

TE PŪRONGO Ā-TAU
ANNUAL
REPORT

2023

MANA AHURIRI TRUST



HE REO MIHI AHURIRI TONU E

Ka hoki nei au ki te orokohanga o Ahuriri
Heipipi ki te raki te tohu o te mana, o te mauri o Whatumamoa
I Heretaunga waiho e Te Orotu waiho ki a Whatumamoa
Nōna taku kiri pango
Nā wai ra, Nā wai ra
Ki Te Whanganui a Orotu ki Ahuriri
Ko te ipu a Taraia ko te Maara a Tawhao
Ko ona tiini ki runga ko ona tiini ki raro
Kati ana a Maungaharuru, tuwhera a Tangitū,
Kati ana a Tangitū, tuwhera a Maungaharuru
Otatarā ki te tonga, Kohukete ki te uru, Mataruahou ki te moana Kai tua ko
Pania te tipua, no te iwi Ponaturi e
Omiomio te whenua
Ko Ahuriri tonu e.

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 manaahuriri.org

 info@manaahuriritrust.com

 0508 00 6262

The annual report and financial statements will be available from the Mana Ahuriri Trust office on 8 DECEMBER 2023 to meet the reporting requirements. For further information, please visit our website www.manaahuriritrust.com or you can contact the office 0508 00 6262.



He Whenua Tipu Tonu
He Tangata Tipu Tonu

Ngā Pūrongo ā Tau **Executive Reports 2023**

TE PŪRONGO Ā TE TOIHĀU CHAIR'S REPORT

Kua ekea ngā wai o te tiritiri o te moana
Nā wai rā ki te Whanganui ā Orotu ki Ahuriri, e
te waka Takitimu
Ko ōna tini ki runga
Ko ngā hapū tokowhitu

Ka tae ki uta hoki ki tai
Ko ōna tini ki raro
Ki hea atu hoki rā
Ko Ahuriri tonu e

E uta, e tai, e runga, e raro, tēnā rā tātou
katoa
E kore aku mihi e tōroa, ko ēnei kupu nō te
ngākau,
me te whakapono mai i a mātou
ngā hapū o Mana Ahuriri.

Tēnā tātou katoa,

On behalf of Mana Ahuriri Trust, I am pleased to present this Annual Report and provide a summary for the financial year ending 30 June 2023.

Reflecting on this year, it is essential to mention the most significant weather event in Hawke's Bay's recent history. Cyclone Gabrielle inflicted devastating damage and personal suffering on our people and region. Four of our Marae communities were hugely impacted. Mōteo, Petane, Tangoio and Waiohiki, along with many of our communities, are still recovering from the devastation caused by the Cyclone. With losses to life, property, infrastructure and well-being, our people stood together to support those who needed help. As many areas were flooded and cut off from power and communications, Mana Ahuriri, along with others, provided much-needed support to ensure our people were looked after. This support continues today as we move through the recovery and build back better of the areas most impacted.

This has been a year of significant progress for Mana Ahuriri. Having reached settlement last year on March 3rd and established our Commercial Board, we have been fastidious in our planning moving forward.

I acknowledge the commitment of the present and previous trustees who continue to work hard in all facets to ensure we have in place good governance and operations, good planning to grow our asset base and transparent processes to ensure we are doing what is tika and pono for our people.



“...doing what is tika and pono for our people. ”

Appointed in November 2022, we also acknowledge our General Manager, Parris Greening, who, along with his small team of Chelsea Olsen (Senior Administration Manager) and Senitra Nathan-Marsh (Pou Taiao), continue to deliver on a highly demanding work program.

Acknowledgement and thanks also to Mike Pohio, our Chair of Holdings, who, along with the MAHLP (Mana Ahuriri Holdings Ltd Partnerships) board, has provided strong commercial acumen, experience and direction. Supported by Koau Capital Partners and, in particular, Andrew Harrison, we acknowledge the work being carried out to grow, manage and protect settlement assets on behalf of our members.

As Chair, I am proud of the work carried out over the last 12 months. We have navigated our way through a Pandemic, Cyclone Gabrielle, two elections and continue to onboard staff and contract in necessary support to build our way forward. This has not been without its challenges, but as we have worked collectively across both boards and operations, we will see the fruits of our labour come to fruition.





NGĀ HIRAHIRATANGA HIGHLIGHTS OF 2023

- Supporting our hapū, marae and Whānau through Cyclone Gabrielle
- Hui ā Hapū held to workshop goals and aspirations of our members
- Establishing and Progressing Te Muriwai o Te Whanga Strategy
- Working collectively with other PSGEs to look at how we can deliver better outcomes across Ahuriri, Pahauwera, Hineuru, Maungaharuru Tangitū, Tātau Tātau, Heretaunga Tamatea and Kahungunu.
- Strengthening the Trust structure and operating model to prioritise key focus areas such as Housing, Health, Well-being and Te Taiao Environmental management processes.
- Appointment of the General Manager and Pou Taiao



- Representation on Te Kahui Ohanga (PSGE collective), Regional Planning Committee (HBRC), Ahuriri Regional Park Joint Committee, Matariki Governance Group (Mayors, Chair and PSGEs), Te Komiti Muriwai, Climate Change Joint Committee, Future Development Strategy Joint Committee, Council Māori Advisory committees, Ahuriri Marae committees, Coastal Hazards Joint Committee, Te Matau ā Maui Māori Business Network, HB Regional Recovery Oversight Board and others.
- Facilitation of hui for Petane Marae and Whenua Māori processes with Crown Agencies, including Te Arawhiti, DPMC and Te Puni Kokiri
- Environmental Planning, Processes and establishment of the Taiao Operational Team, including responses to RMA matters across 3 Councils.
- Hosting our beautiful moko at our Mokopuna Day events at the Hawkes Bay Aquarium, Readings Cinemas and Onekawa Aquatic Centre.



**working collectively
to...deliver better outcomes
across Ahuriri**

NGĀ HIRAHIRATANGA HIGHLIGHTS OF 2023



- Commencement of our 5-year Strategic Plan and continuance of Annual Reporting and other plans i.e. Environmental Management Plan
- Matariki Commemoration of Pakake. A time of Remembrance, Pakake Tū Mai Rā.
- Working with LINZ on the Demolition of the Hinepare Nursing Hostel and the Tuakana Annex Building on Mataruahou (Bluff Hill)
- Cementing relationships and regular meetings with Kainga Ora, HBRC, Hawkes Bay Airport, HBRIC, NCC and HDC.
- Implementing Ka Uruora - a key housing program to support our whānau members into healthy kainga and homeownership opportunities.
- Working with our Commercial board to commence the Expressions of Interest (EOI) process to call for Joint Venture Partner proposals for the Mana Ahuriri Accelerated Housing Program (potentially 400 housing opportunities for members).
- Working with Election NZ to co-ordinate 2 Mana Ahuriri Trust Election Campaigns
- Working with the Ministry for Environment to protect our Treaty Settlement through RMA changes, i.e. Natural and Built Environment, Strategic Planning Act, Climate Adaptation Act.
- Mana Ahuriri being supported by Iwi throughout the motu to join the National Iwi Chairs Forum



TE PŪRONGO Ā TE TOIHAU CHAIR'S REPORT cont...

It has been another busy year for us, but we are confident we have put in place a strong foundation to progress the initiatives and aspirations identified by our members at our hui ā hapū. We will continue establishing and growing our capability and capacity to ensure we can re-assert our mana motuhake for our members across ngā hapū tokowhitu. Our future success will be measured by what we do and how we do it. It will require us to work together with others across multiple projects.

Looking ahead, there are many opportunities in the coming year for our people, especially our rangatahi, to get involved in shaping our future success. We have commenced the process to establish our Komiti Kaumātua and will have this Komiti, along with our Komiti Rangatahi, established over the next 12 months.

At the time of writing, the second and final rotation of Trust board elections has just closed. No matter who is elected, I am confident the existing board has completed good foundational work to enable Mana Ahuriri Trust, Operations and Commercial to progress the dreams and aspirations of our people.

As we move into 2024 with a newly formed Government of National, Act and New Zealand First, we will proceed with refining our Strategic Plan and how we achieve economic, cultural, social and environmental outcomes for our members of Mana Ahuriri and ngā hapū tokowhitu o Ahuriri.

Finally, I honour those who are no longer with us by continuing to uphold this legacy entrusted to us for present and future generations. To those who have provided input and shared whakaaro as we navigate the many complex tasks, I acknowledge your hard work and commitment. Your support and manaaki have allowed us to build a better future for our members. This is our time Mana Ahuriri. E tū mai ngā hapū tokowhitu! Kia kaha, kia māia, kia manawanui.



Tania Eden QSM MPM
Chairperson
Mana Ahuriri Trust

E tū mai ngā hapū tokowhitu! Kia kaha, kia māia, kia manawanui.



HE MĀTAITANGA O TE TAU

A YEAR IN BRIEF

5yr

Te Ara Whakamua Strategic Plan commenced



210+ tonne of donations - Generators, Gas Bottles, Food, Water, received from our partners, distributed to flood affected communities.



2.2k
Registered Members

5 Pou

Te Anga Whakamua Strategic Framework implemented



Mokopuna Days hosted at the National Aquarium, Readings Cinemas and Onekawa Aquatic Centre



Emergency supply shipping containers distributed to Marae in partnership with Iwi Chairs



Environmental Management planning commenced



8 Marae supported in partnership with PSGEs & Te Kahui Ohanga



Taiao Operational Team established & Pou Taiao appointed



Ka Uruora Housing Programme implemented

10.2K+

TOTAL INDIVIDUALS supported in partnership with Taiwhenua, TKO and PSGEs



Working collectively with PSGEs and Councils for better outcomes for our people and Ahuriri

He Whenua Tipu Tonu

He Tangata Tipu Tonu

TE PŪRONGO A TE MANAHAUTŪ GENERAL MANAGER'S REPORT

On behalf of the Operations Team, I am providing this report to our whanau for the year ending 30 June 2023.

I acknowledge that Te Taiao spoke to us and sent us an opportunity to reset, restore and remember our relationship together. He oranga whenua, he oranga tangata.

Our whanau, our hapū, our marae, our hapori, our takiwa and Te Taiao were significantly affected by the impact of Cyclone Gabrielle. We were displaced, we were scarred, we were in need, we were isolated and cut off from the rest of the country for a period of time. Such was the devastation with loss of life, property, infrastructure, diminished access to lifelines and loss of whenua and marae. But such is the nature of Tino rangatiratanga, we were able to respond and provide direct support through a collective approach across Te Matau a Maui that bypassed Civil Defence Emergency Management. Mana Ahuriri sat in the Te Kahui Ohanga response team, which responded quicker and more effectively to our people. Mana Ahuriri sat around the table of regional decision-makers to plan and take action in our response and recovery from this devastating weather event. Mana Ahuriri continues this mahi today through advocacy and influence as the Crown and Local Territorial Authorities work in partnership to 'Build Back Better'. We aim to build a stronger, resilient Ahuriri based on Te Tiriti, which does no more harm to Te Taiao. "Tihei Ahuriri"



We aim to build a stronger, resilient Ahuriri based on Te Tiriti...Tihei Ahuriri!

Your operations team is small in numbers, yet the mahi in front of us is huge and, at times, overwhelming. Through planning and support from your Board of Trustees, we have shared the workload and identified key focus areas with the aim of planning for the work coming towards us. Chelsea Olsen has been the rock of the office as she transitioned through 3 managers and two election cycles of board members. Chelsea has grown in her role and taken on more tasks that reflect the response and agility required to operationalise the Vision of Mana Ahuriri Trust.

Through Statutory Acknowledgement of the Deed of Settlement, work in the environment space has grown in what I would term our statutory obligations as a good Te Tiriti partner. We have an Environmental Lead position; Senitra Nathan Marsh works closely with Te Taiao Komiti boards consisting of Te Kaha Hawaikirangi, Tipene Cottrell and Joe Reti. Te Komiti is developing your Mana Ahuriri Environmental Management Plan, including Te Mana o Te Wai and our Te Taiao Statement. These plans include kaitiakitanga of our Historic places, cultural redress properties, our guaranteed seat around the Regional Planning Committee and the Crown Jewel of our Settlement Te Komiti Muriwai o Te Whanga.



