

Te Uri o Hau Settlement Trust  
2021 ANNUAL REPORT



*Okahukura Conservation area.*



**TE URI O HAU**  
SETTLEMENT TRUST



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## Te Uri o Hau Settlement Trust Trust Chair Report

### He aha te mea nui o te ao? He Tangata, He Tangata, He Tangata!

At the time of writing my 2020 Chair's report we were under duress of Covid-19. I want to acknowledge you the people for allowing the Settlement Trust to delay then cancel the 2020 AGM in support of keeping our whanau safe.

This year at the time of writing the 2021 Chair's report I find myself watching the wave of the Covid-19 Delta variant spread globally and prepare for what may or may not come. The effects of Covid-19 will have everlasting impacts on our lives for years to come, our 'moko's moko' will one day look back on this time we are in and see how we coped, managed, and then lead by example.

I will miss the laughter and happiness of those who have passed on; our Kuia and Koro, our Aunties and Uncles, our Brothers and Sisters, our Mums and Dads, our whanau who have moulded us into who we are today. Many thanks to our Taumata. The hours of debate with our Koro and Kuia is an honour and a privilege to be part of and I hope to debate 'the colour of orange juice' for many years to come. The milestones achieved in the last 12 months is a testament to the commitment and support our taumata gives and receives for our whanau.

Nga mihi nui to Tania Moriarty and the Tangata Team. My heartfelt thanks go to you all for the manaaki and awahi you have shown to our uri. I know the hours of commitment in service to the people can be at times demanding but the perseverance that our Tangata Team have is one of the reasons they are so prominent and well recognised in our rohe. I would like to acknowledge Fiona Kemp and the Environs Team. Fiona has been my biggest critic and my biggest support (as with most of you I guess).

Under Fiona's leadership the Environs team is growing from strength to strength and I want to acknowledge Fiona and her team for looking after our whenua, awa and moana for the people. I had the opportunity to be with the Te Arai native plant Nursery Team earlier this year and it was an honour and privilege to be with them. We are all proud to see how the nursery has progressed under Missy Ashby and the Nursery Team. Not to mention how Sessa Perkinson and Missy have undertaken a large task to promote the nursery for the people of Te Uri o Hau.

Recently I was at the IKHMG transition to Te Maurikura (Kaipara Moana Remediation) revisiting the endurance of the last 20 years. My admiration and respect to Willie Wright and the IKHMG team for their years of dedication, perseverance and commitment to the people of the Kaipara. For me its not the end of an era but a new beginning and the stepping up of what IKHMG has meant



and stood for going into the remediation. The office is the backbone to our whole operation and recently the Board and I had the opportunity to meet with the staff acknowledging their efforts. Reaffirming the support our staff have and reminding us all to bring our uri, our whanau, our people along with us.

Also a mention to our accountants, to Sarah and Shenee from Sumpter Baughen as they have been an integral part of where we are today and a large part of the change management that has taken place to lift Te Uri o Hau to another level.

A special mention to Te Aroha Busby-Parkes our longest serving staff member and one of the few people that has my full respect, admiration and support. I want to highlight and acknowledge Te Aroha as I know she prefers to be in the background, it's Te Aroha that has kept me in check and always keeps the people's view first and foremost, nga mihi e hoa. When Jonathan commenced with Te Uri o Hau he identified the need for the financial management systems to be improved allowing each entity to effectively develop, monitor and control their own budget, as well as the need to simplify the structure. Head down, sleeves up and three years later we now see Te Uri o Hau in a more secure space and advancing its affairs. My gratitude and respect for the work Jonathan has undertaken and the work we are about to undertake, I have found Jonathan to be of high integrity, concise in action, caring and compassionate for our whanau, Thank you.

Our board is a younger Board than previous years, and we have had some time to rethink, remodel and reset. It has been imperative that as a Board we remain supportive of each other and to you our whanau by building trust, creating confidence, and leading by example. In doing so we have focused on our people, our places, and our performance in order to make sure we represent and embody the mana of Te Uri o Hau.

Nga mihi Georgina, Raniera, Reno, Albie, Matiu, Henry and Malcolm. Finally, my gratitude to you the people. You have supported the Settlement Trust through the good and the bad times. It is the infinite long-term game we are in, as Māori have always been. With your support, guidance, leadership and willingness to work together we can determine the destiny for our 'mokos moko'.

The future of Te Uri o Hau is solid as you will read through this annual report, what I want you, our whanau to know is, we can only do this together as one 'Kia Kotahi Tatou'. So I will finish as I started:

**What is it that is most important of all in this world?  
It is the people, It is the people, It is the people!**



**Ko tenei te mihi tuatahi ki to tatou matua nui i te rangi i te mea nana te rangi me te whenua i hanga noreira tona ingoa i nga wa kia whaka korotiatia.**

**Ka mihi ano hoki ki o tatou tini mate kua whetu rangitia i tera atu hui a tau tae noa ki tenei tau noreira moe mai koutou i roto i nga ringa ringa mahana o te Ariki. Ka hoki mai nga mihi kia tatou te hunga ora nga waihotanga o ratou ma kia ora mai ra tatou katoa noreira nau mai haere mai ki tenei te hui a tau o Te Uri o Hau.**

Whanau it has been a strange year with the global pandemic and lock downs. With the support and help from the Settlement Trust Chair, the Trustee's and the CEO Jonathan Rishworth with his team a fair amount was still achieved.

I acknowledge Adam Taylor for his strong unwavering support to the Taumata Kaunihera and welcome the new Taumata members Scottie Williams for Ripia Marae and Toko Retimana for Naumai Marae.

Engagements of the Taumata Council this year have been;

#### **Mar/Dec 2020**

- Return the correct name to the pa site, Pou Tu o Te Rangi where the Dargaville museum sits
- Blessing and officiation of new Takiwira welcome signs at Ruawai and Kaihu funded by Kaipara District Council
- Blessing and officiation of Mangawhai Shared Walkway funded by (KDC)
- Endorsement of 11 M.ori named roads within the Rohe
- Guidance and support for the Nga Uri o Hau Native Nursery Network event.

- Blessing of the memorial plaque for Katie Clark at the Matakoho Bridge walkway site
- Blessing for the start of works of Pouto road
- Securing free student bus travel for Pouto school pupils
- Blessing for the Hinamoki estate sub-division in Kaiwaka
- Rintoul taonga collection returned to Kauri museum at Matakoho
- Ahuwhenua awards in Rotorua to support special acknowledgement made to Wikitoria and Ross Wright

#### **Jan/Mar 2021**

- Blessing at Curry Bush in Wellsford
- Kaipara Moana Remediation hui to support the Kaipara Uri
- Whale stranding at Pouto in March 2021
- Whale stranding at Taporapora in June 2021
- Endorsed 100+ new hapu members to the beneficiary roll.

**Ka hoki mai nga mihi ki a tatou nga waha korero o nga marae o Te Uri O Hau tino nui nga mihi ki a koutou mo nga mahi i mahingia i tenei tau.**

**Nga manaakitanga ki runga koutou katoa. Ka hoki mai te mihi mutunga ki a koutou nga whanau i haere mai ki te whakarong i nga take e pa ana ki to tatou hapu o Te Uri o Hau.**

**Tena koutou tena koutou tena ra tatou katoa.**

**Naku noa**

**na Ben de Thierry Q S M.**

# Te Uri o Hau Settlement Trust

## Chief Executive Report

### Kia ora Koutou,

It is a little over one year ago that Aotearoa embarked on a nationwide lockdown programme to combat Covid 19. Now, vaccines are being rolled out, and hopefully over the next 6 to 12 months, we will see a building trend towards normality and an increase in global travel throughout much of the world.

During this extraordinary period, the challenges facing many nations have been responded to by governments in a myriad of ways - resulting in some nations being severely affected by the deaths of hundreds of thousands due to next to no government initiated national coordination, while others, such as Aotearoa, have to date, followed a nationally united and coordinated approach to minimise the spread of the virus.

When we pause to consider some of the lessons learned, one overwhelming common theme that comes through time and again is from those nations who were able to act in a unified manner thereby achieving remarkable outcomes for their society. When compared with those nations who had little if any coordinated approach to deal with the pandemic, resulting in tragic numbers of the population being infected, along with so many unnecessary deaths, the power of unity cannot be over-exaggerated.

The greater the degree of unity within any organisation, whether whanau, Marae, Hapu, or Iwi, the more effective will be the outcomes for all members.

Looking at Te Uri o Hau, made up of whanau, Marae, and Hapu, the question worth exploring is, "What does true unity of purpose look like for all to reap the maximum benefit, from the newly born through to the kaumatua?"

This leads to another question, "What is required to build meaningful and effective unity among whanau, Marae, and Hapu?"

Is it timely to consider a Te Uri o Hau hui, with the purpose of examining how Te Uri o Hau currently functions, and what should be altered, if anything, to create a structure that will maximise benefits to all whanau of Te Uri o Hau?

### What are some of the issues which could be discussed?

#### For example:

- Should a Marae, because it is located closer to a particular business activity receive greater financial returns than another Marae, or should potential distribution of wealth be shared equally among all Marae and whanau?
- Does the existing Marae structure, where 4 Marae have the privilege of having representation around the Settlement Trust Board table, provide equitable representation among the 14 Marae?
- How can succession planning occur in a manner that ensures that the necessary skill sets and knowledge of individual trustees are present around the Settlement Trust Board Table?

- Should we look at a Confederation, where Hapu come together to work out a collective strategy to grow benefits more effectively and swiftly for all Ngati Whatua?

There are a considerable number of other issues that need to be addressed and resolved, however this report would be far too long to dive into all the myriad aspects associated with how best to organise, govern, and manage Te Uri o Hau Settlement Trust's assets.

In the 3+ years I have been privileged to work with both the governing body and the operational team, I am heartened by the increasing degree of trust and unity displayed by the Trustees, Managers and Staff.

Witnessing the increasing growth mindset being demonstrated within Tangata Developments Ltd, Environs Holdings Ltd, Nga Uri o Hau Nursery, and the Settlement Trust team, provides me with a sense of hopefulness for Te Uri o Hau Settlement Trust to be able to provide considerably more benefits to Te Uri o Hau whanau over the coming years.

The leadership being displayed by the Trust Board, Managers, as well as various Staff, is significant in building an impregnable governance and operational stronghold, where everyone feels safe, egos are left at the door, and people skills are recognised and grown - resulting in a future where the parity between Te Uri o Hau whanau and the wider society within Aotearoa could well be achieved within the next 10 years.

While acknowledging the progress made, a word of warning needs to be expressed.

All the progress made in recent years can all be undone when self-interest, whether displayed by individuals, whanau, Marae, or Hapu, is allowed to take precedence over the kaupapa of ensuring justice and equity occurs across all Te Uri o Hau.

Excellent governance must be provided now and over the years ahead. Such governance combined with the required skills of managers and staff, has the potential to achieve ongoing and sustainable excellent outcomes.

Cultural guidance from Te Uri o Hau' Taumata Kaunihera continues to provide a sound spiritual foundation some may underestimate in its power to act as an immovable mountain, a haven, which provides a bedrock of strength and security for Te Uri o Hau.

As always, given that I can think of no more powerful mission, I end this report with

### Kia whakakotahi tatou!

Let us unite!

**Jonathan Rishworth**



### **Sorted Financial Programme**

At the end of a very rocky 2020 with Covid-19 our roopu of 19 successfully completed the 8 week Sorted Financial programme that we held in Kaiwaka.

The Sorted Financial programme is about planning for Home Ownership which was the primary reason for all who attended.

During the 8 weeks whanau started a spending diary to look at spending habits and behaviours, debt consolidation, compounding interest, how to utilise Kiwisaver to purchase their first home, SMART saving and planning for the unexpected.

**Here is some feedback from whanau who participated in the Sorted programme.**

'Yes for financial stability'

'Yes because we pohara'

'Definitely amazing information that will benefit my whanau to accomplish buying a home'

'Yes because we were able to get questions answered'

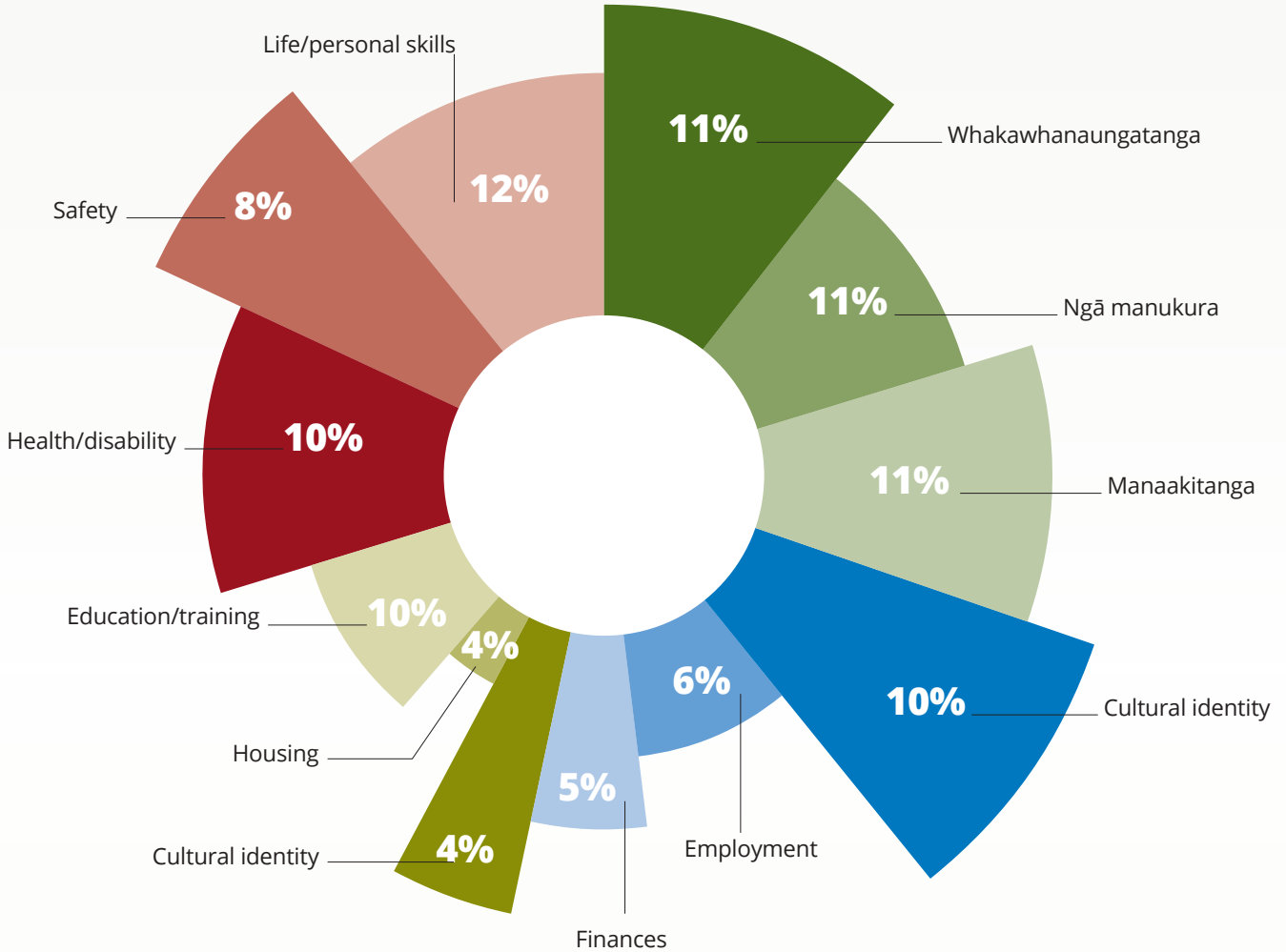
'Yes, I'm finding out things that I didn't know that will definitely benefit for the future'

