




# 2018 AGM







*Te puawaitanga  
o nga moemoea a  
kuia ma a koro ma*

*The blossoming  
dreams of our  
elders*

TE PAE O WAIMIHIA VISION



*Nukuhau Marae, Taupō. Venue of the 2018 Te Pae o Waimihia AGM*



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*Trustees Dominic Bowdon, Matiu Heperi Northcroft and Ngahere Wall, representing Te Pae o Waimihia at IronMāori, Taupō.*





# TRUSTEES

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## NGĀTI TUTEMOHUTA



*Ngahere Wall (Chairman)  
at the Kaumātua Laughing  
Samoans Show 2016*

## NGĀTI TE URUNGA



*Dominic Bowdon  
(Deputy Chairman)  
at the 2018 Summer  
Whānau Fun Day*

## NGĀTI HINERAU



*William Wall  
at the Te Pae o Waimihia  
AGM 2016, Waipahihi Marae*

## NGĀTI TUTETAUWA



*Matiu Heperi Northcroft  
at the Kaumātua Opera  
Night 2018*

## NGĀTI RAUHOTO



*Gregory Stebbing  
at the 2018 Summer  
Whānau Fun Day*

## NGĀTI HINEURE



*Arapiu Pohokura Seymour  
at the Kaumātua Laughing  
Samoans Show 2016*



*Poipoiā Ōu Pumanawatanga prizegiving for tamariki in Terms 2 and 3.*







# CHAIRMAN'S REPORT

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*Tena koutou katoa,  
Mai te awa o te atua ki Tauhara  
maunga  
Ko Tauhara te maunga  
Ko Taupō te moana  
Kei raro ra te mana o ngā hapū o  
Waimihia I te Maru o ō tatou maunga  
Tapu e tū mai rara  
Tihei mauri ora*

On behalf of the Trustees of Te Pae o Waimihia, it is my pleasure to present the Chairman's Report on the activities of the Trust for the twelve-month period ended 31st March 2018.

Firstly, I would like to acknowledge my fellow trustees, who were all re-appointed as your hapū representatives in May of this year. On a personal note I am very proud of what we have achieved over the last term, and I am excited that we have another opportunity to further our endeavours; to provide long term and tangible benefits for our members.

## DISTRIBUTIONS

Last year we launched the first stage of our grants and distributions plan. This included the roll out of our **'Member Distributions'** made up of health, sporting, education, and kaumātua grants, and our **'Marae Distributions'** of capital, operational, tangihanga, and treasury support grants.

This year we started the second stage of our distributions plan, launching the pilot of our education support programme – Poipoia Ōu Pumanawatanga. The primary emphasis of the programme is to raise our whānau education outcomes, focusing on the needs of year 3 - 8 students in both English-medium and Māori-medium schooling.

We are very proud of what the Poipoia team have developed and we have had extremely positive feedback from the participating tamariki and their whānau.

Also launched this year was the pilot of our kaumātua healthy and accessible homes initiative. This kaupapa has been established to support Te Pae o Waimihia kaumātua, by contributing towards the renovations and development costs of improving the health and accessibility of their homes (i.e. Insulation, mobility ramps, hand rails, & bathroom accessibility). We have learnt a lot from the pilot and have used those learnings to develop our ongoing policy, which we will share in more detail later on in the presentation.

At the start of the year we held the inaugural Te Pae o Waimihia Summer Whānau Fun Day at Wharewaka Point. We envisioned an event that would bring together as much whānau as possible to enjoy a day of whanaugatanga. Being able to watch the next generation connect with their wider whānau making positive memories on the whenua, was what made the day a huge success.

In September we sponsored the Kaumātua Opera Night held at Nukuhau Marae. The kaupapa was staged to collectively celebrate our kaumātua and pakeke, by putting on a cultural entertainment event that is rarely seen on a marae. It was a great night out for our kaumātua, including a three-course dinner, and a show with some 20 operatic performers from the New Zealand School of Music.

We take great pride in the events and initiatives we have been able to run, and I would like to take this opportunity to thank those who have helped bring our visions and concepts to life.

## INVESTMENTS

The majority of the Trust's assets have now been invested in a diversified investment portfolio, managed by IWIinvestor. IWIinvestor has partnered with MyFiduciary, who are investment governance specialists that assist clients to work to a global best practice standard. We have found the services provided by the partnership to be of a very high level, and we are pleased with the performance of our portfolio over the year. We acknowledge that there is a higher level of volatility in the bonds and equity markets compared to Term Deposits, however in the long term we should expect to generate higher average returns, and in turn provide more benefits to our whānau.

A significant proportion of our Trust funds are still being held on account with the Tūwharetoa Settlement Trust (TST). However, at the last TST AGM, the membership resolved to amend the TST Trust Deed to allow further transfer of funds to the Forest Hapū Clusters - without having to wait for completion of the Mana Whenua process. We are now in discussions with TST to facilitate the transfer of the additional Trust funds and are working through the details of a transfer agreement. This is a great outcome for Te Pae o Waimihia, as it enables us to manage our operational activities and distributions more effectively, and ensures we have access to capital if investment opportunities should arise.

The Trust is now party to the Iwi/ Māori Investment Fund (Fund) - a collective investment vehicle focused on large-scale direct investments in New Zealand businesses. To date, there has been little activity as the

collective are yet to find a suitable investment proposal, however we are very fortunate that through our involvement we have exposure to exclusive investment opportunities that are not afforded to all.

## LOOKING FORWARD

Due to unforeseen circumstances, we have not been able to progress the Tutetawha Marae upgrade as much as we had planned and have had to review and revise the original plans. This project however, remains our top priority over the coming year and both Te Pae o Waimihia and the marae trustees are 100% committed to making significant advancement in this space.

Earlier this year we took up the option to purchase the old Department of Conservation (DOC) Field Office building, located next to the Taupō Native Plant Nursery. We are in the process of relocating the building to one of the Kaimanawa Street sections (vested by DOC to Te Pae o Waimihia). We have drawn up plans to redevelop the building into a multipurpose office space and have invited local construction companies to tender on the project. This building will become part of our investment property portfolio, and we expect the development will provide a healthy return on investment.

With the third reading of the Ngāti Tūwharetoa Claims Settlement Bill approaching, we have formed a working group to investigate and evaluate structures that would be available to hold the cultural redress sites within the Taupō rohe on behalf of the hapū. The working group is made up of the Te Pae o Waimihia

trustees, and Te Kotahitanga o Ngāti Tūwharetoa hapū reps of Ngāti Rauhoto, Ngāti Te Urunga, Ngāti Hinerau, Ngāti Hineure, Ngāti Tutetawha, Ngāti Tutemohuta, and as there is potential for overlapping in some redress sights, Te Kotahitanga o Tūwharetoa reps for Ngāti Ruingarangi, and Te Kapa o Te Rangiita, have been invited to the table to be a part of the discussions.

