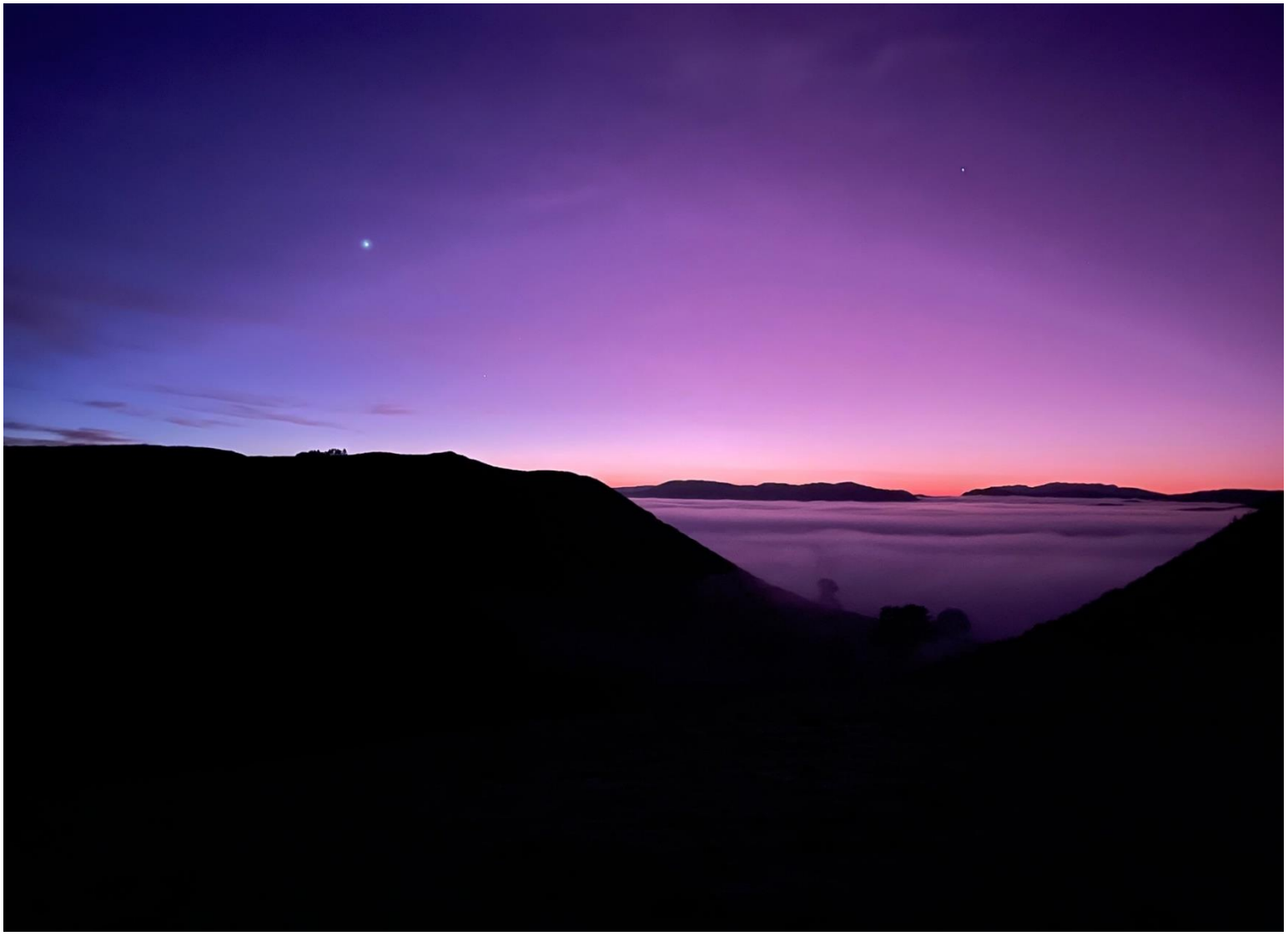

Annual Report 2022
Te Rūnanga o Ngāti Kearoa Ngāti Tuara



Kai Horohoro koe
E puke whakamana

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Te Rūnanga o Ngāti Kearoa Ngāti Tuara

Te Rūnanga o Ngāti Kearoa Ngāti Tuara is a post-settlement governance entity established on 1 March 2007. Its purpose was to receive all monies and any other assets due to Ngāti Kearoa Ngāti Tuara as an affiliate hapū of Te Pūmautanga o Te Arawa and to administer those monies and any other assets for the benefit of the members of the hapū.

Our Vision

Like our mountain Te Horohoroinga o ngā ringa o Kahumatamomoe,
we stand tall and strong facing the challenges of the time.

Our Mission

We create an environment within which our people flourish.

Our Shared Purpose

We build on our past, plan for tomorrow and lead today.

Our Values

Whanaungatanga	We respect our common whakapapa and keeping our whānau ties strong and enduring. Fostering and maintaining respectful relationships within the iwi and community are important.
Tohungatanga	We will pursue knowledge and ideas that will strengthen, grow and sustain us, and guide us in our planning and decision making.
Kotahitanga	Our sustainability and success requires a collective effort. Our achievements will ultimately be a result of all of us paddling together in the same direction.
Rangatiratanga	Our tupuna were adaptable and did what was right for their people at the time to ensure survival and wellbeing. We must remain open to change and adapt when we need to. We must lead by example.
Mana motuhake	We strive to manage our affairs autonomously, reinstating our mana motuhake to fulfill our aspirations for our mokopuna, and all descendants yet to come.
Te reo Māori	We strive to preserve, protect and grow te reo Māori as a hapū to ensure our survival as Ngāti Kearoa Ngāti Tuara into the future. We commit to supporting our kainga and kōhanga to nurture and nourish te reo, and our marae and kura to promote and teach it.

Our Trustees



Robyn Bargh

- Chair, Te Rūnanga o Ngāti Kearoa Ngāti Tuara
- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust
- NKNT Representative, Te Pūmautanga o Te Arawa
- TPT representative on Central North Island Iwi Collective (CNI)



Jenny Kaka- Scott

- Deputy Chair, Te Rūnanga o Ngāti Kearoa Ngāti Tuara
- NKNT Representative, Te Iwi Māori Partnership Board (IMPB)



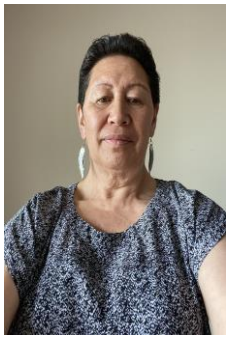
Tawhiri Morehu

- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara
- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust



Mary Corbett

- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara
- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust
- NKNT Representative, Te Arawa River Iwi Trust
- NKNT Representative on Horohoro School Board of Trustees



Raiha Ratapu

- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara



Peri Marks

- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara
- NKNT Representative, Te Arawa River Iwi Trust



Tracy Narbey
(With her son Ākira-Maioha)

- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara
- NKNT Representative, Te Tira Haere o Pūhaorangi



Hone Waudby

- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara



Eugene Berryman.Kamp

- Chair, Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust



Mark Milroy

- Trustee, Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust

Our Team



Kataraina George
Environment Manager



Ramona Boyte
Administrator



Sheena Waerea
Social Media Co-ordinator

Paerangi 2050

Te Tohu Kaupapa: Reviving our Cultural Heritage



Our dedicated teams have worked to revive our rich cultural heritage. The teams have organised wānanga, collected historical information for our archives and, in June 2022, and celebrated Matariki with a hautapu ceremony, the first held at Horohoro for many years.

Waka Huia programme

A Waka Huia programme giving a brief history of Ngāti Kearoa Ngāti Tuara was filmed at Kearoa Marae. Tawhiri Morehu, Hariata Paikea, Hemi Waerea and Robyn Bargh were interviewed for the programme which was screened on TVNZ. The Rūnanga has a copy of the final Waka Huia programme, a great video resource to add to the Pātaka Kōrero on our new website.

Geographic Board

The Geographic Board publishes a map of Māori place names based on traditional stories. At a meeting in February 2021, we discovered that the name they had mapped for Horohoro was Te Horohoronui-a-Tia. The Rūnanga made a submission to the Geographic Board informing them that our traditional name for Horohoro was Te Horohoroinga o ngā Ringa o Kahumatamomoe. This was approved by the Minister and has been changed in their map.

Horoirangi to Horohoro



Rotorua Lakes staff and Ngā Pukenga Koeke o te Whare Taonga came to Kearoa Marae on 4 June 2022 and brought our taonga from the Rotorua Museum: Horoirangi and 3 toki.

The stone image of Horoirangi stood at Tihiotonga till she was removed for safe keeping by Manahi Rangiriri in the 1920s. Horoirangi is the revered kaitiaki of Ngāti Tuara, protecting the lands around the ancient pā: Te Whetengu.

History wānanga

Two history wānanga were held in 2021. Two other wānanga were planned but these were postponed due to Covid restrictions.

Patetere - 4 July 2021

This wānanga covered our history of Pātetere: how the lands to the west of Horohoro were conquered by a Ngāti Kea war party led by Haukapuanui, how Ngāti Kea continued to live in the Patetere area for hundreds of years, and how the lands were lost in the 1880s.

In the afternoon we visited Waimaruru – a Ngāti Kea Ngāti Tuara urupā; Omaruapū – an ancient kāinga of Ngāti Kea; and Te Urewera – a fighting pā of Ngāti Kea.

Tarewa- 8 August 2021

The wānanga at Tarewa covered a traditional history of Tarewa Pounamu, the Native Land Court Award in 1881 and Tarewa in 1920s to today.



Te Ara Reo/Tikanga/Kawa o Ngāti Kearoa Ngāti Tuarā

A series of wānanga were held to strengthen the paepae of Ngāti Kearoa Ngāti Tuara: wānanga karanga, whaikōrero, waiata, tikanga and kawa. Ten wānanga were held between 2020 and 2022. The whaikōrero and karanga wānanga were initially held online, but the final wānanga were held in person.

Organisers were pleased with the growing numbers of kaikaranga and kaikōrero. Those who are attending the wānanga regularly are increasingly ready to stand on behalf of the hapū.

Mihi
Special thanks to our koeke who willingly and generously shared their knowledge and experience: Tawhiri Morehu, Ngarahu Katene, Hariata Paikea and Kahu Ehau.

Thanks to the following people who made this project happen: Hēmi Waerea, Rapu Pou, Raiha Ratapu, Ahenata-May Daniels, Marie Clarke (nee Marks), and Brooke Ellis.

We also thank **Te Mātāwai** who provided funding for this project.

Matariki ki Horohoro

A wānanga in June 2022 was an opportunity to revive our Matariki traditions. A Matariki Hautapu was held at Te Oha, Horohoro, followed by a Matariki hakari at Kearoa Marae. About 50-60 hapū members attended. Lots of positive feedback was received: “awesome”; “we attended and loved it”.

Future Matariki wānanga/hautapu are planned as they provide an opportunity to remember those of our hapū who have passed on each year.

Mihi

Thanks to the following people who made this happen:
Ahenata-May Daniels, Hēmi Waerea, Kataraina George, Tracy Narbey, Marie Clarke (nee Marks); and Brooke Ellis.

We also thank **Te Puni Kōkiri** who provided funding for this project.



Te Tohu Hāpori: Caring for and Empowering our Iwi

Te Pātaka Kai and Te Ara Hauora o Ngāti Kea Ngāti Tuara



In response to the ongoing impact of COVID-19, Te Pātaka Kai o Ngāti Kea Ngāti Tuara was launched in September 2022. A video outlining the purpose and referral process for accessing Te Pātaka Kai o Ngāti Kea Ngāti Tuara is on the Kearoa Marae social media platform.