TE PŪRONGO A TE MANAHAUTŪ GENERAL MANAGER'S REPORT cont...

Work plans were somewhat disrupted as an operational unit, but opportunities have come our way. I acknowledge the experience and discipline of our Investment Manager, Andrew Harrison from Koau, who has toiled away in delivering on our investment strategy whilst we tended to the recovery in front of us. The opportunities presenting include our projected plans to deliver over 400 housing units, the inclusion of our aspirational housing development portfolio to our Local Councils, Crown Agencies and Entities, the building of our programme to have direct benefits to whanau in home ownership, affordable rentals with a warm dry and safe home.

Our Cultural Identity as ngā Hapū o Ahuriri is essential; our Ahuriritanga is being championed by your Board, who have instigated the beginnings of our Kaumatua Komiti to advise our board relating to the tikanga, reo, kawa, korero, and whakapapa of Mana Ahuriri and any other matter or issue that affects the quality of life and beneficial well-being of the Beneficiaries of Mana Ahuriri Trust. The next komiti will have a focus on Rangatahi; it will be responsible for advising the Trustees on matters relating to the social and economic aspirations, expectations, priorities and needs of Rangatahi of Mana Ahuriri and any other matter or issue that affects their engagement as positive, productive and proactive Beneficiaries of Mana Ahuriri Trust.



I want to acknowledge the tireless work put in by Trustees over the past year. Whilst we have elections just completed, the mahi that has been delivered by the board and led by our chair, Tania Eden, has placed Mana Ahuriri at the forefront of relationships with Te Tiriti Partners, collectivised our hapū and marae, strengthened our appetite and ability to work with our fellow PSGE and Iwi entities, improved the engagement to mana whenua, having voices around the decision-making tables on matters that affect us and partnering with the right groups to help Mana Ahuriri realise its Vision and Mission.

Going forward, we are in a better place to action on our strategic Pou within our five-year plan that focuses on

- Whai Rawa – Growing our assets
- Ahurea Tuakiri – Connecting Whanau
- Whanau Ora – Our People are thriving
- Te Taiao – Kaitiakitanga of Te Taiao
- Rangatiratanga – Leadership and Excellence

Nga mihi

Parris Greening
General Manager
Mana Ahuriri Trust





He Whenua Tipu Tonu
He Tangata Tipu Tonu

Te Pūrongo Ā Te Toihau Mana Ahuriri Holdings Limited Partnership MAHLP

TE PŪRONGO Ā TE TOIHAU MAHLP MAHLP CHAIR'S REPORT

E aku iti, e aku rahi, tēnā koutou katoa

Introduction

The annual report for financial year 2023 is our first year of operation. This year has been an exciting and busy year for Mana Ahuriri where, together, we have:

- Completed the establishment of Mana Ahuriri Holdings Limited Partnership (MAHLP) with the commercial assets transferred in August 2022.
- Developed the Investment Strategy, Annual Plan and other key governance documents to guide MAHLP operations, which were signed off by the MAHLP Directors and MAT Trustees.
- Made strong progress on the programme of work to assess, acquire and develop the target DSP properties available as part of the Settlement.
- Paid our first distributions to Mana Ahuriri Trust (MAT), totalling \$250k for the part year.

Our investment strategy

We see our purpose to provide the financial resources for Mana Ahuriri, led by MAT, to thrive and exist vibrantly in 1,000 years. To do this we have to invest wisely and sustainably.

In short, we strive to deliver sustainable distributions to MAT so that it can deliver for both current and future generations. To do this we need to build a balanced investment portfolio that grows, is resilient and provides reliable distributions, even during downturns.

Mana Ahuriri has received settlement with a comparatively small starting asset base (and mainly cash) but with a very material Deferred Settlement Property (DSP) preferential opportunity pipeline.

Given this context, MAT and MAHLP have agreed on a very focused investment strategy:

- MAHLP will leverage its natural advantages, or endowments, and be singularly focused on execution of the DSP pipeline in the first 5 years of operation. We believe this approach will deliver the best returns and most efficiently grow the pūtea to a sustainable level.
- MAHLP will ensure the necessary diversification to enable sufficiently stable cashflows to meet distribution obligations while still having a predominant property focus in the near term. This can be achieved with an appropriate split between investment property (reliable yield), development property (irregular cashflow) and other DSP opportunities.
- MAHLP will require partners to be able to execute all the opportunities. However, we will always ensure that Mana Ahuriri receives the value that is created through its preferential settlement rights and other natural advantages (or endowments).
- Where commercially feasible, MAHLP will deliver wider outcomes important to Mana Ahuriri including building a portfolio of commercial land which value can be added to inter-generationally and delivering residential development solutions that can also enable the delivery of affordable housing by MAT to whānau.



Building a Sustainable
Investment Strategy

\$250k

MAHLP paid in
distributions Yr 1

4.6%

~approx.

annualised return on
opening equity (cost basis)

2022-23

MAHLP established in
8/22, first year of
operation.

TE PŪRONGO Ā TE TOIHAU MAHLP

MAHLP CHAIR'S REPORT

Our existing assets

Our Net Operating Income for the year was \$976k which was a ~4.6% annualised return on opening equity (cost basis) for the year and in line with our annual budget.

MAHLP made the decision to retain its settlement proceeds in cash, rather than investing into managed funds, given the strategy to allocate that cash over the shorter term to the DSP property pipeline. Given the poor performance and volatility of listed markets combined with high interest rates, in hindsight this decision has worked out very well for MAHLP.

MAHLP has managed its cash of ~\$18m prudently by maximising the amount held in term deposits utilising market knowledge of rates to negotiate the best possible term deposit.

MAHLP also holds a 33.34% investment in Kaweka Gwavas Forestry Trust which owns the land and leases it to Pan Pac Forests. This was acquired as part of MAT's commercial settlement and soon after the end of FY23 MAHLP received its first distribution of its share of cash profits (covering both the FY 22 and 23 years). Moving forward the focus for this investment will be negotiating a new forestry right agreement and developing a strategy for the NZUs.

MAT also received three cultural redress properties and an early release property through settlement. MAHLP has reviewed this existing property portfolio in conjunction MAT which has resulted in the decision to put Conservation House (59 Marine Parade) on the market for sale. While Conservation House was acquired as a cultural redress property, MAT determined that there was not any material cultural or historic attachment to it which would justify holding it for those reasons alone. Conservation House was not considered to meet the needs of Mana Ahuriri as a long-term office or other direct use, and it is considered that there will be other potential owners whom this unique property will be better suited to and who can add value to it. MAHLP has an exciting set of property development opportunities within Ahuriri that it is currently considering and we believe that the sale proceeds from Conservation House can be put to use to progress the wider housing and commercial programme. MAHLP also successfully negotiated a settlement with DOC for deferred maintenance that we believed was not up to date when the property was received. At time of writing this settlement has been received and the Conservation House sale process commenced.



New Investment Activity

Executing successful investment opportunities takes some time to ensure that all the necessary pieces are in place, and while we did not complete transactions in FY23, significant progress has been made in assessing and planning for the targeted DSP opportunities while we get ready for the first acquisitions.

The Treaty settlement included the right to purchase up to 18 properties, and it has been our task to sift through these, looking for the best to prioritise. To date, our priority has been on the properties that can be leased to strong, reliable commercial tenants or land we can develop for housing.

There is strong demand from Mana Ahuriri whanau and the community more broadly for housing solutions in the Mana Ahuriri rohe. Several properties were identified as suitable for residential housing development. This demand went ballistic after the devastation caused by Cyclone Gabrielle; hence, MAHLP has increased its focus on delivering its housing programme. However, as noted, MAHLP has limited capital compared to the scale and will need to sequence the opportunities carefully. It will certainly require partnerships to deliver its housing programme.

TE PŪRONGO Ā TE TOIHAU MAHLP MAHLP CHAIR'S REPORT

One of these partnership solutions is the recent MoU MAHLP has entered with Ministry of Housing and Urban Development (MHUD) to collaboratively work together across a portfolio of MAHLP properties to deliver housing outcomes. The initial assessments indicate the portfolio can deliver over 400 homes with approximately half of these be targeted as affordable housing, being a mix of KiwiBuild, Progressive Home Ownership, Affordable Rental and Social Rental. MHUD has committed to funding 50% of the costs incurred to complete feasibility and investigations for the portfolio of properties. If both parties agree that the sites within the portfolio are suitable for the MHUD Land for Housing Programme then MHUD will acquire the land based on independent market valuation. MAHLP will lead the development of the housing and not have to pay for the land until the houses are sold. This is a significant benefit that allows solid progress to be made to deal with the critical and urgent need for housing. This is a win-win-win-win for whanau, the community, Mana Ahuriri and MHUD. We are grateful that we have the relationships and credibility to access this option.

The ongoing operation of affordable housing delivery is specialist and requires high-level execution, quite separate from the commercial delivery of sections, apartments or houses. Hence, MAT is separately establishing this capacity by leveraging off work that other Iwi have progressed nationally. MAT believes it shows leadership and delivers the win-win-win-win outcomes I've just referred to. It is a solution where MAHLP delivers commercially disciplined housing projects while MAT also enables the delivery of affordable housing outcomes to whanau, where suitable, via the specialist Housing Trust being established.

While the housing programme is the priority, MAHLP has also made significant progress on other workstreams. MAHLP is finalising with the Crown the price to acquire the 25 Munroe and 190 Station land, which are leased long-term to Pak n Save and Burger King, respectively. Furthermore, MAHLP is progressing in its planning for the Severn Precinct, which has strong potential for bulk retail and industrial development. Lastly, MAHLP is focused on protecting and enhancing the interests of future generations through working alongside MAT to have appropriate input into NCC's Future Development Strategy and Proposed District Plan.

MAHLP is focused on protecting and enhancing the interests of future generations



Management resourcing

From inception, we have retained Koau Capital Partners as our commercial manager, who specialises in providing contract management services to iwi commercial entities and brings expertise and a track record. Koau works collaboratively with the MAT management team, led by Parris Greening, and combined, provides the capacity to deliver our strategy. We are grateful for the contribution that has and is being made by Koau and our management team.

Year ahead

Looking ahead our targets include achieving the following outcomes:

- Sale of Conservation House which frees up capital for investment into the Housing Programme,
- Completing the acquisition of the Munroe Precinct with ground leases in place, providing a stable income stream for MAHLP,
- Progressing the Accelerated Housing Programme including acquiring the land, obtaining resource consent and commencing development,
- Progressing the Severn Precinct and other DSP opportunities

Finally, I would like to thank my fellow directors for their contribution and guidance throughout the year and I also acknowledge the Trustees and management team at Mana Ahuriri Trust for their strong support for our mahi.

I look forward to connecting with you throughout the coming year and reporting on our meaningful contribution toward the Kaupapa we are committed to.

Poipoia te kākano, kia puāwai.

Ngā mihi
Mike Pohio
Chair
Mana Ahuriri Holdings Limited Partnership



He Whenua Tipu Tonu
He Tangata Tipu Tonu

Ko Tātou Tēnei Mana Ahuriri Group

Te Ara Whakamua – Mana Ahuriri Trust

Mana Ahuriri Group

Creating enhanced Mana Ahuriri identity and pride through high quality performance and visible success

NGĀ URI O MANA AHURIRI

Descendants as defined in the Mana Ahuriri Trust Deed
dated 24 September 2016

MANA AHURIRI TRUST

Mana Ahuriri Trust is a private trust set up to receive the proceeds of the Ahuriri Deed of Settlement from the Crown. Its members in 2015 refreshed the mandate of the nine named Initial Trustees in the ratification process to receive and manage the settlement on their behalf.

Mana Ahuriri Trust has a Trust Deed which was registered in September 2016 and within this Trust Deed, members have ratified the rules under which governance will manage the settlement affairs of the organisation.

Mana Ahuriri Trust received settlement proceeds on 3 March 2022 to manage.

MANA AHURIRI HOLDINGS LIMITED PARTNERSHIP

Mana Ahuriri Holdings Limited Partnership (MAHLP) was established by Mana Ahuriri Trust to undertake all commercial activity. The Trust retains 100% ownership and informs the strategic governance, appointment and remuneration of directors.

