



PŪRONGO Ā-TAU

Annual Report

2020-2021



Waitaraiti kei raro,
Mangaehu kei runga,
Tatū ki te raki,
Te Ihuwaka ki te tonga.

Ko ngā awa honohono i ēnei tongi,
Ko Taramoukou, Manganui, Pātea ki te hauāuru.
Tāngahoe ki uta, Whanganui, Tāngarākau,
Heao ki te rāwhiti.

Ko te tupuna tuitui ko Waewaeroa.
Kei roto i ēnei huahanga ngā whenua, ngā awa,
ngā wairere, ngā puke teitei.
Ngā kōiwi o ngā tūpuna, me ngā tāonga katoa
o Ngāti Maruwharanui.
HAUMI E, HUI E, TĀIKI E !!!



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CHAIR REPORT

Te Rūnanga o Ngāti Maru (Taranaki) & Te Kāhui Maru Trusts

Kei ōku rangatira o Maru tēnā tātou.

Well whānau, what a year it has been. My thoughts turn to our loved ones that have passed on i tēnei tau kua hipa. To Eddie Ngeru (Te Ika), Ray Henry, Josephine Nona (Nanny Noni) Woods, Jaqueline (Nanny Jacks) Smith, Arthur Maemoa Toataua, Khillip Thompson, Hazel Pareteuira Ngataierua Peri, Elizabeth Te Heitiki Turu (Aunty Cissie) Koutou ngā rārangi matua i te pō, okioki mai rā koutou, ā kāti tātou ngā kanohi o rātou mā, tēnā anō hoki tātou.

As I write these words, the trustees have just come off a zoom hui where we made the difficult decision, in the interests of safety and certainty (in this most uncertain of global pandemics),

to pivot our planned Maru AGM on 6 November to a virtual online platform. With 27 new cases in Auckland today, it was the sensible decision. However it was not made any easier with our beautiful renovated Te Upoko o te Whenua Marae open again and safely hosting our Aunty Hazel's tangi at alert level 2. But who knows what the coming weeks will bring?

One plus side of hosting the hui virtually is we can reach so many more of our Maru whānau both here in Aotearoa and overseas. I'm excited to try this new way of connecting with our iwi!

Anaru will no doubt cover off in his report our milestones over the past 12 months, but I do want to touch on one

that I was privileged to be involved in most recently.

On Wednesday 29th September I spoke to the trust's written submission to the Māori Affairs Select Committee which is considering our Ngati Maru Claims Settlement Bill. I was struck by the gravity of the situation and I couldn't help but think of our many tūpuna: of Te Kere, of Tutanuku Tume, of Waingarunui Tohe, of Ngarongo Te Amo, of Titi Tihu & Hikaia Amohia, of Kapua Keepa, of Hekenui Whakarake, of Bill Tume Bertrand, of Tainui Tokotaua, Aunty Polly Tutaonga Kopu, of Uncle Pono Whakaruru, of my father Putara Tokotaua, of cousin Rata Pue and others who continuously petitioned the Crown



My thoughts turn to our loved ones that have passed on i tēnei tau kua hipa... Koutou ngā rārangi matua i te pō, okioki mai rā koutou, ā kāti tātou ngā kanohi o rātou mā, tēnā anō hoki tātou.

down through the last century and a half. It has truly been one of my life's greatest and most humbling privileges to play my small part on this journey for our iwi of Ngāti Maru.

TAMZYN

At this time I must also acknowledge one of our most stalwart trustees. Tamzyn Pue has also been on this long journey. However, Tamzyn has recently decided to step down as a trustee this year to pursue further interests and support Te Kāhui Maru as the Tumu Ahurea providing cultural support and advice. Tamzyn has provided unfailing support for the Rūnanga and Te Kāhui Maru for more than a decade. She has brought a grassroots perspective to both organisations and will be sorely missed around the governance table.

Without a doubt she leaves with the gratitude and thanks of the remaining trustees, management and staff of the Rūnanga and Te Kāhui Maru. Ngā mihi nui, ngā mihi maioha, ngā mihi aroha ki a

koe e te poutokomanawa.

This year Trustees carried out a review of the operational and management positions within the Te Kāhui Maru group. This included the role of General Manager for Te Kāhui Maru Trust, Te Rūnanga o Ngāti Maru and the Lead Negotiator role for the Ngāti Maru Treaty of Waitangi Settlement. The Audit and Risk Committee were asked to carry out a process and provide recommendations back to the Trustees.

After carrying out a thorough process and review it was recommended that the three positions be joined up as one role of Chief Executive Officer of Te Kāhui Maru. Trustees then made the decision to appoint Anaru as the new CEO of Te Kāhui Maru Trust. This decision was based on his long experience in senior management positions and also the fact that he has essentially been carrying out all three roles for the last two years. His knowledge of the settlement and the content of our redress will be important

as we transition into the post settlement environment and activate the return of our redress assets and establishment of programmes.

Myself and the Trustees would like to congratulate Anaru on his appointment and wish him all the very best for our collective future.

The future is bright for our iwi, but we must get vaccinated. Please whānau, get both shots and protect our whakapapa. Arohanui ki a tātou katoa.

Holden Hohaia

Chair
Te Rūnanga o Ngāti Maru (Taranaki)
& Te Kāhui Maru Trusts

VISION

Tihe i a Maru Ora – Behold the vitality of Ngāti Maru.

VALUES

Maru Mua – Strengthening Maru's future prosperity.

Maru Pae – Connection to place (our whenua, awa, marae, ngā wāhi tapu).

Maru Roto – Strengthening Maru within. Ngāti Maru is healthy and flourishing physically, spiritually, emotionally and culturally.

Maru Taha – Strengthening relationships and building connections.

Maru Muri – Understanding and learning from our history and our experience.

Maru Tiketike – Reaching for the heavens – innovation and outstanding achievement.



CEO REPORT

Te Rūnanga o Ngāti Maru (Taranaki) Trust

TE HIRINGA TAKETAKE: TREATY OF WAITANGI SETTLEMENT

During the latter part of 2020 the Ngāti Maru negotiations team finalised the Deed of Settlement; Te Hiringa Taketake with the Crown for the Ngāti Maru settlement. This was presented to the iwi in the form of a ratification vote which was met with 92% approval from our voting population. We had hoped that we could have signed off on the Deed at an iwi wide celebration at Tarata Domain in February of this year. However, due to another Covid-19 outbreak the signing was reduced to a small hui between Trustees and Negotiators from Ngāti Maru and the Minister, Hon Andrew Little with his team of negotiators and Parliamentary colleagues.

Although the ceremony was reduced in size, nevertheless the importance and sincerity of the occasion was not

lost or forgotten by us or the Crown. The messages delivered by our various speakers conveyed the depth of feeling we held as a people over successive generations. These were reminders of our contribution to the development of this country and the loss of life, land and opportunity. More detail can be read in the section dedicated to the signing of Te Hiringa Taketake, on pages 16-21 in this Annual Report.

As part of a negotiated agreement with the Crown, Te Kāhui Maru received a further \$7,500,000 of our financial redress after the signing of the deed.

Following the signing of Te Hiringa Taketake it was then introduced into Parliament by the Minister. On the 6th of July many of us from Ngāti Maru travelled to Wellington to witness the First Reading of Te Hiringa Taketake as a Bill in Parliament. It was a significant occasion for



The messages delivered by our various speakers conveyed the depth of feeling we held as a people over successive generations.

a number of reasons. Of course, there was the First Reading. But equally as important, it was the first opportunity for us to come together as group and reconnect with each other to not only witness the event, but just be together as an iwi and celebrate the milestone together. Many of us came from home and around the motu.

The First Reading was followed by the Select Committee hearings which were convened in September. This was an opportunity for individuals and groups to make submissions in relation to Te Hiringa Taketake. Eleven public submissions were made and considered by the Māori Affairs Select Committee, chaired by Tamati Coffey. Several of us spoke to our submissions via Zoom during the hearings. It was a good opportunity to retell our story and impress upon the committee the progress Ngāti Maru has made and the development opportunities we have started since the beginning of the settlement journey.

KĀINGA ORANGA

Healthy and safe housing is an essential aspect to maintaining good health and well-being. The Rūnanga trustees have prioritised housing as a way in which whanau can receive real benefits that make a difference. Since 2019, the Rūnanga has been carrying out home repairs and maintenance on homes owned by uri of our Mounga here in Taranaki. Over that time, we have completed renovations on 22 homes and during the current year we have received a further 40 applications which are being assessed by our builder before we start the work.

The whanau that we have been working with have mostly been pāhake or whanau with tamariki living at home. Most of the work being carried out is to ensure the home is weatherproof and safe, in

many cases we have replaced roofs and repaired floors and replaced windows and doorways. Some houses have required external work on pathways and steps to increase safety around the home. We have been servicing all of Taranaki delivering this home improvement programme. We will be continuing this work into 2022.

DISESTABLISHMENT

The Rūnanga was established as the representative body of Ngāti Maru. Members of the Ngāti Maru Wharanui (Pukehou) Trust and the Ngāti Maru (Taranaki) Fisheries Trust were appointed as the inaugural trustees. The Rūnanga was set up as a Whenua Tōpu Trust, it administers several small pieces of property and its main purpose is to act as the mandated body to negotiate with the Crown to settle the Ngāti Maru Treaty of Waitangi Settlement. It was always envisioned that once settlement takes place, the Rūnanga would be disestablished.

As the settlement is coming to its final stages, steps have recently been taken to wind up the Rūnanga. The role of the Rūnanga has been an important one and a lot has been achieved over the last decade. However, its purpose to lead the settlement negotiations is almost at an end now and Te Kāhui Maru Trust will assume the role as the representative body for Ngāti Maru as the post settlement governance entity.

Anaru Marshall
CEO
Te Rūnanga o Ngāti Maru (Taranaki) Trust



22

COMPLETED HOME RENOVATIONS

40

HOME RENOVATION APPLICATIONS RECEIVED



Ever since we got the new fireplace and heat transfer, I have not had to wear a jacket at night, the bedrooms are all heated too.

Janet & Bruce Patu





CEO REPORT

Te Kāhui Maru Trust

Te Kāhui Maru Trust was established in August 2018 after the signing of the Agreement in Principle between Ngāti Maru and the Crown. The trust is a post settlement governance entity. Part of its role is to receive and administer the assets and resources gained through the settlement process and deliver programmes on behalf of the iwi. It is also the representative body for all of Ngāti Maru in its dealings with the Crown and its subsidiaries.

Te Kāhui Maru Trust has several subsidiaries with differing roles. The Maru Ora Trust, a charitable trust which makes distributions to our uri and marae and Te Kāhui Maru Limited

Partnership, the commercial entity tasked with the role of growing our assets and intergenerational growth.

MARU ORA TRUST

The Maru Ora Trust is our charitable entity responsible for the distribution of educational grants and scholarships to uri and our marae. We have recently entered into an agreement with Parininihi Ki Waitōtara Incorporation to collaborate in the distribution of grants by sharing the investment in our uri who are studying. Under these arrangements we allocated \$2,500 in grants last year, this will increase to \$3,750 for the current year. We have also negotiated an

agreement with Todd Energy to provide another \$5,000 in study grants for Ngāti Maru uri to be distributed this year. We will call for applications early in 2022.

As you know, the marae was closed for renovations for nearly a year. The work at the marae has been extensive and the outcome is nothing short of fantastic. A call was made to Te Kāhui Maru Trust to financially support the marae due to cost overruns. Trustees approved distributions and a one-off grant totalling \$266,744.00 to meet the shortfall. Some significant purchases using this funding was the new transformer to supply power to the marae and an upgraded water system.

Trustees have also established a Tangihanga assistance fund to support whānau who have lost loved ones. This will be administered by our office staff. Please notify them by phoning 0800 MARUORA (627 8672) or emailing admin@ngatimaru.co.nz

REMUNERATION, AUDIT & RISK COMMITTEE

This year Te Kāhui Maru established a Remuneration, Audit and Risk Committee to have oversight of our financial systems and processes and to assist with policy development. Bronwyn Koroheke is the Chair of this committee supported by fellow trustee Sam Tamarapa.



Maru Ora Trust partnered with Parinihi ki Waitōtara Trust to create a co-funded tertiary scholarship, aimed to support uri to achieve their aspirational goals.

