

Tapuika Group

PŪRONGO-Ā-TAU 2022

ANNUAL REPORT 2022

Ko Rangiuru te maunga
Ko Kaituna te awa
Ko Tapuika te iwi

Rangiuru is our mountain
Kaituna is our sacred river
Tapuika is the people



This report is dedicated to the Memory of Koro Rev. Rereamani Wihapi in recognition of his services to Tapuika, both the iwi in general and Tapuika Iwi Authority as our key cultural advisor, Kaumatua and the Chair of Kaunihera Koeke

RARANGI TAKE

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Tapuika
Group



Sunset on Rangiuu

PŪRONGORONGO

CHAIR

E ngā reo, e ngā mana, e ngā hapū o te Takapū o Tapuika, tēnā tahi tātou. Tēnā hoki tātou i runga i ngā tini āhuetanga o te wā, i ngā aupiki me ngā auheke. He tau nui te tau tēnei kua huri, he tau nui anō tēnei te tau kua eke. Kāti, e mōteatea tonu nei te ngākau i te rirohanga atu o wō tātou tini uri huri noa i te Takapū, ā, whakawaho atu hoki. Haere koutou ki a nunui mā, ki a roroa mā i te pō, okioki atu. Kia eke ai te kōrero, ko koutou te hunga wairua ki a koutou. Tātou nei te hunga ora ki a tātou, mauri ora! Tēnā, e rarau mai rā tātou ki te whakarongo ake ki ngā mahi nui a te poari i a tātou Tapuika e whanatu whakamua tahi atu ana ki roto i te āpōpōtanga e wawatatia nei e tātou mō tātou anō te pai. Ka huri.

It is a great pleasure to present this Annual report on behalf of myself and our board of trustees.

As highlighted in the 2020-21 Annual Report the focus of 2021-22 was very much on moving from the transitional arrangements that were in place and towards re-establishing an operational arm to move us forward and to continuing to improve on our financial position. To that aim we commenced a recruitment process which culminated in the appointment of Andy Gowland-Douglas as Pou Ārahi in August 2021.

Andy's background is in both local Government and community organisation leadership which includes Iwi. She has specialised in transformation and start up using a values-based leadership approach throughout her career. We were very heartened to find someone not only with this calibre of skills and experience but who also shares our values and vision and is committed to making a difference for the generations who follow. She was formally welcomed to Tapuika at a pōwhiri at Moko Marae in October 2021.



RAWIRI BIEL
Chair



Te Pehu Team haerenga



Pukaingātaru site visit



Matariki at Tia Marae

VALUES-BASED LEADERSHIP

Pou Ārahi loosely means 'support and guide' and so the title was changed from General Manager to Pou Ārahi – Chief Executive to better reflect the purpose of the role and the direction we are now heading.

The change was about signaling a completely fresh start for the organisation as well.

Under her leadership and guidance things are starting to take shape and we now have a functional operations team again with external funding contracts in place to ensure we can sustain operations in the future.

It has also allowed Trustees to step away from the operational matters that we had been keeping ticking over on a transitional basis and focus back on governance.

STRATEGIC REVIEW

One of the key tasks of 2021-22 was to reset our strategy, and to re-engage with our Iwi members.

The strategic review process was kicked off with an Iwi survey in January 2022 which was intended to be followed up by a in person workshop immediately after the AGM in February for all who wanted to participate.

Unfortunately, another Covid outbreak put a stop to that and for the protection of our most vulnerable we made the decision to move our 2022 AGM purely online.

It was a great opportunity to embrace new technology though and for those who normally could not attend hui locally to dial in from wherever they were.

FUTURE DIRECTION

The strategic development process also included a strategic day with staff and trustees, a workshop with our koeke, and a series of board workshops to refine.

The process was robust and thorough and we took the time to ensure that it is something uniquely Tapuika that we are all proud to stand behind.

You will find this on page 8 of this report.

NGA MIHI

2022 was the end of the last term for our longest serving Board member and Deputy Chair Ateremu McNeill who had previously signaled he would not be seeking re-election.

On behalf of the Board and Tapuika I wish to thank him for his many years of dedicated service particularly during the transitional period. It is very appropriate that he is being succeeded by his daughter Katie Le Roux who is the incoming Southern Ki Waho Trustee.

I was appointed Chair by my fellow Trustees effective 30 June 2022 as Witeri Williams while staying on as our Northern Ki Waho, due to workload and study decided not to put himself forward as Chair for 2023.

The board is very grateful for the mahi that he did on our behalf during the transition to get us to the point we are now and I look forward to continuing on this journey as your new Chair.

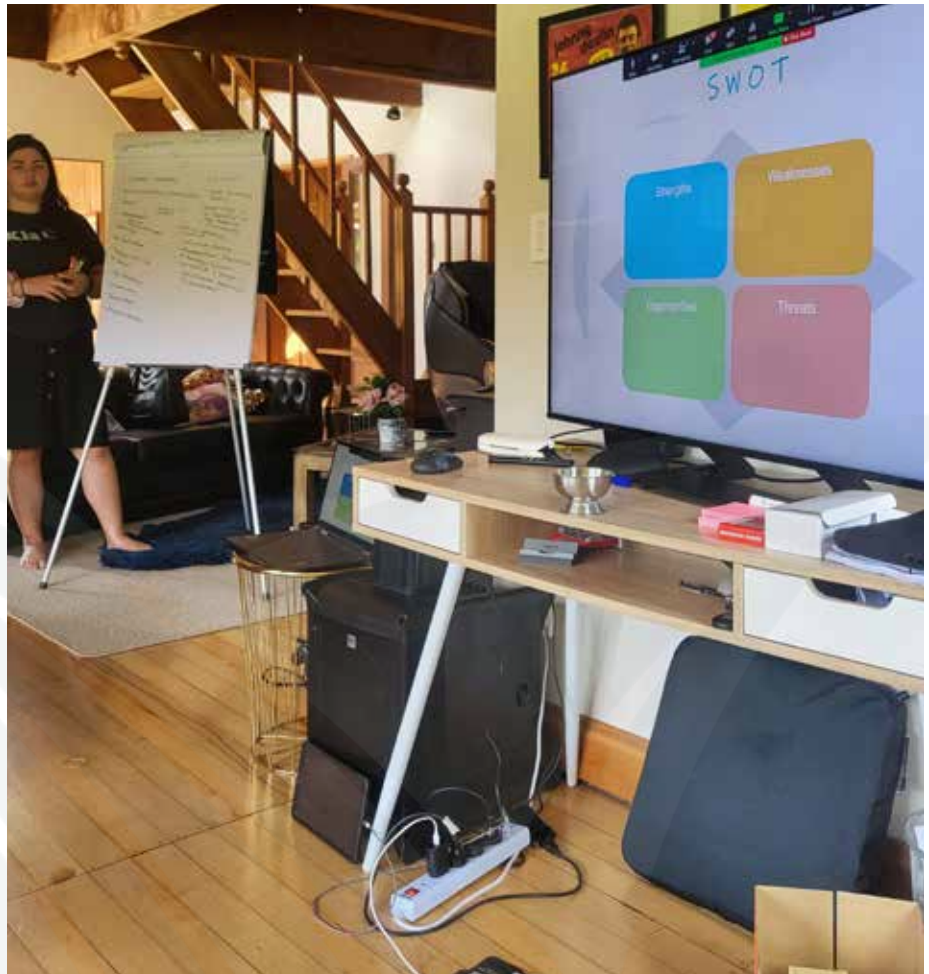
Lastly I would like to thank all the Trustees, our Pou Ārahi and all the new staff for their mahi in 2021-22. Slowly but surely the waka is turning around and we are heading in a very positive direction.



Rawiri Biel - Chair



On the 23rd of January we visited the Pukaingāturu site to show the whānau the archaeological finds relating to our tūpuna unearthed at the Rangiuru Business Park development site



Tapuika Board of Trustees strategic planning hui

MĀHERE RAUTAKI

STRATEGIC PLAN 2022-26

Titiro whakamuri, kia kokiri whakamua ai
Reflecting on the past in order to advance forward

This plan sets out the core ideology and long term vision for Tapuika Group — encompassing Tapuika Iwi Authority, Tapuika Oranga Ake, and Tapuika Holdings Ltd. It includes our long term aspirations, 3 - 5 year strategic outcomes and 1 year priorities for each Pou.

WHAKAPAPA
Authentically Tapuika
Whānau / people first
Connection
Respect the past
Mana Motuhake

TEREO ME ŌNA TI

WAIRUATANGA

**Acknowledging our connection to our Tūpuna and the spiritual realm through: Whakapapa
Tātai Kōrero
Whakatauki/Whakatauāki
Waiata/Haka
Karakia**

MANAAKITANGA

**Unleash potential
We care about people and place
Mana enhancing behaviours
Reciprocity**

TE WHAKAKITENGA OUR VISION

What we want to achieve — our envisioned future

*Mai i ngā pae maunga, ki te toropuke e tū
kau mai rā, ki te awa e rere mai ana.
Waiho te whenua e takoto mai rā: Ko te
takapū o taku tamaiti, o Tapuika Nui a Tia*

*Kia tū rangatira ai te taumau o Tia mō te
Takapū, kia puawai ngā uri o Tapuika*

Our vision is that of Tapuika living successfully as Tapuika in the land claimed by our ancestor Tia.

KUPU ARATAKI OUR PURPOSE

Why we are here, our reason for being

*Poua ki te rangi, poua ki te whenua
Tēnei mātau e tū atu nei. He uri nō Tapuika
Tīhei mauri ora*

Our core purpose is to support and advance the descendants of Tapuika while protecting and enhancing our Takapū. We do this by effectively using our resources to:

**Affirm Tapuika, tino rangatiratanga, mana whenua
and mana moana**

**Preserve, revive, and protect ngā tikanga
me ngā taonga o Tapuika**

**Protect and utilise all land, water and sea-based
resources of Tapuika**

**Promote the educational, spiritual, economic,
social, and cultural advancement, health and
wellbeing of Tapuika**

**Establish and maintain places of cultural
and spiritual significance to Tapuika.**

NGĀ POU OUR STRATEGIC PRIORITIES

Our key areas of focus and what long term success looks like for us

KANGA

TAKAPŪTANGA

Leaving things better than when we found them

Kaitiaki for the benefit of our mokopuna

Respect, protect and enhance

KOTAHITANGA

Mahi Tahī - one team, one vision

Moving forward together

No one left behind

Waka Kotahi

TOHUNGATANGA

Informed decisions and actions

Pukengatanga - striving for excellence

Continuous learning and growth

Constantly curious - innovation and evolution

Challenge status quo



ORANGA TANGATA PEOPLE AND WELLBEING

Tapuika people are physically, spiritually, socially, mentally, economically, emotionally, and culturally thriving.

