



Taranaki Iwi  
me tōngari hāakeke

# TE KĀHUI O TARANAKI TRUST ANNUAL REPORT 2018





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# AGENDA

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Karakia/Mihi  
Apologies  
2017 AGM Minutes

## Annual Reports

Te Kāhui o Taranaki Group  
Taranaki Iwi Holdings LP and  
Taranaki Iwi Fisheries Ltd

## Financial Report

Appointment of Auditor  
Change of Financial Year

Te Kāhui o Taranaki Trust Election Result  
General Business



# Te Kāhui o Taranaki Trust

## Annual General Meeting Minutes 2017

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**27 AUGUST 2017**

**TE PAEPAE O TE RAUKURA, PARIHAKA**

**START TIME:** 10.10am

**MIHI/ KARAKIA:** Tihikura Hohaia, Te Paepae o Te Raukura

**WHAKARITE:** Wharehoka Wano, CEO, Te Kāhui o Taranaki

**INTRODUCTION:** Acting Chairperson, Leanne Horo, made introduction to Trustees, Directors and operational staff of Te Kāhui o Taranaki group

**MINUTE TAKER:** Waiora Hohaia Ashby

**PRESENT:** Peter Moeahu, Wikitoria Moeahu, Puna Wano-Bryant, Te Kere Davey, Pat Gallagher, Pauline Gallagher, Roena Ruakere, Wayne Hohaia, Wilson Graham, Dennis Ngawhare, John Niwa, Mahara Okeroa, Moana Pedersen, Sharee Ngaia, Jenny Risk, Michael Ruakere Forbes, Hilda Ngaia, Mike Ure, Tihikura Hohaia, Janine Luke-Taamaru, Will Edwards, Te Uraura Nganko, Mitchell Ritai, Teresa Steer, Hemi Sundgren, Hone Toia, Te Urumairangi Ritai, Whakaarahia Tairawhiti-Kukutai, Ngahina Hohaia, Rawinia Leatherby, Brian Tuuta, Angie Walters, Adrian Taylor, Rita Rukuwai, Moepuke Tairawhiti, Tainui Tairawhiti, Maraea Waiwiri, Andrew Knight, Wayne Mulligan, David Jones, Sharron Steen, Fay Mulligan, Te Whiti o Rongomai Mason, Timi Mason, Hinerangi Raumati, Keith Manukonga, Ali Ritai, Aroaro Tamati, Daniel Harrison, Leanne Horo, Tokatūmoana Walden, Wharehoka Wano, Waiora Hohaia Ashby

**APOLOGIES:** David Tamatea, Paula Conroy, Te Aroha Hohaia, Kura Moeahu, Rangikotuku Rukuwai, Ngaraiti Rukuwai, Liana Poutu, Pat Bodger, Hinerangi Edwards, Makere Edwards, Ana Paiwai, Dinnie Moeahu, Jamie Tuuta.

**MOTION:** “THAT the apologies be accepted”

**Mover:** Wayne Mulligan

**Second:** Janine Luke-Taamaru

**CARRIED**

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### 2016 AGM MINUTES

Previous Minutes of Taranaki Iwi Annual General Meeting 2016.

**Matters Arising:** Peter Moeahu formally requested he receive by post a hardcopy of the annual report one week prior to AGM.

**MOTION:** “THAT the minutes of the Taranaki Iwi Annual General Meeting 2016 be accepted as a true and accurate record of that meeting”

**Mover:** Peter Moeahu

**Second:** Hone Niwa

**CARRIED**

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### ANNUAL REPORT TE KĀHUI O TARANAKI GROUP

Tokatūmoana Walden presented his final report as Chairperson of Te Kāhui o Taranaki Trust.

#### Key Points:

This financial year has been a time of change and consolidation of the operations team with the commencement of the Chief Executive Officer together with the Executive Assistant and later the Community Advisor role. Toka acknowledged the operational team in their organising of the iwi to move together to support the 3rd and final reading in Wellington in December 2016.

#### TARANAKI MĀORI TRUST BOARD (TMTB)

TMTB currently in discussions with parliamentary Ministers regarding the annuity package. The TMTB has long been in review and have been running hui around the maunga and feedback has been to disestablish the Board. Currently running hui to discuss what an alternative regional body will look like.

#### TARANAKI IWI CHAIRS FORUM

This forum has allowed each of the 8 iwi to update around cultural, social and commercial opportunities and how we can work better together. The last year has focused around maunga negotiations and our negotiators led by Jamie Tuuta are advancing discussions with the crown. Taranaki Iwi have held hui with our people to speak to our aspirations so they can be seen in the outcome of the maunga settlement. Other regional kaupapa include the Marine and Coastal Area (MACAA) Takutai Bill where Taranaki Iwi put in a submission in April 2017 and Project Mouna around the health and well being of the maunga. Taranaki Iwi Chairs also facilitated ngā iwi o Taranaki to travel together in cultural activities including the blessing of Auau ki te Rangi wharenuī at Kawhia and the Koroneihana where we had a strong Taranaki wide presence.

#### TARANAKI REGIONAL ECONOMIC DEVELOPMENT STRATEGY (TREDs)

Ngā iwi o Taranaki have been fully involved in developing this regional economic strategy now known as Tapuae Roa.

## **TARANAKI REGIONAL COUNCIL - STANDING COMMITTEES**

The process to appointing iwi representatives to the TRC standing committees was developed through much of the financial year to ensure iwi are at the table when environmental decisions are being made.

## **NATIONAL IWI CHAIRS FORUM**

Wharehoka Wano as CEO has attended on behalf of the Trust. This is a good opportunity to meet with and learn from other iwi entities.

## **TARANAKI IWI TRUST**

Has been dissolved.

## **TARANAKI IWI CLAIMS MANAGEMENT LIMITED**

Still on the books, this body held the funding that came through the Crown for the settlement and will remain on the books until losses are identified.

## **TARANAKI IWI FISHERIES LIMITED (TIFL)**

As part of transition of settlement, TIFL was moved under Te Kāhui as a subsidiary. Toka acknowledged Wayne Mulligan and the late Peter Charleton for their work and the progress they made in working with ICP where with other iwi beneficial there was potential for greater returns.

## **TARANAKI IWI CHARITABLE TRUST**

Clarification around why the \$700k of the Marae Pā distribution did not show in the accounts due to not yet having gained charitable trust status this will be a focus for the upcoming financial year.

## **Discussion:**

Peter Moeahu, Tihikura Hohaia and Te Uraura Nganeke stood to mihi to Toka, acknowledging his final presentation as Chair of Te Kāhui o Taranaki, reflecting on his involvement, leadership and achievements for the iwi. Toka responded by acknowledging Te Potaka Pā in saying that he could not have persevered if it wasn't for his kaumātua and whānau from Te Potaka.

**MOTION:** "THAT the Chairperson's Report for Te Kāhui o Taranaki Trust be received"

**Mover:** Toka Walden

**Seconder:** Peter Moeahu

**CARRIED**

## **ANNUAL REPORT**

## **TARANAKI IWI HOLDINGS LIMITED PARTNERSHIP AND TARANAKI IWI FISHERIES LIMITED**

Andrew Knight addressed Toka stating that the Iwi has benefitted from his leadership and certainly the Holdings and Fisheries boards have also.

## **Key Points:**

### **ORGANISATIONAL STRUCTURE**

Andrew commented that the governance structure and set up of Te Kāhui group is fantastic and he has not come across a better governance structure that's working better anywhere in the country. Both TIHLP and TIFL entities sit as subsidiaries within the structure so that they give the best governance and tax benefits.

### **FINANCIAL PERFORMANCE**

Figures reflect what are the early days in establishment with the bulk of assets invested in passive assets as we take a measured and conservative approach to achieve a balanced portfolio.

### **TARANAKI IWI FISHERIES LTD**

Andrew thanked and acknowledged the late Peter Charleton, Wayne Mulligan, Daniel Harrison and Tokatūmoana Walden stating that the entity was already well established when Hinerangi Raumati Tu'ua and Andrew started as board directors.

### **TARANAKI IWI GROUP PORTFOLIO**

Fund managers are being well utilised and are an effective way of getting a good return across various portfolio.

### **PORTFOLIO DEVELOPING**

The Iwi have an agreement with the Crown around leaseback of school properties expected within the next few months. It is important to be in front of the investment managers to be across what they are doing along with thorough risk and due diligence and maintaining a close relationship with those managing the funds. Tourism remains an interesting challenge for the sector it sits in locally. Oil and gas assets earn high returns but have risks including the environmental issues facing this industry. And finally but most importantly TIHLP create the income stream, so that TKoT can distribute back to the Iwi.

## **Discussion:**

A request came from the floor on whether the portfolio building aspect could be included in the annual report for the next AGM.

Enquiry around possibility of entering into property partnership with iwi in Wellington (Port Nicholson). Would require setting up of new entity to manage.

Strong desire for investing and acquiring land within Taranaki Iwi and discussion had around cultural and commercial values. TIHLP are assessing internally

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within the rohe any sound opportunities. The Trust is in early developmental stages and important to invest commercially to build an economic base in order to invest culturally. Wharehoka urged uri to contact the office to advise the team of any potential opportunities to purchase land in the area.

**MOTION:** “THAT the Chairperson’s report for Taranaki Iwi Holdings LP and Taranaki Iwi Fisheries Ltd be received”

**Mover:** Andrew knight

**Seconder:** Te Uraura Nganeke

**CARRIED**

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## ANNUAL REPORT TARANAKI IWI CLAIMS MANAGEMENT LTD

Toka presented in Jamie Tuuta’s absence.

### Key Points:

Acknowledgements of the support that ngā uri o Taranaki has given the claims process. A timeline of milestones were presented and the entity will wind up once all claimant funding has been received. Have some losses and need to address those prior to winding down.

