



Annual Report 2016







Contents

Chair’s Message	4
Treaty Negotiations	6
Preservation of our History.....	7
Protection of our Natural Taonga	8
Revitalisation of Te Reo	10
Exploring our Whakapapa	12
Supporting our People	12
Office Mahi.....	12
Annual Performance Report.....	13
Independent Auditor’s Report.....	14
Entity Information.....	15
Statement of Service Performance.....	16
Statement of Financial Performance	17
Statement of Changes in Trust Funds	18
Statement of Financial Position.....	18
Statement of Cash Flow.....	19
Notes to and Forming Part of the Financial Statements	20
Appendix (Board of Trustee Payments).....	26
Directory.....	27



Chair's Message

Mai Rangiatea ki Tahiti, areare ki Rarotonga ki Whangaparaoa, ahu tonu ki Rangitoto ki te whanga o te Waitemata ka huri i Moehau, ka ū i te Awa o te Atua, ka huri mai ano ki Maketu ki Te Kūrae o Te Ihu o Tamatekapua tera, ka tau te waka ki te awa i Akeake. Ka mihi ka tangi te iwi ki te whenua nei. Tihei Mauri Ora!



E ngā mana e ngā reo, kei ngā rangatira, kei ngā whanaunga katoa o Ngāti Rangitahi. Tēnā koutou tēnā koutou, tēnā tātou katoa.

On behalf of Te Mana o Ngāti Rangitahi Trust, I am pleased to present this Annual Report and provide a summary for the financial year ending 30 June 2016.

This has been a year of whānau, hapū, and iwi growth. It has been an exciting and busy time that has seen Te Mana working on a number of significant projects, all aimed at delivering long-term gains for our people.

Ko mātou ko Ngāti Rangitahi

I am proud that we have come together through Hui-a-Iwi, Whakapapa Wānanga, Te Reo Wānanga, and Treaty Settlement hui to agree on what is important to Ngāti Rangitahi. This is possibly best reflected in our Hui-a-Iwi of September 2015, where we brought together all Ngāti Rangitahi claims and agreed on a way to progress our negotiations with the Crown. I acknowledge those whānau who have come forward with their grievances and opted to join with Te Mana as we move towards Settlement.

Comprehensive Treaty Settlement

Negotiations with the Crown on our Comprehensive Treaty of Waitangi Settlement has been a major focus for the Trust this year. It has been filled with challenges and achievements, sadness at discovering some of the past wrongs, and hope that we will reach a Settlement that helps Ngāti Rangitahi develop and grow as a people.

We have held eight Hui-a-Iwi to discuss our Settlement and provide updates to whānau about the negotiations. We have made it a priority to report back to the iwi on progress in all our communications, and we will continue to do this. We have established a rōpū of Treaty Observers, who will work alongside our Negotiators to oversee this mahi, and we have engaged top advisors to support us and provide their insights.

This is an important matter for our iwi and we are treating it as such. We are being careful but we are also mindful that, with a General Election in 2017, we need to ensure we are in a good place ahead of that. We hope to sign our Agreement in Principle (AIP) in June next year.



We believe there is the political desire to see our Settlement through and we were honoured to host visits to Tarawera for Minister for Treaty of Waitangi Negotiations Christopher Finlayson and Economic Development Minister Steven Joyce. Both were willing to listen to our kōrero and keen to hear about our aspirations.

Learning about our place

What has been most rewarding is that we have used this process to learn about our place as Ngāti Rangitihi. We have used the research on whakapapa, which we needed for the Claim, to hold Whakapapa Wānanga for Ngāti Rangitihi whānau to learn about our tīpuna and history. We have learnt so much about our whakapapa and connection to the whenua, particularly around where we have mana whenua and our relationships with other Te Arawa iwi. It has reconfirmed our rangatiratanga over our maunga, lands, rivers and lakes.