Healthy, happy, educated and prosperous whānau living in sustainable healthy homes, living successfully as Tapuika

3 - 5 YEAR STRATEGIC OUTCOMES

- Empower our people with education and sustainable employment pathways
- Ensure Tapuika whānau have healthy and sustainable housing
- Support initiatives to ensure food sovereignty and security
- Support whānau access to health and social services

YEAR 1 PRIORITIES

Build the capacity required to start on a pathway to delivering sustainable outcomes for whānau

ORANGA TUKU IHO CULTURE

Our tikanga and taonga are thriving and visible throughout the Takapū. All our people are fluent in Te Reo Māori, feel connected to the whenua and know who they are

3 - 5 YEAR STRATEGIC OUTCOMES

- Enable Tapuika whānau to understand, express and celebrate their Tapuikatanga
- Ensure that Tapuika cultural values are clear and visible throughout the Takapū
- Protect and enhance sites of cultural significance and connect whānau by establishing pathways for access
- Protect and enhance Cultural Taonga including Te Reo Māori, tikanga and physical artefacts

YEAR 1 PRIORITIES

Whānau are reconnected with the iwi through the establishment of regular communications and events and lwi cultural spatial planning completed

ORANGA TAIĀO ENVIRONMENT

Clean and healthy Takapū with restored mauri. Tapuika are proactive kaitiaki using Tapuika mātauranga to protect and enhance all land, water, air, sea and natural taonga within Te Takapū o Tapuika for future generations

3 - 5 YEAR STRATEGIC OUTCOMES

- Tapuika have robust plans and systems in place for the future sustainability and management of the taiao within the Takapū
- Tapuika has the capacity to effectively practice mana motuhake within Te Ao Tūroa
- Tapuika people are connected to the Takapū through key taiao projects which restore and enhance Te Ao Tūroa

YEAR 1 PRIORITIES

Ensure that Tapuika has the capacity and resources required to sustainably care for our environment

ORANGA RAUEMI PROSPERITY AND RESOURCES

Tapuika is sustainably resourced to deliver meaningful outcomes. Our assets are growing for the benefit of our mokopuna. All our investment decisions reflect our values and contribute to achieving our vision

3 - 5 YEAR STRATEGIC OUTCOMES

- Maximise asset base to ensure income growth and long term financial sustainability
- Develop and support social enterprises that align with our vision and provide income as well as employment opportunities for our people
- Empower our Governors with knowledge and skills to be effective and successful
- Develop and maintain strategic and funding partnerships and relationships

YEAR 1 PRIORITIES

All assets and investments are reviewed for performance and effectiveness as well as our management structures and SIPO - with a new plan developed to take us forward

PŪRONGORONGO

POU ĀRAHI



ANDY GOWLAND-DOUGLAS
Pou Ārahi

Tēnā koutou katoa, ngā mihi o te wā ki a tatou

It's with great pleasure that I present my first Annual Report as your Pou Ārahi. Since Starting in September 2021 and the very warm welcome I received at Moko Marae, I have had an incredible year of discovery walking alongside our Chair, trustees, koeke and wider Iwi members in a strategic renewal journey while also focusing on rebuilding strategic and funding relationships plus an operational team.

The Covid pandemic presented a few challenges and restrictions, but we found a way to still achieve what we needed to.

KAIMAHI

Late in September 2021 Tapuika signed a 3-year funding agreement with the Department of Conservation (DOC) under the Jobs For Nature programme. This contract is focused on Iwi capacity building in the Taiao and Conservation space and allowed us to employ three Kaimahi, all of whom are of a very high calibre and of Tapuika descent.

Helen Biel was the first come on board in November with the role of Kaitātari Taiao, a role focused primarily on responding to resource consents, overseeing cultural monitoring, and making submissions and building relationships to influence policy decisions that impact on out Takapū.

She was followed by Sapphire Peake in December who impressed us so much with her passion and commitment at the interview that we created the role Pou Āwhina to support both me as Pou Ārahi and the Taiao team with projects.

Then Hiria Te Amo joined us in January 2022 in the role of Pouhono Taiao – Environmental projects and relationship lead.



Decorating at Tia Marae for Mānawātia a Matariki



Tapuika Board of Trustees strategic planning hui



Whakatau for our new kaimahi: Hiria Te Amo, Sapphire Peake and Helen Biel

STRATEGIC PLANNING

In January 2022 with the full team on board we began the strategic development process and this was kicked off by an Iwi members survey on values and aspirations. The graph (refer page 15) shows the priorities as revealed by the survey which has protecting and enhancing the Takapū rated the highest, followed by Te Reo and Culture, then Taiao. Housing was not surprisingly the next highest priority alongside Ako - Education.

This survey became the start point for a board and staff strategy day held in February which was followed by other workshops and engagement. As reported by our chair, we were very pleased with the strategy that came out of this particularly the Tapuika centred values.

This will inform an Annual Plan for delivery every year and will be reviewed every three years. We are committed to running a process that will engage whānau in the review so we can ensure we capture their aspirations.

RELATIONSHIP BUILDING

With a brand new team on board the first part of 2022 was spent building new external partnerships, exploring new opportunities, and getting to know each other as team members.

In December Tapuika officially became a member of the Kōkako ecosystem expansion project (KEEP). Their vision is to achieve long term sustainability of the kōkako population by creating linkages between existing populations through pest control and habitat restoration.

In this case the Kaharoa and Ōtanewainuku populations, both significant sites for Tapuika. The Kaharoa population is a relic species and very special to Tapuika as these manu maintain the same dialect that our tūpuna would have heard hundreds of years ago. Relic populations like this are rare as many populations have been translocated to new habitats in order to ensure the survival of the species.

This changes the dialect as they mix with other birds. It's therefore significant and appropriate that Tapuika should take on a lead role in this kaupapa.

In February the team went on a haerenga with Raponi Wilson from DOC around our Takapū, visiting many special places and sites of significance including Te Pehu Pā where there are also caves that were once used by Tapuika tūpuna. This was a very special and moving experience. The whole time we were there a small manu was one step ahead of us, as if it was leading the way.

The Team also visited Ngāti Whātua Ōrākei in Tāmaki-makaurau to see the amazing nursery and māra kai they have established to learn what we could in order to establish our own. We really appreciated their manaakitanga and the openness in which they shared their journey with us.



Hikoī to Te Pehu Pā



Taiao Forum hui at Tia Marae



Tamariki celebrating Matariki on Rangiuuru

MANA WHENUA SCHOLARSHIPS

In March 2022 we entered into a contract with Ministry of Education to deliver Teach NZ Mana Whenua Scholarships so Sasu Wihapi joined us in a temporary part-time role to deliver these and provide ongoing support to recipients with their studies. Five Scholarships were awarded across all levels of teaching. You will hear from some of these recipients later on in the report.

One of my key objectives when taking on this role was that we would always strive to take the Iwi along with us on the journey and to establish better mechanisms for two-way communication and engagement with whānau. We are only here with the mandate from the Iwi and do everything on their behalf therefore it is important to be open and transparent with everything we are doing.

TAIAO FORUM

One of the key things we did in 2022 to this end was establish a Taiao forum so that the team could share important kaupapa happening in that space and seek feedback from Iwi members.

The first hui that was called in January was when kōiwi were found at Pukaingātara during the initial phase of earthworks for Rangiuuru Business Park. We wanted to seek feedback on the process and what should happen with the remains. This also gave whānau a chance to visit the dig site. This was very well attended.

A further site visit was held in May when other features were uncovered allowing whānau to see the stories passed down for generations about how our tūpuna tended the whenua come to life with the archaeological proof. This was both exciting and at the same time heart breaking knowing that the site could be recorded but not preserved and would soon be destroyed.

CONNECTIONS

Other key things we did to engage with our whānau was re-energise our social media presence, overhaul the website and reintroduce e-newsletters. This has all been well received.

Part of this has been beginning a process to renew our database with something more fit for purpose, a project that is fairly major as it involves checking hundreds of records but we hope to have completed by the end of 2022. We are grateful for the volunteers that assisted us with updating Iwi member records as part of this.

The major engagement project during 2022 however was to connect whānau back to each other and our Maunga by holding a dawn Iwi Matariki event up at Rangiuuru. This was followed by breakfast at Tia. This was the most amazing experience to end 2021-22 on and over 300 whānau attended. For many it was their first time on the Maunga. This will definitely be an annual event on the calendar from now on.

Looking forward we have many exciting projects in the pipeline as it would seem we rebooted the operations at the most optimal time. There are opportunities in multiple spaces including housing, education and environment focused social enterprises. We are looking establish a Tapuika owned nursery, as well as take on pest control projects as part of KEEP. Both of these opportunities will not only connect our whānau back to the whenua, they will provide employment opportunities as well as positive outcomes for the Taiao.

I would like to say a huge thank you to the 'dream team' of kaimahi I am very privileged to work with, to Witeri and Ateremu for providing me with so much support as Chair and Deputy when I first started this role, to our koeke for their guidance, to all our trustees and also the general lwi members I have met who have helped me to feel so welcome here. I consider it a great privilege to be on this journey with you all and I can't wait to see what we can achieve together in the coming year.

Lastly huge thanks and gratitude also goes to our partners and funders such as the Department of Conservation, Ministry of Education, Quayside Holdings, Te Arawhiti and others without whom none of this would have been possible.

Kia whakatōmuri te haere whakamua - we walk backwards into the future with our eyes fixed firmly on the past.



Andy Gowland-Douglas



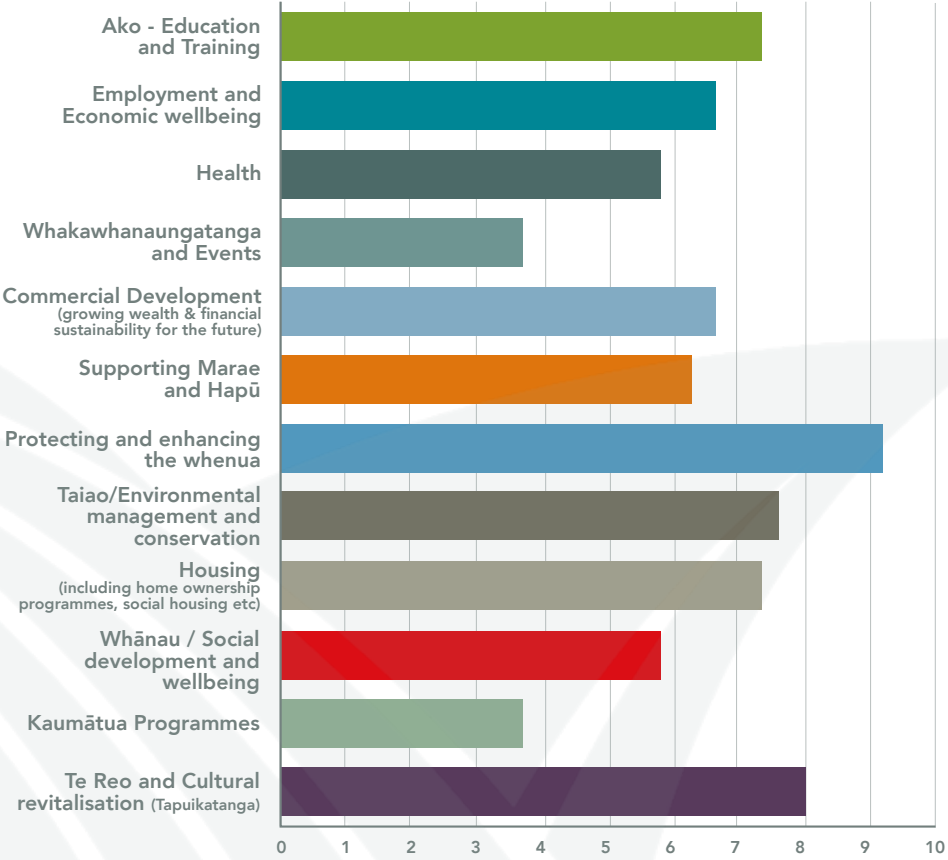
On the 16th of March the Maketu Ongātoro Wetland Society invited us out to monitor skinks at various coastal sites in the Takapū



Matariki celebrations continue



Toutouwai – a North Island Robin who followed the team on our special haerenga to Te Pehu Pā where the team traversed beautiful bush to stand atop the pā and visit the caves of our tūpuna



at Tia Marae with colouring in competition prizes

Iwi values and aspirations survey results - 2022



All images: Mānawatia a Matariki celebrations on Ranguru and at Tia Marae



For the first time in over a generation, 2022 was the year we came back together to celebrate Mānawatia a Matariki on Rangiuru not just as whānau but this year, as an Iwi.

