

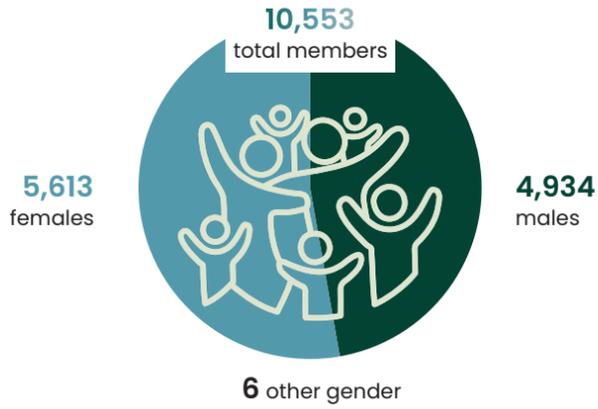


TĀTAU TĀTAU
o Te Wairoa

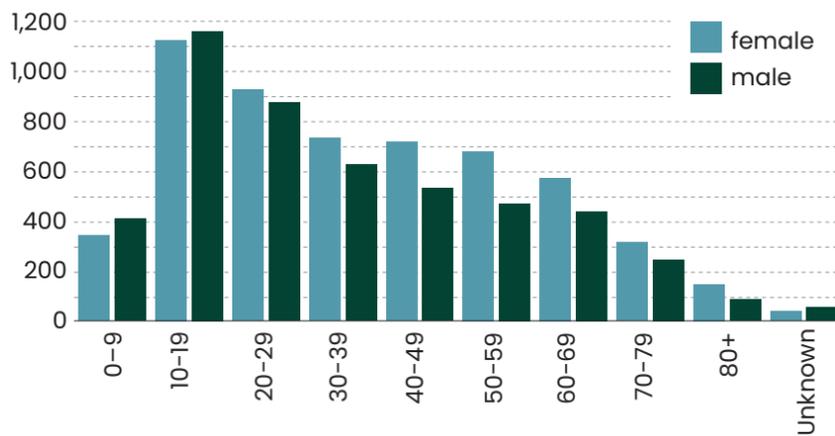
ANNUAL REPORT 2024



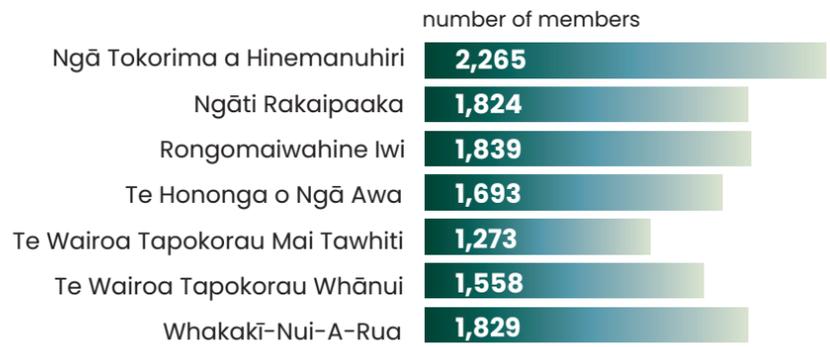
Our registered members



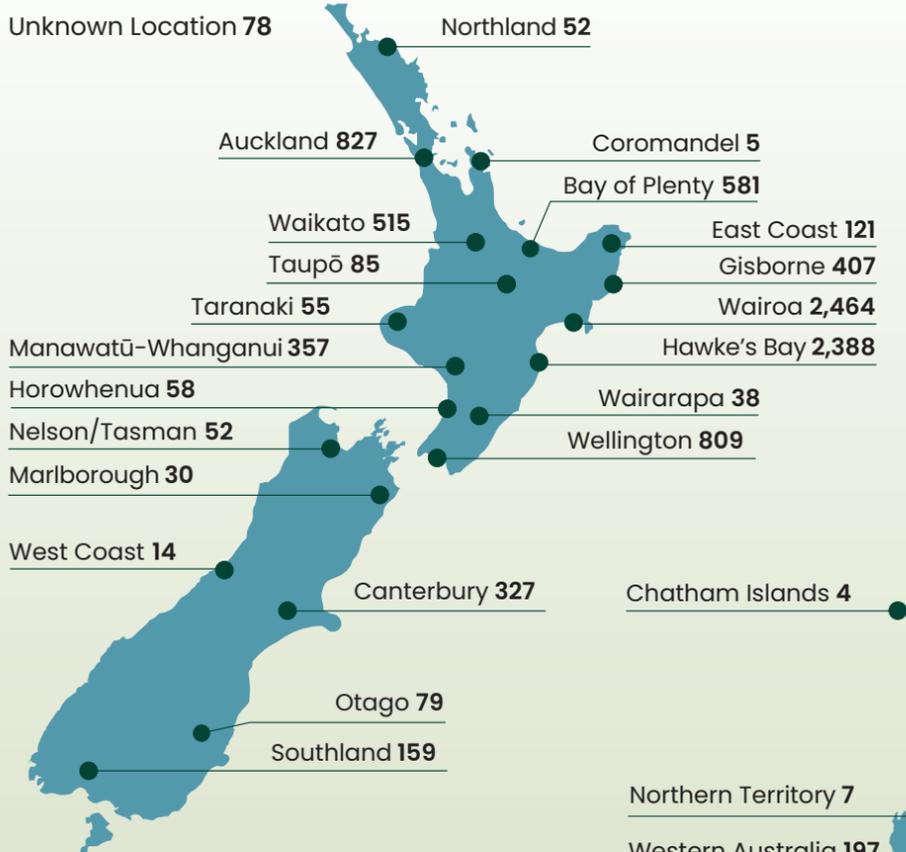
Members by age



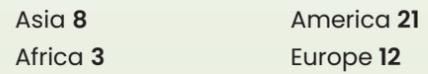
Kāhui Affiliations



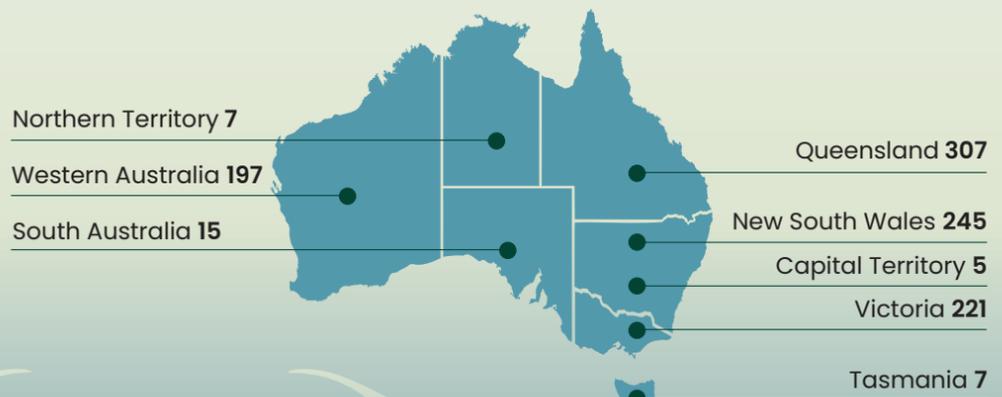
Members around New Zealand



Members around the world



Members around Australia



Report of the Chair & Chief Executive

Kai ngā ahi kā, kai ngā ahi tere, nō ngā pito whakarunga, nō ngā pito whakararo o te rohe whānui o Te Wairoa, tēnā koutou. He tangi maimoa nei mo ngā mate o te tau kua hono atu ki te iwi nui i te po. Tuia ki te rangi te aroha kia māturū iho ai ki te whenua, tuia ki te papa te maungaronogo kia whakaaro pai ki ngā tangata katoa. E aku nui, e aku rahi, tēnā ano tātau katoa.

E mihi ana i te ngākau iti mō kōutou i tautoko mai i ngā mahi kua whakapauwerawera i te tau kua hipa ake. Mai kore ake koutou hai waha korero, hai ringa raupā, hai kanohi tiro tiro, hai kawē i ngā kaupapa maha mo ngā whānau, ngā marae, ngā hapū me ngā iwi katoa. E kī ai te korero ā Hikairo, “He manako te koura i kore ai”. Tēnā, ki te hoe!

This year has been another precarious year of growth and devastation, celebration and commiseration. As we started to gain good traction in our cyclone recovery programme we were hit by another severe weather event in June that flooded over 350 homes in Wairoa. Although the number of homes affected was similar the properties were smaller, the number of people living in the homes were larger, many more were rentals and over half of these homes had someone with a health condition that needed ongoing management. The flooding of over 35% of homes, the significant damage to roads and infrastructure and increasing difficulty in accessing essential services continues to impact our health, wellbeing and economy. Despite these enormous challenges we remain fiercely proud of our people and our place.

We recently purchased the Wairoa Star to resurrect a platform for communication with our community that was deeply missed when it closed earlier this year. Our people turned to Facebook and other social media that not always presents the truth or what's good about us. A lot of due diligence and debate was undertaken given the amount of media businesses closing around the motu. However, the opportunity to inform and inspire our community and our people by telling our stories has far greater benefits.

We completed a review of E Tipu Tātau Tātau Commercial this year. The independent review found that financial performance was on par with other similar organisations of the same size and maturity. The goal now is to get ahead of the pack. We appointed new directors with skills and experience in the industry to the horticulture company, Haumako. Both the housing and horticulture companies did well this year planting more orchards and completing housing infrastructure ready for homes at Te Rauā. We are starting to see a lot more jobs, qualifications and opportunities for Māori and local businesses as a result of this mahi.

The trust's equity increased by 33% or \$8m to \$32m over the year adding to a total group equity position of \$134m. The growth across the group was due mainly to government grants of \$37m for housing. We distributed a further \$889k cash to Kāhui from our commercial asset as part of our commitment to a 2-year minimum and will increase this again this financial year. We purchased and transferred 14 of our 18 Deferred Settlement Properties from the crown to Kāhui at the 2021 value of \$1.8m. This has been a 4-year journey netting over \$265k in savings compared to the crown's valuations in 2021 with a potential current value of \$2.4m for 2024. We are still negotiating one property with the crown and hope to achieve a further \$5m of savings in this last tranche of 4 properties.

The year has also been marked by an unprecedented challenge to Māori mana motuhake. The intention to undermine our rangatiratanga and unwind long fought for policy around our taiao, te reo, and health and social inequities has not gone unchallenged. We have made submissions on proposed legislative changes and lodged our claim for customary rights over our wai with the high court. We are of no doubt that this will be a long fight however the voice of our whānau and Kāhui have confirmed that it is worth it. Early in the year we formulated a rohe position on the treaty principles after wānanga with our whānau and hapū and supported the kotahitanga hui at Ngaruawāhia and Omaha.

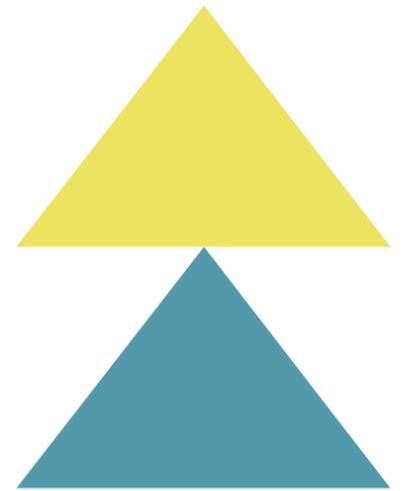
The year ahead will be another busy year at home with more home repairs, new homes to be built, new orchards, planned infrastructure projects and significant taiao kaupapa. Flood protection and river mouth management will be part of a long-term strategy around climate change and adaptation. We will also be formulating a new strategy this year outlining the bold steps and measurable targets we want to take toward achieving a vision for our mokopuna. This will mean working closely with whānau and Kāhui to develop more detailed plans and collaborating with our many government, private and community partners to deliver.

Nāreira, nō mātou te maringanui kia anga whakamua tō tātau kaupapa hai oranga mo te iwi. Ko te manako kia noho ora kōutou mō te roanga o te tau e tu mai nei. Ngā mihi nui.



Tātau Tātau Housing GM Overview

Te Rauā is a flagship residential development for Wairoa. Originally a 56-unit plan situated in the centre of the community to be built and transported onto three hectares of land. It has been broken down into 30 larger whānau homes being built on-site, some of the 13 kaumātua sized whare being transportable homes and a 13 bedroom supported living complex in the heart of the community to be the final stage of the development. 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.



With every community, we redefine what's possible



Scan to learn more



The Wairoa
star
TE WHETU O TE WAIROA

Congratulations **Tātau Tātau o Te Wairoa** on your successes this year. Let's keep our community talking about it.

Te Rauā

The Te Rauā housing development at 45 Kitchener Street Wairoa, Hawkes Bay, represents a significant milestone for Tātau Tātau Housing, reflecting our commitment to providing affordable housing solutions for our community. With the construction of 43 new homes, this initiative aims to support whānau by offering quality rental options that cater to diverse needs.

Firstly, we extend our gratitude to QRS and ToA Civil & Construction for their exceptional efforts in the initial stage of civil works. Their dedication when faced with challenging weather conditions have been integral to the progress we have made thus far. We would also like to acknowledge INFIR consulting who provided a high level of guidance to our local civils contractors.

