

# NGĀTI APA KI TE RĀ TŌ

## ANNUAL REPORT 2015/16



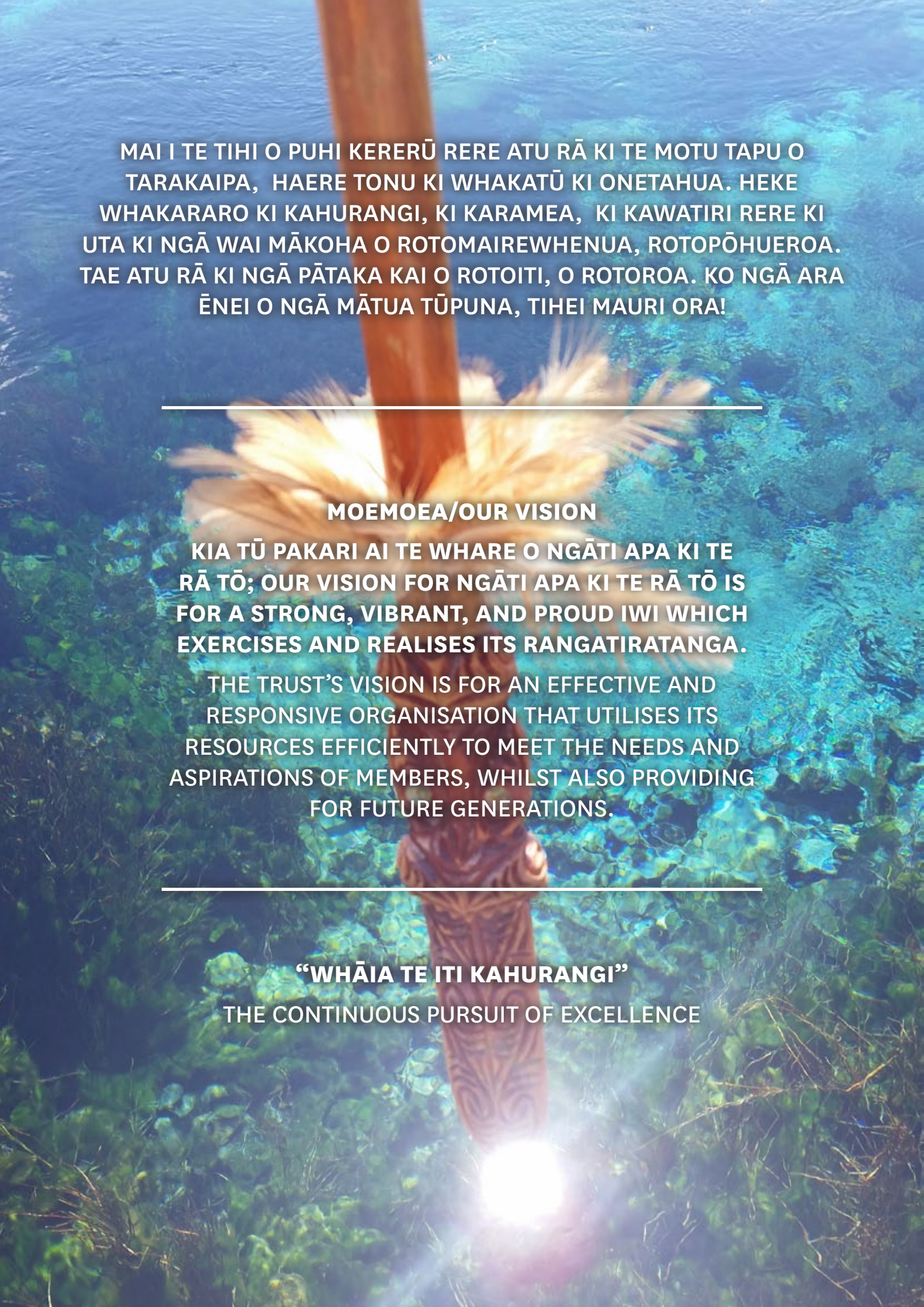
**He hokinga mahara,  
He anga whakamua**

*Reflecting on our past,  
Planning for our future*



NGĀTI APA  
ki te RĀ TŌ





MAI I TE TIHI O PUHI KERERŪ RERE ATU RĀ KI TE MOTU TAPU O  
TARAKAIPA, HAERE TONU KI WHAKATŪ KI ONETAHUA. HEKE  
WHAKARARO KI KAHURANGI, KI KARAMEA, KI KAWATIRI RERE KI  
UTA KI NGĀ WAI MĀKOHA O ROTOMAIREWHEHUA, ROTOPŌHUEROA.  
TAE ATU RĀ KI NGĀ PĀTAKA KAI O ROTOITI, O ROTOROA. KO NGĀ ARA  
ĒNEI O NGĀ MĀTUA TŪPUNA, TIHEI MAURI ORA!

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### **MOEMOE/OUR VISION**

**KIA TŪ PAKARI AI TE WHARE O NGĀTI APA KI TE  
RĀ TŌ; OUR VISION FOR NGĀTI APA KI TE RĀ TŌ IS  
FOR A STRONG, VIBRANT, AND PROUD IWI WHICH  
EXERCISES AND REALISES ITS RANGATIRATANGA.**

THE TRUST'S VISION IS FOR AN EFFECTIVE AND  
RESPONSIVE ORGANISATION THAT UTILISES ITS  
RESOURCES EFFICIENTLY TO MEET THE NEEDS AND  
ASPIRATIONS OF MEMBERS, WHILST ALSO PROVIDING  
FOR FUTURE GENERATIONS.

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### **“WHĀIA TE ITI KAHURANGI”**

**THE CONTINUOUS PURSUIT OF EXCELLENCE**





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## CHAIR'S REVIEW

### TĒNĀ KOUTOU KATOĀ,

Another 12 months has now clocked over and it has been another busy year for Ngāti Apa Ki Te Rā Tō. The process of bedding in the new office systems and processes has continued and these are now largely in place. The only remaining position to be filled in the Office structure is the Whakapapa Officer. To this end, once the whakapapa sub-committee that has now been formed, has completed the task of compiling as complete a whakapapa as is possible, we will make that appointment.

We will then be much better placed in the long term, to validate any registrations received. The Whakapapa Officer will carry on from the work of the sub-committee, following up on gaps in registrations discovered during that process. The role will also include a research component, to compile a number of tribal narratives relating to the whakapapa, and tying that back to the whenua.



Brendon Wilson  
Chairman

The last piece in the organisational puzzle the Board felt needed to be reviewed, was the overall governance structure. The Audit & Risk sub-committee was charged with leading this work and reporting findings back to the Board, along with recommendations on where the structure could be improved.

EY Tahi were contracted to assist with the review and, after a number of discussions with them, a number of alternative structures were developed and considered until we reached a point of agreement on a preferred option to take out for discussion within the wider Iwi, to get your initial feedback. This was discussed at a number of Roadshows held throughout March, and a concept put out to Iwi in July, for further comment. We will be discussing the outcome of that, and a proposed way forward, at the AGM.

One of the other recommendations made during the review was that consideration be given to abolishing the two Alternate Trustee positions, which the Board agreed with. The Board also considered the Trust Board composition, and agreed to put a resolution to the beneficiary base, to reduce the Trustee number from eight to six and to apply a Hapu balance of three Trustees from each of the two Hapū. In June that resolution was put out for voting on and at a Special General Meeting that month, was passed and will now be put in place. That revision will apply for this year's Trustee elections. Hence the vacancies this year, for two Trustees, and to maintain the Hapu balance both will come from the Tarakaipa Hapu. The election cycle in future years will be two Trustees appointed per year. Sadly, we will lose at least two Trustees with the change in election cycle and I give my personal thanks to those Trustees who will not be involved at the Board level after the up-coming election.

The sub-committees appointed by the Board are now all fully functioning and providing good support to the Board. If an alternative structure is implemented, the role of these committees may change slightly, depending on which part of the organisation they would best support. More details of some of the specific activities and successes we have achieved, are covered elsewhere in this Annual Report.

Moving forward there are still a number of challenges facing us. One of our priorities is to review the Strategic Plan and to push the planning horizon out to a ten or twenty year time-frame.

There are also some significant issues still to be resolved at a national level, e.g. freshwater, resource management reforms, and other reviews e.g. the Te Ture Whenua Act to name a few. While good progress has been made in these areas through the likes of the national Iwi Leaders Forum, we need to form our own view on them.

The whole area of Resource Management is an area we need to work through as well, in deciding the best way to move forward. There is a willingness from all three Councils in the top of the South to engage with Iwi and to honour their Treaty obligations, and we need to leverage this to our benefit. This is possibly an area we could grow our own people into, through scholarships, however that would be a long term possibility and we need to come up with ways of addressing the here and now. Alliance with other Iwi (e.g. Ngāti Kuia) or using the services of specialist contractors, are currently being looked at.

In conclusion, I acknowledge the work and dedication of the Office team, my fellow Trustees, and the Directors on our Asset Holding Company and Ngāti Apa Investments Limited, in continually doing their best to look after the best interests of the Iwi, and more specifically you, our people. There is no question in my mind that we are a better Iwi because of their commitment.