Te Oranga o Ngāti Rangitihi

The mahi we are doing now will also support the revitalisation of our people, our Reo, and our tikanga.

We have worked closely with our strategic partners including the Department of Conservation, Ministry of Education, Te Taura Whiri, and Office of Treaty Settlements (OTS) to put in place work programmes. These range from Reo Wānanga, to managing our whenua at Tapahoro, and capturing the kōrero of our kaumātua.

We have a wish-list of projects to continue working on and we look forward to providing more opportunities for our people to learn and grow.

Financial Performance

While the 2015/16 year shows a healthy financial surplus, it should be noted that Te Mana will be incurring a range of significant Treaty Settlement expenses in 2016/17, which will not be fully reimbursed by the Crown until after the AIP milestone is achieved. This may leave Te Mana in a deficit position for 2016/17. Full Crown reimbursement of 2016/17 expenses would occur in the following financial year.

Our investments continue to perform well and are providing good income streams for the Trust's mahi. We continually review our investment strategies and work together on this with our advisors.

Te amorangi ki mua, te hapai o ki muri

I would like to thank those whānau and kaimahi who have supported the Trust during the year. Your mahi and āwhina is extremely valuable. I mihi to our Trustees for their wisdom, support, and dedication. I also want to acknowledge the team in our Te Mana office – Dougal, Alana, and D'Arcy – who run a lean office but continue to produce results. Finally, to our Ngāti Rangitihi whānau, this is your journey and Te Mana is humbled to be able to share it with you.

Nā reira, ma whero ma pango ka oti ai te mahi. Together we will reach our aspirations.

Leith Pirika Comer
Chairman



Treaty Negotiations

In the past year, we have achieved several major milestones in our journey towards a Comprehensive Settlement. This began in June 2015, when our mandate was recognised, through to today, where our Negotiators continue to work effectively with the Crown. The goal is to have our Agreement in Principle (AIP) signed by June 2017. Te Mana acknowledges all those who have taken part in the process to date.

Here is an outline of the progress made over the past year:

2015 ••••• **Mandate approved by the Crown**

In June the Mandate for Te Mana was recognised by the Minister for Treaty of Waitangi Negotiations and the Minister of Māori Development. It was a significant milestone as it meant we could begin preparations for direct negotiations with the Crown.

••••• **Terms of Negotiation agreed**

In November 2015, the Crown approved our Terms of Negotiation. This document sets out the ground rules for negotiations, describing what we, and the Crown, want to achieve. It also outlines who is part of the claimant group.

••••• **Series of Hui-a-Iwi**

As we negotiate our redress package with the Crown, there needs to be continual hui with the iwi to ensure we are working in the best interests of our people. We have hosted eight bi-monthly Hui-a-Iwi since July 2015, and we plan to hold at least another two or three before we reach our AIP.

••••• **Negotiators appointed**

Following Te Mana's calls for Expressions of Interest, five Negotiators were appointed by the Board. This team is made up of Leith Comer, Kenneth Raureti, Tiipene Marr, Peri Perenara, and Delwyn Rondon.

2016 ••••• **Observer positions established**

A team of Observers was established in April 2016, tasked with the role of shadowing the Negotiators at each stage of the process. They also act as communicators, answering any pātai from the iwi, giving whānau confidence that the process is being overseen. They provide regular reports in our quarterly newsletters.

••••• **Crown Negotiator appointed**

It was exciting to welcome Katherine Gordon as Crown Chief Negotiator. Katherine has extensive experience working with the First Nations indigenous people of Canada, and is a professional negotiator, facilitator, policy and strategy advisor. Katherine came to Matatā in February 2016 to visit the significant sites in the area.

••••• **Negotiations commenced**

In April 2016, we began negotiations with the Crown and we have met regularly with Office of Treaty Settlements (OTS) officials in Wellington and Rotorua. This is an intensive process, which will see us continue to meet on several occasions until we can agree on a possible Settlement. We are happy with the current state of negotiations.

