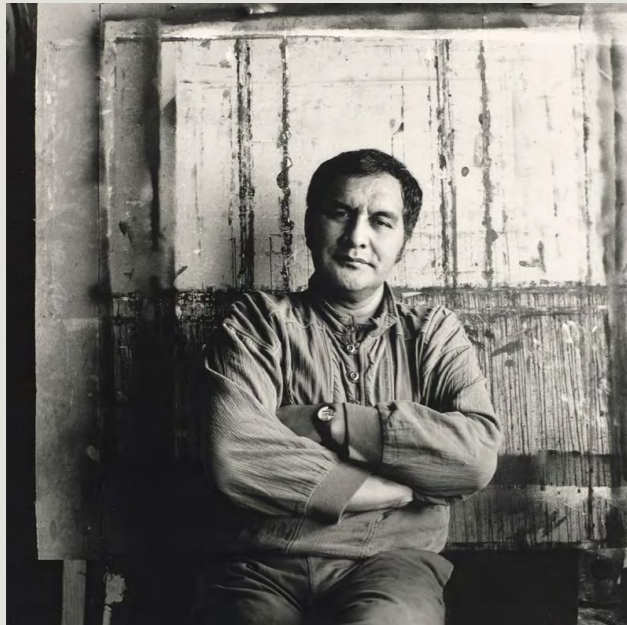


NGĀTI KURI TRUST BOARD
TE MANAWA O NGĀTI KURI TRUST
2021 ANNUAL REPORT

NGĀTI KURI

SELWYN MURUPAENGA



Selwyn Murupaenga is of Ngāti Kuri and Te Aupōuri whakapapa. He is an acclaimed orator and cultural leader within Māoridom, and a tribal leader for Ngāti Kuri. He is also a highly respected Māori artist, pioneer broadcaster, playwright, musician, and educator.

Examples of his sculpture, drawing and painting are held in public and private collections. His body of work includes illustrated writing for film and theatre, translations of poetry by Hone Tuwhare, letters, editorials, and columns for newspapers and magazines, and documentaries and interviews for radio and television. Filmed versions of his plays were among the first works by Māori playwrights to be staged and broadcast.

He kept great company including Hone Tuwhare, Don Selwyn, Waihoroi Shortland, Patu Hohepa and Ralph Hotere to name a few. They were the emerging vanguard, confident with the unique talents that they were gifted with. Merimeri Penfold would always have a Selwyn Muru story to share.

For those who have shared his company, whether in a formal setting, in hui or over a meal, you will know he would regularly cite the last stanza of Hone Tuwhare's Sea Call - Te Karanga a Tangaroa (trans. Selwyn Muru).

There let the waves lave
pleasuring the body's senses :
and the sun's feet
shall twinkle and flex
to the sea-eggs needling
and the paua's stout kiss
shall drain a rock's heart
to the sandbar's booming.

A ērā ana; tukuna ngā ngaru kia papaki
hei whhakaharikoā i te tinana katoa:
mutu ko ngā waewae o te rā
ka oho ka ihiihi
ki te whakangaokotanga a te kina
me to kihinui a te pāua
ka maroke toe manawa o te kōhatu
a kei muri hokihoki te haruru o te whahapū e umere mai ana

RUIA RUIA
OPEA OPEA
WHIRIA WHIRIA
TAHIA TAHIA
KIA HEMO AKE
TE KA KOA-KOA
KIA HEREA MAI KI
TE KAUWAU KOROKI
KIA TATAKI MAI KI TANA
PŪKORO WHAI KORO
HE KUAKA
MĀRANGARANGA
KOTAHI TE MANU I TAU
ATU KI TE TĀHU
TAU ATU TAU ATU TAU ATU

Ko te mea tuatahi e tuku ana i te reo whakamoemiti ki a Ihoa o Ngā Mano mō ngā manaakitanga maha i uhia mai ki a tātou katoa ngā uri o Ngāti Kuri.

Me mihi hoki ki ō tātou tini mate, haere ngā mate, koutou te hunga mate ki a koutou, tātou te hunga ora, ki a tātou.

Kia ora tātou katoa.



Ngā mihi nui ki a Tāmaiti Norman, mōna i whakaae ki ēnei whakaahua āna mō roto i te puka nei.

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HIGHLIGHTS

\$18.8M

In passive investments

\$14M

Investment in mātauranga-led science collaboration with Auckland Museum over the next 5 years

18,000 KGS

of blueberries picked

\$3.3M

Into the local business community

723

Hives owned, managed and on Ngāti Kuri whenua 12 months of the year

\$2.8M

Wages paid through our businesses

\$100,000

Into our two marae

130,000 KGS

of avocados picked as at the end of August

\$39.6M

Group equity

\$8.8M

Revenue compared to \$6.7m for the previous year

CHAIRMAN'S REPORT

Harry Burkhardt
Chairman



For the last 18 months, Aotearoa New Zealand has been focussed on managing the impacts of a global pandemic in our communities. Earlier this year, the United Nations declared waste and pollution to be the third greatest planetary crisis, after climate change and biodiversity loss. This is alongside existential crises we have in our current global economic and political systems.

Singularly each one of these can create anxiety; collectively they compound. Meeting with our Kaumātua and Kuia in July was an opportunity for the Board to reflect, share and take stock of what we have achieved, while ensuring all developments are fit for purpose in the face of future challenges. We believe they are.

We are providing this overview using time frames, notions and key activities. Previous Annual Reports have reported the details of many of these.



- **Defend: Pre 2008.**
Resolving internal litigation while positioning for Crown-led grievance settlement process
- **Restore: 2008–2025.**
Mandated iwi Organisation for Fisheries Settlement 2010.
- Purchase of Waimarama Orchards 2011
- Purchase of Wharekapua, 2013
- Settlement of Ngāti Kuri grievance with the Crown with the return of whenua 2014
- Assuming the governance of Te Hāpua/Ngataki Schools 2016
- Purchase of Ancient Kauri Kingdom 2016 (rebranded Kā Uri: Unearthed)
- Participating in the governance and management of Te Hiku forest alongside Te Aupōuri, Ngāi Takoto and Rarawa, 2017
- Building relationships with Tai Tokerau Iwi and National Iwi Chairs. 2011
- Te Oneroa a Tōhē Board 2016
- Miro Development at Waimarama 2018 and expansion 2019 2021
- Ngāti Kuri Miere 2019
- Kā Uri: Unearthed development 2019–2022
- **Reclaim: 2014–2025.**
Ngāti Kuri Trust Board support of Marine protected area around Rangitāhua 2015
- Return of Te Rerenga Wairua. 2017
- Ngāti Kuri Facilities Management Services 2016
- Ngāti Kuri Pou Taiao Environmental Plan 2018
- Kuaka Ukaipo. Meeting of Ngāti Kuri ki Tamaki Makaurau. 2018 onwards.
- Dune Lakes Water Quality Improvement (Maruwai Kaiwhakahaere) 2018
- Ngāti Kuri Bioblitz 2019/2020
- Taiātea Gathering of Oceans 2019
- Te Paerau Helipad 2019
- Ngāti Kuri led Island trips (Manawhatawhi & Motu O Pao) 2019/2020
- Kaikomako Repatriation 2019
- Tira me te Wa 2019
- Pou Uara (Wardens & Cadetships) – Community resilience 2020
- Reopening Te Rerenga Wairua. Te Paerau 29th May 2020
- Taiātea Marae Moana 2020/21
- Taiātea Puna Ora Spatial Plan 2021/22
- Mātauranga-led science collaboration with Auckland Museum and others culminating with success in securing a \$14M investment from the Endeavour Fund over 5 years. 2020.
- Rākau Taketake Wānanga 2020 Ngāti Kuri Science Wānanga Te Paki 2020.
- Ngāti Kuri Biosecurity and Quarantine Facilities Te Paerau 2020
- Supporting Marakai initiative in Te Hāpua 2020
- Riparian Planting 2020–2022
- Replanting of Rata Moehau June 2021
- Kauri ora | Kaimahi for Nature 2021
- Wai 262 Te Taumata Whakapūmau (Māori led engagement) 2021
- Te Ara Whanui Research Centre Te Paki (WAI262 Tuku Project) 2021
- Rehua Exhibition Auckland Museum 2021
- 4th Gen (Iranui, Kaitiaki (whenua, moana, motu), Waka, Purākau, Toi, Pou, Indigenous and Rangatahi voices, international connections) 2019 and beyond
- **Restore in Summary**
Waka, Purākau, Toi, Pou, Indigenous and Rangatahi voices, international connections) 2019 and beyond
- Activating Kaitiaki
- Protecting and restoring taonga
- Iwi led research
- Community preparedness
- Some 30 new roles being funded over the next 2-5 years
- Some \$20M being invested by Government agencies and NGO's
- Purposefully focussed on building our capacity, capability and leadership
- Building a body of Ngāti Kuri knowledge to transfer to future generations
- Opportunity to use these investments to shape enduring indigenous enterprise models
- **Prosper: 2025–2050.**
This will be the most exciting period for Ngāti Kuri. Each stage has required specific skills for each moment. Some skills do not naturally transfer, nor can we imagine the future competencies required. Anchored by our whakapapa and whenua, led by our indigenous frameworks, I am confident that our future leadership will have the capability to receive what has been done to date and prosper.

We wish to acknowledge those who have participated, especially those who are not with us today.

Using the three themes that have guided our journey over the last few years let's provide an update.