REGISTER

We are in the process of transferring all our membership data to a new fit for purpose register called Tiki-OS. This platform has modern technology and features that will allow you to interact directly with your own information online. Te Kāhui Maru Trust will be able to provide information and updates directly to registered uri through Tiki-OS. The new register will be managed

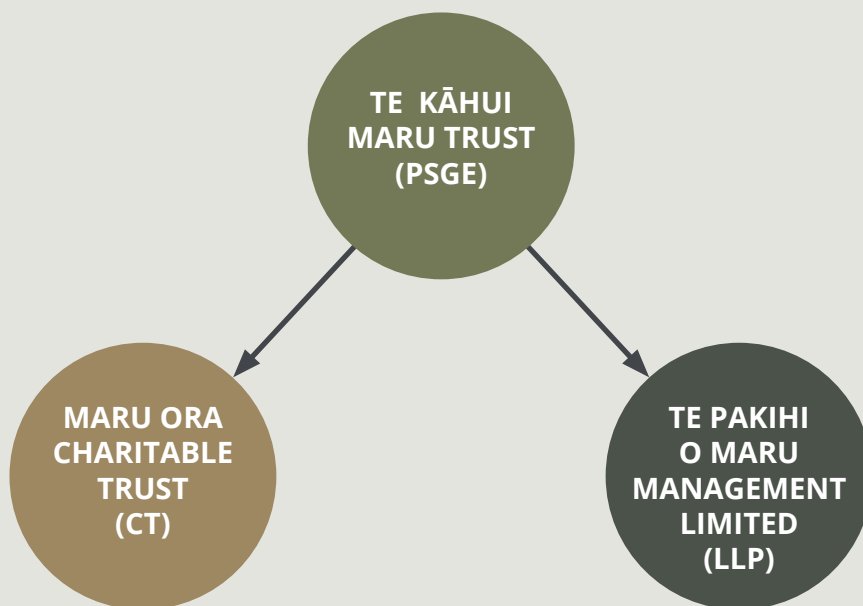
internally, and all information will remain confidential to uri and Te Kāhui Maru Trust. We expect to go live with Tiki-OS early in the new year.

COVID RESPONSE & RECOVERY

The last year has been very challenging for everyone. COVID-19 has created an environment of uncertainty and insecurity. It has affected our jobs and the way we now live our lives. During 2020 there were several lockdowns

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GROUP STRUCTURE





Karakia at Mangaopa Forest with representatives from Parininihi ki Waitōtara Incorporation and East Taranaki Environmental Trust.

both in specifically targeted regions and across Aotearoa as a whole. After the first lockdown in 2020, Ngāti Maru and the rest of the Taranaki iwi moved quickly into response mode, reaching out to uri and identifying where there was a genuine need that could be addressed by support, such as food parcels, morale boosting activities and on-line karakia.

Ngā iwi o Taranaki developed a COVID-19 response strategy, Te Aranga i te ao, i te po. This strategy is a blueprint of how we deal with COVID-19 now and into the future including how we will address the health needs of our populations and keep ourselves safe. Te Aranga has components similar to the Whanau Ora framework. We have been part of its development and the activities that we are involved in are reflected

in its make-up. Healthy Housing, Employment, Education and Training are all part of Te Aranga and the day-to-day activities of Te Kāhui Maru.

When it became apparent that COVID-19 was going to be with us for the long term, the focus became how do we remain safe in a world where we were having to reinvent the way we behave? How would our tikanga adapt to this? What would we need to do to maintain our connections and contact with each other and continue with our cultural practices while we are in a state of lockdown and separation? The engagement of all of our iwi is paving the way for us, sharing the load as well as the ideas and mahi. The one thing that is sure is that we will be in this COVID-19 influenced state for years rather than months, and so we need a solid plan to

work our way through it. Te Aranga i te ao, i te po is that plan.

ENVIRONMENT

We are still working closely with the East Taranaki Environmental Trust (ETET) also known as Experience Pūrangi. Over the last 18 years they have been carrying out extensive conservation work in the Pouiatoua, Taramoukou and Pūrangi areas, specifically to preserve the Kiwi populations there. Several years ago, we collaborated with them to release Kōkako in the Pouiatoua forest on the Waitara River near Pūrangi. Recent monitoring in the Pouiatoua has identified 16 individual Kōkako including 5 pairs living there. The exciting aspect of this is that a number of these birds were unbanded, this means these are not part of the population that was released, so must be the offspring of the



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Tu ki te Arero, Pūrangi.

original birds. This is fantastic news as it indicates the Kōkako have settled and are now breeding in our rohe.

We have also been working with Experience Pūrangi and Parininihi Ki Waitotara Incorporation on a Kiwi identification and monitoring project at Mangaoapa. PKW have a forestry block there and are planning to harvest shortly, we raised concerns about the Kiwi population living there, hence the establishment of this collaborative project to protect the Kiwi living at Mangaoapa.

Te Kāhui Maru has supported Leighwae Pene, one of our uri into training and now employment as an Apprentice with Experience Pūrangi. A short profile follows in this report on page 13.

TUPU Ā NUKU

The Ngāti Maru workforce development programme Tupu ā nuku began this year. Tupu ā nuku is focused on creating opportunities in the Forestry and Conservation sectors. Our role is to provide guidance to identify pathways to employment and long term pastoral support for rangatahi, ensuring that their education and employment opportunities are realised and to assist them in forging a career in the forestry and conservation sectors. We have employed kaimahi who are currently working with 15 rangatahi.

KŌHANGA ĀHURU

Kōhanga Āhuru is a joint iwi initiative designed to enhance conservation work at Parininihi, Makino and Taramoukou. It

is also an opportunity for our people to gain employment in the Taiao working in our own rohe. We are also investigating the establishment of on the job training opportunities, to enable our people to gain qualifications while working in this and other Taiao projects.

RETURN OF PROPERTY

Earlier this year, two house properties became available in Stratford under our Deferred Settlement Property arrangements from the settlement negotiations. Trustees are exploring the acquisition of these with a view to making them available for uri to purchase under a shared-equity arrangement. Opportunities like this will come up from time to time, trustees have taken the view to pass some of

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*First Gas riparian planting day.
L to R - Lance Matthews (First Gas),
Eileen Hall (Trustee), Ānaru White
(Tumu Whakahaere - Tupu ā nuku),
Sam Tamarapa (Trustee)*

these benefits on where possible.

The option to acquire the old Pūrangi Kāinga became possible this year. This particular property had become a central part of the settlement discussions due to its important historical significance to Ngāti Maru. The result of the discussion created an opportunity to obtain Pūrangi Kāinga. Trustees are looking into what can be achieved at the site. Early discussions have also started with the Bishop on what can be done with the church, Tu Ki Te Arero which still stands on the property.

RELATIONSHIPS

Te Kāhui Maru Trust has been partnering with Waka Kōtahi (NZTA) to carry out major construction works on State Highway 43. We have been

providing cultural advice, support and monitoring on behalf of Ngāti Maru. Our cultural monitors have been present on site at the Pohokura culvert replacement project, the Manawawiri bridge development, the Tāngarākau re-seal project and also the Kahouri bridge development in Stratford. This often involves us working with our neighbouring whanaunga iwi, Ngāti Ruanui and Ngāti Hāua. This work is expected to continue through to the middle of 2022. In June several Trustees and kaimahi joined landowners and First Gas staff at the Ahuroa storage facility to complete riparian planting on-site. Te Kāhui Maru Trust has also been partnering with energy companies such as Todd Energy, Trustpower and Greymouth Petroleum who are all carrying out work within our rohe.

We have been working with Ngāti Ruanui and Ngāruahine and the Stratford District Council on the design, naming and theme of the new Stratford Aquatic Centre. This is an opportunity for us to tell our stories and include our histories into this new iconic facility. These are long term relationships we are forging and we expect to continue to work together in the future.

Anaru Marshall
CEO
Te Kāhui Maru Trust



Te Kāhui Maru Trust has been partnering with Waka Kōtahi (NZTA) to carry out major construction works on State Highway 43. We have been providing cultural advice, support and monitoring on behalf of Ngāti Maru.

TE KĀHUI MARU SUPPORTS URI WITH APPRENTICESHIP AT PŪRANGI



Tupu ā nuku is a workforce development kaupapa supporting rangatahi to become trained and employed in the conservation sector. This kaupapa is delivered by Te Kāhui Maru and is supporting several rangatahi with their educational, training and employment aspirations.

Leighwae Pene (Ngāti Maru) was one of the first rangatahi to be enrolled into Tupu ā nuku. He completed a 17-week forestry course and then was successful in becoming an apprentice ranger with Experience Pūrangi. His employment is a joint venture between Te Kāhui Maru and Experience Pūrangi. Tupu ā nuku is continuing to provide pastoral support for Leighwae to ensure his transition and future is a success.

Leighwae spent several years living at Tarata, where his parents were caretakers at Te Upoko o te

Whenua. He moved to Stratford for his secondary schooling, before relocating to Matau.

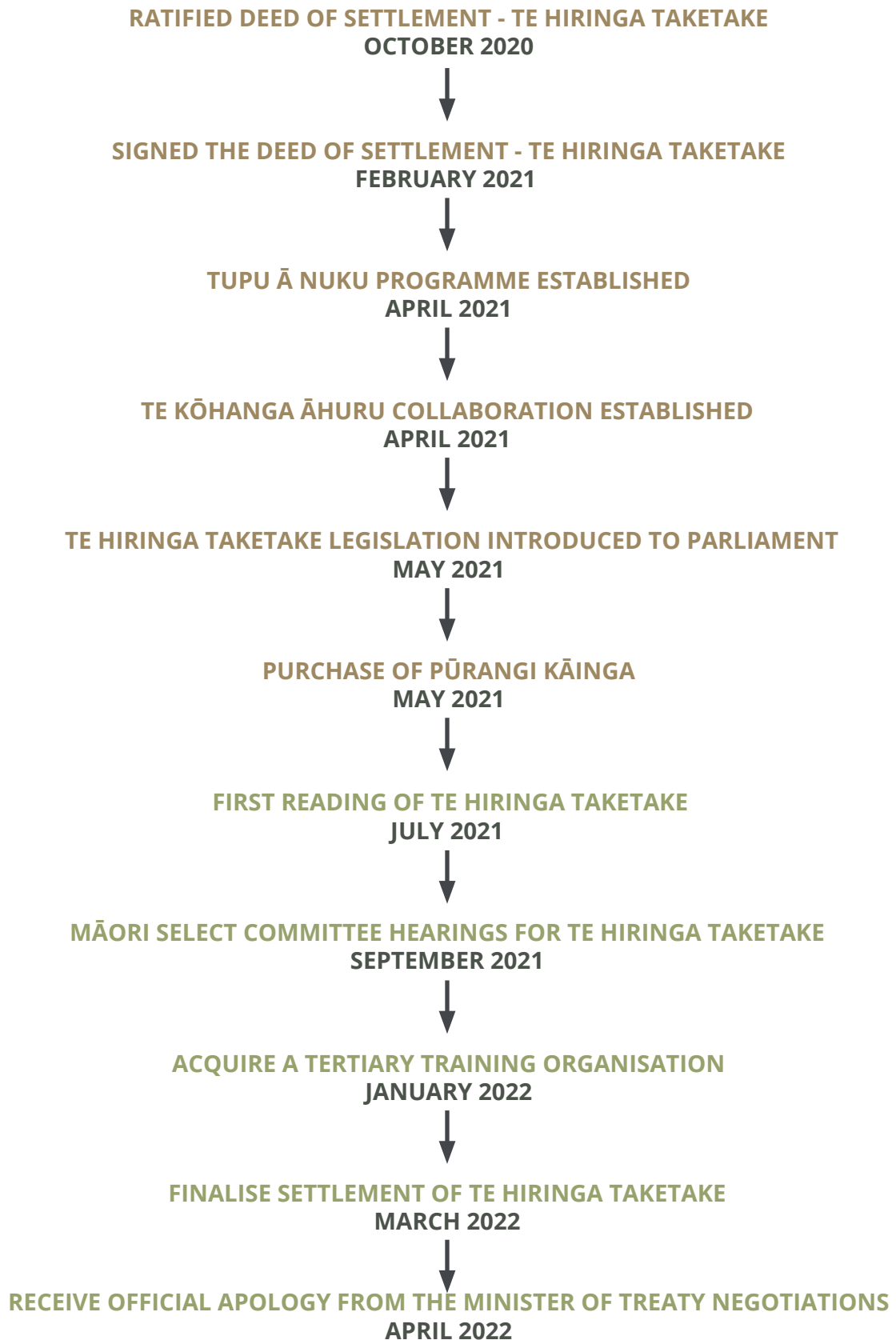
His apprenticeship includes learning best practices for pest eradication, clearing tracks, building and installing traps and assisting with kiwi operations. Studying for his NZQA certification, Leighwae will be learning within an environment that he has strong connections to.

Leighwae is passionate about the taiao and applying his learning within

the Ngāti Maru rohe is a dream come true. Te Kāhui Maru is proud to support Leighwae on his journey to realise his dreams and to complete his apprenticeship whilst gaining his qualifications in conservation and environmental studies. Tihe i a Maru Ora.

KEY HIGHLIGHTS

TIMELINE



■ COMPLETED ■ STILL TO DO



Kaumatua Ron Puata signing Te Hiringa Taketake.