As of now, we are nearing the completion of the stage 2 civil works, an essential phase of the project. The foundations are being laid, and the frames for the houses are starting to take shape. We are excited to report that we are on track to have new homes ready before Christmas.

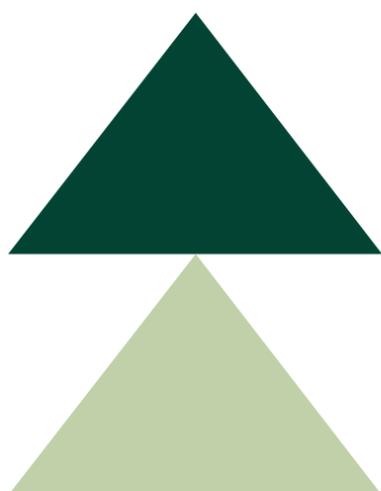
Our Ministry of Housing and Urban development grant has been instrumental in ensuring that we can realize our vision for these 43 affordable rental homes. We have been working diligently alongside the TToTW trust to refine our selection criteria and finalize the tenancy management protocols, ensuring a smooth transition for future residents.

A vital aspect of the Te Rauā development is our commitment to local procurement. We are collaborating with 3 major contractors, including Iconiq Construction, PCS Projects and Platinum Homes, enabling us to de-risk the project by partnering with large construction organisations who take the responsibility and liability for delivering the vertical homes. More importantly, these contractors are engaging local businesses—plumbers, electricians, builders, and scaffolders—ensuring that the economic benefits of this project extend throughout our community.

As we move forward, it's crucial that interested whānau register their interest in the available rental units. We encourage families to reach out via email at contact@ttotw.iwi.nz. Our dedicated team is ready to engage and assist with the final steps of connecting whānau to these new homes.

In addition to the housing units, we are thrilled to mention the development of Tokotokoterangi, our 13-bedroom supported living complex, which will be the final component of this project. This facility will provide essential support and accommodation for our kaumātua in need, further demonstrating our commitment to holistic community development.

The Te Rauā housing development is more than just a construction project; it is a community endeavour aimed at fostering stability and support for whānau in Wairoa. As we continue to build and expand this initiative, we look forward to seeing families thrive in their new homes. Together, we are creating a brighter future for our community.



Horticulture Report

Moemoea | Vision

Creating a community of horticulture for, from and by Te tangata o Te Wairoa.

Aronga | Purpose

Developing our whenua to create opportunities for our people now and in the future

Tauaki | Statement

Growing Together



TAIAO

Health of the natural environment

Objective: Develop and better utilize our whenua and implement sustainable horticultural practices.

- Implement Mauri monitoring plan OCT 24
- Increase the use of organic alternatives OCT 24
- Plant 1 hectare trial block AUG 24
- Complete water storage 50mg DEC 24
- Seek out new Agritech innovations NOV 24
- Trial block using Māori practices JAN 25
- Riparian plant riverbank SEP 24
- Proactive Orchard Planning SEP 24
- Maramataka Strategy SEP 24



TE PĀTAKA

Wealth and organisational strength of the people

Objective: Develop and better utilize our whenua and implement sustainable horticultural practices.

- Plant 20 hectares of apples OCT 24
- Keep within budget JUN 25
- Produce quality products APR 25
- Investigate potential crops and markets for future diversification MAR 25
- Seek funding/SERS FEB 25
- Increased legislation Knowledge OCT 24



MANA MĀORI

Pride of identity and connection

Objective: Uphold our Māoritanga

- Develop a policy to embrace and dates of significance for Māori NOV 24
- Create & practice purposeful karakia & moteatea, haka AUG 24
- Build relationship with Mana whenua JAN 25
- Network with other Māori entities JUN 25
- Establish Ngakinga SEP 24



TĀNGATA

Resilience and wellbeing of the people

Objective: Create a positive culture for kaimahi to thrive.

- Develop Mahere Hauora (wellness Programme) OCT 24
- Support professional growth - Implement training programs and employee career pathways NOV 24
- Leadership training for management FEB 25
- Implement a comms strategy JUN 25
- Labour Strategy JUN 24



2023–2024 Staffing Overview

17 Full-Time Employees (FTE)

18 Seasonal Staff

88% of our staff whakapapa to one or more Kahui

100% Māori representation in our entity

more than **75%** of contractors involved in orchard development are based in Wairoa, contributing significantly to the local economy.

Challenges Faced

- Consecutive Wet Winters: Challenging weather conditions impacted operations.
- Pest & Disease Outbreaks: Increased focus on managing orchard health.
- Skilled Labour: Finding and retaining skilled labour continues to be an industry-wide challenge.

Key Projects and Developments

Whakapau 2023–2024 Strategy Refresh

- **10 hectares of Envy Apples planted in November 2023:** A significant milestone in our orchard development.
- **Water Consent Approved:** We secured consent to take fresh water from the awa during high flow and store it in our water storage facility. Salinity probes have been installed to help monitor when water can be drawn.
- **20 hectares of Envy Apples planted by September:** A total of 44,000 trees were planted over four days, marking the completion of the original planting agreement.

Infrastructure

- **50 Megalitre Water Storage Dam:** Construction is on schedule for completion by December 10th, 2024. This dam is crucial for storing water from the tidal river, ensuring we have access during low flow periods.

Ngakinga Project

The Ngakinga project aims to heal and connect our people to the whenua, providing mauri-enriched kai for our whānau. Programs will empower our people toward self-sufficiency and greater food sovereignty. Additionally, Ngakinga will serve as a research site for organic management systems and future cropping opportunities.

Tara Orchard

The orchard is fully developed and entering its fourth year, currently at 60% production. Everything is on track to meet targeted yields, and hail netting will be installed in January.

Achievements

- **Haumako Cadetship Program:** Four new cadets have joined our team, continuing our collaboration with Eastern Institute of Technology. This three-year program is designed to develop rangatahi interested in horticulture. Our partnership with Wairoa Young Achievers Trust remains successful, providing employment-ready youth for roles at Haumako.
- **Apple Grower of the Year:** A special mention to Sirius, who was recognized for his exceptional skills and knowledge at the 2024 Gisborne Young Growers of the Year Awards, earning the Best Apple Grower Award. Sirius will attend the NZ Apple and Pears Conference in July, a well-deserved recognition for his dedication and hard work. His journey began with the inaugural Haumako cadetship program, and he recently graduated with an NZ Level 3 Certificate in Horticulture (Fruit Production). We look forward to his continued success at the Ahuwhenua Young Grower Awards.
- **Graduation of Inaugural Cadets:** Congratulations to our first five graduates of the NZ Certificate in Horticulture Level 3 – Fruit Production! On June 12th, we celebrated their achievements, marking the completion of program that provided them with essential horticultural skills.



WESTPAC COMMUNITY BANKER

Help is here

We'll be at the Wairoa Heartland Service Centre every second Tuesday between 9am to 3pm from 8 October to 17 December, to help you with your banking.

What we can help you with:

- Account enquiries
- Account opening
- Card pinning
- Digital banking
- Lending enquiries



Tātau Tātau: Empowering locals through home repairs

Tātau Tātau o Te Wairoa prioritises local employment as a cornerstone of its mission, fostering both community resilience and economic stability. In its home repairs program, the organization made a deliberate effort to collaborate with three local Māori building companies: M K Tipoki Building, Red Antler Building, and Ngawari Homes. The repairs adhered to healthy homes standards, emphasizing a 'like for like' restoration that included full insulation and modernised facilities. Local subcontractors were engaged to handle essential services such as electrical work, plumbing, painting, and flooring installation, further supporting the local economy.

One of the standout contractors, Red Antler Building, led by founder Hemi Taylor, has played a pivotal role in this initiative. Over the past three months, Hemi and his small team have fully repaired four homes, ensuring they surpass their original conditions.

"Our goal was to restore these homes to a better state than before," Hemi emphasises. Each renovated property features comprehensive upgrades, including new linings, carpets, kitchens, bathrooms, and, in some cases, exterior painting and new decking. The response from homeowners has been overwhelmingly positive. "A smile says a lot," Hemi says, reflecting the gratitude expressed by those who have benefitted from the repairs.

Navigating challenges in the building industry

The recent economic downturn has created challenges for the building industry, making the work provided by Tātau Tātau o Te Wairoa especially vital. "As we are going through a recession, having work is huge," Hemi explains. With rising interest rates and dwindling projects, local builders have felt the strain. "Building work has dried up everywhere."

Being a local himself—born and raised in Nuhaka, Wairoa—Hemi appreciates Tātau Tātau's commitment to supporting local businesses. This focus on local employment has a ripple effect throughout the community, boosting not just individual contractors but the regional economy as a whole.

A family affair: Building together

Hemi credits much of his team's success to their strong family ties. He works alongside his brothers, Jason and Royden. Jason, who owns Electrical Services Wairoa 2017 Ltd, has been instrumental in the project, contributing his expertise to both the Temporary Housing and House Repairs Programmes. Royden, who has also worked with Tātau Tātau, is currently an apprentice under Jason.

"As three brothers, we are really loyal and have each other's backs," Hemi shares. This tight-knit collaboration allows for seamless operations, enabling them to meet deadlines and deliver quality work efficiently.

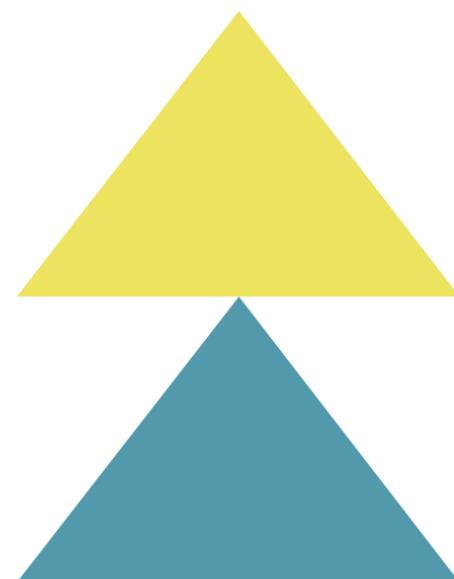
Royden shares how his experience at Tātau Tātau's pataka, run from the old New World supermarket, opened his eyes to the impact of Cyclone Gabrielle on local lives. There, he delivered food parcels, furniture, cleaning supplies, and shovels to families in Wairoa who were affected by the cyclone.

"I witnessed firsthand the devastation people faced and how severely their homes were damaged. Once my work at the pataka concluded, my brother Jason invited me to join him as an apprentice since he was overwhelmed with electrical repairs. I sometimes get sideways glances when I mention I work for my brother; people assume it might lead to conflict. But we understand each other well and work effectively together. He's teaching me so much, and I'm eager to learn. Not many would take on someone in their 40s as an apprentice, so I'm truly grateful!"

Royden notes that they have already completed electrical work for at least six homes in need of repairs, with more projects lined up. He appreciates the opportunity Tātau Tātau has provided by employing locals.

Jason's partner, Hayley, reflects on the brothers' teamwork: "It's been incredible to see them collaborating on the rebuilds and, in turn, helping the people of Wairoa. Their loyalty is remarkable, and they leave no stone unturned. They are committed to doing quality work for families who have faced so much, and we're thankful to Tātau Tātau for giving them this opportunity."

The successful completion of these home repairs not only creates safe and healthy living environments for families affected by Cyclone Gabrielle but also highlights the power of community collaboration. Tātau Tātau o Te Wairoa's dedication to employing local contractors like Red Antler Building exemplifies the resilience and unity of the Wairoa community,



Housing repair efforts post Cyclone Gabrielle

Thanks to vital funding from Te Puni Kōkiri, Tātau Tātau o Te Wairoa has successfully repaired 24 homes that were severely impacted by Cyclone Gabrielle, which devastated the region 18 months ago. This initiative is part of a broader commitment to ensure that affected homes are warm, safe, and healthy for families in the community.

In collaboration with three local Māori building companies—M K Tipoki Building, Red Antler Building, and Ngawari Homes—Tātau Tātau o Te Wairoa carried out extensive repairs that adhered to 'like for like' standards. This approach not only met the healthy homes requirements but also ensured comprehensive insulation for the residences. Local subcontractors were engaged for essential services such as electrical work, plumbing, painting, and flooring installation, supporting the local economy in the process.

Wairoa Recovery – Red Cross played a significant role by providing furniture and whiteware, while Te Whare Marie o Tapuae contributed heat pumps and insulation support. This multifaceted approach has helped create living environments that promote health and well-being.

Issac Henare, a local whose home was rendered uninhabitable, expressed his gratitude in a heartfelt letter to Tātau Tātau o Te Wairoa. He praised the quality of the renovations, noting, "The updated facilities have greatly enhanced the overall environment, making it more comfortable and inviting. The commitment and professionalism of your team were exemplary."

His feedback echoed the community's appreciation for the project's impact. "The renovated house is now a place we can all be proud of, enjoy, and call home," he said. After the flooding, Issac was determined to stay on the land that had been in his whānau for three generations.

"Ngawari Homes did a beautiful job; the house looks even better than before. It means it can remain in our whānau for generations to come," he added.

