

TĀTAU TĀTAU O TE WAIROA

Annual Report 2023

Waerea

Waerea te rangi e tū iho nei,
Waerea te papa e takoto ake nei,
Waerea ngā taumahatanga o te wā,
Waerea ngā whānau e noho tapatahi ai i
raro i te whakaaro kotahi
Kauparetia ngā hau pūkerikeri,
Kauparetia ngā wai parawhenua mea,
Kauparetia ngā aituā o te taiao nei.

Cover art by Tuatini Arahanga, a Toi Houkura graduate (Ngāi Tahu, Te Āti Haunui-a-Pāpārangi, Tūwharetoa, Te Arawa, Hauraki, Ngā Puhi, Kīribati & Tuvalu). Tuatini is an artist inspired by Māori myths, legends and contemporary stories and the disciplines within.

This commissioned illustration tells the story of Te Wairoa-hōpūpū-hōnengenenge-matangi-rau, showing the river as a tukutuku pattern, swirling waters, breaking their banks. It is also a tribute to whānau and community who joined hands during Cyclone Gabrielle in February 2023.

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Introduction

Tihei mauri ora ki te rangi, mauri ora ki te whenua.

Ka wehi atu ki a Ihowā i te wāhingaro, ko ia te tīmatanga me te whakaotinga o ngā mea katoa.

He kura tangihia, he maimai aroha. Kia mōteateahia, kia mihia ō tātau mate tuatini kua riro tītapu. Oki atu rā koutou ki tua o Paerau.

Nō rātau ngā tapuwae i whakamātauhia nei te ara mō tātau katoa. E kore e wareware ki ngā huhuatanga ō rātau mā. Kāti rā.

Kai ngā waewae kōkeko, ngā ringa kakama kia renarena te taukaea e herea nei e tātau, ngā Kāhui e whitu o te rohe whānui o Te Wairoa. Me mihi ka tika ki a koutou i tēnei wā piere nuku.

E kī ana te kōrero, “ka mate kāinga tahi, ka ora kāinga rua”. Koinā ētahi kupu hai whakaarotanga mā tātau e āta wānanga me pēhea whai muri i te tūkino o te huripari. Ehara tēnei i te wā tuatahi kua waipuketia, ā, i te otinga atu ka kato anō ngā wai. Ko te arotahinga tuatahi mō te tau e tū mai nei, ko te waihanganga mahere rautaki mō te oranga tonutanga o ngā iwi me ngā hapū o te rohe. Tēnā, whakarauika mai tātau, ka titiro whakamuri, kia kōkiri whakamua.

The devastation that occurred on Monday and Tuesday the 13th and 14th of February 2023 will remain etched in our memories, within our homes and upon our whenua. The isolation, power cuts and loss of communications added to the distress and anxiousness as we wondered how others were faring in the aftermath of Cyclone Gabrielle. As pictures and information emerged, the enormity and extent of destruction to communities across our district and region became devastatingly apparent. The nation and the world took notice and responded.

This year's report is dedicated to documenting the impacts of the cyclone and the efforts of individuals and

organisations in the cyclone response and recovery. We all have a story, and many will always remember where we were and what we did during that fateful night and day. There were many heroes and heroines, acts of bravery and kindness from whānau and strangers. Grateful, inspiring and humbling are only a few words that describe what we saw and felt from the many organisations, iwi and everyday people who flew, drove and crossed the ocean to help us.

In the past we have asked the leaders and managers of our organisation to provide a report on activities. This year we have asked them for their personal stories, in order that our whānau and those reading this report might come to understand the significance of what occurred and how they, our organisation and our many partners responded. Our whakataukī, “Ehara taku toa i te toa takitahi, engari he toa takitini”, reminds us that an individual's strength is not that of one person but is a combination of many people's strengths. Those who are a part of the team, those who have passed away leaving us lessons to follow, and those mokopuna of our future that we want to leave an enduring legacy for.

The year ahead presents a number of opportunities and challenges. We know that our build-back programme for homes and vital infrastructure such as roads, rail and bridges will take many years. Our settlement

mechanisms and Kāhui developments are critical to exerting our political influence and leveraging Crown partnerships needed for recovery and resilience. The housing crisis we faced before the cyclone has now been compounded with a third of our housing stock impacted by the floods. We need to accelerate our housing programmes, kaumātua housing in particular, with the loss of our only rest home and projected growth of over 65-year-olds in the district. We have seen unemployment rates drop with our whānau pitching in to help with recovery. Continuing this momentum by providing opportunities for sustainable work and careers in industries associated with building back better is another significant opportunity. In order to do this we need good training facilities, residential services and tertiary partners committed to our rohe. We have started this already with our Kāhui plans for Turiroa and North Clyde Schools, with our ministry partners leaning in to support.

The flooding of our homes and marae that occurred this year is not the first time that this has happened. Many of us remember Cyclone Bola and a few may recall the flooding in the 1940s. Where we live and how we live are issues that require deep and robust discussions for the future. Our rivers are becoming shallower as erosion in the upper catchment deposits in these lower areas where we tend to live. Changes to land use, farming and forestry practices are critical for prevention. Learning how to live in harmony with our taiao as kaitiaki for our future is a topic for this year with the review and refresh of our strategic plan. Our kaumātua kaunihera have suggested we take a longer-term, intergenerational approach to planning, which we'll discuss more in our wānanga. Along with this is the review of our trust deed to ensure we have a fit-for-purpose waka to take us forward in the next part of our journey.

Finally, "ka mate kāinga tahi, ka ora kāinga rua" refers to the need to seek refuge in another home should your home be



destroyed. Many whānau had to leave their homes due to flooding, with other whānau and marae opening their doors to give them shelter. The manaakitanga was instinctual and whānau mobilised quickly to help one another. The manaakitanga that came into our rohe from iwi, government, churches, charities and businesses was incredible and still continues today. There are so many to thank and we have made an effort in this year's report to recognise these organisations. We apologise in advance if we haven't captured your name but know that we appreciate your contribution.

Nā reira, kia rere tonu te au mihi ki tēna kāinga, ki tēra kāinga. E kore te aroha e mutu mō ōu koutou tautoko. Mā te runga rawa koutou e manaaki i ngā wā katoa i ngā wāhi katoa. Kia ora anō tātau katoa.

Leon Symes,
Chair
Tātau Tātau
o te Wairoa Trust

Lewis Ratapu,
General Manager
Tātau Tātau
o te Wairoa Trust

Tātau Tātau o Te Wairoa Trust Annual General Meeting 2023

1731 State Highway 2, Whakaki 4196

10am – 12pm, Saturday 18 November 2023

The AGM will be livestreamed. Details will appear on our Facebook page closer to the date of the AGM.

AGENDA

1. Mihi
2. Trust and Commercial Annual Reports
3. Audited Financial Statements
4. Appointment of the Independent Auditor
5. General Business
6. Kai o te Ahi

RESOLUTIONS

The Tātau Tātau Kāhui Representatives will be seeking the approval of adult registered members on the following resolutions:

1. That the Tātau Tātau o Te Wairoa Trust Annual Report 2023 and the duly audited Consolidated Financial Statements for the period ending 30 June 2023 be adopted.
2. That the appointment of BDO Gisborne Limited as the Independent Auditor for the 2023/2024 Income Year be approved.

If you were asleep it would have killed you.

“You wouldn’t have known it was there until it was in your house. It was silent.”

On the morning of 14 February 2023, it was like any other day in February. Michelle’s sister, who lives next door, woke her up at around 6 a.m. and by that time the water was already at her back door.

“There it was. We couldn’t ring emergency to warn anybody so while my sister was organising my other sister and my mother to evacuate I grabbed my two daughters. We already had a feeling and were ready to run.”

Michelle’s late father had told them about the floods in 1988 and 1948 and what she saw looked just as her father had described.

Michelle’s father had warned her before he passed away, not to fill up the drain outside their house. She joked with him that it was ugly and he said, “I’m telling you now, don’t fill up that drain.”

She didn’t. Her father’s words saved her life.

That morning as she reversed out of her driveway, the water was gushing and rushing rapidly on her mother’s property next door. But the water drained away on her property giving her time to get her daughters safely out of the house.

As they drove away, the water was just 20 metres behind them.

“No one is coming. We can’t warn anyone. We have to do this ourselves.”

Michelle knew that at that time of the morning everyone was still sleeping and with the phones being down and the electricity off, there was no way to contact people. So she drove up and down the streets, hooting and shouting out of her window for people to get out, looking behind her all the time as the water rose rapidly.

It was only much later that Michelle found out just how many people heard her coming



Michelle McIlroy and her partner pictured outside their yellow stickered, flood damaged property.



Sorting donated goods at the hub set up at Hinemihi Marae.

through the streets, woke up and were able to evacuate on time.

Those first few days were a blur. Being completely cut off, running out of fuel, food and water, with no electricity, communication or ability to travel, everyone was scrambling.

Volunteers were siphoning fuel from their own vehicles so they could pool their dwindling fuel resources.

“There is no rule book, no guide. You just work it out with common sense. People were exhausted, muddy, hungry, and thirsty. We just couldn’t believe what had happened and we still didn’t know the extent of it. This was way worse than Cyclone Bola and this is something that stays in my memory. Helping our kaumātua was a priority. Everyone needed help but some more than others.”

With a hub set up at Hinemihi Marae, where there was electricity and water available, people came forward having emptied their freezers and the volunteers started cooking.

At the peak, they were serving 650 meals three times a day, every day. With over 650 homes impacted, whānau who had been displaced had moved into the marae and between themselves, they supported and helped each other one day at a time.

“We lost nobody; we got through. We need to take heed of the warning and stop some of these practices and these emissions and look after each other, whānau. I know how you are living because I’m living it and I’m doing the struggle with the rest of you. It is an honour to represent our people. Kia kaha and God bless.”

Michelle McIlroy is one of seven Trustees of Tātau Tātau o Te Wairoa Trust.



With over 650 homes impacted, whānau who had been displaced had moved into the marae and between themselves, they supported and helped each other, one day at a time.

Proud of our Māori community

“I am really proud that our Māori community stepped forward and took leadership roles in the response. It’s been tough, but we are doing well.”

Waking up on Tuesday 14 February, almost completely cut off from the rest of the world, Shayne was relieved to find that most people around them seemed to be okay.

As soon as they could get connected to the internet, the Tātau Tātau o Te Wairoa Commercial Board of Directors were able to meet, and it quickly became evident that a crisis was unfolding.

Shayne was mandated by the other members of the Commercial Board to lead the response and mobilise an immediate needs assessment for the community of Wairoa. Due to his experience and mahi leading the Hawke’s Bay District Health Board through COVID, he was familiar with the Civil Defence structure and process.

He immediately attended the Civil Defence Emergency Management (CDEM) control centre in Hastings and quickly got an understanding of what the community of Wairoa needed. The centre was overwhelmed and at the time, Shayne didn’t feel like Wairoa was a priority.

“The CDEM centre was overwhelmed. They were dealing with fatalities and lots of unknowns, given the lack of communications infrastructure. In the hour I was there, two helicopters returned from Wairoa so we quickly understood the status of our town. I had five Starlinks ready to go, but couldn’t find a helicopter to get them there. As a consequence of the bureaucracy, I couldn’t get them the comms they needed. They could have been hooked up and connected by that Wednesday night.”

So Shayne organised his own response, creating a small Wairoa focus team with



Shayne Walker at Hastings Showground with the Logistics Crew lead by whanaunga Scotty Sheridan and James Lyver.

the CDEM centre. The following morning he managed to get 5 Starlinks connected on the ground in Wairoa and comms were up and running by 8:30 a.m. on Thursday 17 February – 48 hours after the cyclone hit.

With \$100,000 in funds and an open mandate from the Board to respond, Shayne didn’t waste any time. Now with active comms and lists of requirements flowing in, he commissioned the only Black Hawk helicopter in New Zealand that was luckily located in Bridge Pā.

With a 3.5 ton load capacity, vs. the other helicopters that could only take 400 to 500 kilograms loads at a time, the commission of the Black Hawk was a game-changer.

Packed to the hilt and able to make the commute from Hastings to Wairoa in just 25 minutes, the first load that went over



Kāhu Black Hawk loading at Bridge Pā aerodrome

was an IT generator to activate the cell tower and water.

That day Shayne and the team shipped six loads (coordinated by Scotty Sheridan from Whakakī, based at the Hastings show grounds) delivering much-needed water, food, fuel, and Starlinks that were being distributed by the hub set up at Hinemihi Marae on the outskirts of Wairoa.

Response leaders Michelle McIlroy and Benita Tahuri were the boots on the ground and have called Shayne a hero for his swift action to get their people what they needed within a matter of hours – just as they started running out of water, fuel and food with just one day of supplies left for the whole community.

“The leadership of Civil Defence Emergency Management failed us. They were incapable of understanding the situation and making decisions with urgency. They didn’t even know who to talk to and therefore what they needed. We just got on with it.”

Once the comms were up and running, Shayne was able to make his way into Wairoa and worked tirelessly alongside Council, the CE, and Mayor Craig Little with a small, nimble team who leaned into their good working relationship to get things done.

He was able to record and share aerial footage of the area on his trips and get them out to the rest of New Zealand and reach whānau worldwide.

Over 400 homes were destroyed and damaged, decimated by silt and the sheer force of the water. Thanks to the powerful response led by Shayne, the community of Wairoa were able to respond to the cyclone, to provide the essential needs in those early days.

“I am really proud of our Wairoa whānau. They are really tough and really strong and the sense of community in Wairoa is really strong. We look after each other and that is what gets us through.”

Shayne Walker is a Director of the Tātau Tātau Commercial Board.

The thickness of the silt and mud is hard to describe.

Awamate, just a few minute's drive outside of the town centre, is where Benita, her partner and her mother live. Like many other people, they woke up to sunshine and blue skies after a bit of a rough night, with winds and rain. Benita's daughter and mokopuna had just made it to their place the night before in a last-minute dash in anticipation of the storm.

The next morning they began to feel uneasy and quietly concerned. Things just didn't feel right and they were worried that a tragedy was unfolding.

That was when they noticed the river, which they couldn't normally see from their home on the hill, start to make its way across some usually dry paddocks. Taking some photos of the river before popping down to the Turiroa cutting to check out the damage, knowing that the road would be cut off, but not knowing how much damage had occurred.

There were only two ways into town, one was through the main road. Turiroa cutting is always prone to flooding around Awamate and Frasertown. After going to check it out, they knew it was not passable.