THE SIGNING OF THE DEED OF SETTLEMENT - TE HIRINGA TAKETAKE BETWEEN NGĀTI MARU AND THE CROWN.

SATURDAY 27 FEBRUARY 2021
TARATA HALL, TARATA

HE KŌRERO I PĀNUITIA E TO TĀTOU KAIWHIRIWHIRI MATUA ANARU MARSHALL KI TE KARAUNA

The speech delivered by the Ngāti Maru Lead Negotiator to the Minister for Treaty Negotiations and the Crown.

Maru Hāhā

Hāhā te whenua

Hāhā te tangata

**Tēnei a Maru te kune nei i uta,
te weu nei i uta, te aka nei i uta,
te tāmōre nei i uta, te hihiri nei i uta**

Ko hiringa nuku,

Ko hiringa rangi,

Ko hiringa te kōrero,

Ko hiringa te wānanga,

Ko hiringa tau

**Ko hiringa taketake ki te whai ao ki te
ao mārama!**

Pūpūwha manawa o tama

Whakaeaea manawa o tama ki te

rangi

Rangi-nui, Rangi-roa, Rangi-tahua

Tahua-a-nuku, Tahua-a-rangi

E Tū e, hōmai tō wairua ora, he ora!

**Whakaeaea mai he manawa nui, he
manawa ora**

**He manawa ū, he manawa tina, he
manawa toka**

**Tēnei tō manawa ka poutāikitia, ā,
noho tō manawa, he manawa ora!**

**He manawa ki mihia, he manawa ki
rawea**

**Tuturu o whiti, whakamaua kia tina,
hui e, tāiki e!**

Tihe i a Maru Ora!

**Tēnā koe e te Minita, koutou ko tō
rōpu kua tae mai nei i tēnei rangi
whakahirahira.**

Minister, we are living in unusual times. The recent Covid-19 outbreak has required us to make changes to our proposed plan for a large-scale event to sign this Deed of Settlement. The most important thing at this stage is to keep the process moving forward. So, I acknowledge your presence with us here today to carry out this deed signing to signal the beginning of the next phase in the settlement journey for Ngāti Maru. To that end minister, I would like to re-iterate the words of our Chairman, Holden Hohaia, that this process will not be complete until our people can come together to receive the Crown's Apology from you. Therefore, I also invite you to return to Ngāti Maru at a later date to carry out that most important role with us at our Marae, Te Upoko o Te Whenua.

For those whanau watching this event from their homes, I would like to acknowledge you all and inform you of those who are in attendance today.

- Minister for Treaty of Waitangi Negotiations, Hon Andrew Little
- Adrian Rurawhe, Member for Te Tai Hauāuru
- Glen Bennett, Member for New Plymouth
- Barbara Kuriger, Member for Taranaki-King Country
- Angela Roberts, Labour List Member
- Charlie Rahiri (kaikōrero)
- Pekaira Rei (kaikaranga)
- David Tapsell, Chief Crown Negotiator, Ngāti Maru
- Katherine Gordon, Chief Crown Negotiator, Taranaki Maunga
- Rachel Houlbrooke, Deputy Chief Executive, Te Kāhui Whakataua and Takutai Moana

- Ian Hicks, Regional Director Te Arawhiti Te Tai Hauāuru
- Eryn Rogers, Negotiation and Settlement Manager
- Victoria McQuillan, Analyst
- Tony Pearce, Senior Land Advisor
- Samantha Burnard, Analyst
- Stephen Church

And representing Ngāti Maru we have our Trustees from Te Runanga o Ngāti Maru Trust,

- Holden Hohaia, Chairman
- Tamzyn Pue, Deputy Chairman
- Bronwyn Puata-Koroheke
- Rowena Henry
- Eileen Hall accompanied by her mokopuna Sadie-Lee Te Uira – Hall
- Raymond Tuuta
- Sam Tamarapa

Several of our Marae Trustees are here in support of this Kaupapa, and;

- the Ngāti Maru Negotiations Team
- Ron Puata, Kaumatua
- Nathan Peri accompanied by his son Ngātaierua
- Pare Hayward – Howie, with her husband Jono Chase
- Jamie Tuuta, Specialist Advisor
- Tomairangi Mareikura, Project Manager, and her daughter Hineātaarangi
- And myself, Anaru Marshall

Also, those who could not be with us today; Karl Burrows, Emma Gardiner, Lisle Mcerlane and Alex McKinnon.

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The Ngāti Maru Wharanui Deed of Settlement of Historical Claims - Te Hiringa Taketake

Ko hiringa nuku, ko hiringa rangi

Ko hiringa te korero

Ko hiringa te wānanga

Ko hiringa tau

Ko hiringa taketake!

Hiringa Taketake speaks to the dynamism and vitality of Ngāti Maru. Those things that have shaped and inspired us. The energy from above and the energy from around us, our environment and our place in the world. It also speaks to our resilience from the past, our determination in the present and our resolve for the future.

It evokes the energy of our collective voice, “Ko hiringa te korero” and the inspiration from our collective consciousness, “Ko hiringa te wānanga.” It harnesses this dynamism, this vitality as a platform to fuel our future growth and development as an iwi.

RAUPATU

In 1863 The New Zealand Settlements Act was passed which enabled the subsequent confiscation of lands here in Taranaki and across Aotearoa. For Ngāti Maru, this meant the initial loss of 118,000 hectares of our ancestral lands. The land on which we gather today. It was part of that raupatu, that was the beginning of the many losses we suffered as an iwi. Raupatu, Deeds of Cession and land boards were all tactics employed by the Crown to relieve Ngāti Maru of our lands, our homes. This experience is outlined in the documents we are here to sign today.

NATION BUILDING

Our loss was this country's gain Minister, the Crown's gain. The loss of half a million acres of land came at a huge

gain to an emerging nation in its infancy. The once-great forests that covered the Ngāti Maru rohe were felled. The timber was milled and distributed throughout this country to build homes for a newly arriving immigrant population, schools for their children, and hospitals for their ailing. These benefits from the Ngāti Maru forests.

The remaining land was carved up and allocated to settlers and their children, creating farms, growing beef and sheep to feed and clothe this new population, creating an industry and kick-starting a new economy. This, from Ngāti Maru landholdings.

Coal was mined for decades from here. Heating homes across this country, driving industries and fueling factories, creating jobs and opportunities in the cities and powering up the economy of this country. This from Ngāti Maru resources no longer available to us.

Our rivers were dammed to create hydro-electric power stations that lit up the towns of Taranaki and powered the tramcars in New Plymouth, creating convenience and comfort to the population. This from Ngāti Maru waterways taken in the name of progress while our people made their homes and gardens by the roadside.

93 oil and gas wells were drilled on this land, taking resources to keep this country moving forward. Resources that generated income for some and huge royalties for the government, and only recently jobs for a handful of our people.

This is Ngāti Maru's contribution to our nation. Although we were an unwitting partner in this arrangement, we have been a major contributor to the success of this nations' growth and development. Even though we were never asked or acknowledged, Aotearoa would be much poorer without this contribution. Unfortunately, as this country was moving forward, we were falling behind.

I grieve for the tears of our tupuna, and the great losses they endured.

The sadness of this sacrifice is, however, outweighed by the pride that I have for their resilience and their strength to endure. Our tupuna who kept the sparks of fire burning in the bellies of successive generations, to maintain our Ngāti Marutanga and keep this iwi alive through their children.

Pride also Minister, in the knowledge that Ngāti Maru's loss and sacrifice has helped build this country to what it is today. This is nation-building. When we talk of nation-building, it does not come without sacrifice, but it need not come at such extreme loss.

So, we come here today to sign these documents, Te Hiringa Taketake. To bring some balance back into the arrangement. To right some of the wrongs and return some of our taonga and land. Not all, it is a token of what was taken. But most importantly it is an acknowledgement of Ngāti Maru here and now.

FUTURE ASPIRATIONS

The price of building a nation is high. We have paid this price. We now have aspirations of being at the forefront. Never again as a disaffected party. Never again falling behind. But as a fully-fledged partner at the table designing the future. Leading us into the future. And when I say us Minister, I mean all of us.

Think back 50 years. What was the world like in comparison to today? Now dream 50 years into the future. That's what I do. That's where I'm looking, and I'm seeing young Ngāti Maru men and women at the forefront of industry, of education and in leadership at the head of this nation.

I see multilingual, highly educated fantastic young people working together to build a better life for themselves



The price of building a nation is high. We have paid this price. We now have aspirations of being at the forefront. Never again as a disaffected party. Never again falling behind.

and others. I see vibrant young Māori showing great judgement and compassion for those around them leading to the success of Ngāti Maru and Aotearoa. I see his daughter and her mokopuna forging the path for themselves and their children.

This settlement is not for me or just our generation. It is for those who are coming forth now and those that have yet to be born. Like our tupuna who had lit the fire in our bellies. Our role is to lay the foundation for those next generations to enable them to reach their potential. To take their place in the future direction of this country.

Te Hiringa Taketake is the catalyst to enable that future. To create opportunity. To provide education. To light the spark in our young people. To keep moving forward. This is just a means to an end. And the end is the beginning and it starts today. On this platform for future endeavour.

Therefore, Minister, here we are. Ready to sign. But first I'd like to invite you to the lectern to address us before we sign Te Hiringa Taketake.

TE HERE O PŪRANGI

To cement this new relationship between the Crown and Ngāti Maru, one of our bright young creative women, Jess O'Brien has created a taonga, Te Here o Pūrangi to mark the occasion. This was presented to the Minister by our trustee; Bronwyn Koroheke.

Pūrangi is the stone that is unique to the landscape of Maruwharanui. This is a whatu mouri and is the mouri for the relationship between the Crown and Ngāti Maru. It signifies the commitment of the two parties to work together to build an enduring relationship. Recognizing this relationship requires the trust and confidence of each party and will involve ongoing engagements and

conversations on many kaupapa and take at various levels.

There are three elements:

1. The whatu or toka – Pūrangi it's of our place and is part of our landscape . It is us as Maruwharanui. The stone itself is a mouri stone and holds the promise and inspiration for a renewed relationship between the Crown and Ngāti Maru. As a stone, it anchors this kaupapa in our landscape and speaks to the fact that the relationship must be an enduring one. Kia toka!

2. The whatu/toka is encased in harakeke and has taura around it. This represents the 'here.' The commitment and obligation. Using the concept of whiria nga kahakaha – binding the lashings or rope which needs to be tight and strong. This speaks to real commitment as if it is loose or tangatanga, it is no good. The pattern utilised here is called 'Taki tahi, Taki rua' which describes the nature of the relationship between Ngāti Maru and the Crown.

3. Raukura/kura: feathers are symbolic of mana. And they represent both the seen and unseen gifts. Nga kura hunahuna – those gifts yet to be revealed or realised and ngā kura kua whākina mai ki a tātou – those that have been realised, seen and imagined.

The great breath of Rangī provides growth, life, the living heart. The resilient enduring heart – signifying the enduring relationship between Ngāti Maru and the Crown. It is bound by the Pūrangi stone from the foundation of the landscape.

Let the many and numerous strands be bound. Bound tight. Bound strongly. Bound from us to the heavens above.



NGĀTI MARU DEED OF SETTLEMENT SIGNING CEREMONY – HE KORERO NĀ TE MINITA MO TIRITI O WAITANGI NEGOTIATIONS THE HON ANDREW LITTLE.

The speech from the minister of Treaty Negotiations Hon Andrew Little to Ngāti Maru

**Ngāti Maru iwi Ngāti Maru iwi
Nau mai! Haere mai! Come hither
Welcome.**

**He rā tino nui tēnei mō koutou, He rā
tino nui hoki mō Aotearoa. This is a
very significant day for you It is also a
very significant day for Aotearoa.**

**Nā koutou te kaha me te manawanui.
You have shown (great) determination
and patience.**

**Nō reira, rau rangatira ma Tēnei tāku
mihi atu ki a koutou Tēnā koutou,
tēnā koutou, tēnā tātou huri noa
Therefore, respected people This my
special greeting to you Greetings to
you, greetings to you greetings all
around.**

WELCOME

Thank you for your generous welcome. It is an honour to be here with you today. Today we will sign Te Hiringa Taketake, the Ngāti Maru Deed of Settlement. This moment is a milestone for Ngāti Maru, one brought about through the hard work of many of those assembled here. Since beginning negotiations in 2016, Ngāti Maru representatives have worked with the Crown to craft a redress package that recognizes Maru pae [connecting to place], fosters Maru mua [learning from history], and supports Maru muri [strengthening future prosperity].

APOLOGY

Effective partnerships are built on mutual trust, respect, and understanding. Across these areas the Crown has frequently fallen short. Since the signing of Te Tiriti in 1840, Crown actions toward Ngāti Maru have actively caused harm. Other decisions failed to engage Ngāti Maru in a spirit of equal partnership.