Issac's daughter, Te Rina, recalled the day their home was devastated. "The house was completely flooded. We live close to the river, and it felt like a river swept through the entire house. It all happened so fast—one moment it was a beautiful blue sky, and the next, we were forced onto the roof of our car to escape. A wonderful neighbour rescued us on his corn harvester and took us to the civil defence centre, picking up others stranded along the way."

After the cyclone, the Henare family was sheltered at local marae. When they returned to their home, which was completely uninhabitable, Te Rina quickly arranged for cabins and portable bathrooms to be delivered from Gisborne. In October, Tātau Tātau o Te Wairoa provided them with a pod featuring a bedroom, separate bathroom, kitchen, and laundry, allowing them to live in more comfortable conditions while repairs were underway.

The Henare whānau is immensely grateful to Tātau Tātau and to Jack from Ngawari Homes, who faced significant challenges yet worked tirelessly for two months to ensure their home met high-quality, healthy home standards. "He went above and beyond. Despite all the hurdles, he didn't give up; he was determined that we would return to our home, which has been in our family for three generations."

Data indicates that over 35% of homes in the region were damaged by Cyclone Gabrielle and subsequent flooding, with 70% of those homes occupied by Māori, and more than 30% being rental properties. In light of these challenges, there is a strong call for the government to prioritize Wairoa in its social housing initiatives, particularly following the recent announcement of \$140 million in funding for 1,500 social housing units in Budget 2024.

The current home repairs program exemplifies how Tātau Tātau o Te Wairoa can facilitate pathways to trades for rangatahi and whānau, promoting skill development and employment opportunities.

Looking ahead, Tātau Tātau o Te Wairoa plans to focus on assisting families whose homes on the south side of the river were affected by the flooding in June. The organization remains dedicated to addressing the housing crisis, recognizing that meaningful change requires collaboration among government agencies, community organizations, and stakeholders.

Together, these efforts aim to pave the way for a more resilient future for all residents of Wairoa.



Resilience in adversity: Temporary housing for Whānau affected by Cyclone Gabrielle

In the wake of Cyclone Gabrielle, many families in Wairoa faced unprecedented challenges as their homes were severely damaged, leaving them displaced and struggling for shelter. Among them was Adelaide Kaimoana, whose home was yellow stickered, deeming it uninhabitable. For several months, she relied on the hospitality of her whānau before Tātau Tātau o Te Wairoa stepped in to provide her with a temporary accommodation pod, a lifeline that has significantly impacted her recovery.

Adelaide's excitement about her new living situation is palpable. "It's beautiful, and I get so many compliments from friends and family when they visit. I am so grateful to Tātau Tātau for all they've done. It's lovely to be on my own land still," she shares.



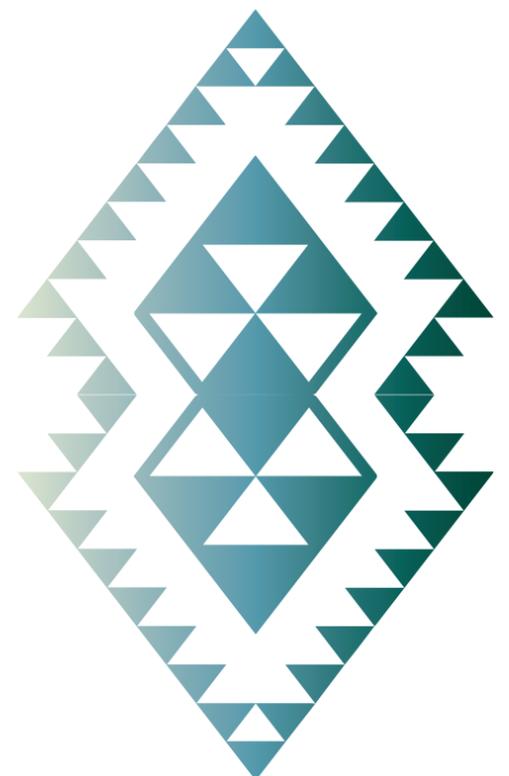
Her pod, a self-contained unit featuring a bedroom, living area, kitchen, and separate bathroom, comes fully furnished with linen, cutlery, and kitchen utensils, allowing her to settle in comfortably.

Having been a resident of Wairoa since the 1960s, Adelaide appreciates the importance of staying connected to her whenua (land) during this trying time. "It's a warm, dry, and beautifully furnished pod with everything I need. I know how lucky I am," she reflects, embodying the resilience and gratitude that many in her community feel.

The strategic housing initiative led by Tātau Tātau o Te Wairoa Trust is a significant response to the devastation caused by Cyclone Gabrielle. With approximately 30% of Wairoa's homes affected by the cyclone, and around 150 households displaced, the Trust has mobilised resources and partnered with the Ministry of Housing and Urban Development to deliver the homes. The temporary pods, which are about 30 square meters, are designed to be delivered directly to damaged properties, ensuring families can move in quickly and regain a sense of stability.

Tātau Tātau o Te Wairoa's approach not only addresses immediate housing needs but also focuses on building long-term resilience within the community. By providing whānau with the means to stay on their land, the initiative fosters a sense of independence and continuity amidst the upheaval. Families like Adelaide's are able to maintain their connection to their roots while navigating the recovery process, ensuring that they can rebuild their lives with dignity. The Trust plans to provide occupants with the option to either purchase the pod outright or participate in a rent-to-buy scheme.

This initiative highlights the importance of community support during times of crisis. As Wairoa works to recover from the impacts of Cyclone Gabrielle, the collaboration among various organizations and residents reflects resilience and a shared commitment to rebuilding. With these efforts, families are gradually finding their way back to stability, allowing them to begin reclaiming their homes and futures.



Historic return of whenua marks new era of recovery and resilience for Wairoa iwi and hapū

Turoia Joint Venture is proud to have full ownership of the former Turoia School site, representing the three kahui: Ngā Tokorima ā Hinemanuhiri, Te Hononga o ngā Awa, and Te Wairoa Tapokorau Whānui.

In May 2024, Tātāu Tātāu o Te Wairoa celebrated a significant milestone with the historic return of whenua to the iwi and hapū following their treaty settlement. This momentous occasion marked the transfer of the old Turoia School, the first of 29 properties acquired by the Trust from the Crown, now under the stewardship of the three kahui.

Last year, the Trust received a grant from Kanoa at the Ministry of Business, Innovation and Employment (MBIE) to support recovery efforts following Cyclone Gabrielle. This funding, now allocated to Turoia Joint Venture, will facilitate the transformation of the former school site into essential short-term accommodation for the rebuilding process. Once completed, the facility will accommodate up to 19 skilled tradespeople and/or other businesses looking for accommodation who are supporting the town's recovery.

Benita Tahuri, Director of Turoia, expressed her gratitude to Tātāu Tātāu o Te Wairoa for their stewardship of the property during the acquisition process and for successfully navigating the entire negotiation. She emphasised that the three kahui are committed to funding the project through to completion.

"We are excited to see this project through. Phase one is already underway, with a three-bedroom cottage expected

to be available for lease in November. The 19-bedroom accommodation will be ready towards the end of 2024, and expressions of interest for group bookings are currently being sought."



Te Whakakī-Nui-A-Rua Trust Dental Project: A step towards improved oral health in Wairoa

Te Whakakī-Nui-A-Rua Trust (TWNART) Dental Project, initiated in partnership with Kahungunu Executive (KE) and Tātāu Tātāu o Te Wairoa (TToTW) under He Oranga Motuhake Commissioning project, has made significant strides in addressing dental care access for local whānau in Wairoa. Launched to provide dental treatment to 25 individuals over 18 residing in the Te Rohe o Te Wairoa region, the project has highlighted both the need for, and the effectiveness of community-led health initiatives. He Oranga Motuhake was an initiative funded by Te Whatu Ora o Te Matau a Maui, Health NZ.

According to TWNART, there are currently 489 whānau registered who meet the eligibility criteria. The dental project was conceived after identifying a critical need for access to adult dental services, which has been a persistent challenge in Wairoa, particularly over the past five or more years. Many residents struggle to access dental care, prompting TWNART to gather feedback through an online survey, revealing dental care as the most sought-after health service.

Collaborative efforts yield results

Launched in December 2023, the project received funding from TToTW to support 25 'packages of care' valued at up to \$500 each. Kahungunu Executive's Mene Mai Anō service provided the necessary dental care. Kelli Wallace, Project manager from TToTW facilitated the project, ensuring a smooth execution.

"The initiative aimed not only to enhance access to dental services but also to improve the overall health and well-being of whānau, strengthen connections with local hapū and Marae, and foster future

collaborations among the three entities involved," said Kelli.

Project outcomes and success metrics

The success of the dental project was gauged through several criteria: achieving 100% appointment attendance, gathering positive feedback through a follow-up survey, and staying within budget. Of the 25 applicants, 21 individuals (84%) kept their appointments, indicating a significant level of engagement. The total expenditure of \$6,705, averaging \$320 per person, fell well below the allocated budget of \$12,500.

Participants reported substantial improvements in their oral health and overall well-being. Survey results revealed that 81% of respondents felt they had improved their health after accessing the service. Remarkably, no participants disagreed with statements regarding the ease of access and quality of care received.

Community voices highlight project impact

Feedback from participants emphasized the project's success. One respondent shared, "Awesome team and service. Music helped make my experience more memorable and pleasant. Ka nui te mihi." Others expressed a desire for more promotional efforts to raise awareness about the service, highlighting a critical area for future improvement.

Moving forward: Recommendations for future

projects While the TWNART Dental Project achieved its primary goals, it has also identified areas for growth. Stakeholders recommend allowing more time for

promotion and outreach in any future initiatives. Although 25 applications were received, it was surprising that more were not received given the high oral health needs of the community.

The lower than expected number of applications suggests some opportunities to improve communication with eligible whānau.

Bob Solomon, Board Trustee at Te Whakakī-Nui-Arua Trust, says a health and wellbeing survey was conducted among the three marae in his kāhui. The results revealed that dental care was the most pressing concern for their members, followed closely by optometry. After gathering feedback, they found a strong interest in participating in the TWNART Dental Project.

"It has been fantastic to partner with Tātāu Tātāu o Te Wairoa, which has established government relationships, along with Kahungunu Executive, to address this crucial need for our community. While we've seen some positive outcomes, challenges remain due to the ongoing lack of dental care. We must explore ways to continue supporting our people, especially those who may lack financial resources or the ability to travel for services."

Solomon emphasised that the success of this dental initiative not only meets immediate health needs but also sets a precedent for future community-led health projects in the region. By prioritising accessible dental care, TWNART and its partners are laying the groundwork for better health outcomes across Te Rohe o Te Wairoa, ensuring whānau can achieve improved overall well-being.

Forestry Report: Wharerata

Ē ngā raurangatira mā, tēnā koutou katoa

Anei rā te mihi ki tātou e noho ana i te taha ki raro, i te taha ki runga,

tēnā tātou katoa.

2024 has been an exciting year for Wharerata Forest Trust.

We completed the planting at Paritu Station including 600-ha of Radiata pine and 30-ha of Manuka. We setback the Radiata pine plantings 200m from the coastal edge to minimize the risk of erosion and sedimentation to the fishery. We identified 92-ha of bare-land unsuitable for a commercial pine crop due to terrain limitations and sedimentation risks. This area was planted in Radiata pine to establish early, effective tree cover and to generate good financial return from ETS, however the area will be managed under a Permanent Transitional Forest regime into Permanent Native Forest using precise drone technology to chemically thin the Radiata pine over time to create light wells that will act as a nurse crop environment for native seed present in the soil to regenerate naturally, eventually establishing a permanent native forest. This whole of land management approach has been hailed by Gisborne District Council's Senior Soil Conservator as the flagship for sustainable landuse in Te Tairāwhiti.

We completed an annual valuation of Wharerata and Paritu. Valuations for both properties reduced compared to the 2023 valuations and is indicative of the soft export log market, uncertainty in the ETS market with the change in government, regulatory uncertainty from the Ministerial Inquiry into Land Use (MILU), and the investment barriers created by the stringent "Benefit to New Zealand" test that overseas investors are required to pass. All of these factors create uncertainty which we view it as a unique point in time that will become clear over the next 12-months.

The Wharerata Forest Trust trustees are actively engaged in influencing and steering landuse decisions where able including membership in Te Tairāwhiti Whenua Charitable Trust, membership in Eastland Wood Council, and sitting in special RMA and landuse consultation groups.

We have shared the first draft of our Taiao Management Plan with Taiao Managers from Tātou Tātou o te Wairoa Trust and Tāmanuhiri Tūtū Poroporo Trust and will continue to develop our plans to ensure alignment and efficiency. Personnel changes have delayed us completing this mahi, but we aim to have this process completed within 12-months.

Mamie West successfully completed her 2023 WFL/JNL cadetship and is currently in her second -year of studies towards a Diploma in Forest Management at Tūranga Ararau. Recruitment has commenced for the 2024/2025 cadetships.