On the balance sheet - regarding loan money from TIFL (\$1m) - Toka updated that the Trust wrote to the Office of Treaty Settlements to request compensation and received a response that “Taranaki Iwi had been well resourced”. A follow up letter was lodged with no reply at this point and seems OTS has no appetite to compensate.

Toka thanked the negotiation team and made mention of outstanding leadership shown by Jamie Tuuta and the time and energy put in by the entire negotiations team. Special mention made to Mahara Okeroa for his mahi for the iwi. The iwi can be proud of their achievements.

**MOTION:** “THAT the Taranaki Iwi Claims Management Ltd Annual Report be received”

**Mover:** Wayne Mulligan

**Seconder:** Hone Niwa

**CARRIED**

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## FINANCIAL REPORT

Adrian Taylor - Vanburwray Chartered Accountants

### Key Points:

A broad overview of the financial report was given by Adrian.

### Discussion:

From the floor the Doubtful Debt line was queried - to be responded to in General Business.

**MOTION:** “THAT Te Kāhui o Taranaki Trust & Group Audited Financial Statements for the Year Ended 31 March 2017 be received and adopted”

**Mover:** Wayne Mulligan

**Seconder:** Peter Moeahu

**CARRIED**

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## APPOINTMENT OF AUDITORS

**MOTION:** “THAT Silks Audit Chartered Accountants be appointed as the auditors for Te Kāhui o Taranaki Trust & Group for the financial year 2017/2018”

**Mover:** Rita Rukuwai

**Seconder:** Peter Moeahu

**CARRIED**

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## TRUSTEE REMUNERATION

A request was made from the floor for a break down of what Trustees receive and what the Chairperson receives.

**MOTION:** “THAT the Trustee remuneration package for Te Kāhui o Taranaki Trust remains at \$170,000.00 per financial year”

**Mover:** Peter Moeahu

**Seconder:** Te Uraura Nganeke

**CARRIED**

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## ANNUAL PLAN

Wharehoka Wano

### Key Points:

#### ENVIRONMENTAL MAHI

Noted cultural investment is something that comes up constantly and managing relationships with external parties. Acknowledged those that have attended and involved themselves in the Taiao Taioara Taranaki Iwi Environmental Management Plan hui aim to complete the Plan early in the new year. The office is receiving numerous resource consents and submissions requiring response.

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## **TAKUTAI MOANA / MARINE AND COASTAL AREA ACT (MACAA)**

MACAA proposal was submitted in April 2017. This will be a long process with the Crown and High Court.

### **MARAE PĀ ENGAGEMENT**

Representation is ongoing with the bi-monthly Marae Pā trustee forum hui. These are valuable to engage with our marae communities to hear their updates and to help with our own updates from the Board and operational team. Also an important forum to discuss tribal issues. Working to communicate wider to those that don't live in the tribal space.

### **DISTRIBUTION AND DISCRETIONARY PŪTEA**

The team are working to roll out projects and wānanga to benefit our uri. These include education grants in 2018, Taranaki Tū Mai Labour weekend 2017 in Manaia, Te Moungaroa kapa, taiohi and paepae wānanga, Whai Rawa an iwi saving scheme is in the planning as we look at opportunities to work collaboratively with Te Atiawa and other iwi.

### **COMMUNICATIONS**

The website was currently undergoing a revamp, and the ePānui (electronic newsletter) and Facebook page are effective communication tools. Printed newsletters are still important and go out quarterly to our uri.

Uri are encouraged to come into the office to speak face to face with any kaupapa.

Looking to begin focus group engagements in 2018 on our cultural, education and hauora strategies.

Suggestion of a focus group being formed, made up of people from the community to create a communication strategy.

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## **TRUSTEE ELECTION 2017 / 2018**

Newly elected trustees announced and congratulated.

### **Trustees voted to office:**

Ordinary Vacancy (3 Year Term) - Rawinia Leatherby

Extraordinary Vacancy (1 Year Term) - Dennis Ngawhare

### **Trustees currently holding office:**

Acting Chairperson - Leanne Horo

Trustee - Tokatūmoana Walden

Trustee - Aroaro Tamati

Trustee - Daniel Harrison

Trustee - David Tamatea

Trustee - Wayne Mulligan

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## **GENERAL BUSINESS**

Transportation for uri outside the rohe to attend the AGM (such as Port Nicholson provide for their beneficiaries), could this be a consideration for the future? Might assist with the requirement to grow the registration.

**Taranaki Regional Council (TRC) Standing Committee** - Fay Mulligan updated the iwi on her recent role as one of our 6 iwi representatives.

**TRC Coastal Plan and surf breaks** - landowners are affected. Felt that the Trust should carry out due diligence.

Landowners or lands with waterways encouraged to engage with riparian mahi. TRC can assist with providing free plans.

**TRC relationship matters** - Fay Mulligan encouraged the iwi to make their voices heard to the TRC as individuals while Tihikura Hohaia expressed frustration over being ignored by TRC and stated that any settlement is hollow if it's only about investments and dollars, and it doesn't also have traction around the environment.

Fay Mulligan read a statement on behalf of Nga Mahanga / Ngati Tairi around mana motuhake o Ngā Māhanga and Ngāti Tairi.

**Doubtful Debt** - Acting Chair, Leanne Horo read from a prepared statement explaining the Doubtful Debt involved misappropriation of funds. The matter is before the courts and the Board have been managing this. The full loss has been recovered through an insurance claim. Tautoko was received from the floor to keep moving forward. Leanne and Wharehoka are the spokespeople on this matter.

The hui closed with a formal mihi and presentation of rapaki to Tokatūmoana Walden on his retirement as Chairperson of Te Kāhui o Taranaki Trust.

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**KARAKIA:** Dennis Ngawhare

**MEETING CLOSED:** 12.45pm





Annual Report

# TE KĀHUI O TARANAKI IWI GROUP



## TE KĀHUI O TARANAKI IWI

**Chair Update - Leanne Horo**

*Tanghīa ngā mate huhua o te tau ko ngā ika nui o Taranaki iwi, ko Ewai Ngaia, ko David Tamatea, ko Rangikotuku Rukuwai, ko Roberta Walden rātou ki a rātou haere e oki.*

*Tātou e whaiwhai i o rātou tapuae e whakatutuki i o rātou tumanako, me tōngai harakeke e te iwi, me whakaraupōhia e te iwi, me whakakorikori e te iwi kia eke ki ngā taumata e tika ana mō Taranaki Iwi, tīhei mauriora.*

Taranaki Iwi has had a year of consolidation over this reporting period. Since settlement day, 23 February 2017 Te Kāhui o Taranaki (TKOT), the Taranaki Iwi parent body, has gone about engaging with our people and putting in place strategies to guide us into the future while running various events that build capacity amongst our whānau. Anei te mahi.

As part of acknowledging settlement day on the 17th February 2018 Taranaki Iwi held its first commemoration of this occasion. Taranaki Iwi Tiripoua day will be an annual event that reminds us of the settlement process and the sacrifices made by many who are no longer with us. This year we set up camp at Oākura



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alongside the river and celebrated this achievement with music, games, kai and whanaungatanga.

The settlement is the start of looking to return whenua back to our iwi so we have a footprint in our rohe. As is reported in the Commercial report we were pleased to have purchased the Oākura Primary and Opunake High School properties. We have engaged with both school Board's and their communities to build a relationship with them as we look to profile Taranaki Iwi as land owners. Again with our Commercial Board we are considering opportunities with our Deferred Settlement Properties (DSPs). We are also working with DOC to identify and understand our responsibilities concerning the cultural redress properties transferred to Te Kāhui in particular Te Koru, Tāpuinikau, Tātaramaka and Omata.

The bi-monthly marae pā hui continue to be an important forum for us to hear from our seven active marae pā communities and update them on Taranaki Iwi developments. These hui have been timed to coincide with our Board meetings and are held the day before we meet, they have helped to inform our discussions at the Board table. These forums are valuable as we get to meet regularly and spend time together 'me tōngai harakeke' to reconfirm our connections and discuss the important topics that affect us all.

We are clear that the marae pā continue to maintain their autonomy within their rohe and the Board and operational team work alongside them as and when required.

Memorandum of Understanding (MOU) have been signed with five of our seven marae pā and direct distributions to our marae pā entities from our charitable arm have been instigated. Indirect distribution via our wānanga and running programmes to build capacity are reported below and are another way we support our uri.

A series of governance training programmes for our marae pā trustees as requested were completed and we are looking at future opportunities with the Institute of Directors for the upcoming year.

Much of this reporting period was spent on the development of our Iwi Environmental Management Plan, Taiao Taiora, which was recently launched at Ōkurukuru. Taiao Taiora is a framework that expresses our formal position on environmental issues as we engage with ourselves and with external companies,



*“The settlement is the start of looking to return whenua back to our iwi so we have a footprint in our rohe.”*

Oākura river at Te Koru Pā



agencies and authorities. The framework is based on our cultural values and speaks to our kaitiaki role within our tribal rohe alongside our on the ground kaitiaki within our marae pā communities.

Our first of four Taiohi wānanga began in late 2017 and we have since run a further two. These have focused on Taranaki iwi identity, whakawhānaungatanga, history and karakia as well as physical aspects including mau rakau, kemu Māori and waiata-a-ringa. Primarily these wānanga are an opportunity to bring our taiohi together. We have been to a number of hiko whenua around various pā sites, to understand our connection to place and have been involved in various environmental kaupapa including riparian planting alongside the Mātānehunehu. The taiohi in attendance are our future leaders and we are looking to involve them in more of our Taranaki wide kaupapa including rā karanga ki Parihaka, Pomare, Koroneihana and Taranaki Tū Mai.