On behalf of the Trustees, I thank you all for your continued support. We also wish to acknowledge the professional support provided by our key services providers: He Akina Ltd (Financial/Administration), Cargill Stent (Legal), IWIinvestor (Funds Management), TST (Members Register) and BNZ (Banking).

Nakū iti nei, nā,



Ngahere Wall  
Chairman  
Te Pae o Waimihia

*Te Pae o Waimihia Summer Whānau Fun Day 2018*







*Whānau at the Te Pae o Waimihia Summer Whānau Fun Day 2018*





# 2017 ANNUAL GENERAL MEETING MINUTES

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SUNDAY 4TH NOVEMBER 2017 | PAKIRA MARAE, TAUPŌ

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## **Trustee's Present:**

Ngahere Wall (Chairman)  
Dominic Bowden (Deputy  
Chairman) Greg Stebbing  
Abe Seymour  
Matiu Northcroft

## **Members Present:**

There were 130 members present  
per the Attendance Register.

## **In Attendance:**

Vernon Rameka (He Akina - GM)  
Amy Greaves (He Akina - Finance)  
Miria Stephens (He Akina - Registry)  
Roka-Maye Roberts (He Akina -  
Registry)  
Kathryn Moffat (He Akina - Minute  
Taker)

## **MEETING ADMINISTRATION**

### **Te Timatanga:**

Meeting commenced at 10.08am.

- Karakia by Arapiu Seymour.
- Mihi by Chulla Wall.
- Mihi tautoko by Ngahere Wall.

### **Apologies:**

- William Wall.
- There were 41 apologies as per the  
Apologies Register.

### **Minutes of Previous Meeting:**

- Noted as received and read as per  
AGM booklet.
- Members requested for the  
minutes to be circulated prior to  
the AGM for whānau to read.

**Resolution:**

That the minutes of the previous meeting of 18 September 2016 be confirmed as true and accurate record of that meeting.

Moved: Anne Clarke  
 Second: Harry Satchell  
**CARRIED**

**MATTERS ARISING**

Trustees clarified that the Education Grants are for rangatahi from years 1 - 10 and does include high school students. Trustees identified that there was no support for our rangatahi during these school years and wanted to focus on providing support for this age group.

**CHAIRMAN'S REPORT**

- Te Pae o Waimihia has partnered with the Tūwharetoa Settlement Trust (TST) to purchase 11 Tūwharetoa Street, Taupō. TST was offered the RFP (right of first purchase) on this property and offered Te Pae o Waimihia the opportunity to partner up on this venture. Te Pae o Waimihia trustees felt that for this particular investment that it would be better to partner with another entity to share the risk for this type of development.
- Te Pae o Waimihia have a distribution set aside for te reo development within the hapū and are hoping to engage with whānau in the future to discuss a strategy for this kaupapa. Whānau expressed their support.

**Resolution:**

That the Chairman's Report be received.

Moved: Chulla Wall  
 Second: Jim Maniapoto  
**CARRIED**

**FINANCIAL REPORT**

Greg Stebbing presented the Financial Reports, Year Ended 31 March 2017.

- \$725,000 total distributions & grants. This reflects that the Te Pae o Waimihia distributions are well underway.
- \$712,000 total marae capital grants – predominantly costs associated with the Pakira Marae Project.
- Administration has increased slightly reflecting the work required to manage the trust activities and distributions.
- The Trust funds held on account by TST, are growing by \$1.2 million annually. These funds are made up from CNI annual rental payments, the Trusts share of the Tūwharetoa property investment partnership and in IWIinvestor investments.
- \$16 million funds are held with TST as of 31 March 2017. The Trust is still waiting for the outcome of the mana whenua before the Trust has full access to this fund.
- TST transferred \$6.7 million from the Te Pae o Waimihia funds (held on account) to Te Pae o Waimihia in July 2017.
- The trustees made the decision to withdraw \$5 million from the



IWI investor portfolio to fund the marae capital projects for the four Te Pae o Waimihia marae.

- The Trust has joined a collective group of Tūwharetoa entities to invest in an iwi / Māori investment fund that will focus on investing in direct investment / businesses. These investments have a higher element of risk, however history shows that they provide greater returns.
- The Chairman noted that access to the Te Pae o Waimihia funds (held on account with TST) is restricted due to clauses within the TST deed. However, by supporting the two special resolutions to amend the TST deed at the upcoming TST Annual General Meeting, will enable further transfer of the Te Pae o Waimihia funds. The two special resolutions will require 75% of the voters to agree to the deed amendments.
- It was also noted that the outcome of the mana whenua process is yet to be determined.

#### **Resolution:**

That the Financial Report for the Year Ended 31 March 2017 be received.

Moved: Karen Clark  
Second: Greg Stebbing

**CARRIED**

### **APPOINTMENT OF AUDITORS**

- The members approved to reappoint Crowe & Howarth Chartered Accounts for the 2018 financial year.

- The Trust will go to tender for the 2019 financial year.

#### **Resolution:**

The Trust resolved to reappoint Crowe Howarth Chartered Accountants as auditor for 2018.

Moved: Rangataua Te Ahu  
Second: Greg Stebbing

**CARRIED**

### **GRANTS AND DISTRIBUTIONS**

Te Pae o Waimihia Trustees presented the Grants and Distributions update to the members.

- The total marae distribution was \$2,830,000. This included the upgrade of the Nukuhau Marae kitchen and Pakira Marae rebuild.
- The total sporting distribution was \$28,000. The trustees implemented these distributions to encourage and support hauora initiatives within the whānau and community – rangatahi, pakeke and kaumātua.
- The Trust identified that a number of the rangatahi required additional support to improve their grades. Trustees engaged Poipoia Ōu Pumanawatanga to undertake a scoping project to identify Te Pae o Waimihia rangatahi that required extra support and to develop a suitable programme. In addition, the Trust provided support to all Kura Kaupapa and Kohanga Reo in the Tauhara rohe. This grant enabled Waitahanui Kohanga Reo to build a playground for their tamariki. Ngatoru Wall thanked the

trustees for the provision of this grant.

