatanga.

The significant research findings are:

- Hapū values include bringing back the bush and birds.
- Face-to-face hui present the best method for hearing hapū views about what they value and for discussing sensitive topics, including those topics where large amounts of misinformation exists in the public domain. Having facilitators who are members of several community groups (e.g. iwi, hunting and environmental) enable better calm conversations. Social media should be used cautiously as research suggests it is not appropriate for the discussion of sensitive topics. (The Workshop, 2019)
- The baseline pest monitoring that was conducted found that there was a **residual trap-catch index of 35%** (from 120 traps and 5 separate lines 42 possums were caught) in comparison to a healthy forest which usually has between a 2.5-5% residual trap-catch as the minimum level in which native birds and forest can survive with predator mammals.

- 1080 aerial drop is the best currently available option for pest management in this type of terrain.
- Long-tailed bats are present at Horohoro maunga with 67% of the bat boxes placed in the bush recording presence in 2020.
- Key locations of long-tailed bats on the Horohoro maunga are documented as well as processes to ensure protection of the species in the future.
- Kākā are also present on the Horohoro maunga.

Update on Bat Monitoring

EcoArk International was contracted during this project to investigate the presence of Long Tailed bats on Horohoro.

A total of 12 automatic bat monitors (ABMs) were deployed in 12 suitable locations targeting likely bat habitat, between mid March and the end of June 2020. All ABMs were pre-set to start monitoring one hour before sunset and stopped recording at one hour after sunrise. The ABMs were suspended approximately 3m above ground to target the height of bats flying and possible areas of bat emergence from roosts. By assess the amount of bat passes, type of call (foraging call, buzz) and temporal peaks in nightly echolocation activity, we were able to attempt to distinguish approximate different ways in which bats were using the site and activity levels.

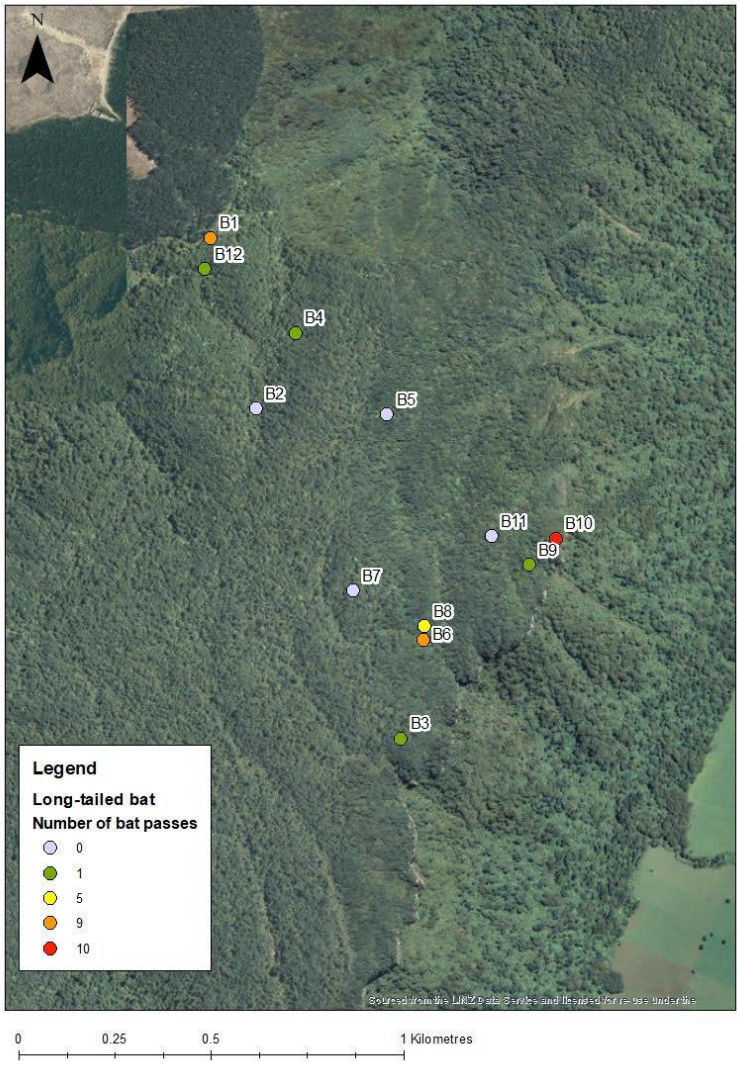


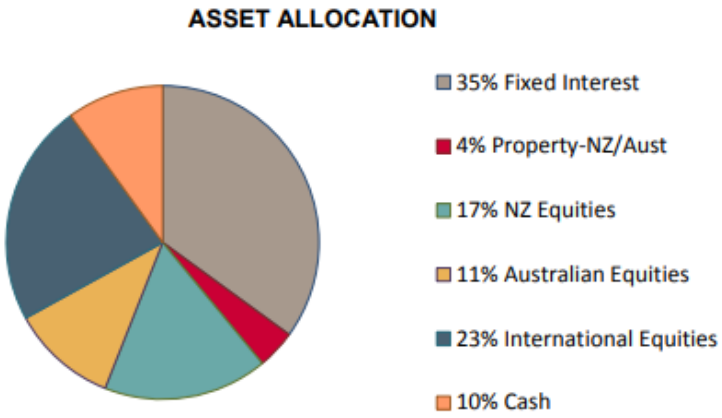
Figure 4 - Map showing number of bat passes on Horohoro Maunga over the survey period

The Horohoro area is important habitat for long-tailed bats. Of the 12 ABM monitors deployed 67% recorded bat passes. The survey period was outside the November to March pupping period. It is therefore possible that if the survey was repeated in the summer months during pupping period, maternity roosts (breeding roosts) would be located in these areas.

Investment Report – Craigs Investment Partners

CRAIGS INVESTMENT PARTNERS

Portfolio Positioning as at the 31/03/2020



Opening 01/04/2019
Tax & Fees
Realised gain
Unrealised gains
Income generated
Total gain (before fees/tax & changes to accrued interest) **Closing 31/03/2020**

