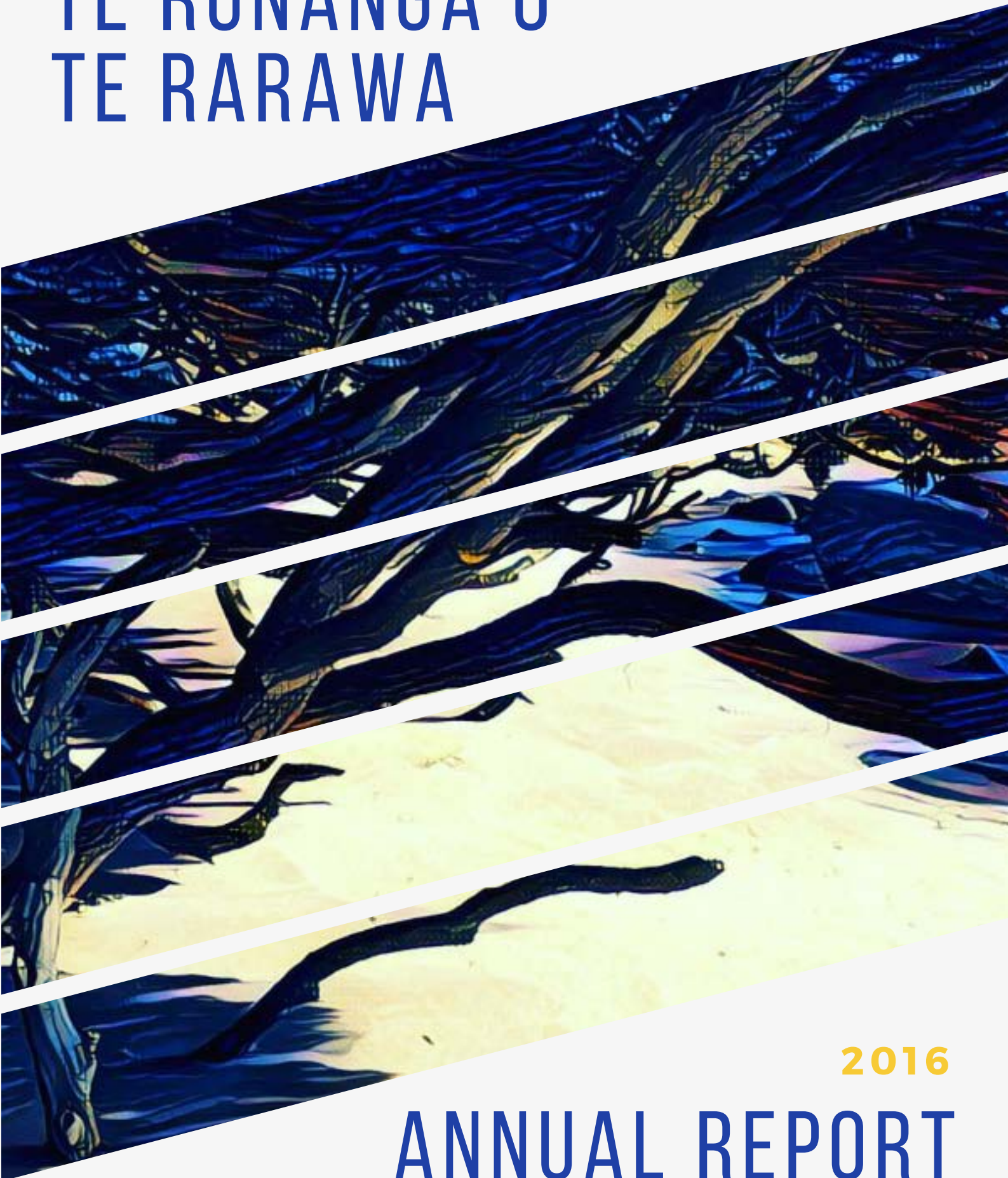




TE RARAWA

TE RŪNANGA O TE RARAWA



2016

ANNUAL REPORT

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CHAIRMAN'S FOREWORD

Acknowledgement

On behalf of the Trustees I wish to acknowledge the passing of long-serving trustee, Malcolm Peri. He has left a void and is sincerely missed. Malcolm was tireless in striving for what was best for Te Rarawa, and his passion was infectious. I wish to thank his whanau and hapu for sharing him with us.

The Year in Reflection

Annual planning and reporting is the primary mechanism by which organisations achieve the rigor and accountability that is associated with large organisations like iwi authorities. In Te Rarawa the corporatization of iwi assets is necessary to preserve the value that has been accumulated over the past thirty years of Runanga activities.

The recent Treaty Settlement redress arrangements have added significantly to our strategic positioning and economic momentum. Over the past year, we have endeavoured to implement the institutional mechanisms necessary to form the finalized iwi post settlement governance entity, in order to advance into our future as Te Rarawa whanau, hapu and iwi.

However, progress has been hindered by the necessity for further legislation to entrench and protect ourselves as a corporate identity. Until that occurs we have installed a temporary arrangement allowing business as usual, while continuing to establish our charitable and commercial structures.

As we continue to transition into these arrangements, we have been required to re-examine our respective roles and responsibilities as governors and representatives of the full Runanga.

With the restructuring of the Runanga we have had to be brave enough to honestly address these issues and implement changes diligently. Much of this analysis has been around economic viability and it has been challenging to sustain a simultaneous focus on the remaining pou of environmental, cultural and social outcomes.

In my view, an even tension between the four pou is necessary to enable an effective engagement with our constituent hapu and whanau. Such an approach will initiate working relationships between hapu and iwi, with marae playing their part as a Runanga building block.

In last year's report, I indicated that the issue of bringing redress home to claimant communities was also emerging as a priority. This has continued to gain momentum among takiwā and named WAI claimants whose questions must be answered and concerns addressed.

The ability for Runanga members to influence the decisions of their marae has been raised as a weakness of our structure. There is an expectation that the Runanga should ensure that marae have effective processes to adequately engage with their constituents. This is an ongoing issue.

I remain buoyant about our future as Te Rarawa and about our increasing ability to influence the world around us. This is because I have a belief in our strategic objectives and the capacity of our organisation to sustain itself as an iwi of relevance to its people.

Although conservative, our approach has allowed us to further consolidate our corporate strength and get a better view of our future opportunities. We must avoid rushing headlong and underprepared into transactions that suddenly appear outside of our strategic plan.

By the same token, we must also avoid a bean counting mentality which logically cannot expect to produce prolific economic growth from frugal investments with minimal returns. The knowledge and skills of our company directors is fundamental to achieving this balance between perspectives.

As we raise our horizons over the next year or two, their vision and innovation will be necessary to create and seize the new opportunities we require in order to achieve future prosperity for our iwi members.

Na, reira kei te āta haere tonu tatou kia tūtuki ai ngā whaingā tata. Kei tuā te pae tawhiti. Na te mahi tahi ka whiwhi he oranga mo te iwi.

Haami Piripi
Chairman, Te Runanga o Te Rarawa





CHIEF EXECUTIVE OFFICER'S FOREWORD

I am pleased to provide you with the annual report on the activities of Te Runanga o Te Rarawa for the period October 2015 to December 2016. I am confident that the vigilance of our Runanga Trustees combined with consistent hard work from our Directors, Management and Staff, provides a strong platform for the Runanga to support the advancement of Te Rarawa whānau, hapū and iwi aspirations.

Financial Performance

The Trustees have been consistent in prudently managing on your behalf those funds allocated to the Runanga. The reporting year for the Runanga is usually 1 January to 31 December, however this year we will be reporting on 15 months of activity from 01 October 2015 to 31 December 2016. This allows us to align the reporting periods for all of our entities from the time that the Runanga received the Treaty settlement redress.

I pleased to report that the Audited Accounts for the period are unqualified and that Te Runanga o Te Rarawa has good cash reserves in the bank. It is further noted that the Board's annual reporting practice complies with current legal requirements. This year we have endeavoured to keep our reporting as simple and concise as possible.

Key Highlights

This report covers the period that commenced immediately following the settlement of Te Rarawa historic Treaty grievances in September 2015. The most pressing job during this period was to establish our post-settlement governance and operational structures.

It was critical that they be set up properly, in order to manage the new asset base that came with the settlement, while transitioning the existing asset base and operations as efficiently as possible. There were some speed-bumps along the way, but nothing that was insurmountable.

In December 2015 the Crown transferred the settlement assets to the PSCE and all assets were then transferred into Te Waka Pupuri Putea and Te Rarawa Anga Mua accordingly. The rigorous process of transferring all funding contracts and former Rūnanga personnel into TRAM was completed in July 2016. In an attempt to minimise staff anxiety and uncertainty during this transition process, I brought in cultural advisor, Tepania Kingi to deliver a workshop on the application of tikanga within an operational environment. The only remaining Rūnanga employee is the CEO, and I maintain Senior Executive Management oversight of the group operations.

In due course a corporate team will be established within the Rūnanga as “the office of the CEO”. That team will provide corporate functions to the various group business units. A transition plan is in place.

Another major highlight of the reporting period was the Rūnanga election process. This was the first election process of the new entity. The confirmation of Trustees and election of the inaugural Chairperson in October 2016 represented another notable milestone in the ongoing journey of the Rūnanga. It was also the first time that every eligible (18yo+) registered member had the opportunity to vote for their marae delegate via postal ballot.

This was a hefty process and in future I anticipate that our database will allow us to undertake online voting. Upon reflection, I note that there was some tension in balancing the Rūnanga’s constitutional responsibility to support marae with the election process vs. the cultural obligation of marae to exercise their own mana when engaging with their associated hapū and whānau. Ongoing work will be required to streamline this important process.

I’m very pleased that during the reporting period, we have seen positive moves towards optimising the value of iwi assets through greater collaboration at a regional and national level. This included the inaugural national hui of Iwi Asset Holding Companies, held in Waitangi, which looks set to generate a national economic taumata focussed on greater economic collaboration amongst ngā iwi o te motu. Te Rarawa already demonstrates leadership in this field through our shared fisheries partnership. Development of commercial iwi forestry collaborations is next on the cards and looking positive.

The provision of hui-a-iwi at Roma, Waiparera and Ohaki also stands out as a highlight of Rūnanga activities during the reporting period.

It is critical that the Rūnanga remains in touch with Te Rarawa marae, particularly in relation to the treatment of the settlement assets. In June 2016, the transfer of Te Karae Block to Te Ihutai was a significant event, which fulfilled a promise made by Te Rarawa negotiators during negotiations with the Crown. This transaction was by far the most tangible expression of the new ‘post-settlement’ status of the Rūnanga as an entity and Te Rarawa as an iwi.

Ongoing Work

Overall, the Runanga Trustees are conscious that there is still a lot of work to do. Raising the profile of Te Rarawa is both a high priority and a work in progress. As per previous years, there continues to be a focus on strengthening relationships where the Runanga has a high-level of interest,

including Department of Conservation, Ministry of Education, Ministry for Social Development, Ministry of Health, Northland Regional Council and Far North District Council. We continue to lobby these institutions to support the advancement of Te Rarawa interests. Acknowledgements On behalf of Te Runanga, I would like to acknowledge our new General Manager for Te Waka Pupuri Pūtea Ltd, Sean Stratton, who was welcomed into this key position in December 2016. I would also like to acknowledge the passing of Vivienne Body. She was a pivotal member within our organisation. She worked tirelessly for those most vulnerable and she will surely be missed. Moe mai rā e te whaea.