At the core of this Deed of Settlement is a historical account discussing Ngāti Maru's history with the Crown. This historical account provides the background for a set of acknowledgements of where the Crown failed to uphold the principles of te Tiriti.

The Crown Apology recognises those breaches of te Tiriti that left Ngāti Maru feeling displaced from their own homeland. I am mindful, however, that not all who wish to be here were able to attend today's gathering. Therefore, as we have agreed with you, a full reading of the Crown's apology will occur in a time and place that allows for broader community involvement.

SETTLEMENT REDRESS

We are optimistic that today marks

the beginning of a new phase in Ngāti Maru's story. Your whanau and hapū are resilient, you are brave, and you have bold plans for the future. As the next chapter begins, we can be certain that Ngāti Maru will draw confidence from their history of endurance as they forge a path forward – a path that is hopeful, ambitious, and reflects Ngāti Maru's deep connection to its whenua.

CULTURAL REDRESS

Recognizing Ngāti Maru's cultural, historic, and spiritual associations to its rohe, the deed of settlement provides for the transfer of sixteen sites to the Te Kāhui Maru Trust. Another component is a cultural revitalisation fund that will allow Ngāti Maru to develop programmes tailored to their future goals. Furthermore, statutory acknowledgments relating to rivers, reserves, and conservation areas reflect deep connections between people and place. To facilitate these aspirations, Ngāti Maru will enter into relationship agreements with, among others, the Department of Conservation, the Ministry for Business, Innovation and Employment, the Ministry for the Environment, the Ministry of Justice and the New Zealand Police.

FINANCIAL/COMMERCIAL REDRESS

The Crown's apology refers to significant land loss Ngāti Maru experienced beginning in the 1860s. In addition to depriving tangata whenua of cultural associations, the confiscated land also represented the alienation of valuable economic assets. The \$30 million package of financial and commercial redress provides Ngāti Maru the means to create opportunities for future generations and will assist the iwi's cultivation of their economic and social wellbeing.

Part of this redress includes the right



In addition to depriving tangata whenua of cultural associations, the confiscated land also represented the alienation of valuable economic assets.

of Ngāti Maru to purchase the Te Wera Crown Forest Licensed land, 31 properties currently in the Treaty Settlements landbank, and three school sites. Additionally, the iwi will receive an exclusive right of first refusal over Crown-owned properties within the Ngāti Maru area of interest.

THANKS/GRATITUDE

Together, the components of this settlement support the ongoing revitalization of Maru tanga [the cultural identity of Ngāti Maru] by enhancing marae, enabling opportunities for the iwi to share its history, and empowering future generations. To formalise the partnership of Ngāti Maru with government, the settlement also includes relationship agreements or letters of introduction to over thirty agencies and organizations.

The Crown would like to express its thanks to the Ngāti Maru negotiating team. Working alongside lead negotiator Anaru Marshall were Holden, Nathan, Karl, Pare, Jamie, Emma, and Tomairangi. Their tireless work building this settlement was vital to its success. From the Crown's side, coordinated by Chief Crown Negotiator David Tapsell and Te Arawhiti, staff at many government agencies, including the Department of Conservation, played an important role in developing the redress package.

And I would like to thank the people of Ngāti Maru: every time my officials have visited you, you have been generous with your hospitality. Today, especially, special thanks are due for all the mahi that has contributed to this ceremony. There are people who did so much work and who aren't here to hear this, and to them I say thank you. We would not be here today to sign this deed without the courage and support of Ngāti Maru, nor without the leaders and loved ones you

have lost before they had a chance to hear the Crown apologise. I pay tribute to your tupuna and celebrate their unwavering dedication to champion the prosperity of Ngāti Maru.

Significantly, this moment is important not only for Ngāti Maru but for the region of Taranaki, which suffered so greatly at the hands of the Crown. The signing of this Deed of Settlement is noteworthy for Ngā Iwi ō Taranaki as it means all eight iwi will have reached this landmark.

CLOSING

To mark this special occasion the Crown would like to present Ngāti Maru with Te Pae Tawhiti. The fringe along the top of the piece depicts the tūpuna of Ngāti Maru, and the dreams and aspirations you have long held – and continue to hold – for your people and their prosperity. The colours woven into the golden harakeke represent the Crown's commitment to supporting the six foundational pou of the Ngāti Maru settlement: Maru Pae, Maru Taha, Maru Muri, Maru Roto, Maru Tiketike, and Maru Mua.

Though this Deed of Settlement is a major accomplishment – and is rightly a moment for commemoration – we hope it is also the beginning of a new phase in Ngāti Maru's relationship with the Crown. The unfinished fringe of Te Pae Tawhiti shows this, that our relationship is one that has yet to take its final form. The Crown is committed to a future that recognizes the injustices of the past to create a strong partnership for the future. One in which we are responsible to each other and draw strength from being woven together.

I am honoured to be here on behalf of the Crown to sign this Deed of Settlement. Tēnā koutou. Tēnā koutou. Tēnā tātou katoa.





TRUSTEES



HOLDEN HOHAIA

Chair

Ngāti Maru, Taranaki Whānui ki te Upoko o te Ika

Holden is currently general manager for Māori Partnerships at Manaaki Whenua (Landscape Research). His background and qualifications are in law and communication as a certified Māori language interpreter. Holden has been a trustee for multiple boards including Taranaki Whānui ki Te Upoko o te Ika, Te Aro Papakainga and Opau Urupā. He has been on Te Rūnanga o Ngāti Maru Trust for eight years and Chair for five of those. Holden's focus and contribution to Ngāti Maru is to facilitate open and honest communication amongst ourselves as a collective, and to foster leadership amongst others. Holden's highlight for 2021 was seeing the signing of the Deed of Settlement and first reading of the Claims Settlement Bill. His priorities this year have been to help set up the PSGE

Te Kāhui Maru, as well as the commercial board and all the systems and processes needed with input from our Marae and our uri. This was a focus because, as a new entity, Holden believes we need to make sure those new systems are robust and fit for the future. His aspirations for his iwi are to be constantly growing, learning and strengthening connections to each other, to our whenua and taiao and to our culture, reo and our unique Maru stories.

Kia tū tiketike a Ngāti Maru!



TAMZYN ROSE-PUE

Deputy Chair (up to April 2021)

Ngāti Maru, Ngāti Ruanui, Te Ātiawa, Ngāpuhi, Ngāti Pikiao, Te Ātiawa ki Te Taihū

Tamzyn's background is in education, broadcasting, communications, media and performing arts. She has vast governance experience as a Trustee in different fields including marae, Rūnanga, Te Whare Punanga Korero Trust (TWPK) Health Board and sits on various committees.

Tamzyn is the Taranaki Tū Mai facilitator for Ngāti Maru and she along with a dedicated group of Maru relations led the Taranaki Tū Mai Festival in 2019. She is also involved in community development and is passionate about kapa haka which is a huge part of Tamzyn's life as one of the co-tutors of Ngā Purapura o Te Tai Hauāuru who have represented Taranaki/Whanganui at Te Matatini for the past six competitions.

To Tamzyn, being Maru means she is born with the responsibility to honour Maruwharanui, our ancestor and all of those who brought her here by making a

positive contribution to their legacy. She does this by serving her marae and iwi with its best intentions in mind and by doing some purposeful and meaningful mahi.

She has always maintained that it is about what you can do for your iwi with whatever resources you have which she has done for years while working in media. This by using your hands, feet, skills and knowledge, but most of all with heart. Tamzyn attributes this to her Maru upbringing and the core values entrenched and handed down to her by her Ngāti Maru elders.

"I live to honour them and their aspirations and in doing this, I know that I am adding value to the Ngāti Maru story and legacy. My son, my niece, my girl and whānau are all Maru to the core – mind, body, soul and heart!"

TRUSTEES



RAYMOND TUUTA

Trustee

Ngāti Maru, Ngāti Mutunga, Taranaki Iwi, Ngāti Tama, Te Atiawa, Te Atihaunuiā-Paparangi, Ngāti Toa, Ngāti Raukawa

Raymond is the kaiwhakahono-ā-iwi (Engagement and Communications Manager) at Te Kāhui o Taranaki Trust. He has previous and current experience in governance roles across all facets of working for iwi allowing him to bring diverse skills and knowledge to our whānau at Ngāti Maru. His governance roles have included: Trustee for Te Rūnanga o Ngāti Mutunga, chairman for Te Potaka Pā Trust and secretary for Te Kaunihera Matua o Te Hui Aranga.

Raymond's highlight for 2021 was the continued resilience shown as a people in regard to COVID-19 and the northern collective iwi and ngā iwi o Taranaki coming together to unite against the pandemic to protect our people and whakapapa. His priority continues to be towards reconnecting ngā uri o Ngāti Maru. His aspirations for Ngāti Maru are to be the best uri we can be. Whether that be in the kitchen, the karanga, on the paepae – we all have a role to play. Raymond says we are equal and are whānau regardless of where each of us have been brought up. Our whakapapa connects us and makes us who we are. Ngā uri o Maruwharanui!



**BRONWYN
PUATA-KOROHEKE**

Trustee

Te Atiawa, Ngāti Maru ki Taranaki

Bronwyn is passionate about Māori revitalisation in the forms of te reo Māori, economic development, iwi development and kaitiakitanga of the whenua for both Ngāti Maru and Māori.

She is the founding partner for Whariki Business Service, a Māori consultancy business that provides financial and accounting services in the Waikato. She has a Master of Business Administration, and is a qualified Chartered Accountant recently receiving an acknowledgement from the profession for 25 Years' Service. She is currently the Finance & Operations Manager for Toimata Foundation – an organisation that specialises in the Enviroschool space and taiao.

Her background includes working as the Chief Financial Officer with Māori Television and Te Wānanga o Aotearoa. She is the Chair for Te Kāhui Maru Remuneration, Audit & Risk Board and holds a number of governance positions. She also holds governance roles as chair of the Audit and Risk Committee, trustee for the Crown Forestry Rental Trust, trustee for Forestry Emissions Unit Trust, the Ministry for Environment, Waipa Council and most recently appointed to the Board of Tui Ora Ltd. Her knowledge and expertise coupled with her education and governance roles brings a strong presence of financial governance for Ngāti Maru.

A 2021 highlight for Bronwyn was the 1st & 2nd readings in the House of Parliament and Māori Affairs Select Committee for the final settlement for Ngāti Maru.

Her priorities have been to continue:

- to build on a strong foundation of business and financial acumen in relation to the commercial activities of Te Kāhui Maru to ensure sufficient funding in advancing our strategic priorities for our uri;
- supporting our Chair and fellow Trustees along with our Negotiations Settlement Manager as we move through the final stages of our settlement and transition;
- focussing on our governance processes and striving for 'best practice' in delivering on our strategic priorities for our uri, by Chairing our Remuneration and Audit & Risk Committee; and
- most recently involved in the appointment of our Inaugural CEO as we transition into the operational aspects for Te Kāhui Maru.

Bronwyn's aspirations for Ngāti Maru include the revival of our reo, tikanga, cultural sites of significance and housing.

TRUSTEES



EILEEN HALL
Trustee

Ngāti Maru

Eileen works for the Taranaki District Health Board and has recently been appointed to a new role working in the Covid/pandemic space. She has a background in nursing and has spent many years working within the health sector. This year most of her basketball activities took a backseat, but she still looks forward to participating at the next Taranaki Tu Mai.

A highlight of 2021 has been the continued commitment to her Te Reo journey at Te Wānanga o Aotearoa. Moko Sadie-Lee also loves any opportunity of joining in with waiata practice.

This year has also been a sad year with the loss of many whanau, whom will be remembered and treasured in our memories.

As a Trustee Eileen acknowledges that COVID-19 and the recent lockdown was difficult for many and she chose to work throughout this time contact tracing to help keep New Zealand safe.

Eileen's aspirations for Ngāti Maru are to prosper as an iwi, providing opportunities for education, wellness and career pathways. She would also like to see us continuing to move forward, capitalising on opportunities that see our uri prosper.



SAM TAMARAPA
Trustee

Ngāti Maru

Sam has a strong background in the fisheries sector having worked with the Ministry of Fisheries for several years. He is the Ngāti Maru representative on the Taranaki Māori Trust Board and a marae trustee for Meremere Marae in South Taranaki. Sam currently works for the Taranaki Regional Council as the iwi communications officer, liaising and facilitating engagement with iwi and hapū on resource management and the work of the Council.

Since the last AGM he has worked alongside Anaru Marshall on a number of resource consent matters in the Ngāti Maru rohe. In a number of these matters, and because of the overlapping rohe interests, they have worked collaboratively alongside our whanaunga Ngāti Ruanui, Ngāruahine

and Te Atiawa to reach agreement with the consent applicants. The consent applications have varied from housing development, dairy farm applications, Stratford District council applications including the new swimming pool for the community to the renewal of consents for Trustpower and the Contact Energy power facility just outside of Stratford.

