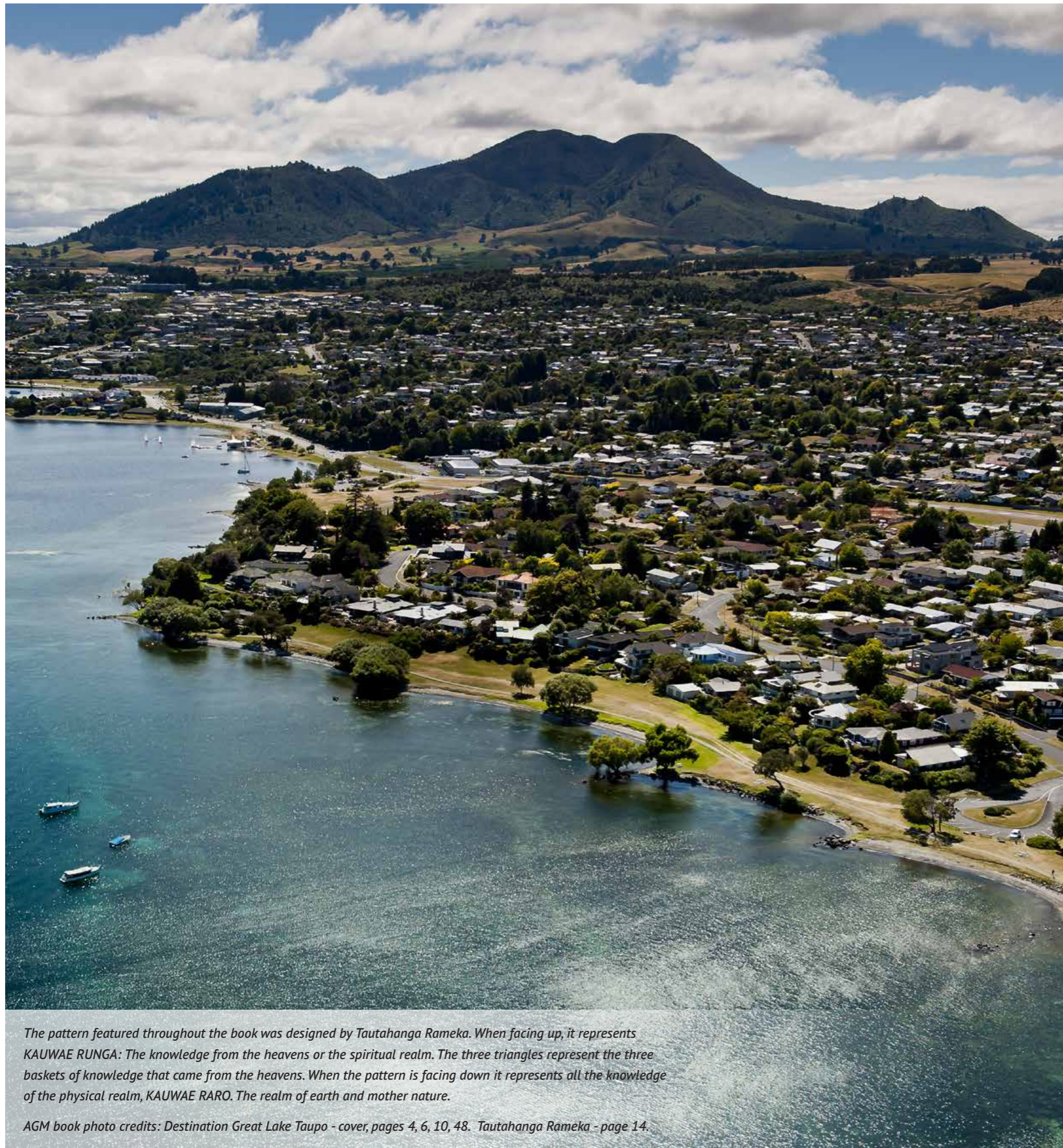


TE PAE O
WAIMIHIA



2021 AGM



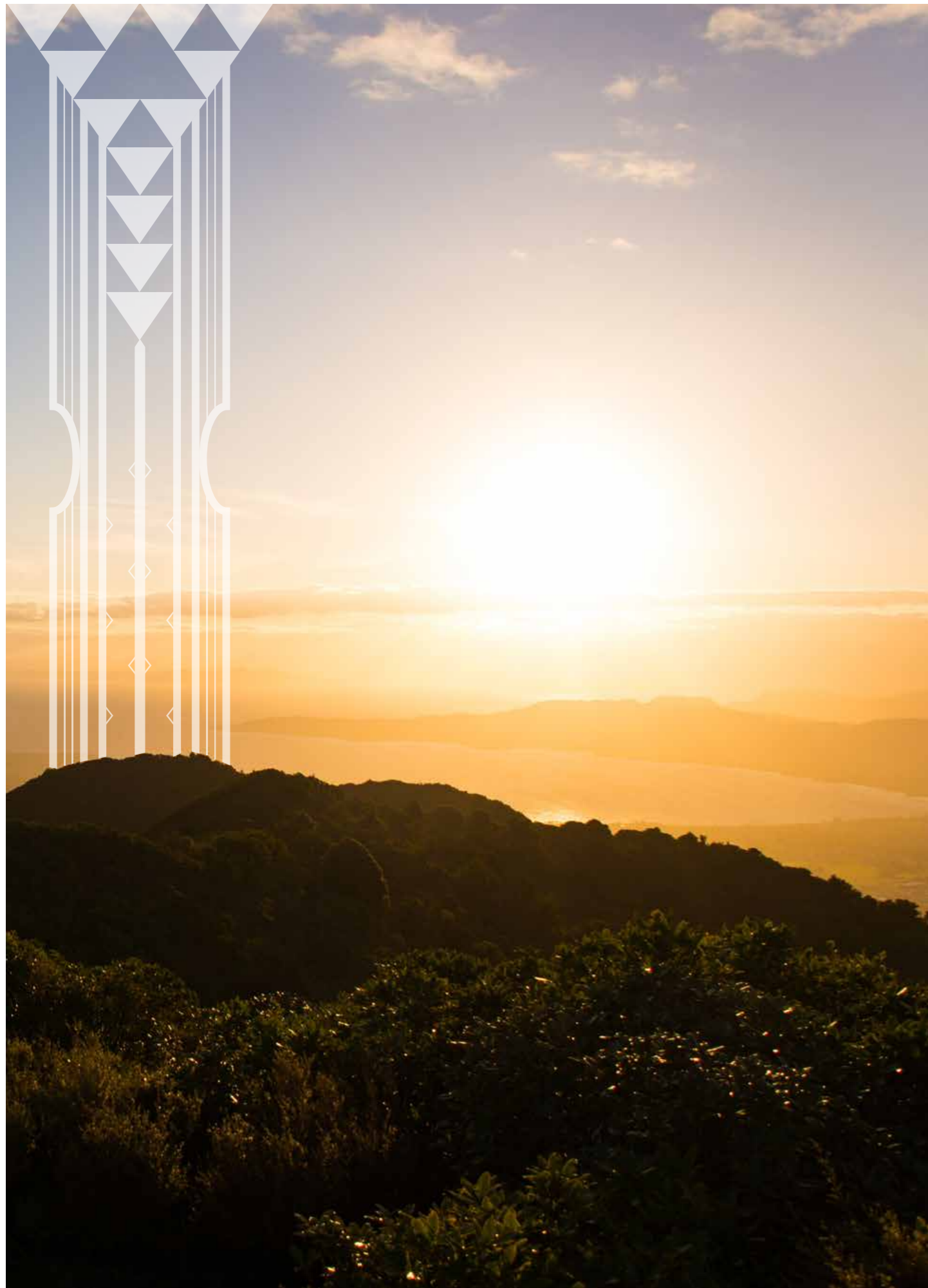
The pattern featured throughout the book was designed by Tautahanga Rameka. When facing up, it represents KAUWAE RUNGA: The knowledge from the heavens or the spiritual realm. The three triangles represent the three baskets of knowledge that came from the heavens. When the pattern is facing down it represents all the knowledge of the physical realm, KAUWAE RARO. The realm of earth and mother nature.

AGM book photo credits: Destination Great Lake Taupo - cover, pages 4, 6, 10, 48. Tautahanga Rameka - page 14.



Contents

5	Trustees
6	Chairman's Report
11	2020 Annual General Meeting Minutes
15	Financial Report
36	Auditors Report
39	Poipoia ōu Pumanawatanga Report
43	Grants and Distributions
46	Kaumātua Healthy and Accessible Homes Report
48	Strategic Plan



Trustees



Ngāti Tutemohuta

Ngahere Wall
CHAIRMAN



Ngāti Te Urunga

Dominic Bowden
DEPUTY CHAIRMAN



Ngāti Rauhoto

Gregory Stebbing



Ngāti Tutetawha

Matiu Heperi-Northcroft



Ngāti Hinerau

Mihipeka Rameka



Ngāti Hineure

Mere Maniapoto



Chairman's Report

*He honore he kororia ki te Matua
He maungarongo ki te whenua
He whakaaro pai ki nga tangata katoa
Otira, ki nga mate huhua e whakangaro atu ki te po.
Haere atu ki a ratou ma kei tua o te pae o
matahauriki no reira haere.
Ma te mata o te arero koutou e hahu ake, mo ake,
mo ake.
Hutia te rito o te harakeke, kei hea te komako e kō.
E kī mai ki au, he aha te mea nui o te ao?
Māku ano e ki atu, he tangata.*

On behalf of the trustees of Te Pae o Waimihia, it is my pleasure to present the Chairman's Report for the twelve-month period ending the 31st of March 2021.

Due to the raised Covid-19 alert levels we had to make the difficult decision to hold our 2021 AGM online. The primary concern of our Trust is the safety and wellbeing of our whānau and we believe that this is the most appropriate course of action, so we thank you all for your support and understanding.

To begin, I would like to make a special acknowledgment to the former trustees Arapiu Seymour and William Wall, who retired earlier this year. Both Arapiu and William have been long-standing trustees and have made significant contributions to our governance board playing a huge role in the success and achievements of the Trust. Their service to the Trust, our hapū, and our members has been invaluable and it's been an honour work with them both.