The first of our Paepae wānanga was held recently and are catering for our kaikarakia, kaikaranga, kaikōrero and kaiwaiata who are looking to fill our roles on our paepae. Our paepae have been struggling and we need to build capacity in this area as we ensure our mana is maintained on our marae pā.

Our first education grants were made available for the 2018 calendar year and we have received positive feedback from recipients. The grants were available to our uri for secondary, vocational and tertiary students and we have asked the successful recipients of the grants that they commit to involving themselves in Taranaki Iwi tribal activities.

Taranaki Tū Mai was a highlight of 2017. This bi-annual event held in Manaia and hosted by Ngā Ruahine continues to grow and pulls our eight Taranaki iwi together in friendly but competitive nature through kapa haka, debate, sports and whanaungatanga. Taranaki Iwi were well represented in most of these events and Te Moungaroa our kapa haka team put together a bracket to be proud of.

Our pāhake christmas kai was well attended at Ōkurukuru last year and we are looking at other opportunities to support our pāhake. Free hearing tests were arranged and we have been fortunate to travel with our pāhake to Koroneihana where travel and accommodation has been subsidised.

The pātaka continues to function providing fish from our customary take and is available for tangihanga primarily and other special functions including pāhake Christmas, Ngā Rā o Hune to support our uri and marae pā.



Taiohi Wānanga at Puniho Pā



Te Moungaroa at Taranaki Tū Mai



Whakapapa Kōmiti meet in Opunake



Taiohi Wānanga at Orimupiko Marae



Taranaki Iwi supported the first reading of the Parihaka Bill / Te Pire Haeata ki Parihaka and the signing of the Deed of Reconciliation / Kawenata ō Rongo in June 2017, this was a memorable day for Parihaka Papakāinga and Taranaki Iwi negotiators, who as you will recall delayed our claim to ensure that there was an acknowledgement for Parihaka.

We continue to support our local cultural events including 18th and 19th at Parihaka which we utilise to provide regular Taranaki Iwi updates. Pomare and Pāhua days were also well supported. The Koroneihana is an annual event as we support our connection with the Kingitanga and is a cultural relationship we need to maintain.

The maintenance of the database continues to be a focus for the team as we work on registering our people and updating their contact details with us. It is important for us to stay connected with our members. Registrations since we set up the online option on our website in January 2018 have increased.



**Adults**  
**2796**



**Minors**  
**1456**

We are also fully involved in Ngā Iwi o Taranaki regional tribal activities including the Taranaki Māori Trust Board (TMTB) represented by Toka Walden and attendance at the Taranaki Iwi Chairs on behalf of Taranaki Iwi. Toka has indicated he will not be standing again for the Trust Board and we thank and acknowledge him for the leadership he has shown. The TMTB is well into the disestablishment process and is close to finalising an annuity amount. Part of this process is engaging with our people on a Ngā Iwi o Taranaki Regional iwi body to replace the TMTB and there will be a series of hui to discuss this.

Taranaki Maunga negotiations have been a big focus over the last two years and our negotiation team led by Jamie Tuuta including Liana Poutu, Hemi Sundgren, Daisy Noble, Marty Davis and Haimona Maruera are working hard on our behalf to ensure we have more

of a say over our maunga. A number of engagement hui were held in Taranaki Iwi with the most recent considering name changes within the national park.

Project Mouna as part of the revitalisation of our mouna has seen us involved in the pest eradication projects so we look to bring back life to our mouna and we have been involved in the reintroduction of toutouwai the native robin along with kiwi.

The TRC Iwi representative roles are into year two and our representatives from around the maunga have needed to catch up quickly it has been important to inject our tribal perspective into the environmental issues and debates.

Tapuae Roa the Taranaki Regional Economic Development Strategy was launched in August 2017 and tribally we have been working with our four councils to ensure a Māori voice is heard. We are looking at opportunities for our tribal whānau to benefit from some of these initiatives within the Tapuae Roa strategy. The Taranaki Iwi Chairs forum will take on a governance role alongside the Mayoral forum with Tapuae Roa as we have during the development of the strategy where we had a representative from each of our three waka.

Taranaki Crossing has been a project that has attracted significant funding through Tapuae Roa and again tribally we need to ensure that we have a voice in this development and work closely with our marae pā communities.

New Plymouth District Council Iwi representative body 'Te Huinga Taumatua' is made up of iwi representatives from Ngāti Tama, Ngāti Maru, Ngāti Mutunga, Te Atiawa and Taranaki. Taranaki iwi is currently represented by Dennis Ngawhare. The iwi members sit alongside five NPDC councillors and as with the TRC representative roles they are there to give a Taranaki Iwi perspective on issues. The South Taranaki Iwi representation model is in the candidate selection stage.

At a national level, I have been attending the National Iwi Chairs Forum (NCIF) along with Wharehoka and our Taranaki Iwi Chairs and Chief Executives from around our maunga. This is an opportunity to sit and share kōrero with tribal leaders from around the motu to learn what is happening tribally and globally and to talk through many of the cultural, environmental, political and commercial opportunities available.

## TE KĀHUI O TARANAKI GROUP FINANCIAL REPORT

*The Group Financials are found on page 20 of this Annual Report. The following are highlights of the Group performance.*

TKOT received \$1.45m in distributions from the commercial entities, which equates to approximately 30% of the commercial group's total comprehensive income.

### Financial Performance

The financial results of Taranaki Iwi Holdings Limited Partnership (TILHP) also called the Commercial Board and Taranaki Iwi Fisheries Limited (TIFL) are reported in the Consolidated Performance Report. Material costs incurred by TKOT include the following:

- Trustee fees \$150k
- Wages \$381k
- Environmental Delivery Model \$51k
- Legal fees \$47k
- Communications \$38k

## Financial Position

The Group position includes the Balance Sheet of the commercial entities, with key points being:

Group Total Assets have increased by \$3.8m since FY17, resulting in a total net worth of almost \$92m at balance date.

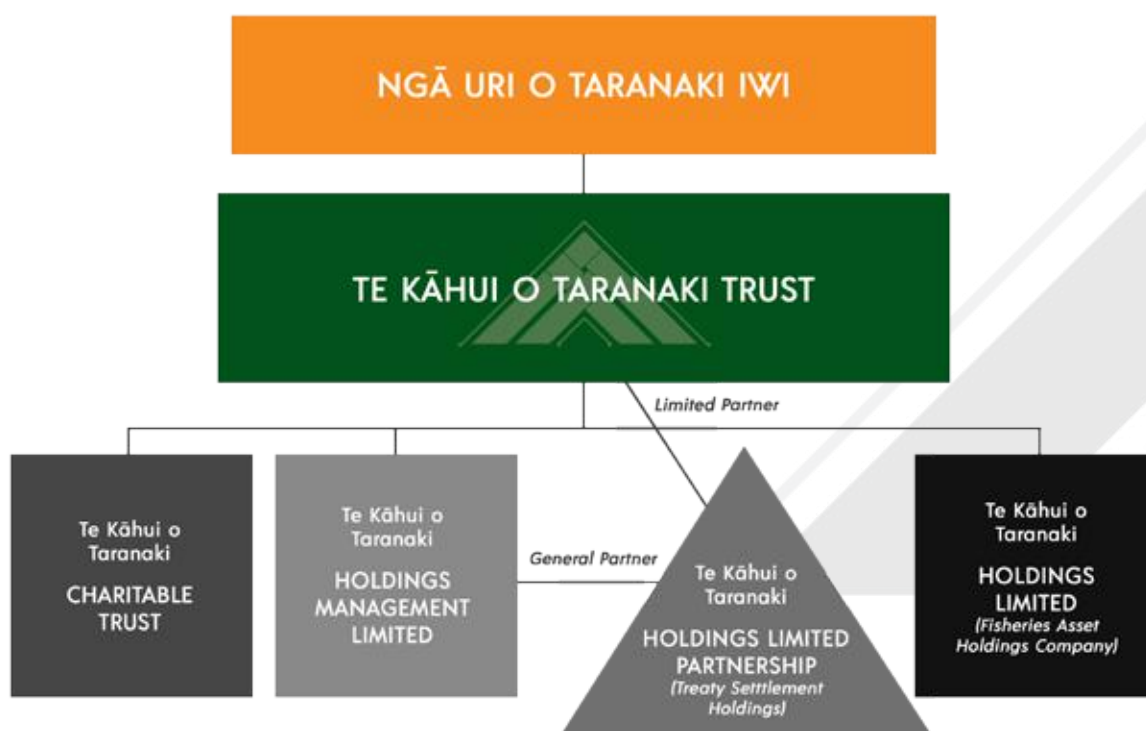
Overall cash position totalled \$2.6m at 31 March 2018, an increase on previous year of approximately \$900k.

## Taranaki Iwi Charitable Trust (TICT) Financial Report

2018 is the first year of financial reporting for the Charitable Trust. For the 2018 year, the Charitable Trust received a distribution of \$1,272,727 from TKOT for the purpose of funding non-commercial activities, the majority of which is to fund the marae pā distributions. We are in the process of transitioning our charitable activities into the Charitable Trust including our wānanga expenses and education grants.

## Organisational Structure

The diagram below outlines how the various Taranaki Iwi entities are connected:







Taranaki Iwi Tiripoua



Puanga Kai Rau



Taiao Tairora



Paepae Wānanga

## New Financial Year

The Board has also resolved that the Taranaki Iwi financial year will move from March end to June end to align with other iwi entities. This will allow us to run our AGM closer to Christmas in the warmer months with the intention that the AGM include a weekend of celebration. Our next Annual Report will report on a 15 month period from 1 April 2018 - 30 June 2019 and the following year move back into a 12 month reporting period from 1 July 2019 - 30 June 2020.

Over the coming year we will be engaging with our whānau on a review of the charter and the strategic plan and look forward to your input.