Te Ara Hauora o Ngāti Kea Ngāti Tuara was also created to gain an understanding of the overall wellbeing of hapū members. The information contained within Te Ara Hauora o Ngāti Kea Ngāti Tuara referral forms, have identified several areas, additional to temporary kai support, where whānau have required support. These are:

- **Accessing health care providers**, e.g., Primary Health care providers, Tamariki Ora services, Mental health services, Counselling services, Dental health services, Healthy Homes and Whānau ora.
- **Accessing employment, social support services and educational providers**, e.g., MSD, Te Āhuru Mowai, Trades training, Literacy and numeracy support, Mātua Whāngai.
- **Improving health literacy within the home**, e.g., wound-care, medication management, childhood immunisations, COVID-19 vaccinations, Flu vaccinations and general health concerns.

Ngāti Kea Ngāti Tuara continue to show resilience despite the ongoing impact of COVID-19.

Te Arawa Ruku Ora

A hapū led kaupapa supporting whānau impacted by COVID-19 and funded by Te Arawhiti in conjunction with Te Rōpu Hauora o Te Arawa.



Congratulations to the Rūnanga and Ngā Pou Whirinaki o Ngāti Kearoa Ngāti Tuara for delivering a tailored, exciting and safe manaakitanga kaupapa to our hapū. It was a difficult contract as the timeframes were very short and fixed. However, with good leadership and collaboration, Ngāti Kearoa Ngāti Tuara was able to leverage a great opportunity to bring 50k worth of manaaki, tautoko and resources to our people who have experienced COVID-19 impacts for two years now.

Whānau were ready for some reconnection, appreciated the resources and had some fun and respite from the cold and illness that has plagued everyone.

Whānau Engagement Project

The Whānau Engagement Project began in June 2022 and is due to continue till Jan/Feb 2023. The purpose of the project is to engage with Ngāti Kearoa Ngāti Tuara kura and kōhanga to support tamariki and their whānau to:

- Engage successfully in learning
- Ensure tamariki attendance is at a maximum

The Ngāti Kearoa Ngāti Tuara project team have developed a close working relationship with Horohoro School and Te Kōhanga Reo o Horohoro. The team are working to develop a local curriculum - Te Marau-ā-kura, to align with the Ngāti Kearoa Ngāti Tuarā Education Strategy. A draft brochure *Te Ara Ako o Ngāti Kearoa Ngāti Tuarā* will be completed by the end of September 2022.

Mihi
Thanks to the following people who made this happen:
Hēmi Waerea, Piri Brown (Tumuaki, Horohoro School) and Catherine Marldi (Kaiwhakahaere, Te Kōhanga Reo o Horohoro).

We also thank the Ministry of Education who provided funding for this project.

Investing in our future – Ngāti Kearoa Ngāti Tuara Education Grants 2021

The Ngāti Kearoa Ngāti Tuara Education Grants are made via an Education Endowment Trust administered by the Charitable Trust. Our aim is to grow this fund to support more of our tamariki and rangatahi through their education pathway so donations to the Education Endowment Trust from hapū and whānau trusts are welcome.

The Trust distributed education grants to six students in 2021: Maia Berryman-Kamp, Marie Clarke (nee Marks), Nikayla Ngaheu, Manaia Waudby and Te Rina West. Their areas of study include anthropology, arts, science, environmental planning, social sciences and commerce.

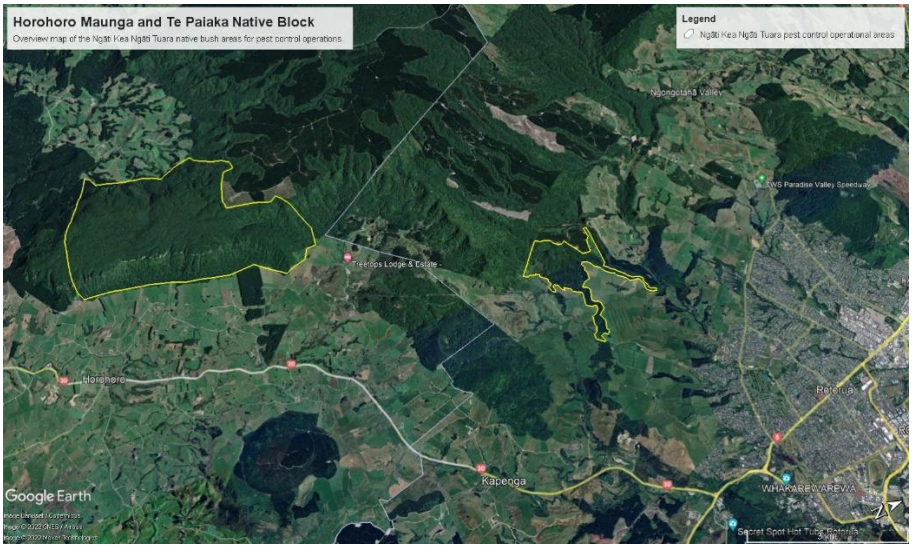
We congratulate all these students and wish them well with their future careers.

In 2022 Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust entered into a partnership with the Māori Education Trust (MET). In future, this relationship will mean that recipients of Ngāti Kearoa Ngāti Tuara grants who are undertaking university study will also receive a scholarship from the MET as well as their Ngāti Kearoa Ngāti Tuara education grant.

Te Tohu Taiao: Restoring our Natural Environment

Te Whakamaru o Horohoro

The Runanga Charitable Trust has been successful in applying for and receiving funding to implement pest control on the whole of Horohoro maunga and more recently the native bush area on Te Paiaka Lands Trust. We will be setting up bait station and trapping networks and continuing our predator monitoring so that we can continue to manage our predator populations. On Horohoro we will also be carrying out a more robust bat monitoring project to assess where potential maternity roosts are on the maunga and then carry out a more focused network of rodent control in that area.



Kei te mihi atu ki ngā kaitautoko e hāpai ana ki tēnei kaupapa. Special thanks to our partners whose ongoing support helps us achieve our vision of a predator-free maunga: DOC Jobs for Nature, Manaaki Kaimai Mamaku Trust, Waikato Regional Council, Victoria University of Wellington, Ngā Pae o Te Māramatanga, DOC Community Fund.

Te Mana o te Wai

Over the past three years the Runanga has been working on clearing and planting waterways on some of our hapū farms in Horohoro. Over the past year this work has been specifically contracted to the Horohoro Native Tree Nursery and these areas have been tidied up of gorse and blackberry to make sure the plants survive.

It is an aspiration of Ngati Kea Ngati Tuara to clean up our waterways in Horohoro and these clearing and planting projects are a practical way of doing this. This current financial year two more farms in Horohoro have been planted and we will continue to slowly clear and plant our Horohoro tributaries in conjunction with Horohoro Native Tree Nursery.

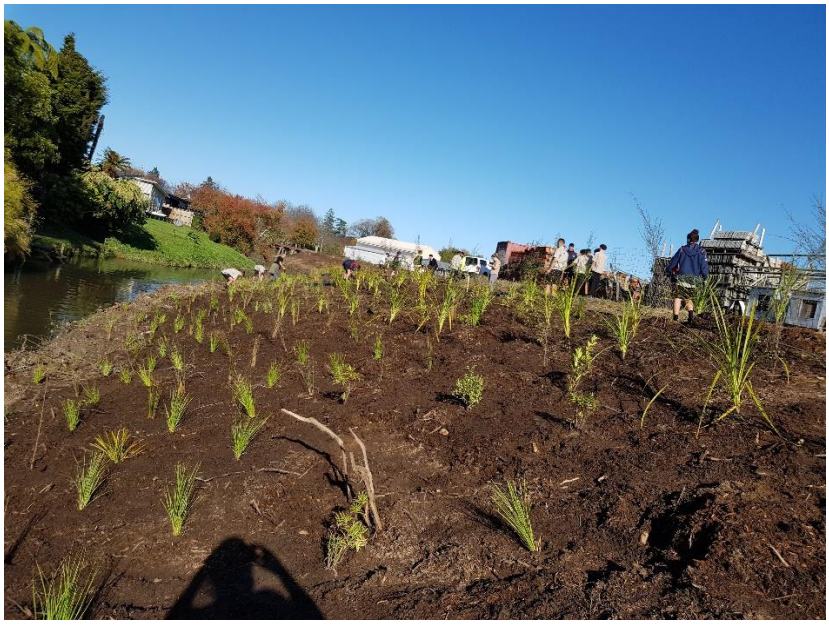


Photo of planting taking place along the Utuhina Stream of Tarewa Pounamu

Over the past year we have cleared and planted alongside the Utuhina Stream in Tarewa Pounamu, this was supported by the Bay of Plenty Regional Council (Engineering Team), Te Arawa Lakes Trust Hunga Tiaki Team and Campbell Construction.

Kei te mihi atu ki ngā kaitautoko e hāpai ana i tēnei kaupapa. Special thanks to our partners whose ongoing support helps us achieve our vision of cleaning up our hapū awa and puna. Waikato River Authority, Te Arawa River Iwi Trust, Te Wai Māori Trust and BOPRC Environmental Enhancement Fund.

Horohoro Native Tree Nursery

Development of the Horohoro Native Tree Nursery in partnership with Te Paiaka Lands Trust has seen the nursery grow in size, an increase in production of trees and an increase in the range of native trees being grown. It is the goal of the nursery to supply other iwi trusts, councils, governmental agencies and private landowners.



The Horohoro Native Tree Nursery is funded by Te Paiaka Lands Trust and Te Arawa River Iwi Trust.

Te Tohu Whai Rawa: Growing our Asset Base

Our investments

Te Rūnanga o Ngāti Kearoa Ngāti Tuara strategy to grow our asset base has two strands. We have funds invested with two fund management companies – Craigs Investment Partners and Advice First. The Rūnanga is also working to increase our asset base by reclaiming our mana whenua to lands within our traditional rohe.

Financial Investments

Craigs Investment Partners

Ngāti Kearoa Ngāti Tuara Trust Fund

Opening value 1/04/2021	$1,258,146
Tax & Fees	$13,153 (tax = $6,371 & fees = $6,782)
Total gain* (before fees/tax)	$57,141
Closing value 31/03/2022	$1,303,316.69

(Changes to portfolio include interest, dividends, realised and unrealised gains/losses)*

Total return for the 12 month period to 31/03/2022	4.56%
Annualised return since inception	9.37%

Performance since Balance Date, as at 30/09/2022	
Return from 1/04/2022 – 30/09/2022	-2.63%
Return from 1/07/2022 – 30/09/2022	1.44%
Return from 1/10/2011 – 30/09/2022	-5.21%
Annualised return since inception	8.79% p.a
Value as at 30/09/2022	$1,261,625.99

Strategy and performance

The portfolio is invested with an “balanced income” risk tolerance, with a target of 50% invested in growth assets and 50% invested in fixed interest assets. At the end of March 2022, the portfolio had 51% invested in growth assets so the portfolio was operating very close to its intended positioning.

In November 2021 we repositioned the portfolio to exit or reduce stocks that we believed would be most impacted by the rising inflationary environment, as well as trim some of the profits from the growth achieved over time while markets have performed strongly. This helped to protect the portfolio and ensure it was structured in line with your risk profile. This resulted in the 12 month return to the end of March of 4.56% at a time of elevated risks and uncertaintly.

Markets have been volatile and generally weak over 2022, initially driven by persistently strong inflation (and the resulting pressure of higher interest rates), combined with the Omicron varient of Covid-19, Russia invading Ukraine and more recently the uncertaintly around a weaking economic

environment and outlook. This is reflected by the -5.21% recent return to end of September, although the annualised return since inception is still strong at 8.79%.