Moving forward through 2021 and 2022 and with the Treaty of Waitangi Settlement for Ngāti Maru almost completed, his priority as a trustee remains the same as before and that is to make sure we have a strong and stable base from which we can begin to build and prosper from.

Sam's aspirations for Ngāti Maru is concise – to know who we are and aim for the stars.

EXECUTIVE LEADERSHIP



ANARU MARSHALL
CEO

Ngāti Maru, Ngāti Maniapoto, Ngāti Hāua

Anaru is the general manager for Te Kāhui Maru and Te Rūnanga o Ngāti Maru, an uri of Ngāti Teika and Ngāti Tamakehu. He is also of Ngāti Waiora of Ngāti Maniapoto and Ngāti Tu of Ngāti Hāua. Anaru is the lead negotiator for the Ngāti Maru Treaty of Waitangi Settlement. He has a background in management, having held the Chief Executive role at a large social enterprise with branches in Taranaki and the Bay of Plenty. This business carried out home improvements and focused on training and development and the creation of employment opportunities. He was also the manager of the Youth Transition Service with branches in Waitara, Hāwera and New Plymouth. The focus was once again on training education and jobs. Anaru has also worked within government developing policy and supporting community organisations to meet their aspirations. He has a passion for community-led development and

self-determination. Anaru has a Master of Business and Administration (MBA) from Massey University.

Highlight's for 2021 for Anaru have been the ratifying of the Ngāti Maru Treaty of Waitangi Deed of Settlement and signing the Deed of Settlement with the Crown, the establishment and launch of Ngāti Maru's environmental development programme, Tupu ā nuku and once again working with the other seven iwi to establish the iwi Covid-19 recovery strategy. Another major highlight was the response of our uri during the COVID-19 lockdown and how we came together with the rest of the iwi of Taranaki to support our most vulnerable members. Anaru's priorities over the past year have been the settlement process and the COVID-19 response. His aspirations moving forward into 2022 is to build on the good work carried out during the lockdown and ensure that Ngāti Maru is involved in the pandemic response activities and have access to the support and benefits that come from it.



CHAIR REPORT

Te Kāhui Maru LP

Tuia te rangi e tū nei

Tuia te papa e takoto ake nei

Tuia hō tātou mate tuatinitini o te wā iti nei me te tau kua paremo ake nei

Tuia rā tātou ngā kanohi ora o rātou kua riro atu rā ki a Hineruakipouri

Tuia te kotahitanga, hei paihere nā te rangimarie

Kei ngā uri o Ngāti Maruwharanui kei te motu me te ao, tēnā rā tātou katoa.

Te Kāhui Maru LP (TKMLP) is the commercial arm of Te Kāhui Maru Trust. We were formed in late 2018.

Normally iwi investment arms are formed after settlement. We were formed early as our negotiators secured an on-account payment (i.e. a down payment) of \$15m of the financial settlement quantum. FY2021 has been our second full year of operations.

Highlights this year include:

- Ongoing investment into commercial property via the Hāpai whanau of iwi owned collective vehicles
- New investment into commercial, build to rent housing and a new iwi agribusiness collective
- Ongoing good performance out of our

existing assets, Tai-Hekenga and Te Pūia Tāpapa

- Good relationship building with the wider iwi investment community
- Overall strong financial return of 16.2%
- Further capitalisation of settlement funds of \$6m before the financial year end.

OUR BACKGROUND

A separate commercial and investment entity, with its own board and management is best practice for investment management. It gives transparency and accountability for commercial performance, while leaving the Trust with ultimate control.

We have formed as a limited partnership structure. This is very similar in practice

to an ordinary company but makes tax easier as it is just paid at the owner i.e. trust level.

TKMLP has three directors: Bronwyn Koroheke, Anaru Marshall and myself as chair.

HOW WE INVEST

TKMLP's goal, on behalf of Ngati Maru, is to protect capital and deliver stable and growing income to the trust to fund its operations.

We operate as an investment holdings company. We have an investment strategy that identifies how we want to balance these competing needs, highlights our strengths and challenges and lays out our implementation plan.

Broadly what we want to achieve is:

- A range of assets of varying risk profiles – some that will deliver income, some that will deliver growth
- A preference for assets where we can take advantage of unique or proprietary access points – either our own or belonging to aligned partners
- Investing into quality, defensible industries for the long term
- Investing at scale for its efficiency and

hence preferring to invest as part of collectives

- Taking our time and maintaining commercial discipline and prudence

We have a plan to match our opportunities to our ongoing capitalisation as final settlement is achieved.

OUR INVESTMENT WORK OVER FY21

We were initially capitalised with cash and cash remained the bulk of our portfolio at the start of FY20. This has been changing over the last two years and this year's new investment activity includes:

- \$2m investment into a new iwi agribusiness collective called Pūainuku that has taken a stake in a dairy farming operation in Te Wai Pounamu
- Doubling our commitment to commercial property from \$1.4m to c\$3m
- Commitment to a new iwi collective vehicle to focus on build to rent housing

PŪAINUKU

Pūainuku Pastures LP is a grouping of 11 iwi investment entities including

a number of our wider Taranaki whanau. This collective approach gives us the scale, efficiency and credibility to approach best quality assets and together we took a minority (13%) stake in New Zealand's largest dairy farmer, Dairy Holdings Limited ('DHL').

DHL has the scale to run best practice environmental management backed by very high quality land. Assessing their environmental compliance was a big part of due diligence.

Jamie Tuuta has joined the DHL board as an observer on behalf of Pūainuku.

The investment closed on 1 June 2021 and so we will start to see the returns in FY22 and beyond. We are expecting an 8% operating return on our equity invested.

Pūainuku has been designed as a whanau of vehicles with common investors and governors and since year end has concluded two further investments:

- An acquisition of vineyard land in Marlborough for leaseback to a major NZ wine maker
- Acquisition of a small parcel of crayfish quota that will be operated through the iwi-owned Port Nicholson Fisheries >>



A separate commercial and investment entity, with its own board and management is best practice for investment management.





We have a plan to match our opportunities to our ongoing capitalisation as final settlement is achieved.

Both of these investments reflect the Pūainuku strategy of building a portfolio of best-in-class agricultural assets and iwi members will start to see the impact of these investments in the FY22 year.

HĀPAI COMMERCIAL PROPERTY

As with Pūainuku, Hāpai is a whanau of linked vehicles with common investors and governors to pursue specific types of property investment. The first vehicle formed was Hāpai Commercial. This focused on acquiring investment grade commercial properties to generate defensible cash income.

Hāpai Commercial has assets in Auckland, Tauranga, the Hawke's Bay, Christchurch and Dunedin. Through the year the McLeans College land was acquired in Auckland. This was a JV with local mana whenua group Ngai Tai. Additionally, development work continued at a property in the Hawke's Bay.

TKMLP was one of the original six investors and has a total commitment of just under \$3m of which about 2/3rds has been called. We expect the remainder (~\$1m) to be called in FY22.

In total there are 17 investors in Hāpai Commercial and a portfolio of c \$200m. This includes several other Taranaki based iwi, including Ngāruahine and Taranaki Iwi.

Bronwyn Koroheke represents TKMLP on the board.

Hāpai Commercial performed well in FY21, delivering operating (income) return of 8% and a total return (including revaluations) of 26%.

HĀPAI HOUSING

The second Hāpai vehicle formed was Hāpai Housing. This will build high quality housing in high demand areas for long term rental. This will deliver a high quality, essential product into the market while providing investors with a reasonable return, with different risk drivers to conventional commercial property.

Hāpai Housing was formed in FY21 with TKMLP committing \$3m. The initial housing project (in Tamaki Makaurau) is under development and further projects will come. We expect to see income being delivered from this project from FY23 onwards.

Bronwyn represents TKM on this board too.

We have also, since FY21 year end, committed to participate in the final Hāpai vehicle – for development properties. We have committed \$2m to Hāpai Development and expect this to be called over the coming 1 – 2 years.

TAI-HEKENGA

Tai-Hekenga is a consortium of Taranaki Whanui linked iwi that has collectively purchased a large portfolio of Crown leaseback land in Wellington including schools, Justice properties and specialist properties used by the Department of Internal Affairs. The assets are land only. The improvements, and hence the bulk of the seismic risk, remains with the Crown.

Tai-Hekenga delivers very stable, secure income. Last year there was a major valuation uplift and this year there have been further gains. We invested \$5m and our stake is now valued at \$8m.

In FY21 the operating return was 6% and the total return including valuation uplifts was 26%.

OUR FINANCIAL RESULTS FOR FY21

\$m	FY21	FY20
Operating income	\$0.7	\$0.6
Operating expenses	\$0.1	\$0.1
Net profit before tax and donations	\$0.6	\$0.4
Other comprehensive income	\$2.0	\$1.6
Total comprehensive income before tax and donations	\$2.6	\$2.0

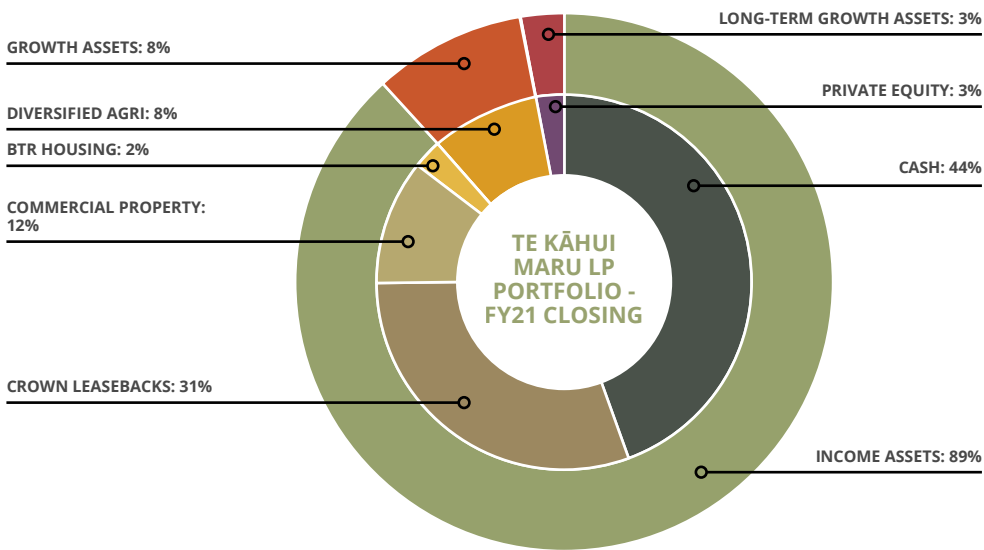
OUR CLOSING PUTEA

At year end we had total assets of just under \$25m, up from \$16m at the end of last year. \$6.9m of this uplift was attributable to the introduction of new equity by the Trust. The remainder was from the growth in retained earnings. We have added about \$4m in assets in our two years of operations.

We classify our assets as income, growth and long term growth and our breakdown at year end is show below.

Over the coming years we will continue to invest, building out a diversified portfolio.

>>



Hāpai Commercial performed well in FY21, delivering operating (income) return of 8% and a total return (including revaluations) of 26%.





TE KĀHUI MARU - KEY STRATEGIC PERFORMANCE METRICS

		FY21	FY20
Year ended		30-Jun	30-Jun
Results			
TKMLP operating profit (before tax & donations)		\$559,474	\$416,929
TKMLP total comprehensive income (before tax & donations)		\$2,562,767	\$2,009,648
	<i>Planned FY22</i>		
Distribution	\$440,000	\$300,000	\$250,000
Equity introduced		\$14,000,000	\$14,000,000
Accumulated inflation reserve		\$672,000	\$210,000
Accumulated population reserve		\$497,756	\$254,676
Capital introduced during the year		\$6,900,000	-
Real capital		\$22,069,756	\$14,464,676
Accumulated reserves (above inflation)		\$2,899,510	\$1,386,110
Total group equity		\$24,969,265	\$15,850,786



TPT took time to build relationships and find its feet in the NZ direct investment market. It closed its first investment in early July 2020.



With existing commercial capacity and track record we are relatively well placed to exercise these efficiently.

TE PŪIA TĀPAPA

TKMLP is an investor in Te Pūia Tāpapa (TPT). TPT is a grouping of 26 iwi and Māori investors seeking to partner with existing NZ institutional investors on large scale private investments.

The goal is to get broad exposure to the NZ economy through this vehicle by leveraging experienced partners and their deal channels. TKMLP has committed \$3m out of a total of TPT's \$115.5m.

TPT took time to build relationships and find its feet in the NZ direct investment market. It closed its first investment in early July 2020. This was an investment into TR Group, a major truck, trailer and bus rental business established in 1992.

