



Moumoukai te Maunga Tu Mai Ra,
Waitirohia tae atu ki Nuhaka nga Awa e rere ana ki te Moana-nui-a-Kiwa,
Rakaipaaka te Iwi o ratou ma! Kore, e kore e ngaro!

Te Iwi o Rakaipaaka Trust (TIORT)

Annual General Meeting

14 December 2019, Kahungunu Community Marae, Nuhaka

Commencing at 9.00am



AGENDA

1. Karakia, Mihimihi
2. Apologies
3. Chairpersons Report
4. Approve Audited Accounts
5. Appointment of Auditor
6. Approve Trustee Remuneration
7. New Trustee Introductions
8. Encourage your attendance to the Tatau Tatau o Te Wairoa AGM at the Wairoa Memorial Hall, Queen St, Wairoa commencing at 1pm
9. Karakia whakamutunga



RESOLUTIONS

The TIORI / TIORT Initial Trustees will be seeking the Adult Registered Members of Ngati Rakaipaaka to resolve to receive and adopt the following 9 resolutions and voting will be by show of hands of those Adult Registered Members present at the AGM.

1. That the recently elected TIORT Trustees report from Electionz.com be received
2. That the reports on the operations of Te Iwi o Rakaipaaka Inc. (TIORI) and Te Iwi o Rakaipaaka Trust (TIORT) during the preceding income year be received;
3. That the TIORI Annual Report 2019 and the duly audited Consolidated Financial Statements for the period ending 31 August 2019 be adopted
4. TIORT Annual Report 2019 and the duly audited Consolidated Financial Statements for the period ending 30 June 2019 be adopted;
5. That the appointment of BDO Gisborne Limited as the Independent Auditor for the 2019/2020 Income Year be approved.
6. That the appointment of Tarrant and Cotter Accountancy Services Wairoa as the Independent Accountants for the 2019/2020 Income Year be approved
7. That the TIORT Trustees Individual Remuneration level be set at \$3,600 for the 2019/2020
8. That the Five-Year Strategic and Operational Plan 2019/2025 for TIORT be approved.
9. That Tatau Tatau o te Wairoa be informed that:
 - 9a. Graeme Symes is the confirmed Rakaipaaka representative
 - 9b. The second allocation of \$352,333.28 be uplifted; and
 - 9c. TIORT gives notice to commence the DSP purchase process for the current Rakaipaaka office and land be endorsed.



About TIORI / TIORT Trusts

Te Iwi o Rakaipaaka Inc. (TIORI) and Te Iwi o Rakaipaaka Trust (TIORT) were approved as the legal entities to undertake the Governance on behalf of the socio, economic, environmental, cultural, spiritual and charitable aspirations of the Ngati Rakaipaaka Registered members now and into the future.

Initial Trustees

ALTHOUGH 7 INITIAL TIORI / TIORT TRUSTEES WERE ELECTED BY OUR NGATI RAKAIPAAKA ADULT REGISTERED IWI AND HAPŪ MEMBERS, EXPECTATIONS AT THE 26TH JANUARY 2019 AGM, 5 OF THESE INITIAL TRUSTEES CARRIED ON TO ENSURE THAT A SOLID FOUNDATION FOR FUTURE GROWTH AND DEVELOPMENT OPPORTUNITIES WAS FOCUSED AND COMPLETED.

What happened to enforce this?

At the 26th January 2019 AGM it was resolved that the following two important kaupapa were met by the end of December 2019:

1. Undertake a robust, open and transparent election process; and
2. Establish and confirm the Ngati Rakaipaaka Annual Strategic and Operational Plans for the next 5 years to 2025.

Both of these kaupapa have been consulted on, confirmed and completed well within the expected timeframe imposed.

These were the Initial Trustees appointed at the 26th January 2019 AGM:

1. Te Pare Meihana (Chairperson)
2. Tamati Olsen
3. Pauline Symes
4. Mihikiteao Maui
5. Esta Wainohu
6. Atareta Smith
7. Graeme Symes

These Initial Trustees approached a couple of experts from the whanau to fill skill gaps identified as an **Ex-Officio member** and **Shanan Symes** accepted one of the positions. Shanan has high level qualifications and expertise in Financial Management.

In August 2019 due to employment and whanau commitments, reluctantly the Trustees accepted the resignations of both:

1. Te Pare Meihana; and
2. Tamati Olsen

This left: -

1. Pauline Symes
2. Mihikiteao Maui
3. Esta Wainohu
4. Atareta Smith
5. Graeme Symes

And Shanan Symes - Ex-Officio Member

Pauline Symes was nominated and confirmed as Chairperson due to her knowledge, expertise and experience of both entities.



Annual General Meeting: Kahungunu Marae, Nuhaka, Saturday 26th January 2019, 8.30am

Attendance: 49

Trustees Present:

Pauline Symes (Chair), Graeme Symes (Deputy Chair), Cherry Maui (Secretary), Adelaide Smith,

Trustee Apologies:

Esta Wainohu (Matatini wananga)

In attendance:

Helen Nathan (Legal), Julia Wilson (University of Otago) Johnina Symes (TIORI / TIORT Transition Manager)

Whanau Present:

Liz Hunkin, Ngaire Pasma, Cath Healey, Kingi Campbell, Donald Smith, Wiremu Raroa, Denise Raroa, Beauman Paul, Jayell Smith, Shanan Symes, Grace Gallagher, Paddy Owen, Ted Whaanga, Jan McKenzie, Donna Mete, Moira Smith-Grennell, Tia Ropitini, Raewyn Boynton, Denal Meihana, Levia Smith, Te Pare Meihana, Kimi Rore, Kura Rore, Irene Wesche, Rongomaitawhiti Tangaroa, Hineromia Whaanga, Arapera Gilbert, Val Irwin, Mereana Kahukura, Levi Walford, Eru Timu, Eden Solomon, Tamati Olsen, Phillip Christie, Ngaire Culshaw, Matt Smith, Avon Lloyd, Themus Titman, Frank Irwin, Reremoana Irwin, Laraine Meihana, Raima Haronga, Patrick Smith, Katarena Smith, Kylie Wesche, Rosie Symes, Phillip Symes, Edward Rore, Tammy Burton.

Whanau Apologies Presented at the Hui:

Teraita Kopp, Moira Barber, Huriwaka Rore, Deanna Wolferston, Jan and Trevor Kapoor, Hickson Raroa, Riki John Raroa

Facebook Apologies:

Ted Symes, Franceena Symes, Koroniria Amai, Charles Christian Smith, Laura Kele, Terrin Brown, Terry Pomana, Tracey Thorpe

Facebook support for the 5 Resolutions:

Ted Symes, Franceena Symes, Koroniria Amai, Charles Christian Smith, Terry Pomana, Tracey Thorpe