Strategy and summary looking forward

With enduring inflation pressure leading to tighter monetary policy, ongoing suply chain disruptions and heightened geopolitical tensions, we still expect returns for the upcoming 12 months to be modest, with volatility higher. Despite these challenges, we believe by adopting a cautious approach, with a focus on quality, best in class businesses, while ensuring portfolios are defensively positioned in alignment with your strategic asset allocation, your portfolio should remain well positioned for the future.

Tom Davies
Craigs Investment Partners

Advice First

Advice First manages two funds: a general fund for the Rūnanga and the Education Grants Fund administered by the Charitable Trust.

Ngāti Kearoa Ngāti Tuara Trust Fund

Opening value 1/04/2021	$724,134.46
Tax & Fees	$13,820.20 (tax = $5,668.97 & fees = $8,151.23)
Net gain/loss (after fees/tax)	-$19,624.64
Closing value 31/03/2022	$704,509.82
Total return for the 12 month period to 31/03/2022	-2.71%

Ngāti Kearoa Ngāti Tuara Education Grants Fund

Opening value 1/04/2021	$212,538.58
Tax & Fees	$2,930.04 (tax = $0 & fees = $2,930.04)
Net gain (after fees/tax)	$5,699.82
Closing value 31/03/2022	$218,238.39
Total return for the 12 month period to 31/03/2022	2.68%

The monetary stimulus during 2020/2021 pushed a lot of money into economies and pushed wholesale lending rates down to very close to zero. In other words, money was really cheap, and people borrowed and spent.

Investors with surplus funds and access to this cheap money purchased ‘real’ assets i.e., shares and property, anything that paid a reasonable dividend or rental yield rapidly increased in value. This led to windfall gains to investors as the cheap money fuelled demand driving up the prices of these assets leading to strong growth in share prices throughout 2020/21

However, because of supply constraints, including increasing labour prices and increasing supply chain costs we saw dramatic rises in the costs of production and distribution. We had the perfect storm of supply chain constrains and labour shortages, cheap money leading to greatly increased

demand, and central banks not reacting quickly enough when clearly inflation pressures were building rapidly.
This all rapidly came home to roost at the start of 2021 when central banks signalled a tightening programme and quickly started to implement it. The uncertainty of these rate rises to control inflation and the war in Ukraine really unsettled markets and we started to see the healthy gains made in 2021 start to disappear as a "risk off" strategy took over and money moved out of shares and back into cash as rates started to increase. In fact, we had the biggest first half year decline in markets since the 1930s.

However, markets should stabilise when there is more certainty around at what level inflation will peak at and therefore the level of interest rate rises needed to contain it. This looks like it could be happening in the 3rd quarter of 2022

Shane Downey
Advice First

Mana Whenua

An important part of growing our asset base is reclaiming the mana whenua over our lands and resources. The Rūnanga has been working through a number of these claims.

Karamu Takina



In 1954 our kuia and koroua agreed to water from the Karamu Takina Spring on our lands at Tihi-o-Tonga being used for a water supply by the Rotorua Borough Council. However, they did not agree to the land being taken. Over the next 19 years, small parcels of lands were taken under the Public Works Act until the Council 'owned' over 14 acres.

After 68 years, 12 years of research and 4 years of negotiation the land surrounding the Karamu Takina Spring has been returned to Ngāti Kearoa Ngāti Tuara. The agreement also includes:

- Reimbursement to Paiaka Lands Trust for water rates paid
- Return of lands at Tarewa that had been gifted to the Council and were no longer required; and
- Co-management of the Karamu Takina Spring for municipal water use.

The Agreement was signed at a ceremony at Tarewa Pounamu Marae on 17 September 2022. Next steps are to set up a Working Group to work through the Co-management arrangements.



Pukehangi Heights

The Rotorua Lakes Council has allocated land in Pukehāngi Road for a subdivision for about 900 houses. This is on traditional land of Ngāti Kearoa Ngāti Tuara. The Rūnanga notified the Council that we had interests in this land and submitted a Cultural Impact Assessment in 2019.

The Rūnanga is now involved in the development of a stormwater plan for Pukehangi. Our major concerns are the downstream effects, particularly the risk of increased flooding at Tarewa. Brian Bargh is representing Ngāti Kearoa Ngāti Tuara in the ongoing discussions.

Encroachment of Ngāti Kearoa Ngāti Tuara Reserves

Ngāti Kearoa Ngāti Tuara has 18 reserves, ie, Māori reservations. Each has a set of trustees and most of the trustees are now deceased. The Rūnanga has become aware of encroachments of a number of these reserves and has begun discussions with some of the people involved. However, this is properly the responsibility of Reserves trustees.

We are planning a hui-a-iwi on 20 November 2022 to discuss how best to administer these reserves.

Te Tari: Developing a Sustainable Infrastructure

Staffing

Over the last year the Rūnanga office has been strengthened considerably with the addition of Ramona Boyte to provide support for the Runanga, Charitable Trust and Paiaka Lands Trust Boards, helping with organising the accounts as well as generally keeping the office ticking over.

Sheena Waerea is responsible for our social media co-ordination including setting up the *Your Iwi* database and social communications to the hapū.

Aamer Daji starts on 10 October 2022 as Operations Manager, and he will add considerably to our capacity and capability. We are very fortunate to have such capable and committed staff.

Whakapapa Committee

All members of Ngāti Kearoa Ngāti Tuara must apply for registration on our hapū database. These applications are verified by a Whakapapa Committee.

Your Iwi – Register Now

The Ngāti Kearoa Ngāti Tuara iwi database is now incorporated into an electronic database called *Your Iwi*. *Your Iwi* is becoming our main form of communication with the hapū; all pānui for registered members of Ngāti Kearoa Ngāti Tuara are now emailed directly to members via *Your Iwi*. Every registered member of Ngāti Kearoa Ngāti Tuara is encouraged to join. If you are unsure how to do this, please contact the Rūnanga office.

Review of Trust Deed for Rūnanga and CT

The Trust Deeds for both the Rūnanga and the Charitable Trust have been reviewed by Morrison Kent Lawyers. The review incorporated recent amendments to Trust laws and clarified some wording and processes, eg, the election processes.

Ngāti Kearoa Ngāti Tuara website refresh

The Rūnanga is working on a refresh of the Ngāti Kearoa Ngāti Tuara website. Much has changed since the website was first set up and we need to be able to keep hapū members, funders and other stakeholders as well as the general public better informed with hapū activities and developments.

Representative and Affiliated Entities

Te Pumautanga o Te Arawa (TPT)

Robyn Bargh is the NGĀTI KEAROA NGĀTI TUARA representative on TPT.

Clark Pirika is the Chair of TPT, and Merehira Savage is the Deputy Chair.
A major issue facing TPT in the last year has been the High Court action taken against CNI over allocation of the central North Island forests.

Te Arawa Group Holdings (TAGH)

Te Arawa Group Holdings is the commercial arm of TPT. TAGH receive the forest rentals from CNI and invests these funds in forestry, kiwifruit, property, and tourism ventures. As at 30 June 2021 TAGH net assets were worth about $160,000. Ngāti Kearoa Ngāti Tuara, as an affiliate of TPT, receive regular dividends from TAGH.

Central North Island Iwi Collective (CNI)

Robyn is a director of CNI representing TPT.

In 2009, 176,000 hectares of Crown Forest lands were transferred to the CNI. CNI receive the rentals from those forest till 2043. In the meantime, CNI is tasked with the job of allocating the lands to iwi with manawhenua. A major issue facing CNI in 2021 was a High Court action taken by Ngāti Manawa regarding some of the decisions regarding the allocation of CNI lands. The judge's decision was received in August 2022 and the CNI directors are working through the implications of these.

Te Arawa River Iwi Trust (TARIT)

Te Arawa River Iwi Trust has its origins from the Ngati Tuwharetoa, Raukawa and Te Arawa River Iwi Waikato River Act 2010. The Trust represents three Te Arawa River Iwi.

- Ngati Kearoa- Ngati Tuara
- Ngati Tahu- Ngati Whaoa
- Tuhourangi- Ngati Wahiao

The current trustees for Ngāti Kearoa Ngāti Tuara are Peri Marks and Mary Corbett.

This year has seen some changes with Eugene Berryman Kamp leaving as CEO in late 2021 to take up a position with the Ministry for the Environment. A new CEO, Jo Ireland was appointed earlier this year and comes with a background in management.

Business has continued as usual with the focus being on the restoration of the Waikato River. This also involves managing relationships with government agencies and local government as well as local and regional authorities.

Every year Te Arawa River Iwi Trust meets with the Prime Minister and relevant Ministers to discuss progress and any matters of concern. This year the hui with the Prime Minister will be at the end of October.

As trustees representing the Runanga we are aware of the responsibility we have to the hapū and those tupuna who have gone before us with the expectation that we will care for the environment and the resources. If there are any queries concerning the Waikato River or the environs, whānau are invited to talk to Peri or Mary.

Te Rōpū Hauora o Te Arawa

I am deeply grateful that I was able to represent NGĀTI KEAROA NGĀTI TUARA on Te Rōpū Hauora o Te Arawa. The hauora sector is complex and challenging but too important not to become involved with.

Our people although living longer, still have shorter life expectancy than non-Māori. That is not about a genetic disposition for poor health. Our DNA is not broken. Evidence suggests it is more to do with the determinants of health and how Māori feature at the lowest end of the scales in virtually everything: educational achievement, poor housing, low-income work.

The new system holds promise for better Māori engagement and influence in decision making, and that promise will be tested very quickly. I will continue to report regularly once the Te Arawa IMPB gets up and fully functional, to keep us all abreast of progress.

Thank you to Mary Corbett and the Taharangi Marae committee. Taharangi has been our main hui venue for many years, and we have always felt welcome and well looked after at Taharangi. He nui te aroha.
Mauri Tu Mauri Ora
Standing together in life and wellness.

Nāku iti nei, nā Jenny Kaka-Scott



A powhiri hosted by outgoing board Te Rōpū Hauora o Te Arawa to welcome the two new boards was held at Rotowhio Marae, Te Puia on June 30, 2022, and was well attended by whānau, hapū, hauora providers, Lakes DHB executive management and board members, and koeke from across the rohe.

Te Arawa Iwi Māori Partnership Board – *Te Taura Ora o Waiariki*

On Friday 30 June, the New Zealand health system underwent its biggest structural transformation in many decades. The old DHB system ceased to exist, and the sector is now organised into dual authorities called *Te Whatu Ora*: Health New Zealand and *Te Aka Mauri*: Māori Health Authority.

Two new entities now represent hapū and iwi interests in the sector. *Te Tira Haere a Pūhaorangi* comprises hapū and iwi mandated representatives who have the vital role of identifying the hauora aspirations and challenges of our people and collaboratively developing solutions.

The establishment of Iwi-Māori Partnership Boards (IMPBs) is part of the reform's commitment to recognising Te Tiriti o Waitangi and delivering better health outcomes for Māori. The purpose of Te Arawa IMPB is to represent Te Arawa perspectives on the hauora needs and aspirations of whānau Māori living in our rohe and communicating these insights to Health New Zealand and the Māori Health Authority.

Te Arawa IMPB will work with the HNZ and MHA to provide guidance on priorities for kaupapa Māori investments and with 'localities' to evaluate the current state of hauora Māori to determine priorities for improving health outcomes.
As a statutory board, Te Arawa IMPB is expected to be operational before the end of the year once the legislative process lists the entity in Schedule 4 of the Pae Ora (Healthy Futures) Act 2022.

Jenny Kaka-Scott is the NGĀTI KEAROA NGĀTI TUARA representative on the Te Arawa IMPB.

