



TE RARAWA

Te Rūnanga o Te Rarawa
PŪRONGO Ā-TAU

For the year ended
30 June 2020

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TE ROHE O TE RARAWA

I tīmata te rohe o Te Rarawa mai i Te Puna o Hokianga. Ka turukinahia ki tōna awa, tae noa ki te rohe o Mangataipa i tū ana i te tau o Maungataniwha. Mā konā ka haere mā runga ngā pae maunga o Raetea, mai ki te rohe o Takahue. Ka turukina i te awa o Pamapurua tae atu ki Maimaru; ā, ka tae ki Awanui. Mai i reira ka whiti atu ki te taihauāuru ki Hukatere. Ka titiro ki Te Rēinga, ki Te Rerenga Wairua; Ka poroporoaki ki a rātou mā kua haere atu i tua o te ārai. Ka huri tuarā, ka hoki mā runga i Te Oneroa-a-Whāro, arā, Te Oneroa-a-Tōhē, ki Ahipara, ki Tauroa; ā, ka whiti i te wahapū o Ōwhata tae atu ki Whakakoro, ka titiro ki Te Kauae-o-Ruru-Wahine; roanga atu i te ākau o Mitimiti, i ngā onepū o Mātihetihe me Te Rangī, ā, tae atu ki Te Puna o Hokianga Whakapau Karakia. Nā, ka mau ngā panga taonga o Te Rarawa Kai Whare.

Te Rarawa Iwi encompasses the areas beginning from Hokianga, eastward following the Hokianga River to Mangataipa, situated at the base of Maungataniwha. Northward along the ranges of Raetea to Takahue and following down the Pamapurua River to Maimaru, across to Awanui and westward to Hukatere on the Ninety-Mile Beach. Back down the Beach to Ahipara, southward to Tauroa, Ōwhata and Whangapē and down the coastline to Mitimiti and back to Hokianga, being the southern boundary of Te Rarawa Iwi.

TE RŪNANGA O TE RARAWA

TŌ MĀTOU TIROHANGA WHAKAMUA - OUR VISION

Ko ngā whānau o Te Rarawa,
kei te tūkaha ki tō rātou tuakiri tangata, kei te piri pūmau ki tō rātou marae,
kei te mau tonu te manawa ki ngā mahi āwhina.

*Te Rarawa whānau strong in their identity, active with their marae,
and making a contribution.*

TŌ MĀTOU MAHI - OUR MISSION

Ko Te Rūnanga o Te Rarawa te kaiarataki kia ārahina ngā hapū me ngā marae ki te kaiwhakamanawa i tō mātou mana whenua, mana tangata, me ngā rangatiratanga i raro i te whakatōpūtanga o Te Rarawa whānui, whānau, hapū, iwi.

To provide the means for hapū and marae to develop their resources within each rohe, to enhance the wellbeing of all of Te Rarawa.

NGĀ MAUMAHARA

Korou Kore	Hone Arano, Kathy Waititi (nee Berghan), Leon Walters, Marge Topia (nee Adams), Paki Pene
Mātihetihe	Raiha Martin, Michael Maunsel, Tuki Rikihana, Marino Leaf, Joe Nathan, Kamira Martin, Josephine Taua, Olive Te Haana, Ellen Hobson (nee Hotere), Casey Hewitt
Morehu	Sue Stephens, George Rogers, Raymond Herbert, Mickey Rudolph, Bob Pirini, Maria Stevens, Aroha Bentson, Shane Pirini, Hohepa Rudolph
Motuī	Hera Paparaoa, Steven Daniels, Netta Tina Learwood (nee Rapira), Maria Marsden (nee Kanara), Brian Manukau
Ngāi Tūpoto	Marge Neho Rameka, Woki Barber, Iri Morgan, Alec Ngapera, Bernard Hoani, Harold Morgan, Dawson Birch, Lynley Graham, Francis Harris, Michael Brown, Beau Ruka, Regina Rawiri, Dawn Davis, Sister Isabel Harding, Billy-Boy Sarich, Sheldon Joyce, Bruce Kahi, Robert Otene, Anitina Stevens, Janis Lei Korewha (nee Brown), Paul Lundon, Bruce Robertson, Robert Hoani
Ngāti Manawa	Materoa Thompson
Ōhaki	Julia Masters, Te Rangi Ora Leviticus Ropiha-Rudolph, Kim Perkinson Kingi,
Roma	Charlie Te Paa, Maree Takuiria, Mita Kitasene Ngahere, Darlin Snowden, Lucy Waitai, Heeni Hapari (nee Snowden), Paul Williams, Kayleb Samuels, Tommy Kahiti Murray, Gail Herlihy (nee Edwards), Billy Moses, Ed Harrison, George Tepania, Kamira Raharaha, Wikitoria Murupaenga, Zita Plane-Te Paa, Lily Ruke (nee Waaka), Winnie Murupaenga, Frank Snowden
Taiao	Denis Sampson, Lewis Proctor, Boise Peri, Geraldine McMath
Te Kotahitanga	Thomas Murray, Tom Waru, Paradise Halkyard, Aggie Smith (nee Heller), Eru Hokai, Anna Morunga (nee Murray), Mike Harding, Frank Murray, Tony Halkyard
Te Rarawa	Taru & Gloria Busby, Clarence Robson, Marino Te Maru, Sir Hekenukumai Busby, Robyn Wiki, Lenise Robson, Tommy Robson, Sidi Omar Te Maru, Frank Mucalo, Morehu Motu (nee Mane)
Te Uri o Hina	Dory Killen, Howard Tipene, Patsy Ngawhika, Rose Henare
Waihou	Darryn Boyce, Ann Harvey, Pita Ngaropo, John Matthews, Anthony Wijohn
Wainui	Ngawini Pene (nee Kerehoma), Whakamutunga Waitai, Rudolph Brass, Lybi Pene, Georgina Cameron
Waiparera	Lorraine Scott, Cherie Witehira-Ariti, Owen Wahley, Hine Matthews, Victor Scott, Maryanne Smart, Polly Tualli, Lee Hiku, Barry Smith, Ellen Manihera (nee Pene), Tim Wilson
Waipuna	Moses Masters, Wally Thomas, Frank Makara, Amiria Cassidy
Whakamaharatanga	Kereta Tatana, Whererika Popata, Janay Johnstone, Justine Lee, Norman Reid, Hone Tatana, William Hone Wahi, Shunney Maria (nee Ratana)
Other	Atareta Poananga, Wiremu Wiremu, Piwi Tauroa, George Popata, Charlie (Tipene) Kanapu, Henry Taylor, Heta Tobin, Selwyn Clark, Patch Leef, Joe Hobson, Niki Tauhara, John Murray (aka Nunu), David Stapleton, Fay Price
Former Te Rūnanga o Te Rarawa Trustees	
Tame Kahiti Mare	Pirikapa (Bob) Pirini



Ko te **whaea o te Motu**
Ko te **Kahurangi o Aotearoa**

Ko te
wahine whawhai
mō te iwi



TE KĀMAKA O KAHURANGI WHINA COOPER

Close to 1,000 of our whānau, hapū, iwi, uri o Taitokerau and officials gathered at Waipuna Marae, Panguru to unveil the kāmaka of the late Kahurangi Whina Cooper on 3 February 2020. The unveiling coincided with the 45th anniversary of the 1975 Land March led by Kahurangi Whina.

Te Rarawa was honoured to participate in the unveiling, and the sharing of the memories and stories that saw the nation lovingly refer to her as Te Whaea o te Motu (the Mother of the Nation). The name Te Whaea o te Motu was gifted to her in 1957 by the Māori Womens Welfare League, as she stood down as the president.

Her work at the Māori Women's Welfare League reflected her lifetime's work. A lifetime of fighting for key Māori kaupapa. These kaupapa included bringing to the fore the nation's awareness of issues including Māori women's rights, Māori land loss and the Treaty of Waitangi.

The kāmaka captures the image of Kahurangi Whina (80 at the time), holding the hand of her three-year-old granddaughter Irene Cooper (3 at the time). It is modelled off the infamous photo taken by Michael Tubberty, as the Kahurangi and her mokopuna left Te Hāpua to start the 1,100km land march in 1975.



**Te Rūnanga o Te Rarawa pays tribute to the Kahurangi,
Te Whaea o te Motu and the legacy she left our people
and our nation.**

***He tino kuia o te ao kōhatu
Ko tōna ōhāki ki te motu
I hainatia te Tiriti
kia noho ngātahi ai tātou
Ngāi Māori, Ngāi Pākehā***



TĀ HEKENUKUMAI - KOTAHI TAU KI MURI

*He tangata hūmarie, ko Tā Hekenukumai
Herenga tārai ka tau
He waka hourua ka titoki*

Te Rarawa honours the one year anniversary (11 May 2019) of the passing of our rangatira Tā Hekenukumai Puhipi (Uncle Hec to many). Internationally renowned master canoe carver for his lifetime of leadership in the revival of waka building and celestial navigation in Aotearoa and the Pacific.

Tā Hek's legacy remains with the many people he navigated and voyaged with, and in the more than 50 waka he built, of which many were built in Hawai'i. One of the many achievements of Tā Hek's was fulfilling the wero laid down by Tā Hemi Henare. It was 7 December 1985 and Hōkūle'a, the Hawai'iian waka was anchored off Waitangi, after voyaging just 16 days from Rarotonga.

Sir James spoke of the Hawai'iians having navigated their way to Aotearoa in the same manner as Māori navigators had in the past. His wero was that it was time for Māori to return to the moana and build a waka of their own and sail to Hawai'i.

Ten years later, Tā Hek fulfilled that challenge. Along with his skilled crew on Te Aurere waka sailed to Hawai'i using celestial navigation on 7 May 1995. One year on, Tā Hek's memory and legacy lives on.



*E te rangatira,
i tangohia koe ki te rangi
Hei ārahi i ōu uri
hoe waka i te moana.*

KŌRERO A TE HEAMANA O TE RŪNANGA

*E te Iwi maranga mai, whakarongo ake ki te manu e tangi atu nei,
He karanga ki te ngākau o te Tangata,
Kia tuia ki runga, tuia ki raro; tuia te here tangata.
Ka rongo Te Ao, ka rongo Te Po.
Ka puta te ira tangata ki Te Whei ao, ki Te Ao Marama. Tihei Mauriora.*

The events that have occurred over the past year have had more impact on our country and consequently our iwi than any other year in living history. There have been the highs and the lows, and we have lost some momentum but as an iwi entity and Group we have continued to track along an upward trajectory toward our strategic objectives.

Establishing a new normal after the first wave of the COVID-19 virus has also allowed us an opportunity to reset. This is aligning with our planned 5-year review of our policy of consolidating the iwi assets (which are now substantial). This opportunity will enable us to deliver benefits to our constituency and fulfil the aspirations expressed by our historical treaty claims and the Deed of Settlement that resulted from them. This is a challenge all settled iwi face and over the past year we have been preparing our organisation for a different and new normal going forward. The review of our strategic plan which we completed this year has reoriented our perspective to return to our foundation stones, our marae and their communities. Our ability to respond to the COVID-19 crisis during the year rested upon the participation of our marae which encompassed the voice of the delegate at the rūnanga table, the involvement of local leaders, and the activation of marae networks, all combining to enable rūnanga representatives to advocate and collaborate more effectively through Te Kahu o Taonui, the forum of Tai Tokerau iwi chairs.

Our overall response was effective and we are now best placed to be even more effective. It was an excellent practice run to test our ability to connect all the parts that support the delivery of essential services to our whānau and the co-ordination of investment by local and central government. I predict that emergency lockdowns and such like, will remain with us for some time so we must now build on what we have achieved in terms of relief and establish a plan to further prepare ourselves for more of these crisis situations, not just at home, but across all of our people wherever they may be residing.

Spinning off the COVID-19 crisis we have had the challenge of steering our iwi waka into an approaching economic recession watching major commercial activities flounder and continually checking our purse to make sure we are not leaking money and recalibrating our organisation to become well prepared.

So, over the past year we have not only focussed upon our strategy, but also the organisation as a whole, aligning the outputs of our subsidiaries so that they contribute to the common objectives we all share. The investment by Te Waka Pupuri Pūtea in Bells for example, provides a key asset and resource for the iwi, through which we can derive benefit from, on a number of levels, by using the strength of the returns of the economic horse to pull the social and cultural financial deficits through.



As an organisation we are still committed to our four strategic outcome areas, and the notion of four pou providing the tension and balance for each initiative undertaken by the rūnanga. We have also had to transition the organisation and group through internal changes.

Kevin Robinson's retirement as CEO created an immense opportunity for us to find and introduce new blood into the management and we now have a full complement of senior managers who are working extremely well with the rūnanga trustees. Many of these are new and younger delegates with a good array of skills and knowledge. Combined with the attributes of the company directors we have appointed to our subsidiaries, we have a formidable team of rūnanga staff and governors who I can proudly acknowledge and pay tribute to; for their incredible efforts over the year, but more importantly for their newfound enthusiasm and support for our new Chief Executive Officer Phillip Murray and the vision he has for Te Rarawa.

Ko te mea reka rawa ki a au, kua hoki mai te manu ki tōna kōhanga. He timatanga anō o tō tātou Tino Rangatiratanga. Whakapiri mai, whakatata mai e te iwi, kia haere tahi tātou ki ngā tapuwae o ngā tūpuna o mua. Nō rātou kē te ao.