In April this year we held the Te Pae o Waimihia trustee elections, and I am delighted to introduce our new board members Mere Maniapoto (Ngāti Hineure) and Mihipeka Rameka (Ngāti Hinerau). Both Mere and Mihipeka are active members of our marae and hapū and will add a fresh perspective to our board, along with the re-elected trustees, Dominic Bowden (Ngāti Te Urunga), Greg Stebbing (Ngāti Rauhoto), Matiu Northcroft (Ngāti Tutetawha) and myself (Ngāti Tutemohuta)

This year's elections were well run by our marae, with good participation from our membership.

However, the risk with our current election process is that every three years all six trustee positions are up for election at the same time, which could result in a sudden loss of institutional knowledge and experience.

To mitigate this risk, we are seeking your endorsement to implement a trustee election rotation cycle, whereby only two trustees are up for election each year (while retaining the three-year term of office), ensuring a good level of continuity within the Te Pae o Waimihia board.

DISTRIBUTIONS – LOCK DOWN

In August 2021 the country once again moved into Level 4 lockdown, and our distribution focus turned to providing for the immediate needs of our members who have been adversely affected. While we had been here before, a new issue presented with the delta strain requiring more vigilance for those at the front line of distribution.

We therefore funded entities ready to provide support such as our local NGO's, including the

foodbank Pataka Kai. We supported our Te Pae o Waimihia marae with their relief efforts (kai packs and shopping vouchers to whānau in need) and we distributed an additional 80 loads of firewood to address the increased household heating expenses due to lockdown.

The pandemic and resulting lockdowns have highlighted that as a people we need to build resilience, become more self-sufficient, and ensure we have access to food and resources in times scarcity. In response to this need we have developed the He Tipu project.

He Tipu is a collective initiative of ngā hapū o Tauhara, where we will revitalise the former Native Plant Nursery site into a fully sustainable, regenerative, eco centre focused primarily on employment and horticulture, with a food-hub providing food security for our whānau.

He Tipu represents 'growth' – growth for our people, our environment, our wellbeing, and the growth of Te Āo Māori.

Blandina Diamond has been engaged to manage the He Tipu project, and through her efforts we are pleased to announce that we have taken up management occupation of the 27 hectare site.

DISTRIBUTIONS - OTHER

It is with sadness that we acknowledge the passing of Manu Vincent – who was key member of the Kaumātua Healthy and Accessible Homes Project Team, alongside Jan Rameka.

A builder by trade, Manu used his skills to oversee the house improvements project for 37 kaumātua in the Taupō region since establishment of the initiative. Manu had a heart for his people, and he will be sorely missed by us all – e te rangatira moe mai ra.

Our education support programme Poipoia ōu Pumanawatanga has taken up residence in the Opepe Office complex on Waikato Street. The location is ideal, in close proximity to our local secondary schools.

Poipoia is designed to support secondary school students enrolled NCEA Levels 1 to 3. After an extremely successful year in 2020 with 95% achievement, we are very confident that the programme is making a huge impact. Our appreciation goes out to the Poipoia team Aroha Wall, Takiora Wall, Terehia Wilson and Kylee Hema.

INVESTMENTS

Collaboration is one of the key principals of our investment strategy, and we are progressing a collective investment framework alongside our whanaunga entities Opepe Farm Trust, and Tipu Angitu (Lake Taupō Forest Trust). This is an exciting development as it will enable us to utilise our collective strength and will open the door to a wider scope of potential investment opportunities.

In March this year we completed the construction of the office block on 88 Kaimanawa Street, which is the new home for He Akina Limited, our financial and administration services provider. This building along with the neighbouring Department of Conservation (Regional Office), and the Opepe Office Complex on Waikato Street, are held in our Property Investment Partnership (TPLP), which is jointly owned with Opepe Farm Trust.

We are also party to the collective Tūwharetoa bid to develop the new Taupō District Council administration building. This project will be a large-scale development and will provide a real

boost to the local economy, creating numerous employment opportunities.

I would like to acknowledge the independent members of our Investment Committee Gary Traveller and Earl Hope, who have played a lead role in these investment development projects.

Our Managed Funds Investments have performed exceedingly well this financial year with over a 19% return. We are obviously extremely pleased with the results, and we would like to acknowledge the efforts of our Investment Advisors (MyFiduciary) and our Investment Managers (Iwi Investor).

LOOKING FORWARD

We intend to establish a subsidiary (Charitable Trust) to undertake most of our distribution activity, which would provide significant tax advantages for the Trust, and our members. However, before we establish the Charitable Trust we seek your approval to make amendments to our deed. We would like to remove Clause 12.3, which limits the number of Te Pae o Waimihia trustees that can be appointed onto the governance board of any of our own subsidiaries.

We believe the clause is overly restrictive, and that the Te Pae o Waimihia board should have the ability to appoint as many trustees onto a subsidiary as deemed appropriate. This change will enable the trustees to maintain majority governance over the Charitable Trust, and any future subsidiaries if necessary.

*Ngā moemoea ki tua, ngā ara ki naiane, ngā tapuwae ki mua.
The visions of yesterday are today's pathways, and tomorrows stepping stones.*

This, our 'vision statement', brings perspective in these uncertain times, and although we will face numerous challenges, we are optimistic about the future and are excited about the opportunities in front of us.

On behalf of the trustees, I want to thank you all for your continued support.



Ngahere Wall
Chairman
Te Pae o Waimihia



Te Pae o Waimihia Board of Trustees 2015 - 2021



2021 Te Pae o Waimihia Board of Trustees



Former Native Plant Nursery



Blessing at the Former Native Plant Nursery



Manu Vincent - Moe Mai Ra



Kaumātua Healthy and Accessible Homes



Poipoia ōu Pumanawatanga



88 Kaimanawa Street



2020 AGM Minutes (Draft)

SATURDAY 31 OCTOBER 2020. ONLINE. AVP STUDIO, 53 MATAI STREET, TAUPŌ.

Trustee's Present: Ngahere Wall (Chairman), Greg Stebbing, Matiu Northcroft, Dominic Bowden, William Wall

Trustee Apologies: Arapiu Seymour

In Attendance: Vernon Rameka (He Akina - General Manager), Miria Stephens, Wahine Murch (He Akina - Client Services)

Annual Reports / Booklets:

- One week prior to the meeting, hard copies of the AGM book were posted out to registered members over 65 years with a postal address (and without email). Whānau who had a registered email were sent a pānui to register for the online hui to obtain the access link and password.
- Viewers were reminded that the electronic version of the AGM book and the presentation can be downloaded at the bottom of the livestream screen, or provided by the trust office upon request.

1.0 OPENING MEETING

1.1 Karakia / Mihi Whakatau

The livestream hui commenced at 10.30am with a karakia by William Wall.

Mihi Whakatau / Covid-19:

- The Chairman welcomed all online viewers to the new system and apologised in advance for any technical difficulties that may be experienced by some viewers.
- Although the current Covid-19 pandemic enforced an online annual general meeting, an ā kanohi meeting on the marae will always be preferred.

Online meeting protocols:

- The online meeting protocols, system and tools use were explained to the online viewers, providing an understanding of how questions and comments can be cast using the 'Q&A' tool, how to cast their vote on resolutions using the 'poll' tool, and how to generally switch between the online tools during the duration of the livestream meeting.
- It was highlighted that not all questions cast will be addressed during the livestream hui, but any pātai missed will be answered at a later date.

2.0 APOLOGIES

The following apologies were received:

- Marama Aporo
- Mary Te Huia
- David Herewini
- Nigel Baker,
- Michaela Mita
- Heemi-James Robin Wall
- John Church
- Betty Tamati
- Andrew Pohatu
- Sue Baker
- Joseph Karaitiana

The trust allowed the viewers time to cast any additional apologies (using the Q&A tool) and continued to the next agenda item.

RESOLUTION

That the Apologies be received.

Moved: Matiu Heperi Northcroft
Second: Tiyani Papuni **CARRIED**

3.0 MINUTES OF THE PREVIOUS AGM

The minutes of the previous AGM (Saturday 12 October 2019, Pakira Marae), were presented on screen and read by trustee, Matiu Northcroft.

It was reiterated that the minutes were read out word-for-word to ensure that whānau viewers were well informed of the minute being passed, and any matters arising can be cast using the Q&A tool but will be noted and re-visited at a later date.

RESOLUTION	
That the minutes of the previous Annual General Meeting be approved as a true and accurate record of that meeting.	
Moved: Matiu Heperi Northcroft Second: Wahine Murch	CARRIED

4.0 CHAIRMAN'S REPORT

- The Chairman's Report for the 12 month period ending 31st March 2020 was presented on screen and read by Ngahere Wall.
- The report highlighted the trusts response to the Covid-19 pandemic, which included providing a kai packs to vulnerable whānau (identified by our marae), supporting Pakira Marae in their relief efforts and assisting the Tutetawha Marae Maara, which has been established as a long-term strategy to provide kai for our whānau.
- Distributions, included the Marae Project Developments, the Kaumātua Healthy and Accessible Homes Grant, the new Rangatahi Dental Grant and continued support for the trusts Educational Programme, Poipoia ōu Pumanawatanga.
- The trusts current investments and investment vehicle(s) were highlighted with additional acknowledgements to the two independent members of the Investment Committee, Gary Traveller and Earl Hope-Pearson.

RESOLUTION	
That the Chairman's Report be received.	
Moved: Ngahere Wall Second: Materoa Mita	CARRIED

5.0 FINANCIALS

5.1 Financial Report

- Greg Stebbing presented the Financial Report for the year ending 31 March 2020.
- The Financial Report, year ending 31 March 2020 was presented on screen for viewers and was referenced to pages 20-36 of the AGM book.

- Revenue - Managed Funds showed a \$116k revenue loss in 2020 which had a slight impact on the operating profit. We are expecting a lift in returns next year from Waimihia Forest and the MOE rental from nine schools should increase by about 30%.
- Expenditure - The total expenses increased slightly by around \$80k and particularly related to administration expenses incurred with He Akina managing additional grant distributions plus the operational costs of the new Investment Committee.
- P & L Equity - Total Trust Funds held at 31 March 20 were \$48.7m - a drop of \$2m from the \$50.6m equity in the previous year.
- Covid 19 impacted heavily on the world market. Our \$30m in managed funds dropped by about \$3.3m which created some anxiety. Advice received to not panic proved invaluable as the market has subsequently (March- June 21) recovered with slight profit - very good news.
- Gondola Investment - Hit by Covid but have recovered and caught up with payments owed to Te Pae o Waimihia.
- Other Investments - A total of \$19556,176 invested in a mix of global, NZ, and Australian markets which have replaced the previous Bank Term Deposits. These managed funds provide more risk but greater returns.