Te Tira Haere o Pūhaorangi (Te Tira Haere)

Tracy Narbey is the Ngāti Kearoa Ngāti Tuara representative on Te Tira Haere.

Te Tira Haere a Pūhaorangi are a collective of representatives from iwi of Te Arawa and Iwi/Māori Hauora Service Providers in Te Arawa. Te Tira Haere meet monthly to discuss hauora in the Te Arawa rohe.

Key Kaupapa:

- Te Whatu Ora Lakes - Mortuary service review
- Concerns for increasing numbers of Māori post-mortems
- Concerns for increasing mortality rates of Cancer, Cardiovascular Disease and Stroke in Te Arawa rohe
- Kore kainga – Homelessness
- Hapū wānanga – Whānau experiences of the health system



The challenges Te Arawa face require much discussion. It will take a collaborative effort from all hapū and health and social agencies to address these concerns.

Te Pukenga Koeke o Te Whare Taonga o Te Arawa

Robyn is the Ngāti Kearoa Ngāti Tuara representative on Te Pukenga Koeke o Te Whare Taonga o Te Arawa.

Te Pukenga Koeke provide advice to management of the Rotorua Museum. In the last few years, the focus has been on planning for the new Museum building. The intention is that the new Museum display the taonga of Te Arawa in ways that represent the stories and views of the hapū and whānau represented.

Horohoro School

Mary Corbett is the independent board member appointed by the Runanga to sit on the Horohoro Primary School Board of Trustees.

An election process was held this year with new members being elected. They are Hemi Waerea (Chairperson), Emma Acton, Reina Hapi, Rachel Wheeler and Mary Corbett.

The principal of the school is Pirihira Brown. Horohoro Primary School's current roll is 54.
The staffing for 2023 will be 3 teachers and a .5 release for the principal. This remains dependant on the school roll.

The school continues to make repairs and maintain buildings with refurbishment of the bathroom block, repairs to covered walkways and replacing of shed rooves. The school will also undergo painting as we approach summer.

Also planned in the future is the development of community gardens at the school. This will become part of an educational tool as well as a community initiative. The school will undergo a curriculum review as there is now a requirement that the school's curriculum reflects the local history. This will enable the hapū to have input into what the students are being taught.

Te Papa Atawhai - Department of Conservation (DOC)

Te Rūnanga o Ngāti Kearoa Ngāti Tuara has a partnership agreement with the Department of Conservation, signed in 2014. The significant areas included in the partnership protocols are:

- Horohoro Mountain Reserve
- Matahana Ecological Reserve
- Pukerimu Ecological Reserve
- Mokaihaha Ecological Reserve.

The Whakamaru o Horohoro project involves our team eradicating predators on the western side of the Horohoro maunga, which is conservation land. The DOC staff have been very impressed with the work being done on the maunga.

Recently we have been having meetings with DOC regarding a review of the partnership agreement.

Financial Highlights

Te Rūnanga o Ngāti Kearoa Ngati Tuara Trust

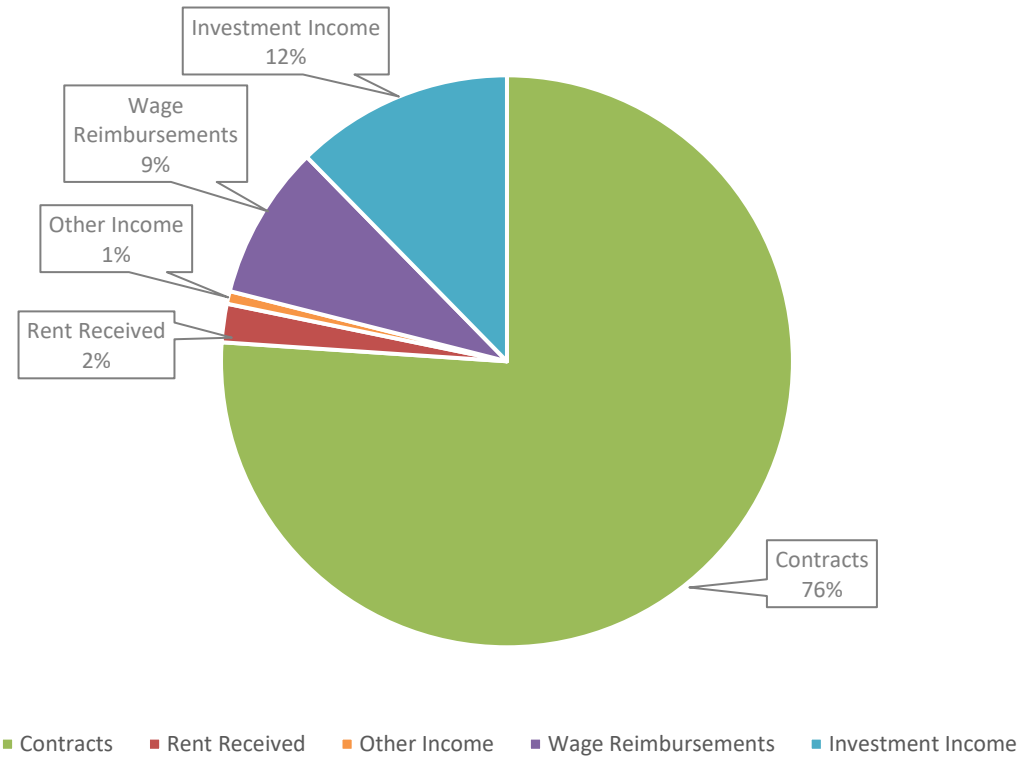
Performance Summary

	2022	2021
Total Income	398,700	567,300
Total Expenses	378,800	406,660
Net Profit/Loss Before Taxation and Adjustments	19,900	157,640
Koha and non-deductible expenses	(1,700)	(4,950)
Revaluation gains/losses	26,700	(6,500)
Net Profit/Loss before tax for the year	44,900	146,190

Notes:

- Total income has decreased by $168,600. Contract receipts increased. Distribution from Te Arawa Group Holdings not received until April 2022
- Total expenses decreased by $31,000 with main changes in admin costs

Income Sources for year ended 31 March 2022

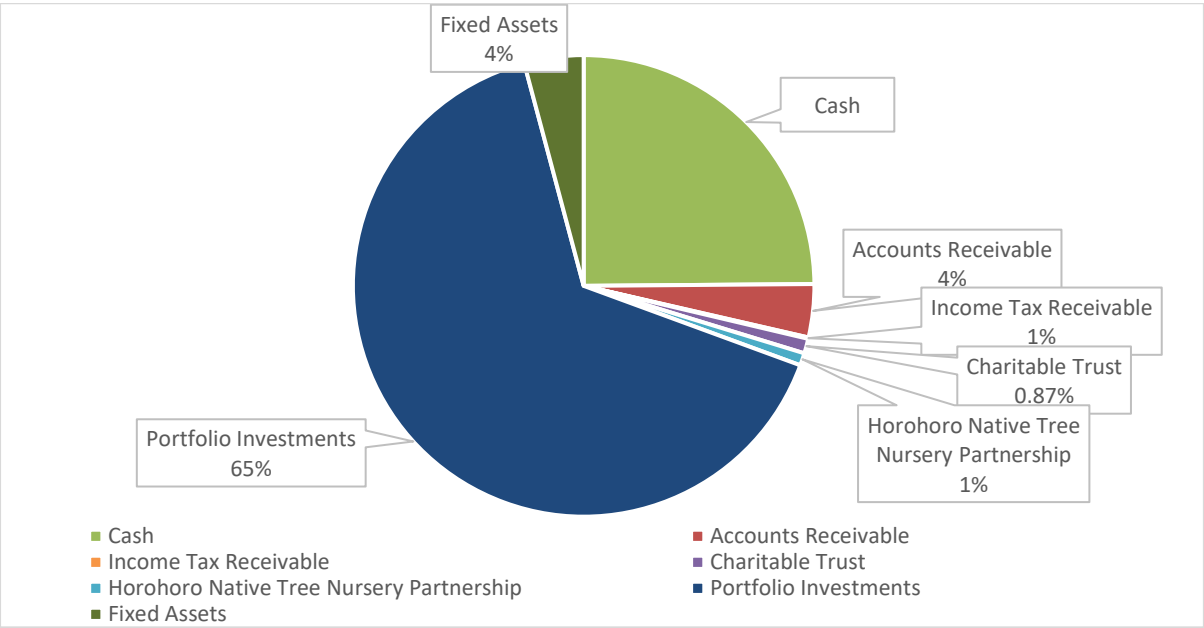


Financial Position as at 31 March 2022

	2022	Change this year	2021
Total Assets	2,706,019	4,091	2,701,928
Total Liabilities	19,942	(11,835)	31,777
Total Trust Funds	2,686,077	441,826	2,670,151

Note:
Total assets percentage increase is 0.15%
Total liabilities percentage decrease is 37.24%

Total Asset makeup for year ended 31 March 2022



Te Rūnanga o Ngāti Kearoa Ngati Tuara Charitable Trust

Financial Performance for year ended 31 March 2022

- Total Revenue $213,700
- Total Expenses $105,000
- Net Surplus for the year $108,700 compared to $9,400 last year
- Assets total $349,000 (Last Year: $238,000)
- Liabilities total $36,000 (Last Year: $34,500)
- Total Trust Accumulated Funds $313,000 (Last Year: $204,000)
- Main sources of revenue are Contracts, Investments and Donations
- Education grants for the year $5,000 (Last Year: $13,764)
- Portfolio Investments total $215,700 (Last Year: $210,500)

Annual General Meeting: Te Rūnanga o Ngāti Kearoa Ngāti Tuara

Agenda

- Chair's Report
- Minutes of AGM 13 November 2021
- Financial Report
- Appointment of Auditor for Rūnanga
- Election of Trustees

Report from the Chair



E ngā mana, e ngā reo, e ngā rangatira, tēnā koutou. Tēnā koutou e noho mai nei i ngā marae, i ngā kāinga, otirā, i ngā whānau whānui o te motu, tēnā koutou.

Kei te mihi atu ki a koutou kua tae mai ki tēnei hui-a-tau o Te Rūnanga o Ngāti Kearoa Ngāti Tuara. Piki mai, kake mai ki runga i tō tātou marae e takoto nei, kia titiro atu ki a Horohoro he puke whakamana nā ō tātou tupuna. Nō reira, tēnā koutou, tēnā tātou katoa.

I am very pleased to present this Annual Report 2022 on behalf of Te Rūnanga o Ngāti Kearoa Ngāti Tuara.

These are testing times. Over the last 12 months the world has continued to change significantly, and we are having to get used to living in an environment which is uncertain and unpredictable.

Nevertheless, I am pleased with how we have responded to the challenges of these times.

We have continued to forge ahead with Paerangi 2050, our strategic plan, and have made progress in all areas:

- Te Tohu Kaupapa: Reviving our cultural heritage
- Te Tohu Hāpori: Caring for and empowering our iwi
- Te Tohu Taiao: Restoring our natural environment
- Te Tohu Whai Rawa: Growing our asset base; and
- Te Tari: Developing a sustainable infrastructure.

Our project teams have organised a number of wānanga to help strengthen our paepae and build our pātaka kōrero, our archive of historical documents and video recordings. This work will continue as we gradually build a solid cultural base for our future.

Covid 19 has had a major impact on many of our whānau. We are proud of the ongoing work of Ngā Pouwhirinaki, a group of volunteers set up in 2020 to provide support to our whānau during Covid lockdowns, and who have been active again in 2021 and into 2022.

The Rūnanga has implemented a whānau engagement programme with Horohoro School and Te Kōhanga Reo o Horohoro and we continue to invest in our young people through our education grants. We hope these people will become our leaders of the future.