Since then the pace has picked up with two further investments made in FY21:

- A stake in financier Avanti
- A stake in a pathology business

This has seen around a third of TPT's capital called. The businesses are all mature and operating and there has been a valuation uplift in FY21. We are expecting TPT to continue operating successfully and build out its portfolio in the coming years.

OUR FINANCIAL RESULTS FOR THE YEAR

TKMLP made an operating return of 3.5% and a total return (including revaluations) of 16.2%.

This is a good outcome and we benefitted from both good assets and supportive tailwinds such as large government spending and loose monetary policy that supported the values of a range of assets.

- Interest income down on last year as interest rates and our cash holdings reduced
- Operating income principally from Tai-Hekenga and Hāpai Commercial
- Lower costs as we completed most of our establishment work in FY20
- evaluation gains of c \$1.3m from Tai-Hekenga and \$700k from Hāpai Commercial

We paid a distribution of \$300k to the Trust in FY21, up from \$250k last year.

RESERVING

We track 'real capital' to ensure uri can see that Te Kāhui Maru's commercial asset base is keeping up with inflation and population growth.

Any earnings above this are 'true' retained earnings and show an increase in wealth. Managing this figure can in turn become a good indicator of inter-generational equity. These calculations are detailed below:

While it is early days, since being formed TKMLP has created around \$1.2m of value above that needing to match inflation and population growth (measured using publicly available data). We will calculate and report on this each year.

THE YEAR AHEAD

At the time of writing we are already one quarter into the new financial year and have seen commitments made to Pūainuku's vineyard investments and its crayfish quota.

We expect to see:

- Further capital called across the Hāpai whanau for commercial property, housing and development

- Further agribusiness investments via Pūainuku
- Further new investment undertaken by Te Pūia Tāpapa
- We will also likely conclude the settlement process and take on further equity and open up the opportunities to settlement assets including Te Wera forest and settlement properties in the rohe. With existing commercial capacity and track record we are relatively well placed to exercise these efficiently.

We have also committed to a \$440k distribution to TKMT for the FY22 year.

CONCLUSION

I would like to end by thanking everyone that supports us: our accountants, VBW, especially Adrian and Ellen and the team at Te Kāhui Maru Trust especially Angela. Thanks also to my fellow directors for their support and work during the year. For an iwi that has not yet officially settled we have a good base from which to work.

Jamie Tuuta
Chair
Te Kāhui Maru LP



TE KĀHUI MARU GROUP
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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Directory

Te Kāhui Maru Group **For the year ended 30 June 2021**

Nature of Business

Investment for the purposes of providing benefits and opportunities for Ngāti Maru Iwi

Beneficiaries

Members of Ngāti Maru Iwi

Entity Structure

This entity is comprised of Te Kāhui Maru Trust: Te Iwi o Maruwharanui and Te Kāhui Maru Limited Partnership. All entities are domiciled in New Zealand.

The Trust is governed by a team of six trustees. The Limited Partnership is governed by a team of three paid directors.

Trustees

Bronwyn Dawn Koroheke
Eileen Sandra Hall
Holden Brent Hohaia (Chairperson)
Raymond William Tuuta
Samuel Hamiora Tamarapa
Tamzyn Rose Pue (Resigned April 2021)

Directors

Jamie Grant Daniel Tuuta (Chairman)
Anaru Waiora Marshall
Holden Brent Hohaia (Resigned August 2020)
Bronwyn Dawn Koroheke (Appointed August 2020)

Bankers

Australia New Zealand Banking Group (ANZ)

Solicitors

Greenwood Roche, Wellington

Chartered Accountant

Vanburwray Chartered Accountants Limited

Auditors

Silks Audit Chartered Accountants Limited

Address

1 Young Street, New Plymouth
PO Box 202, Inglewood

Consolidated Statement of Comprehensive Revenue and Expenses

Te Kāhui Maru Group For the year ended 30 June 2021

	NOTES	2021	2020
Revenue			
Interest Received	3	92,649	212,111
Grants Received	3	60,416	27,000
Operating Income	3	8,397,829	322,271
Total Revenue		8,550,893	561,382
Expenses			
General & Administration		34,883	13,045
Governance Expenses	5	89,278	82,500
Investment Management		60,000	36,000
Professional and Consultancy Fees	6	79,489	91,687
Staff Expenses	7	58,739	-
Total Expenses		322,390	223,231
Operating Profit		8,228,504	338,150
Income Tax			
Income tax expense	12	57,419	56,963
Distributions and Grants			
Charitable Donation		229,244	50,000
Other Gains and Losses			
Change in Fair Value of Investments	4	2,003,293	1,592,719
Profit		9,945,133	1,823,907
Total Comprehensive Income For the Period		9,945,133	1,823,907

Consolidated Statement of Changes in Trust Capital

Te Kāhui Maru Group
 For the year ended 30 June 2021

	Retained Earnings	Total Equity
Balance at 30 June 2019	15,250,410	15,250,410
Net Surplus	1,823,907	1,823,907
Balance at 30 June 2020	17,074,317	17,074,317

	Retained Earnings	Total Equity
Balance at 30 June 2020	17,074,317	17,074,317
Net Surplus	9,945,133	9,945,133
Balance at 30 June 2021	27,019,450	27,019,450

Consolidated Statement of Financial Position

Te Kāhui Maru Group As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Cash and cash equivalents	8	3,922,465	710,519
Debtors and prepayments	9	89,784	62,386
Income Tax Receivable	12	20,516	-
Term Deposits	10	8,500,000	7,950,000
Loan	11	46,405	115,605
Total Current Assets		12,579,169	8,838,509
Non-Current Assets			
Property, Plant and Equipment	14	713,715	-
Investments	13	14,312,174	8,269,188
Total Assets		27,605,059	17,107,698
Liabilities			
Current Liabilities			
Creditors and accrued expenses	15	111,686	20,324
Income Tax Payable	12	-	13,057
Income Received in Advance	15	473,923	-
Total Liabilities		585,609	33,381
Total Assets less Total Liabilities (Net Assets)		27,019,450	17,074,317
Equity			
Accumulated Funds	16	27,019,450	17,074,317
Total Equity		27,019,450	17,074,317

Signed for and on behalf of the Board of Trustees who authorised these financial statements for issue:




Trustee

Trustee

DATE: 12 October 2021

Statement of Cash Flows

Te Kāhui Maru Group For the year ended 30 June 2021

	2021	2020
Cash Flows from Operating Activities		
Treaty Settlement Funds	7,500,000	
Grants received	494,339	28,000
Grants paid		(50,000)
Donations paid	(191,744)	
Receipts from providing goods or services	20,366	14,257
Receipts from other operating activities	2,482	
Interest, dividends and other investment receipts	413,849	271,222
Payments to suppliers and other operating activities	(276,986)	(230,177)
Income Tax Refunded/ (Paid)	(90,992)	(24,358)
Net GST	(959)	120
Total Cash Flows from Operating Activities	7,870,355	9,064
Cash Flows from Investing Activities		
Distributions received from investments	540,121	273,439
Loan advances		(115,605)
Purchase for investments	(4,717,730)	(6,624,585)
Net investment in Term Deposits	(550,000)	2,576,180
Total Cash Flows from Investing Activities	(4,727,609)	(3,890,571)
Cash Flows from Financing Activities		
Loans from related parties	69,200	
Total Cash Flows from Investing Activities	69,200	
Net Increase/ (Decrease) in Cash	3,211,946	(3,881,507)
Cash Balances		
Cash and cash equivalents at beginning of period	710,519	4,592,026
Cash and cash equivalents at end of period	3,922,465	710,519
Net change in cash for period	3,211,946	(3,881,507)

1. Reporting Entity

Te Kāhui Maru Group comprises Te Kāhui Maru Trust and Te Kāhui Maru Limited Partnership. Te Kāhui Maru Trust is a trust established by a trust deed on 13 July 2018 and is subject to the Trustees Act 1956. Te Kāhui Maru Limited Partnership is a limited partnership registered on 13 November 2018, and subject to the Limited Partnership Act 2008.

The Maru Ora Charitable Trust is a charitable trust established by a trust deed on 17 February 2020 and is subject to the Charities Act 2005.

The financial statements comprising Te Kāhui Maru Group are presented for the period ended 30 June 2021.

These financial statements and the accompanying notes summarise the financial results of activities carried out by Te Kāhui Maru Group. Te Kāhui Maru is engaged in the business of investment for the purposes of providing benefits and opportunities to Ngāti Maru Iwi.

These financial statements have been approved and were authorised for issue by the Board of Trustees.

The purpose and responsibilities of the Te Kāhui Maru as outlined in the Trust Deed is to receive, hold, manage and administer the settlement assets received on behalf of the ngā uri o Ngāti Maru.

2. Statement of Accounting Policies

Basis of Preparation

The Group has adopted the New Zealand equivalents to International Financial Reporting Standards - Reduced Disclosure Regime ("NZ IFRS – RDR") as set out in the External Reporting Board's "Accounting Standards Framework".

The financial statements are general purpose financial statements that have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZGAAP"). They comply with New Zealand equivalents to International Financial Reporting Standards ("NZ IFRS") and other applicable financial reporting standards as appropriate for profit-oriented entities. The Group have elected to report under NZ IFRS – Reduced Disclosure Regime of the External Reporting Board as the Group is a for-profit Tier 2 entity for financial reporting purposes on the basis that it does not have public accountability and is a large for-profit public sector entity. The financial statements have been prepared in accordance with the requirements of the Limited Partnership Act 2008 and the Financial Reporting Act 2013.

Measurement Base

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 NZ\$, except when otherwise indicated.

Consolidation

The consolidated financial statements comprise Te Kāhui Maru Trust (Te Kāhui) and Te Kāhui Maru Limited Partnership (Limited Partnership).

Te Kāhui Maru Trust was established on the 13th July 2018. Te Kāhui Maru Limited Partnership was registered on the 13th November 2018.

The Maru Ora Charitable Trust was established on the 17th February 2020.

Comparative Figures

The figures for the 2021 year are for 12 months from 1st July 2020 to 30 June 2021.

The comparative figures for Te Kāhui Maru Trust for the 2020 year are for the period 1st July 2019 to 30 June 2020.

The comparative figures for Te Kāhui Maru Limited Partnership for the 2020 year are for the period 1st July 2019 to 30 June 2020.

Changes in Accounting Policies

There have been no changes in accounting policies during the year.

Goods and Services Tax

The Group 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.

The net amount of GST receivable from, or payable to the Inland Revenue is included as part of the receivables or payables in the statement of financial position.

Use of Estimates and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are viewed on an ongoing basis. Revisions of account estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, the information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following note:

- Note 13 - Investments Recorded at Fair Value

Included in operating income is the share of profits from Tai Hekenga Limited Partnership, Te Pūia Tāpapa Limited Partnership and Hāpai Commercial Property Limited Partnership as disclosed in note 3. The reason for this is that in managements view the nature of the income has retained its character due to the flow through of income to TKMLP.

Impairment

Non-derivative financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that the loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes default or delinquency by a debtor, restructuring of an amount due to Te Kāhui Maru on terms that Te Kāhui Maru would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers in Te Kāhui Maru, economic conditions that correlate with defaults or the disappearance of an active market for a security. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

Financial assets measured at amortised cost

Te Kāhui Maru considers evidence of impairment for financial assets measured at amortised cost (loans and receivables and held-to-maturity investment securities) at both a specific asset and collective level. All individually significant assets are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified.

Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

In assessing collective impairment Te Kāhui Maru uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account against loans and receivables or held-to-maturity investment securities.

Interest on the impaired asset continues to be recognised. When an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

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 Te Kāhui Maru 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 Te Kāhui Maru intends to use to the end of its 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 reviewed to determine 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.

Financial Instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

- Financial assets measured at amortised cost
- Financial assets at fair value through profit and loss

All financial assets are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within income, except for impairment of trade receivables which is presented within expenses.

Financial Assets Measured at Amortised Cost

Financial Assets Measured at Amortised Cost are non-derivative financial assets with fixed or determinable payments that a

not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less an allowance for credit losses. Discounting is omitted where the effect of discounting is immaterial. The Group's debtors and cash and cash equivalents fall into this category of financial instruments.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Financial Assets at Fair Value through Profit and Loss

For financial instruments, which are measured at fair value, changes in the fair values of these financial instruments are shown under the other income section of the statement of comprehensive income. If the value of the financial instrument has increased it will appear as income, if they have decreased it will appear as a loss. Revenue earned on financial instruments for example interest, dividends and PIE income, is recorded separately in the profit and loss section of the statement of comprehensive income, this revenue is not included when calculating changes in fair value of the financial instruments.

Statement of Cash Flows

Definitions of the terms used in the Cash Flows:

- Cash includes coins and notes, demand deposits and other highly liquid investments readily convertible into cash, used by the group as part of its day-to-day cash management
- Operating activities include all transactions and other events that are not investing or financing activities
- Investing activities are those activities relating to the acquisition and disposal of current and non-current investments and other non-current assets
- Financing activities are those activities relating to changes in the equity and to the cost of servicing equity capital.