**NGĀ MIHI,**

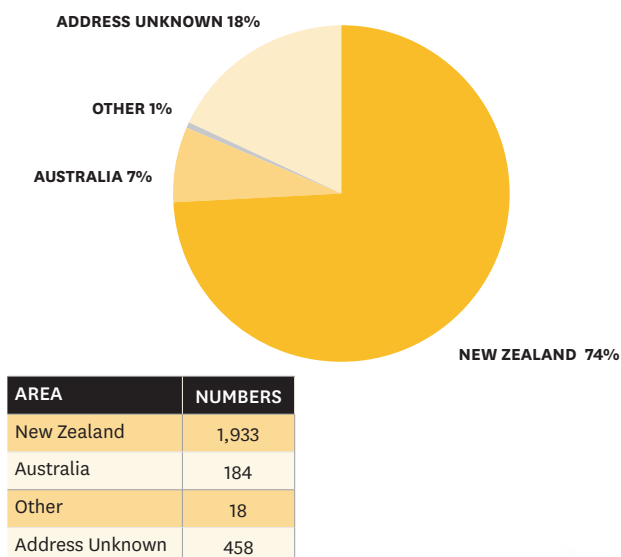


**BRENDON WILSON**  
Chairman

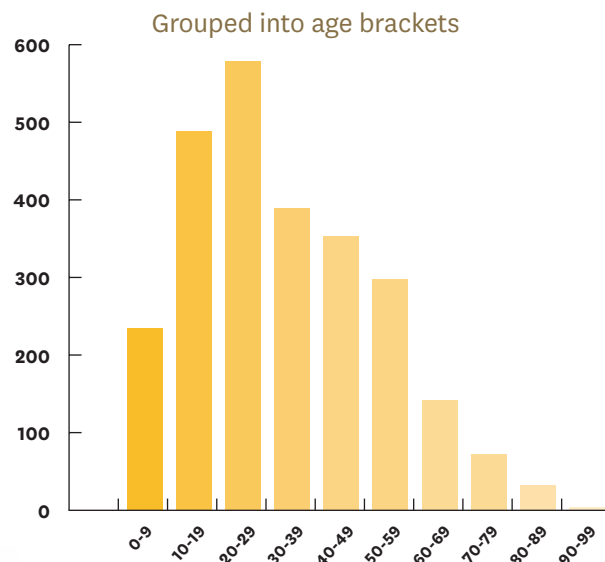


# DEMOGRAPHIC OVERVIEW

## GEOGRAPHICAL SPLIT

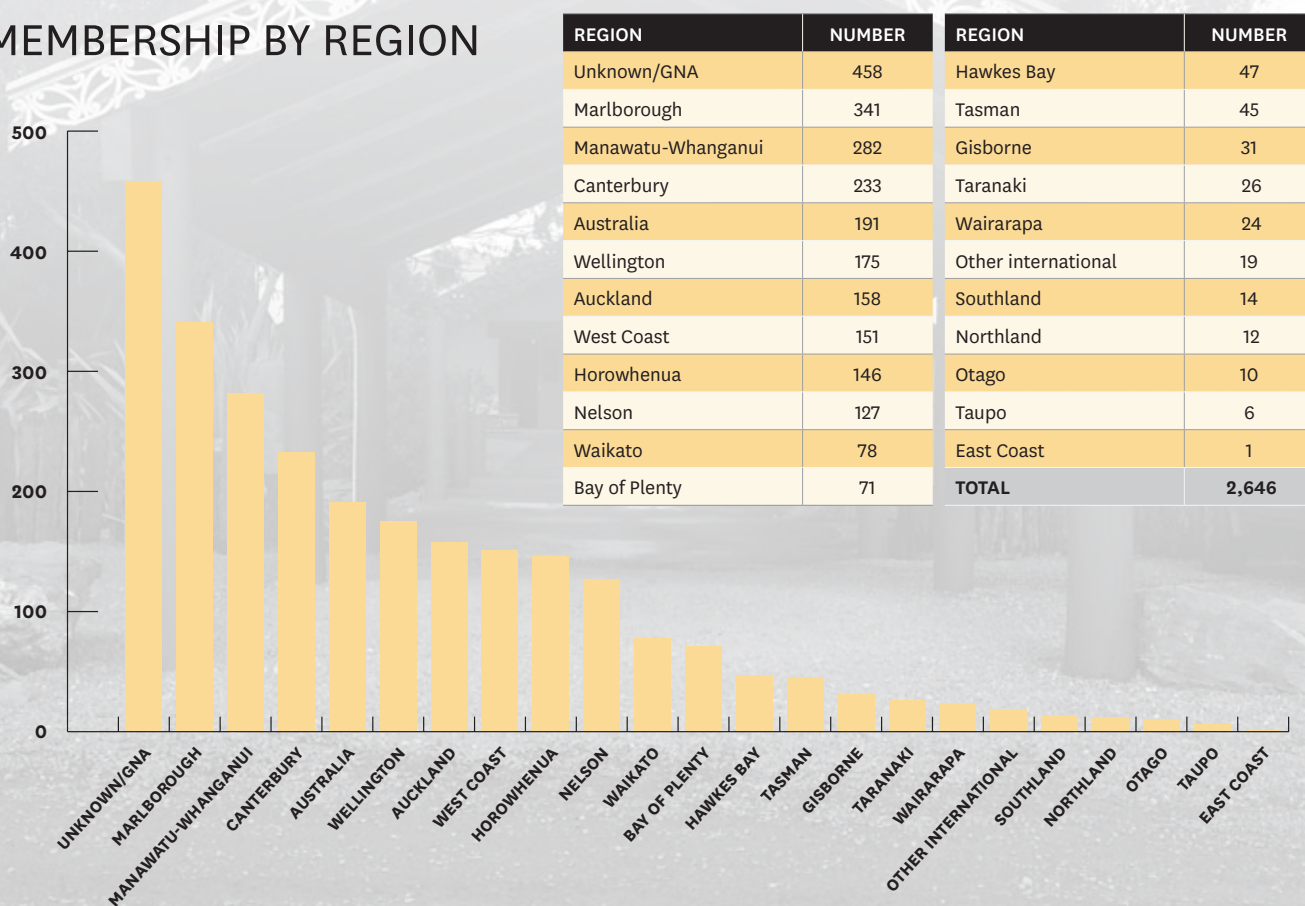


## MEMBERS BY AGE



As at 31 March 2016 there were 2,646 registered iwi members of Ngāti Apa ki te Rā Tō, spread across the country and the globe. This represents an increase of just under 100 members. We are still missing contact details for around 450 people. However, changing contact details can now be done online. We encourage all members to remember to keep your details up to date as we rely on the register to communicate what is happening in your iwi.

## NGATI APA KI TE RĀ TŌ MEMBERSHIP BY REGION



# RESEARCH BUILDS PICTURE OF IWI

Colmar Brunton was commissioned to carry out research under Strategic Objective 1 in the Five Year Strategic Plan: Building a Clearer Picture of the Iwi.

The research surveyed over 300 registered iwi members over the phone and via the internet, giving a margin of error of plus or minus five percent.

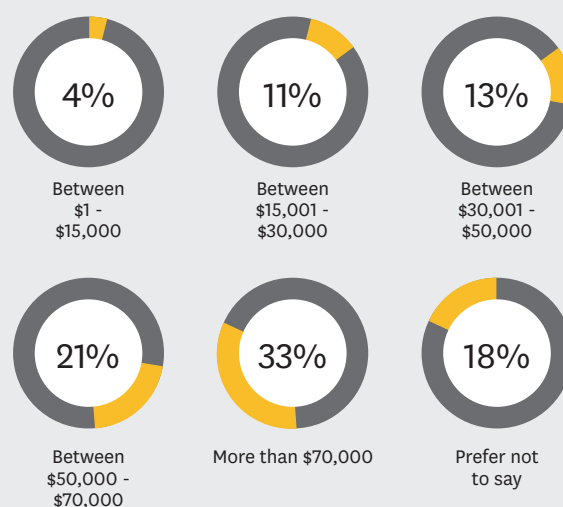
Key findings were:

- 26% of registered members most strongly identify with Ngāti Apa ki te Rā Tō as their primary iwi, with 17% most strongly identifying with Ngāi Tahu and 24% not being able to say.
- On average, members identify with 3.6 iwi
- Nearly half of members live in a household with four or more people
- Nearly 6 in 10 members are homeowners
- 24% of members have a degree qualification or higher
- 29% have a tertiary certificate or trade qualification
- 14% have no formal qualifications
- Nine out of ten members have enrolled in a tertiary level te reo course. However 60% completed that course more than three years ago
- 67% have KiwiSaver accounts, which is slightly higher than the figure for all NZers (63%)
- A majority of members describe their health as very good or excellent, but nearly a quarter (24%) have put off paying for a prescription because they couldn't afford it

Other findings were that there was a very high degree of interest in iwi wānanga and Mana Rangatahi wānanga, particularly among our young people, and a similarly high desire to know more about Ngāti Apa ki te Rā Tōtanga.

The research serves as a benchmark for some of our current activities and will also be used to prioritise the development of new initiatives. We will repeat the research in 12-18 months to provide an indication of progress and achievements over time.

## HOUSEHOLD INCOME



## EMPLOYMENT





# ARCHIVES PROJECT PRESERVES IWI HISTORY

The Ngāti Apa ki te Rā Tō Archive Project was initiated in June 2015, with support from the Alexander Turnbull Library and Archives NZ. Since then, work has progressed in line with the twelve month Archive Plan 'The Assessment and Preservation of the Ngāti Apa ki te Rā Tō Archive Collection', which documents expected project outcomes and their relationship to those identified in 'Tirohanga Whakamua a Ngāti Apa ki te Rā Tō 2013 – 2018'.



The Archives form a comprehensive collection of written Ngāti Apa ki te Rā Tō history. In addition, the collection contains a unique collection of audio and video recordings dating back over forty years. The collection also contains a number of whakapapa documents - both copies and original handwritten - which are of immense value and importance.

There were four key workstreams:

## STAGE ONE: COLLECTION OVERVIEW, APPRAISAL AND ARRANGING OF ARCHIVE

All records, recordings and material held in the Archive Room have been assessed, appraised and arranged according to date, file and provenance. A classification system has been created to record metadata and file location.

## STAGE TWO: PURPOSE AND POLICY

A draft written statement outlining the purpose of the Archive was developed; draft policies and procedures have been written covering collection accession, donations, lending, preservation, access, copyright and disposal.

## STAGE THREE: PROTECTION, STORAGE SPACE, REHOUSING, AUDIO AND VIDEO DIGITISATION

The physical safety and future preservation of the archive records has been assessed, and a building programme was undertaken to ensure long-term safe storage. An insect monitoring programme has been put in place and basic fire protection installed.

The audio and video archives have been assessed and the metadata from the cassette-tapes and VHS tapes has been catalogued. Due to their magnetic format, the audio and video tapes have been sent to digital specialists in Wellington.

## STAGE FOUR: DIGITISATION OF DOCUMENTS AND RECORDS

Work has been completed on a cloud based platform to allow Ngāti Apa ki te Rā Tō Archives to store and manage electronic documents and files. The digitisation work is ongoing.







**Ki te kore nga putake e mākukungia e kore te rakau e tupu**

If the roots of the tree are not watered the tree will never grow

## WHAKAHIATU ORA TIPU - SOCIAL DEVELOPMENT

This strategic theme underpinning this workstream is to improve the quality of our members' lives by enabling them to create and take advantage of opportunities to better themselves and their whānau.

### SUMMARY OF ACTIVITIES

| INITIATIVE   | OUTCOME  | COMPLETED Y/N |
|--|--|---------------|
| Computers in Homes Programme                           | Signed MOU with Workforce NZ for national programme roll out.  | Y             |
| Literacy & Numeracy Programme                          | Pilot programme.   | Y             |
| Financial Literacy                                     | Banking package developed through ANZ and promoted to iwi members.   | Y             |
| AGM & Whānau Day                                       | Over 130 attended these activities at Omaka Marae.   | Y             |
| Education & grants                                     | \$25,000 was allocated in the budget with \$19,000 being distributed to tertiary institutions for the payment of fees on behalf of members who were engaged in a wide range of courses of study. (see table) | Y             |
| Other grants   | These grants comprised: Koha Kaumātua and tangihanga grants, as well as special one-off grants being made to assist members in the areas of sport and culture.   | Y             |
| Utilising social media platforms to improve engagement | Mana Rangatahi Facebook page established to provide a platform for engagement and interaction with and between rangatahi who have attended a Mana Rangatahi Wānanga.   | Y             |

### HIGHLIGHTS

#### COMPUTERS IN HOMES

The MoU signed with the Computers-in-Homes Trust, has enabled a number of iwi members to undertake and complete a 10 week course to introduce them to computer basics. Taura who complete the course received a free desktop computer and subsidised internet access for 12 months. The course continues to be made available to all qualifying iwi members.