Our environment team continues to restore our environment and reduce the predators on our maunga through the Te Whakamaru o Horohoro project. We also have a number of projects aimed at cleaning up our waterways. And all this work is supported by the Horohoro Native Tree Nursery which grows and supplies trees mostly ecosourced from our own ngahere.

An important part of growing our asset base is reclaiming the mana whenua over our lands and resources. The highlight of this year has been the recent return of lands around the Karamu Takina Spring and the agreement with Rotorua Lakes Council to co-manage the water. Karamu Takina Spring provides about 90% of water for the city of Rotorua.

I'd like to thank the many people who have contributed to the work of the Rūnanga over the last year. These include the many volunteers who have given of their time and energy to support the Rūnanga and the hapū.

Many thanks to the trustees of the Rūnanga and the Charitable Trust for their dedication and leadership on behalf of the Rūnanga and Ngāti Kearoa Ngāti Tuara. Finally, I'd like to thank our staff for the relentless energy and commitment that they bring to their work.

Ka nui ngā mihi ki a koutou katoa.

Robyn Bargh
Chair, Te Rūnanga o Ngāti Kearoa Ngāti Tuara

Minutes of AGM 13 November 2021

Te Rūnanga o Ngāti Kearoa Ngāti Tuara Trust **Annual General Meeting – Kearoa Marae** **Saturday 13 November 2021**	
In Attendance Trustees: Robyn Bargh and Jenny Kaka-Scott (Co-Chairs), Tāwhiri Morehu, Mary Corbett, Raiha Ratapu, Tracy Narbey, Peri Marks	
Hapū Members: In person: Kahu Ehau, Brian Bargh, Tania Young, Bill Young, Hariata Paikea, Trish Young, Barnett Vercoe, Bill Vercoe, Hemi Waerea, John Vercoe, Wai Kameta, Maurice Tuoro, Anne Keyworth, Paula Marks, Eugene Berryman-Kamp, Trish Young, Timi Peri By Zoom: Dee Harrison, Miria George, Maria Bargh, Rob George, Mark Milroy, Aho Vercoe, Hone Waudby, Kohitu Waudby, Niwa Milroy	
Staff Support: Kataraina George True North Accountants: Mary-Robyn Clements, Trudi Herniman	
Karakia	Tawhiri Morehu
He Maimai Aroha	Acknowledgement of Eru George, Inaugural Chair of Te Rūnanga o Ngāti Kearoa Ngāti Tuara.
Chairperson's Report	Robyn explained that she was Rūnanga Chairperson but as she had been Acting Manager for the last 6 months and Jenny Kaka-Scott had been Acting Chairperson, they would co-chair the AGM. Ngāti Kea Ngāti Tuara is responding to the two global problems of climate change and Covid 19 by: • Our environmental programme aimed at protecting and restoring our environment; and • Nga Pouwhirinaki leading a Covid response programme. Paerangi 2050 is the strategic plan for the hapū and it includes both Rūnanga and Charitable Trust projects. Some funders are happy to provide funding to the Rūnanga and others prefer to provide funding via a charitable trust so we have the two entities. Nevertheless, all projects contribute to the overall strategy. The Paerangi framework focuses on five milestones: • Te Tohu Kaupapa – Protecting and reviving our cultural heritage • Te Tohu Hāpori – Supporting and empowering the iwi • Te Tohu Taiao – Protecting and restoring our environment • Te Tohu Whai Rawa – Protecting and growing our asset base • Te Tari – Developing a sustainable infrastructure. As the last AGM was held in December 2020 it was decided to report on activities since December. The order of the programme will be: • The report on Paerangi 2050 • The formal part of the AGM for the Rūnanga • The formal part of the AGM for the Charitable Trust. Finally, Robyn thanked all the people who had contributed to the programme.

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Strategic Overview: Paerangi 2050	Different members of the team talked about the work being done implementing the five Tohu or signposts of Paerangi 2050: the Ngāti Kearoa Ngāti Tuara Strategic Plan. **Te Tohu Kaupapa: Protecting and reviving our cultural heritage** Hemi talked about the wānanga that had been held on Te Reo Māori and Raranga. Some wānanga have had to be postponed due to Covid. Kataraina and Robyn reported on the History wānanga that have been held: Kearoa, Hinemoa, Tarewa Pounamu and Pātetere. As part of building a cultural archive a set of 5 videos have been made and a wāhi tapu register is being collated. **Te Tohu Hāpori: Caring for and empowering our iwi** Health Jenny talked about the work being done in Health. Tarewa Pounamu was one of the first marae in Te Arawa to host a Covid Vaccination clinic. Ngāti Kearoa Ngāti Tuara participates in the Te Arawa Covid 19 Hub. Ngā Pouwhirinaki have provided services and support for whānau in the hapū. Jenny led a wānanga on Kai, encouraging hapū members to learn more about kai sovereignty and sustainability – growing and harvesting kai. Education Hemi gave an overview of a Whānau Engagement project he is leading with Horohoro School, identifying students who may have become disengaged from school because of Covid 19. Robyn gave an overview of the Ngāti Kearoa Ngāti Tuara Education Endowment Fund administered by the Charitable Trust. The Trust distributed education grants to nine students in 2020. **Te Tohu Taiao: Protecting and restoring our environment** Kataraina gave an overview of the environmental projects: Te Whakamaru o Horohoro - collecting baseline data for to protect the forest on Horohoro maunga Te Mana o te Wai – clearing and planting the banks of the waterways in our rohe Horohoro Native Tree Nursery – Developing the nursery to source and grow trees and increase the number and range of trees **Te Tohu Whai Rawa: Protecting and growing our asset base** Robyn outlined the different asset types: *Financial* Investment funds with two companies: Craigs Investment Partners and Advice First Shares in Te Arawa Group Holdings *Manawhenua* Reclaiming and retaining ownership of land is important for our iwi historically and culturally as well as financially. Work is being done on reclaiming lands in: Karamu-Takina Agreement is being finalised with the Rotorua Lakes Council Horohoro reserves – there are a number of perceived encroachments of hapū reserves Pukehāngi Heights development has begun. The Rūnanga is involved in providing ongoing advice to Council and the developers.

	Aspirations: The Rūnanga is exploring ways of reclaiming Horohoro lands lost; some of this is in native bush and some in pine forests. **Te Tari: Developing a sustainable infrastructure** Robyn has been Acting Manager for the last six months and has worked to improve office systems. Sheena Waerea has helped develop an integrated filing system. A shared services model is being developed so that services and costs can be shared by the Rūnanga, the Charitable Trust, the NGĀTI KEAROA NGĀTI TUARA Nursery and Paiaka Lands Trust. Covid 19 has shown the urgent need for an improved iwi register and Sheena has started work on implementing a *Your Iwi* database. A whakapapa committee has been set up to validate applications for membership of Ngāti Kearoa Ngāti Tuara and Te Pūmautanga o Te Arawa.
Affiliated Entities	**Te Pūmautanga o Te Arawa** Robyn replaced Eru as the Rūnanga representative on TPT from Jan 2021. Financial sustainability has been a big issue. The Central North Island Forests Collective (CNI) took a case to the High Court in July 2021. **Te Arawa River Iwi Trust** Mary Corbett and Peri Marks are the Rūnanga representatives on TARIT. Eugene had been the CEO of TARIT till October 2021. TARIT attended a Ministerial Forum in Wellington. A TARIT/RLC meeting provided the Rūnanga with an opportunity to present to RLC on Karamu Takina. **Te Roopu Hauora o Te Arawa** Jenny Kaka-Scott and Tracy Narbey are the Rūnanga representatives on TRHOTA. Covid 19 is having a major impact and much of the work is in response. At the same time there is a major reform of the health sector. The DHBs will be replaced by Health NZ and the Māori Health Authority. The Rotorua Mortuary Services are now under the jurisdiction of the Ministry of Justice. A Taumata Koeke has been established to ensure that Te Arawa kawa and tikanga are being observed and practiced at the mortuary.
Apologies	Richard Vercoe, Ngarahu Katene, Kamana Katene, Manahi Bray, Polly Bray, Mihipeka Morehu, Jake Whiripo, Iti Pou, Yvonne Wiki, Joe Wiki, Peri Marks (Snr), Waitangi Clarke, *Motion: That the apologies be accepted:* *Moved: Kahu Ehau Seconded: Peri Marks and Carried*
Minutes	The minutes for the AGM meeting held 19 December 2020. It was noted that there were two duplications in the names of those present. *Motion: That the minutes taken for the AGM meeting held 19 December 2020 be accepted with amendments.* *Moved: Peri Marks Seconded: Trish Young, carried*
Matters arising	Nil
Investment Report	Robyn Bargh presented the Investment Reports for both Craigs Investment Partners Fund and Advice First. As at 31 March 2021 Craigs Investment fund was valued at $1,259,329.

	As at 31 March 2021 Advice First fund was valued at $724,134. Both portfolios have continued to grow despite the current economic climate and impacts of Covid-19. Motion: That the investment report be received. Moved: Tawhiri Morehu Seconded: Mary Corbett, carried
Annual Audited Reports	Robyn Bargh presented the audited annual 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. Mary-Robyn presented an overview of the accounts. A good year despite the Covid effects and the value of assets increased. The Balance Sheet showed that as at 31 March 2021 the total assets (including investments) were valued at $2,670,151. The Statement of Profit or Loss showed: • Total income for 2020 was $567,266 • Total expenses were $409,660 • Profit before adjustments was $157,607 • Net profit after tax and adjustments was $117,680 Motion: That the Audited Accounts to 31 March 2021 be accepted Moved: Tawhiri Morehu Seconded: Barnett Vercoe, Carried
Appointment of Auditor	There was some dissatisfaction expressed with the auditor this year but after some discussion, a resolution was put forward to appoint Macmillan Accountants as the Auditor for the 2021-2022 financial year. *Motion: That Macmillan Accountants be appointed as the Auditor for 2021-2022 financial year.* *Moved: Peri Marks Seconded: Raiha Ratapu, Carried*
Election of Trustee	Eugene Berryman-Kamp was invited to be Electoral Officer for the election of a trustee. There was one vacancy on the Rūnanga Trust Board. One nomination had been received by 5 November from Hone Waudby, nominated by Kohitu Waudby and seconded by Kahu Ehau. Due to the current Covid restrictions and Hamilton lock-down neither Hone nor Kohitu were able to be physically present at the meeting but they joined by Zoom. Kahu Ehau indicated her support by the date the nominations were due. Kahu was present at the meeting. Peri Marks pointed out that the letter of support from Kahu Ehau as seconder was dated 11 November, after the closing date of 5 November. There was then some discussion regarding the importance of following correct process and the difficulties of operating during the Covid restrictions. Discussion from the floor and from online included: • We need to encourage people to stand for Boards and it would be unfortunate if we have to turn someone away

	• Best to have clear processes, however Covid has thrown us a curve ball and we need to be clear about processes for all nominations, and we accept Hone's nomination in this instance • We need to get our process right but we do need Hone on the Board and he is willing to come on Board • Process has not been followed so we shouldn't let it happen. Sorry, Hone, we have let you down • All keen to stick to process, not wanting to set a precedent. In this context this is the only nomination, what is the mishap (the date on the seconder' letter), ensure process is clarified next time, but Covid is an unusual circumstance • Is there scope to appoint Hone as an Advisory trustee until the next AGM? • Does the Trust have power to co-opt? No • Can people who are unregistered members vote? Only registered members can stand and vote. • Can Hone just attend and participate in Rūnanga meetings? Is there an alternative way of ensuring Hone can participate? Eugene pointed out that the intent was there but the mechanics were not followed. Hone Waudby addressed the meeting by Zoom and said he was happy to accept the decision of the meeting. As Electoral Officer, Eugene proposed a motion: *Motion: As a result of Covid restrictions the AGM notes the late signing of the nomination form but moves to accept the nomination this year as a one-off occurrence.* *Moved: Trish Young, Seconded Barnett Vercoe* Eugene conducted a vote by show of hands and it was agreed to accept the nomination. For: 14 in whare, 4 online Against: 8 in whare, 2 online For: 18 – Against: 10. Motion has been passed. *In the absence of other nominations Hone Waudby is duly elected.* Hone Waudby addressed the meeting via Zoom. Mihi ki te hui, nō te Katene whānau ia, he mokopuna o Hoatiki rāua ko Ngaroma Katene. Grew up in Palmerston North, had many holidays at Horohoro. Has lived in Hamilton since 1993. Is a Deputy Principal at Nawton School in Hamilton. Considers this is now the time to join the Rūnanga.