As the first lights of dawn slowly changed the dark sky to the purple hue of morning, the pure joy of being able to come together in one of our special spaces to us was easy to see. The beaming smiles of whānau continued as we made our hīkoi down to Tia Marae for hākari.

We were truly blessed by the support of so many whānau who worked so hard to ensure our celebration was such a special event and look forward to ensuring Mānawatia a Matariki continues long into the future as an Iwi-led event.



Mana Whenua Teaching Scholarships



Patuara Biel

Patuara Biel

Ka rere taku manu aute ki runga o Matahou, Matahou nui, Matahou roa, Matahou te ahikāroa o Tapuika Tū ana au i te mauri o tōku waka o Te Arawa Tihei mauri ora

I am Patuara Biel and I have been fortunate enough to receive an education scholarship from Tapuika for both years of my studies and am currently about to start my third and final year of my teaching degree.

This has been a really big undertaking for me to get back in to study after many years of working different jobs from my first role in the boning room at Affco to heavy machinery driving, kiwifruit mahi and youth work.

This scholarship has allowed me to step back in to study with less financial stress and also being able to support my whānau while I am studying. I am excited to now be stepping in to a long-term and sustainable career and have found my passion working with rangatahi.

I look forward to using my new qualification to help support and advocate for our local curriculum to be authentic and represent Tapuikatanga within the classrooms I will work around our rohe.

Oliver Collier

Kia ora, ko Olivia toku ingoa.

From receiving the scholarship provided by Tapuika I was able to successfully complete my Level 5 Early Childhood Education and Care diploma. I managed to complete my course with overall distinction and have already applied to do my Level 6 year for Early Childhood Education and Care.

I had great support throughout from my Iwi kaimahi who were always checking in to see how my grades were going, if I needed tautoko and how I was going within myself.

The scholarship had helped me gain my Level 5. The reason for not studying prior was purely down to financial situations and barriers so, to be able to receive it to pay my fees has made my study year a lot more easier on myself and my whānau.

It was something I was not going to have the opportunity go forward with if I was unable to get financial help.

I would like to say thank you and I am more than grateful to have had this opportunity with help from my Iwi.

Sarah-Ellen Haika

Ko Rangioru Te Maunga
Ko Kaituna Te Awa
Ko Te Arawa Te waka
Ko Makahae Te Whare tupuna
Ko Ngāti Tuheke Te Hapu
Ko Tapuika Te Iwi
Ko Sarah-Ellen Haika tōku ingoa

Kia Ora e te whānau, I was fortunate enough to be one

of the lucky recipients to qualify for the Tapuika grant.

What inspired me to enroll into the Bachelor of Teaching program was when I was working as a kaiāwhina at Ngā Mōkai-a-Koko kōhanga reo. Now that I am in my second year in the teaching program, I can guarantee this is exactly where I am meant to be as I learn how to teach our own tamariki – each child has their own strengths and weaknesses.

I have found some assignments to be a bit of a challenge but our papers have been amazing learning tools to ensure our tamariki are receiving the best education that we can provide for them.

Big mihi to our Tapuika Iwi for this amazing grant that helped pay for my student fees along with a small whānau trip up north to see friends and whānau. As a full-time student with three tamariki it is sometimes a bit of a struggle so, from me and my whānau a big thank you to the Iwi for this awesome opportunity.

If anyone is thinking of moving into the education space I would highly recommend it. If you have the right frame of mind, stay focused and push yourself you will be surprised with what you can accomplish.

Ko te manu e kai ana i te miro nōnā te ngahere.

Ko te manu e kai ana i te mātauranga nōnā te ao.
Ka nui aku mihi tō tāua iwi.

Nikii O'Callaghan

Ko Rangiuuru tōku Maunga
Ko Kaituna tōku Awa



Nikii O'Callaghan

Ko Te Arawa tōku Waka
Ko Tapuika tōku Iwi
Ko Ngāti Tūheke tōku Hapu
Ko Makahae tōku Marae
Ko Nikii O'Callaghan tōku ingoa.

Aroha whakatō, Aroha puta mai.

Nōku anō te maringanui, i whakaingoatia ko au tētahi o ngā kaiwhiwhi pūtea tautoko o te Mana Whenua Teaching Grant o Tapuika 2022.

Kātahi anō au ka timata i taku tau tuarua o te Tohu Paetahi Ako ki Te Whare Wānanga o Awanuiārangi me taku aronga nui ki ā tatou tamariki kei ngā kura auraki e noho tōtara wāhī rua nei i ō rātou marae, i tō rātou taha Māori.

Mei kore ake tēnei pūtea tautoko, tē taea e au te tutuki pai i aku mahi ako. Nā te pūtea anō hoki i whakamāmā ake te oranga o taku whānau. Mōku ake, koira te mea nui.

Nō reira e te iwi, e noho whakaiti

nei ahau i runga anō i te aroha o tōku iwi o Tapuika. E kore rawa āku mihi e mutu. I'm pretty chuffed with my first year of study. I think my efforts and dedication are reflected in my results. I put that down to being able to really focus and apply adequate time to my studies. I would not have been as successful had I not received the scholarship. Pono!

Receiving this pūtea has allowed me to: Cover costs of a brand new laptop, printer and educational apps to help with my studies throughout the year. It also allowed me to reduce my hours at mahi so that I could focus more on studies but more importantly not have to sacrifice too much time away from my whānau.

That is what I'm most grateful for, having good balance.

E noho whakaiti nei au i runga anō i te aroha me te tautoko o tōku iwi o Tapuika. E kore āku mihi e mutu.



Finances at

Summary

The tables on this page give a snapshot of our consolidated financial position across the two groups.

We are heading in a positive direction and while re-engaging operations has resulted in increased costs we have also significantly increased our cash in bank, our income and our asset base leaving us in a much stronger financial position.

Tapuika Iwi Authority Group, where our settlement assets are held had an increase in revenue of 36% from \$473,365 to \$642,966. Our expenses were up as you would expect with a restart in operations, and TIA as an entity made a taxable loss of \$52,059. However \$79,000 was depreciation on our rental properties which is non-cash which means we were still cash positive.

With the revaluations in rental property values included (non-cash) this resulted in a surplus of \$2,413,193.

Tapuika Fisheries Group has had an increase in cash and equivalents of 125% from \$213,898 in 2021 to \$482,029. Revenue was up 91% from \$145,519 in 2021 to \$277,582 and an operating surplus of \$36,390 was achieved (cash). As a group we had a surplus of \$2,449,583.

During 2021-22 there was a review conducted of commercial assets and our residential rental properties which resulted in a new property management company being appointed for our residential properties. This is more efficient and will provide a better return over time. In terms of commercial properties most of these leases are due to be reviewed in the coming months and will result in significant increases in lease income as the market has shifted markedly since the last reviews were conducted.

Profit and Loss

Revenue

- Rental
- Interest and Dividends
- Forestry
- Other
- External Contract/Goods and Services
- Donations and Fundraising

Total Revenue

Expenses

- Providing Services
- Rental
- Employee Costs
- Administrative/Other
- Trustee/Director
- Grants and Donations

Total Expenses

Net Profit/(Loss)

Other Revenue and Expense Items

- Gain on Revaluations
- Impairment

Total Other Revenue and Expense Items

Surplus/(Deficit)

a glance

Tapuika Iwi Authority Group	Tapuika Fisheries Group	TOTAL
313,574	-	313,574
9,155	47,113	56,268
178,046	-	178,046
38,190	-	38,190
104,000	180,611	284,611
-	1,000	1,000
642,965	228,724	871,689
204,845	18,237	223,082
279,369	-	279,369
99,477	84,648	184,125
90,784	51,449	142,233
9,685	18,000	27,685
10,000	20,000	30,000
694,159	192,334	886,493
(51,194)	36,390	(14,804)
2,521,424	-	2,521,424
(57,037)	-	(57,037)
2,464,387	-	2,464,387
2,413,193	36,390	2,449,583

Cashflow

	Tapuika Iwi Authority Group	Tapuika Fisheries Group	TOTAL
Cashflows from Operating Activities			
Cash was received/(applied to):			
Donations and Fundraising	2,500	1,000	3,500
Goods and Services	517,022	347,391	864,413
Interest and Dividends	2,118	22,722	24,840
Income Tax Refunds	1,826	-	1,826
GST	(5,438)	25,704	20,266
Suppliers and Employees	(581,233)	(139,236)	(720,469)
Total	(63,205)	257,581	194,376
Cashflows from Investing and Financing Activities			
Cash was received from/(applied to):			
ASB Term Loan	-	(43,245)	(43,245)
Advance from/(applied to) related parties	(59,596)	59,164	(432)
Property, Plant and Equipment	(1,823)	(5,368)	(7,191)
Total	(61,419)	10,551	(50,868)
Net Increase/(Decrease) in Cash			
	(124,624)	268,132	143,508
Opening Cash	951,354	213,898	1,165,252
Closing Cash	826,730	482,030	1,308,760

Balance Sheet

	Tapuika Iwi Authority Group	Tapuika Fisheries Group	TOTAL
Assets			
Bank	826,728	482,029	1,308,757
Other Current Assets	159,913	58,250	218,163
Investments	632,035	866,000	1,498,035
Fixed Assets	12,042,383	4,026	12,046,409
Total Assets	13,661,059	1,410,305	15,071,364
Liabilities			
Creditors and Accruals	78,414	290,038	368,452
Loan	-	918,483	918,483
Total Liabilities	78,414	1,208,521	1,286,935
Total Equity	13,582,645	201,784	13,784,429



Aunty Dinky enjoying the last hour of daylight from Rangioru after helping to prepare our site for Matariki



**TAPUIKA IWI AUTHORITY TRUST AND
SUBSIDIARIES**

PERFORMANCE REPORT

FOR THE YEAR ENDED 30 JUNE 2022



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

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**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
ENTITY INFORMATION
AS AT 30 JUNE 2022**