We continue to monitor JNL activities on our whenua including:

1. Health & Safety - No Serious Harm incidents have occurred on our whenua in the 12-months
2. Taiao - no significant damage occurred to our whenua in the 12-months
3. Employment Opportunities -WFL monitors new employment and contract opportunities within JNL and passes employment opportunities onto our owners for distribution among the whanau
4. Hunting Access -our whanau continue to enjoy access for hunting.

Nāku iti nei

Nā Mātene Blandford

Chair -Wharerata Forest Trust



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Forestry Report: Patunamu

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

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

Toward the end of 2023 the Patunamu Directors commissioned a report to examine the long term management of the Pakarae forest block. Our interest included how environmental and economic outcomes could be balanced to demonstrate our role as Kaitiaki. The report was incredibly informative and provides positive recommendations for the owners and lessee to plan forward and to meet our Kaitiaki responsibilities.

My name is Richard Brooking and I am Chairman of Patunamu Forest Limited (PFL)

Bryan McKinlay and I represent the interests of Tātau Tātau o te Wairoa (TTOTW) on the Board while John Anderson represents the Crown until Ngāti Ruapani have achieved settlement of their Treaty of Waitangi claim.

The Directors are primarily responsible for holding the forest assets, receiving revenue, making distributions to TTOTW and managing the Crown forestry licence with Juken New Zealand Ltd (JNL). The company also supports beneficiaries to maintain their cultural, environmental and social relationship with the whenua. This activity is coordinated with JNL to ensure that all visitors to the forests are safe.

PFL is comprised of two forests; the 3,250 hectare Patunamu block, which is located approximately 30 kilometres north-west of Wairoa and; the 847 hectare Te Kumi Pakarae block located approximately 15 kilometres north-east of Wairoa which is within a sensitive environmental area being situated above the Whakaki Lagoon wetland. Positive discussions are ongoing with JNL to examine waterways management and to measure sedimentation leading to the wetland.

The Directors take the relationship with TTOTW very seriously and provide comprehensive reporting every year and engage in collaborative activity including:

- Maintaining a positive working relationship with JNL by meeting with managers to discuss areas of concern and also through annual, six monthly and quarterly reports covering operational, environmental and cultural activities;
- Assisting the ongoing relationship between Te Rohe o Te Wairoa Hunters Club and JNL by monitoring and providing oversight of the hunting permit process for both forest blocks;
- Facilitating the provision of firewood out of our forests to beneficiaries through TTOTW and the seven Kahui.

It was pleasing to see that JNL had achieved Forest Stewardship Council (FSC) certification for the Gisborne area forests again. The FSC label is the world's most trusted mark for sustainable forestry. This is significant given that in the face of increasing extreme weather events, such as Cyclone Hale and Gabrielle, the sustainability of all land use, including production forests, is under increased scrutiny from Iwi and the community.

Toitū te whenua, Whatungarongaro he tangata.

Richard Brooking

Chairman - Patunamu Forest Limited



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Led by Jody Hamilton (Ngāti Kahungunu) and Joe Baker (Samoan descent), our company vision is strengthening businesses, organisations, communities and people.

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Jody Hamilton: 021 919 779 | jody@jmpconsulting.co.nz
Joe Baker: 022 507 0281 | joe@jmpconsulting.co.nz

Visit us at www.jmpconsulting.co.nz

Te Pūrongo ā Tātau Tātau Commercial Group

Commercial Report: Forging a solid foundation for the future of Tātau Tātau o Te Wairoa

On behalf of Tātau Tātau Commercial Group, it is with great pleasure that we present the Commercial Group Report for the financial year ended 30 June 2024.

Our mission is to responsibly and diligently manage and grow the commercial assets of Tātau Tātau. We strive to be a strong commercial performer by generating commercial returns while preserving capital for future generations. Our values—rangatiratanga, manaakitanga, kaitiakitanga, whanaungatanga, and wairuatanga—serve as the foundation for all our actions, decisions, and partnerships, ensuring that we remain true to our commitment to serve and uplift our whānau with respect, care, and a forward-looking vision.

The commercial group generated a strong financial result with net profit of \$7.2 million for the year to 30 June 2024, which compares to breakeven in the prior year. This improvement was driven by a large contribution from Te Rauā (Housing) and distributions received from property funds, managed funds, private equity holdings and interest income. After a few difficult years, it is pleasing to see this outstanding result.

The Board and Management focused on implementing strategic priorities with a number of milestones achieved during the year. Following the completion of the civils stage at Te Rauā, builder contracts were awarded to three main builders. A further 10 hectares of envy apple was planted at the Whakapau Farm and water storage options were explored. A number of new acquisitions were made during the year with the Māhia Campground coming into the portfolio early in 2024 and the Wairoa Star acquired just after year end. Both businesses bring opportunities within the Rohe with a strategic land holding in Māhia and important holiday destination. Similarly, the Wairoa Star is an important news outlet for the community with good local support.

As previously highlighted in last years' AGM, a longer-term view is needed with Haumako as Horticulture returns will not be delivered until 2028 to 2029. The growth focus has meant there is a trade off on cash surpluses being generated from underlying businesses today versus the future. The Board is now focused on lifting the level of cash surpluses being generated from existing businesses but also seeking out opportunities to enhance earnings. On this note, an Investment Komiti was established early in the year to help bring more structure around how we manage and assess investment opportunities. The Investment Komiti is led by Directors Renata Hakiwai and Shayne Walker, who both have brought the necessary rigour to the investment process and due diligence.

We cannot deliver these outcomes for Tātau Tātau without capable and experienced leadership across the organisation. The Directors across the organisation are all dedicated to the success of Tātau Tātau and all put in the time needed to help contribute to the organisation's success. Haumako welcomed new directors Rex Graham and Erin Simpson who both bring deep horticulture capability to the Board. The management team led by Aayden Clarke as Kaihautū are doing an excellent job on running day to day operations and it's pleasing to welcome new team members Tineka Hall as Chief Operating Officer alongside further support staff.

The past year has been a particularly successful year as we move towards contributing to a better future for all stakeholders of Tātau Tātau o Te Wairoa Trust and Iwi members.

As Chair I extend my warm appreciation and thanks to my fellow Directors, including those that serve on Wai Oranga, Haumako and Te Rauā as well as our dedicated Executive team.

Lastly, we express our gratitude for the steadfast support and trust of whānau, the Trust Board and Kaumātua Kaunihera.

Nāku iti noa, Nā

Jason Rogers, Chair,
Tātau Tātau Commercial Limited Partnership

FY2024 Financial Performance Highlights

The 2024 financial year can be summarised with the following financial performance messages:

NET PROFIT OR CASH PROFIT

2024

Revenue

Every \$1 of revenue is recognised as both cash distributions/dividends, and capital movements on each of our investment assets. In FY24, we earned \$12.08m.

Expenses

For every \$1 of revenue earned, we have spent \$0.40c on operating expenses required to run our business operations. We spent a total of \$4.8m on operations in FY24.

Distribution

For every \$1 of revenue earned, we have distributed \$0.20c to our owners, in accordance with our ultimate purpose as the Commercial Group. We distributed a total of \$2.4m to our owners in FY24 (an increase of 28%).

Retained Earnings

For every \$1 of revenue earned, we have reinvested \$0.40c into assets purposed to increase revenue over time. We retained \$4.8m for the future benefit of our owners.

2023

Revenue

In 2023 we earned \$4.5m in revenue to 30 June 2023.

Expenses

For every \$1 of revenue earned, we spent \$0.99c on operations. In FY23 we spent \$4.4m on operations.

Distribution

For every \$1 of revenue earned, we have distributed \$0.41c to our owners, in accordance with our ultimate purpose as the Commercial Group. We distributed a total of \$1.8m to our owners in FY23.

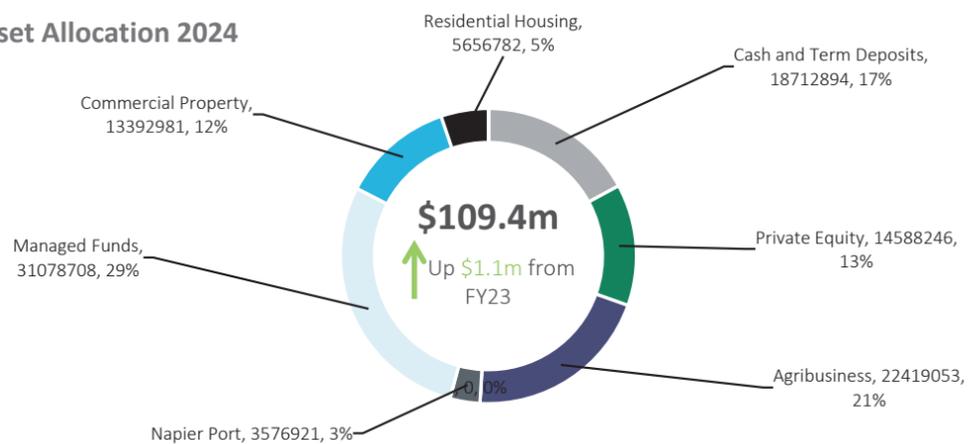
Reinvested

For every \$1 of revenue earned, we had to provide an additional \$0.40c from equity to cover the cost of operations and distributions.

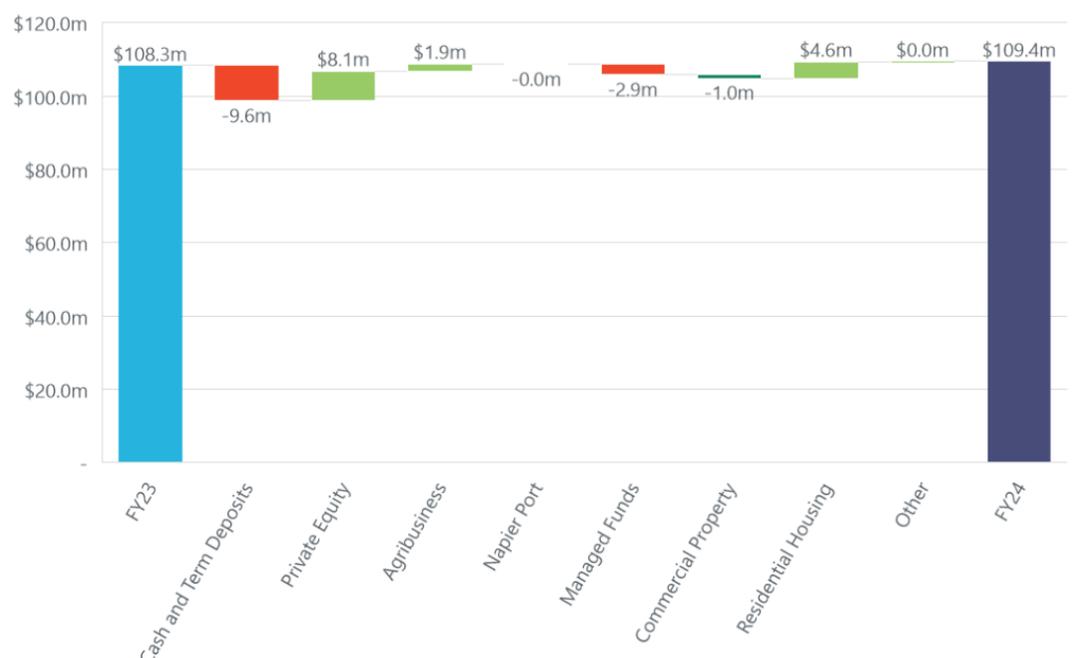
Asset Base Growth

The graphs below illustrate an overview of TTCLP's asset allocation in accordance with its investment mandate, in addition to the changes in asset values from FY23 to FY24. TTCLP holds \$109.4m of investment assets. Managed Funds is the largest holding at \$31.1m (or 29%), followed by Agribusiness at \$22.4m (or 21%). Agribusiness and Private Equity have increased by \$1.9m and \$8.1m, respectively, as TTCLP is implementing its diversification strategy away from heavy reliance on global markets.

Asset Allocation 2024



FY24 Change in asset value, \$m.



Key Investment and Activities for FY2024

Wai Oranga – Mahia Beach Motel and Holiday Park acquisition

A key investment activity this year has been the acquisition of the motel and holiday park. It is a mokopuna investment (intergenerational investment) for us, meaning we have a long-term outlook. It is also a strategic step that will enable us to support growth and generate sustainable revenue. This investment not only strengthens our asset base but also allows us to contribute positively to the local economy and provide a warm, welcoming space that celebrates our iconic landmark and surrounding community.

Haumako – Horticulture Development

The Haumako horticulture programme continues to grow and establish itself as a key asset and operating business for years to come. Investment into local skills and people has seen cadets graduating with Horticulture qualifications and them playing a key role in the planting of a further 20 hectares of envy apples at Whakapau Farm. We have continued to invest in infrastructure at Whakapau to equip us with ability to deliver quality export apples and grow other parts of the business.

Te Rauā – Residential Housing Development

With completion of the civils stage at Te Raua, we are now into the vertical construction of homes for whānau. Due to Cyclone Gabrielle impact, we have had to pivot from an off-site manufacturing approach (transporting all houses into Wairoa) to building predominantly on site. This has presented budget and delivery challenges, but these have been navigated to ensure that homes will be of a standard and quality we can all be proud of and proved a good return on investment. Local procurement outcomes continue to increase as we commence construction with many local tradespeople involved. We are on track to deliver a minimum of eight homes before end of 2024 and full completion in mid 2025.