••••• **Redress Package developed and presented**

In late July 2016, we presented OTS and the Minister for Treaty Negotiations with our desired Redress Package. This sets out what we would like included in the Settlement. The Crown was surprised, as this is not often done by iwi, but they were receptive to our whakaaro.

••••• **Hosted visits by Ministers Finlayson and Joyce**

We had the pleasure of hosting Treaty of Waitangi Negotiations Minister Finlayson at Lake Tarawera in July, and Economic Development Minister Joyce in October. The visits provided an opportunity to show the Ministers around our rohe, our maunga and our awa. These relationships will be key as we continue our negotiations with the Crown.

••••• **Began talks with neighbouring iwi**

We have completed formal hui with three of the eight Group 1 'Overlapping Claims' Iwi – Tuhourangi, Tūwharetoa (BOP) Settlement Trust and Ngāti Awa. To date, Tuhourangi and Tūwharetoa (BOP) Settlement Trust have expressed an interest in being involved in Settlement activity and OTS meetings are imminent.

••••• **On track for AIP in June 2017**

We are on track to sign our AIP by June 2017, before the General Election, as we want to continue with pace regardless of who makes up the next Government. The AIP is the start of the next phase of negotiations. It provides the basis from which a detailed Deed of Settlement will be developed.



Preservation of our History

Ngāti Rangitihi story

Developing our Ngāti Rangitihi story has been a key piece of mahi to support our Claim. We are now into Chapter Four of our extensive historical account, which tells the history of our iwi.

We held the first two of four Whakapapa Wānanga this year, which were designed to both help our whānau understand how they connect to certain key tipuna, and to build the Ngāti Rangitihi Story. It has also helped our iwi walk together on this journey.

Some say that Ngāti Rangitihi was a tribe limited in location, traditionally living in and around Mount Tarawera and on the edges of Lake Tarawera. This focused on a principal pā at Te Tapahoro, at the outlet of Lake Tarawera, and Moura, a pā site south of Mount Tarawera. Our research this year has found that this is significantly incorrect, and is reflected in evidence given in the Māori Land Court by Ngāti Rangitihi rangatira.

What has been confirmed in our research is the history of how Ngāti Rangitihi came to be an iwi in its own right and dominate the landscape from Te Awa o Te Atua, the historic mouth of the Tarawera and Rangitaiki Rivers south to the Kaingaroa Plains, west to Te Urewera and east to Kakaramea, Rainbow Mountain.

A number of significant sites have been identified, focusing on a range of Crown survey blocks, including Ruawāhia block, Rerewhakāitu, Rotomahana-Parekarangi, Paeroa East, Pokohu and Matahina.

The Ngāti Rangitihi Story is well-researched and goes into further detail on the above examples. A copy is available to download by contacting the office.

3D Project with ESR

Rangitihi Marae has been preserved in a first-of-its-kind digital replica this year through a project that saw us partner with the Institute of Environmental Science and Research (ESR), a Crown-owned research institute.

We now have a 3D Virtual Tour of our Rangitihi Marae, as well as a movie file of drone footage, photographs, and 3D models of taonga. We plan to develop this resource further in the coming year.



The project was undertaken in April and included a team from ESR spending a day capturing hundreds of 3D scans, inside and outside the Whareniui. The scanner they use to capture the images records up to one million measurements a second. This is a new way of using this technology and is the first time that ESR have captured a marae.

We are still working through the best way for this mahi to be available for everyone, as they are all very large files. It is an exciting project and we look forward to sharing it.

CD Rom

Te Mana purchased the rights to use a research resource called 'Te Hekenga Mai o Te Arawa'. The resource was developed around 2001 by Rodger Cunningham (Te Arawa music and video producer). It includes stories about the journey of the Arawa waka. Te Mana is currently looking at the best way to use this resource and to include Ngāti Rangitihi stories in it.