Estimates and Assumptions

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

	2021	2020
3. Revenue		
Interest Received		
Interest Income	92,649	212,111
Total Interest Received	92,649	212,111
Grants Received		
Grants Received	60,416	-
MBIE Project Income	-	27,000
Total Grants Received	60,416	27,000
Operating Income		
Consultancy Fee Income	39,366	4,957
Health & Safety Reimbursement	330	-
Koha Received	-	1,000
Sundry Income	5,293	15,000
Treaty Settlement Proceeds	7,500,000	-
Treaty Settlement Proceeds - Interest Received	275,551	-

	2021	2020
Limited Partnership Income		
Hāpai Commercial Property LP Income	143,112	80,036
Pūainuku Pastures LP	199	-
Tai Hekenga LP Income	416,496	246,182
Te Pūia Tāpapa LP Income	17,483	(24,903)
Total Limited Partnership Income	577,290	301,315
Total Operating Income	8,397,829	322,271
Total Revenue	8,550,893	561,382

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Group 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

Interest received is recognised as interest accrues, gross of refundable tax credits received, using the effective interest method.

Government Grants

MBIE Project Grants of \$27,000 are included in the Government Grants line item. There are no unfulfilled conditions or other contingencies attaching to this grant. The Group did not benefit directly from any other forms of Government assistance.

Government grants relating to costs are deferred and recognised in the profit or loss over the period necessary to match them with costs that they are intended to compensate.

The Trust received grants from the Ministry of Social Development, Ministry of Education and Ministry of Business, Innovation and Employment for the current projects that the Trust is undertaking.

Treaty Settlement Proceeds

The Treaty Settlement proceeds is an on account sum as part of The Treaty of Waitangi negotiations and were received on the 7th September 2020 and 27th May 2021 and were accounted for on the dates it was received.

interest was received on Treaty Settlement proceeds and was accounted for on the date it was received

	2021	2020
4. Change in Fair Value of Investments		
Investment Revaluation - Gain/(Loss)	2,003,293	1,592,719
Total Change in Fair Value of Investments	2,003,293	1,592,719

	2021	2020
5. Governance		
Directors Fees	23,000	23,000
Trustee Fees	59,500	59,500
Training - Trustee/Governance	3,971	-
Travel - Trustee/Governance	2,807	-
Total Governance	89,278	82,500

	2021	2020
6. Professional & Consultancy Fees		
Accountancy Fees	18,000	18,000
Audit Fees	17,300	7,700

TE KĀHUI MARU GROUP
NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

Legal Fees	2,514	7,600
MBIE Project Costs	-	36,000
Professional & Consultancy Fees	41,674	6,919
Te Pūia Tāpapa LP Costs	-	15,468
Total Professional & Consultancy Fees	79,489	91,687
	2021	2020

7. Staff Expenses

Other Staff Expenses	9,059	-
Wages & Salaries	49,681	-
Total Staff Expenses	58,739	-

Expenses are recognised in net surplus upon utilisation of the service at the date of their origin.

	2021	2020
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8. Cash and cash equivalents

ANZ Bank TKMLP	3,046,538	518,269
ANZ Bank TKMT	875,927	192,250
Total Cash and cash equivalents	3,922,465	710,519

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less plus bank overdrafts. Bank overdrafts are shown on the balance sheet as current liabilities within short term borrowings.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

	2021	2020
--	------	------

9. Debtors and prepayments

Accrued Income	7,063	52,712
GST	2,219	3,973
Sundry Debtors	80,502	5,700
Total Debtors and prepayments	89,784	62,386

Accounts receivable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectible are written off in the period that they are identified.

	2021	2020
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10. Term Deposits

ANZ Term Deposits	8,500,000	7,950,000
Total Term Deposits	8,500,000	7,950,000

Term Deposits are stated at amortised cost.

	2021	2020
11. Loan		
Te Runanga o Ngati Maru (Taranaki) Trust Loan	46,405	115,605
Total Loan	46,405	115,605

Loans to related parties are unsecured, non-interest bearing, and repayable on demand in writing.

	2021	2020
12. Income Tax		
Operating Profit before tax	8,228,504	338,150
Less: Non-assessable Revenue	(7,944,637)	-
Plus: Non-deductible Expenses	44,244	37,350
Taxable Income	328,111	325,501
Current income tax charge at 17.5%	57,419	56,963
Tax Paid	(77,935)	(43,905)
Total Tax (Receivable)/Payable	(20,515)	13,058

Current tax is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current Income Tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Current tax also includes any tax liability arising from the declaration of dividends. Te Kāhui Maru is registered with the Inland Revenue Department as a Maori Authority for tax purposes.

	2021	2020
13. Investments		
Investments Recorded at Fair Value		
Hāpai Housing Limited Partnership	445,313	-
Hāpai Commercial Property Limited Partnership	3,070,888	1,356,196
Pūainuku Pastures Limited Partnership	2,003,752	-
Tai-Hekenga Limited Partnership	7,944,310	6,639,222
Te Pūia Tāpapa Limited Partnership	847,912	273,771
Total Investments Recorded at Fair Value	14,312,174	8,269,188
Total Investments	14,312,174	8,269,188

Investment in Tai Hekenga Limited Partnership, Hāpai Commercial Property Limited Partnership, Hāpai Housing Limited Partnership, Pūainuku Pastures Limited Partnership and Te Pūia Tapapa Limited Partnership are recognised at fair value. Changes in the fair values are recognised in profit and loss. If the value of the funds has increased it will appear as income, if it has decreased it will appear as a loss.

For the 2021 year, Te Pūia Tāpapa Limited Partnership has been reclassified as recorded at fair value instead of recorded at cost as the investment property in the LP has been revalued and the revaluation gains have been transferred down to the limited partners in their share of profit.

	2021	2020
14. Property, Plant and Equipment		
Land		
Opening carrying value - Land	-	-
Additions	702,312	-
Depreciation	-	-
Disposals	-	-
Total Land	702,312	-
Office Furniture and Equipment		
Opening carrying value - Office Furniture and Equipment	-	-
Additions	12,894	-
Depreciation	(1,491)	-
Disposals	-	-
Total Office Furniture and Equipment	11,403	-
Total Property, Plant and Equipment	713,715	-

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:

Office Furniture & Equipment - at cost 40-67% DV

Land is not depreciated.

	2021	2020
15. Creditors and accrued expenses		
Accrued Expenses	31,453	8,855
Income Received in Advance	473,923	-
Sundry Creditors	80,234	11,469
Total Creditors and accrued expenses	585,609	20,324

Trade and Other payables are carried at amortised cost. They represent liabilities for goods and services provided prior to the end of the financial year that are unpaid at year end. The amounts are unsecured and are usually paid within 30 days of the year end.

2021	2020
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TE KĀHUI MARU GROUP
NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
16. Equity		
Accumulated Funds	4,243,899	2,074,317
Treaty Settlement Proceeds	22,500,000	15,000,000
Treaty Settlement Proceeds - Interest Received	275,551	-
Total Equity	27,019,450	17,074,317

	2021	2020
17. Financial Instruments		
Note 2 provides a description of each category of financial assets and financial liabilities and the related accounting policies. The carrying amounts of financial assets and financial liabilities in each category are as follows:	-	-

	2021	2020
Assets		
Financial Assets at Fair Value through Profit and Loss	14,312,174	8,269,188
Financial Assets Measured at Amortised Cost		
Cash and cash equivalents	3,922,465	710,519
Debtors and prepayments	156,770	62,386
Te Runanga o Ngati Maru (Taranaki) Trust Loan	46,405	115,605
Short term investments	8,500,000	7,950,000
Total Assets	26,937,814	17,107,698
Liabilities		
Financial Liabilities Measured at Amortised Cost		
Creditors and accrued expenses	111,686	20,324
Total Financial Liabilities Measured at Amortised Cost	111,686	20,324
Total Liabilities	111,686	20,324
Total Financial Instruments	26,826,128	17,087,374

All financial instruments are recorded at amortised cost except investment, as stated above.

18. Fair Value Measurement

There is no difference between the fair value and carrying amount of the financial assets & liabilities.

The carrying value of the investments are equivalent to the fair value which has been categorised as Level 2 in the fair value hierarchy.

19. Capital Management

Te Kāhui Maru capital includes retained earnings.

Te Kāhui Maru policy is to maintain a strong capital base to operate in a financially prudent manner which will enable market confidence and to sustain the future development for the people of Ngāti Maru.

Te Kāhui Maru policies in respect of capital management and allocation are reviewed regularly by the Board of Trustees.

Te Kāhui Maru is not subject to any externally imposed capital requirements.

20. Related Parties

During the year Te Kāhui Maru Limited Partnership paid Key Management Personnel compensation of \$23,000 to the Directors of Te Pakihi o Maru Management Limited. (Last year: \$23,000)

Holden Hohaia is a Director of Te Pakihi o Maru Management Limited, the General partner of Te Kāhui Maru Limited Partnership and a Trustee of Te Kāhui Maru Trust. Holden Hohaia is also a Trustee of the Port Nicholson Block Settlement Trust (PNBST).

Jamie Tuuta is a Director of Te Pakihi o Maru Management Limited, the General partner of Te Kāhui Maru Limited Partnership. Jamie Tuuta is also a Director of PNBST's commercial arm, Taranaki Whanui Limited (TWL). PNBST have established the Tai Hekenga Limited Partnership to which both TWL and Te Kāhui Maru Limited Partnership are Limited Partners. Jamie is also a Director of the general partners for the various Pūainuku Limited Partnerships.

A donation of \$229,244 was paid to Ngati Maru Wharanui Pukehou Trust with \$37,500 outstanding at balance date.

21. Contingent Assets and Contingent Liabilities

The Deed of Settlement, under clause 2 the Crown is required to pay Te Kāhui Maru Trust interest on the settlement payments based on the official cash rate. The Trust is due additional interest on the settlement payments.

22. Commitments

Te Kāhui Maru Limited Partnership has entered into an agreement to become a limited partner in the Te Puia Tapapa Limited Partnership. Te Kāhui Maru Limited Partnership has committed \$3,000,000 of capital with \$857,917 paid as at balance date. (Last year: \$314,871)

The Limited Partnership has entered into a new Limited Partnership agreement in Hāpai Commercial Property Limited Partnership. The Limited Partnership has committed \$2,980,392 of capital with \$2,331,939 paid at balance date. Hāpai Commercial Property Limited Partnership was previously called Iwi Commercial Property Limited Partnership.

Te Kāhui Maru Limited Partnership has entered into an agreement to become a limited partner in the Hāpai Housing Limited Partnership. Te Kāhui Maru Limited Partnership has committed \$3,000,000 of capital with \$445,313 paid as at balance date. (Last year: Nil)

23. Subsequent Events

Te Kāhui Maru Limited Partnership has entered into an agreement to become a limited partner in the Hāpai Development Limited Partnership. Te Kāhui Maru Limited Partnership has committed \$2,000,000 of capital with \$50,909 paid after balance date. (Last year: Nil)

Te Kāhui Maru Limited Partnership has entered into an agreement to become a limited partner in Pūainuku Vine. Te Kāhui Maru Limited Partnership has committed \$750,000 of capital with \$385,302 paid after balance date. (Last year: Nil)

Te Kāhui Maru Limited Partnership has entered into an agreement to become a limited partner in Pūai Tangaroa. Te Kāhui Maru Limited Partnership has committed \$250,000 of capital with \$108,142 paid after balance date. (Last year: Nil)

On March 11, 2020, the World Health Organisation declared the outbreak of a coronavirus (COVID-19) a pandemic. As a result, ongoing economic uncertainties have arisen which could negatively affect our operations and services due to the restrictions imposed to prevent the spread of the virus. The New Zealand Government announced a COVID-19 nationwide lock down on 17 August 2021 and on 7th of September 2021 the restrictions were reduced to COVID level 2 (Auckland region will remain at level 4). Governance have not yet had an opportunity to determine the full financial impact of the COVID-19 pandemic.

24. Audit

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

INDEPENDENT AUDITORS REPORT

To the Trustees of Te Kahui Maru Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of Te Kahui Maru Trust and its subsidiaries (the Group) on pages 37 to 51, which comprise the consolidated statement of financial position as at 30 June 2021, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2021, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with New Zealand equivalents to International Financial Reporting Standards Reduced Disclosure Regime (NZ IFRS RDR).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the 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.

Trustees Responsibilities for the Financial Statements

The trustees are responsible on behalf of the Group for the preparation and fair presentation of the financial statements in accordance with NZ IFRS RDR, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible on behalf of the Group for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



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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 economic decisions of users taken on the basis of these consolidated financial statements.