The following morning Benita's partner saddled up the horse and rode into town. During Cyclone Bola they had used the Awamate railway bridge as a temporary bridge, but after going to check out the bridge he realised it was also too dangerous to cross. He rode along the main road, across the silt-pile hills to get into town to go check in on the kids and family.

"The kids had all been evacuated. My daughter, who was heavily pregnant at the time, went from North Clyde to the town side just in time. She had just recently moved and then lost everything they had to the flood. In our family alone, there were three yellow stickered homes, flood waters entering the home and destroying everything, and three white stickered.



Benita Tahuri with the ground crew in front of the helicopter.

Clean-up started right there and then when he got to town."

That afternoon Benita was able to get into town.

"The thickness of the silt and mud is hard to describe. You walk through mud slime to get to a house to try and pull everything out. People had just lost everything. People on the town side really did not know what had happened. How could they? There was no communication whatsoever. Many were just wandering around in a daze. Nobody could communicate so they had to walk around and try to get information. It was surreal."

With comms still being down, people were in a state of confusion and uncertainty, but not panic. With nothing open, nobody knew what to do. Benita, like so many other Kiwis, relied on the radio bulletins for updates; none on Wairoa came through on the radio.

“We sat in our car and listened to the radio. The radio updates were so frustrating because there were bulletins about Hawke’s Bay and Tairāwhiti. But they kept saying over and over again that no one has heard from Wairoa.”

Panic and worry started to set in when the comms were still not in place a few days later.

Benita went into the Council chambers to see how she could be helpful.

Benita became the link between Shayne Walker and the Trust as the on-the-ground in Wairoa link and the pick-up person for the resources at the airport.

Donations were flying into the airport from everywhere and teams of volunteers were working around the clock to sort donations, find somewhere to store them, and to distribute donations, and it was a guessing game as to what, when and where.

The community response had gotten off to a flying start with local communities standing up. Whānau worked house to house and supported each other along with the Council, Mayor Craig Little, as well as

key leaders such as Shayne, Michelle, Benita and many others playing a key part.

Hubs like the ones at Hinemihi sprang into action, and the local response thrived, working together to support the community. Shayne’s quick thinking and assertive response saw 33 tons of supplies come into Wairoa, received by Benita and distributed to various hubs and whānau, Taihoa Marae, Hinemihi, and Whetu Marama Mill Pā.

As the locally appointed Recovery Manager, Benita continues to work directly for and on behalf of whānau impacted by Cyclone Gabrielle. It is a slow, long and tough recovery, everything takes longer, and access to the resources we need is an ongoing challenge.

“We’ve been here for generations and we are not going away, and soon we will also have flood protection so the hope is that our families will never have to suffer through something like this again.”

Benita Tahuri is the Recovery Manager for the Wairoa district and was Commissioning Lead for the Trust at the time of the cyclone.



Benita’s partner saddled up the horse and rode into town to check out the Awamate railway bridge.

Awhi and manaakitanga

“Helping the whānau, the awhi and manaakitanga around it, that is the whole package for me. That gets me up every day, knowing that the mahi I’m doing will hopefully make someone happier than they were yesterday,” says Mark Thompson.

On the night of the cyclone, the wind was howling and Mark’s small children were scared of the wind. So the whole whānau camped out together in the lounge.

While Mark was getting ready for work the next morning at around 6 a.m., he heard a knock at his door and found his colleague, Frank King, standing there.

Frank told him that there was water coming down across the road and Mark jumped in his truck and went out to follow him. The roads were empty, but the water was already at the top of the tyres of his Hilux ute and Mark was stunned at the amount of water he saw.

Luckily his ute had a snorkel on it because in the 3 minutes since he left the house, the water was already over the windscreen.

“I made it to the Wairoa Bridge and was shocked when I saw the amount of water. I was so worried that I wasn’t going to be able to get back home and didn’t have time to warn my Dad. When I went back through the water it was over the windscreen. I couldn’t see the road. We have big ditches on either side of the road and the ute had started to slow down and move sideways. It was very scary. I just wanted to get back to my family. By the time I got home, I was panicking. I knew that there was a lot of water going to come here and I was so worried about my dad. Then I started to hear the helicopters.”

Luckily Mark’s house was not damaged by the floods but the water came horribly close to his house.

“The unknown was the scary part. We didn’t know what was going to come next.”

Mark, who was a child during Cyclone Bola, had never seen water like this in his life.



Mark Thompson with his whānau.

“Out of desperation, I got into my diving gear, wetsuit and all, to try and get to my dad. When I got to Dad he was in shock. The water up to his waist, my 65-year-old dad was trying to push water out of his kitchen.”

Mark’s kids were scared. They had seen their grandfather’s house and could see how fast the river was flowing past their own house. The force of the water running past their house and the hay bales, sheds, and dead cows coming right down near their home terrified them. They kept asking if they were going to get flooded.

“Every time it rains to this day they ask me, are we going to flood, Dad?”

The day after the cyclone, the water had gone down a little bit. People were starting to move around and supplies had started coming in. As the Operations Manager for Haumako, he knew there was a hub starting at his marae and went in to offer his services to see what he could do.



Stand up of the Pātaka, where Mark used his skills, knowledge and experience to make everything as seamless as possible.

Luckily the night before the cyclone, Mark made a snap decision to fill up his ute with diesel and he was one of the few people with fuel.

Hinemihi Marae had started cooking kai, and with a ute full of diesel and able to navigate just about any terrain and water, he started delivering kai to the community.

When Lewis asked him to help stand up the Pātaka, Mark didn't hesitate.

Everything happened so fast, there was no plan in place and Mark used his skills, knowledge and experience of how a logistics system works to make everything as seamless as possible and they went from there.

"We still didn't understand the full extent of the damage. I was doing 14 or 15 hour days, flat out and when I wasn't at the Pātaka, I was at my dad's to help him clean up things. The first 10 days were a blur. When you finally sit down and reflect, two months have passed and we are still not in the clear. We are still delivering to homes where not much has changed since it flooded."

The Pātaka is in a transitional phase moving from kai and other supplies to building materials. They are just waiting on the green light for people to say they are ready to move back into their homes.

"In 6 months' time I would like to say that there is no longer a requirement for the Pātaka because everyone is back in their homes, they are dry and happy and getting back to their lives and normality. Kia kaha, kia koutou. Be strong everyone."

Mark Thompson (Ngāti Kahungunu ki Wairoa) is the Pātaka Manager and Trustee at Hinemihi Marae.

Recovery highlights

The Wairoa district suffered severe damage when the Wairoa River, which runs through the town, burst its banks, flooding nearby homes and businesses. Over 30% of the local housing stock was affected, with hundreds of whānau displaced. Damage to roading and infrastructure left Wairoa cut off from neighbouring main centres, Gisborne and Napier, with the road to Napier closed, at the time, indefinitely.

A list of the key activities since the cyclone are presented below. This gives a sense of the major milestones the organisation undertook, with some still operating today with support from government and other agencies.

Continuing Clean-up

The trust announces the underwriting of urgently needed work to continue the repair of flood-damaged homes in the Wairoa district. "Iwi have demonstrated the ability to respond more quickly to the needs of our entire community. \$2.5 million is needed now while we work with others to find the rest of the repair costs estimated to be at least \$10 million." (Chairman of Tātau Tātau o Te Wairoa Leon Symes.)

Housing Recovery

Minister Willie Jackson visited homes and marae devastated by Cyclone Gabrielle. Minister Jackson met with Chairman Leon Symes to discuss the Tātau Tātau Housing Recovery Programme along

with sites proposed for trade training, accommodation, and construction of prefabricated houses.

Temporary Housing

Toitū Tairāwhiti Builtsmart offered 12 solar-powered relocatable homes on loan to Tātau Tātau o Te Wairoa, to accommodate whānau while flood-damaged homes are repaired. The self-contained, 30 square metre pod-style homes were rent-free and delivered onto damaged properties, ready for whānau to move straight in. "Toitū Tairāwhiti Builtsmart is an example of an iwi-led prototype that has been successful in building homes and in Māori trade training. It shows what iwi can do when we are able to get on with it," according to Leon Symes, Chairman Tātau Tātau o Te Wairoa.



Kaumātua on the day of the first harvest, 13 April.



Pods arriving on the back of trucks.

Pātaka

The Pātaka opened as a central distribution hub for flood recovery in the old New World site. PGG Wrightson who owned the building responded to the needs of Wairoa and offered the site rent-free to help.

Thrive Event

A free all-day event was held at the Wairoa Community Centre for all whānau, with free kai, speakers and agencies available for kōrero and support. Over 200 whānau attended, with multiple government agencies there to kōrero and offer support.

First Pick

Haumako had an open day where whānau and kaumātua came down to the orchard where they were able to experience the first harvest, taking some apples home with them. The decision was made to pick and distribute the apples to the community through the Pātaka instead of dropping them to control vigour or selling them.

Stats NZ Partnership

A partnership with Statistics New Zealand was signed to enable comprehensive data collection, analysis, capacity, and stewardship. The partnership means access to relevant and accurate data at a level where we can better understand the needs of whānau and react to adverse events such as Cyclone Gabrielle.



Kumeroa gifting a tree to kaumātua in their pod.

He Whare Maioha

He Whare Maioha, our new housing service, was established to support whānau engagement, and manage the temporary housing programme and essential housing repairs. The whānau engagement includes a specific focus on kaumātua living well in the community.

Turiroa School

A \$1 million grant from the Ministry of Business, Innovation and Employment (MBIE) was announced to enable the conversion of Turiroa School in Wairoa into temporary accommodation for trades needed for the Wairoa rebuild as part of the Cyclone Gabrielle recovery. The converted school will provide accommodation for up to 19 trades people needed for the rebuild, and later as a residence for horticulture cadets needed as a part of the organisation's horticulture strategy.

Tātau Tātau Housing Programme

A visit by Minister Megan Woods provided an opportunity for her to visit multiple housing initiative sites and speak with flood-affected whānau. The trust received \$14 million from Tūāpapa Kura Kāinga Ministry of Housing and Urban Development to provide a minimum of 70 temporary homes. Minister Woods also visited the site for the new 56-home housing development, Te Rauā, including the kaumātua precinct site and a 13-bedroom kaumātua community facility.



Minister Woods visit with Ministry of Housing Urban Development

About Tātau Tātau o Te Wairoa Trust

Tātau Tātau o Te Wairoa Trust is the culmination of a 30+ year journey to settle historic Te Tiriti o Waitangi claims for the area between Tūranganui-a-Kiwa and Mōhaka.

We reached settlement with the Crown in 2016. Tātau Tātau o Te Wairoa Trust was then created as the Post-Settlement Governance Entity (PSGE) to manage our settlement assets. Our settlement became law on 6 September 2018 and was an historic occasion for all our iwi, hapū, and whānau who will benefit from the many years of hard work that our tūpuna started.

Our members approved the final representation and asset arrangement model for the Trust in November 2018.

Since then we have been implementing this structure, rolling out key projects and workstreams which are discussed further in this report, and maintaining the Tātau Tātau Kāhui Representation system to represent our people and Kāhui on the Trust, and subsequent Kāhui activities.



Whakapūmau

What remains constant

Our collective values



Rangatiratanga

Collaborative, transparent and sound governance and leadership



Whanaungatanga

Promoting our connection to ensure harmony and solidarity



Manaakitanga

Uplifting the mana of others through kindness, hospitality, and mutual respect



Tiakitanga

Supporting and promoting the restoration and protection of our natural environment



Wairuatanga

Respecting and exercising the spiritual dimension of our world

The moemoeā for our organisation is a shared aspiration for our beneficiaries:

“The whānau, hapū and iwi of Te Rohe o Te Wairoa are prosperous, healthy and aspirational; proudly identifying and connecting with Te Ao Māori; kaitiaki for a restored natural environment; and informed key decision-makers for our future.”

Our kaupapa is to:

- responsibly manage our asset base for intergenerational benefits
- own decisions that lead to positive change
- partner with people who contribute to the development of whānau, hapū and iwi
- utilise our collective of Kāhui for greater impact.

Our aspirations are ambitious and wide-reaching, encompassing economic, social, cultural and environmental goals. These form the core themes, or strategic pou, which are integrated across our planning processes.