Future goal – Digital resources

Te Mana has captured a lot of digital content over the past year. This includes filmed interviews with kaumātua, and recordings of the Po Kauhau and Whakapapa Wānanga. We are also looking at refreshing our Te Mana website and making it more engaging and user-friendly.

As part of this mahi, Te Mana has commissioned a concept paper that will look at the potential for a Whare Taonga or Cultural Centre to be built in Matatā. We hope that this kaupapa will be supported by our Treaty Settlement and add to our cultural revitalisation.



Protection of our Natural Taonga

Tapahoro

In August 2015, we signed a Concession Agreement with the Department of Conservation and have since taken over the campground management of Tapahoro. The reserve is at the eastern end of Lake Tarawera and is a place of historical significance for Ngāti Rangitihi.

We encourage you to experience the campground, which was once a long-term residence of our iwi and is now a vital part of our heritage. There are 50 camp sites available on a first-come first-served basis.

We have also contracted a new Campground Manager at Tapahoro – Shayne Lukis. Shayne took over from Brice Brown, who managed the campground for the past three years. Shayne is also a forest security contractor for the Tarawera Forest, so he knows the area well and will live on site year-round.



Great Walk – Ministers' visits

The visits from Minister Finlayson and Minister Joyce provided an opportunity to brief them on Ngāti Rangitihi aspirations, particularly for Tarawera. Among those aspirations is a 'Great Walk' around our tipuna roto and maunga. This has long been discussed as a tourism drawcard for our region and an opportunity for us to share the stories of our people and our rohe.

As mana whenua of the Tarawera area, we are committed to restoring the ecological and cultural health of our rohe and we understand that strong collaboration with Tuhourangi, the Rotorua Lakes Council and the Department of Conservation (DOC) is required to achieve this.

It is also important that we work closely with the Ruawāhia 2B Trust, and Te Mana acknowledges its Trustees will make decisions over their whenua. We look forward to working with all iwi and partners on this project.

Marine and Coastal Application

Ngāti Rangitihi is making an application for recognition of customary rights under the Marine and Coastal Area (Takutai Moana) Act 2011, which repealed the Foreshore and Seabed Act of 2004.

Under the Act, iwi, hapū and whānau can apply for recognition of Customary Marine Title and/or Protected Customary Rights in a specific part of the common marine and coastal area. This extends from the mean high water springs to 12 nautical miles out to sea, including the air space and water space above the land, the subsoil and the bedrock.



The Act sets out legal tests for customary rights, and the legal tests required for the Protected Customary Rights and Customary Marine Title. This requires extensive research to ascertain Ngāti Rangitihi occupation from Wahieroa to the Waitahanui River. It includes the need to show activity that existed at 1840, and that continues to be exercised in accordance with tikanga, and is not extinguished as a matter of law. We will also need to show that the areas have been used exclusively and we have occupied the area since 1840 without substantial interruption.

This mahi is ongoing.

Whitebait Enhancement Project

The Whitebait Enhancement Project on the lower reaches of the Tarawera River is due to start in January/February 2017. The project will be funded by Tarawera MOU – a partnership between Carter Holt Harvey, Norske Skog Tasman, Ngāti Awa, Ngāti Tūwharetoa (BOP) Settlement Trust, Kawerau and Ngāti Rangitihi.

Erin Tioke will be on site for the duration of the earthworks, as a cultural monitor for Ngāti Rangitihi, and all affected iwi have agreed to the Accidental Discovery Protocol (ADP) in the case of any kōiwi or historical artefacts being unearthed when excavation is undertaken.

Monitoring and maintenance of the area once the earthworks have been completed will be undertaken by volunteers, with any resources they need supplied by the Bay of Plenty Regional Council and the Department of Conservation.





Revitalisation of Te Reo

Community-Based Learning Initiative (CBLI) funding / Te Taura Whiri Māori Language Development Project

We were successful in securing \$148,000 of funding from Te Taura Whiri (the Māori Language Commission). The funding is for community-based learning initiatives in Te Reo.