MANA MOTUHAKE SHARED PROSPERITY COMMUNITY RESILIENCE

Ngāti Kuri Farms

Darcy and his team continue to build on a precision farming approach while framing future investments:

- Continual data collection through Farm IQ with a focus on lambing/calving rates, live weight gains, evaluation of kill sheets and benchmarking with other farms
- Building water security with 10 onsite bores at Te Paki yielding 6 productive bores
- Resulting water distribution infrastructure investment, of which initial investments have been made
- Scoping of water storage dams to build water security on Te Paki
- Provide a portfolio approach (horticulture, Carbon farming, precision beef and lamb production) on the back of water security investment
- Focus on building the quality and quantum of capital stock to enable a production focus on a breeding and finishing platform
- Focus on quality finishing at Wharekapua
- Ongoing wetland fencing and riparian planting at Te Paki, Wharekapua and Waimarama Orchards

Waimarama Orchards

Paul, Lisa, Mei, Sheila, Duron and their teams, in summary:

- Completed the remaining 3 hectares of tunnel housing with the placement of 9,000 blueberries with some 3,000 to be delivered within the last quarter of 2021
- Managed all Health and Safety compliance requirements of being a grower of high-quality exporter of avocados and blueberries with complex and demanding supply chains and customers
- Grown a management team that leads the daily tasks of operating a large horticulture business: workforce, picking, pruning, maintenance, spraying
- Invested in building the technical skills of our horticulture workforce
- Continued to use data to drive our precision horticulture business
- Focussed on quality and yield of blueberries and avocados
- Picked some 130,000 kgs of avocados as at the end of August
- Picked some 18,000 kgs of blueberries
- Paul Tolladay is stepping down from the business at the end of this year to take on well deserved retirement. We want to thank Paul and Margaret for their commitment and contribution to Waimarama and Ngāti Kuri.
- We will not be completely losing Paul's organisational knowledge. We will provide a secondment/advisory role for Paul to support Lisa and her team.

Ngāti Kuri Tourism

Hune and her team have had the most disruption to their business with the development of KāUri and responding to COVID19. They have:

- Relocated to another site and position their offering to a local customer base
- Adapted to 5 lockdowns, developing protocols to keep staff and customers safe from COVID19
- Provided a food offering to tour bus operators that was episodic with reduced travellers
- Continued to cater for lunches at Te Hāpua and Ngātaki School
- Catered for a film crew
- An online sales channel with limited investment has provided an insight to future opportunities. Further investment and development of provenanced products will be required to take full advantage of this medium. <https://ka-uri.com/>
- The workshop has had to work with and around site development while carrying out commissioned work
- With the opening of KāUri scheduled in March 2022, there will be significant work required to manage the site and the offerings prior to that
- Managed our accommodation offering in uncertain times, a level of refunds were required as we moved into Lockdowns

Ngāti Kuri Miere

Kelvin and Peter have done a great job in building our Miere business through uncertain times:

- Some 723 hives owned, managed and on Ngāti Kuri whenua 12 months of the year
- We also have concessions on another 1500 hives
- Hives are being contracted out for avocado pollination
- Some 13,000 kgs of honey in storage, with the current market constrained and nervous we are waiting for the right opportunity to move product
- Have developed Mākura as a high quality offering into the retail and online channel

Te Hiku Forest

Continue to work alongside Summit New Zealand, Te Aupōuri, NgāiTakoto and Te Rarawa to move us from a landowner of Summit New Zealand trees to tree owners also.

As reported last year, we have committed to a 3 year tree ownership plan whereby we collectively invest with Summit New Zealand to manage on our behalf 15% of land being returned to Iwi through a forestry right. In year 2 some 883 hectares have been replanted of which 132 hectares will be ready to harvest in 25-35 years. This will inform how we future invest in 3 rotations of planting.



Passive Investments

We have focu sed on moving funds into more strategic, relationship and higher yielding opportunities

- Milford Assets is managing some \$10.3M with current returns above 10%
- Te Wakapupuri Putea. Some \$2M over 5years @ 5%
- Te Puia Tapapa. A \$115.5M investment fund by 26 Iwi/Māori groups. Ngāti Kuri have invested some \$2M with Te Wakapupuri Putea. Working alongside New Zealand Superfund, Te Puia Tapapa have bought a 3.7% stake in Asia Pacific Healthcare Group, 2.8% of Avanti Finance and 4.3% of TRGroup. The fund is designed to build confidence in ourselves, go long and build.
- Miro LP. Te Urungi o Ngāti Kuri have invested some \$150k into this limited partnership to support 26 Māori Investors to grow and market blueberries. It allows us access to the Eureka Blueberry plant variety rights

Ngāti Kuri Facilities Services

Led by Abbey, this unit provides an Iwi face to manuhiri visiting Te Rerenga Wairua, Te Paki Stream, Taputaputa, Kapowairua and Rarawa Campsites. Managing these assets requires us to think about both the quality and future infrastructure investment. Insuring that manuhiri have a safe and enjoyable experiences will be important in creating value.

Abbey's team, alongside Sheridan, Pou Uara and our businesses have led responses to COVID19. Providing a proactive response for our communities to keep themselves safe is an important building block to operating in a Post COVID world.

The Board continues to support each of our Marae by providing another \$50,000 as we have done in the past. Included below are each Marae's overviews.

We continue to collaborate with Tai Tokerau Iwi in Te Kahu o Taonui and at National Iwi Chairs. These provide fora to collaborate on those issues that face Iwi/hapū and whānau. These are usually responding and reacting to Crown/ Government policies that have been shaped without our input. This current government have rolled out a wall of significant policy change that we are responding to. These include, but are not limited to: Māori Representation in Local Government, Three Waters, Significant Natural Areas, Natural and Build Environments Bill exposure draft, Strategic Planning Act and Climate Adaption Act which will replace the Resource Management Act, Climate Change Commission, Productivity Commission, infrastructure Commission, review of Oranga Tamariki, Constitutional Reform, Data Sovereignty, Housing, Education, and the COIVD19 response to name a few. Each one of these impact our whanāu. Each one requires us to ensure that the aspirations of our tupuna reflected in He Whakaputanga me Te Tiriti o Waitangi are amplified.



Te Hāpua and Ngātaki School

We continue to work alongside Tracey and her team to support our taitamariki in our kura. They are our future human capital. Our schools have had to navigate responses to COVID19 while supporting whanāu and taitamariki learning in a virtual environment. Additional support through these times alongside providing nourishing lunches are critical to mitigating these disruption. Visits to Auckland Museum in June to support the opening of the Rehua Exhibition and a planned trip to the South Island later this year are welcomed interludes.

Rangitāhua.

We continue to ensure that tauwi constructs (Te Ohu Kaimoana and the Māori Fisheries Act) are not weaponised against our tikanga. Short of a number of phone calls from officials and Minister Parker, it has been quiet. We know that others have met with the Prime Minister over this without us. We continue to exercise our mana whenua rights and interest through Ngāti Kuri led research and international relations.

PATTERN RIGHT
KĀ OHO

The Kā Ora pattern is a geometric play on the traditional design of rauponga. This pattern represents the native New Zealand fern and is characterised by the straight lines of haehae and ninety degree bends, another play on Te Ara Whānui. Traditionally rauponga depicted the ribs of ancestors and was used to symbolise protection - when depicted as ribs on an ancestral carving or when adorning a waka taonga such as a waka huia. In this instance, it is used to denote wellbeing within the concept of 'manaaki tangata' and 'manaaki tinana'.

Below is a high level overview of our Financial Performance For the 2020-2021 Reporting Year

Te Manawa o Ngāti Kuri trust and Subsidiaries
Consolidated Statement of Financial Performance

For year ending	June 2021	June 2020
Total Income	\$8,820,354	\$6,701,634
Net Profit / (Net Loss)	\$2,026,314	(\$821,050)
Total Net Assets / Equity	\$39,600,498	\$37,574,184

Points to note in this result

- Much of the revenue growth has been associated with the social enterprise activities of Ngā Puna o Ngāti Kuri. There is a component of that which is revenue in advance and it is yet to be expensed
- Ngāti Kuri Farms has posted a small profit (\$185k) as a result of managing capital stock value and numbers while efficiently operating the farms
- Though Waimarama Orchards had approximately an increase of over 50% over budgeted revenue (\$1,77M), completing the final installation of 3 hectares of blueberries and our first year of picking, storing and transporting of blueberries incurred a loss of \$869K some \$500k more than budgeted. Though we have budgeted a profit in the 2022-2023 period, we are concerned with current pricing of avocados and yields of blueberries. This will need to be reviewed.
- Ngāti Kuri Tourism continues to run a similar loss (\$462k) to last year. As summarised above, the KāUri development will allow us to build back profitability, conditional to New Zealand being reconnected to the rest of the world in a safe way
- Some \$2.8M of wages generated through our businesses
- A comparable amount going to suppliers and local businesses
- We have impaired some \$100k of the KāUri asset.
- Some \$130k distributed in donations and koha