Mana Māori

Pride of identity and connection



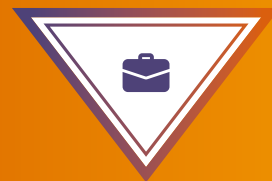
Tāngata

Resilience and wellbeing of the people



Taiao

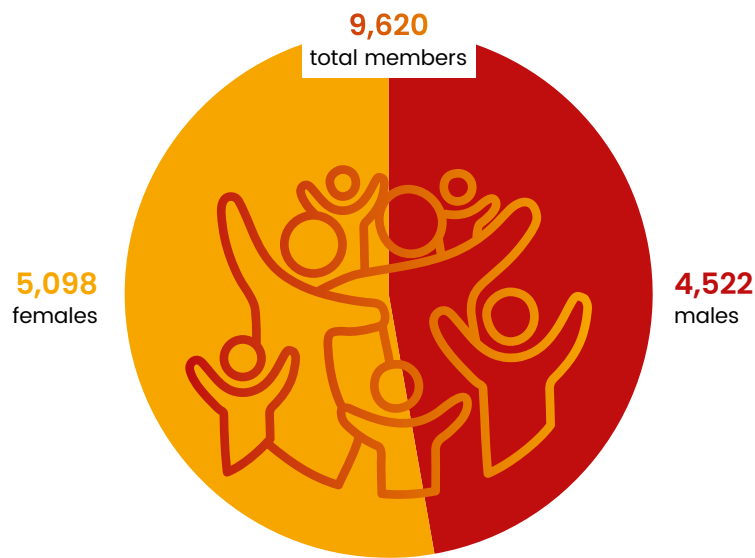
Health of the natural environment



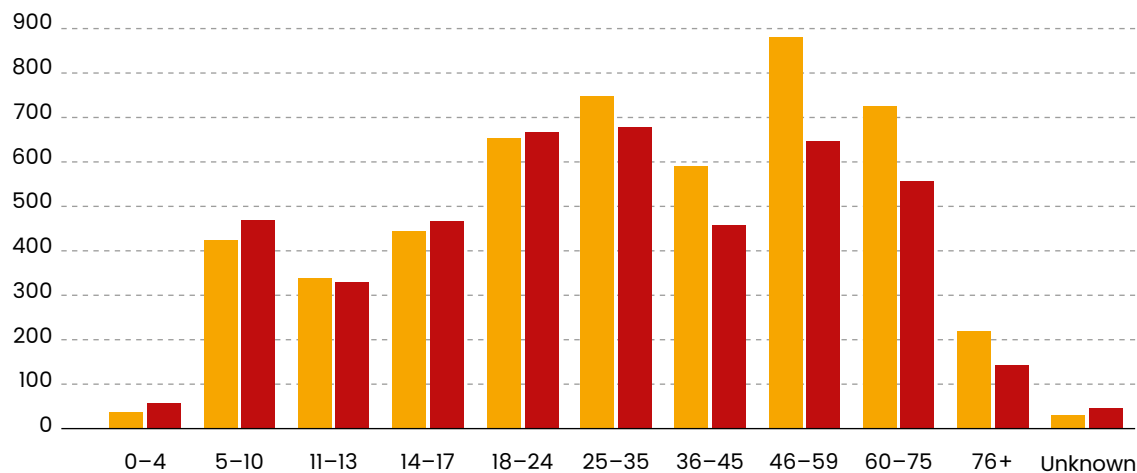
Te Pātaka

Wealth and organisational strength of the people

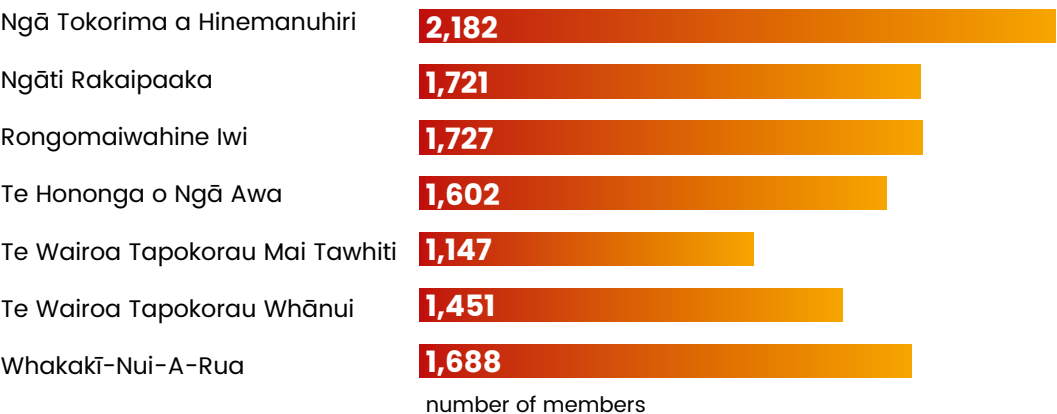
Our registered members



Members by age



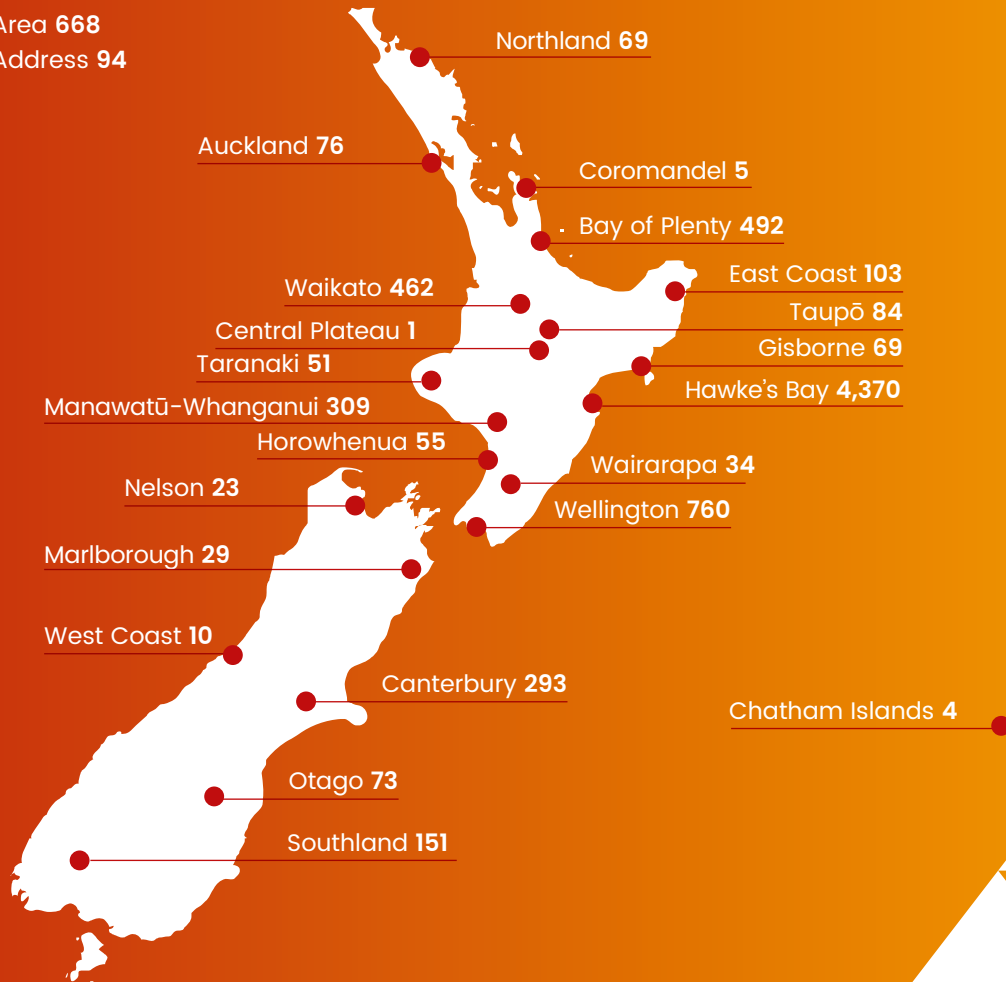
Kāhui Affiliations



Members around New Zealand – 8,396

Unknown Area 668

Unknown Address 94



Members around the world

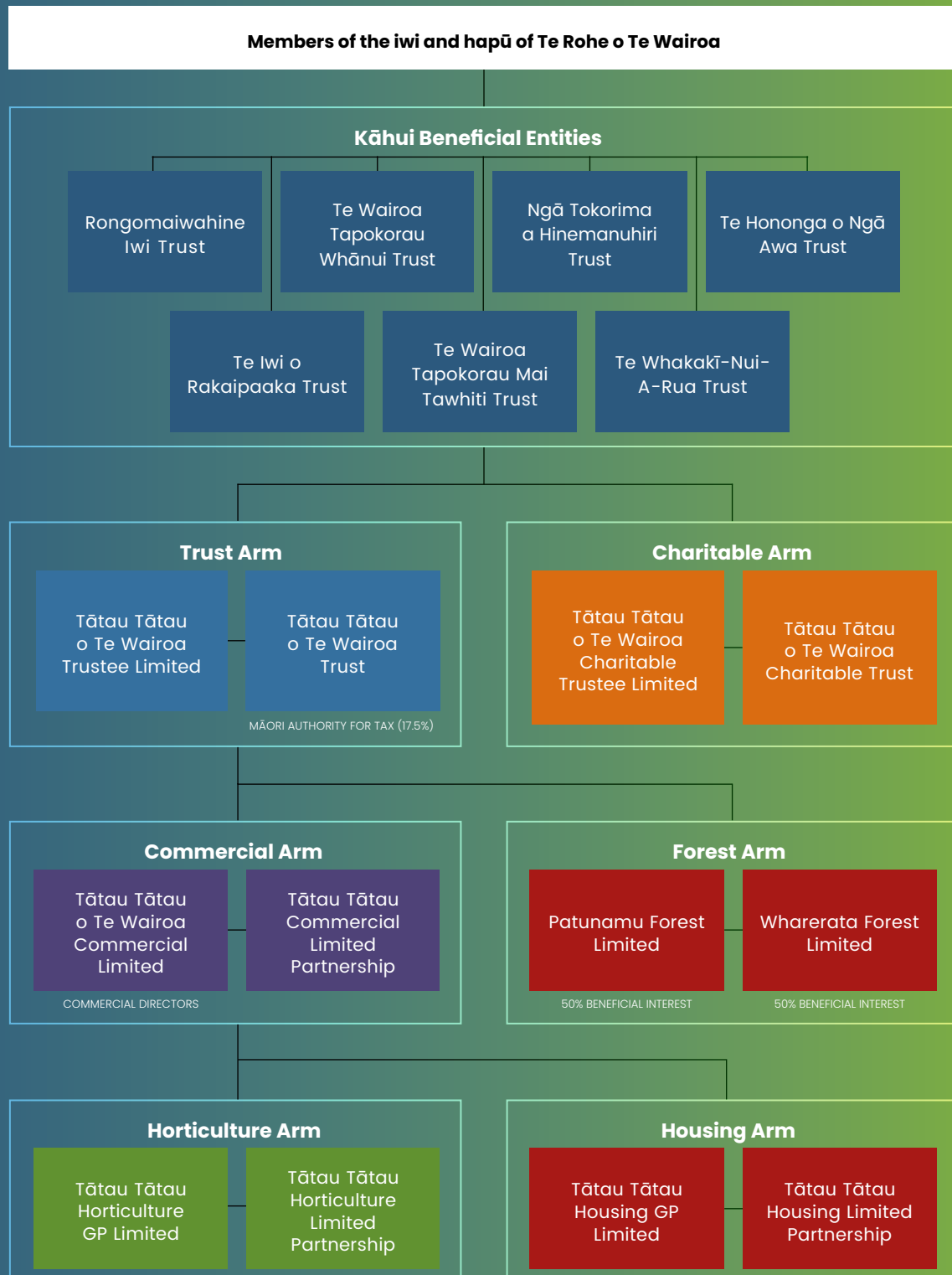
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Our group structure

Our Unit Trust Model and Kāhui Representation are what makes up our Tātau Tātau o Te Wairoa group structure.



Annual plan progress

This year saw activities for the Trust increase dramatically in response to Cyclone Gabrielle. All of our projects planned at the beginning of the year were impacted.

Some experienced delays, some pivoted to meet the needs of flood-impacted whānau and others were put aside. The charity received funding from government and philanthropic organisations to assist with the following:

Mana Māori

The major planned activities were the completion of our Kāwau Tiripou GIS project and wānanga with marae paepae. The GIS project pivoted to using GIS to map and monitor flood impacts in the rohe. This proved useful for planning and resourcing response and recovery. The marae project was deferred to the new year as efforts moved to supporting marae used for accommodating displaced whānau.

Activities	Description	Status
Kāwau Tiripou	Geographical Information Systems provide the potential for generating information which can support our economic and environmental decisions in the present. This is a research partnership with Massey University under Vision Mātauranga, MBIE.	GIS system operational. Sites of Significance identified. GIS wānanga to occur in 2023/2024.
Ngā Paepae Marae	A lot of our marae struggle to maintain their paepae. Creating initiatives via Kāhui to strengthen our paepae was the goal for this year.	Deferred to 2023/2024.

Tāngata

Projects this year focused on the second year of Oranga Motuhake and workforce planning. All projects pivoted to supporting whānau post flood. The hauora report was delayed due to deferring our wānanga with Statistics NZ. Workforce planning ceased to allow a refocus on health, safety and wellbeing of kaimahi. We partnered with Te Puni Kōkiri and Te Whare Maire o Tapuae to complete 141 home repair assessments for whānau. The trust will begin essential housing repairs in October 2023.

Activities	Description	Status
Oranga Motuhake	This kaupapa is a partnership with Te Aka Whai Ora to ensure that whānau are at the heart of the health system, and whānau and hapū voices are responded to in planning and implementing locality-based solutions.	Partnership with Stats NZ signed. Cyclone related data being collected. Contract & Grants system deployed. Health report & trials deferred to 2023/2024.
Kia Tipu, kia Puawai	This is a workforce planning project supported by the Ministry of Social Development to grow our capability by creating pathways to support our rangatahi from secondary through tertiary education and into jobs.	Base competency set developed. Scholarship and internship policy approved. Plan deferred to 2023/2024 for completion.

Taiao

This year was the last year of Whitiwhiti Ora Sedimentation project. The final report was delayed. The results of the sediment modelling proved that land use change in the upper catchment was critical to addressing sediment in our rivers. This was of particular importance due to the amount of silt deposited over North Clyde during the cyclone. The taiao committee were active this year in establishing a work programme to advance taiao management plans.

Activities	Description	Status
Whitiwhiti Ora	This research partnership with Manaaki Whenua Landcare Research seeks to understand the impact of land use change and climate change on sediment in the awa, and in particular, how sedimentation affects the values we place on our awa such as mahinga kai.	Whānau research completed. Sedimentation modelling around land-use change completed. Final report deferred to 2023/2024.
Taiao Committee	We have a key role to play in leading the development of environmental standards for the taiao including representation and direction setting alongside environmental authorities. There is a need to implement a programme to build our capabilities so that we can lead environmental programmes and assist with shaping taiao goals.	Taiao Committee established with Kāhui representatives. Taiao workplan drafted covering Kāhui taiao planning, RMA and Te Mana o Te Wai.

Pātaka

The Customer Relationship Management project pivoted from membership to housing. The economic study was deferred. Te Puni Kōkiri supported the establishment of three Kāhui Joint Ventures including feasibility plans. These have been placed on the regional cyclone recovery plan.

A distribution hub was set up in the old New World site with the support of PGG Wrightson. The hub is a central point for storing and distributing resources such as food, cleaning material, hygiene packs and building material for flood-impacted whānau.

Activities	Description	Status
Customer Relationship Management System	A new membership system to manage registrations and engage members has been an ongoing project for the Trust. Increasing digital engagement has many benefits including connecting members through whakapapa to whenua and whānau.	CRM partner engaged. Deployed technology for housing, logistics, contracts and grants. Registrations deferred to 2023/2024.
Wairoa Economic Impact Assessment & Profile	Our Māori asset base is increasing, however there is not the equivalent uplift for whānau. This economic impact assessment and profile will help us understand how we can increase value for our whānau.	Deferred until funding secured.
Whanake Pakihi	This project is to support our Kāhui with shared Deferred Settlement Properties to establish joint entities and become investment ready.	Kāhui JV's set-up. Plans and feasibilities completed.
Governance Performance Framework	As an approach to improve governance capability, an accountability framework for performance assessment and reporting is required for the trust.	Performance criteria identified, self & chair evaluations completed, individual and board development plans delayed to 2023/2024.

TTCLP Performance

Chair Overview

Tātau Tātau Commercial Limited Partnership Group (TTCLP) are pleased to report a strong improvement in earnings to break even for the full year to 30 June 2023. This represents a \$5.57 million improvement on the prior year's loss of (\$5.7 million). This result is achieved after a \$2.0 million loss from Haumako, which was projected given it is in start-up phase. This turnaround also reflects key strategic decisions to hold income-producing assets with the Managed Property Funds, a mix of Managed Funds and Private Equity Investments held.