MAHLP role is to manage the assets and generate sufficient returns that can support Mana Ahuriri Trust to achieve its objectives.

Mana Ahuriri Trust approves the Investment strategy and associated plans and has a monitoring role in overseeing performance.

MANA AHURIRI TRUSTEES

MANA AHURIRI LIMITED HOLDINGS PARTNERSHIP DIRECTORS

NGĀ HAPŪ TOKOWHITU

MARANGATUHETAUA

NGAI TAWHAO

NGAI TE
RURUKUNGĀTI
PAARAUNGĀTI
HINEPARE

NGĀTI MAHU

NGĀTI MATEPU

NGĀ MARAE

TIMIKARA

WAIOHIKI

WHARERANGI

HAMUERA

PETANE

TANGOIO



Follow the link to register today.



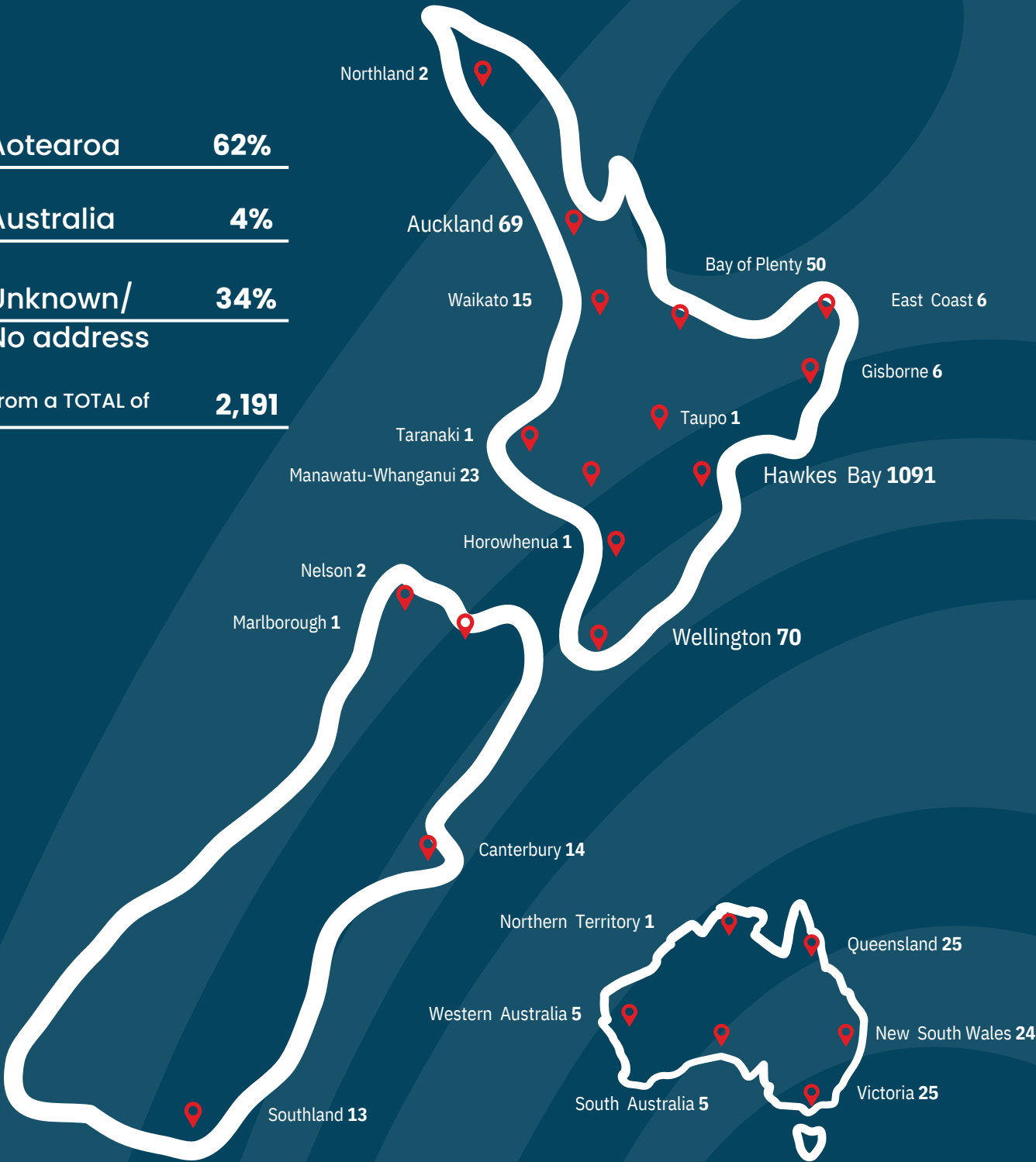
Mana Ahuriri Trust

Te Ara Whakamua – Mana Ahuriri Trust

Our Members

Ngā Waahi Noho — Where we live

Aotearoa	62%
Australia	4%
Unknown/ No address	34%
From a TOTAL of	2,191



Follow the link to register today.



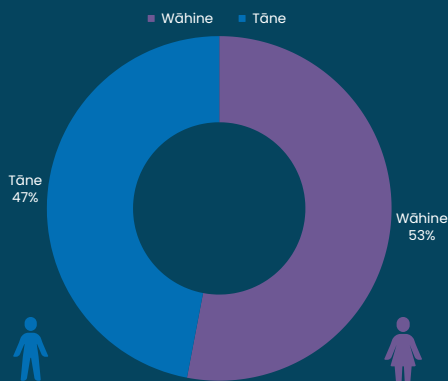
Mana Ahuriri Trust

Mana Ahuriri Trust

Our Members

Ngā Mema — Our members

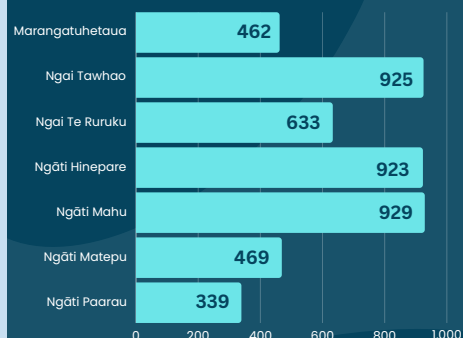
Members by Gender



460+

No known address

Member Hapū Affiliations



62%

of registered members
live in Aotearoa NZ

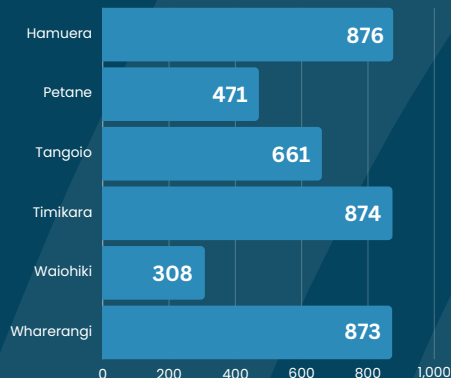
2.2k

Registered
Members

82

Registered members live
in Australia

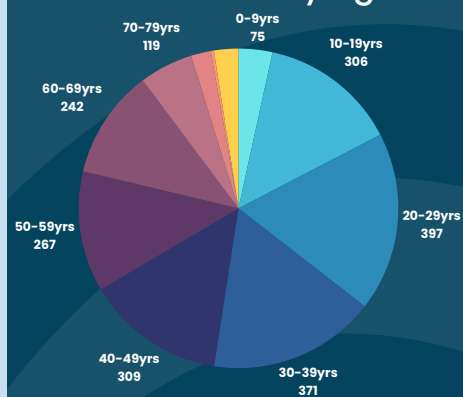
Member Marae Affiliations



50%

of registered members
live in Hawkes Bay

Our Members by Age



Follow the link to register today.



Mana Ahuriri Trust



Ko rua te paia ko Te Whanga
He Kainga te ata
He Kainga ka awatea
He Kainga ka ahiahi
E Tama e i

Te Ara Whakamua Strategic Framework

Mana Ahuriri Trust – Strategic Framework

Te Ara Whakamua

He mihimihi

Ka hoki nei au ki te orokohanga o Ahuriri
 Heipipi ki te raki te tohu o te mana o te mauri o Whatumamoa
 I Heretaunga waiho e Te Orotu waiho ki a Whatumamoa
 Nōna taku kiri pango
 Nā wai ra, Nā wai ra
 Ki Te Whanganui a Orotū ki Ahuriri
 Ko te ipu a Taraia ko te Maara a Tawhao
 Ko ōna tiini ki runga ko ōna tiini ki raro
 Kati ana a Maungaharuru tuwhera a Tangitū,
 Kati ana a Tangitū, tuwhera a Maungaharuru
 Otatara ki te tonga, Kohukete ki te uru, Mataruahou ki te moana
 Kai tua ko Pania te tipua no te iwi Ponaturi e
 Omiomio te whenua
 Ko Ahuriri tonu e

He kupu nā te Toihau

*Kua ekea ngā wai o te tiritiri o te moana
 Nā wai rā ki te Whanganui ā Orotu ki Ahuriri, e te waka Takitimu
 Ko ōna tini ki runga
 Ko ngā hapū tokowhitu*

*E uta, e tai, e runga, e raro, tēnā rā tātou katoa
 E kore aku mihi e tōroa, ko ēnei kupu nō te ngākau,
 me te whakapono mai i a mātou
 ngā hapū o Mana Ahuriri.*

*Ka tae ki uta hoki ki tai
 Ko ōna tini ki raro
 Ki hea atu hoki rā
 Ko Ahuriri tonu e*

He whenua tipu tonu, he tāngata tipu tonu

Ahuriri Hapū have long maintained ahi kā roa in Ahuriri. Te Whanganui-ā-Orotu is a place of great significance to Ahuriri hapū, central to our existence and identity. Named after our ancestor Te Orotu, who was a descendant of the great explorer ancestor Māhu Tapoanui, who is considered to be the very beginning of the Ahuriri people. Today, we continue this whakapapa and legacy of our tupuna, as descendants of Ahuriri, and as Mana Ahuriri Trust.

Mana Ahuriri Trust was established is to receive, manage, hold and administer the Trust's assets on behalf of Ngā hapū tokowhitu, Ngāti Paarau, Ngāti Hinepare, Ngāti Maahu, Ngāi Tawhao, Ngāti (Marangatūhetaua)Tū, Ngāti Matepu, Ngāi Te Ruruku, for the benefit of the present and future beneficiaries of Mana Ahuriri Trust in accordance with its Deed. Our trustees act as kaitiaki – firmly focused on the future and the legacy that we will create for our tamariki/mokopuna.

In order to do this well, we must always be prepared for the future. This means describing our aspirations and dreams for our people and place, why Mana Ahuriri Trust exist and what success means for us so that we can chart a clear journey. A journey that is taking us towards our ultimate future, achieving our vision. Our vision uses Te Whanga, a storehouse that never closes. We take this and use it as our inspiration to ensure a continuing state of provision – an abundance to sustain now and into the future for all generations.

In our engagements with our hapū, people have talked about the need to thrive and not just survive in all areas of their lives, and in te taiao – our natural environment, for our waters, and land. Our aspiration guides everything we do at Mana Ahuriri, we will pursue our aspirations by making strategic choices about where we will focus our efforts. This has guided the development of our five year plan based on our strategic framework developed in 2022, this plan sets out where we will focus, how we will succeed, and the initiatives we will work on.



Mana Ahuriri Trust

Mana Ahuriri Trust – Strategic Framework

Te Ara Whakamua

He kupu nā te Toihau continued...

Mana Ahuriri Trust foundations are solid, having received our settlement in 2022. We created a strong commercial arm that is managing our assets and commercial direction. We have also formed our operations, and at this stage in our journey, we are concentrating on the changes we want to make for the people we serve. We know that our role is not to take on what the Crown and government is obliged to do for our people, however, where needed, we will advocate for improved outcomes. We will achieve more outcomes by working in partnership and through working with others – whether that is for our whānau, or with our commercial programme.

This year, whānau, hapū and our communities were impacted by Cyclone Gabrielle, with a loss of life, homes, lifelines and livelihoods. Mana Ahuriri was able to mobilise support through its networks and allocate resources to support the Māori led response, unlock kai and essential supplies for whānau, support our hapū and Marae, and guide Hawke's Bay recovery by sitting at the regional leadership table. These types of events highlight how well Māori manaaki, how resilient we are as people and hapū; and the need for our knowledge and kōrero to inform emergency responses and Hawke's Bay recovery. Our lives and lands have been changed, looking out we will continue to need to adapt and respond to whatever we face whilst recovering towards a better and healthier place for our mokopuna.