Legal Name of Entities	Tapuika Iwi Authority Trust (Parent) Tapuika Iwi Authority Development Trust (Subsidiary)																																				
Type of Entity and Legal Basis	Tapuika Iwi Authority Trust - Maori Authority Tapuika Iwi Authority Development Trust - Registered Charity																																				
Registered Charity Number	CC51678																																				
Accountants	Findex NZ Limited Chartered Accountants 35 Grey Street Tauranga																																				
Auditors	Cookson Forbes & Associates Limited Chartered Accountants 96 Waioveka Road Opotiki																																				
Solicitors	Morrison Kent 1137 Pukuatua Street Rotorua																																				
Bankers	ASB Tauranga																																				
Trustees	<table> <tr> <td>Ngāti Kuri</td> <td>Rawiri. Biel</td> <td>Chair - Appointed as Chair 30 June 2022</td> </tr> <tr> <td></td> <td>T. Pau'u</td> <td></td> </tr> <tr> <td>Ngāti Marukukere</td> <td>V. Skudder</td> <td></td> </tr> <tr> <td></td> <td>Raiha. Biel</td> <td></td> </tr> <tr> <td>Ngāti Moko</td> <td>A. Biel</td> <td>Appointed 11 September 2021</td> </tr> <tr> <td></td> <td>H. Ahomiro</td> <td></td> </tr> <tr> <td>Ngāti Tuheke</td> <td>J. Komene</td> <td></td> </tr> <tr> <td></td> <td>K. Ronaki</td> <td></td> </tr> <tr> <td>Ki Waho - North</td> <td>W. Williams</td> <td>Chair - Resigned from Chair 30 June 2022</td> </tr> <tr> <td>Ki Waho - Central</td> <td>A. Beck</td> <td>Appointed 13 August 2022</td> </tr> <tr> <td>Ki Waho - South</td> <td>DA. McNeill</td> <td>Deputy Chair - Resigned 30 June 2022</td> </tr> <tr> <td>Ki Waho - South</td> <td>K. Le Roux</td> <td>Appointed 1 July 2022</td> </tr> </table>	Ngāti Kuri	Rawiri. Biel	Chair - Appointed as Chair 30 June 2022		T. Pau'u		Ngāti Marukukere	V. Skudder			Raiha. Biel		Ngāti Moko	A. Biel	Appointed 11 September 2021		H. Ahomiro		Ngāti Tuheke	J. Komene			K. Ronaki		Ki Waho - North	W. Williams	Chair - Resigned from Chair 30 June 2022	Ki Waho - Central	A. Beck	Appointed 13 August 2022	Ki Waho - South	DA. McNeill	Deputy Chair - Resigned 30 June 2022	Ki Waho - South	K. Le Roux	Appointed 1 July 2022
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Ki Waho - South	K. Le Roux	Appointed 1 July 2022																																			
Key Management	Andy Gowland-Douglas - Pou Ārahi – Chief Executive																																				

Trust Purpose or Mission/ Te Ahunga

The purposes for which the Trust is established is to receive, hold, manage and administer the Trust Funds for every charitable purpose benefitting Tapuika, whether it relates to the relief of poverty, the advancement of education, or religion or any other matter beneficial to the community of Tapuika and all the members of Tapuika, irrespective of where those members reside including, without limitation:

- To affirm Tapuika, tino rangatiratanga, mana whenua and mana moana;
- Preserving, reviving and protecting nga tikanga me nga taonga o Tapuika;
- Protecting and utilising all land, water and sea based resources of Tapuika;
- The promotion amongst Tapuika of the educational, spiritual, economic, social and cultural advancement, health and well-being of Tapuika;
- The maintenance and establishment of places of cultural or spiritual significance to Tapuika; and
- Any other purpose that is considered by the Trust from time to time to be beneficial to Tapuika.



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
ENTITY INFORMATION
AS AT 30 JUNE 2022**

Trust Structure

There are 11 Trustees nominated to the Board of the Tapuika Iwi Authority Trust by Hapu and Taurahere adult members (aged 18 years of age at their last birthday) on the Tapuika Iwi Authority Register. Trustees comprise eight hapu trustees (two from each of the four hapu of Tapuika) nominated by adult members of each hapu and a total of three Taurahere Trustee nominated by adult taurahere members.

Where the number of hapu or taurahere nominations exceed the number of vacancies to the Board of the Tapuika Iwi Authority Trust then an election shall be held for that hapu or taurahere Trustee position.

Each Trustee serves for a term of three years before retiring. A current Trustee may offer themselves for nomination or election when their term expires.

The Tapuika Iwi Authority Development Trust is an entity of the Tapuika Iwi Authority Trust. The Development Trust is an incorporated Charitable Trust comprising three Trustees all appointed by the Board of the Tapuika Iwi Authority Trust. The Trustees of the Development Trust each serve a term of three years before retiring. The Development Trust is responsible for advancing the cultural, social and environmental well-being of the tribe.

The Tapuika Kaunihera Koeke is a subcommittee of the Tapuika Iwi Authority comprising of Tapuika member's elders and members with recognised expertise in Tapuika history and traditions.

The Kaunihera Koeke provides cultural advice to the Tapuika Iwi Authority Board of Trustees. The Kaunihera Koeke meets with the Board of the Tapuika Iwi Authority at least once a year.

Operational Structure:

Tapuika Iwi Authority comprises of 3 full time employees, 1 part time employee, 1 contractor and 1 casual employee being confirmed in the following positions; General Manager, Pouhono Taiao, Pou Awhina, Kaitatari Taiao, Scholarship & Education Coordinator and Iwi Monitor.

Main Sources of the Trust's Cash and Resources:

Tapuika Iwi Authority Trust has received its revenue from a mix of commercial and residential properties, interest from investments, grants, participation on statutory bodies and resource consent agreements.

Main Methods used by the Trust to raise funds:

Tapuika Iwi Authority Trust's main methods to generate funds is by owning both commercial and residential properties which generates rental income, and holding substantial bank term deposits which generates interest income for the Trust.

Tapuika Iwi Authority Development Trust receive generate funds through contracts with Local and Regional Council and Government agencies and has also obtained funds through applications to government and fisheries departments for grant income to be used for local iwi purposes.

Trust's Reliance on Volunteers and Donated Goods or Services:

The Trust did not receive any donated goods or require voluntary services during the year. The Trustees are paid a meeting attendance fee and also donate additional personal time voluntarily, in dealing with Trust and their respective marae issues.

Contact Details

Physical Address: 46 Jellicoe Street, Te Puke, 3119

Postal Address: PO Box 15, Te Puke, 3152

Phone: 07 573 5351

Email: info@tapuika.iwi.nz

Website: www.tapuika.iwi.nz

www.facebook.com/groups/tapuika



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
STATEMENT OF SERVICE PERFORMANCE
AS AT 30 JUNE 2022**

Description of the Entity's Outcomes:

1. Establish regular communications & engagement with iwi members.
2. Rental properties fully tenanted with preference given to registered iwi members.
3. Commercial revenue to be maximised.

Description and Quantification of the Entity's Outputs:

Our Vision	Actual - This Year	Actual - Last year
Oranga Tuku Iho (Tapuika Whai Pakiaka)		
Tapuika Connectivity • Active engagement and participation of Tapuika members in Tapuika Iwi Authority events and activities.	• Scholarships are now measured in TFT. • Data base was upgraded in 2021-22 to allow for better two way communication. • Four E-Panui sent out to database during year. • Matariki event held with 300+ registered members in attendance. • Taiao forum established to engage whanau on matters relating to RMA & Taiao Management.	• MOE scholarships are maintaining a good level of activity in this space and recent conversation with Te Kahui Ako o Te Puke we will look to implement a Tapuika based curriculum document across kura in the takapū. We have identified a fund where we will target resource for to support this implementation. We have some small pools of funding for FY2021-2022 that will begin to lift meaningful activity.
Oranga Ohaoha-Rauemi (Whai Rawa)		
• To maximise Iwi capital, assets and resources.	• 100% residential property tenancy achieved during 2021-2022. • 95% of residential tenants on the iwi register. • Review of commercial leases commenced. • 100% occupancy of commercial leaseable properties.	• Repairs and maintenance completed for all residential properties bringing these up to the new occupancy standards. • Fairview new builds completed.

Note; Tapuika Iwi Authority Trust has implemented a new Strategic Plan, the Service Performance is being measured against this Strategy plan going forward. This Service Performance is a transition between the prior measures and new measures under the new Strategic Plan.



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2022**

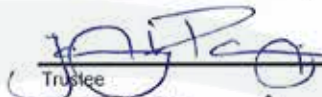
	Note	Group		Parent	
		2022	2021	2022	2021
		\$	\$	\$	\$
Revenue					
Rent Income - Commercial		90,719	77,669	90,719	77,669
Rent Income - Residential		222,855	203,145	222,855	203,145
Interest Revenue		9,155	10,719	9,067	10,712
Other Revenue	2	178,046	120,122	175,946	119,792
Forestry Revenue		38,190	110	38,190	110
External Contract Income		104,000	61,600	44,000	-
Total Revenue		<u>642,966</u>	<u>473,365</u>	<u>580,777</u>	<u>411,428</u>
Costs related to providing Services					
Costs related to providing Services	3	204,845	107,218	213,066	95,537
Costs related to generating Rent Income	4	279,369	284,134	279,369	284,134
Employee related costs		99,477	19,120	99,477	19,120
Administrative expenses	5	90,784	104,272	90,041	103,468
Trustee Fees & Travel	18	9,685	20,740	9,685	20,740
Grants and Donations made		10,000	35,400	-	-
Total Expenses		<u>694,159</u>	<u>570,884</u>	<u>691,638</u>	<u>522,999</u>
Other Revenue & Expense Items					
Gain on Revaluation of Investment Property		2,521,424	598,076	2,521,424	598,076
Impairment		(57,037)	(158,562)	(57,037)	(158,562)
Tax Expense		-	-	-	-
Surplus / (Deficit) for the Year		<u>2,413,193</u>	<u>341,995</u>	<u>2,353,527</u>	<u>327,943</u>

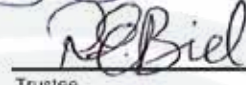



TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022


	Note	Group		Parent	
		2022	2021	2022	2021
		\$	\$	\$	\$
ASSETS					
Current Assets					
Cash and Cash Equivalents	7	826,728	951,354	713,913	878,295
Trade and other receivables	6	135,123	97,744	189,575	105,393
Accrued Income		24,790	1,798	24,790	1,798
Total Current Assets		986,641	1,050,895	928,278	985,486
Non-Current Assets					
Investments	12	632,035	682,035	632,035	682,035
Investment Property	13	7,568,929	4,799,646	7,568,929	4,799,646
Property, Plant and Equipment	10	4,473,454	4,803,583	4,472,339	4,801,352
Total Non-Current Assets		12,674,418	10,285,264	12,573,303	10,283,033
Total Assets		13,661,059	11,336,159	13,601,581	11,268,519
LIABILITIES					
Current Liabilities					
Creditors and accruals	8	78,414	108,325	78,338	40,421
Loan	9	53,328	95,448	53,328	95,448
Total Current Liabilities		131,742	203,773	131,666	135,869
Non-Current Liabilities					
Loan	9	869,848	886,111	869,848	886,111
Total Non-Current Liabilities		869,848	886,111	869,848	886,111
Total Liabilities		1,001,590	1,089,884	1,001,514	1,021,980
ACCUMULATED FUNDS					
	14	12,659,469	10,246,276	12,600,067	10,246,540
Total Liabilities and Accumulated Funds		13,661,059	11,336,159	13,601,581	11,268,519