Looking Ahead

In September 2024 we announced the acquisition of the Wairoa Star. This acquisition marks a significant step forward for our commercial group and aligns perfectly with our pou and communications strategy to enhance our local media presence and community engagement. It is an opportunity for growth and innovation. We are excited about the potential to expand our reach and influence within the community.

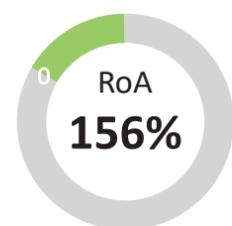
Financial Snapshot

The TTCLP Group includes Tātau Tātau Commercial (E Tipu), Tātau Tātau Horticulture (Haumako), Tātau Tātau Housing (Te Rauā) and Wai Oranga (Māhia Beach Motel and Holiday Park). Combined, the TTCLP Group earned \$12.8m in revenue and \$7.3m in net profit for the 2024 financial year.

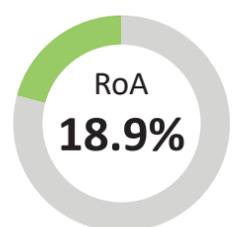


*Note that the revenue in the graph above includes fair value movements of managed funds, private equity, and commercial property which all decreased in fair value in FY22.

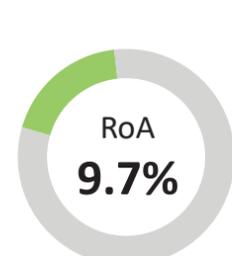
Key Revenue Drivers



Residential Housing

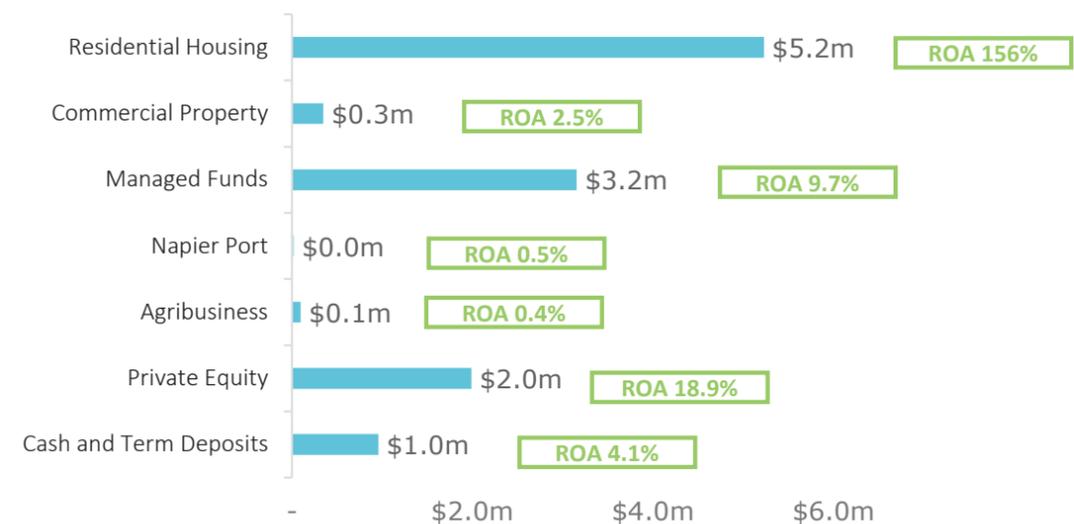


Private Equity



Managed Funds

Performance by asset



Please note return on asset (ROA) has been measured using the income and average asset base of each respective asset class. Average is measured using the opening and closing balances of each asset class for the financial year.

Minutes of the 2023 Annual General Meeting for Tātau Tātau o Te Wairoa

**Saturday, 18 November 2023. Whakakī Marae,
1731 State Highway 2, Whakakī 4196**

Mihi: Walter Wilson

Karakia: Pieri Munro

Trust Directors Present: Leon Symes (Chair), Pieri Munro (Deputy Chair), Irah Heyder, Michelle McIlroy, Graeme Symes, Phil Beattie, Oha Manuel

Commercial Directors Present: Jason Rogers (Chair), Richard Brooking, Renata Hakiwai, Shayne Walker, Michael Crawford, Dee-Ann Wolferstan

Apologies: Lewis Ratapu (Trust Chief Executive Officer)

In attendance: Aayden Clarke (Commercial Kaihautū), TToTW trust, commercial and horticulture operations staff, Jared Hulton (Glenn Hawkins Associates) Hayden Keast (BDO Gisborne). Refer Meeting Attendance Register for members names.

ANNUAL REPORTS:

Commercial

Jason Rogers gave an update around the funds and activities held within Tātau Tātau Commercial Limited Partnership (CLP). Overall, the Commercial Board reported an operating profit of \$1.8 million dollars. This was made up of a \$1 million dollar profit from the Housing Limited Partnership attributed to the housing grant received from the Ministry of Housing and Urban Development for Te Rauā. The Horticulture Limited Partnership, Haumako, posted a \$2 million dollar deficit expected as a part of the establishment phase. Haumako is expected to start seeing profit in 2027. There have been challenges this year with the managed funds. One aspect that has had a major impact on the global economy is the war in Ukraine. Global markets dropped by around 15-20% with the CLP managed funds portfolio decreasing in value by only 5%.

Haumako

Shayne Walker (Chair) provided an update relating to Haumako activities for the year. The board had a busy year reviewing the initial strategy and adopting a new scaled down strategy centred around the 100-hectare property purchased by CLP. Wānanga was held with whānau and marae with feedback from whānau indicating that they wanted to see other crops included and not just apples. The new plan now incorporates different varieties and a ngakina or community garden. Planning the capital requirements for infrastructure and operations as well as mitigating risks around variety licences was another focus Haumako. The first Tara Joint Venture with Ohuia is expected to start delivering good commercial revenue in 2025 and profit from 2027.

Housing

Waylyn Tahuri (Chair) provided an update relating the housing development at Te Rauā. There have been major delays as a result of Cyclone Gabrielle. The delays mainly relate to the civil works. Quality Roding Services (QRS) redirected their focus from the site to support whānau who had been impacted by the cyclone. The plan to have off site manufactured homes transported to Wairoa has had to be reassessed due to the state of the roads.

Finance

Jared Hulton (Accountant) presented the accounts for the year. A clear audit report of the accounts was given by BDO. Revenue for the group was up this year compared to last year due to good interest rates, grants from government and cyclone recovery funding. Accordingly operating expenses had increased because of employing more staff in horticulture with further orchard developments and in the charity with the cyclone recovery programme. This resulted in a net operating profit however after adjusting for paper entries with losses mainly in the value of carbon credits, the result was a deficit. Assets increased this year with cash and property, as well as liabilities attributed mainly to income from government contracts needing to be carried over to next year for delivery. The total equity position was down from last year due mainly to the paper losses.

RESOLUTIONS:

The Chair presented the following resolutions for approval.

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 2023 be adopted.

Moved by Cordry Huata, seconded by Apiata Tapine. No abstentions or objections. Motion passed.

Resolution 2. The appointment of BDO Gisborne Limited as the Independent Auditor for the income year 2022/2023 be approved.

Moved by Carmen Morrell, seconded by Jane Walker. No abstentions or objections. Motion passed.

Tātau Tātau o Te Wairoa

Annual General Meeting

**1:30pm, Saturday 7
December 2024**

**War Memorial Hall, 93
Queen Street, Wairoa 4108**

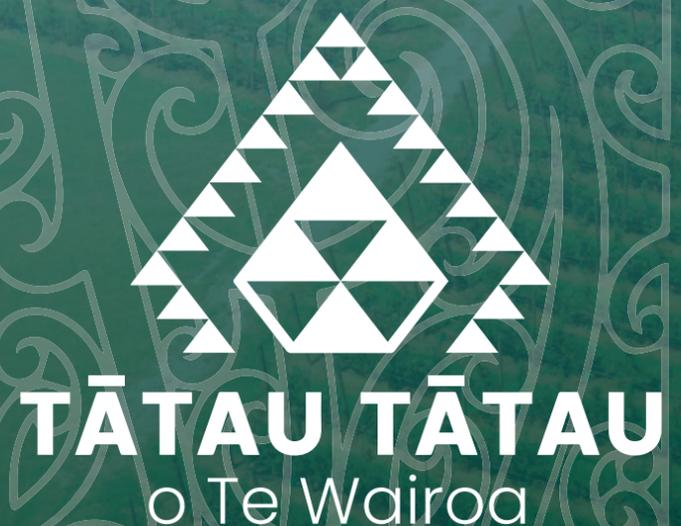
Agenda

1. Karakia
2. Trust Annual Report
3. Audited Financial Statements
4. Appointment of the Independent Auditor
5. General Business

The following resolutions will be voted on at the AGM:

- That the Tātau Tātau o Te Wairoa Trust Annual Report 2024 be received.
- That the duly audited Consolidated Financial Statements for the period ending 30 June 2024 be adopted.
- That the appointment of BDO Gisborne Limited as the Independent Auditor for the 2025/2026 Income Year be approved.

**Voting will be by show
of hands of those Adult
Registered Members
present at the AGM.**



Independent Auditor's Report



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 2024 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 2024 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 2024 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 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 members, 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
18 November 2024

Directory

For the year ended 30 June 2024

Nature of Business

Tātāu Tātāu 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

P O Box 61, Wairoa 4160

IRD Number

122-932-281

Directors

Leon Symes (Chairperson),
Phillip Beattie, Irah Heyder, Oha
Manuel, Michelle McIlroy, Pieri Munro,
Graeme Symes

Corporate Trustee

Tātāu Tātāu o Te Wairoa Wairoa
Trustee Limited

Chartered Accountant

GHA Chartered Accountants
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

For the year ended 30 June 2024

The Directors are pleased to present the approved financial report including the historical financial statements of Tātāu Tātāu o Te Wairoa Group for year ended 30 June 2024.

APPROVED

For and on behalf of the Directors.



L Symes

Chairperson

Date 18.11.24



P Munro

Deputy Chairperson

Date 18.11.24

Statement of Service Performance

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

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.

The priorities for this year's service delivery were focused on recovery from Cyclone Gabrielle. Major projects were undertaken in housing displaced whānau and repairing of homes. We also transferred the majority of our settlement properties in three tranches over the year which was a key milestone in our settlement journey. We saw an increase in resource consents due to repairs from the cyclone. The capacity required to deliver major recovery projects meant that we had to defer non-priority projects to the new financial new year.

Pou	Activities	Measures																				
Mana Māori	The major progress this year was the transfer of our DSP's. Our Turiroa DSP was transferred to Kāhui and received a grant from Kanoa MBIE for refurbishment into accommodation. We also employed and implemented our register and archival system. We held wānanga with kaumātua to outline our pae project but were unable to deliver the rohe-wide wānanga due to availability of specialist resources. This project has been deferred to next year.	<p><u>Programme:</u></p> <p>a. Kohinga Taonga – Archival system (Trust)</p> <p>b. Ngā Paepae o te Marae (Charity)</p> <p>c. Deferred Settlement Properties (Trust)</p>																				
Tāngata	We published our second wellbeing report and undertook commissioning of hauora projects. We completed 22 of the 18 homes targeted for repairs and assisted over 150 whānau into temporary homes.	<p><u>Measures</u></p> <p>a. Completed</p> <p>b. Partially complete</p> <p>c. 19 purchased from Crown</p>																				
Tāngata		<p><u>Programme:</u></p> <p>a. Oranga Motuhake Project (Charity)</p> <p>b. Houses repaired (Charity)</p> <p>c. Temporary house residents (Charity)</p>																				
Taiao	Working with local and central government agencies responsible for the environment, are mechanisms within our settlement to advance activities important to restoring our taiao. This includes receiving and responding to resource consent applications and making submissions in response to proposed legislative change. Regular taiao forum meetings were held between Kāhui representatives at the Taiao Committee and our MRB meetings with Council. The number of RMA consent requests increased significantly in 2024 by nearly 400%. The rate of submissions from, and/or on behalf of, Kāhui remained about the same at 36%. Of major interest and response were applications from the meat works, surface and ground water-take, discharges to air and water, and forestry activities.	<table border="1"> <thead> <tr> <th><u>Programme:</u></th> <th>2024</th> <th>2023</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>a. Mātangirau Reserves Board hui</td> <td>-</td> <td>4</td> <td>2</td> </tr> <tr> <td>b. Taiao committee hui</td> <td>5</td> <td>8</td> <td>5</td> </tr> <tr> <td>c. RMA consents</td> <td>41</td> <td>11</td> <td>13</td> </tr> <tr> <td>d.RMA responses</td> <td>15</td> <td>4</td> <td>5</td> </tr> </tbody> </table>	<u>Programme:</u>	2024	2023	2022	a. Mātangirau Reserves Board hui	-	4	2	b. Taiao committee hui	5	8	5	c. RMA consents	41	11	13	d.RMA responses	15	4	5
<u>Programme:</u>	2024	2023	2022																			
a. Mātangirau Reserves Board hui	-	4	2																			
b. Taiao committee hui	5	8	5																			
c. RMA consents	41	11	13																			
d.RMA responses	15	4	5																			
Pātaka	We delivered and installed 74 cabins from Mahia to Pakowhai. This was a monumental task to undertake which benefited over 150 whānau. We progressed the design of our new registration system. However technical resource were diverted to deploying IT solutions for property and inventory management related to cyclone recovery. The strategic planning and trust deed review scheduled for this year were deferred to focus on recovery.	<p><u>Measures</u></p> <p>Completed. 74 cabins installed.</p> <p>Partially completed.</p> <p>Not completed.</p> <p>Not completed.</p>																				
Pātaka		<p><u>Programme:</u></p> <p>a. Kainga Taupua -Temporary Cabins (Trust)</p> <p>b. Tauhere Tangata- Registration System (Trust)</p> <p>c. Rautaki Tuarua (Trust)</p> <p>d.Te Whakaetanga (Trust)</p>																				