At the heart of our work, are our values and what guides our decisions and actions, ngā uara. These guide the way we work and support how we manage our strategic pou. Our pou embrace our aspirations for our people and environment to thrive, our five-year plan positions us to progress our pou and to take key steps to deliver on these aspirations, continuing the legacy of our tīpuna towards our vision for our mokopuna. As a Board, our pou are clear and guide the outcomes we need to achieve at each stage of our journey. As we look out to 2028, we are excited for the future and look forward to reporting on the progress we are making for Mana Ahuriri.

Tania Eden QSM MPM
Chairperson
Mana Ahuriri Trust

Our rohe



Mana tāngata
Mana whenua
Mana moana
Mana Ahuriri



Mana Ahuriri Trust

Mana Ahuriri Trust – Strategic Plan

Te Ara Whakamua

Vision

Ko rua te paia ko Te Whanga

He Kainga te ata

He Kainga ka awatea

He Kainga ka ahiahi

e Tama e i

The storehouse that never closed is Te Whanga

A meal in the morning, at noon, in the evening

Providing sustenance for whānau and hapū in the past, present and for future generations.

Mission

Mana tāngata

Mana whenua

Mana moana

Mana Ahuriri

Determining our destiny for

our people, lands, seas and place.

Strategic pou

Whai rawa – Growing our assets, mokopuna and rohe wealth and prosperity

Ahurea Tuakiri – Whānau are connected, proud and culturally strong

Whānau ora – Our people thrive, with their ora achieved in the ways they desire

Te Taiao – Active kaitiaki of our natural environment so that it supports our ora

Rangatiratanga – Leadership and excellence across all we do

Ngā Uara — Our Values

What We Are & What We Value

- **Whanaungatanga** – knowing and enhancing our identity and our relationships with each other
- **Manaakitanga** – looking after our people from mokopuna to pakeke
- **Kaitiakitanga** – protecting & preserving our taonga tuku iho of Mana Ahuriri
- **Kia Tika, Kia Pono, Kia pūmau** – acting with integrity, true to our people and our kaupapa
- **Wairuatanga** – respecting the spiritual essence in all of us

Whanonga pono — Our Principles

What Guides Our Decisions & Actions

- **Titiro Whakamua** – acting in the best interests of future generations
- **Ngā hua** – growing and delivering outcomes for whānau and hapū
- **Mana Motuhake** – providing a clear sense of purpose and leadership that members can believe in and support
- **Kanohi kitea** – connect with our members so that they are informed and engaged
- **He mahi ngātahi** – taking a partnership approach to achieve common goals





**He Whenua Tipu Tonu
He Tangata Tipu Tonu**

Te Anga Whakamua Strategic Pou

Te Anga Whakamua

Ngā Pou Rautaki

Our approach to achieving our vision is achieved through five strategic pou. These pou encompass the themes and aspirations shared from our hapū during hui and inform our future direction, and the work we will focus on over the next 5 years



WHAI RAWA

Growing our assets, mokopuna and rohe wealth and prosperity



AHUREA TUAKIRI

Whānau are connected, proud and culturally strong



ORANGA

Our people thrive – their ora is achieved in ways they desire



TE TAI AO

Active kaitiaki of our natural environment so that it supports our wellbeing / ora



RANGATIRATANGA

Leadership & excellence across all we do

Our vision is long-term, and this five-year plan is one part of the journey Mana Ahuriri holds in achieving our aspirations. In planning for the next five years, we have considered our operating context and the opportunities identified from our engagements with our members, our Board, and our kaimahi. This has guided the development of our focus for each strategic pou, key actions and initiatives – noting we have finite resources, so we must work where we can make a demonstrable impact, a difference in the lives of our people and in our rohe, Ahuriri.

We will continue to listen to our hapū, Marae and members.

This plan details the journey we must take over the next five years to achieve our vision and long-term aspirations in our strategic framework. The workstreams identified have been developed to deliver outcomes across our five strategic pou.

An annual plan is developed each year to provide details on the key initiatives and actions that will be taken, along with what we will measure and report progress on. Given the range of competing priorities, the team has also considered how we can prioritise and guide implementation through:

- Strategic foresight – preparing for various possible future developments and their implications.
- Future-proofing – consider how well current and proposed workstreams can perform under future conditions and how we develop policy that is robust and makes a real impact towards our strategic pou
- Allowing for innovation – strategic foresight can help generate new thinking and directions, and how we make strong social and cultural impacts, building on our own knowledge and kōrero tuku iho and allowing for new creative solutions.



Whai Rawa



WHAI RAWA

Growing our assets,
mokopuna and rohe
wealth and prosperity

What we heard:

Growing the asset base and ensuring strong shareholder dividends and returns from any investment is important. This will ensure that Mana Ahuriri assets can generate strong returns and benefits and increase economic opportunities for the Mana Ahuriri Group, our hapū and whānau.

There is a need to develop strategy and thinking that enables the growth of benefits for our members, whether it be through opportunities for skill development, progressive procurement and growing available monies for special grants. The great aspiration is the creation of intergenerational wealth among Mana Ahuriri members.

What does success look like:

- A strong asset base that yields year on year financial returns
- An operational dividend for Mana Ahuriri operations
- Growing the financial literacy of our members

Our role:

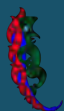
To advocate, facilitate and implement:

We will ensure strong commercial strategy and investment, and where feasible, additional member benefits.

There is potential for win / win solutions where commercial returns can be achieved alongside the delivery of improved life outcomes for Mana Ahuriri members.

Our focus over the next five years:

- Monitoring of Commercial performance – through key strategy, including our SIPO, agreed metrics and active profit generating activities.
- Grow opportunities across strategic pou for members, through a disciplined approach that manages returns, risk and opportunities along with key priorities such as affordable housing for whānau and holding the right conditions for whānau to thrive
- Implementation of Progressive procurement policy and plans for Mana Ahuriri, preferring our people and suppliers at appropriate levels.
- Growing commercial capability, through increased governance training and development
- Collaboration – building a culture of collaboration, within our region and nationally across our commercial (and other) activities to grow our asset base and achieve commercial success.



Mana Ahuriri Trust



Ahurea Tuakiri

Whānau are connected, proud and culturally strong

Whānau are connected,
proud and culturally
strong

What we heard:

That whānau hold personal connections to Mana Ahuriri, understanding their whakapapa, growing their knowledge and connections with each other and their Marae. Marae are vibrant hubs, actively used and places to learn, develop and practice Māori language, customs and practices.

Our whānau are speaking and using te reo Māori as a part of their everyday lives, and the language is heard and alive throughout Ahuriri.

What does success look like:

- Whānau know their pepeha and whakapapa
- That whānau know the Māori names for places and sites across Mana Ahuriri
- That Marae hold full paepae and are actively being used
- Have more people involved of all ages in Mana Ahuriri activities

Our role:

To advocate, facilitate and implement:

Protecting kōrero tuku iho, mātauranga Māori and sites for significance for future generations

Preserving Mana Ahuriri history, whakapapa and stories.

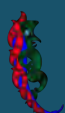
Strengthening connections with whānau, hapū and Marae.

To ensure Mana Ahuriri tikanga, kawa and reo are protected and used

Strong and healthy Marae that are self-sufficient and enable our culture.

Our focus over the next five years:

- Creation of the Kāhui Kaumātua, with an action plan, strengthening our connection with kaumātua to ensure access to our Mana Ahuriri knowledge, history, tikanga and kawa is upheld and preserved.
- Fostering of Marae connections and opportunities for Marae planning, that supports the development of their strategy and journey, including: facilities, buildings, sites, taiao, governance and operations.
- Development of a Mana Ahuriri Te Reo Plan – that aims to engage with whānau and Marae to find ways to grow and develop te reo me ngā tikanga Māori.
- Growth of the Ahuriri Bi-lingual initiatives – through a work programme that facilitates use of te reo Māori place names, sites history and knowledge.
- Creation of a Roopu Rangatahi, with their own strategy and action plan to improve connections and ensure rangatahi inform and design initiatives relevant to them.



Oranga

Our people thrive – their ora is achieved in ways they desire



ORANGA

Our people thrive – their
ora is achieved in ways
they desire

What we heard:

Whānau ora, the health and wellbeing of our people is important, this is about people thriving and not merely surviving.

There is high demand and need for safe and healthy housing in Ahuriri that is affordable for our members. Owning a home provides a strong foundation for whānau wellbeing, and connections, whilst providing an asset that allows for ongoing economic growth and prosperity.

What does success look like:

- Affordable housing for members – ownership and rental access
- Creation of a Social Wellbeing – Whānau Ora indicators that measure improvements for whānau
- Growing strategic relationships with providers and agencies to support Mana Ahuriri aspirations
- Mana Motuhake – whānau led solutions

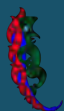
Our role:

To advocate, facilitate and implement:

Growing partnerships with others such as local providers, agencies and funder to improve access to and opportunities that improve the lives of our members

Our focus over the next five years:

- Growing our Member profile, that sets out socio-economic status; and wellbeing opportunities
- Holding contractual relationships that enable the achievement of strong whānau outcomes
- Supporting regional planning and implementation of new health options, Whānau and Community Wellbeing and Recovery
- Housing strategy and programme of work to support access to affordable housing for members – this includes pathways for home ownership, and improved solutions for first home owners



Te Taiao



TE TAIAO

Active kaitiaki of our natural environment so that it supports our wellbeing / ora

Active kaitiaki of our natural environment so that it supports our wellbeing / ora

What we heard:

There is a need for active kaitiakitanga, ensuring that we practice mahi taiao based on traditional knowledge and learnings and continue to improve te taiao. It is important that our team as well, as this impacts the overall well-being of our people. When the environment is not well, people cannot thrive as our vision determines. Wellbeing domains are interconnected. In our settlement, Te Whanga is an important te taiao project, so that our people can live in the ways our tūpuna did, utilising the resources of both our whenua and waters.

Our hapū members talked about being able to swim in our seas, in our rivers and that there was such an abundance, that kereru were available as a kai resource.

What does success look like:

- We hold a Te Taiao plan
- We hold both technical and cultural knowledge to support Te Taiao
- Measurable improvement in our whenua and wai
- Sites of significance are protected
- Mana Ahuriri stories are recorded

Our role:

To advocate, facilitate and implement:

We will ensure we uphold and protect Mana Ahuriri rights and interests for the benefit of our taiao and members

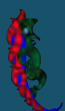
Our focus over the next five years:

Ensure the wellbeing of Te Taiao

- Working in partnership to restore Te Whanga
- Policy, planning and advice for HB Regional Planning Committee
- Repository for Mātauranga Māori and cultural practices, traditional stories and knowledge
- Local & regional recovery planning and resilience development

Secure & Protect Environmental Rights and Interests

- Development of a Mana Ahuriri Te Taiao Plan
- Fit for purpose regional plans (Future Development, Spatial, Long Term and other)
- Three Waters work programme that upholds water and infrastructure needs for our people and place
- RMA reforms that protect our rights and interests, and allow for active kaitiakitanga



Rangatiratanga

Leadership & excellence across all we do



RANGATIRATANGA

Leadership &
excellence across
all we do

What we heard:

Communications are key. Whānau and hapū want to know what is going on and how Mana Ahuriri is progressing, with accuracy and transparency.

As leaders, there is a need to lead well and act in excellence. This means advocating for the collective and advocating for the best interests of our people and place across local, regional and national settings to drive the aspirations of Mana Ahuriri.

What does success look like:

- Strong Governance that operates compliantly and effectively
- Increasing membership
- Strong performance reporting
- Strong local, regional and national leadership on matters of importance for Mana Ahuriri

Our role:

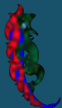
To advocate, facilitate and implement:

We will proactively engage with our members to ensure they are informed and understand our journey and how they can connect

We will ensure strong and capable governance and practices across the Mana Ahuriri Group

Our focus over the next five years:

- Embedding a Governance Framework – this will help the training and development of our people, both those within our group and those who are interesting in becoming governors
- Investment into Mana Ahuriri operating model, to ensure strong capability across people, processes, practices and partnerships
- Embedding core internal functions, into the business operations of Mana Ahuriri, that uphold rights and interests, communications and engagement, governance and leadership.