Total assets decreased to \$97.7 million (\$99.8 million in 2022) after a \$1.84 million distribution to the Trust. The TTCLP Commercial Board continues to responsibly, prudently and diligently manage the pūtea.

We'd like to highlight that a long-term time horizon is needed before the full benefit of the current strategy is realised, particularly with the Haumako (Horticulture) and Te Rauā (Housing) businesses.

The benefits from the Haumako and Te Rauā projects will not be seen until 2026/2027 onwards. As we go through this growth phase, we make a trade-off between short-term gain versus creating long-term value.

The Commercial Board remains confident that the strategy is the appropriate path to generate long-term value for Tātau Tātau. This culminated in Whakapau Farm being acquired in 2021, which is a 109-hectare farm in the centre of Wairoa for which a master planning process has been undertaken.

We welcomed new Directors Renata Hakiwai and Dee Ann Wolferstan in July and Shayne Walker and Richard Brooking in December 2022 who all bring considerable skills, expertise and capability to the Commercial Board.

We said goodbye to Rawinia Kamau as General Manager and would like to acknowledge her contribution to the Group

in her capacity as a Projects Advisor and then General Manager. We were fortunate to have had Shayne Walker act in the capacity of Special Project Advisor and then Interim Kaihautū for three days a week to close out a challenging year.

On this note, TTCLP has recruited and made an important appointment of a new Commercial Kaihautū Aayden Clark, who will be tasked with actioning our strategy and managing the commercial assets.

Gabrielle highlighted the importance of having a diversified portfolio of assets spread across multiple sectors by being able to carry on despite such a massive disaster. We were fortunate that Whakapau Farm, the Tara Orchard block and Te Rauā were not impacted by Gabrielle.

In February 2023 all TTCLP Directors were appointed to the Board of Haumako and were tasked with resetting the strategy to a more manageable level of orchard expansion and resetting the commercial arrangements with Turners and Growers.

We are pleased to report that the T&G contract was successfully renegotiated to now deliver 48 hectares of orchard. The Tara Block has 18 hectares planted leaving 30 more hectares to be planted over the coming years.

As noted above, a long-term view is needed for Haumako and we note that as a start up there are always going to be challenges. The mahi by General Manager Robin Kaa is outstanding and seeing the Rangatahi gain horticulture qualifications and work experience bodes well for the future.

As Chair it is a privilege to serve Tātau Tātau and I want to personally thank all Commercial Board Directors, including those who serve Haumako and Te Rauā. Your Directors work tirelessly and make themselves available for hui, even when this takes them away from their families in the evening or early morning.



Financial Overview

The commentary below provides a more detailed update on the last financial year to 30 June 2023, as well as details on where the pūtea is invested.

Over the year, global inflation rates remained high, interest rates increased and investment markets continued to be turbulent. Despite this, our performance for the year was positive, with the Managed Funds portfolio making \$2.48 million, while Commercial Property and Private Equity declined (\$798,852) and (\$14,831) respectively.

Looking ahead, it is likely that markets will remain volatile, making it difficult to predict market performance over the next 12 months. It is with this that we push on with our direct investments in Horticulture

and Housing diversifying our investments away from the global equities markets and investing in our future.

Overall, Commercial Group's Net Profit was \$55,951 (last year's loss \$5.52 million), this result is a substantial turnaround and pleasing improvement.

Operating cash surplus for TTCLP was \$1.81 million (last year \$1.54 million), taking into consideration the Tātau Tātau Horticulture LP operating loss of \$2.04 million and TT Housing LP surplus of \$1.8 million, the Commercial Group operating profit was \$820,000 (last year \$1.01 million). TT Housing LP (Te Rauā) MHUD funding of \$6.2 million was received, with \$1.05 million utilised to date. The MHUD Grant will increase earnings next year as all development costs will go on the balance sheet as a housing asset.

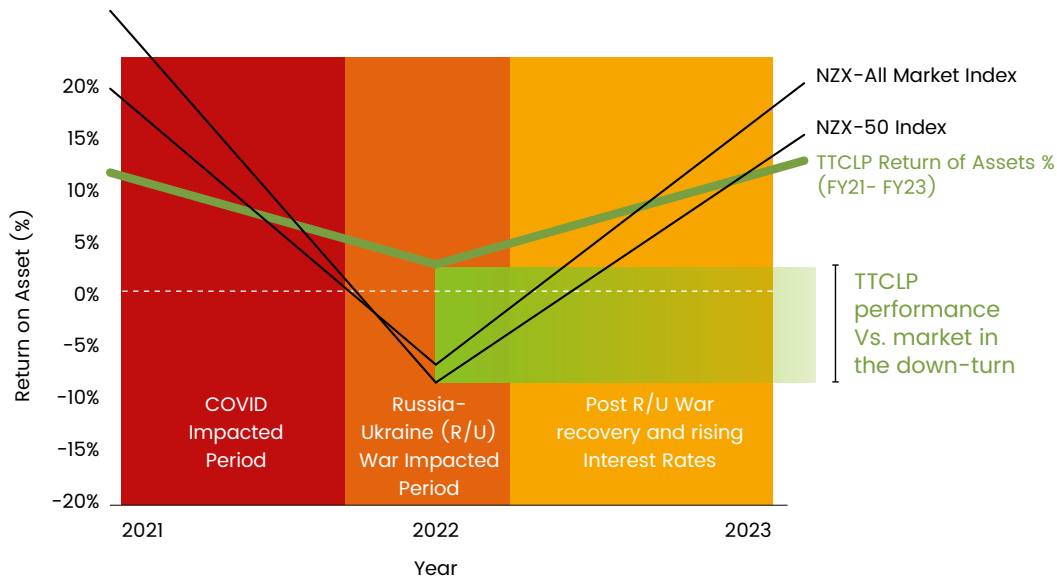
(\$) PROFIT AND LOSS	Actual Year to 30 June 2023	Actual Year to 30 June 2022
TTCLP	1,811,653	1,542,748
TTHLP (Horticulture LP)	(2,044,952)	(527,899)
TT Housing LP	1,054,024	-
Operating Profit Commercial Group	820,725	1,014,849
Movements in the value of investments	(764,774)	(6,535,693)
Net Profit/(Loss) Commercial Group	55,951	(5,520,845)



Nāu te rourou,
nāku te rourou,
ka ora ai te iwi

WITH YOUR FOOD BASKET AND MY FOOD BASKET
THE PEOPLE WILL THRIVE

TTCLP Performance Vs. Market FY21 to FY23



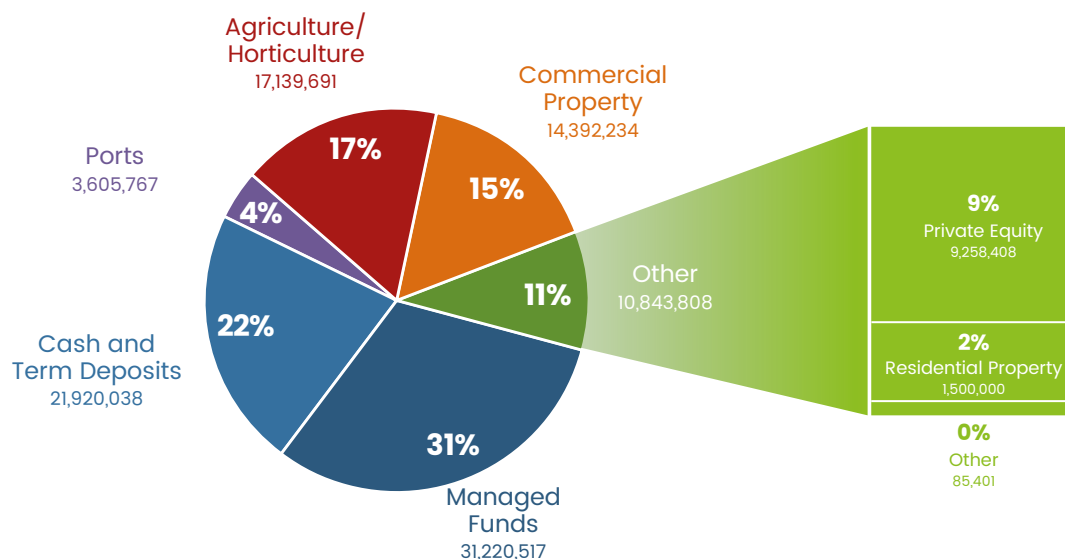
We have compared the performance of our managed funds against market indicators in the NZ economy to make sure that we are safely managing our whānau pūtea.

We found that in the downturn (FY22) we performed much better than the market (TTCLP -4.01%, market -15%). However, when the economy is moving fast we

tend to make a little less than that of other NZ companies (FY23: TTCLP 4.76%, market 5.49%). We put this down to our conservative approach of ensuring that the pūtea is invested safely and well diversified or spread across multiple industries. We continue to maintain a conservative risk profile to ensure that we have funds for generations to come.

Portfolio Updates

A summary of our investment portfolio as at 30 June 2023



He tāngata: Our people

Tātau Tātau o Te Wairoa Trust



Lewis Ratapu
Chief Executive
Officer



Davena Morunga
Contracts and Grants
Manager



Rod Hale
IT Manager



Mark Thompson
Logistics Manager



Arna Galvan
Taiao Manager



Sharlene Wairau
Administrator



Jody Rarere
Housing Manager



Katene Te Maipi
Registrar & Archivist



Puti Cook
Executive Assistant



Pahemata Robinson
IT Support Officer



Christina Hau
Logistics
Administrator



Roydon Day
Storeman



Kumeroa Smith
Administrator



Lewis Brown
Project Manager

Haumako



Robin Kaa
General Manager



Rowena Christie
Business Support
Manager



Dwayne Russell
Workforce Manager



Bree Martinac
Orchard Manager



Justin Kaimoana
Whenua Māori
Coordinator



Shayna Storey
Finance/
Administration



Donald Carroll
Workforce Supervisor



Frank King
Workforce Supervisor



Carl Martin
Assistant Orchard
Manager



Sliius Tamati-Smith
Level 3 Leading Hand



Rome Robinson-Kawana
Level 3 Machine
Operator



George Cox
Level 3 Cadet



Phillip Campbell
Level 2 Cadet



**Wharekauri
Kaimoana**
Level 2 Cadet



Quade Mitchell
Level 2 Cadet



Lauretta Martin
Orchard General



Natasha Smith
Orchard General

Boards and Committees

Tātau Tātau o Te Wairoa Trust

Rongomaiwahine Iwi – Leon Symes
(*Chairman*)

Te Hononga o Ngā Awa – Michelle McIlroy

Ngāti Rakaipaaka – Graeme Symes

Te Wairoa Tapokorau Whānui – Phillip
Beattie

Whakakī nui-a-rua – Pieri Munro
(*Deputy Chair*)

Ngā Tokorima a Hinemanuhiri – Irah Heyder

Te Wairoa Tapokorau Mai Tawhiti –
Oha Manuel

Tātau Tātau Commercial Limited Partnership

Jason Rogers (*Chairman*), Michael Crawford,
Richard Brooking, Dee-Ann Wolferstan,
Renata Hakiwai, Shayne Walker

Kaihautū – Aayden Clark

Tātau Tātau Horticulture Limited Partnership

Shayne Walker (*Chairman*), Leon Symes,
Michael Crawford, Renata Hakiwai,
Jason Rogers, Richard Brooking,
Dee-Ann Wolferstan

Tātau Tātau Housing Limited Partnership

Waylyn Tahuri-Whaipakanga (*Chair*),
Denise Eaglesome-Karekare, Renata
Hakiwai, Dee-Ann Wolferstan, Jason Rogers

Kaumātua Kaunihera

Ngā Tokorima a Hinemanuhiri –
Cordry Huata (*Chairman*)

Rongomaiwahine Iwi – Airini Campbell

Te Hononga o Ngā Awa – Richard Niania

Ngāti Rakaipaaka – Mana Hunkin

Te Wairoa Tapokorau Whānui –
John Waihape

Whakakī nui-a-rua – Walter Wilson

Te Wairoa Tapokorau Mai Tawhiti –
Hine Kohn

Financial and Risk Committee

Pieri Munro (*Chair*), Irah Heyder,
Phillip Beattie, Shayne Walker,
Richard Brooking

Regular attendees by invitation:

Leon Symes (*Trust Chairman*), Lewis Ratapu
(*Trust Chief Executive Officer*),
Glenn Hawkins Association (*Accountants*),
Puti Cook (*Trust Executive Assistant*)

Taiao Committee

Ngāti Rakaipaaka – Leana Barriball

Ngā Tokorima a Hinemanuhiri –
Katarina Kawana

Te Whakakī Nui-A-Rua – Liz Palmer

Te Hononga o Ngā Awa – Leona Karauria

Te Wairoa Tapokorau Whānui –
Katarena Edwards

Rongomaiwahine – Terence Maru

Te Wairoa Tapokorau Mai Tawhiti –
Justin Kaimoana

Haumako

This is Robin Kaa's update on the impact of the cyclone on the young apple orchards and what the future holds for Haumako.

Robin joined Haumako as General Manager in January 2023, travelling from Gisborne to Wairoa every day for mahi.

When the cyclone hit, Robin and her whānau, like most other people, were completely cut off without electricity or comms, oblivious to what had happened in neighbouring towns or regions.

Concerned about her staff at Haumako and not knowing what had happened at the orchard, it would be four days until a road opened to get to Wairoa with limited travel time for emergency services and Robin was able to make her way to Wairoa.

The first crop harvest was due to be ready in March, so Robin had concerns about the trees, not sure what they could handle. The orchard has two varieties of apples – 14 hectares of Envy and 4 hectares of Gala. The trees at the time of the cyclone were all two and three years old.

Arriving in the district, she was completely shocked at the absolute devastation, and immediately made her way to the homes of the staff, trying to find out if they were okay. It took a while to track everyone down as people were already in clean-up mode and there were no cellphone comms.

"Looking up from the road, there was so much debris in the trees, like fencing and slash, it was a shock to see how high the water had come up."

Relieved to find out everyone was okay, the staff tried to access the orchard. But Tiniroto Road was completely washed away. Even with a 4x4 they couldn't get into the orchard for about two weeks.

When Robin was eventually able to access the orchard, she was relieved to see that there was minimal damage to the orchard itself.



First harvest – Richard Brooking, Rowena Christie, Robin Kaa and Richard Niania.