'Yes, tools to help us in or own where'

'Yes it is because we are wanting to be in our own where for our tamariki'

'Yes, using the information as steps to preparing our whanau for home ownership/ budgeting'

**Whānau Planning Priorities**



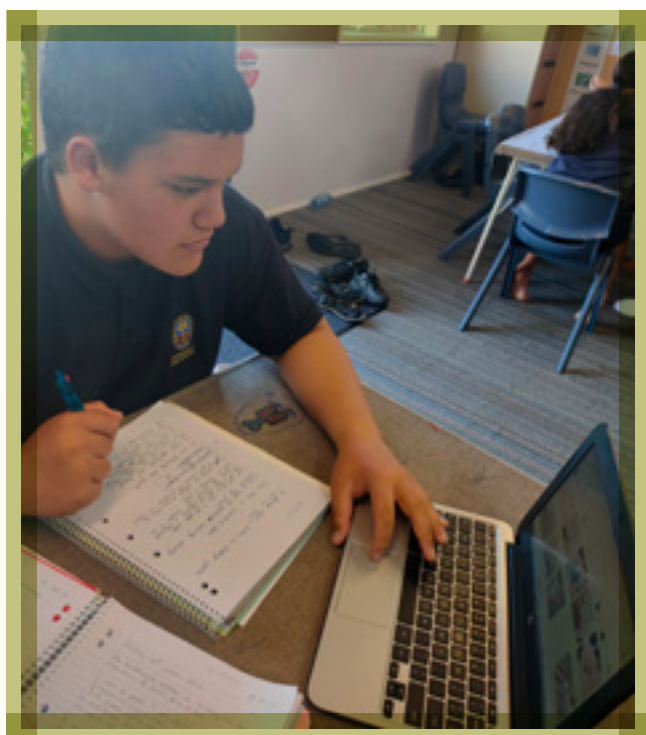
<p><b>How is Tangata Development supporting whānau to achieve rangatiratanga?</b></p>	<ul style="list-style-type: none"> <li>Develop trust and positive whānau engagement, with whānau members and providers</li> <li>Support whānau to resolve crises</li> <li>Support whānau to identify and achieve aspirations</li> <li>Build whānau capacity</li> </ul>
<p><b>How are Tangata services becoming whānau-centred to better improve whānau outcomes?</b></p>	<ul style="list-style-type: none"> <li>Building trusting relationships with whānau</li> <li>Developing and maintaining strong relationships with key stakeholders</li> <li>Developing our staff with purposeful professional development opportunities</li> <li>Develop /link with programmes in response to whānau-identified goals</li> <li>Strategic partnerships with like-minded Maori providers</li> <li>Investigating opportunities to develop and implement services for whānau</li> </ul>
<p><b>How is Tangata building capability to create a whānau-centred approach?</b></p>	<ul style="list-style-type: none"> <li>Workforce development</li> <li>Focused recruitment to find the right fit for our whānau</li> <li>Creating a solid professional whānau team culture</li> </ul>

## Evidence of Improved Whānau Capacity through Te Uri o Hau

- **Tangata Development prioritises whanaungatanga as critical to whānau progress.** Time spent on building trust with whānau and within the whānau, while considerable has paved the way for whānau improvements.
- **96 per cent of whānau surveyed reported 'big improvements'** to their wellbeing as a result of our support. Improvements cover social, economic and cultural domains.
- **92 per cent are satisfied/very satisfied** with service delivery.
- **Whānau identify a range of aspirations through Whānau Ora** (see Figure 1). Some of these aspirations are immediate (i.e. getting kai) many if not all relate to the social sector.
- **This participation opens the door to other opportunities** – e.g. drivers licensing has enabled job/training opportunities outside the rohe.



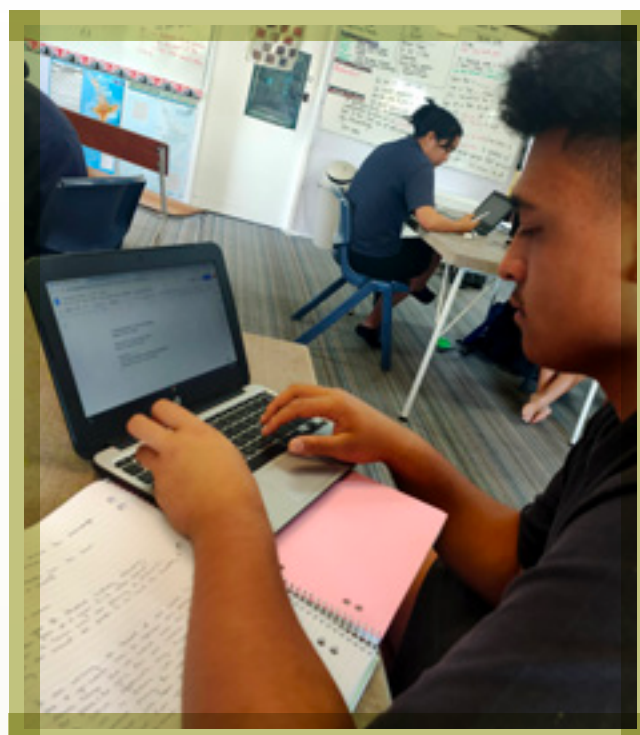
- **When whānau are supported with their own aspirations, the achievement of 'government priorities' naturally occur** e.g. whānau engaged Engagement with Social Worker assists with the reduction reduction in re-offending.



## Supporting Rangatahi to be successful

Through our Whanau Ora He Maara Hou programme we have the privilege of working with our rangatahi in three of our High Schools; Dargaville, Ruawai and Otamatea.

We have dedicated Rangatahi Kaiarahi; Aroha Silenzio (currently on maternity leave) and Gabriel Paikea. Their role is to mentor rangatahi Māori enrolled from these



three schools to achieve their credits and education goals. Our Rangatahi Kaiarahi help these mokopuna to develop goal plans and support them toward achieving their goals. One of the overwhelming goals across our three Kura is obtaining their driver licence.

Attached are photos of a few of our awesome rangatahi from Dargaville High school roopu Nga Uri o Tane that we are providing awhi to.



### Paraoa / Ripiro

In April 2021, three taonga parāoa (sperm whale) Moana Ariki, Tureirei and Manaaki washed up on the shores of Ripiro Beach. The processes and decisions took approximately 15 days to complete, however the sharing and learnings continue. The naming process was completed by Matua Rex Nathan (Ōturei) naming Tureirei with kaikaranga Deb Nathan, Colin French (Waikaretu) naming Moana Ariki with kaikaranga Fiona Richards and Lawry Toko (Ripia) naming Manaaki with kaikaranga June Richards. These taonga were recognised as that of Te Uri o Hau, but the mana of those taonga rest with Waikaretu Marae.

Acknowledgement to all that came to the aid of Waikaretu, Te Uri o Hau. Firstly, Manu Taupunga lead by Hori Parata with Buchanan Beech-Cullen (Buck); who are primarily made up of Ngāti Wai and Ngāti Hine, with some members traveling as far as Rotorua and the South Island. Additional support from an experienced Te Roroa contingent strongly lead by Snow Tane, along with Whai Maiā Orakei proudly lead by Te Kurataiaho Kapea, whose members stayed throughout. Also, nearby hapū from Ngā Maungā Whakahii, Te Parawhau, and Patuharakeke came in support. All partaking on the learnings and more importantly infusing Māori customary practises of reciprocity through tatai whakapapa connections of whānau/hapū/iwi. Acknowledgement to Matua Tohe Ashby who also worked with us and reminded us how special the relationship to Kauri and Parāoa is.

Acknowledgement to our supporting entities who provided their time and resources, Stephanie Hayes acting Operations Manager for Te Papa Atawhai with her amazing crew. Te Ha Oranga for providing ringawera. Also, Fonterra for all the dairy products, PGG Wrightson Dargaville, Victor Rutherford and Gordon Lowrie. Special mention to Julie our head chef. To Matua Ben Hita and Matua Rex Nathan for your guidance and steadfast support, also Matua Toko Retimana with Whaea Cherrie, Whaea Reta, Whaea Ella and

Whaea Lady Chapman. Also, to Francis Toko from Kaipara District Council Iwi Liaison, whose support throughout was invaluable. Along with Waikaretu Marae whānau, we had whānau support from our other Te Uri o Hau Marae - Ripia, Ōturei, Naumai, Waihaua, Ōtamatea, Ōruawharo, Ngataiwhakarongorua, and Parirau.

The tiaki and leadership was held by Colin French, Colin Taurua, and Deb Nathan whose strength and actions upheld the mana of Waikaretu Marae, it was an enormous task to bare. We must acknowledge the hau kainga and community of Pouto for their patience and understanding of the kaupapa.



A significant acknowledgement to Eugene Walker, Nuku Barlow and Paretohi Marsh who stayed to support the hau kainga to render the blubber. Acknowledgement for koha received from the Tamihana Trust, Waikaretu Marae, Whai Maiā Orakei, Environs Holdings, Te Runanga o Ngāti Whātua, and Te Papa Atawhai.

Lastly to Manu Taupunga and all kaimahi whose names are many, but your faces and eyes are not forgotten, your acknowledgment may not be in name, but it will always be recognised when we embrace again. We acknowledge and mihi to you all with the highest regard. With the leadership and matauranga of Pāpā Hori Parata and Buchanan Beech-Cullen (Buck) and the steady and articulate guidance of Jaycee Tipene-Thomas and the passion and vigour of Blake Te Kata, it was an honour and a privilege to have you sleep upon our whenua, nourish from our pātaka and share in the warmth of our fires. Ka kii te kapū.

Future wānanga on learnings, gaps and how the matauranga of haukake parāoa can be retained and educated to assist with healing our Kauri continues.



## Dome Valley

Ka tangi te whenua, ka tangi te Kaipara moana, ka tangi ngā mokopuna o Te Uri o Hau.

Environs Te Uri o Hau submitted a submission in opposition to Waste Management Ltd.'s proposed landfill in the Dome Valley on behalf of Te Uri o Hau Settlement Trust. We sited amongst others the significant cultural impact on our Kaipara Moana and all its tributaries. Edward Ashby Environs Kaitiaki for Ōruawharo Marae appeared as a witness at the commissioner hearing to speak to the application of kaitiakitanga. He was the most expert witness for Environs as he works on the Hoteo Awa undertaking kaitiaki mahi, he bears witness to the mauri of that awa.

In addition, Environs Manager, Fiona Kemp, provided a written submission to support Edward's verbal submission that reflected our tikanga and values. He was supported by the Trust Chair, Antony Thompson at the hearing with other hapū members.

Te Uri o Hau Marae, Te Uri o Hau trustees, Environs Kaitiaki, Te Uri o Hau Taumata marched for our mokopuna that are yet to be born.

Our tūpuna demand our presence, as they were present for us in times of threat. Our consent will never be given. Your hapū entity was very present.

We supported and encouraged the collective approach by Te Runanga o Ngāti Whātua which presented a traditional concept that when hapū are under threat they come together as an iwi - kokiri, kokiri, kokiri!. A single force - he taua!

Ōtira, we have fought a battle that was lost before we started. We acknowledge all our other Treaty partners that stood with us.

Environs Te Uri o Hau has started to develop strategies around waste minimisation to reduce, reuse and recycle, this will be launched in 2022.

**“Whatungarongaro te tangata toitū te whenua”**

Te Uri o Hau Settlement Trust  
**Charitable Trust (Scholarships)**

**Total applications received**

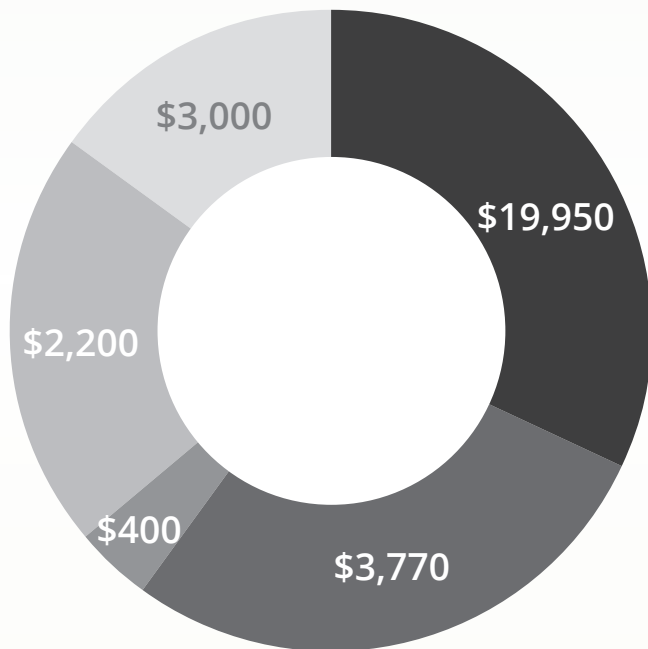
 2019/20 - 103x






 2020/21 - 131x



**2019 - 2020**

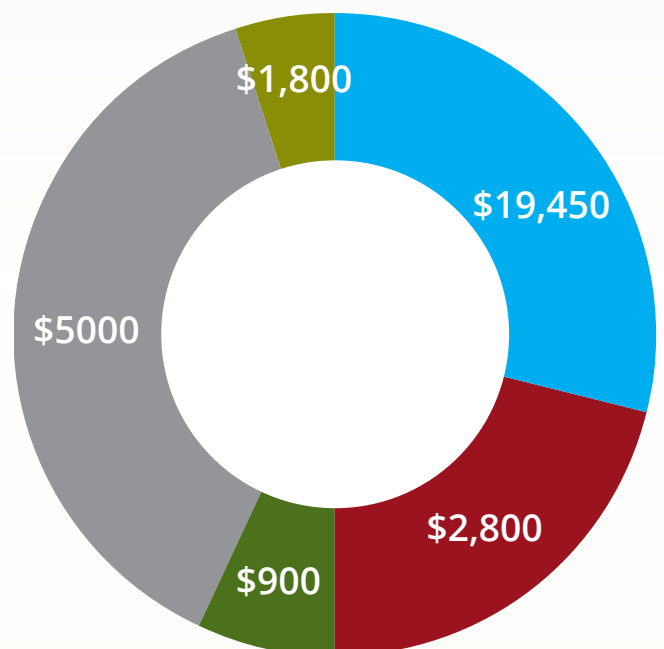
Breakdown of \$ distributions by scholarship level








-  Tertiary recipients
-  Secondary school recipients
-  Intermediate school recipients
-  Primary school recipients
-  Sports/groups

**2020 - 2021**

Breakdown of \$ distributions by scholarship level



-  Tertiary recipients
-  Secondary school recipients
-  Intermediate school recipients
-  Primary school recipients
-  Sports/groups

Comparison by Marae	2019 - 2020
Oruawharo	21%
Otamatea	56%
Waihaua	12%
Waikaretu	12%

Comparison by Marae	2020 - 2021
Oruawharo	17%
Otamatea	57%
Waihaua	11%
Waikaretu	15%

**I graduated with a bachelor in Nursing - all done through NorthTec here in Whangārei.**

2020 - the year of the nurse... and what a year so far! There's nothing quite like starting your nursing career with a pandemic thrown in the mix!