RESOLUTION	
That the audited Financial Reports for the Year Ending 31 March 2020 be received.	
Moved: Greg Stebbing Second: Danny Loughlin	CARRIED

5.2 Appointment of Auditors

RESOLUTION	
To reappoint Crowe Howarth Chartered Accountants as auditor for 2021.	
Moved: Greg Stebbing Second: Materoa Mita	CARRIED

6.0 DISTRIBUTIONS

6.1 Distributions

The Distributions Report was shown on screen and read by Trustee Dominic Bowden.

To summarise:

- \$2,293,260.00
Total marae distributions providing capital development (Tutetawha and Waipahihi Marae projects), operational development, administration and financial support, and Tangihanga Grants (total of 25).
- \$532,723.00
Total kaumātua distributions supporting 333 applications for firewood and health grants, and the Healthy Homes Project.
- \$48,611.00
Total sports, health and well-being grants supporting 355 applications.
- \$206,056.00
Education grants supporting 534 applications mainly for school fees / uniforms but also support for Poipoia ōu Pumanawatanga, Te Kura Kaupapa and Kohanga Reo operational support (8).
- \$30,767.00
Other distributions supporting a variety of sports, education entities and wānanga.

Chairman, Ngahere Wall, added comment that these distributions will progress over time to maintain tangible benefits for our whānau.

6.2 Strategic Plan Update - Looking Ahead Projects

Chairman Ngahere provided an overview of projects in the pipeline:

- The purchase of the Taupō Native Nursery is seen as a project to support our whānau in a mix of employment, training and environmental opportunities.
- Tuwharetoa St Site - Demolition is completed and now allows the Trust to explore potential opportunities along with our Investment Committee.
- 88 Kaimanawa Street - new office block to be tenanted by He Akina Ltd.
- Cultural Redress - Ongoing work to support hapū with this process along with TST and TKNT.
- Grants will continue to be reviewed and added to to meet the needs of our whānau.
- Poipoia ōu Pumanawatanga has already proved its value and a redirected focus has been made to embrace our older tamariki to maximise further educational success with NCEA qualifications.
- Te Reo me ona Tikanga - The Trust intends to boost this initiative and make it a focus for the forthcoming year.

7.0 GENERAL BUSINESS

7.1 Viewers Online Questions

Chairman, Ngahere Wall, led this part of the meeting.

Whānau were encouraged to put forward patai.

Q1 (Maude Mita):

Will Te Pae o Waimihia be moving away from He Akina, and who will the new office be for?

Response (Greg Stebbing):

Te Pae o Waimihia / Opepe will own the new building (same as for DoC office next door).

He Akina will be the tenant and we are working with Opepe to find a new tenant for the Waikato Street property.

Q2 (Harvey Karaitiana):

In terms of the kaumātua housing upgrade - I have had some work completed but there is more - can you fix please?

Response (Ngahere Wall):

There is a budget and a growing list of projects to be considered. At this stage urgent work is targeted so that the benefits can be shared.

Q3 Do we have an iwi employment strategy following on from Covid-19?

Response (Dominic Bowden / Ngahere Wall):

The purchase of the Native Plant Nursery is seen as a opportunity to employ up to 20 people in the first year with nursery and environmental projects with skills training included.

We have a lot of initiatives going on leading to future opportunities and collaboration with other like-minded entities.

Q4 Does Te Pae o Waimihia have any plans to support mental health amongst our whānau and tamariki?

Response (Matiu Northcroft):

We do not have a support programme in place - however this patai certainly flags this huge issue and we do need to look more closely as to how we can assist.

8.0 WHAKAMUTUNGA

8.1 Closing Statements

No date for the next meeting has been set.

Chairman Ngahere Wall thanked whānau for participating in the online AGM - albeit somewhat different with the Covid restrictions imposed on us. Meeting concluded at 11.55am with karakia from William Wall.



Financial Report

FOR THE YEAR ENDED 31 MARCH 2021

ENTITY INFORMATION

Legal Name of Entity:
Te Pae o Waimihia

Entity Type and Legal Basis: Trust

Entity's Purpose or Mission:

Mission:

Ka hāpaitia te roopu whirinaki i ngā rawa kia tipu ai, hei awahi i ngā wawata o ia reanga, me ngā reanga kei te heke mai. Kia hiki ake ngā tikanga mo te oranga o ngā hapū o Te Pae o Waimihia.

Protecting and growing the assets of the trust and supporting the intergenerational aspirations, well-being and cultural tikanga.

Core Strategies:

- 1) Whakamana i ngā hapū
- 2) Organisation development
- 3) Asset growth

Entity Structure:

Each Te Pae o Waimihia Trustee represents one of the six hapū:

- Ngahere Wall (Chairman)
Ngāti Tutemohuta
- Dominic Bowden (Deputy Chairman)
Ngāti Te Urunga
- Gregory Stebbing
Ngāti Rauhoto
- William Wall
Ngāti Hinerau
- Matiu Heperi Northcroft
Ngāti Tutetawha
- Arapiu Pohokura Seymour
Ngāti Hineure

Beneficiaries:

Te Pae o Waimihia is a Forest Hapū Cluster Trust. The beneficiaries of the Trust are individuals of the iwi for the purposes of the Tūwharetoa Settlement Trust Deed and must also be members of the following Ngāti Tūwharetoa hapū :

- Ngāti Hineure
- Ngāti Hinerau
- Ngāti Rauhoto
- Ngāti Tutemohuta
- Ngāti Tutetawha
- Ngāti Te Urunga

There are over 4,633 registered Te Pae o Waimihia members (as at September 2020).

Main Sources of Entity's Cash and Resources:

The entity's activities are funded by forest rental distributions, rental on investment properties and interest income derived from investment funds.

Physical Address:

88 Kaimanawa Street,
Taupō 3300,
New Zealand

Postal Address:

P.O. Box 723,
Taupō 3300,
New Zealand

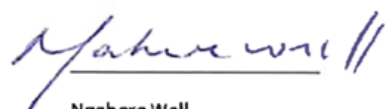
APPROVAL OF PERFORMANCE REPORT

Te Pae o Waimihia

For the year ended 31 March 2021

The Trustees are pleased to present the approved Performance report including the historical financial statements of Te Pae o Waimihia for year ended 31 March 2021.

APPROVED



Ngahere Wall

Chairman

Date 24/09/2021



Dominic Bowden

Deputy Chairman

Date 24/09/2021

STATEMENT OF SERVICE PERFORMANCE

Te Pae o Waimihia

For the year ended 31 March 2021

Description of Entity's Outcomes

The Purposes of the Trust as set out in the Trust deed are to receive, hold, manage and administer the Trust Fund on trust for any other object or purpose that is beneficial to the Hapū community and all the Beneficiaries irrespective of where those Beneficiaries reside, and shall, without limitation, include:

- The promotion amongst the Forest Hapū Cluster of the educational, spiritual, economic, social and cultural advancement and well-being of the Forest Hapū Cluster;
- The promotion amongst the Forest Hapū Cluster of the health and well-being of the Forest Hapū Cluster including the aged or those suffering from mental or physical sickness or disability;
- The promotion and advancement of the social and economic development of the Forest Hapū Cluster including, without limiting the generality of this purpose, by the promotion of business, commercial or vocational training or the enhancement of community facilities in a manner appropriate to the particular needs of the Forest Hapū Cluster;
- The maintenance and establishment of places of cultural or spiritual significance to the Forest Hapū Cluster;
- The promotion of a tribal forum to hear and determine matters affecting the Forest Hapū Cluster and to advocate on their behalf;
- Any other purpose that is considered by the Trust from time to time to be beneficial to the Forest Hapū Cluster and the Beneficiaries.

Grants and distributions are open to all Te Pae o Waimihia members who are registered with the Tūwharetoa Settlement Trust and list their whakapapa back to one of the Te Pae o Waimihia hapū.

	2021	2020
Description and Quantification of the Entity's Outputs		
Number of Registered members	4,852	4,633
Education Grants - Number of Grants paid	379	526
Kura Kaupapa & Kohanga Reo - Number of Grants paid	6	8
Pakeke Health Grants - Number of Grants made	268	296
Marae Operational Support - Number of Distributions paid	5	3
Marae Projects - Number of Grants paid for marae upgrades	1	2
Sporting Participation & Representatives Grants - Number of Grants Paid	302	355
	2021	2020

Other Outputs

Kaumatua Firewood - number of loads delivered	261	137
Kaumatua Show - Kaumatua Opera Night	-	-
Koha - Sports Teams	2	3
Capital Works Grant \$20,000 Tauhara Middle 15	-	-
Other Grants/Koha	5	9
Marae Support - Number of Marae receiving support for financial services	2	3
Financial Support to Poipioa to support education outcomes for children	1	1

STATEMENT OF FINANCIAL PERFORMANCE

Te Pae o Waimihia

For the year ended 31 March 2021

	NOTES	2021	2020
Revenue			
Revenue from providing goods or services	1	4,167	-
Interest, dividends and other investment revenue	1	7,026,978	2,823,772
Other revenue	1	-	13,412
Total Revenue		7,031,144	2,837,184
Expenses			
Volunteer and employee related costs	2	183,381	182,036
Costs related to providing goods or service			
Administration and Overhead Expenses	2	319,067	306,451
Investment Advisor Fees	2	41,779	50,160
Project Expenses	2	542,891	2,183,916
Total Costs related to providing goods or service		903,737	2,540,527
Grants and donations made	2	1,047,030	945,494
Total Expenses		2,134,147	3,668,056
Surplus/(Deficit) for the Year		4,896,997	(830,872)
Income tax expense			
Taxation Provision	8	829,538	296,385
Total Income tax expense		829,538	296,385
Surplus/(Deficit) for the Year after Tax			
Surplus/(Deficit) for the Year Attributed to Non-Controlling Interests	12	284,693	263,332
Surplus/(Deficit) for the Year Attributable to the Parent Trust (Te Pae O Waimihia)		3,782,766	(1,390,589)
Total Surplus/(Deficit) for the Year after Tax		4,067,459	(1,127,257)



This statement has been subject to audit, and should be read in conjunction with the Notes to the Performance Report and Audit Report.