Nā Haami Piripi

Heamana
Te Rūnanga o Te Rarawa

KŌRERO A TE TUMU WHAKARAE

1990 – August 2019



*E ngā Matua Tupuna o mua
Ngā Matakite o tēra wā
I timata te huarahi tika o Te Rūnanga o Te Rarawa
E mihi atu ki a ratou mā
Haere, haere, haere*

*Koutou te hunga ora
He mihi atu ki ngā kai whakatore o tēnei waka o Te Rūnanga o Te Rarawa*

Tēnā koutou, tēnā koutou, tēnā koutou katoa

To those who saw the vision and established Te Roopu from the very first attempt at gathering the marae of Te Rarawa together and establishing Te Roopu a Iwi o Te Rarawa. To those from each of our Te Rarawa Marae who came together to develop a vision of what they hoped would be a better outcome for whānau hapū and Iwi of Te Rarawa.

Finishing our hui well after midnight and discussing the issues then that in many cases remain the issues of today, we continue to strive for a better future for our Te Rarawa people. From simple, humble beginnings to a multi-million dollar organisation for the Iwi of Te Rarawa.

I wish to acknowledge the people that forged our future and influenced who I am today. I must make special mention to Steve Paparaoa, who took me to my first Rūnanga hui, to Gloria Herbert, who guided me through those first years of sharing an office and Pā Henare Tate who nurtured my spiritual wellbeing.

It is my honour and privilege to have been mentored by these visionaries. Ka aroha ahau ki ā koutou ngā puehu o ngā maunga o Te Rarawa.

Ngā mihi

Kevin Robinson
Tumu Whakarae until August 2019

KŌRERO A TE TUMU WHAKARAE

21 April 2020 - current

Ka papaki ngā tai o mihi mō rātou kua riro ki te pūtahitanga o Rehua, haere, haere, oki atu rā. Ki a tātou ngā mahuetanga iho o rātou ma, ka waiho mā tātou ka whakaeke ki ngā taumata kē atu, mō te oranga tonutanga o tātou ngā whānau, ngā hapū, te Iwi o Te Rarawa.



Ka mua, ka muri. It is fitting before we look ahead to look back, to those of whom we have picked up the Mānuka from. I mihi to our previous kaimahi, leaders, chairs, chief executives and trustees. In particular, Kevin Robinson who gave 30 years' service to our people, including 20 years as our previous Tumu Whakarae.

Nōku te whiwhi. It is an honour to be presenting this report of Te Rūnanga o Te Rarawa activities for the period April to June 2020. Ngā mihi to all our trustees for accepting me as the new kaitiaki for our Chief Executive role. I look forward to working with all of you and working toward achieving our strategic goals and aspirations for Te Rarawa.

COVID-19

Mate Korona has impacted on a global scale and yet Māori were able to come together like never before, certainly not in recent times. From the very start we were able to mobilise on a national scale far better than any organisation or government department ever thought possible, driven by aroha and manaakitanga for our people across Aotearoa.

As an essential service provider, Te Rūnanga of Te Rarawa kaimahi worked long hours to manaaki our people and community, supplying kai and hygiene packs. Te Rūnanga, Te Rarawa Anga Mua and Te Waka Pupuri Pūtea kaimahi and their whānau went above and beyond, to support our people, through probably one of the most challenging times in recent history

Te mana o te wai - Water supplies

With this year's drought and water restrictions came challenging times for our people in their homes and communities and for farming and horticulture conditions. The demand and supply of fresh drinking water across the rohe was unprecedented, placing pressure on a number of our whānau for this basic need. Te Rūnanga o Te Rarawa will continue to work on developing sustainable fresh water supply solutions to carry us through the dry summer months.

Whai mahi - Employment

Employment (meaningful and empowering employment) continues to be one of our key priorities to support our rangatahi, school leavers, and those who want to stay in our rohe. The purchase and ownership of Bells Te Rarawa presents more employment opportunities in the horticulture sector.

Thank you for this opportunity to work for, and with, our people. It has been an honour and a privilege. The message that keeps coming through loud and clear - "Mahia te mahi" - "Do the mahi boy"

Ngā mihi

Phillip Murray
Tumu Whakarae

MARAE DELEGATES

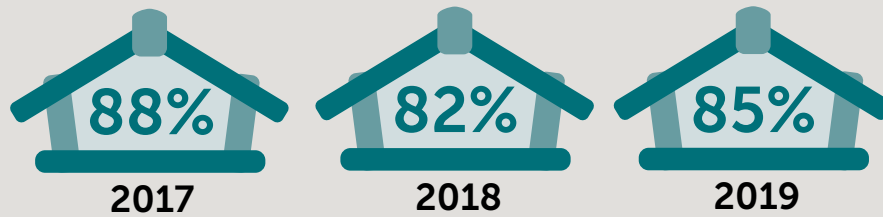
FROM JANUARY 2019 TO JUNE 2020

Due to marae delegate elections in May 2019, the following delegates represented their marae during the following period

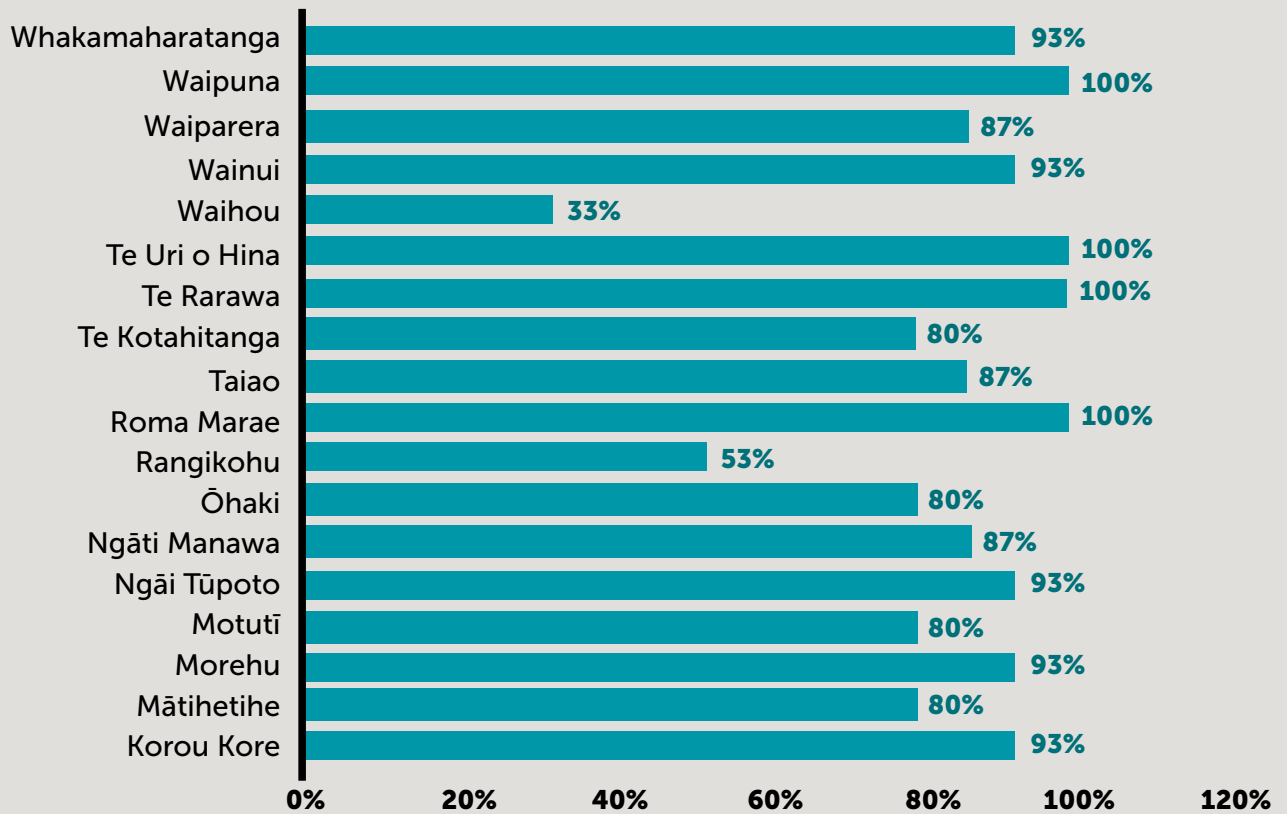
MARAE	January 2019 to June 2019	June 2019 to June 2020
Korou Kore	BJ Natanahira	Putiputi McMahan
Mātihetihe	Debbie Martin	Debbie Martin
Morehu	Bob Pirini	Jean Beazley
Motuti		Desire'e Andrews
Ngāi Tupoto	Wendy Henwood	Hoana Smith
Ngāti Manawa	Rihari Dargaville	Rihari Dargaville
Wainui	Lisa McNab	Lisa McNab
Ōhaki	Sam Tecklenburg	Sam Tecklenburg
Roma	Tui Qauqau	Tui Qauqau
Taiao	Samuel Dunn	Lee-Anne Spice
Te Kotahitanga	Richard Murray	Richard Murray
Te Rarawa	Waikarere Gregory	Waikarere Gregory
Te Uri o Hina	John Walsh	Tui Bedggood
Waihou	Mereana Ngaropo	Makere Ngaropo
Waiparera	John Smart	Matilda Bercic
Waipuna	Abraham Witana	Abraham Witana
Manukau	Mercia Smith	Roberta McLean
Rangikohu	Katie Murray	Katie Murray

TE RŪNANGA O TE RARAWA

Trustee attendance at Rūnanga Hui ā-Marama



*Combined Average
*Excludes non-attending marae



TE RARAWA COVID-19 RESPONSE

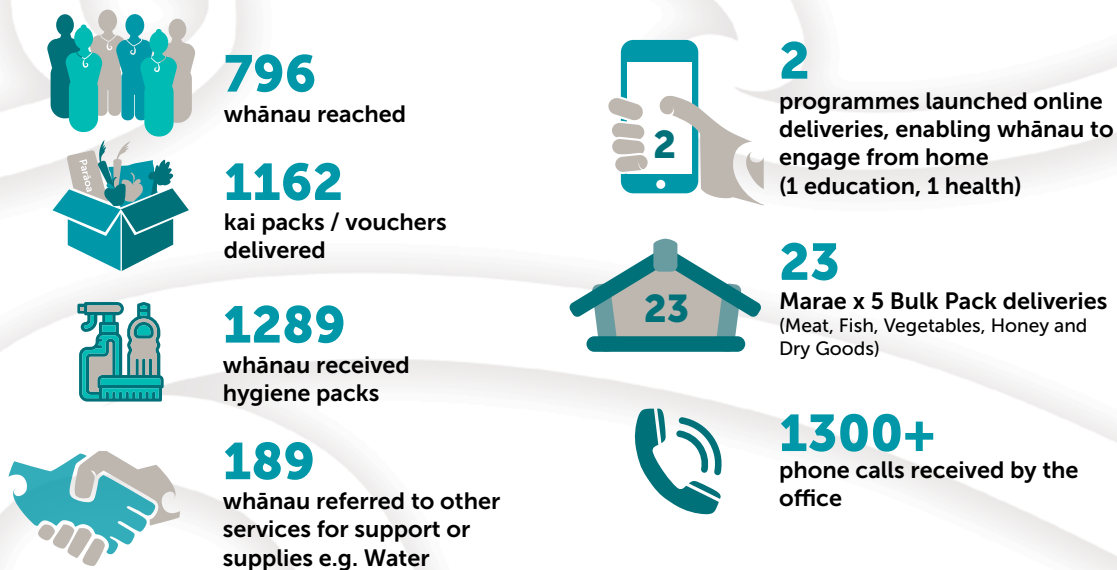
Aotearoa and the rest of the world was witness to an unprecedented time as the pandemic - COVID-19 hit our lands and our people. As COVID-19 spread around the world, widespread panic ensued with bulk buying and the hoarding of household essentials like hand sanitiser, toilet paper and flour.

The first case of COVID-19 was reported in Aotearoa on 28 February 2020. The four level alert system was introduced on 21 March to manage the outbreak. On the 25 March, Aotearoa went into COVID-19 Alert Level 4 lockdown.

While the whānau of Te Hiku o Te Ika were responding to the realities and impact of COVID-19 lockdown, the rohe was also in the middle of a drought. The drought was one of the most severe on record with whānau experiencing severe water shortages, and had drastic water restrictions imposed.

These extreme circumstances and times called for extraordinary action. Iwi, hapū and whānau and local agencies and businesses were quick to respond in support of the community.

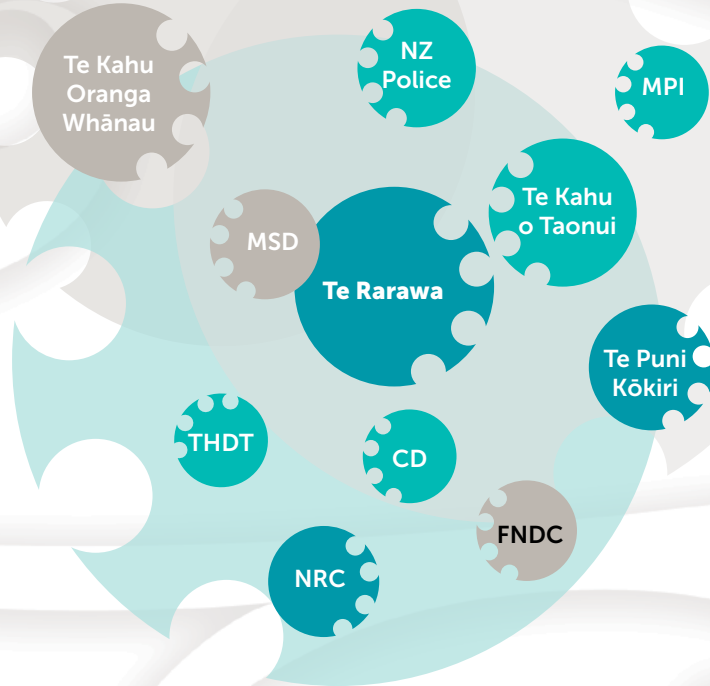
Te Rūnanga o Te Rarawa gained essential services status as the government announced the COVID-19 Alert Level System. Being categorised as an essential service enabled the Rūnanga team to move safely around the rohe to provide support, services and kai/care packs to our whānau.