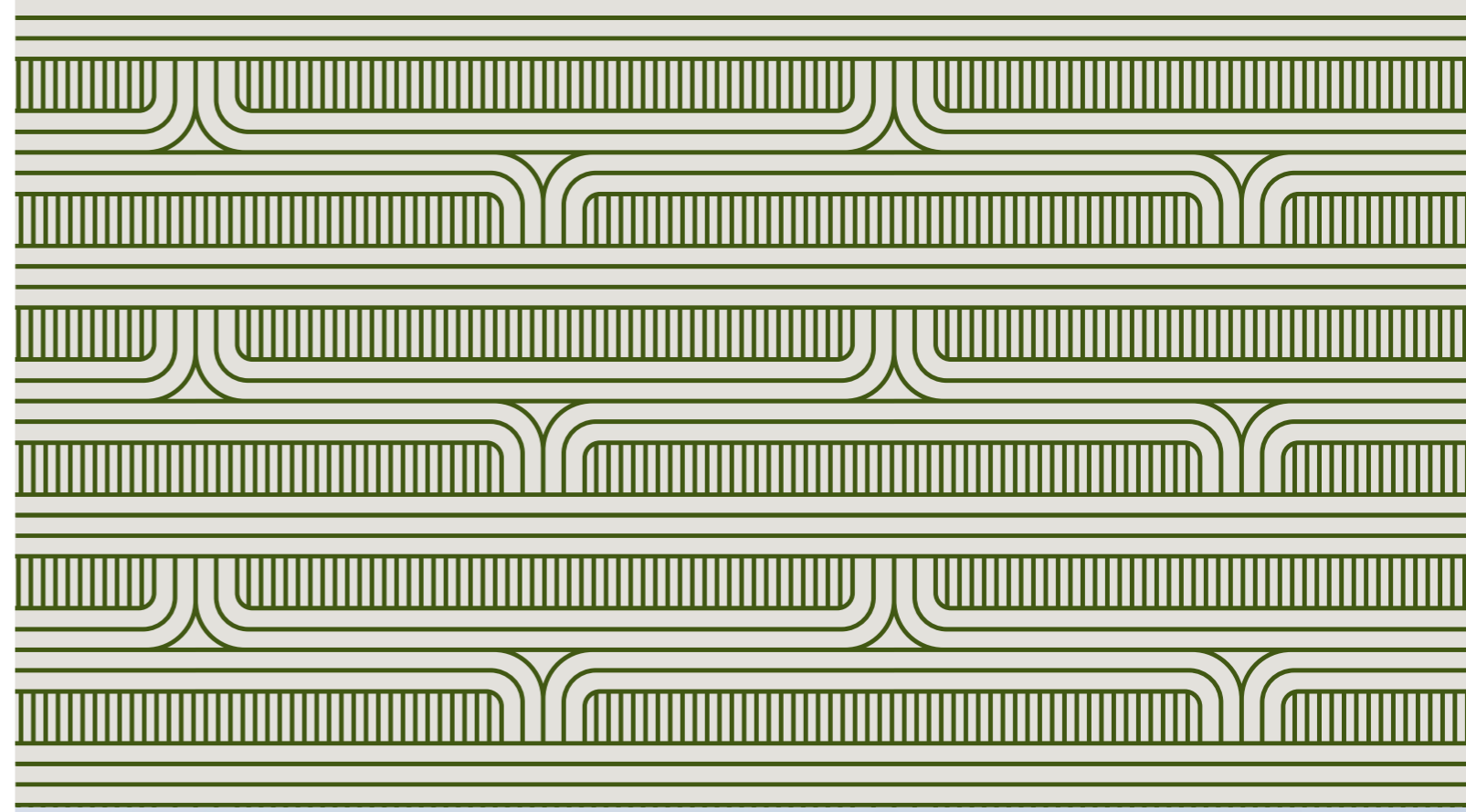
Finally, I would like to acknowledge those who have passed on this year. The Board also wishes to acknowledge the support and guidance our Kaumātua and Kuia provide. Their time and wisdom is always shared unconditionally. There are many among us who selflessly serve our communities. We have a wonderful group of people who turn up every day and contribute to our businesses.

I would like to thank our Board members for their contribution also. I want to pay special tribute to Lillian Karaka and Robert Bradley. They have stepped down from the Board to focus on other priorities. Without each ones contribution we would not be where we are today. Thank you.

Ngā manaakitanga



Harry Burkhardt



NGĀTI KURI TRUST BOARD AGM



Venue: Te Hiku o Te Ika Marae, Te Hāpua
Date: December 12th, 2020
Time: 10.20am

Whakamoemiti:

- Jerry Norman

Mihi:

- Bob Wells
- Maj Norman
- Mai Te Ngara
- Graeme Noho

Attendees.

Complete list provided at the AGM

Ngā Whakamaharatanga ki a ratou ma

A minute's silence was held while Lillian Karaka read out the names acknowledging those who had passed during the year. Also noted those who had passed on due to COVID19.

Apologies:

Complete list provided at the AGM

1.1 Motion:

That the apologies be accepted.

Moved:

Jerry Norman

Seconded:

Bruce Ngauma Motion carried.

2.0 Minutes:

Abbreviated Minutes of the 2019 AGM included in the Annual Report. Copies of the Unabridged minutes available for beneficiaries at the AGM.

2.1 Motion:

That the minutes of the AGM of 2019 be taken as a true and correct record of that meeting.

Moved:

Wayne Petera

Seconded:

Joan Norman Motion carried.

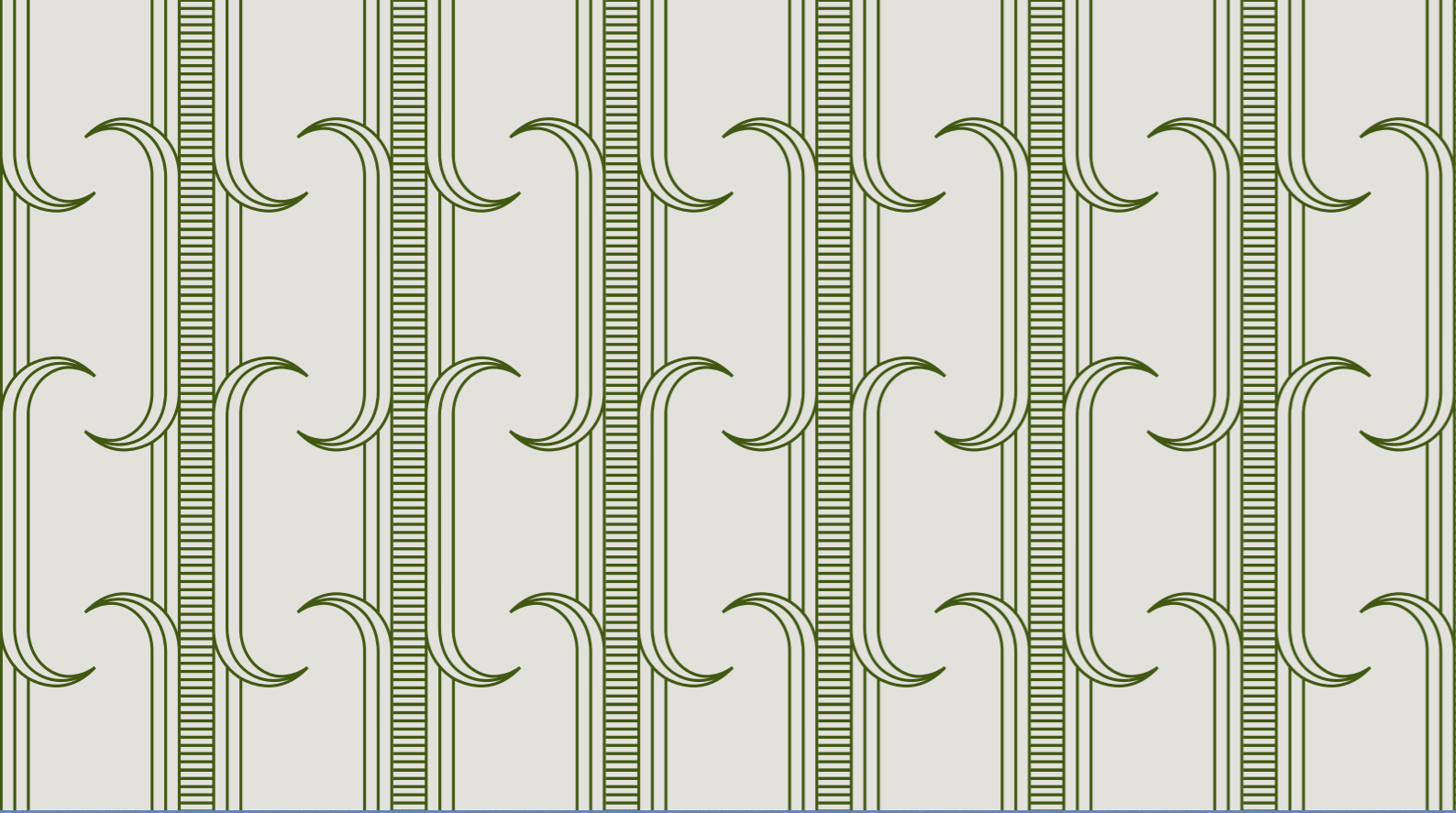
2.2 There were no material matters arising from the minutes:

3.0 Chairs Report:

Report presented in the Annual Report.

Highlights

- The Annual Report is our legal obligation to report back to our beneficiaries
- COVID19 is having a material impact on how we are reimagining our future while keeping each other safe
- This is a Global Pandemic where the orthodoxy of the past will not serve us well going forward
- Articulated our notions and execution of Shared Prosperity, Community Resilience and Mana Motuhake and how they serve to guide the Board
- Provided a commercial overview with the challenges/opportunities they present



PATTERN LEFT

KĀ OHO

The Kā Ora pattern is a geometric play on the traditional design of rauponga. This pattern represents the native New Zealand fern and is characterised by the straight lines of haehae and ninety degree bends, another play on Te Ara Whānui. Traditionally rauponga depicted the ribs of ancestors and was used to symbolise protection - when depicted as ribs on an ancestral carving or when adorning a waka taonga such as a waka huia. In this instance, it is used to denote wellbeing within the concept of 'manaaki tangata' and 'manaaki tinana'.