Mana Ahuriri – Strategic Pou

Te Anga Whakamua

Ngā Pou Rautaki



WHAI RAWA

Growing our assets, mokopuna and rohe wealth and prosperity



AHUREA TUAKIRI

Whānau are connected, proud and culturally strong



ORANGA

Our people thrive – their ora is achieved in ways they desire



TE TAI AO

Active kaitiaki of our natural environment so that it supports our wellbeing / ora



RANGATIRATANGA

Leadership & excellence across all we do



WHAI RAWA

- Commercial success through strong asset management
- Housing strategy
- Uri Benefits plan



AHUREA TUAKIRI

- Communications and Engagement Strategy and Plan
- Te Reo Strategy and plan
- Ahuriri bilingual plan and actions
- Creation of Kāhui Kaumātua and Roopu Rangatahi



ORANGA

- Fit for purpose services that support whānau ora
- Access to affordable homes
- Māori cultural practices are practices and upheld
- Wānanga, hui and activities



TE TAI AO

- Kaitiakitanga
- Te Whanga
- Spatial / Future Development Management
- RMA reforms
- Three Waters
- Recovery and resilience planning



RANGATIRATANGA

- Iwi Chairs
- Te Kāhui Ōhanga Collective
- Matariki Regional Leadership Group
- Local Government partnerships
- Central Government partnerships



Mana Ahuriri Trust

Mana Ahuriri –Financial Overview

Te Anga Whakamua

Financial Overview

Our operations are budgeted in line with the distribution that is made available.

In order to advance many of our initiatives, we will need to unlock external funding. In other cases, we hold some budget, such as mahi with Te Whanga, where initial settlement monies were made available, and resources are also provided through Councils. For other work, we must ensure that our time and resources are covered through cost recovery or business models the user pays for, such as in progressing resource consent work.

In 2023 and 2024, we will finalise our optimal operating model and continue to work on attracting the skills and capabilities we need to be effective.



WHAI RAWA

Growing our assets, mokopuna and rohe wealth and prosperiity



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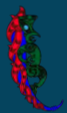
Active kaitiaki of our natural environment so that it supports our wellbeing / ora



RANGATIRATANGA

Leadership & excellence across all we do

He Whenua Tipu Tonu He Tangata Tipu Tonu



Mana Ahuriri Trust –Financial Overview

Te Anga Whakamua

What we will measure:

We have a set of strategic pou and underneath these, we have identified outcomes and key metrics. We are currently developing our member profile and will grow the information, data and reporting we need to measure our progress.



WHAI RAWA

Growing our assets, mokopuna and rohe wealth and prosperity



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RANGATIRATANGA

Leadership & excellence across all we do

The outcomes we have identified to measure over the next five years:

Mana Ahuriri Group investment increases economic returns

Te reo me ngā tikanga is increasing in Mana Ahuriri homes, Marae and communities

Whānau are accessing fit for purpose services

Mana Ahuriri environmental plan and standards are in place

We will hold a Mana Ahuriri member profile

Mana Ahuriri members are actively engaged

The metrics we will measure over the next five years:

SIPO is reviewed

Increase in Mana Ahuriri wealth

Housing strategy and plan is in place

Te reo Strategy is developed

Kāhui Kaumātua is in place and leads initiatives

Increased Marae engagement

Napier as a Bilingual city has increased te reo Māori signage

A housing option is developed for member home ownership

Increased partnerships with providers, agencies and funders to design and deliver innovative solutions

Improvements in Te Whanga

Increase kaitiakitanga through the training, development and employment of te taiao roles

Increases in research and collection of te taiao stories

Strategic relationship with Stats NZ

Census data is updated

Member database improvements are implemented

of hui and member engagements

Increased participation in member hui a tau and hui a hapū



Mana Ahuriri Trust –Financial Overview

Te Anga Whakamua

Delivery of our plan:

Implementation of our five year plan requires strong governance, management and capabilities to oversee the programme of work. Much of what is needed is in place, and we are taking a building blocks approach by understanding what is required in year one and how that feeds into the next years. Implementation will be scoped across initiatives and projects and be set out in each annual plan.

We hold a risk management framework, as part of our governance and operations, and will use this to support how we identify, monitor and report across the work programme. At the time of preparing this plan, key risks identified are:

- Changes in leadership – of governors (with elections rolling across the years), staff and with externally with our local and regional partners that currently hold an agreed set of regional priorities.
- Political – a new government is being formed across three parties, and it is unclear how the Crown's and agencies approach to honouring Te Tiriti o Waitangi will be advanced
- Return on Investment – with increasing costs, disaster recovery and other international world events, there may be impacts on financial returns. The risk is the inability to produce the same or a greater return, therefore impacting our operations and ability to action this plan.
- Member support – increased and regular engagement has not been possible, and there is a risk that if members did not endorse the plan, this will impact on success.



WHAI RAWA

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RANGATIRATANGA

Leadership & excellence across all we do

He Whenua Tipu Tonu He Tangata Tipu Tonu



Mana Ahuriri Trust



Ko rua te paia ko Te Whanga
He Kainga te ata
He Kainga ka awatea
He Kainga ka ahiahi
E Tama e i

Te Muriwai o Te Whanga Te Komiti Update Report

TE MURIWAI O TE WHANGA

Acknowledgement

Te Komiti Muriwai o te Whanga wish to acknowledge the important mahi of those who worked tirelessly to bring the Ahuriri Hapū Deed of Settlement to a resolution, and who established the foundations of Te Komiti; its vision and aspirations.

What is Te Komiti Muriwai o te Whanga?

The Ahuriri Hapū Claims Settlement Act 2021 and Deed of Settlement established a new joint committee called Te Komiti Muriwai o te Whanga (Te Komiti). Te Komiti has representatives from Mana Ahuriri, Hawke's Bay Regional Council, Hastings District Council, Napier City Council and the Department of Conservation. The current members of Te Komiti are:

Mana Ahuriri Trust:

Tania Eden (Chair)

Maree Brown

Te Kaha Hawaikirangi

Tipene Cottrell

Hawke's Bay Regional Council:

Hinewai Ormsby

Hastings District Council: Tania Kerr

Napier City Council:

Annette Brosnan (Deputy Chair)

Department of Conservation:

Tryphena Cracknell

The purpose of Te Komiti is to promote the protection and enhancement of the environmental, economic, social, spiritual, historical and cultural values of Te Muriwai o te Whanga for present and future generations.

Te Komiti has many functions, including establishing a vision for Te Muriwai o te Whanga; promoting understanding of and advocating for Te Muriwai o te Whanga; monitoring and reporting on the health of Te Muriwai o te Whanga; working alongside stakeholders; and seeking funding opportunities to support the health and wellbeing of Te Muriwai o te Whanga.

In the early establishment of Te Komiti, the primary focus is on the preparation of Te Muriwai o te Whanga Plan. Whilst an official vision, objectives and desired outcomes have not yet been finalised, it is clear from early korero that Te Komiti are fixed on a future that sees the restoration of the mauri of Te Whanga, and a return to the days when Te Whanga provided for its people.

What is Te Muriwai o te Whanga Plan?

The purpose of Te Muriwai o te Whanga Plan (the Plan) is to:

- set out the environmental, economic, social, spiritual, historical, and cultural values of Te Muriwai o Te Whanga; and
- set out the vision, objectives, and desired outcomes for Te Muriwai o Te Whanga in order to promote the protection and enhancement of those values; and
- identify the significant issues for Te Muriwai o Te Whanga; and
- identify how Te Muriwai o Te Whanga may enhance the social, cultural, and economic well-being of people and communities; and
- consider the integrated management of the waters and lands of Te Muriwai o Te Whanga for the benefit of the health and well-being of Te Muriwai o Te Whanga; and
- make recommendations on the integration and co-ordination of Te Muriwai o Te Whanga management.

It applies to the catchment area of Te Whanganui ā Orotū as shown. Te Komiti have 3 years from the date of settlement (3 March 2022) in which to complete and adopt the Plan.

How does Te Muriwai o te Whanga Plan influence real change?

The Deed of Settlement and Ahuriri Hapū Claims Settlement Act set the legislative requirements in relation to how Councils and the Department of Conservation will bring Te Muriwai o te Whanga Plan to life.

Both Regional and District Policy Statements and Plans, as well as all resource consents under the RMA must have regard to the Plan, while all partnering Councils must have regard to the Plan when making any decision under the LGA.

Department of Conservation regulatory tools and decisions must also take in to account the values and objectives of the Plan. An integrated approach within the planning and decision framework of Councils and the Department of Conservation offers a real ability to influence a change for the better for Te Whanga.

In addition, Te Komiti can, through its mandated function, direct and deliver projects, establish lasting partnerships, and provide an integrated and co-ordinated lens to the management of Te Whanga. Whilst the focus for Te Komiti may be on protecting and enhancing te taio, the work that Te Komiti will do can provide opportunities for improved social, economical and spiritual outcomes - education, jobs, and resources for our community, and a spiritual connection for mana whenua.



Regional Policy Statement
Regional Plans
District Plans
Resource consent decisions

Must have regard to¹

Council making a decision under LGA

Must have regard to¹

Conservation Management Strategy
Conservation Management Plan
Making a decision that relates to Te Whanga

Must take into account the values and objectives²

Te Muriwai o te Whanga Plan

¹The requirement to 'have regard to' means that the decision maker must give those matters genuine attention and thought but the decision maker is not necessarily required to accept them. The requirement to 'have regard to' is also "subject to" the purpose and principles of the Resource Management Act set out in Part 2. This suggests that Part 2 will generally prevail over the above matters in the event of a conflict.

²The obligation to "take into account" requires the decision-maker to consider that matter, to weigh it up with other relevant factors and to give it the weight that is appropriate in the circumstances.



Ko rua te paia ko Te Whanga
He Kainga te ata
He Kainga ka awatea
He Kainga ka ahiahi
E Tama e i

Te Hui ā-Tau Rārangi Take

AGM Agenda

2023 MANA AHURIRI TRUST HUI Ā-TAU ANNUAL GENERAL MEETING

AGENDA

MEETING TIME: 10am, Saturday 9 December 2023, Napier War Memorial Centre, 48 Marine Parade, Napier.

Mihi Whakatau/Karakia

1. Welcome from Chair – Whakawhanaungatanga

2. Apologies.

- Resolution to move and accept the Apologies.

3. Confirm minutes 3 December 2022.

- Resolution that the minutes of the Hui ā Tau held 3 December 2022 be received and noted as a true and accurate record of that meeting.

4. Annual report on the operations of Mana Ahuriri Trust for year ended 30 June 2023

- Resolution to note and receive the 2023 Annual Report of Mana Ahuriri Trust.
- Resolution to note and receive the five-year Strategic Plan.

5. Annual Report for Mana Ahuriri Holdings Limited Partnership for year ended 30 June 2023.

- Resolution to note and receive the Mana Ahuriri Holdings Limited Partnership 2023 annual report.

6. Audited Financial Statements for Mana Ahuriri Trust for the financial year end 30 June 2023.

- Resolution to receive the audited Financial Statements for year ended 30 June 2023.

7. Note the appointment of Crowe Howarth Accountants as auditor for Mana Ahuriri Trust for the year 2023–2024.

- Resolution to note the appointment of Crowe Howarth Accountants as auditor for 2023–24 financial year.

8. General Business

9. Appointment of elected Trustees.

- Resolution to note the appointment of elected Trustees as a result of the Mana Ahuriri Trustee elections.

Karakia Whakakapi


MANA AHURIRI TRUST

170a Waghorne St,
AHURIRI, NAPIER 4110

PO BOX 12076 AHURIRI 4114

 manaahuriri.org

 info@manaahuriritrust.com

 0508 00 6262

The annual report and financial statements will be available from the Mana Ahuriri Trust office to meet the reporting requirements. For further information, please visit our website www.manaahuriritrust.com or you can contact the office 0508 00 6262.