Te Kaunihera Whānau, a council of Ngāti Rangitihi whānau representatives from within and outside the rohe, has been meeting to discuss the rollout of the project. As part of this project we have a number of Key Performance Indicators that must be met through a range of te Reo initiatives.

Po Kauhau Lectures

There was a good turnout to the first Po Kauhau lecture in the Māori Language Development Project, and we encourage more whānau to take part in our upcoming lectures. The Po Kauhau are delivered in te Reo and are filmed for use on the Te Mana YouTube channel and website. So far, each Po Kauhau has been viewed between 46 and 564 times.

Kaumātua Interviews

As part of our research gathering, several of our kaumātua and kuia were interviewed, to share their old stories. These have been filmed or captured by audio recordings. Te Mana commissioned six of the interviews to be filmed. These videos will be used for the Comprehensive Treaty Claim and will also become part of our archives.

Trustee Donna Semmens has been undertaking a series of hui to bring together these kōrero. Donna says, “It’s been an eye-opener to hear about some of the old stories where our rangatira used to play as children and the abundance of kaimoana that was available here in Matatā. We’ve also been able to capture a lot of our old ways, and gain an understanding of how some of those kawa have changed over the years.”

Kura Reo

We are in the process of running a series of three-day Kura Reo in Matatā and Tāmaki Makaurau. These are a great chance for Ngāti Rangitihi to practise our Reo and learn from each other. The Kura Reo have catered for learners of all abilities, ranging from fluent speakers, all the way through to new learners.





Te Ataarangi

We have been holding weekly classes at the Rangitiki Marae each Wednesday night. Classes run from 5-8pm and have been a great opportunity for the iwi to learn te Reo through the successful Ataarangi programme. Weekly Ataarangi classes are also being held in Tamaki Makaurau.

Whakapapa Wānanga

We are filming these Wānanga to provide an additional te Reo resource for Ngāti Rangitiki. More details on our Whakapapa Wānanga can be found in the next section of this Annual Report.

MOE partnering with iwi to accelerate Maori Educational Achievement

In September, we signed a \$181,250 contract with the Ministry of Education (MOE), to enable us to action our shared goal of 'Māori achieving education success as Māori'.

The contract is for 16 months, with a goal to see our tamariki in years 1-8 progressing in literacy and/or numeracy through national standards, and ensure that our rangatahi aged 16-18 are engaged in learning and attain NCEA Level 2, or equivalent qualifications.

Securing this contract was an exciting achievement for Te Mana, and enables us to invest in our tamariki and rangatahi, ensuring they are receiving the right support.



Exploring our Whakapapa

Whakapapa Wānanga

Te Mana has held two Whakapapa Wānanga this year, with the first held on June 11 at Rangitihi Marae. There was around 100 people at the hui, which was a great turnout.

This series of Whakapapa Wānanga is being held over an eight-month period and there will be four in total. Each Wānanga is being filmed and posted online, so they are an ongoing resource that can be accessed by Ngāti Rangitihi of all ages, wherever they are in the world. Te Mana is currently working to have them translated with te Reo subtitles to be added to the videos.

Anthony Olsen has led the Wānanga, focusing on the connections between descendants of Rangiaohia and the descendants of the other seven children of Rangitihi.

These Whakapapa Wānanga will continue into the New Year.



Iwi Register Review

The Registrar and the Kāhui Kaumātua Validation Committee held four hui at the marae to review whakapapa. The database is now well-placed and current.

Supporting our People

Charitable Trust Grants

The Ngāti Rangitihi Charitable Trust continues to support our rangatahi, tamariki and mokopuna in their sporting and education endeavours.

In the past year, we have awarded 20 Charitable Trust Grants, with a total of \$23,450 distributed. This has included ten sports grants and eight education grants.