Item	Responsible to lead	Details	Actions / Recommendations / Endorsements

Karakia Mihi	Aunty Liz Hunkin Graeme Symes – Deputy Chair	Opened with Karakia, Acknowledged all in attendance, acknowledged recent whanau who had passed handing back to Chair
Quorum	Chair	Noting quorum numbers is 20 - hui can legally proceed
Conflicts	Chair	Nil recorded
Minutes of Previous hui held Matters arising from Minutes Corrections arising from Minutes	Chair	Minutes of the previous Annual General Meeting held on the 6th January 2018 previously distributed were read. Nil Nil Motion: “That the Minutes of the previous Annual General Meeting held 6 th January 2018 be endorsed”. Moved: Raewyn Boynton Seconded: Ted Whaanga Carried
Minutes of Previous hui held Clarification on order of process regarding SGM minute motion Matters arising from Minutes	Chair	Minutes of the Special General Meeting held 8th December 2018 previously distributed were read. Motion: “That the Minutes of the Special General Meeting held 8 th December 2018 be accepted”. Moved: Raewyn Boynton Seconded: Levia Smith Carried <i>Tamati Olsen</i> Asking for point of order around moving SGM Minutes, that these minutes refer to a meeting of Te Iwi o Rakaipaaka Inc.(TIORI) Responses: <i>Chair</i> The SGM was organised and advertised under the direction of TIORI Constitution clause/s 11.0 “General and Special Meetings” i.e. Hui a Iwi that endorsed the AGM and Kaupapa today. Nil Relating to Questions / Answers <i>Helen Nathan (Legal Advisor) -</i>

<p>Corrections arising from Minutes</p>		<p>“Response to Aunty Liz’ question about why would we want to have Charitable Status” <i>Moira Grennell -</i> “How the remaining TIORI Trustees were determined to be the initial Trustees?” Corrections to above questions: 1. Tax referral recorded in error but doesn’t change point of order 2. How did the reduction of numbers from 12 in the TIORI Trust Deed be reduced to 5 and determines the initial Trustees?</p>
<p>5. Reports</p>	<p>Chair</p>	<p>Annual Report for 2018 distributed prior to the hui was read and included the following items: Chairpersons Report Introduction Management Committee members status Progress to date Planning for the future Building Governance Capability Tatau Tatau o te Wairoa PSGE alignment Special General Meeting and Voting process Rakaipaaka Health and Ancestry Stud (RHAS) Key issues ahead Discussion / Responses RHAS: Key people leading are the Monitoring and Oversight Group (MOG) includes, Rakaipaaka Reps, Dr Julia Wilson. Dr Phil Wilcox has removed himself from the project. ESR role now in the project – TIORI is working with ESR to identify resources and processes to provide assistance to complete the project. TIORI will continue to provide up-dates on progress.</p>
<p>9. Next steps</p>	<p>Chair</p>	<p>The Annual Report 2018 distributed prior to the hui was presented including proposed resolutions and voting process confirmed at the Special General Meeting held on the 8th December 2018: Proposed Resolutions: There are five (5) proposed resolutions that we are asking your support for: 1. Endorse Annual Report including Audited Accounts 2. Endorse proposed “Request for Proposal” process to engage the services of an Auditor / Accountant 3. Endorse Proposed Te Iwi o Rakaipaaka Trust Deed 4. Endorse Proposed Initial Te Iwi o Rakaipaaka Trustees their initial term to end of December 2019 and their role and responsibility to develop operational plans and full election process for new Trustees after December 2019 5. Endorse proposed Initial Tatau Tatau o Te Wairoa Ngati Rakaipaaka Representative to end of December 2019 Voting process: Whanau made a decision at the SGM held on the 8th December 2018 and endorsed that the proposed resolutions will be voted on by show of hands either “for or against” at the AGM to be held on the 26th January 2019. Voters must be registered with Tatau Tatau o Te</p>

Wairoa indicating their primary cluster is Rakaipaaka. But if you are not registered yet and want to vote please go onto the Tatau Tatau o Te Wairoa website and register. Note: no forms will be available at the AGM.

Discussions on order as follows:

Before the meeting moved to voting on the resolutions it was agreed that the appointment of 7th initial Trustee position be addressed.

After discussion nominations were asked for:

Paddy Owen nominated Tamati Olsen, nomination was seconded by Kingi Campbell.

With no further nominations Tamati was confirmed 7th Te Iwi o Rakaipaaka Trust (TIORT) Trustee

Carried

Whanau voiced their opinions / concerns about the voting process.

Some Whanau felt that the hui attendees was not inclusive enough.

A comment expressed the concern about the facebook friend numbers and registrations both with TIORI and Tatau low numbers at the hui did not reflect a fair representation of those data bases. The amalgamation of the TIORI and Tatau registrations was mentioned and why wasn't that done.

The Committee reiterated the strategies they undertook resulting in the proposed resolutions and voting processes. Plans were in motion for better communications, engagement strategies and amalgamation of registration databases.

Having considered the discussions, the majority of whanau expressed their desire to proceed with the voting process agreed and are confident they have the support of their wider whanau not present to vote on their behalf.

The Chair then moved into the voting process for the proposed resolutions:

Resolution 1: to endorse the Annual Report including Audited Accounts:

Moved: Pauline Symes

Seconded: Te Ao Rore

34 for resolution 1

Carried

Resolution 2: to endorse the "Request for Proposal" process to engage the services of an Auditor / Accountant

Moved: Pauline Symes

Seconded: Raewyn Boynton

35 for resolution 2

Carried

Resolution 3: to endorse the Te Iwi o Rakaipaaka Trust Deed

Moved: Pauline Symes

Seconded: Levia Smith

34 for resolution 3

Carried

Resolution 4: to endorse the Initial Te Iwi o Rakaipaaka Trust Trustees their initial term to end of December 2019 and their role and responsibility to develop the annual and operational plans and

		<p>undertake a full election process for new Trustees after December 2019 Moved: Pauline Symes Seconded: Graeme Symes 34 for resolution 4</p> <p>Carried Although a date to the end of June 2019 was mentioned this was not supported.</p> <p>5th Resolution Discussion before voting: Before confirmation of resolution 5, the committee were asked if they had made a decision for the Tatau Tatau representative position. The Committee informed that Graeme Symes was their agreed representative on Tatau Tatau to the end of December 2019. Whanau asked if they could put forward another Trustee name. Although this was not the process the Committee agreed to their request.</p> <p>Tamati Olsen was nominated by: Moiria Smith-Grennell Seconded: Jayell Smith Carried</p> <p>There were no further nominations for the position. Both Graeme Symes and Tamati Olsen were asked if they wanted to vacate the room while the vote was undertaken and they agreed. Before the vote was confirmed whanau expressed their support for the two nominees.</p> <p>Voting Result: 20 for Graeme Symes 18 for Tamati Olsen 1 abstention</p> <p>Resolution 5: To endorse Graeme Symes as the Tatau Tatau o Te Wairoa representative for Ngati Rakaipaaka to the end of December 2019. Moved: Pauline Symes Seconded: Phillip Symes 34 for Graeme Symes No abstentions or against Carried.</p>
--	--	--

With no further business for discussion the hui concluded at 11.30am with karakia by Aunty Liz Hunkin



Our Vision:

RAKAIPAAKATANGA
Whakapumautia!
Whakawhanuitia!
Whakapuawaitia!

The vision is a statement of both the future state we intend to achieve and the fundamental principles we will use to achieve it. It covers (amongst other things) our desire to ensure that our Rākaipaakatanga is nurtured and strengthened, is inclusive of all our whanau and results in benefits for our people.

The vision also reflects the fact that all the work of TIORI and the streams of activity that it represents, mandates or umbrellas provides the basis of a unified approach for us to progress towards our vision. The “bigger picture” for us is the continuing development of our own Ngāti Rākaipaaka identity, expressed as we think fit and, in the forms, we think appropriate.

TRUSTEES’ ANNUAL REPORT:

Following is a brief up-date on the operations of TIORI and TIORT by the Initial Trustees, including the Chairperson’s Report, confirmation from Electionz.com on the outcome of the elections and voting process, information relating to the Five Ohu (Pillars) of the Annual and Operational Plan and information on other projects undertaken during this interim period from February 2019 to date.