#### LITERACY & NUMERACY

Upskilling literacy and numeracy skills can be a pathway to creating better opportunities for whānau. Research undertaken by Colmar Brunton on our behalf highlighted that four out of 10 of our members have no formal education qualifications. The year in review saw a successful pilot programme offered in partnership with Workforce Development Limited and involves taura attending weekly classes.

## Whaowhia te kete mātauranga!

### Fill the basket of knowledge

#### EDUCATION GRANTS

Assisting iwi members to achieve their education goals through the provision of grants is one way that the iwi contributes to social development. The table below provides a list of the names and courses of study for grants made in the year under review.

| APPLICANTS NAME          | PROPOSED COURSE OF STUDY                |
|--------------------------|---|
| Matthew Batt             | BSc (Aquaculture & Marine Conservation) |
| Levi Collier-Robinson    | BSc (Science)                           |
| Michael Fryer            | LLB (Law)                               |
| Margaret Gilsenan-Shaw   | ChildPlay works clinical play therapy   |
| Kristian Hall-Smith      | Bachelor of Sport and Recreation        |
| Sharyn Heaton            | PHD - Māori Education                   |
| Kalais Hemi              | MA (International Relations)            |
| Frank Hippolite          | BA/LLB                                  |
| Elizabeth Mahuika        | MA (Education)                          |
| Te Rongomai Matua-Tipene | BA                                      |
| Paula McGhie             | BSc                                     |
| Shannon McManaway        | Bachelor of Physical Education          |
| Charlotte Sandbrook      | BCom (Commerce)                         |
| Ellie Sanson             | Bachelor of Health Sciences             |

#### OTHER GRANTS MADE

In addition to Education Grants, the iwi distributed a number of other grants over the course of the year.

The amounts and purpose are noted below:

| PURPOSE/RECIPIENT        | TOTAL AMOUNT |
|--------------------------|--------------|
| Kaumātua                 | \$15,600.00  |
| Tangihanga               | \$600.00     |
| Hapū Christmas functions | \$10,000.00  |



**Inā kei te mōhio koe ko wai koe, i anga mai koe i hea,  
kei te mōhio koe. Kei te anga atu ki hea.**

If you know who you are and where you are from,  
then you will know where you are going.

## TE WHAKAHAUMANU AHUREA - CULTURAL DEVELOPMENT

The strategic theme underpinning this workstream is about enabling our culture, and the cultural identity and cultural competency of whānau to grow and thrive by acquainting, or re-acquainting them with their whakapapa, and through restoring connectedness within our iwi.

### SUMMARY OF ACTIVITIES

| INITIATIVE   | OUTCOME  | COMPLETED Y/N |
|--|--|---------------|
| Undertake cultural competency assessment of members  | Te Reo and Wānanga questions included in Colmar Brunton independent research. Evaluations completed for all wānanga with feedback used to continually refine content and delivery. | Y             |
| Wānanga programme to build cultural awareness and knowledge.   | All participants gave positive feedback about the activities they participated in and the level of iwi mātauranga they gained.   | Y             |
| Develop resources that can help to develop an awareness of Ngāti Apa ki te Rā Tō cultural practices. | Workbooks are being continually refined and the website is being used more to disseminate cultural content.  | Y             |

### HIGHLIGHTS

#### TE PAEPAE TAPU O KURAHAUPO

The three Kurahaupō iwi combined to deliver a wānanga at Omaka Marae. The kaupapa of the wānanga was to strengthen the collective paepae of Kurahaupō. The wānanga provided a forum for our kaikōrero and kaikaranga practitioners, who maintain the mauri of our paepae, to come together to share and learn. It was also an opportunity for the practitioners to discuss Kurahaupō tikanga, whakatauki, tauparapara and waiata tautoko.

#### IWI WĀNANGA

Iwi wānanga take place over a weekend and are open to all ages. A very successful iwi wānanga was held in Kawatiri (Westport). It was well attended with a big group of Te Taihū whānau travelling down to the coast. The highlight for many of the whānau was connecting to Westport, the whakawhanaungatanga that went on and the haerenga into the caves.



## WĀNANGA KI ROTOITI

Another iwi wānanga was held in Rotoiti, 16–18 Whiringa-a-nuku 2015 (October). The wānanga was well attended, with whānau travelling from Ratana Pā, Nelson, Marlborough, Christchurch and Westport. We also had a good mix of tamariki, rangatahi, pākeke and kaumātua. There were a number of whānau who were attending our wānanga for the first time, as well as our core group of wānanga participants, which was great because they were able to step up into roles and support the delivery of the wānanga.



Weaver Margaret Bond spoke about a red lichen or moss that grows on rocks and can be used as a natural dye. Whānau had an opportunity to harvest this.

Then whānau headed to the DoC Centre, where Fayne Robinson gave a kōrero about Rakaihautu, one of the tūpuna associated with the creation of the lakes. Whilst inside the centre, whānau greeted and acknowledged the poupou of our tūpuna, Kehu, a tohunga who knew the area intimately. The mātauranga that he held forms part of our connection to the lakes.

## MANA RANGATAHI WĀNANGA

Held from 11–17 July, the kaupapa of the six day journey was to explore the depth and meaning of the Marlborough Sounds in relation to our iwi, and to provide an opportunity for our rangatahi to rediscover themselves as they retraced the footsteps of their tūpuna. Rangatahi (and the kaiako) participated in a personal development and team-building exercise, where they had to climb a very high rock wall – definitely out of the comfort zone for many. Over the following few days the rōpū visited a number of wāhi tapu learning about Ngāti Apa ki te Rā Tō tūpuna and pūrākau, in particular stories about Kupe and Te Wheke a Muturangi. The rōpū experienced a number of tohu (good omens) such as encounters with Kereru, Kawau (shags) and dolphins.



Many rangatahi reflected that they feel they now have a spiritual connection to the whenua. Highlights included visiting Anamāhanga, Te Ope a Kupe which is a mauri stone bearing the footprints of Kupe. Seeing one of our sacred maunga, Puhi Kereru and visiting Meretoto, where Ngāti Apa ki te Rā Tō tūpuna were when Captain Cook arrived in the Marlborough Sounds.

"I just wanted to thank everyone for an amazing time at the Mana Rangatahi Wānanga. Missing yous [sic] already. I'm so grateful to have had this opportunity to meet new cousins and learn more about my tūpuna. There was one quote that I got out of this that will stick with me for a long time and that is "Tu whitia te hopo" ~Feel the fear and do it anyway.

Ko Ngāti Apa ki te Rā Tō ka eke ki runga i a Puhi Kereru, Tau! Tau! Takoto ai e!"

Stephanie Cole  
(Mana Rangatahi attendee)

Wānanga 16–18 Oct







Another Mana Rangatahi wānanga was held in January, with great feedback from those who participated in it. This wānanga saw rangatahi journeying to Rotoiti, Kawatiri, Motueka, Golden Bay, Farewell Spit, Waikoropupu, and Riu waka over a 6 day period.

Highlights included doing a karakia for a grey spotted kiwi before it was released at Rotoiti, whitewater rafting down the Kawatiri river, climbing the sand dunes at Farewell Spit and visiting the healing waters of Waikoropupu and Riu waka.

This was the first time in a long while that a rōpū of Ngāti Apa ki te Rā Tō had visited some of these wāhi tapu as a collective ope. Upon our arrival at each wāhi tapu, karakia, karanga and waiata were performed to acknowledge our unique connection to them.

The cultural transformation that occurred over the 6 day period was amazing as our rangatahi went through a process of emancipation, learning about themselves as they retraced the trails of their ancestors.



## RANGATAHI FEEDBACK

"I liked learning about our whakapapa while going to the places and getting to know everyone way better. I liked seeing my sisters fitting in straight away on their first Mana Rangatahi."

*Nellie Robinson.*

"It was cool to learn about the history of Ngāti Apa ki te Rā Tō and where our tūpuna would go to heal and also seeing all my cousins and meeting new ones as well."

*Horouta Wilson.*

"I enjoyed learning our whakapapa as we went to different places around Te Taihū and I also enjoyed bonding with my cousins again."

*Paige Smith.*

## STAFF CULTURAL TRAINING

Our kaimahi have taken on the wero of extending their knowledge in te reo me ōna tikanga. Not only do they attend cultural training at mahi but most of them have also enrolled in te reo Māori courses in their own time.



## HŌNGONGOI (JULY)

### MANU KŌRERO REGIONAL COMPETITIONS

Ngāti Apa ki te Rā Tō provided support for the Regional Manu Kōrero Competition held at Marlborough Boys College in July. Cultural Advisor Kiley Nepia was the Master of Ceremony for the event. There were a number of Ngāti Apa ki te Rā Tō rangatahi who took to the stage over the course of the event. And we use the occasion of the Annual Report to acknowledge their achievements:

- **Kowhai de Thierry** - 1st place Senior Māori
- **Tamaiti James Wilson** - 2nd place Senior Māori
- **David de Thierry** - 1st place Senior English
- **Ayesha Hohepa** - 1st place Junior Māori



(Left to right: Kowhai de Thierry, Tamaiti James Wilson, David de Thierry, Ayesha Hohepa)

## MAHURU (SEPTEMBER)

### BRADLEY PALATCHIE: NGĀTI APA KI TE RĀ TŌ SHOOTING STAR

Bradley Palatchie shot his way to gold, silver and bronze medals in age group and Open classes at the US Fullbore Rifle Champs, and the World Long Range Championships held in the US state of Ohio. Brad has been shooting competitively for 10 years. "I knew I was going to win something," he reckoned. It was his second appearance at a world championships, having been first selected for a world champs 4 years ago when just 16 years old.

Ngāti Apa ki te Rā Tō provided a grant to Brad to assist with the expense of attending the event. He now has his sights set on making the NZ team for the 2018 Commonwealth Games, to be held on the Gold Coast.



## HAKIHEA (DECEMBER)



(Left to right: Karena Bird, Brendon Wilson, Kiley Nepia and Kasey Bird)

Ngāti Apa ki te Rā Tō won a Meke Māori Excellence award at a dinner held as part of the Te Atakura Economic Summit 2015 held in Whakatū (Nelson).