- Kaumātua firewood is well received by kaumātua and will be distributed annually. The current firewood is supplied by a local wood merchant.
- Other applications that the Trust has supported are:
  - Mook-a-luck – to tautoko our rangatahi and to tautoko the kaupapa of suicide and depression.
  - Signing of Ngāti Tūwharetoa Deed of Settlement held at Waitetoko Marae. The trust provided \$5,000 to tautoko the marae.
  - Life Jackets for the waka tangata, operated by Snow Rameka.
- The Te Pae o Waimihia database is managed and housed at TST. TST provides access at no cost.
- The Tūwharetoa Street investment is a property partnership with TST. The current building is non-compliant and will need to be demolished. Trustees have been brainstorming ideas for this development - such as developing an area similar to Eat Street in Rotorua, or developing an indoor entertainment facility similar to Rotorua's Motion Entertainment.
- Whānau in Heretaunga wanted clarity around the eligibility of the grants. Vernon Rameka clarified the following:
  - Whānau can access member grants, such as health and education irrespective of their location within New Zealand. The only caveat is whānau must

reside within New Zealand.

- The Tangihanga Grant is a marae-based grant to tautoko the four Te Pae o Waimihia marae.
- The Firewood Grant is also a marae-based grant and is managed by the marae representatives.

## MARAE DEVELOPMENT PROJECTS

- Ngatoru Wall presented the Pakira Project to the whānau, outlining the mahi done by whānau and rangatahi with the design and concept of the poupou within the wharepuni, the relocation of the old wharemoe that is now being used as the marae tare and widening the doors to enable wheelchair access. The marae rebuild is now complete and re-opened on 21 October 2017.
- The marae is seeking support from whānau for Te Pae o Waimihia to recover the total cost of the project which is \$2,200,00 – this is inclusive of outstanding projects to complete. The whānau support this tono and the trustees will discuss this further with the marae once final costs come in.
- Trustees clarified that the intention of the \$5 million was to allocate \$2 million to Tutetawha Marae rebuild, \$2 million to the Pakira Marae rebuild and \$1 million to other marae capital projects, such as the Nukuhau kitchen upgrade. At the time of this discussion, the \$2 million figure was based on quote received from Wades Construction. Manino Clark confirmed this korero.
- Matiu Northcroft presented the

Tutetawha Marae rebuild update to the whānau. The marae has completed their conceptual plans for the marae rebuild. The plans are currently with Taupō District Council pending resource consents. Next stage will be to submit the mahi for tender process. Tutetawha Marae is aiming to have this project completed by October 2018.

## ELECTIONS 2018

Te Pae o Waimihia trustee elections will be conducted in 2018. Information on how to apply for a trustee position, voting and process will be circulated to members in the new year.

## CULTURAL REDRESS WHENUA

- The trustees are currently seeking legal advice for the correct structure and process for Te Pae o Waimihia to receive the redress lands on behalf of the hapū. This will determine if the Trust can receive the lands and what that process will be. This is preliminary legal advice only - no action will be taken until it is discussed in depth with each hapū.
- The trustees are seeking feedback and support from the whānau with this kaupapa.
- The Trust has been actively supportive of Tūwharetoa Māori Trust Board environmental court claim regarding Lake Rotokawa and also supporting the iwi / hapū to have Lake Rotokawa added back to the settlement package.

## GENERAL BUSINESS

- Trustees note that a trustee term can only be changed via the Trust Deed and will require a special resolution. Trustees will discuss tabling this kaupapa at the next Annual General Meeting.
- Trustees outlined that in order to track their conflict of interest, they provide a complete list of conflicts that are added to their meeting packs at every meeting. This practice ensures complete transparency amongst the trustees. If there are conflicts, the trustee will remove themselves from any voting.

## WHAKAMUTUNGA

Meeting closed at 1.31pm.

- Karakia by Chulla Wall.

*Waipahihi Marae, Taupō*







*Whānau at the Te Pae o Waimihia Summer Whānau Fun Day 2018*





# FINANCIAL REPORT

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## ENTITY INFORMATION

For the Year Ending 31 March 2018

### Legal Name of Entity:

Te Pae o Waimihia

### Entity Type and Legal Basis:

Trust

### Entity's Purpose or Mission:

To receive settlement assets on behalf of the hapū. To manage and invest the Trust funds.

### Entity Structure:

Trustees:

Gregory Stebbing  
Dominic Bowden  
Matiu Heperi Northcroft  
Ngahere Wall  
William Wall  
Arapiu Pohokura Seymour

Beneficiaries:

The beneficiaries of the Trust are all individuals who are members of the iwi for the purposes of the Tūwharetoa Settlement Trust Deed and must also be a members of the following hapū:

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

### Main Sources of Entity's Cash and Resources:

The entity's activities are funded by interest income derived from investment funds.

### Physical Address:

63 - 65 Waikato Street  
Taupō 3330  
New Zealand

### Postal Address:

P.O. Box 723  
Taupō 3330  
New Zealand



# STATEMENT OF SERVICE PERFORMANCE

Te Pae o Waimihia | For the Year Ended 31 March 2018

## 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.

## Description and Quantity of the Trusts Outputs:

Description	2018 Quantity	2017 Quantity
Number of registered members	3,615	3,340
Education Grants - number of grants paid	379	2
Kura Kaupapa - number of grants paid	7	2
Pakeke Health Grants - Number of Grants Made	148	-
Marae Operational Support - number of distributions paid	4	8
Marae Projects - number of grants paid for marae upgrades	3	3
Sporting Participation & Representative Grants - number of grants paid	217	1

## Other Outputs

Description	2018 Quantity	2017 Quantity
Branding Koha - the Trust purchased the following items branded with the Trust's logo:		
Umbrellas for AGM	-	160
Polo Shirts	-	53
Jackets	-	24
Kaumatua Firewood - number of loads delivered	98	44
Kaumatua Show - number of tickets purchased for the Laughing Samoan's show	-	120
Koha - General		
T-shirts purchased for Tuwharetoa fishing competition	-	50
Life jackets purchased for Waka	20	-
Other Grants/Koha Made	9	-
Marae Health - ear checks carried out at Marae	31	66
Marae Support - Number of marae receiving support for financial services	1	1
Summer Whanau Day - the Trust purchased the following merchandise:		
Water bottles	-	1,008
T-Shirts	-	75
Bags	-	70
Straw hats	-	100
Sunglasses	-	60