MANA AHURIRI TRUST

170 Waghorne St, Ahuriri, NAPIER 4144
PO BOX 12076, Ahuriri, NAPIER 4144
manaahuriritrust.com

Mana Ahuriri Trust
Hui-Ā-Tau, 3 December 2022
Napier War Memorial Centre, Marine Parade, Napier

Mana Ahuriri Trust trustees in attendance:

Tania Eden, Piriniha Prentice, Evelyn Ratima, Beverley Kemp-Harmer, Joe Reti, Chad Tareha

Note: Piriniha Prentice and Beverley Kemp-Harmer left the hui after the Mana Ahuriri Trust Chair address).

Mana Ahuriri Holdings Limited Partnership (MAHLP) directors in attendance:

Mike Pohio (via zoom), Shayne Walker, Dick Hilton, and Tania Eden.

Mana Ahuriri Trust Auditor:

Graeme Harvey (Audit Hawke's Bay).

Members in attendance:

Rosy Hiha, Joe Tareha, Te Aroha Kerei, Cheryl Whare, Evelyn Ratima, Alayna Hokianga, Anecia Prentice, Beverley Kemp-Harmer, Toro Waaka, Nigel Baker, Peter Eden, Tania Huata, Shayne Walker, Kevin Rollinson, Lexia Puna, Hinewai Ormsby, Alice Taylor, Suzie Baker, Irihapeti McIntyre, Raewyn McDonald, Tipene Cottrell, Hilary Prentice, Hohepa Spooner, Te Kaha Hawaikirangi, Ata Te Tomo, Dick Hilton, Denise Mari Rowden, Tania Eden, Chad Tareha, Joseph Reti, Wi Rewharewha, Whakiao Hopmans, Warwick Whenuaroa, Piriniha Prentice, Chelsea Olsen.

Members attending via zoom: Mike Pohio, Shaunee Hiha and George Puna.

Non-members in attendance: Annette Purviss, Maureen Box, Kare Wiki, Maxine Boag, Hilda Hohepa, Krysten Cottrell, Denise Prentice, Elizabeth Spooner, Taasha Romana, Graeme Harvey, James Makowharemahihī, Tere Makowharemahihī, Kuki Rewharewha, Mel Goodchild, Larissa Huata-Lucas, and Paris Greening.

Apologies:

Alastair Cromie (Oldershaws), Jenny McIlroy, Kelly May, Tapi Tareha, Corey Eden, Allana Hiha, Alysha Hiha, Anne Hiha, Maree Brown, Kirsten Wise (NCC Mayor), Joe Tareha, Mat Mullany, Hine Reti, Marewa Reti and Mike Taane.

Mana Ahuriri Trust
Hui-Ā-Tau

Mihimihi and Karakia

Piriniha Prentice and Tipene Cottrell

Opening address

Mana Ahuriri Trust Toihau

Tania Eden welcomed all to the Mana Ahuriri Hui-Ā-Tau and provided an overview of the Trust settlement journey highlighting progress made to date.

With less than 2% of confiscated whenua returned to Mana Ahuriri, Trustees are committed to the task of rebuilding to improve the lives for all seven hapū – Marangatuhetaua (Ngāti Tū), Ngāti Hinepare, Ngāti Māhu, Ngāti Matepū, Ngāti Paarau, Ngāti Te Ruruku and Ngāti Tāwhao.

One of the highlights in the past year has been the structure of a commercial arm who are charged with maximising settlement funds with prudent investments.

The past year also brought challenges with the resignation of the CEO along with a number of Trustees, a lot of mahi undertaken to ensure the database was correct for Trustee elections and the Māori Land Court matter still not settled.

The recent appointment of a General Manager will enable the Trust to continue the mahi underway, particularly around the Resource Management Act (RMA) the development of policies and procedures and working collaboratively with other PSGEs.

In the year ahead whānau can be reassured that Trustees will continue to do the mahi with focus and commitment.

Video presentation of Mana Ahuriri highlights during the year.

Mana Ahuriri Trust Hui-ā-Tau minutes 2021

No matters arising from the Minutes as presented.

Mana Ahuriri Annual Report

Mana Ahuriri Trust Toihau

Tania Eden highlighted key events included in the Annual Report that provides an understanding of the mahi undertaken and the speed in which Mana Ahuriri have been able to establish.

Trustees are committed to leading the narrative of Te Kōmiti Muriwai o te Whanga and working in the co governance/co design space of the Regional Park.

Looking ahead the Trust are looking to involve rangatahi in shaping the future and propose to create a Kōmiti Rangatahi and Kōmiti Kaumātua in 2023.

Mana Ahuriri Holdings Limited Partnership (MAHLP)

MAHLP Tiamana

Mike Pohio provided an overview of the excellent progress made by the MAHLP with the support and confidence of the Trust.

Members were advised that the Trust has an outstanding opportunity to make progress and that all directors are looking forward to progressing the mahi.

Whilst the Trust received a small amount of putea the first right of refusal (RFR) and DSP properties offer up the opportunity to grow the capital base of the Trust which will in turn benefit whānau.

DSPs and RFRs

Deputy Chair Shayne Walker provided the following commentary around DSPs and RFRs to provide context for members.

Deferred Settlement Property (DSP)

These are listed in the settlement with Mana Ahuriri required to notify the Crown if the property is to be purchased with a joint valuation negotiated. There is a long list of properties to the value of \$300m.

The DSPs are a unique settlement for the motu – one that provides both a challenge and an opportunity.

Right of first refusal (RFR)

There are nine thousand properties listed with Mana Ahuriri offered first right to purchase. MAHLP will focus on the DSPs for now but will be on the ready for any RFR opportunity.

Cultural Redress properties

Mana Ahuriri have three properties: Heipipi Pa, Pakake and DoC House. DoC House has a lot of deferred maintenance that will be worked through prior to the end of the current lease.

Questions

Alayna Hokianga

What are the timeframes for the DSPs?

Are there opportunities for joint ventures?

Responses

Shayne Walker

Times frames vary between two and five years as prescribed in the Deed of Settlement.

As noted in the MAHLP slides there are a range of partners that Mana Ahuriri will consider engaging with.

Whakawhanaungatanga

Mana Ahuriri Trustees and Directors.

Mana Ahuriri Trust 2022 Audited Financial Statements

Audit Hawke's Bay representative Graeme Harvey (in the absence of accountant Alastair Cromie) talked members through the annual financial statements noting that the total Trust funds of \$36,032, 931 relates to mostly settlement funds.

To be noted that the properties were bought into the accounts at the ratable GV as they were gifted as part of the settlement with members advised that as per Note 17 of the financial reports some assets have been transferred to MAHLP post balance date.

Appointment of Auditor

Appointment of Audit Hawke's Bay as the Independent Auditor for the 2022/23 income year.

Questions

Alayna Hokianga

Revaluation of properties – was this not carried out in the 2021-22 financial year.

Peter Eden

Retained Earnings have increased to \$34,604, 931 – why is this?

Roxanne Grey

Macdonald Street – is this owned by the Trust?

Responses

Graeme Harvey

Now that the properties have been transferred to MAHLP they will be responsible to have the properties revalued.

Refer to Note 12 (page 31 of the Financial Statements), the difference being the settlement funds received.

Macdonald Street still a DSP and not owned by the Trust.

Mana Ahuriri Annual Plan 2023

Trustee Chad Tareha encouraged whānau to bring their tamaraki and mokopuna to the Hui-Ā-Tau to share in the aspirations of the Trust.

The Hui a hapū held recently provided the opportunity for whānau to wānanga and share their aspirations for their whānau and develop a pathway forward. As noted in the Annual Plan the Vision and Mission encompass a future, that we all want for our whānau.

Trustee Election Results

Mana Ahuriri Trust Toihau Tania Eden was pleased to announce the newly elected trustees: Tipene Cottrell, Peter Eden, Te Kaha Hawaikirangi and Alayna Hokianga.

Mihi to new Trustees – Chad Tareha.

Mana Ahuriri Trust 2022 Resolutions

Apologies

Resolution 1: Note and receive the apologies.

*Moved by Te Kaha Hawaikirangi, seconded Sue Baker.
All in favour.*

Hui-ā-Tau Minutes 2021

Resolution 2: That the Minutes of the Mana Ahuriri Trust Hui-ā-Tau held on 4 December 2021 are approved as a true and accurate record of that hui subject to matters arising.

*Moved Annette Purvis, seconded Alayna Hokianga.
All in favour.*

Mana Ahuriri Trust Toihau and Annual Report

Resolution 3: To note and receive the Toihau update and Mana Ahuriri Trust Annual Report 2022.

*Moved Peter Eden, seconded Hikawai Ormsby.
All in favour.*

Mana Ahuriri Commercial update

Resolution 4: To note and receive the Mana Ahuriri Holding Limited Partnership 2022 commercial update.

*Moved Ata Te Tomo, seconded Sue Baker.
All in favour.*

Mana Ahuriri Trust 2022 Audited Financial Statements

Resolution 5: To receive the Mana Ahuriri Trust Audited Financial Statements for the period ending 30 June 2022.

*Moved Alayna Hokianga, seconded Hinewai Ormsby.
All in favour.*

Appointment of Auditor

Resolution 6: To appoint Hawke's Bay Audit as the Independent Auditor for the 2022/23 income year.

*Moved Toro Waaka, seconded Hohepa Spooner.
All in favour.*

Mana Ahuriri 2023 Annual Plan

Resolution 7: To receive and note the Mana Ahuriri Trust Annual Plan 2023.

Moved Hilary Prentice. Seconded Tipene Cottrell.

All in favour.

Mana Ahuriri Trust Election Results

Resolution 8: To note the appointment of elected trustees (as a result of the Mana Ahuriri Trust Election 2022).

Moved Anecia Prentice, seconded Hinewai Ormsby.

All in favour.

Video presentation of Mana Ahuriri highlights during the year.

General Business

Joint venture with Te Taiwhenua o Whanganui ā Orotu – A mokopuna day at the National Aquarium
December 11 at 9am.

Hui whakamutunga and karakia by Te Kaha Hawaikirangi.

Hui closed at 3.45pm.



Ko rua te paia ko Te Whanga
He Kainga te ata
He Kainga ka awatea
He Kainga ka ahiahi
E Tama e i

FINANCIAL STATEMENTS

Year end 30 June 2023



2023 Financial Statements

Mana Ahuriri Trust - Consolidated

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Mana Ahuriri Trust - Consolidated

Directory

As at 30 June 2023

Nature of Business	Post-Settlement Governance Entity & Commercial Rental
Trust Formation Date	24 September 2016
Trustees	Piriniha Prentice (ceased December 2022) Beverley Kemp-Harmer (ceased December 2022) Evelyn Ratima Tania Eden Maree Brown Joe Reti Chad Tareha Tipene Cottrell (appointed December 2022) Peter Eden (appointed December 2022) Te Kaha Hawaikirangi (appointed December 2022) Alayna Hokianga (appointed December 2022, ceased April 2023)
Auditor	Audit Hawkes Bay 211 Karamu Road Hastings 4122
Accountants	Oldershaw & Co Ltd Chartered Accountants 36 Bridge Street Napier
Bankers	Westpac Napier
Solicitors	Langley Twigg Napier

Mana Ahuriri Trust - Consolidated

Statement of Financial Performance

For the 12 Months Ending 30 June 2023

	Note	2023 \$	2022 \$
Operating Revenue			
Ministry of Justice		-	634,983
Other Income		2,433	-
Department of Conservation		25,000	-
MFE Contributions for RMS Reform Process		40,000	15,000
Maori Health Authority		284,902	141,368
Commercial Strategy Development Work		-	150,000
Kaweka Gwavas Forestry Trust - Share of Profit (Loss)	9	405,703	336,978
Adverse Weather Event Funding		135,000	-
Cultural Services		9,600	-
Koha		600	3,000
Total Gross Profit		903,238	1,281,329
Other Income			
Dividends Received		358	-
Interest Received		677,482	90,968
Interest Received - IRD Use of Money		17	-
Profit on Sale of Fixed Assets		1,641	-
Rental Income	2	193,678	96,968
Total Other Income		873,176	187,936
Gross Profit after Other Income		1,776,415	1,469,265
Less Expenses			
Accountancy Fees		50,921	40,074
Administration Fees		17,040	22,174
AGM Expenses		1,172	404
Audit Fee		15,500	9,755
Bank Fees & Charges		799	191
Borrowing Costs		-	250
Cleaning		454	-
Commercial Strategy Development Work Costs		(8,468)	52,325
Computer Expenses		8,125	-
Consultancy Fees		44,550	84,608
Contract Work		-	49,966
Depreciation		59,919	4,333
Electricity		3,843	7,032
Election Expenses		21,787	-
Equipment Hire		8,584	2,629
General Expenses		944	495
Governance Fees		237,958	102,554
Insurance		47,105	18,804
Interest Paid - Inland Revenue		219	(1,065)
Interest Paid - Loans		-	24,475
Legal Fees		35,427	31,788
Loss on Sale of Fixed Assets		74	359
Low Cost Assets		2,336	-
Management Fees - Koau Capital Partners		100,000	-
Medical Supplies		4,261	-
Meeting Expenses		12,257	1,894

These financial statements are to be read in conjunction with the Auditors Report and accompanying Notes. These statements have been audited.