The award was in the Te Reo me Ona Tikanga Māori category and was given in recognition of the depth and quality of our Cultural Strategy and initiatives. The award was accepted by Cultural Adviser Kiley Nepia on behalf of the iwi.



Ko au te whenua, ko te whenua ko au.

I am the land and the land is me.



## KAITIAKITANGA – ENVIRONMENTAL RESPONSIBILITIES

The strategic theme underpinning this workstream is about maintaining and enhancing our connection with our physical environment and resources, ensuring that these are used responsibly and recognising our unique relationship with our environment and whenua.

### SUMMARY OF ACTIVITIES

| INITIATIVE   | OUTCOME   | COMPLETED Y/N |
|--|---|---------------|
| Build capacity to evaluate and provide feedback on resource consent applications | Limited capacity and capability to evaluate RMA consent applications. Discussions have taken place with external contractors to provide us with this expertise on a case-by-case basis. We intend to make this a priority in the next financial year.     | N             |
| Re-establish Kaitiaki positions  | Kaitiaki registered and permits issued.   | Y             |
| Develop engagement plan with DoC regarding sites of significance                 | Increased engagement across a number of kaupapa and wāhi tapu.  | Y             |
| Create engagement team from iwi members  | Engagement has been on a case-by-case basis and dependent on the work commitments of staff. There is a pool of rangatahi who have been drawn from those attending Mana Rangatahi Wānanga, and whom we are able to draw on for specific occasions/kaupapa. | Y             |



## HIGHLIGHTS

### DEPARTMENT OF CONSERVATION CULTURAL TRAINING

In November 2015, Cultural Advisor Kiley Nepia facilitated a wānanga with Nelson Lakes DoC staff. The aim was to further build the relationship between DoC and the iwi by sharing with them our history and connection to the Lakes area, as well as teaching them our waiata, 'Tēnei te Kura' so they could choose to use it at their functions. Iwi trustee and weaver, Margaret Bond taught the DoC staff how to make an ika out of harakeke. DoC Operations Manager John Wotherspoon commented on how great the experience was. He reported that everyone thoroughly enjoyed the day and how useful it was to learn about our connection to the lakes.

### ENGAGEMENT WITH DOC

Partly as a result of the popularity of the Te Araroa series (now in its second season on Māori Television) the DoC track into Rotomairewhenua and the Rotopōhueroa featured is attracting ever greater numbers of domestic and international tourists keen to visit the world's clearest freshwater. The area was also featured in a segment on 7 Sharp (TVNZ). Ngāti Apa ki te Rā Tō and DoC accompanied the reporter/camerasman on his journey into the area. Opportunities like these provide a way for Ngāti Apa ki te Rā Tō to tell our stories to a global audience and also reinforce and promote the strong connections that Māori have to their whenua.



DoC's John Wotherspoon at Rotomairewhenua

Further engagement with DoC has taken place with respect to its kiwi release programmes, DoC education programmes, signboards at tourist attractions and in relation to the vest and gift back of the alpine tarns.



Francesca and Tobias Gilsonen at the opening of his exhibition at the Chamber Gallery, Rangiora (with the artwork purchased by the Trust)

## HUI-TANGURU (FEBRUARY)

Ko Paparoa te Pae maunga. Ko Kawatiri te Awa. Ko Puaha te Rangi te Hapu. Ko Hoani Mahuika toku tupuna matua. Ko Edward Gilsonen toku Koro. Ko Leslie Gilsonen toku Papa. Ko Tobias Gilsonen toku ingoa.

Ngāti Apa ki te Rā Tō provided assistance to Tobias Gilsonen through Education Grants while he was studying for his Design degree over 2000-03, for which he later said he was "very appreciative". Tobias held his first solo exhibition in Rangiora during February 2016, which was a great success. His exhibition included works that focused on the impact of dairying and intensive housing on waahi tapu under the new township of Pegasus in Canterbury. Ngāti Apa ki te Rā Tō subsequently decided to purchase one of the Tobias' works, which now hangs in the Charitable Trust's offices in Blenheim.



**Whāia te iti kahurangi ki te tūohu koe me he maunga teitei.**

Aim for the highest cloud so that if you miss it,  
you will hit a lofty mountain.

## TE MANA WHAKAHAERE – ORGANISATIONAL DEVELOPMENT

The strategic theme underpinning this workstream is about building a strong capable organisation that can deliver on iwi members' expectations through best practice business principles, professional services and effective strategic management.

### SUMMARY OF ACTIVITIES

| INITIATIVE                       | OUTCOME  | COMPLETED Y/N |
|----------------------------------|--|---------------|
| Transition to new Business Plan  | The development of an annual Business Plan provides the Board with the opportunity to have direct input into the activities and priorities of the various businesses.  | Y             |
| Migrate to new office systems    | Cloud-based office systems have been deployed in order to improve productivity and accessibility. The office has transitioned to Xero accounting software, i-Payroll and Office 365.   | Y             |
| Improve IT delivery              | Blueberry IT have been retained to manage the office IT systems and to ensure the system meets the needs of employees, management and governance.  | Y             |
| Complete engagement of new staff | The office now has a full complement of staff following the appointment of a Communications & Engagement Manager in September.   | Y             |
| Web Site revamp                  | A new and redesigned iwi website was launched with new functionality including online registration and change of address.  | Y             |
| Archives                         | Significant work has been done to ensure the safe and secure storage of Archives. Paul Walker was commissioned to manage the building project and Nadine Taylor has developed a range of policies for Archive management. (see page 8) | Y             |
| Organisational Review            | An organisational review of the Trust was completed.   | Y             |

## HIGHLIGHTS

### BUSINESS AWARD

In March, the Trust attended the Marlborough Chamber of Commerce Westpac Business Awards where we were awarded the Wallace Diack Marketing & Strategy Business Award category. The event was well attended by the Marlborough business community and was a great recognition of all the hard work done by Trust staff throughout the year.

### NGĀ RAU HUIA

In December we launched the first edition of Ngā Rau Huia, a magazine designed to celebrate te Ao ki Ngāti Apa ki te Rā Tō. More than 1000 copies were printed and mailed to iwi members. The magazine featured stories from and about iwi members, as well as contributions from others. Feedback was extremely positive and the magazine was widely read by people inside and outside the iwi.

### WEBSITE

The iwi website underwent a significant revamp and now forms the centrepiece of our communications infrastructure. That infrastructure includes the iwi magazine, Ngā Rau Huia, the monthly Pānui and the weekly email service, Kia Hiwa Rā. A 'closed group' Facebook page was established to support and encourage rangatahi who have attended a Mana Rangatahi Wānanga. Access to the page is by invitation only. Iwi members can now complete applications for registration with the iwi through the website and a change of address function was also added. We are committed to keeping the website current and fresh.



## POUTŪ TE RANGI (MARCH)

### ROADSHOWS SEEK FEEDBACK FROM IWI

Chairman Brendon Wilson, trustees Margaret Bond and Adrian Wilson, CEO Butch Bradley, and staff members Kiley Nepia and Kirk MacGibbon hosted a series of roadshows around the country to seek feedback on a number of changes to governance arrangements.

The hui held in Christchurch, Nelson, Wellington and Whanganui were well-attended with useful feedback provided by members. Subsequently three changes were made to the Trust Deed:

1. Abolition of 'alternate trustee' position
2. Reduction in the number of board members from eight, to six
3. Change in electoral arrangements so as to enable two Trustees to be elected each year.





**Ka mate kāinga tahi, ka ora kāinga rua**  
With one cultivation a man dies, with two he lives

# HIKINA WHAKATUTUKI – ECONOMIC DEVELOPMENT

The strategic theme underpinning this workstream is creating a sound financial and investment strategy that will increase the asset base of the iwi, grow earnings from those assets and create meaningful business and commercial opportunities.

## SUMMARY OF TRUST ACTIVITIES

| INITIATIVE  | OUTCOME   | COMPLETED Y/N |
|---|---|---------------|
| Undertake economic research to identify commercial and investment opportunities                   | Economic consultancy BERL has been commissioned to undertake research that will identify potential economic development pathways. | N             |
| Sign SIPO (Statement of Investment Principles and Objectives) with investment company             | Draft SIPO has been developed and is currently being considered.  | Y             |
| Maximise opportunities with DFS (Deferred settlement) and RFF (Right of First Refusal) properties | A process is in place. No properties have yet been deemed suitable.   | Y             |
| Grow current Joint Venture relationship with other iwi  | Woodbourne negotiations ongoing   | N             |

Prudent management of the financial resources of the iwi is fundamental to ensuring that we can continue to support not only the aspirations of current iwi members, but the aspirations of those generations yet to come.

A key element of the economic development strategy has been the separation of responsibility for managing and growing the tribal pūtea from the day-to-day operations of the iwi as performed by the Charitable Trust. Ultimate ownership of assets rests with the Charitable Trust. Ownership of our fisheries quota rests with our Asset Holding Company.

The iwi receives income from two key sources:

1. Ngāti Apa Investments Ltd
2. Ngāti Apa ki te Rā Tō Asset Holding Company

## NGĀTI APA KI TE RĀ TŌ INVESTMENTS LTD (“NAIL”)

The role of the Investment Company is to receive, manage and administer the assets of the Ngāti Apa ki te Rā Tō Trust on a prudent, commercial and profitable basis.

There were five directors on the board of the Investment Company as at 31 March 2016:

- Adrian Wilson (Ngāti Apa ki te Rā Tō)
- Gerrard Wilson (Ngāti Apa ki te Rā Tō)
- Fiona Wilson (Ngāti Apa ki te Rā Tō)
- Ian Fitzgerald (Chair, independent director)
- Brian Steele (Independent director)

## OVERALL INVESTMENT PERFORMANCE

| (AS AT 31 MARCH 2014) | 2015         | 2016         |
|-----------------------|--------------|--------------|
| \$35,000,000          | \$39,738,747 | \$42,100,000 |
|                       | 13.5% return | 6.1% return  |

## HIGHLIGHTS

### SIPO

A Statement of Investment Principles & Objectives (“SIPO”) has been drafted by the investment company with the assistance of Eriksen Global. The SIPO is a key strategic document that establishes objectives, investment parameters and rules under which the investment company operates.

### DIRECT EQUITY INVESTMENT FUND

The decision made by the Board last year, to allocate up to \$9 million for direct equity investment, saw investment criteria being issued to 45 potential investment partners and advisors, fund managers and brokers. Fifty follow up discussions and meetings were held with these investor groups to further explain our investment criteria and to seek market feedback on them.



Fifteen investment opportunities were assessed over the period, with only one being deemed sufficiently attractive to proceed past the preliminary screening stage. The preliminary screening analysis is based on an investment opportunity matrix that assesses investments in terms of the opportunity being offered, who we would be partnering with or investing in, as well as the likely financial returns.