Chairpersons Report

He mihi

*“Tatai whetu ki te rangi, piataata tonu,
Tatai tangata ki te whenua, ngaro noa, ngaro noa.”*

Tihei mauri mate!

Kei te mihi tonu ki nga aitua maha o tatau mai i te timatatanga o tenei tau. Ratau katoa i mimiti atu ki tua o Paerau, ki tua o te tirohanga tangata. Erangi, e kore e ngaro ratau ki tua o pae maumahara. I waihotia e ratau nga manako, nga moemoea hei whetu kapokapo i te po kia taea ai wa ratau uri ki nga taumata o te hiahia. Na reira, haere ra koutou, moe mai ra, okioki ai. Ko koutou te hunga kua tiraha atu ra ki a koutou. Ko tatau nga waihotanga ake o koutou ma ki a tatau.

Tena tatau katoa!

*“Te ngakau puaroha ki nga ohaaki.
E kore e ngaro te kakano i ruiruia mai i Rangiatea.*

Puritia! Puritia! Puritia!”

Tihei mauri ora!

Ka moe a Kahungunu i a Rongomaiwahine, ka puta mai ko Kahukuranui. Ka moe a Kahukuranui i a Tuteihonga, ka puta mai ko Rakaipaaka. Ka moe a Rakaipaaka i a Turumakina, ka puta mai ko te whariki o Ngati Rakaipaaka. Na reira, tena koutou katoa e nga uri o ratau ma. Tena ano koutou kei te pupuri tonu nei i nga ohaaki o ratau ma.

Anei te ripoata-a-tau o TIORI hei ata tirohia e koutou e oku rangatira.

Throughout the past 23 months, we have been working hard to keep all our members informed about all our mahi. We send out regular emails and have engaged with whānau through social media (Te Iwi o Rakaipaaka Facebook Page), face to face and through our new website where we post regular pānui too. The Trustees are grateful for the consistently high engagement from whānau members across the world, and the support with this mahi from valuable professional advice and services.

The past year has been a year full of milestones for the whanau, Iwi and Hapū of Ngati Rakaipaaka. Writing this report has enabled me to reflect on what an incredible year it has been, and also how so much of our mahi could not have been achieved without the overwhelming support of our whanau from Ngati Rakaipaaka.

As a unit holder in the Tatau Tatau o Te Wairoa PSGE Unit Trust has allowed us to receive some support from the Settlements accumulated interest. The accumulated interest of \$1million was negotiated by our former representatives to assist member Kahui to operationalize their entities and is paid out to each of the seven kahui over a three-year duration at equal payments of \$352,333.28 and is available to uplift if TIORT chooses to do this.

The first amount of \$352,333.28 was uplifted in February 2019 but should have been uplifted in December 2018 and the second \$352,333.28 is due to be uplifted now.

This has been a great help particularly to achieve the tasks you gave us by the end of December 2019.

Our representative on Tatau o Te Wairoa was also instructed to start the DSP purchase process for the current Rakaipaaka Office buildings and land and we should receive documentation about this middle of next year.

A fuller report on the settlement is available at the TToTW AGM that will be held this afternoon at the Wairoa War Memorial Hall, Wairoa commencing at 1pm. We are encouraging you all to attend.

We engaged subject matter experts as aforementioned to provide us with a robust and safe election and voting process and to collate all the data you gave us through 18 hui a iwi, 14 in the Kainga and 4 a Motu, email and social media mechanisms to come up with the Annual and Operational Plan for the next five years.

We also forged ahead with other projects including the Rangatahi wananga we held at Tanenuiarangi earlier this year, the Pakeke leadership project and worked in conjunction with the Department of Conservation to produce a Cultural Values Assessment Report – our whanaunga Tina Porou undertook this project for us and she will present her findings to you toward the end of our report. We also had the opportunity to participate in the Wairoa District Councils Tourism Infrastructure Project, where we were able to ensure your aspirations for tourism were included.

We the initial Trustees can be proud of our completed accomplishments. Our very capable staff, have continued to provide us with professional support and we are happy with their progress to date and their recommendations that keep us focused on your future aspirations. Both staff contracts conclude at the end of June 2020, however, their experience, knowledge, expertise and qualification will not be concluded lightly as offers of further employment contracts will be presented.

My Committee and I want to pay tribute to those people and leaders of yester-year who have left a strong legacy in our whakapapa, our tikanga, our values and our traditions and has left a strength within us still carrying on with the kaupapa today.

May we all continue to work together to achieve prosperous futures for our whānau, hapū and iwi.

Mauri Ora!

Na reira, Ma te atua koutou e manaaki, e tiaki.

Tena ano tautau katoa!

Pauline Symes – Chairperson

ELECTIONS AND VOTING PROCESS:

We the initial Trustees engaged Electionz.com to undertake this process because our beneficiaries asked for professionalism, openness and transparency for the elections and voting of new Trustees.

Following is the Electionz.com report that all registered members would have received for their information and provides the outcome for 7 new Trustees and from those 7 a confirmed Tatau Tatau o Te Wairoa Trust Ngati Rakaipaaka Representative:

Te iwi o Rakipaaka Trust 2019 Election of Trustees

DECLARATION OF FINAL RESULT

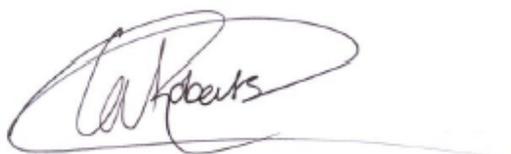
The following declares the final result for the 2019 Election of Trustees for Te iwi o Rakipaaka Trust which concluded 5pm on Tuesday 26 November 2019.

2019 Trustee Election (7 vacancies) Election of Three Trustees (term of office concludes at the 2022 AGM) 4 Trustees must be Ahi Kaa as defined by the Defined Terms (1.1) of the Te Iwi o Rakaipaaka Trust Deed.

Votes Received:

NEPIA, Maria	237	Successful
WAINOHU, Esta	228	Successful
SYMES, Shanan	212	Successful
SYMES, Graeme (Ahi Kaa)	203	Successful
WOLFERSTAN, Dee-Ann	182	Un-Successful
SMITH, Atareta (Ahi Kaa)	178	Successful
SYMES, Pauline (Ahi Kaa)	178	Successful
RORE, Mihikiteao (Ahi Kaa)	171	Successful
SMITH, Katarena (Ahi Kaa)	159	Un-Successful
INFORMAL 1 BLANK VOTING PAPERS	01	

Therefore declare **Maria NEPIA, Mihikiteao RORE, Atareta SMITH, Graeme SYMES, Pauline SYMES, Shanan SYMES, and Esta WAINOHU** to be elected as Trustees for the Te iwi o Rakipaaka Trust. 2019 Tātau Tātau o Te Wairoa Representative Election As only one nomination was received for the Tātau Tātau o Te Wairoa Representative Position, no election was held. (Term of office concludes at the 2022 AGM). The Tātau Tātau o Te Wairoa Representative must always been a Trustee of Te iwi o Rakipaaka Trust. I therefore declare Graeme SYMES elected unopposed as Tātau Tātau o Te Wairoa Representative for Te iwi o Rakipaaka Trust. The voter return percentage was 38.79%, being 334 votes received from 861 verified members.