I am currently working rurally at the Bay of Islands hospital on the general ward. Working on a general ward means I am caring for people with all sorts of health conditions- from a 6 month old baby with bronchiolitis to a 80 year old who has just undergone hip replacement surgery as well as everything else in-between!

I absolutely love my job. I especially love working with our kaumatua and kuia - what an honour and joy to be able to give back to our people. And what a privilege to be able to walk on stage to receive my tohu wrapped in such a beautiful korowai kindly lent by Te Uri O Hau.

Nga Mihi!

*Melinda Neville, 2020 Scholarship Recipient*



**1 Billion Trees Project (1BT)**

The Charitable Trust received a significant grant from the Ministry of Primary Industry to undertake the 1BT project of which the Integrated Kaipara Harbour Management Group (IKHMG) delivered.

Lead by Willie Wright, work started on the project on 05 February 2020 and is due to end in Oct 2021.

Outcomes of the project to date have seen 1350 hectares planted with trees within the Kaipara catchment and riparian planting and wetland restoration activities to reduce the sediment load entering the Kaipara Harbour and to enhance her biodiversity.



### **Staffing and Capacity Building**

Through the provisions of various funding opportunities, both Government funded, and local Council funded, the nursery was able to recruit seven additional full-time staff increasing the nursery production team to 11 with one more role to recruit.

This year the nursery was tasked with producing and maintaining a 1 million plant production. The nursery was able to meet this annual production with the increased staff numbers. Covid had impacted on more than 50% of the nursery's planting projects during the 2020 planting season which lead to approx. 420,000 seedlings remaining onsite.

These have been maintained for distribution during the 2021 planting season. The increased staff numbers have enabled the nursery to branch out and take advantage of further opportunities such as planting, maintenance, and pest control.

All staff have been actively participating in the first onsite NZQA training programme, Sustainable Land Practices Level 3, facilitated by North Tec once a week. The purpose of this qualification is to provide individuals with land based primary industry skills who will be able to apply sustainable practices to current and future operations.

It is designed to recognise those graduates who have undertaken projects that focus specifically on improving sustainability in our environment. Staff will benefit by having the skills and knowledge to actively contribute to

the performance of a land-based industry or process using best practice to enhance sustainability.

- Sustainable Management Practices
- Sustainable Environmental Practices
- Sustainable Technologies
- Sustainable Crop Production

There are three more weeks left for the Sustainable Land Practice programme, staff will enjoy a short-term break and will move in to the Horticulture Level 3 training programme later in the year.

### **NZTA – Dome Valley Planting**





Nga Uri o Hau was successful in tendering for the NZTA Dome Valley planting project with Higgins Contractors Ltd. Year one planting was completed within Enhanced Treatment Areas (ETAs) 2, 3 and 4 in Sep 2020. A total of 16,550 plants were planted across the three ETAs, with a breakdown of the number of each species planted within the five separate planting zones. A post-planting site inspection was undertaken by the Wildlands Project Manager and a Higgins Representative on 21 Sep 2020.

Each of the three ETA's were inspected to ensure the planting had been completed to specifications and to identify any remedying action as required. The first post planting maintenance visit occurred on the 16th and 17th of Nov 2020. Exotic plants within the three ETA's were controlled to prevent the indigenous plants being smothered.

- There has been very little plant loss;
- Growth rates (of exotic and indigenous vegetation) are patchy;
- Exotic vegetation (grass and broadleaf weeds) exists but is not adversely impacting on plant establishment;
- Small areas of planted sedges have grown fast so that canopy closure has now been achieved;
- Where canopy closure is occurring, there is minimal exotic vegetation, compared to lower growth areas with bare ground between plants where exotic vegetation readily establishes;
- There are no observed issues with the fibre cloth, pests and diseases, vandalism or any other factors impacting plant establishment.

Higgins has ensured regular watering of each ETA since planting using a water cart and high-volume hose to cover the planted areas. Watering is likely to account for the higher than expected and patchy growth rates. The water may not have been applied evenly across the planting sites resulting in some areas having a higher growth rate.

Planting for 2021 will shortly commence, and monitoring and reporting will continue.

## Building Pathways Network Event 2020

Nga Uri o Hau Native Nursery hosted its first ever networking event, Building Pathways on Wednesday 21st of October 2020. It was a great success with more than 90 guests and stakeholders attending to hear the future aspiration of Te Uri o Hau and its subsidiaries as well as the native nursery.

Guest speakers included Antony Thompson, TUOH Chairman, Jonathan Rishworth, CEO, Sesha Perkinson, Business Development Manager and Missy Ashby, Production Manager for the nursery, Tania Moriarty, Tangata Development Manager, and Jonathan Rishworth stepping in for Fiona Kemp, Environs Holdings Manager who all spoke about the various aspects of mahi each of the subsidiaries are currently involved in and wish to progress within the near future.

External Guest speakers included Georgina Parata from the Department of Internal Affairs who spoke about funding opportunities that were currently available and Jim Smith from North Tec who spoke about the education opportunities that were about to get underway in the nursery for 2021.



The event was wrapped up by a tour of the nursery and the guests participating in some of the nursery's daily activities like potting up. The weather stayed on our side with the sun out and the wind down, and guests made great connections

### **Current Business Activities**

The current business activities of Renaissance Group include:

- 1. Dairy farming**
- 2. Native plant nursery**
- 3. Farm lease**
- 4. Manuka honey**
- 5. Forestry**
- 6. Property management**

However, these business activities do not currently generate sufficient profit to meet the goal of achieving parity between Te Uri o Hau whanau and Aotearoa society.

- 7. Our Nga Uri o Hau Nursery is the only business entity that employs Te Uri o Hau whanau and provides educational pathways. (See separate Nursery Report).**

### **Investigating Commercial Opportunities**

We are continuing to explore commercial opportunities that will both considerably increase profit and cash flow, as well as offer employment and educational options particularly for Te Uri o Hau rangatahi.

This is a considerable challenge, which we are continually seeking to resolve and will take three to seven years to develop before reaching the level of production Renaissance Group Limited requires to grow the necessary cash flow to build up cash reserves which will over time allow considerably greater investment in not only commercial activities, but also in the funding of scholarships and other capacity building programmes.

### **Directorships**

Recently Luke Beehre, who has a strong banking, project management and farming background, has joined the Renaissance Board. This means we currently have two external directors, the other being Craig Wells, who comes with extensive experience as a senior partner in a local accountancy firm, as well as experience as a director on several boards.

With Henry Holyoake and Malcolm Welsh, our 2 internal directors, who have years of business experience, Renaissance Group Limited has a strong functioning Board who works closely with its Parent entity, Te Uri o Hau Settlement Trust Board.

### **Pouto Forest Strategy**

This strategy is of such importance to Te Uri o Hau, that in each Annual Report, it will be included to ensure we remain focused on this kaupapa.

The strategy requires us to build sufficient cash reserves to have the necessary funds to pay for all the associated costs involved in the Pouto Forest business venture, following the replanting of pines in approximately 25 years' time. The costs that will need to be paid for include land rates, insurances, road maintenance, silviculture best practices, forest management, and so forth.

By having the required finances, the Trust will be able to take full advantage of owning 100% of the pines following on from this next harvest, whereby in approximately 50 to 60 years' time Te Uri o Hau Settlement Trust, through the Renaissance commercial board, will have received a net income during that harvest period of \$75 million - \$100 million.

If this commercial strategy is not front and centre for both governance and management, potentially this opportunity could be lost, and Te Uri o Hau Settlement Trust will have forfeited this transformational legacy for generations to come.

This must not be allowed to happen!

### **Moving Forward**

The Renaissance Board and management will continue where possible to improve existing businesses, while seeking to develop new commercial ventures that will over time provide substantial returns and allow employment opportunities for those within Te Uri o Hau who are keen to be involved in such work and potentially increase their capacity through various educational pathways.

The intention is, within the next 6 to 12 months to be participating in one or two horticulture ventures, should the associated feasibility studies, business plans, and funding sources enable us to move into these valuable and worthwhile commercial opportunities.

### **Other Business Activities**

The other business activities are reported on in the Statements of Intent section.



**TE URI O HAU**  

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**SETTLEMENT TRUST**

**Statements of Intent for the Group  
2020 - 2021**

## 1. PARENT - TE URI O HAU SETTLEMENT TRUST

	STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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### 1.1 SETTLEMENT ACT RIGHTS / FINANCIAL MANAGEMENT

a	Develop summary of potential benefits / opportunities contained within the Act and identify what Rights and Right of First Refusals (RFR) need to be renewed.	Dr David Williams report completed. Summary developed.	Subcommittee to collate notes provided by the trustees and structure an agenda. Then a special meeting will be held for the Board to discuss the agenda.	High
b	Educate trustees and staff on the main elements.	Analysis and production of an agenda to be completed before special meeting is held.	Planning Hui held but benefits / rights and RFR yet to be analysed and explored.	High
c	Explore ways of taking full advantage of the potential benefits / opportunities set out in the Settlement Act.	Hives located in the Kirihipi Overlay whenua in Pouto. Yet to identify other opportunities.	Opportunities will be identified in the Planning Hui.	Med
d	Identify all lands owned by TUOHST.	Some land parcels have not been identified and their status ascertained.	Identify all lands held under Environs e.g., Journeys End whenua etc.	Med
e	Improve utilisation of Xero for effective financial management.	Significant improvements to accuracy from each entity has been made and is continuing.	Management is controlling budget and overall financial operations of their units.	High
f	Highly efficient use of accounting services.	Through the mentoring by Sumpter Baughen management and staff are now effectively utilising Xero software which in turn has increased the accuracy of our financial reporting.	Effective utilisation of staff expertise.	High
g	Develop 5 Year Cash Flow.	Discussed with Sumpter Baughen.	Work in progress.	Med
h	Organisational simplification / debt restructuring	Resolutions passed by TUOHST and RGL Boards Work in progress	Management agreements for RGL to manage all assets which generate commercial returns Develop statement of investment policy (SIPO) Wind up MFHL Nursery to move from Charitable Trust to RGL	High
i	Alignment with foundational values	Ongoing	Coherence in our attitude and behaviour that demonstrates a high level of integrity throughout the organisation will always be a work in progress. Staff morale and performance demonstrates strong commitment to the organisation's values.	Given

<sup>+</sup> some timeframes exceed 12 months.

STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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## 1.2 GOVERNANCE / CEO RELATIONSHIP / ENTITY SUPPORT

a	Understand and implement governance best practice	Continue to look at opportunities to undertake governance education	Regular study of governance best practice	High
b	Board and CEO relationship is robust, cohesive and produces excellent outcomes'	Regular meetings and consistent communications occurring at least every two weeks between the Chair and the CEO.  Board and CEO have an excellent relationship that is highly effective.	Mutual partnership that is respectful and productive between governance and operations is fluid and progressive.	High
c	Board provides governance support for all subsidiaries	Environs Holdings and Tangata Development governance undertaken around the TUOHST Board table with RGL Board holding separate meetings is a mode of governance that is working well.  Tracking to budget.	Continue to govern in the current manner which is proving effective and efficient.	High

## 1.3 GOVERNANCE STRATEGY

a	Pouto Forest Strategy	<p>The Pouto Forest Strategy must remain front and centre as follows.</p> <p>Pouto Forest remains as a pine forest, sufficient finances are to be set aside to allow TUOH to manage the forest itself without the need of having any joint venture partner and external forestry companies involved.</p> <p>This will require engaging forestry professionals with a proven track record to ensure the following tasks are undertaken.</p> <p>Spraying, Planting, Fertilising, Thinning, Silviculture best practices, Roding, skid sites, Harvesting, Sales.</p> <p>The Board will ensure that the RGL director's main focus for the next 50-60 years will be to continue to invest in appropriate businesses that will provide.</p> <p>Sufficient cash reserves to adequately cover the costs of all required work in the Pouto Forest following the replanting of pines in approx. 25-30 years' time such as land rates, insurance, road maintenance, silviculture best practices, engagement of a forest manager etc, so that the Trust can take full advantage of owning 100% of the pines to obtain at harvest time in approx.. 50-60 years which will provide profits over the harvest period of \$75M to \$100M.</p>	<p>The Board will ensure that the RGL directors maintain focus for the next 50-60 years will be to continue to invest in appropriate businesses that will provide.</p> <p>Sufficient cash reserves to adequately cover the costs of all required work in the Pouto Forest following the replanting of pines in approx. 25-30 years' time such as land rates, insurance, road maintenance, silviculture best practices, engagement of a forest etc, so that the Trust can take full advantage of owning 1005 of the pines to obtain at harvest time in approx. 50-60 years which will provide profits over the harvest period of \$75M to \$100M.</p>	High
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+ some timeframes exceed 12 months.

	STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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### 1.3 GOVERNANCE STRATEGY

b	Utilise Facebook / Website / Email to create unity of purpose.	Facebook, website and email is used to communicate effectively.	Continuous improvement	Med
c	Develop succession planning strategy.	There is no current strategy.	Develop a strategy that will ensure high calibre individuals are elected to the Board.  The Board should discuss how it envisages the succession of the CE role and develop a policy in respect of this.	Med

## 2. COMMERCIAL

### 2.1 MANGAWHAI FARM HOLDINGS LTD

a	Maintain lease with lessor of Nga Uri o Haumoewaarangi Whenua for current term.	Lease in place.	Continue for current term.	Low
b	Investigate potential land use.	This will require ascertaining water source/quantity of water take.	Identify land use options.	Med
c	Looking to wind up the LTC, MFHL.	Select committee currently progressing with steps forward.	Consolidate into RGL.	High

### 2.2 TAIPUHA FARMS LTD

a	Maintain best practice with Sharemilker.	Sharemilker performance monitored.	Farm consultant to undertake monitoring	Low
b	Determine possibility of selling the farm to reinvest in a higher return business.	Currently receiving small dividend.	Determine maximum ROI from the farm. Compare with alternative commercial options.	Med

### 2.3 TE HANA PROPERTIES

a	Investigate long-term property development options (storage facility, etc).	Currently in discussions with potential tenant.  A work plan to bring the buildings up to an acceptable standard is being developed. We will then obtain cost estimates to ascertain the investment required to lease the buildings as the market rate.	Property development plan is completed with an accompanying business plan.	High
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### 2.4 TE ARAI NORTH LTD

a	New Zealand Land Fund II (NZLF2) investment to realise \$5M return upon sale of properties.	With COVID-19 it is not possible to determine the date to receive the \$5M.	Continue to keep in touch with Darby Partners to eventually determine likely date/s for payment/s.	Low
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### 2.5 ROTOTUNA FOREST

a	Greenheart Forestry Right.	Continue with the existing agreement.	Continue to the end of the contract term.	Low
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	STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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## 2.6 POUTO FOREST

a	China Forestry Group to complete harvest.	Harvesting is ongoing.	Harvesting completed by Aug 2021.	Low
b	Manuka Health 50/50 Agreement.	Renewed agreement for two years.	Look to build business relationship to undertake other commercial opportunities e.g., nutraceutical product development.	Med
c	Obtain DoC concession for TUOH hives within the Kirihipi Overlay Whenua.	Hives located without DoC consent.	DoC consent issued.	Med
d	Overplanted DoC area harvested.	Yet to advance.	Discuss with PF Olsen.	Low
e	Ari Ari road access fee agreed with Crown Forestry.	In discussions.	Agreement reached.	Med

## 2.7 SAND MINING

a	McCallum Bros royalties.	Currently no royalties are received.	Ascertain the possibility of receiving royalties.	Med
b	Kaipara Ltd royalties.	Currently no royalties are received.	Ascertain the possibility of receiving royalties.	Med
c	Mount Rex royalties.	Currently no royalties are received.	Ascertain the possibility of receiving royalties.	Med

## 2.8 TE ARAI NATIVE NURSERY LTD

a	Develop a sustainable commercial nursery.	Developing a commercial model to transition from the CT to RGL.	Commercial model developed, sitting with RGL.	High
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## 2.9 AQUACULTURE

a	Investigate aquaculture opportunities:- oyster farming, mussel spat, seaweed farming etc.	Preliminary conversations have occurred.	Set out steps, priorities to develop business case.	Low
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## 2.10 NUTRACEUTICALS

a	Investigate puriri leaf opportunity.	Funding application to engage technician for three months was successful.	Obtain additional funding to support long-term research and development and develop product/s for niche market.	High
b	Investigate tanekaha opportunity.	Preliminary conversations have occurred.	Understand what products could be developed for commercial opportunities.	Low
c	Investigate bio-refinery opportunity.	Preliminary conversations have occurred.	Undertake due diligence/feasibility study.	Med

+ some timeframes exceed 12 months.

	STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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## 2.11 HOUSING

a	Investigate housing development opportunities.	Kainga Ora 10 houses.	Ascertain papakainga opportunities. Investigate re-establishing TUOH Developments Ltd.	High
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## 2.12 POUTO PENINSULA COLLABORATIVE STRATEGY

a	Pouto peninsula collaborative strategy with Pouto Topu A, Pouto 2F and TUOH Incorporation.	Yet to progress discussions.	Agreements made on specific collaborative kaupapa.	Low
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## 2.13 NORTHLAND WATER STORAGE

a	Participate in the Northland Water Storage Advisory Committee.	In progress.	Obtain whenua near the reservoir/s for horticulture.	Med
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## 2.14 WIND FARM

a	Explore options for a wind farm.	In progress.	Looking for potential wind farm opportunity.	Med
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## 2.15 TARA ITI GOLF COURSE RETAIL HONEY PROJECT

a	Sell honey at Tara Iti golf course.	Set up.	Check on sales periodically.	Med
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## 2.16 KAIPARA MOANA REMEDIATION

a	Set up a company with the Uri members to contract to the KMR Joint Committee Business Unit.	In progress.	To obtain funds for planting, releasing, fencing, pest control. Engage marae and TUOH whanau.	High
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<sup>+</sup> some timeframes exceed 12 months.

### 3. HORTICULTURE

	STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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#### 3.1 PLANT PRODUCTION

a	<p>Continue to work with Crown agencies with the goal to expand plant production, increase training opportunities, develop capacity at the level of the ancestral marae and provide employment opportunities.</p>	<p>The nursery now has a total of 11 full-time staff. This is largely due to the funding received from Government and local agencies during 2020.</p> <p>All funds have been received from the Auckland Council Manaaki fund and all milestones have been met successfully.</p> <p>MSD – Mana and Mahi. Funds are still being received for staff that are currently employed with the nursery.</p> <p>Doc and SBN funding – Jobs for Nature. The nursery received funds earlier this year which enabled the nursery to recruit an additional 3 full-time nursery production staff members.</p> <p>North Tec are currently running the Sustainable Land Practices level 3 programme on site with Horticulture level 3 starting later in 2021.</p>	<p>Plant production quantities to be determined by secured contracts for 2022 by 31 July 2021.</p>	High
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<sup>+</sup> some timeframes exceed 12 months.

STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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### 3.1 PLANT PRODUCTION

b	<p>Propagate and sell on a commercial basis between one to two million plants with 80% being for the Kaipara Harbour catchment.</p>	<p>The nursery has achieved its 1 million plant production for 2021 with around 300,000 plants being sold commercially and approximately 500,000 potentially committed to the Kaipara Moana Remediation (KMR) projects.</p> <p>Some planting projects are still feeling the impact of Covid but the majority of planting works are underway.</p> <p>The Kaipara Moana Remediation, nursery strategy committee has recommended that TUOH develop and host a seed bank database, focus on producing taonga species, and supported the nursery's aspiration of establishing a hub for quality control, advice, administrative assistance and support for satellite nurseries within the catchment. The nursery will present its proposal back to the KMR joint committee in Sep 2021 for approval.</p> <p>Northland Regional Council's, Waima, Waitai, Waiora Partnership project have purchased 100,000 plants for 2021.</p> <p>Auckland Council's, Te Arai Reserve project have committed to 28,000 plants for this season. The nursery has secured the planting of these plants and will begin planting in late June.</p> <p>Kaipara District Council have two projects this year with around 35,000 plants committed for the Mangawhai Park Reserve and Harding Park in Dargaville. The nursery has secured part of the planting contract for the Mangawhai Park which will commence mid-June 2021.</p>	<p>The Nursery will focus on growing to order for 2022 which means that orders will need to be secured by 31 July 2021 to ensure propagation gets underway.</p> <p>It is anticipated that 500,000 plants will be grown and sold for 2022. The nursery will focus on solidifying wraparound services such as planting, maintenance and pest control.</p>	High
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<sup>+</sup> some timeframes exceed 12 months.

## 4. TIKANGA - (CULTURE)

	STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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### 4.1 TIKANGA O TE URI O HAU

a	Generate income to support Taumata initiatives.	Need to create policy outlining terms of engagement for Taumata Working Party.	Holding meeting with Adam, Te Aroha, Jonathan to draft policies associated with the Taumata Working Party. Draft to be presented to the ST Board for approval in Nov 2021.	Med
b	Enhance and develop Tikanga practices for Te Uri o Hau.	Alignment of correct Tikanga practices are conducted as guided by the Taumata Council.	Consistently review and update as required.	Low
c	Taumata Council Policy Manual updated.	Document to be updated.	Document annually reviewed and updated.	Med

## 5. WHAKA AROHA (CHARITY)

### 5.1 CHARITIES SERVICES

a	Education scholarships	Encourage all TUOH whanau to apply for scholarship	Utilise facebook, website and emails to maximise communications to all TUOH whanau.	Med
b	Collect statistical data on the last five years of scholarship distributions.	Looking to engage on a short-term basis, an individual to collect, analyse and develop a report for MoE utilising external funding opportunities i.e. Foundation North.	Statistical evidence gathered to support an application to MoE to provide additional funds for scholarships to TUOH members.	Med
c	Project specific funding: TUOHST entities are encouraged to use the CT to obtain funding from the Crown, territorial authorities and other appropriate funders with TUOH receiving 10% admin fee to cover associated costs.	Draft policy will be drafted for Board consideration in Mar 2022.	CT is used regularly by TUOH entities to grow the amount of funds being utilised.	High

<sup>+</sup> some timeframes exceed 12 months.

## 6. ORANGA WHANAU - SOCIAL SERVICE

	STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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### 6.1 SOCIAL WORK SUPPORT

a	<p>Continue to provide social work support to at least 43 whanau; Regular monitoring with social worker that referral no's are tracking to a minimum of 4 per month;</p> <p>Monitor social work case management monthly to ensure each whanau have a plan in place; Develop an annual schedule to engage key stakeholders to promote and build relationships.</p>	<p><b>Monitoring:</b> Casework is on track with all KPI's.</p> <p><b>Staff/Social Worker:</b> Has had positive outcomes. He has developed a respectful relationship with Corrections staff which has resulted in positive interactions with the clients.</p> <p>Developed the Whanau Resilience Wananga Programme alongside our lead Whanau Ora Kaiarahi to cater for Tane and Wahine experiencing family violence.</p>	A consistently high quality of service is evident.	High
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### 6.2 FAMILY START

a	<p>Continue to provide social work support to at least 70 whanau; Regular monitoring with supervisor that referral no's are tracking to a minimum of 7 whanau per month; Monitor social work case management monthly with Supervisor to ensure the home visit and child family plan key deliverables are achieved; Develop an annual schedule to engage key stakeholders to promote and build relationships.</p>	<p><b>Monitoring:</b> Quality of service is being achieved and is evident through the evaluations completed by clients.</p> <p><b>Staff:</b> Emily (Supervisor) Kaimahi; Brigitte, Lisa, Tracey, Eleanor, Dianne</p> <p>Family Start is now fully staffed.</p>	Grow knowledge and skill base of our staff to enable us to provide a broader spectrum of services to our whanau.	High
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### 6.3 WHANAU ORA KAIARAHİ

a	<p>Continue to provide social work support to at least 50 whanau; Regular monitoring with social worker that referral no's are tracking to a minimum of 4 whanau per month; Monitor case management monthly with Kaiarahi to ensure each whanau assessment and plan is achieved; Develop an annual schedule to engage key stakeholders to promote and build relationships.</p>	<p><b>Monitoring:</b> Quality of service is being achieved.</p> <p><b>Staff:</b> Te Aroha M, Tashae P and Tally.</p>	<p>Grow knowledge and skill base of our staff to enable us to provide a broader spectrum of services to our whanau.</p> <p>Trained driving and defensive instructors for whanau in the rohe.</p>	High
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### 6.4 WHANAU ORA RANGATAHI KAIARAHİ

a	<p>Engage and support at least 60 rangatahi across Dargaville, Ruawai and Otamatea High schools.</p>	<p><b>Monitoring:</b> Quality of service is being achieved and on target.</p> <p><b>Staff:</b> Aroha S and Gabriel P.</p>	<p>Rangatahi are engaging positively in school and the community.</p> <p>Rangatahi have appropriate support and resources required to achieve their NCEA levels.</p>	Med
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+ some timeframes exceed 12 months.

STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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## 6.5 MĀORI HOUSING NETWORK

a	Assess and undertake critical repairs to at least 5 whare in the Kaipara District.	<p><b>Monitoring:</b> Previous contract repairs behind schedule; repairs have just been completed by the Contractor.</p> <p><b>Staff:</b> Tania W and Tania M.</p>	<p>Whanau living in safe, secure, healthy homes.</p> <p>Whanau committed to developing a home maintenance plan for the future.</p> <p>Further Housing Repair contracts obtained and delivered in the rohe.</p>	High
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## 6.6 TOKI RAU – STOP SMOKING SERVICE

a	Individual and group face-to-face support for smokers to quit.	<p><b>Monitoring:</b> Quality of service is being achieved.</p> <p><b>Staff:</b> Emily and Tally are our 'Stop Smoking' coaches.</p>	<p>Provide 'Stop Smoking' services using multi session behavioural support.</p> <p>Help people access and appropriately use 'stop smoking' medicines.</p>	Low
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## 6.7 MANAWA ORA – HELATH HOMES (FEE FOR SERVICE)

a	Overall objective is to create healthier, warmer, drier homes and to reduce rheumatic fever.	<p><b>Monitoring:</b> Quality of service is being achieved</p> <p><b>Staff:</b> All staff have the training and ability to complete these assessments however I have 2 kaimahi as the main leads for this mahi. Again this is a service that Kaimahi are providing to whanau as part of their core roles.</p>	<p>Whanau living in healthier, warmer, drier homes.</p>	Low
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## 6.8 WHANAU RESILIENCE - 5 YEAR CONTRACT

	<p><b>Stage 1:</b> First 12 months provides 1 FTE funding to participate in the Co-design of services for Tai Tokerau alongside other providers within our collective. The services are focused on whanau presenting with complex needs in relation to family violence.</p> <p><b>Stage 2:</b> Delivery of the services.</p>	<p><b>Monitoring:</b> Collective relationships will continue to progress positively.</p> <p><b>Staff:</b> Tania M is leading this stage of the contract as decision's sit at management level.</p>	<p>Develop a collaborative service concept.</p> <p>Deliver a service which aligns with the 5 Pou within our Rohe.</p> <p>Strengthen cultural identity and whakapapa.</p> <p>Strengthen social capability and community connection.</p> <p>Support behaviour change for men and people using violence.</p> <p>Support trauma healing and recovery from violence.</p> <p>Create healthy relationships and skills</p> <p>All of the above will be delivered through Marae based wananga.</p>	High
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+ some timeframes exceed 12 months.

STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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### 6.9 PASSPORTS TO LIFE

a	Provide support to 10 Taiohi who are not in employment, education or training to obtain essential documents, enter, and sustain training or employment pathways.	<b>Monitoring:</b> have been able to support rangatahi into employment and to obtain their driver licence. <b>Staff:</b> Te Aroha M is leading this small contract.	Taiohi are supported into further education / training or employment. Endorsed driving instructors and defensive driving course to be delivered in the rohe.	High
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### 6.10 SAFE KIDS

a	Target number of whanau is 60. Deliver in-home child safety education to eligible whanau about how to prevent injuries in the home, the purpose, use of and installation process for safety devices.	<b>Monitoring:</b> Quality of service is being achieved. <b>Staff:</b> All front-line staff complete assessments as part of their mahi with whanau.	Reduces incidences and severity of unintentional injuries to children aged 0 to 14.	Low
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### 6.11 SCALING UP

a	Identify how to collaborate with other Taitokerau social service and health providers to significantly increase the scale and profitability of Tangata Development.	Oranga Tamariki requested hui with our collective. They are wanting to work closely with our collective to develop/ strengthen our relationships. And are open to looking at ways they could devolve some of the work that does not need to sit with Ministry More relationships have been developed with the formation of our Whanau Resilience collective which consists of 8 providers all the way up to Kaitaia. Connections have also been established with Police. Our new Whanau Ora contract includes the extension of our Rangatahi Kaiarahi role for a backfill for when Aroha S is on maternity leave and has the ability to also cover the other Kaiarahi positions when they are away on leave or training.	Seeking developing new relationships with like providers that will offer greater opportunities for whanau.	High
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### 6.12 HOUSING OPPORTUNITIES

a	Kainga Ora Housing opportunity.	Looking to support strategy to transport houses from Auckland to whenua ready for papakainga development.	Support initiative to establish 9 houses in Waikaretu as a pilot project.	Low
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<sup>+</sup> some timeframes exceed 12 months.

## 7. KAITIAKITANGA - ENVIRONMENT

	STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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### 7.1 HUMAN RESOURCES

a	Establish consistent revenue from Environs' portfolios to gain financial independence. Effective use of staff capability to secure income from consultancy and other activities.	Monthly performance is now measurable showing consistent, steady and trackable growth of RMA, consultancy, and project management portfolios. 2x admin/finance staff transition from IKHMG. 1x Marae Kaitiaki hired fulltime for RMA. 4x casual Marae Kaitiaki contracted for RMA/Projects.	Grow consultancy and project management revenue by 30% to offer fulltime employment for Marae Kaitiaki/whānau by end of 2021.	High
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### 7.2 FINANCIAL MANAGEMENT

a	Ensure efficiency of Environs administrative and financial streams.	Accounts and administrative systems review was completed.	Develop a robust office/offsite procedure manual for admin and finance by Oct 2021. Incorporate the use of te reo Māori in standard document by Jan 2022.	High
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### 7.3 FUNDING

a	Secure funding from external agencies and seek new funding streams.	100% success rate on all funding applications applied for in 2021 financial year.	Achieve, at a minimum, 60% success rate of funding applications designed to achieve Environs priorities in 2021/22.	High
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### 7.4 KAITIAKI CAPACITY BUILDING

a	Develop Kaitiaki capacity with relevant training.	Environs Te Uri o Hau Kaitiaki Development Plan 2016 has been redrafted to reflect Environs current objectives and priorities.	Kaitiaki Development Plan drafted ready for full implementation by April 2022.	Med
b	Grow Kaitiaki capacity through Environ's projects and RMA processes through all TUOH Marae.	TUOH Marae Kaitiaki Forum (Forum) established with over 20 recognised marae kaitiaki past and current from 11 of the 14 marae who are actively involved in kaitiaki mahi on behalf of their respective marae.	Complete the Terms of Reference for the Forum to affirm responsibilities and purpose of the Forum kaitiaki by September 2021. Affirm full marae endorsement of marae kaitiaki through hui with respective marae executives/whānau by April 2022.	Med

<sup>+</sup> some timeframes exceed 12 months.

Te Uri o Hau Settlement Trust  
**Te Uri o Hau Settlement Trust Group**

STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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### 7.5 TREATY PARTNER ENGAGEMENT

a	Respond to Treaty Partnership agencies under the Te Uri o Hau Deed of Settlement within the legislative timeframes.	Successful developed a monitoring process to record volume of applications, concessions and permits received by Environs.	Strengthen and grow relationships through our Treaty Protocol partnerships over the next 2 years with the following Crown agencies: <ul style="list-style-type: none"> <li>• Ministry of Culture and Heritage</li> <li>• Ministry of Fisheries</li> <li>• Ministry of Business, Innovations and Employment (MBIE)</li> </ul>	High
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### 7.6 PARTNERSHIP AGREEMENTS

a	Regular reviews of all partnership agreements to create workstreams on shared projects / plans / policies.	On track.	By end of August 2021, commence implementation of the redrafted Kaitiaki Development Plan to increase Environs capacity to engage partnership funded workstreams.	High
b	Grow relationships with councils and relevant agencies.	On track.	Formally meet at least 3 times per year with each entity to strengthen relationships. This includes growing relationships with whānaunga hapū/iwi.	High

### 7.7 TAUMATA COUNCIL RELATIONSHIP

a	Enhance relationships with the Taumata Council to provide cultural guidance and tikanga to any site visits, blessings, and RMA Cultural Assessments with Taumata, Kaitiaki and Environs' involved in site visits as required.	Taumata engagements consistent and ongoing.	Develop a clear guideline for blessings at openings, agency whakatau and powhiri and Environs RMA/projects blessings.	Low
b	Environs provide updates at Taumata bi-monthly meetings as required.	Environs Manager has been on the agenda for all Taumata hui and presented updates and sought recommendations.	Provide a set format for reporting and prepare recommendations for consideration by Jan 2022.	Med

<sup>+</sup> some timeframes exceed 12 months.

STATEMENTS OF INTENT	PROGRESS UPTO 31 MAR 2021	GOAL TO ACHIEVE BY 1 APR 2022 <sup>+</sup>	PRI
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## 7.8 ROHE KAITIAKITANGA – PROTECT & ENHANCE TE URI O HAU' INTEREST IN TE URI O HAU ROHE / MOANA

a	Seek funding for pest and predator control with treaty partners and key stakeholders.	Funding secured through IKHMG for a Kaipara Pest Free Peninsula. This project has been transferred to Environs to manage the development of the roadmap.	Develop Environs Pest and Predator Free Strategy by April 2022. Collaborate with other hapū and relevant agencies to complete the Kaipara Pest Free Peninsula roadmap before June 2022.	Low
b	Grow customary fisheries workstream with adjacent hapu and iwi and apply for funding for customary plans and research.	Attendance and connected to the mid North Customary Fisheries Forum for customary funding, research opportunities. On Track.	Develop Environs Pest and Predator Free Strategy by April 2022. Collaborate with other hapū and relevant agencies to complete the Kaipara Pest Free Peninsula roadmap before June 2022. Appoint a Marae Kaitiaki to attend the mid North Customary Fisheries Forum within 2 months. Engaged in one research/development project each year for taonga fisheries and freshwater species.	Med
c	Review Te Uri o Hau Kaitiakitanga o te Taiao document.	On Track.	Te Arawhiti milestone to test evidence completed before June 2022.	High
d	Complete requirements to meet the Crown deadlines and criteria for the Te Uri o Hau MACCA claime.	A review of Environs engagement with funded external researchers and agencies wanting to gain Maturanga-a-hapū was completed.	Develop a strategy for a Te Uri o Hau research framework, that protects the Intellectual Property (IP) of hapū, marae and whānau by April 2022.	High
e	Identify and grow projects engaging Maturanga Māori concepts.	Funding secured through IKHMG for a Kaipara Pest Free Peninsula. This project has been transferred to Environs to manage the development of the roadmap.	Develop Environs Pest and Predator Free Strategy by April 2022. Collaborate with other hapū and relevant agencies to complete the Kaipara Pest Free Peninsula roadmap before June 2022.	Low

## 7.9 STRATEGIC PLANNING FOR THE KAIPARA HARBOUR AND THE CATCHMENTS

a	Collaborate strategically with Nga Uri o Hau Native Nursery, hapu and other environmental and engagement of Kaitiaki for restoration projects on the Kaipara catchment.	The Kaipara Moana Remediation Joint Committee affirmed Environs as the hapū entity to temporarily progress the remediation projects until the establishment of the Kaipara Uri business unit. Transition of IKHMG staff into Environs undertaken.	Continue to maintain relationships with current and referred landowners engaged by former IKHMG field officers to carry out to completion of funded projects.	High
b	Engage Māori Landowners within the Kaipara catchment to enhance the whenua.	On track and ongoing.	Increase Māori landowner engagement by 40%.	Low

<sup>+</sup> some timeframes exceed 12 months.

**Registered Office:**

Level 2  
Tai Tokerau Building  
5 Hunt St  
Whangarei

**Trustees:**

Antony Thompson (re-elected 11 January 2020,  
Chairperson from February 2020)  
Georgina Connolly (re-elected 24 November 2016,  
Deputy Chair from February 2020)  
Albert Shelford (elected 21 September 2019)  
Henry Holyoake (re-elected 21 September 2019)  
Malcolm Welsh (elected 24 November 2016)  
Matiu Wati (elected 24 November 2016)  
Raniera Pene (elected 21 September 2019)  
Reno Skipper (elected 24 November 2016)

**Auditor:**

William Buck Audit (NZ) Limited  
Auckland

**Lawyers:**

Thomson Wilson Lawyers  
Whangarei

**Bankers:**

Westpac Bank  
Whangarei



**TE URI O HAU**  

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**SETTLEMENT TRUST**

**Consolidated Financial Statements 2021**



## Te Uri o Hau Settlement Trust

### Independent auditor's report to the Trustees

## Report on the Financial Report

### Opinion

We have audited the financial statements of Te Uri o Hau Settlement Trust & Group (the Group), which comprise the consolidated statement of financial position as at 31 March 2021, and the consolidated statement of comprehensive revenue and expenses, consolidated statement of changes in net assets and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2021 and of its consolidated financial performance, and consolidated cash flows for the year then ended in accordance with Public Benefit Entity International Public Sector Accounting Standards Reduced Disclosure Regime (IPSAS RDR).

### Basis for Opinion

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

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

**ACCOUNTANTS & ADVISORS**  
Level 4, 21 Queen Street  
Auckland 1010, New Zealand  
PO Box 106 090  
Auckland 1143, New Zealand  
Telephone: +64 9 266 5000  
[williambuck.com](http://williambuck.com)

William Buck Audit (NZ) Limited

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Trustees are responsible for the other information. The other information comprises the Settlement Trust Directory and the Consolidated Trustees Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the Trustees**

The Trustees are responsible on behalf of the Group for the preparation of financial statements that give a true and fair view in accordance with Public Benefit Entity International Public Sector Accounting Standards, and for such internal control as the Trustees determine is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible on behalf of the Group for assessing the entity'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 Trustees either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements are as a whole 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) 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 these financial statements.

## Independent Auditor's report

Report on the Financial Report



A further description of our responsibilities for the audit of these financial statements is located at the External Reporting Board (XRB) website at:

<https://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-7/>

This description forms part of our independent auditor's report.

### Restriction on Distribution and Use

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

A handwritten signature in blue ink that reads 'William Buck'.

**William Buck Audit (NZ) Limited**

Auckland

30 July 2021

Te Uri o Hau Settlement Trust  
**Consolidated Trustees Report**  
 As to the state of Trust Affairs as at 31st March 2021

During the year ended 31 March 2021, the Settlement Trust continued to operate in the Investment, Rental Property and Farming Sectors.

<b>EQUITY OF TRUST</b>	<b>GROUP</b>	<b>PARENT</b>
Opening Equity	22,424,492	14,276,109
Movements during year	3,440,792	2,314,118
<b>Closing Equity</b>	<b>25,865,284</b>	<b>16,590,227</b>

**DISTRIBUTIONS**

The Trustees have made the following Grants this year:

Education Grants	30,030	30,000
Marae Grants	26,000	28,000
	<b>56,030</b>	<b>58,000</b>

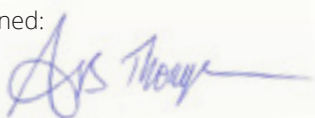
**STATE OF AFFAIRS**

The state of the Trust's affairs at 31 March 2021 was:

Assets now total:	28,152,252	17,617,962
These were financed by:		
Trust Equity	25,865,284	16,590,227
Liabilities	2,286,968	1,027,735

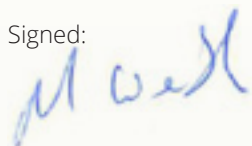
Signed for and on behalf of the Board of Trustees

Signed:



Trustee/Chairperson, A Thompson

Signed:



Trustee, M Welsh

Date: 30-Jul-2021

# Te Uri o Hau Settlement Trust

## Consolidated Statutory Declaration

As at 31st March 2021

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To the beneficiaries, on the affairs of Te Uri o Hau Settlement Trust for the year ended 31 March 2021.

### Principal Activities

The Trust is primarily engaged in the management of the assets received from the Crown following settlements of Te Uri o Hau Historical Claim in November 2002.

### Review of Activities

A review of the year's activities is contained in the Trustees' report.

### Review of Operations

The Net Surplus for the Te Uri o Hau Settlement Trust including the subsidiary entities for the year was \$534,333.

The Revaluation Reserves increased by \$2,906,461.

Overall Equity for the Group has increased by \$3,440,792.

### Distributions

The Trustees made Grants totalling \$56,030 during the year.

### Trustees

Anthony Thompson - Waihaua

Georgina Connelly - Oruawharo

Henry Holyoake - Waikaretu

Albert Shelford - Otamatea

Matiu Wati - Waihaua

Raniera Pene - Oruawharo

Malcolm Welsh - Waikaretu

Reno Hemi Skipper - Otamatea

### Remuneration of Trustees

Total remuneration paid to Trustees and Directors during the year totalled \$145,078.

### Trustees Loans

There are no loans from the Trust to any Trustee.

### Use of Trust Information

The Board received no notices from Trustees requesting to use trust information received in their capacity as Trustees which would not otherwise have been available to them.

### Share Dealing

No Trustee acquired or disposed of any interests in the Trust during the year.

### Taxation

The Trust is a Māori Authority for tax purposes.

### Changes in accounting policies

There have been no changes in the accounting policies of the Trust.