Return for 12 months to 31/03/2020 Return for 12 months to 30/11/2020

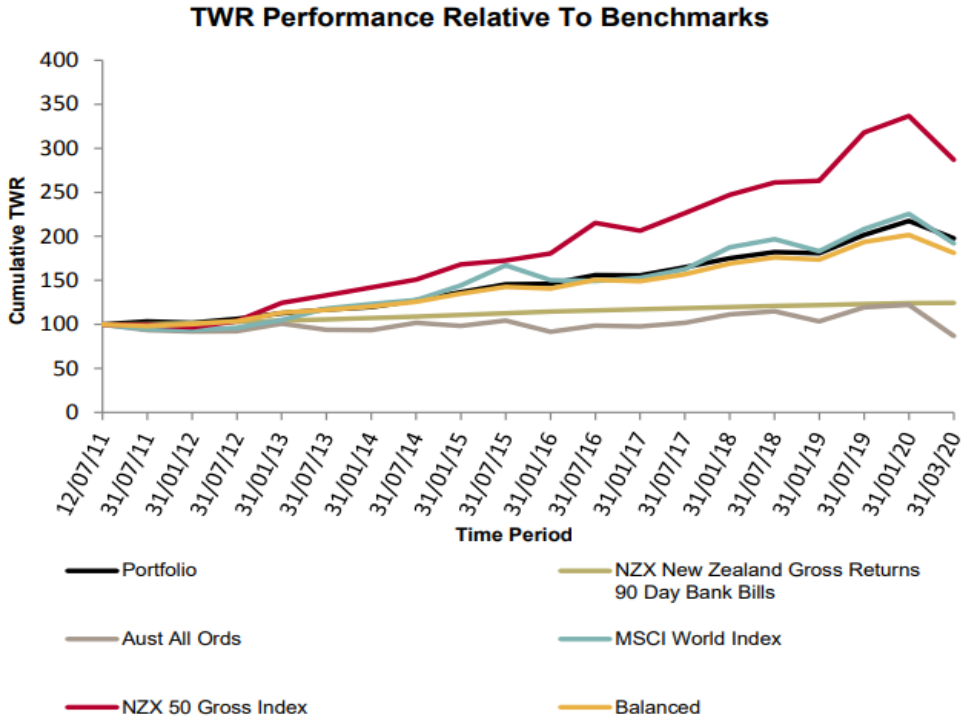
Performance

$983,534
$12,973 ($6,973 tax & $6,000 fees)
$5,087
$10,632
$33,439 ($15,800 interest & $17,639 dividends) $49,158
$1,019,719

4.84% (2.84% share price + 2.00% FX gain) 11.73% (13.7% share price – 1.97% FX loss)

The black line shows your portfolio versus market indices up until the 31/3/2020. With Covid uncertainty and worry significantly affecting markets at the end of the March 2020 quarter, your portfolio held up better than other equity index's due to its individual postiioning and fixed interest holdings.

Since the sharemarket fall in March, markets and your portfolio have risen and your portfolio has achieved a total return of 11.73% over the last 12 months to 30/11/2020, and has a value of $1,210,859 at this date.



Economic Environment

While economic indicators are better than expected, there is still uncertainty in 2021 or at least until vaccines reduce the impact of Covid on economic activity. Although recent vaccine news has been positive, it will likely be some months before vaccines are successfully developed, manufactured and distributed to a meaningful amount of the world's population. Ongoing stimulus is likely to create further economic activity, but one significant risk is that this stimulus creates inflation. My personal view is that inflation is already affecting many products (eg houses), and interest rates will be increased to reduce spending, it is a matter of timing.

In the last month we have already seen 5 year interest rates increase by @ 0.5%.

Strategy Reviewed

To continue to proactively protect the portfolio, and enhance returns, my recommendation is to reduce exposure to high yield / low growth assets (eg property and infrastructure). These will underperform if interest rates rise.

The previous strategy to diversify the portfolio remains our recommendation, however as above we recommend moving out of the defensive companies with high dividend yield. Looking forward, income is becoming very low, and we are focusing on total return, rather than dividend income.

I recommend you increase growth, yet defensive orientated equities, sectors of technology (including industrial technologies), health, and food. I believe these sectors will provide outperformance. We will be providing specific recommendations in the next few weeks, but essentially it will involve altering less than 5% of your portfolio, so not significant change as you are already well positioned. These will include recommendations to begin to invest some of the available cash.

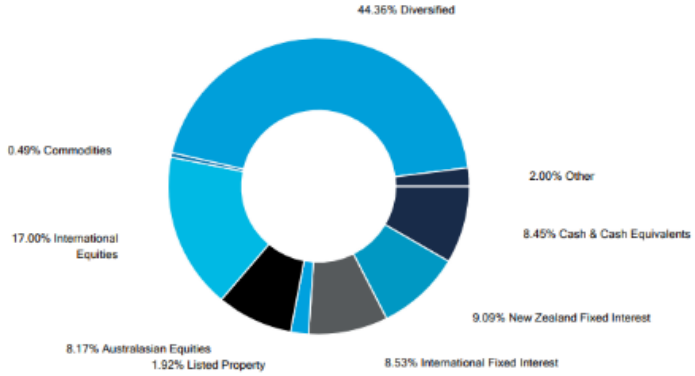
Investment Report – Advice First

WealthView

advice first

WealthView report for Te Runanga O Ngati Kea Ngati Tuara Trust AMP562587
31 Mar 2019 to 31 Mar 2020

Value of your portfolio (chart view): Te Runanga O Ngati Kea Ngati Tuara Trust AMP562587



WealthView

advice first

WealthView report for Te Runanga O Ngati Kea Ngati Tuara Trust AMP562587
31 Mar 2019 to 31 Mar 2020

Performance of your portfolio Te Runanga O Ngati Kea Ngati Tuara Trust AMP562587

	Last 3 months 01 Jan 2020 -31 Mar 2020	Last year 01 Apr 2019 -31 Mar 2020
Opening portfolio value	691,855.18	661,814.03
Contributions	0.00	1,033.58
Withdrawals	0.00	-1,450.06
Investments transferred in	0.00	0.00
Investments transferred out	0.00	0.00
Income from investments	1,635.08	6,937.71
Gain or loss	-70,349.27	-35,080.77
Tax	-7.30	-4,041.12
Fees	-2,076.94	-8,156.62
Closing portfolio value	621,056.75	621,056.75
Portfolio return before tax and after fees	-10.23 %	-5.52 %
Portfolio return after tax and fees	-10.23 %	-6.10 %

All figures in NZD

Key Themes from Wealthview, Advice First

ANOTHER POSITIVE QUARTER - NZ shares continued on their upward trajectory, with the NZX-50 finishing the quarter up +2.9%. The top three performers for the quarter were Summerset Group Holdings (+39.2%), Skellerup Holdings (+36.9%) and Oceania Healthcare (+26.7%). The biggest losers over the quarter were a2 Milk (-24.0%), Synlait Milk (-22.8%) and Sandford (-9.2%).

GLOBAL CASES OF COVID-19 SAW A RESURGENCE... The global tally of Covid-19 deaths reach a grim milestone by the end of the quarter, surpassing 1 million. Confirmed cases of coronavirus have topped 33 million, with 8 million cases added in the month of September alone.

...WHILE GROWTH DATA CAME IN NOTABLY NEGATIVE IN EUROPE ... Revised EU estimates show that the Eurozone economy contracted by -11.8% in the second quarter of 2020, capturing the full impact of the pandemic and ensuing lockdowns. The results are the largest contraction since records began in 1995 and of the European bloc members, Spain experienced the greatest fallout with GDP plunging by -18.5%, followed by France (-13.8%), Italy (-12.8%) and Germany (-9.7%).

...AND AUSTRALIA Australia officially entered into a technical recession (two consecutive quarters of declining economic growth) for the first time since 1991. The Q2 drop of a -7.0% reduction in output - the largest drop since records started in 1951 - followed a -0.3% decline in Q1,and was worse than the -6.0% drop widely expected by economists.

...WHILE THE US FEDERAL RESERVE ANNOUNCED AN ENHANCED STANCE ON INFLATION At the virtual Jackson Hole gathering of central bankers, US Federal Reserve Chairman, Jerome Powell, outlined an enhanced stance on monetary policy, and signalled a transition to an average inflation target. The principle of this change is to allow the US central bank to overshoot its 2 percent target for a period of time to compensate for historic periods of low inflation, further solidifying expectations that US rates will remain at very low levels for years to come.