# STATEMENT OF FINANCIAL PERFORMANCE

Te Pae o Waimihia | For the Year Ended 31 March 2018

Account	Notes	2018	2017
<b>Revenue</b>			
Interest, dividends and other investment revenue	1	434,528	625,011
Tauhara Properties Limited Partnership - 50% Share	1	50,975	32,522
Vesting of 3 sections at 37 Motutaiko Street, Taupo into the Trust by DOC	1,3	428,000	-
<b>Total Revenue</b>		<b>913,503</b>	<b>657,533</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	103,589	86,657
Costs related to providing goods or services			
Project expenses	2	1,737,051	712,311
Administration and overheads	2	313,417	176,039
Investor advisor fees	2	19,969	18,214
		<u>2,070,437</u>	<u>906,564</u>
Grants and donations made	2	454,196	725,390
<b>Total Expenses</b>		<b>2,628,222</b>	<b>1,718,611</b>
<b>Surplus/(Deficit) for the Year before tax</b>		<b>(1,714,719)</b>	<b>(1,061,078)</b>
Less: Provision for taxation	4	(744)	-
<b>Net Surplus/(Deficit) after tax</b>		<b>(1,713,976)</b>	<b>(1,061,078)</b>

*These financial statements should be read in conjunction with the notes to the financial statements and independent audit report.*



# STATEMENT OF FINANCIAL POSITION

Te Pae o Waimihia | As at 31 March 2018

Account	Notes	2018	2017
<b>Assets</b>			
<b>Current Assets</b>			
Bank Accounts and Cash		43,872	319,118
Debtors		-	1,354
IWI Investor - Managed Funds		16,427,511	19,594,384
TST Funds held on account	7	19,936,823	-
Waimihia Limited		164	129
Taxation		224,034	101,916
<b>Total Current Assets</b>		<b>36,632,404</b>	<b>20,016,901</b>
<b>Non-Current Assets</b>			
He Akina Limited - Capital Contribution		5,750	-
Investment Property	3	1,479,955	-
Property Plant & Equipment	3	2,079	4,255
Tauhara Properties Limited Partnership		848,484	797,584
THR Limited Partnership - Advances		5,713	-
TST Funds held on account	7	4,984,206	22,944,516
<b>Total Non-Current Assets</b>		<b>7,326,187</b>	<b>23,746,355</b>
<b>Total Assets</b>		<b>43,958,591</b>	<b>43,763,256</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses		4,942	72,144
<b>Total Current Liabilities</b>		<b>4,942</b>	<b>72,144</b>
<b>Total Liabilities</b>		<b>4,942</b>	<b>72,144</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>43,953,649</b>	<b>43,691,112</b>
<b>Accumulated Funds</b>			
Funds Yet to be Settled by TST	7	24,921,029	22,944,516
Retained Earnings	6	(1,766,814)	(52,838)
Funds Settled		20,799,434	20,799,434
<b>Total Accumulated Funds</b>		<b>43,953,649</b>	<b>43,691,112</b>

For and on behalf of the Trustees:

Trustee 

Trustee 

Date 17/10/18



*These financial statements should be read in conjunction with the notes to the financial statements and independent audit report.*

# STATEMENT OF CASH FLOWS

Te Pae o Waimihia | For the Year Ended 31 March 2018

Account	2018	2017
<b>Cash Flows from Operating Activities</b>		
Interest, dividends and other investment receipts	18,616	1,548
IRD Tax Refunded	-	74,525
Payments to suppliers and employees	(2,224,671)	(932,167)
Donations or grants paid	(466,951)	(725,390)
<b>Total Cash Flows from Operating Activities</b>	<b>(2,673,006)</b>	<b>(1,581,484)</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Cash Transferred to (from) IWI Investor Managed Funds	3,460,000	(3,747,636)
Acquisition of Joint Ventures	-	(765,062)
Settlement Funds Received	-	6,307,317
Advances Made	(11,462)	-
Purchase of Investment Property	(1,051,955)	-
Payments to acquire (dispose of) property, plant and equipment	1,177	(4,239)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>2,397,760</b>	<b>1,790,380</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>(275,246)</b>	<b>208,896</b>
<b>Cash Balances</b>		
Opening Cash	319,118	110,222
Closing Cash	43,872	319,118
<b>Net change in cash for period</b>	<b>(275,246)</b>	<b>208,896</b>

*These financial statements should be read in conjunction with the notes to the financial statements and independent audit report.*



# STATEMENT OF ACCOUNTING POLICIES

Te Pae o Waimihia | For the Year Ended 31 March 2018

## Reporting Entity

These are the financial statement of Te Pae of Waimihia ("the Trust"), formally known as Waimihia Forest Hapu Cluster Trust. The Trust is established and domiciled in New Zealand by trust deed dated 19 December 2012 and 15 September 2014

## Basis of Preparation

The Trust 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 for the last financial periods 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.

## Tier 2 Standards Adopted

The Trust has adopted PBE IPSAS 29 Financial Instruments: Recognition and Measurement. The impact on accounting policies are disclosed below.

The Trust has adopted PBE IPSAS 8 Interests in Joint Ventures which is accounted for using the equity method.

## Goods and Services Tax (GST)

The entity was registered for GST from 1 October 2015. All transactions prior to that date are inclusive of GST (if any) and all transactions after that date are exclusive of GST (if any) except Receivables and Payables 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.

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 is 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.

## 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.

## Joint Venture

A joint venture is a binding arrangement whereby two or more parties commit to undertake an activity and agree to share control over the activity (joint control). The Trust has an interest in a joint venture which is a jointly controlled entity.

The Trust's investment in its joint ventures is accounted for using the equity method of accounting. Under the equity method, an investment in a joint venture is initially recognised in the statement of financial position at cost. The carrying amount of the investment is adjusted to recognise post-acquisition changes in the Trust's share of net assets of the joint ventures.

The Trust's share of a joint venture's surplus or deficit is recognised in the statement of financial performance. The Trust's share of any movements in the joint venture's other comprehensive revenue and an expense is recognised in other comprehensive revenue and expenses. The cumulative movements are adjusted against the carrying amount of the investment. Unrealised gains and losses resulting from transactions between the Trust and the joint ventures are eliminated to the extent of the Trust's interest in the joint venture.

## Investment Properties

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

Due to the short time between the acquisition of the properties and balance date, no market valuation of the property has been obtained.