For and on Behalf of the Group


 Trustee


 Trustee


 Date


 Date

TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

Note	Group 2022 \$	2021 \$	Parent 2022 \$	2021 \$
<u>Cash Flows from Operating Activities</u>				
Cash was received from:				
Donations, fundraising and other similar receipts	2,500	-	-	-
Receipts from providing goods or services	517,022	475,695	469,123	411,578
Interest, dividends and other investment receipts	2,118	10,719	2,029	10,712
Income Tax Refunds/(Payments)	1,826	10,801	1,826	2,696
Net GST Received/(Paid)	(5,438)	6,898	(5,450)	10,407
Cash was applied to:				
Payments to suppliers and employees	(581,233)	(520,415)	(570,491)	(423,551)
Net Cash Flows from Operating Activities	(63,206)	(16,302)	(102,963)	11,842
<u>Cash Flows from Investing and Financing Activities</u>				
Cash was received from/(to):				
Payments to acquire property, plant & equipment	(1,823)	(480,804)	(1,823)	(480,804)
Advance from / (to) related parties	(59,596)	329,984	(59,596)	329,984
Investments	-	763,024	-	763,024
Net Cash Flows from Investing and Financing Activities	(61,419)	612,204	(61,419)	612,204
Net (Decrease) in Cash	(124,626)	595,902	(164,383)	624,046
Opening Cash	951,354	355,451	878,295	254,249
Closing Cash	826,728	951,354	713,912	878,295
This is represented by:				
Cash & Cash Equivalents	7 826,728	951,354	713,913	878,295



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 30 JUNE 2022**

1. Reporting Entity

These are the performance reports of Tapuika Iwi Authority Trust (the Trust) and its subsidiary Tapuika Iwi Authority Development Trust (together "the Group"). Tapuika Iwi Authority Trust and its subsidiary are Trust's established and domiciled in New Zealand by trust deeds dated December 2006 and January 2012.

The Group undertakes social and commercial development on behalf of the local Iwi population. The Group is engaged in the business of Administration, Whenua, Housing, Health Services, Matauranga Tapuika, Property Management.

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

These financial statements have been prepared in accordance with Tier 3 PBE reporting requirements, however, the Trust has elected to step up to Tier 2 reporting for investment property that has been revalued in accordance with accounting standard PBE IPSAS 16. Investment properties have been revalued accordingly.

Measurement Base

The measurement base adopted is historical cost unless stated otherwise.

Investments

Investments in equities are valued at either cost or fair value. Waiu Dairy LP is valued at cost less impairment, the Trusts interest in Puwhenua Forest Holdings Ltd is valued at transfer value which is considered "deemed" cost and the Pah road property interest is considered fair value based on a registered valuation dated 31 December 2014. Refer further disclosures at note 12.

Property, Plant and Equipment

Property, plant and equipment consists of the following assets classes: land, buildings, property improvements, office equipment and website. The residential land and buildings located at Norrie St, Clydesburn Ave, Hastings St, Beatty Ave, Barnett Pl, 116 Cameron Rd and 17 Fairview Place are recognised at fair value. Other property plant & equipment are measured at cost less accumulated depreciation.

Investment Properties

Investment properties consists of the residential land and buildings located at Norrie St, Clydesburn Ave, Hastings St, Beatty Ave, Barnett Pl, 116 Cameron Rd and 17 Fairview Place. These assets are recognised at fair value less accumulated depreciation.

Depreciation

Depreciation is charged to the Statement of Financial Performance over the estimated useful lives of each part of an item of property, plant and equipment.

Land is not depreciated.

The method and rates applied are as follows:

Asset Class	Method	Rate
Buildings	Straight Line	3.0%
Office Equipment	Straight Line and Diminishing Value	0.0 - 100.0%
Leasehold Property Improvements	Diminishing Value	0.0 - 48.0%
Website	Diminishing Value	0.0 - 50.0%

Consolidation

Subsidiaries are those entities controlled directly or indirectly by the Trust. The Performance Report of the subsidiary is included in the consolidated Performance Report. Intra Group balances, transactions & profits are eliminated in preparing the Group Performance Report.



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 30 JUNE 2022**

Income Tax

Tapuika Iwi Authority Trust is taxed at 17.5% as they are an approved Maori Authority. Tapuika Iwi Authority Development Trust is registered with the Charities Commission and has charitable exemption from income tax. Any income tax expense recognised in the statement of financial performance is the estimated income tax payable in the current year, adjusted for any differences between the estimated and actual income tax payable in prior years.

Goods and Services Tax (GST)

The Group is registered for GST. All revenue and expense transactions are recorded net of GST. Where applicable, all assets and liabilities have been stated net of GST with the exception of accounts receivable and accounts payable which are stated inclusive of GST.

Rental income

Rental income arising from rental premises is accounted for on a straight-line basis over the lease term.

Interest revenue

Interest revenue is recognised as it accrues.

Lease income from land

Included in the Property, Plant and Equipment balance is land which is leased for the purpose of exotic forest cultivation. Where the rental is based on a percentage of harvest proceeds which will be confirmed when the harvest occurs (rather than a fixed annual rent), the Group recognises income from these leases in the statement of financial performance as the forest is harvested and the Group's share of harvest proceeds become receivable. Rental from fixed annual rents are recognised in the statement of financial performance on a systematic basis.

Changes in Accounting Policies

The Trustees have "stepped up" to the Tier 2 PBE IPSAS 16 accounting standard for reporting Investment property. The Revaluation of these respective properties was carried out during the year and have no impact on prior reporting requirements. All other accounting policies were applied on a consistent basis during the year and there are no changes in accounting policies from the previous year.

Impairment

The Trustees consider that the cash generating ability of the equity investments, in the medium to long term, will exceed their respective carrying values. However, in the short term they consider an impairment adjustment in Waiu Dairy LP is necessary to reflect its current loss performance.



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
FOR THE YEAR ENDED 30 JUNE 2022**

2. OTHER REVENUE

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Reimbursed Property Expenses	6,472	32,542	6,472	32,542
RMU Revenue	(1,299)	2,128	(899)	1,798
Sundry Income	90,000	85,012	87,500	85,452
Wages Oncharged (Tapuika Fisheries Trust)	82,873	-	82,873	-
	<u>178,046</u>	<u>119,682</u>	<u>175,946</u>	<u>119,792</u>

3. COSTS RELATING TO PROVIDING SERVICES

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Bad Debt	3,976	-	-	-
Catering	8,903	2,654	8,903	2,654
Contractors - General Manager	110,000	-	110,000	-
Depreciation	4,723	4,330	3,607	2,099
Equipment Hire	7,757	7,757	7,757	7,757
Iwi Monitor	31,497	53,700	31,497	53,700
Provision for Doubtful Debts	(6,077)	15,676	7,236	6,226
Rent	24,411	22,926	24,411	22,926
Travelling Expenses	4,711	-	4,711	-
Other Expenses	14,944	174	14,944	174
	<u>204,845</u>	<u>107,218</u>	<u>213,066</u>	<u>95,537</u>

4. COSTS RELATING TO GENERATING RENT INCOME

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Asset Management Fee to Tapuika Holdings Limited	18,000	18,000	18,000	18,000
Bad Debts	1,481	-	1,481	-
Consultants - Residential	-	15,765	-	15,765
Depreciation - Residential	79,371	65,286	79,371	65,286
Insurance - Commercial	10,793	8,276	10,793	8,276
Insurance - Residential	18,081	14,993	18,081	14,993
Interest	49,082	46,119	49,082	46,119
Loss on Disposal of Fixed Assets - Residential	-	4,477	-	4,477
Property Management Fee - Residential	5,433	9,659	5,433	9,659
Rates - Commercial	11,801	10,848	11,801	10,848
Rates - Residential	37,373	35,119	37,373	35,119
Repairs & Maintenance - Residential	27,684	44,246	27,684	44,246
Repairs & Maintenance - Commercial	3,844	3,844	3,844	3,844
Subscriptions	6,076	5,143	6,076	5,143
Valuation Fees - Commercial	-	920	-	920
Valuation Fees - Residential	10,350	1,438	10,350	1,438
	<u>279,369</u>	<u>284,134</u>	<u>279,369</u>	<u>284,134</u>



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
FOR THE YEAR ENDED 30 JUNE 2022**

5. ADMINISTRATIVE EXPENSES

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Accountancy & Bookkeeping Fees	37,016	40,148	37,016	39,719
Audit Fee	7,505	7,506	7,505	8,003
Advertising	404	2,519	404	2,519
Computer Expenses	12,442	8,141	12,442	8,141
General Expenses	4,642	9,898	3,899	9,026
Insurance	10,147	8,509	10,147	8,509
Legal Fees	7,696	21,392	7,696	21,392
Light, Power & Heating	2,255	1,645	2,255	1,645
Office Expenses	4,760	4,137	4,760	4,137
Telephone & Tolls	3,918	378	3,918	378
	<u>90,784</u>	<u>104,272</u>	<u>90,041</u>	<u>103,468</u>

6. TRADE AND OTHER RECEIVABLES

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Accounts Receivable	123,297	97,252	120,827	34,666
Less Provision for Doubtful Debt	(15,358)	(21,435)	(13,462)	(6,226)
Related Party Receivable	25,115	11,198	80,141	66,225
Prepayments	2,020	8,854	2,020	8,854
Taxation Receivable	49	1,874	49	1,874
Total trade and other receivables	<u>135,123</u>	<u>97,743</u>	<u>189,575</u>	<u>105,392</u>

7. CASH AND CASH EQUIVALENTS

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Bank Balances	826,728	951,354	713,913	878,295
Total cash and cash equivalents	<u>826,728</u>	<u>951,354</u>	<u>713,913</u>	<u>878,295</u>

8. CREDITORS AND ACCRUALS

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Accounts Payable	27,194	8,795	27,194	8,795
Accrued Expenses	34,466	26,500	34,466	26,500
GST Payable	963	13,031	887	5,126
Income in Advance	15,000	60,000	15,000	-
Spark HP	791	-	791	-
Total creditors and accruals	<u>78,414</u>	<u>108,325</u>	<u>78,338</u>	<u>40,421</u>



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
FOR THE YEAR ENDED 30 JUNE 2022**

9. LOAN - ADVANCED FROM TAPUIKA FISHERIES TRUST

During the year TFT borrowed an additional \$19,243 of funds and paid principal payments of \$62,488 to ASB totalling the loans at \$918,483 (2021:\$961,728). At balance date TFT had advanced \$923,176 (2021:\$981,559) to Tapuika Iwi Authority Trust for the purpose of building new residential properties on Cameron Road and Fairview Place. These funds are secured over the trusts residential properties. TIA has agreed to indemnify TFT from and against all actions, proceedings, liabilities, costs and expenses whatsoever that TFT incur in connection to TFT entering into the loan agreement with ASB in connection with the residential builds.