Isiah Roberts
Returning Officer – Te iwi o Rakipaaka Trust
0800 666 044
iro@electionz.com



ANNUAL AND OPERATIONAL PLAN:

We consulted over the past 11 months and during this period held 18 hui a iwi consisting of 14 in the kainga and 4 a motu on this plan that was well received.

The Plan includes Five Pou (pillars) that also have an implementation of projects process.

If you tap into our www.ngatirakaipaaka.iwi.nz website you can view the detail of how each of these pou will be implemented, and potential for whanau to be employed to undertake specific projects.

Organising and holding the election of the First Trustees came from a Special General Meeting to start conversations about what the expectations would be and the elections and voting was confirmed at the 26th January 2019 Annual General Meeting of the Ngati Rakaipaaka Registered members.

Organising and confirming the Annual and Operational Plan of the Iwi for the next five years was also confirmed at the 26th January 2019 Annual General Meeting of the Ngati Rakaipaaka Registered members.

INITIAL TRUSTEES' REMUNERATION

Remuneration for the Initial Trustees is set by professional advice for the period they hold office as Initial Trustees, under clause 13.2(a, b) of the Trust Deed.

Tatau Tatau o Te Wairoa Trust (TToTWT) agreed to support all Kahui with advice they paid for and received to assist Kahui to make their own informed decisions.

This remuneration advice was gratefully received and utilized.

The remuneration figure TToTWT took for their establishment period was set from a calculation advised by independent professional advice the Institute of Directors (IoD).

IoD submitted a report and recommendation to the Initial TToTWT in May 2017. In undertaking this assignment, IoD benchmarked TToTWT and the role of the Initial Trustees against many different variables, including organisation type, ownership, industry, size, and headcount. This included a comparison with a range of Māori organisations and Post-Settlement Governance Entities (PSGEs). IoD holds extensive survey data and fee movement/trend information, along with other sources of confidential fee information. The nature of that tailored review also included an analysis of the time commitments involved with the Initial Trustees' governance and operational role against comparator benchmarks. IoD recommended approaches to fee remuneration, and the Initial Trustees believe that the amount they decided on for the mahi that they were tasked with was reasonable and is as follows:

Establishment period (evolving nature of governance roles)

1. Base Trustee fee \$19,000 - \$24,000
2. Chairperson fee \$36,000 - \$45,000

But

TToTWT took a much lower remuneration for their establishment period and evolving nature of governance roles

1. Base Trustee fee \$17,400.00
2. Chairperson fee \$24,000.00

The TIORT Initial Trustees considered the information and had lengthy discussions about what they thought their remuneration fee should be and landed on the amount below per Trustee annually but will review this after the financial year and present their findings of a possible change for approval to the next AGM:

1. Based Trustee fee \$3,600.00
2. Chairperson fee \$3,600.00

❖ *All fees are inclusive of Tax and ACC levies. Tax are deducted and paid for by the Trust, but ACC levies are paid annually by each Trustee.*

OTHER PROJECTS UNDERTAKEN

The Initial Trustees during their initial period forged forward engaging in other projects that they had opportunity to submit funding applications for. Following is a brief overview of those projects.

Statement of Service Performance:

Te Iwi o Rakaipaaka Inc. (TIORI) For the year ended 31 August 2019 and Te Iwi o Rakaipaaka Trust (TIORT) For the year ended 30 June 2019.

What did we do? When did we do it? How did we do it? And Who benefited?

During the 2018 – 2019 balance year we successfully received support from Central Government Agencies to complete some key projects.

Te Puni Kokiri (TPK) supported further funding to the tune of \$25K to complete the review of the legal entity and strategic direction, Tatau Tatau o Te Wairoa (TToTW) PSGE funded our preferred legal advisor to assist with the new Trust establishment to the tune of \$25K, Wairoa District Council (WDC) funded us to participate in the Wairoa District wide Tourism Infrastructure project to the tune of \$13K and Lottery Community Regional Committee funded our Pakeke Leadership project to the tune of \$20K.

We were able to support some operational costs with a small percentage of this total funding and at the same time successfully completing and delivering on the investments.

Description of Outcomes:

Over a period of 11 months, 18 wananga with 14 held in the kainga and 4 a motu with the attendance and participation of over 224 whanau members TIORI was able to establish and confirm a new legal entity to align with TToTW PSGE and develop a operational and annual plan for the next five years to 2025.

We are focused on rationalizing our resources and time on 5 kaupapa that have the widest impact on our whanau and taiao including:

Manaaki Whanau – Made up of a connected network of healthy strong and nurturing whanau

Ngati Rakaipaakatanga – Ngati Rakaipaaka whanau are reo experts, living their tikanga and serving their Marae to keep our identity strong

Whai Rawa – Ngati Rakaipaaka whanau are provided with opportunities to achieve financial security and freedom that enable their well being

Taiao – Our Taiao is thriving, we are practicing our Maturanga Maori in our wai, on our whenua and as kaitiaki of our whenua. We are protecting and enhancing the mauri of our taiao

Our Organisation – We have the people, the capability and the organizational structures to enable our whanau aspirations.

Pakeke Leadership Project: The idea of this project was to instigate the development and preparedness of new and upcoming leaders who will be engaged to participate in;

1. Future development of asset management;
2. Learning's that encourage collective, collaborative and individual development and asset management;
3. Whanau enterprise and political relationship approaches;
4. Whakapapa and mana whenua interests;
5. Methods to support cultural and traditional values from and for assets;
6. Growth and subsequent sustainability;

7. Succession planning to provide a resource for the future;
Conclude with a three-day hikoī visiting successful Maori Business venues to share learning's with participants and certificates will be presented for participating.

And we can safely say that this was achieved successfully.

What other community benefits or outcomes were achieved?

We developed and formed new relationships and networks. The ideas that whanau have come away with will begin to form what could potentially be established in our rohe kainga. The relationships formed Ruatahuna, Minginui and Rotorua around sustainable use of whenua; potential housing and biodiversity projects are happy to come and show us how we can assimilate the projects established in Nuhaka.

Is there anything else you would like to tell us?

This project opened our whanau eyes to what could potentially provide, jobs, socio projects, economic projects and instigate the value of kaitiakitanga working for us in our rohe kainga. Whanau are keen to engage experts to come and do some work for us around implementing projects for the revitalization of our environment, establish housing for our whanau and show us how we could instigate tourism at our taonga Morere Hot Springs.

Over 30 whanau including 10 rangatahi, mokopuna attended and participated in the Pakeke Leadership project where new relationships and networks were formed. The ideas that whanau have come away with will begin to form what could potentially be established in our rohe kainga. The relationships formed Ruatahuna, Minginui and Rotorua around sustainable use of whenua; potential housing and biodiversity projects are happy to come and show us how we can assimilate the projects established in Nuhaka.

Cultural Values Assessment (CVA) – Reshaping Morere Hot Springs:



(Picture Tina Porou facilitating the CVA Project at Kahungunu Marae, Nuhaka)

In conjunction with DoC and funded by DoC we want to present you with how we did this project and results.



Project Brief

- The Department of Conservation is seeking the input of its Te Tiriti partners, Ngati Rakaipaaka in the planning phase of a refresh of the Morere Springs.
- Morere Springs is on a list of RFR's as a result of the Tatau Tatau Deed of Settlement.
- This cultural values assessment proposal enables the development of a CVA, engagement with DOC staff and potential contractors for the development of the Morere Springs re-design.