Statement of Profit or Loss

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
Revenue			
Dividends	3	460,250	573,704
Interest	4	1,195,032	928,737
Managed Fund Distributions	5	1,140,901	798,951
Property Fund Distributions	6	625,061	780,478
Net Rental Income		23,810	3,527
Whānau Temporary Housing		46,869	-
Total Revenue		3,491,923	3,085,397
Other Income			
Baleage and grazing		96,492	135,852
Cyclone Gabrielle Funding	11	78,345	758,779
Forestry Distributions	7	211,553	111,603
Grants - Horticulture	8	35,000	68,000
Grants - Housing		5,205,332	1,185,457
Horticulture revenue	9	520,868	570,445
Other Income		267,903	352,531
Pou Revenue	10	12,859,370	1,228,758
Gain on disposal of assets		738,946	-
Total Other Income		20,013,809	4,411,425
Total Income		23,505,731	7,496,822
Expenses			
Administration	12	254,783	88,801
Advisor expenses	13	264,294	261,513
Communications, marketing and iwi engagement	14	177,337	102,684
Farming Expenses		18,086	79,611
Finance and legal	15	1,908,950	925,498
Governance	16	856,074	842,602
Horticulture expenses	17	843,352	1,044,485
Housing Expenses		98,571	-
IT related costs	18	62,843	57,412
Personnel	19	2,930,067	2,529,291
Pou	20	4,121,001	601,118
Premises and office	21	250,257	110,265
Travel, accommodation and meals	22	148,403	83,570
Vehicles	23	183,216	99,700
Loss on disposal of assets		-	4,958
Depreciation		543,562	140,107
Total Expenses		12,660,795	6,971,615
Operating Surplus/(Deficit) for the Year		10,844,936	525,207
Share of Equity Accounted Investees Surplus / (Deficit) for the Year			
Share of Equity Accounted Investees Surplus / (Deficit) for the Year	30	1,284,338	(1,076,988)
Investment Revaluations			
Gain / (Loss) on revaluation of investments recorded at fair value	25	1,238,429	(764,774)
Total Investment Revaluations		13,367,703	(1,316,555)
Surplus / (Deficit) for the year before allocation to beneficiaries		889,142	889,142
Distributions	24	889,142	889,142
Scholarships		44,000	-
Surplus / (Deficit) before taxation		12,434,561	(2,205,697)
Provision for Tax		-	-
Surplus / (Deficit) for the Year		12,434,561	(2,205,697)
Other comprehensive revenue and expenses			
Share of Equity Accounts Associated Other Comprehensive Revenue	30	(1,876,783)	(2,468,635)
Total Other comprehensive revenue and expenses		(1,876,783)	(2,468,635)
Total Comprehensive Revenue and Expenses		10,557,778	(4,674,332)

The accompanying notes form part of these financial statements. These statements have been audited.

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Balance Sheet

Tātau Tātau o Te Wairoa Group
As at 30 June 2024

	Notes	2024	2023
Assets			
Current Assets			
Cash and Bank	26	16,547,662	28,596,235
Trade and Other Receivables	27	4,435,916	518,490
GST Receivable		9,741	222,222
Income Tax Receivable	28	664,546	367,649
Investment in Term Deposits	36	9,000,000	-
Other Current Assets	29	29,669	9,682
Total Current Assets		30,687,535	29,714,278
Non-Current Assets			
Equity Accounted Investees	30	27,926,415	28,348,231
Shares and Debentures	31	500	500
Investment in Listed Companies	32	3,586,609	3,622,567
Investment in Managed Funds	33	30,878,708	33,995,123
Investment in Private Equity	34	2,972,283	1,867,001
Investment in Property Funds	35	13,392,981	14,392,234
Investment in Term Deposits	36	-	3,312,690
Property, Plant and Equipment	37	26,954,083	12,158,937
Intangible Assets	38	3,208,991	4,011,239
Other Non-Current Assets	39	10,724,703	3,406,564
Total Non-Current Assets		119,645,274	105,115,086
Total Assets		150,332,809	134,829,364
Liabilities			
Current Liabilities			
Trade and Other Payables	40	4,486,297	2,628,844
Employee Entitlements		202,662	139,646
Revenue Received in Advance	41	8,434,884	5,229,905
Unclaimed Distributions	42	927,528	547,548
Total Current Liabilities		14,051,371	8,545,943
Non-Current Liabilities			
Other payables	40	2,571,129	3,130,891
Total Non-Current Liabilities		2,571,129	3,130,891
Total Liabilities		16,622,500	11,676,834
Net Assets		133,710,308	123,152,530
Equity			
Share Capital	43	100	100
Retained Earnings	43	130,375,468	117,940,907
Other Reserves	43	3,334,740	5,211,523
Total Equity		133,710,308	123,152,530

The accompanying notes form part of these financial statements. These statements have been audited.

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Statement of Changes in Equity

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

Account	Notes	2024	2023
Equity			
Opening Balance		123,152,530	127,826,862
Increases			
Total Comprehensive Revenue and Expense for the Period		10,557,778	(4,674,332)
Total Increases		10,557,778	(4,674,332)
Total Equity	43	133,710,308	123,152,530



The accompanying notes form part of these financial statements. These statements have been audited. 10 of 28

Statement of Cashflow

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

	2024	2023
Cash Flows from Operating Activities		
Grants, donations and other similar receipts	17,218,390	9,100,239
Receipts from providing goods or services	955,942	1,062,358
Interest, dividends and other investment receipts	3,744,400	3,091,525
GST	212,481	(226,717)
Payments to suppliers and employees	(9,954,279)	(5,049,123)
Taxation	(296,897)	(234,241)
Total Cash Flows from Operating Activities	11,880,037	7,744,041
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	-	71,402
Receipts / (Payments) term deposits net	(5,687,310)	26,209,584
Receipts from sales of investments	5,603,092	4,796,538
Distribution to owners or members	(553,162)	(835,867)
Payments for purchase of investments	(750,000)	(2,551,860)
Payments to acquire property, plant and equipment	(15,358,695)	(9,951,835)
Cash flows from other investing and financing activities	(7,182,535)	(2,063,968)
Total Cash Flows from Investing and Financing Activities	(23,928,610)	15,673,994
Net Increase/(Decrease) in Cash	(12,048,573)	23,418,035
Bank Accounts and Cash		
Opening cash	28,596,235	5,178,200
Net change in cash for period	(12,048,573)	23,418,035
Closing cash	16,547,662	28,596,235



The accompanying notes form part of these financial statements. These statements have been audited. 12 of 28

Notes to the Financial Statements

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

1. Reporting Entity

Tātāu Tātāu 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 Tātāu Tātāu o Te Wairoa Trustee Limited, a limited liability company incorporated under the Companies Act 1993, being appointed the sole corporate trustee of Tātāu Tātāu o Te Wairoa Trust.

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

- Tātāu Tātāu o Te Wairoa Trustee Limited
- Tātāu Tātāu Commercial Limited Partnership
- Tātāu Tātāu o Te Wairoa Commercial Limited
- Tātāu Tātāu o Te Wairoa Charitable Trust
- Tātāu Tātāu o Te Wairoa Charitable Trustee Limited
- Tātāu Tātāu Horticulture Limited Partnership
- Tātāu Tātāu Horticulture GP Limited
- Tātāu Tātāu Housing Limited Partnership
- Tātāu Tātāu Housing GP Limited
- Wai Oranga Limited Partnership

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.

Changes in Accounting Policies

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

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.



Notes to the Financial Statements

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2024

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 Charity, 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

Depreciation

Category	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%

Intangible Assets

The Group's intangible assets comprise of 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 Statement of Comprehensive Revenue and Expense.

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.



Notes to the Financial Statements

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2024

Acquisitions

PBE combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control of the acquired operations is gained.

The Group gains control of an acquired operations when it gains (i) power over the operation, (ii) exposure, or rights, to variable benefits from its involvement with the operation, and (iii) the ability to use its power over the operation to affect the nature or amount of the benefits from its involvement with the operation.

The Group measures goodwill at the acquisition date as the aggregate of:

- The fair value of consideration transferred;
- The recognised amount of any Non-controlling interests in the acquiree; and
- The fair value of any pre-existing equity interest in the acquiree.

Less:

- The fair value of the net identifiable assets acquired, and liabilities assumed.

Goodwill is only recognised to the extent that the acquisition results in the generation of net cash inflows and the goodwill arises from the acquisition of cash-generating operations. In all other circumstances, the excess of consideration transferred over the fair values of the net identifiable assets acquired is recognised as a loss in surplus or deficit.

Any gain on bargain purchase is recognised immediately in surplus or deficit.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in surplus or deficit.

Transactions costs related to a PBE combination acquisition incurred by the Group, other than those associated with the issue of debt or equity securities, are expensed in surplus or deficit as incurred.

Any contingent consideration payable is measured at fair value at the acquisition date. If the contingent consideration is classified as equity, then it is not subsequently remeasured and settlement is accounted for within net assets/equity. Otherwise, subsequent changes in the fair value of the contingent consideration are recognised in surplus or deficit.

If the PBE combination acquisition is achieved in stages, any previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in surplus or deficit. It is then considered in the determination of goodwill.

If the initial accounting for an acquisition is incomplete by the end of the reporting period in which the acquisition occurs, the Group reports in the financial statements provisional amounts for the items for which the accounting is incomplete. During the measurement period the provisional amounts recognised are adjusted retrospectively to reflect new information obtained about facts and circumstances that existed as of the acquisition date and, if known, would have affected the measurement of the amounts recognised as of that date. The measurement period ends as soon as the Group receives the information it was seeking about facts and circumstances that existed as of the acquisition date or learns that more information is not obtainable. However, the measurement period does not exceed one year from the acquisition date.

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.



Notes to the Financial Statements

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

Income Tax - continued

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.

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Notes to the Financial Statements

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

	2024	2023
3. Dividends		
Forsyth Barr	46,297	89,920
Napier Port	87,911	128,205
Reliable Foundations	326,042	355,579
Total Dividends	460,250	573,704

	2024	2023
4. Interest		
ANZ	-	2,630
BNZ	-	4
Forsyth Barr	328,306	132,813
Westpac	866,726	793,290
Total Interest	1,195,032	928,737

	2024	2023
5. Managed Fund Distributions		
Castle Point	-	73,775
Castlerock	305,794	201,356
Forsyth Barr	122,809	-
Harbour	247,216	194,744
KKR	226,423	141,829
Mint	238,658	187,247
Total Managed Fund Distributions	1,140,901	798,951

	2024	2023
6. Property Fund Distributions		
Mackery Property	204,167	293,350
Pacific Property Fund Ltd	239,435	245,234
PMG Generation Fund	181,458	241,894
Total Property Fund Distributions	625,061	780,478

	2024	2023
7. Forest Accumulated Rentals & Distributions		
Patunamu Forest Ltd	111,553	111,603
Whararata Forest Ltd	100,000	-
Total Forest Accumulated Rentals & Distributions	211,553	111,603

	2024	2023
8. Grants Horticulture		
Ministry Primary Industries	35,000	68,000
Total Grants Horticulture	35,000	68,000

	2024	2023
9. Horticulture Revenue		
Management & Labour	430,199	461,978
Other Income	19,659	1,517
Subsidies	71,010	106,950
Total Horticulture Revenue	520,868	570,445

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Notes to the Financial Statements

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

Notes

	2024	2023
10. Pou Revenue		
Department of Conservation	50,000	14,000
Department of Internal Affairs	395	4,363
Hawkes Bay District Health Board	52,066	314,975
Hawke's Bay Foundation	-	20,000
Landcare Research NZ Ltd	60,000	20,000
Ministry for Primary Industries	210,579	55,000
Ministry for the Environment	-	155,000
Ministry of Business, Innovation & Employment	950,000	100,000
Ministry of Education	30,000	30,000
Ministry of Housing & Urban Development	9,522,375	-
Ministry of Social Development	70,000	233,000
NZ Maori Tourism	-	100,000
Other	398,249	-
Statistics New Zealand	-	15,000
Te Aka Whai Ora	208,536	12,500
Te Arawhiti	-	34,920
Te Puni Kokiri	1,297,170	120,000
University of Auckland	10,000	-
Total Pou Revenue	12,859,370	1,228,758