STATEMENT OF FINANCIAL POSITION

Te Pae o Waimihia

As at 31 March 2021

	NOTES	31 MAR 2021	31 MAR 2020
Assets			
Current Assets			
Bank accounts and cash	3	251,097	646,000
Debtors and prepayments	3	116,866	3,633
Other Current Assets			
Taxation Payable/(Receivable)		(501,283)	198,879
Other Current Assets	3	165	43,635
Iwi Investor Managed Funds	3	6,948,873	5,766,539
Total Other Current Assets		6,447,755	6,009,053
Total Current Assets		6,815,719	6,658,686
Non-Current Assets			
Other non-current assets			
He Akina Ltd - Capital Contribution		17,186	17,186
Investment Properties	7	20,972,668	20,836,463
Tauhara Properties Limited Partnership	17	857,453	797,743
Tuwharetoa RAL Investment Contribution		1,000,000	1,000,000
THR Limited Partnership - Advances		602,935	228,149
TST Funds Held on Account		12,332,290	10,083,514
Tutetawha Marae Project Loan		227,749	-
Investments	3	15,889,781	13,789,635
Total Other non-current assets		51,900,061	46,752,690
Property, Plant and Equipment	5	557,355	5,587
Total Non-Current Assets		52,457,417	46,758,277
Total Assets		59,273,136	53,416,963
Liabilities			
Current Liabilities	4	172,752	344,015
Total Liabilities		172,752	344,015
Total Assets less Total Liabilities (Net Assets)		59,100,383	53,072,947
Accumulated Funds			
Accumulated Funds		59,100,383	53,072,947



This statement has been subject to audit, and should be read in conjunction with the Notes to the Performance Report and Audit Report.

STATEMENT OF FINANCIAL POSITION

Te Pae o Waimihia
As at 31 March 2021

	NOTES	31 MAR 2021	31 MAR 2020
Accumulated Funds			
Accumulated Funds Attributable to the Parent Trust (Te Pae of Waimihia)			
Trustee Funds	6	52,274,346	48,530,817
Retained Earnings	6	(1,015,472)	(3,303,485)
Reserves	6	3,460,778	3,460,778
Total Accumulated Funds Attributable to the Parent Trust (Te Pae of Waimihia)		54,719,652	48,688,110
Accumulated Funds Attributable to Non-Controlling Interests	12	4,380,732	4,384,837
Total Accumulated Funds		59,100,383	53,072,947



This statement has been subject to audit, and should be read in conjunction with the Notes to the Performance Report and Audit Report.

STATEMENT OF CASH FLOWS

Te Pae o Waimihia
For the Year Ended 31 March 2021

	2021	2020
Cash Flows from Operating Activities		
Receipts from providing goods or services	4,167	13,412
Interest, dividends and other investment receipts	1,453,842	1,379,745
GST	113,079	(135,828)
Payments to suppliers and employees	(1,491,525)	(2,395,566)
Donations or grants paid	(1,047,030)	(944,342)
Cash flows from other operating activities	(131,045)	(709,852)
Total Cash Flows from Operating Activities	(1,098,511)	(2,792,430)
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	-	27,826
Capital contributed from owners or members	1,661,820	1,932,331
Payments to acquire property, plant and equipment	(512,561)	(48,086)
Cash flows (to)/from other investing and financing activities	(445,651)	830,013
Total Cash Flows from Investing and Financing Activities	703,608	2,742,084
Net Increase/(Decrease) in Cash	(394,903)	(50,346)
Bank Accounts and Cash		
Opening cash	646,000	696,346
Closing cash	251,097	646,000
Net change in cash for period	(394,903)	(50,346)



This statement has been subject to audit, and should be read in conjunction with the Notes to the Performance Report and Audit Report.

STATEMENT OF ACCOUNTING POLICIES

Te Pae o Waimihia

For the Year Ended 31 March 2021

Reporting Entity

These are the consolidated financial statements of Te Pae o Waimihia ("the Trust") and its controlled entities (Together referred to as "the Group"). The Trust is established and domiciled in New Zealand by the Trust deed dated 19 December 2012 and 15 September 2014.

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 equal to or less than \$2,000,000 (Tier 3). 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.

Tier 2 PBE Accounting Standards Applied

The Group has adopted the following Tier 2 accounting standards:

PBE IPSAS 29 Financial Instruments: Recognition and Measurement, PBE IPSAS 35 Consolidated Financial Statements; and

PBE IRFS Business Combinations.

The impact on the accounting policies are disclosed below.

Basis of Consolidation

i) Business Combination

The Group accounts for business combinations using the acquisition method when control is transferred to the Group.

The acquisition method involves recognising at acquisition date the identifiable assets acquired, the liabilities assumed and any non-controlling interest separate from goodwill.

The consideration transferred in the acquisition is generally measured at fair value, as the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment. Transaction costs are expensed as incurred.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in surplus or deficit.

Any contingent consideration classified as an asset or liability that is a financial asset and within scope of PBE IPSAS 29 is measured at fair value at the date of acquisition with changes in fair value recognised either in surplus or deficit.

ii) Controlled Entities

Controlled Entities are entities controlled by the Group. The Group controls an entity when it has the power to govern the financial and operating policies of the entity so as to benefit from its activities. The financial statements from the date on which control commences until on which control ceases.

From the date an entity ceases to be a controlling entity, provided it does not become either an associate or a jointly controlled entity it shall be accounted for as a financial instrument.



STATEMENT OF ACCOUNTING POLICIES

Te Pae o Waimihia

For the Year Ended 31 March 2021

iii) Non-Controlling Interests

Non-Controlling interests are measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

Changes in the Group's interest in a controlling entity that do not result in a loss of control are accounted for as equity transactions.

iv) Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the controlled entity, and any related non controlling interests and other components of equity. Any resulting gain or loss is recognised in surplus or deficit. Any interest retained in the former controlled entity is measured at fair value when control is lost.

v) Interest in equity-accounted investees

The Group's interests in equity-accounted investees comprise interests in associates and joint ventures.

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Significant influence is presumed to exist when the Group holds between 20% and 50% of the voting power of another entity. Joint Ventures are those entities over whose activities the Group has joint control, established by contractual agreement and requirement unanimous consent for strategic financial and operating decisions.

Interests in associates and joint ventures are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the surplus or deficit and other comprehensive revenue and expense of equity-accounted investees, until the date on which significant influence or joint control ceases.

Goods and Services Tax (GST)

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

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expenses charged to the Statement of Financial Performance is the estimated tax payable in the current year, adjusted for any differences between the estimated and actual tax payable in prior years and net of tax due on settlements received.

The Trust has elected to be a Maori Authority under section HF 11 of the Income Tax Act 2007.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) excluding those held within managed funds, with original maturities of 90 days or less. Bank Accounts and Cash are recorded when the cash received, and are measured at the amount held.

Revenue

Interest income is recognised as earned.

Receivables

Trade receivables are stated at their amortised cost less any provision for impairment.



STATEMENT OF ACCOUNTING POLICIES

Te Pae o Waimihia

For the Year Ended 31 March 2021

Payables

Creditors and other payables are measured at fair value.

Managed Funds/Investments

Managed Funds are measured when purchased at the amount paid, and revalued each year to market valuation as a financial asset measured at fair value through surplus or deficit in accordance with PBE IPSAS 29.

Other Investments

Investments other than managed funds or those accounted for as an associate or joint venture are measured at cost less any accumulated impairment losses for where the market value of the investment falls below the original cost.

Investment Properties

The Group's investment property is valued at cost less depreciation. Where investment property has been vested in the Group, cost shall be rateable value at the time of acquisition, or the fair value at the time of acquisition.

The investment properties acquired on acquisition of Tauhara Properties Investment Limited Partnership have been valued at fair value based on market valuations undertaken by Key Valuers Limited in July 2019. This is the initial cost for group reporting purposes.

Changes in Accounting Policies

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



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

	2021	2020
1. Analysis of Revenue		
Revenue from providing goods or services		
TPLP - Kaimanawa St Office	4,167	-
Total Revenue from providing goods or services	4,167	-
Interest, dividends and other investment revenue		
Interest Income (Bank/IRD)	12	54
Investment Income		
Interest (Managed Funds)	757	5,470
Dividends Managed Funds	341,865	367,220
Total Investment Income	342,622	372,690
Gains/(Losses) on Managed Funds		
Unrealised Gains/(Losses)	3,761,316	(488,305)
Total Gains/(Losses) on Managed Funds	3,761,316	(488,305)
Total Interest, dividends and other investment revenue	4,103,950	(115,561)
TST Distributions 80%	1,811,820	1,932,331
Rental (TPILP)	1,009,208	931,669
Distributions from Equity/Joint Venture Investments		
TPLP DOC Office - 50% Share	59,709	61,852
Total Distributions from Equity/Joint Venture Investments	59,709	61,852
Distributions from LP Investments		
Gondala LP Distributions	42,290	13,481
Total Distributions from LP Investments	42,290	13,481
Other revenue		
Gain on sale of DOC Office	-	13,412
Total Other revenue	-	13,412
Total Analysis of Revenue	7,031,144	2,837,184
	2021	2020

2. Analysis of Expenses

Volunteer and employee related costs		
ACC	36	-
Trustee Fees & Expenses	90,706	89,341
Investment Committee Expenses	92,639	92,694
Total Volunteer and employee related costs	183,381	182,036
Costs related to providing goods or services		
Administration and Overheads		
Administration	212,167	200,940
AGM	17,860	13,578



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

	2021	2020
Auditing	15,040	12,200
Bank Charges	423	468
Branding	460	572
Communications	3,514	-
Computer Expenses	-	214
Consultants	15,468	15,222
Depreciation	18,058	19,509
Election	3,400	-
Entertainment	2,015	1,101
General Expenses	8,871	6,375
Insurance	1,239	1,115
Legal Expenses	1,050	20,069
TPILP Legal Fees	-	1,968
Meeting Expenses	2,161	6,420
Printing, Stationery & Postage	2,708	2,245
Repairs & Maintenance - Property	1,124	1,200
Telephone, Tolls & Internet	7,920	2,906
TPILP Valuation Fee	2,200	350
TPILP Repairs & Maintenance	3,388	-
Total Administration and Overheads	319,067	306,451
Investment Advisor Fees	41,779	50,160
Total Costs related to providing goods or services	360,846	356,611
Project Expenses		
DOC Field Office Relocation Project	-	11,486
Marae Project - Tutetawha Marae	542,891	1,512,512
Marae Project - Waipahihi Marae	-	659,256
Retirement/Aged Sector Project	-	(5,645)
Tuwharetoa Health Building Project	-	2,345
Tuwharetoa RAL Investment Expenses	-	3,963
Total Project Expenses	542,891	2,183,916
Grants and donations made		
Covid 19 Relief	11,057	1,168
Discretionary - Koha	15,193	35,353
Rangatahi Dental	13,930	-
Education Grant	67,369	88,570
Education-Poipoia	92,879	77,486
Kaumatua - Firewood	68,827	56,155
Kaumatua Housing Accessibility	299,538	281,622
Kohanga/Kura Kaupapa	30,000	40,000
Marae Operational Support	150,000	90,000
Marae Support - Finance	18,964	19,043
Pakeke Health Grants	176,752	194,946
Sporting Participation Grants	25,244	26,600
Sporting Representative Grants	8,854	22,011