To ensure services and support were reaching our whānau, marae, hapū and community the Rūnanga ran surveys over the COVID-19 alert levels. To provide another immediate level of support the Rūnanga also established the 0800-crisis line. The survey, the 0800 line alongside the kōrero whānau shared with our kaimahi, were critical insights and confirmation for the Rūnanga to continue to focus on the priorities of water shortage/storage, the provision of food and hygiene products.

While the Rūnanga focussed on the provision of essentials as required by whānau and marae, the online survey, the 0800 phone line and the kaimahi were also ways to provide reassurance, encouragement and company to anxious and concerned whānau.

Ko wai ngā kaitautoko? Who did we collaborate with?



The Rūnanga response to COVID-19 was supported by many of our partner agencies and organisations, both local and national. These partnerships enabled the Rūnanga to provide continuity of care and support to Te Rarawa uri and the wider Te Hiku o Te Ika community.

*Me mihi ka tika ki ēnei o ō mātou kaitautoko,
“mā te mahi tahi, ka ora ai te iwi.”*

Te Kahu Oranga Whānau	Te Kahu o Taonui - ngā Iwi o Tai Tokerau
Te Hiku Iwi Development Trust (THIDT)	Māori Health Providers Network
Tai Tokerau Whānau Ora Collective	Northern District Health Board
Far North District Council (FNDC)	Whangarei District Council
Kaipara District Council	Civil Defence (CD)
New Zealand Police – Northern Region	Ministry of Social Development (MSD)
Te Puni Kōkiri (TPK)	Amokura – Transforming Tai Tokerau for Good
Foundation North	Tindall Foundation
Sky City	Te Arawhiti
Economic Recovery Group	Social Welfare Advisory Group
Ministry of Primary Industries (MPI)	Kiwi Harvest
Provincial Development Unit	Great Potentials
Whiria Te Muka	Oranga Tamariki
Ngāti Kahu Iwi Social Services	Whakwhiti Ora Pai
Te Whare Ruruhau o Meri	Te Roopu Kimiora
Ministry of Education	Ngā kura o Te Hiku o Te Ika
La Leche League	Womens Health Action
NZ Breastfeeding Alliance	National Breastfeeding Network
Midwives and LMC's	Plunket
Te Hiku Hauora	Northland Regional Council (NRC)

Ngā Wero Challenges

Connectivity

Isolation

Housing

No extended whānau support

Stockpiling - less food available

While many of the issues our whānau and Rūnanga respond to are well known, these issues were compounded and highlighted further during the COVID-19 lockdown and recovery period, of which we continue to respond to.

These particular issues included:

- 1** poor to no internet connectivity - which impacted in multiple ways including tamariki being unable to learn online, whānau being unable to work from home and lessened the opportunity for whānau to check in on each other and keep loneliness at bay
- 2** loss or reduced hours of employment - many whānau were impacted by job losses or less work in an already tight job market, the onflow affect which included having the same ability to support whānau essentials and costs
- 3** with the lockdown in particular and the other associated impacts it also impeded whānau's ability to bring the basic necessities into the home e.g. kai
- 4** before the country went into lockdown Te Rarawa also saw more whānau coming home adding more needs and complexities to homes.

These issues and more were reported by our whānau both in rural and urban communities in Te Hiku o Te Ika.

Ngā Akoranga Learnings



Reports of low income due to job losses



Struggling to feed their families as more in the home



Feelings of whakamā



Social media helped reach whānau



Whānau returning home to support their extended whānau

The reporting of real-time data gave Te Rūnanga a clear indication of the breadth and depth of the needs of our whānau and community. This information enabled Te Rūnanga to make clear decisions and provide focused solutions to the issues raised by whānau, hapū, iwi and Te Hiku o Te Ika community.

Of the issues raised, water was the most reported and urgent need. This was additional to the need for access to food and hygiene products and care packs. Along with partners, Te Rūnanga were able to provide water to our marae. Te Rūnanga worked with Civil Defence for high volume of water deliveries as well as smaller emergency loads directly to whānau. Kaimahi made home deliveries of food, hygiene and care packs to whānau, regardless of how remotely whānau lived.

There were also increased reports of whānau living with less income having more whānau returning to their hau kainga. Some whānau said that this was helpful as it lightened the load of caring for kaumātua, kuia but also put pressure on households trying to cater for more mouths to feed with limited funds. Job loss is still being felt across communities.

TUMOANA



Photo: Te Rarawa 2019 scholarship recipients from left: Renee Murray, Nadine Houia-Ashwell, Faye Mendes-Underwood, Brooklyn Kaipo, Nichola Bell, Meremere Paitai, Cynthia Otene, Hotene Ngaropo-Tuia, Te Reinga Patuwairua, Manaakitia Hoepo, Taimania Nepia-Hill, Maria Mclean

2019 NGĀ KARAHIFI SCHOLARSHIPS

Sixteen outstanding Te Rarawa students received scholarships from Te Rarawa at the 2019 awards ceremony held at Te Kura Kaupapa Māori o Pukemiro.

Te Rūnanga o Te Rarawa awarded \$42,500 in scholarships to 16 recipients from 12 Te Rarawa marae. Te Rūnanga o Te Rarawa also continued receiving support from Victoria University and Dame Joan Metge for our Te Rarawa tertiary education outcomes.

The 2019 year's total scholarship award is the greatest amount distributed by Te Rarawa to date. The value of Te Rarawa scholarships has increased year on year, with 2019 awards up 38 percent since 2015 with more than \$42,000 distributed. In 2019 Te Rarawa focused on increasing the amount of scholarship recipients as well as the amount of scholarships awarded.

In selecting this year's recipients, panel members invested in a wide range of professional study areas. Recipients' chosen fields included medicine, engineering, health, law, science, computing and the arts.

The prestigious Ruapounamu and Tarutaru 2019 Scholarships were awarded to recipients Te Aroha Pawa (Ngāti Manawa/Waihou marae) and Mana Wihongi (Mātihetihe marae). Te Aroha was studying for a diploma in Design; and Mana studying for a Diploma in Law. Cynthia Otene (Te Arohanui marae), was studying for a Doctorate in Health Science, and was awarded the Dame Joan Metge scholarship.

The scholarships programme aims to develop skills relevant to the rohe that will benefit the iwi in future. They are in investment in our rangatahi, in their education and supporting taura study that also aligns with long term iwi plans. Including those who are contributing to their marae, hapu or iwi.

2019 SCHOLARSHIPS



16

AWARDS



\$42,500

VALUE

(Includes multi-year awards)



Doctoral x 1
Under-graduate x 15

COURSES

2019 RECIPIENTS	MARAE	DEGREE
Cynthia Otene	Te Arohanui	Doctorate in Health Science Dame Metge scholarship
Te Aroha Pawa	Ngāti Manawa Waihou	Diploma in Design Tarutaru Ruapounamu award
Mana Wihongi	Mātihetihe	Diploma in Law Tarutaru Ruapounamu award
Paris Lokotui	Motuti	Bachelor of Computer Science and Māori
Maria McLean	Manukau	Bachelor of Education
Renee Murray	Te Kotahitanga	Bachelor of Education
Faye Medes-Underwood	Ngāi Tūpoto	Bachelor of Engineering
Ngawari Pio	Te Rarawa	Bachelor of Health & Science (Physiotherapy)
Meremere Paitai	Roma	Bachelor of Health & Science (Major Psychology)
Te Reinga Patu	Waihou	Bachelor of Law
Hotene Ngaropo-Tuia	Waihou	Bachelor of Medicine
Nadine Houia-Ashwell	Ngati Manawa	Bachelor of Medicine and Surgery
Manaakitia Hoepo	Roma	Bachelor of Performing Arts
Taimania Nepia-Hill	Taiao	Bachelor of Medicine
Brooklyn Kaipō	Taiao	Mount Albert Grammar School
Nichola Bell	Manukau	Bachelor of Medicine and Bachelor of Surgery

The value of Te Rarawa Scholarships is increasing steadily each year





TE RARAWA ANGA MUA

Kōrero a Te Heamana o Te Rarawa Anga Mua

*He kākano ahau, I ruia mai I Rangiātea!!
I am a seed of greatness, sewn in the great haven of Rangiātea*

Te Rarawa Anga Mua (TRAM) was established to support the intergenerational development of whānau, hapū and iwi with a focus on social, environmental, cultural, and economic well being; for the benefit of Te Rarawa members irrespective of where those members reside.

During this 18-month reporting period our delivery has transformed from developing plans to meet contractual obligations to responding to whānau, hapū, marae because of COVID-19.

The TRAM Board wish to acknowledge all kaimahi who drew upon their inner strength and put their own safety and wellbeing at risk, to support Te Rarawa, Te Hiku Iwi and Aotearoa whānau, hapū to get through the COVID-19 lockdown that has affected our nation since March 2020. The risk of COVID-19 is still very real, and we must stay vigilant and continue to practise safe hygiene.

We also acknowledge the leadership of our Pou Whakahaere. George Riley, who played a significant role in leading the transformation of TRAM, reviewing contract arrangements, enhancing, and setting in place new systems to drive performance. A quote comes to mind 'In the face of adversity comes opportunity'. Te Rarawa Anga Mua Board continues to ensure our fiduciary duties are followed and regular monitoring and reporting on milestone achievement is met.

Our financial performance has seen our investment portfolio grow and will continue to grow so that we are able to invest in more initiatives that develop Te Rarawa potential.

Ngā mihi

Abraham Witana,
Heamana
Te Rarawa Anga Mua



Kōrero a Te Kaiwhakahaere o Te Rarawa Anga Mua

Tēnā koutou katoa

Due to the change in the Financial Year of our Rūnanga Group we now align our activity to that of the governments calendar year i.e. 1 July to 30 June. Therefore, this reporting period covers 18 months from January 2019 to June 2020. Te Rarawa Anga Mua continue to make use of government funded contracts to provide the resourcing for interventions and support of whānau aspirations.

Our general approach is to have sufficient resourcing to provide some form of support and assistance across the whole span of a Te Rarawa person's life and also the wider whānau obligations for Te Hiku o Te Ika. Hence, our intervention programme is with parents and babies via Family Start, followed by the Incredible Years, HIPPIY, Social Workers in Schools, the Healthy Lifestyles programmes, community awareness raising initiatives through CAYAD and Kia Piki Te Ora and so on. The contracted outcome results are published here for your confirmation. Each programme is important in and of itself and the total is more than the sum of its parts.

Many thanks to the Team Leaders who manage their staff and operational activity to ensure outcome targets are met. All staff conduct themselves very well at all times in pursuit of their professional obligations. The measures supporting this statement are that we continue to receive feedback expressing client satisfaction with service delivery and response to their needs. Secondly our contract partners are happy to roll over the contracts without question – we take a lot of heart from that stance. Unashamedly we also owe thanks to the Trustees of Te Rarawa Anga Mua and Te Rūnanga o Te Rarawa for their Governance and far sightedness when instituting these opportunities to awahi whānau.

During this reporting period we have been subject to the normal run of contract audits as are stated in our agreements. A section of that audit referred to the existence and appropriateness of Pandemic and Business Continuity plans for Anga Mua. As events transpired it proved very timely. The Health and Safety Team had been working very diligently on the matter with the latest version of the Pandemic plan published in January. So, when Prime Minister Ardern advised the nationwide lock down we were already prepared for staff to work from home remotely. Covid lockdown moved the final stage of our exercise forward with all staff starting home based work practice 24 hours before the official lockdown period began.

The COVID-19 Response we provided was based on attaining the status of Essential Service Provider and the freedom to repurpose our existing contracts to Community Well Being. We must thank again the Regional managers for the Ministries of Health, Social Development and Te Puni Kōkiri in particular for providing clear advice that our contract reporting would be placed in abeyance until the end of the 19-20 Financial Year with no expectation of contract outcomes being met during the first Level Three and Four lockdown periods. Additionally, they made direct contributions, through Te Kahu o Taonui, to each Iwi enabling our collective regional response. A big mihi to our whānaunga across Tai Tokerau for being Māori and working unselfishly for the collective that we all are. Ka rawe!

In our case we conducted over 700 needs analyses of whānau to determine the nature of what forms of assistance were required. One of the most pressing needs was already underway and had been flagged by the communities of the Hokianga and Whangapē harbours for the emergency relief from the drought of last summer. Again, Rūnanga Trustees and other agitators are to be commended for their advocacy in this regard. Subsequently we supported the delivery of urgent water supplies across the whole of Te Hiku o Te Ika from Te Hāpua to Mangamuka, from Mitimiti to Taemaro.