	2024	2023
11. Cyclone Gabrielle Funding		
Cyclone Gabrielle Donations & Koha	8,345	235,305
Cyclone Gabrielle Government Funding	70,000	523,474
Total Cyclone Gabrielle Funding	78,345	758,779

	2024	2023
12. Administration		
Administration Services	87,766	-
Bad Debt	2,725	-
Capex project	14	-
Consultancy	22,428	15,481
Entertainment	10,185	7,131
Freight and Courier	-	190
General Expenses	-	1,708
Health & Safety	9,160	2,315
Mobile Phones	21,506	9,406
Photocopying	14,987	12,114
Shop Purchases	933	-
Stationery & Postage	15,160	10,134
Subscriptions	46,140	10,742
Telephone & Internet	13,103	4,875
Training	10,678	14,705
Total Administration	254,783	88,801

	2024	2023
13. Advisor Expenses		
Due Diligence	162,200	178,800
Investment Advisor	27,844	29,567
Special Projects Advisor	74,250	53,146
Total Advisor Expenses	264,294	261,513

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Notes to the Financial Statements

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
14. Communications, Marketing & Iwi Engagement			
Annual Plan		45,153	21,917
Communication		31,257	-
Consultants		23,934	59,204
Iwi Engagement		51,957	8,693
Marketing & Social Media		25,037	12,870
Total Communications, Marketing & Iwi Engagement		177,337	102,684
15. Finance & Legal			
Accounting Fees		407,170	264,554
Audit Fees		47,624	34,530
Bank Fees		2,307	1,905
Commercial Manager		191,980	189,673
DSP Valuations		73,245	45,027
Financial Consultants		11,500	55,166
Insurances		120,440	81,280
Interest Expense - Licence		184,594	-
Legal		870,090	253,363
Total Finance & Legal		1,908,950	925,498
16. Governance			
Access to Forestry Komiti		-	6,287
Director Expenses - Other		14,091	2,568
Director Fees	46	646,658	677,539
Director Travel		80,799	84,482
Kaunihera Kaumatua		16,258	13,099
Matangirau Reserves Board		-	672
Meeting Costs		1,836	2,503
Secretarial		69,385	22,921
Taiao Komiti		11,940	27,151
Te Raua Governance		224	-
Validators		14,883	5,380
Total Governance		856,074	842,602
17. Horticulture Expenses			
Agronomy Consultant Fees		7,121	53
Amortisation		802,248	-
Cyclone Gabrielle Expenses		1,792	6,549
Other Horticulture Expenses		-	180,000
Tree Impairment		-	821,872
Weather Stations		16,320	16,320
Workforce Development		15,871	19,691
Total Horticulture Expenses		843,352	1,044,485

During the 2023 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.



Notes to the Financial Statements

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
18. IT related costs			
Consultants		1,307	788
Database		2,212	-
Equipment		8,074	8,693
IT - Repairs & Maintenance		-	-
Software Licence & Support		51,249	47,931
Total IT related costs		62,843	57,412
19. Personnel expenses			
ACC Levies		13,424	13,649
Cadet expenses		-	104
Recruitment costs		27,365	91,983
Salaries and wages		2,873,954	2,423,555
Staff Expenses		10,770	-
Staff Insurance		3,067	-
Uniforms & PPE		1,487	-
Total Personnel expenses		2,930,067	2,529,291
20. Pou Expenses			
Housing Repairs Programme		1,074,082	-
Mana Maori		147,821	94,600
Pataka		780,412	254,501
Taiiao		41,702	43,580
Tangata		142,705	115,373
Temporary Housing Programme		1,917,779	-
Special		16,500	93,064
Total Pou expenses		4,121,001	601,118
21. Premises and office			
Cleaning		9,597	8,236
Electricity & Heating		18,840	6,219
General Expenses		13,138	-
Office Amenities & Kitchen		27,438	13,977
Office Furniture		8,495	1,213
Office Fit Out		11,241	1,384
Rates & Outgoings		7,965	5,399
Rent		107,326	70,501
Repairs and Maintenance		46,217	2,940
Security & Fire		-	396
Total Premises and office		250,257	110,265
22. Travel and entertainment			
Catering		36,794	18,121
Conferences & Markets		1,728	-
Koha		15,733	6,026
Travel & Accommodation		94,148	59,423
Total Travel and entertainment		148,403	83,570
23. Vehicles			
FBT		41,378	31,485
Vehicle Expenses		34,414	23,833
Vehicle Fuel		58,831	39,553
Vehicle Lease		48,594	4,830
Total Vehicles		183,216	99,700



Notes to the Financial Statements

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
24. Distributions			
Nga Tokorima A Hinemanuhiri Trust		126,660	126,660
Rongomaiwahine Iwi Trust		126,660	126,660
Te Hononga o Nga Awa Trust		126,660	126,660
Te Iwi o Rakaipaaka Trust		126,660	126,660
Te Wairoa Tapokorau Mai Tawhiti Trust		126,660	126,660
Te Wairoa Tapokorau Whanui Trust		126,660	126,660
Te Whakaki Nui A Rua Trust		129,182	129,182
Total Distributions		889,142	889,142
25. Gain / (Loss) on revaluation of financial assets measured at fair value			
Gain / (Loss) on revaluation of managed funds			
Castlerock		-	(8,458)
Forsyth Barr		(297,520)	(446,282)
Harbour		520,252	437,041
KKR		63,911	(3,046)
Milford		468,368	80,202
Mint		561,947	628,926
Other		54,732	(1,208)
T Rowe Price		24,942.11	-
Total Gain / (Loss) on revaluation of managed funds		1,396,633	1,300,617
Gain / (Loss) on revaluation of shares in listed companies			
Napier Port		(28,846)	(360,577)
Trade Window Holdings Ltd		(7,112)	(34,720)
Total Gain / (Loss) on revaluation of shares in listed companies		(35,958)	(395,297)
Gain / (Loss) on revaluation of private equity			
Continuity Capital		155,282	(90,764)
Mackersy Property		(213,501)	(583,520)
Pacific Property Fund		81,800	(490,800)
PMG Generation Fund		(145,826)	(505,010)
Total Gain / (Loss) on revaluation of private equity		(122,245)	(1,670,094)
Total Gain / (Loss) on revaluation		1,238,429	(764,774)
26. Cash and cash equivalents			
ANZ		2,474,951	11
ASB		130	128
BNZ		7,092	7,088
Chapman Tripp Trust Account		-	955,000
Forsyth Barr- Cash Management		6,806,028	-
Westpac		7,259,462	27,634,008
Total Cash and cash equivalents		16,547,662	28,596,235
27. Trade and other receivables			
Contracts		2,187,841	244,629
Foresy Distributions		-	111,603
Horticulture Revenue		1,497,744	127,188
Other		609,775	33,222
Prepayments		140,557	1,848
Total Trade and other receivables		4,435,916	518,490

There were no allowances for impairment during the period (2023: Nil).



Notes to the Financial Statements

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
28. Income Tax Expense			
Net Profit (Loss) Before Tax		12,434,561	(2,205,697)
Add back Non Deductible Income and Expense		(13,777,580)	(2,001,101)
Losses brought forward		(5,567,593)	(1,360,795)
Taxable Profit (Loss)		(6,910,612)	(5,567,593)
Tax Movements during the Year			
Opening balance		367,649	133,408
Refund Received		-	(133,408)
Current Year Tax Paid		296,897	367,649
Tax Receivable		664,546	367,649
Income Tax Payable (Refund Due)		664,546	367,649
29. Current Assets			
Accrued Interest		24,965	9,682
Tree Inventory		4,704	-
Total Current Assets		29,669	9,682
30. Equity Accounted Investees			
Haumako-Tara Limited Partnership		1,983,957	2,419,512
Patunamu Forest Limited		6,239,629	5,965,930
Reliable Foundations Limited		6,026,275	4,600,000
Wharerata Forest Limited		13,676,554	15,362,789
Total Equity Accounted Investees		27,926,415	28,348,231

On 23 August 2022 Tātāu Tātāu 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.

Haumako-Tara Ltd Partnership - TToTW share of net assets

Opening Balance	2,419,512	1,355,697
Adjustment to opening balance	170,629	-
Capital Investment	-	1,165,494
Share of surplus / (deficit)	(606,184)	(101,679)
Total Haumako-Tara Ltd Partnership - TToTW share of net assets	1,983,957	2,419,512

In November 2018 the Crown assigned its beneficial interest in Wharerata Forestry Trust and Patunamu Forest Trust to the Trustees of Tātāu Tātāu o Te Wairoa Trust. Tātāu Tātāu o Te Wairoa Trust has 50% shareholding in Wharerata Forestry Limited and Patunamu Forest Limited (being the trustees of Wharerata Forest Trust and Patunamu Forest Trust). Tātāu Tātāu o Te Wairoa Trust also has representation on the Board of Directors of Wharerata Forest Limited and Patunamu Forest Limited.

In accordance with the Deed of Settlement between the Crown and Tātāu Tātāu 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.



Notes to the Financial Statements

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
30. Equity Accounted Investees - continued			
Patunamu Forest Limited - TToTW share of net assets			
Opening Balance		5,965,930	6,214,016
Share of OCI		273,699	(1,183,086)
Share of surplus / (deficit)		-	935,000
Total Patunamu Forest Limited - TToTW share of net assets		6,239,629	5,965,930
Wharerata Forest Limited - TToTW share of net assets			
Opening Balance		15,362,789	18,558,647
Share of OCI		(2,150,482)	(1,285,549)
Share of surplus / (deficit)		464,247	(1,910,309)
Total Wharerata Forest Limited - TToTW share of net assets		13,676,554	15,362,789
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.			
Reliable Foundations Limited - TToTW share of net assets			
Opening Balance		4,600,000	4,600,000
Share of surplus / (deficit)		1,426,275	-
Total Reliable Foundations Limited - TToTW share of net assets		6,026,275	4,600,000
31. Shares and debentures			
Farmlands Co-operative Society Ltd		500	500
Total Shares and debentures		500	500
32. Investment in listed companies			
Napier Port Holdings Limited		3,576,921	3,605,767
Trade Window Holdings Limited		9,688	16,800
Total Investment in listed companies		3,586,609	3,622,567
33. Managed funds			
Castle Point		-	-
Castlerock		2,256,198	2,553,718
Forsyth Barr		9,503,817	9,029,347
Harbour		4,924,897	4,860,985
KKR		2,769,286	2,300,918
Milford		5,748,813	5,186,866
Mint		5,675,697	5,648,806
T Rowe Price		4,414,483	4,414,483
Total Managed funds		30,878,708	33,995,123
34. Investment in private equity			
Continuity Capital		2,772,283	1,867,001
Forsyth Barr ITS (Skyline)		200,000	-
Total Investment in private equity		2,972,283	1,867,001
35. Investment in property funds			
Mackery Property		5,202,979	5,416,480
Pacific Property Fund Ltd		4,580,800	4,499,000
PMG Generation Fund		3,609,202	4,476,754
Total Investment in property funds		13,392,981	14,392,234
Change in the fair value of investments are recognised in surplus or deficit			



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Notes to the Financial Statements

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
36. Investment in Term Deposits			
Westpac		9,000,000	3,312,690
Total Investment in Term Deposits		9,000,000	3,312,690
37. Property, Plant and Equipment			
Land and Buildings			
Land at cost		18,083,697	11,360,000
Total Land		18,083,697	11,360,000
Vehicles			
Vehicles owned		684,604	648,842
Accumulated depreciation - vehicles owned		(265,407)	(165,729)
Total Vehicles		419,197	483,113
Other Fixed Assets			
Other fixed assets		8,969,537	409,247
Accumulated depreciation - other fixed assets owned		(518,347)	(93,423)
Total Other Fixed Assets		8,451,190	315,824
Total Property, Plant and Equipment		26,954,083	12,158,937
During the period additions to Vehicles were \$54,721 (2023: \$408,597), disposals were \$nil (2023: \$37,957), depreciation was \$118,638 (2023: \$93,734) and loss on sale was \$nil (2023: \$nil).			
Additions to Other Fixed Assets were \$8,560,291 (2023: \$314,416), disposals were \$nil (2023: \$37,958), depreciation was \$424,922 (2023: \$46,373) and loss on sale \$nil (2023: \$4,958).			
Additions to Land and Buildings were \$6,723,697 (2023: \$10,410,000) and disposals, depreciation and loss on sale were \$nil (2023: \$nil). Included in Land and Buildings are Deferred Settlement Properties at a value of \$1,404,000.			
38. Intangible Assets			
Envy licence agreement	40	3,208,991	4,011,239
Total Intangible Assets		3,208,991	4,011,239
Tātau Tātau 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 representing the license the LP received for Scilate Apples. After the initial recognition, the intangible asset (license) is 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. No impairment indicators have been identified, therefore no impairment has been recognised.			
39. Other Non-Current Assets			
45 Kitchener Street Development		5,656,782	1,038,662
Haumako-Tara Loan receivable		460,000	-
Posts & Wires		-	234,126
Temporary Housing Pods - Work in Progress		10	221,305
Tree Swap		1,021,289	1,202,071
Tree Work in Progress		1,181,788	710,400
Whakapau Development		2,404,835	-
Total Other Non-Current Assets		10,724,703	3,406,564
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.			