"It wasn't the cyclone that caused the damage in the end, it was the second rain event that was the most destructive. With the soil already saturated beyond any predictions and an unstable river bank, the second lot of rain rendered the damage to the entire irrigation infrastructure irreversible. The orchard then completely flooded threatening to drown the young trees that were sitting in so much water for days on end. But they fought back."

All in all, they only lost 126 apple trees out of 18 hectares, which have a replacement value of \$5,300.

But the real damage was the loss of the river bank which had washed away, retreating some 30 metres, leaving the entire irrigation system unusable with a costly repair bill of \$100,000.

The river bank had been riparian planted, but at only two years old, it didn't stand a chance against Cyclone Gabrielle. All of the time, money and effort invested into the maintenance of the river bank was now lost.

The repair and restoration of the bank will run into the millions and so far Robin has



Sirius and Daytona pruning

had little luck accessing funding for what is essentially flood mitigation and protection for the orchard.

The process of accessing funds for the restoration of the river bank continues.

“After the cyclone, we made the decision to pick and distribute the apples to the community instead of picking and dropping them to control the vigour. It was a good decision with a positive outcome, despite the \$25,000 price tag to do so. The orchard is here for the community and we were proud to be able to show the progression. We had an open day where whānau and kamātua came down to the orchard and we were able to distribute the rest of the apples to the community through the Pātaka.”

The Current Challenges

With spray season underway and no functioning irrigation system for the orchard, water is being trucked in at a cost of \$500 a week, which is not financially sustainable, long term.

The repairs are now scheduled for completion in the first week of October 2023. While this is an optimum time for planting, the delays will make the progression of the orchard plans slower, but everything is still very much on track.

The repair delays have been due to the machinery not being able to get into the orchard over the temporary bridges and contractors being booked on other jobs.

The Cyclone Positives

The cyclone highlighted the major risks early on with a young orchard and there is an opportunity to mitigate and future-proof against significant weather events of the future.

The Haumako Eels

During the assessment of the irrigation structure and drainage, the team were stunned to have found three live, perfectly happy eels, who they think must have migrated from their usual home – kilometres away – to their new home on the Haumako orchard drains during the second rain event.

What's next for Haumako

Ten hectares of apples are due to be planted this season with a market harvest on track for March to April 2024. There are big plans for cash crops and citrus, even indoor growing, offering abundant opportunities for the future of the Wairoa district.

“If we look after the whenua, the whenua will look after us.”

Robin Kaa is the General Manager of Haumako, the horticultural arm of Tātau Tātau o Te Wairoa – in partnership with Ohuia Māori Incorporation.

Te Rauā

This is Waylyn's update on the impact of the cyclone on the housing development and what the future looks like for the district.

Te Rauā is a flagship residential development for Wairoa. It's a 56-unit plan situated in the centre of the community to be built on three hectares of land. There will be 30 larger whānau homes, plus 13-bed supported living units and 13 kaumātua whare.

The project has been built around whanaungatanga, ensuring that kaumātua would remain in the centre of their community, surrounded by their whānau instead of moving out to rest homes.

After an extensive due diligence process by the Tātau Tātau o Te Wairoa Trust and the largest injection of government funding in history into the Wairoa district – \$22.8million – Wairoa had consents for ready-to-go projects, scheduled to begin in early 2023.

But just as the building was about to get underway, Cyclone Gabrielle hit.

Six months later, instead of whānau moving into brand new homes, the district is rebuilding roads, removing silt and slash from homes, and many kaumātua are displaced from their homes.

Families who have worked hard their whole lives are dealing with the trauma of pulling out their belongings from silt and devastation, being separated from their wider whānau. Many of them lived through Cyclone Bola, only to face a catastrophic repeat years later.

The building tenders have lapsed and the critical need for road repair has placed the housing development on hold, with significant delays and rising materials and equipment costs. The funding and tender process has had to be revisited to adjust to the new realities and frustration is at an all-time high.

But hope is on the horizon.

After months of extensive delays and frustration, there is a lot of positive news on the way.

With roading repairs a critical priority, good headway has been made and an end date is in sight – 15 December 2023.

A re-tendering process is underway after getting 18 new responses, with the process expected to be finalised by the middle of October 2023, and with building to commence in the first quarter of 2024.

With a rapid rise in the costs of building materials, the budget has had to be revisited with MHUD who had put up 80% of the funding for the development. They have been open and responsive to the request for the readjustment of the budget, which could easily exceed a 30% increase.

The due diligence for the new budget process is expected to be finalised by the end of October 2023.

A Stronger Future for Wairoa

After a long, painstaking process, momentum is picking up and the future is looking brighter for the district than ever before. With newly built roads, access to the district will soon be free-flowing, with strong roads that are reinforced, in good shape and built to last.

"By spring next year, we look forward to seeing 13 of the one- and two-bedroom units in place, with whānau moving into their brand-new homes by the end of the year."

Temporary housing pods are already visible throughout the district and whānau have safe, warm and dry homes to live in, while building developments recommence.



From the left: Jeremy Harker, Tyler Trafford-Misson, Denise Eaglesome, Waylon Tahuri, Fred van der Sande and Aayden Clarke at Te Rauā project site.

Over the next five years, Te Rauā will be building 56 brand new homes for whānau to call their own, starting with 13 ready to roll out in 2024.

In addition, the development of the Tihitihi Pā subdivision by Kāinga Ora is already underway, so it will be a busy and exciting time in the district starting this spring.

“Your aunties, uncles, kamātua and whānau worked hard over 15 to 20 years to get the Tātau Tātau settlement over the line. As the person who has been appointed the Chairperson of the Housing Limited Project. I want to assure people that this is always at the front of my mind when making decisions. And I know that it’s frustrating because of how long it’s taken. I just want

to ensure that we are making the best decisions, the right decisions for the future generations that this settlement was made for, and that everyone who sacrificed time, energy, and money to get our settlement over the line, are always in the forefront of our minds.”

Waylyn Tahuri-Whaipakanga of Ngāti Kahungunu, Tamaterangi and Ngāi Tūhoe, Tamakaimoana whakapapa, is the Chair of Tātau Tātau Housing Limited Partnership (LP).

Wharerata Forest Trust

E ngā raurangatira mā, tēnā koutou katoa

Anei rā te mihi ki a tātau e noho ana i te taha ki raro, i te taha ki runga, tēnā tātau katoa.

2023 has been an exciting year for Wharerata Forest Trust. We made our first land purchase (Paritu Station) as part of our growth strategy. Our first mahi was to complete a comprehensive project to identify and verify wāhi tapu. We held a wānanga for whānau who shared their whakaaro and delight at having this taonga back. We completed an initial planting programme of 114 hectares and have culled over 1,000 goats. We went to market for a 12-month grazing lease and secured a lease with a Hawke's Bay grazier.

We completed an annual valuation of Wharerata and Paritu. Valuations for both properties reduced compared to the 2022 Wharerata valuation and the Paritu Station purchase price which reflects land valuations nationally. This is a timing issue associated with carbon prices, which since valuation date has started to correct itself.

We are actively working to complete our Taiao Management Plan and Wāhi Tapu Management Plan. We shared our Taiao Management Plan with our Iwi Trust owners and have set dates to review. We met with JNL's senior leadership team and discussed a co-designed Taiao management plan for implementation at Wharerata.

We are pleased to report that Cyclone Gabrielle, Hale, and the subsequent rain events caused no significant damage to Wharerata or Paritu Station. Our aroha goes out to our iwi whānau who were affected by the flooding. Mā te Atua e manaaki e tiaki ki a koutou katoa.

Mamie West (nō Ngāi Tāmanuhiri) was the successful 2023 Wharerata Forest Ltd and Juken New Zealand Limited cadet. Mamie is currently completing her first year of the Diploma of Forestry Management at Tūranga Ararau. Mamie's cadetship started in February and was delayed due to Cyclone Gabrielle. At the conclusion of the three-

month cadetship Juken New Zealand (JNL) offered Mamie a further six-month cadetship contract to assist with her ongoing studies and professional development.

We continue to monitor JNL activities on our whenua including:

1. **Health & Safety:** no Serious Harm incidents have occurred on our whenua in the previous 12 months.
2. **Taiao:** no significant damage occurred to our whenua during Cyclone Gabrielle, Hale and the subsequent significant rainfall events.
3. **Wāhi Tapu:** we commenced the development of a Wāhi Tapu management plan. This mahi is ongoing and will be completed in 2024.
4. **Employment Opportunities:** WFL monitors new employment and contract opportunities within JNL and passes these opportunities on to our owners for distribution to whānau.
5. **Hunting Access:** our whānau continue to enjoy access for hunting.

Nāku iti nei

Nā Matene Blandford

Chair, Wharerata Forest Trust

Matene Blandford is a Ngāi Tāmanuhiri representative and Director of The Wharerata Forest Trust.

Patunamu Forest Trust

E ngā mana, e ngā reo, tēnā koutou katoa.

Tēnā tātau e kawe haere nei i ngā mahi mō ngā waihotanga iho a rātau mā te take, kia tōia iho rā te korowai atawhai ki runga ki ngā ngahere, ki te whenua, otirā, ki te taiao.

Tēnā tātau katoa,

The 2022/23 year has been quite eventful with weather events causing widespread damage in the region.

Though the Patunamu forest blocks suffered minimal infrastructure damage there were still a number of fallen trees, batter failures, slips, culverts and roading damage.

During the 2022/23 year the collaborative work we have been engaged in included:

- maintaining our working relationship with the Crown Forest lessee, JNL, with formal lease matters, establishing a range of new reporting requirements and ongoing facilitation of shareholder relationships
- assisting the ongoing relationship between Te Rohe o Te Wairoa Hunters Club (TROTHWC) and JNL
- assistance with the coordination of the annual firewood supply from JNZ forests out to the seven TTOTW Kāhui.

Juken New Zealand

Patunamu Forest Ltd (PFL) Directors have again met with Sean McBride, JNL Forest Manager and Mick Murphy, Environmental manager for JNL East Coast. We have developed an expanded reporting framework based on the Wharerata Forest Ltd – Iwi Forest Licence Agreement with JNL.

The Directors are encouraged by the positive response by JNL to our request for the expanded range of reporting. We are also pleased with the completion of the first tranche of quarterly reports that we have recently received.

Te Rohe o Te Wairoa Hunting Club

The relationship between PFL and TROTHWC has been maintained this year again with

the assistance of our executive with the hunting permit process. JNL have continued to be supportive of the existing arrangement which is still working well.

Ngāti Ruapani Settlement

The improved level of reporting with JNL mentioned above, will ultimately benefit Ngāti Ruapani once their settlement is finalised.

The Directors are also undertaking research on the Te Kumi Pakarae block with Ground Truth Ltd, a company that specialises in long-term forest management, which includes ecological assessment and sustainable land management. This research will inform future decisions about areas most susceptible to erosion and those that should be withdrawn from production forestry.

As Ngāti Ruapani draws closer to settlement the PFL directors are keen to meet with representatives to begin their transition process into forestry ownership.

Wairoa Waikaremoana Māori Trust Board (WWMTB)

We have utilized the services of the Trust Board again this year to ensure that any inquiries from our shareholders about the forests and the detailed administrative work that those requests entail were able to be met in a timely manner. The Directors would like to again acknowledge the work of our Executive Officer, Devonshire Mogford.

Toitū te whenua,
Whatungarongaro he tangata.
Mā te Atua e manaaki.

Richard Brooking

Chairman, Patunamu Forest Limited

Annual General Meeting Resolutions and Minutes 2022

Minutes for the 2022 AGM

Mihi:	Bubby McGregor
Karakia:	Pieri Munro
Trustees Present:	Phillip Beattie, Alex Maehe, Graeme Symes, Apiata Tapine, Pieri Munro, Leon Symes, Oha Manuel.
Commercial Board Present:	Jason Rogers, Michael Crawford, Dee-Ann Wolferstan, Renata Hakiwai, Richard Brooking.
In attendance:	Lewis Ratapu (General Manager), Rawinia Kamau (Commercial Project Manager), Benita Tahuri (Project Leader)
Apologies:	Shayne Walker (Commercial Board)

General Business

Housing:

An update was provided around the progress of the housing project that is out at Te Rauā. When the homes are first built, these will be affordable rentals with potential for a rent to own scheme to be adopted along with financial literacy advice. It was made clear that these homes will not be sold off to people who are looking at becoming landlords; the homes are to be owner occupied. There was also a need for whānau to have managed expectations around the housing solutions in Wairoa. The housing that is being provided at Te Rauā will not fix the housing shortage in Wairoa.

Commercial:

Jason Rogers gave an update around the funds and activities held within Tātau Tātau Commercial Limited Partnership (CLP). The managed funds had taken a hit for the past financial year but the CLP had pulled a lot of the funds out before they fell any further. There has been a lot of work being done out at Tara; there has been a huge investment in the people who have been working the orchard. There has been a big focus on getting water to the site. This year there were 18 ha with potential for more to be planted at Tara.

Forestry:

Matene Blandford gave an update around what has been happening in this space. Wharerata Trust have been working hard to review their current Trust Deed. Last year the two owners Tātau Tātau o Te Wairoa and Ngāi Tāmanuhiri approved the strategic plan to grow the asset base to 25,000 ha. Wharerata is currently 8,500 ha. Matene also made the point that this is all sustainable forestry. Paritu station has also been purchased this year with a large number of natives within this area.

AGM Resolutions

The Chairman put before the group to accept the duly audited consolidated accounts.

Resolution 1:

That the Tātau Tātau o Te Wairoa Trust Annual Report and the duly audited Consolidated Financial Statements for the period ending 30 June 2022 be adopted.

*Moved by Michelle Lewis, seconded by Huia Huata
No abstentions, 2 against. Motion passed.*

The chairman put before the group to accept the appointment of BDO Gisborne Limited as the independent auditor.

Resolution 2: The appointment of BDO Gisborne Limited as the Independent Auditor for the income year 2021/2022 be approved.

*Moved by Katarina Kawana, seconded by Derek Huata
No abstentions, none against. Motion passed.*

The chairman put before the group to approve the remuneration level for 2021/2022 income year. This was met with questions asking if there had been any performance reviews conducted for the year. The trust had completed a review. Moving into next year, there will be an additional section from the auditors around measured performance and what has been archived by the group.

Resolution 3: That the Tātau Tātau o Te Wairoa Trustee Limited Director Remuneration Level for 2021/2022 income year be approved.