Among our education grants was a \$13,120 grant to Matatā Public School to help support six-year-olds who require reading recovery. There have also been several smaller grants awarded to our rangatahi pursuing tertiary education around the country.

Among our sporting recipients was rising hockey star Leo Mitai-Wells, who is chasing his dream of becoming a full-time professional New Zealand hockey player.

With the support of our Charitable Trust Grants, Leo has taken part in Men's Under 18 Hockey team, the NZ Future Black Sticks Men's Squad Camp, and the Volvo International U21 Hockey Tournament in the Netherlands in July 2015. He will travel to India this December to compete in the 2016 Hockey Junior World Cup.

We look forward to supporting many more Ngāti Rangitihi whānau in the coming year.

Office Mahi

The team in our Te Mana office is made up of Dougal Stewart, Alana Hunter, and D'Arcy Stoneham. It is a lean office but it continues to produce results.

The core functions of the Te Mana office include Treaty coordination, project support, financial management, communications, Iwi Register management, archive maintenance and day-to-day running of the office.





Annual Performance Report

Year End 30th June 2016



Independent Auditor's Report



To the beneficiaries of Te Mana o Ngati Rangitahi

We have audited the accompanying performance report of Te Mana o Ngati Rangitahi ("the trust") and the group, comprising the trust and its subsidiaries, on pages 3 to 16. The performance report comprises the entity information, statements of service performance, financial performance, financial position and cash flows, a summary of significant accounting policies and notes for the year ended 30 June 2016, for both the trust and the group.

This report is made solely to the beneficiaries as a body. Our audit work has been undertaken so that we might state to the trust's beneficiaries those matters we are required to state to them in the auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trust's beneficiaries as a body, for our audit work, this report or any of the opinions we have formed.

Trustees' responsibility for the trust and group performance report

The trustees are responsible on behalf of the trust for the preparation and fair presentation of the trust and group performance report in accordance with generally accepted accounting practice in New Zealand (being PBE Simple Format Reporting Standard - Accrual (Not-For-Profit)) and for such internal control as the trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement whether due to fraud or error.

The trustees are also responsible for identifying outcomes and outputs, and quantifying the outputs to the extent applicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance.

Auditor's responsibility

Our responsibility is to express an opinion on the trust and group performance report based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand), and the audit of the entity information and the statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) (ISAE (NZ)) 3000 (Revised). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the trust and group performance report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the trust and group performance report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the performance report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the trust and group's preparation and fair presentation of the performance report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust and group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the performance report.

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

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

Opinion

In our opinion:

- the reported outcomes and outputs, and qualification of the outputs to the extent practicable, in the statement of service performance are suitable;
- the performance report on pages 3 to 16 complies with generally accepted accounting practice in New Zealand and presents fairly, in all material respects, the financial position of Te Mana o Ngati Rangitahi and the group as at 30 June 2016 and the entity information, service performance, financial performance and cash flows for the year then ended in accordance with PBE Simple Format Reporting Standard - Accrual (Not-For-Profit).

9 November
Hamilton

Entity Information

Mission

The Kaupapa of the Trust is to enable Ngati Rangitahi to flourish in perpetuity supported by their unique self-determining capabilities.

The Trust also receives and holds and exercises stewardship over the Trust Fund on behalf of, and for the benefit of, the present and future members of the Iwi community, irrespective of where those Iwi members reside.

This includes without limitation:

1. Receiving and holding (on trust) and exercising stewardship over all of the property to be transferred to the Iwi under the CNI Settlement;
2. Acting as the Governance Entity for the purposes of the CNI Settlement and performing all of the Governance Entity function; and
3. Receiving and holding (on trust) any other property, funds, or assets, transferred directly or indirectly from the Crown or other bodies for the benefit of the Iwi including under any comprehensive settlement of the Iwi's historical claims under the Treaty of Waitangi.