### PROPERTY STRATEGY

A draft property strategy was developed and presented to the Board for approval. The strategy enables the Investment Company to consider direct property investments as part of building a diversified portfolio of property assets. It has been developed to deliver stable returns over the medium to long term.

Investigations into suitable property investment opportunities have been initiated with regard to the Trust's approval and feedback of the Investment Company's approach into this sector. The focus has been on commercial property opportunities within the rohe, in particular within the Nelson and Marlborough regions. These are “tightly held” locations from a property investment perspective, making sourcing of opportunities difficult, compounded at present by buoyant market conditions.







## FOCUS FOR NEXT YEAR

The focus for directors in the coming twelve months will be:

1. Ongoing performance management of the passive investment portfolio by
  - a. Continued active oversight of the Trust's investments with ANZ and Harbour Asset Management. We propose to continue to maintain a balanced investment portfolio to reflect our risk appetite and our expectation that the environment for investment activity is likely to remain volatile for some time.
  - b. Undertaking a formal review of the two fund managers to determine whether to recommit to a further three years and/or modify the makeup of our fund managers.
2. Continuing to proactively identify suitable Direct Private Equity and Property Investment opportunities.
3. Prepare a revised SIPO for approval by the Trust to reflect the Trust's stated desire to see increased returns (recognising this will also alter the risk profile of the total investment portfolio).
4. Continuing to look for opportunities where the Investment Company can work with other strategic partners (both Iwi and non-Iwi) to identify higher value investment thereby demonstrating the mana and leadership of Ngāti Apa ki te Rā Tō.

## PRIVATE EQUITY INVESTMENT CRITERIA

As part of our wider investment strategy the Investment Company is actively seeking private equity investment opportunities that meet the following criteria:

- Provides a minimum risk-adjusted return of 15%
- The total entity value is between \$2m - \$10m
- A minimum shareholding of 25%
- Funds being raised for expansion capital with strong stable cash flow
- The presence of compatible high-value owners
- There is an investment time horizon of 5-10 years
- Ascertainable exit opportunities
- There is the ability to continue to add value
- The opportunity meets the Investment Company's portfolio diversification requirements

Sectors of particular initial interest to the Investment Company are; Agriculture, Health, Education, Aquaculture and Technology.

### OTHER FACTORS FOR CONSIDERATION

When reviewing private equity opportunities the Investment Company will also give consideration to:

- The ability for the Investment Company to contribute to governance capability and disciplines to the target entity
- The ability for the Investment Company to work with like-minded and/or more experienced investors
- Whether there is the ability to strengthen the targets' cash-flow, undertake effective change management, create shared value and take advantage of any lateral opportunities
- Whether there are opportunities to create pathways for Iwi members into high value sectors
- How any private equity investment contributes to the broader objectives of the iwi
- Whether it provides an opportunity for investment into culturally resonant sectors/activities



## NGĀTI APA KI TE RĀ TŌ ASSET HOLDING COMPANY (“AHC”)

The Asset Holding Company was established as a requirement of our settlement with the Crown, to hold the fisheries assets of the iwi. These assets primarily consist of various commercial quota entitlements that we received as part of the “Sealords” settlement.

The directors of the AHC are:

- Peter Mason (Chair)
- D. Lander
- Adrian Wilson

As the owner of fairly small quota allocations, the approach taken has been to aggregate quota allocations with other iwi in collectives. As the iwi does not have a fishing fleet we lease our ACE to commercial companies.

The following table summarises where and how our quota is being utilised.

| QUOTA ASSET                            | PARTNER                          | ARRANGEMENT   |
|--|----------------------------------|---------------|
| Mussel farms                           | Ngāti Kuia                       | Joint venture |
| Inshore ACE (annual catch entitlement) | Silver Spray Ltd                 | Lease         |
| Shellfish                              | Omega Seafoods                   | Lease         |
| Paua                                   | Aotearoa Fisheries               | Lease         |
| Scallops                               | Talleys                          | Lease         |
| Deepwater ACE                          | Sealords (Ihu to Mai Collective) | Lease         |
| Crayfish                               | Port Nicholson Fisheries         | Lease         |

## HIGHLIGHTS

- Aggregation of quota has delivered benefits in allowing a larger dividend to be paid to the iwi this year. The strategy saw income from Wet Fish and Paua increase from the returns achieved in 2015, while income from our crayfish quota was down by around 10 per cent. However, this is the result of a change in the timing of payments, rather than a reduction in the price per/kg achieved.
- The Company received just under \$1.5m as its share of a previously negotiated waterspace settlement.
- Tight control over operational costs has continued and contributed to an increased dividend paid to the Trust.





# STATEMENT OF SERVICE PERFORMANCE

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

## DESCRIPTION OF ENTITY'S OUTCOMES

The Ngāti Apa ki te Rā Tō group of entities exist to protect and enhance the mana of the iwi over the "Lands and Estates, Forests, Fisheries and other properties" that have been returned to the iwi through the settlement process. This is our responsibility as kaitiaki or guardians of 'taonga tuku ihu' – that which has been handed down to us by our tūpuna.

We have a responsibility to improve the lives of our iwi members by providing them with a range of goods and services, which include the provision of grants for the purposes of assisting members to achieve their aspirations, whether sporting, educational or cultural in nature.

We also provide grants to alleviate hardship and to assist kaumaatua with certain expenses. Other programmes are aimed at giving our people life skills, improving financial literacy, providing courses that teach basic computer skills and opportunities to improve literacy and numeracy among our members. This is our duty to show manaakitanga to our people.

We will exercise our rangatiratanga in the pursuit of cultural revitalisation, expressed through the provision of iwi and rangatahi wānanga that reconnect our people to their lands and culture. We develop and manage programmes to improve 'te reo me ona tikanga'.

Rangatiratanga also drives our engagement with various stakeholders, including the Crown and its agencies, local and regional government.

Our aim is a strong and vibrant iwi organisation; a confident and engaged iwi, and an iwi that recognises the value of accountability and transparency in the provision of services and in the operation of our business.

| ACCOUNT   | 2016     | 2015     |
|---|----------|----------|
| <b>DESCRIPTION AND QUANTIFICATION OF THE ENTITY'S OUTPUTS</b> |          |          |
| Value of Education Grants Paid                                | \$20,000 | \$20,000 |
| Number of Education Grants Paid                               | 15       | 14       |
| Value of Other Grants Paid                                    | \$16,200 | \$18,339 |
| Number of Hapu Christmas parties                              | 2        | 2        |
| Number of Monthly Panui prepared                              | 10       | 10       |
| Number of Weekly Panui emailed annually                       | 48       | -        |

In addition to the above, the Ngāti Apa ki te Rā Tō group is responsible for maintaining the Iwi website, issuing the annual magazine "Ngā Rau Huia", and for hosting four Wānanga.

# AUDIT REPORT



**Ngāti Apā ki te Rā Tō Trust - Consolidated Financial Reports** For the year ended 31 March 2016

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF NGĀTI APA KI TE RĀ TŌ TRUST

### REPORT ON THE PERFORMANCE REPORT

We have audited the performance report of the Ngāti Apā ki te Rā Tō Trust on page 23, and pages 26 to 41, which comprises the statement of financial position as at 31 March 2016, and the statements of service performance, financial performance, movements in equity, cash flows for the year ended 31 March 2016, and the statement of accounting policies, notes to the performance report and entity information (contained in the Directory pages)

### THE TRUSTEES' RESPONSIBILITY FOR THE PERFORMANCE REPORT

The Trustees are responsible on behalf of the entity for:

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b) the preparation and fair presentation of the performance report which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and
- c) for such internal control as the Trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on this performance report based on our audit. We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised).

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates as well as evaluating the presentation of the financial statements.



## AUDIT REPORT CONTINUED

**Ngāti Apā ki te Rā Tō Trust - Consolidated Financial Reports** For the year ended 31 March 2016

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Ngāti Apa ki te Rā Tō Trust.

### OPINION

In our opinion:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the performance report on page 23 and pages 26 to 41 presents fairly, in all material respects:
  - the entity information for the year then ended;
  - the service performance for the year then ended; and
  - the financial position of Ngāti Apa ki te Rā Tō Trust as at 31 March 2016, and its financial performance for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

*Independent Auditors Ltd.*

**INDEPENDENT AUDITORS LTD**

NELSON

2 September 2016

# STATEMENT OF FINANCIAL PERFORMANCE

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

| ACCOUNT                        | NOTES                     | 2016           | 2015           |
|--------------------------------|---------------------------|----------------|----------------|
| <b>TRADING INCOME</b>          |                           |                |                |
|                                | Kono Marine Farm Lease    | 83,046         | 83,046         |
|                                | Quota Revenue             | 306,686        | 268,988        |
|                                | Rental Income             | 9,495          | 10,656         |
| <b>Total Trading Income</b>    |                           | <b>399,227</b> | <b>362,690</b> |
| <b>COST OF SALES</b>           |                           |                |                |
|                                | Quota Levies and Costs    | 55,277         | 45,206         |
|                                | Rental Expenses           | 22,074         | 16,794         |
| <b>Total Cost of Sales</b>     |                           | <b>77,351</b>  | <b>62,000</b>  |
| <b>Gross Profit</b>            |                           | <b>321,876</b> | <b>300,690</b> |
| <b>Gross Margin Percentage</b> |                           | <b>81</b>      | <b>83</b>      |
| <b>OTHER INCOME</b>            |                           |                |                |
|                                | Interest Received         | 110,432        | 150,823        |
|                                | Sundry Income             | 13,597         | (12,409)       |
|                                | Dividends Received        | 5,944          | 8,176          |
| <b>Total Other Income</b>      |                           | <b>129,973</b> | <b>146,590</b> |
| <b>Total Income</b>            |                           | <b>451,849</b> | <b>447,280</b> |
| <b>EXPENSES</b>                |                           |                |                |
| <b>Operational Costs</b>       |                           |                |                |
|                                | HR Costs                  | 365,202        | 318,056        |
|                                | Consultancy & Contractors | 86,871         | 74,255         |
| <b>Total Operational Costs</b> |                           | <b>452,073</b> | <b>392,311</b> |
|                                | Vehicle Expenses          | 18,021         | 11,672         |
|                                | Repairs and Maintenance   | 12,120         | 3,903          |
|                                | Interest                  | 14             | -              |
|                                | 78 Selwyn Street Costs    | 19,093         | 16,922         |

"This page should be read in conjunction with the Notes to the Performance Report, and the Audit Report."