## 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 2018

<b>1. Analysis of Revenue</b>	<b>2018</b>	<b>2017</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Received	543,649	625,011
Dividends Received	61,257	-
Realised Gains (Losses) On Iwi Investor Funds	(34,917)	-
Unrealised Gains (Losses) On Iwi Investor Funds	(135,486)	-
Sundry Income	25	-
Tauhara Properties Limited Partnership - 50% Share	50,975	32,522
<b>Total</b>	<b>485,503</b>	<b>657,533</b>
<b>Plus Other Income</b>		
Vesting of 3 sections at 37 Motutaiko Street, Taupo into the Trust by DOC	428,000	-
<b>Total Revenue</b>	<b>913,503</b>	<b>657,533</b>
<b>2. Analysis of Expenses</b>	<b>2018</b>	<b>2017</b>
<b>Volunteer and employee related costs</b>		
Trustees Fees	78,000	78,000
Trustees Professional Development	15,440	750
Trustees Travel & Accommodation	9,851	7,907
Trustee Uniforms	298	-
	<b>103,589</b>	<b>86,657</b>
<b>Costs related to providing goods or services:</b>		
<u>Project Expenses</u>		
Nukuhau Marae	-	173,913
Pakira Marae and Administration Building	1,665,752	479,188
Tutetawha Marae	71,300	59,209
	<b>1,737,051</b>	<b>712,310</b>
<u>Administration and Overheads</u>		
Administration	144,000	97,000
AGM	23,718	13,200
Auditing	5,525	6,930
Bank Charges	352	202
Branding	1,031	-
Communications/Website	6,375	-
Consultants	29,256	33,888
Depreciation	2,175	2,388
Entertainment	2,510	1,318
General Expenses	2,859	-
Insurance	8,185	8,175
Legal Expenses	70,818	5,740
Meeting Expenses	2,941	2,849
Printing, Stationery & Postage	3,435	-
Rates	6,361	-
Repairs & Maintenance - Property	1,423	887
Special Hui	-	-
Telephone, Tolls & Internet	2,453	3,463
	<b>313,417</b>	<b>176,040</b>
<u>Investor Advisor Fees</u>		
Investor Advisor Fees	19,969	18,214
	<b>19,969</b>	<b>18,214</b>
	<b>2,070,437</b>	<b>906,564</b>



# NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia | For the Year Ended 31 March 2018

2. Analysis of Expenses continued	2018	2017
<b>Grants and donations made</b>		
Branding Koha	-	14,316
Discretionary Koha	25,937	4,113
Marae Health	-	2,755
Education Grants	69,528	5,200
Kaumatua - Firewood	25,640	16,540
Kaumatua - Show	-	6,185
Koha - General	79	1,700
Kura Kaupapa	34,296	10,000
Marae Support - Finance	4,658	5,101
Marae Operational Support	115,000	640,000
Pakeke Health Grants	92,382	-
Sponsorship	-	10,000
Sporting Participation Grants	19,718	-
Sporting Representative Grants	10,755	-
Summer Whanau Day	45,164	9,480
Tangihanga	11,039	-
	<b>454,196</b>	<b>725,390</b>
<b>Total Expenses</b>	<b>2,628,222</b>	<b>1,718,611</b>

3. Analysis of Non Current Assets	2018	2017
<b>Investment Property</b>		
Purchase of 50% of 11 Tuwharetoa Street, Taupo	1,051,955	-
Vestment of 3 sections at 37 Motutaiko Street, Taupo into the Trust by the Department of Conservation	428,000	-
	<b>1,479,955</b>	<b>-</b>

Te Pae o Waimihia has purchased 11 Tuwharetoa Street, Taupo in partnership with Tuwharetoa Limited. The intention is that the property be developed to be a commercial property for lease.

37 Motutaiko Street, Taupo is being leased via the Tauhara Properties Limited Partnership to the Department of Conservation. The property is a Local Purpose Reserve (Community Buildings) under the Reserves Act 1977

#### Property Plant & Equipment

Office Equipment - Opening Carrying Value	4,255	2,404
Additions	-	4,239
Current year depreciation	(2,176)	(2,388)
Office Equipment - Closing Carrying Value	<b>2,079</b>	<b>4,255</b>

4. Taxation	2018	2017
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Taxation is calculated as follows:

<b>Profit before Taxation:</b>	<b>(1,714,719)</b>	<b>(1,061,078)</b>
Taxation Thereon at 17.5%	(300,076)	(185,689)
Tax effect of Timing Differences	263,150	59,515
Tax effect of Permanent Differences	36,926	126,174
<b>Income Tax on Net Profit</b>	<b>-</b>	<b>-</b>

The Taxation Charge is Represented by

Current Year Tax	-	-
Prior Year Tax Adjustment	(744)	-
	<b>(744)</b>	<b>-</b>



# NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia | For the Year Ended 31 March 2018

4. Taxation - Continued	2018	2017
<b>Tax Payable</b>		
Prior Year Tax to Pay (Refund)	(101,917)	(73,864)
Prior Year Tax Adjustment	(744)	-
Tax Refunded (Paid)	-	74,606
Less RWT Credits	(121,373)	(102,659)
<b>Total Tax to Pay (Refund Due)</b>	<b>(224,034)</b>	<b>(101,917)</b>

## Timing Differences

The following timing differences have been included in the calculation of the current year tax charge above:

Opening Audit & Accounting Fees Accrued	(4,500)	(2,990)
Opening Accrued Expenses for Pakira Marae Development	(2,340)	-
Closing Accrued Expenses for Pakira Marae Development	-	2,340
Closing Audit & Accounting Fees Accrued	5,000	4,500
Tax Losses Transferred Between years	1,505,552	336,234
<b>Total Timing Differences</b>	<b>1,503,712</b>	<b>340,084</b>

## Permanent Differences

The following permanent differences have been included in the calculation of the current year tax charge above:

PIE Income Received	(61,257)	-
Vesting of 3 sections at 37 Motutaiko Street, Taupo into the Trust by DOC	(428,000)	
Non-Deductible Entertainment	1,343	705
Non-Deductible Legal Costs	70,818	-
Branding	1,031	-
Branding Koha	-	14,316
Discretionary Koha	25,937	4,113
Marae Health	-	2,755
Education Grants	69,528	5,200
Kaumatua - Firewood	25,640	16,540
Kaumatua - Show	-	6,185
Koha - General	-	1,700
Kura Kaupapa	34,296	10,000
Marae Operational Support	115,000	640,000
Marae Finance Support	4,658	-
Other Non-Deductible Costs	2,552	-
Pakae Health Grants	92,382	-
Realised and Unrealised Iwi Investor Losses	170,403	-
Sponsorship	-	10,000
Sporting Participation Grants	19,718	-
Sporting Representative Grants	10,755	-
Summer Whanau Day	45,164	9,480
Tangihanga	11,039	-
<b>Total Permanent Differences</b>	<b>211,007</b>	<b>720,994</b>



# NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia | For the Year Ended 31 March 2018

<b>5. Maori Authority Tax Credit Account</b>	<b>2018</b>	<b>2017</b>
At balance date the Maori Authority Tax Credits available to be attached to distributions to the beneficiaries were:		
Opening Balance	255,623	227,570
RWT Credits Attached to Interest Income Received	121,373	102,659
Tax Credits Attached to PIE Income	6,119	
Less Tax Refunds Expected at Balance Date	-	74,606
Closing Balance	<b>383,115</b>	<b>255,623</b>

<b>6. Accumulated Funds</b>	<b>2018</b>	<b>2017</b>
Opening Balance	(52,838)	1,008,239
Accumulated surpluses or (deficits)	(1,713,976)	(1,061,077)
<b>Total Accumulated Funds</b>	<b>(1,766,814)</b>	<b>(52,838)</b>

<b>7. Trustee Funds</b>	<b>2017</b>	<b>2016</b>
Settlements on to Trust:		
Funds Settled	20,799,434	20,799,434
Funds yet to be Settled under Deed of Trust	24,921,029	22,944,516
<b>Total Settled on to the Trust</b>	<b>45,720,463</b>	<b>43,743,950</b>

The \$14,492,117 funds settled in December 2012, and \$6,307,317 in June 2016, under the Deed of Trust represents a purchase of the accumulated forestry rentals for Waimihia Forest originally held in trust by the Crown Forest Trust that were distributed to the Tuwharetoa Settlement Trust (TST) in the 2010 financial year.