I would like to acknowledge the Board members for Te Kāhui o Taranaki, Aroaro Tamati, Daniel Harrison, Dennis Ngawhare, Rawinia Leatherby and Wayne Mulligan and the Commercial Board, Andy Knight and Hinerangi Raumati who are committed to doing their best to represent the views of all our uri members in making decisions and growing the legacy of Te Kāhui o Taranaki for future generations. I would also like to take this time to acknowledge Dennis Ngawhare who is not standing for re-election this year, for sharing his knowledge of Taranaki hitori, tikanga me te reo at the Board table, our wānanga and with hapū and marae over the past twelve months.

I would also like to acknowledge our operational team led by CEO Wharehoka Wano. Puna Wano-Bryant role as the Pou Taiao/Iwi Environmental Manager has been engaging widely with our tribal community and various agencies and councils over our position on environmental kaupapa and Taiao Tairora has been instrumental in supporting us in this role. Angie Walters as the Project Coordinator has driven the implementation of the events that we have reported on and Waiora Hohaia Ashby as our Administrator ensures the day to day management of the office is running well and provides support to the Board. In his role as Communications Advisor, Te Kere Davey uses his expertise and skills to communicate to our uri through e-panui, newsletters and manages our engagement with media. Tania Stokes is our recent addition to the team coming over from BDO and has an accountancy background, she fulfils the role of Financial Controller, overseeing all financial and funding matters.

Nō reira, me tōngai harakeke e te iwi.

**Leanne Horo**

Chairperson





## Annual Report

# TARANAKI IWI HOLDINGS LP & TARANAKI IWI FISHERIES LIMITED

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I am proud to report on Taranaki Iwi Holdings LP's (Holdings) second full year of operations.

Te Kāhui o Taranaki founded Holdings to be the iwi's dedicated commercial manager. We share and support Te Kāhui's vision and values:

- Taranaki Iwi – Me Harakeke Tōngai Nui
- Kia rongomou, Kia manawanui, Kia aroha ki te tangata, Kia tika, kia pono

Our goal as the commercial arm of Te Kāhui is to support these values by being an outstanding investment company for Taranaki Iwi and one who is a respected investment and economic leader in the Taranaki Region. Our focus is on:

- |                   |   |
|-------------------|---|
| <b>EXCELLENCE</b> | Achieve leading sector returns on investment                  |
| <b>GROWTH</b>     | Grow investments to enable continual growth in distributions  |
| <b>LEADERSHIP</b> | Lead within the Taranaki regional economy through performance |
| <b>INTEGRITY</b>  | Enhance the mana of Taranaki Iwi by reflecting its values     |



We aim to achieve this by following these key investment principles:

TIHLP is implementing the following Investment Approach in order to achieve its vision and long-term objectives:

## CONSERVATIVE

We take a long-term commercially disciplined approach to TIHLP's investment decisions, thus we are patient in waiting for the right opportunities and we will only invest where we believe we can generate appropriate risk-adjusted returns on capital. Commercial and operational risks will be accepted where we believe they can be managed to enhance the returns of the portfolio.

## DIRECT

We are targeting direct investment into areas in which TIHLP enjoys a competitive advantage and /or access through rights, relationships, investment horizon, location or existing capacity. While we patiently build the TIHLP portfolio of direct investments over the next 5-10 years, we will invest surplus monies with external managers (ie fund managers and term deposits).

## PARTNERSHIP

We wish to partner with other like-minded entities, in particular other Iwi in Taranaki and PKW, enabling access to a greater range of investment opportunities and to larger scale investments which are more likely to have the required quality of structure, governance and management.

## BALANCED

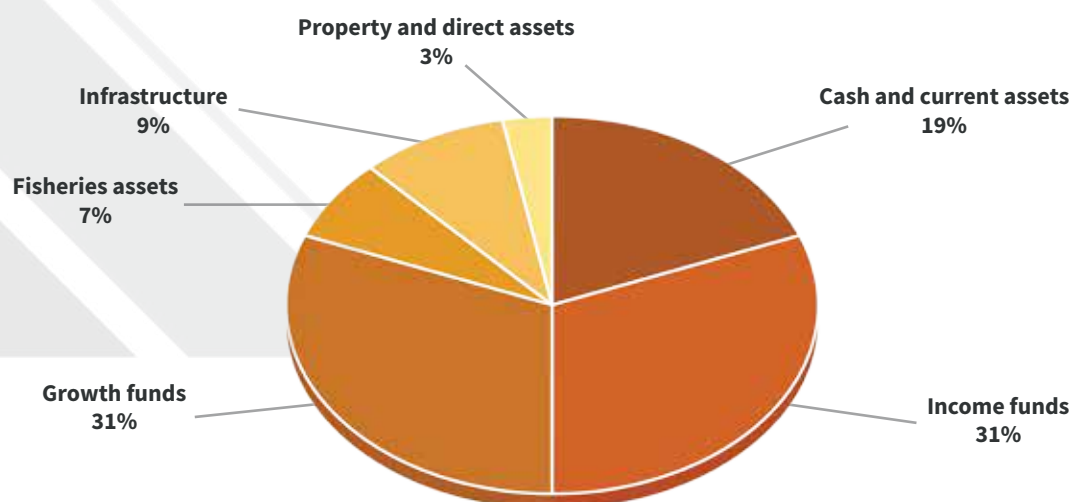
We target a balanced portfolio of investments that generates the necessary cash flow to sustain stable distributions but also provides for long-term capital growth.

## Our pūtea

We oversee a total tribal pūtea of around \$91m, including fisheries assets held through Taranaki Iwi Fisheries Limited but managed by Holdings.

We began FY18 with this pūtea invested entirely in cash, managed funds and fisheries assets but at year end we had begun to execute the investment strategy of building a balanced, resilient direct investment portfolio through investments in infrastructure, private equity and direct property. In addition, a number of investment opportunities have been progressed for execution into the portfolio during the 2019 financial year.

## Taranaki Iwi Commercial Group Portfolio - March 2018



# Key investment activities in FY18

## Infrastructure

Over December 2017 – January 2018, Holdings executed a c \$8m investment into AMP Capital's Australasian Diversified Infrastructure Trust ('ADIT'). This is an unlisted c \$1.5bn fund, domiciled in Australia but investing in both Australian and New Zealand infrastructure assets covering rail, airports, energy and student accommodation. One of their major assets is local energy distribution company, PowerCo.

The board recognised the ability of this well managed fund to provide exposure to low-volatility cash flows, backed by solid assets available at a more competitive entry price than comparable listed entities. While Holdings has done well out of the listed (equities) markets, assets such as this help to provide good diversification and also insulation in event of a downturn.

We are pleased to report that ADIT had a very strong quarter following our investment and continues to perform well. It enjoyed a large valuation gain from its buy-out and recapitalisation of the Sydney trains business (Reliance Rail) delivering a c 27% return for the 6 months to end June. Its airports business (including a stake in Melbourne Airport) delivered strong returns and overall the fund had a 6% post fee return for the six months from Holdings investment to end June 2018.

While this investment is externally managed (by AMP) it is less liquid than our other fund positions and its overall characteristics are more akin to a direct investment, which is how it is treated by Holdings.

Overall we are very happy with this new position, the entry price and performance to date and look forward to being a long-term investor.

## Private equity

We recognise that there is room in the Holdings portfolio for some small higher risk positions. The board has taken the strategic decision to fill this allocation via high quality private equity managers. Holdings assessed several through the year and ultimately made commitments to Pioneer Capital Partners' third fund and, shortly after FY18 year end, to Pencarrow Private Equity Management's fifth fund as well. These funds are not expected to generate cash income but to support Holdings' capital growth aspirations over the medium to long term (c 5 – 10 years).

## Te Puia Tāpapa

Holdings has been a leading driver of the formation of "Te Puia Tāpapa" the Māori direct investment fund that has been formed by 26 iwi and Maori investment groups with the goal of partnering major New Zealand institutional investors on high quality local assets of scale. Strategically this participation should give us access to good quality, operational direct investments supported by high quality investment analysis.

Holdings has committed \$10m of the fund's \$115.5m final close and expects that this will be called over three to five years. As a cornerstone investor, Holdings has the right to appoint one director and this position has been filled by Holdings chair Andy Knight.

Te Puia Tāpapa brings together a strong collection of high quality Māori investors and a high calibre expertise on the investment assessment side. At time of writing, initial board and investment committee meetings are being held and the fund looks forward to assessing its first opportunities over the coming months.

## Crown property

Te Kāhui has access to a unique pipeline of properties for purchase from the Crown as part of settlement. Responsibility for assessment and exercise of these rights in relation to properties with a commercial angle has been delegated to Holdings.

During the year we were proud to negotiate the purchase the land of Oākura School and Opunake High School for lease back to the Crown.

Holdings has also been conducting detailed assessment of the various other potential properties available for purchase and will make decisions on these in the coming months.

## Tai Hekenga

Holdings has been involved over the last 18 months in a group of related iwi seeking to collectively assist Taranaki Whānui/Port Nicholson Block Settlement Trust acquire a large portfolio of Crown leaseback properties throughout Wellington.

The process has been complicated by errors in the property commitments made in the Deed and delays either side of the election. The collective has started to see improved traction and we expect agreement on the way forward by the end of calendar 2018.

This opportunity would provide Holdings with access to a high quality, secure income investment.





Te Pūia Tāpapa Fund



Oākura School



Opunake High School grounds



Te Whanganui a Tara

## Other private market opportunities

Holdings reviewed several other appropriate direct opportunities over the year but did not conclude any investment. At year's end several possibilities were under active analysis covering agri-business and commercial property. It is likely that one further direct investment in one of these areas may be made in the coming year.