Other collaborations of note are our input into Te Kahu Oranga Whānau here in Te Hiku. Alongside three other Kaupapa Māori Service Providers, Ngāti Kahu Social Services, Waitomo Papakainga and Te Whare Ruruhou o Meri, Te Rarawa Anga Mua advocate for a Māori directed response from the Crown agencies to aid whānau needs. This is going well with significant support from regional management of Oranga Tamariki in particular. At this stage we also admire the work done by 'Open the Curtains' team and He Korowāi Trust in the Social Housing field and will be seeking opportunities to work more closely with these organisations in the future. On a wider scale Te Hiku Iwi Development Trust (THIDT) have established a strong operational base. Led by the multiple Iwi appointments to the Trust Governance, THIDT have generated a strong Crown response and established a plan for Economic Development based on the metaphor from Chief Clarence Louie of the Osoyos people, 'the economic horse powers the cultural cart'. THIDT, in a vein similar to ourselves, have conducted a mix of activities with Whānau interventions, Iwi and regional strategies benefitting multiple Iwi. THIDT host the Whiria Te Muka programme which seeks to assist NZ Police when engaging with whānau in difficult circumstances like Emergency Calls on 111. E hoa ma, kia kaha rā ake.

Te Rarawa Anga Mua also supports the further development of two Tai Tokerau regional approaches; the Whānau Ora Collective Association and the Tai Tokerau Maori Health Providers Collective. With each of these initiatives we seek peer support and learnings, regional agreements and leverage. Over time some may continue to merge or may well flounder as the needs and value propositions for each member organisation wax and wane.

With an organisation of our size we inevitably have had a number of staff depart for a variety of reasons and we wish them well. We will continue to build upon their contributions. The saddest departure of the period was the brave passing of our Practise Supervisor Julia Kiro. Julia was the quintessential staff mother, wise and sage, kind and firm – a woman of her times and the perfect reason for us to carry on trying to assist whānau: Ahakoa ko wai, ahakoa nō hea.

Heoi anō, mai rā anō ka tika te kōrero, 'ka pū te ruha, ka hao te rangatahi'; departures have allowed us to employ another set of enthusiastic people to carry us forward. Notably we welcome the new Chief Executive Officer Phillip Murray and our Financial Administrator Nadine Baker. Internally we are looking to develop our staff with a wider range of skills for versatility of employment and enable a broader contribution to programme delivery. E hara taku toa i te toa takitahi, engari he toa takitini.

Nā reira koutou mā o Te Rarawa tēnei anō, te mihi kau ake.

Nā George Riley

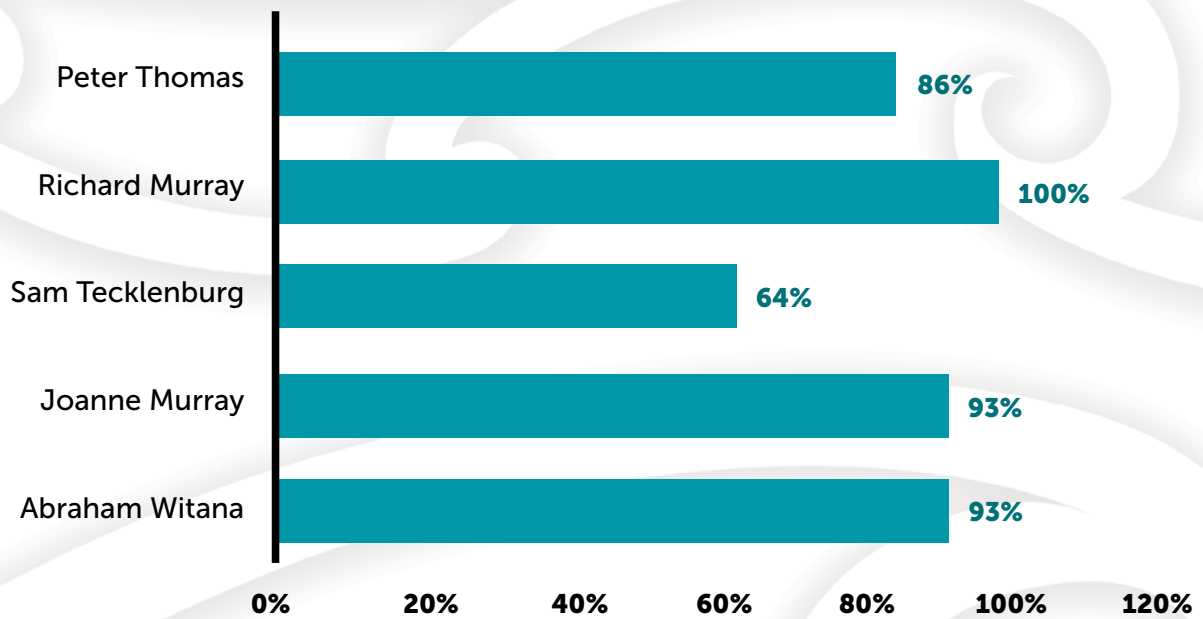


Kaiwhakahaere
Te Rarawa Anga Mua

TRUSTEES

Abraham Witana (Waipuna Marae, Panguru)	Rūnanga Trustee representation Te Rarawa Anga Mua Chair
Richard Murray (Te Kotahitanga Marae, Whangapē)	Rūnanga Trustee representation
Sam Tecklenburg (Ōhaki Marae, Pawarenga)	Rūnanga Trustee representation
Peter Thomas (Ngāti Manawa Marae, Panguru)	Independent position
Jo Murray (Te Kotahitanga Marae, Whangapē)	Independent position

**Te Rarawa Anga Mua Trustee Attendance Rate
January 2019 to June 2020**





TE RARAWA ANGA MUA DASHBOARD REPORT

29

Total 2019 S.O.I.
Targets



Targets achieved

2019 Statement of Intent
Achievement Results

86%

Overall achievement

2

@ 50%

8

@ 75%

19

@ 90% to 100%

Refer attached S.O.I. summary for details



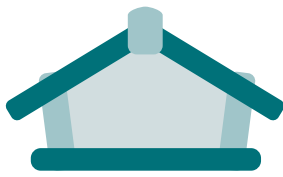
Participated in
4 research
projects

Taonga
Hotspots
(ongoing)

Beach
Management
Plan
(ongoing)

Marine & Coastal
Area Claim
(ongoing)

Warawara
Whakaora Ake
(ongoing)



6 Marae assisted with funding applications and opportunities

Morehu Ōhaki Waihou Waipuna Te Rarawa Motutī

1 marae collective assisted: Warawara Whakaora Ake Marae Collective

Te Hiku Media
Rongo Bentson

Te Hiku Hauora
Jean Beazley

Kaitaia College BOT
Joanne Murray

Te Hiku Fisheries Forum
*Stewart Otene/
George Riley*

Te Ahu Charitable Trust
Abraham Witana

Te Hiku Conservation Board
Waikarere Gregory



8 Local boards supported support provided to mandated Te Rarawa members of

Te Hiku Media
*Abe Witana /
Rongo Bentson*

Te Hiku Conservation Board
Waikarere Gregory

Far North Regional Museum Trust
Hone Walsh

Te Hiku Fisheries Forum
Stewart Otene

Te Ahu Charitable Trust
Abraham Witana

Kaitaia College BOT
Joanne Murray

Te Hiku Hauora
Jean Beazley

Warawara Komiti Kaitiaki
Conrad Smith (Chair)



6 Government policy processes participated in

District Plan Review

Mental Health and Addiction Inquiry

Māori Health Services Review

Predator Free 2050

Low Emissions Economy

National Whānau Ora Review



TE RAUTAKI REO O TE RARAWA

4 wānanga reo held **802** participants

Wānanga participants valued time spent with kaumātua & kuia, and the ability to exercise Te Rarawatanga. Participants expressed a strong desire for more te reo based kaupapa, whether wānanga, classes or online initiatives.



2 NOHO TAIAO supported

Taitamariki attended

60

Te Rarawa Noho Taiao Korou Kore marae, Mitimiti.

Taitamariki attended

60

Te Hiku o Te Ika Noho Taiao Te Hāpua

236

WHĀNAU received Social Work support to **improve** their circumstances **and awhi** their tamariki.

75

WHĀNAU supported cognitive development for pre-school tamariki.

6

PARENTING programmes held.

43

WHĀNAU supported to address youth offending.

Emphasis on strengthening relationships between taiohi and their whānau.

25

SCHOOLS supported to address health and fitness, suicide prevention & use of alcohol and other drugs by youth.

Includes kura within Te Rarawa rohe. Emphasis on students learning and applying local history and whakapapa into activities utilising local natural resources and kaupapa Māori.

185

STUDENTS supported by a Social Worker in their school.

6

YOUTH events held.

95

WHĀNAU supported to get fit and healthy.

Whānau are supported to overcome everyday barriers to achieving health and fitness.

19

RŌPŪ (incl. marae) supported to address youth use of alcohol and other drugs.

Emphasis on strengthening relationships between taiohi and their whānau.

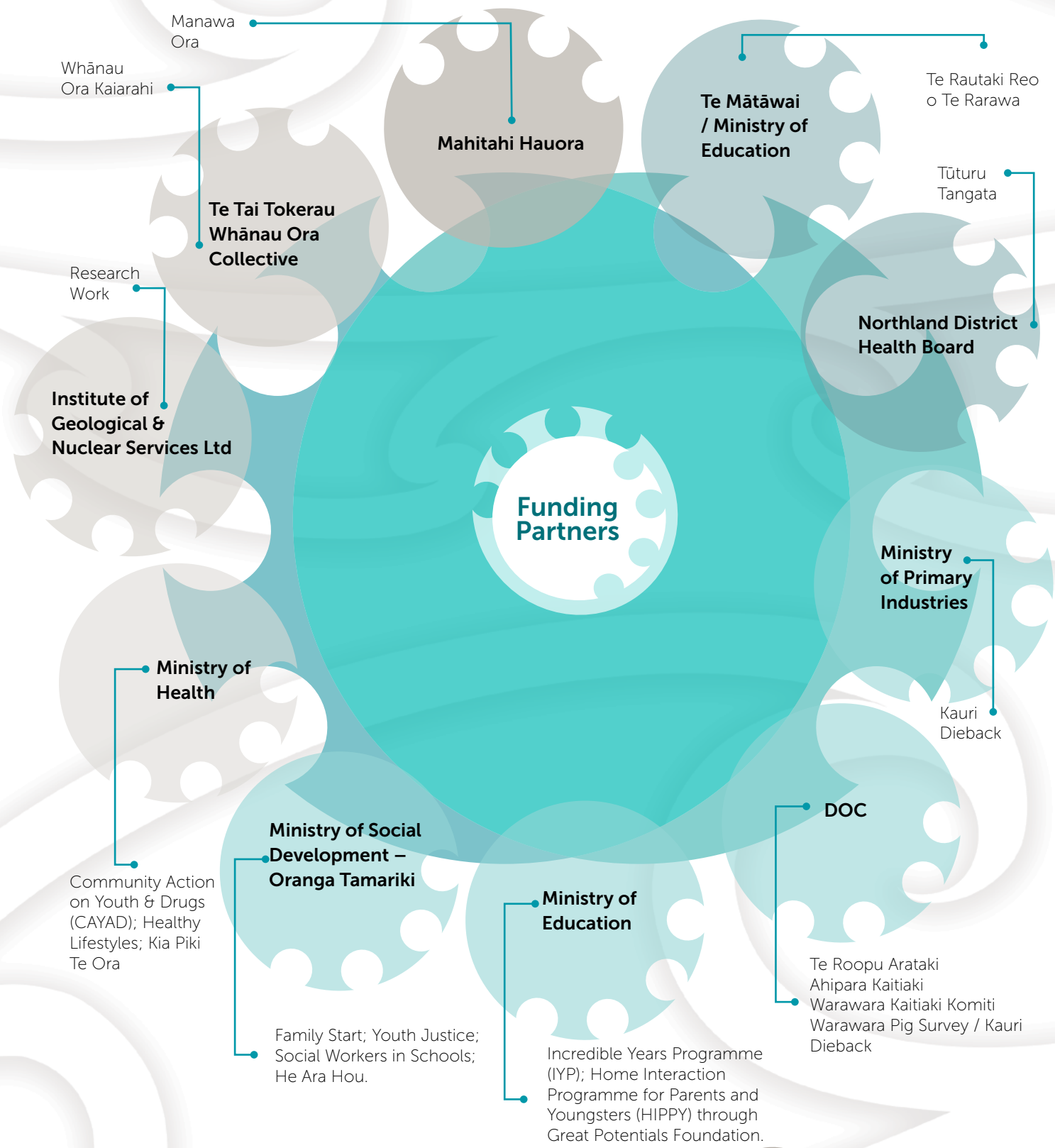
51

WHĀNAU supported to address family violence.

Whānau transience is an issue in the kaupapa. Knowledge of whakapapa, whānau connections and local services enhances trust and supports ongoing constructive engagement.

FUNDING PARTNERS

Te Rarawa is grateful for the support of funding partners.





TE WAKA PUPURI PŪTEA GROUP

Te Kōrero a Te Waka Pupuri Pūtea

Te Waka Pupuri Pūtea group maintains a core kaupapa of **"Taonga tuku iho"** focussed on:



Protecting taonga for **future generations**.



Managing assets within the four pou of **economic, cultural, social and environmental** performance; and



Growing the **Te Rarawa** economic asset base and **our people** alongside it.

Introduction

During the past 18 months, Te Waka Pupuri Pūtea have navigated a range of business highs and lows. The highs reflect new investments: the acquisition of Bells Produce Limited in July 2019; the implementation of a temporary solution for Kaitaia town supply in March 2020; and the construction of Lake Te Tupehau – a water reservoir. The lows have been a consequence of factors outside of our control – the worst drought in the region for 40 years and the global pandemic COVID-19.