CONTINUES

NGĀTI KURI TRUST BOARD AGM

3.1 Chairs Report:
That the chairman's report be accepted.

Moved:

Bruce Ngauma

Seconded:

Jerry Norman Motion carried.

3.2 Matters Arising from the Chairman's report:
Responding to questions

- The Board is conscious of how we operate as an organisation ensuring that we can take advantage of opportunities
- We want to ensure that we don't leave people behind
- Those commercial challenges that are evident in our Annual Financials are components of impaired assets that were received through the Settlement process requiring us to invest, shaping future commercial opportunities and responding to the macro economic impacts of COVID19
- A further update was provided around the KāUri development at Awanui
- Responding to a question on how we continue to manage our own safety, Sheridan provided an update on Ngāti Kuri's activation of the Māori Development Act

4.0 Audited Financial Report:

The report was mailed to beneficiaries in their AGM packs, had been posted on the website and copies were made available at the hui.

4.1 Motion:

That the audited financial report

Moved:

Lance Norman

Seconded:

Jerry Norman Motion carried.

Matters Arising from the Financial Report:

Lance Norman provided a high-level view of the financial. Though there was a reported loss of \$821K this needed to be balanced around

- Impairment of assets received through settlement
- Through COVID19 the Board chose to hold and support staff alongside Government Subsidies
- That there are significant funds going into our whānau through wages and into our communities through suppliers to our business
- That the Board's approach is to build our well-being from an economic approach rather than delivering government contracts
- That the Board has taken the position not to revalue assets to reflect the reality that they will never be sold
- That the businesses are cash flow positive

The Auditor, Stewart Russell from PKF Fancis Aichin then provided an overview of the Board's position to demonstrate a fiduciary obligation around the management of beneficiaries' assets. He concluded that the signed Audited Accounts provided a true and fair reflection of our business activity for the year ending June 30th, 2020.

5.0 Elections

Stewart Russell was asked to announce the results of the election process from the formal report of Independent Election Services who provided their apologies.

- Voting concluded 7th December 2020
- With 1 nominee from the Ngāti Kuri and Muriwhenua electorate, James Tattersall and Sheridan Waitai were re-elected unopposed
- With 2 candidates for the General Electorate, Charlie Sucich was elected as Trustee

The Chair thanked both candidates for their commitment to putting their names forward to serve our whānau. Nellie Aperahama provided a mihi

6.0 Elections

Updates were provided by Sheridan Waitai, Tammy Tauroa and Sandi Ringham around

- WAI 262 developments
- Science and Research Development at Te Paki and Te Paerau alongside Auckland Museum
- Investment in Pou Uara
- Update on Rangitāhua program as a discrete piece of work within Te Ara Whānui
- Rautaketake

Articulation of the role of the Kaumātua | Kuia Kaunihera provided by Mere Rollo

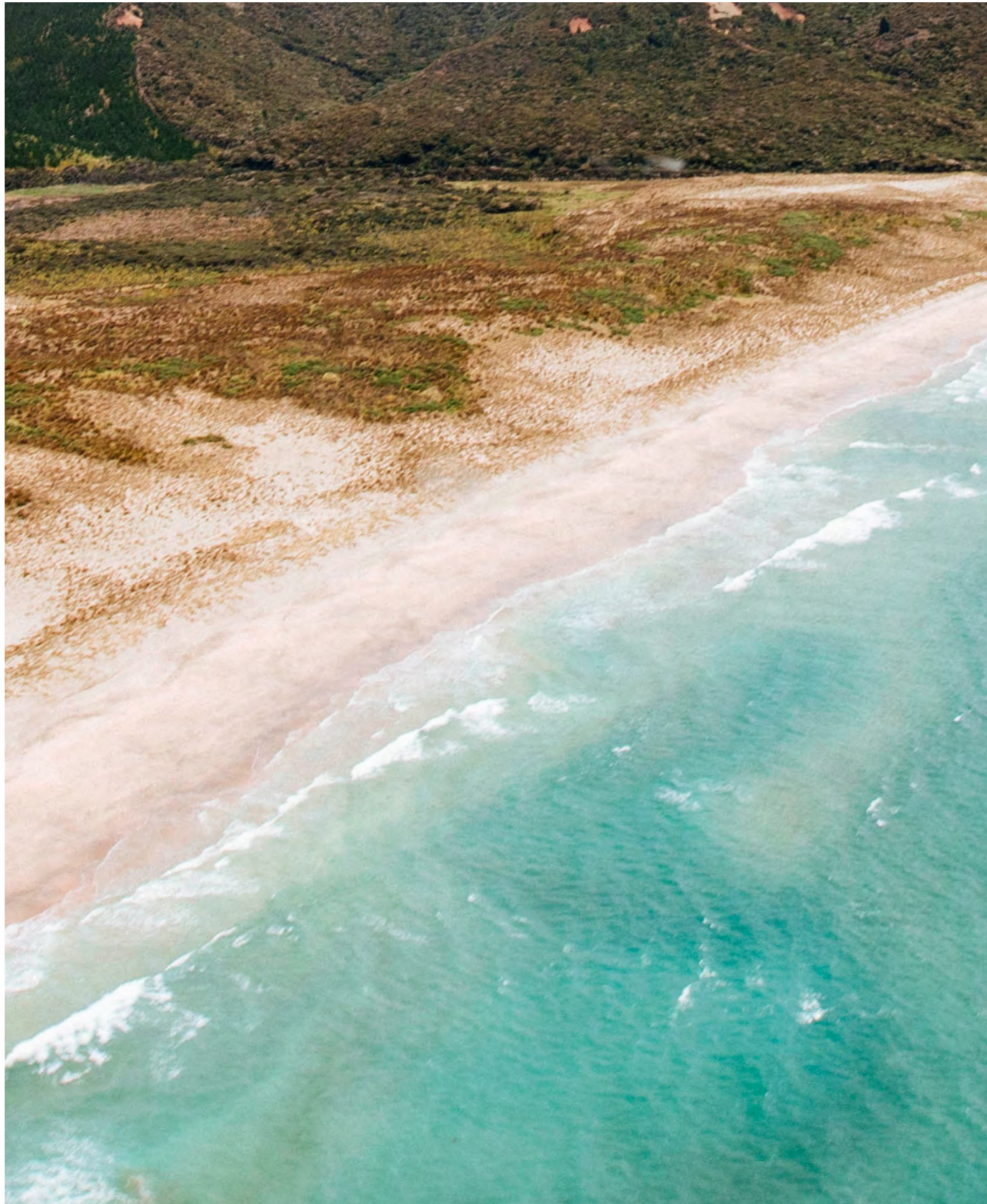
- Provide advice on issues of tikanga
- Ensuring that Ngāti Kuri purākau endures
- That the Board resources local issues (Rarawa Beach)
- That the Kaunihera is resourced to meet its cultural obligations
- Commitment to meet with Ngāti Kuri Kaumātua in Tāmaki Makaurau

Graeme provided a summary of the development of a Marae at Kapowairua. This is to provide a safe place for tangihanga for the future.

Karakia Mutunga :
Bruce Ngauma

Meeting closed at 1.30 pm

2021 ELECTIONS



The Ngāti Kuri Trust Board 2021 Election Process

Under the Ngāti Kuri Trust Board and Te Manawa o Ngāti Kuri Trust Constitution, the following Trustees are to step down this year.

- **Ngāti Kuri Electorate**
Robert Bradley
- **Muriwhenua Electorate**
Donna Smith
- **General Electorate**
Harry Burkhardt
Walter Wells
Lillian Karaka

At the close of nominations, 4.00 pm Friday 1st of October the Trust Board had received 5 nominations for this year's elections

- **1 nomination for the Ngāti Kuri Electorate:**
Tammy Tauroa
- **1 nomination for the Muriwhenua Electorate:**
Donna Smith
- **3 nominations for the General Electorate:**
John Kearns
Walter Wells
Harry Burkhardt

As only one nomination was received for the Ngāti Kuri electorate, Tammy Tauroa has been declared elected unopposed

The candidate profiles can be found on pages 24–27 of this report.

As only one nomination was received for the Muriwhenua electorate, Donna Smith has been declared elected unopposed.

As only three nominations have been received for the General Election, John Kearns, Walter Wells and Harry Burkhardt have been declared elected unopposed.

On that basis, beneficiaries of the Ngāti Kuri Trust Board / Te Manawa o Ngāti Kuri Trust will not be required to vote.

The Board would like to thank those who have put their names forward. We are privileged to have new faces at the Board and look forward to the additional skills and diversity of conversation that they will bring.

MARAE REPORTS



Waiora Marae

E mihi ana ahau ki te Atua, te kaihanga ō ngā mea katoa.

Ka whakawhetai hoki ahau ki a ia mo tona tino tiaki i a tātou katoa.

Ki a tātou whanaunga e ngaro atu ki tera taha o te arai haere haere haere.

Ko te taimahatanga o tenei ao o te Uruta. Kia koutou ka mihi.

Kei roto ki tenei whakaaro ka mihi ahau kia mihi whakamaumaharanga ki a tātou whaea a Tata.

E moe E moe Emoe.

Ngā whanau pani.

Tena anoo koutou katoa.

Ki a tātou e ora tonu ana tena tātou katoa.