Finally, I would like to extend a personal thank you to staff, management, Board members, kaumatua, kuia and those many others who have given their time and energy to work towards a collective and positive future for Te Rarawa.

Kevin Robinson
Chief Executive Officer, Te Runanga o Te Rarawa

TE HIKU O TE IKA CONSERVATION BOARD

The Te Hiku o Te Ika Conservation Board serves a conservation advisory role, along with offering a community perspective on conservation management issues for the Te Hiku region.

The Board is to provide strategic governance and leadership at a governance level to ensure that the conservation objectives of Te Rarawa, Te Hiku and the Te Hiku Conservation Board are achieved, and required to report back to their respective Iwi organisations. The Board is enthusiastic, and committed to long-term economic, social, cultural and environmental development for the Iwi Collective.

The Board meets four times a year at various locations. A public forum session where members of the public can talk to the Board on conservation issues is held during each meeting. The full agenda for meetings is generally available one week before the meeting date.

A major responsibility of the Board is overseeing the development of a Te Hiku Conservation Management Strategy (CMS). The Te Hiku CMS implements general policies and establishes objectives for the integrated management of natural

and historic resources, including any species managed by DOC, and for recreation, tourism and other conservation purposes.

Before commencing preparation of a draft Te Hiku CMS, the Board requires a plan which must set out: (a) the principal matters to be included in the CMS; (b) the way those matters are to be dealt with; and (c) the practical steps that the parties will take to prepare and seek approval of the CMS.

The Board was not able to start the preparation of the Te Hiku CMS, 12 months after the settlement date, because the Board did not have a plan in place. A letter was sent to the Director General seeking an extension of time to prepare the plan which was supported. It was anticipated that the preparation of the CMS would commence in July 2017 once planning had been completed.

Customary Materials Plan

In accordance with the Te Rarawa settlement legislation, the Customary Materials Plan must provide a tikanga Māori perspective on customary materials; and identify the species of plants from which material may be taken.

It must also identify the species of dead protected animals that may be possessed including the identification of the sites within “conservation protected areas” for customary taking of plant material. Quantities permitted, methods used, identification protocols and monitoring requirements must also be specified. The Board has developed an initial draft framework which will eventually be presented to the Rūnanga for consideration. Populating the plan will be the next step that will involve all Te Rarawa hapū communities.

Wāhi Tapu Management Plan

In accordance with the Te Rarawa settlement legislation, the Wāhi Tapu Management Plan may include any information about wāhi tapu on conservation land that the trustees of the Rūnanga and the Director-General consider appropriate; and provide for the persons identified by the trustees to undertake management activities in relation to specified wāhi tapu.

If the wāhi tapu management plan provides for management activities to be undertaken, the plan must specify the scope and duration of the activities that may be undertaken and that constitutes lawful authority for the specified activities, as if an agreement had been entered with the Director-General under the Conservation Act 1987.

The Board has developed an initial draft framework which will eventually be presented to the Runanga for consideration. Populating the plan will be the next step that will involve all Te Rarawa hapū communities.

BOARD REPRESENTATIVES

- Sheridan Waitai (Ngati Kuri, Co-Chair)
- Rangitane Marsden, (Ngai Takoto, Co-Chair)
- Rahuia Kapa (Te Aupouri)
- Abraham Witana (Te Rarawa)
- Mary Jane Ardley (Community)
- Peter Furze (Community)
- Chris Jenkins (Community)
- Mike Finlayson (Community)



WARAWARA WHAKAORA AKE



Te Rarawa Anga Mua (TRAM) held its annual 'He Ra Nui mo Warawara' day under beautiful weather conditions up in the ngahere. The event was again strongly supported by the Warawara stakeholders and the locals who love turning out each year and are updated on current developments.

We acknowledge all the agencies and communities who continually contribute to ensuring the survival and enhancement of Warawara ngahere. The ngahere has also been a 'visiting post' for the yearly Noho Taiao Youth Wananga that Te Runanga o Te Rarawa hosts for youth with leadership potential.

Kiwi Restoration, Dog Predation and Kauri Dieback educational projects, run as complementary and support activities to the pest management work and contribute to the return of a healthy and thriving forest.

Over 2016 Te Rarawa were supported and partnered with "Kiwis for Kiwi" to host a National Environment Iwi hui and having been planning for the upcoming event. Te Komiti Kaitiaki has moved to strengthen its governance role for Warawara. They are formalising their role and developing statements of strategic intent.

TRAM Internship

We were granted an Internship for a Department of Conservation Senior Ranger to be seconded to the Runanga to support our environmental work. The project was scoped with DOC management for two and a half days work per week over 2016, and the application with Lester Bridson as the secondee was successful. Posts for youth with leadership potential.

Lester's background is in planning and managing biodiversity projects, and has included the protection and monitoring of endangered species, marine mammal rescues and forest health monitoring.

More recently he has been working with iwi, community groups and local government to develop and grow conservation initiatives in the Far North.

[Pest management in Warawara](#)

The trapping team found 2016 proved to be a challenging year. The supply of toxins for pest control activities was suspended in October 2016 and monitoring of the control activities was carried out by NRC to measure the outcome and results from the trapping regime in the Community Pest Control Area (CPCA). The results caused grave concern and a full audit of the pest programme was commissioned. At the end of year Komiti Kaitiaki meeting, attendees (including the trappers) were notified of the audit action.

[Warawara Access road upgrade](#)

This road is the sole vehicle access into this important conservation area, and passes through privately owned land. The majority of current road usage is:

- Operational access relating to Warawara Whakaora Ake including pest control, monitoring, research and education;
- Cultural and recreational access by members of the local Warawara communities; and
- Recreational access by visitors to the area.

The upgrade project is funded by the Far North District Council, and coordinated by Te Rarawa Anga Mua / Te Runanga o Te Rarawa, with technical assistance from FNDC staff, to bring the road to a standard whereby light 4WD vehicles, including utes towing trailers and 4WD mini-buses carrying passengers, can access the forest.

David Mules has oversight of and drives that package of work.

[Landcare research project](#)

The most comprehensive survey of plant and bird life took place in November 2016, funded via a combination of Envirolink science grants awarded to Northland Regional Council, Te Papa Atawhai and Te Rarawa with Landcare Research roughly matching those grants from their own budgets.

Three teams – each comprising a botanist, bird expert and tangata whenua, undertook a 10 day stint going deep into the sprawling 13,000 hectare Warawara Forest. The work involved hard physical slog in challenging terrain and conditions – especially for those who camped out in damp bush overnight.

Importantly, locals from Pawarenga, Panguru and Mitimiti were involved as part of the survey teams and their learnings will be shared with the wider communities.

The project is another step along the way to ensuring there is ongoing pest control within Warawara; and that local marae continue to direct and be involved in this very important work. The project which was hosted by the Warawara Komiti Kaitiaki at Morehu Marae, also focussed on building educational awareness so that we can work and share information with local schools.

TE AHU CHARITABLE TRUST

THE PURPOSE OF THIS REPORT IS TO PROVIDE AN OVERVIEW OF TE AHU, OUR RELATIONSHIP, ACTIVITIES, PERFORMANCE AND STRATEGIC OUTCOMES THAT MEETS THE AIMS AND OBJECTIVES OF TE AHU.



The purpose of the Trust is to provide, maintain, resource and manage the multi-purpose community facility Te Ahu, located in Kaitaia for the benefit, use and enjoyment of Kaitaia and surrounding communities.

Our Relationship

The Rūnanga is recognised as manawhenua of the area on which Te Ahu sits and has provided representation on the Trust since its inception providing cultural advice to the Trust and participating in all decisions. The Rūnanga reviewed the Memorandum of Understanding to strengthen our

relationship providing the foundation for mutual co-operation, goodwill to achieve the vision and provide, maintain, resource and manage Te Ahu for the benefit, use and enjoyment of the Kaitaia and surrounding communities.

Our Role

The Rūnanga provides cultural advice to the Trust and acts as Cultural Advisor on behalf of the Trust providing oversight and advice to the Trust on matters of tikanga or kawa; and advice in respect of matters relating to Māori artefacts and archives

Key Services

Te Ahu houses key services such as council customer services, the library, museum, i-SITE visitor information centre and council customer services. The complex also houses a café, a variety of venues for hire including different sized meeting rooms, a banquet room and a main hall, little theatre, art space and cinema.

Performance

Te Ahu Community Trust has performed within budget and continues to enhance the multi-purpose community facility for the benefit, use and enjoyment of Kaitaia and surrounding communities.

Strategic Outcomes

During 2016 Te Ahu Charitable Trust entered discussions with the Far North

District Council to change its status from a Council Controlled Organisation to a Council Organisation this was given effect after a full review of the Trust Deed. During the latter part of 2016 the Trust developed a transition plan with Far North District Council for this to take effect from 1 July 2017.

This will give the Trust its own autonomy and ability to better manage Te Ahu for the benefit of Kaitaia and its surrounding communities. So, whanau, when you return home to Te Hiku don't forget to visit Te Ahu; the Pou that surround you are representative of four Te Hiku iwi, Ngati Taratara and Ngati Pakeha, the godwits suspended overhead, or Te Ika a Maui beneath your feet. Nau mai, haere mai ki to tatou whare – Te Ahu

BOARD REPRESENTATIVES

- Mike Mitcalfe (Chairman)
- Phil Cross (Museum)
- Adele Gardner (Community Board)
- Bronwyn Hunt (Community)
- Yvonne Smith (Community)
- Dave Collard (FNDC)
- Abraham Witana (Te Rarawa)





HEALTHY FAMILIES

Te Rūnanga o Te Rarawa is the lead organisation for the Healthy Families Far North movement in the Far North District – one of 10 sites nationwide contracted by the Ministry of Health. The initiative is overseen at a strategic level by Te Taitokeru Iwi CEs Consortium and the Healthy Families Far North Regional Leadership Forum to deliver an innovative, collaborative approach to prevent chronic diseases at scale through enabling systems level change.

After a staggered establishment phase, the Healthy Families Far North kaupapa hit its stride and gathered significant momentum during the reporting period. This involved recruiting the full team and establishing strategic relationships with community champions, sector and community groups through the establishment of its two Kāhui Taupā (Prevention Partnership Groups) in Kaitiāia and Kaikohe.

Underpinned by its vision – Ka puta noa te mauri Te Taitokerau; a healthy, thriving Far North – the team operates from a strength-based approach that emphasises good health and wellbeing as a normal state of being in Te Taitok

While charged to deliver on key workstreams – including the moderation of healthy weight, improved nutrition, increased physical activity, smokefree people and environments and reduced alcohol-related harm – the work aligns to seven core Healthy Families NZ principles. This includes the principle of Equity – an explicit focus on improving the health of Māori.