*This Statement should be read in conjunction with the Statement of Accounting Policies and Notes to the Financial Statements as set out on pages 42 to 57.*

Te Uri o Hau Settlement Trust

## Consolidated Statement of Financial Position

As at 31st March 2021

	Notes	GROUP		PARENT	
		2021	2020	2021	2020
<b>Net Assets</b>					
Retained Earnings		17,745,546	17,211,215	11,061,558	11,163,635
Fixed Asset Revaluation Reserve	21	6,469,838	4,276,135	3,695,508	1,976,508
Investment Revaluation Reserve	21	1,649,900	937,142	1,833,161	1,135,966
<b>Total Net Assets</b>		<b>25,865,284</b>	<b>22,424,492</b>	<b>16,590,227</b>	<b>14,276,109</b>
<b>Represented by:</b>					
<b>Current Assets</b>					
Cash, Bank and Short Term Deposits	10	2,116,892	2,112,067	73,377	281,234
Accounts Receivable	10	428,067	266,045	315,815	130,220
Inventory	10	640,977	621,360	-	-
Tax Refund Due	5	9,479	6,924	86	41
Prepayments		79,973	14,742	47,289	14,742
Accrued Income		323,106	106,921	45,000	31,267
Advances to Subsidiaries	6	-	-	381,731	529,832
		3,598,494	3,128,059	863,298	987,336
<b>Intangible Assets</b>					
Emission Units	8	1,963,855	1,266,660	1,963,855	1,266,660
		1,963,855	1,266,660	1,963,855	1,266,660
<b>Non-Current Assets</b>					
Property, Plant and Equipment	9	16,357,464	14,151,497	6,640,821	4,911,849
Investments and Mortgages	11	6,232,439	6,038,915	8,149,988	8,114,988
		22,589,903	20,190,412	14,790,809	13,026,837
<b>Total Assets</b>		<b>28,152,252</b>	<b>24,585,131</b>	<b>17,617,962</b>	<b>15,280,833</b>
<b>Current Liabilities</b>					
Accounts Payable and Accruals	12	514,697	314,743	217,389	117,949
Bank overdraft	10	3,752	4,243	1,251	2,626
GST Payable		48,204	135,106	5,452	3,615
Income in Advance		442,670	372,277	13,132	15,398
PAYE Payable		(5,747)	(5,747)	(5,747)	(5,747)
Advances from Subsidiaries	7	-	-	182,823	200,823
Rabobank Term Loan	13	669,957	-	-	-
		1,673,533	820,622	414,300	334,664
<b>Term Liabilities</b>					
Rabobank Term Loan	13	-	669,957	-	-
Housing NZ Term Loan	13	613,435	670,060	613,435	670,060
		613,435	1,340,017	613,435	670,060
<b>Total Liabilities</b>		<b>2,286,968</b>	<b>2,160,639</b>	<b>1,027,735</b>	<b>1,004,724</b>
<b>Total Net Assets</b>		<b>25,865,284</b>	<b>22,424,492</b>	<b>16,590,227</b>	<b>14,276,109</b>

This Statement should be read in conjunction with the Statement of Accounting Policies and Notes to the Financial Statements as set out on pages 42 to 57.

Te Uri o Hau Settlement Trust

## Consolidated Statement of Comprehensive Revenue and Expenses

For the Year Ended 31st March 2021

	Notes	GROUP		PARENT	
		2021	2020	2021	2020
<b>Income</b>					
Admin Charges		-	-	240,326	82,800
Consultancy Income		41,067	55,021	21,318	948
Dividends Received		8,991	-	-	-
Farm Income		533,950	549,406	-	-
Grants, Fees and Charges Received		2,961,140	1,610,078	75,000	86,254
Interest Received		10,143	10,201	132,417	610,558
Rent Received		322,231	639,917	139,049	448,093
Sale of Product		188,115	224,486	-	-
Gain on Sale of Fixed Assets		15,525	1,085,370	525	-
Other Income		234,239	207,039	1,747	(700)
Sale of Honey - JV		468,587	264,587	468,587	264,587
		<b>4,783,988</b>	<b>4,646,105</b>	<b>1,078,969</b>	<b>1,492,540</b>
<b>less Expenditure</b>					
ACC Levies		8,431	9,232	931	1,063
Accountancy		118,966	79,844	96,155	90,949
Advertising		13,731	4,850	-	429
AGM and Special Meetings		-	8,505	-	8,505
Audit Fees	14	44,132	45,303	23,782	26,101
Bad Debts	15	23,069	10,091	-	508
Bank Charges		1,913	2,091	600	632
Consultancy	16	503,216	252,766	19,800	80,972
Contracting		60,450	73,772	7,210	-
Cost of Sales - Product		246,197	198,977	-	-
Depreciation	9	101,724	101,963	7,590	9,158
Direct Expenses - Dairy Farm		201,733	172,387	-	-
Directors Fees	17	30,628	-	-	-
Fringe Benefit Tax		9,059	10,351	3,246	7,101
General Expenses		10,848	40,861	3,620	2,606
Grants - Maraes	18	26,000	28,000	28,000	28,000
Grants - Education Scholarships	18	30,030	30,240	30,000	30,000
Kaitiaki Monitoring		1,761	-	-	-
Honey/Hive Expenditure		-	27,069	-	-
Hui, Workshops & Conferences		20,656	21,357	9,987	10,407
I T Maintenance		58,585	50,201	43,039	44,350
Impairment of Investments		(76,365)	76,365	-	-
Insurances		63,639	53,405	32,055	32,704

This Statement should be read in conjunction with the Statement of Accounting Policies and Notes to the Financial Statements as set out on pages 42 to 57.

	Notes	GROUP		PARENT	
		2021	2020	2021	2020
Interest	19	36,919	55,357	-	-
Kiwisaver		31,273	16,559	7,438	5,198
Koha		15,640	9,000	15,550	7,293
Lease Equipment		8,432	4,372	-	-
Legal Fees	20	32,183	97,125	18,826	78,195
Loss on Disposal of Fixed Assets		21,595	4,435	-	-
Penalties - IRD		-	33	-	-
Printing, Stationery & Postage		32,992	52,309	18,093	36,799
Project Expenses		293,612	318,516	27,000	-
Rent, Rates and Power		197,403	146,110	124,518	80,227
Repairs and Maintenance		123,028	88,448	19,972	5,107
Staff Recruitment and Development		29,773	19,988	7,018	5,822
Subscriptions and Licence Fees		12,427	8,601	7,333	5,248
Taumata Kaunihera		15,713	18,016	14,713	18,016
Telecommunications		27,001	24,367	11,476	9,467
Travel and Accommodation		2,594	37,313	1,052	3,120
Trustees Fees	17	114,070	105,684	114,070	105,684
Valuation Costs		3,170	2,110	-	-
Vehicle Lease		71,911	66,766	9,964	8,272
Vehicle Running		75,426	58,675	20,829	25,218
Wages		1,606,090	1,521,301	457,179	439,247
		<b>4,249,655</b>	<b>3,952,715</b>	<b>1,181,046</b>	<b>1,206,398</b>
<b>Net Surplus / (Deficit) Before Tax</b>		534,333	693,390	(102,077)	286,142
Less Taxation	5	-	-	-	-
<b>Net Surplus / (Deficit) After Tax</b>		<b>534,333</b>	<b>693,390</b>	<b>(102,077)</b>	<b>286,142</b>
<b>Other Comprehensive Profit/(Loss)</b>	21	2,906,461	(1,545,799)	2,416,195	(98,459)
<b>Total Comprehensive Profit/(Loss) for the period</b>		<b>3,440,794</b>	<b>(852,409)</b>	<b>2,314,118</b>	<b>187,683</b>

This Statement should be read in conjunction with the Statement of Accounting Policies and Notes to the Financial Statements as set out on pages 42 to 57.

Te Uri o Hau Settlement Trust

## Consolidated Statement of Changes in Net Assets

For the Year Ended 31st March 2021

GROUP	Notes	Asset Revaluation Reserve	Retained Surplus	Total Equity
Opening Balance 1 April 2019		6,759,076	16,517,825	23,276,901
Surplus for the year		-	693,390	693,390
Other comprehensive income	21	(1,545,799)	-	(1,545,799)
<b>Closing Equity 31 March 2020</b>		<b>5,213,277</b>	<b>17,211,215</b>	<b>22,424,492</b>
Surplus for the year		-	534,333	534,333
Other comprehensive income	21	2,906,459	-	2,906,459
<b>Closing Equity 31 March 2021</b>		<b>8,119,736</b>	<b>17,745,548</b>	<b>25,865,284</b>
<b>PARENT</b>				
Opening Balance 1 April 2019		3,210,933	10,877,493	14,088,426
Surplus for the year		-	286,142	286,142
Other comprehensive income	21	(98,459)	-	(98,459)
<b>Closing Equity 31 March 2020</b>		<b>3,112,474</b>	<b>11,163,635</b>	<b>14,276,109</b>
Surplus for the year		-	(102,077)	(102,077)
Other comprehensive income	21	2,416,195	-	2,416,195
<b>Closing Equity 31 March 2021</b>		<b>5,528,669</b>	<b>11,061,558</b>	<b>16,590,227</b>

This Statement should be read in conjunction with the Statement of Accounting Policies and Notes to the Financial Statements as set out on pages 42 to 57.

**Consolidated Statement of Cash Flows**

For the Year Ended 31st March 2021

Cash Flows from Operating Activities	Notes	GROUP		PARENT	
		2021	2020	2021	2020
<b>Cash was provided from:</b>					
Interest Received		10,143	10,201	132,417	610,558
Fees, Charges and Grants Received		2,630,257	1,687,422	75,000	86,254
Rentals Received		322,231	639,917	139,049	426,659
Other Income		940,999	751,133	530,384	234,044
Farm Income		533,950	549,406	-	-
		4,437,580	3,638,079	876,850	1,357,515
<b>Cash was applied to:</b>					
Payments to Suppliers, Trustees & Employees		4,058,852	3,726,453	1,046,726	1,129,954
Grants Paid		56,030	58,240	58,000	58,000
Taxation Paid		2,555	2,584	45	-
Interest Paid		36,919	55,357	-	-
		4,154,356	3,842,634	1,104,771	1,187,954
<b>Net Cash Inflow / (Outflow) from operating activities</b>		<b>283,224</b>	<b>(204,555)</b>	<b>(227,921)</b>	<b>169,561</b>
<b>Cash Flows from Investing Activities</b>					
<b>Cash was provided from:</b>					
Sale of Fixed Assets		2,900	2,138,478	1,825	-
Capital Receipts from Investment		15,000	-	-	-
		17,900	2,138,478	1,825	-
<b>Cash was applied to:</b>					
Purchase of Property, Plant & Equipment		132,426	120,439	18,862	9,058
Purchase of Shares		6,758	-	-	-
		139,184	120,439	18,862	9,058
<b>Net Cash Inflow / (Outflow) from investing activities</b>		<b>(121,284)</b>	<b>2,018,039</b>	<b>(17,037)</b>	<b>(9,058)</b>
<b>Cash Flows from Financing Activities</b>					
<b>Cash was provided from:</b>					
Proceeds from Term Funding		-	106,669	95,101	117,999
		-	106,669	95,101	117,999
<b>Cash was applied to:</b>					
Repayment of Term Funding		56,624	783,370	56,625	61,343
		56,624	783,370	56,625	61,343
<b>Net Cash Inflow / (Outflow) from financing activities</b>		<b>(56,624)</b>	<b>(676,701)</b>	<b>38,476</b>	<b>56,656</b>
<b>Net Increase / (Decrease) in Cash Held</b>		<b>105,316</b>	<b>1,136,783</b>	<b>(206,482)</b>	<b>217,159</b>
Opening Bank Balance		2,507,824	1,371,041	278,608	61,449
<b>Balance at End of Year</b>		<b>2,613,140</b>	<b>2,507,824</b>	<b>72,126</b>	<b>278,608</b>
<b>Cash comprised of</b>					
Term Deposit		500,000	400,000	-	-
Current Accounts		2,116,892	2,112,067	73,377	281,234
		2,616,892	2,512,067	73,377	281,234
Bank Overdrafts		(3,752)	(4,243)	(1,215)	(2,626)
<b>Closing Cash</b>	10	<b>2,613,140</b>	<b>2,507,824</b>	<b>72,162</b>	<b>278,608</b>

This Statement should be read in conjunction with the Statement of Accounting Policies and Notes to the Financial Statements as set out on pages 42 to 57.

# Te Uri o Hau Settlement Trust

## Statement of Accounting Policies

For the Year Ended 31st March 2021

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### 1 Statement of Accounting Policies

#### Reporting Entity

The reporting entity is Te Uri o Hau Settlement Trust (the "Trust"). The Trust was formed under the Te Uri o Hau Claims Settlement Act 2002.

The Trust is domiciled in New Zealand and is registered under the Charities Act 2005.

The financial statements comprising the Trust and its controlled entities are presented for the year ended 31 March 2021.

These Group financial statements and the accompanying notes summarise the financial results of activities carried out by the Trust. The Trust is responsible for the provision of Social Services, Management of the Environment and Assets acquired pursuant to the Te Uri O Hau Settlement Act 2002. This is achieved through the following Subsidiaries: Renaissance Group Ltd (Commercial Investments, Dairy and Beef Farming); Te Uri O Hau Tangata Development Ltd (Social Services); Environs Holding Ltd (Environmental Management) and TUOH Charitable Trust (Charitable activities).

These consolidated financial statements have been approved and were authorised for issue by the Board of Trustees on 30 July 2021.

#### Statement of compliance

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

They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate, which have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purposes of complying with NZ GAAP, the Group is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large.

The Board of Trustees has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions. This decision results in the Group not preparing a Statement of Service Performance for both reporting periods.

#### Measurement Base

These consolidated financial statements have been prepared on the basis of historical cost, as modified by the fair value measurement of investment properties, non-derivative financial instruments and land and buildings which are measured at fair value.

The financial statements are presented in New Zealand dollars.

### 2 Changes in accounting policy

There have been no changes in accounting policy during the period (2020 - none).

### 3 Specific Accounting Policies

#### Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument. The Group derecognises a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when the rights to receive cash flows from the asset have expired or are waived, or the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either:

- the Group has transferred substantially all the risks and rewards of the asset; or
- the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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## **Financial Asset**

Financial assets within the scope of NFP PBE IPSAS 29: Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through Surplus or Deficit, Loans and Receivables, Held-to-Maturity Investments or Available-for-Sale Financial Assets. The classifications of the financial assets are determined at initial recognition.