The Kaupapa of the Trust also ensures that:

1. The mana of the Iwi is upheld, developed and recognised;
2. The Iwi's resources are identified and optimised;
3. The Iwi's survival and growth is enabled; the Iwi's whanau support networks are developed and maintained; and
4. The Iwi Members' capacity to be self-reliant is enhanced.

Structure

Te Mana o Ngati Rangitahi Trust comprises:

Governance	Seven Trustees Appointed by Iwi members								
Operational Areas	<table border="0"> <tr> <td>Administration</td> <td>Education and Culture</td> </tr> <tr> <td>Comprehensive Treaty Settlement</td> <td>Environment</td> </tr> <tr> <td>Commercial Operations</td> <td>Marketing & Communications</td> </tr> <tr> <td>Hau Kainga</td> <td></td> </tr> </table>	Administration	Education and Culture	Comprehensive Treaty Settlement	Environment	Commercial Operations	Marketing & Communications	Hau Kainga	
Administration	Education and Culture								
Comprehensive Treaty Settlement	Environment								
Commercial Operations	Marketing & Communications								
Hau Kainga									
Te Mana o Ngati Rangitahi Charitable Trust	<p>Four trustees comprising one current Te Mana Trustee and three Trustees appointed by Iwi members.</p> <p>The Charitable Trust holds quarterly hui to approve grants submitted to Iwi Members in the areas of Education, Sports Mataranga and Recreation.</p>								
Te Mana o Ngati Rangitahi Trading Trust	The Trustees of Te Mana are the shareholders of the Trading Trust. The Trading Trust runs the Commercial Investment side of the business.								

Entity Information (Cont.)

Main Sources of Cash & Resources & Methods Used to Raise Funds

1. CNI Dividends
2. Interest and Dividend Income from Portfolio Investment – Forsyth Barr
3. Dividend Income from Kakano Investment
4. Funding from Ministry of Education (Te Reo)
5. Revenue from Commercial Operations (Campground and Rental Income)

Statement of Service Performance

For the Year Ended 30th June 2016

Outcomes	Outputs Measured By	Results
Provide good stewardship over Iwi property and investments	Forsyth Barr % Return on Investment	5.33%
	Kakano Investment Returns	4.32%
Develop and maintain Iwi whānau support networks	No. of people on and added to database in 2016	Total = 4,444 Added 2015/16 = 133 Increase of 3%
Treaty Settlement progress towards milestones	Milestones /progress	Milestone Completed: Terms of Negotiation
		Progress Stage: Agreement in Principle
Mana of Iwi upheld, developed and recognised	No of students engaged in Te Ataarangi	14