*Moved by Huia Huata, seconded by Walter Wilson
No abstentions, 8 against. Motion passed.*

Financial Statements

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To the members of Tātau Tātau o Te Wairoa Trust Group

Report on the Audit of the General Purpose Financial Report

Opinion

We have audited the general purpose financial report of Tātau Tātau o Te Wairoa Trustee Ltd ("the Trustee") and its subsidiaries entities (together, "the Group"), which comprise the consolidated financial statements and the consolidated service performance information. The complete set of consolidated financial statements comprise the consolidated statement of financial position as at 30 June 2023 the consolidated statement of comprehensive revenue and expense, consolidated statement of changes in net assets/equity, consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion the accompanying general purpose financial report presents fairly, in all material respects:

- the consolidated financial position of the Group as at 30 June 2023 and (of) its consolidated financial performance, and its consolidated cash flows for the year then ended; and
- the consolidated service performance for the year ended 30 June 2023 in accordance with the Group's service performance criteria,

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the consolidated service performance information in accordance with the ISAs and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information (NZ)*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the General Purpose Financial Report section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Other Matter

The comparative information in the consolidated statement of service performance for the year ended 30 June 2022 is audited.

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information contained in the general purpose financial report, but does not include the consolidated service performance information and the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated service performance information and consolidated 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 consolidated service performance information and consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated service performance information and the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Directors' Responsibilities for the General Purpose Financial Report

Those charged with governance are responsible on behalf of the Group for:

- (a) the preparation and fair presentation of the consolidated financial statements and consolidated service performance information accordance with Public Benefit Entity Standards RDR issued by the New Zealand Accounting Standards Board;
- (b) service performance criteria that are suitable in order to prepare service performance information in accordance with Public Benefit Entity Standards RDR; and
- (c) such internal control as those charged with governance determine is necessary to enable the preparation of the consolidated financial statements and consolidated service performance information that are free from material misstatement, whether due to fraud or error.

In preparing the general purpose financial report those charged with governance are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those charged with governance either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the General Purpose Financial Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole, and the consolidated service performance information 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) and NZ AS 1 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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this general purpose financial report.

A further description of the auditor's responsibilities for the audit of the general purpose financial report is located at the XRB's website at <https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-13/>

This description forms part of our auditor's report.

Who we Report to

This report is made solely to the Group's member, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group and the Group's members, as a body, for our audit work, for this report or for the opinions we have formed.

BDO Gisborne Ltd.

BDO Gisborne Ltd
Gisborne
New Zealand
26 October 2023



Directory

Tatau Tatau o Te Wairoa Group
For the year ended 30 June 2023

Nature of Business

Tātau Tātau o Te Wairoa Trust is the Post Settlement Governance Entity (PSGE) that will receive, hold, manage, administer and distribute the Trust's assets on behalf of and for the benefit of the present and future members of the Iwi and Hapū of Te Rohe o Te Wairoa.

Physical Address

34 Marine Parade, Wairoa 4108

Postal Address

PO Box 61, Wairoa 4160

IRD Number

122-932-281

Directors

Leon Symes (Chairperson)
Phillip Beattie
Alex Mæhe (Ceased 17 Dec 22)
Oha Manuel
Pieri Munro
Graeme Symes
Apiata Tapine (Ceased 28 Jan 23)
Michelle McIlroy (Appointed 28 Jan 23)
Irah Heyder (Appointed 17 Dec 22)

Corporate Trustee

Tātau Tātau o Te Wairoa Wairoa Trustee Limited

Chartered Accountant

GHA, PO Box 1712 Rotorua 3010

Auditor

BDO Gisborne, PO Box 169, Gisborne 4040

Bankers

Westpac Bank

Solicitors

Chapman Tripp, PO Box 2206 Auckland 1140


Approval of Financial Report

Tatau Tatau o Te Wairoa Group
For the year ended 30 June 2023

The Directors are pleased to present the approved financial report including the historical financial statements of Tātau Tātau o Te Wairoa Group for year ended 30 June 2023.

APPROVED

For and on behalf of the Directors.



I Symes
Chairperson

Date: 27 October 2023



P Munro
Deputy Chairperson

Date: 27 October 2023

Statement of Service Performance

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2023

The purpose of the Trust is to serve the shared aspiration that our beneficiaries are prosperous, healthy and aspiration; proudly identifying and connecting with Te Ao Māori, kaitiaki for a restored natural environment; and informed key decision makers for our future.

This is the first year that the trust has had to report on our service performance. A description of the trust's activities in relation to advancing our strategic pou outcomes is below. We have used an initial set of measures related to hui and meetings with our various stakeholders that are being used as a proxy measure to indicate our efforts towards achieving our pou outcomes. We intend to develop and refine measures over the coming year.

Mana Māori

The trust continued to develop relationships with crown agencies within our Deed of Settlement. These are important mechanisms in which to access resources and support for initiatives to support rangatiratanga. Collaborating with other iwi including Post Settlement Governance entities is also an important ongoing activity to strengthen our capability and reputation. The trust participated in a number of Wairoa community hui and initiatives as a key stakeholder and mana whenua representative in the rohe.

Iwi, crown and community engagement increased post cyclone with central and local government agencies to advocate and coordinate support for flood impacted whānau. These included Hawkes Bay Mātāriki Regional Economic Development forum and our Tri-partite members. Engagement was also influenced by our participating in statutory reforms.

Measures:	2023	2022
a. Iwi hui	14	8
b. Kaumātua Kaunihera hui	5	5
c. Crown hui	43	17
d. Community hui	30	20

Tāngata

Engaging with members of ngā iwi me ngā hapū is a primary activity of the trust. This includes registration and validation of new members. Working with Kāhui around access to member information for communications and engaging on important matters. Developing our capability through employment and growing our people is another important activity and contribution to our social goals.

The total number of members grew over the year driven mainly by the Kāhui director elections in the later part of 2022. Staff numbers also increased dramatically in response to the cyclone and increasing needs of whānau.

Measures:	2023	2022
a. Total registered members	9,620	9,376
b. New registered members	244	89
c. Total staff	10	6
d. New staff	6	4

Statement of Profit or Loss

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2023

Account	Notes	2023	2022
Revenue			
Dividends	3	573,704	191,609
Interest	4	928,737	233,594
Managed Fund Distributions	5	798,951	1,108,988
Property Fund Distributions	6	780,478	695,878
Net Rental Income		3,527	2,846
Total Revenue		3,085,397	2,232,915
Other Income			
Baleage and grazing	7	135,852	-
Cyclone Gabrielle Funding	11	758,779	-
Forestry Distributions	7	111,603	900,732
Grants - Horticulture	8	68,000	123,000
Grants - Housing	41	1,185,457	-
Horticulture revenue	9	570,445	585,284
Other Income		352,531	304,430
Pou Revenue	10	1,228,758	786,976
Total Other Income		4,411,425	2,700,422
Total Income		7,496,822	4,933,337
Expenses			
Administration	12	278,474	330,845
Advisor expenses	13	261,513	168,561
Communications, marketing and lwi engagement	14	102,684	79,164
Farming Expenses		79,611	-
Finance and legal	15	735,825	463,405
Governance	16	842,602	616,639
Horticulture expenses	17	1,044,485	115,068
IT related costs	18	57,412	56,953
Personnel	19	2,529,291	1,623,118
Pou	20	601,118	357,020
Premises and office	21	110,265	120,918
Travel, accommodation and meals	22	83,570	25,134
Vehicles	23	99,700	75,725
Loss on disposal of assets		4,958	-
Depreciation		140,107	88,522
Total Expenses		6,971,615	4,121,073
Operating Surplus/(Deficit) for the Year		212,354	812,264

continued next page >

Account	Notes	2023	2022
Share of Equity Accounted Investees Surplus / (Deficit) for the Year			
Share of Equity Accounted Investees Surplus / (Deficit) for the Year	30	(1,076,988)	2,665,880
Investment Revaluations			
Gain / (Loss) on revaluation of investments recorded at fair value	25	(764,774)	-
Total Investment Revaluations			
Surplus / (Deficit) for the year before allocation to beneficiaries		(1,316,555)	3,478,145
Distributions	24	889,142	481,249
Surplus / (Deficit) before taxation		(2,205,697)	2,996,896
Provision for Tax		-	(9,413)
Surplus / (Deficit) for the Year		(2,205,697)	3,006,309
Other comprehensive revenue and expenses			
Gain / (Loss) on Revaluation of Available-for-sale Financial Assets	25	-	(6,535,693)
Share of Equity Accounts Associated Other Comprehensive Revenue	30	(2,468,635)	3,298,324
Total Other comprehensive revenue and expenses		(2,468,635)	(3,237,369)
Total Comprehensive Revenue and Expenses		(4,674,332)	(231,060)

Statement of Changes in Equity

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2023

Account	Notes	2023	2022
Equity			
Opening Balance		127,826,862	128,057,922
Increases			
Total Comprehensive Revenue and Expense for the Period		(4,674,332)	(231,060)
Total Increases		(4,674,332)	(231,060)
Total Equity	43	123,152,530	127,826,862

Balance Sheet

Tātau Tātau o Te Wairoa Group
As at 30 June 2023

Account	Notes	2023	2022
Assets			
Current Assets			
Cash and Bank	26	28,596,235	5,178,200
Trade and Other Receivables	27	518,490	1,196,017
Income Tax Receivable	28	367,649	133,408
Other Current Assets	29	9,682	77,468
Total Current Assets		29,492,056	6,585,093
Non-Current Assets			
Equity Accounted Investees	30	28,348,231	30,728,360
Shares and debentures	31	500	500
Investment in Listed Companies	32	3,622,567	4,017,864
Investment in Managed Funds	33	33,995,123	36,607,840
Investment in Private Equity	34	1,867,001	1,207,765
Investment in Property Funds	35	14,392,234	16,223,540
Investment in Term Deposits	36	3,312,690	29,522,274
Property, Plant and Equipment	37	12,158,937	1,242,276
Intangible Assets	38	4,011,239	-
Other Non-Current Assets	39	3,406,564	2,749,219
Total Non-Current Assets		105,115,086	122,299,638
Total Assets		134,607,142	128,884,731
Liabilities			
Current Liabilities			
Trade and Other Payables	40	2,628,844	395,103
GST Payable		(222,222)	36,857
Employee Entitlements		139,646	46,335
Revenue Received in Advance	41	5,229,905	90,130
Other Current Liabilities	42	547,548	489,443
Total Current Liabilities		8,323,721	1,057,868
Non-Current Liabilities			
Other payables	40	3,130,891	-
Total Non-Current Liabilities		3,130,891	-
Total Liabilities		11,454,612	1,057,868
Net Assets		123,152,530	127,826,862
Equity			
Share Capital	43	100	100
Retained Earnings	43	117,940,907	124,450,350
Other Reserves	43	5,211,523	3,376,412
Total Equity		123,152,530	127,826,862

Statement of Cash Flows

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2023

Account	2023	2022
Cash Flows from Operating Activities		
Grants, donations and other similar receipts	9,100,239	605,818
Receipts from providing goods or services	1,062,358	389,724
Interest, dividends and other investment receipts	3,091,525	2,305,922
Receipts from other operating activities	-	723,318
GST	(226,717)	91,527
Payments to suppliers and employees	(5,049,123)	(3,718,066)
Taxation	(234,241)	(10,247)
Total Cash Flows from Operating Activities	7,744,041	387,996
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	71,402	76,811
Receipts / (Payments) term deposits net	26,209,584	11,596,199
Receipts from sales of investments	4,796,538	-
Distribution to owners or members	(835,867)	(696,472)
Payments for purchase of investments	(2,551,860)	(6,051,650)
Payments to acquire property, plant and equipment	(9,951,835)	(1,252,840)
Cash flows from other investing and financing activities	(2,063,968)	(3,827,665)
Total Cash Flows from Investing and Financing Activities	15,673,994	(155,617)
Net Increase/(Decrease) in Cash	23,418,035	232,379
Bank Accounts and Cash		
Opening cash	5,178,200	4,945,821
Net change in cash for period	23,418,035	232,379
Closing cash	28,596,235	5,178,200

Notes to the Financial Statements

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2023

1. Reporting Entity

Tātau Tātau o Te Wairoa Trust is a Trust established by the Trust Deed dated 26 November 2016 and subject to the Trustees Act 1956.

The Trust's purpose is to receive, hold, administer and distribute the Trust's assets on behalf of and for the benefit of the present and future members of the Iwi and Hapū of Te Rohe o Te Wairoa in accordance with the Trust Deed.

On 30 November 2018 having obtained the requisite special resolution of adult registered members, the Trust Deed was varied and restated with Tātau Tātau o Te Wairoa Trustee Limited, a limited liability company incorporated under the Companies Act 1993, being appointed the sole corporate trustee of Tātau Tātau o Te Wairoa Trust.

The Trust and its controlled entities together form the "Group"

- Tātau Tātau o Te Wairoa Trustee Limited
- Tātau Tātau Commercial Limited Partnership
- Tātau Tātau o Te Wairoa Commercial Limited
- Tātau Tātau o Te Wairoa Charitable Trust
- Tātau Tātau o Te Wairoa Charitable Trustee Limited
- Tātau Tātau Horticulture Limited Partnership
- Tātau Tātau Horticulture GP Limited
- Tātau Tātau Housing Limited Partnership
- Tātau Tātau Housing GP Limited

2. Statement of Accounting Policies

Basis of Preparation

These financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP").

The Group is a public benefit entity and these Group financial statements comply with Public Benefit Entity International Public Sector Accounting Standards Reduced Disclosure Regime ("PBE IPSAS RDR") as appropriate for Tier 2 not-for-profit public benefit entities. All reduced disclosure regime exemptions have been adopted.

Basis of Consolidation

The Group financial statements comprise the Trust and entities controlled by the Trust. Control is achieved where the Trust has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The controlled entities have been aggregated by combining, on a line-by-line basis, the financial statements of the controlled entities.

The Group financial statements have been adjusted to eliminate the effect of intra-group transactions.

Historical Cost

These financial statements have been prepared on a historical cost basis except for items in the statement of financial position, which are measured at fair value.

Revenue Recognition

Revenue comprises interest income on funds invested, dividend income and gains on the disposal of available for sale financial assets.

Interest income received is recognised as interest accrues, gross of refundable tax credits received.

Dividend income from investments is recognised when the shareholders' right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Grants Horticulture and Housing (grants). Grant funding is initially recorded as a liability (included in 'Other current liabilities'), and is recognised as revenue when conditions/performance obligations attached to the grant have been met.

Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Depreciation

	Method	Rate
Computer Equipment	Diminishing Value (100%)	50% - 67%
Office Equipment	Diminishing Value (100%)	13% - 67%
Plant & Equipment	Diminishing Value (100%)	13% - 67%
Motor Vehicles	Diminishing Value (100%)	13% - 30%

Goods and Services Tax

The Trust and its controlled entities are registered for GST. Activities which form part of the Group's taxable activities are recorded net of GST. All other amounts are stated inclusive of GST.

Income Tax

Income tax expense is recognised in the Statement of Comprehensive Revenue and Expense except to the extent that it relates to items recognised in equity.

Current Tax is the expected Tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date and any adjustment to tax payable in respect of previous years.

Deferred Tax is recognised using the balance sheet method, providing for temporary difference between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred Tax is not recognised for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit and differences relating to investments in subsidiaries and jointly controlled entities to the extent that they probably will reverse in the foreseeable future.

Deferred Tax is measured at the Tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that had been enacted or substantially enacted by the reporting date.

A Deferred Tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary difference can be utilised. Deferred Tax assets are reviewed at each reporting date and are reduced to the extent that is no longer probable that the realised Tax benefit will be realised.

There were no material movements to Deferred Tax for the Year.

Intangible Assets

The Group's intangible assets comprise fruit licencing agreements. On initial recognition, the intangible asset is recognised at the present value of all future consideration and a corresponding liability is recognised. After the initial recognition, the intangible asset (license) will be amortized over its useful life and assessed for impairment at each reporting period. The useful life of license is 5 years which is the term of the agreement. Where impairment indicators are identified, an impairment expense is recognised in the Statment of Comprehensive Revenue and Expense.

Changes in Accounting Policies

PBE FRS 48 is effective for annual periods beginning on or after 1 January 2022. This standard establishes principles and requirements

for presenting service performance information useful for accountability and decision making purposes. The main change is the inclusion of a Statement of Service Performance in the Performance Report for 30 June 2023.

PBE IPSAS 41 Financial Instruments supersedes PBE IPSAS 29 Financial Instruments: Recognition and Measurement. It introduces new recognition and measurement requirements for financial assets and restricts the ability to measure financial assets at amortised costs to only those assets that are held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual term the principle amount outstanding. In addition, measurement of financial assets at fair value through other comprehensive revenue and expense (FVOCRE) is also restricted.

Other than changes in disclosure, the only impact of the adoption of PBE IPSAS 41, is a change in the treatment of the Group's investments. Under PBE IPSAS 29, the Group classified its investments as available for sale financial assets, with unrealised gains recorded through other comprehensive revenue and expense in the investment revaluation reserve. Under PBE IPSAS 41, the investments meet the definition of financial assets at fair value through surplus or deficit (FVSD).

The Group's investments are disclosed in Note 27 to Note 30. The method of measuring the fair value of the investments did not change on reclassification. The only change was the reclassification of the unrealised gain or loss from other comprehensive revenue and expense to surplus or deficit.

In accordance with the transitional provisions in PBE IPSAS 41, the Group has elected not to restate the comparative information. The comparative information continues to be reported under PBE IPSAS 29. Adjustments arising from the adoption of PBE IPSAS 41 are recognised in opening equity at 1 July 2022 (the date of initial application). Investments in listed company's, managed funds, private equity and property funds are classified as financial assets at fair value through surplus or deficit because they do not meet the requirements to be classified as financial assets held at amortised cost or financial assets at fair value through other comprehensive revenue and expense.

There have been no other changes in accounting policies in 2022.

Equity accounted investees – Associates

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Significant influence is presumed to exist when the Group holds between 20% and 50% of the voting power of another entity. Investments in associates are accounted for using the equity method and are recognised initially at cost, including directly attributable transaction costs.

The Group financial statements include the Group's share of the surplus or deficit and other comprehensive revenue and expense of its equity accounted associates and jointly-controlled-entities, after adjustments to align the accounting policies with those of the Group, from the date that significant influence or joint control commences until the date that significant influence or joint control ceases.

When the Group's share of losses exceeds its interest in its equity accounted associates and jointly-controlled-entities, the carrying amount of the investment, including any long-term investments that form part thereof, is reduced to zero, and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investee. The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

3. Dividends

	2023	2022
Forsyth Barr	89,920	41,368
Napier Port	128,205	150,240
Reliable Foundations	355,579	-
Total Dividends	573,704	191,609

4. Interest

	2023	2022
ANZ	2,630	47,045
ASB	-	10,844
BNZ	4	803
Forsyth Barr	132,813	58,549
Patunamu Forest	-	121
Westpac	793,290	116,232
Total Interest	928,737	233,594

5. Managed Fund Distributions

	2023	2022
Castle Point	73,775	126,720
Castlerock	201,356	-
Harbour	194,744	299,600
KKR	141,829	144,478
Milford	-	243,426
Mint	187,247	293,787
Quay Street	-	977
Total Managed Fund Distributions	798,951	1,108,988

6. Property Fund Distributions

	2023	2022
Mackersy Property	293,350	266,250
Pacific Property Fund Ltd	245,234	278,518
PMG Generation Fund	241,894	151,110
Total Property Fund Distributions	780,478	695,878

7. Forest Accumulated Rentals & Distributions

	2023	2022
Patunamu Forest Ltd	111,603	101,639
Wharerata Forest Ltd	-	799,093
Total Forest Accumulated Rentals & Distributions	111,603	900,732

8. Grants Horticulture

	2023	2022
Ministry Primary Industries	68,000	43,000
PGF Contract	-	10,000
Te Puni Kokiri	-	70,000
Total Grants Horticulture	68,000	123,000

9. Horticulture Revenue

	2023	2022
Management & Labour	461,978	408,752
Other Income	1,517	1,517
Subsidies	106,950	175,015
Total Horticulture Revenue	570,445	585,284

10. Pou Revenue

	2023	2022
AgResearch	-	20,000
Department of Conservation	14,000	46,000
Department of Internal Affairs	4,363	163,000
Hawkes Bay District Health Board	314,975	192,238
Hawke's Bay Foundation	20,000	-

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	2023	2022
Hawke's Bay Regional Council	-	41,500
Landcare Research NZ Ltd	20,000	40,000
Ministry for Primary Industries	55,000	-
Ministry for the Environment	155,000	-
Ministry of Business, Innovation & Employment	100,000	125,000
Ministry of Education	30,000	65,438
Ministry of Housing & Urban Development	-	52,800
Ministry of Social Development	233,000	-
NZ Maori Tourism	100,000	-
Other	-	1,000
Stats NZ	15,000	-
Te Aka Whai Ora	12,500	-
Te Arawhiti	34,920	-
Te Puni Kokiri	120,000	40,000
Total Pou Revenue	1,228,758	786,976

11. Cyclone Gabrielle Funding

	2023	2022
Cyclone Gabrielle Donations & Koha	235,305	-
Cyclone Gabrielle Government Funding	523,474	-
Total Cyclone Gabrielle Funding	758,779	-

12. Administration

	2023	2022
Administration Services	-	41,037
Consultancy	205,154	231,029
Entertainment	7,131	-
Freight and Courier	190	18
General Expenses	1,708	3,176
Health & Safety	2,315	2,920
Mobile Phones	9,406	6,794
Photocopying	12,114	-
Stationery & Postage	10,134	19,836
Subscriptions	10,742	5,794
Telephone & Internet	4,875	3,938
Training	14,705	16,303
Total Administration	278,474	330,845

13. Advisor Expenses

	2023	2022
Due Diligence	178,800	120,378
Investment Advisor	29,567	48,183
Special Projects Advisor	53,146	-
Total Advisor Expenses	261,513	168,561

14. Communications, Marketing & Iwi Engagement

	2023	2022
Annual Plan	21,917	36,383
Consultants	59,204	28,247
Iwi Engagement	8,693	7,018
Marketing & Social Media	12,870	7,516
Total Communications, Marketing & Iwi Engagement	102,684	79,164

15. Finance & Legal

	2023	2022
Accounting Fees	264,554	156,148
Audit Fees	34,530	25,488
Bank Fees	1,905	1,319
DSP Valuations	45,027	15,690
Financial Consultants	55,166	7,783
Insurances	81,280	39,325
Late payment penalties	-	193
Legal	253,363	217,459
Total Finance & Legal	735,825	463,405

16. Governance

Notes	2023	2022
Access to Forestry Komiti	6,287	-
Director Expenses - Other	2,568	13,905
Director Fees 46	677,539	480,000
Director Travel	84,482	50,222
Kaunihera Kaumatua	13,099	13,752
Management Fees	-	32,500
Matangirau Reserves Board	672	6,761
Meeting Costs	2,503	4,113
Secreterial	22,921	-
Taiao Komiti	27,151	12,762
Validators	5,380	2,624
Total Governance	842,602	616,639

17. Horticulture Expenses

	2023	2022
Agronomy Consultant Fees	53	54,012
Cyclone Gabrielle Expenses	6,549	-
Other Horticulture Expenses	180,000	-
Tree Impairment	821,872	-
Weather Stations	16,320	17,805
Workforce Development	19,691	43,251
Total Horticulture Expenses	1,044,485	115,068

During the financial year, Tātau Tātau Horticulture Limited Partnership sold down surplus tree stocks at below market rates. The \$821,875 impairment expense has been recorded to reduce the value of the trees from their carrying amount to the amount of revenue received.

18. IT related costs

	2023	2022
Consultants	788	24,878
Equipment	8,693	5,136
IT - Repairs & Maintenance	-	745
Software Licence & Support	47,931	26,194
Total IT related costs	57,412	56,953

19. Personnel expenses

	2023	2022
ACC Levies	13,649	1,944
Cadet expenses	104	5,312
Recruitment costs	91,983	42,036
Salaries and wages	2,423,555	1,573,826
Total Personnel expenses	2,529,291	1,623,118

20. Pou expenses

	2023	2022
Mana Māori	94,600	5,285
Pataka	254,501	77,904
Taiao	43,580	124,140
Tangata	115,373	100,253
Special	93,064	49,438
Total Pou expenses	601,118	357,020

21. Premises and office

	2023	2022
Cleaning	8,236	5,829
Electricity & Heating	6,219	4,513
Office Amenities & Kitchen	13,977	11,350
Office Furniture	1,213	6,645
Office Fit Out	1,384	28,170
Rates & Outgoings	5,399	2,158
Rent	70,501	53,593
Repairs and Maintenance	2,940	8,660
Security & Fire	396	-
Total Premises and office	110,265	120,918

22. Travel and entertainment

	2023	2022
Catering	18,121	14,745
Conferences & Markets	-	1,438
Koha	6,026	844
Travel & Accommodation	59,423	8,107
Total Travel and entertainment	83,570	25,134

23. Vehicles

	2023	2022
FBT	31,485	19,771
Vehicle Expenses	23,833	23,825
Vehicle Fuel	39,553	32,129
Vehicle Lease	4,830	-
Total Vehicles	99,700	75,725

24. Distributions

	2023	2022
Nga Tokorima A Hinemanuhiri Trust	126,660	68,555
Rongomaiwahine Iwi Trust	126,660	68,555
Te Hononga o Nga Awa Trust	126,660	68,555
Te Iwi o Rakaipaaka Trust	126,660	68,555
Te Wairoa Tapokorau Mai Tawhiti Trust	126,660	68,555
Te Wairoa Tapokorau Whanui Trust	126,660	68,555
Te Whakaki Nui A Rua Trust	129,182	69,919
Total Distributions	889,142	481,249

25. Gain / (Loss) on revaluation of financial assets measured at fair value

	2023	2022
Gain / (Loss) on revaluation of shares in listed companies		
Napier Port	(360,577)	(937,500)
Trade Window Holdings Ltd	(34,720)	(48,500)
Total Gain / (Loss) on revaluation of shares in listed companies	(395,297)	(986,000)
Gain / (Loss) on revaluation of private equity		
Continuity Capital	(90,764)	(43,619.00)
Mackersy Property	(583,520)	-
Pacific Property Fund	(490,800)	-
PMG Generation Fund	(505,010)	95,550.00
Total Gain / (Loss) on revaluation of private equity	(1,670,094)	51,931
Total Distributions	(764,774)	(6,535,693)

26. Cash and cash equivalents

	2023	2022
ANZ	11	10
ASB	128	169
BNZ	7,088	7,135
Chapman Tripp Trust Account	955,000	-
Westpac	27,634,008	5,170,886
Total Cash and cash equivalents	28,596,235	5,178,200

27. Trade and other receivables

	2023	2022
Contracts	244,629	302,298
Forestry Distributions	111,603	446,365
Horticulture Revenue	127,188	223,346
Other	33,222	1,755
Property & Managed Funds	-	216,253
Prepayments	1,848	6,000
Total Trade and other receivables	518,490	1,196,017

There were no allowances for impairment during the period (2022: Nil).

28. Income Tax Expense

	2023	2022
Net Profit (Loss) Before Tax	(2,205,697)	2,996,896
Add back Non Deductible Income and Expense	(2,001,101)	(3,550,182)
Imputation Credits converted to a Loss	-	(297,742)
Losses brought forward	(1,360,795)	(509,767)
Taxable Profit (Loss)	(5,567,593)	(1,360,795)
Tax Movements during the Year		
Opening balance	133,408	96,497
Refund Received	(133,408)	(126,612)
Prior Period Tax	-	(1,893)
Current Year Tax Paid	367,649	165,416
Tax Receivable	367,649	133,408

29. Current Assets

	2023	2022
Accrued Interest	9,682	14,057
Māori Authority Credits Refundable	-	63,411
Tax Receivable	9,682	77,468

30. Equity Accounted Investees

	2023	2022
Haumako-Tara Limited Partnership	2,419,512	1,355,697
Patunamu Forest Limited	5,965,930	6,214,016
Reliable Foundations Limited	4,600,000	4,600,000
Wharerata Forest Limited	15,362,789	18,558,647
Total Equity Accounted Investees	28,348,231	30,728,360

On 23 August 2022 Tātau Tātau Horticulture Limited Partnership entered into a joint venture with The Proprietors of Ohuia Block to establish a 18 ha apple orchard on Tara. Both parties have a 50% shareholding in the entity, Haumako-Tara GP Limited being the general partner of Haumako - Tara Limited Partnership. The Trust's interest in this entity is accounted for using the equity method.

On 16 May 2022 Tātau Tātau Commercial Limited Partnership purchased 22.23% of the shares in Reliable Foundations Limited Partnership (RFLP) for \$4,600,000. RFLP owns Reliable Foundations Holdings Limited who operates produce building foundations. As the Group holds between 20% and 50% of the shares, as well as having governance representation on RFLP, the Group's accounting policy stipulates this investment to be equity accounted. The Group was unable appropriately equity account its share in RFLP as it does not prepare financial statements and has therefore accounted for its investment at cost. No indicators of impairment have been identified.