A core part of the Te Waka Pupuri Pūtea business strategy reflects a commitment to horticulture deemed to be a key sector for our economic future. We sought initial research and advice from Williams Water Land Advisory. This work resulted in the construction of a reservoir located on our Sweetwater Dairy Farm block on Sandhills Road Ahipara. Named by Pukepoto and Ahipara, 'Te Tupehau' can hold up to 350,000m³ of water. A Groundbreaking Ceremony took place at Sweetwater farms on 19 June 2020, coinciding with Matariki, traditionally a time to celebrate and prepare the ground for the coming year. Honoured attendees included Ministers Shane Jones and Andrew Little. The ceremony was hosted by our five local marae: Korou Kore, Roma, Te Uri o Hina, Te Rarawa, and Wainui. Funding of \$3M for Te Tupehau has come via a loan from the Provincial Growth Fund.

In parallel, we were offered the option to purchase Bells Produce Limited. After an extensive due diligence, we acquired Bells Produce on the 1 July 2019. We felt immense pride at the 'whakatau' where we celebrated the acquisition in August 2019. For the 12 months ending June 2020 we have fully transitioned the business operations. Acquisition of Bells was an entrepreneurial move to purchase and expand a self-sustaining business which we are keen to model as best practice. This purchase has accelerated our horticulture strategy by at least a decade, enabling us to build on the foundation of Bell's intellectual capital and infrastructure to expand production and develop training opportunities and new employment.

We extend our sincere gratitude and respect to the late Allan Bell, who sadly passed away on 24 December 2019. Allan led the Bells journey including acquiring adjoining land at Pukepoto resulting in 212ha farm property. His wealth of business experience and expertise was instrumental in its success and Allan welcomed Te Rarawa with open arms. Allan will forever be remembered for his outstanding legacy and will be greatly missed by the community. His inspiration lives on in the positive influence of future generations providing a sustainable, commercial horticulture business evolving now as an iwi business.

E Te Iwi o Te Rarawa tēnā rā tātou katoa. E mihi ana ki ngā whānau e tātai iho nei ki Te Rūnanga me tō tātou waka pupuri pūtea. Ko tō mātou kaupapa ko te oranga o tātou whānau ki te ao pakihī. Ana kia tātai tonu ki ngā pou e wha o te rūnanga, me te wawata a Te Iwi.

Nā reira he mihi mahana ki te whānau a Allan Bell, ahakoa kua mate ia, kei konei tana i waiho ki te ao, hei oranga mō ana uri, me tō tātou iwi o Te Rarawa.

The next steps in our 5-year plan include a reduction in dairy farming and the conversion of 400ha of Sweetwater Dairy Farm from agriculture to horticulture production. The additional 400 hectares for future orchard crops will ensure future commercial sustainability and local employment, whilst cementing our iwi cultural identity as an astute investor in New Zealand's \$5.8 billion horticultural industry, where an increase by one third is anticipated by 2043.

The Bell's acquisition supports a growing trend seen in ANZ Bank's latest Iwi Investment Insights Report where post-settlement iwi have the majority of their assets invested within their own rohe, reflecting a common desire to invest locally to create opportunities for their people according to report author ANZ's David Harrison.



Drought

The Awanui River is the main source of drinking water for Kaitaia, however, in February 2020, the low-flow water limits were breached and the drought was classified as a medium-scale adverse weather event, causing Level 4 water restrictions to be applied to all Kaitaia businesses and households connected to Council water supplies.

The Civil Defence made tanker deliveries to marae and whānau in urgent need of water for the duration of the water crisis, which improved working relationships between Te Rarawa, Ngāi Takoto, Government, Councils and Civil Defence and benefited the wider Far North community.

Te Waka Pupuri Pūtea were determined to provide a solution. Working side by side with the Te Rarawa affiliated and owned North Drill, the Far North District Council and the Government Provincial Growth Fund, we sprang into action to successfully organise and execute an emergency rescue plan within 2 weeks. Te Waka Pupuri Pūtea facilitated access to a water bore on Sweetwater Farm with Ngāi Takoto, Northdrill provided operational services to build a pipeline to deliver water to the treatment plant in Kaitaia. Working together as a team we solved the water supply crisis.

COVID-19 Impact and Response

Te Waka Pupuri Pūtea led the way through the water crisis and continued to support iwi in providing emergency response to the COVID-19 Pandemic from resources across the investment portfolio. We assembled and distributed kai packs to the maraes with meat from our farms, fish from our quota and fruit and vegetables from Bell's farm.

We continue to monitor the impacts of COVID-19 and recognise the need to work within the limitations it creates and protect the wellbeing of our people. Our long term goal is to produce enough kai to feed the local population without relying on the rest of New Zealand.

Bell's Produce Ltd productivity levels were impacted in 2020 first by the drought and then compounded by COVID-19 and the associated lockdown. Crop harvesting and delivery operations continued, however, many traditional sales pipelines contracted, as many retail outlets remained closed for business under lockdown. Fortunately, Bells qualified as an essential business, enabling continuation of the business during COVID-19 lockdown.

Asset Portfolio

At the end of the reporting period our financial assets across the portfolio continued to grow from strength to strength, despite the international environment impact on a segment of global equities.

Our property portfolio is increasing, following the upward property value trend. Our fishing assets remain steady, whilst our forestry investment continues to be strategic in nature, as we continue to implement new rotations and replanting, underpinned by a strong relationship with Summit Forests. The current focus is our horticulture growth strategy, with a mussel spat development planned soon.

JB Were

The partnership between JB Were and Te Rarawa started in April 2014, when we determined the goal of the Trust was to preserve capital but gain in value sufficiently to allow benefits to flow to future generations, we had an objective of achieving a return of around 6% per annum, and as part of risk management we set a mix of Interest earning assets, low risk ,at 50% and growth assets, shares in NZ and globally at 50% with the ability to move 10% either way if we felt the timing was prudent.

The 18-month period of these accounts highlight the benefit of having this strategy, that is shares go up and down, but over time add value, and when they are down having a reliable income stream from the low risk assets balances the returns.

In the 18-month period from 1 Jan 2019 to 30 June 2020 we have faced the headwinds of Trump and China tariffs, increasingly low interest rates initially driven by slowing global growth and no inflation, and latterly COVID-19 which set up a crisis we had not experienced before. Whereas in 2008 the Global financial crisis was a financial problem, COVID-19 is a health problem and unprecedented steps have been taken by all Governments and Central banks to ease the health burden by 'printing money' and funding communities. An unlikely scenario for investment in shares, but because of our initial strategy of risk management we have survived and in fact gained through the last 18 months. We are up 17% net, which equates to approx. 11% per annum, and if we look at the total time together, we have averaged a net 9% per annum.

Leadership Team

The past 18 months have been characterised by the need for decisive action and execution, demonstrating that we are only as effective as our ability to manifest ideas into reality. There have been a number of people changes in our management team.

We farewelled General Manager, Sean Stratton who played a significant role in much of Te Waka Pupuri Pūtea achievements for this report period. Sean positioned us well for the future. He is succeeded by Stewart Otene who was brought up in Mangamuka, attended Mangamuka Primary and Okaihau College. Stewarts identifies to Te Rarawa through his Kohatutaka hapu and is a descendant of Poroa.

We also farewelled Petra Witana and Jade Morunga, who have both transferred to the Ministry of Business Innovation & Employment (MBIE).

On the governance front we farewelled two of our Associate directors Hayley Whatarau and Suzanne Duncan and welcomed a new Te Rūnanga o Te Rarawa Trustee representative board member, Roberta McClean.

Ngā mihi



June McCabe
Chair



Stewart Otene
General Manager



June McCabe
Chair

SUMMARY

The Bell's Produce Ltd. acquisition secures the capability to increase our investment as we accelerate the ability of our waka to stay ahead of the curve. In the world of Te Waka Pupuri Pūtea, no day is ever the same, as we align with our growth plan. We remain confident and positive about our future as we strengthen our portfolio and capability to pursue other interests.

The dashboard report on the following pages provides a snapshot of our achievements from 2019 to 2020. You're welcome to contact Te Waka Pupuri Pūtea to discuss these initiatives in greater detail.



Stewart Otene
General Manager

Directors

June McCabe (Te Ihu Tai)	Chair
Rihari Takuirā (Ngāti Manawa Marae, Panguru)	Rūnanga Trustee representation
Roberta McLean (Whakamaharatanga Marae, Manukau)	Rūnanga Trustee representation
Lui Brame (Morehu Marae, Pawarenga)	Independent
Tyrone Newson (Mātihetihe Marae, Mitimiti)	Independent
Lisa McNab (Wainui Marae, Ahipara)	Associate director



TE WAKA PUPURI PŪTEA DASHBOARD REPORT

9

Total 2018 S.O.I.
Targets



Targets achieved

2019 Statement of Intent
Achievement Results

75%

Overall achievement

3

@ 60% to 80%

6

@ 95% to 100%



TE RAU MIERE
Manuka Honey
Strategy

25 tonnes

Mānuka honey
purchased
locally

\$310k

Profit

51%

Return on
investment

The new land-use honey model implemented through Te Rau Miere Honey Strategy has generated a 13.3% profit increase for Tapuwae Incorporated.

ECONOMIC POU

\$81.7m Total assets



\$23m

Financial Portfolio
(JB Were)

\$5.1m

Forestry
(incl. Tupu-ā-nuku)

\$5.2m

Property

\$32.9m

Farming

\$7.1m

Fisheries

Our financial portfolio is diverse, dynamic and global. We prioritise financial stocks that meet our Socially Responsible Investment Policy including: Z Energy, Vodafone Group, Infratil, Sanford, Sydney Airport Holdings, Sony Corporation, Spotify, Amazon.com, Genesis Energy, Rabobank, Hitachi Ltd.

CULTURAL POU



252 Ha

Whenua and forestry
acquired at Broadwood

\$1m

Dividend paid to
Te Rūnanga o Te Rarawa

ENVIRONMENTAL POU **23 Ha**



Land at Paponga planted in mānuka to support honey industry and regenerate native vegetation on marginal land.

SOCIAL POU



37

People employed
directly

\$10k

Contribution
to Te Rarawa
scholarship
awards

14

Cabins to
Te Rarawa
whānau
experiencing
overcrowding

47

Home
ownership
support to
Te Rarawa
whānau

16

Te Rarawa
whānau
supported to
purchase their
first home.



TE WAKA PUPURI PŪTEA
Operating Profit
\$2.3m

**GROWTH
SECTOR
INVESTIGATIONS**

Priority opportunities identified

- Horticulture
- Tourism
- Aquaculture

FINANCIAL STATEMENTS

Te Runanga o Te Rarawa & Group

FOR THE PERIOD ENDED 30th JUNE 2020

Nature of Activity:	Iwi Authority
Postal Address:	PO Box 361 KAITAIA
Principal Place of Business:	16 Matthews Avenue Kaitaia Northland NEW ZEALAND
Chairperson:	H Piripi
Executive Committee:	H Piripi A Witana H Smith
Secretary:	L Mischewski
Auditor:	PKF Francis Aickin Limited Chartered Accountants 2 Redan Road KAITAIA
Bankers:	ASB Bank Kaitaia BNZ Bank Kaitaia ANZ Bank Kaitaia

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Te Runanga o Te Rarawa & Group
STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES
FOR THE PERIOD ENDED 30 JUNE 2020

	NOTE	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
Revenue	7	244	138	19,194	7,066
Other Revenue		1,474	98	1,984	1,148
Interest Received		50	3	860	247
Dividend Received		634	45	566	409
Expenses	8	(2,199)	(751)	(19,614)	(8,794)
Finance Costs		(10)	-	(926)	(155)
Profit/ (Loss) on sale of Asset		(1)	-	89	234
NET OPERATING SURPLUS/(DEFICIT)		192	(467)	2,153	155
Plus Share of profit Sweetwater Farms		-	-	399	762
Plus Net Gain/(Loss) on sale of Financial Investments		-	-	604	131
Plus Net Gain on Market Movement of Financial Investment		99	-	2,298	(1,794)
NET SURPLUS/(DEFICIT) BEFORE SUBVENTION PAYMENT		291	(467)	5,454	(746)
Subvention payment		741	-	-	-
NET SURPLUS/(DEFICIT) BEFORE TAX		1,032	(467)	5,454	(746)
Less Taxation	28	-	-	(41)	(24)
NET SURPLUS/(DEFICIT) AFTER TAXATION		1,032	(467)	5,413	(770)
PLUS OTHER COMPREHENSIVE TRANSACTIONS					
Distribution to Marae		-	-	(230)	(138)
TWPPT Group Distribution to Governance		295	212	-	-
Contribution to Office of the Runanga		144	-	-	-
Iwi Aquaculture Settlement		-	-	568	-
Impairment of advance to TFN Limited		-	-	-	(361)
NET SURPLUS/(DEFICIT) AFTER OTHER COMPREHENSIVE TRANSACTIONS		1,471	(255)	5,751	(1,269)

These financial statements should be read in conjunction with the accompanying notes and audit report.

Te Runanga o Te Rarawa & Group
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2020

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
BALANCE AT THE BEGINNING OF THE YEAR				
General	-	-	17,608	18,611
Governance	31,544	31,799	31,549	31,799
Asset Revaluation Reserve	-	-	18,450	4,853
Non-Controlling Interest	-	-	-	11
	31,544	31,799	67,607	55,274
NET SUPLUS/(DEFIIT) AFTER OTHER COMPREHENSIVE TRANSACTIONS				
General	-	-	4,510	(292)
Governance	1,471	(255)	1,471	(467)
Distribution to Marae	-	-	(230)	(138)
Impairment of advance to TFN Limited	-	-	-	(361)
Non-Controlling Interest	-	-	-	(11)
	1,471	(255)	5,751	(1,269)
NET MOVEMENT IN EQUITY				
Change in prior year Distribution from TWPPT	(138)	-	(138)	-
Revaluation of Farm Properties	-	-	-	13,597
	(138)	-	(138)	13,597
BALANCE AT END OF YEAR				
General	-	-	21,888	17,608
Governance	32,877	31,544	32,882	31,544
Asset Revaluation Reserve	-	-	18,450	18,450
Non-Controlling Interest	-	-	-	-
EQUITY AT THE END OF THE YEAR	32,877	31,544	73,220	67,602

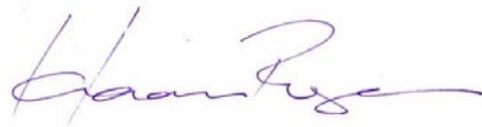
These financial statements should be read in conjunction with the accompanying notes and audit report.