	Eugene congratulated Hone and thanked everyone for the robust discussion. Trish recommended that the Rūnanga develop clear directions on the election process for next year, especially for operating during Covid restrictions. Jenny thanked Eugene for leading the election, thanked Bill for implementing the Zoom, and to everyone for the robust and respectful discussion.

Meeting closed at 12.10 pm.

Chairperson signature Date: 15 October 2022

TRUENORTH
Chartered Accountants Limited

Special Purpose Financial Report

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2022

Prepared by True North Chartered Accountants Limited

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10 Balance Sheet

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Macmillan Accountants

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Te Rūnanga o Ngāti Kea Ngāti Tuarā Trust

Opinion
We have audited the special purpose financial report of Te Rūnanga o Ngāti Kea Ngāti Tuarā Trust, which comprises the balance sheet as at 31 March 2022, and the statements of profit or loss and changes in equity for the year then ended, and notes to the special purpose financial report, including a summary of significant accounting policies.

In our opinion, the accompanying special purpose financial report presents fairly, in all material respects, the financial position of Te Rūnanga o Ngāti Kea Ngāti Tuarā Trust as at 31 March 2022, and its financial performance for the year then ended, in accordance with the Special Purpose Financial Reporting Framework for use by For-Profit Entities (SPFR for FPEs) issued by Chartered Accountants Australia and New Zealand.

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 Rūnanga o Ngāti Kea Ngāti Tuarā Trust in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand), and we have fulfilled our other 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 Rūnanga o Ngāti Kea Ngāti Tuarā Trust.

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

Trustees Responsibility for the Special Purpose Financial Report
The Trustees are responsible on behalf of the entity for determining that the Special Purpose Financial Reporting Framework for use by For-Profit Entities (SPFR for FPEs) adopted is acceptable in Te Rūnanga o Ngāti Kea Ngāti Tuarā Trust's circumstances, the preparation of a special purpose financial report, and for 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 the entity for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

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.

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Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

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

Emphasis of Matter

We draw attention to Note 2 to the special purpose financial report, which describes the basis of accounting. The special purpose financial report is prepared solely for the Trust's owners and the Inland Revenue Department. As a result, the special purpose financial report may not be suitable for another purpose. Our report is intended solely for the Trust's owners and the Inland Revenue Department, and should not be distributed to, or used by, parties other than the Trust's owners and the Inland Revenue Department. Our opinion is not modified in respect of this matter.

Macmillan Accountants

PO Box 1208
Rotorua

05 October 2022

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Approval of Financial Report

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2022

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 2022.

APPROVED

For and on behalf of the Trustees.

Chair - Robyn Bargh

Date 05 October 2022

Trustee - Jenny Kaka-Scott

Date 05 October 2022

TRUENORTH
Chartered Accountants Limited

Statement of Profit or Loss

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2022

	NOTES	2022	2021
Income			
Contract Receipts		303,312	188,729
History Book Sales		113	17
Leave Support Payment Received		600	-
Sundry Income		1,350	-
Rent Received		8,640	-
Wages Reimbursements Received		34,764	22,500
Wages Subsidy COVID-19 Income		-	1,716
Waka Income		800	5,400
Nursery			
Less Nursery Expenses			
Nursery - Consumables, Seedlings, Supplies		-	401
Total Less Nursery Expenses		**-**	**401**
Total Nursery Profit/(Loss)		**-**	**(401)**
Investment Income			
Dividends Received		6,950	6,405
Interest Received		9,832	10,218
Maori Authority Distribution Received		-	303,581
Non-Assessable Income		1,424	2,969
Overseas Income		10,657	9,327
PIE - Listed Income		19,884	15,755
Foreign Exchange Gains/(Losses)		-	882
Rebates		441	167
Total Investment Income		**49,188**	**349,305**
Total Income		**398,766**	**567,266**
Expenses			
Project Costs			
Catering Expenses - Projects		10,157	7,403
Environmental Consumables		-	329
Hireage - Venue		3,900	1,533
Koha		2,250	1,100
Mileage Reimbursements		3,000	2,942
Plant Purchases		66,177	32,135
Resource Development		350	-
Subcontractors		45,825	59,200
Wages - Environmental Management		79,957	76,957
Waka Expenses		-	39
Total Project Costs		**211,616**	**181,636**

MACMILLAN ACCOUNTANTS AUDIT

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

TRUENORTH
Chartered Accountants Limited

	NOTES	2022	2021
Administration			
Accident Compensation Levy		3,095	1,925
Accountancy Fees		19,925	29,350
Audit Fees		6,500	6,200
AGM Hui		663	587
Computer Expenses		947	2,148
Consultancy		7,067	3,694
Depreciation		12,414	21,026
Donations		4,000	2,632
Electricity		815	810
Catering Expenses - BOT & Other Hui		239	-
Kiwisaver Employer Contributions		2,591	3,935
Lease Equipment		1,036	432
Legal Expenses		4,653	3,295
Licences & Registrations		740	-
Loss on Disposal of Fixed Assets		-	182
Low Cost Assets		-	4,609
Management Contract Fees		1,620	24,144
Mileage Reimbursement		-	461
Office Expense		105	290
Printing, Stationery & Postage		1,859	4,864
Security		245	290
Staff Expenses		8,000	5,900
Staff Training		-	114
Subscriptions		7,866	2,630
Telephone, Tolls & Internet		867	885
Trustee Fees		9,375	9,500
Wages - Administration		7,290	53,023
Wages - General Management		15,225	-
Website Hosting & Maintenance		-	745
Total Administration		**117,138**	**183,670**
Finance & Standing Charges			
Bank Charges		180	205
Insurance		5,089	4,862
Insurance - Kearoa Marae		13,135	13,030
Interest Other		2	-
Rent		13,000	13,000
Total Finance & Standing Charges		**31,406**	**31,097**
Investment Costs			
Portfolio Management Fees		13,713	13,256
Foreign Exchange Gains/(Losses)		4,907	-
Total Investment Costs		**18,620**	**13,256**
Total Expenses		**378,780**	**409,660**

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

MACMILLAN ACCOUNTANTS AUDIT

TRUENORTH
Chartered Accountants Limited

	NOTES	2022	2021
Profit Before Other Adjustments		19,986	157,607
Other Adjustments			
Less Non-Deductible Items			
Koha - Non Deductible		(1,750)	(4,950)
Non Deductible Expenses		(19)	-
Total Less Non-Deductible Items		(1,769)	(4,950)
Other Items			
Gain (Loss) on Sale of Investments		48,335	7,290
Change in Fair Value of Investment Portfolio Assets		(21,653)	(13,783)
Total Other Items		26,682	(6,493)
Total Other Adjustments		24,913	(11,443)
Net Profit/(Loss) Before Tax		44,899	146,163
Taxation			
Tax Expense	4	6,273	28,483
Total Taxation		6,273	28,483
Net Profit/(Loss) After Tax		38,625	117,680

MACMILLAN ACCOUNTANTS AUDIT

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

TRUENORTH
Chartered Accountants Limited

Statement of Changes in Equity

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2022

	2022	2021
Trust Equity		
Opening Balance	2,670,151	2,228,325
Increases		
Profit/(Loss) for the Period	38,625	117,680
Movement for the year	(22,699)	324,145
Total Increases	**15,926**	**441,825**
Total Trust Equity	**2,686,076**	**2,670,151**

MACMILLAN ACCOUNTANTS AUDIT

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

TRUENORTH
Chartered Accountants Limited

Balance Sheet

Te Runanga o Ngati Kea Ngati Tuara Trust
As at 31 March 2022

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Cash at Bank	3	673,125	726,132
Trade and Other Receivables			
Accounts Receivable		97,323	34,308
Prepayments		3,306	-
Total Trade and Other Receivables		**100,629**	**34,308**
Income Tax Receivable	4	2,577	32,684
Other Current Assets			
Te Runanga o Ngati Kea Ngati Tuara Charitable Trust		27,952	24,153
Total Other Current Assets		**27,952**	**24,153**
Total Current Assets		**804,284**	**817,277**
Non-Current Assets			
Investment in Shares			
Advice First		650,604	682,838
Craigs Investments		1,115,068	1,055,535
Total Investment in Shares		**1,765,672**	**1,738,373**
Property, Plant and Equipment	5	112,446	122,660
Other Non-Current Assets			
Capital Account - Horohoro Native Tree Nursery Partnership		23,617	23,617
Total Other Non-Current Assets		**23,617**	**23,617**
Total Non-Current Assets		**1,901,735**	**1,884,651**
Total Assets		**2,706,019**	**2,701,928**
Liabilities			
Current Liabilities			
Trade and Other Payables		933	16,548
GST Payable		12,117	7,795
Employee Entitlements	6	6,892	7,434
Total Current Liabilities		**19,942**	**31,777**
Total Liabilities		**19,942**	**31,777**
Net Assets		**2,686,076**	**2,670,151**
Equity			
Trustee Funds	7	2,686,076	2,670,151
Total Equity		**2,686,076**	**2,670,151**

MACMILLAN ACCOUNTANTS AUDIT

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

TRUENORTH
Chartered Accountants Limited

Notes to the Financial Statements

Te Runanga o Ngati Kea Ngati Tuara Trust
For the year ended 31 March 2022

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 dated 5 October 2022.

2. Statement of Accounting Policies

Basis of Preparation

The financial statements for the year ended 31 March 2022 have been prepared in accordance with a Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR-FPEs) issued 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.

MACMILLAN ACCOUNTANTS AUDIT

TRUENORTH
Chartered Accountants Limited

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.

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.