Market Overview Global equity markets continued their strong performance in July, supported by a better-than-expected earnings season in the US and continued fiscal support for households and businesses. Emerging markets outperformed, returning +5.3% (in unhedged NZD), ahead of developed equities which finished up +3.4%. NZ equities performed well, returning +2.5%. Monetary policy intended to soften the economic impacts of the pandemic drove a month of declining yields and positive returns in the global bond market (+1.0%). Accommodative monetary policy also aided the rally in gold with spot prices reaching all-time highs, and contributed to a weakening of the US dollar.
Continued improvements in global manufacturing data during August suggested that the rebound in activity was starting to gain momentum. Combined with an indication of persistently dovish central bank policies, equity markets performed strongly. Developed equities finished up +6.3%, while NZ equities were also positive, up +1.8%. Similarly benefitting from an increase in manufacturing activity, commodities were broadly positive with Crude Oil, Copper and Iron all experiencing gains. NZ Bonds continued to deliver positive returns (+0.8%), while global bond markets slipped in August (-0.7%) as rates rose.

Equity markets took note of considerable headwinds in September, losing ground after their widespread positive trajectory from their pandemic-induced lows. The upcoming US Presidential Election, resurgent Covid-19 cases in Europe and the US,and continued economic weakness all represented uncertainties contributing to developed equities declining in September (-2.9%). Bond markets benefitted from the risk-off sentiment with both global bonds (+0.4%) and NZ bonds (+0.7%) posting positive months.

Domestically, the level of economic activity remained significantly below levels experienced prior to the pandemic disruptions. On-going virus-led activity restrictions (most notably in Auckland) continued to dampen economic activity and both business and consumer confidence, while international border restrictions significantly affected migration and tourism. Ongoing support for domestic economic activity has been provided through significant government spending on business assistance and household income support. However, the removal of temporary support policies (such as the Wage Subsidy scheme) has already commenced. In response to these economic challenges, the Reserve Bank of New Zealand (RBNZ) continued its commitment to prolonged monetary support. The Monetary Policy Committee agreed to continue with its Large Scale Asset Purchase (LSAP) Programme of up to $100 billion in bond purchases. The aim is to further lower household and business borrowing rates in order to achieve the Committee's inflation and employment remit. Additional monetary instruments such as a Funding for Lending Programme, negative OCR and purchases of foreign assets continue to be investigated as potential options should further monetary stimulus be required. The New Zealand dollar finished the quarter up +0.4% against the Trade Weighted Index of currencies as gains relative to the US dollar (+2.7%) were offset by weakness against the British pound (-1.9%), Euro (-1.7%) and Australian dollar (-1.4%).

Market update – Third Quarter 2020 *Australasian Equities* - New Zealand equities (+2.9%) performed impressively over the quarter despite a return to varying degrees of lockdown across New Zealand. Despite this, markets lost ground towards the quarter close as index heavyweight a2 milk issued a profit warning (driven by the adverse effects of the re-imposition of a lockdown in Victoria, Australia on its daigou distribution channels)

resulting in a -10% drop on 28 September. Australian equities fell heavily on the last day of the quarter, sealing a quarterly loss of -0.4% on what was otherwise a largely flat quarter. Momentum from the second quarter stalled after lockdown restrictions were re-imposed on Melbourne in early August. Banks were the worst performer over the quarter, down -6.9% as investors weighed the potential for rising bad debts once government support ceases.

International Equities - The MSCI World Index had a positive quarter, returning +6.7% (+5.1% in unhedged NZD terms), despite global equities suffering their worst September in almost a decade. Gains made during the quarter were driven on the back of positive economic data (such as US retail sales and global PMI), declining Covid-19 case growth, reported progress on vaccine developments, the prospect of a US fiscal package being negotiated and existing fiscal support being temporarily extended by President Trump's executive order. The subsequent September sell off was a result of a risk-off sentiment due to uncertainties surrounding the US election, delays to proposed fiscal stimulus in the US, and the fear of a rise in Covid-19 cases leading to new restrictions in various countries. Japanese equities performed notably well over the quarter (+4.6%) with a smooth transition of power from Shinzo Abe to incoming Prime Minister Yoshihide Suga, and the expected continuity of current fiscal and monetary stimulus with no immediate signs of restrictions being tightened. UK (-4.6%) and European (+0.3%) equities were less positive as pandemic-related setbacks started to emerge in several countries.

Within developed markets, Consumer Discretionary (+14.8%) and Information Technology (+11.4%) performed the best over the quarter, followed closely by Industrials (+10.0%). Energy (-17.1%) and Telecommunications Services (0.0%) performed the weakest.

Global Fixed Interest Global aggregate bonds rose +0.7% over the quarter. Although corporate bonds (+1.7%) led their government bond (+0.7%) counterparts at quarter end, the risk-off sentiment during September and resulting rotation into safety saw a narrowing of credit spreads. The US 10-year ended the quarter at 0.68%, largely unchanged from the end of Q2.

NZ Fixed Interest and Cash - NZ Bonds returned +2.1% over the quarter, with NZ government bonds and NZ corporate bonds returning +2.6% and +1.7% respectively. The NZ 10-year bond yield ended the quarter at 0.53%, down from 0.91% from the prior quarter. NZ cash returned +0.1% over the quarter.

Property & Infrastructure Global listed property was up +0.7% over the quarter. After delivering gains early in the quarter on the back of a bill passed in the US offering support for hotels and shopping centres via a government backed funding vehicle, enthusiasm waned as the impact of a return to various levels of national lockdowns weighed on the sector. Listed Infrastructure closely tracked its property counterpart, returning +0.8% over the quarter. After a strong performance in Q2, returns were muted in Q3 as new pandemic hotspots flared up in the US and worldwide, creating uncertainties regarding lockdowns and policy responses. Air traffic, toll road usage and commuter numbers are still well below pre-Covid levels, and continue to create a drag on the sector.

Commodities. Commodities returned +8.5% over the quarter, albeit displaying weakness towards quarter-end. Oil managed returns of +2.0% for the quarter after falling -6% in September, driven by the combination of an expected slowdown in the economic recovery and an OPEC forecast of reduced oil demand for the remainder of the year. Gold markets finished the quarter +5.3% (US$1,888 per ounce), after declining from its all-time highs in August.

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Te Roopu Hauora o Te Arawa



Te Roopu Hauora o Te Arawa (TRHOTA) is the Health Board representing Iwi throughout the Te Arawa area of the Lakes District Health Board. TRHOTA participates at a governance level in all aspects of health sector development, promoting the improvement of Māori health and the range of services available for Whānau, Hapū and Iwi in the LDHB region.

Due to the vast role of the DHB, every year for TRHOTA is hectic and challenging. But 2020 has proved to be exceptional with new and confronting issues to deal with including getting a potentially deadly coronavirus under wraps, the on-going nature of the COVID19 Recovery response and the establishment of three Managed Isolation Facilities in Rotorua. For this year's report I have highlighted 10 key areas, forums or projects where TRHOTA have participated, advocated, and represented Ngāti Kea Ngāti Tuara and Te Arawa interests to the best of our collective abilities.

Representation on Hospital Advisory Committees

TRHOTA nominates representatives to sit on these Statutory Committees as Iwi Representatives with full voting rights. Meetings are held every 6 weeks.

HAC (Hospital Advisory Committee) - i) monitors the financial and operational performance of the hospitals and DHB services; ii) assesses strategic issues relating to the provision of hospital services and iii) gives the Board advice and recommendations.