# STATEMENT OF FINANCIAL PERFORMANCE CONTINUED

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

| ACCOUNT                              | NOTES | 2016             | 2015             |
|--------------------------------------|-------|------------------|------------------|
| <b>Administrative Expenses</b>       |       |                  |                  |
| Insurance                            |       | 10,475           | 11,138           |
| Accounting Fees                      |       | 39,200           | 24,615           |
| Activity Expenses                    |       | 14,558           | 20,497           |
| Advertising                          |       | 16,505           | 8,447            |
| Auditors Remuneration                |       | 13,576           | 12,483           |
| Grants & Koha Paid                   |       | 49,172           | 54,939           |
| Returning Officer                    |       | -                | 1,980            |
| Travel Expenses                      |       | 110,637          | 103,786          |
| Asset Holding Company Costs          |       | 1,922            | 3,242            |
| Investment Company Expenditure       |       | 97,399           | 104,228          |
| Computer Expenses                    |       | 56,048           | 23,272           |
| Office & Administrative Expenses     |       | 122,230          | 45,583           |
| Trustee & Meeting Expenses           | 8     | 73,046           | 94,675           |
| Governance Training                  |       | 55,762           | -                |
| Catering Expenses                    |       | 70,922           | 44,965           |
| Portfolio Management Fees            |       | 127,969          | 113,096          |
| Legal & Professional Fees            |       | 19,905           | 15,724           |
| Sundry Expenditure                   |       | 1,537            | 2,158            |
| Cultural Expenditure                 |       | 35,649           | -                |
| Project Expenditure                  |       | 28,948           | -                |
| <b>Total Administrative Expenses</b> |       | <b>945,458</b>   | <b>684,829</b>   |
| <b>Total Expenses</b>                |       | <b>1,446,779</b> | <b>1,109,637</b> |
| <b>Net Cash Profit/(Loss)</b>        |       | <b>(994,930)</b> | <b>(662,357)</b> |

"This page should be read in conjunction with the Notes to the Performance Report, and the Audit Report."

# STATEMENT OF FINANCIAL PERFORMANCE CONTINUED

Ngāti Apā ki te Rā Tō Trust - Performance Report For the year ended 31 March 2016

| ACCOUNT   | NOTES | 2016               | 2015             |
|---|-------|--------------------|------------------|
| <b>NON CASH EXPENSES</b>  |       |                    |                  |
| Depreciation  |       | 18,459             | 13,374           |
| Loss on Disposal of Property Plant & Equipment                              |       | (970)              | -                |
| <b>Total Non Cash Expenses</b>  |       | <b>17,489</b>      | <b>13,374</b>    |
| <b>Taxable Surplus/(Deficit)</b>  |       | <b>(1,012,419)</b> | <b>(675,732)</b> |
| <b>Trustees Income Before Tax, Revaluations, and Portfolio Gains/Losses</b> |       | <b>(1,012,419)</b> | <b>(675,732)</b> |
| <b>TAXATION AND ADJUSTMENTS</b>   |       |                    |                  |
| Prior Years Tax Over Provided   |       | (1,354)            | -                |
| Claimable Tax Credits from Maori Authority Distribution                     |       | (148,212)          | -                |
| Current year tax expense  |       | -                  | 14,052           |
| <b>Total Taxation and Adjustments</b>                                       |       | <b>(149,566)</b>   | <b>14,052</b>    |
| <b>REVALUATION OF PORTFOLIOS AND SETTLEMENTS</b>                            |       |                    |                  |
| Treaty Settlements  | 13    | 1,582,870          | 1,345,730        |
| Harbour Asset Management Portfolio Revaluation                              |       | 1,367,126          | 1,327,490        |
| ANZ Managed Portfolio Revaluation   |       | 1,442,580          | 3,491,828        |
| Revaluation of Fisheries Quota  |       | 73,761             | 133,740          |
| Revaluation of Land & Buildings   |       | -                  | 7,000            |
| <b>Total Revaluation of Portfolios and Settlements</b>                      |       | <b>4,466,338</b>   | <b>6,305,788</b> |
| <b>Net Trustees Income for the Year</b>                                     |       | <b>3,603,485</b>   | <b>5,616,004</b> |

"This page should be read in conjunction with the Notes to the Performance Report, and the Audit Report."



# STATEMENT OF FINANCIAL POSITION

Ngāti Apā ki te Rā Tō Trust - Performance Report For the year ended 31 March 2016

| ACCOUNT                               |                                  | NOTES | 31 MAR 2016       | 31 MAR 2015       |
|---------------------------------------|----------------------------------|-------|-------------------|-------------------|
| <b>ASSETS</b>                         |                                  |       |                   |                   |
| <b>Current Assets</b>                 | Cash and Bank                    |       | 960,079           | 259,742           |
|                                       | Income Tax Receivable            |       | 158,928           | 1,734             |
|                                       | Term Deposits                    |       | 2,037,060         | 2,377,958         |
|                                       | Accounts Receivable              |       | 66,196            | 19,664            |
|                                       | Prepayments                      |       | 8,915             | 16,151            |
|                                       | ANZ Bank Term Deposits           |       | 460,693           | -                 |
| <b>Total Current Assets</b>           |                                  |       | <b>3,691,871</b>  | <b>2,675,249</b>  |
| <b>Non-Current Assets</b>             | Property, Plant and Equipment    | 3     | 1,130,991         | 994,832           |
|                                       | <b>Other Non-Current Assets</b>  |       |                   |                   |
|                                       | Aotearoa Fisheries Shares        | 4     | 254,802           | 254,802           |
|                                       | Marine farms                     | 4     | 1,960,510         | 1,960,510         |
|                                       | Quota Holdings                   | 4     | 6,386,794         | 6,313,033         |
|                                       | Managed Investment Funds         | 4     | 42,140,920        | 39,706,222        |
|                                       | Other Non-Current Assets         | 4     | 7,151             | 7,151             |
| <b>Total Other Non-Current Assets</b> |                                  |       | <b>50,750,177</b> | <b>48,241,717</b> |
| <b>Total Non-Current Assets</b>       |                                  |       | <b>51,881,168</b> | <b>49,236,549</b> |
| <b>Total Assets</b>                   |                                  |       | <b>55,573,039</b> | <b>51,911,798</b> |
| <b>LIABILITIES</b>                    |                                  |       |                   |                   |
| <b>Current Liabilities</b>            | Trade and Other Payables         |       | 144,051           | 62,506            |
|                                       | Provisions and Accruals          |       | 60,200            | 78,959            |
|                                       | Business Credit Cards            |       | 3,775             | 8,806             |
|                                       | <b>Total Current Liabilities</b> |       | <b>208,026</b>    | <b>150,271</b>    |
| <b>Total Liabilities</b>              |                                  |       | <b>208,026</b>    | <b>150,271</b>    |
| <b>Net Assets</b>                     |                                  |       | <b>55,365,012</b> | <b>51,761,528</b> |
| <b>TRUST EQUITY</b>                   |                                  |       |                   |                   |
| Trust Equity                          |                                  |       | 55,365,012        | 51,761,528        |
| <b>Total Trust Equity</b>             |                                  |       | <b>55,365,012</b> | <b>51,761,528</b> |

"This page should be read in conjunction with the Notes to the Performance Report, and the Audit Report."

## STATEMENT OF MOVEMENTS IN EQUITY

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

| ACCOUNT                    |                                | 2016              | 2015              |
|----------------------------|--------------------------------|-------------------|-------------------|
| <b>TRUST CAPITAL</b>       |                                |                   |                   |
| Opening Balance            |                                | 51,761,528        | 46,145,524        |
| <b>Increases</b>           | Trustees Income for the Period | 3,603,485         | 5,616,004         |
|                            | <b>Total Increases</b>         | <b>3,603,485</b>  | <b>5,616,004</b>  |
| <b>Total Trust Capital</b> |                                | <b>55,365,012</b> | <b>51,761,528</b> |

"This page should be read in conjunction with the Notes to the Performance Report, and the Audit Report."



# STATEMENT OF CASH FLOWS

Ngāti Apā ki te Rā Tō Trust - Performance Report For the year ended 31 March 2016

| ACCOUNT   |  | 2016             | 2015               |
|---|--|------------------|--------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     | Donations, fundraising and other similar receipts        | 212,356          | 207,079            |
|   | Receipts from providing goods or services                | 184,926          | 171,658            |
|   | Interest, dividends and other investment receipts        | 65,672           | 434,883            |
|   | Cash receipts from other operating activities            | 252,440          | 5,847,415          |
|   | Settlement Funds Received in Cash                        | 1,491,870        | -                  |
|   | GST  | (35,520)         | (772)              |
|   | Payments to suppliers and employees                      | (1,139,648)      | (899,480)          |
|   | Cash flows from other operating activities               | (174,086)        | (119,379)          |
|   |  | <b>858,010</b>   | <b>5,641,402</b>   |
| <b>CASH FLOWS FROM INVESTING AND FINANCING ACTIVITIES</b>       | Receipts from sale of property, plant and equipment      | 1,303            | 7,736              |
|   | Receipts from sale of investments                        | 3,543,399        | 37,406,460         |
|   | Proceeds from loans borrowed from other parties          | 388              | 604,415            |
|   | Payments to acquire property, plant and equipment        | (63,530)         | (14,304)           |
|   | Payments to purchase investments                         | (3,620,293)      | (44,260,932)       |
|   | Repayments of loans borrowed from other parties          | (493)            | (604,362)          |
|   | Cash Flows from Other Investing and Financing Activities | (13,364)         | (61,448)           |
| <b>Total Cash Flows from Investing and Financing Activities</b> |  | <b>(152,590)</b> | <b>(6,922,436)</b> |
| <b>Net Increase/ (Decrease) in Cash</b>                         |  | <b>705,420</b>   | <b>(1,281,033)</b> |
| <b>CASH BALANCES</b>  | Cash and cash equivalents at beginning of period         | 250,864          | 1,531,897          |
|   | Cash and cash equivalents at end of period               | 956,284          | 250,864            |
| <b>Net change in cash for period</b>                            |  | <b>705,420</b>   | <b>(1,281,033)</b> |

"This page should be read in conjunction with the Notes to the Performance Report, and the Audit Report."

# NOTES TO THE PERFORMANCE REPORT

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

## 1. REPORTING ENTITY

The financial statements presented are for the Ngāti Apā ki te Rā Tō Group.

The Ngāti Apā ki te Rā Tō PSGE Trust (established by the trust deed dated 28 October 2010), the Ngāti Apā ki te Rā Tō Charitable Trust (established by the trust deed dated 9 October 1992 and incorporated under the Charitable Trusts Act 1957), and the latter Trust's wholly owned subsidiary Ngāti Apā ki te Rā Tō Assets Holding Company Limited (registered under the Companies Act 1993).

Ngāti Apā ki te Rā Tō Investments Limited is presently an inactive company, which is a 100% wholly owned subsidiary of the Ngāti Apā ki te Rā Tō PSGE Trust through the company Ngāti Apā ki te Rā Tō Custodian Trustee Limited.