Te Runanga o Te Rarawa & Group
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

		Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
	NOTE				
CURRENT ASSETS					
Cash and Cash Equivalents		214	212	3,553	3,437
Accounts Receivable and Other	12	497	414	2,181	870
Work in Progress		-	-	-	28
Stock on Hand		-	-	1,178	567
		<u>711</u>	<u>626</u>	<u>6,912</u>	<u>4,902</u>
NON-CURRENT ASSETS					
Fixed Assets	14	3,986	3,390	42,130	31,535
Loans Advanced	13	28,065	28,431	1,257	1,241
Assets under construction		-	-	1,710	1,482
Term Investment	15	-	-	5,101	4,942
Financial Investments	15	605	951	27,517	24,008
Intangible Assets and Goodwill	16	-	-	7,419	2,212
		<u>32,656</u>	<u>32,772</u>	<u>85,134</u>	<u>65,420</u>
TOTAL ASSETS		<u>33,367</u>	<u>33,398</u>	<u>92,046</u>	<u>70,322</u>
CURRENT LIABILITIES					
Accounts Payable and Others	17	132	342	3,426	2,270
Term Loans and Finance Lease	18	<u>32</u>	<u>32</u>	<u>53</u>	<u>53</u>
		164	374	3,479	2,323
NON-CURRENT LIABILITIES					
Loans Advanced		-	1,106	-	10
Term Loans and Finance Lease	18	<u>326</u>	<u>374</u>	<u>15,347</u>	<u>387</u>
		326	1,480	15,347	397
TOTAL LIABILITIES		<u>490</u>	<u>1,854</u>	<u>18,826</u>	<u>2,720</u>
TOTAL NET ASSETS		<u>32,877</u>	<u>31,544</u>	<u>73,220</u>	<u>67,602</u>
EQUITY					
General		-	-	21,888	17,608
Governance		32,877	31,544	32,882	31,544
Asset Revaluation Reserve	20	-	-	18,450	18,450
Non Controlling interest		-	-	-	-
TOTAL EQUITY		<u>32,877</u>	<u>31,544</u>	<u>73,220</u>	<u>67,602</u>



Trustee
Date: 5 November 2020



Chairperson
Date: 5 November 2020

These financial statements should be read in conjunction with the accompanying notes and audit report.

Te Runanga o Te Rarawa & Group
STATEMENT OF CASHFLOW
FOR THE PERIOD ENDED 30 JUNE 2020

	NOTE	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
CASHFLOW FROM OPERATING ACTIVITIES					
Cash receipts from Customers		1,537	625	22,293	8,909
Payments to Suppliers		(2,465)	(914)	(21,313)	(9,360)
Interest Received		50	3	862	245
Dividends Received		634	-	357	364
Maori Authority Credits Paid		-	-	-	25
Income Tax Paid		46	-	(25)	1
Goods and Services Tax		(1)	35	513	(259)
Net Cash Inflow/(Outflow) from Operating Activities	22	(199)	(251)	2,687	(75)
CASHFLOWS FROM INVESTING ACTIVITIES					
Sale of Fixed Assets		16	-	357	1,032
Purchase of Fixed Assets		(605)	(23)	(11,431)	(984)
Purchase of Other Investments		-	(909)	(7)	-
Iwi Aquaculture Settlement		-	-	568	-
Sale of Investment Portfolio		442	-	15,210	454
Purchase of Shares in Bells Produce Ltd		-	-	(5,208)	-
Purchase of Investment Portfolio		-	-	(10,095)	(6,457)
Net Cash Inflow/(Outflow) from Investment Activities		(147)	(932)	(10,606)	(5,955)
CASHFLOWS FROM FINANCING ACTIVITIES					
Loans Received		-	-	15,000	-
Distribution Received		356	-	-	16
Repayments of Loans		(48)	(33)	(48)	(53)
Distribution to Marae		-	(138)	(226)	(362)
Loans Advanced		-	-	(1,178)	(907)
Net Cash Inflow/(Outflow) from Financing Activities		308	(171)	13,548	(1,306)
NET INCREASE IN CASH HELD					
		(1)	(1,354)	5,629	(7,336)
Opening Bank Balance		212	1,606	3,437	10,894
Cash held by Broker		40	-	121	-
CLOSING BANK BALANCE					
		214	252	9,187	3,558
BANK BALANCES					
Cash & Cash Equivalents including term deposits		214	212	3,553	3,437
Cash with Broker		-	40	5,634	121
		214	252	9,187	3,558

These financial statements should be read in conjunction with the accompanying notes and audit report

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

1. Basis of Preparation

1.1 Reporting Entity

Te Runanga o Te Rarawa & Group consists of:

Te Runanga o Te Rarawa Trust (parent), responsible for the overall governance of Te Rarawa affairs, and the representation of the iwi's interests, the protection and advancement of the rights of the members of Te Rarawa.

Te Waka Pupuri Putea Group (the commercial trust, asset holding company and subsidiaries), manages the commercial activities and assets that have been placed in the Te Waka Pupuri Putea Trust, being primarily property investment, property development and investment activity in New Zealand.

Te Rarawa Anga Mua Trust (whanau, marae & hapu development trust and subsidiary), responsible for delivering social cultural and development programs to Te Rarawa members and their communities.

Te Runanga o Te Rarawa was established as the Post-Settlement Governance Entity (PSGE) for the iwi members of Te Rarawa on the 9th of November 2012 and received various settlement assets and cash during the 2016 reporting period.

Te Runanga o Te Rarawa is the Mandated Iwi Organisation (MIO) and Iwi Aquaculture Organisation (IAO) for Te Rarawa Iwi pursuant to the Maori Fisheries Act 2004 and the Maori Commercial Aquaculture Claims Settlement Act 2004.

The entity is a Public Benefit Entity for the purposes of financial reporting in accordance with the Financial Reporting Act (2013).

The consolidated financial statements presented here are for Te Runanga o Te Rarawa ("Parent") and its subsidiaries (together referred to as the "Group").

The consolidated financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZGAAP"). They comply with the Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") as appropriate for Tier 2 not-for-profit public benefit entities, and disclosure concessions have been applied.

The entity qualifies for Tier 2 as the entity is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

1.2 Basis of Measurement

Te Runanga o Te Rarawa is controlled by the representative 23 Te Rarawa Marae. As part of the settlement process which concluded on 21 September 2015, Te Runanga O Te Rarawa was dissolved. This Group is still controlled by the representatives of the 23 Te Rarawa Marae. All assets, liabilities and activities were transferred to other entities within the Group including Te Runanga o Te Rarawa Post Governance Settlement Entity, Te Rarawa Anga Mua, Te Waka Pupuri Putea and their subsidiaries.

The consolidated financial statements have been prepared on the basis of accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost, except for the revaluation of certain non-current assets and financial instruments.

The accounting policies set out below have been applied in preparing the financial statements for the 18 months ended 30th June 2020 and the comparative information presented in these financial statements for the 12 months ended 31st December 2018.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

The full financial statements were authorised for issue by Te Runanga o Te Rarawa on 5th November 2020. Te Runanga o Te Rarawa does not have the power to amend the financial statements once they have been issued.

1.3 Comparative Figures

The consolidated financial statements have been reported for the 12-month period ending 31 December 2018.

2. Significant Accounting Policies

The following significant accounting policies which materially affect the measurement of financial performance and financial position have been applied.

Presentation Currency

The financial statements are prepared in New Zealand dollars and all values are rounded to the nearest thousand dollars.

Consolidation

The Group's financial statements incorporate the financial statements of Te Runanga o Te Rarawa ("the Parent") and entities which they control ("the Group"). Control is achieved where the entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The acquisition method has been used in the combination of the results and financial position of subsidiaries, while the equity method has been adopted for use in the incorporation of the results and financial position of associate companies.

The trust has been aggregated by combining on a line by line basis the financial statements of the trust and their subsidiaries and associates with the consolidated financial statements of Te Runanga o Te Rarawa and its subsidiaries.

The results of subsidiaries acquired or disposed of during the period are included in profit or loss from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary adjustments are made to the financial statements of the subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income, and expenses are eliminated in full on combination.

Bells Produce Limited was purchased on 30 June 2019 and therefore amounts included in the Group accounts are for a 12-month period and not the full 18 months.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

Subsidiaries		Charitable	Ownership	Balance Date
Te Rarawa Anga Mua Trust	TRAM	Yes	100%	30 June
Te Waka Pupuri Putea Ltd	TWPPL	No	100%	30 June
Te Waka Pupuri Putea Trust	TWPPT	Yes	100%	30 June
Te Rarawa To Tatou Kainga Ltd	TRTTKL	No	100%	30 June
Te Rarawa Farming Ltd	TRFARM	No	100%	30 June
Tupu-A-Nuku Ltd	TUPU	No	100%	30 June
Kapene Te Rarawa Ltd	KTRL	No	100%	30 June
Bells Produce Limited	BPL	Yes	100%	30 June
Te Whaingā Putea Ltd	TWPL	No	93.33%	31 March

Non-active Companies owned 100% by TWPP Trust: Te Waka Pupuri Putea Management Ltd.

Te Waka Pupuri Putea Ltd charity status ceased on the 7th April 2016 and on the 1st January 2016 the Company became a Maori Authority.

Fixed Assets and Depreciation

Fixed assets are recorded at cost less accumulated depreciation. All fixed assets other than buildings and fishing quota are depreciated on a diminishing value basis that will write-off the cost of the assets over their estimated useful lives. The estimated useful lives of the classes of assets are as follows:

Buildings	25 - 50 years
Furniture and Office Equipment	1.5 - 10 years
Plant & Equipment Vehicles	3 - 8 years
Vehicles	3 - 6 years
Development Expenditure	20 - 33 years
Fishing Assets	2.5 - 10 years
Fishing Quota and Land	Not depreciated
Cultural Assets	Not depreciated

Farmland only is revalued on a cyclical basis by an independent valuer. Buildings are recorded at cost less accumulated depreciation as described in the accounting policies.

Asset under construction

This relates to capital projects invested in the Sweetwater Farms joint venture, these projects include farm irrigation and infrastructure, which integrate into the TWPP farmland. These will be transferred into fixed assets of TWPP on completion of the project.

Investment Property

Investment Property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment property is recorded at cost less accumulated depreciation. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in surplus or deficit.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

Cash and Non-Cash Generating Assets

Cash-generating assets are held with the primary objective of generating a commercial gain. Non-cash generating assets are all those assets not held for the purposes of generating commercial gain.

Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Agricultural Produce, such as mandarins and vegetables, is recognised on harvest and is stated at the lower of cost, determined on a first-in first-out basis, and net realisable value based on fair value less costs to sell at the date of harvest. Management have determined that fair value cannot be measured reliably as most of the inventory is subject to grading and market price fluctuations.

Goods and Services Tax

These financial statements have been prepared exclusive of GST, except for Accounts Receivable and Accounts Payable which are GST inclusive. Any GST outstanding at the balance date is shown in the appropriate section of the Statement of Financial Position.

Income Tax

Te Runanga o Te Rarawa and Te Waka Pupuri Putea Ltd are taxed in its business income at the Maori Authority rate and Te Whaingā Putea Ltd and Te Waka Pupuri Putea Management Ltd are taxed at the normal company tax rate. This taxation is accounted for on the comprehensive basis using the liability method.

Accounts Receivable

Accounts Receivables are recognised at estimated realisable value.

Revenue

Exchange transactions are transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value in exchange. The Group enters into a number of transactions, and the specific accounting policies are set below:

(i) Grant and Funding Income

Grant and funding income (from the Government or other parties) are non-exchange transactions and are recognised in surplus or deficit when the Group becomes entitled to receive (or has received) the funds. The grants are recognised as revenue in the statement of revenue and expense, except where conditions which require the grant to be used as specified or returned remain unfulfilled at balance date, in which case the related amount is recognised as a liability. In addition, a liability is recognised in respect of other return clauses (if any) where it is probable that payment will be required.

(ii) Interest, Dividend and Royalties Income

Interest income is recognised on a time-proportion basis using the effective interest method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at original effective interest rate of the instrument, and continues unwinding the discount as interest income.

Dividend income is recognised when the right to receive payment is established.

Royalties shall be recognised as they are received in accordance with the relevant agreement.

(iii) Fishing Quota Lease

Fishing quota lease income is recognised on a straight-line basis over the lease term.

Our fishing quota leases are held and managed on our behalf by the Iwi Collective Partnership (ICP) a limited partnership of 15 Iwi members and 5 Iwi associates. The ICP kaupapa is "To protect, manage and grow our fisheries assets for the benefit of our people. Where our interests align with like-minded tribes and businesses we will work together to achieve more."

(iv) Lease and Rental Income

Rental income is recognised in surplus or deficit on a straight-line basis over the term of the lease.