CPHAC (Community Public Health Advisory Committee) - advises the Board on the needs of people in the Lakes district and any factors the committee believes may adversely affect the health status of the population, and priorities for the use of health funding.

DISAC (Disability & Mental Health Advisory Committee) - advises the Board on the disability support needs of the Lakes district population and priorities for use of the health funding provided.

Interviews and the LDHB Recruitment Processes

A very important area of work for TRHOTA is our participation in all Senior Executive recruitment interview processes and the NETP interviews of graduate nurses. The NETP programme provides a supportive learning environment to help transition newly qualified registered nurses to becoming competent registered nurses. TRHOTA are keen to ensure our own nurse graduates get the best possible start to their new careers. TRHOTA also successfully influenced the recruitment policy to ensure **all** Māori applicants for any positions at LDHB will be offered an interview.

Mauri Ora Mental Health & Addictions Advisory Group

This group's primary function is to give an assurance framework that LDHB discharges its accountabilities and responsibilities and allows for risk escalation and or feedback to the Board through DSAC.

Te Ara Tauwhirotanga (Mental Health & Addictions Model of Care) Advisory Group

The purpose of the Advisory Group is to provide leadership, guidance and input into the Te Ara Tauwhirotanga Work Programme. Key responsibilities for members of the committee include leading change, strategic planning, active and collaborative decision-making and contributing to the future. These monthly meetings are ongoing.

LDHB Māori Health Structure Review

The existing Lakes DHB Māori Health structure has been under review to ensure there is i) an effective and efficient structure in place to lead the Lakes DHB vision, Strategic and Māori Health Equity Plans; 2) to improve patient outcomes and experience and 3) to create an environment of improvement and support.

TRHOTA participated in the consultation process of the Māori Health structure review directly with the CEO and made several recommendations. TRHOTA believes, 'We need a strong, capable Māori Health team to deliver on the newly developed Te Ara ki Tikitiki o Rangi: Te Arawa Māori Health Strategy and the Review needs to deliver this."

LDHB Strategy and Funding Team Restructure

The existing LDHB structure of Strategy, Planning and Funding is under review. There have been many changes in health over the decades and more fundamental changes are about to impact the sector nationwide including:

- The reduction of DHBs from 21 down to 10 within 5 years, but likely sooner
- The establishment of a new, independent Māori Health Authority
- The establishment of a new crown entity called Health NZ
- A shift from electing DHB board members to Ministerially appointed boards.

The proposed structure recognises the changed health services environment and will ensure the DHB has the right people and right approaches to continually improve performance against its statutory obligations. [1] TRHOTA on behalf of Te Arawa maintains a close watching brief over this space to ensure best possible outcomes for Māori health.

The proposed new Māori Health Authority

To ensure hauora Māori is prioritised and Māori are recognised as te Tiriti partners, structural, governance and legislative changes have been proposed in the Health & Disability Review Report which will impact all Iwi. Improving equity requires that resources are directed to where they are needed most and that services are designed to suit the needs of whānau.

The Review recommends that:

- a Māori Health Authority is established with independence to advise the Minister and monitor system performance with respect to Māori health outcomes
- provisions relating to te Tiriti principles & equity in health legislation are updated
- DHB iwi partnership arrangements are strengthened and DHBs are required to specifically address improving equity of Māori health outcomes in their strategic and locality plans. All locality plans should provide for kaupapa Māori services

TRHOTA will prepare a submission to contribute to the formation of the MHA and eagerly anticipates more information clarifying the role of this new entity

[1] Consultation Document Strategy and Planning November 2020

Managed Isolation Facilities (MIF's)



A representative from TRHoTA and a Te Arawa Kaumatua attend twice weekly meetings with a local all-of-government team (NZDF, NZ Police, MBIE) and join a National Zoom meeting for regular updates from the Regional Isolation and Quarantine Coordination Headquarters. Rotorua has three MIFs at The Sudima, Rydges and The Ibis.

Any concerns from Iwi are advocated for at these meetings and there have been issues rectified such as secure fencing around some of the facilities and alleviating community concerns around staff safety. To date all tests by staff in Rotorua have returned negative.

Managed isolation emergency applications announcement



The range of circumstances for those who need to travel urgently to NZ and apply for a place in one of our MIFs due to an emergency, has just been widened. Places in MIFs are currently extremely limited due to high summer holiday demand, but rooms must be kept for people who need to travel urgently. Previously the criteria have been limited to New Zealand citizens or resident-class visa holders who have an imminent threat to their life or serious risk to their health, requiring urgent travel to New Zealand. The range of circumstances has now been adjusted to include a broader range of circumstances. Twice weekly meetings are on-going.

Te Manawa Taki Governance Group

In June 2019, the Midland DHBs Regional Governance Group and the Midland Iwi Relationship Board signed an MOU at Te Papaiouru Marae to formalise a new partnership. The partnership representation became 5 Iwi Governance Chairs and 5 District Health Board Chairs and is now called Te Manawa Taki. Along with the 5 DHB Chief Executives, Te Manawa Taki meet on a regular basis as well.

Te Manawa Taki developed a Regional Equity Plan in place of what was a Regional Services Plan and the Minister of Health has recently approved this 'first-of-its-kind' Equity Plan. This is a high functioning group who have made great strides since their inception in 2019 and we are represented on Te Manawa Taki by the Chair of TRHOTA Aroha Morgan (Tuhourangi Ngāti Wāhiao, Ngāti Rangiwewehi, Tapuika).

Te Ara ki Tikitiki o Rangi: Te Arawa Māori Health Strategy 2020-2025

In conclusion, the major achievement of TRHOTA this year was to complete the co-design of Te Ara ki Tikitiki o Rangi: the Te Arawa Māori Health Strategy: a first-of-its-kind plan to be resourced, implemented and monitored by both TRHOTA and LDHB.

Te Ara ki Tikitiki o Rangi identifies the strategic direction for the development of a new Māori Health Action Plan, the LDHB Equity Plan and is set to influence the health structure reviews currently being implemented at LDHB.

The name of our strategy, the call to action and our leading Pou are drawn from kōrero tuku iho and whakapapa that all Te Arawa hapū/iwi connect to through our famous ancestors Puhaorangi, Ohomairangi, Ruamuturangi, Taungātapu, Mawaketapu and Uruika te Tuatahi.

The first page of the strategy is attached below and a copy of the full strategy document is available for each marae when published.



It has been a privilege to be your representative on Te Roopu Hauora o Te Arawa again in 2020. Wishing you all a safe and happy Christmas and a peaceful New Year.

Kaati ake ahau i kōnei i tēnei wā.

Nāku noa, nā

Jenny Kaka-Scott

TARIT REPORT

Te Arawa River Iwi Trust (TARIT) represents the interests of three Te Arawa iwi, who have an affiliation to the Waikato River. Those three iwi are Ngāti Tahu Ngāti Whaoa, Tuhourangi Ngāti Wahiao and Ngāti Kearoa Ngāti Tuara.

2020 marks the 10 year anniversary of the assent of the Ngāti Tuwharetoa, Raukawa and Te Arawa River Iwi Waikato River Act 2010, the establishment legislation for TARIT. Mana Tangata, Mana Taiao and Mana Mātauranga are the three strategic priorities for TARIT which has worked to support Te Arawa River iwi collectively and individually, to assert mana awa and improve the health and wellbeing of the Waikato river, tributaries and environs.