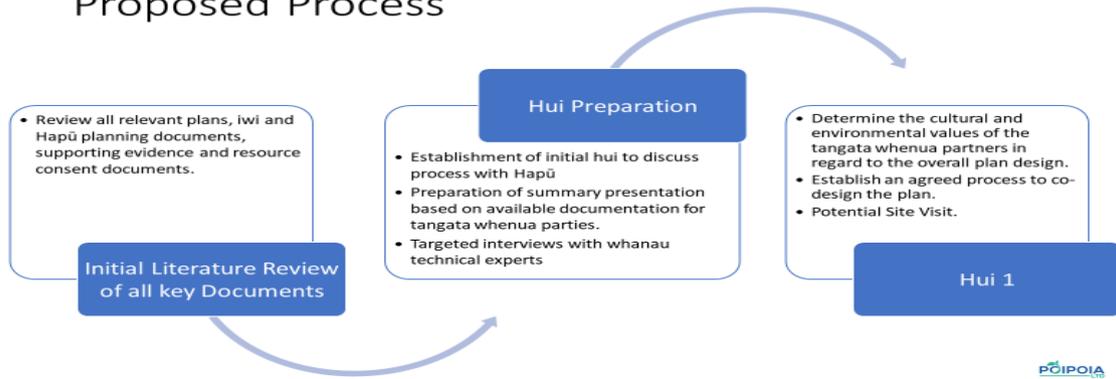


Project Brief

- This process will seek to;
 - Identify the key cultural values that Ngāti Rakaipaaka have over the taonga site;
 - Articulate how Ngāti Rakaipaaka want to see the design of Mōrere Springs to occur to ensure that their role as mana whenua is accurately and appropriately represented;
 - Identify their cultural and environmental perspectives on the proposed plan; and
 - Identify the process for further engagement on the development of the plan including their future participation and joint decision making on any construction and funding phases that may occur.

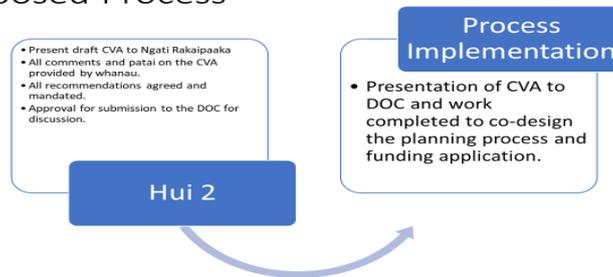
This is how we did it:

Proposed Process



And today is our final process of presenting the findings back to you:

Proposed Process

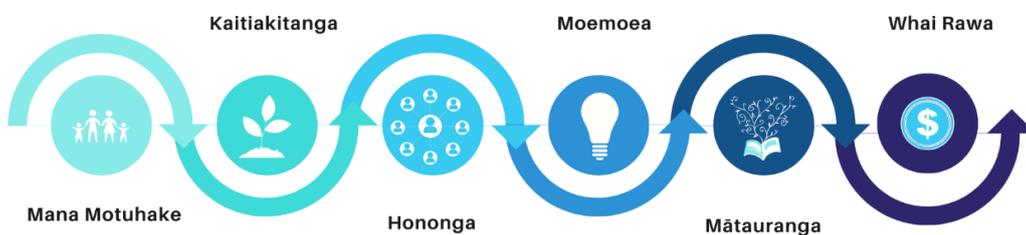


Results:

When discussing Mōrere, stories abound of the deep and close relationship between Ngāti Rakaipaaka and the puna and ngāhere there. The kōrero is specific to the connection Ngāti Rakaipaaka has to the area but does not override the other iwi of Mōrere. In summary the key themes are expressed in the diagram below.

NGĀTI RAKAIPAACA CULTURAL VALUES FOR MŌRERE SPRINGS

Described in hui held in September 2019



You can view the full report on our new website, that captures all of the korero you contributed. Go to www.ngatirakaipaaka.iwi.nz to view full report.

Tourism Infrastructure Project:

We took the information you gave us from the wananga that were held to ensure your aspirations for potential tourism opportunities in our Rakaipaaka traditional rohe were at the forefront.

You said that you wanted some structures at the old Blucks Road Tahaenui dump site including: a viewing area for the rocket lab launches, picnic tables, under covered areas, pou whenua telling the stories on the history of the area, ablution block, native tree plantings, public parking area and signage, pare kore sights placed in and around specific areas at Morere and in the Village environ to eliminate dumping of rubbish and an information touch table based at Morere Hot Springs.

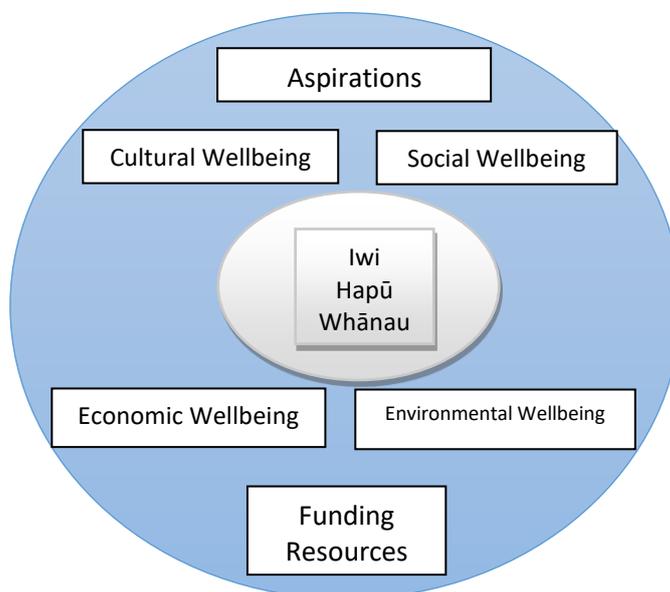
Results:

This is what we recommended and why?

1. That our Ngati Rakaipaaka aspirations for tourism infrastructure are recognized and accepted;
2. That further research is supported to be undertaken to ensure Ngati Rakaipaaka is in a secure position to make good decisions for tourism;
3. Resources and structures are allocated accordingly to ensure Ngati Rakaipaaka is recognised and accepted as a key player for tourism in te Wairoa

BECAUSE!!

This is what our Whanau want; They told us



AUDITED FINANCIAL STATEMENTS

The Chairperson advises that while the activities of the Initial Trustees have been limited to two specific activities over this 11-month period including undertaking a robust, open and transparent election and voting process and development and confirmation of the Annual and Operational Plan for the next five years, it was decided that as a matter of good governance, and for transparency, that a 2019 Annual Report (including financial statements) would be prepared to ensure all members of TIORI / TIORT are up to date with the activities of the Initial Trustees.

It is noted that the Consolidated Financial Statements were prepared by Tarrant Cotter & Co, and audited by BDO Gisborne Limited.

Annual Reports

Te Iwi o Rakaipaaka Inc.

For the year ended 31 August 2019

Prepared by Tarrant Cotter & Co



Contents

- 3** Audit Report
- 5** Approval of Financial Report
- 6** Entity Information
- 7** Statement of Service Performance
- 9** Statement of Financial Performance
- 10** Statement of Financial Position
- 11** Statement of Cash Flows
- 12** Statement of Accounting Policies
- 13** Notes to the Performance Report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TE IWI o RAKAIPAACA INCORPORATED

Report on the Performance Report

Qualified Opinion

We have audited the performance report of Te Iwi o Rakaipaaka Incorporated ("the Incorporation"), which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 August 2019, the statement of financial position as at 31 August 2019, and the statement of accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects:

- the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- the entity information for the year ended date;
- the service performance for the year then ended; and
- the financial position of the abbreviation as at date, and its financial performance, and cash flows for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

Basis for Qualified Opinion

The financial statements for the year ended 31 August 2018, were prepared in accordance with special purpose financial reporting and were not audited. We have been unable to determine the effects of these matters on the comparative financial information which form part of the financial statements for the year ended 31 August 2019. Therefore, our opinion on the current period's financial statements is modified because of the possible effect of these matters on the comparability of the current period's figures and the corresponding figures.