(v) Sale of Forestry Rights

Revenue from the sale of forestry rights is recognised when the following conditions are satisfied:

- a) The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b) The Group retains neither continuing managerial involvement to the degree usually associated with ownership or effective control;
- c) The amount of revenue can be measured reliably;
- d) It is probable that the economic benefits will flow to the entity;
- e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

(vi) Sale of Produce

Revenue from the sale of produce is recognised when the following conditions are satisfied:

- f) The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- g) The Group retains neither continuing managerial involvement to the degree usually associated with ownership or effective control;
- h) The amount of revenue can be measured reliably;
- i) It is probable that the economic benefits will flow to the entity;
- j) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

(vii) Non-exchange re Koha

Koha, donations, gifts and bequests are recognised on a receipts basis.

Leases

All lease payments are expensed entirely at the time of payment.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

Investments

Investments are measured at fair value. This requires an estimation of fair value at least on an annual basis. Realised and unrealised gains or losses due to movements in fair value are included in the profit or loss.

Foreign Currencies

Transactions in foreign currencies are converted at the New Zealand rate of exchange ruling at the date of the transactions. Assets and liabilities expressed in foreign currencies are translated to New Zealand currency at exchange rates ruling at balance date. Realised and unrealised gains or losses due to movements in exchange rates are included in profit or loss.

Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the entities prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

TWPP Group Distribution

This amount is based on TWPP Group's distribution motion approved on 29 July 2020.

Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

The Group derecognises a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when the rights to receive cash flows from the asset have expired or are waived, or the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either;

- the Group has transferred substantially all the risks and rewards of the asset; or
- the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(i) Financial Assets

Financial assets within the scope of NZ IFRS9(PBE) Financial Instruments are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments, or available-for-sale financial assets. The classifications of the financial assets are determined at initial recognition.

The category determines subsequent measurement and whether any resulting income and expense is recognised in surplus or deficit or in other comprehensive revenue and expenses. The Group's financial assets are classified as financial assets at fair value through surplus or deficit, loans, and receivables or as available for sale financial assets. The Group's financial assets include: Cash & cash equivalents, accounts receivables, loans advanced, AFL Shares, financial investments, accounts payables, term loans and finance leases.

All financial assets except for those at fair value through surplus or deficit are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Group's cash and cash equivalents, receivables, loans advanced, Loan - TNL and financial investments fall into this category of financial instruments.

Available-for-sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that are either designated to this category or do not qualify for inclusion in any of the other categories of financial assets. The Group's available-for-sale financial assets include the AFL shares.

Impairment of Financial Assets

The Group assesses at the end of reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

For financial assets carried at amortised cost, if there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in the surplus or deficit for the reporting period.

In determining whether there are any objective evidence of impairment, the Group first assesses whether there are objective evidence of impairment for financial assets that are individually significant, and individually or collectively significant for financial assets that are not individually significant. If the Group determines that there is no objective evidence of impairment for an individually assessed financial asset, it includes the asset in a group of financial asset with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment for impairment.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account. If the reversal results in the carrying amount exceeding its amortised cost, the amount of the reversal is recognised in surplus or deficit.

(ii) Financial Liabilities

The Group's financial liabilities include trade and other creditors, employee entitlements, loans advanced, term liabilities and finance lease.

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

Statements of Cashflows

The statements of cashflows are prepared exclusive of GST. For the purposes of the statement of cashflows, cash and cash equivalents include cash in banks and investments in money market instruments. The direct method is used to prepare the cashflow statement.

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 any other non-current assets.

Financing activities are those activities relating to changes in the equity and debt capital structure of the Trust and Group and those activities relating to the cost of servicing the Trust's and Group's equity capital.

Employee Benefits

Liabilities are recognised for benefits accruing to employees in respect of wages and salaries and annual leave where it is probable that settlement will be required, and they are capable of being measured reliably.

Liabilities in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Borrowings Costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

Intangible Asset

Quota shares are treated as an asset with an indefinite life as the shares are issued under the Quota Management System, which is based on individual quota property rights. Quota shares are not amortised and are carried at cost less any impairment losses. Impairment is recognised whenever the carrying amount of the asset exceeds its recoverable amount. Quota shares are tested for impairment annually. The indefinite life assessment is reviewed annually to determine whether it continues to be supportable.

Goodwill represents the excess of the costs of a business combination over the Group's interest in the fair value of identified assets, liabilities and contingent liabilities acquired.

Cost comprises the fair value of assets given, liabilities assumed and equity instruments issued, plus the amount of any non-controlling interests in the acquiree plus, if the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree. Contingent consideration is included in cost at its acquisition date fair value and, in the case of contingent consideration classified as a financial liability, remeasured subsequently through profit or loss. For business combinations completed on or after 1 January 2010, direct costs of acquisition are recognised immediately as an expense.

Goodwill is capitalised as an intangible asset with any impairment in carrying value being charged to the consolidated statement of comprehensive income. Where the fair value of identifiable assets, liabilities and contingent liabilities exceed the fair value of consideration paid, the excess is credited in full to the consolidated statement of comprehensive income on the acquisition date.

3. Changes in Accounting Policies

There were no changes to accounting policies this period.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

4. Categories of financial assets and liabilities

The carrying amounts of financial instruments presented in the statement of financial position relate to the following categories of assets and liabilities:

	Group 2020 \$'000	Group 2018 \$'000
Financial assets		
Loans and receivables		
Cash and cash equivalents	3,553	3,437
Receivables	2,181	847
Loans advanced	1,257	1,229
Available for sale financial assets	423	4,954
Financial investments	27,517	24,008
Assets under construction	1,710	1,482
Other investments	-	112
	36,641	36,069
Financial liabilities		
At amortised cost		
Trade and other payables	3,426	583
Employee entitlements	-	384
Term Loans	15,000	-
Other liabilities	400	440
	18,826	1,407

5. Contingent Liabilities and Capital Commitments

Te Waka Pupuri Putea Trust has made an investment into Taitokerau Investment Fund General Partner Limited with an underlying investment in Te Puia Tāpapa investment Fund. The amount of committed capital is \$2m.

Te Waka Pupuri Putea Trust has signed contracts for the development and construction of a water storage dam. The amount of committed capital is \$3m.

6. Contingent Assets

2020: No contingent assets.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
7. Revenue				
Revenue from exchange transactions	244	137	13,348	2,504
Revenue from non-exchange transactions	-	1	5,846	4,562
	244	138	19,194	7,066
Government Contracts	-	1	5,846	4,562
Forestry Income (Incls Royalties)	-	-	1,176	1,513
Fish Quota Lease	-	-	1,005	442
Rental Income	244	137	646	549
Sales of Produce	-	-	10,521	-
Total Revenue	244	138	19,194	7,066

TRAM has an Integrated Outcome Contract with Ministry of Social Development, Northland District Health Board, Ministry of Health and Child Youth & Family Services.

8. Expenses

Direct Costs	195	110	7,674	1,770
Forestry Costs	-	-	509	1,484
Personnel Costs	938	203	7,258	3,122
Depreciation	21	32	532	242
Bad & Doubtful Debts	-	-	-	-
Directors and Trustee Expenses	427	242	686	320
Kiwisaver Employer Contributions	11	4	168	65
Operating lease	2	-	11	98
PKF Audit Fees	20	1	52	36
Property Costs	91	36	355	273
Research and Consultancy	-	-	600	448
Subcontracting	6	-	204	91
Vehicle expenses	26	11	432	205
He Anga Whakamua	-	15	-	15
Other Expenses	462	97	1,133	625
	2,199	751	19,614	8,794

9. Maori Authority Imputation Credit Account

At balance date Maori Authority Imputation Credits available for use in subsequent reporting periods were \$151,985.75 (2018: \$114,938.60). Imputation Credits of \$91,075.89 are available to be attached to dividends from subsidiaries (2018: \$20,660.86)

10. Operating Leases

The group entered into a 60-month lease arrangement on the 6 June 2020 for three copiers situated at Bells Produce Ltd.

Not later than 1 year	-	-	5	-
Between 1 and five years	-	-	19	-
After five years	-	-	-	-
Total Operating Leases	-	-	24	-

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
11. Finance Leases				
Not later than 1 year	-	-	21	29
Between 1 and five years	-	-	21	16
After five years	-	-	-	-
	-	-	42	45
Less unexpired interest	-	-	-	(9)
Total Finance Lease	-	-	42	36

12. Accounts Receivable and Other

Accounts Receivables	149	14	2,013	309
Taxation/GST Receivable	4	50	6	65
Accrued Interest	-	-	-	473
Prepaid Expenses	49	-	162	23
Distribution from TWPP Group	295	350	-	-
	497	414	2,181	870

13. Loans Advanced

TWPPT Group Share of Loans to TFNL	-	-	302	245
TWPPT Group Advance to TIFGPL	-	-	12	12
Loan - NWIL	-	-	656	690
Loan - WFCL	-	-	109	121
TROTR Advance to TWPPL	741	1,106	-	-
TROTR Advance to TWPPT	27,324	27,325	-	-
Kapene Te Rarawa Limited to Iwi Members	-	-	178	173
	28,065	28,431	1,257	1,241

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

14. Fixed Assets & Investment

	2020			2018		
	Cost \$'000	Acc Depn \$'000	NBV \$'000	Cost \$'000	Acc Depn \$'000	NBV \$'000
Properties						
Parent Assets						
Cultural Assets & Costs	2,656	-	2,656	2,635	-	2,635
Buildings	950	294	656	951	294	657
Land	658	-	658	69	-	69
Furniture & Office Equipment	24	20	4	28	22	6
Computer Equipment	16	7	9	25	18	7
Motor Vehicles	44	42	2	86	70	16
Plant & Equipment	1	-	1	6	6	-
Fishing, Leasehold	-	-	-	4	4	-
Total Parent Assets	4,349	363	3,986	3,804	414	3,390
Group Assets						
Cultural Assets & Costs	2,656	-	2,656	2,635	-	2,635
Land & Buildings	15,768	1,109	14,659	8,171	414	7,757
Furniture & Office Equipment	296	207	89	301	188	113
Computer Equipment	411	300	111	284	184	100
Motor Vehicles	3,835	2,998	837	413	291	122
Plant & Equipment	2,727	2,225	502	947	697	250
Leasehold	-	-	-	34	17	17
Investment Properties	2,195	119	2,076	-	-	-
Farm Properties	21,224	24	21,200	20,541	-	20,541
Total Group Assets	49,112	6,982	42,130	33,326	1,791	31,535

Farm Properties were revalued upwards by \$13,597,000 in 2018.

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
Net Book value reconciliation				
Net Book value at beginning of year	3,390	3,400	31,535	17,996
Net Book Value of assets acquired	-	-	8,836	-
Less: Disposal at book value	(17)	-	(238)	(813)
Less: Depreciation charged for the period	(7)	(33)	(548)	(233)
Add: Assets acquisition at cost	620	23	2,545	989
Add: Assets Revaluation	-	-	-	13,596
Net book value at end of period	3,986	3,390	42,130	31,535

Settlement Assets

Treaty of Waitangi settlement assets received by the Group are recognised in the period they are received. The cost of settlement redress outlined in the Deed of Settlement includes the following: Cash Quantum of \$33.84 million, discount on farm purchase price, purchase of deferred properties, the value of the cultural redress properties to be vested, \$530,000 cultural redress fund, \$812,500 towards social accord implementation, \$137,500 in recognition of the historical and cultural associations of Te Rarawa with Te Oneroa-a-Tohe/Ninety Mile Beach and a portion of the \$400,000 contribution to the Te Oneroa-a-Tohe Beach Board.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

Restrictions on Title

There is property that title has not yet been transferred due to Crown Licensed Land Properties which the Trust do not control until such time as the licenses held by the tenants expire. The value of these properties is \$2,295,350.

Whakakoro

At the 17th September 2014 hui a marama of Te Runanga o Te Rarawa PSGE a motion was passed to purchase Whakakoro block on behalf of Ngati Haua hapu due to its cultural significance to the people of Te Rarawa.

On the 19th of December 2014 \$2.6 million from Treaty Settlement funds were used to purchase the Whakakoro property. An independent valuation was done on the 2nd October 2014 which reports a market value of \$4 million.

15. Term Investments

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
AFL Shares	-	-	4,842	4,842
Shares - Northland Milk NZ Ltd	-	-	100	100
Shares - Ravensdown Fertiliser	-	-	44	-
Shares - Farmlands	-	-	3	-
Shares - Delta Produce Co-op Ltd	-	-	100	-
Shares - MG Marketing	-	-	12	-
	-	-	5,101	4,942

Financial Investments

Equities	291	528	12,947	12,475
Bonds	277	374	8,303	11,116
Cash	37	40	5,634	256
Other	-	9	633	161
	605	951	27,517	24,008

RISK

JB Were Investment Portfolio is exposed to currency and price risk. This is mitigated by having a diversified portfolio, so the impact from any single investment, good or bad is reduced. A conservative investment approach has been applied. Investments are generally liquid and will be able to be sold within 3 working days. No changes to the previous year.

AFL Shares

Shares held 2020: 3,534 (2018: 3,534).

These income shares entitle TWPP Ltd to a dividend, these shares also contain a number of restrictions.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
16. Intangible Assets and Goodwill				
Fishing Quota	-	-	2,212	2,212
Goodwill on acquisition of Bells Produce Ltd	-	-	5,207	-
	<u>-</u>	<u>-</u>	<u>7,419</u>	<u>2,212</u>

Fishing Quota

TWPP Ltd owns the following fishing quota, which it acquired from the Fisheries Settlement negotiations in 2006:

- Deepwater: This asset is recorded at nil cost and is not depreciated.
- TWPP Ltd ACE: this was purchased in 2000 by the Runanga and transferred to TWPP Ltd during 2010.