The remaining funds and assets yet to be settled by TST of \$24,921,029 (2017:\$22,944,516) is based on TST achieving 100% Mana Whenua allocation for Waimihia North and South Forests. The remaining funds consist of accumulated rentals, interest and other gains on those rentals, and in property assets.

Within twelve months of balance date, it is expected that 80% of the funds held by Tuwharetoa Settlement Trust will be distributed to the Trust, the 20% balance is not expected to be received in the next 12 months and is recorded as a non-current receivable.

## **8. Commitments**

Construction Contract with Wade Construction - Total Contract is \$1,517,668 of which the Trust is yet to be billed for \$10,782 (2017: Total \$1,511,412, remaining \$988,315).

## **9. Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at 31 March 2018 Last year - nil).

## **10. Related Parties**

### **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 the Chairman of the Trust and a director of He Akina Limited. Total payments made during the 2018 year: \$144,000 (2017: \$97,000). At balance date \$2,603 is payable to He Akina Limited (2017: Nil).

### **Tuwharetoa Settlement Trust (TST)**

The Trust has settlement funds receivable from Tuwharetoa Settlement Trust (TST), which is detailed in note 11. TST is associated with the Trust as Gregory Stebbing is the General Manager of TST and is also a Trustee of this Trust. In the 2017 financial year the Trust received a transfer from capital from TST of \$6,307,317.

### **Opepe Farm Trust**

Te Pae o Waimihia Trust and Opepe Farm Trust each have a 50% ownership interest in Tauhara Properties Limited Partnership. During the 2017 year, the Trust acquired its 50% interest from Opepe Farm Trust for \$765,062. Arapiu Seymour was a trustee of both Opepe Farm Trust and Te Pae o Waimihia until 7 March 2017. At this time Ngahere Wall and William Wall were appointed as trustees of Opepe Farm Trust.





# NOTES TO THE PERFORMANCE REPORT

Te Pae o Waimihia | For the Year Ended 31 March 2018

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## 10. Related Parties - Continued

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### Tauhara Properties Limited Partnership

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

### Nukuhau Marae

The Trust distributed a grant to Nukuhau Marae during the year of \$30,000 (2017: \$150,000). Dominic Bowden is a Trustee of Te Pae o Waimihia and Nukuhau Marae.

### Tutetawha Maori Marae Reservation Trust

The Trust distributed a grant to Tutetawha Maori Marae Reservation Trust during the year of \$30,000 (\$150,000). Matiu Northcroft is a Trustee of Waimihia and Secretary of Tutetawha Maori Marae Reservation Trust.

### Te Rangiita Marae

The Trust distributed a grant to Te Rangiita Marae during the year of \$0 (2017: \$10,000). Greg Stebbing is a Trustee of Waimihia and Treasurer of Te Rangiita Marae.

### Tuwharetoa Maori Trust Board

The Trust made a contribution to a court case to Tuwharetoa Maori Trust Board during the year of \$30,000 (2017: Nil). Greg Stebbing is a Trustee of Waimihia and a committee member of Tuwharetoa Maori Trust Board.

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## 11. Interests in Joint Ventures

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The Trust acquired a 50% interest in Tauhara Properties Limited Partnership 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.

The joint venture had no contingent liabilities or capital commitments as at 31 March 2018 (31 March 2017: Nil).

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## 12. Trustees Remuneration

	2018	2017
The Trustees have received the following remuneration from the Trust:		
Gregory Stebbing	14,500	18,000
Dominic Bowden	12,000	12,000
Matiu Heperi Northcroft	12,000	12,000
Ngahere Wall	15,500	12,000
William Wall	12,000	12,000
Arapiu Pohokura Seymour	12,000	12,000

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## 13. Events After the Balance Date

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There were no other known material events subsequent to balance date which would have an effect on these financial statements.

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## **INDEPENDENT AUDITOR'S REPORT**

### **To the Beneficial Members of Te Pae O Waimihia**

#### **Opinion**

We have audited the performance report of Te Pae O Waimihia (the Trust) on pages 21 to 31, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2018, the statement of financial position as at 31 March 2018, and the statement of accounting policies and other explanatory information.

In our opinion:

- a) the performance report on pages 21 to 31, presents fairly, in all material respects,:
- the entity information for the year ended 31 March 2018; and
  - the financial position of the Trust as at 31 March 2018, 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 of the 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 Performance Report* section of our report.

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

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

#### **Information Other Than the Performance Report and Auditor's Report**

The Trustees are responsible for the other information. The other information comprises the statement of service performance on page 22, but does not include the remainder of the performance report and our auditor's report thereon.

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

In connection with our audit of the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

### **Responsibilities of the Trustees for the Performance Report**

The Trustees are responsible on behalf of the entity 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 statement of service performance;
- (b) The preparation and fair presentation of the performance report, which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued 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 performance report that is free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Performance Report**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 Trust'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 Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represent the underlying transactions and events in a manner that achieves fair presentation.

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.



**Crowe Horwath New Zealand Audit Partnership**  
CHARTERED ACCOUNTANTS  
17 October 2018



*Kaumātua Opera Night at Nukuhau Marae*





*Poipoia Ōu Pumanawatanga and Ahorangi The Next Generation Mau Rakau Wānanga*





# GRANTS AND DISTRIBUTIONS

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The Te Pae o Waimihia grants and distributions have been in full swing during 2018, and we have had very positive feedback from the whānau for the support provided.

Our grants and distributions framework has been designed to cater for areas of need, and specific attention has been given to initiatives that have not been provided for through other Tūwharetoa entities.

Following valuable feedback from the whānau, we have made amendments to a number of our distribution policies, i.e. widening the age criteria of the Pakeke Heath Grant to '50 years and over', and opening the sporting representation grant to multiple sporting codes.