In the last year TARIT worked with Ngāti Kearoa Ngāti Tuara on IPou (interactive pou with video) at Tarewa and Kearoa marae plus Hinengawari, GIS and drone workshops (drone workshop held at Kearoa marae), the provision of information to inform the refresh of TARITs environmental management plan, various WRA joint projects and TARIT also provided $50k of co-funding to support the Rūnanga's WRA applications and office. Eru George is the deputy chair of TARIT, Mary Corbett is the other TARIT trustee and chair of TARIT Holdings Ltd, the investment company.

In terms of TARITs Joint Management Agreements (JMA) all have active annual implementation plans in place and Co governance meetings have been held with Taupo District Council, Waikato Regional Council (WRC) and Rotorua Lakes Council.

The Waikato Regional Council Healthy Rivers Wai Ora (HRWO) plan change, notified in November 2016, has involved over 6 years' work by all five river iwi, Waikato Regional Council, a technical advisory group and a collaborative stakeholder group made up of 24 stakeholders, all with an interest in the Waikato river. The implementation of the plan change is overseen by the HRWO committee made up of five river iwi trustees and five WRC councillors, with the plan change going through the submission phase in 2017/2018, to hearing stage in 2019 and appeal lodging stage in 2020, with appeal hearings scheduled in 2021. This continues to be a major workstream for TARIT and a decision will be made by WRC end 2021, with a potential environmental court process after that, given the widely divergent views about the plan change. HRWO will continue to be a focus for TARIT in the foreseeable future as this regional legislative tool is most likely to enable river iwi to impact on the reduction of impact of intensive agriculture, that is the main cause of the degradation of the Waikato River.

TARIT has 8 ministerial accords (TPK, MBIE, DOC, MPI, MCH, LINZ, Crown, MFE) and annual implementation plans, signed off by the TARIT and Ministry CEO, put in place. A key outcome from these accords has been the placement of TARIT river iwi university students in a shared internship with MfE since 2017 and 2 of the 3 interns so far have been Ngāti Kea Ngāti Tuara uri.

The impact of Covid 19 and the subsequent lockdowns and remote working, have meant that a number of planned workshops have not taken place in 2020, these will be extended into 2021.

TARIT has however completed GIS and drone training workshops, and is looking to undertake a Tira Hoe river waka trip 11 to 14 January 2021, from the source to the mouth, to enable our river iwi affiliates and partner stakeholders, to paddle waka in each of the 5 river iwi rohe, as part of our 10 year post settlement celebrations. Invitations have been circulated by the Rūnanga office for iwi members to take part in this commemorative event.

TARIT has engaged with MPI regarding the implementation of customary fishing regulations and is progressing the implementation of these regulations on behalf of the upper river iwi, being Tuwharetoa, Te Arawa and Raukawa.

The 2020 river iwi ministerial forum was not able to be held as a result of the Covid 19 lockdown but TARIT has received confirmation from Minister Mahuta that the next ministerial forum is scheduled for the 1st half of 2021. TARITs work in the digital space regarding the IPou, remote water monitoring and virtual reality engagement continues to be an area of ministerial intertest.

In 2020 TARIT is updating Whakamarohitia nga Wai o Waikato, the environmental management plan, and will be updating the Fisheries plan in 2021.

Moving forward in the remote water monitoring space, TARIT took the learnings from the 2017/18 Riversense project and secured WRA funding for the Ruahuwai Takiwa project that resulted in 3 nitrogen, phosphorous and heavy metal sensors and 8 dissolved oxygen, temperature, PH and conductivity sensors being deployed in the Ruahuwai catchment, linked to an online data platform and modelling tool. This enabled not only real time water monitoring but also land use change scenario modelling to better inform land use. TARIT has secured WRA funding to extend the project in 2021 to include greenhouse gas sensors and cultural health indicator monitoring. A water monitor is installed at Kearoa marae in the microhydro unit but we are working through data connectivity issues at this time.

TARITs IPou project has 9 interactive pou (posts) that act as markers of significant sites and enable users to access digital content determined by the affiliates, via users' smartphones.

TARIT in collaboration with NZ Geographic undertook a project to record 360 degree footage of the upper Waikato river and environs, to enable Virtual Reality interaction. The link is on the TARIT website and is an innovative way of engaging our iwi members and the wider community, with the Waikato river. Included is a flyover of Horohoro maunga.

TARIT has been actively involved in work on the three waters review, circular economy, establishment of Taumata Arowai (the water regulator), the Waikato Plan Leadership group and Waikato wellbeing project.

Finally TARIT continues to play an active role in the Iwi chairs forum and the CEO is a member of the Pou Taiao Iwi Chairs environmental advisory group. Part of this has seen an increased focus on the role of iwi in terms of climate change action and TARIT is an active member of Te Urunga o Kea, the Te Arawa Climate Change group which has secured external funding to complete a Te Arawa response to climate change.

Since 2011 TARIT has provided, on application, operational as well as cultural and environmental project funding, for the three river iwi affiliates. This has amounted to $2.376m and represents 26% of the annual expenditure over those years.

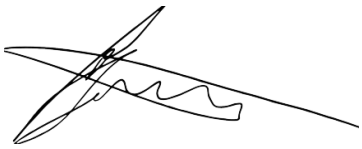
TARITs affiliates have undertaken a wide range of projects. Cultural projects include tira hoe, history booklets, sites of significance trips, hui a iwi updates, mahinga kai wananga etc.



Environmental projects have included riparian planting, fencing, erosion control, pest control, water quality testing, feasibility studies into alternative land use that may benefit the river, wetland restoration, floating wetlands to absorb nutrient runoff. Microhydro and native tree nursery, etc.

TARIT look forward to the next 10 years of the journey ensuring Te Arawa River Iwi are actively involved in the co-management and co-governance of the restoration of the Waikato river.

Ko au te awa, ko te awa ko au, Mauriora.



Eugene Berryman-Kamp
CEO, Te Arawa River Iwi Trust

ANNUAL AUDITED FINANCIAL REPORTS

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2020

Prepared by True North Chartered Accountants Limited

Contents

3 Independent Auditor's Report

5 Approval of Financial Report

6 Trust Directory

8 Statement of Profit or Loss

11 Statement of Changes in Equity

12 Balance Sheet

13 Notes to the Financial Statements

Macmillan Accountants

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Te Runanga o Ngati Kea Ngati Tuara Trust

Report on the Special Purpose Financial Report

Opinion
We have audited the special purpose financial report of Te Runanga o Ngati Kea Ngati Tuara Trust which comprises the statement of profit or loss and statement of changes in equity for the year ended 31 March 2020, the balance sheet as at 31 March 2020, and statement of accounting policies and notes to the special purpose financial report.

In our opinion:
a) The accompanying special purpose financial report gives a true and fair view of:
   - The financial position of Te Runanga o Ngati Kea Ngati Tuara Trust as at 31 March 2020, and its financial performance for the year then ended.

in accordance with A Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPEs) published by the New Zealand Institute of Chartered Accountants.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs NZ). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Special Purpose Financial Report* section of our report. We are independent of Te Runanga o Ngati Kea Ngati Tuara Trust 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, Te Runanga o Ngati Kea Ngati Tuara Trust.

Emphasis of Matter
We draw attention to Note 2 of the special purpose financial report, which states that the financial statements have been prepared in accordance with A Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPEs). Our opinion is not modified in respect of this matter.