The movement's bold goals include:

- Rangatiratanga: To breed sound leadership in the Healthy Families Far North movement across multiple levels.
- Mana Māori: To activate iwi-led systems change in Te Taitokerau.
- Manaakitanga: To place the generational wellbeing of people first.
- He Kōrerorero Tika: To capture authentic Te Taitokerau stories of positive systems change.
- Kōtahitanga: To strengthen cross cultural alliances in approaches to chronic disease prevention.
- Kaitiakitanga: To uphold the mana and mauri of Papatuānuku.

Some of the action points that reflect the stated goals in the past year include:

- Kitchen Table Talk: gathering insights and designing strength-based solutions in partnership with the community and prevention partners within the Kaikohe food system;
- Kaitiāia Hospital community gardens: scoping the implementation of community gardens at a public hospital, to be the first of its kind in the country;
- Parkdale Reserve: working in partnership with community, iwi and the Far North District Council to affect the revitalisation and sustainability of public planning for green spaces and health in all policies;
- Te Rarawa Anga Mua: working as health promoting organisation to detract from 'business-as-usual' in the workplace setting, including the ratification and implementation of a healthy kai policy, the articulation of a smoke free organisation by 2018 and the practice of twice-daily pace breaks;

- Ka Whanake: collaborating with the Healthy Families NZ Māori collective to reclaim traditional Māori systems of prevention, including māmaramataka, as the optimal means of enhancing health and wellbeing;
- Implementation Roadmap: creating in written and visualisation form the Healthy Families Far North movement that guides forward direction and details how the leadership and action arms of the movement work in collaboration;
- Pīpiwharauoa: celebrating the return of Lake Ngatu to Ngāi Takoto and the change in season by launching an annual walk event that sees people of all ages and abilities gather to connect with each other and the environment.

The Healthy Families Far North team looks forward to continue working with its partners to strengthen the growing tide of change that will see all people in Te Taitokerau enjoying the right to good health where they live, learn, work and play.



TE RARAWA SCHOLARSHIPS 2016

In 2016, ten scholarships to the value of \$29,750, including those funded by Te Waka Pupuri Pūtea and Joan Metge, were awarded to Te Rarawa students enrolled at tertiary institutes around New Zealand. The awards were presented at a lunch held for the recipients and their whanau, at Te Kura Kaupapa Māori o Pukemiro following the final Rūnanga hui-a-marama in December. The recipients were inspiring and of high quality – iwi members to be proud of. They were enthused and passionate about their study areas, keen to contribute to the iwi during their study and excellent role models. They whakapapa to nine Te Rarawa marae.

NAME	MARAE	AWARD	STUDY PROGRAM
Ezekiel Raul	Ngai Tupoto	Tarutaru me Ruapounamu \$6000	Bachelor of Business University of Auckland
Sydney-Paige Leef	Waipuna	Tarutaru me Ruapounamu \$6000	Bachelor of Laws & Arts University of Otago
Jude Campbell	Matihetihe	Joan Metge \$2500	Bachelor of Sport & Recreation, Auckland University of Technology
Manuka Stirling	Ngati Manawa, Waipuna, Waiparera	Te Waka Pupuri Pūtea \$3000	Bachelor of Commerce & Laws, Auckland University of Technology
Tiffany Ngawhika	Te Uri o Hina	Te Waka Pupuri Pūtea \$3000	Bachelor of Commerce University of Otago
Kyla Campbell	Matihetihe	Te Rarawa \$3000	Bachelor of Social Science, Waikato University
Daniel Leef	Te Kotahitanga	Te Rarawa \$2500	Bachelor of Science Auckland University of Technology
Margaret Gillies	Korou Kore	Te Rarawa \$1250	Bachelor of Education Te Whare Wānanga o Awanuiarangi
Greer Carey	Te Uri o Hina	Te Rarawa \$1500	Bachelor of Communications, Auckland University of Technology
Lenka Veza	Manukau	Te Rarawa \$1000	Bachelor of Nursing Auckland University of Technology

MARAE DELEGATES

HUI-A-MARAMA ATTENDANCE





NGĀ MAHARATANGA

MARAE	INGOA
KOROU KORE	Joe Edwards
MATIHETIHE	Maryann Schofield, Vivienne Body, John Martin
MOREHU	Sheryl Adams, Wattie Ratana
MOTUTI	Maria Cortez, Brian Paparaoa
WAIPUNA	Maria Hape, Peter Brown, Freda Takerei
NGAI TUPOTO	William (Bill) James Walters, Moari Taylor, Margie Pirini (nee Harris), Victoria Harris, Paddy Brown, Kathy Kahi (nee Peti), Marlene Olsen (nee Fisher), Albert Rakana, Isobel Rakana, Patricia White (nee Vujcich), Carol Harris (nee Noa)
NGATI MANAWA	Minnie Tainui (nee Topia)
OHAKI	Nathan Pukeroa, Charles Norman, Boy Issac
ROMA	Margo Johnson, Billy Nathan
TAIAO	Hone Proctor, Don Peri, Albert Paine
TE KOTAHITANGA	Eddie Waru, Jessie Gregory Simeon
TE RARAWA	Tawhiri Boynton, Henry Hobson, Blackie Flavell, Maraea Russell (nee Robson) Vivienne Honetana
WAIHOU	Maryann Te Wake, Te Hira and Chance Ngaropo, Eddie Kawiti
WAINUI	Audrey Graham, Marsden Brown, Albert Milich, Kyle Anne Rakich
WAIPARERA	Darlene Williams
SPECIAL MENTION	Sir Graham Latimer, Charlie Petera, Waata Petera, Manuera Tohu, Harding Leaf, Teina Turei



MAUMAHARA ~ MALCOLM PERI



It is with sadness that we note the passing of Malcolm Peri, who died after a period of illness at the age of 78. Malcolm, who was a leader among his Te Uri o Tai people of Pawarenga, was laid to rest with his tupuna at Mākora in September.

Malcolm was the son of Huru Wiremu and Laura Peri. He was born and raised in Pawarenga, which he commonly referred to as the 'centre of the universe'. Malcolm had a long involvement with the affairs of Te Rarawa. He was a founding member of the Rūnanga in the 1980s and regularly travelled back from Auckland to represent taurahere interests.

He was the chairperson of Taiao Marae in Pawarenga and represented Taiao on the Rūnanga. He spent time on the Rūnanga Executive and was elected as Deputy Chair of the Rūnanga in 2003 and was Acting Chair from 2006. He joined the Te Rarawa Treaty Negotiations team at this point, and was also a Te Rarawa representative on the Te Hiku Forum which was responsible for getting the Te Hiku Iwi settlements across the line.

Malcolm was elected a director on Te Waka Pūpuri Pūtea Limited in 2007 as a Rūnanga Trustee Representative, and he served on the asset holding company board until 2014. In Malcolm's final years he documented his life story and visions of mauriology; his mauri-oriented worldview. His tamariki intend to publish his writings. This taonga will be his legacy for all time.

MAUMAHARA ~ VIVIENNE BODY

HE WHAEA O TE MĀTAURANGA RONGOĀ MĀORI, HE WAHINE RONGONUI, HE KAIARAHĪ O TE RARAWA ANGA MUA

Whaea Viv Body, who worked at Te Rūnanga o Te Rarawa, passed away in July 2016.

Viv was a wonderful kaimahi, kuia, counsellor, coordinator, colleague, friend, auntie, mother, nana and wife. Viv leaves behind a legacy of wonderful initiatives which she proudly founded and supported.

As a kuia rangatira, her gentle persuasion and determination helped to provide whanau with a range of programmes and activities that embraced Māori culture, language and wisdom through intergenerational learning.

Her work with the Kuia / Kaumatua Roopū Rongoā Māori - Kia Piki Te Ora - planted the seed for the 'Mauri Ora Mai Tawhito' kaupapa. Its success in 2015 as the inaugural symposium, was followed by the first marae-based wānanga at Whangape in November 2016, and is now making its way around other Te Rarawa Marae as an annual Te Rarawa and Te Aho Tū Roa event.





TE RARAWA ANGA MUA

“SUPPORTING THE INTERGENERATIONAL DEVELOPMENT OF TE RARAWA WHANAU, HAPU, MARAE AND IWI WITH A FOCUS ON SOCIAL, ENVIRONMENTAL, CULTURAL AND ECONOMIC WELLBEING”.

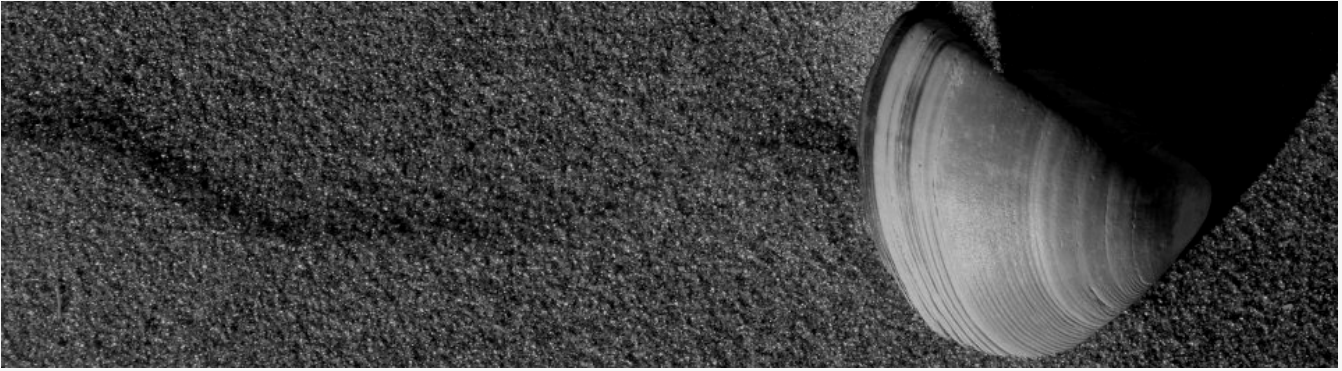
Te Rarawa Anga Mua Trust (TRAM) was established to act as one of the principal subsidiary entities of Te Rūnanga o Te Rarawa, with the following objectives:

- Setting out its functions and purposes, that provides for the control, governance, and operation of TRAM;
- Operating exclusively for Charitable Purposes for the benefit of Te Rarawa members; and
- A Board consisting of no less than 3 or no more than 5 trustees who are appointed by Te Rūnanga, to ensure that there is a good mix of skills, experience and gender balance.

The Rūnanga Chair and Chief Executive Officer are ex-officio members. Te Rarawa Anga Mua Statement of Intent (SOI) 2016 set out the Board's intentions and priorities for a 12 month period. TRAM SOI 2016 was approved by the Rūnanga on the 20th April 2016.

2016 was a pivotal year for Te Rarawa, requiring a strong work plan focussed on a series of agreed outcomes, as follows:

- Progressing post-settlement transition;
- To improve and integrate communication;
- To provide better support for hapū/ marae and takiwa;
- To strengthen Rūnanga governance;
- To create synergies within the Iwi and Te Hiku; and
- Compliance, contractual programmes and other Iwi obligations.