MACMILLAN ACCOUNTANTS AUDIT

TRUENORTH
Chartered Accountants Limited

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	0% - 67%
Plant & Equipment	Diminishing Value	10% - 50%

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	2022	2021
3. Cash at Bank			
BNZ 00 Account		95,570	444,152
BNZ 66 Education Account		7,530	11,526
BNZ 67 Savings Account		323,793	23,681
BNZ 01 Eftpos Account		4,078	238
BNZ Koha & Tangi Account		-	1,444
Advice First AUD Cash Account		141	-
Advice First Cash Account		16,330	13,937
Advice First AMP Capital NZ Cash Fund		37,435	27,359
Craigs NZD Call Account		172,760	183,672
Craigs AUD Call Account		7,823	14,685
Craigs GBP Call Account		4,130	3,405
Craigs USD Call Account		3,537	2,033
Total Cash at Bank		**673,125**	**726,132**

MACMILLAN ACCOUNTANTS AUDIT

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

	NOTES	2022	2021
4. Income Tax Expense			
Net Trustees Income Before Tax		44,899	146,163
Additions to Taxable Profit			
Entertainment Non-Deductible		-	101
FDR Movement		16,376	9,216
Investment Revaluations and Gains		(26,682)	6,493
Koha - Non Deductible		1,750	4,950
Non Deductible Expenses		19	-
Provision for Holiday Pay		910	(1,195)
Total Additions to Taxable Profit		**(7,626)**	**19,565**
Deductions from Taxable Profit			
Non-Assessable Income		1,424	2,969
Total Deductions from Taxable Profit		**1,424**	**2,969**
Taxable Profit (Loss)		35,849	162,759
Tax Payable at 17.5%		6,274	28,483
Deductions from Tax Payable			
Dividend Imputation Credits		2,044	1,663
Dividend Withholding Credits		3,841	3,283
Maori Authority Credits		-	53,127
Resident Withholding Tax Paid		1,512	1,883
Other Tax Credits		1,454	1,212
Total Deductions from Tax Payable		**8,851**	**61,167**
Income Tax Payable (Refund Due)		(2,578)	(32,684)

	NOTES	2022	2021
5. Property, Plant and Equipment			
Land			
Land Revaluations		45,000	45,000
Total Land		**45,000**	**45,000**
Plant and Equipment			
Plant & Equipment		86,443	86,443
Less Accumulated Depreciation		(39,217)	(27,650)
Total Plant and Equipment		**47,226**	**58,793**



TRUENORTH
Chartered Accountants Limited

	NOTES	2022	2021
Resource Assets			
Resource Assets		43,040	40,840
Less Accumulated Depreciation		(23,520)	(23,026)
Total Resource Assets		**19,520**	**17,815**
Office Furniture & Equipment			
Office Furniture & Equipment		6,078	6,078
Less Accumulated Depreciation		(5,377)	(5,025)
Total Office Furniture & Equipment		**701**	**1,053**
Total Property, Plant and Equipment		**112,446**	**122,660**

6. Employee Entitlements

	NOTES	2022	2021
Holiday Pay Accrual		1,733	823
PAYE Due		4,409	3,111
Wages Payable		750	3,500
Total Employee Entitlements		**6,892**	**7,434**

7. Equity

	NOTES	2022	2021
Trust Capital	8	1,145,030	1,145,030
Capital Reserves	9	81,333	32,998
Investment Revaluation Reserve	10	577,959	600,658
Retained Earnings (Taxable)	11	881,756	891,465
Total Equity		**2,686,077**	**2,670,152**

8. Trust Capital

	NOTES	2022	2021
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.

MACMILLAN ACCOUNTANTS AUDIT

TRUENORTH
Chartered Accountants Limited

	NOTES	2022	2021
9. Capital Reserves			
Realised Gains/(Loss)- Advice First Portfolio		47,570	21,266
Realised Gains/(Loss) - Craigs Investment Portfolio		33,763	11,732
Total Capital Reserves		**81,333**	**32,998**

	NOTES	2022	2021
10. Investment Revaluation Reserve			
Opening Balance		600,658	276,513
Movement in Reserves		(22,699)	324,145
Total Investment Revaluation Reserve		**577,959**	**600,658**

	NOTES	2022	2021
Represented by:			
Revaluations - Advice First Portfolio		139,277	175,442
Revaluations - Craigs Investment Portfolio		438,682	425,216
Total Represented by:		**577,959**	**600,658**

	NOTES	2022	2021
11. Retained Earnings			
Opening Balance		891,465	781,075
Net Profit/(Loss) after Taxation		38,625	117,680
Transfer to Capital Reserves		(48,335)	(7,290)
Total Retained Earnings		**881,756**	**891,465**

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

	NOTES	2022	2021
12. Related Parties			
Koha paid to T Morehu (Trustee) for Karakia services		250	1,500
Plant Purchases (at market value) from Horohoro Native Tree Nursery Partnership		40,998	32,135
Planting costs charged (at market value) by Horohoro Native Tree Nursery Partnership		47,260	14,015
Wage reimbursements from Horohoro Native Tree Nursery Partnership		30,000	20,192
Loan to Te Runanga o Ngati Kea Ngati Tuara Charitable Trust		27,952	24,153
Wage reimbursements from Te Runanga o Ngati Kea Ngati Tuara Charitable Trust		4,764	-
Given to Te Runanga o Ngati Kea Ngati Tuara Charitable Trust as a donation towards their education grants		4,000	-
Share of office expenses received from Te Paiaka Lands Trust		9,990	-
R Bargh, Trustee, is related to K George, employee, and W Young. W Young is a Trustee of Te Paiaka Lands Trust and the Horohoro Native Nursery Tree Partnership of which Te Runanga o Ngati Kea Ngati Tuara Trust is a partner.		-	-
Total Related Parties		165,214	91,995

MACMILLAN ACCOUNTANTS AUDIT

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

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust

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 elected on both Trusts: M Corbett; R Bargh; T Morehu. The loan balance is repayable on demand and is interest free.

13. 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 2021 Te Arawa Group Holdings Ltd net equity was $161,920,026 (Last Year: $155,999,807), which gives a value of $14,572,802 (Last Year: $14,039,983) 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.

14. Maori Authority Credit Account

At balance date Maori Authority credits available to shareholders were $202,385 (Last Year: $227,672). The closing balance is available to be attached to distributions made by the Trust.

15. Securities & Guarantees

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

16. Contingent Liabilities

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

17. Lease Commitments

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

18. Capital Commitments

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

19. Subsequent Events

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

Election of Trustees

Te Rūnanga o Ngāti Kearoa Ngāti Tuara Trust Deed requires up to eight trustees. Each year three trustees are up for rotation and nominations are called for more trustees. Existing trustees are welcome to offer themselves for nomination again.

We currently have eight trustees. This year five trustees are due for re-election: Robyn Bargh, Mary Corbett, Jenny Kaka-Scott, Raiha Ratapu and Tracy Narbey. They have all indicated they want to stand again.

A call for nominations was advertised in the media and on *Your iwi*. No further nominations were received by closing date, 30 September 2022. Therefore, the five trustees are duly re-elected.

Trustees are elected on a rotational basis as the Trustee's terms expire, with the expectation that there will be a rotational programme with two (2) trustee positions being eligible for appointment one year followed by three (3) Trustee positions in each of the following two (2) years.

This year there are five trustees being elected. To resume the rotation pattern, Jenny and Tracy have agreed to be elected for a 2-year term, and Robyn, Mary and Raiha have agreed to be elected for a 3-year term.

Annual General Meeting: Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust

Agenda

- Chair's Report
- Minutes of AGM 13 November 2021
- Performance Report
- Appointment of Auditor for Charitable Trust

Report from the Chair



He uri o Hinengawari, tēnā koutou katoa.

It gives me great pleasure as Chairperson of the Charitable Trust to present to you this year's report. Firstly, I would like to acknowledge my fellow trustees Robyn Bargh, Tawhiri Morehu, Mary Corbett and Mark Milroy, for their sound guidance and support over the year. As you will see throughout this AGM report pack the Charitable Trust has progressed across a range of education and environmental workstreams.

In terms of Education grants we provided $5000 in grants this year however the significant achievement was the entering into a Memorandum of Understanding with the Māori Education Trust, that resulted in the trust providing $500 for every $1000 we provided, to pay out in grants. In addition, our relationship with the Māori Education Trust, along with our move to *Your Iwi*, means that we will be able to make available to registered iwi members more education grant opportunities from the other funds that the Māori Education Trust administer. Finally, we have arrangements with Victoria University and Massey University to match our education grants to their institutions, so this leveraging of our pūtea through strategic partnerships, will ultimately mean more support is available to our learners.

Our education projects this year, headed up by Hemi Waerea, included direct support of whānau via the Ministry of Education Whānau Engagement fund, and also our māra kai and Matariki Hautapu events, supported by Te Puni Kōkiri's Te Pū Harakeke fund. In particular I want to draw attention to our hautapu event, iwi lead, on our maunga, a truly wonderful experience for the many who braved the bracing Horohoro winters morning. The pre-dawn ceremony and watching dawn break that day on our maunga, stand out for me as special. Special thanks to Ahenata May Courtney who guided us through the process.

Our environmental projects are presented in Kataraina's report and on behalf of the Trust I give our sincere thanks to Kataraina, whose dedication to this kaupapa, and our iwi, have resulted in significant environmental projects and gains, that include the nursery, the micro hydro unit and the extension of the Te Whakamaru o Horohoro project into a million-dollar project employing multiple staff. There are few iwi, especially of our size, that can say they have such a comprehensive environmental portfolio.

Finally, we as a Trust are in a strong financial position, with a clean audit report, a $108k surplus for the year and $312k in accumulated funds, important to ensure our sustainability and ongoing viability.

We know the last couple of years have been hard for many as a result of the pandemic and resulting economic downturn, however we have been able to continue to support our uri in terms of education, cultural activities and environmental action. I look forward to contributing further to these aspirations in the future.

Mauriora,

Eugene Berryman-Kamp
Chairperson, Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust

Minutes of AGM 13 November 2021

	Te Rūnanga o Ngāti Kearoa Ngāti Tuara Charitable Trust Annual General Meeting
Chairperson	This part of the meeting was chaired by Eugene Berryman-Kamp, Chair of the Charitable Trust.
Apologies	Richard Vercoe, Ngarahu Katene, Kamana Katene, Manahi Bray, Polly Bray, Mihipeka Morehu, Jake Whiripo, Iti Pou, Yvonne Wiki, Joe Wiki, Peri Marks (Snr), Waitangi Clarke, *Motion: That the apologies be accepted:* *Moved: Kahu Ehau Seconded: Peri Marks, Carried*
Minutes	The minutes for the AGM meeting held 19 December 2020. It was noted that there were two duplications in the names of those present. *Motion: That the minutes taken for the AGM meeting held 19 December 2020 be accepted with amendments.* *Moved: Mary Corbett Seconded: Trish Young, carried*
Matters arising	Nil
Investment Report	Investment Reports for Advice First. • As at 31 March 2021 Advice First fund was valued at $212,538. • $20,000 had been taken out during the year for the education grants. Motion: That the investment report be accepted Moved: Tawhiri Morehu Seconded: Mary Corbett, carried
Annual Audited Reports	The audited annual accounts were prepared by True North Accountants and audited by MacMillan Accountants. Their assessment was that the accounts were a true and accurate record. Mary-Robyn Clements and Trudi Herniman from True North were in attendance. The Statement of Financial Position showed that as at 31 March 2021 the total funds were valued at $203,986. The Statement of Financial Performance showed: • Total income for 2020 was $46,736 • Total expenses were $37,308 • Surplus for the year was $9,428 Motion: That the Audited Accounts to 31 March 2021 be accepted Moved: Mary Corbett Seconded: Peri Marks, Carried Following some questions the meeting asked the Charitable Trust to review: • The dates, ie, to move the closing date for Education grants till later in the year to take into account the second semester • The application form to ensure it is relevant; and • What they can make the Education grants for to include trades training and/or tools.

General Business	Nil Jenny's closing comments: Good hui, successful hui. Thank you, Bill, for providing equipment and allowing us to have our first Zoom hui. Thank you to the trustees of the Rūnanga and the Charitable Trust. Thank you to everyone for your contributions. Finally, Jenny told everyone that we are very close to having community Covid, the health system is under pressure and we will need everyone to prepare a whānau plan to make sure we are all safe. Tawhiri closed the meeting.

Chairperson signature Date: 15 October 2022
Eugene Berryman-Kamp

Meeting closed at 12.50pm

TRUENORTH
Chartered Accountants Limited

Performance Report

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2022

Prepared by True North Chartered Accountants Limited

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust

Report on the Performance Report

Opinion
We have audited the performance report of Te Rūnanga o Ngāti Kea Ngāti Tuarā 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 2022, the statement of financial position as at 31 March 2022, 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, the accompanying performance presents fairly, in all material respects, the financial position of Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust as at 31 March 2022, and its financial performance and cash flows for the year then ended in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) standard issued by the New Zealand Accounting Standards Board.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs NZ). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of Te Rūnanga o Ngāti Kea Ngāti Tuarā 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 Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust.