Responsibilities of the Trustees for the Special Purpose Financial Report
The trustees are responsible for:
a) The preparation and fair presentation of the special purpose financial report on behalf of the trust which comprises:
   - The statement of profit or loss, statement of changes in equity, balance sheet, statement of accounting policies and notes to the special purpose financial report.

   In accordance with A Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPEs) published by the New Zealand Institute of Chartered Accountants, and
b) Such internal control as the Trustees determine is necessary to enable the preparation of a special purpose financial report that is free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial report, the Trustees are responsible on behalf of Te Runanga o Ngati Kea Ngati Tuara Trust for assessing Te Runanga o Ngati Kea Ngati Tuara Trust'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 Te Runanga o Ngati Kea Ngati Tuara Trust or to cease operations, or have no realistic alternative but to do so.

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Auditor's Responsibilities for the Audit of the Special Purpose Financial Report

Our objectives are to obtain reasonable assurance about whether the special purpose financial report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this special purpose financial report.

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

- Identify and assess the risks of material misstatement of the special purpose financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Te Runanga o Ngati Kea Ngati Tuara Trust'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 special purpose financial report, of 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 Te Runanga o Ngati Kea Ngati Tuara Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the special purpose financial report, including the disclosures, and whether the special purpose financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

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

Macmillan Accountants

Macmillan Accountants

Chartered Accountants
PO Box 1208, Rotorua

11 November 2020

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Approval of Financial Report

Te Runanga - Trust
For the year ended 31 March 2020

The Trustees are pleased to present the approved financial report of Te Runanga o Ngati Kea Ngati Tuara Trust for the year ended 31 March 2020.

APPROVED

For and on behalf of the Trustees.

Deputy Chair - Robyn Bargh

Date 11 November 2020

Trustee - Jenny Kaka-Scott

Date 11 November 2020

Trust Directory

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2020

Nature of Business

Administration of Ngati Kea Ngati Tuara Assets

Trustees

Eruini E George (Chairman)

Mark T Milroy

Robyn R Bargh

Mary Corbett

Tawhiri Morehu

Jenny Kaka-Scott

Brownyn Paki (Resigned 11 October 2019)

Raiha M Ratapu (Appointed 19 October 2019)

Tracey Narby (Appointed 19 October 2019)

Address

Unit 1
28 Tarewa Road
ROTORUA 3010

Date of Formation

01 March 2007

IRD Number

103-376-092

Chartered Accountant

True North Chartered Accountants Limited
1076 Pukaki Street
ROTORUA

Bankers

BNZ
ROTORUA

Solicitors

Morrison Kent
1137 Pukuatua St
ROTORUA 3010

Trust Directory

Auditors

MacMillan Accountants
31 White Street
Fenton Park
ROTORUA 3010

Statement of Profit or Loss

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2020

	NOTES	2020	2019
Income			
Contract Receipts		178,049	437,391
Donations Received		-	2,000
History Book Sales		-	583
Reimbursements Received		-	3,140
Wages Subsidy COVID-19 Income		156	-
Waka Income		704	-
Nursery			
Nursery Plant Sales		-	210
Less Nursery Expenses			
Mileage		3,926	1,473
Nursery - Consumables, Seedlings, Supplies		8,429	8,154
Total Less Nursery Expenses		**12,356**	**9,627**
Total Nursery Profit/(Loss)		**(12,356)**	**(9,417)**
Investment Income			
Dividends Received		6,766	7,028
Interest Received		14,762	18,015
Maori Authority Distribution Received		303,581	121,433
Non-Assessable Income		3,101	3,753
Overseas Income		12,740	17,248
PIE - Listed Income		10,727	25,612
Foreign Exchange Gains/(Losses)		403	138
Rebates		155	213
Total Investment Income		**352,236**	**193,439**
Total Income		**518,789**	**627,135**
Expenses			
Project Costs			
Catering Expenses		10,138	10,431
Grants Repayable		6,980	-
Hireage - Venue		700	1,200
Repairs & Maintenance		1,535	1,490
Resource Development		655	5,989
Sampling		2,435	4,058
Sports Registration Fees		-	787
Subcontractors		72,862	168,469
Wages - Environmental Management		76,407	64,836
Total Project Costs		**171,712**	**257,261**
Administration			
Accident Compensation Levy		156	158
Accountancy Fees		31,075	39,653

This statement should be read in conjunction with the Audit Report.

MACMILLAN ACCOUNTANTS AUDIT

Statement of Profit or Loss

	NOTES	2020	2019
Advertising		941	1,638
Audit Fees		6,000	7,500
Computer Expenses		-	92
Depreciation		25,666	8,001
Electricity		938	1,074
Freight		17	-
General Expenses		-	137
Kiwisaver Employer Contributions		3,028	2,971
Legal Expenses	13	2,900	994
Loss on Disposal of Fixed Assets		-	1,000
Low Cost Assets (Under $500)		1,633	476
Management Contract Fees		8,000	8,000
Office Expense		405	804
Printing, Stationery & Postage		7,595	7,741
Protective Clothing & Safety		348	256
Repairs & Maintenance		-	308
Security		120	-
Staff Training		109	-
Subscriptions		1,952	2,440
Telephone, Tolls & Internet		1,156	1,299
Travel and Accommodation		1,716	398
Trustee Fees		8,500	9,500
Wages - Administration		24,679	32,006
Website Hosting & Maintenance		560	700
Total Administration		**127,494**	**127,145**
Finance & Standing Charges			
Bank Charges		280	326
Insurance		5,492	3,057
Insurance - Kearoa Marae		11,160	11,160
Interest Other		-	96
Rent		13,000	13,000
Total Finance & Standing Charges		**29,932**	**27,638**
Investment Costs			
Portfolio Management Fees		13,066	13,275
Total Investment Costs		**13,066**	**13,275**
Total Expenses		**342,203**	**425,320**
Profit Before Other Adjustments		**176,586**	**201,816**
Other Adjustments			
Non-Deductible Items			
Non Deductible Expenses		-	372
Excess Imputation Credits Converted to Losses		-	278

MACMILLAN ACCOUNTANTS AUDIT

This statement should be read in conjunction with the Audit Report.

Statement of Profit or Loss

	NOTES	2020	2019
Overseas Tax Credits Unutilised		-	1,134
Total Non-Deductible Items		-	**1,783**
Other Items			
Gain (Loss) on Sale of Investments		6,090	8,181
Change in Fair Value of Investment Portfolio Assets		(12,432)	(21,775)
Total Other Items		**(6,342)**	**(13,594)**
Total Other Adjustments		**6,342**	**15,377**
Net Profit/(Loss) Before Tax		**170,244**	**186,438**
Taxation			
Tax Expense	4	31,441	34,998
Total Taxation		**31,441**	**34,998**
Net Profit/(Loss) After Tax		**138,802**	**151,440**

This statement should be read in conjunction with the Audit Report.

MACMILLAN ACCOUNTANTS AUDIT

Statement of Changes in Equity

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2020

	2020	2019
Trust Equity		
Opening Balance	2,115,378	1,854,360
Increases		
Profit/(Loss) for the Period	138,802	151,440
Movement for the year	(25,855)	109,578
Total Increases	**112,947**	**261,018**
Total Trust Equity	**2,228,325**	**2,115,378**

This statement should be read in conjunction with the Audit Report.