Haumako-Tara Ltd Partnership - TToTW share of net assets	2023	2022
Opening Balance	1,355,697	-
Capital Investment	1,165,494	1,084,817
Share of surplus / (deficit)	(101,679)	270,880
Total Haumako-Tara Ltd Partnership - TToTW share of net assets	2,419,512	1,355,697

In accordance with the Deed of Settlement between the Crown and Tātau Tātau o Te Wairoa Trust, the Trust received financial and commercial redress in November 2019. Included in the redress was a transfer from the Crown to the Trust of commercial interests in Wharerata Forest Trust and Patunamu Forest Trust. The Trust's interest in the respective entities are accounted for using the equity method.

Patunamu Forest Limited – TToTW share of net assets	2023	2022
Opening Balance	6,214,016	5,064,480
Share of OCI	(1,183,086)	1,149,536
Share of surplus / (deficit)	935,000	-
Total Patunamu Forest Limited – TToTW share of net assets	5,965,930	6,214,016

Wharerata Forest Limited – TToTW share of net assets	2023	2022
Opening Balance	18,558,647	14,014,859
Share of OCI	(1,285,549)	2,148,788
Share of surplus / (deficit)	(1,910,309)	2,395,000
Total Whareata Forest Limited – TToTW share of net assets	15,362,789	18,558,647

31. Shares and debentures

	2023	2022
Farmlands Co-operative Society Ltd	500	500
Total Shares and debentures	500	500

32. Investment in listed companies

	2023	2022
Napier Port Holdings Limited	3,605,767	3,966,344
Trade Window Holdings Limited	16,800	51,520
Total Investment in listed companies	3,622,567	4,017,864

33. Managed funds

	2023	2022
Castle Point	-	4,796,538
Castlerock	2,553,718	-
Forsyth Barr	9,029,347	7,717,310
Harbour	4,860,985	4,864,032
KKR	2,300,918	2,220,716
Milford	5,186,866	4,557,940
Mint	5,648,806	8,650,263
T Rowe Price	4,414,483	3,801,041
Total Managed funds	33,995,123	36,607,840

34. Investment in private equity

	2023	2022
Continuity Capital	1,867,001	1,207,765
Total Investment in private equity	1,867,001	1,207,765

35. Investment in property funds

	2023	2022
Mackersy Property	5,416,480	6,000,000
Pacific Property Fund Ltd	4,499,000	4,989,800
PMG Generation Fund	4,476,754	5,233,740
Total Investment in property funds	14,392,234	16,223,540

Change in the fair value of investments are recognised in surplus or deficit (2022: Other comprehensive revenue and expense, and accumulated in the investment revaluation reserve in equity).

36. Investment in Term Deposits

	2023	2022
ASB	-	-
ANZ	-	4,000,000
BNZ	-	-
Westpac	3,312,690	25,522,274
Total Investment in Term Deposits	3,312,690	29,522,274

37. Property, Plant and Equipment

	2023	2022
Land		
Land at cost	11,360,000	950,000
Total Land	11,360,000	950,000
Vehicles		
Vehicles owned	648,842	291,140
Accumulated depreciation - vehicles owned	(165,729)	(84,874)
Total Vehicles	483,113	206,266
Other Fixed Assets		
Other fixed assets	409,247	138,351
Accumulated depreciation - fixed assets owned	(93,423)	(52,341)
Total Other Fixed Assets	315,824	86,010
Total Property, Plant and Equipment	12,158,937	1,242,276

During the period additions to Vehicles was \$408,597 (2022: \$156,301), disposals were \$37,957 (2022: \$nil), depreciation was \$93,734 (2022: \$33,079) and loss on sale was \$nil (2022: \$861).

Additions to Other Fixed Assets was \$314,416 (2022: \$77,155), disposals were \$37,958 (2022: \$9,696), depreciation was \$46,373 (2022: \$25,802) and loss on sale \$4,958 (2022: \$385).

Additions to Land and Buildings was \$10,410,000 (2022: \$950,000) and disposals, depreciation and loss on sale were \$nil (2022: \$nil).

38. Intangible Assets

	Notes	2023	2022
Envy licence agreement	40	4,011,239	-
Total Intangible Assets		4,011,239	-

Tatau Tatau Horticulture Limited Partnership entered into a Right to License to Grow agreement with Venturefruit NZ Limited (VNZ) and ENZA Fruit New Zealand International Limited on 30 June 2023. The Agreement grants the LP a license to cultivate Scilate Apples in a designated area for a specified planting period. The total consideration payable by the LP is \$4,400,000 plus GST spread over five years. On the

agreement date, a liability was recognised at the value being the present value of the total consideration as at 30 June 2023 (\$4,011,239). A corresponding intangible asset was recognised at the same value presenting the license the LP received for Scilate Apples. After the initial recognition, the intangible asset (license) will be amortized over its useful life and assessed for impairment at each reporting period. As the agreement was entered into at balance date, no amortisation has been recorded in this financial year. The useful life of license is 5 years which is the term of the agreement. No impairment indicators have been identified, therefore no impairment has been recognised.

39. Other Non-Current Assets

	2023	2022
45 Kitchener Street Development	1,038,662	211,237
Investment Property Deposit	-	1,060,000
Posts & Wires	234,126	-
Temporary Housing Pods - Work in Progress	221,305	-
Tree Deposits	1,152,071	1,477,982
Tree Swap	50,000	-
Tree Work in Progress	710,400	-
Total Other Non-Current Assets	3,406,564	2,749,219

Tree deposits reflect prepayments for fruit trees that have been paid for but for which delivery will occur at a later date. Tree Work in Progress reflects fruit trees that have been purchased but are yet to form part of the working orchard.

40. Trade and Other Payables

	Notes	2023	2022
Current			
Trade payables		2,087,509	395,103
Other payables		20,987	-
Envy licence - current portion	38	520,348	-
Total Current Trade and Other Payables		2,628,844	395,103
Non-Current			
Envy licence - non-current portion	38	3,130,891	-
Total Non-Current Trade and Other Payables		3,130,891	-

41. Revenue Received in Advance

	2023	2022
Grants - Horticulture	70,000	-
Grants - Housing	5,049,905	-
Other unused donations and grants with conditions	110,000	90,130
Total Revenue Received in Advance	5,229,905	90,130

On 17 January 2023 Tātau Tātau Housing Limited Partnership entered into a Grant Funding Agreement with the Ministry of Housing and Urban Development for \$22,600,000. The funding is for the development of 56 affordable rental properties at 45 Kitchener Street, Wairoa. At 30 June 2023 \$6,060,362 in funding had been received (2022: \$nil) with \$1,185,457 recognised as revenue (2022: \$nil) and \$5,049,905 recorded as a revenue received in advance liability (2022: \$nil).

42. Other Current Liabilities

	2023	2022
Rongomaiwahine Iwi Trust	-	68,555
Te Wairoa Tapokorau Mai Tawhiti Trust	547,548	420,888
Total Other Non-Current Assets	547,548	489,443

43. Equity

	Notes	2023	2022
Trust Capital			
Opening Balance		100	100
Total Trust Capital		100	100
Retained Earning			
Opening Balance		124,450,350	121,444,041
Current Year Surplus/ (Deficit)		(2,205,697)	3,006,309
Change in Accounting Policy PBE IPSAS 41	2	(4,303,746)	-
Total Tatau Tatau o Te Wairoa		117,940,907	124,450,350
Reserves			
Opening Balance		3,376,412	6,613,781
Available-for-sale financial assets fair value reserve		-	(6,535,693)
Equity accounted investees OCI		(2,468,635)	3,298,324
Change in Accounting Policy PBE IPSAS 41	2	4,303,746	-
Total Reserves		5,211,523	3,376,412
Total Equity		123,152,530	127,826,862

44. Equity – Kahui Beneficial Units

	2023	2022
Nga Tokorima A Hinemanuhiri Trust	14,285,714	14,285,714
Rongomaiwahine Iwi Trust	14,285,714	14,285,714
Te Hononga o Nga Awa Trust	14,285,714	14,285,714
Te Iwi o Takaipaaka Trust	14,285,714	14,285,714
Te Wairoa Tapokorau Mai Tawhiti Trust	14,285,714	14,285,714
Te Wairoa Tapokorau Whanui Trust	14,285,714	14,285,714
Te Whakaki Nui A Rua Trust	14,570,083	14,570,083
Total Kahui Beneficial Units	100,284,367	100,284,367
Discretionary Charitable Units held by TToTW Charitable Trustee Limited	2	2
Total Units	100,284,369	100,284,369

45. Value Kahui Beneficial Units

	2023	2022
Nga Tokorima A Hinemanuhiri Trust	17,430,337	18,209,199
Rongomaiwahine Iwi Trust	17,430,337	18,209,199
Te Hononga o Nga Awa Trust	17,430,337	18,209,199
Te Iwi o Takaipaaka Trust	17,430,337	18,209,199
Te Wairoa Tapokorau Mai Tawhiti Trust	17,430,337	18,209,199
Te Wairoa Tapokorau Whanui Trust	17,430,337	18,209,199
Te Whakaki Nui A Rua Trust	17,777,302	18,571,668
Total Kahui Beneficial Units	122,359,322	127,826,862

At 30 June 2023 the unit value of Kahui Beneficial Units is \$1.2201 (2022: \$1.2746).

46. Related Parties

Related parties of the Limited Partnership currently include Directors and individuals or legal entities with a dependent/dependence relationship with a Director.

Director related expenses including reimbursements are disclosed in total in the statement of comprehensive revenue and expenses.

Director remuneration by related party are disclosed below. The level of remuneration was determined from professional advice obtained from the Institute of Directors.

Key management personnel of the Limited Partnership are currently considered the Directors.

	2023	2022
Director remuneration		
Tatau Tatau o Te Wairoa Trust		
A Maehe	15,625	30,000
A Tapine	21,875	30,000
G Symes	34,375	30,000
I Heyder	25,000	-
L Symes	55,834	50,000
M McIlroy	21,875	-
O Manuel	34,375	30,000
P Beattie	34,375	30,000
P Munro	39,042	30,000
Total Tatau Tatau o Te Wairoa Trust	282,376	230,000
Tatau Tatau Commercial Ltd Partnership		
D Wolferstan	40,000	3,333
J Rogers	63,958	38,333
M Crawford	40,000	38,333
R Brooking	23,333	-
R Hakiwai	40,000	3,333
R Manuel	16,667	38,333
S Walker	20,000	-
T Gray	2,708	63,333
T Porou	-	21,667
Total Tatau Tatau Commercial Ltd Partnership	246,666	206,667
Tatau Tatau Horticulture Ltd Partnership		
T Keefe	28,542	40,000
M Crawford	54,955	-
Total Tatau Tatau Horticulture Ltd Partnership	83,497	40,000
Tatau Tatau Housing Ltd Partnership		
D Eaglesome-Karekare	25,000	-
W Tahuri-Whaipakanga	40,000	3,333
Total Tatau Tatau Housing Ltd Partnership	65,000	3,333
Total Director remuneration	677,539	480,000
Contracts for service		
Tatau Tatau Commercial Ltd Partnership		
Foot Steps Limited, a company controlled by Director Shayne Walker, for advisory services	49,680	-
Total Tatau Tatau Commercial Ltd Partnership	49,680	-
Tatau Tatau Horticulture Ltd Partnership		
Director Michael Crawford for undertaking the role of Acting General Manager	54,955	-
Total Tatau Tatau Horticulture Ltd Partnership	54,955	-
Total Contracts for service	104,635	-

47. Māori Authority Credit Account (MACA)

Māori Authority credits are available for use at 30 June 2023 amount to \$565,598.57 (2022: \$624,459.75).

48. Contingent Liabilities and Commitments

There are no contingent liabilities at year end (2022: Nil). There were no commitments at balance date (2022: \$9,540,000).

49. Leases

The future non-cancellable minimum lease payments of operating leases at reporting date are:

	2023	2022
Operating Lease		
Less than one year	13,000	48,000
Between one and five years	8,667	124,000
Greater than five years	-	28,000
Total Operating Lease	21,667	200,000

50. Events After Balance Date

On the 3rd of July 2023 the Trust settled the purchase of \$955,000 in DSP properties on behalf of the associated kahui. (2022: Nil)

Our appreciation

Ahakoā he iti nā te aroha. We are grateful to the following organisations and individuals for their support.

Tūāpapa Kura Kāinga/Ministry of Housing and Urban Development

Te Puni Kōkiri

Hīkina Whakatutuki/Ministry of Business, Innovation and Employment

Te Aka Whai Ora/Māori Health Authority

Te Manatū Whakahiato Ora/Ministry of Social Development

Manatū Ahu Matua/Ministry of Primary Industries

Te Arawhiti/The Office for Māori Crown Relations

Tatauranga Aoteroa/Statistics New Zealand

The Hawkes Bay Foundation

Toitū Tairāwhiti

Te Rūnanga o Ngāti Porou

Tainui Waikato

Te Rūnanga Ngāi Tūāhuriri

Ngāi Tuhoe

Whitiora Centre

Te Pū Oranga Whenua

Te Arawa Whānau Ora

Tū Tama Wāhine o Taranaki

Poutama Trust

Taihoa Marae

Hinemihī Marae

Whetu Marama Marae

Te Whare Maire O Tapuwae

Wairoa Waikaremoana Trust

Enabled Wairoa

Westpac New Zealand

Walker Scott

PGG Wrightson

AS Wilcox and Sons Limited

The Warehouse

St Vincent De Paul

Paeroa Bible Chapel

Waihi Baptist Church

Kindness Collective

Kiwi Christmas Books

Red Cross

Moana Fisheries

Haumako

Trade Me Kindness store

Wairoa District Council

Quality Ridding Services

Hawkes Bay Civil Defence

Andrew Peacocke

Jason Rogers whānau

The Good Registry


CrossFit Central Wellington

Electricity Retailers' Association

Address Finder

Eagle Technology

Causatum Consulting

A photograph of a street at sunset. The sky is a mix of orange, purple, and blue. The street is paved and has a white line down the center. On the left, there's a blue building and some trees. On the right, there's a street lamp and some bushes. The text is overlaid in the center-left.

Ehara taku
toa i te toa
takitahi,
engari he
toa takitini.

SUCCESS IS NOT THE WORK OF AN INDIVIDUAL, BUT
THE WORK OF MANY.

TAU



TĀTAU TĀTAU
o Te Wairoa

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