10. PROPERTY, PLANT AND EQUIPMENT

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Land				
Opening Carrying Amount	3,922,348	4,071,348	3,922,348	4,071,348
Additions/ (disposals)	-	-	-	-
Reclassification of asset	(220,000)	(149,000)	(220,000)	(149,000)
Closing Carrying Amount	3,702,348	3,922,348	3,702,348	3,922,348
Buildings				
Opening Carrying Amount	753,641	841,089	753,641	841,089
Additions/ (disposals)	-	537,052	-	537,052
Current year depreciation expense	(69,990)	(56,929)	(69,990)	(56,929)
Reclassification of asset	(27,858)	(567,570)	(27,858)	(567,570)
Closing Carrying Amount	655,793	753,641	655,793	753,641
Property Improvements				
Opening Carrying Amount	105,365	33,458	105,365	33,458
Additions/ (disposals)	-	80,263	-	80,263
Current year depreciation expense	(9,381)	(8,357)	(9,381)	(8,357)
Closing Carrying Amount	95,983	105,365	95,983	105,365
Office Equipment				
Opening Carrying Amount	19,417	21,522	19,417	21,522
Additions/ (disposals)	1,823	(99)	1,823	(99)
Current year depreciation expense	(3,560)	(2,005)	(3,560)	(2,005)
Closing Carrying Amount	17,680	19,417	17,680	19,417
Website				
Opening Carrying Amount	2,813	5,138	581	675
Additions/ (disposals)	-	-	-	-
Current year depreciation expense	(1,163)	(2,325)	(47)	(94)
Closing Carrying Amount	1,650	2,813	534	581
Total Fixed Assets	4,473,454	4,803,583	4,472,339	4,801,352



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
FOR THE YEAR ENDED 30 JUNE 2022**

11. CONTINGENT ASSET

Cultural Redress Land

In addition to the land recognised in the statement of financial position the Iwi received other land as part of the cultural redress section of the Deed of Settlement. Some of this land has been jointly vested with other local Iwi.

This land in substance and legal form comprises scenic and historic reserves, for which values are not reliably measured. As such this land is not recognised in the statement of financial position. A quantitative summary of the land is provided below:

Total number of hectares: 382

Total number of reserves: 13

Puwhenua Forest Holdings Limited

Post balance date Morrison Kent confirmed they are holding funds of \$1,043,323 on behalf of Puwhenua Forestry Holdings Limited, an entity which Tapuika Iwi Authority Trust holds 55% shareholding. The value of the investment in Puwhenua Forestry Holdings Limited in Note 12 is recorded at transfer value per the settlement deed.

12. INVESTMENTS

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Waiu Dairy (formally Kawerau Dairy Limited Partnership)	499,999	499,999	499,999	499,999
Impairment on Waiu Dairy	(499,999)	(499,999)	(499,999)	(499,999)
Pah Road	300,000	300,000	300,000	300,000
Puwhenua Forestry Holdings Limited (165 shares)	332,035	332,035	332,035	332,035
Preference Equity Loan to Waiu Dairy	57,037	50,000	57,037	50,000
Impairment on Preference Equity Loan to Waiu Dairy	(57,037)	-	(57,037)	-
	<u>632,035</u>	<u>682,035</u>	<u>632,035</u>	<u>682,035</u>

Waiu Dairy LP equity share has been impairment assessed in accordance with the LP's financial performance for the 2022 year on the basis of the Trusts 1.83% holding. No impairment adjustment is considered necessary for the Pah Road and Puwhenua Forest Holdings Limited interests whereby their carrying values are considered fair value.

13. INVESTMENT PROPERTY

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Opening Carrying Amount	4,799,646	3,485,000	4,799,646	3,485,000
Additions	-	-	-	-
Reclassification of Assets	297,566	750,191	297,566	750,191
Depreciation	(49,708)	(33,621)	(49,708)	(33,621)
Disposals	-	-	-	-
Fair Value Gain/(Loss)	2,521,424	598,076	2,521,424	598,076
Closing Carrying Amount	<u>7,568,929</u>	<u>4,799,646</u>	<u>7,568,929</u>	<u>4,799,646</u>

The latest market value of the investment properties was determined by Telfer Young on 21 September 2021.



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
FOR THE YEAR ENDED 30 JUNE 2022**

14. ACCUMULATED FUNDS

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Equity is comprised of the following:				
Retained Earnings				
Opening Carrying Amount	1,320,089	1,576,170	1,320,353	1,590,486
Surplus/(Deficit) for the year	(108,231)	(256,081)	(167,898)	(270,133)
Closing Carrying Amount	1,211,858	1,320,089	1,152,455	1,320,353
Trust Settlement				
Opening Carrying Amount	6,749,335	6,749,335	6,749,335	6,749,335
Surplus/(Deficit) for the year	-	-	-	-
Closing Carrying Amount	6,749,335	6,749,335	6,749,335	6,749,335
Investment Property Revaluation Reserve				
Opening Carrying Amount	2,176,852	1,578,776	2,176,852	1,578,776
Surplus/(Deficit) for the year	2,521,424	598,076	2,521,424	598,076
Closing Carrying Amount	4,698,276	2,176,852	4,698,276	2,176,852
Balance at End of Year	12,659,469	10,246,276	12,600,067	10,246,540

15. LEASE RENTAL COMMITMENTS

	2022	2021
	\$	\$
Operating Lease Rental Commitments		
Within 12 Months	14,592	27,257
Between 12 months and 5 years	2,770	17,361
Total Operating Lease Rental Commitments	17,361	44,619

16. CONTINGENT LIABILITIES

There were no contingent liabilities at balance date (2021:Nil).

17. TAXATION

	Parent	
	2022	2021
	\$	\$
Taxable Loss for current year	52,059	336,096
Bought forward tax loss	2,612,015	2,275,919
Taxable loss to carry forward	2,664,074	2,612,015

These tax losses are not recognised in these Performance Reports.



**TAPUIKA IWI AUTHORITY TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
FOR THE YEAR ENDED 30 JUNE 2022**

18. RELATED PARTIES

Related Party transactions that occurred during the financial year for which these financial statements are prepared are:

(a) Tapuika Holdings Limited

The 10 (2021:10) Trustees are also trustees in Tapuika Fisheries Trust who is the sole shareholder of Tapuika Holdings Limited (THL).

THL has been established for the purpose of Asset Management on behalf of the Trust. THL was reimbursed for its costs incurred by the Trust as per the Asset Management deed \$18,000 (2021: \$18,000). Amount receivable at year end \$6,651 (2021:\$6,651)

(b) Trustee Reimbursements

Transactions with Trustees in relation to trustee reimbursements totaled \$2,080 (2021:\$5,380). These related to reimbursing the trustees for travel expenses.

(c) Tapuika Fisheries Trust

The 10 (2021:10) Trustees are trustees in Tapuika Fisheries Trust (TFT).

TFT has been established for the purposes of holding the iwi's settlement fisheries quota. TFT is a registered Charity and is a Mandated Iwi Organisation. During the year TFT borrowed an additional \$19,243 of funds from ASB totalling \$918,483 (2021:\$987,508) and at balance date had advanced \$923,179 (2021:\$981,559) for the purpose of building new residential properties on Cameron Road and Fairview Place.

Amount receivable at year end is \$53,113.

(d) Trustee Fees & Reimbursements Paid

Fees	Group 2022		Group 2021	
	Fees \$	Travel \$	Fees \$	Travel \$
A Biel	725	-	-	-
DA McNeill	860	2,080	1,840	2,839
B Kihirini	-	-	2,130	2,541
H Ahomiro	905	-	1,275	-
J Komene	725	-	1,700	-
K Ronaki	725	-	1,275	-
W Williams	765	-	2,040	-
R Biel	725	-	850	-
R M Biel	725	-	1,275	-
T Pau'u	725	-	1,275	-
V Skudder	725	-	1,700	-
Total Trustee Fees and Travel Reimbursement	7,605	2,080	15,360	5,380

19. TREATY SETTLEMENT

	Group		Parent	
	2022 \$	2021 \$	2022 \$	2021 \$
Pah Road	300,000	300,000	300,000	300,000
Puwhenua Forestry Holdings Limited (165 shares)	332,035	332,035	332,035	332,035
	632,035	632,035	632,035	632,035

In the 2019 year the Iwi finalised settlement of Pah Road property (Pammets Farm) and Puwhenua Forest. Pah Road has been recognised at fair value per the valuation report from Telfer Young dated 3 October 2017 and Puwhenua Forestry Holdings Limited has been recognised at transfer value per the settlement deed.

20. CAPITAL COMMITMENT

No capital commitments have been contracted for or provided for at balance date.

21. SUBSEQUENT EVENTS

No subsequent events after balance date.



INDEPENDENT AUDITOR'S REPORT

To the Beneficiaries of Tapuika Iwi Authority Trust & Subsidiary

Reporting Entity

The reporting entity is Tapuika Iwi Authority Trust & Subsidiary (the Trust group). The Trust group is made up of Tapuika Iwi Authority Trust and Tapuika Iwi Development Trust and the financial statements have been prepared and audited in accordance with the Trust Deed.

Opinion

We have audited the accompanying performance report of Tapuika Iwi Authority Trust & Subsidiary on pages 1 to 14, which comprise the statement of financial position as at 30 June 2022, entity information, statement of service performance, statement of financial performance and statement of cash flows for the year then ended. The statement of accounting policies and other explanatory information.

In our opinion:

- a) The reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) The performance report on pages 1 to 14 presents fairly, in all material respects:
 - the entity information for the year ended 30 June 2022;
 - the service performance for the year then ended; and
 - the financial position of Tapuika Iwi Authority Trust & Subsidiary as at 30 June 2022, and its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting Accrual (Not-For-Profit).

Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised).

Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Performance Report section of our report. We are independent of Tapuika Iwi Authority Trust & Subsidiary in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Other than in our capacity as auditor we have no relationship with, or interests in, Tapuika Iwi Authority Trust & Subsidiary.



Restriction on Responsibility

This report is made solely to the Trustees, as a body, in accordance with section 42F of the Charities Act 2005. 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.

Auditors Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

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 performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.



Auditors Responsibilities for the Audit of the Performance Report (continued)

- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the 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. The audit engagement partner is Fred Cookson.

A further description of our responsibilities for the audit of this group performance report is located at the external reporting board website at:

https://www.xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_standards/Page7.aspx.

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



Cookson Forbes & Associates Ltd
Chartered Accountants
96 Waioweka Road
OPOTIKI

30th November 2022



Sunset from Rangiuru



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
PERFORMANCE REPORT
FOR THE YEAR ENDED 30 JUNE 2022**



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
PERFORMANCE REPORT
PERFORMANCE REPORT**

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**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
ENTITY INFORMATION
AS AT 30 JUNE 2022**

Legal Name of Entities	Tapuika Fisheries Trust (TFT) - Parent Tapuika Holdings Limited (THL) - Subsidiary		
Type of Entity and Legal Basis	Tapuika Fisheries Trust - Registered Charity Tapuika Holdings Limited - Closely Held Company		
Registered Charity Number	CC52831		
Accountants	Findex (NZ) Limited Chartered Accountants 35 Grey Street Tauranga		
Auditors	Cookson Forbes & Associates Limited Chartered Accountants 96 Waioweka Road Opotiki		
Solicitors	Morrison Kent 1137 Pukuatua Rotorua		
Bankers	ASB Tauranga		
Trustees	Ngāti Kurī	Rawiri. Biel T. Pau'u	Chair - Appointed as Chair 30 June 2022
	Ngāti Marukukere	V. Skudder Raiha. Biel	
	Ngāti Moko	A. Biel H. Ahomiro	Appointed 11 September 2021
	Ngāti Tuheke	J. Komene K. Ronaki	
	Ki Waho - North	W. Williams	Chair - Resigned from Chair 30 June 2022
	Ki Waho - Central	A. Beck	Appointed 13 August 2022
	Ki Waho - South	DA. McNeill	Deputy Chair - Resigned 30 June 2022
	Ki Waho - South	K. Le Roux	Appointed 1 July 2022
Directors - Tapuika Holdings Ltd	D. Rump R. Jones DA. McNeill		
Key Management	Andy Gowland-Douglas - Pou Ārahi – Chief Executive		



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
ENTITY INFORMATION
AS AT 30 JUNE 2022**

Trust Purpose or Mission/ Te Ahunga

To receive, hold, manage and administer the Trust Funds for every charitable purpose benefitting Tapuika, whether it relates to the relief of poverty, the advancement of education, or religion or any other matter beneficial to the community of Tapuika and all the members of Tapuika, irrespective of where those members reside.