This year on the marae has continued to be an unusual one, with the changes to alert levels. The main activities on the marae have been community fitness and covid vaccinations by Whakawhiti Ora Pai. We welcomed tokotoru newly elected members Karen Karaka, Gabrielle Busby and Tau Raharaha and we thank them for joining our team. Thank you to everyone that has supported the marae over the year, with special thanks to Renee for her support to the community in times of need and during Covid. She has been working with the Far North REAP Road Safety team to reduce the speed limit around Ngataki to protect our tamariki and whānau. Thank you also to Betsy for continuing to work in our mara kai and sharing her knowledge with the tamariki at the kura.

I wish everyone a Merry Kirihimete and everyone a happy start to 2022.

Ngā mihi
Mei Petera
Chairperson

Te Hiku O Te Ika Marae

Covid-19 Response

Our marae is regarded as the shelter, safe-haven, protector and gathering place for the community of Te Hāpua and when COVID-19 hit our shores last year, we prioritised the health and well-being of our haukāinga through committing to following Best Public Health Practices as outlined to us and the rest of the nation.

We now have the DELTA Variant nipping at our borders which we understand is more aggressive and easily transmitted. This has forced us to move up the Alert Levels again and grapple with a barrage of information and misinformation about COVID-19 testing and vaccinations while restricting movement and access to food and household needs. Closing our doors at Alert Level 4 and maintaining strict conditions in line with levels 3 & 2 has proven most challenging, especially around tangihanga. Although tangihanga could still go ahead in these lower alert levels we could only permit access to the Wharenuī for the burial day and in-line with scanning, restricted numbers, mask wearing, physical distancing and consistent sanitisation. While we recognise the complexities around current measures of Alert Levels, testing and vaccinations, we support Whakawhiti Ora Pai, health provider, in their endeavours to further protect our communities in testing and vaccinations through Te Hiku O Te Ika Marae. Equally we thank Ngāti Kuri Trust Board with their efforts to source household food parcels and co-ordinate their distribution to our haukāinga during this time.

Marae Health And Safety

Health and Safety Policies and Procedures are an important part of our operations of which we continue to refine and develop.

PHOTO CREDIT
ERIN WHITEHEAD



Northland Regional Council Sea Wall

Roadside erosion continues to be of concern along the waterfront and although this task has currently come to a standstill, we still endeavor to address this with the Northland Regional Council.

Kāi Moāna Permit Issuing

We acknowledge Donna Thompson for her tireless commitment to this Kaupapa as our Kāi Moāna Permit issuer. Over the past year we recognised the many challenges that Kāi Moāna Permit issuers are faced with around issuing permits while maintaining necessary limits and restrictions that can change and may not be clearly defined. To support Donna, we agreed upon a set of terms and conditions which outlined quotas for each species being collected and under what conditions we would permit them to be collected. These terms and conditions are written in a letter format for which Donna can use to verify her decisions when issuing permits. Any further queries on these terms and conditions can be followed up with the Trustees via the contact details provided in the letter. We are also looking for another Permit issuer to support Donna. Further to this we wish to work a little closer with Waiora Trustees to determine whether we could develop similar terms and conditions for their Kāi Moāna Permit issuer to better manage consistency in Kāi Moāna Permit issuing throughout our rohe.

Marae Booking Officer

We are grateful that Jackie Waenga has continued in her role as the Marae Booking Officer. To further support Jackie we continue to develop clearer guidelines for her around marae hire and value her feedback so that we can continually improve how Te Hiku O te Ika Marae operates and best serves our whānau.

Marae Caretaker

Sadly, we had to say goodbye to our Caretaker, Jimbo Cook. Thank you for your commitment to the marae in making yourself available outside of your job hours and for your high standard of work. Ngā mihi nui. Aaron Glynan is the new Marae Caretaker. Nau mai Hāere Mai!

Micro Cell

The router was updated to assist the Micro Cell to produce better data coverage around the marae. We have also developed better protocols around accessing the password for wifi and also around keeping the power on when the marae is not in use to keep the Micro Cell running.

Haukāinga Honey Beekeepers

This has been a challenging matter for the marae. We have persevered for the last five years, without a return or benefit to the marae. The idea was that Haukāinga would learn the industry of Beekeeping while earning an income from their beehive placements. Something the marae could have chosen to do on our own. Sadly, we had to cancel all arrangements with Haukāinga Beekeepers. After much consideration, we are pleased to announce that we have entered into an agreement with Mana Kai Honey to place beehives for the marae. We especially wish to thank Jerry (Squid) Brown for helping us.

New Marae

Progress on the New Marae is staggered but continues. Unfortunately, water testing at the new site found no usable bore. Further search for water is needed. We plan to commence work on the new marae by mid2022. A wānaga will be called to decide on further development with the design.

Water

The old bore at the marae is not sufficient. A new bore close by has been opened and we will commence using that shortly. *Because of rising sea levels, this will only be temporary. Water tanks will continue to be the primary source for capturing rainwater and the bore will be the back-up.

Marae Trustees

We continue to search for new trustees and are particularly keen on attracting whānau from the Haukāinga. The addition of three new trustees, Joyce Munns, Arahia Burkhardt-Macrae and Ian Kaihe-Wetting, from last year's AGM has shown a marked improvement to the marae committee. Joyce, who has more contacts than Jacinda. Ian, who is your go to person when Jacinda gets it wrong and Arahia who is the fix-it when everyone gets it wrong. We are very fortunate to have them on the committee. We look forward to welcoming the two new nominees when Covid Alert Levels allow us to have our AGM.



Fundraising

Maro continues to lead the fundraising projects with monthly Bonus Lotto raffles being our regular means of raising funds. Although there is a slow uptake on plaque sales, they continue to be purchased. On June 26 we ran a successful Social at the marae raising over \$3k and an enjoyable evening was spent with the whānau. In addition to a successful evening, we also launched the marae logo design. It depicts the spiraling rise of the Kuaka and the vortex it creates which assists its chicks in their first attempts to fly. We liken this to the marae and how it is always there to assist, shelter and uplift the iwi. Once 'Te Hiku O Te Ika' is added to the logo design it will be printed onto merchandise for purchase and added to the marae website.

Kaumātua Flats

We are still keen to further negotiate with Muriwhenua Incorporation around transitioning ownership of the land across to the Te Hāpua 41 Reservation before we invest any money into the building. Ideally any investment into the flats can be absorbed in the new marae build, as we plan on utilising them as accommodation for the workers on the new marae build before they are returned to us for future alternative use.

Portfolios

In the past we had established several portfolios for each trustee to manage. These ranged from Fundraising, Environment, Training as well as the Cemetery and the Kaumātua Flats. Over the year these have been put on hold so that we can wānanga further over these and any other suggestions to determine what our priorities could be and how we approach these Portfolios. Previously we had attempted two dates for this wānanga which have been postponed due to Covid.

Acknowledgements

Ngāti Kuri Trustboard
Kahikaatoa
Muriwhenua Incorporation

Te Hiku O Te Ika Marae Trustees also acknowledge those who volunteer their time and efforts to repair, clean and improve our marae. We also acknowledge all those who support our fundraisers and all the whānau who contribute weekly and monthly financial contributions.

We Appreciate You All! Roll On 2022!

Ngā mihi nui, tino aroha ki a tātou katoa.
Te Huia Cooper



CANDIDATE PROFILES



Donna Smith Muriwhenua Electorate

Tena Koutou e te Whanau Whanui

Ko Donna Smith nee Rollo taku ingoa
Ko Tapihana Rollo raua ko Mereana Taukiri
Rollo nee Neho oku maatua
Ko Andrew Rollo ratau Ko Paniwaka Rollo
nee TePaa, Ko Chube Neho, Ko Mere Neho
nee Moses oku maatua tupuna
No Awanui ahau

My name is Donna Smith, I am 52 years old and have been a Ngāti Kuri Trust Board member for the past few years.

Over the years I have watched the progress of Ngāti Kuri and have been amazed at the resilience and kindness of our people. We have gone through some hard times but have always looked to awahi people to the best of our abilities.

I look to enhance and support the board over the next 3 years in this rapidly changing world and really look forward to seeing what we can achieve as an iwi.

Ngā mihi nui

Donna Smith

John Kearns General Electorate

Ko Kurahaupō te Waka
Ko Pōhūhūhanga te Tangata
Ko Kohuroa te Maunga
Ko Pārengarenga te Wahapū
Ko Te Hiku o Te Ika te marae
Ko Te Reo Mihi te Whare Tupuna
Ko Ngāti Kuri te iwi
Ko Te Ringa Maui te Hapu.

Tēnā tātou katoa,

I am the youngest son of Julia Norman, whose father was John Norman, eldest son of Henare Norman. Raised on our whānau-built waka 'Kotahitanga', I spent most of my adolescence sailing around the world between 1976 and 1984. My wife Maeva and I, now live on her papakainga on Takaparawhau, Bastion Point in Tāmaki Makaurau. We have three beautiful daughters and three mokopuna.

I have been very fortunate to have received three kidney transplants in 1987, 2002 and 2015, this included eight and a half years of dialysis, between my transplants. I bring forth experience as a Consumer Representative on the National Renal Transplant Leadership Team since 2014 and recently with the Australia New Zealand Society of Nephrologists. My governance experience as a board member has been with the Auckland District Kidney Society since 2016 and Kidney Health New Zealand since 2018.

On a professional basis, I've had a 30-year seagoing career and have worked on a diverse range of vessels in both the commercial and private sectors. Ten years ago, I formed a company and have since been working as a ship broker which requires me to liaise with clients from New Zealand and around the world.

I am keen to contribute in whatever way I can to support and uplift the whānau, hapū and iwi of Ngāti Kuri. My vision is to provide better education, work opportunities, housing and better health outcomes for the Uri of Ngāti Kuri. I believe this should be supported by good governance at the board level along with effective strategic planning, communication, consultation, transparency and measurable outcomes for and with our iwi members.