## Marae co-investment

We have been working on a project to allow affiliated marae the opportunity to invest in all or a part of the portfolio managed by Holdings and enjoy either an equity or debt style return depending on marae preferences. A substantial amount of work has been undertaken on the complex regulatory challenges of such a system and we believe we now have a workable model, as such, summary proposals have been distributed to marae. At time of writing, it is understood at least two marae are interested and we look forward to rolling out the programme formally in the next few months, with Holdings supporting Te Kāhui on this.

## Non-investment activities

Holdings has also supported Te Kahui in building a case for external funding for a community housing project, potentially using some of the land available to Te Kahui under the Crown settlement. The concept has been designed and indications are that charitable funding is now in place.

Holdings has also been working on the design of a financial independence and savings package to be run with Te Kāhui for iwi members. Again there are reasonable regulatory hurdles and the programme is something we hope to be able to comment more on in the coming year, again in support of Te Kāhui.



## Financial performance

The Taranaki Iwi Commercial Group (Holdings and TIFL) delivered a total pre-tax return of 5.3% on opening assets for FY18.

We are pleased with this return, which is consistent with the risk profile of the portfolio, which has significant cash and conservative managed funds components. As asset diversification is gradually implemented we would expect to see this rise over time.

### Taranaki Iwi Commercial Group Income statement

	FY18 \$	FY17 \$
Holdings income	2,865,277	2,559,172
Fisheries income	445,633	461,080
<b>Total income</b>	<b>3,310,910</b>	<b>3,020,252</b>
Operating expenses	551,008	572,937
<b>Net profit before tax</b>	<b>2,759,902</b>	<b>2,447,315</b>
Other comprehensive income	1,959,933	2,102,132
<b>Total comprehensive income before tax</b>	<b>4,719,835</b>	<b>4,549,447</b>





## Distributions

TIHLP and TIFL together made a \$1.45m distribution payment to Te Kahui, in accordance with annual plan commitments.

## The year ahead

For the coming FY19 year, Holdings looks forward to:

- Securing more of the settlement properties that are assessed as having commercial potential
- Seeing the returns from infrastructure bolster annual performance
- Working with the other investors to establish Te Puia Tapapa as a major local direct investor in good New Zealand assets
- Supporting Te Kahui on wider iwi projects such as the community housing and financial savings programmes

## Conclusion

The board is pleased with financial performance in FY18 and with the progress made towards building a high-quality stable of direct investments. We look forward to continuing this momentum in FY19.

I would like to thank the TIHLP directors and our manager Koau Capital for their focus and engaging discussions during the year. Thank you also to the trustees and staff of Te Kahui o Taranaki for their continued support.

Naku te rourou nau te reurou ka ora ai te iwi.

### Andrew Knight

Chairperson  
Taranaki Iwi Holdings LP  
Taranaki Iwi Fisheries Ltd

# Consolidated Performance Report

Te Kāhui o Taranaki Trust & Group  
For the year ended 31 March 2018



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## Entity Information

### Te Kāhui o Taranaki Trust & Group For the year ended 31 March 2018

#### Legal Name of Entity

Te Kāhui o Taranaki Trust

#### Entity Type and Legal Basis

Trust, Limited Partnership and two Companies. Establish receive hold manage and administer Settlement Assets for the benefit of Taranaki Iwi members

#### Entity's Purpose or Mission

Te Kāhui o Taranaki objective is to serve the needs of Taranaki Iwi now and in the future by:

- the strengthening and foster of all aspects of Taranakitanga, Taranaki Iwi tikanga, reo, kawa and korero
- the provision of support and assistance of Members of Taranaki Iwi in respect of education, housing, health care, age care and relief of those suffering from mental or physical sickness or disability
- the development and enhancement of community facilities for the benefit of Taranaki Iwi
- the provision of funding to Marae, Pa and/or Hapu for cultural and social development of the Marae, Pa and/or Hapu
- carrying out cultural arrangement with the Crown, including but not limited to, Taranaki Iwi's relationships with the Crown through protocols as set out in the Deed of Settlement
- the provision of Taranaki Iwi Research, Archives and Records facilities
- the development, enhancement and management of environmental and natural resources
- such other activities as set out in the Annual Plan from time to time

#### Entity Structure

This entity is comprised of o Taranaki Trust, Taranaki Iwi Holdings Limited Partnership, Taranaki Iwi Fisheries Limited, Taranaki Iwi Claims Management Limited and Taranaki Iwi Charitable Trust.

The Trust is managed by a team of seven paid trustees. The Limited Partnership and Taranaki Iwi Fisheries Limited are managed by a team of three paid directors. Taranaki Iwi Claims Management Limited is managed by a team of five unpaid directors. Volunteers support with various activities throughout the year.

#### Main Sources of Entity's Cash and Resources

Te Kāhui o Taranaki Trust has received income from Treaty of Waitangi for Settlement proceeds and income from funds invested and ACE quota leasing

#### Main Methods Used by Entity to Raise Funds

There were no fundraising activities this year.

#### Entity's Reliance on Volunteers and Donated Goods or Services

The Trust is not reliant on volunteers or donated goods or services.

#### Physical Address

Cnr Bayly Road & Oceanview Parade, Moturoa, New Plymouth

#### Postal Address

P O Box 929, Taranaki Mail Centre, New Plymouth, 4340



# Statement of Service Performance

## Te Kāhui o Taranaki Trust & Group For the year ended 31 March 2018

### Description of Entity's Outcomes

Maintain regular communication with Tribal members, publish regular tribal updates, make regular marae community grants, run cultural development programmes in tikanga on marae, run development programmes in te reo, run specialist wanaga, run pan-tribal community events and support tribal kaumatua.

### Description and Quantification of the Entity's Outputs

We are tasked with Representing the Iwi, Managing the Assets and Administering the Benefits to our people.

This has been achieved by

- Setting up of an operational team to support our tribal community and manage the tribal assets
- Supporting our Marae / Pa communities
- Supporting iwi members
- Supporting significant events ie tangi, wānanga, iwi hui, 18th, 19th, Pāhua Parihaka days, Pomare and Koroneihana
- Communicating regularly - Iwi hui, Marae Pa trustees hui, Newsletters, Website, Social Media, AGM
- Representing our iwi - Taranaki Iwi Chairs, Taranaki Māori Trust Board, National Iwi Chairs Forum, District and Regional Councils, DOC and other Government Departments, Education and Health organisations.

### Additional Information

Te Kāhui o Taranaki is a Trust whose purpose is to be resilient, versatile and a dynamic iwi that is a vehicle for inspiration, success and intergenerational growth.

## Approval of Financial Report

Te Kāhui o Taranaki Trust & Group  
For the year ended 31 March 2018

The Trustees are pleased to present the approved financial report including the historical financial statements of Te Kāhui o Taranaki Trust & Group for year ended 31 March 2018.

APPROVED: 13 August 2018



Chairperson



Trustee



# Statement of Financial Performance

**Te Kāhui o Taranaki Trust & Group**  
**For the year ended 31 March 2018**

	NOTES	2018	2017
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	81,855	82,000
Revenue from providing goods or services	1	393,491	202,418
Interest, dividends and other investment revenue	1	3,028,986	2,656,097
Other revenue	1	2,630,734	10,185,657
<b>Total Revenue</b>		<b>6,135,067</b>	<b>13,126,172</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	704,155	532,963
Costs related to providing goods or service	2	218,232	146,640
Grants and donations made	2	414,280	9,015
Other expenses	2	898,543	581,691
<b>Total Expenses</b>		<b>2,235,210</b>	<b>1,270,309</b>
<b>Surplus/(Deficit) for the Year</b>		<b>3,899,857</b>	<b>11,855,863</b>
<b>Income tax expense</b>			
Income Tax	2	493,604	350,058
<b>Total Income tax expense</b>		<b>493,604</b>	<b>350,058</b>
<b>Surplus/(Deficit) for the Year after Tax</b>		<b>3,406,253</b>	<b>11,505,805</b>

# Statement of Financial Position

Te Kāhui o Taranaki Trust & Group

As at 31 March 2018

	NOTES	31 MAR 2018	31 MAR 2017
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	2,633,756	1,704,534
Debtors and prepayments	3	551,883	305,192
Other Current Assets	3	16,393,497	23,325,724
<b>Total Current Assets</b>		<b>19,579,136</b>	<b>25,335,451</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	13,027	15,320
Investment Property	5	2,726,900	-
Investments Recorded at Fair Value	3	64,592,889	57,786,383
Investments Recorded at Cost	3	5,662,632	5,573,930
<b>Total Non-Current Assets</b>		<b>72,995,448</b>	<b>63,375,633</b>
<b>Total Assets</b>		<b>92,574,584</b>	<b>88,711,083</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	6	626,902	180,508
Employee costs payable	6	17,265	6,413
<b>Total Current Liabilities</b>		<b>644,167</b>	<b>186,921</b>
<b>Total Liabilities</b>		<b>644,167</b>	<b>186,921</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>91,930,417</b>	<b>88,524,162</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	7	88,580,883	85,115,142
Reserves	7	3,349,534	3,409,021
<b>Total Accumulated Funds</b>		<b>91,930,417</b>	<b>88,524,162</b>



# Statement of Cash Flows

Te Kāhui o Taranaki Trust & Group  
For the year ended 31 March 2018

	2018	2017
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	81,856	82,000
Receipts from providing goods or services	507,349	140,587
Interest, dividends and other investment receipts	707,689	516,681
Cash receipts from other operating activities	0	10,374,366
Net GST	(21,959)	27,621
Payments to suppliers and employees	(1,207,258)	(929,828)
Donations or grants paid	(14,281)	(9,015)
Cash flows from other operating activities	0	(40,861)
Net Tax Paid	(100,198)	46,889
<b>Total Cash Flows from Operating Activities</b>	<b>(46,801)</b>	<b>10,208,440</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Closure of Term Deposits	6,932,227	10,500,000
Payments to acquire property, plant and equipment	(3,833)	(18,592)
Investment in Direct Investments	(105,555)	(26,473)
Investment in Managed Funds	(3,119,915)	(2,159,219)
Investment in Term Deposits	0	(19,622,118)
Capital repaid to owners or members	0	0
Payments to acquire investment properties	(2,726,901)	0
Cash received from Taranaki Iwi Trust Group	0	212,033
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>976,023</b>	<b>(11,114,369)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>929,222</b>	<b>(905,929)</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	1,704,535	2,610,464
Cash and cash equivalents at end of period	2,633,757	1,704,535
<b>Net change in cash for period</b>	<b>929,222</b>	<b>(905,929)</b>

# Statement of Accounting Policies

## Te Kāhui o Taranaki Trust & Group For the year ended 31 March 2018

### Basis of Preparation

The entity 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 operating 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. The consolidated financial statements comprise the Trust and its subsidiaries, Taranaki Iwi Holdings Limited Partnership, Taranaki Iwi Fisheries Limited, Taranaki Iwi Claims Management Limited and Taranaki Iwi Charitable Trust. Te Kāhui o Taranaki Iwi Custodian Trustee Limited has been established to hold the cultural redress land title. The company transacts no financial transactions.