Incidental Purpose:

Incidental, and to give effect to the purposes in Clause 2.2, the Trustees shall:

- (a) Perform the functions in respect to a Mandated Iwi Organization, in a manner consistent with the [Maori Fisheries] Act, 2004
- (b) Perform other functions provided for but not if doing so would adversely affect the Charitable status of the Trust
- (c) Act on behalf of Tapuika in relation to aquaculture claims and settlement assets under the Maori Commercial Aquaculture Claims Settlement Act 2004

Trust Structure

Trust Structure: The Trust Deed states the Board of Trustees shall consist of not more than eleven and not less than three Trustees at any one time.

Asset Holding Company: In accordance with the Trust Deed & the Maori Fisheries Act (MFA) 2004, the Trust has established a limited liability Asset Holding Company (AHC), Tapuika Holdings Ltd (THL) that is 100% owned by the Trust.

Operational Structure:

The operations team comprises of 3 full time employees, 1 part time employee and 2 contractors. These staff are employed by TIA and contracted to TFT as required.

Main Sources of the Trust's Cash and Resources:

The main source of cash & resources the Trust receives is an annual distribution from THL of the net profit the company has received as legal owner of the assets which are held on behalf of TFT.

In addition the Trust acts as the Custodian Trustee over the Tapuika Iwi Authority Trust assets.

Main Methods Used by the Entity to Raise Funds:

Tapuika Fisheries Trust - Distribution from the wholly owned subsidiary Tapuika Holdings Limited and external contracts.

Tapuika Holdings Limited - ACE Quota Sales, Interest from Investments, Dividends and Asset Management Services.

Entity's Reliance on Volunteers and Donated Goods or Services:

No reliance is placed on volunteers nor donated goods or services to maintain operation.

Contact Details

Physical Address: 46 Jellicoe Street, Te Puke, 3119

Postal Address: PO Box 15, Te Puke, 3152

Phone: 07 573 5351

Email: info@tapuika.iwi.nz

Website: www.tapuika.iwi.nz



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
STATEMENT OF SERVICE PERFORMANCE
AS AT 30 JUNE 2022**

Description of the Entity's Outcomes:

1. Trading of ACE settlement Quota through ICP
2. Granting Scholarships
3. Monitoring the Taiao on behalf of Iwi - RMU

Description and Quantification (to the extent practicable) of the Entity's Outputs	Actual This Year	Actual Last Year
Maximise commercial revenue		
ACE traded through ICP arrangement	94 tonnes traded.	101 tonnes traded.
Environmental Management		
RMU consent applications approved for the year	Tapuika resourced to respond to resource consent applications that impact on the Takapū. RMU unit established utilising DOC funding during 2021 - 2022.	0 submissions to Environment Court.
Education		
Scholarships approved for the year	6 Scholarships approved for the year. Funding secured from MOE for Mana Whenua Teach NZ Scholarships.	0 scholarships approved.



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
STATEMENT OF FINANCIAL PERFORMANCE
PERFORMANCE REPORT**

	Note	Group		Parent	
		2022	2021	2022	2021
		\$	\$	\$	\$
Revenue					
Interest, dividends and other investment revenue	1	95,971	89,519	48,858	43,655
Revenue from providing goods or services	1	180,611	53,000	162,611	35,000
Other revenue	1	-	-	41,316	41,114
Donations, fundraising and other similar revenue	1	1,000	3,000	1,000	3,000
Total Revenue		<u>277,582</u>	<u>145,519</u>	<u>253,785</u>	<u>122,770</u>
Expenses					
Volunteer and employee related costs	2	84,648	-	84,648	-
Costs related to providing goods and services	2	18,237	-	18,237	-
Grants and donations made	2	20,000	-	20,000	-
Other expenses	2	118,307	87,652	94,510	64,903
Total Expenses		<u>241,192</u>	<u>87,652</u>	<u>217,394</u>	<u>64,903</u>
Surplus / (Deficit) for the Year		<u>36,390</u>	<u>57,867</u>	<u>36,390</u>	<u>57,867</u>



These Financial Statements should be read in conjunction with the Notes to the Financial Statements and Independent Auditors Report

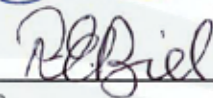
TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	Group		Parent	
		2022	2021	2022	2021
		\$	\$	\$	\$
ASSETS					
Current Assets					
Debtors and prepayments	3	58,250	18,000	81,566	41,114
Bank accounts and cash	4	482,029	213,898	370,185	100,710
Total Current Assets		540,279	231,898	451,751	141,825
Non-Current Assets					
Property, plant and equipment	5	4,026	-	4,026	-
Investments	6	592,000	592,000	-	-
Intangible Asset	7	274,000	274,000	-	-
Loan Advance - Tapuika Iwi Authority Trust	13	923,176	981,559	923,176	981,559
Total Non-Current Assets		1,793,202	1,847,559	927,202	981,559
Total Assets		2,333,481	2,079,457	1,378,953	1,123,384
LIABILITIES					
Current Liabilities					
Creditors and accrued expenses	8	107,649	29,159	86,481	6,447
Loans	14	53,328	75,617	53,328	75,617
Income in advance		182,389	-	182,389	-
		343,366	104,775	322,199	82,064
Non-Current Liabilities					
Loans	14	865,155	886,111	865,155	886,111
Total Non-Current Liabilities		865,155	886,111	865,155	886,111
Total Liabilities		1,208,521	990,887	1,187,353	968,175
ACCUMULATED FUNDS					
	9	1,124,960	1,088,570	191,599	155,209
Total Liabilities and Accumulated Funds		2,333,481	2,079,457	1,378,953	1,123,384

For and on Behalf of the Group


Trustee

21/01/2023
Date


Trustee

21/01/2023
Date

These Financial Statements should be read in conjunction with the Notes to the Financial Statements and Independent Auditors Report

**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
STATEMENT OF CASH FLOWS
PERFORMANCE REPORT**

	Note	Group 2022 \$	2021 \$	Parent 2022 \$	2021 \$
<u>Cash Flows from Operating Activities</u>					
Cash was received from:					
Donations, fundraising and other similar receipts		1,000	3,000	1,000	3,000
Receipts from providing goods or services		347,391	65,094	305,000	35,000
Interest, dividends and other investment receipts		70,800	61,263	48,078	42,394
Net GST Received/(Paid)		25,704	2,313	24,099	4,029
Cash was applied to:					
Payments to suppliers and employees		(139,236)	(28,587)	(112,289)	(20,870)
Income Tax Refunds/(Payments)		-	-	-	-
Interest		(48,078)	(42,394)	(48,078)	(42,394)
Net Cash Flows from Operating Activities		257,581	60,689	217,809	21,160
<u>Cash Flows from Investing and Financing Activities</u>					
Cash was received from/(applied to):					
ASB Term Loan		(43,245)	310,002	(43,245)	310,002
Advance from /(to) related parties		59,164	(335,829)	100,278	(284,363)
Acquire property, plant and equipment		(5,368)	-	(5,368)	-
ASB Term Deposit		-	51,186	-	-
Net Cash Flows from Investing and Financing Activities		10,550	25,359	51,665	25,639
Net Increase/(Decrease) in Cash		268,132	86,048	269,474	46,798
Opening Cash		213,898	127,850	100,710	53,912
Closing Cash		482,030	213,898	370,185	100,710
This is represented by:					
Cash & Cash Equivalents /(Overdraft)	4	482,029	213,898	370,185	100,710



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
STATEMENT OF ACCOUNTING POLICIES
PERFORMANCE REPORT**

Reporting Entity

These are the performance reports of Tapuika Fisheries Trust (the Trust) and its subsidiary Tapuika Holdings Limited (together "the Group"). Tapuika Fisheries Trust and its subsidiary are established and domiciled in New Zealand by the trust deed dated January 2016.

The Group hold, manage and administer the Trust Funds for every charitable purpose benefiting Tapuika.

Basis of Preparation

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

Measurement Base

The measurement base adopted is historical cost unless otherwise stated.

Consolidation

Subsidiaries are those entities controlled directly or indirectly by the Trust. The Performance Report of the subsidiary is included in the consolidated Performance Report. Intra Group balances, transactions & profits are eliminated in preparing the Group Performance Report.

Income Tax

Tapuika Holdings Limited is taxed at the company tax rate of 28%. Tapuika Fisheries Trust is registered with the Charities Commission and has charitable exemption from income tax. Any income tax expense recognised in the statement of financial performance is the estimated income tax payable in the current year, adjusted for any differences between the estimated and actual income tax payable in prior years.

Goods and Services Tax (GST)

The Group is registered for GST. All revenue and expense transactions are recorded net of GST. Where applicable, all assets and liabilities have been stated net of GST with the exception of accounts receivable and accounts payable which are stated inclusive of GST.

Interest revenue

Interest revenue is recognised as it accrues.

Investments

Investments are measured and recognised at transfer value less any impairment. Transfer value is deemed to be cost. Impairment is considered on an annual basis.

Intangibles

Intangibles are recognised at cost less amortisation and impairment. The Fish Quota was acquired at no cost, the quota transfer price is considered to be the cost. The Fish Quota is considered to have an indefinite life, therefore there is no annual amortisation. Impairment is considered on an annual basis.

Property, Plant and Equipment

Property, plant and equipment consists of the asset class computer software & equipment and are measured at cost less accumulated depreciation.

Changes in Accounting Policies

All accounting policies were applied on a consistent basis during the year. Further, there have been no changes in accounting policies from those used in previous years.