We are also rolling out new initiatives, Poipoia Ōu Pumanawatanga – education support, and the Kaumātua Healthy and Accessible Homes Grant.

To be eligible to apply for the Te Pae o Waimihia grants, members will need to be registered with Tūwharetoa Settlement Trust and whakapapa to one of the six Te Pae o Waimihia hapū.

For more information see the terms and conditions as outlined on the application forms or contact He Akina (Trust Office).

Application forms can be downloaded from the Te Pae o Waimihia website [www.tepaeowaimihia.com](http://www.tepaeowaimihia.com) or alternatively you can collect a form from He Akina, 63-65 Waikato Street, Taupō.



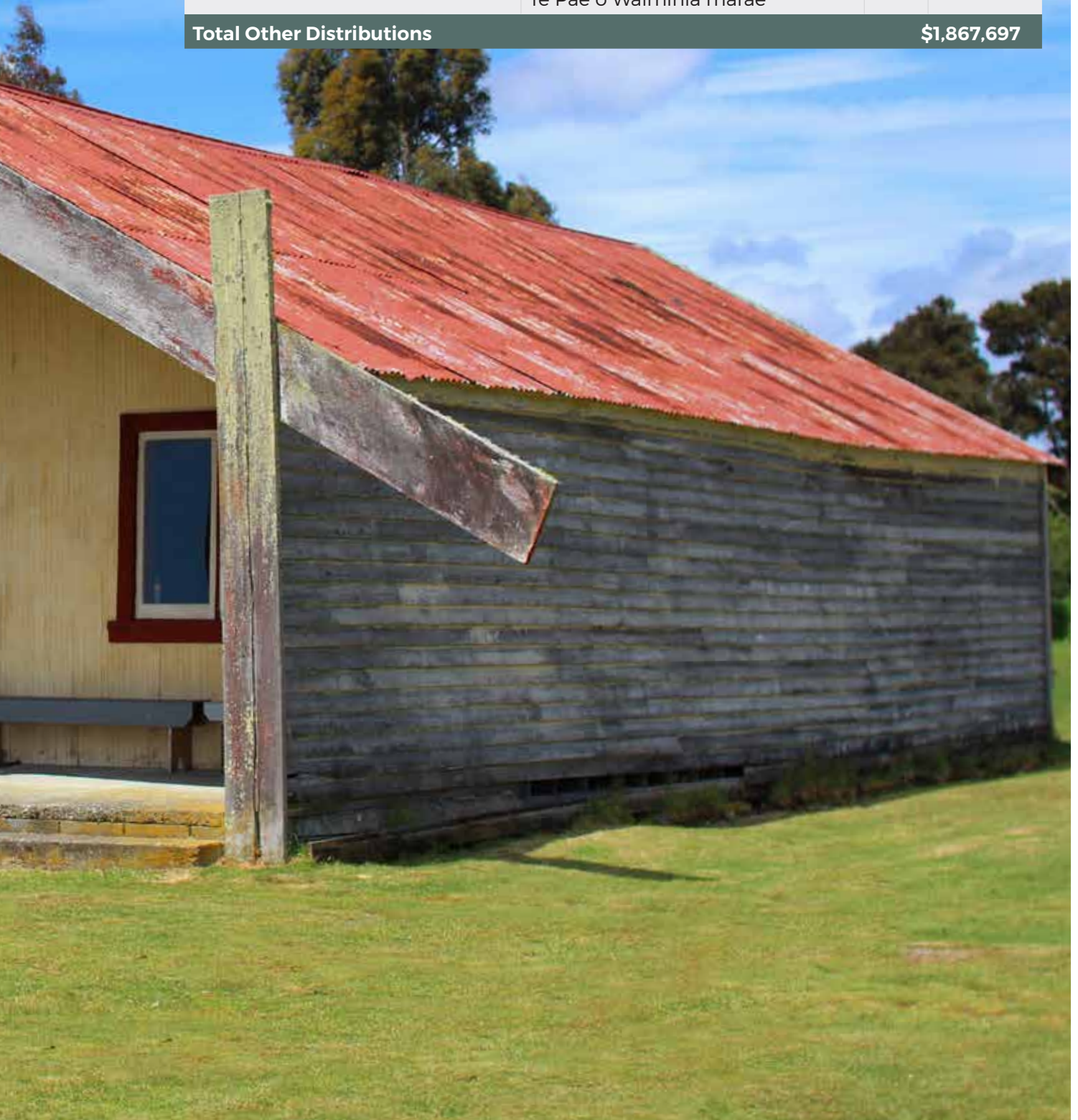
*Tutetawha Marae, Waitahanui, Taupō*



# MARAE DISTRIBUTIONS

APRIL 2017 TO MARCH 2018

Distribution Type	Description	Unit	Total
Capital Grants	Capital development fund	2	\$1,737,000
Development & Operational Grant	Te Pae o Waimihia marae	4	\$115,000
Administration / Treasury Support	Provision of administration and treasury services	na	\$4,658
Tangihanga Grant	Available for the tangi of members (or immediate family) who lay at a Te Pae o Waimihia marae	22	\$11,039
<b>Total Other Distributions</b>			<b>\$1,867,697</b>