Walter Wells
General Electorate

Ko Kurahaupō te waka
Ko Pohurihanga te tangata
Ko Kohuroa te maunga
Ko Parengarenga te wahapū
Ko Te Hāpua te papakāinga
Ko Te Hiku o Te Ika te Marae
Ko Te Reo Mihi te Whare Tupuna
Ko Māhoe me Patukirikiri ōku hapū
Ko Ngāti Kuri te iwi e mihi atu nei
Ko Walter Wells ahau

He waka hourua, he waka eke noa
E mihi ana ki ngā mate kua wheturangitia haere hoki
atu ki hawaiki nui hawaiki roa hawaiki pamamao.
Huri noa ki a tātou te kanohi ora, e mihi ana.

Position Statement

I te taha o toku tupuna nui
Ka moe a William Wells tuatahi i a Ruiha Hinewhare
Ka puta mai a William Wells tuarua
Ka moe a William Wells tuarua i a Riria Peters
Ka puta mai Waata Weera i a Tare Rapata Hoterene
Ka puta mai a Taharangi (John) Wells
Ka moe a Taharangi (John) Wells i a Harriet Joseph
Ka puta mai Walter Wells (Snr)
Ka moe a Walter Wells (Snr) i a Evelyn Cassidy
Ka puta ahau

Harry Burkhardt
General Electorate

Tēnā koutou katoa e ngā uri o Ngāti Kuri

I have had the privilege of representing Ngāti Kuri whānau as a Board member since 2008. During that time much has been achieved but there is still more to be done. We have gone through a period of defending our interests and currently in a period of restoring and recapturing what is rightfully Ngāti Kuri. The next period is one of future opportunities and I seek your support for continuity on the Board and to progress the work required to build the foundation needed for emerging opportunities and the future leadership for Ngāti Kuri.

The experience I offer the Board is 30+ years in Māori Development, 14 years in senior leadership and management positions, 14 years in Iwi governance and directorships, 16 years volunteering to community groups including governance roles and Ministerial appointments. I also hold executive and non-executive directorships on a range of Boards.

My vision for Ngāti Kuri remains, that is to; “change the conversation”. For me this means to create our own opportunities by being in control of our decisions, and not being controlled by the decisions of others. This requires durable leadership. I would like to continue to be part of a leadership that supports Ngāti Kuri self-determination.

I appreciate your consideration.

Ngā mihi nui ki a koutou katoa

Harry has served on the Board since 2008 and has been Chairman since 2010. Harry’s hapū affiliations are Ngāti Waiora and Ngāti Murikahara. He is also of Swiss whakapapa.

He works with others locally, nationally and globally who have a similar passion to see the best for our future generations. He provides significant commercial and governance experience across a wide range of private and public sector groups.

This requires working alongside those with shared values, principles with a common purpose. “Imagining our future through our indigenous frameworks is a prerequisite to responding to the cracks in our communities.”

Harry believes investing forward into Ngāti Kuri is a natural reflection of his whakapapa, connecting to whenua and whanaungatanga. ‘I have had the wonderful privilege to work with, learn alongside and build relationships with many people over many years who selflessly give.’

Tammy Tauroa
Ngāti Kuri Electorate

Bachelor of Arts (Double Major, Māori and Anthropology), Post Graduate Dip (Development Studies) Master of Arts (First Class Hons).
PhD (Enrolled Awanuiarangi)

Tū ake ki te tihi o tōku Maunga Piko, he tirohanga whānui ki ngā tai e ngunguru ana. Rere atu ai ngā whakaaro, ngā roimata o te aroha ki a rātou kua wehe ki tua.

Hoki mai ki ā tātou me ngā moemoeā ki waenganui ki tēnā, ki tēnā. Kawea ake ki runga i ngā au moana, ki te wahapū o te Pārengarenga, ki Te Kokotā, mihi mai!

He uri ahau nō te whānau Rata, nō te whānau Rāmekā, ko Whakakōhatu te hapū, kō Ngāti Kuri te iwi, nō ngā marae e rua o Te Hiku o te Ika, rāua tahi ko Te Waiora.

Ko Waitai Rata rāua ko Moengaroa Rāmekā ōku mātua tūpuna, ko Awhina Rata tōku karani māmā. Toko toru ōku tamariki, ko Aramoana, rātou ko Rongonui, ko Maieke. I mārena ahau i a Hema Tauroa tōku hoa Rangātira, nō Ngāti Koroki Kahukura. Ko Tammy Tauroa ahau.

My hopes and dream for our whānau and tribe is to live within thriving kāinga settings with access to meaningful resources and opportunities that are directly driven by our community and our aspirations. This includes elevating the voice of our rangatahi and the next generation into the strategic framework of our tribe and reflect and normalise our reo and tikanga across all platforms including commercial and cultural domains. I believe we can reach the heights of our potential as a collective if we foster real and connected opportunities from a grassroots level.

For the past 13 years I have worked across various roles at The University of Waikato until recently where I left to establish and direct my own company Miere Limited. I lead a range of Māori research programmers that are environmental, science and mātauranga focussed on behalf of iwi, government agencies, Māori Organisations and Research Institutes. I am the current Research Leader for two Ngāti Kuri projects; Ngā rākau taketake, and our 5-year MBIE Endeavour fund for Rangitāhua. I further oversee a research project with Ngā Wai ā te Tūi (Unitec) and Te Matapihi (National Māori Housing Network) to establish the first National Māori Housing Leadership Programme to be launched later this year in 2021.

Along with my research work, I have created and developed a large number of projects for iwi and hapū that uplift the potential of whenua Māori, and created alternative land-use programmes including employment opportunities. Alongside increasing the potential of our whenua, I am proud of my role in leading the establishment of a new first of its kind home-ownership model for papakāinga in the Waikato Ngāti Koroki Kahukura. I currently sit as specialist Māori Housing Advisor to Te Matapihi (The National Māori Housing Network) where I advocate for Māori-led housing solutions across the housing continuum, but specifically with a passion for papakāinga initiatives. At the heart of my mahi, is always my tamariki, my whānau and my people, and to serve our Ngāti Kuri constituency would be my greatest honor.

CONSOLIDATED FINANCIAL STATEMENTS



Company Directory As at 30 June 2021

Nature of Business	Mandated Iwi Organisation & Mandated Iwi Aquaculture Organisation
Address	5399 Far North Road Ngataki
Trustees	Abbey Brown Robert Bradley James Tattersall Donna Smith Graeme Noho Lillian Karaka Walter Wells Henri Jacques Burkhardt Sheridan Waitai Charlie Sucich Lance Norman
Accountants	Hartnell Grond Walker Chartered Accountants 6 Redan Road KAITAIA 0410
Auditors	PKF Francis Aickin Limited Chartered Accountants 2 Redan Road KAITAIA 0410
IRD Number	114-188-409
Tax Status	Te Manawa O Ngāti Kuri is a Māori Authority

The following pages provide a consolidated statement of financial performance for Te Manawa o Ngāti Kuri Trust and its subsidiaries for the reporting period ended June 2020.

A full copy of the audited accounts, prepared by PKF Francis Aickin, is available to beneficiaries from the Ngāti Kuri Office on request.

Independent Auditor's Report

To the readers of the summary financial statements of Te Manawa o Ngāti Kuri & group's for the period ended 30 June 2021

Opinion

We have audited the summary financial statements of Te Manawa O Ngāti Kuri & Group (the Trust) on pages 31-36, which comprise the statement of financial position as at 30 June 2021, and the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the period then ended, a summary of significant accounting policies derived from the audited financial statements of the Trust.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with FRS-43: Summary Financial Statements issues by the New Zealand Accounting Standards Board.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by New Zealand equivalents to Public Benefit Entities International Public Sector Accounting Standards (PBE IPSAS). Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified opinion on the audited financial statements in our report dated 28 October 2021.

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible on behalf of the Trust for the preparation of the summary financial statements in accordance with FRS-43: Summary Financial Statements.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA(NZ)) 810 (Revised), Engagements to Report on Summary Financial Statements.

Other than in our capacity as auditor we have no relationship with, or interests in, Te Manawa O Ngāti Kuri and Group.