## 2. STATEMENT OF ACCOUNTING POLICIES

### BASIS OF PREPARATION

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### MEASUREMENT BASIS

The Trustees consider the most appropriate measurement base for the presentation of the financial statements is a historical cost basis, modified for the revaluation of certain assets where the trustees believe the difference has a material effect on the statements.

Assets are initially recorded at the amount of cash or cash equivalents paid (or payable) or the fair value of the consideration given (or to be given), at the time of their acquisition.

Liabilities are initially recorded at the amount of proceeds received (or receivable) in exchange for the obligation, or in some circumstances (for example, income taxes) at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

### CHANGES IN ACCOUNTING POLICIES

In previous financial years the Trusts' financial reports were prepared under the "old GAAP" financial reporting framework. The Trust is now required to prepare its' financial reports using the applicable not-for-profit reporting framework.

The comparative financial figures have been restated to comply with the newly applied reporting framework, and the required disclosures made.

Movements in the valuation of quota were previously recognised directly in the Statement of Movements in Equity. Under NPBE IPSAS 31 (Intangible Assets) these increases and decreases are recognised as a movement in the Statement of Financial Performance. The \$133,739 revaluation recognised in the 31 March 2015 year has been reclassified and recognised as an increase in the Statement of Financial Performance.

In addition, movements in the revaluation of land & buildings were previously recognised in the Statement of Movements in Equity. Under PBE IPSAS 17 (Property, Plant & Equipment) these increases and decreases are also recognised as a movement in the Statement of Financial Performance. The \$7,000 revaluation recognised in the 31 March 2015 year has been reclassified and recognised as an increase in the Statement of Financial Performance. The effect of these two re classifications is that the Net Surplus for the 31 March 2015, when compared to last years' audited financial reports, has increased from \$5,475,265 to \$5,616,004.

Apart from the above there have been no material changes to accounting policies, and they have been applied on a basis consistent with previous years.



## NOTES TO THE PERFORMANCE REPORT CONTINUED

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

### INCOME TAX

Ngāti Apā ki te Rā Tō Trust has elected to become a Maori Authority as from 1 April 2013, and is taxed at the appropriate rate determined by Inland Revenue.

Income tax is accounted for on the Taxes Payable Method, where the income tax expense recognised in respect of the current period is equal to the income tax payable for the same period. Income tax is calculated using the current income tax rates applicable to Maori Authorities and as determined by the Income Tax Act 2007.

The Ngāti Apā ki te Rā Tō Charitable Trust is a charitable entity, as it was registered with the Charities Commission on the 11th of March 2011.

Charitable status exempts charitable entities for income tax purposes under CW41 of the Income Tax Act 2007.

This exemption also applies to the Ngāti Apā ki te Rā Tō Assets Holding Company Limited, as it is a wholly owned subsidiary of the above Charitable Trust.

### REVENUE RECOGNITION

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, to the extent that it is probable that the economic benefits will flow to the trust and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Lease income is recognised on a straight line basis over the life of the lease.

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

Dividends received are recognised on receipt, net of non-refundable tax credits.

Settlement Funds Received are recorded as an extraordinary item at the end of the Statement of Financial Performance.

Settlement Funds are recognised when the funds are deposited into the trusts' accounts, or when ownership of any assets received is transferred to the trust.

### ACCOUNTS RECEIVABLE

Accounts receivable are recognised initially at fair value, less an allowance for uncollectible amounts. Individual debts that are known to be uncollectable are written off in the period that they are identified.

### PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are initially 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.

Depreciation is calculated over the estimated useful life of the asset.

Freehold land and buildings are revalued annually to rateable value. Revaluation gains and losses are recognised in the Statement of Financial Performance as an extraordinary item.

|  |                  |             |
|--|------------------|-------------|
| 2 Greenwood Place, Westport                      | 1 September 2013 | (\$230,000) |
| 1 Roebuck Street, Westport                       | 1 September 2013 | (\$225,000) |
| 78 Seymour Street, Blenheim                      | 1 September 2014 | (\$415,000) |
| Land - Wairau Valley Highway, Renwick, St Arnaud | 1 September 2014 | (\$107,000) |
| Cowin Road, Paturau                              | 1 September 2014 | (\$21,000)  |
| 2545 Titirangi Road, Outer Pelorus Sound         | 1 September 2014 | (\$70,000)  |

The Depreciation Rates used in the financial reports are as follows:-

- Buildings (Including Chattels, Refurbishments & Improvements) - 8 - 40% Diminishing Value
- Plant & Equipment - 16 - 60% Diminishing Value
- Motor Vehicles - 30% Diminishing Value

## NOTES TO THE PERFORMANCE REPORT CONTINUED

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

### CULTURAL ASSETS

Cultural assets are assets that have significant cultural and/or spiritual relevance. Cultural assets are recorded at cost, because of their nature they are not tradeable on an open market and therefore not subject to revaluation.

### FINANCIAL INSTRUMENTS

#### CASH AND CASH EQUIVALENTS

Cash and cash equivalents are comprised of cash in bank and cash on term deposits.

#### TRADE AND OTHER RECEIVABLES

Trade and other receivables are stated at their net realisable value. Bad debts are written off in the year they are identified.

#### PAYABLES AND ACCRUED EXPENSES

Trade payables and other accounts payable are recognised when the Group becomes obligated to make future payments resulting in the purchase of goods and services.

Accrued expenses are costs incurred before balance date but no invoice has been received from either a Provider or Supplier of goods and services.

### LEASES

#### FINANCE LEASE

Finance leases which effectively transfer to the trust substantially all of the risks and rewards incidental to ownership of the leased item are capitalised at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as an expense in the Statement of Financial Performance.

#### OPERATING LEASE

Operating lease payments, where the lessors effectively retain substantially all the risk and benefits of ownership of the leased items, are recognised as an expense in the Statement of Financial Performance on a straight line basis over the lease term. Operating lease incentives are recognised as a liability when

received and subsequently reduced by allocating lease payments between rental expense and reduction of the liability.

### ADOPTION OF TIER 2 FOR PROFIT FINANCIAL REPORTING STANDARDS

PBE IPSAS 17 (Property, Plant & Equipment) for the revaluation of Land & Buildings

PBE IPSAS 31 (Intangible Assets) for the revaluation of Fisheries Quota

### GOODS AND SERVICES TAX

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST. Any GST amounts unable to be claimed - as in the case with transactions incurred by the Ngāti Apā ki te Rā Tō PSGE Trust, which is not registered for GST - are added to the underlying transaction.

### AUDIT

The financial statements have been subject to an audit, please refer to the Auditor's Report.

## NOTES TO THE PERFORMANCE REPORT CONTINUED

Ngāti Apā ki te Rā Tō Trust - Performance Report For the year ended 31 March 2016

### ACCOUNT

| 3. PROPERTY, PLANT AND EQUIPMENT           |  | 2016             | 2015           |
|--|--|------------------|----------------|
| <b>Land &amp; Buildings</b>                | Land at cost   | 430,510          | 339,510        |
|  | Buildings at cost                                    | 478,857          | 456,351        |
|  | Accumulated depreciation - buildings                 | (54,315)         | (49,896)       |
|  | Buildings revaluation                                | 221,739          | 221,739        |
| <b>Total Land &amp; Buildings</b>          |  | <b>1,076,791</b> | <b>967,704</b> |
| <b>Plant and Equipment</b>                 | Plant and machinery owned                            | 84,897           | 61,711         |
|  | Accumulated depreciation - plant and machinery owned | (49,545)         | (38,831)       |
| <b>Total Plant and Equipment</b>           |  | <b>35,353</b>    | <b>22,880</b>  |
| <b>Vehicles</b>                            | Vehicles owned                                       | 22,174           | 19,126         |
|  | Accumulated depreciation - vehicles owned            | (3,326)          | (14,878)       |
| <b>Total Vehicles</b>                      |  | <b>18,848</b>    | <b>4,248</b>   |
| <b>Total Property, Plant and Equipment</b> |  | <b>1,130,991</b> | <b>994,832</b> |

### ACCOUNT

| 4. INVESTMENTS & OTHER NON-CURRENT ASSETS      |                           | 2016             | 2015             |
|--|---------------------------|------------------|------------------|
| <b>Quota Holdings &amp; Marine Farms</b>       | Aotearoa Fisheries Shares | 254,802          | 254,802          |
|  | Marine farms              | 1,960,510        | 1,960,510        |
| <b>Quota</b>                                   | Hake quota                | 68,686           | 40,067           |
|  | Paua quota                | 1,995,003        | 2,135,003        |
|  | Scallop quota             | 334,189          | 334,189          |
|  | Company Fishing Quota     | 3,988,916        | 3,803,774        |
| <b>Total Quota</b>                             |                           | <b>6,386,794</b> | <b>6,313,033</b> |
| <b>Total Quota Holdings &amp; Marine Farms</b> |                           | <b>8,347,304</b> | <b>8,273,543</b> |



## NOTES TO THE PERFORMANCE REPORT CONTINUED

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

### ACCOUNT

| 4. INVESTMENTS & OTHER NON-CURRENT ASSETS CONTINUED     |  | 2016              | 2015              |
|---|--|-------------------|-------------------|
| <b>Managed Investment Funds</b>                         | ANZ portfolio investment                 | 26,439,568        | 25,376,456        |
|   | Managed Funds - Harbour Asset Management | 15,701,353        | 14,329,766        |
| <b>Total Managed Investment Funds</b>                   |  | <b>42,140,920</b> | <b>39,706,222</b> |
| <b>Other Non-Current Assets</b>                         | Putatara                                 | 700               | 700               |
|   | Website Costs                            | 6,451             | 6,451             |
| <b>Total Other Non-Current Assets</b>                   |  | <b>7,151</b>      | <b>7,151</b>      |
| <b>Total Investments &amp; Other Non-Current Assets</b> |  | <b>50,750,177</b> | <b>48,241,717</b> |

## 5. MARINE FARMS

The Charitable Trust currently has 17.841 hectares of operational Marine Farms in the Marlborough Sounds.

The Charitable Trust has had the marine farms valued at 31 March 2014 by Supremelink Consultants Limited. The value of the bare waterspace land has been valued at this date at \$1,960,510, using a value per hectare of \$110,000 (2015: \$110,000 per hectare).

The marine farm is currently leased indefinitely with a notice period of three years required to terminate.

## 6. QUOTA HOLDINGS AND SHARES

The Trust owns fishing quota shares entitling it to 11.930 tonne of scallop quota and 5.724 tonne of hake quota. This quota was acquired by the Trust as part of the negotiation between the government and the Maori Fisheries negotiators and has been ratified by subsequent legislation. The trust also holds 6 tonne of paua quota.

Where valuations were available, quota holdings were revalued to an independent valuation dated 1 October 2015 from Te Ohu Kaimoana. The remaining quota types are valued at balance date using an independent valuation dated 31 March 2014, provided by Supremelink Consultants Ltd.