## SPORTS, HEALTH AND WELL-BEING

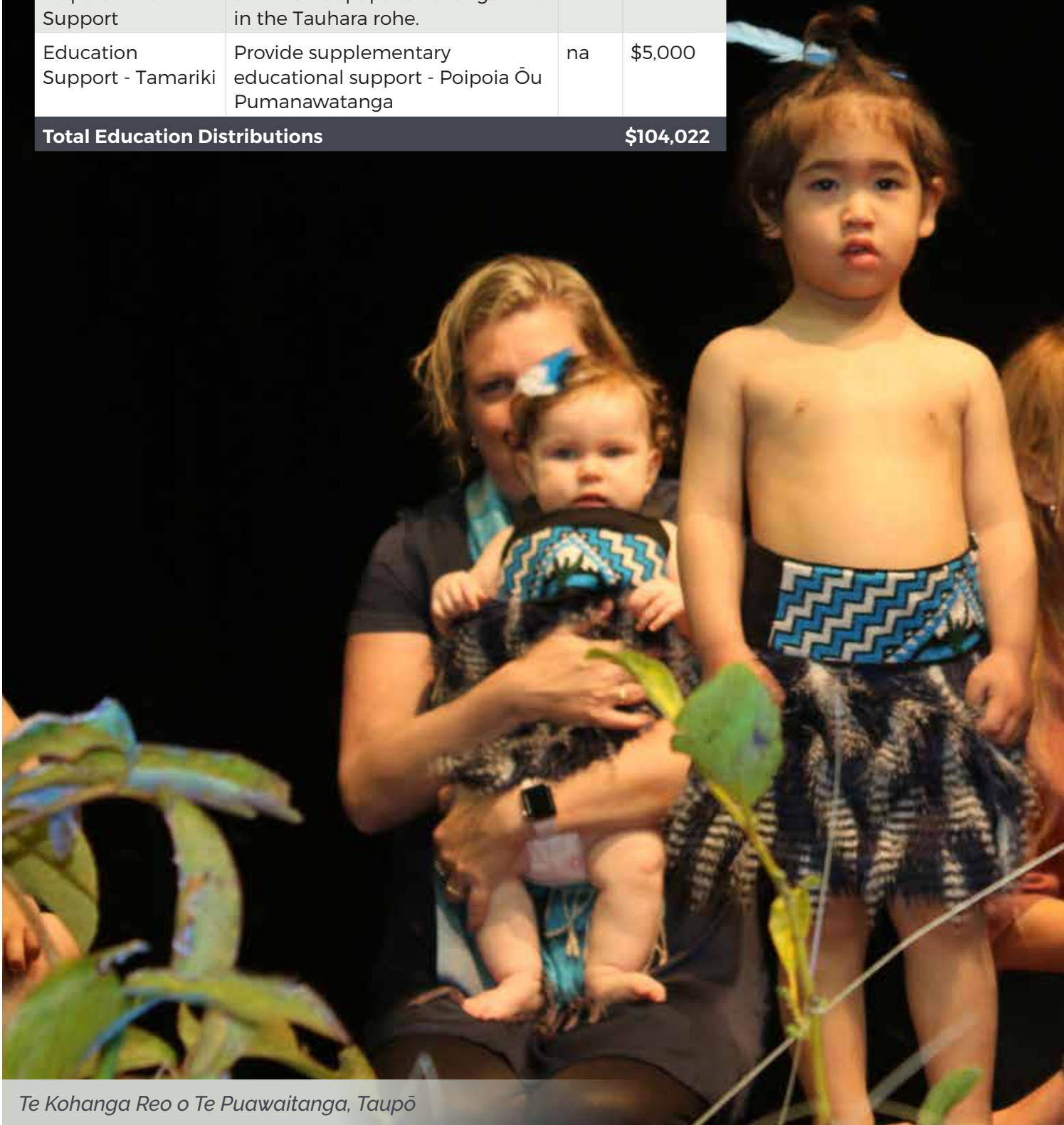
APRIL 2017 TO MARCH 2018

Distribution Type	Description	Unit	Total
Sporting Participation	Grant to support sporting participation expenses (sporting fees & equipment)	168	\$19,718
Sporting Representative	Grant to support sporting participation expenses (sporting fees, equipment, travel)	49	\$10,754
Health and Well-being Programmes	Timatanga Hou	na	\$1,127
Health Checks	Ear clinics	49	\$1,293
<b>Total Sports Health &amp; Well-being Distributions</b>			<b>\$32,892</b>

# EDUCATION DISTRIBUTIONS

APRIL 2017 TO MARCH 2018

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	\$64,727
Kura Kaupapa / Kohanga Reo - Operational Support	Kura Kaupapa and Kohanga Reo operational expenses. Available to all Kura Kaupapa & Kohanga Reo in the Tauhara rohe.	7	\$34,295
Education Support - Tamariki	Provide supplementary educational support - Poipoia Ōu Pumanawatanga	na	\$5,000
<b>Total Education Distributions</b>			<b>\$104,022</b>



*Te Kohanga Reo o Te Puawaitanga, Taupō*





## KAUMĀTUA DISTRIBUTIONS

APRIL 2017 TO MARCH 2018

Distribution Type	Description	Unit	Total
Firewood	Provide firewood to kaumātua (delivered and stacked).	98	\$25,640
Health Grants	Dental, hearing, and vision. Available to registered members aged 50 years and over.	148	\$93,382
<b>Total Kaumātua Distributions</b>			<b>\$119,022</b>



## OTHER DISTRIBUTIONS

APRIL 2017 TO MARCH 2018

Distribution Type	Description	Total
Mook A Luck	Rangatahi Show	\$1,500
Ngāti Te Rangiita	Tūwharetoa Deed of Settlement Signing	\$5,000
Te Kapa Waiata Wānanga o Tūwharetoa	Catering	\$2,967
Waka Tangata	Life Jackets	\$1,684
TKKM o Whakarewa I Te Reo ki Tūwharetoa	Taiopenga Kapa Haka Festival	\$2,000
Education Scholarship	Ruby Pitiroi	\$2,000
Food Safety Course	Marae Food Safety Programme for Ringawera	\$3,500
Transport	Bus from Hawkes Bay to Taupō for 2017 AGM	\$2,900
Waiata Wānanga	Catering Expenses for Waiata Wānanga	\$2,967
Summer Whānau Fun Day	Event Costs	\$45,164
<b>Total Other Distributions</b>		<b>\$69,682</b>







2016-2018

# STRATEGIC PLAN

## VISION

“Te puawaitanga o nga moemoea a kuia ma a koro ma”

“The blossoming dreams of our elders”

## MISSION:

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

“To protect and grow the assets of the trust to support the intergenerational aspirations, well-being and cultural tikanga”

## OUR CORE STRATEGIES:

1

Whakamana i  
nga hapū

2

Organisation  
development

3

Asset  
growth

## STRATEGIC GOALS:

- |   |  |   |
|---|--|---|
| a) To improve marae / hapū financial capacity       | e) To implement a comprehensive Waimihia hapū members register | i) To develop and implement a robust investment strategy                      |
| b) To improve te reo me ona tikanga                 | f) To ensure a lift in governance upskilling                   | j) To exercise the trust's call option with Opepe for the DoC regional office |
| c) To upgrade Tutetawha and Pakira Marae            | g) To develop and implement a distribution framework           | k) To establish a commercial building on the DoC site                         |
| d) To support resolution of the mana whenua process | h) To develop and implement robust organisation policies       |   |

## VALUES - KOTAHI TE KII:

- Rangimarie
- Whakakotahitanga
- Manaakitanga
- Rangatiratanga
- Whakawhanaungatanga



*Whānau at the Te Pae o Waimihia Summer Whānau Fun Day 2018*





*Whānau at the Te Pae o Waimihia Summer Whānau Fun Day 2018*





*Pākira Marae, Waitahanui, Taupō*





Te Pae o Waimihia Annual General Meeting 2018, Saturday 3rd November, 10am. Nukuhau Marae, Taupō.