Mana Ahuriri Trust - Consolidated

Statement of Financial Performance (continued)

For the 12 Months Ending 30 June 2023

	Note	2023 \$	2022 \$
Motor Vehicle Expenses		4,518	-
Motor Vehicle Lease		2,183	-
Pakake Day Expenses		-	110
Penalties & Fines - Inland Revenue		2,470	499
Printing & Stationery		6,288	1,427
Rates		41,816	7,765
Repairs & Maintenance		24,731	3,519
Community Events & Support Expenses		56,612	-
Staff Recruitment		8,649	7,755
Subscriptions & Licences		8,100	2,571
Telephone & Tolls		3,919	2,484
Office Expenses		1,356	-
Travel Expenses		16,678	4,588
Uniforms		710	-
Valuation Fees		4,309	1,850
Wages		156,168	123,536
Website Expenses		5,113	8,990
Total Expenses		1,008,426	618,140
Profit before Exceptional Items and Income Tax		767,989	851,125
Plus Exceptional Items	3	-	34,303,153
Profit before Income Tax		767,989	35,154,277
Income Tax Expense	4	143,327	64,581
Net Profit		624,662	35,089,696
Allocated pursuant to Deed of Trust as follows:			
Transfer to Trustee Income		624,662	35,089,696
		624,662	35,089,696

These financial statements are to be read in conjunction with the Auditors Report and accompanying Notes. These statements have been audited.

Mana Ahuriri Trust - Consolidated

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash & Bank Balances	6	19,276,840	19,462,383
Trade Receivables	7	32,996	349,786
Other Receivables	7	129,805	-
Income Tax Receivable	5	82,742	-
GST Receivable		25,554	1,288
Prepayments	8	25,705	24,241
Other Current Assets	9	790,079	384,376
		20,363,721	20,222,073
Non-Current Assets			
Property, Plant & Equipment & Investment Property	10	12,294,910	11,774,883
Equity Investments	11	4,700,940	4,700,940
Total Non-Current Assets		16,995,850	16,475,823
Total Assets		37,359,570	36,697,896
Current Liabilities			
Payables & Accruals	12	701,977	617,884
Income Tax Payable	5	-	47,081
Total Liabilities		701,977	664,965
Net Assets		36,657,593	36,032,931
Trust Funds			
Retained Earnings	13	35,229,593	34,604,931
Reserves	14	1,428,000	1,428,000
Total Trust Funds		36,657,593	36,032,931


Trustee

Date 07/12/2023


Trustee

Date 1.12.2023

These financial statements are to be read in conjunction with the Auditors Report and accompanying Notes. These statements have been audited.

1 Statement of Accounting Policies

Reporting Entity

The reporting entity is Mana Ahuriri Trust. Mana Ahuriri Trust (the "Trust") is a Discretionary Trust, established by a trust deed dated the 24th of September 2016. The Trust was established as a Post Settlement Governance Entity.

These special purpose consolidated financial statements for the year ended 30 June 2023 comprise of Mana Ahuriri Trust and its controlled entities, Mana Ahuriri Holdings Limited Partnership and Mana Ahuriri Management Limited.

The financial statements for the year ended 30 June 2023 are the first year of consolidation, therefore the comparative figures for the year ended 30 June 2022 are not consolidated.

Consolidated financial statements are prepared by following the Consolidation procedures per (NZ IFRS 10):

- (a) combined items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries.
- (b) offset (eliminated) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- (c) eliminated in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group.

The special purpose financial report was authorised for issue in accordance with a resolution of trustees dated

5/12/2023

The trust is involved in commercial rental and investment activities.

Changes in Accounting Policies

All accounting policies were applied on a consistent basis during the year.

Statement of Compliance and Basis of Preparation

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

The financial statements have been specifically prepared for meeting income tax, banking requirements and internal use of the entity.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the trust, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest \$.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Exceptional Items

Exceptional items are large income and/or expense items that do not arise as a result of normal business operations and are not expected to recur. Exceptional items are disclosed in the Statement of Financial Performance where the total value exceeds 5% of revenue.

For the 12 Months Ending 30 June 2023

(b) Property, Plant & Equipment and Investment Property

Property, plant and equipment is recognised at cost less aggregate depreciation except freehold land and buildings and investment property (see below). Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All land and building and Investment Property have been received as part of the settlement process. Land and buildings and investment property are revalued on a cyclical basis (at least every five years), as determined by an independent valuer or as per rating valuation by Quotable Value (QV). All Land and Building Revaluation gains are transferred to the asset revaluation reserve for that class of assets. For Investment Land and Buildings, if any revaluation reserve has a deficit, that deficit is recognised in profit or loss in the period it arises. Any revaluation surplus that reverses previous revaluation deficits in subsequent periods is recognised as revenue in profit or loss.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred.

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

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

(c) Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in the statement of financial performance represents the estimated current obligation payable to Inland Revenue. Financial redress under Treaty settlement is not income under section BD 1. The Trust is a Maori Authority for tax purposes.

(d) Investments

Investments in listed companies are stated at valuation. Other non-current investments are stated at cost.

(e) Financial Instruments – Financial Assets

At initial recognition, the entity determines the classification of financial assets as either held at fair value, cost or amortised cost. Financial assets are measured initially at fair value, estimated at the transaction price less any associated transaction costs.

Amortised cost

Includes assets where the entity intends to earn contractual cash flows in the nature of principal and interest payments. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, as well as through the amortisation process.

Cost

Equity instruments are classified as held at cost. Assets are stated at cost less any accumulated impairment loss. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired.

Fair value

Financial assets not held at amortised cost or costs are held at fair value and include financial derivatives. Assets are subsequently measured at fair value only when the fair value of the instrument can be reliably measured based on a quoted price for an identical asset in an active market. Where no active market price is available, the instrument shall be measured at the fair value for a prior year less any accumulated impairment loss.

Gains and losses are recognised in profit or loss for movements in the fair value of the assets and when the assets are derecognised.

(f) Financial Instruments – Financial Liabilities

Financial liabilities, including borrowings and bank overdrafts, are initially measured at fair value, net of transaction costs and are subsequently measured at amortised cost using the effective interest method. Interest expenses are recognised in profit or loss on an effective yield basis.

(g) Employee Benefits

Liabilities for annual leave are included in Payables & Accruals as they are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees.

(h) Goods and Services Taxation (GST)

The Trust is registered for GST. Revenue and expenses have been recognised in the financial statements exclusive of GST. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

However, any revenue and expenses in relation to the Treaty settlement are exempt from GST per TIB Vol 14, No 9 and are therefore recorded inclusive of GST.

(i) Trade Receivables

Trade Receivables are recognised at estimated realisable value.

2 Rental Income

Income

Rental Income
Electricity Recharge

Total Income

Total Rental Income

2023	2022
\$	\$
191,446	89,268
2,232	7,700
193,678	96,968
193,678	96,968

3 Exceptional Items

Exceptional Items

Settlement Redress
Te Arawhiti Ahuriri Hapu Settlement
Kaweka Gwava Forestry Trust Settlement

Total Exceptional Items

2023	2022
\$	\$
-	7,931,000
-	15,479,653
-	10,892,500
-	34,303,153
-	34,303,153

These financial statements are to be read in conjunction with the Auditors Report and accompanying Notes. These statements have been audited.

For the 12 Months Ending 30 June 2023

4 Tax Reconciliation

Profit and Extraordinary Items before Income Tax

Temporary Differences

Holiday Pay Movement

Permanent Differences

Building Depreciation

Penalties & Fines - Inland Revenue

Tax Exempt Income/Expenses

Total Temporary & Permanent Differences

Taxable Income

Tax Expense at 17.5%

Tax Expense

2023	2022
\$	\$
767,989	35,154,277
(1,664)	7,344
50,220	
2,470	499
-	(34,793,083)
51,026	(34,785,240)
819,014	369,037
143,327	64,581
143,327	64,581

5 Income Tax

Opening Balance

Plus:

Provision for Taxation

Refunds

Less:

Imputation Credits Received

Provisional Tax Paid

RWT Paid

Income Tax (Receivable)/Payable

2023	2022
\$	\$
47,081	2,046
143,327	64,581
-	11
143,327	64,592
100	-
92,299	-
180,751	19,557
273,150	19,557
(82,742)	47,081

6 Cash & Bank Balances

Bank Account Balances

BNZ Bank Accounts

Westpac Bank Accounts

Westpac Bank Term Deposits

Total Cash & Bank Balances

2023	2022
\$	\$
-	490,873
1,261,840	18,971,510
18,015,000	-
19,276,840	19,462,383

These financial statements are to be read in conjunction with the Auditors Report and accompanying Notes. These statements have been audited.

For the 12 Months Ending 30 June 2023

7 Trade and Other Receivables	2023	2022
	\$	\$
Trade Receivable		
Accounts Receivable	32,996	349,786
Other Receivables		
Accrued Interest Income	129,805	-
Total Trade and Other Receivables	162,800	349,786

8 Prepayments	2023	2022
	\$	\$
Prepaid Insurance	25,705	24,241
Total Prepayments	25,705	24,241

9 Other Current Assets	2023	2022
	\$	\$
Kaweka Gwavas Forestry Trust Beneficiary Account		
Opening Balance	384,376	-
Add: Share of Profit Received	405,703	336,978
Add: Interest Received	-	47,398
Total Other Current Assets	790,079	384,376

10 Property, Plant & Equipment & Investment Property

Property, Plant & Equipment 2023

	Cost	Accumulated Depreciation	Closing Book Value
	\$	\$	\$
Plant & Equipment	7,165	3,009	4,156
Furniture & Fittings	5,402	2,013	3,389
Office Equipment	18,113	7,605	10,508
Property - Heipipi Pa	1,511,488	-	1,511,488
Investment Property	8,584,932	-	8,584,932
Acquisition & Feasibility - Costs to Date	2,230,657	-	2,230,657
Total Property, Plant & Equipment	12,357,757	12,627	12,345,130

Property, Plant & Equipment 2022

	Cost	Accumulated Depreciation	Closing Book Value
	\$	\$	\$
Plant & Equipment	7,165	239	6,926
Furniture & Fittings	5,402	1,353	4,049
Office Equipment	15,189	3,713	11,476
Property - Heipipi Pa	1,510,000	-	1,510,000
Investment Property	10,242,433	-	10,242,433
Total Property, Plant & Equipment	11,780,188	5,305	11,774,883

These financial statements are to be read in conjunction with the Auditors Report and accompanying Notes. These statements have been audited.

Investment Property and Land and Buildings were restated to the value in accordance with the rating valuation dated 1 Sep 2020 by Quotable Value (QV). The current revaluation surplus on revalued land and buildings is \$1,428,000 (2022: \$1,428,000). Investment Property and Land and Buildings are re-valued at least every five years.

While the Investment Property and Land and Buildings are valued at QV for financial reporting purposes the Trustees acknowledge that these values do not necessarily reflect the true value of these properties to the Trust. The properties situated at 5 Customs Quay (Pakake) and 681 Main Road North (Heipipi Pa) both have cultural and/or other encumbrances which inhibit commercial opportunity.

Acquisition and Feasibility costs to date relate costs incurred on deferred selection properties currently held by the Crown, with the Trust having the option to elect to purchase or first right of refusal for the properties and investments as per the Ahuriri Hapu Deed of Settlement. The right to purchase has not yet been exercised on any of these properties or investments.