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) ("ISAs (NZ)"), and the audit of the entity information in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ISAE (NZ) 3000 (Revised)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of the Incorporation in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Incorporation.

Responsibilities of the Board Members for the Performance Report

The Board Members are responsible for:

- a) the preparation and fair presentation of the performance report on behalf of the Incorporation which comprises:
 - the entity information; 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 by the New Zealand Accounting Standards Board; and

- b) such internal control as the Board Members determine necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report is 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 ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board Members and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Incorporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Incorporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Board Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Who we Report to

This report is made solely to the 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 Members, as a body, for our audit work, for this report or for the opinions we have formed.



BDO Gisborne Ltd
Gisborne
New Zealand
11 December 2019

Approval of Financial Report

Te Iwi o Rakaipaaka Inc.

For the year ended 31 August 2019

The Board Members are pleased to present the approved financial report including the historical financial statements of Te Iwi o Rakaipaaka Inc. for the year ended 31 August 2019.

APPROVED



Pauline Symes

Chairperson

Date 11/12/19



Trustee

Date 11/12/19

Entity Information

Te Iwi o Rakaipaaka Inc. For the year ended 31 August 2019

Legal Name of Entity

Te Iwi o Rakaipaaka Incorporated

Entity Type and Legal Basis

Incorporated Society under the terms of the Incorporated Societies Act

1908. Registered Charity under the terms of the Charities Act 2005.

Registration Number

CC56293

Entity's Purpose or Mission

- To be charitable within New Zealand in accordance with the law of New Zealand.
- To provide a platform for research, identification, restoration, development and retention of Iwi taonga, in particular whakapapa, reo, korero, tikanga, kawa, waiata, art and craft forms and historic sites and artefacts.
- To provide a repository and information base for elements of cultural value.
- To provide protection of Iwi taonga.
- To provide a forum for strategic planning for social and economic issues of common concern.
- To facilitate consensus among Iwi constituents on issues of common concern.
- To act as an advocate for the Iwi constituents when requested.
- To act as a vessel for action in social and economic development of Iwi and Iwi constituents.
- To plan and implement programmes which strengthen Iwi kinship ties.
- To transfer to the Iwi and constituents enlightened skills in organisational and asset management.

Entity Structure

Committee of seven Board members.

Main Sources of Entity's Cash and Resources

Charitable donations and Grants.

Main Methods Used by Entity to Raise Funds

Applies for Grants.

Entity's Reliance on Volunteers and Donated Goods or Services

Nil.

This statement should be read in conjunction with the Notes to the Performance Report.



Address

20 Ngati Rangi Street

R D 8

State Highway 2

Nuhaka 4198

Statement of Service Performance

Te Iwi o Rakaipaaka Inc. For the year ended 31 August 2019

'What did we do?', 'When did we do it?'

We undertook to review our legal entity and strategic direction during the 2018 –2019 balance year, engage legal advice to establish a new Trust to align with the Tatau Tatau o Te Wairoa PSGE and provide a Pakeke Leadership project.

Te Puni Kokiri funded us to the tune of \$95K over two years to undertake the review of the legal entity and strategic direction, TToTW PSGE funded our preferred legal advisor to assist with the new Trust establishment to the tune of \$25K and Lottery Community Regional Committee funded our Pakeke Leadership project to the tune of \$20K.

Description of Entity's Outcomes

Over a period of 11 months, 18 wananga with 14 held in the kainga and 4 a motu with the attendance and participation of over 224 whanau members TIORI was able to establish and confirm a new legal entity to align with TToTW PSGE and develop an operational and annual plan for the next five years to 2025.

We are focused on rationalising our resources and time on 5 kaupapa that have the widest impact on our whanau and taiao including

Manaaki Whanau – Made up of a connected network of healthy strong and nurturing whanau,

Ngati Rakaipaakatanga –Ngati Rakaipaaka whanau are reo experts, living their tikanga and serving their Marae to keep our identity strong.

Whai Rawa – Ngati Rakaipaaka whanau are provided with opportunities to achieve financial security and freedom that enable their well being.



Taiao – Our Taiao is thriving, we are practicing our Maturanga Maori in our wai, on our whenua and as kaitiaki of our whenua. We are protecting and enhancing the mauri of our taiao.

Our Organisation – We have the people, the capability and the organisational structures to enable our whanau aspirations.

Pakeke Leadership Project:The idea of this project was to instigate the development and preparedness of new and upcoming leaders who will be engaged to participate in:

- Future development of asset management;
- Learning's that encourage collective, collaborative and individual development and asset management;
- Whanau enterprise and political relationship approaches;
- Whakapapa and mana whenua interests;
- Methods to support cultural and traditional values from and for assets;
- Growth and subsequent sustainability;
- Succession planning to provide a resource for the future;

Conclude with a three-day hikoi visiting successful Maori Business venues to share learning's with participants and certificates will be presented for participating.

And we can safely say that this was achieved successfully.

Additional Output Measures

We developed and formed new relationships and networks. The ideas that whanau have come away with will begin to form what could potentially be established in our rohe kainga. The relationships formed Ruatahuna, Minginui and Rotorua around sustainable use of whenua; potential housing and biodiversity projects are happy to come and show us how we can assimilate the projects established in Nuhaka.

This statement should be read in conjunction with the Notes to the Performance Report.

Additional Information

This project opened our whanau eyes to what could potentially provide, jobs, socio projects, economic projects and instigate the value of kaitiakitanga working for us in our rohe kainga. Whanau are keen to engage experts to come and do some work for us around implementing projects for the revitalisation of our environment, establish housing for our whanau and show us how we could instigate tourism at our taonga Morere Hot Springs.

Over 30 whanau including 10 rangatahi, mokopuna attended and participated in the Pakeke Leadership project where new relationships and networks were formed. The ideas that whanau have come away with will begin to form what could potentially be established in our rohe kainga. The relationships formed Ruatahuna, Minginui and Rotorua around sustainable use of whenua; potential housing and biodiversity projects are happy to come and show us how we can assimilate the projects established in Nuhaka.



Statement of Financial Performance

Te Iwi o Rakaipaaka Inc.

For the year ended 31 August 2019

	NOTES	2019	2018
Revenue			
Donations, fundraising and other similar revenue	1	190,554	96,750
Revenue from providing goods or services	1	15,757	4,449
Interest, dividends and other investment revenue	1	137	14
Total Revenue		206,448	101,213
Expenses			
Volunteer and employee related costs	2	121,662	58,294
Costs related to providing goods or service	2	36,985	39,229
Grants and donations made	2	2,446	-
Other expenses	2	43,782	18,561
Total Expenses		204,875	116,084
Surplus/(Deficit) for the Year		1,572	(14,871)

This statement should be read in conjunction with the Notes to the Performance Report.

Statement of Financial Position

Te Iwi o Rakaipaaka Inc.

As at 31 August 2019

'What the entity owns?' and 'What the entity owes?'