Goodwill

Fair Value of Assets acquired

Cash	55
Accounts Receivable & Prepayments	554
Stock on Hand	848
Term Investments	152
Land and Buildings	7,612
Motor Vehicles	763
Plant and Equipment	460
	<u>10,444</u>

Fair value of Liabilities assumed

Accounts Payable	469
Employee Entitlements	91
	<u>560</u>

Fair value of Net Assets

9,884

Fair value of Consideration

Cash	332
Borrowing	14,614
Acquisition costs	145
	<u>15,091</u>

Goodwill

5,207

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
17. Accounts Payable and Other				
Accounts Payable	132	335	1,844	918
GST Payable	-	-	296	49
Income in Advance	-	7	1,286	1,303
Total Accounts Payables and Others	132	342	3,426	2,270

18. Term Loans and Finance Lease

JB Were Nominees	-	-	5,500	-
ANZ Bank	-	-	7,500	-
Secured Loan	-	-	2,000	-
HNZC - Kaumatua Pensioner Housing	358	406	358	408
Ricoh Finance	-	-	-	32
Fuji Xerox	-	-	42	-
Total Term Loans and Finance Leases	358	406	15,400	440
Less Current Portion	32	32	53	53
Term Loans and Finance Leases Non-Current	326	374	15,347	387

Term Loan and Finance Leases Details	Term Loan	Int Rate	Security	Repayments
HNZC - Kaumatua Pensioner	24 years	free-16yrs	105 Pukepoto Rd	\$2650/mth
Fuji Xerox	3 years		Photocopiers x 2	\$1,747/mth
JB Were Nominees		3.75%-4.5%	Investment portfolio held by JB Were	
ANZ Bank	5 years	3.85% fixed for 2 years	Mortgage over all property held by Bells Produce Ltd	Interest only for first year followed by principal payments and final lump sum
Secured Loan	5 years	5%	2 nd Mortgage over property situated on Kaitaia-Aweroa Rd	On termination

This Fuji Xerox Finance Limited Loan is secured over the Xerox photocopiers recorded in the assets.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

19. Consolidation Totals

The parent totals include the results of transactions between itself and related entities which, because they are internal activities, have been eliminated in arriving at the consolidated totals in compliance with NZIAS 27. There were inter-entity transactions between Te Runanga o Te Rarawa and its subsidiaries. These were for internal charges, mainly in the form of management fees.

20. Revaluation Reserve

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
Revaluation Reserve	-	-	18,450	18,450
	-	-	18,450	18,450

The Revaluation Reserve includes the valuation of the AFL Shares. On the 12th of February 2008, a valuation was undertaken by independent registered valuers Taylor Daignan Barry Ltd. The valuation of TWPP Ltd quota was based on the Fisheries allocation model that became part of the Maori Fisheries Act. TWPP Ltd holds a total of 3,534 shares. The directors still consider this to be fair value.

The Revaluation Reserve includes the valuation of the Sweet Water Farming asset. On the 7th of May 2017, a valuation of \$13,596 million was undertaken by independent registered valuers Northland Valuers. As advised by the valuers there has not been a material movement in dairy land values since the last valuation.

21. COVID-19 impact and response

On 11 March 2020, the World Health Organisation declared the novel strain of COVID-19 a global pandemic and recommended containment and mitigation measures worldwide. The result of this pandemic has been a substantial reduction in economic activity throughout the world, as governments have introduced measures (such as closure of national borders, closure of non-essential businesses, cancellation of public events and imposed restrictions on individuals) in an attempt to reduce transmission of the virus. In late March the New Zealand Government ordered a four-week lockdown and introduced a 4 level alert plan.

TROTR and TRAM qualified as an essential service and were able to continue to offer assistance to the community with limitations of the imposed restrictions.

Bells Produce productivity levels were affected by the lockdown. Crop harvesting and deliveries continued, however many sales pipelines closed for business. Fortunately, Bells qualified as an essential business enabling continuation of the business.

Fisheries income is expected to drop as this industry has been affected by the COVID-19 restrictions. Management have incorporated this into next year's planning to ensure that the impact is minimised.

Management continue to monitor the impacts of COVID-19 and recognise the need to work within the limitations it creates and protect the wellbeing of our people.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

22. Reconciliation of Net Profit/(Loss) for the Year to Net Cash from Operating Activities

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
Net Profit (Loss) after tax	1.032	(255)	5,413	(282)
<i>Add/(Deduct) Non Cash items:</i>				
Depreciation Expense	21	32	532	242
Employee Entitlements	40	-	189	-
Profit on Sale of Financial Investments	-	-	(604)	(130)
Assets under construction	-	-	(228)	-
Subvention payment	(741)	-	-	-
Market Movement of Financial Investments	(99)	-	(2,298)	1,580
	(779)	32	(2,409)	1,692
<i>(Increase)/Decrease in Assets:</i>				
Debtors and Accruals	(240)	222	(899)	(152)
GST Refund	-	8	247	(241)
Maori Authority Tax Credits/Income Tax	46	-	59	-
Prepayments	(49)	-	(139)	(3)
Work in Progress	-	-	28	-
Inventories	-	-	(611)	(57)
	(243)	230	(1,315)	(453)
<i>Increase/(Decrease) in Liabilities</i>				
Creditors & Advances	(203)	(186)	926	(48)
Income in Advance	(7)	(72)	(17)	(750)
	(210)	(258)	909	(798)
<i>Add/Deduct Items Classified as Investment Activities</i>				
Loss/(Gain) on Disposal of Fixed Assets	1	-	89	(234)
	1	-	89	(234)
Net Cash Inflows/(Outflows) from Operating Activities	(199)	(251)	2,687	(75)

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

23. Events Subsequent to Balance Date

2020: there are no events subsequent to balance date (2018: During September 2017 a complaint was made to Te Ohu Kai Moana (TOKM) which resulted in funds associated with our ACE and AFL holdings once again being retained until the matter is resolved. All matters have now been resolved and funds have been received.)

24. Related Party Note

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
Petra Witana - (Employee)				
- Contract Work	-	-	2	-
V Nankivell - (Employee)				
Tuatahi Airport Shuttle - Travel	1	-	3	2
Stacey Reddy - (Employee)				
Reddy 2 Repair - Maintenance	-	-	1	1
Maihi Makiha - (Employee)				
- Contract Work	-	-	8	-
Te Reretai Hauiti - (Employee)				
- Contract Work	-	-	1	-
Melissa Peters - (Employee)				
The Blue Room - Design/ Reports work	14	-	14	-
Freda Riwa - (Employee)				
- Contract Work	-	-	1	-
Karen Riwai/Freda Riwai (Employee)				
Sure Shot Academy Whanau - Event Management	-	-	1	-
Natanahra BJ (Employee)				
BJE Design/Kuaka - Design/Report work	-	-	-	2
McCabe J (TWPP Group - Director)				
Sustainable Prosperity NZ Ltd - Contract Work	-	-	80	6
Walsh JR (Runanga - Trustee/TWPP Group - Director)				
- Contract Work	48	3	48	3
Brame L (TWPP Group - Director)				
- Contract Work	54	-	54	-
	<u>117</u>	<u>3</u>	<u>213</u>	<u>14</u>

All transactions were at normal rates.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

24. Related Party Note (continued)

Related Party - Inter Entity

	Parent 2020 \$'000	Parent 2018 \$'000
Received from TRAM for:		
- Management fee	1,077	86
- Reimbursement of Costs	-	6
Received from TWPP Group for:		
- Management Fee	449	-
- Distribution from TWPPT	295	212
- Distribution from TWPPL	586	-
	<u>2,407</u>	<u>304</u>
 PSGE Paid to TRAM		
- He Anga costs	-	15
- Reimbursement of Transactions	-	182
Paid to TWPP Group for:		
- KPF Management Fee	12	12
- Use of Toka Facility	5	5
- Rent for 18 Matthews Ave	47	-
	<u>64</u>	<u>214</u>

All transactions were at normal rates.

2020: A Witana, Deputy Chair of the parent entity Te Runanga o Te Rarawa, rents a property from TRTTK.
 2018: Kevin Robinson, employed by the parent entity Te Runanga o Te Rarawa as the Chief Executive Officer, rented a property from Te Waka Pupuri Trust. The rental amount was set below market value. Also situated on this property and held for security purposes are the Te Rarawa Anga Mua vehicle fleet.

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

25. Trustee meeting fees

(Note these figures are whole dollars)

	Parent 2020	Parent 2018	Group 2020	Group 2018
	\$	\$	\$	\$
D Andrews	20,895	-	20,895	-
J Beazley	13,134	305	13,134	305
T Bedggood	6,567	-	6,567	-
M Bercic	14,328		14,328	
S Bercic	-	305	-	305
R Dargaville	9,260	3,658	9,260	3,658
S Dunn	1,194	3,353	1,194	3,353
D Graham	-	305	-	305
W Gregory	8,364	3,049	8,364	3,049
W Henwood	1,499	4,877	1,499	4,877
S Herbert	-	610	-	610
R Hotere	-	2,134	-	2,134
A Logan	-	305	-	305
T Makara	-	1,372	-	1,372
D Martin	8,657	-	8,657	-
R McLean	8,657	-	8,657	-
P McMahan	5,672	-	5,672	-
L McNab	6,567	3,810	6,567	3,810
D Motu	-	152	-	152
J Murray	-	-	5,500	-
K Murray	29,466	30,628	29,466	30,628
R Murray	8,663	3,658	15,163	3,658
B Natanahira	896	2,134	896	2,134
M Ngaropo	3,582	2,134	3,582	2,134
P Pirini	-	3,353	-	3,353
H Piripi (Chairperson)	134,291	91,883	134,291	91,883
P Pirini	896	-	896	-
E Proctor	305	-	305	-
T Qauqau	11,946	4,877	11,946	4,877
A Rapira	-	305	-	305
J Smart	902	1,524	902	1,524
H Smith	8,060	-	8,060	-
M Smith	902	4,267	902	4,267
Lee-Anne Spice	8,060	-	8,060	-
J Tahana	-	3,810	-	3,810
W Tetai	-	610	-	610
Peter Thomas	-	-	2,500	-
John Walsh	1,797	4,572	1,797	4,572
Abe Witana (Vice-chairperson)	11,946	7,163	26,646	7,163
	326,506	185,153	355,706	185,153

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 30 JUNE 2020

26. Directors Remuneration

Remuneration received by Directors during the financial period. Directors are reimbursed for travel costs to attend meetings. Where Directors have engaged in related party transactions during the year this has been reported in Note 24.

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
J McCabe (TWPP Ltd/Trust Chairperson)	-	-	76	11
P White (TWPP Ltd/Trust Director)	-	-	3	13
J Walsh (TWPP Ltd/Trust Director)	-	-	24	11
R Dagaville (TWPP Ltd/Trust Director)	-	-	8	4
L Brame (TWPP Ltd/Trust Director)	-	-	3	6
A Witana (TWPP Ltd/Trust Associated Director)	-	-	-	3
T Newson (TWPP Ltd/Trust Director)	-	-	5	-
S Duncan (TWPP Ltd/Trust Director)	-	-	-	1
H Whatarau (TWPP Ltd/Trust Director)	-	-	2	3
R McLean (TWPP Ltd/Trust Director)	-	-	2	-
	-	-	123	52

27. Management Remuneration

(Note these figures are whole dollars)

	Group 2020 \$	FTE's	Group 2018 \$	FTE's
Key Management Remuneration	1,024,618	6	470,532	5
Kiwisaver Contributions	30,738		10,535	
	1,055,356		481,067	

Key Management who received over \$100,000 remuneration in this period:2 (2018: 1)

28. Taxation

	Parent 2020 \$'000	Parent 2018 \$'000	Group 2020 \$'000	Group 2018 \$'000
Income tax expense recognised in profit/(loss)				
Current tax expense	-	-	41	24
Total tax expense recognised in profit/(loss)	-	-	41	24
Profit before tax & subvention payment	291	(467)	5,454	(746)
Add: Subvention payment	741	-	-	-
Less: Charitable Income	(5)	-	(5,491)	59
Less: Interest Accrual Adjustment	-	-	-	165
Less: Accrued Income Adjustment - TOKM	-	-	272	(272)
Less: Interest accrual adjustment	-	-	-	165
Plus: Non-deductible expenses	-	-	-	20
	1,027	(467)	235	(609)
Income tax at applicable rate	-	-	41	24
Less: Taxation credits	-	(2)	(41)	(24)
	-	(2)	-	-

TROTR has tax losses brought forward from prior years of \$1,349,206.

INDEPENDENT AUDITOR'S REPORT TO THE PEOPLE OF TE RUNANGA O TE RARAWA & GROUP

Opinion

We have audited the financial statements of Te Runanga o Te Rarawa & Group (the Trust) on pages 41 - 66, which comprise the statement of financial position as at 30 June 2020, and the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at 30 June 2020, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity (Reduced Disclosure Regime) Standards issued by the New Zealand Accounting Standards Board.

Basis of 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 Financial Statements* section of our report. We are independent of the Trust 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.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report on pages 1 – 39, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material

misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible on behalf of the Trust for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity (Reduced Disclosure Regime) Standards, and for such internal control as those charged with governance determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible on behalf of the Trust for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

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

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at:

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Description_Auditors_responsibilities.aspx

PKF Francis Aickin Limited

PKF Francis Aickin Limited
Chartered Accountants
Kaitia, New Zealand
5 November 2020



TE RARAWA