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

	2021	2020
Tangihanga	7,679	12,539
Urupa Maintenance	60,744	-
Total Grants and donations made	1,047,030	945,494
Other expenses		
Taxation Provision	829,538	296,385
Total Other expenses	829,538	296,385
Total Analysis of Expenses	2,963,686	3,964,441
	2021	2020
3. Analysis of Assets		
Bank accounts and cash		
BNZ Call Accounts	11,761	417,141
TPILP BNZ Account	239,336	228,859
Total Bank accounts and cash	251,097	646,000
Debtors and prepayments		
Accounts Receivable	4,792	-
Sundry Debtors	50,144	-
TPILP Accounts Receivable	61,927	(4)
Poipoia Sundry Advance	3	3,637
Total Debtors and prepayments	116,866	3,637
Managed Funds		
Iwi investor-Rua Fund	6,948,873	5,766,539
Total Managed Funds	6,948,873	5,766,539
Other current assets		
Waimihia Limited	165	165
Taxation	(501,283)	198,879
Total Other current assets	(501,118)	199,044
Non-Current Assets		
Other Non-Current Assets		
He Akina Ltd - Capital Contribution	17,186	17,186
Investment Properties		
11 Tuwharetoa St JV TST/TPOW - Capital Contribution	1,201,955	1,051,955
37 Motutaiko Street Sections, Taupo	428,000	428,000
TPILP Investment Property	19,342,713	19,356,508
Total Investment Properties	20,972,668	20,836,463
Tauhara Properties Limited LP	857,453	797,743
Tuwharetoa RAL Investment Contribution	1,000,000	1,000,000
THR Limited Partnership - Advances	602,935	228,149
Iwi Investor (Non-Current)	15,889,781	13,789,635
TST Funds Held on Account	12,332,290	10,083,514



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

Tutetawha Marae Project Loan	227,749	-
Total Other Non-Current Assets	51,900,061	46,752,690
Property, Plant and Equipment	557,355	5,587
Total Non-Current Assets	52,457,417	46,758,277
	2021	2020

4. Analysis of Liabilities

Creditors and accrued expenses

Accounts Payable		
TPOW Accounts Payable	17,445	218,339
TPILP Accounts Payable	77,816	235,261
Tuwharetoa Limited	4,378	4,378
Total Accounts Payable	99,639	457,978
GST	(39,173)	(150,499)
TPILP GST	20,136	18,383
TPILP Sundry Creditors	71,400	-
TPLIP Income in Advance	9,248	8,960
Other Payables	295	295
Credit Card	207	3,898
Accrued Expenses	11,000	5,000
Total Creditors and accrued expenses	172,752	344,015
	2021	2020

5. Property, Plant and Equipment

Buildings		
Buildings at cost	536,690	-
Accumulated depreciation - buildings	(894)	-
Total Buildings	535,796	-
Other Fixed Assets		
Office Equipment & Plant		
Office Equipment at Cost	40,937	21,596
Office Equipment - Accumulated Depreciation	(19,378)	(16,009)
Total Office Equipment & Plant	21,559	5,587
Total Other Fixed Assets	21,559	5,587
Total Property, Plant and Equipment	557,355	5,587

6. Accumulated Funds

Included in the Accumulated Funds is the Non-Controlling interest share of Accumulated Funds which summarised below. The Reserves include Fair Value gain on acquisition of TPILP.



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

	2021	2020
Accumulated Funds		
Trustee Funds		
Funds Settled		
Opening Balance	38,447,303	40,313,907
Transfer of Fair Value Gains to Reserves	-	(3,460,778)
Transfer of Distributions recognised in Profit & Loss to Trustee Funds	1,494,753	1,594,174
Closing Balance	39,942,056	38,447,303
Funds yet to be Settled under Deed of Trust		
Opening Balance	10,083,514	10,682,720
Movement in Settlement Accrual	2,248,776	(599,206)
Closing Balance	12,332,290	10,083,514
Retained earnings/Accumulated funds		
Opening Balance	(3,303,485)	(318,722)
Current Years Earnings	3,782,766	(1,390,589)
Transfer of Distributions recognised in Profit & Loss to Trustee Funds	(1,494,753)	(1,594,174)
Closing Balance	(1,015,472)	(3,303,485)
Reserves		
Opening Balance	3,460,778	-
Transfer of Fair Value Gains from Settled Funds	-	3,460,778
Closing Balance	3,460,778	3,460,778
Non-Controlling Interest		
Opening Balance	4,384,837	4,389,072
Current Years Earnings	284,693	263,332
Distributions	(288,799)	(267,567)
Closing Balance	4,380,731	4,384,837
Total Accumulated Funds	59,100,383	53,072,947

Trustee Funds

Trustee funds are those funds settled onto the Trust resulting from its formation under Deed of Trust and further settlements from the Tuwharetoa Settlement Trust. Trustee funds are separated into Funds Settled and Funds yet to be Settled under the Deed of Trust.

Funds Settled represents those funds received from Tuwharetoa Settlement Trust in cash or in-kind. The Funds yet to be Settled under Deed of Trust \$12,332,290 (Prior Year: \$10,083,512) represent the remaining funds held by Tuwharetoa Settlement Trust on an assumed 100% Mana Whenua allocation for Waimihia North and South Forests, less funds already distributed. The remaining funds consist of accumulated rentals, interest and other gains on those rentals, and in property assets. This is not expected to be received in the next 12 months and is recorded as a non-current receivable.

Funds Settled can be reconciled as follows:

Cash distribution December 2012	14,492,117
Cash distribution June 2016	6,307,317
Cash distribution December 2018	5,633,040
Nominal value of 70.23% interest in TPILP acquired July 2018	10,420,655
Fair value adjustment for 70.23% interest in TPILP acquired July 2018	3,460,778
Balance as at 31 March 2019	40,313,907



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

Fair value adjustment for 70.23% interest in TPILP acquired	
July 2018 transferred to reserves	(3,460,778)
Cash distributions during the 2020 financial year	1,594,174
Balance as at 31 March 2020	38,447,303
Cash distributions during the 2021 financial year	1,494,753
Balance as at 31 March 2021	39,942,056

In the 2019 financial year, Tuwharetoa Settlement Trust resolved to distribute 80% of the settlement funds to Te Pae o Waimihia and retain the remaining 20% of the funds held. All distributions up to this point have been recognised directly within equity, and all distributions following this point are recognised in profit or loss as a distribution from Tuwharetoa Settlement Trust. Te Pae o Waimihia transfers these distributions from Retained Earnings to Trustee Funds to record all distributions received within Trustee Funds.

7. Investment in Controlled Entities

On 1 July 2018 Te Pae O Waimihia acquired 70.23% of Tuwharetoa Property Investment Limited Partnerships from Tuwharetoa Settlement Trust by way of Dividend distribution of \$10,420,651. The fair value of the net assets acquired was \$19,421,269 of which \$4,458,409 is held by non-controlling interests. The difference of \$1,081,431 has been treated as bargain purchase gain and shown as income in the consolidated statement of financial performance.

The fair value of the investment properties was based on an independent valuation prepared by Key Valuers Limited in July 2019 that established the market value of the properties on the highest and best use basis, discounted for their current designation and use. The Trustees have also taken into consideration the provisions of the lease agreements for each of the properties to arrive at an appropriate fair value for financial reporting purposes.

	2021	2020
8. Taxation		
Net Profit/(Loss)	4,896,997	(830,872)
Permanent Differences		
Permanent Differences (Additions)		
TLILP Non-Controlling Interest Share of Surplus	284,693	263,332
Non-Deductible Legal Fees	-	-
FIF Regime Income - Iwi Investor	421,889	484,242
FIF Regime - FDR Not permitted Iwi Investor	114,029	11,633
DOC Field Office Relocation Project	-	11,486
Tuwharetoa Health Building Project	-	2,345
Grants/Distributions	1,047,030	945,494
Total Permanent Differences (Additions)	1,867,641	1,718,532
Permanent Differences (Deduct)		
Dividends Received PIE (Iwi Investor)	282,296	508,224
Dividends Received FIF Regime (Iwi Investor)	341,865	367,220
Unrealised Gains/(Losses) Iwi Investor	3,479,020	(996,528)
Total Permanent Differences (Deduct)	4,103,181	(121,085)
Net Permanent Differences	(2,235,540)	1,839,616
Timing Differences		
Timing Differences (Add)		
Completed Projects now entitled to Invoice		
Tutetawha Marae (Costs to 31/10/2018)	2,072,762	-



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

	2021	2020
Waipahihi Marae	-	684,884
Total Completed Projects now entitled to Invoice	2,072,762	684,884
Closing Audit Fee Accrual	11,000	5,000
Total Timing Differences (Add)	2,083,762	689,884
Timing Differences (Deduct)		
Opening Audit Fee Accrual	5,000	5,000
Total Timing Differences (Deduct)	5,000	5,000
Net Timing Differences	2,078,762	684,884
Taxable Income Before Losses & Distribution to Beneficiaries	4,740,220	1,693,628
Other Adjustments		
Tax Losses Brought Forward	-	-
Total Other Adjustments	-	-
Taxable Income	4,740,220	1,693,628
Income Tax 17.5%	829,538	296,385
Less Tax Paid		
Prior Year Carried Forward	(198,879)	(206,071)
Overseas Tax Paid	3,535	4,378
Resident Withholding Tax	132	957
Maori Authority Tax Credits	317,067	338,158
Terminal/Provisional Tax Paid	72,125	357,844
Total Less Tax Paid	193,981	495,266
Tax to Pay/(Refund)	635,557	(198,882)
	2021	2020