TRAM SERVICE DELIVERY

"TRAM CONTINUES TO PROVIDE A RANGE OF SOCIAL WELLBEING AND HEALTH FOCUSED SERVICES TO WHĀNAU OF TE RARAWA AND TE HIKU O TE IKA. THE FOLLOWING TABLE SUMMARISES THE RESULTS OF THOSE SERVICES IN 2016."

SERVICE	RESULT
Family Start Services	153 enrolled whānau - annual target 149
4 Parenting Programmes	4 programmes completed
21 Schools engaged - 7 in Te Hiku rohe	Tuturu Tāngata, SWiS and CAYAD
Social Workers in Schools	4 SWiS kaimahi with a total of 119 referrals
Youth Justice Client services support	25 youth participants
Youth Events	10 youth events - annual target 4
Mahi Tahī combined and integrated services	6 activities, including 2 marae-based
Family Centred Service whānau support	24 participants - annual target 12
Healthy Lifestyles enrolled and participating	64 whānau
CAYAD Policy Development	19 rōpu supported including schools marae and other organisations

SERVICES DELIVERED

THE INCREDIBLE YEARS - NGĀ TAU MIHARO

Incredible Years Is a positive parenting programme that works with parents and caregivers to increase their skills to better manage behavioural issues, by creating a home environment that is conducive to positive social and educational outcomes. Throughout delivery, kamahi instil the principle of manaakitanga and whanaungatanga through a strength-based approach which often results in a strongly connected whānau.

FAMILY START

This service a focused, early intervention, and intensive home visiting programme that works with whanau with significant needs. The aim is to help strengthen and build capacity within whānau, to ensure their children have the best possible start in life.

TŪTURU TANGATA

This program is focused on improving health and social outcomes for tamariki and taitamariki; to advocate for them and facilitate access to opportunities that promote health, wellbeing, confidence, knowledge and improved access to available health and social services. This contract incorporates multiple strands of mahi, namely Taonga Takaro; Taonga Puoro; Tangaroa; Rongomatane / Haumietiketike; and community based events like Matariki Games and Colour Splash. At the end of 2016, the achievement rate for participation was 163% against service targets.



YOUTH JUSTICE - HE ARA HOU

He Ara Hou is a program that delivers individualized care plans for youth offenders referred by CYF or Police. As reported by local Police, in 2016 the number of clients reoffending whilst participating in the service, has decreased. Kaimahi work to restore safety and wellbeing (mauri ora) of taitamariki, where family violence has, or is at risk of occurring. A collaborative approach utilizing other providers, court directed case plans and CYF directed conferences, has made the process more efficient and transparent for whānau.

SOCIAL WORKERS IN SCHOOLS - SWIS

This program provides school-based social workers to assist children whose social and family circumstances places them at risk of negative health, education or welfare outcomes. In conjunction with clients, whānau, RTLBs and schools, the SWiS Kaimahi develops plans and goals that the whānau can work towards. There were 119 referrals for 2016; almost double the amount compared to 2015.

HEALTHY LIFESTYLES

This program promotes maternal and child health through increased levels of nutrition and physical

activity during pregnancy. Improved health and nutrition (particularly for young mums) forms part of the participant's journey towards wellness. The aim is that these sessions will eventually be run and led by participants and sustained within their own community networks, enabling Kaimahi to target other areas throughout Te Hiku o Te Ika, promoting healthy lifestyle practices amongst as many whānau as possible. In 2016, there were 64 whānau who participated in the program.

COMMUNITY ACTION ON YOUTH AND DRUGS - CAYAD

This service seeks to stimulate informed community discussion and debate around issues related to alcohol & other drugs, by lobbying for effective policies & practices. CAYAD also promotes education and employment outcomes for youth; and a reduction in the supply of alcohol & drugs to youth. Behavioral changes reported have included: an alcohol ban (rahui) at Mitimiti coast (designed and implemented by youth); drug-free sites in North Hokianga; increased awareness of marae-based alcohol & drug policies; and sub-unions engaged in developing drug & alcohol policies and practices. This year 19 organisations (including schools and marae) participated in CAYAD activities.



TE RARAWA MAURI ORA MAI TAWHITO WĀNANGA

"MAI NGĀ MAHI NGĀTAHI, KA ORA AI TE IWI ~ WHEN WE WORK TOGETHER OUR IWI FLOURISHES"

On 25-27 November 2016, the hapu of Ngāti Haua in Whangape hosted the inaugural marae-based Te Rarawa Mauri Ora Mai Tawhito Wānanga, at Te Kotahitanga Marae, in which 325 registered participants enjoyed a three day wānanga focused on the importance of Mauri.

The 'Mauri Ora Mai Tawhito' concept began through the realisation that kaumatua and kuia knowledge is an absolute taonga (treasure). A challenge was presented in the form of a question – "If the origins of whakapapa identified possible solutions to maintaining Maori wellbeing of the past, can the same matauranga hold the answers to restore Maori wellbeing today?"

Many a time the awa has been travelled by us all, but it was like travelling it for the first time with a fresh set of eyes enriched by the history and wonderful stories shared – reconnecting with our beautiful place and space we can all proudly call home.

The intergenerational sharing of knowledge and historical stories was just priceless.

We collaborated, built partnerships and increased whakawhanaungatanga by delivering a rich and diverse high quality programme with excellent calibre kaikorero and a range of activities to cater for the diverse needs of all participants.

Kaikorero

- Richard Murray: Mauri Whenua
- Pio Terei: Mauri o Te Whanau / Positive Parenting
- Pineaha Murray: Mauri Wairua
- Haami Piripi: Mauri Taiao - WAI262 & Te Korowai - He Tauria: Outlook For Someday Sustainable Film Challenge winners TAMA ITI (A short film by youth filmmakers of Te Rarawa)
- Manuka Henare: Mauri Motuhake - He Tauria: A Sustainable Whānau Business - Robbie Murray
- Ellen Norman & Witi Ashby: Mauri Tū, Mauri Ora



Ngā papamahi - Evening Workshops

- Rongoā Māori
- Kia Piki Te Ora
- Tuia Maara Whenua Roopū
- Waiata - Wayne Te Tai & Selena Bercic
- Ngā Ara Takaro - Kemu Māori - Wiremu Sarich & Paulette Lewis

Haerenga

- Mauri Whenua / Moana / Awa
- Ko ngā kaumātua ngā kaikorero

This wānanga was a huge undertaking and kaimahi worked tirelessly to ensure its success and a massive acknowledgment must go out to all those involved. All the months of preparation leading in and the execution of the entire wānanga has become a “model of excellence in collaborative achievement of a common community goal”.

The mauri of our hui guided us and spiritually moved us all right to the end with a beautiful handover of the Mauri to Pawarenga who took up the challenge to host next year's 'Te Rarawa Mauri Ora Mai Tawhito Wānanga 2017'.

This collaboration with iwi, hapū, marae and other community organisations came with many challenges, but we were all committed to the kaupapa, which we knew would inspire & reconnect many. The resulting ripple effect continues to inspire individuals and other marae throughout Te Rarawa and Te Tai Tokerau whānui.

Mauri Tū, Mauri Oho.

Modified excerpts from hui report prepared by Jo Murray, Te Aho Tū Roa

TE WAKA PUPURI PŪTEA

Te Waka Pupuri Pūtea Limited is the Iwi owned Asset Holding Company (AHC) for Te Rarawa and manages the fisheries assets received from the Māori Fisheries Settlement.

Te Waka Pupuri Pūtea Trust is the Iwi owned Investment Trust established to receive, protect manage and grow the Historical Treaty Settlement commercial assets.

The kaupapa for Te Waka Pupuri Pūtea Group is “taonga tuku iho” which involves

- Protecting taonga for future generations;
- Managing the assets within the four pou framework of economic, cultural, social and environmental performance;
- Growing the Te Rarawa economic asset base and our people alongside it.

Iwi Investment and Contribution Plan

An Iwi Investment and Contribution Plan was approved with a five-year planned approach to investment and contribution payments to the Rūnanga. This way we will be able to deliver a reliable contribution to the Iwi each year and to live within our means.

“Taonga tuku iho” acknowledges the weighty responsibility we carry in receiving taonga that must be preserved for future generations.

Our constant challenge will be meeting the needs and aspirations of today’s generation without compromising the ability of future generations to meet their needs and aspirations. In meeting this challenge and sustainably managing our commercial assets an investment framework becomes increasingly important.

The Investment Framework for Te Rarawa involves:

- A five-year planned approach to investment and reliable income for the Iwi;
- Living within our means; do not spend more than we earn;
- Balancing our investments between real and financial assets
 - o investing in real assets like farms, businesses and the Te Rarawa economy
 - o investing in financial assets like bank term deposits, bonds and equities (share market) to ensure diversity and resilience;
- Funding Te Rarawa aspirations from the returns from real assets for the next five years;

- Growing the value of the financial assets;
- Working with our marae, whānau and hapū, and collaborating with other Iwi;
- Protecting the land we have and increasing our land holdings; and
- Helping to rejuvenate our environment.

Successes and Challenges

Growth in financial assets: Financial assets increased in value from \$17.6m to \$18.55m, a \$950k increase which is a sound result given the financial impacts of the Brexit vote and Trump election. No capital withdrawals were made during 2016.

Sweetwater Dairy Farms: Sweetwater Farms Management Board was established with two representatives from each partner (Te Rarawa, Ngai Takoto and Landcorp) with Paul White (Te Rarawa) being appointed inaugural Chairman. This Board oversees the management of the Sweetwater Farms Complex which is a three-way joint venture between the parties. Sweetwater managed to remain profitable despite the low dairy prices, with a \$360k payout to Te Rarawa. Sweetwater Farms is a high performing farming operation that employs 26 people of which 13 whakapapa to Te Rarawa. Commitment was made in 2016 to further invest in irrigating both Dairy 1 and

Dairy 2 making Sweetwater more resilient to drought conditions. This commitment will further increase returns on this investment over time.

Fishing partnership Iwi

Collective Partnership (ICP), our fisheries partnership with 14 other Iwi has extended its initial five-year commercial collaboration and continues to deliver efficiencies and economic benefits and in many ways continues to lead the way in multi-iwi collaborations. This partnership contributed \$270k to revenues in 2016.

Working with whānau and hapū

During 2016 TWPP embarked on a number of projects to support whānau and hapū. These included setting up a collaboration of five large North Hokianga Maori land trusts, supporting an industrial hemp trial and launching a program to support Te Rarawa whānau involved in the honey industry.

Iwi Collaboration

Discussions have also begun with the other Te Hiku Iwi regarding the long term future of our collective forestry interests and our partnership with Summit Forests in this area. A collaboration of nine Te Hiku farms in a Red Meat collective is also underway with TWPP securing funding and leading this project.

New General Manager

2016 saw the departure of Hemi Toia from Te Rarawa as General Manager for TWPP Group. Hemi has been with Te Rarawa since 2011 and has overseen the transition of our settlement assets into TWPP. Sean Stratton has been appointed to the role and took up the position in Jan 2017. Sean grew up in the Far North and has recently returned with his family from offshore where he has been working in banking for the last seven years. The TWPP board is grateful for the service that Hemi has provided and are looking forward to working with Sean in 2017.