Balance Sheet

Te Runanga o Ngati Kea Ngati Tuara Trust
As at 31 March 2020

	NOTES	31 MAR 2020	31 MAR 2019
Assets			
Current Assets			
Cash at Bank	3	517,810	308,353
Trade and Other Receivables			
Accounts Receivable		43,366	59,650
Te Runanga o Ngati Kea Ngati Tuara Charitable Trust	13	27,750	18,598
Total Trade and Other Receivables		**71,116**	**78,248**
GST Receivable		-	3,440
Capital Works in Progress		-	65,280
Income Tax Receivable	4	30,157	52,845
Total Current Assets		**619,084**	**508,166**
Non-Current Assets			
Investment in Shares			
Advice First		568,591	647,547
Craigs Investments		917,129	935,976
Total Investment in Shares		**1,485,719**	**1,583,523**
Property, Plant and Equipment	5	151,580	85,596
Total Non-Current Assets		**1,637,300**	**1,669,119**
Total Assets		**2,256,384**	**2,177,284**
Liabilities			
Current Liabilities			
Trade and Other Payables	6	19,184	57,870
GST Payable		2,322	-
Employee Entitlements	7	4,837	4,037
COVID-19 Wage Subsidy Received in Advance		1,716	-
Total Current Liabilities		**28,058**	**61,907**
Total Liabilities		**28,058**	**61,907**
Net Assets		**2,228,325**	**2,115,378**
Equity			
Trustee Funds	8	2,228,325	2,115,378
Total Equity		**2,228,325**	**2,115,378**

MACMILLAN ACCOUNTANTS AUDIT

This statement should be read in conjunction with the Audit Report.

Notes to the Financial Statements

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2020

1. Reporting Entity

Te Runanga o Ngati Kea Ngati Tuara Trust was established by a Deed of Trust dated 01 March 2007.

Te Runanga o Ngati Kea Ngati Tuara Trust receives revenue from contracts and dividends from Maori Authorities.

The special purpose financial report was authorised for issue in accordance with a resolution of trustees.

2. Statement of Accounting Policies

Basis of Preparation

The financial statements for the year ended 31 March 2020 have been prepared in accordance with a Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR-FPEs) published by the Chartered Accountants Institute of Australia and New Zealand.

The Financial Statements have been prepared for the Trust's owners and Inland Revenue.

Historical Cost

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

Changes in Accounting Policies

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

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

Goods and Services Tax

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

Investments

Equity investments are recognised at their cost which is also their net realisable value, with the exception of investments in share portfolios which are stated at their market value. These investments are subsequently recorded at market value. The Trust has elected to adopt NZ IAS 39 accounting for Financial Instruments. Changes in market value are accounted for through the Statement of Profit or Loss.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured

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

MACMILLAN ACCOUNTANTS AUDIT

Contract revenue is recognised when the contract deliverables have been achieved as per the terms of the contract.

Interest income is recognised as interest accrues, gross of refundable tax credits received.

Dividend revenue is recognised on receipt, net of non-refundable tax credits.

Accounts Receivable

Accounts Receivable are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of the assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

Maori Land and Freehold Status

The Trust's land is classified as Maori Freehold Land as per Te Ture Whenua Act 1993 and as such there is a restriction on the sale or disposal of the corpus land.

Impairment of Non-Financial Assets

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

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

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

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

Depreciation

Depreciation is calculated on a straight line and diminishing value basis over the estimated useful life of the asset using depreciation rates published by Inland Revenue. An assets estimated useful life is reassessed annually. The following estimated depreciation rates/useful lives have been used:

Land	None	0%
Office Furniture & Equipment	Diminishing Value	19.2% - 50%
Resource Assets	Diminishing Value	5% - 100%

MACMILLAN ACCOUNTANTS AUDIT

Plant & Equipment	Diminishing Value	10% - 100%

Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument in another entity.

Non-derivative financial instruments
Non-derivative financial instruments comprise investments in equity securities accounted for as fair value through profit or loss (FVPL), trade receivables, cash and cash equivalents, short term borrowings and trade payables.
Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through Statement of Profit or Loss, any directly attributable transaction costs.
Subsequent to initial recognition non-derivative financial instruments are measured at amortised cost using the effective interest method. Interest expenses are recognised in Statement of Profit or Loss.
Cash and Cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Trust's cash management are included as a component of cash and cash equivalents.

Instruments at Fair Value through Profit or Loss
The Trust's investments in equity securities are classified as fair value through Profit or Loss. Subsequent to initial recognition they are measured at fair value by reference to published price quotations and changes therein, other than impairment losses, are recognised directly in profit or loss.
The Trust has elected to adopt NZ IAS 39 accounting for Financial Instruments. Changes in market values are accounted for through the Statement of Profit or Loss.

	NOTES	2020	2019
3. Cash at Bank			
BNZ 00 Account		329,882	212,080
BNZ 66 Education Account		1,523	6,521
BNZ 67 Savings Account		23,672	23,656
BNZ 01 Eftpos Account		953	823
BNZ Koha & Tangi Account		5,000	-
Advice First Cash Account 001		14,225	12,154
Advice First Cash Account 003		-	2,113
Advice First AMP Capital NZ Cash Fund		38,241	-
Craigs NZD Call Account		86,905	38,607
Craigs AUD Call Account		14,938	10,582
Craigs GBP Call Account		2,321	942
Craigs USD Call Account		151	876
Total Cash at Bank		**517,810**	**308,353**

	NOTES	2020	2019
4. Income Tax Expense			
Net Trustees Income Before Tax		170,244	186,438
Additions to Taxable Profit			
Entertainment Non-Deductible		34	900
FDR Movement		5,991	1,690
Investment Revaluations and Gains		12,432	13,594
Non Deductible Expenses		-	372
Provision for Holiday Pay		156	(662)

MACMILLAN ACCOUNTANTS AUDIT

	NOTES	2020	2019
Excess Imputation Credits Converted to Losses		-	278
Overseas Tax Credits Unutilised		-	1,134
Total Additions to Taxable Profit		**18,612**	**17,305**
Deductions from Taxable Profit			
Non-Assessable Income		9,191	3,753
Total Deductions from Taxable Profit		**9,191**	**3,753**
Taxable Profit (Loss)		179,665	199,991
Tax Payable at 17.5%		31,441	34,998
Deductions from Tax Payable			
Dividend Imputation Credits		2,005	1,516
Dividend Withholding Credits		801	803
Maori Authority Credits		53,127	21,251
Resident Withholding Tax Paid		4,483	2,791
Other Tax Credits		1,254	8,566
Total Deductions from Tax Payable		**61,670**	**34,927**
Prior Year Tax Payable/(Refund Due)			
2019 Taxation Payable		71	(52,916)
Total Prior Year Tax Payable/(Refund Due)		**71**	**(52,916)**
Income Tax Payable (Refund Due)		(30,157)	(52,845)

During the Income Tax Years ended 2016 and 2017 the Trust was granted charitable status and exemption from filing income tax returns. The charitable status was in respect of the Te Runanga o Ngati Kea Ngati Tuara Charitable Trust. This exemption for the Trust was reversed by Inland Revenue in 2018. Income tax returns and adjustments have been made accordingly.