### Tier 2 PBE Accounting Standards Applied

The Trust has adopted PBE IPSAS 6 *Consolidated and Separate Financial Statements* for the Consolidated Financial Statements, PBE IPSAS 16 *Investment Property* for the recognition and measurement of investment properties and PBE IPSAS 29 *Financial Instruments: Recognition and Measurement* for the recognition and measurement of Investments.

### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis.

### Consolidation

The consolidated financial statements comprise the Te Kāhui o Taranaki Trust, Taranaki Iwi Holdings Limited Partnership, Taranaki Iwi Fisheries Limited, Taranaki Iwi Claims Management Limited and Taranaki Iwi Charitable Trust. The 2018 figures are presented as a the full year for all entities. The 2017 figures are presented as the full financial year for Trust and the Limited Partnership and 4 months for the both companies which shareholding changed from Taranaki Iwi Trust to Te Kāhui o Taranaki Trust from 6 December 2016. The Trust has elected to apply PBE IPSAS 6 *Consolidated and Separate Financial Statements*.

### Foreign Currency Transactions and Balances

Foreign currency transactions are translated into the functional currency of the respective entity, using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the measurement of monetary items at year end exchange rates are recognised in profit or loss.

### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances.

### Goods and Services Tax (GST)

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

### Income Tax

Te Kāhui o Taranaki Trust, Taranaki Iwi Fisheries Limited and Taranaki Iwi Claims Management Limited are registered Maori Authority's for taxation purposes and will be liable for taxation on its assessable net income at the relevant Maori Authority tax rate. Taxation is charged for the current year is based on the estimated taxation payable. This estimation does not include the Settlement of Historical Claims including the interest associated with the capital payment.



## Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

### Interest, Dividends and Investment revenue

Interest received is recognised as interest accrues, gross of refundable tax credits received, using the effective interest method. Income comprises interest income on funds invested, dividend income and gains on available-for-sale financial assets, gross of tax credits received.

### Investment Revaluation

Investment Revaluations are the gains and losses from investments in Managed Funds and are recognised in Other Revenue for the movements in fair value of the assets.

### Treaty Settlement Proceeds

The total Treaty Settlement amount for financial and commercial redress was received by 31 March 2017. The amount received in the 2017 year represents the balance of the accrued interest owing on the final settlement payment received in February 2017 of \$10,000,000

### Fisheries Income

ACE lease income is recognised at the time the sale is entered into.

Te Kāhui o Taranaki Trust is the Mandated Iwi Organisation and Iwi Aquaculture Organisation in respect of Taranaki Iwi's fisheries interests under the Māori Fisheries Act 2004 and aquaculture interests under the Māori Commercial Aquaculture Claims Settlement Act 2004.

### Lease Income

Lease income is recorded on a straight-line basis over the term of the agreement.

## Expenses

Expenses are stated at cost.

## Debtors

Debtors are recorded at the amount owed less any allowance for any uncollectible amounts. Individual debts that are known to be uncollectable are written off in the period that they are identified.

## Other Current Assets

Term Deposits are stated at cost.

## Investments

Managed Funds, Emission Trading Scheme Units and Iwi Investor are stated at fair value. The Trust has elected to apply PBE IPSAS 29 *Financial instruments: Recognition and Measurement*.

### Managed Funds

Managed Funds are measured at fair value. Gains and losses on the values of the Managed Funds are recorded in the Statement of Financial Performance.

### Aotearoa Fisheries Ltd Shares

Aotearoa Fisheries Ltd Shares are stated at cost less any accumulated impairment loss. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired. Cost is based on the transfer price when transferred from Te Ohu Kaimoana in 2007. The company owns 1,768 out of a total 250,000 income shares in AFL. This shareholding has a book value of \$3,099,115 based on the AFL audited financial statements of September 2017.

### Quota Shares

Quota Shares are stated at cost less any accumulated impairment loss. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired. Cost is based on the transfer price when transferred from Te Ohu Kaimoana in 2007. An independent valuation was received from Quota Management Systems Limited as at 31 March 2018 which states that the market value of quota owned to be \$4,951,073.

### Emission Trading Scheme

Taranaki Iwi Fisheries Ltd has been allocated 706 NZU. The Investment is stated at market value.

### Iwi Investor

These investments are measured at fair value. Gains and losses on the values of the investments are recorded in the statement of financial performance.

### Other Investments

Other investments are stated at cost. At each balance date, the Trust assesses whether there is objective evidence that the investments are impaired. When the asset is considered impaired, the movement is recognised in the Statement of Financial Performance.

### Investment Property

Investment property are stated at cost.

Rental income and operating expenses from investment property are reported within revenue and other expenses respectively. The Trust has elected to apply PBE IPSAS 16 *Investment Property*.

## Creditors

Creditors and accrued expenses are recorded at the amount owing. They represent liabilities for goods and services provided to the Trust prior to the end of the financial year that are unpaid and arise when the Trust becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are generally paid within 30 days of recognition.

## Property, Plant & Equipment

Property, plant and equipment is stated at cost less aggregate depreciation to date. Depreciation has been charged over the expected useful life of the asset using depreciation rates and methods below:

Computer Software & Equipment - at cost 50-67% DV  
 Furniture & Fittings - at cost 13-16% DV  
 Office Furniture & Equipment - at cost 30-60% DV



# Notes to the Performance Report

## Te Kāhui o Taranaki Trust & Group For the year ended 31 March 2018

	2018	2017
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
DIA Funding for Community Development Role	80,000	80,000
Koha Received	1,855	2,000
<b>Total Donations, fundraising and other similar revenue</b>	<b>81,855</b>	<b>82,000</b>
<b>Revenue from providing goods or services</b>		
ACE Quota Leasing	268,052	188,698
Administration Contract & Consultancy	2,000	-
Environmental Delivery Model Income	25,000	13,720
Lease Income	70,029	-
Maunga Negotiations	20,000	-
Sundry Income	8,410	-
<b>Total Revenue from providing goods or services</b>	<b>393,491</b>	<b>202,418</b>
<b>Interest, dividends and other investment revenue</b>		
AMP Capital Investors (New Zealand) Ltd	763,669	553,544
Aspiring Asset Management Limited	60,011	86,656
Castle Point Funds Management Limited	(39,169)	135,418
Dividends Received	221,535	68,746
Harbour Asset Management Limited	391,528	263,884
Interest Received	647,967	504,609
Mint Asset Management Limited	442,139	437,234
Overseas Income	-	10,414
QuayStreet Asset Management Limited	541,306	595,593
<b>Total Interest, dividends and other investment revenue</b>	<b>3,028,986</b>	<b>2,656,097</b>
<b>Other revenue</b>		
Claimant Funding	-	46,500
Distributions Received	222,727	-
Doubtful Debt Recovered	40,861	-
Investment Revaluation - Gain/(Loss)	2,366,952	2,058,996
Recoveries	195	5,956
Taranaki Iwi Trust Group Net Assets	-	7,837,123
Treaty Settlement Proceeds	-	237,081
<b>Total Other revenue</b>	<b>2,630,734</b>	<b>10,185,657</b>
	2018	2017

## 2. Analysis of Expenses

<b>Volunteer and employee related costs</b>		
ACC Levy	846	-
Director Fees	129,692	127,645
Contract Labour	38,494	-

	2018	2017
Governance Training & Development	3,049	-
Salary & Wages	381,710	240,570
Trustee Fees	150,364	164,749
<b>Total Volunteer and employee related costs</b>	<b>704,155</b>	<b>532,963</b>
<b>Costs related to providing goods or services</b>		
ACE Purchases and Transfer Fees	28	-
Advertising	1,397	4,334
Annual Report & Quarterly Panui Printing & Postage	4,952	7,138
AGM Venue & Catering	-	1,569
Assets under \$500	2,670	3,078
Catering, Meeting & Hui Expenses	7,201	-
Cleaning	600	310
Cultural, Tikanga, Marae Hui & Wananga	21,429	3,469
Election Costs	16,144	20,454
Environmental Delivery Model	51,613	27,308
Insurance	13,903	4,360
IT Expenses	10,372	10,050
Kaumtua Christmas Party	5,767	2,644
Levies	30,111	10,034
Licenses and Registration	7,230	5,283
Marae/Pa MOU & Relationship Building	119	-
Marae Update Meetings	-	390
Marine & Coastal Area Act	11,566	5,778
Office Consumables	258	-
Office Equipment Rental	1,894	693
Pataka Whata	985	-
Power/ Electricity	862	458
Printing, Postage & Stationery	5,397	4,354
Rates	1,110	-
Relationship Agreements	163	730
Rent	11,400	7,821
Repairs & Maintenance	858	-
Staff Expenses	846	1,277
Stock Specific Projects	-	319
Telephone and Internet	6,939	6,044
Transition Costs	-	15,439
Trustee Discretionary	1,150	1,000
Waste Management	585	-
Web Hosting	-	208
Website, Branding & Design	-	1,500
Whakapapa Committee	681	597
<b>Total Costs related to providing goods or services</b>	<b>218,232</b>	<b>146,640</b>
<b>Grants and donations made</b>		
Koha Paid	14,280	9,015