9. Maori Authority Tax Credits

Opening Balance	2,251,771	1,425,241
Provisional Tax Payments	72,125	144,249
Terminal Tax Payments	-	213,595
RWT Credits (Bank Interest)	-	-
RWT Credits (Dividend Income IWI Investor)	-	-
RWT Credits (Interest Income IWI Investor)	132	957
FWT - FIF Dividend (IWI Investor)	3,535	4,378
Tax Credits PIE Income (IWI Investor)	69,933	125,193
Maori Authority Tax Credits (Tuwharetoa Settlement Trust)	317,067	338,158
Less Tax Refunds	(263,483)	-
Total Maori Authority Tax Credits	2,451,081	2,251,771
	2021	2020

10. Investment Committee Fees

Gregory Stebbing	20,000	20,000
Ngahere Wall	20,000	20,000
Gary Traveller	20,000	20,000



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

Earl Hope-Pearson	20,000	20,000
Total Investment Committee Fees	80,000	80,000
	2021	2020

11. Trustee Fees

Gregory Stebbing	12,000	12,000
Dominic Bowden	12,000	12,000
Matiu Heperi Northcroft	12,000	12,000
Ngahere Wall	18,000	18,000
William Wall	12,000	12,000
Arapiu Pohokura Seymour	12,000	12,000
Total Trustee Fees	78,000	78,000

12. Non-Controlling Interests

Non-Controlling Interests own 29.77% in the Subsidiary Tuwharetoa Property Investment Limited Partnership (TPILP). The non-controlling interest in the net surplus for the period that the Group has controlled the controlled entity has been calculated as follows:

	2021	2020
Non-Controlling Interests		
Revenue		
Rent		
TPILP Rent Received - Ministry of Education	815,400	744,000
TPILP Rent Received - Ministry of Justice	98,808	94,169
TPILP Rent Received - Department of Corrections - Taniwha Street	95,000	93,500
Total Rent	1,009,208	931,669
TPILP Interest Received	12	54
Total Revenue	1,009,221	931,723
Expenses		
TPILP Depreciation	13,795	14,222
TPILP Legal Fees	-	1,968
TPILP Repairs & Maintenance	3,388	-
TPILP Management Fee	30,000	30,000
TPILP Other Expenses	3,528	627
TPILP Valuation Fee	2,200	350
Total Expenses	52,912	47,167
Net Surplus	956,309	884,556
Net Surplus Attributable to:		
The Trust	671,616	621,224
Non-Controlling Interests	284,693	263,332
Total Net Surplus	956,309	884,556

The value of the non-controlling interests at balance date has been calculated as follows (see Note 6):



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

	2021	2020
Non-Controlling Interests		
Opening Balance	4,384,837	4,389,072
Plus Share of Surplus	284,693	263,332
Less Distributions to Non-Controlling Interests	(288,799)	(267,567)
Value of Non-Controlling Interests at Balance Date	4,380,731	4,384,837

13. Commitments

There are no capital commitments as at 31 March 2021 (Prior Year: \$2,215,237).

14. Contingent Liabilities

There are no contingent liabilities or guarantees as at 31 March 2021 (Prior Year: Nil).

15. Security Held over Group Assets

Te Pae o Waimihia has given Tuwharetoa Settlement Trust a first ranking specific security agreement over:

- All the interest held by Te Pae o Waimihia in Tuwharetoa Property Investment Limited Partnership;
- All the shares held by Te Pae o Waimihia in Tuwharetoa Property Limited;
- A portion of the funds invested by Te Pae o Waimihia with Taupo Moana Investments Limited and being no less than \$5,600,000.

16. Related Parties

He Akina Limited

He Akina Limited is a non-profit entity established to provide accounting and owner services. The Trust has a 33% ownership interest in He Akina Limited. The Trust paid a number of expenses to He Akina Limited. He Akina Limited is associated with the Trust due to Gregory Stebbing being a Trustee of this Trust and a director of He Akina Limited. Total payments made during this financial year: \$314,214 (Prior Year: \$236,296). As at balance date there is a payable of \$5,878 due to He Akina Limited (Prior Year: \$5,494 receivable).

Nukuhau Marae

There were no grants distributed this financial year to Nukuhau Marae (Prior Year: \$30,000). Dominic Bowden is a Trustee of Te Pae o Waimihia and Chairperson of Nukuhau Marae.

Tauhara Middle 12 Trust

There were no grants distributed to the Trust (the last grant being a capital works grant of \$20,000 during the year ended 31 March 2019). Matiu Northcroft is the Chairperson and Ngahere Wall is a Trustee of Waimihia and a Trustee of the Tauhara Middle 12 Trust.

Te Korowai Ropu Tautoko Inc

The Trust distributed a grant of \$10,000 to Te Korowai Ropu Tautoko Inc during the year (Prior Year: Nil). William Wall is a Trustee of Waimihia and a Trustee of Te Korowai Ropu Tautoko.

Tutetawha Maori Marae Reservation Trust

The Trust distributed a grant of \$60,000 to Tutetawha Maori Marae Reservation Trust during the year (Prior Year: Nil). Matiu Northcroft is a Trustee of Waimihia and a Trustee of Tutetawha Maori Marae Reservation Trust.



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

Tuwharetoa Maori Trust Board

For this financial year there were no related party transactions with the Tuwharetoa Maori Trust Board (Prior year: NIL). Greg Stebbing is a Trustee of Waimihia and the independent Chair of Tuwharetoa Maori Trust Board Audit and Risk Committee. Ngahere Wall is a trustee of the Tuwharetoa Maori Trust Board and this Trust.

Tuwharetoa Settlement Trust (TST)

The Trust has settlement funds receivable from Tuwharetoa Settlement Trust (TST), which is detailed in note 18. TST is associated with the Trust as Gregory Stebbing is the General Manager of TST and a trustee of this Trust. The Trust received a dividend distribution of \$1,494,753 (Prior year:\$1,594,174) from TST. In the 2019 financial year the Trust received a transfer from capital from TST of \$16,053,695 being Funds in Iwi Investor totaling \$5,633,044 and a 70.23% share in Tuwharetoa Property Investment Partnership with a value of \$10,420,651. The Fair value of the acquisition was assessed at \$13,881,429.

Waipahihi Marae

The Trust distributed a grant of \$30,000 to Waipahihi Marae during the year (PriorYear: Nil). William Wall is a Trustee of Waimihia and a Trustee of Waipahihi Marae.

17. Investments

Tuwharetoa Property Investment

The Trust has a 50% ownership interest in Tauhara Properties Limited.

Tuwharetoa Property Investment Limited Partnership (TPILP)

The Trust has a 70.23% ownership interest in Tuwharetoa Property investment Limited Partnership. TPILP owns 11 Crown leased properties in the Taupo township including 9 schools, Taupo Courthouse and Taupo Probation Office. Tuwharetoa Property Investment Limited Partnership paid \$30,000 administration fees to TST for the year ended 31 March 2021 (Prior Year: \$30,000).

Te Pae o Waimihia entered into option deed with Tuwharetoa Limited, Tuwharetoa Maori Trust Board and Lake Rotoaira Forest Trust to acquire a further 29.77% interest in Tuwharetoa Property Investment Limited Partnership. This option was not exercised.

Tuwharetoa Hau Rau Limited Partnership

The Trust has a 10.5% ownership interest in Tuwharetoa Hau Rau Limited Partnership (THRLP). THRLP holds 18.0% of the shares in Te Puia Tapapa Limited Partnership which is a direct investment fund established with 25 other Iwi entities.

Tuwharetoa Gondola Limited Partnership

The Trust has a 10.5% ownership interest in Tuwharetoa Gondola Limited Partnership (TGLP). TGLP comprises of 8 Tuwharetoa commercial entities that hold \$9.5 million of bonds in the Mt Ruapehu RAL Sky Waka Gondola.

Tauhara Ki te Hikuwai Limited Partnership

The Trust acquired a 50.0% ownership interest in Tuwhara Ki te Hikuwai Limited Partnership (TKHLP) on 20 Feb 2020, the other 50.0% ownership interest is held by the Tuwharetoa Settlement Trust. TKHLP owns a commercial investment property in the Taupo township.

Tauhara Properties Limited Partnership

The Trust has a 50% ownership interest in Tauhara Properties Limited Partnership (TPLP), the other 50% interest is owned by Opepe Farm Trust. The Trust acquired a 50% interest in TPLP on 16 June 2016, a jointly controlled entity that owns a building on Motutaiko Street, Taupo which is leased by the Department of Conservation. The Trust's interest in Tauhara Properties Limited Partnership is accounted for using the equity method in the Trust's financial statements.



NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia

For the Year Ended 31 March 2021

18. Events After the Balance Date

Tauhara Properties LP purchased Kaimanawa Street Office Complex (88 Kaimanawa Street) for \$561,484 from Te Pae o Waimihia Trust. 50% of this will be paid to Te Pae o Waimihia as a cash payment and the remaining 50% will be recognised as a Capital Contribution. Tauhara Properties LP will also receive a cash capital contribution from Opepe Farm Trust for \$280,742 (50%).

Tauhara Properties LP purchased Waikato Street Complex (63-65 Waikato Street) for \$1,415,525. 50% of this will be paid to Opepe Farm Trust as a cash payment and the remaining 50% will be recognised as a Capital Contribution. Tauhara Properties LP will also receive a cash capital contribution from Te Pae o Waimihia for \$707,762 (50%).



INDEPENDENT AUDITOR'S REPORT

To the Beneficial Owners of Te Pae o Waimihia

Opinion

We have audited the consolidated performance report of Te Pae o Waimihia (the Trust) and its controlled entities (the Group) on pages 15 to 35, which comprises the consolidated entity information, the consolidated statement of financial performance and consolidated statement of cash flows for the year ended 31 March 2021, the consolidated statement of financial position as at 31 March 2021, and the statement of accounting policies and other explanatory information.

In our opinion:

the consolidated performance report on pages 15 to 35 presents fairly, in all material respects:

- the consolidated entity information for the year ended 31 March 2021; and
- the consolidated financial position of the Group as at 31 March 2021, and its consolidated financial performance, and consolidated 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 consolidated statement of financial performance, consolidated statement of financial position, consolidated statement of cash flows, statement of accounting policies and notes to the consolidated performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and of the consolidated entity information in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000. Our responsibilities under these standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Performance Report* section of our report.

We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our firm provides accounting and taxation services to the Group. The firm has no other relationship with, or interests in, the Group.

Other Matter

We are not responsible for expressing an opinion on the consolidated statement of service performance.