Scholarships

TWPP again sponsored two scholarships with Tiffany Ngawhika from Te Uri o Hina (Bachelor of Commerce) and Manuka Stirling, Ngāti Manawa, Waipuna, Waiparera (Bachelor of Commerce and Law) being successful recipients of scholarships in 2016.

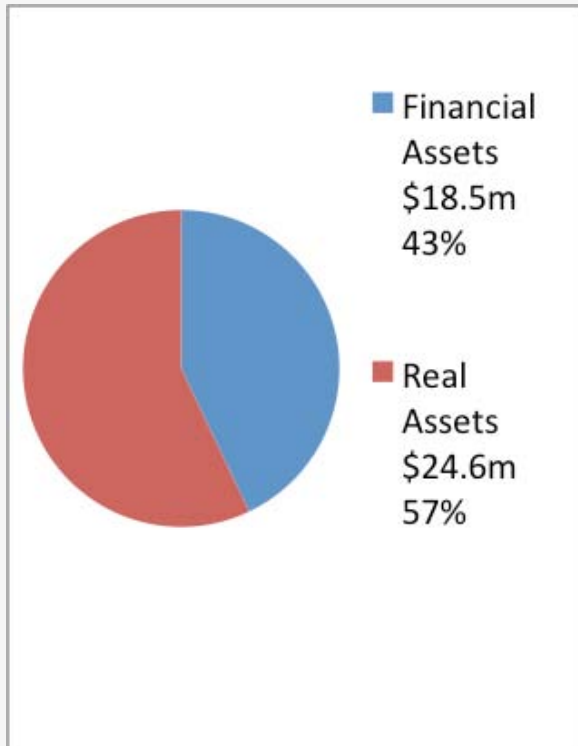
BOARD REPRESENTATIVES

- Rihari Dargaville
- Abraham Witana
- June McCabe
- Hemi Toia
- Paul White
- Lui Brame
- Haami Piripi
- Hone Walsh
- Suzanne Duncan
- Kevin Robinson

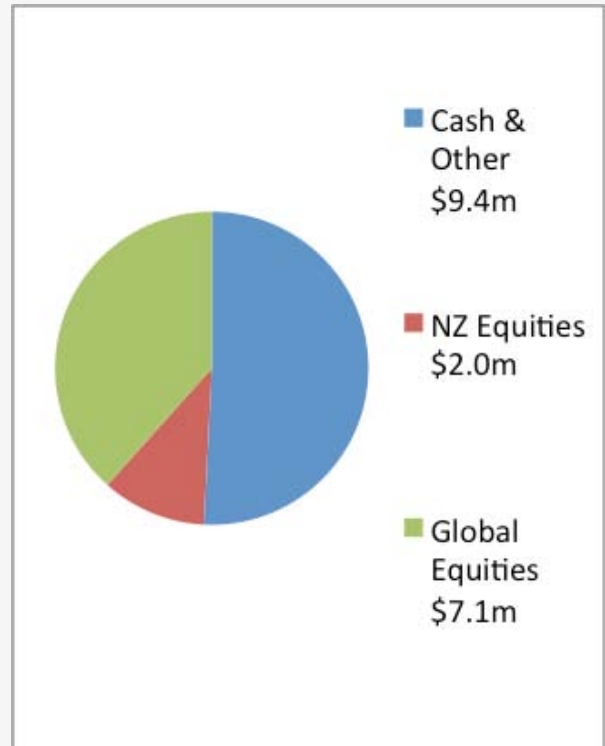


FINANCIAL PERFORMANCE

(15 MONTHS TO 31 DECEMBER 2016)



ASSET MIX \$43.1M



FINANCIAL ASSET MIX \$18.5M



REAL ASSET MIX \$24.6M

- > Cash surplus of \$845k being \$17k ahead of budget
- > Contribution of \$350k made to the Runanga as per investment plan

2017 PRIORITIES

- Enhance existing business operations
- Build a reputation to be proud of
- Strengthen stakeholder relationships
- Explore new business opportunities
- Invest in strengthening Iwi capabilities

AUDITED ACCOUNTS

Te Runanga o Te Rarawa & Group

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31st DECEMBER 2016

Nature of Activity:	Iwi Authority
Postal Address:	PO Box 361 KAITAIA
Principal Place of Business:	16 Matthews Avenue Kaitaia Northland NEW ZEALAND
Chairperson:	H Piripi
Executive Committee:	H Piripi K Murray H Walsh
Secretary:	L Mischewski
Auditor:	PKF Francis Aickin Chartered Accountants 2 Redan Road KAITAIA
Bankers:	ASB Bank Kaitaia BNZ Bank Kaitaia ANZ Bank Kaitaia

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Te Runanga o Te Rarawa & Group

*STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE
FOR THE PERIOD ENDED 31 DECEMBER 2016*

	NOTE	Parent 2016 \$'000 15 months	Parent 2015 \$'000 9 months	Group 2016 \$'000 15 months	Group 2015 \$'000 9 months
Revenue	7	293	2,348	6,336	2,740
Other Revenue		38	173	285	149
Interest Received		65	168	809	400
Dividends Received		0	0	504	261
Expenses	8	(1,223)	(3,093)	(7,942)	(3,442)
Finance Costs		0	(2)	(157)	(84)
Loss on sale of Asset		0	(32)	0	(32)
NET OPERATING SURPLUS/(DEFICIT)		(827)	(438)	(165)	(8)
Plus Share of profit CSN *	9	0	0	(34)	75
Plus Share of profit Sweetwater Farms		0	0	361	0
Plus Net Gain on sale of Financial Investments		0	0	(44)	603
Plus Net Gain on Market Movement of Financial Investments		0	0	85	951
NET SURPLUS/(DEFICIT) BEFORE TAXATION		(827)	(438)	203	1,621
Less Taxation	27	0	0	(19)	(1)
NET SURPLUS/(DEFICIT) AFTER TAXATION		(827)	(438)	184	1,620
PLUS OTHER COMPREHENSIVE TRANSACTIONS					
Less Distribution to Marae		(1,288)	(138)	(1,288)	(138)
Less TROTR/TWPP Equity Loans written off		0	(1,009)	0	0
Plus Treaty Settlement/Accumulated CFRT Funds		15,127	0	15,127	0
Less Dividend to TWPPT		0	0	0	0
Less Impairment on TNL Investment		0	0	0	(100)
Less Impairment adjusted on CSN Investment		0	0	33	(193)
Plus Capital Gain on Sale of Asset 2015 TRTTK		0		5	0
NET SURPLUS/(DEFICIT) AFTER OTHER COMPREHENSIVE TRANSACTIONS		13,012	(1,585)	14,061	1,189

Te Runanga o Te Rarawa & Group
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2016


NOTE	Parent	Parent	Group	Group
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
	15 months	9 months	15 months	9 months
BALANCE AT BEGINNING OF YEAR				
General	3,226	4,179	13,298	11,626
Governance	19,137	19,422	19,137	19,402
He Anga & Treaty	80	77	80	77
CSN	0	0	499	721
Asset Revaluation Reserve	0	0	4,853	4,853
	22,443	23,678	37,867	36,679
NET SURPLUS/(DEFICIT) AFTER OTHER COMPREHENSIVE TRANSACTIONS				
General	0	(982)	1,049	1,910
Share of profit CSN	0	0	0	(118)
Governance	13,012	(603)	13,012	(603)
He Anga, FRSB & Treaty	0	0	0	0
	13,012	(1,585)	14,061	1,189
NET MOVEMENTS IN EQUITY				
TWPP Group Distribution to Governance	350	350	350	350
TWPPL Distribution paid to TROTR	1,106	0	0	0
TWPPT Distribution from TROTR	(1,106)	0	0	0
TRTTK adjustment to 2015 retained earnings	0	0	7	0
TWPP Trust Distribution paid to TROTR	0	0	(350)	(350)
Retained earnings trsf to/(from) TROTR to TRAM	(3,316)	0	0	0
Oct-Dec 15 Depn adjustment	0	0	(39)	0
Governance House loss transferred to TRAM	32	0	0	0
Governance equity adjusted to General	0	28	0	28
Governance equity adjusted to Treaty	0	3	0	3
General/Treaty adjustment transferred from General	(312)	(31)	0	(31)
	(3,246)	350	(32)	0
BALANCE AT END OF YEAR				
General	0	3,226	14,834	13,298
Governance	32,209	19,137	32,209	19,137
He Anga & Treaty	0	80	0	80
CSN	0	0	0	499
Asset Revaluation Reserve	0	0	4,853	4,853
	32,209	22,443	51,896	37,867

Te Runanga o Te Rarawa & Group

STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER 2016

	NOTE	Parent 2016 \$'000 15 months	Parent 2015 \$'000 9 months	Group 2016 \$'000 15 months	Group 2015 \$'000 9 months
CURRENT ASSETS					
Cash and Cash Equivalents		1,586	7,148	9,328	9,868
Accounts Receivables and Others	12	579	782	1,239	570
Inventory		0	10	0	10
Investments - CSN	9	0	0	0	498
Loans Advanced	13	0	0	950	0
		<u>2,165</u>	<u>7,940</u>	<u>11,517</u>	<u>10,946</u>
NON-CURRENT ASSETS					
Loans Advanced	13	28,651	16,381	2,118	597
Fixed Assets	14	3,438	4,203	17,540	5,864
Term Investments	15	0	0	4,842	4,842
Financial Investments	15	0	0	18,333	17,600
Intangible Assets	16	0	0	2,212	2,212
		<u>32,089</u>	<u>20,584</u>	<u>45,045</u>	<u>31,115</u>
TOTAL ASSETS		<u>34,254</u>	<u>28,524</u>	<u>56,562</u>	<u>42,061</u>
CURRENT LIABILITIES					
Accounts Payables and Others	17	470	3,480	3,577	3,593
Term Loans and Finance Leases	18	32	56	48	56
		<u>502</u>	<u>3,536</u>	<u>3,625</u>	<u>3,649</u>
NON-CURRENT LIABILITIES					
Loans Advanced		1,106	0	551	0
Term Loans and Finance Leases	18	437	2,545	490	545
		<u>1,543</u>	<u>2,545</u>	<u>1,041</u>	<u>545</u>
TOTAL LIABILITIES		<u>2,045</u>	<u>6,081</u>	<u>4,666</u>	<u>4,194</u>
TOTAL NET ASSETS		<u>32,209</u>	<u>22,443</u>	<u>51,896</u>	<u>37,867</u>
EQUITY					
General		0	3,226	14,834	13,298
Governance		32,209	19,137	32,209	19,137
He Anga & Treaty		0	80	0	80
CSN	9	0	0	0	499
Asset Revaluation Reserve	20	0	0	4,853	4,853
TOTAL EQUITY		<u>32,209</u>	<u>22,443</u>	<u>51,896</u>	<u>37,867</u>