	NOTES	2020	2019
5. Property, Plant and Equipment			
Land			
Land Revaluations		45,000	45,000
Total Land		**45,000**	**45,000**
Plant and Equipment			
Plant & Equipment		89,341	12,488
Less Accumulated Depreciation		(13,822)	(2,287)
Total Plant and Equipment		**75,519**	**10,201**
Resource Assets			
Resource Assets		53,174	39,159
Less Accumulated Depreciation		(23,931)	(10,793)
Total Resource Assets		**29,242**	**28,366**
Office Furniture & Equipment			
Office Furniture & Equipment		8,419	7,637

MACMILLAN ACCOUNTANTS AUDIT

Less Accumulated Depreciation	(6,600)	(5,608)
Total Office Furniture & Equipment	**1,819**	**2,029**
Total Property, Plant and Equipment	**151,580**	**85,596**

	NOTES	2020	2019
6. Trade and Other Payables			
Sundry Creditors		19,184	57,870
Total Trade and Other Payables		**19,184**	**57,870**

	NOTES	2020	2019
7. Employee Entitlements			
Holiday Pay Accrual		2,018	1,862
PAYE Due		2,819	2,175
Total Employee Entitlements		**4,837**	**4,037**

	NOTES	2020	2019
8. Equity			
Trust Capital	9	1,145,030	1,145,030
Capital Reserves	10	25,708	19,618
Investment Revaluation Reserve	11	276,513	302,368
Retained Earnings (Taxable)	12	781,075	648,363
Total Equity		**2,228,326**	**2,115,379**

	NOTES	2020	2019
9. Trust Capital			
Original Capital		30	30
Settlement Capital			
Original Capital		1,100,000	1,100,000
Horohoro Culturally Redressed Land at Rating Valuation		45,000	45,000
Total Settlement Capital		**1,145,000**	**1,145,000**
Total Trust Capital		**1,145,030**	**1,145,030**

The Trust also owns 75.2470 hectares of land at Horohoro Bluff. This land was received as part of the settlement capital received via Te Pumautanga o Te Arawa Trust, as Cultural Redress land. The value of this land has been recorded at Waikato Regional Council Rating Valuation.

	NOTES	2020	2019
10. Capital Reserves			
Realised Gains/(Loss)- Advice First Portfolio		19,425	18,019
Realised Gains/(Loss) - Craigs Investment Portfolio		6,283	1,599
Total Capital Reserves		**25,708**	**19,618**

MACMILLAN ACCOUNTANTS AUDIT

	NOTES	2020	2019
11. Investment Revaluation Reserve			
Opening Balance		302,368	237,790
Movement in Reserves		(25,855)	64,578
Total Investment Revaluation Reserve		**276,513**	**302,368**

	NOTES	2020	2019
Represented by:			
Revaluations - Advice First Portfolio		69,455	105,942
Revaluations - Craigs Investment Portfolio		207,058	196,426
Total Represented by:		**276,513**	**302,368**

	NOTES	2020	2019
12. Retained Earnings			
Opening Balance		648,363	505,104
Net Profit/(Loss) after Taxation		138,802	151,440
Transfer to Capital Reserves		(6,090)	(8,181)
Total Retained Earnings		**781,075**	**648,363**

The Trust elected to join the Maori Authority regime for tax purposes on the 1st January 2007.

	NOTES	2020	2019
13. Related Parties			
Legal Fees paid to Foster & Milroy, a Partnership in which M Milroy, Trustee, is a Partner		-	1,143
Te Runanga o Ngati Kea Ngati Tuara Charitable Trust		(27,750)	(18,598)
Waka Income paid to Pakihi BK Ltd. Project Manager, E Berryman-Kamp, is a Director of the Company		704	-

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust

Te Runanga o Ngati Kea Ngati Tuara Trust is related to the Te Runanga o Ngati Kea Ngati Tuara Charitable Trust. The following Trustees are elected on both Trusts: M Corbett; R Bargh; E George; M Milroy; T Morehu.

The loan balance of $27,750 is repayable on demand and is interest free. (Last Year:$18,598).

MACMILLAN ACCOUNTANTS AUDIT

14. Te Arawa Group Holdings Limited

The Trust holds 9 Class B shares in Te Arawa Group Holdings Limited being 1/11th share of the company. These shares were received by the Trust as part of the settlement agreement with Te Pumautanga o Te Arawa Trust. The Trust is not permitted to sell its shares until after June 2021. As at 30 June 2019 Te Arawa Group Holdings Ltd net equity was $147,164,674 (Last Year: $135,031,030), which gives a value of $13,244,821 (Last Year: $12,152,793) for the Trust's shareholding. This is an approximate value only as Te Arawa Group Holdings Ltd does not revalue its assets to current market value.

15. Maori Authority Credit Account

At balance date Maori Authority credits available to shareholders were $197,875 (2019:$190,375). The closing balance is available to be attached to distributions made by the Trust.

16. Securities & Guarantees

There was no overdraft as at balance date nor was any facility arranged. (2019: $0).

17. Contingent Liabilities

At balance date there are no known contingent liabilities (2019: $0). Te Runanga o Ngati Kea Ngati Tuara Trust has not granted any securities in respect of liabilities payable by any other party whatsoever.

18. Lease Commitments

The Trust has no lease commitments as at balance date. (2019: $0)

19. Capital Commitments

The Trust has no capital commitments as at balance date. (2019: $0).

20. Subsequent Events

There have been no events subsequent to balance date that would have an affect on the fair presentation of these Financial Statements.

21. COVID-19 Pandemic

The trustees have assessed the impact that the economic downturn from the Covid-19 pandemic has had on the Trust. We received a wage subsidy which enabled our staff to work remotely. Some of our regular funders reduced their operations and it became more difficult for the Trust to win contracts which is a major source of income. The downturn in the tourism industry has had a major impact on one of our investors and this could affect future dividends; and a decrease in investment interest rates will result in a reduction in revenue in the coming financial year. Nevertheless, all financial obligations were met as they fell due during the nationwide lockdown, and the trust continues to meet these obligations now.

MACMILLAN ACCOUNTANTS AUDIT

WAIATA

E Pa Ra

He waiata aroha ki a Whiripo, nā Punohu, Ngāti Kearoa Ngāti Tuara

E pa rā ki te hau waho
Huri tai tua i taku tinana
Ka tukua koe hei pahihi
Hei hari atu i taku aroha

Ki Horokoro rā ki a Whiripo
Ko muri te kore ka hoki mai
Whakahiamoe ana te aroha
E huri nei kai te tinana

Tēnā rā e te ngākau
Haria te kaupapa ki ngā whenua
Rauna haere i ngā rori rā e
Kai Tikorangi ka hoki mai ai

Haere Rā e Koro

He waiata tangi, nā Kirikaiahi mō te matenga o Whiripo

Haere rā e Koro, i te ara o te mate
Takahia e koe e, i ngā rori e takoto
I raro o te Waotu eei

Huri mai tō mata, kia kite mai koe
Te hiwi ki Tikorangi, ki Hinemoa rā ia
Kai Horohoro koe, e puke whakamana
Nā koutou, e Koro eei

I puia to uru, to uru mahora
Ka tokia e te huka, kati rā te moe
Maranga mai ki runga, ka tū tāua
Ki te kōrero, e Koro eei

Mā wai e range, tō mate i te ao
Mā o tamariki pea, māna e whakanui
Mā Rongowhitiao eei

E tuku iho ki raro rā, koe Waikaukau
I raro o Tarewa, kimikimi kau ana
Rapurapu kau ana e au rā ia
Ngaro noa hoki koe, i te nohoanga runanga
I te nui, ’ati Kea rā eei