Information Other Than the Consolidated Performance Report and Auditor's Report

The Trustees are responsible for the other information. Our opinion on the consolidated performance report does not cover the other information included in the annual report and we do not and will not express any form of assurance conclusion on the other information. At the time of our audit, there was no other information available to us.

In connection with our audit of the consolidated performance report, if other information is included in the annual report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated performance report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of our auditors' report, we concluded that there is a material misstatement of this other information, we are required to report that fact.

Trustees' Responsibilities for the Consolidated Performance Report

The Trustees are responsible on behalf of the Group for:

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

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

- (c) For such internal control as the Trustees determine is necessary to enable the preparation of the consolidated performance report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Consolidated Performance Report

Our objectives are to obtain reasonable assurance about whether the consolidated performance report as a whole 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 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 consolidated performance report.

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

- Identify and assess the risks of material misstatement of the consolidated 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 Group'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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated performance report, including the disclosures, and whether the consolidated performance report represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial and non-financial information of the entities or business activities within the Group to express an opinion on the consolidated performance report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for the audit opinion.

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.

Restriction on Use

This report is made solely to the Group's Beneficial Owners, as a body. Our audit has been undertaken so that we might state to the Group's Beneficial Owners 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 Group and the Group's Beneficial Owners as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe New Zealand Audit Partnership
 CHARTERED ACCOUNTANTS
 24 September 2021

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

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Poipoia ōu Pumanawatanga was established to support Te Pae o Waimihia rangatahi and whānau through the education system. The programme is embedded with core Māori values and takes a holistic approach to motivate rangatahi success. Te Pae o Waimihia fully funds the programme and believes it is the combined effort of the kaiako rangatahi and whānau that contributes to such significant achievements.

“Ka ruku hōhonu ahau ki tōku nako, ka poipoia i tōku pūmanawatanga, ka ora ai i tōku Āo”

“As I delve deeper to my inner core seeking my moral purpose, my philosophy, my holistic pedagogical practice that guides, advocate for and hope to build the capability of, within myself and others, in an on going and responsive way”

Report by Aroha Wall-McMahon:

Firstly, Poipoia ōu Pumanawatanga wish to farewell Te Pae o Waimihia trustees Koro Arapiu and William. Thank you for being a huge support for Poipoia during our early stages. We wish you both well. Naumai to our new trustees, Mere Maniapoto and Mihipeka Rameka.

Secondly, we wish to acknowledge Te Pae o Waimihia Trust and Whānau Whānui for successfully implementing this education initiative programme.

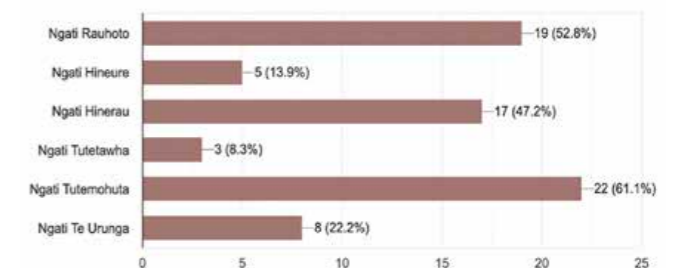
Through the Te Pae o Waimihia funding we have been able to support our rangatahi through the primary and secondary education sectors with great success.

In 2020 Poipoia ōu Pumanawatanga focused on supporting 36 rangatahi through the National Certificate of Education Achievement (NCEA). This shift from primary focus was necessary due to the concerning statistics for Māori student under-achievement in NCEA (in 2018, Ngāti Tūwharetoa rangatahi averaged 64.2% NCEA L2 achievement).

Initially 50 rangatahi across NCEA L1-L3 had expressed interest but due to Covid-19 and several other participation barriers, we ended up with a group of 36 committed rangatahi and whānau.

The official NCEA results released in January 2021 confirmed that 35 of the 36 rangatahi successfully achieved NCEA. An achievement of 95% across NCEA levels 1, 2 and 3 (100% NCEA L2). These are exceptional results and is a result of the hard work from our rangatahi, and shows the success of this education initiative.

Rangatahi in the programme are encouraged each week to learn knowledge pertaining to Te Pae o Waimihia including our marae, whenua, trusteeship, employment, and farming, contributing to a fun and positive environment.



Above stem graph: Rangatahi registered in programme indicate which hapū of Te Pae o Waimihia they are affiliated to.

We are pleased to have settled into our new premises situated in the Ōpepe Trust building. This historical landmark is the epitome of realised dreams - where our early rangatira who had business sense and a heart for our people and their needs - paved a way for Māori entities. Poipoia ōu Pumanawatanga wish to reciprocate such respect and achievement, and continue the legacy of its full purpose. Our Rangatahi love their new whare.

Poipoia ōu Pumanawatanga office is open 9.00am - 3.00pm Monday - Friday. Organised cohorts to accommodate rangatahi registered in Poipoia NCEA Levels 1 - 3 are held every Monday and Tuesday from 3.30 - 5.30pm. We are also available for rangatahi during study time for externals, and completion of their internal assessments. They can just walk in at anytime.

Each week the Poipoia programme aims to provide:

- Cohort for each level
 - Monday: Level 1, Year 11
 - Tuesday: Level 2, Level 3, Year 12 and 13
- Meal / healthy snacks / refreshments
- Computer devices / stationery / learning resources
- Subject technicians (Māori, Math, Science, English, Biology, Physical Ed, Hospitality)
- 1-1 support, group learning / NZQA support
- Wifi, internet / maximum study space
- Transport home

Poipoia arrange four NCEA wānanga throughout the year with the support of teachers from our local college. These wānanga are invaluable. In 2020, our rangatahi achieved 65 credits ranging from merit, excellence, and endorsements in only four hours. That's amazing, ka mahi!

Poipoia ōu Pumanawatanga has recognised it's an invaluable initiative to support those who struggle to finish NCEA and also to those who pursue higher education. Te Pae o Waimihia in this case, demonstrate their commitment to the educational needs of our rangatahi.

Through the Covid-19 pandemic lockdown, our kanohi ki te kanohi was limited. So you name it, we did it. Every social media platform was used to engage our rangatahi including zoom hui, phone calls, text, facebook, and instagram.

The emotional and physical wellbeing of our rangatahi, including support for the whānau, was pivotal in keeping them engaged. Navigating

NCEA can be stressful for rangatahi at the best of times, let alone also dealing with the impacts of lockdown.

Following lockdown, our team dedicated long hours and went straight into an NCEA wānanga. Our relationships with our local schools, wharekura, deans and specialist subject teachers have been invaluable (in particular a core group of teachers from Taupō nui ā Tia College). These teachers have actively supported our kaupapa, attended wānanga, and kept a close eye on rangatahi progress while at school. They have even supported rangatahi from other kura. Their contributions to our rangatahi are to be commended and it's been a great learning curve for all.

A comment from one of the teachers was, "Why can't all our schools be like this, where our kids get to learn in their own environments, and we work in partnership with the whānau and community?"

We look forward to finishing another successful cohort and thank Te Pae o Waimihia for their support. Our rangatahi are guided holistically, academically, and financially through their educational journey.

“*Poipoia ōu Pumanawatanga helped me this year in more ways than one. My experience with NCEA this year was so much smoother thanks to the help of Poipoia.*

Although it was a year of uncertainty due to Covid they did whatever they could to support us on our learning journeys by supplying us with laptops and any other equipment we needed. I was lucky enough to have been given a graphic calculator that allowed me to fly through my end of year statistics exam.

By setting up a marae noho we were able to have the guidance of our school teachers and pass any outstanding internals from throughout the year.

I have finished the year with 62 credits and I owe most of those thanks to my amazing aunts and the support from Te Pae o Waimihia.

Tunisia Davis
Year 12 student at Taupo-nui-a-Tia College

”

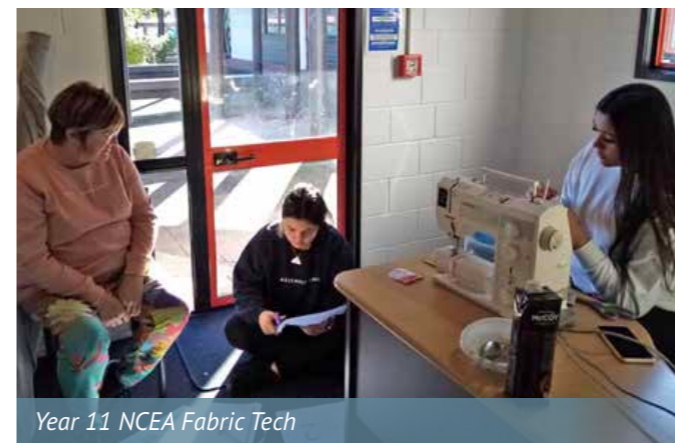

Poipoia ōu Pumanawatanga Kaimahi



Kaitimotimo, NCEA Wānanga



NCEA Wānanga, Year 12 and 13



Year 11 NCEA Fabric Tech



Primary Cohort Years 4 - 8



Year 11, NCEA Level 1



Poipoia End of Year (2000) Haerenga



Wilson Simmonds (grant recipient)



Covid-19 Pataka Kai funding



Grant recipients (left to right):
Puhirere Akuhata, Te Paina Mapu, Porsha Akuhata



Kohanga operational support funding



Firewood grants



APRIL 2020 - MARCH 2021

Grants and Distributions

MARAE DISTRIBUTIONS

DISTRIBUTION TYPE	DESCRIPTION	UNIT	TOTAL
Marae Operational Grant	Te Pae o Waimihia marae operational support grants	4	\$150,000
Marae Finance Support	Provision of administration and treasury services to Nukuhau Marae and Waipahihi Marae	n/a	\$18,964
Tangihanga Grant	Available to Te Pae o Waimihia marae to support tangi of members (or immediate whanau)	13	\$7,679
TOTAL DISTRIBUTIONS			\$176,643

EDUCATION DISTRIBUTION

DISTRIBUTION TYPE	DESCRIPTION	UNIT	TOTAL
Education Grant - Tamariki	Education Grants for school fees and uniforms. Available to children of registered members who are studying at years 1 to 10.	379	\$67,369
Supplementary educational Support	Poipoia ōu Pumanawatanga programme funding	n/a	\$92,879
Kura Kaupapa/ Kōhanga Reo Operational Support	Kura Kaupapa and Kōhanga Reo operational expenses. Available to all Kura Kaupapa and Kōhanga Reo in the Tauhara Rohe	6	\$30,000
TOTAL DISTRIBUTIONS			\$190,248