Ngāti Apā ki te Rā Tō Assets Holding Company Limited owns fishing quota shares entitling it to 471.593 tonne of various fish quota, and 192 income shares in Aotearoa Fisheries Limited.

The quota has been valued based on an independent valuation provided by Te Ohu Kaimoana. The date of this valuation is 1 October 2015, with the valuation based on a value per quota share basis.

The shares in AFL are based on a valuation dated 31 March 2012 - the last valuation available. There has been little movement in the value of the shares since then. The directors believe that the value is at least the same as 2015, and have therefore carried the value of \$254,802 (2015: \$254,802).

No quota has been sold or exchanged outside the ACE system during the year.

## 7. MANAGED FUNDS

Managed Investments Funds held by Independent Fund Managers (ANZ and Harbour Asset Management) were recognised initially at their purchase price. These investments have been revalued to market value at balance date, using reports provided by the Fund Manager.

## NOTES TO THE PERFORMANCE REPORT CONTINUED

Ngāti Apā ki te Rā Tō Trust - Performance Report For the year ended 31 March 2016

### ACCOUNT

| 8. TRUSTEE & DIRECTOR REMUNERATION    |                      | 2016    | 2015    |
|---------------------------------------|----------------------|---------|---------|
| Trustee Fees - Charitable Trust       | M Bond               | 9,100   | 8,625   |
|                                       | M Gilsenan           | -       | 2,450   |
|                                       | D Gapper             | 9,500   | 10,450  |
|                                       | S Huntley            | -       | 4,250   |
|                                       | P Mason              | 5,725   | 6,400   |
|                                       | B Wilson             | 16,950  | 19,475  |
|                                       | A Wilson             | 8,671   | 9,375   |
|                                       | T Hemi               | 7,000   | 6,750   |
|                                       | H Conner             | 6,250   | 7,450   |
|                                       | B Greer              | 6,250   | 8,500   |
|                                       | H Smith              | 3,000   | 1,750   |
|                                       | T Tamou              | 4,750   | 2,000   |
| Total Trustee Fees - Charitable Trust |                      | 77,196  | 87,475  |
| Commercial Board Fees                 | I Fitzgerald (chair) | 24,000  | 24,000  |
|                                       | A Wilson             | 20,000  | 20,000  |
|                                       | B Steele             | 20,000  | 20,000  |
|                                       | F Wilson             | 13,333  | 20,000  |
|                                       | G Wilson             | 20,000  | 20,000  |
| Total Commercial Board Fees           |                      | 97,333  | 104,000 |
| AHC Director Fees                     | P Mason              | 1,000   | 1,000   |
|                                       | D Lander             | 1,000   | 1,000   |
|                                       | A Wilson             | 1,000   | 1,000   |
| Total AHC Director Fees               |                      | 3,000   | 3,000   |
| Total Trustee & Director Remuneration |                      | 177,529 | 194,475 |

## NOTES TO THE PERFORMANCE REPORT CONTINUED

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

### 9. RELATED PARTIES

There are at times commercial transactions between the Trust and businesses or individuals who are related to the extended family of the Trustees. These transactions are all on an arms-length, commercial basis.

Margaret Bond, a Trustee of the Trust, was paid \$35,797 (2015: \$14,490) as a contractor to provide catering services to various wānanga throughout the year.

Peter Mason is a trustee of the Charitable Trust, and also a director of its wholly owned subsidiary Ngāti Apā ki te Rā Tō Assets Holding Company Limited.

Adrian Wilson is a trustee of the Charitable Trust, and also a director on the commercial board of Ngāti Apā ki te Rā Tō Investments Limited.

### 10. SUBSEQUENT EVENTS

There have been no material events subsequent to balance date

### 11. CAPITAL COMMITMENTS

There are no capital commitments at year end (Last Year: \$Nil)

### 12. CONTINGENT LIABILITIES

There are no Contingent Liabilities at year end (Last Year: \$Nil)

### 13. SETTLEMENT RECEIVED

During the year the Ngāti Apa ki te Rā Tō Post Settlement Trust received titles to two sections as part of cultural redress from the Crown. These two sections - Cowin Road, Paturau, and 2545 Titirangi Road, Outer Pelorus Sound – have been recognised at their rateable value at the date of receipt.

In addition, the Ngāti Apa ki te Rā Tō Asset Holding Company received a cash settlement for the redress of waterspace.



## NOTES TO THE PERFORMANCE REPORT CONTINUED

Ngāti Apā ki te Rā Tō Trust - Performance Report For the year ended 31 March 2016

### ACCOUNT

| 14. SETTLEMENT CASH ASSETS                        |   | 2016             | 2015              |
|---|---|------------------|-------------------|
| <b>MAORI AQUACULTURE SETTLEMENT</b>               |   |                  |                   |
| <b>Increases</b>                                  | Settlement Funds brought forward                            | 717,662          | 6,006,194         |
|   | Interest Received on settlement funds                       | 22,495           | 53,580            |
|   | <b>Total Increases</b>                                      | <b>740,157</b>   | <b>6,059,774</b>  |
| <b>Decreases</b>                                  | Interest applied to the operations of the Trust             | 22,495           | 53,580            |
|   | Principal applied to operations of the Trust                | 709,772          | -                 |
|   | Funds reinvested in Managed Funds                           | -                | 5,288,532         |
|   | <b>Total Decreases</b>                                      | <b>732,267</b>   | <b>5,342,112</b>  |
| <b>Total Maori Aquaculture Settlement</b>         |   | <b>7,890</b>     | <b>717,662</b>    |
| <b>Represented by:</b>                            | ANZ Term Investment   | 307,890          | 1,017,662         |
|   | ToWS cash settlement funds                                  | (300,000)        | (300,000)         |
|   | <b>Total Represented by:</b>                                | <b>7,890</b>     | <b>717,662</b>    |
| <b>TREATY OF WAITANGI SETTLEMENT (TOWS)</b>       |   |                  |                   |
| <b>Increases</b>                                  | Settlement funds balance brought forward                    | 1,753,544        | 28,798,938        |
|   | Settlement Funds Received                                   | -                | 1,345,730         |
|   | Net interest received on settlement funds                   | 15,929           | 78,320            |
|   | <b>Total Increases</b>                                      | <b>1,769,473</b> | <b>30,222,988</b> |
| <b>Decreases</b>                                  | Interest applied to the operations of the Trust             | 9,404            | 2,678             |
|   | Additional amounts advanced to charitable trust             | 350,000          | 527,617           |
|   | Amount formally advanced to charitable trust for investment | -                | 27,939,149        |
|   | <b>Total Decreases</b>                                      | <b>359,404</b>   | <b>28,469,444</b> |
| <b>Total Treaty of Waitangi Settlement (ToWS)</b> |   | <b>1,410,069</b> | <b>1,753,544</b>  |
| <b>Represented by:</b>                            | ANZ term investment as above                                | 300,000          | 300,000           |
|   | ANZ Bank short term deposits                                | 967,896          | -                 |
|   | ANZ Bank savings account                                    | 142,173          | 93,248            |
|   | BNZ short term deposits                                     | -                | 1,360,296         |
|   | <b>Total Represented by:</b>                                | <b>1,410,069</b> | <b>1,753,544</b>  |

## DIRECTORY

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

### LEGAL NAME

Ngāti Apā ki te Rā Tō Trust

### TYPE OF ENTITY AND LEGAL BASIS

A discretionary trust settled by deed dated the 28th of October 2010.

### MEMBERS OF GROUP

Ngāti Apā ki te Rā Tō Trust, a trust settled to receive and manage settlements on behalf of Ngāti Apā ki te Rā Tō members.

Ngāti Apā ki te Rā Tō Charitable Trust (CC47447), a charitable trust in which the operational activities of the group are presently being carried out.

Ngāti Apā ki te Rā Tō Assets Holding Company Limited (1767459), a company which holds and generates income from fisheries assets it holds.

Ngāti Apā ki te Rā Tō Investments Limited (4309018), a presently inactive company set up for the purpose of managing investment currently held by the Ngāti Apā ki te Rā Tō Trust.

### MISSION OF ENTITY

To receive, hold, manage and administer the Trust's Assets on behalf of and for the benefit of the present and future Members of Ngāti Apā ki te Rā Tō irrespective of where those members reside in accordance with its Deed including, without limitation:

- The promotion amongst Ngāti Apā ki te Rā Tō of the educational, spiritual, economic, social and cultural advancement or well-being of Ngāti Apā ki te Rā Tō and its whanau;
- The maintenance and establishment of places of cultural or spiritual significance to Ngāti Apā ki te Rā Tō.
- Any other purposes that is considered by the Trustees from time to time to be beneficial to Ngāti Apā ki te Rā Tō.

### ADDRESS

78 Seymour Street, Blenheim, New Zealand, 7201

### TRUSTEES

Brendon Wilson (Chair)

Denis Gapper (Vice Chair)

Margaret Bond

Hinemoa Conner

Barbara Greer

Te Reo Hemi

Peter Mason

Adrian Wilson

Helena Smith (Alternate Trustee)

Tracy Tamou (Alternate Trustee)

### DIRECTORS OF NGĀTI APĀ KI TE RĀ TŌ ASSETS HOLDING COMPANY LIMITED

Peter F Mason

Adrian Wilson

Denis Lander

### CHIEF EXECUTIVE OFFICER

Butch Bradley

### BENEFICIARIES

Present and future members of Ngāti Apā ki te Rā Tō

### RELIANCE ON VOLUNTEERS AND DONATED GOODS OR SERVICES

No reliance is placed on volunteers to carry out the operations of the Trust

### MAIN SOURCES OF CASH AND RESOURCES, AND METHODS USED TO RAISE FUNDS

Investment returns on managed funds and fisheries quota, plus the receipt of settlement funds on behalf of Ngāti Apā ki te Rā Tō Iwi.

### CHARTERED ACCOUNTANT

#### RWCA

Level 3, Whitby House, Nelson

### BANKERS

#### ANZ BANK NEW ZEALAND LIMITED

Bank of New Zealand

## DIRECTORY CONTINUED

**Ngāti Apā ki te Rā Tō Trust - Performance Report** For the year ended 31 March 2016

### SOLICITORS

#### **GASCOIGNE WICKS LAWYERS**

79 High Street  
PO Box 2  
Blenheim, 7240

### AUDITOR

#### **INDEPENDENT AUDITORS LIMITED**

Level 2, Lucas House  
51 Halifax Street  
Nelson 7010  
PO Box 1042, Nelson 7040  
Ph 03 928 0371





[www.ngatiapakiterato.iwi.nz](http://www.ngatiapakiterato.iwi.nz)



NGĀTI APA  
ki te RĀ TŌ