Restriction on Responsibility
This report is made solely to the Trustees, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Other Information: Entity Information and Statement of Service Performance
The Trustees are responsible for the other information. The other information comprises the entity information and statement of service performance but does not include the performance report and our auditor's report thereon. Our opinion on the performance report does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust 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.

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In preparing the performance report, the Trustees are responsible on behalf of Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust for assessing Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable 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 Rūnanga o Ngāti Kea Ngāti Tuarā 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 Te Rūnanga o Ngāti Kea Ngāti Tuarā Charitable Trust 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 Rūnanga o Ngāti Kea Ngāti Tuarā 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 Rūnanga o Ngāti Kea Ngāti Tuarā 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.

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

Chartered Accountants
PO Box 1208, Rotorua

22 September 2022

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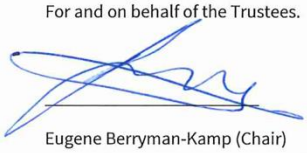
Approval of Performance Report

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2022

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 2022.

APPROVED

For and on behalf of the Trustees.



Eugene Berryman-Kamp (Chair)

Date 22 September 2022



Robyn Bargh

Date 22 September 2022

Entity Information

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2022

'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 five trustees on the board.

Main Sources of Entity's Cash and Resources

- Donations
- 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

Statement of Service Performance

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2022

'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.
- To enhance, improve, maintain and protect the natural eco-systems located within the traditional rohe/boundaries of Ngati Kea Ngati Tuara.

Description and Quantification of the Entity's Outputs

2022 Year

Education Grants

The Trust provided five education grants this year to tertiary students working towards completion of a degree. The grants are made from the Ngāti Kearoa Ngāti Tuara Education Endowment Fund (Last year: ten education grants).

Department of Conservation Te Whakamaru o Horohoro Stage 2

The purpose of this Department of Conservation contract is to create temporary Jobs for Nature, creating job opportunities on and off conservation land to assist in the COVID-19 recovery, while helping the mauri of Te Taiao. This contract is deliverable during the 2022 and 2023 years.

Te Rūnanga o Ngāti Kearoa Ngāti Tuara has used this contract to further develop our Whakamaru o Horohoro project. A pest control project plan was developed to reduce the numbers of predators (possums, rats and mustelids) on the Horohoro maunga, including both hapū lands and some conservation lands. An environmental fieldworker has been employed and implementation of the plan has begun.

Ministry of Education Whanua Engagement Fund 2022

The purpose of this Ministry of Education funded project is to provide support to hapū learners and their whānau who have been dis-engaged from kōhanga reo/early learning centres and kura/schools as a result of the recent COVID-19 pandemic.

The whānau engagement team worked with Horohoro School to identify learners and whānau members and support them to re-engage with their kura. This is one of the objectives of the hapū education strategy: Te Rautaki Mātauranga o Ngāti Kearoa Ngāti Tuara.

Te Puni Kokiri Te Pu Harakehe

The purpose of this Te Puni Kōkiri funded project is to provide support to deliver events and projects at a local community level. Unfortunately, these projects were affected by the continuation of COVID-19; part of each project has been delivered but the final component is being delivered in the 2022 year:

Mara Kai: A very successful wānanga was held giving hapū members the chance to learn about the growing and production of sustainable crops, as well as a chance to learn about growing a rewena bug sustainably and making rewena bread.

Matariki: With agreement from the funder, the Matariki event was delayed and was held in June 2022.

Matariki is a time to acknowledge the past, celebrate the present and plan for the coming year. To celebrate the return of Matariki to our night sky, an awesome 3-day 'Matariki ki Horohoro' wānanga was held at Kearoa Marae This included a wānanga about Matariki and a Hautapu – a dawn celebration of the past year at Kakarikipōtiki, one of our significant sites. This was followed by a Whānau Day.

2021 Year

The Trust has in progress the Department of Conservation Contract for conservation work on the Horohoro Maunga involving a bait station trial. Regular pest control and monitoring has been carried out during the year. 218 traps and bait stations and 150 Tracking tunnels were purchased.

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Statement of Financial Performance

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2022

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

	NOTES	2022	2021
Revenue			
Donations, fundraising and other similar revenue	1	4,000	5,264
Revenue from providing goods or services	1	201,110	7,558
Interest, dividends and other investment revenue	1	8,646	33,914
Total Revenue		**213,756**	**46,736**
Expenses			
Costs related to providing goods or service	2	86,717	12,130
Grants and donations made	2	5,000	13,764
Other expenses	2	13,339	11,414
Total Expenses		**105,055**	**37,308**
Surplus/(Deficit) for the Year		**108,701**	**9,428**

MACMILLAN ACCOUNTANTS AUDIT

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

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Statement of Financial Position

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
As at 31 March 2022

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

	NOTES	31 MAR 2022	31 MAR 2021
Assets			
Current Assets			
Bank accounts and cash	3	82,620	14,984
Debtors and prepayments	3	30,377	-
Goods and services tax		-	6
Total Current Assets		**112,997**	**14,990**
Non-Current Assets			
Investments	3	215,720	210,451
Plant and Equipment	4	20,245	13,003
Total Non-Current Assets		**235,965**	**223,454**
Total Assets		**348,962**	**238,444**
Liabilities			
Current Liabilities			
Creditors and accrued expenses		5,080	10,305
Goods and services tax		3,244	-
Te Runanga o Ngati Kea Ngati Tuara Trust	5	27,952	24,153
Total Current Liabilities		**36,275**	**34,458**
Total Liabilities		**36,275**	**34,458**
Total Assets less Total Liabilities (Net Assets)		**312,687**	**203,986**
Accumulated Funds			
Accumulated surpluses or (deficits)	6	312,687	203,986
Total Accumulated Funds		**312,687**	**203,986**

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 2022

'How the entity has received and used cash'

Account	2022	2021
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	4,000	5,264
Interest, dividends and other investment receipts	6,307	8,056
Cash receipts from providing goods and services	174,695	7,558
Net GST	(131)	(748)
Payments to suppliers and employees	(104,074)	(11,707)
Donations or grants paid	(5,000)	(13,764)
Total Cash Flows from Operating Activities	**75,797**	**(5,341)**
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	0	5,471
Proceeds from loans borrowed from other parties	3,799	(3,597)
Payments to acquire property, plant and equipment	(9,030)	(3,609)
Payments to purchase investments	(2,930)	0
Total Cash Flows from Investing and Financing Activities	**(8,161)**	**(1,735)**
Net Increase/(Decrease) in Cash	**67,636**	**(7,076)**
Bank Accounts and Cash		
Opening cash	14,984	22,060
Closing cash	82,620	14,984
Net change in cash for period	**67,636**	**(7,076)**

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

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Statement of Accounting Policies

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2022

'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)

All amounts are stated exclusive of goods and services tax (GST) 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.

Investment Income

Investment income is recognised on an accrual basis.

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%

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

Investments

Investments in share portfolios are revalued to current market value.

Tier 2 PBE Standards Applied

The Trust has adopted PBE IPSAS 29 Financial Instruments: Recognition and Measurement. Investments in securities, equities and property trusts are financial instruments. They were initially measured at cost and subsequently revalued to current market value at 31 March each year. Gains or losses on revaluation are recognised through the Statement of Financial Performance.

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.

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Notes to the Performance Report

Te Runanga o Ngati Kea Ngati Tuara Charitable Trust
For the year ended 31 March 2022

	2022	2021
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Received	4,000	5,264
Total Donations, fundraising and other similar revenue	**4,000**	**5,264**
Revenue from providing goods or services		
Contracts	201,110	7,558
Total Revenue from providing goods or services	**201,110**	**7,558**
Interest, dividends and other investment revenue		
Interest Received	21	5
Gains on Sale of Portfolio Investments	6,267	1,311
PIE Income - Unlisted	6,286	8,051
Unrealised Gain on Market Value of Portfolio	(3,928)	24,547
Total Interest, dividends and other investment revenue	**8,646**	**33,914**

	2022	2021
2. Analysis of Expenses		
Costs related to providing goods or services		
Consumables	1,033	1,850
Consultancy	12,000	10,000
Courses and Training	972	-
Freight & Courier	48	-
Low Cost Assets (Under $1,000)	190	-
Management Fees	12,000	-
Printing & Stationery	630	-
Resources - Project Materials & Supplies	54,784	-
Subscriptions	296	281
Wage Reimbursements	4,764	-
Total Costs related to providing goods or services	**86,717**	**12,130**
Grants and donations made		
Education Grants	5,000	13,764
Total Grants and donations made	**5,000**	**13,764**
Other expenses		
Accountancy Fees	6,560	4,585
Audit Fees	2,300	2,100
Bank Charges	40	40
Depreciation	1,788	1,898
Portfolio Management fees	2,650	2,791
Total Other expenses	**13,339**	**11,414**

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

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	2022	2021
3. Analysis of Assets		
Bank accounts and cash		
BNZ Cheque Account	80,102	12,896
Advice First NZD Cash Account	2,360	1,932
Advice First AMP Capital NZ Cash Fund	157	156
Total Bank accounts and cash	**82,620**	**14,984**
Debtors and prepayments		
Accounts Receivable	28,353	-
Sundry Debtors	2,024	-
Total Debtors and prepayments	**30,377**	**-**
Investments		
Advice First Portfolio Investment	215,720	210,451
Total Investments	**215,720**	**210,451**

4. Plant & Equipment

This Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposal	Current Year Depreciation and Impairment	Closing Carrying Amount
Plant & Equipment	13,003	9,030	-	1,788	20,245
Total	**13,003**	**9,030**	**-**	1,788	**20,245**

Last Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposal	Current Year Depreciation and Impairment	Closing Carrying Amount
Plant & Equipment	11,292	3,609	-	1,898	13,003
Total	**11,292**	**3,609**	**-**	**1,898**	**13003**

MACMILLAN ACCOUNTANTS AUDIT

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

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	2022	2021
5. Related Parties		
Loan - Te Runanga o Ngati Kea Ngati Tuara Trust	27,952	24,153
Received from Te Runanga o Ngati Kea Ngati Tuara Trust as a donation towards the education grants paid out during the year.	4,000	2,362
Maia Berryman-Kamp received an education grant during the year. She is a relation of E Berryman-Kamp, a Trustee.	1,000	-
Mikaere Merryman-Kamp received an education grant during the year. He is a relation of E Berryman-Kamp, at Trustee.	-	2,000
Total Related Parties	**32,952**	**28,515**

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, and T Morehu. The loan balance is repayable on demand and is interest free.

	2022	2021
6. Accumulated Funds		
Opening Balance	203,986	194,559
Surplus/(Deficit)	108,701	9,428
Total Accumulated Funds	**312,687**	**203,986**

7. Commitments

There are no commitments as at 31 March 2021 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2021 (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.

MACMILLAN ACCOUNTANTS AUDIT

Te Rūnanga o Ngāti Kearoa Ngāti Tuara Directory

Legal Name:	Te Rūnanga o Ngāti Kearoa Ngāti Tuara
Registered Office:	28 Tarewa Rd, Tarewa Rotorua 3040
Nature of Business:	Post-Settlement Governance Entity
Lawyer:	Morrison Kent Cnr Fenton and Pukaki Sts Rotorua 3010
Accountant:	True North Chartered Accountants LImited 1076 Pukaki St Rotorua 3010
Auditor:	MacmIllan Accountants 31 White St Fenton Park Rotorua 3010
Banker:	Bank of New Zealand 1176 Amohau St Pukeroa Oruawhata House Rotorua 3010