 Chief Executive



 Chairperson

Te Runanga o Te Rarawa & Group
STATEMENT OF CASHFLOW
FOR THE PERIOD ENDED 31 DECEMBER 2016

	NOTE	Parent 2016 \$'000 15 months	Parent 2015 \$'000 9 months	Group 2016 \$'000 15 months	Group 2015 \$'000 9 months
CASHFLOW FROM OPERATING ACTIVITIES					
Cash receipts from Customers		336	2,987	5,441	3,328
Payments to Suppliers		(1,148)	(2,814)	(7,353)	(3,040)
Other Income Received		15	173	285	149
Interest Received		58	168	809	391
Dividends Received		0	0	504	262
Finance Costs		0	(2)	(157)	(84)
Maori Authority Credits Paid		0	0	(65)	(14)
Income Tax Paid		(8)	0	0	(2)
Goods and Services Tax		64	(32)	(170)	(125)
Net Cash Inflow/(Outflow) from Operating Activities	21	(683)	480	(706)	865
CASHFLOWS FROM INVESTING ACTIVITIES					
Sale of Fixed Assets		0	174	778	843
Purchase of Fixed Assets		(19)	(438)	(1,624)	(1,108)
Loan to Associated Interest		0	0	(1,920)	(169)
Sale of Investment Portfolio		0	0	4,961	4,657
Purchase of Investment Portfolio		0	(148)	(9,238)	(6,351)
Net Cash Inflow/(Outflow) from Investment Activities		(19)	(412)	(7,043)	(2,128)
CASHFLOWS FROM FINANCING ACTIVITIES					
Transfers to Subsidiaries		(8,615)	0	0	0
Loans Repaid by Subsidiary		0	766	0	0
Loans Received		1,106	89	0	89
Distribution Received		0	350	0	105
Investments		0	0	0	0
Repayments of Loans		(58)	(23)	(63)	(9)
Distribution to Marae from Settlement Funds		(1,288)	(138)	(1,288)	(138)
Treaty Settlement Funds Received from OTS		3,995	0	3,995	0
Treaty Assets transferred		0	0	0	0
He Anga & Treaty Costs from Settlement Funds		0	0	0	0
Capital Contribution		0	0	0	0
Net Cash Inflow/(Outflow) from Financing Activities		(4,860)	1,044	2,644	47
NET INCREASE IN CASH HELD		(5,562)	1,112	(5,105)	(1,216)
Opening Bank Balance		7,148	6,036	14,433	15,649
CLOSING BANK BALANCE		1,586	7,148	9,328	14,433
BANK BALANCES					
Cash & Cash Equivalents including term deposits		1,586	7,148	8,277	9,868
Cash with Broker		0	0	1,051	4,565
		1,586	7,148	9,328	14,433

Te Runanga o Te Rarawa & Group
STATEMENT OF ACCOUNTING POLICIES
AS AT 31 DECEMBER 2016

1. Basis of Preparation

1.1 Reporting Entity

Te Runanga o Te Rarawa was incorporated in New Zealand on the 9th of November 2012, and is registered as a Maori Authority.

The consolidated financial statements presented here are for Te Runanga o Te Rarawa PSGE ("Parent") and its subsidiaries (together referred to as the "Group").

The consolidated financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The entity is considered a Public Benefit Entity as it meets the criteria specified as "having primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders".

The entity qualifies for Tier 2 as the entity is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

These consolidated financial statements are the first set of financial statements presented in accordance with the new PBE accounting standards. The transition to not-for-profit PBE accounting standards has not had a material effect on the consolidated financial statements.

Te Runanga o Te Rarawa is responsible for the overall governance of Te Rarawa affairs, the representation of the iwi's interests, the protection and advancement of the rights of the members of Te Rarawa, and delivering social, cultural and development programmes to Te Rarawa members and their communities. Te Waka Pupuri Putea Group manages the commercial activities and assets that have been placed in the Te Waka Pupuri Putea Trust, being primarily property investment, property development and investment activity in New Zealand.

On the 21st of September 2015 our Historical Treaty Settlement Legislation "Te Rarawa Claims Settlement Act 2015" was passed by parliament, this caused our charitable entity Te Runanga o Te Rarawa to be dissolved.

1.2 Basis of Measurement

Te Runanga o Te Rarawa is controlled by the representative 23 Te Rarawa Marae. As part of the settlement process which concluded on 21 September 2015, Te Runanga O Te Rarawa was dissolved. This Group is still controlled by the representatives of the 23 Te Rarawa Marae. All assets, liabilities and activities were transferred to other entities within the Group including Te Runanga o Te Rarawa Post Governance Settlement Entity, Te Rarawa Anga Mua, Te Waka Pupuri Putea and their subsidiaries.

The consolidated financial statements have been prepared on the basis of accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost, except for the revaluation of certain non-current assets and financial instruments.

The accounting policies set out below have been applied in preparing the financial statements for the 15 months ended 31st December 2016 and the comparative information presented in these financial statements for the 9 months ended 21st September 2015.

The full financial statements were authorised for issue by Te Runanga o Te Rarawa on 23rd November 2017. Te Runanga o Te Rarawa does not have the power to amend the financial statements once they have been issued.

Te Runanga o Te Rarawa & Group
STATEMENT OF ACCOUNTING POLICIES
AS AT 31 DECEMBER 2016

1.3 Comparative Figures

The consolidated financial statements have been reported for the 9 months period ending 21st September 2015.

2. Significant Accounting Policies

The following significant accounting policies which materially effect the measurement of financial performance and financial position have been applied.

Presentation Currency

The financial statements are prepared in New Zealand dollars and all values are rounded to the nearest thousand dollars.

Consolidation

The Group's financial statements incorporate the financial statements of Te Runanga o Te Rarawa ("the Parent") and entities which they control ("the Group"). Control is achieved where the entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The acquisition method has been used in the combination of the results and financial position of subsidiaries, while the equity method has been adopted for use in the incorporation of the results and financial position of associate companies.

The trust has been aggregated by combining on a line by line basis the financial statements of the trust and their subsidiaries and associates with the consolidated financial statements of Te Runanga o Te Rarawa and its subsidiaries.

The results of subsidiaries acquired or disposed of during the period are included in profit or loss from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary adjustments are made to the financial statements of the subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on combination.

Subsidiaries		Charitable	Ownership	Balance Date
Te Rarawa Anga Mua Trust	TRAM	Yes	100%	31 December
Te Waka Pupuri Putea Ltd	TWPPL	No	100%	31 December
Te Waka Pupuri Putea Trust	TWPPT	Yes	100%	31 December
Te Rarawa Fisheries 2000 Ltd	TRFL	No	100%	31 December
Te Rarawa To Tatou Kainga Ltd	TRTTKL	No	100%	31 December
Te Rarawa Farming Ltd	TRFARM	No	100%	31 December
Te Whaingā Putea Ltd	TWPL	No	93.33%	31 March
Te Waka Pupuri Putea Management Ltd	TWPPML	No	100%	31 March
Clean Stream Northland Ltd Partnership	CSN	N/A	50%	31 March

Non-active Companies owned 100% by TWPP Ltd: Te Waka Pupuri Putea Holdings Ltd, Te Rarawa Waste Management Ltd, Te Rarawa Commercial Properties Ltd and Te Rarawa Residential Properties Ltd.

Te Waka Pupuri Putea Ltd charity status ceased on the 7th April 2016 and on the 1st January 2016 the Company became a Maori Authority.

Te Runanga o Te Rarawa & Group
STATEMENT OF ACCOUNTING POLICIES
AS AT 31 DECEMBER 2016

Fixed Assets and Depreciation

Fixed assets are recorded at cost less accumulated depreciation. All fixed assets other than buildings and fishing quota are depreciated on a diminishing value basis that will write-off the cost of the assets over their estimated useful lives. The estimated useful lives of the classes of assets are as follows:

Buildings	25 - 50 years
Furniture and Office Equipment	1.5 - 10 years
Plant & Equipment Vehicles	3 - 8 years
Vehicles	3 - 6 years
Development Expenditure	20 - 33 years
Fishing Assets	2.5 - 10 years
Fishing Quota and Land	Not depreciated
Cultural Assets	Not depreciated

The Trust has elected not to have the land and buildings revalued on a cyclical basis by an independent valuer. Buildings are recorded at cost less accumulated depreciation as described in the accounting policies.

Goods and Services Tax

These financial statements have been prepared exclusive of GST, except for Accounts Receivable and Accounts Payable which are GST inclusive. Any GST outstanding at the balance date is shown in the appropriate section of the Statement of Financial Position.

Income Tax

Te Runanga o Te Rarawa is taxed in its business income at the Maori Authority rate and TRTTK Ltd, Te Whaingā Putea Ltd and Te Waka Pupuri Putea Management Ltd are taxed at the normal company tax rate. This taxation is accounted for on the comprehensive basis using the liability method.

Accounts Receivable

Accounts Receivables are recognised at estimated realisable value.

Revenue

Exchange transactions are transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value in exchange. The Group enters into a number of transactions, and the specific accounting policies are set below:

(i) Grant and Funding Income

Grant and funding income (from the Government or other parties) are non-exchange transactions and are recognised in surplus or deficit when the Group becomes entitled to receive (or has received) the funds. The grants are recognised as revenue in the statement of revenue and expense, except where conditions which require the grant to be used as specified or returned remain unfulfilled at balance date, in which case the related amount is recognised as a liability. In addition, a liability is recognised in respect of other return clauses (if any) where it is probable that payment will be required.

(ii) Interest and Dividend Income

Interest income is recognised on a time-proportion basis using the effective interest method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at original effective interest rate of the instrument, and continues unwinding the discount as interest income.

Dividend income is recognised when the right to receive payment is established.

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(iii) Fishing Quota Lease

Fishing quota lease income is recognised on a straight-line basis over the lease term.

Our fishing quota leases are held and managed on our behalf by the Iwi Collective Partnership (ICP) a limited partnership of 14 Iwi members. The ICP kaupapa is "To protect, manage and grow our fisheries assets for the benefit of our people. Where our interests align with like-minded tribes and businesses we will work together to achieve more."

(iv) Lease and Rental Income

Rental income is recognised in surplus or deficit on a straight line basis over the term of the lease.

(v) Non-exchange re Koha

Koha, donations, gifts and bequests are recognised on a receipts basis.

Leases

All lease payments are expensed entirely at the time of payment.

Investments

Investments are measured at fair value. This requires an estimation of fair value at least on an annual basis. Realised and unrealised gains or losses due to movements in fair value are included in the profit or loss.

Foreign Currencies

Transactions in foreign currencies are converted at the New Zealand rate of exchange ruling at the date of the transactions. Assets and liabilities expressed in foreign currencies are translated to New Zealand currency at exchange rates ruling at balance date. Realised and unrealised gains or losses due to movements in exchange rates are included in profit or loss.

Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the entities prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

TWPP Group Distribution

This amount is based on TWPP Group's distribution motion approved on 18th February 2015. This distribution is made to the TROTR entity in 2015, for the 2016 year this distribution will be made to TROTR - PSGE which is the governance entity.

Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

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

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

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(i) Financial Assets

Financial assets within the scope of NZ IFRS9(PBE) Financial Instruments are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets. The classifications of the financial assets are determined at initial recognition.

The category determines subsequent measurement and whether any resulting income and expense is recognised in surplus or deficit or in other comprehensive revenue and expenses. The Group's financial assets are classified as financial assets at fair value through surplus or deficit, loans and receivables or as available for sale financial assets. The Group's financial assets include: Cash & cash equivalents, accounts receivables, investments in CSN interest, loans advanced, Loan - TNL, AFL Shares, financial investments, accounts payables, term loans and finance leases.

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

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Group's cash and cash equivalents, receivables, investments in CSN, loans advanced, Loan - TNL and financial investments fall into this category of financial instruments.

Available-for-sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that are either designated to this category or do not qualify for inclusion in any of the other categories of financial assets. The Group's available-for-sale financial assets include the AFL shares.

Impairment of Financial Assets

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

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

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

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

(ii) Financial Liabilities

The Group's financial liabilities include trade and other creditors, employee entitlements, loans advanced, term liabilities and finance lease.

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

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Statements of Cashflows

The statements of cashflows are prepared exclusive of GST. For the purposes of the statement of cashflows, cash and cash equivalents include cash in banks and investments in money market instruments. The direct method is used to prepare the cashflow statement.

Operating activities include all transactions and other events that are not investing or financing activities.

Investing activities are those activities relating to the acquisition and disposal of current and non-current investments and any other non-current assets.

Financing activities are those activities relating to changes in the equity and debt capital structure of the Trust and Group and those activities relating to the cost of servicing the Trust's and Group's equity capital.

Employee Benefits

Liabilities are recognised for benefits accruing to employees in respect of wages and salaries, annual leave, and sick leave where it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Intangible Asset

Separately acquired fishing quota has an indefinite useful life and will generate economic benefits beyond one year. Fishing Quota is tested annually for impairment and is carried at cost less any accumulated impairment losses. The useful life is assessed annually to determine whether the indefinite useful life assessment continues to be supportable.

3. Changes in Accounting Policies

There were no changes to accounting policies as compared to the previous year.

4. Categories of financial assets and liabilities

The carrying amounts of financial instruments presented in the statement of financial position relate to the following categories of assets and liabilities:

	Group 2016 \$'000	Group 2015 \$'000
Financial assets		
<i>Loans and receivables</i>		
Cash and cash equivalents	9,328	9,868
Short term investments	0	498
Receivables from exchange transactions	1,258	570
Loans advanced	3,068	597
Financial investments	18,333	17,600
Other Investments	4,842	4,842
	36,829	33,975
Financial liabilities		
<i>At amortised cost</i>		
Trade and other creditors	813	654
Employee entitlements	356	154
Loans advanced	551	0
Other Liabilities	538	601
	2,258	1,409

5. Contingent Liabilities and Capital Commitments

There were no contingent liabilities as at 31st December 2016. (2015: Nil)

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6. Contingent Assets

Allowable Catch Entitlement (ACE) in dispute.

Several Te Hiku Iwi o Te Ikaare in dispute over inshore fishing quota covering the coastal rohe between Waimimiha and Rangaunu Harbour. Te Runanga o Te Rarawa (TROTR) has stated in their Treaty Claims Manawhenua interest in the rohe between Waimimiha and Hukatere. The fishing quota is being held by Te Ohu Kai Moana (TOKM) in trust until a solution has been agreed between the Te Hiku o Te Ika Iwi. This has been resolved but because it is unknown what percentage share is Te Rarawa's and final confirmations have not been issued, a reliable estimate cannot be made.

7. Revenue	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Government Contracts	171	2,289	5,367	2,289
Fish Quota Lease	0	0	403	288
Royalties	0	0	137	0
Rental Income	122	59	429	163
Total Revenue	293	2,348	6,336	2,740

TRAM has a Intergrated Outcome Contract with Ministry of Social Development, Northland District Health, Board, Ministry of Health and Child Youth & Family Services.

8. Expenses	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Direct Costs	260	257	1,285	450
Personnel Costs	170	1,665	4,188	1,690
Depreciation	48	134	365	139
Bad & Doubtful Debts	26	0	26	0
Directors and Trustee Expenses	293	142	413	189
Operating lease	3	64	42	64
PKF Audit Fees	0	15	22	21
PKF Consulting	0	0	0	0
Property Costs	53	0	463	15
Research and Consultancy	0	88	72	119
Subcontracting	0	184	163	184
Vehicle expenses	17	123	204	123
He Anga Whakamua	305	212	305	212
Other Expenses	48	209	394	236
Total Expenses	1,223	3,093	7,942	3,442

9. Clean Stream Northland - Limited Partnership

From October 2009 to March 2014 TWPP Ltd held 50% share in a joint venture trading as Clean Stream Northland. Previous to this the 50% share was held by TROTR. On the 1st April 2014 the joint venture was changed to a Limited Partnership maintaining a 50% share. Previously the 50% share was held by TWPP Ltd, it is now held by the company Te Waka Pupuri Putea Management Ltd.

The CSN financial reporting period ends 31 March.

During 2015 CSN Ltd lost one of its largest contracts with Far North District Council. The result of this is that CSN Ltd will be wound up in 2016.

Te Runanga o Te Rarawa & Group
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10. Operating Leases	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Not later than 1 year	0	0	19	0
Between 1 and five years	0	0	0	0
After five years	0	0	0	0
Total Operating Leases	0	0	19	0

11. Finance Leases	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Not later than 1 year	0	0	29	0
Between 1 and five years	0	0	74	0
After five years	0	0	0	0
Total Finance Leases	0	0	103	0

12. Accounts Receivables and Others	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Accounts Receivables	222	419	1,026	508
Taxation/GST Receivable	0	0	92	46
Work in Progress	0	0	29	0
Prepaid Expenses	7	13	92	16
Provision of Distribution from TWPP Group	350	350	0	0
Total Accounts Receivables and Others	579	782	1,239	570

13. Loans Advanced	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
TROTR Advance to TCL Capital	29	29	28	28
TROTR Advance to TRTKL	0	446	0	0
TROTR Advance to TRFL	191	191	0	0
TROTR Advance to TWPPPL	1,106	0	0	0
TROTR Advance to TWPPPT	27,325	15,715	0	0
Te Rarawa Farming Loan to Landcorp	0	0	950	0
Te Whaingā Loan to TFNL	0	0	2,090	569
Total Loans Advanced	28,651	16,381	3,068	597
Less Current Portion	0	0	950	0
Loans Advanced Non-Current	28,651	16,381	2,118	597

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14. Fixed Assets

	2016			2015		
	Cost	Acc Depn	NBV	Cost	Acc Depn	NBV
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Parent Assets						
Cultural Assets & Costs	2,624	0	2,624	2,623	0	2,623
Buildings	950	249	701	954	220	734
Land	69	0	69	69	0	69
Furniture & Office Equip	28	20	8	271	89	182
Computer Equipment	15	12	3	205	157	48
Motor Vehicles	86	53	33	867	437	430
Plant & Equipment	6	6	0	212	115	97
Fishing, Leasehold	2	2	0	37	17	20
Total Parent Assets	3,780	342	3,438	5,238	1,035	4,203

Group Assets

Land & Buildings	13,538	42	13,496	1,693	33	1,660
Furniture & Office Equip	260	109	151	0	0	0
Computer Equipment	252	191	61	0	0	0
Motor Vehicles	840	555	285	0	0	0
Plant & Equipment	230	140	90	2	1	1
Leasehold	31	12	19	0	0	0
Total Group Assets	18,931	1,391	17,540	6,933	1,069	5,864

	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Net Book value reconciliation				
Net book value at start of year	4,203	4,106	5,864	5,772
Less: Disposals at book value	(746)	(206)	(773)	(875)
Less: Depreciation charged for the year	(39)	(135)	(307)	(141)
Add: Asset acquisition at cost	20	438	12,756	1,108
Net book value at year end	3,438	4,203	17,540	5,864

Settlement Assets

Treaty of Waitangi settlement assets received by the Group are recognised in the period they are received. The cost of settlement redress outlined in the Deed of Settlement includes the following:
Cash Quantum of \$33.84 million, discount on farm purchase price, the value of the cultural redress properties to be vested, \$530,000 cultural redress fund, \$812,500 towards social accord implementation, \$137,500 in recognition of the historical and cultural associations of Te Rarawa with Te Oneroa-a-Tohe/Ninety Mile Beach and a portion of the \$400,000 contribution to the Te Oneroa-a-Tohe Beach Board.

Restrictions on Title

There is property that title has not yet been transferred due to Crown Licensed Land Properties which the Trust do no control until such time as the licenses held by the tenants expire. The value of these properties are \$2,295,350.

Cultural Assets

On the 19th of December 2014 \$2.6 million from Treaty Settlement funds were used to purchase the Whakakoro property. This property has cultural significance to the people of Te Rarawa. An independent valuation was done on the 2nd October 2014 which reports a market value of \$4 million.

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15. Term Investments	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
AFL Shares	0	0	4,842	4,842
Total Term Investments	0	0	4,842	4,842
Financial Investments	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Equities	0	0	8,324	8,426
Bonds	0	0	8,074	3,576
Cash	0	0	1,051	4,565
Other	0	0	884	1,033
Total Financial Investments	0	0	18,333	17,600

Risks

JB Were Investment Portfolio is exposed to currency and price risk. This is mitigated by having a diversified portfolio, so the impact from any single investment, good or bad is reduced. A conservative investment approach has been applied. Investments are generally liquid and will be able to be sold within 3 working days. No changes to the previous year.

Investment - Taitokerau Fibre Networks

Te Whaingā Putea Ltd invested funds into Taitokerau Fibre Networks Limited of which they are a 33.78% shareholder.

2015: TWPP Ltd shares 93.33% were transferred to TWPP Trust

2016: \$2.1 mil was loaned to TFNL with agreed terms of repayment on termination date of the loan.

AFL Shares

Shares held 2016: 3534 (2015: 3534).

These income shares entitle TWPP Ltd to a dividend, these shares also contain a number of restrictions.

16. Intangible Assets	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Fishing Quota	0	0	2,212	2,212
Total Intangible Assets	0	0	2,212	2,212

Fishing Quota

TWPP Ltd owns the following fishing quota, which it acquired from the Fisheries Settlement negotiations in 2006:

- Deepwater: This asset is recorded at nil cost and is not depreciated.
- TWPP Ltd ACE: this was purchased in 2000 by the Runanga and transferred to TWPP Ltd during 2010.

17. Accounts Payables and Others	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Accounts Payable	362	695	1,169	808
Income in Advance	108	2,785	2,408	2,785
Total Accounts Payables and Others	470	3,480	3,577	3,593

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18. Term Loans and Finance Leases	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
HNZC - Kaumatua Pensioner Housing	469	512	469	512
TROTR Loan from TWPPT (Housing)	0	2,000	0	0
Ricoh Finance	0	89	69	89
Total Term Loans and Finance Leases	469	2,601	538	601
Less Current Portion	32	56	48	56
Term Loans and Finance Leases Non-Current	437	2,545	490	545

Term Loan and Finance Leases Details	Term Loan	Int Rate	Security	Repayments
HNZC - Kaumatua Pensioner	24 years	free-16yrs	105 Pukepoto Rd	\$2650/mth
TROTR Loan from TWPPT	no period	n/a	n/a	repaid 2015
Ricoh Finance	5 years	18.2%	Photocopiers x 2	\$2386/mth

This Ricoh Finance Loan is secured over the Ricoh photocopiers recorded in the assets.