PKF Francis Aickin Limited

PKF Francis Aickin Limited
Chartered Accountants
Kaitiāia, New Zealand
28 October 2021

Consolidated Statement of Financial Performance For the Year Ended 30 June 2021

	June 2021	Group	June 2020
	\$		\$
Revenue			
Sales - Livestock, Produce and Merchandising	4,122,734		3,943,639
Ngā Puna O Ngāti Kuri Income	2,695,080		332,632
Fisheries ACE	346,730		152,051
Beehive Income	160,054		430,468
Wool Sales	45,203		18,694
Rental Income	89,452		114,377
Northtec Course Income	-		114,857
COVID Wage Subsidies	-		271,235
COVID 19 Support Grants	-		264,672
Grants Received	450,000		100,000
Sundry Income	118,719		104,618
Forestry Lease - Summit Forests NZ Ltd	339,074		238,492
Forestry Sales	-		30,272
Interest Received	233,436		507,707
Milford Investment Income	146,100		-
AFL Dividends - cash	73,772		77,920
Total Income	8,820,354		6,701,634
Revenue			
Opening stock	4,505,467		5,699,072
Purchases	696,827		274,727
Closing stock	(5,183,963)		(4,505,467)
Ngā Puna O Ngāti Kuri Operating Costs	504,629		265,160
Farming expenses	1,106,695		1,206,071
Total Direct Costs	1,629,655		2,939,563
Less Expenses			
Trustee costs	21,057		30,301
Meeting and AGM expenses	68,721		81,136
Wages	2,836,812		2,230,780
Kiwisaver Employer Contribution	49,350		45,793
Discretionary Donations and Koha	131,408		112,050
Consultants	130,508		120,741
Audit fee	31,500		31,250
Legal costs	31,021		32,286
Finance costs	479,470		550,961
Advertising	28,680		27,106
Travelling expenses	31,387		18,815
Beehive Expenses	72,027		239,374
Depreciation	663,893		471,178
Loss on Scrapping & Impairment of Fixed Assets	101,654		7,247
Other operating costs	1,075,924		953,424
Miro LP - Share of Loss	62,973		-
Other administration expenses	147,453		108,839
Total Direct Costs and Expenses	7,593,493		8,000,844
Operating (Deficit)/Surplus	1,226,861		(1,299,210)
Te Ohu Kai Moana Fisheries Income	-		489,760
Non Deductible Expenses	(47)		(1,239)
Loss Conversion from Imputation Credits	(13,636)		(10,361)
Other Comprehensive Income	(13,683)		478,160
Milford Investment Capital Gain	813,136		-
Net Surplus	2,026,314		(821,050)

Consolidated Statement of Movements in Equity For the Year Ended 30 June 2021

	Trust Capital \$	Retained Reserves \$	Total Equity \$
Group 2020			
Balance at 1 July 2019	3,126,109	34,850,078	37,976,187
Minority Interest - Tokerau Miro LP at 1 July 2019	-	252,696	252,696
Total Balance at 1 July 2019	3,126,109	35,102,774	38,228,883
Profit / (loss) for the year	-	-	-
Te Manawa O Ngāti Kuri Trust and subsidiaries	-	(742,366)	(742,366)
Minority Interest	-	(78,684)	(78,684)
Minority Interest - Tokerau Miro LP Funds Introduced	-	(821,050)	(821,050)
Balance at 30 June 2020	3,126,109	34,107,712	37,233,821
Minority Interest - Tokerau Miro LP at 30 June 2020	-	340,363	340,363
Balance at 30 June 2020	3,126,109	34,448,075	37,574,184
Group 2021			
Balance at 1 July 2020	3,126,109	34,107,712	37,233,821
Minority Interest - Tokerau Miro LP at 1 July 2020	-	340,363	340,363
Total Balance at 1 July 2020	3,126,109	34,448,075	38,228,883
Profit / (loss) for the year	-	-	-
Te Manawa O Ngāti Kuri Trust and subsidiaries	-	2,169,930	2,169,930
Minority Interest	-	(143,616)	(143,616)
Minority Interest - Tokerau Miro LP Funds Introduced	-	2,026,314	2,026,314
Balance at 30 June 2021	3,126,109	36,277,642	39,403,751
Minority Interest - Tokerau Miro LP at 30 June 2021	-	196,747	196,747
Balance at 30 June 2021	3,126,109	36,474,389	39,600,498

Statement of Financial Position as at 30 June 2021

	Note	June 2021 \$	Group June 2020 \$
Current Assets			
Cash & Bank Balances		3,108,160	1,483,176
Accounts Receivable		1,813,909	322,391
Income Tax Receivable		10,703	15,591
GST Receivable		84,813	126,901
Prepayments		44,657	45,193
Accrued Income		20,214	20,724
Accrued Interest		21,947	74,027
Livestock and Other Inventories	3	5,183,963	4,505,467
Term Deposits		5,800,000	15,863,739
Total Income		16,088,366	22,457,209
Current Liabilities			
Bank Overdrafts		684,359	381,872
Payables & Accruals		2,280,302	1,292,531
Total Current Liabilities		2,964,661	1,674,403
Working Capital		13,123,705	20,782,806
Non Current Assets			
Fixed Assets	4	25,057,207	23,658,193
Investments	5	16,934,488	6,088,841
Assets Under Construction	6	3,034,999	742,654
Total Non Current Assets		45,026,699	30,489,688
Non Current Liabilities			
Other Creditors		940	940
Term Loans - Secured	8	18,548,961	13,697,370
Total Non Current Liabilities		18,549,901	13,698,310
Net Assets		39,600,498	37,574,184
Equity			
Trust Capital		3,126,109	3,126,109
Retained Earnings		36,277,642	34,107,712
Minority Interest		196,747	340,363
Total Equity		39,600,498	37,574,184

Trustee

Trustee

Consolidated Cash Flow Statement for the Year Ended 30 June 2021

	Note	Group	
		June 2021 \$	June 2020 \$
Cash Flows from operating activities for the year ended 30 June 2021			
Receipts from customers		4,695,938	6,346,157
Interest received		285,516	628,432
Dividends received		63,069	67,559
Milford Investment Income		146,100	-
Te Ohu Kai Moana Settlement		-	489,760
Monies Received on Behalf of Third Parties		129,000	-
Funding, grants, tax refunds and donations received		2,659,546	1,003,405
		7,979,169	8,535,313
Net GST		(87,890)	(145,044)
Cash was disbursed to:			
Payments to suppliers and employees		6,956,123	6,607,470
Funds Spent on Behalf of Third Parties		38,573	-
		6,994,696	6,607,470
Net Cash flows from operating activities	20	896,583	1,782,799
Cash Flows from investing activities			
Cash was provided from:			
Withdrawal of term deposits		10,063,739	2,262,439
Sale of fixed assets		24,230	-
		10,087,969	2,262,439
Cash was disbursed to:			
Investing into term deposits & Shares		10,032,511	2,004,566
Purchase of fixed assets		4,481,135	2,376,661
		14,513,646	4,381,227
Net Cash flows from investing activities		(4,425,677)	(2,118,788)
Cash Flows from financing activities			
Cash was provided from:			
Minority Interest Funds Advanced		-	166,350
Bank Loans & Provincial Growth Fund Loan		4,851,595	1,372,373
		4,851,595	1,538,723
Cash was disbursed to:			
Bank Term Loan repayments		4	-
		4	-
Net Cash flows from financing activities		4,851,591	1,538,723
Net increase/(decrease) in cash held		1,322,497	1,202,734
Cash held at beginning of the year		1,101,304	(101,430)
Cash held at the end of the year		2,423,801	1,101,304
Analysis of bank balances			
Cash and bank balances		3,108,160	1,486,176
Bank overdrafts		(684,359)	(381,872)
		2,423,801	1,104,304

Consolidated and Parent Cash Flow Statement for the Year Ended 30 June 2021

1. Statement of Accounting Policies

Reporting Entity

Te Manawa O Ngāti Kuri operates as a Trust. The financial statements of Te Manawa O Ngāti Kuri are general purpose financial statements which have been prepared according to generally accepted accounting practice.

The financial statements of the group have been prepared in accordance with the Financial Reporting Act 2013. Te Manawa O Ngāti Kuri Trust and its subsidiaries are mandated Iwi Organisations and Iwi aquaculture organisations. The trading subsidiaries are also involved in agriculture, aquaculture, forestry, horticulture, tourism, honey, environmental and social enterprise. The financial statements have been approved and were authorised for issue by the trustees on 15 October 2021.

Statement of Compliance and Basis of Preparation

The Financial Statements of Te Manawa O Ngāti Kuri Trust and its subsidiaries have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP), applying PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The entity is considered to be a Public Benefit Entity as it meets the criteria specified as "having primary objective to provide goods and services for community or social benefit and where any equity has been provided with a view to supporting the primary objective rather than for financial return to equity holders".

The entity qualifies for Tier 2 as the entity is not publicly accountable and is not considered large and is below the expenditure threshold of \$30 million per year. The Group has taken advantage of all applicable Reduced Disclosure concessions.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Comprehensive Revenue & Expense and Statement of Financial Position on an historical cost basis are followed by the company. The information is presented in New Zealand dollars, and rounded to the nearest dollar.

The information is presented in New Zealand dollars. All values are rounded to the nearest \$.

Going Concern

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Consolidated Financial Statements

The financial statements incorporate the financial statements of the Parent and all subsidiaries (these are entities controlled by the Parent and significant subsidiaries). Control is achieved where the Parent has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

All significant inter-company transactions are eliminated on consolidation. Subsidiaries' accounting policies are consistent with the policies adopted by the Group. The results of subsidiaries acquired or disposed of during the year are included in profit or loss from the effective date of acquisition or up to the effective date of disposal, as appropriate.

(b) Revenue recognition

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

Revenue from non-exchange transactions

Settlement Monies.
Settlement monies are recognised as revenue upon receipt.

Donations

Donations are recognised as revenue upon receipt and include donations from the general public, donations received for specific programme or services or donations in-kind. Donations in-kind include donations received for services, food, clothing, furniture and volunteer time and is recognised in revenue and expense when the service or good is received.

Services in-kind may be recognised as revenue but do not have to be, including volunteer time, which has been recorded where possible but has not been given a financial value in these financial statements.

Grant Revenue

Grant revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Grant revenue is recognised when the conditions attached to the grant has been complied with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Revenue from exchange transactions

Operating Revenue
Operating revenue consists of honey sales, concessions, sheep and beef sales, avocado and blueberry sales, ACE fishing quota and tourism shop sales. Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Operating Lease Revenue

Operating leases include the lease of the school land to the Ministry of Education. Revenue is recognised on a straight line basis over the terms of the leases.

Rental Income

Rental income is recognised as it is received.

Interest Revenue

Interest revenue is recognised as it accrued, using the effective interest method.