The category determines subsequent measurement and whether any resulting income and expense is recognised in Surplus or Deficit or in Other Comprehensive Revenue and Expenses. The Group's financial assets are classified as financial assets at fair value through Surplus or Deficit, Loans and Receivables or as Available-for-Sale Financial Assets. The Group's financial assets include: Cash and Cash Equivalents, Short-Term Deposits, Receivables from Exchange Transactions, and Investments.

All financial assets except for those at fair value through surplus or deficit are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

### **Financial assets at fair value through surplus or deficit**

Financial assets at fair value through Surplus or Deficit include items that are either classified as Held-for-Trading or that meet certain conditions and are designated at fair value through Surplus or Deficit upon initial recognition. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments or a derivative that is a financial guarantee contract.

### **Available for sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that are either designated to this category or do not qualify for inclusion in any of the other categories of financial assets.

### **Impairment of financial assets**

The Group assesses at the reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

For financial assets carried at amortised cost, if there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in the surplus or deficit for the reporting period.

In determining whether there is any objective evidence of impairment, the Group first assesses whether there is objective evidence of impairment for financial assets that are individually significant, and individually or collectively significant for financial assets that are not individually significant. If the Group determines that there is no objective evidence of impairment for an individually assessed financial asset, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised, are not included in a collective assessment for impairment.

If in a subsequent period the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account. If the reversal results in the carrying amount exceeding its amortised cost, the amount of the reversal is recognised in surplus or deficit.

### **Financial liabilities**

The Group's financial liabilities include trade and other creditors, and employee entitlements.

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

# Te Uri o Hau Settlement Trust

## Statement of Accounting Policies

For the Year Ended 31st March 2021

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### Cash and cash equivalents

Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Short term investments comprise term deposits which have a term of greater than three months and therefore do not fall into the category of cash and cash equivalents.

### Inventories

"Inventories comprise:

- The value of the biological stock of plants is based on the cost price of developing the plants to their finished state ready for sale. There is no readily available market value or cost estimate information for the type of biological stock held. The cost price used for the 2021 year sits within the range of cost prices used in previous years and those used by entities with similar biological stock.

### Investment properties

Investment properties are properties held either to earn rental income or for capital appreciation or both. This does not include properties held for sale in the ordinary course of business, for supply of goods or services or for administrative purposes. Investment properties are measured initially at cost, including transaction costs. Investment properties acquired through non-exchange transactions are measured at fair value at the date of acquisition.

Subsequent to initial recognition, investment properties are measured at fair value. Fair value is determined without any deductions for transaction costs that may be incurred on sale or other disposal. Any gain or loss arising from a change in the fair value of the investment property is recognised as a surplus or deficit in the period that it is incurred. When the investment property becomes an owner-occupied property, the cost for subsequent accounting is its fair value at the date of the change in use.

When an owner-occupied property changes its use to an investment property, the property is remeasured to fair value and any gains arising on remeasurement is recognised in surplus or deficit to the extent that it reverses a previous impairment loss on the specific property, with any remaining gain recognised in Other Comprehensive Revenue and Expense and presented in the asset revaluation reserve in equity.

### Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction, its cost is measured at its fair value as at the date of acquisition.

Depreciation is charged on a straight line or diminishing value basis over the useful life of the asset, except for land. Land is not depreciated. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

- |                            |           |
|----------------------------|-----------|
| - Office Equipment         | 0% - 67%  |
| - Plant and equipment      | 0% - 67%  |
| - Buildings & Improvements | 0% - 36%  |
| - Motor vehicles           | 13% - 36% |
| - Development Expenditure  | 0% - 12%  |

Depreciation methods, useful lives and residual values are reviewed at each reporting date and are adjusted if there is a change in the expected pattern of consumption of the future economic benefits or service potential embodied in the asset.

### Leases

Payments on operating lease agreements, where the lessor retains substantially the risk and rewards of ownership of an asset, are recognised as an expense on a straight-line basis over the lease term.

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### **Significant judgments and estimates**

In preparing the financial statements, the Board of Trustees is required to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. The uncertainty from these assumptions and estimates could result in outcomes that may result in a material adjustment to the carrying amount of the asset or liability.

The Group bases its assumptions and estimates on parameters available when the financial statements are prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur. The preparation of these financial statements has not involved the use of any significant judgments or estimates.

### **Income Tax**

The Trust is a Māori Authority for tax purposes.

## **4. Revenue**

### **Grant revenue**

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

### **Government contracts revenue**

Revenue from government contracts relates to income received from government departments for specific projects and ongoing services. Revenue is recognised in the period the services are provided.

### **Interest revenue**

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

### **Other revenue**

Other revenue includes rents from lands and businesses owned by the Group and income from the running of the Dairy Farm.

Te Uri o Hau Settlement Trust  
**Notes to the Financial Statements**

For the Year Ended 31st March 2021

## 5 Taxation

	Notes	GROUP		PARENT	
		2021	2020	2021	2020
Taxation charge for the year		-	-	-	-
Tax Losses Brought Forward		10,267,746	11,212,344	3,894,091	4,180,233
Net GST Refundable/(Payable)		48,204	135,106	5,452	3,615
Income Tax Refundable/(Payable)		9,479	6,924	86	41
		<b>57,683</b>	<b>142,030</b>	<b>5,538</b>	<b>3,656</b>

## 6 Advances to Subsidiary Entities

	PARENT	
	2021	2020
<i>Current account balances were:</i>		
Environs Holdings Trust	46,000	46,000
Te Uri O Hau Charitable Trust	265,000	265,000
Renaissance Group Trust	68,831	218,832
Tangata Development Trust	1,900	-
	<b>381,731</b>	<b>529,832</b>

The Settlement Trust, being the beneficial owner of the Corporate Trustees of the above entities has agreed to fund them for the foreseeable future, which is not less than 12 months from the date of these financial statements. The advances are unsecured and interest free.

## 7 Advances from Subsidiary Entities

	PARENT	
	2021	2020
<i>Current account balances were:</i>		
Environs Holdings Trust	-	18,000
Renaissance Group Trust	182,823	182,823
	<b>182,823</b>	<b>200,823</b>

## 8 Emission Units

The government allocated 92,722 emission units to the Settlement Trust on the 8th January 2013 in relation to pre-1990 forestry at Pouto, in accordance with the Climate Change Response (Emission Trading) Act 2008. The initial allocation was taken to income in the Statement of Comprehensive Revenue and Expenses in the 2013 financial year. The units are revalued each year-end with revaluation movements taken through Other Comprehensive Income. In 2021, the 53,221 carbon credit units held at year end were valued at the Westpac closing price for 31 March 2021 of \$36.90.

	GROUP		PARENT	
	2021	2020	2021	2020
Opening Balance	1,266,660	1,365,119	1,266,660	1,365,119
Revaluation	697,195	(98,459)	697,195	(98,459)
	<b>1,963,855</b>	<b>1,266,660</b>	<b>1,963,855</b>	<b>1,266,660</b>

## 9 Property, Plant and Equipment

### GROUP

2021	Cost Price or Opening Val	Revaluation Mvmt/Transfers	Gain / (Loss) on Sale Disposal	Accumulated Depreciation	Closing Book Value	Depreciation for year
Office Equipment and Furniture	254,318	-	-	149,679	104,639	14,443
Plant and Equipment	402,615	-	-	250,090	152,525	19,913
Buildings and Improvements (at cost or valuation)	2,442,553	-	-	509,302	1,933,257	30,355
Motor Vehicles	129,065	-	-	25,736	103,329	11,312
Land (at cost or valuation)	13,778,714	-	-	-	13,778,714	-
Development Expenditure	459,136	-	-	174,136	285,000	25,701
	<b>17,466,401</b>	<b>-</b>	<b>-</b>	<b>1,108,943</b>	<b>16,357,464</b>	<b>101,724</b>

2020	Cost Price or Opening Val	Revaluation Mvmt/Transfers	Gain / (Loss) on Sale Disposal	Accumulated Depreciation	Closing Book Value	Depreciation for year
Office Equipment and Furniture	239,930	-	-	142,051	97,879	15,541
Plant and Equipment	378,801	-	-	248,987	129,814	23,469
Buildings and Improvements (at cost or valuation)	2,149,753	-	-	486,172	1,663,581	30,774
Motor Vehicles	79,791	-	-	41,335	38,456	4,971
Land (at cost or valuation)	11,677,890	(100,000)	-	3,860	11,574,030	1,436
Development Expenditure	810,944	-	-	163,207	647,737	25,772
	<b>15,337,109</b>	<b>(100,000)</b>	<b>-</b>	<b>1,085,612</b>	<b>14,151,497</b>	<b>101,963</b>

### PARENT

2021	Cost Price or Opening Val	Revaluation Mvmt/Transfers	Gain / (Loss) on Sale Disposal	Accumulated Depreciation	Closing Book Value	Depreciation for year
Office Equipment & Furniture	131,390	-	-	87,793	43,606	5,539
Plant & Equipment	40,919	-	-	4,937	35,982	1,077
Buildings and Improvements (at cost or valuation)	813,815	-	-	1,098	812,717	202
Motor Vehicles	10,878	-	-	9,076	1,802	772
Land (at cost or valuation)	5,746,714	-	-	-	5,746,714	-
	<b>6,743,716</b>	<b>-</b>	<b>-</b>	<b>102,904</b>	<b>6,640,821</b>	<b>7,590</b>

2020	Cost Price or Opening Val	Revaluation Mvmt/Transfers	Gain / (Loss) on Sale Disposal	Accumulated Depreciation	Closing Book Value	Depreciation for year
Office Equipment & Furniture	113,397	-	-	83,031	30,366	5,877
Motor Vehicle	15,574	-	-	11,792	3,782	1,621
Buildings and Improvements (at cost or valuation)	846,567	-	-	896	845,671	224
Land (at cost or valuation)	4,035,890	-	-	3,860	4,032,030	1,436
	<b>5,011,428</b>	<b>-</b>	<b>-</b>	<b>99,579</b>	<b>4,911,849</b>	<b>9,158</b>

Te Uri o Hau Settlement Trust  
**Notes to the Financial Statements**

For the Year Ended 31st March 2021

**b) Revaluation of Property, Plant & Equipment**

The unsubdivided lots at Te Arai Point Rd, Te Arai was valued on 21 May 2020 by a Registered Valuer - Telfer Young and were valued at \$2,200,000. All of the subdivided lots were sold in the 2020 financial year to third parties. The remaining subdivided land (Lot 5) which was valued using desktop valuation by Legacy Partners in the 2019 year has now been included in the \$2,200,000 valuation done in May 2020. The decrease in value of \$217,391 formed part of the 2020 Revaluation Reserve at Note 21.

The remaining land (Lot 5) was sold by Mangawhai Farm Holdings Limited to Renaissance Group Trust Limited at valuation (\$2,200,000) at 31 March 2021.

The land at Schick Road, Te Kopuru was last valued on 2 February 2018 by a Registered Valuer - Northland Valuers and was valued at \$1,542,000.

The Pouto Forestry tree crop was valued in April 2021 by Telfer Young, and was valued at \$1,163,500.

The Pouto Forestry land was valued in April 2021 by Telfer Young, and was valued at \$4,321,500.

The Taipuha Farm properties were valued at \$4,400,000 on 18 May 2021 by a Registered Valuer - M J Rowsell.

The property at Te Hana East was valued on 30 June 2020 by a registered valuer - Telfer Young and was valued at \$1,000,000. The decrease in value of \$100,000 forms part of the Revaluation Reserve at Note 21.

**10 Other Assets**

Cash and cash equivalents include the following components	GROUP		PARENT	
	2021	2020	2021	2020
Cash at Bank	2,116,892	2,112,067	73,377	281,234
Bank Overdraft	(3,752)	(4,243)	(1,251)	(2,626)
Short-term deposits with maturities of less than 3 months	500,000	400,000	-	-
<b>Total Cash and Cash equivalents</b>	<b>2,613,140</b>	<b>2,507,824</b>	<b>72,126</b>	<b>278,608</b>

Receivables	GROUP		PARENT	
	2021	2020	2021	2020
Accounts receivable	428,067	266,045	315,815	130,220
	<b>428,067</b>	<b>266,045</b>	<b>315,815</b>	<b>130,220</b>

The accounts receivable balances above are net of provisions for doubtful debts and impairment of accounts receivables of \$37,832 (2020: \$14,763).

Inventory	GROUP		PARENT	
	2021	2020	2021	2020
Biological Stock	640,977	621,360	-	-
	<b>640,977</b>	<b>621,360</b>	<b>-</b>	<b>-</b>

## Categories of financial assets and liabilities

The carrying amounts of financial instruments presented in the Statement of Financial Position relate to the following categories of assets and liabilities.

### Financial assets

	GROUP		PARENT	
	2021	2020	2021	2020
Accounts Receivable	428,067	266,045	315,815	130,220
Cash and cash equivalents	2,113,140	2,107,824	72,126	278,608
Short term investments	500,000	400,000	-	-
Inventory	640,977	621,360	-	-
Prepayments	79,973	14,742	47,289	14,742
Accrued Income	323,106	106,921	45,000	31,267
	<b>4,085,263</b>	<b>3,516,892</b>	<b>480,230</b>	<b>454,837</b>

### Financial assets at fair value through surplus or deficit

Investment and mortgages	6,232,439	6,038,915	8,114,988	8,114,988
	<b>6,232,439</b>	<b>6,038,915</b>	<b>8,114,988</b>	<b>8,114,988</b>

### Financial liabilities

#### At amortised cost

Trade and other creditors and Employee entitlements	514,697	314,743	217,389	117,949
	<b>514,697</b>	<b>314,743</b>	<b>217,389</b>	<b>117,949</b>

## 11 Investments and Mortgages

	GROUP		PARENT	
	2021	2020	2021	2020
Advance - Renaissance Group Trust	-	-	-	5,306,216
Investment - Renaissance Group Trust	-	-	5,306,216	-
Mortgage - Taipuha Farms Ltd	-	-	2,843,772	2,808,772
New Zealand Land Fund 2	4,692,913	4,798,799	-	-
Investment - Hives (in JV)	111,057	111,057	-	-
Investments - Shares	928,469	729,059	-	-
Investments - Term Deposits	500,000	400,000	-	-
	<b>6,232,439</b>	<b>6,038,915</b>	<b>8,149,988</b>	<b>8,114,988</b>

# Te Uri o Hau Settlement Trust

## Notes to the Financial Statements

For the Year Ended 31st March 2021

### a) Renaissance Group Trust

On 1 May 2006 the Settlement Trust advanced Renaissance Group Trust (RGL) \$20,000,000 to facilitate the purchase of Mangawhai Land at an interest rate of 8% p.a. The advance was to be repaid by Renaissance Group Trust immediately following receipt of the sale proceeds from Te Arai Coastal Lands Limited (refer (c) below). A Resolution was passed on the 29th November 2007 by Te Uri o Hau Settlement Trust (TUOHST) to suspend the debt of \$20,000,000 owed by Renaissance Group Ltd (RGL) for five years from 29 November 2007, to be reviewed by 29 November 2010. Interest will remain payable from RGL to TUOHST at 7% p.a., payable monthly. Due to the loss in value of the underlying assets of RGL, impairments of \$14,040,000 were provided against the advance. No provisions have been deemed necessary since 2013.