The property improvements have not been depreciated for income tax purposes.

	Current Valuation	Date of Valuation
Valuations	\$	
170a Waghorne Street, Napier - Napier City Council Quotable Valuation	2,130,000	01 Sep 2020
59 Marine Parade, Napier (Conservation House) - Napier City Council Quotable Valuation	3,290,000	01 Sep 2020
681 Main North Road, Napier (Heipipi Pa) - Napier City Council Quotable Valuation	1,510,000	01 Sep 2020
5 Customs Quay, Napier (Pakake) - Napier City Council Quotable Valuation	3,131,000	01 Sep 2020

11 Equity Investments

Shares in Unlisted Companies

Kaweka Gwavas Forestry Company Ltd (1/3 share)

Total Equity Investments

2023	2022
\$	\$
4,700,940	4,700,940
4,700,940	4,700,940

As per the Deed of Settlement, a 33.34% share of Kaweka Gwavas Forestry Company Limited was received. The transfer value was 33.34% of the total transfer value of the licensed land. The Kaweka Gwavas Forestry Company is the Trustee of the Kaweka Gwavas Forestry Trust, of which Mana Ahuriri is a 33.34% beneficiary. The total Trust funds at 31 March 2023 are \$24,465,454 (2022: \$32,726,771).

12 Payables & Accruals

Accounts Payable

Accounts Payable

Other Payables & Accruals

Accrued Holiday Pay

BNZ Bank Credit Cards

Westpac Bank Credit Cards

Total Other Payables & Accruals

Total Payables & Accruals

2023	2022
\$	\$
679,520	590,718
20,680	27,178
-	(13)
1,778	-
22,457	27,165
701,977	617,884

13 Retained Earnings

Opening Balance

Plus:

Profit for the Year

Total Retained Earnings

2023	2022
\$	\$
34,604,931	(484,765)
624,662	35,089,696
35,229,593	34,604,931

14 Reserves

Property Revaluation Reserve

Opening Balance

Closing Balance

Total Reserves

2023	2022
\$	\$
1,428,000	1,428,000
1,428,000	1,428,000
1,428,000	1,428,000

15 Maori Authority Credits

Maori Authority Credit Account

Opening Balance

Plus:

Income Tax Paid

Resident Withholding Tax

ICA Credits Attached to Dividends Received

2023	2022
\$	\$
19,557	-
92,299	-
180,750	19,557
100	-
273,150	19,557
292,707	19,557

Total Maori Authority Credits

Maori Authority election was approved from 1 April 2021.

These financial statements are to be read in conjunction with the Auditors Report and accompanying Notes. These statements have been audited.

16 Related Parties

Mana Ahuriri Holdings Limited Partnership was formed for commercial purposes. Mana Ahuriri Management Ltd is the partner in this partnership. Mana Ahuriri Trust has been issued 100 shares in Mana Ahuriri Management Ltd. Tania Eden and Maree Brown (trustees to the Trust) are directors in Mana Ahuriri Management Ltd.

During the year cash, property and investments were transferred from Mana Ahuriri Trust to Mana Ahuriri Holdings Limited Partnership at cost as per the Deed of Transfer.

The following Trustees received Governance Fees and attendance fees for the year ended 30 June 2023:

Piriniha Prentice \$4,583 (2022: \$9,167)
Beverley Kemp-Harmer \$4,583 (2022: \$9,517)
Evelyn Ratima \$11,000 (2022: \$9,517)
Tania Eden \$19,800 (2022: \$16,500)
Maree Brown \$19,001 (2022: \$17,171)
Joe Reti \$11,000 (2022: 9,167)
Chad Tareha \$13,933 (2022: \$9,167)
Tipene Cottrell \$6,417 (2022: NIL)
Peter Eden \$6,417 (2022: NIL)
Te Kaha Hawaikirangi \$6,417 (2022: NIL)
Alayna Hokianga \$6,417 (2022: NIL)

The following Trustees received Governance Fees from Mana Ahuriri Holdings Limited Partnership for the year ended 30 June 2023:

Tania Eden \$12,000 (2022: NIL)
Maree Brown \$12,000 (2022: NIL)
Unrelated Parties \$104,391 (2022: NIL)

At Balance date the following amounts are owing to Related Parties:

Former Trustees:

Barry Wilson: \$169,233 (2022: \$169,233)
Joinella Maihi-Carroll: \$164,858 (2022: \$164,858)
Piriniha Prentice: \$169,233 (2022: \$169,233)

The above amounts outstanding are currently in dispute, awaiting the outcome of court proceedings.

17 Capital Commitments

The trust has no capital commitments as at 30 June 2023 (2022: Nil).

18 Contingent Liabilities

The trust has no contingent liabilities and no guarantees as at 30 June 2023 (2022: Contingent Liabilities Nil, Guarantees Nil).

19 Events Occurring After Balance Date

Subsequent to balance date the property at 59 Marine Parade was placed on the market to be sold.

Mana Ahuriri Trust - Consolidated

Depreciation Schedule

For the 12 Months Ending 30 June 2023

	RATE & TYPE	% PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE TRANSFERS	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	CLOSING WDV
Plant & Equipment															
2 x Gazebos	40.00D		7,165	6,926	-	23/06/22	-	-	-		-	-	2,770	3,009	4,156
			7,165	6,926	-		-	-	-		-	-	2,770	3,009	4,156
Furniture & Fittings															
Office Furniture	40.00D		1,054	49	-	23/06/17	-	-	-		-	-	20	1,025	29
Office Furniture	16.00D		4,348	4,000	-	28/01/22	-	-	-		-	-	640	988	3,360
			5,402	4,049	-		-	-	-		-	-	660	2,013	3,389
Office Equipment															
Apple 16 MacBook	60.00D		-	3,210	-	10/12/21	4,850	-	1,641	30/06/23	4,938	-	-	-	-
Spark iPhone	60.00D		-	1,204	-	10/12/21	1,130	-	(74)	30/06/23	1,853	-	-	-	-
Apple 13 MacBook	60.00D		3,304	2,478	-	02/02/22	-	-	-		-	-	1,487	2,313	991
Apple 13 MacBook Pro	60.00D		3,077	2,769	-	24/05/22	-	-	-		-	-	1,661	1,969	1,108
iPhone 13 Pro	60.00D		2,017	1,815	-	24/05/22	-	-	-		-	-	1,089	1,291	726
iPhone 14 Plus 128GB	67.00D		1,515	-	1,515	16/01/23	-	-	-		-	-	508	508	1,007
Apple 16" Macbook Pro	50.00D		5,671	-	5,671	20/01/23	-	-	-		-	-	1,418	1,418	4,253
Acer Aspire 3 i5	50.00D		1,264	-	1,264	21/06/23	-	-	-		-	-	53	53	1,211
Acer Aspire 3 i5	50.00D		1,264	-	1,264	21/06/23	-	-	-		-	-	53	53	1,211
			18,113	11,476	9,715		5,980	-	1,566		6,791	-	6,269	7,605	10,508
Property - Heipipi Pa															
Land	.00D		930,000	930,000	-	31/03/22	-	-	-		-	-	-	-	930,000
Improvements	2.00D		580,000	580,000	-	31/03/22	-	-	-		-	-	11,600	11,600	568,400
Work in Progress	.00D		1,488	-	1,488	30/06/23	-	-	-		-	-	-	-	1,488
			1,511,488	1,510,000	1,488		-	-	-		-	-	11,600	11,600	1,499,888
Investment Property															
170a Waghorne Street, Napier															
Land	.00D		610,000	610,000	-	08/02/17	-	-	-		-	-	-	-	610,000
Improvements	2.00D		1,520,000	1,520,000	-	08/02/17	-	-	-		-	-	30,400	30,400	1,489,600
Work in Progress	.00D		2,653	-	2,653	30/06/23	-	-	-		-	-	-	-	2,653

These financial statements are to be read in conjunction with the Auditors Report and accompanying Notes. These statements have been audited.

Mana Ahuriri Trust - Consolidated

Depreciation Schedule (continued)

For the 12 Months Ending 30 June 2023

	RATE & TYPE	% PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE TRANSFERS	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	CLOSING WDV
59 Marine Parade (Conservation House)															
Land	.00D		2,880,000	2,880,000	-	31/03/22	-	-	-		-	-	-	-	2,880,000
Improvements	2.00D		410,000	410,000	-	31/03/22	-	-	-		-	-	8,200	8,200	401,800
Work in Progress	.00D		19,022	-	19,022	30/06/23	-	-	-		-	-	-	-	19,022
5 Customs Quay (Pakake)															
Land	.00D		3,130,000	3,130,000	-	31/03/22	-	-	-		-	-	-	-	3,130,000
Improvements	2.00D		1,000	1,000	-	31/03/22	-	-	-		-	-	20	20	980
Work in Progress	.00D		12,257	-	12,257	30/06/23	-	-	-		-	-	-	-	12,257
			8,584,932	8,551,000	33,932		-	-	-		-	-	38,620	38,620	8,546,312
Acquisition & Feasibility - Costs to Date															
Acquisition & Feasibility - Costs to Date	.00D		643,849	-	443,849	30/06/23	-	200,000	-		-	-	-	-	643,849
Munroe Street Development Work in Progress	.00D		1,586,808	1,691,433	95,375	30/06/23	-	(200,000)	-		-	-	-	-	1,586,808
			2,230,657	1,691,433	539,224		-	-	-		-	-	-	-	2,230,657
Total Assets															
			12,357,756	11,774,883	584,359		5,980	-	1,566		6,791	-	59,919	62,847	12,294,910

These financial statements are to be read in conjunction with the Auditors Report and accompanying Notes. These statements have been audited.

Independent Auditor's Report

To the Trustees of Mana Ahuriri Trust

Opinion

We have audited the Consolidated Financial Statements of Mana Ahuriri Trust (the Trust) on pages 3 to 13, which comprise the Statement of Financial Position as at 30 June 2023 and the Statement of Financial Performance for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Consolidated Financial Statements of the Trust for the year ended 30 June 2023 are presented fairly, in all material respects, in accordance with the financial reporting provisions of the 'Special Purpose Financial Reporting Framework for use by For-Profit Entities (SPFR for FPEs)' issued by Chartered Accountants Australia & New Zealand.

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 Consolidated Financial Statements' section of our report.

We are independent of Trust 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 our capacity as auditor we have no relationship with, or interests in, the Trust.

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

We draw attention to the Statement of Compliance and Basis of Preparation section in Note 1 to the Consolidated Financial Statements, which describes the basis of accounting. The Consolidated Financial Statements are prepared to assist the Trustees of the Trust in preparing the tax return and for internal use. As a result, the Consolidated Financial Statements may not be suitable for another purpose.

Restriction on Responsibility

This report is made solely to the Trustees of the Trust, as a body. Our audit work has been undertaken so that we might state to the Trustees those matters 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Other Information

The Trustees are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directory and the Depreciation Schedule, but does not include the financial statements and our auditor's report thereon.

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Trustees' Responsibilities for the Consolidated Financial Statements

The Trustees are responsible on behalf of the Trust for determining that the SPFR for FPE framework adopted is acceptable in Trust's circumstances, the preparation of the Consolidated Financial Statements and for such internal control the Trustees determine is necessary to enable the preparation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the Trustees are responsible on behalf of the Trust for assessing the Trust'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 Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) 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 decisions of users taken on the basis of these Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Consolidated Financial

Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Trust to cease to continue as a going concern.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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



Audit Hawke's Bay | Qualified Auditors, Hastings, New Zealand
4 December 2023





MERI KIRIHIMETE

from

**MANA AHURIRI
TRUST**

*AS WE MOVE INTO THE FESTIVE SEASON, LET'S BE SAFE, SPREAD KINDNESS,
AND TAKE TIME TO EMBRACE UNITY AND INCLUSIVITY AND A BRIGHTER
FUTURE WHERE ALL VOICES ARE HEARD.*

*MERI KIRIHIMETE KI A KOUTOU KATOA MAI I A MĀTOU O MANA AHURIRI
TRUST. KIA HAUMARU TE NOHO Ā ĒNEI HARAREI KI Ō KOUTOU KAINGA MAHA.*