Dividend Revenue

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

Other Revenue

Rebates are recognised on receipt.

c) Monies received from the Office of Treaty Settlements and Crown Forestry Rental Trust

All monies received from the Office of Treaty Settlements, Crown Forestry Rental Trust and the Ministry of Justice are recognised on a receipts basis.

(d) Expenses

Expenses have been classified on their business function.

(e) Livestock and other inventories

Livestock is measured at fair value determined annually.

Honey stock comes under PBE IPSAS 27 Agricultural assets to be measured at fair value less costs to sell.

All other inventories are valued at the lower of cost and net realisable values, determined on a first-in first-out basis.

(f) Accounts Receivable

Trade Receivables are recognised at estimated realisable value.

(g) Accounts payable

Trade payables are recognised at fair value and are classified as current liabilities if payment is due within one year.

For the Year Ended 30 June 2021

PATTERN RIGHT
KĀ URI

The Kā Uri pattern is derived from the rau pīngao (strands of the native golden sand sedge). This plant is a significant source of modern identity and a symbol of self-determination for the people of Ngāti Kuri. In the early 1990s the pīngao became a central tohu for the WAI 262 'Flora and Fauna', Treaty of Waitangi Claim. The pīngao strands are shown here stylised and flowing between the haehae (parallel grooves), an illustration of pīngao as a coastal plant, figuratively binding land and ocean. The haehae represent Te Ara Whānui (the multiple pathways).

(h) Fixed assets

Fixed assets are recognised at cost less aggregate depreciation. Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

Land & Buildings: 0-20% Straight Line

Motor Vehicles: 8.5 - 25% Diminishing Vale

Plant & Equipment: 7-67% Straight Line & Diminishing Vale

Furniture & Fittings: 10.5-67% Straight Line & Diminishing Value

Iwi Logo: 16.5% Straight Line

(i) Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense recognised in the Statement of Financial Performance is the estimated income tax payable in the current year, adjusted for any differences between the estimated and actual income tax payable in prior years.

(j) Financial Instruments

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

The entity 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 entity 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 entity has transferred substantially all the risks and rewards of the asset; or

* the entity has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial Asset

Financial assets within the scope of NFP PBE IPSAS 29 Financial Instruments: Recognition and Measurement 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 entity's financial assets are classified as financial assets at fair value through surplus or deficit, loans and receivables or as available for sale of financial assets. The entity's financial assets include cash and bank balances, accounts receivable, income tax receivable, GST receivable, accrued income, accrued interest, term deposits and investments. All financial assets except for those at fair value through surplus or deficit are subject to review for impairment at least once 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 asset, which are described below.

Financial Assets at Fair Value Through Surplus or Deficit

Financial assets at fair value through surplus or deficit include items that are either classified as held for trading or that meet certain conditions and are designated at fair value through surplus or deficit upon initial recognition. The entity's investment in shares fall into this category of financial instruments.

Loans and Receivables

Financial assets at fair value through surplus 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 entity's cash and bank balances, accounts receivable, income tax receivable, GST receivable, accrued income accrued interest and term deposits fall into this category of financial instruments.

Impairment of Financial Assets

The entity assesses at the end of each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or 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 occur after the original recognition of the asset (a "loss event") and that loss event is an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

Financial Liabilities

The entity's financial liabilities include bank overdrafts, payables and accruals, term liabilities, GST payable and hire purchase liabilities. All financial liabilities are initially recognised at fair value and measured subsequently at amortised cost using the effective interest method.

(k) Quota shares

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 the concept of property rights in individual transferable quota. Quota shares purchased are recorded at cost. Quota shares are not amortised and are carried at cost less any accumulated impairment losses.

Impairment losses are recognised whenever the carrying amount of an asset exceeds its recoverable amount. Quota shares are tested for impairment annually or whenever there is an indication of impairment on an individual basis or at a cash-generating unit level. The indefinite life assessment is reviewed annually to determine whether it continues to be supportable.

(l) Goods and Services Taxation (GST)

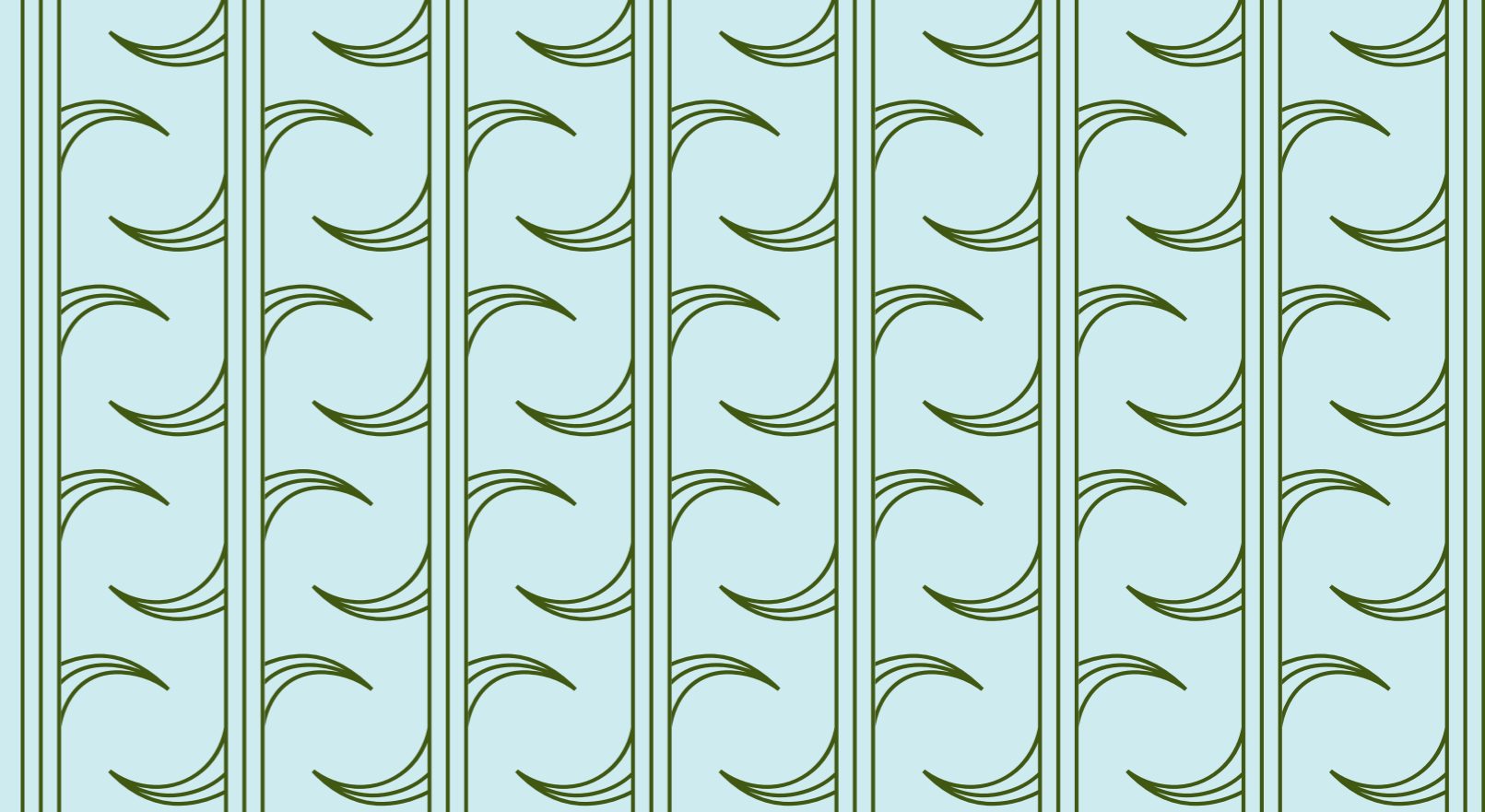
Revenues and expenses have been recognised in the financial statements exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

(m) Cash and Non-Cash Generating Assets

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

(n) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous financial statements.



AGM AGENDA

The 2021 annual general meeting will be held at 10:00am Saturday 12th December at Waiora Marae. A light lunch and refreshments provided. In the event of COVID-19 we will meet virtually.

Please join us as we report on our progress over the past 12 months.

The Annual General Meeting is an opportunity for you to ask the board questions about its activities for the reporting period.

10:00am start

1. Whakamoemiti/mihimihi
2. Apologies
3. Ngā whakamaharatanga ki a rātou mā
4. Confirmation of previous minutes
5. Matters arising from the minutes
6. Chairman's report
7. Financial report
8. Announcement of election results
9. General business
10. Whakamoemiti

2:00pm close



WHAKAMAHARATANGA

The Ngāti Kuri Trust Board offer condolences to all Ngāti Kuri who have had bereavements over the 12-month period. This list of obituaries is derived from who is acknowledged at the Ngāti Kuri Trust Board meetings.

- James Parker Norman
- Mangu Awarau
- Jim Herbert
- Venus Petera
- Eru Cassidy
- Waka Harris
- Raewyn Dickson
- Karaka Brown Wiki
- Rudy Taylor
- Alice Ratu
- Maria Subritzky
- Riria Abraham
- Tamiha Daniel Murphy
- Shirley Blucher
- Wally Whiu
- Manuka Henare
- Kahi Harawira
- Stephen Ihaka
- Canina McLeod
- Jim Petricevich
- Apihata Subritzky
- Terry Wedding
- Maureen Tahitahi
- Robin Murupaenga
- Veronica Petricevich
- Hannah Harrison
- Georgina Te Heuheu
- Archie Clarke
- Doug Wilkerson
- Walter Petera-Srhoj