	NOTES	31AUG2019	31AUG2018
Assets			
Current Assets			
Bank accounts and cash	3	4,355	1,378
Total Current Assets		4,355	1,378
Non-Current Assets			
Property, Plant and Equipment	5	296	442
Total Non-Current Assets		296	442
Total Assets		4,650	1,820
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	11,736	7,622
Goods and services tax		747	3,602
Total Current Liabilities		12,482	11,224
Total Liabilities		12,482	11,224
Total Assets less Total Liabilities (Net Assets)		(7,832)	(9,404)
Accumulated Funds			
Accumulated surpluses or (deficits)	6	(7,832)	(9,404)

This statement should be read in conjunction with the Notes to the Performance Report.



Total Accumulated Funds

(7,832)

(9,404)

This statement should be read in conjunction with the Notes to the Performance Report.

Te Iwi o Rakaipaaka Inc.

Page 10 of 16

This statement should be read in conjunction with the Notes to the Performance Report.



Statement of Cash Flows

Te Iwi o Rakaipaaka Inc. For the year ended 31 August 2019

'How the entity has received and used cash'

	2019	2018
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	190,554	96,750
Receipts from providing goods or services	4,452	3,704
Interest, dividends and other investment receipts	137	14
Cash receipts from other operating activities	11,304	745
GST	(1,857)	3,602
Payments to suppliers and employees	(178,371)	(92,657)
Donations or grants paid	(2,446)	-
Cash flows from other operating activities	(20,797)	(15,687)
Total Cash Flows from Operating Activities	2,977	(3,529)
Net Increase/ (Decrease) in Cash		
	2,977	(3,529)
Cash Balances		
Cash and cash equivalents at beginning of period	1,378	4,907
Cash and cash equivalents at end of period	4,355	1,378
Net change in cash for period	2,977	(3,529)

Statement of Accounting Policies

Te Iwi o Rakaipaaka Inc.

For the year ended 31 August 2019

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.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Te Iwi o Rakaipaaka Inc. is wholly exempt from New Zealand income tax to the extent that statutory conditions for these exemptions have been complied with. See note 7 for further details.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Te Iwi o Rakaipaaka Inc.

For the year ended 31 August 2019

	2019	2018
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Dept. of Conservation	-	13,299
Fundraising Revenue	100	-
Koha Received	1,993	2,612
NZ Lottery Grants Board	17,391	-
Tatau Tatau o Te Wairoa - Trust Deed Establishment Contract	26,070	10,839
Te Iwi o Rakaipaaka Trust	120,000	-
Te Puni Kokiri	25,000	70,000
Total Donations, fundraising and other similar revenue	190,554	96,750
Revenue from providing goods or services		
Aramatua Trust	-	500
Otago University	-	2,500
Other Revenue	1,452	-
R.H.A.S	3,000	-
Rakaipaaka Day	-	704
Rotary Hoe Payment	-	595
Wairoa District Council	11,304	150
Total Revenue from providing goods or services	15,757	4,449
Interest, dividends and other investment revenue		
Interest Income	137	14
Total Interest, dividends and other investment revenue	137	14
	2019	2018
2. Analysis of Expenses		
Volunteer and employee related costs		
ACC Levies	(34)	34
Salaries	121,696	58,260
Total Volunteer and employee related costs	121,662	58,294
Costs related to providing goods or services		
R.H.A.S Data Input	-	1,508
Travelling Expenses	1,418	5,173
Wananga and Hui Expenses	35,567	32,548
Total Costs related to providing goods or services	36,985	39,229
Grants and donations made		
Koha, Taonga / Gifts	2,446	-
Total Grants and donations made	2,446	-
Other expenses		
Advertising	879	417

Audit Fees	-	100
Bank Fees	41	25
Cleaning	300	-
Consulting & Accounting	9,203	-
General Expenses	360	640
I.T & Consumables	348	-
Legal expenses	10,311	-
Light, Power, Heating	1,693	2,126
Office Expenses	354	1,308
Printing & Stationery	1,070	729
Telephone & Internet	1,353	344
Repairs and Maintenance		
Repairs and Maintenance	1,069	1,390
Section Expenses	1,643	2,098
Total Repairs and Maintenance	2,712	3,488
Standing Charges		
Insurance	1,117	1,112
Rent - Office	2,521	2,818
Rent - Office Equipment	6,266	2,945
Total Standing Charges	9,904	6,875
Finance Charges		
Inland Revenue Department	722	2,335
Tax Penalties	4,386	50
Total Finance Charges	5,108	2,385
Depreciation		
Depreciation	77	124
Loss on Disposal of Assets	69	-
Total Depreciation	146	124
Total Other expenses	43,782	18,561
	2019	2018

3. Analysis of Assets

Bank accounts and cash		
BNZ 00 Account	4,355	1,378
Total Bank accounts and cash	4,355	1,378
	2019	2018

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	11,736	7,622
GST	747	3,602
Total Creditors and accrued expenses	12,482	11,224
Total Current Liabilities	12,482	11,224
	2019	2018

5. Property, Plant and Equipment

Furniture and Fittings		
Furniture and fittings owned		
Office Equipment	10,852	35,042
Total Furniture and fittings owned	10,852	35,042
Accumulated depreciation - furniture and fittings owned		
Less Accumulated Depreciation on Office Equipment	(10,556)	(34,600)
Total Accumulated depreciation - furniture and fittings owned	(10,556)	(34,600)
Total Furniture and Fittings	296	442
Total Property, Plant and Equipment	296	442

THIS YEAR

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Office Equipment	442.86		68.88	77.45	296.53
Total	442.86		68.88	77.45	296.53

LAST YEAR

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Office Equipment	565.00			122.14	442.86
Total	565.00			122.14	442.86

2019 2018

6. Accumulated Funds

Accumulated Funds		
Opening Balance	(9,404)	5,468
Accumulated surpluses or (deficits)	1,572	(14,872)
Total Accumulated Funds	(7,832)	(9,404)
Total Accumulated Funds	(7,832)	(9,404)

7. Charities Registration

The Incorporation was de-registered as a charity on 26 September 2018 and re-registered on 9 February 2019. During the period of de-registration the Incorporation did not have tax exemption status. However, during the de-registration period there was a deficit therefore no tax liability exists.

8. Commitments

There are no commitments as at 31 August 2019 (Last year - nil).

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 August 2019 (Last year - nil).

10. Related Parties

Transactions with related parties have been conducted on an arm's length basis.

11. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

Annual Report

Te Iwi o Rakaipaaka Trust

For the 5 months ended 30 June 2019

Prepared by Tarrant Cotter & Co

Contents

- 3** Audit Report
- 5** Directory
- 6** Approval of Financial Report
- 7** Statement of Profit or Loss
- 8** Balance Sheet
- 9** Statement of Changes in Equity
- 10** Notes to the Financial Statements



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TE IWI o RAKAIPAAKA TRUST

Report on the Audit of the Financial Statements

Disclaimer of Opinion

We were engaged to audit the financial statements of Te Iwi o Rakaipaaka Trust ("the Trust"), which comprise the balance sheet as at 30 June 2019 and the statement of profit or loss and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We do not express an opinion on the accompanying financial statements of the Trust. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

The Trust has been allocated 14,285,714 Kahui Beneficial Units which confer to a 14.3% interest in the value of the net assets of Tatau Tatau o Te Wairoa Trust. The Trustees have not been provided with financial information to determine the value of the net assets of Tatau Tatau o Te Wairoa Trust as at 30 June 2019 and have therefore not recognised the Trust's share of the net asset value in the financial statements. As a result of this matter, we were unable to determine the value of any adjustments necessary in respect of the Trust's proportional share of the net assets of Tatau Tatau o Te Wairoa Trust.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared solely for the Trust's members, as a body. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Trust and the Trust's members, as a body, and should not be distributed to or used by parties other than the Trust the Trust's members. Our opinion is not modified in respect of this matter.