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
PERFORMANCE REPORT**

1. Analysis of Revenue

Revenue Item	Analysis	Group		Parent	
		2022	2021	2022	2021
Interest, dividends and other investment revenue		\$	\$	\$	\$
	Dividend	22,719	18,577	-	-
	Fisheries	24,391	26,994	-	-
	Interest	48,861	43,948	48,858	43,655
		<u>95,971</u>	<u>89,519</u>	<u>48,858</u>	<u>43,655</u>

Revenue Item	Analysis	Group		Parent	
		2022	2021	2022	2021
Revenue from providing goods or services		\$	\$	\$	\$
	Asset management fee	18,000	18,000	-	-
	Department of Conservation	118,763	-	118,763	-
	Ministry of Education	43,848	35,000	43,848	35,000
		<u>180,611</u>	<u>53,000</u>	<u>162,611</u>	<u>35,000</u>

Revenue Item	Analysis	Group		Parent	
		2022	2021	2022	2021
Other revenue		\$	\$	\$	\$
	Income distribution	-	-	41,316	41,114
		<u>-</u>	<u>-</u>	<u>41,316</u>	<u>41,114</u>

Revenue Item	Analysis	Group		Parent	
		2022	2021	2022	2021
Donations, fundraising and other similar revenue		\$	\$	\$	\$
	Donations and grants with no "use or return" conditions attached	1,000	3,000	1,000	3,000
		<u>1,000</u>	<u>3,000</u>	<u>1,000</u>	<u>3,000</u>



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
PERFORMANCE REPORT**

2. Analysis of Expenses

Expense Item	Analysis	Group		Parent	
		2022	2021	2022	2021
Volunteer and employee related costs		\$	\$	\$	\$
Salaries		82,873	-	82,873	-
Staff Expenses		1,774	-	1,774	-
		<u>84,648</u>	<u>-</u>	<u>84,648</u>	<u>-</u>

Expense Item	Analysis	Group		Parent	
		2022	2021	2022	2021
Costs related to providing goods and services		\$	\$	\$	\$
Catering		1,647	-	1,647	-
Contractors		14,300	-	14,300	-
Depreciation		1,342	-	1,342	-
Travel		948	-	948	-
		<u>18,237</u>	<u>-</u>	<u>18,237</u>	<u>-</u>

Expense Item	Analysis	Group		Parent	
		2022	2021	2022	2021
Grants and donations made		\$	\$	\$	\$
Scholarships		20,000	-	20,000	-
		<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>

Expense Item	Analysis	Group		Parent	
		2022	2021	2022	2021
Other expenses		\$	\$	\$	\$
Accountancy Fees		16,148	11,089	16,148	10,858
Audit Fee		7,805	8,508	7,805	8,508
Advertising		404	1,307	404	1,307
Consultancy Fees		820	-	-	-
Interest		48,858	43,655	48,858	43,655
General Expenses		1,683	609	1,670	575
Legal Fees		6,992	-	6,992	-
Office Expenses		12,633	-	12,633	-
Quota Levy		4,964	4,484	-	-
Trustee Fees		18,000	18,000	-	-
		<u>118,307</u>	<u>87,652</u>	<u>94,510</u>	<u>64,903</u>



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
PERFORMANCE REPORT**

3. Debtors and prepayments

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Accounts Receivable	58,250	18,000	40,250	-
Related Party Receivable - Tapuika Holdings Limited	-	-	41,316	41,114
Total trade and other receivables	58,250	18,000	81,566	41,114

4. Bank accounts and cash

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Bank Balances	482,029	213,898	370,185	100,710
Total cash and cash equivalents	482,029	213,898	370,185	100,710

5. Property, plant and equipment

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Computer software & equipment				
Opening Carrying Amount	-	-	-	-
Additions/ (disposals)	5,368	-	5,368	-
Current year depreciation expense	(1,342)	-	(1,342)	-
Closing carrying amount	4,026	-	4,026	-

6. Investments

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Moana New Zealand - Shares	592,000	592,000	-	-
	592,000	592,000	-	-

Refer to note 12 regarding settlement of this asset from Te Kotahitanga o Te Arawa Waka Fisheries Trust
No impairment adjustment is considered necessary.

7. Intangible Assets

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Moana New Zealand - Fishing Quota	274,000	274,000	-	-
	274,000	274,000	-	-

Refer to note 12 regarding settlement of this asset from Te Kotahitanga o Te Arawa Waka Fisheries Trust
No impairment adjustment is considered necessary.

8. Creditors and accrued expenses

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Accounts Payable	45,127	1,064	43,130	667
Accrued Expenses	16,693	20,663	4,693	3,913
GST Payable	26,485	782	25,966	1,867
Related Party Payable	19,344	6,651	12,693	-
Total creditors and accruals	107,649	29,159	86,481	6,447



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
PERFORMANCE REPORT**

9. Accumulated funds

	Group		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Equity is comprised of the following:				
Retained Earnings				
Opening Carrying Amount	155,209	97,342	155,209	97,342
Surplus/(Deficit) for the year	36,390	57,867	36,390	57,867
Closing Carrying Amount	191,599	155,209	191,599	155,209
Settlement Assets - (Note 12)				
Opening Carrying Amount	933,361	933,361	-	-
Surplus/(Deficit) for the year	-	-	-	-
Closing Carrying Amount	933,361	933,361	-	-
Balance at End of Year	<u>1,124,960</u>	<u>1,088,570</u>	<u>191,599</u>	<u>155,209</u>

10. Contingent liabilities

There were no contingent liabilities at balance date (2021:Nil).

11. Related Parties

Related Party transactions that occurred during the financial year for which these financial statements are prepared are:

(a) Tapuika Iwi Authority Trust (TIA)

All of the Trustees are also Trustees in Tapuika Iwi Authority Trust (TIA).

TFT was reimbursed for its costs incurred by the Trust as per the deed \$18,000 (2021: \$18,000). Amount receivable at year end \$18,000 (2021: \$18,000).

TFT has drawn down funds from ASB of \$1,006,751 and advanced \$1,006,751 of this to TIA for the purpose of funding the building project at 116 Cameron Road and 17 Fairview Place Te Puke. Advance receivable at year end \$923,176 (2021:\$981,559)(Note 13)

THL has received rental income on behalf of TIA as the tenants have the wrong bank account details, THL periodically transfer these funds to TIA. Amount payable at year end was nil (2021: \$0). THL received \$44,285 (2021:\$40,930) in rental income during the year which was then transferred to TIA.

(b) Director Fees Reimbursements Paid

	Group	
	2022	2021
	\$	\$
THL Directors Fees		
D Rump	6,000	6,000
DA McNeill	6,000	6,000
R Jones	6,000	6,000
Total THL Director Fees and Travel Reimbursement	<u>18,000</u>	<u>18,000</u>

(c) Ministry of Education Grants

Tapuika Fisheries Trust issued 5 (2021:0) education grants during the year.

The following grants were issued:

	2022	2021
	\$	\$
Nikki O'Callaghan	4,000	-
Oliver Collier	4,000	-
Patuara Biel	4,000	-
Sarah-Ellen Haika	4,000	-
Te Mote Marsh	4,000	-
	<u>20,000</u>	<u>-</u>

The total of each scholarship is \$8,000 as at balance date only 50% of the scholarships had been paid out leaving \$20,000 still to be paid out to the recipients

12. Te Kotahitanga o Te Arawa Waka Fisheries Trust Withdrawal

Te Kotahitanga o Te Arawa Waka Fisheries Trust (Te Kotahitanga) is the Mandated Iwi Organisation (MIO) for Te Arawa Iwi and is recognised as the settlement entity for the fisheries settlement assets of Te Arawa Waka. Tapuika Fisheries Trust (Tapuika Trust) has opted to withdraw from Te Kotahitanga collective pursuant to the Maori Fisheries Act 2004 (the Act) and the Te Kotahitanga o Te Arawa Waka Fisheries Trust Deed. The withdrawal date being 30 June 2018. As a result, Te Kotahitanga allocated the share of income and assets applicable to Tapuika Trust since 30 November 2015. The allocation included a portion of the Fishing Quota of \$274,000 and shares in Aotearoa Fisheries Limited Valued at \$592,000. In addition, a cash obligation of \$176,000 was agreed upon to be paid to Tapuika trust upon withdrawal.

Allocation was based on 4.4% which represents the population percentage attributable to Tapuika.



**TAPUIKA FISHERIES TRUST AND SUBSIDIARIES
NOTES TO THE PERFORMANCE REPORTS
PERFORMANCE REPORT**

13. Loan Advance - Tapuika Iwi Authority Trust

During the year TFT borrowed an additional \$19,243 of funds and paid principal payments of \$62,488 to ASB totalling the loans at \$918,483 (2021:\$961,728). At balance date TFT had advanced \$923,175.68 (2021:\$981,559) to Tapuika Iwi Authority Trust for the purpose of building new residential properties on Cameron Road and Fairview Place. These funds are secured over the trusts residential properties. TIA has agreed to indemnify TFT from and against all actions, proceedings, liabilities, costs and expenses whatsoever that TFT incur in connection to TFT entering into the loan agreement with ASB in connection with the residential builds.

14. ASB Loan

ASB has approved two loan facilities to Tapuika Fisheries Trust totalling \$1,225,000 of which \$918,483 (2021:\$961,728) had been drawn down at balance date with an interest rate of 5.85% (2021:4.95%) per annum, the term of both these loans is 15 years. Monthly repayments on the loans are \$4,772 and \$4,032 including principal and interest. The loan is to be advanced to TIA and used for the building of the residential properties. TIA is a guarantor of this loan and the residential properties being built by TIA have been provided as security.

15. Subsequent Events

There were no subsequent events (2021: Nil).

16. Capital Commitments

There are no capital commitments at balance date (2021: Nil).



INDEPENDENT AUDITOR'S REPORT

To the Beneficiaries of Tapuika Fisheries Trust & Subsidiary

Reporting Entity

The reporting entity is Tapuika Fisheries Trust & Subsidiaries (the Trust group). The Trust group is made up of Tapuika Fisheries Trust and Tapuika Fisheries Holdings Limited and the financial statements have been prepared and audited in accordance with the Trust Deed.

Opinion

We have audited the accompanying performance report of Tapuika Fisheries Trust & Subsidiary (the group) on pages 1 to 12, which comprise the statement of financial position as at 30 June 2022, entity information, statement of service performance, statement of financial performance and statement of cash flows for the year then ended. The statement of accounting policies and other explanatory information.

In our opinion:

- a) The reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) The performance report on pages 1 to 12 presents fairly, in all material respects:
- the entity information for the year ended 30 June 2022;
 - the service performance for the year then ended; and
 - the financial position of Tapuika Fisheries Trust & Subsidiary as at 30 June 2022, and its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting Accrual (Not-For-Profit).

Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised).

Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Performance Report section of our report. We are independent of Tapuika Fisheries Trust & Subsidiary in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Other than in our capacity as auditor we have no relationship with, or interests in, Tapuika Fisheries Trust & Subsidiary.

Restriction on Responsibility

This report is made solely to the Trustees, as a body, in accordance with section 42F of the Charities Act 2005. 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.

Auditors Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

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 performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.



Auditors Responsibilities for the Audit of the Performance Report (Continued)

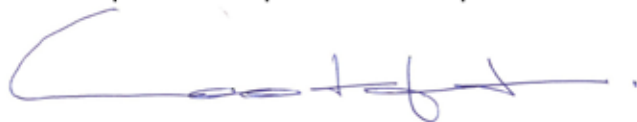
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the 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. The audit engagement partner is Fred Cookson.

A further description of our responsibilities for the audit of this group performance report is located at the external reporting board website at:

https://www.xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_standards/Page7.aspx.

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



Cookson Forbes & Associates Ltd
Chartered Accountants
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OPOTIKI

30th November 2022



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