19. Consolidation Totals

The parent totals include the results of transactions between itself and related entities which, because they are internal activities, have been eliminated in arriving at the consolidated totals in compliance with NZIAS 27. There were inter-entity transactions between Te Runanga o Te Rarawa and its subsidiaries. These were for internal charges, mainly in the form of management fees.

20. Revaluation Reserve

	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Revaluation Reserve	0	0	4,853	4,853
Total Revaluation Reserve	0	0	4,853	4,853

The Revaluation Reserve includes the valuation of the AFL Shares. On the 12th of February 2008 a valuation was undertaken by independent registered valuers Taylor Daignan Barry Ltd. The valuation of TWPP Ltd quota was based on the Fisheries allocation model that became part of the Maori Fisheries Act. TWPP Ltd holds a total of 3,534 shares. The directors still consider this to be fair value.

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21. Reconciliation of Net Profit/(Loss) for the Year to Net Cash from Operating Activities

	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Net Profit/(Loss) After Tax	(827)	(438)	184	1,620
<i>Add/(Deduct) Non Cash Items:</i>				
Depreciation Expense	39	135	307	141
Sale of Financial Investments	0	0	44	(603)
Doubtful Debt Provision	26	0	26	0
Market Movement of Financial Investments	0	0	(85)	(951)
CSN - Share of Profit	0	0	(327)	(75)
	<u>65</u>	<u>135</u>	<u>(35)</u>	<u>(1,488)</u>
<i>(Increase)/Decrease in Assets:</i>				
Debtors and Accruals	190	(385)	(698)	(138)
GST Refund	55	(1)	0	(66)
Maori Authority Tax Credits/Income Tax	0	0	(46)	(14)
Prepayments	14	21	(76)	39
Inventories	0	0	(19)	(81)
	<u>259</u>	<u>(365)</u>	<u>(839)</u>	<u>(260)</u>
<i>Increase/(Decrease) in Liabilities:</i>				
Creditors	(288)	142	361	168
Income in Advance	108	974	(377)	793
	<u>(180)</u>	<u>1,116</u>	<u>(16)</u>	<u>961</u>
<i>Add/(Deduct) Items Classified as Investment Activities:</i>				
Loss/(Gain) on Disposal of Fixed Assets	0	32	(5)	32
	<u>0</u>	<u>32</u>	<u>(5)</u>	<u>32</u>
Net Cash Inflow/(Outflow) from Operating Activities	(683)	480	(711)	865

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AS AT 31 DECEMBER 2016

22. Events Subsequent to Balance Date

MIO Status

The Mandated Iwi Organisation (MIO) status did not transfer as part of the legislative process. When Te Runanga o Te Rarawa Charitable Trust was dissolved on the 21st of September 2015 the MIO status was dissolved with it. This forced Te Ohu Kai Moana (TOKM) to recall Te Runanga o Te Rarawa MIO status and also the Aotearoa Fisheries Limited shares held by Te Waka Pupuri Putea Ltd subsidiary.

However, the related benefits are being reserved pending status being re-established.

The Maori Purposes Bill gained the Royal Assent on Thursday 11th May 2017. The Maori Purposes Bill amended Te Rarawa Claims Settlement Act 2015 recognising our Post Settlement Governance Entity (Te Runanga o Te Rarawa) as the mandated iwi organisation (MIO) for Te Rarawa. The passing of the Bill meant that Te Rarawa had their MIO status returned.

23. Related Party Note

	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Natanahira BJ (Employee)				
- BJE Design/Kuaka - Design/Reports work	1	1	6	1
Austin-Reid N (Employee)				
- Contract Work	0	0	1	0
Campbell T (Employee)				
- Operation Contract Work	2	0	2	0
Henare M (Employee)				
- Contract Work	1	0	1	0
- Catering	0	0	1	0
Henwood W - (Runanga - Trustee)				
- Tirairaka Ltd - Research fees	0	9	0	9
White P (TWPP Group - Chairperson)				
- Negotiations/Advisor fees (gross)	14	17	14	17
- Research & Consulting fees	4	0	4	0
McCabe J (TWPP Group - Director)				
- Sustainable Prosperity NZ Ltd - TNL work	0	0	15	23
Murray K/Tecklenburg S/Murray R (Runanga - Trustees)				
- Waitomo (Happy Days) - Catering	14	5	14	5
Murray R (Runanga - Trustee) - Imagenation				
- Imagenation - Design work	3	0	6	0
Murupaenga-Ikenn C (Runanga - Trustee)				
- Advisor fees/Consulting	0	1	0	1
Nankivell V (Employee) - Airport Transfers				
- Airport Transfers	1	0	1	0
Pereira J & L (Employees)				
- Catering	0	0	4	0
Peters N (Employee)				
- Catering	0	1	0	1
Riwai K (Employee)				
- M & K Riwai Whanau/Operation Contracts	0	46	0	46
Rutene RHW (Employee)				
- RHW Rutene - Contract Work	0	4	0	4
- Far North Dive Ltd - Contract costs	4	3	7	3

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Related Party Note continued

Tauaki-Stott C (Employee) - Moana Creative				
- Contract Work	2	0	5	0
- Operations Contract Work	0	0	6	0
Tepania A (Employee)				
- Operation Contract work	1	0	1	0
- Catering	0	0	1	0
Te Tai W (Runanga - Trustee)				
- Te Roopu Tu Tangata - Te Reo Strategy	0	8	0	8
Te Wake R (Employee)				
- Operation Contract work	0	0	3	0
Wagener J (Employee)				
- Catering	0	0	1	0
Walsh JR (Runanga - Trustee, TWPP Group - Director)				
- Consulting	3	2	3	2
	50	97	96	120

All transactions were at normal rates.

24. Trustees meeting fees	Parent	Parent	Group	Group
<i>(Note these figures are whole dollars)</i>	2016	2015	2016	2015
J Barber	0	305	0	305
M Borell	1,372	1,526	1,372	1,526
J Clark	1,068	1,220	1,068	1,220
J Daniels	610	915	610	915
R Dargaville	1,677	1,220	1,677	1,220
S Dunn	1,830	1,068	1,830	1,068
D Graham	152	0	152	0
T Green	153	305	153	305
R Hotere	1,830	1,373	1,830	1,373
W Henwood (Tirairaka)	2,000	2,000	2,000	2,000
G Larkins	458	763	458	763
A Logan	1,524	610	1,524	610
T Makara	915	0	915	0
L McNab	457	0	457	0
D Motu	2,134	1,678	2,134	1,678
K Murray (Vice-chairperson)	38,874	23,560	38,874	23,560
R Murray	1,830	1,831	1,830	1,831
T Murray	1,601	2,441	1,601	2,441
C Murupaenga-Ikenn	1,200	6,600	1,200	6,600
B Natanahira	457	0	457	0
M Peri	0	153	0	153
P Pirini	1,525	1,526	1,525	1,526
H Piripi (Chairperson)	111,659	70,680	111,659	70,680
E Proctor	305	0	305	0
T Qauqau	1,677	0	1,677	0
M Smith	152	0	152	0
A Tecklenburg (paid to Ohaki marae)	2,400	3,100	4,173	3,100
W Tetai	8,330	3,978	8,330	3,978
J Walsh	3,882	2,441	3,882	2,441
P White (Toreatai)	1,750	0	1,750	0
A Witana	10,109	6,407	13,259	6,407
	201,931	135,700	206,854	135,700

Te Runanga o Te Rarawa & Group
NOTES TO THE GROUP FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2016

25. Directors Remuneration

Remuneration received by Directors during the financial year. Where Directors have engaged in related party transactions during the year this has been reported in Note 23.

	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
P White (TWPP Ltd/Trust Chairperson)	0	0	50	18
J Walsh (TWPP Ltd/Trust Director)	0	0	10	7
J McCabe (TWPP Ltd/Trust Director)	0	0	8	3
R Dargaville (TWPP Ltd/Trust Director)	0	0	5	2
L Brame (TWPP Ltd/Trust Director)	0	0	5	4
A Witana (TWPP Ltd/Trust Associate Director)	0	0	1	1
S Duncan (TWPP Ltd/Trust Associate Director)	0	0	4	0
	0	0	83	35

26. Key Management Remuneration

(Note these figures are whole dollars)

Remuneration received by Key Management	Group 2016	FTE,s	Group 2015	FTE's
Key Management Remuneration	711,405	5	343,498	5
Kiwisaver Contributions	15,098		7,848	
Close members of the family of Key Management Personnel	83,072		51,900	
	809,575		403,246	

Key Management who received over \$100,000 remuneration in this period: 5 (2015: 0).

27. TAXATION

	Parent 2016 \$'000	Parent 2015 \$'000	Group 2016 \$'000	Group 2015 \$'000
Income tax expense recognised in profit or loss				
Current tax expense	0	0	19	1
Total tax expense recognised in profit and loss	0	0	19	1
Profit before tax	13,012	(1,585)	14,080	1,190
Less: Charitable Income	0	0	(1,146)	(2,054)
Less: Treaty Non-taxable Settlement	(15,127)	0	(15,127)	0
Less: Donation	0	0	0	0
Plus: Non-deductible expenses	1,288	1,147	1,234	642
	(827)	(438)	(959)	(222)
Income Tax at applicable rate	0	0	19	1
Less: Taxation credits	(8)	0	(55)	(21)
Current tax expense (refund)	(8)	0	(36)	(20)

28. Maori Authority Imputation Credit Account

At balance date Maori Authority Imputation Credits available for use in subsequent reporting periods were \$39,913.65 (2015: \$7,164.36). Imputation Credits of \$21,460.04 are available to be attached to dividends from subsidiaries (2015: \$2,280.30)

INDEPENDENT AUDITOR'S REPORT
TO THE READERS OF THE FINANCIAL STATEMENTS OF
TE RUNANGA O TE RARAWA & GROUP'S
FOR THE PERIOD ENDED 31 December 2016

Opinion

We have audited the financial statements of Te Runanga o Te Rarawa & Group (the Trust) on pages 1 - 19, which comprise the statement of financial position as at 31 December 2016, and the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at 31 December 2016, and its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity (Reduced Disclosure Regime) Standards issued by the New Zealand Accounting Standards Board.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the 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.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report on pages 2 - 5, but does not include the financial statements and our auditor's report thereon.

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

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

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible on behalf of the Trust for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity (Reduced Disclosure Regime) Standards, and for such internal control as those charged with governance determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at:

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Description_Auditors_responsibilities.aspx.

PKF Francis Aickin Limited

PKF Francis Aickin Limited
Chartered Accountants
Kaitaia, New Zealand

23 November 2017