In June 2020 the Trustees of Te Uri O Hau Settlement Trust resolved to recategorise the loan owing from Renaissance Group Trust to Te Uri O Hau Settlement Trust from debt to equity. The trustees of Renaissance Group Trust accepted this resolution. This restructure is reflected in these accounts.

### b) Mortgage Hanerau Farms Trust

This mortgage is secured by a second registered charge over the Land and Buildings of the farm.

There are no fixed terms of repayment.

### c) NZ Land Fund 2

The Fund has been revalued based upon the Trust's share of the Funds equity per its audited financial statements for the year ended 31 December 2020. This resulted in a decrease in value of \$105,886, which is processed through Other Comprehensive Income (refer Note 21).

NZ Land Fund 2 is scheduled to be wound up in November 2021. The Trustees have taken the decision to continue to categorise the investment as a Non- Current Asset due to the uncertainty as to the timing of any distribution receivable from the fund.

### d) Share Investments

The shares in Fonterra Co-operative Group Limited and Ballance Agri-nutrients Co-operative Limited are held as a condition of supplying milk and the purchase of fertiliser respectively. The value of the shares would be recovered by redemption from the co-operatives, should the Trust cease to supply milk to Fonterra or purchase fertiliser from Ballance. The share value at a future redemption date may vary from the value in the financial statements. The value is also recoverable through sale to another farmer, subject to approval of the relevant co-operative, should the Trust sell its farming businesses. The Fonterra shares were revalued to market value as at 31 March 2021. This resulted in an increase in value of \$192,652 of which \$76,365 was processed through the Statement of Financial Performance as a gain on last years impairment of the investment with the balance of \$116,287 processed through Other Comprehensive Income and Expenditure to the Investment Revaluation Reserve. (2020: Decrease of \$76,365). Refer Note 21.

### e) Subsidiaries

	Balance Date	Activity
Renaissance Group Trust	31 March	Commercial and Investment Arm
Te Uri O Hau Tangata Development Trust	31 March	Social Services Arm
Environs Holdings Trust	31 March	Resource Management Arm
Taipuha Farms Limited	31 March	Beef and Dairy Farm operations
TUOH Charitable Trust	31 March	Cultural, Social, Economic and Conservation funds distribution
Mangawhai Farm Holding Limited	31 March	Non-active Company as at 31 March 2021

The Settlement Trust holds a 100% interest in all entities above.

## 12 Accounts Payable

Accounts payable as at balance date comprises:

	GROUP		PARENT	
	2021	2020	2021	2020
Trade Creditors	306,819	213,606	117,779	96,764
Accruals	207,878	101,137	99,610	21,185
	<b>514,697</b>	<b>314,743</b>	<b>217,389</b>	<b>117,949</b>

## 13 Borrowings

	GROUP		PARENT	
	2021	2020	2021	2020
Rabobank Mortgage	669,957	669,957	-	-
HNZC Mortgage (term portion)	613,435	670,060	613,435	670,060
	<b>1,283,392</b>	<b>1,340,017</b>	<b>613,435</b>	<b>670,060</b>

### a) Rabobank Loan

Rabobank holds a first mortgage secured over the land and buildings of Taipuha Farm Ltd. The loan is repayable on 28 May 2021. The weighted average interest rate at balance date is 5.5% (2020: 5.5%).

### b) Housing Corporation of New Zealand

HNZC provided a \$2,000,000 loan facility for the development of housing units at Kaiwaka. The loan is interest free for 15 years. Interest will be payable at market rates thereafter. HNZC converted \$120,000 of the loan to a grant during the 2012 financial year. HNZC has first mortgage over the land at Marshall Road, Kaiwaka. The balance of the loan represents the amount drawn down against the \$2,000,000 facility, less the proceeds from the sale of properties and monthly repayments made to October 2015. There was a moratorium on the repayment for two years until November 2017, repayments continue.

**Notes to the Financial Statements**

For the Year Ended 31st March 2021

**14 Fees paid to the Auditor**

	GROUP		PARENT	
	2021	2020	2021	2020
Audit Fees	44,132	45,303	23,782	26,101
	<b>44,132</b>	<b>45,303</b>	<b>23,782</b>	<b>26,101</b>

**15 Bad Debts**

Amounts due to the Settlement Trust which the trustees consider unlikely to be received have been written off as follows:

	GROUP		PARENT	
	2021	2020	2021	2020
Other	23,069	10,091	-	508
	<b>23,069</b>	<b>10,091</b>	<b>-</b>	<b>508</b>

**16 Consultancy Expenses**

Consultancy expenses for the year consisted of the following:

	GROUP		PARENT	
	2021	2020	2021	2020
Taipuha Farms	8,999	-	-	-
Business Ventures	-	5,833	-	-
General Consultancy	37,120	26,296	12,300	12,022
Projects - funded externally	457,097	220,637	7,500	68,950
	<b>503,216</b>	<b>252,766</b>	<b>19,800</b>	<b>80,972</b>

## 17 Amounts Paid to Trustees, Directors and key management personnel (also refer to note 23)

The key management personnel are the members of the governing body which is comprised of the Board of Trustees. The remuneration of key management personnel is as follows:

### GROUP

	Trustees & Directors Fees	2021 Hapu Govt Rep at Councils (AC, NRC,etc)	Kaipara Moana Remediation	2020 Trustees & Directors Fees
Anthony Thompson	20,102	-	-	12,060
Georgina Connelly	13,550	3,010	4,200	19,607
Albert Shelford	13,403	-	-	6,775
Henry Holyoake	21,223	-	-	12,060
Malcolm Welsh	21,223	-	-	12,174
Matiu Wati	13,403	-	-	11,345
Raniera Pene	13,403	-	-	6,775
Reno Skipper	13,403	-	-	12,060
George Ashby	-	-	-	6,414
Stanley Walker	-	-	-	6,414
Craig Wells	9,123	-	-	-
Jonathan Brough	5,865	-	-	-
	<b>144,698</b>	<b>3,010</b>	<b>4,200</b>	<b>105,684</b>

### PARENT

Anthony Thompson	20,102	-	-	12,060
Georgina Connelly	13,550	3,010	4,200	19,607
Albert Shelford	13,403	-	-	6,775
Henry Holyoake	13,403	-	-	12,060
Malcolm Welsh	13,403	-	-	12,174
Matiu Wati	13,403	-	-	11,345
Raniera Pene	13,403	-	-	6,775
Reno Skipper	13,403	-	-	12,060
Craig Wells	-	-	-	-
Jonathan Brough	-	-	-	-
George Ashby	-	-	-	6,414
Stanley Walker	-	-	-	6,414
	<b>114,070</b>	<b>3,010</b>	<b>4,200</b>	<b>105,684</b>

- The Board of Trustees approved remuneration guidelines recommended by the Group Auditor for the 2021 financial year.
- Trustees fees for the year were based upon one fee for all responsibilities pertaining to the Settlement Trust. Trustees who were also Trustees or Directors of subsidiary entities were not generally paid additional fees by those entities, except for Renaissance Group Limited and TUOH Charitable Trust.
- The Settlement Trust paid an indemnity insurance premium of \$17,645 excl GST (2020: \$17,645 excl GST) to cover Trustees and Directors.

**Notes to the Financial Statements**

For the Year Ended 31st March 2021

**18 Grants**

	GROUP		PARENT	
	2021	2020	2021	2020
Educational Scholarships	30,030	30,240	30,000	30,000
Marae Grants	26,000	28,000	28,000	28,000
	<b>56,030</b>	<b>58,240</b>	<b>58,000</b>	<b>58,000</b>

**19 Interest Costs**

	GROUP		PARENT	
	2021	2020	2021	2020
Bank Interest	36,919	55,357	-	-
	<b>36,919</b>	<b>55,357</b>	-	-

**20 Legal Expenses**

Legal expenses for the year consisted of the following:

	GROUP		PARENT	
	2021	2020	2021	2020
MACA / Customary Title Claim	1,025	13,008	1,025	13,008
Election / Trust Deed	-	14,264	-	14,263
Audit	677	400	677	400
Sale & Purchase Te Arai	-	8,407	-	-
Cooper (Te Arai) Farm Tax	-	1,175	-	-
Sub-division Te Arai	452	7,325	-	-
Pouto Wind Farm	1,031	10,728	-	16,562
Sale / Transfer of Assets	8,911	10,310	8,911	8,657
The Arts Factory	-	5,320	-	-
General	7,021	9,267	-	9,267
Forestry Right to Crown	441	16,038	441	-
Rototuna Forest	-	882	-	16,038
Kaiwaka Houses	2,310	-	2,310	-
Manuka Honey	1,984	-	1,984	-
Covid-19	2,097	-	2,097	-
Mineral Extraction	1,381	-	1,381	-
Nutraceutical Research	515	-	-	-
Predator Free Kaipara	1,120	-	-	-
NX2 Planting Contract	3,218	-	-	-
	<b>32,183</b>	<b>97,124</b>	<b>18,826</b>	<b>78,195</b>

## 21 Asset Revaluation Reserve Movements

	GROUP		PARENT	
	2021	2020	2021	2020
Opening Balance	5,213,277	6,759,076	3,112,474	3,210,933
<i>Revaluations:</i>				
Te Hana East	-	(100,000)	-	-
Pouto Forest - Trees	877,500	-	877,500	-
Pouto Forest - Land	841,500	-	841,500	-
Rototuna Forest	-	-	-	-
Taipuha Farm Property	479,865	-	-	-
Mangawhai Farm Property	-	(1,298,412)	-	-
Carbon Credits	697,195	(98,459)	697,195	(98,459)
Fonterra Shares	116,287	5,163	-	-
NZ Land Fund 2	(105,886)	(54,091)	-	-
<b>Closing Balance</b>	<b>8,119,738</b>	<b>5,213,277</b>	<b>5,528,669</b>	<b>3,112,474</b>
<i>Comprised of:</i>				
Property Valuation	6,469,838	4,276,135	3,695,508	1,976,508
Investment Valuation	1,649,900	937,142	1,833,161	1,135,966
	<b>8,119,738</b>	<b>5,213,277</b>	<b>5,528,669</b>	<b>3,112,474</b>
<i>Other Comprehensive Income</i>				
Movement in Asset Revaluation Reserve	2,906,461	(1,545,799)	2,416,195	(98,459)
	<b>2,906,461</b>	<b>(1,545,799)</b>	<b>2,416,195</b>	<b>(98,459)</b>

## 22 Employee Remuneration

The Trust had one employee who received remuneration over \$100,000 (2020: One).

**Notes to the Financial Statements**

For the Year Ended 31st March 2021

**23 Related Party Transactions**

- a) During the year wages, salaries, rent and/or contract payments were made to beneficiaries of the Trust who provided services or who were employed by the Trust. These payments have been made as normal commercial transactions at fair market rates conducted at arms length.
- b) During the year wages, salaries, rent and/or contract payments were made to family members of some Trustees and/or Directors. These payments have been made as normal commercial transactions at fair market rates conducted at arms length.
- c) Trustees and Directors are paid travelling expenses and are reimbursed other costs incurred by them for attending meetings and other business of the Trust Group. This is included under the heading Travel & Accommodation. This heading also includes air fares and hotel accommodation and other costs paid directly by the Trust Group.
- d) All payments paid to Trustees of the Settlement Trust and Directors of subsidiaries for attending meetings are detailed in Note 17.
- e) Henry Holyoake and Malcolm Welsh are Trustees of the Settlement Trust and are also Trustees of Pouto Topu A Trust, to which the Settlement Trust pays easement fees for access rights to forestry land at Pouto owned by the Settlement Trust.

**24 Leases**

As at the reporting date, the Board of Trustees has entered into the following operating lease commitments:

	GROUP		PARENT	
	2021	2020	2021	2020
No later than one year	147,484	109,569	74,848	31,869
Later than one year and no later than five years	319,428	145,023	148,735	56,980
Later than five years	-	-	-	-
	<b>466,912</b>	<b>254,592</b>	<b>223,583</b>	<b>88,849</b>

**25 Capital Commitments & Contingent Liabilities**

There is a commitment to pay the full amount of any sale of the remaining Kaiwaka properties to reduce the HNZC loan until repaid in full.

The Trust has committed \$50,000 to fund the cost of a water bore for the Otamatea marae. This is part of its policy to assist ancestral marae.

## 26 Cash Flow Statement Reconciliation

	GROUP		PARENT	
	2021	2020	2021	2020
<b>Reported Net Surplus / (Deficit)</b>	534,333	693,390	(102,077)	286,142
<b>Non cash items:</b>				
Impairment of Fixed Assets	(76,365)	76,364	-	-
Farm Income	-	-	-	-
Other Expenses	5,700	-	-	-
Depreciation	101,724	101,963	7,590	9,158
Revaluation of Assets	-	-	-	-
(Gain)/Loss on Disposal of Property & Investments	-	(1,085,370)	(525)	-
	31,059	(907,043)	7,065	9,158
	565,392	(213,653)	(95,012)	295,300
<b>Movements in working capital</b>				
Accounts Receivable - Trade Only	(162,022)	(125,497)	(185,595)	(113,591)
GST Receivable	(86,904)	159,097	1,837	15,270
Bonds Held	-	540	-	-
Inventory	(19,617)	(128,248)	-	-
Tax Refund Due	(2,555)	(2,584)	(45)	-
Prepayments	(65,231)	3,023	(32,547)	3,023
Accounts Payable	199,954	(110,165)	99,440	(9,007)
Income in Advance	70,393	224,487	(2,266)	9,833
Accrued Income	(216,185)	(11,555)	(13,733)	(31,267)
	(282,167)	9,098	(132,909)	(125,739)
<b>Net cash from operating activities</b>	<b>283,225</b>	<b>(204,555)</b>	<b>(227,921)</b>	<b>169,561</b>

## 27 Events after the reporting date

The Board of Trustees and management are not aware of any matters or circumstances since the end of the reporting period. (2020: Nil).

Te Uri o Hau Settlement Trust

**Notes**

For the Year Ended 31st March 2021

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Te Uri o Hau Settlement Trust

## Notes

For the Year Ended 31st March 2021

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