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Notes to the Financial Statements

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
40. Trade and Other Payables			
Current			
Trade payables		3,792,305	2,087,509
Other payables		134,231	20,987
Envy licence - current portion	38	559,761	520,348
Total Current Trade and Other Payables		4,486,297	2,628,844
Non-Current			
Envy licence - non-current portion	38	2,571,129	3,130,891
Total Non-Current Trade and Other Payables		2,571,129	3,130,891
41. Revenue Received in Advance			
Grants - Horticulture		1,014,348	70,000
Grants - Housing		424,514	5,049,905
Other unused donations and grants with conditions		6,996,022	110,000
Total Revenue Received in Advance		8,434,884	5,229,905

Significant balances within revenue received in advance are:

On 17 January 2023 Tātāu Tātāu 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 affordable rental properties at 45 Kitchener Street, Wairoa. At 30 June 2024 \$6,060,362 in funding had been received (2023: \$6,060,362) with \$5,205,333 recognised as revenue (2023: \$1,185,457) and \$424,514 recorded as a revenue received in advance liability (2023: \$5,049,905).

In March 2024 Tātāu Tātāu Horticulture Limited Partnership entered into a Grant Funding Agreement with the Te Puni Kōkiri for the construction of a water storage facility. \$950,000 had been received and recorded as revenue received in advance at 30 June 2024. The funding will be recognised as income on construction of the water storage facility.

42. Unclaimed Distributions

Nga Tokorima A Hinemanuhiri Trust	126,660	-
Te Hononga o Nga Awa Trust	126,660	-
Te Wairoa Tapokorau Mai Tawhiti Trust	674,208	547,548
Total Other Non-Current Assets	927,528	547,548

43. Equity

Trust Capital		100	100
Opening Balance		100	100
Total Trust Capital		100	100
Retained Earning			
Opening Balance		117,940,907	124,450,350
Current Year Surplus/(Deficit)		12,434,561	(2,205,697)
Change in Accounting Policy PBE IPSAS 41	2	-	(4,303,746)
Total Tātāu Tātāu o Te Wairoa Reserves		130,375,468	117,940,907
Opening Balance		5,211,523	3,376,412
Equity accounted investees OCI		(1,876,783)	(2,468,635)
Change in Accounting Policy PBE IPSAS 41	2	-	4,303,746
Total Reserves		3,334,740	5,211,523
Total Equity		133,710,308	123,152,530



Notes to the Financial Statements

Tātāu Tātāu o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
44. Equity - Kahui Beneficial Units			
Nga Tokorima A Hinemanuhiri Trust		14,199,268	14,285,714
Rongomaiwahine Iwi Trust		14,285,714	14,285,714
Te Hononga o Nga Awa Trust		14,199,268	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		14,199,268	14,285,714
Te Whakaki Nui A Rua Trust		14,570,083	14,570,083
Total Kahui Beneficial Units		100,025,030	100,284,367
Discretionary Charitable Units held by TToTW Charitable Trustee Limited		2	2
Total Units		100,025,032	100,284,369

45. Value Kahui Beneficial Units

Nga Tokorima A Hinemanuhiri Trust	18,889,520	17,430,337
Rongomaiwahine Iwi Trust	19,004,520	17,430,337
Te Hononga o Nga Awa Trust	18,889,520	17,430,337
Te Iwi o Takaipaaka Trust	19,004,520	17,430,337
Te Wairoa Tapokorau Mai Tawhiti Trust	19,004,520	17,430,337
Te Wairoa Tapokorau Whanui Trust	18,889,520	17,430,337
Te Whakaki Nui A Rua Trust	19,382,821	17,777,302
Total Kahui Beneficial Units	133,064,943	122,359,322

At 30 June 2024 the unit value of Kahui Beneficial Units is \$1.3303 (2023: \$1.2201).

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.

Director remuneration

Tātāu Tātāu o Te Wairoa Trust			
A Maeha	-	15,625	
A Tapine	-	21,875	
G Symes	37,500	34,375	
I Heyder	37,500	25,000	
L Symes	60,000	55,834	
M McIlroy	37,500	21,875	
O Manuel	37,500	34,375	
P Beattie	37,500	34,375	
P Munro	45,500	39,042	
Total Tātāu Tātāu o Te Wairoa Trust	293,000	282,376	



Notes to the Financial Statements

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
Related Parties - Continued			
Tatau Tatau Commercial Ltd Partnership			
D Wolferstan		40,000	40,000
J Rogers		65,000	63,958
M Crawford		40,000	40,000
R Brooking		40,000	23,333
R Hakiwai		40,000	40,000
R Manuel		-	16,667
S Walker		40,000	20,000
T Gray		-	2,708
Total Tatau Tatau Commercial Ltd Partnership		265,000	246,666
Tatau Tatau Horticulture Ltd Partnership			
E Simpson		13,241	-
R Graham		10,417	-
M Crawford		-	54,955
T Keefe		-	28,542
Total Tatau Tatau Horticulture Ltd Partnership		23,658	83,497
Tatau Tatau Housing Ltd Partnership			
D Eaglesome-Karekare		25,000	25,000
W Tahuri-Whaipakanga		40,000	40,000
Total Tatau Tatau Housing Ltd Partnership		65,000	65,000
Total Director remuneration		646,658	677,539
Contracts for service			
Tatau Tatau Commercial Ltd Partnership			
Foot Steps Limited, a company controlled by Director Shayne Walker, for advisory services		74,250	49,680
Total Tatau Tatau Commercial Ltd Partnership		74,250	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		74,250	104,635

Haumako-Tara JV

During the period Tātau Tātau Horticulture Limited Partnership received from Associate Haumako-Tara Limited Partnership \$385,198 for the provision of contract labour (2023: \$416,978), \$45,000 for management fees (2023: \$45,000); and \$31,440 for shared services (2023: nil).

Also during the period, Tātau Tātau of Te Wairoa Commercial Limited Partnership entered into an agreement whereby it will lend Associate Haumako-Tara up to \$2.5m. The loan term is 12 years and in the event of default the loan is convertible to additional units in the JV. The interest rate is 5% per annum. At balance date \$700,000 had been drawn down.

47. Māori Authority Credit Account (MACA)

Māori Authority credits are available for use at 30 June 2024 amount to \$693,145.80 (2023: \$565,598.57).

48. Contingent Liabilities and Commitments

There are no contingent liabilities at year end (2023: Nil). At balance date the Group had outstanding capital commitments of \$7,408,389 relating to the Te Rauā housing development and of which \$6,013,922 will be funded by the Ministry for Housing and Urban Development (2023: Nil).

Notes to the Financial Statements

Tātau Tātau o Te Wairoa Group
For the year ended 30 June 2024

	Notes	2024	2023
49. Leases			
The future non-cancellable minimum lease payments of operating leases at reporting date are:			
Operating Lease			
Less than one year		100,137	13,000
Between one and five years		206,501	8,667
Greater than five years		-	-
Total Operating Lease		306,638	21,667

50. Events After Balance Date

On the 11th of September 2024, the Group acquired the assets and liabilities of the Wairoa Star newspaper. (2023: 3rd of July 2023 the Trust settled the purchase of \$955,000 in DSP properties on behalf of the associated kahui)

50. PBE Combinations

(i) Acquisitions

On the 4th of April 2024, the Group acquired the assets of the Mahia Motel & Holiday Park.

(ii) Net identifiable assets acquired

The Group acquired and assumed the following assets as at acquisition date:

	Note	Acquisition Date
Property Plant and equipment		5,780,000

(iii) Consideration transferred

Cash and cash equivalents

5,780,000

(iv) Goodwill

Total consideration transferred
(Less): Net identifiable assets acquired

5,780,000
(5,780,000)

Goodwill

-



Scholarship Recipients 2024

Charleen Aitken (Waddell)	Massey University, Post Grad diploma in Nursing	Daniel McGuire	Te Wānanga Takiura o Ngā Kura Kaupapa Māori O Aotearoa, Diploma Māori Language Fluency
Claire Aldhamland	Te Wananga o Aotearoa, Bachelor of Māori Art	Te Aroha Moeke-Ormond	Southern Institute of Technology, Bachelor of Nursing
Jessica Bremner	Te Rito Maioha, Bachelor of Early Childhood education	Hinepua Morrison	Te Wananga o Aotearoa ki Kirikiriroa, Kaitiakitanga Bi-cultural Supervision
Matthew Brooking	Auckland University of Technology, Bachelor of Education	Mere Murray-Macgregor	Auckland University of Technology, Bachelor of Laws and Arts
Burton Zoe	Te Whare Wānanga o Awanuiārangi, Bachelor of Health Science Māori Nursing	Tahliya Nissen	University of Canterbury, Bachelor of Science 2nd Year
Liqkahno Clair	Hato Paora College	Turina Paku	Te Whare Wananga o Awanuiārangi, Bachelor of Environmental Studies
Kowhai Cooper	Te Whare Wānanga o Awanuiārangi, Bachelor of Health Science Māori Nursing	Connor Puanaki	University of Auckland, Certificate in Health Science
Jahtoyalee Cooper	St Josephs Maori Girls College	Ruth Raupita	University of Waikato, Bachelor of Law
Sapphire Cooper-Lambert	Te Whare Wānanga o Awanuiārangi, Bachelor of Health Science Māori Nursing	Paula Rigby	University of Canterbury, Masters of Māori and Indigenous Leadership
Amiria Drysdale	University of Waikato, Undergraduate Student in the Division of Arts	Kara Russell	Te Pūkenga, Bachelor of Applied Management
Mary Dwyer	Massey University, Bachelor of Linguistics	Kyran Russell	Victoria University, Psychology
Jaydis Edwards	Hato Pāora College	Atareta Smith	Te Pūkenga Wintec, Bachelor of Midwifery
Sharron Fabish	University of Auckland, Doctor of Education	John Solomon	Te Whare Wānanga o Aotearoa, Toi Paemātua Diploma in Māori and Indigenous Art
Fau T behalf of Lola Fau	St Joseph's Maori Girls College	Kenny Tahuri	Te Pūkenga EIT, Bachelor of Viticulture and Wine Science
Chelsea Gotty	Te Pūkenga Wintec Waikato, Bachelor of Music & Performance Arts	Tamati McGregor	University of Auckland, Bachelor of Medicine and Surgery
Leonadine Grant	Open Polytechnic, Introduction to Pharmacy Practice	Ross Taurima	University of Waikato, Māori and Indigenous Studies
Tinamaria Hadfield	Te Wānanga o Raukawa Otaki, Poutuaronga Toiora Whānau	Pirihia Te Puia	Te Whare Wānanga o Awanuiārangi, Bachelor of Health Science Māori Nursing
Ondre Hapuku-Lambert	University of Auckland, Bachelor of Medicine and Surgery	Koeravaerua Tairea-Thompson	Manukura High School
Lucky Hawkins	Te Pūkenga Otago Polytechnic, Doctor of Professional Practice	Tate Tiatia	Ara Te Pūkenga, Diploma in Wellness and Relaxation Massage
Aaliyah Healy-Tawhai	Manukau Institute of Technology, Bachelor of Education	Ariki Tipuna	Te Whare Wānanga o Awanuiārangi, Bachelor of Health Science Māori Nursing
Jacqueline Huata	Te Whare Wānanga o Awanuiārangi, Bachelor of Health Science Māori Nursing	Lisa-Marie Tuhi	Legacy Motion, Trauma Informed Facilitator Training
Elijah Kahuroa-Stainton	University of Auckland, School of Engineering	Riverlee Vanpraseuth	Auckland University of Technology, Health Science Majoring in Nursing
Tracy Kenyon	Te Wananga o Aotearoa, Te Ara Reo Māori	Emily Waaka	Te Pūkenga Wintec, Bachelor of Midwifery
Celeste Kirby	Auckland University of Technology, Doctor of Philosophy	Sally Wairau	Victoria University
Trinity Kumeroa	University of Canterbury, Bachelor of Digital Screen with Honours	Cindy Wallace	NZ Tertiary College, Graduate Diploma in Teaching
Aymee Lewis	University of Auckland, Doctor of Molecular Medicine	Arna Whaanga	Te Whare Wānanga o Awanuiārangi, Doctor of Philosophy
Avon Lloyd	Massey University, Bachelor of Teaching and Learning Kura Kaupapa Māori	Teal Williams	Auckland University of Technology, Health Science Majoring in Nursing
Kirsty Lyall	University of Canterbury, Bachelor of Forestry Science	Sonia Winikerei	University of Canterbury, Masters of Māori Indigenous Leadership
Brooke Macdonald	University of Otago, Bachelor of Medicine and Surgery	Atareta Wirihana	University of Auckland, Master of Public Policy
Geiringer Marta	Massey University, Bachelor of Fine Arts with Honours		



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IT WAS A PLEASURE TO WORK AS PART OF THE TEAM TO HELP WAIROA THROUGH THE REBUILD PHASE AFTER CYCLONE GABRIELLE.

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