Trustee's Responsibilities for the Financial Statements

The Trustees are responsible for the preparation of the financial statements in accordance with the New Zealand Institute of Chartered Accountants' Special Purpose Financial Reporting Framework for use by For-Profit Entities and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Trust's financial statements in accordance with International Standards on Auditing (New Zealand) and to issue an auditor's report. However, because of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Trust in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Other than in our capacity as auditor we have no relationship with, or interests in, the Trust.

Who we Report to

This report is made solely to the Trust'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 Trust and the Trust's members, as a body, for our audit work, for this report or for the opinions we have formed.

A handwritten signature in black ink that reads 'BDO Gisborne Ltd'. The signature is written in a cursive, slightly slanted style.

BDO Gisborne Ltd
Gisborne
New Zealand
11 December 2019

Directory

Te Iwi o Rakaipaaka Trust For the 5 months ended 30 June 2019

Purpose

The Trust is established to receive, manage and administer the Trust's Assets on behalf of and for the benefit of the beneficiaries in accordance with the Trust Deed.

Address

20 Ngati Rangi Street

R D 8

State Highway 2

Nuhaka

IRD Number

129-103-329

Trustees

Cherry Mihikiteao Maui

Atareta Smith

Graeme Symes

Pauline Symes (Chairperson)

Esta Wainohu

Chartered Accountant

Tarrant Cotter & Co

P O Box 100

Wairoa

Bankers

Bank of New Zealand

Marine Parade

Wairoa

Auditors

BDO Gisborne

1 Peel Street



Approval of Financial Report

Te Iwi o Rakaipaaka Trust For the 5 months ended 30 June 2019

The Trustees are pleased to present the approved financial report of Te Iwi o Rakaipaaka Trust for the five months ended 30 June 2019.

APPROVED

For and on behalf of the Trustees.



Pauline Symes (Chairperson)

Date 11/12/19



Trustee

Date 11/12/19



Statement of Profit or Loss

Te Iwi o Rakaipaaka Trust For the 5 months ended 30 June 2019

	NOTES	FEB-JUN2019
Income		
Tatau Tatau o Te Wairoa Distribution		352,333
Interest Income		95
Total Income		352,428
Total Income		352,428
Expenses		
Koha Paid - TIORI		90,000
Total Expenses		90,000
Profit (Loss) Before Taxation		262,428
Trustees Income Before Tax		262,428
Net Trustees Income for the Year		262,428

These financial statements should be read in conjunction with the Notes to the Financial Statements.



Balance Sheet

Te Iwi o Rakaipaaka Trust As at 30 June 2019

NOTES 30JUN2019

Assets

Current Assets

Cash and Bank

BNZ 25 Call Account	262,397
---------------------	---------

Total Cash and Bank	262,397
----------------------------	----------------

Income Tax Receivable	31
-----------------------	----

Total Current Assets	262,428
-----------------------------	----------------

Total Assets	262,428
---------------------	----------------

Net Assets

262,428

Equity

Retained Earnings	262,428
-------------------	---------

Total Equity	262,428
---------------------	----------------

These financial statements should be read in conjunction with the Notes to the Financial Statements.



Statement of Changes in Equity

Te Iwi o Rakaipaaka Trust For the 5 months ended 30 June 2019

FEB-JUN2019

Trust Capital

Opening Balance	-
Increases	
Trustees Income for the Period	262,428
Total Increases	262,428
Total Trust Capital	262,428

These financial statements should be read in conjunction with the Notes to the Financial Statements.



Notes to the Financial Statements

Te Iwi o Rakaipaaka Trust

For the 5 months ended 30 June 2019

1. Reporting Entity

Te Iwi o Rakaipaaka Trust is a trust established by a trust deed dated 31 January 2019 and subject to the Trustees Act 1956. Te Iwi o Rakaipaaka Trust is a Kahui member of Tatau Tatau o Te Wairoa Trust.

2. Statement of Accounting Policies

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for the use of Trustees only and meet the minimum requirements of the Inland Revenue Department.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

As this is the first year of operations for the Trust, there are no comparatives for the previous year and no accounting policies previously employed which could have changed.

Revenue Recognition

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

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.

Goods and Services Tax

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

FEB-JUN2019

3. Income Tax Expense

Net Profit (Loss) Before Tax	262,428
Additions to Taxable Profit	
Non-deductible Expenses	90,000
Total Additions to Taxable Profit	90,000
Deductions from Taxable Profit	
Non-assessable Income	352,333
Total Deductions from Taxable Profit	352,333
Taxable Profit (Loss)	95
Tax Payable at 33%	31
Deductions from Tax Payable	
Income tax paid	
Withholding tax paid	31
Total Income tax paid	31
Total Deductions from Tax Payable	31
Income Tax Payable (Refund Due)	-

FEB-JUN2019

4. Equity

Retained Earnings	
Current Year Earnings	262,428
Total Retained Earnings	262,428
Total Equity	262,428

5. Tatau Tatau o Te Wairoa Trust - Kahui Beneficial Units

Te Iwi o Rakaipaaka Tust has been allocated 14,285,714 (14.3%) Kahui Beneficial Units which confer an equal interest in the value of the net assets of the Tatau Tatau o Te Wairoa Trust. There are 99,999,998 Kahui Beneficial Units in the Tatau Tatau o Te Wairoa Trust.

The Trust's share of net assets in Tatau Tatau o Te Wairoa Trust has not been reflected in the financial statements of the Trust at 30 June 2019. This is due to the finalisation of the Trust's financial statements occurring in advance of Tatau Tatau o Te Wairoa Trust's Annual General Meeting.

APPOINTMENT OF THE INDEPENDENT AUDITOR

The Annual Report booklet referred to Clause 13 subclause (iv) of the Trust Deed which provides for the appointment of an Independent Auditor prior to the end of the Income Year to which the audit relates and, where possible, the fee of the auditor shall also be fixed at that time.

It was noted that no Trustee or employee of the Trust (including any firm of which such a person is a member or employee) may be appointed as the auditor.

It was also noted that Clause 13 (iv) of the Trust Deed requires that the appointment of the Independent Auditor for the next Income Year (2019/20) be authorised by a resolution of the adult registered members of TIORI / TIORT present at the Annual General Meeting.

The Chairperson advises that a tendering process was undertaken of established auditing companies, and we propose that BDO Gisborne Limited be appointed the auditor for TIORI / TIORT for the 2019/2020 Income Year.

KOHA GIFT BACK TO TE KOTAHITANGA MARAE

In December 2010 TIORI was experiencing some financial issues and Te Kotahitanga Marae supported with a koha totalling \$17,322.00.

Staff looked through the historical documents and found evidence relating to this koha support from Te Kotahitanga Marae.

TIORI is has not been financially stable for a number of years and Te Kotahitanga Marae have continued to approach TIORI for their money back. However, now that we have a new TIORT in place receiving an annual distribution from the Treaty Settlement the TIORT Trustees want to propose that this koha of \$17,322.00 be gifted back to Te Kotahitanga Marae from TIORT.

Approve / Decline