A detailed description of the auditors' responsibilities including those related to assessment of risk of material misstatement, evaluation of appropriateness of going concern assumptions and determining key audit matters are available on the external reporting board website:

<http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-5/>

Restriction on Distribution or Use

This report is made solely to the Trustees, as a body. Our audit 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 Ltd
Whanganui, New Zealand

Date: 12 October 2021



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ANNUAL PLAN

2021/22 Priorities

THE KEY **PRIORITIES** INCLUDE:

- Finalise Treaty Settlement
 - The transfer and receipt of remaining Treaty Settlement assets
 - 2nd and third readings
 - Official apology and repatriation of whenua at the Marae
- 5-year Strategic Plan development
- COVID-19 Operational plan, Te Aranga i te Ao, i te Po implemented with Ngā Iwi o Taranaki
- Acquisition of Tertiary Private Training Enterprise
- Establishment of the Maru Taiao Plan (Environmental Plan)
- Implementation of the Joint Management Agreement with the Taranaki Regional Council
- Implement the new Register, Tiki-OS
- Sign Te Kāhui Maru up to Ka Uruora

THE KEY **LIMITATIONS** INCLUDE:

- Capacity to address variables and risks, such as, COVID-19 and its impact
- Low TKM LP dividend distribution, due to:
 - The SIPO and optimum SAA will take time to implement on transfer of assets
 - The drop in the OCR and financial market volatility caused by the Covid-19 crisis; therefore,
- A low cash return on investments to meet the Group's budget needs.

THE KEY **STRATEGIES** TO ACHIEVE THE ANNUAL PLAN AND BUDGET INCLUDE:

- Keep overheads low
- Lean and agile operations – sustainable growth
- Seek third party contracts to support discrete and value add initiatives
- Collaborate with Ngā Iwi o Taranaki to provide efficiencies in delivery

Strategic objectives	Description	Ngā whaingā a-tau	Success Indicators	Timeline	Responsibility
Maru Mua	Strengthening Maru's future prosperity. Ko te whakapikitanga o te ohanga o Ngāti Maru.	That transition into the new entity is efficient 5-year Strategy implementation	<ul style="list-style-type: none"> • In the green • Leveraging third party funding • Cognizant of the early stage of the organisation 	End of FY or wind down Q4 2021	CEO with support from Advisor Special Projects Trustees and CEO
Maru Roto	Strengthening Maru within – Ngāti Maru are healthy and flourishing physically, spiritually, emotionally and culturally. Kia matomato te tupu o Ngāti Maru tangata, Ngāti Maru ahurea.	That there is meaningful engagement with uri COVID-19 tactical engagement programme implemented	<ul style="list-style-type: none"> • AGM • Hui/Wananga • Panui • Online content Tiki-OS implemented Developmental phase of Maru the tikanga strategy <ul style="list-style-type: none"> - Education opportunities - Employment opportunities <ul style="list-style-type: none"> • 95% vaccination rates amongst iwi. • Uri are safe and well 	Ongoing Q1 2022 Ongoing	CEO with support from Engagement & Programme Administrator and Tumu Ahurea Tupu ā nuku kaimahi and programme All kaimahi
Maru Taha	Strengthening relationships and building connections. He whakapumau i ngā hononga. He tuitui i te whanaungatanga. He taketake Rongo.	That there is a clear stakeholder strategy	<ul style="list-style-type: none"> • Strengthen existing relationships • Leveraging opportunities 	Ongoing	CEO and Trustees
Maru Pae	Connection to place (our whenua, awa, marae, ngā waahi tapu). Kia tau te tāmoremore nui nō Papa nō Rangī.	Development of policies and processes to manage cultural redress.	<ul style="list-style-type: none"> • Developmental phase of the Maru Taiao plan • The developmental phase of a Maramataka 	May 2022	CEO & Tumu Ahurea
Maru Muri	Understanding and learning from our history and our experience. Ko te aro ki ngā kōrero taketake o Ngāti Maru. He whakatau i ngā mahi o nehe kia marire te noho.	Continue researching our history and whakapapa.	<ul style="list-style-type: none"> • Tiki-OS implemented • Developmental phase of the Maru tikanga strategy 	Ongoing	Engagement & Programme Administrator & Tumu Ahurea
Maru Tiketike	Reaching for the heavens - innovation and outstanding achievement. Kia puawai ai a Ngāti Maru i roto i ōna kawenga katoa.	Seek third party funding to support value add initiatives for Maru	<ul style="list-style-type: none"> • Implementation of a charitable initiatives strategy and distributions policy • Alignment with establishment phase of the organisation • Alignment with 5-year strategy / Trustee & CEO conversations to date 	April 2022	CEO & Trustees

2020 AGM MINUTES TE RŪNANGA O NGĀTI MARU (TARANAKI) TRUST

Held at Tarata Community Hall - 29 November 2020

Present

Trustees: Holden Hohaia (Board Chair), Tamzyn Rose-Pue (Deputy Chair), Bronwyn Koroheke, Eileen Hall, Rowena Henry (Advisory Trustee)

Also present: Anaru Marshall (Lead Negotiator/TKM Transition Manager), Irene Godkin, Leeanah Pue, Quintin J King, Tony Pue, Nacole Pue, Aroha Broughton, Kayla Pue, Maioha Tokotaua, Jared Lock-Pue, Jan Matuku, Rangī Kake, Diane Teika, Brenda Pue, Chris Koroheke, Tania Pue, Pauline Matuku, Dion Luke, Sadie Lee Ransfield, Robert Maxwell, Judith Ru Tokotaua, Janie Teika, Leena Thomas, Darron Hoskin, Chaka.

Online: Sharon Lloyd, Rosie Pue, Renata Lander, Kathleen Eketone, Carol Ngeru, Randall Wharepouri-Rosser, Callum Rona, Jordan Marshall-Wansborough.

Whakatuwheratanga

Hui commenced 10.00am with Karakia/Mihi

Apologies

Te Kerei Rangitapatu Whatitiri, Helen Iona, Nathan Peri, Sam Tamarapa

RESOLUTION 1: That the apologies for the Te Rūnanga o Ngāti Maru (Taranaki) Trust Hui ā Tau of 29 November 2020 be received and accepted. Jamie Tuuta/Glen Peri - Carried

MINUTES FROM PREVIOUS AGM

Minutes from previous hui taken as read.

Follow-up the distribution to the Marae

- Last year the Marae received \$50,000. This year it will receive \$75,000

RESOLUTION 2: That the minutes from the Te Kāhui Maru Trust and Te Rūnanga o Ngāti Maru trust Hui ā Tau of 29 December 2019 be received and accepted. Sharon Marsh/Eileen Hall - Carried.

CHAIRMAN & GENERAL MANAGER REPORTS

Report

- Settlement Journey
 - Final year for TRoNMT – Transition to PSGE
 - Acknowledgement of current and previous trustees and Kaimahi
- Housing Renovation Project
- Relationships – Covid-19
- Iwi Register

Question: what is the status of the Ngāti Maru Fisheries Trust? Are they TOKM compliant? Will the NMFT become part of TKM?

Response: It is hoped that it will do so in due course.

Question: query re: names of tupuna on Tupuna List shown differently in the Historical Account.

Response: Our tupuna often had multiple names. When they are referenced in the Historical Account, it will be in relation to specific land blocks or events, they will be recorded as they are named in those particular blocks.

RESOLUTION 3: That the Chairman and General Manager's reports be received and accepted. Jamie Tuuta/Judith Rupapera - Carried.

FINANCIAL ACCOUNTS

Question: how much longer will we receive funding from CFRT and Te Puni Kokiri?

Response: CFRT funding will cease once we have signed the Deed of Settlement with the Crown.

Question: What is the Te Puni Kokiri funding for?

Response: It is a housing project that TRoNMT are delivering to renovate and upgrade Māori owned houses. We wanted to work on Ngāti Maru homes, TPK have said we can as long as we carry out work on the homes of other Māori families in Taranaki.

RESOLUTION 4: That the financial accounts be received, subject to audit being completed without material amendments. Quintin King/Glen Peri - Carried.

GENERAL BUSINESS

Nil

WHAKAMUTUNGA

Karakia whakakapi: Holden Hohaia

Hui closed at 11.00am with karakia.



Holden Hohaia - Chairman
12.02.2021

2020 AGM MINUTES TE KĀHUI MARU TRUST

Held at Tarata Community Hall – 29 November 2020

Present

Trustees: Holden Hohaia (Board Chair), Tamzyn Rose-Pue (Deputy Chair), Bronwyn Koroheke, Eileen Hall, Rowena Henry (Advisory Trustee)

Also present: Anaru Marshall (Lead Negotiator/TKM Transition Manager), Irene Godkin, Leena Pue, Quintin J King, Tony Pue, Nacole Pue, Aroha Broughton, Kayla Pue, Maioha Tokotaua, Jared Lock-Pue, Jan Matuku, Rangi Kake, Diane Teika, Brenda Pue, Chris Koroheke, Tania Pue, Pauline Matuku, Dion Luke, Sadie Lee Ransfield, Robert Maxwell, Judith Ru Tokotaua, Janie Teika, Leena Thomas, Darron Hoskin, Caroline Peri, Glenn Peri, Jamie Tuuta.

Online: Sharon Lloyd, Rosie Pue, Renata Lander, Kathleen Eketone, Carol Ngeru, Randall Wharepouri-Rosser, Callum Rona, Jordan Marshall-Wansborough.

Whakatuwheratanga

Hui commenced 11.00am

Apologies

Te Kerei Rangitapatu Whatitiri, Helen Iona, Randell Te Wharepouri-Rosa, Nathan Peri, Sam Tamarapa, Michael Koopu, Ronald Puata.

RESOLUTION 1: That the apologies for the Te Kāhui Maru Trust Hui ā Tau of 29 November 2020 be received and accepted. Jamie Tuuta/Judith Rupapera - Carried

MINUTES 2019

RESOLUTION 2: That the minutes from the Te Kāhui Maru Trust and Te Rūnanga o Ngāti Maru trust Hui ā Tau of 29 December 2019 be received and accepted. Sharon Marsh/Eileen Hall - Carried.

ANNUAL REPORTS TO JUNE 2020

CHAIRMAN'S REPORT, GENERAL MANGER'S REPORT

Report – Future Focus

- Establishment of Commercial Board
- Long Term Strategic Plan
- Commercial Opportunities and Capital Investments
- Marae and Cultural development

- Covid-19 Response
 - Collective leadership
 - Recovery
- Environmental projects
- Employment opportunities
- Ngati Maru Website

2020/2021 Priorities

- Transfer and receipt of remaining settlement assets.
- 5-year strategy development
- Policy review programme
- Design and implementation of the operational structure

RESOLUTION 3: That the Chairman's Report and General Manager's Report be received and accepted. Jamie Tuuta/Tipene Anaru - Carried.

TE KĀHUI MARU CONSOLIDATED FINANCIAL ACCOUNTS

TE KĀHUI MARU LP ANNUAL REPORT

Presented by TKMLP Chairman, Jamie Tuuta

Report

- Tai Hekenga collective
- Te Puia Tapapa Investments
- Hapai Property
- Distribution last year of \$250k
- Role of TKMLP

Question: Will there be a process of appointments onto the LP board and when will it happen?

Response: Yes, that will occur after settlement.

Question: What is the mechanism to support the marae?

Response: Distributions are made from TKMLP. Last year the marae received \$50k, this year that has been increased to \$75k.

Question: Why has Ngati Maru invested in Government property? Should be investing in education and people.

Response: The deferred Selection Properties and Sale and Leaseback arrangements are secure investments, the government is a stable tenant good returns.

RESOLUTION 4: That the Te Kāhui Maru LP Annual Report for the year ended 30 June 2020 be received. Chaka/Tania Pue - Carried.

AUDITED FINANCIAL STATEMENTS

Presented by Trustee Bronwyn Koroheke.

RESOLUTION 5: That the Te Kāhui Maru audited financial accounts for the year ended 30 June 2020 be received. Chaka/Tipene Andrew - Carried

ANNUAL PLAN

Priorities

- Transfer and receipt of remaining settlement assets
- 5 year strategy development
- Policy review programme
- Design and implementation of the operational structure.

APPOINTMENT OF AUDITOR

RESOLUTION 6: That Silks Audit be appointed as the auditor for Te Kāhui Maru for the year ending 30 June 2021. Ropata Maxwell/Jordan Marshall Wansborough - Carried

APPROVAL OF TRUSTEE REMUNERATION

One disagreement from the floor.

RESOLUTION 7: That Trustee remuneration of \$59,500 be approved for the year 2020/21. Chaka/Dion Luke - Carried

GENERAL BUSINESS

NIL

WHAKAMUTUNGA

Karakia whakakapi: Holden Hohaia
Hui closed at 12.00pm with karakia.



Holden Hohaia - Chairman
12.02.2021



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