SPORTS, HEALTH AND WELL-BEING

DISTRIBUTION TYPE	DESCRIPTION	UNIT	TOTAL
Sporting Participation	Grant to support sporting participation expenses (sporting fees, equipment, travel)	263	\$25,244
Sporting Representative	Grant to support sporting participation expenses (sporting fees, equipment, travel)	31	\$8,854
Dental Grant	Dental grant for members aged 18 – 49 years	68	\$13,930
TOTAL DISTRIBUTIONS			\$48,028

KAUMĀTUA DISTRIBUTION

DISTRIBUTION TYPE	DESCRIPTION	UNIT	TOTAL
Firewood	Firewood delivered to kaumātua	261	\$68,827
Health Grants	Pakeke Medical Grants (dental, hearing, optometry)	268	\$176,752
Healthy Homes	Grants to improve the health and accessibility of kaumātua homes	n/a	\$299,538
TOTAL DISTRIBUTIONS			\$514,529

COVID-19 DISTRIBUTION

DISTRIBUTION TYPE	DESCRIPTION	TOTAL
Covid-19 Relief	Te Korowai Roopu Tautoko Inc (Pataka Kai) support grant	\$10,000
Covid-19 Relief	Te Whare Oranga Wairua Māori Women's Refuge support grant	\$10,000
Covid-19 Relief	Tūwharetoa Charitable Health support grant	\$10,000
Covid-19 Relief	Kai pack distribution to vulnerable whānau during Covid-19 lockdown	\$22,763
Covid-19 Relief	Support of the Tutetawha Marae Maara Kai Project	\$9,118
TOTAL DISTRIBUTIONS		\$61,881

OTHER DISTRIBUTIONS

DISTRIBUTION TYPE	DESCRIPTION	TOTAL
Trustees Special Grant	Tane Takitu Ake ki Taupo (mens health programme)	\$3,744
Trustees Special Grant	Tūwharetoa Rugby League Tuakana and Rangatahi Tournament	\$8,000
Trustees Special Grant	20 tickets for Te Pae o Waimihia members – Keto Reverse Type 2 Diabetes Seminar	\$100
Trustees Special Grant	Mountain View Primary School - Outdoor Nature Garden Classroom	\$5,000
Trustees Special Grant	Tūwharetoa Taitamahine Touch	\$2,000
TOTAL DISTRIBUTIONS		\$18,844

Kaumātua Healthy and Accessible Homes

The Kaumātua Healthy and Accessible Homes Grant was trialled in 2018 and became a fully budgeted project for the 2019/20 financial year.

Forty-six applications were initially received.

Drawn on this identified need, over twenty-one whare received a major contribution during 2019/20 towards the cost of improving health and accessibility for kaumātua (insulation, heating, ramps, handrails, bathrooms).

An increased budget was approved for 2020/21 to meet the demand of applications that had been made, resulting in a further nineteen whare receiving much needed improvements. The breakdown of project types shows – bathrooms (11), ramps/steps (5), and heating (6).

Criteria has remained the same - that is - applicants must whakapapa to Te Pae o Waimihia, be aged 70 years and over and living in their own whare within the Tūwharetoa rohe.

Applications are considered throughout the year and prioritised through a needs assessment process.

Covid-19 impacted right across our whānau and projects however, our tradies were able to continue albeit at a slower pace and within the guidelines of the Covid-19 Level 1 and 2 restrictions and workplace demands.

The needs assessment process revealed a trend for kaumātua to request heat pump

installation rather than replacing or repairing the existing firebox. This was often supported by whānau who recognised the ease of operation and comfort this brought without the worry of availability and cost of firewood.

The government Warmer Kiwi Homes has also greatly assisted this option with substantial grants for heating and insulation. A recent announcement will take the programme through to 2023 at this stage.

The Te Pae o Waimihia Kaumātua Healthy and Accessible Homes project continues to be a unique opportunity to improve housing conditions for our kaumātua. No other agencies/trusts provide the diverse range of options that Te Pae o Waimihia has identified and included in this initiative.

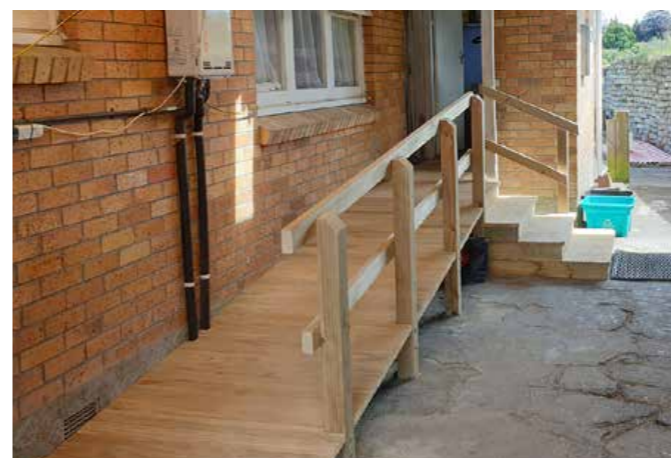
In an effort to maximise results for some whare where excessive repair work was needed, we have been able to work with the other agencies blending their and our options to provide an almost total renovation to some very weary homes including special disability aids for those in need.

The response from our kaumātua to the Te Pae o Waimihia Healthy and Accessible Homes project continues to be one of overwhelming appreciation.

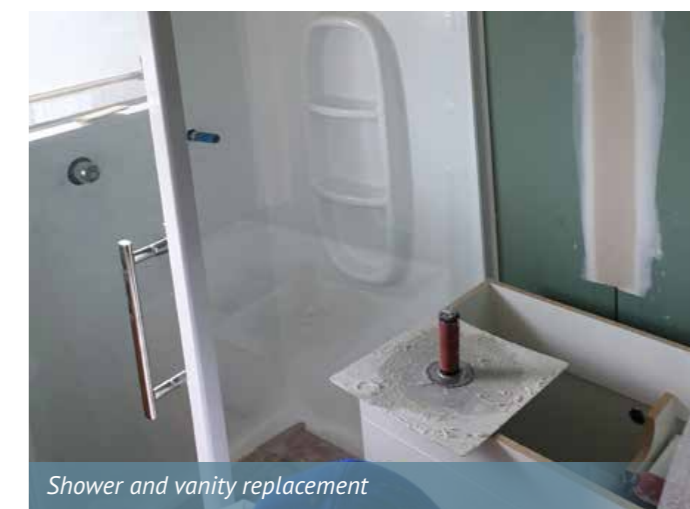
Jan Rameka
Project Manager

SUMMARY 2020 - 2021

Projects completed in year to 31 March 2021	21
Total cost of projects for 2020-2021	\$299,538



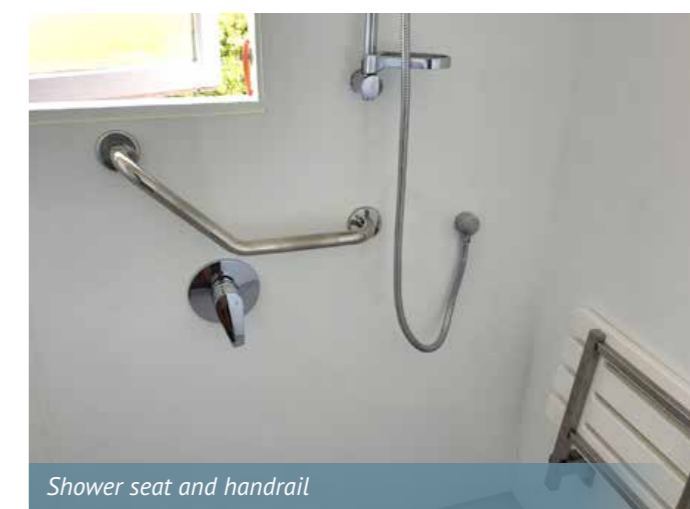
Ramp, handrails and steps



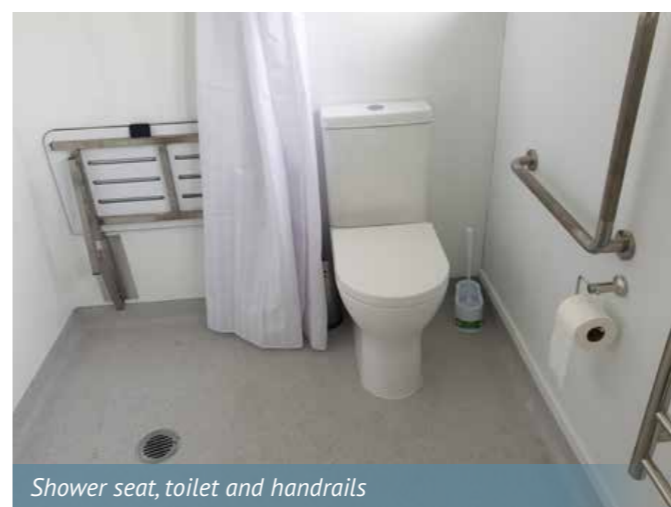
Shower and vanity replacement



Vanity replacement



Shower seat and handrail



Shower seat, toilet and handrails



Ramp, handrails and steps

Vision

“Ngā moemoea ki tua,
ngā ara ki naianeī,
ngā tapuwae ki mua.”

“The visions of yesterday
are today’s pathways,
and tomorrows
stepping-stones.”

Mission

“Ka hāpaitia te roopu whirinaki I ngā rawa kia
tipu ai, hei awahi I ngā wawata o ia reanga, me
ngā reanga kei te heke mai. Kia hiki ake ngā
tikanga mo te oranga o ngā hapū o Te Pae o
Waimihia.”

“Protecting and growing the assets of the Trust
and supporting the intergenerational aspirations,
well-being and cultural tikanga.”

Plan

1. To improve marae capacity, capability and support hapū
2. Assist hapū with the return of cultural redress lands
3. To improve te reo me ona tikanga
4. To support resolution of the CNI mana whenua process
5. To continually review and improve a distribution framework
6. Constant monitoring of investment performance and strategy
7. Develop commercial properties
8. Development of a Housing Strategy
9. Establish a Charitable Trust for distributions

Core Strategies

- Whakamana i nga hapū
- Organisation development
- Asset growth

Values - Kotahi te Kii

- Rangimarie
- Whakakotahitanga
- Whakawhanaungatanga
- Hauora
- Manaakitanga

TE PAE O
WAIMIHIA

Strategic Plan



**ONLINE AGM. 5.30PM
22ND NOVEMBER 2021**