Marae Distributions	400,000	-
<b>Total Grants and donations made</b>	<b>414,280</b>	<b>9,015</b>

**Other expenses**

Accommodation	1,070	1,189
Accountancy Fees	36,941	29,108
Audit Fees	20,481	11,800
Bank Fees	1,557	1,159
Consultancy	45,100	53,970
Depreciation	6,126	5,767
Foreign Exchange Movement	407,019	-
Fund Management Account Fees	151,429	175,530
General Expenses	1,438	1,989
Hui Expenses	611	28
Investment Management	120,000	120,000
Interest Expense	453	132
Investment Impairment	16,853	-
IRD Penalties & Interest	-	333
Legal Fees	51,649	48,558
Non-Deductible Expenditure	-	360
Operational Costs	-	52,174
Provision for Doubtful Debt	-	40,861
Travel Expenses	37,816	38,735
<b>Total Other expenses</b>	<b>898,543</b>	<b>581,691</b>

**Income tax expense**

Income Tax	493,604	350,058
<b>Total Income tax expense</b>	<b>493,604</b>	<b>350,058</b>

2018                      2017

**3. Analysis of Assets****Bank accounts and cash**

ANZ Bank	840,280	429,242
BNZ Bank	1,705,153	1,222,657
TSB Bank	70,498	52,468
Westpac Bank	17,569	-
Petty Cash	255	168
<b>Total Bank accounts and cash</b>	<b>2,633,756</b>	<b>1,704,534</b>

**Debtors and prepayments**

Accounts Receivable	67,106	70,670
Accrued Income	21,960	46,198
Accrued Interest	65,004	124,726
GST	4,720	(17,239)
Taxation	393,093	80,838
<b>Total Debtors and prepayments</b>	<b>551,883</b>	<b>305,192</b>

**Other current assets**

PNF - ICP - Working Capital Advance	402	402
<b>Term Deposits</b>		
ANZ Bank Term Deposits	6,000,000	18,122,716
TSB Bank Term Deposit	-	203,606
Westpac Bank Term Deposits	10,393,095	4,999,000
<b>Total Term Deposits</b>	<b>16,393,095</b>	<b>23,325,322</b>
<b>Total Other current assets</b>	<b>16,393,497</b>	<b>23,325,724</b>

**Investments Recorded at Fair Value**

AMP Capital Diversified Infrastructure Trust (Australian)	8,130,626	-
AMP Capital Investors (New Zealand) Limited	11,384,680	10,966,544
Aspiring Asset Management Limited	6,057,532	5,666,116
Castle Point Funds Management Limited	7,926,417	6,188,877
Emission Trading Scheme Units	14,791	12,179
Harbour Asset Management Limited	9,868,711	9,588,878
Iwi Investor	-	2,033,768
Mint Asset Management Limited	10,181,715	12,677,829
QuayStreet Asset Management Limited	11,028,418	10,652,191
<b>Total Investments Recorded at Fair Value</b>	<b>64,592,889</b>	<b>57,786,383</b>

**Investments Recorded at Cost**

Aotearoa Fisheries Limited Shares	2,900,805	2,900,805
DSP Acquisitions	19,364	-
ICP Koura Operation LP	112,004	112,004
ICP Koura Operations Limited Partnership - CRA 4	250,715	250,715
ICP Koura Operations Limited Partnership - CRA 3	210,210	210,210
Pioneer Capital Partners III LP	186,870	159,219
Quota Shares	1,914,503	1,914,503
Share Area 2 Inshore Fishing Limited	1	1
Tai-Hekenga Property Partnership	45,224	26,473
Te Puia Tapapa Limited Partnership	22,936	-
<b>Total Investments Recorded at Cost</b>	<b>5,662,632</b>	<b>5,573,930</b>

2018 2017

**4. Property, Plant and Equipment****Computer Software and Equipment**

Opening carrying value - Computer Software and Equipment	7,851	-
Purchases	3,833	12,801
Depreciation	(4,830)	(4,950)
<b>Total Computer Software and Equipment</b>	<b>6,853</b>	<b>7,850</b>

**Plant and Equipment**

Opening carrying value - Plant and Equipment	130	192
Purchases	-	-



	2018	2017
Depreciation	(41)	(62)
<b>Total Plant and Equipment</b>	<b>89</b>	<b>130</b>
<b>Office Furniture and Equipment</b>		
Opening carrying value - Office Furniture and Equipment	7,339	-
Purchases	-	8,135
Depreciation	(1,254)	(796)
<b>Total Office Furniture and Equipment</b>	<b>6,084</b>	<b>7,339</b>
<b>Total Property, Plant and Equipment</b>	<b>13,027</b>	<b>15,320</b>

As part of the Treaty Deed of Settlement dated 5 September 2015, ownership of various "cultural redress properties" were vested to the Te Kāhui o Taranaki Trust. The Trustees have not undertaken a valuation of the properties. The properties are listed below:

**Properties Vested in Fee Simple**

Arawhata property, Cape Egmont Lighthouse property, Cape Egmont site, Kahui site A, Kahui site B, Opunake site A, Ōrimupiko / Headlands site A, Pungarehu property, Puniho property, Rahotu site A, Rahotu site B, Rahotu site C, Warea site A and Warea site B.

**Properties vested in fee simple to be administered as reserves**

Cape Egmont site B, Maitahi property, Manihi Road property, Ōākura Coast property, Ōāonui property, Okahu Stream property, Ōkato Coast property, Ōmata Stockade, Opunake site B, Ōrimupiko / Headlands site B, Sutton Road site A, Sutton Road site B, Tapuīnikau Pā, Tataraimaka Pā and Te Koru Pā

**Ngā Motu: properties jointly held in fee simple**

Ngā Motu, which comprise,—as 1 property, Mataora (Round Rock), Motuotamatea (Snapper Rock), and Pararaki (Seagull Rock): as 1 property, Motumahanga (Saddleback), Moturoa, Waikaranga (Seal Rocks), and Whareumu (Lion Rock): as 1 property, Koruanga / Motukuku and Tokatapu.

	2018	2017
<b>5. Investment Property</b>		
Opening carrying value - Land	-	-
<b>Additions</b>		
Opunake High School Land	579,450	-
Oakura School Land	2,147,450	-
<b>Total Additions</b>	<b>2,726,900</b>	<b>-</b>
Depreciation	-	-
Closing carrying value - Land	2,726,900	-
	<b>2018</b>	<b>2017</b>

**6. Analysis of Liabilities**

<b>Creditors and accrued expenses</b>		
Accounts Payable	113,896	92,123
Accrued Expenses	73,073	73,854
Income Received in Advance	25,000	-
Marae Distributions	400,000	-
Parihaka Papakainga Trust	9,897	9,897

PAYE Payable	5,037	4,634
Total Creditors and accrued expenses	626,902	180,508
<b>Employee costs payable</b>		
Leave Liability	17,265	6,413
Total Employee costs payable	17,265	6,413
	2018	2017

## 7. Accumulated Funds

<b>Accumulated Funds</b>		
Opening Balance	85,115,141	77,018,359
Current Year Earnings	3,406,253	11,505,805
Reserves Movement	59,486	(3,409,023)
Total Accumulated Funds	88,580,880	85,115,141
<b>Reserves</b>		
AFL Shares	1,900,622	1,900,622
Portfolio Revaluation Reserve	389,960	449,447
Quota Shares Reserve	1,058,952	1,058,952
Total Reserves	3,349,534	3,409,021
Total Accumulated Funds	91,930,414	88,524,161

## 8. Related Parties

Related party transactions during the year are as follows:		Value of transactions		Receivable/ (payable)	
Related party relationship	Description of the transaction	2018	2017	2018	2017
\$	\$	\$	\$		
Taranaki Iwi Trust	Operational Costs / Consultancy	0	52194		0

The Trustees of Taranaki Iwi Trust were also Trustees of the Te Kāhui o Taranaki Trust. Taranaki Iwi Trust was dissolved on the commencement of the Taranaki Iwi Claims Settlement Act 2016 under section 119. On the commencement of this Act on 5 December 2016, the assets and liabilities of the trustee of Taranaki Iwi Trust were transferred to become the assets and liabilities of the trustees of Te Kāhui o Taranaki Trust under section 149.

Andrew Knight was appointed by Taranaki Iwi Holdings Limited Partnership to be a Director of Te Pūia Tāpapa GP Ltd which is the General Partner of the Te Pūia Tāpapa Limited Partnership.

Taranaki Iwi Fisheries Ltd director Hinerangi Raumati Tu'ua is a director of Aotearoa Fisheries Ltd. Taranaki Iwi Fisheries Ltd has shares valued at \$2,900,805 in Aotearoa Fisheries Ltd. During the period, Taranaki Iwi Fisheries Ltd received a gross dividend of \$82,796 from Aotearoa Fisheries Ltd (2017: \$70,609).

	2018	2017
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## 9. Operating Lease Income

The Limited Partnership has entered into property lease agreements. The minimum future lease payments receivable are as follows:	-	-
Not later than one year	162,720	-



	2018	2017
Lather than one year and no later than five years	650,880	-
Lather than five years	2,553,491	-
<b>Total Operating Lease Income</b>	<b>3,367,091</b>	<b>-</b>

Taranaki Iwi Holdings Limited Partnership are the Lessors in regard to the Land Leases with the Ministry of Education. The lease is paid monthly in advance. The Lessor leases to the Lessee and the Lessee accepts the lease of 21 years from 26 October 2017 for both school properties.

#### Right of Renewal

Perpetual rights of renewal of 21 years each with the first renewal date being the 21st anniversary of the Start Date, and then each subsequent renewal date being each 21st anniversary after that date.

#### Rent Review Dates

The 7th anniversary of the Start Date and each subsequent 7th anniversary after that date. The proposed Annual Rent will be calculated on the basis of an Annual Rent of 6% of the lesser of:

- (a) the Current Market Value of the Land as a School Site, as defined in clause 3.2; or
- (b) the Nominal Value being:
  - (i) during the initial Term: a value based on 3.5% growth per annum of the Transfer Value of the Land; or
  - (ii) for subsequent Terms: a value based on 3.5% growth per annum of the reset Nominal Value

	2018	2017
<b>10. Operating Lease Commitments</b>		
As at 31 March 2018 the trustees have entered into the following contract:	-	-
Operating lease for a photocopier	-	-
No later than one year	2,328	2,328
Later than one year and no later than five years	4,268	6,596
<b>Total Operating Lease Commitments</b>	<b>6,596</b>	<b>8,924</b>

#### 11. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2018 (Last year - \$Nil)

#### 12. Commitments

There is a commitment for Taranaki Iwi Holdings Limited Partnership to invest \$2,000,000 in Pioneer Capital Partners III LP with \$203,723 paid at balance date. (Last year: \$159,219)

During the year the Taranaki Iwi Charitable Trust committed \$700,000 to be distributed evenly to the seven Pa/Marae in the Taranaki Iwi rohe. As at balance date, four of the Marae signed a Memorandum of Understanding and thus \$400,000 has been included as a liability, refer to Note 6. As at balance date the trust has a commitment of the remaining \$300,000 for distribution.

#### 13. Provision for Doubtful Debt

In the 2017 financial year a provision for doubtful debts was recorded due to the doubt on the recoverability of the funds. During 2018 the Trust lodged an insurance claim and subsequently approved and paid to the Trust. The funds were also recovered from legal proceedings. The insurance claim proceeds were subsequently reimbursed to the insurance company.

#### 14. Subsequent Events

Taranaki Iwi Holdings LP has entered into an agreement to become a limited partner in the Te Pūia Tāpapa Limited Partnership. Taranaki Iwi Holdings LP has committed \$10,000,000 of capital with \$22,936 paid as at balance date.

Taranaki Iwi Holdings LP has entered into an agreement to become a limited partner in the Pencarrow V Investment Fund Limited Partnership. Taranaki Iwi Holdings LP has committed \$2,000,000 of capital.

#### 15. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

#### 16. Audit

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





## INDEPENDENT AUDITOR'S REPORT

To the Trustees of Te Kahui o Taranaki Trust

### Report on the Consolidated Performance Report

We have audited the consolidated performance report of Te Kahui o Taranaki Trust and Group on pages 3 to 19 which comprises the entity information, the statement of service performance, the consolidated statement of financial performance and consolidated statement of cash flows for the year ended 31 March 2018, the consolidated statement of financial position as at 31 March 2018, and the statement of accounting policies and other explanatory information.

#### In our opinion:

a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;

b) the accompanying consolidated performance report on pages 3 to 19 presents fairly, in all material respects,

- the entity information for the year then ended;
- the service performance for the year then ended; and
- the consolidated financial position of Te Kahui o Taranaki Trust and Group as at 31 March 2018, and its consolidated financial performance, and consolidated cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board

#### Basis for Opinion

We conducted our audit of the consolidated statement of financial performance, consolidated statement of financial position, consolidated statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Performance Report section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Trust or any of its subsidiaries.

**Responsibilities of the Trustees for the Consolidated 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 consolidated performance report on behalf of the entity which comprises:
  - the entity information;
  - the statement of service performance; and
  - the consolidated statement of financial performance, consolidated statement of financial position, consolidated statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- (c) such internal control as the Trustees determine is necessary to enable the preparation of the consolidated performance report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated performance report, the Trustees are responsible on behalf of the Group 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 Group 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 consolidated 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 consolidated performance report.

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

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 performance 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 Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

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

**Restriction on Responsibility**

This report is made solely to the trustees, as a body, in accordance with section 11.2 of Te Kahui o Taranaki Trust Deed. 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.



Cameron Town  
Silks Audit Chartered Accountants Limited  
Whanganui, New Zealand

Date: 13 August 2018

# ANNUAL GOALS 2018 / 2019

Te Kāhui o Taranaki Iwi  
From the CEO - Wharehoka Wano



The Board has resolved our annual goals for the current financial year that capture a number of activities that are both a continuation from the previous year with some additional goals.

As identified they are an extension of our strategic goals and as mentioned in the Chairs report we will be looking to review our strategic plan in 2019.

On behalf of the operational team I would like to acknowledge the Board and the tribal whānau for the support over this financial year. We have a committed team who are passionate about supporting Taranaki Iwi and I thank each of them for their efforts and dedication to what we are trying to achieve. Kei aku karangarua 'ki te hoe'.

## **Vision: Me Tōngai Harakeke**

Purpose: To be a resilient, versatile and dynamic Iwi entity that is a vehicle for inspiration, success and intergenerational growth.

## **Represent the Iwi**

To be the representative body of Taranaki Iwi and to act in the interests of all Taranaki Iwi ensuring Taranaki Iwi rights and interests are protected and enhanced.

## **Manage the Assets**

To ensure the Commercial Activities are appropriately governed by the Commercial Subsidiary with the primary purpose to generate sustainable profits for the benefit of Taranaki Iwi now and in the future.

## **Administer Benefits**

To ensure cultural activities are appropriately governed by the cultural subsidiary with the primary purpose to serve the needs of the Taranaki Iwi now and in the future through the allocation of distributions and benefits (from profits) for the benefit of Taranaki Iwi.

- Begin revision of Strategic Plan 2016 - 2019

## **Strategic Actions for 2018/2019**

### **Charter Review**

1. Review charter to ensure it is fit for purpose
2. Uri consulted on any proposed charter changes

### **Complete Strategies for:**

1. Education
2. Hauora
3. Cultural / Reo

### **Complete Census**

1. Collate census information on Taranaki Iwi

## **Annual Goals 2018 / 2019**

### **Environmental**

- Implement Taiao Taioara Taranaki Iwi Environmental Management Plan
- Maunga Negotiation - Engage Taranaki Iwi marae/pā, support and work with the Taranaki Iwi collective, gather traditional evidence
- Takutai (MACAA) - Engage with Taranaki Iwi kaitiaki, gather traditional evidence, submit appropriate applications to Crown and Court



- Consents (Land, Water) - Continue to develop Taranaki Iwi policies, processes and guidelines for efficient and effective land and water management and engage Agencies regarding the same
- Whenua Māori - Audit/block history of all Māori Land Blocks within Taranaki Iwi
- Advocacy for sustainable fisheries - Paua stocks, Rāhui guidelines, Kaitiaki support
- DSP properties - work with marae pā trustees on properties that are not required by the Commercial Board
- GIS - Upskilling and populating information

### Representation - Iwi

- Marae Pā Trustees forum
- Taranaki Iwi members - Locally, nationally, globally
- Ensure Taranaki Iwi engage with our internal iwi networks including running wānanga in key locations during the financial year
- Taranaki Iwi Chairs - Regional
- Taranaki Māori Trust Board - Regional
- Iwi Chairs Forum - National - Ensure we are represented at external regional and national iwi forums.
- ToKM and fisheries related representation

### Representation - Councils

Ensure Taranaki Iwi are represented in important regional discussions across the following agencies:

- Tapuae Roa TREDS - Taranaki Regional Economic Development Strategy and Action Plans
- STDC - Iwi Liaison and Direct Appointments to Committees
- NPDC - Support Ngā Kaitiaki and Huinga Taumātua
- TRC - Support Māori representatives on Standing Committees
- DOC - Protocol/Negotiate cultural redress management of 23 DOC cultural redress properties particularly Te Koru, Tataraimaka, Tāpuinikau and Omata
- Central Government Policy Development

### Distribution - Discretionary Benefits

Ensure that Taranaki Iwi progress the following discretionary benefits over the coming financial year:

- Taiohi - Wānanga for our rangatahi that support them in their endeavors and encourage them to become active iwi members, x 3 per year
- Paepae wānanga - Build capability at our marae, pā, x 3 wānanga per year
- Pahake - Work with health promoters for eye and ear tests for our pahake and hearing aides if required
- Education Grants / Scholarships - for secondary, tertiary and trade students.
- Taranaki Iwi Tiripoua - Hold a 1 day stand alone event that celebrates Taranakitanga
- Pāhake Annual Christmas function
- Taranaki Tū Mai (bi-annual)
- Sponsorship - Tag sponsorship for Te Reo, Environmental and Sports initiatives with appropriate policy and process.
- Feasibility of the 'whai rawa' savings scheme is actioned and prepared for launch of scheme early 2019

### Engagement & Communications

Establish an effective and efficient communications platform that provides for reciprocal engagement, no matter where Taranaki Iwi members are located.

- Newsletter
- Website
- Social Media
- iPānui
- Marae/pā trustees hui
- Wānanga
- 18th / 19th Ngā rā karanga o Parihaka

Annual survey of engagement and satisfaction (relating to KPI's) to assess performance and gain learnings.

Undertake a Census to provide a snapshot of the demographics and environment of our Taranaki Iwi uri.

Memorandums of Understanding with: MOE, TDHB, Tuiora, TSB Community Trust, Te Korimako FM