Statement of Financial Performance

For the Year Ended 30th June 2016

		GROUP		PARENT	
	Note	2016	2015	2,016	2015
Revenue					
Culture and Education		-	227	-	227
Environment		1,578	8,705	1,578	8,705
Capital Gains on Investment		172,661	27,576	172,661	27,576
Comprehensive Funds		301,420	186,000	301,420	186,000
Commercial		123,776	19,105	123,776	19,105
Interest IRD		283	1,046	283	1,046
Forex Gains/(Loss)		(24,173)	21,884	(24,173)	21,884
Interest & Dividends Received		375,056	369,969	372,599	366,534
Distributions Received		1,100,909	476,119	1,173,702	411,521
Other Revenue		-	154	-	154
Total Revenue		2,051,510	1,110,785	2,121,846	1,042,751
Operating Expenses					
Commercial Expenses		54,473	67,090	54,473	67,090
Comprehensive Expenses		311,800	42,785	311,800	42,785
Education & Culture Expenses		32,396	23,517	32,396	23,517
Environment Expenses		24,173	33,982	24,173	33,982
Iwi Development Expenses		51,189	51,669	51,189	51,669
Mana Whenua Expenses		-	15,380	-	15,380
Marketing & Communication Expenses		34,182	41,645	34,182	41,645
Social Services Expenses		9,869	14,685	9,869	14,685
		518,082	290,753	518,082	290,753
Operating Profit		1,533,428	820,032	1,603,764	751,998
Less Overheads					
ACC Levy		1,517	1,493	1,517	1,493
Accountancy Fees		10,643	15,519	10,643	15,519
Audit Fees - 2016		7,500	-	7,500	-
Audit Fees - 2015		469	6,500	469	6,500
Audit Fees - 2014		-	848	-	848
Catering & Conference Expenses		3,052	3,202	3,052	2,373
Communications		301	8,094	301	7,744
Computer Expenses		27,177	12,451	27,177	12,451
Consultancy Expenses		25,951	15,048	25,951	15,048
Contractors		50,995	-	50,995	-
Meeting Fees - Executive		-	3,089	-	3,089
Depreciation		2,741	2,290	1,409	2,290
Grants To Beneficiaries		21,001	11,413	-	-
Interest Expense		5	98	5	98
Insurance		5,018	5,015	5,018	5,018
Legal Expenses		2,241	987	2,241	987
Meeting Fees Trustees		800	1,446	800	1,446
Other Office Expenses		31,016	50,983	30,600	50,546
Portfolio Service Fees		40,089	36,912	40,089	36,911
Rent		15,750	15,750	15,750	15,750
Sponsorship		-	2,750	-	2,750
Travel		8,010	10,568	7,370	10,152
Trustees Fees (Refer Appendix 2)		121,000	121,000	121,000	121,000
Wages		193,293	393,632	193,293	393,632
Total Expenses		568,569	719,090	545,180	705,645
Surplus (Deficit) before Income tax		964,859	100,942	1,058,584	46,353
Income Tax Expense	3	-	-	-	-
Prior Period Adjustments	3	221	-	(1,955)	-
Net Surplus (Deficit) for the Year		964,638	100,942	1,060,539	46,353

Statement of Changes in Trust Funds

For Year Ending 30th June 2016

	note	GROUP		PARENT	
		2016	2015	2016	2015
Revenue and Revaluations					
Net Surplus/(Loss)		964,638	100,942	1,060,539	46,353
Fair Value Reserve - Investments		98,654	539,391	98,654	539,391
Fair Value Reserve - Kākano Investment	6	141,091	349,265	-	-
Total Revenue and Revaluations		1,204,383	989,598	1,159,193	585,744
Contributions and Distributions					
Transfer Funds at the Beginning of the Period		10,193,245	9,203,647	9,593,444	9,007,700
Trust Funds at the End of the Period		11,397,628	10,193,245	10,752,637	9,593,443.87

Statement of Financial Position

As at 30th June 2016

	note	GROUP		PARENT	
		2016	2015	2016	2015
Current Assets					
Cash and Bank	2	1,052,460	649,651	1,040,961	638,838
Short Term Deposits	2	50,000	70,000	-	-
Accounts Receivable		301,577	186,766	301,576	186,766
Accrued Income		25,550	52,230	24,985	51,349
Income Tax Receivable	4	216,603	121,099	216,603	118,923
GST Receivable		16,489	4,964	16,489	4,964
Advances to Te Mana o Ngāti Rangitīhi Charitable Trust		-	-	16,599	14,243
Advances to Te Mana o Ngāti Rangitīhi Trading Trust		-	-	1,096,048	1,048,648
Tukia Group Ltd	1	1	1	1	1
Total Current Assets		1,662,680	1,084,711	2,713,262	2,063,732
Current Liabilities					
Accounts Payable		113,524	69,087	113,524	69,087
Total Current Liabilities		113,524	69,087	113,524	69,087
Working Capital		1,549,156	1,015,624	2,599,738	1,994,645
Non-Current Assets					
Property Plant and Equipment	5	113,595	116,550	112,542	116,550
Kakano Investment Partnership	6	1,694,520	1,578,822	-	-
Portfolio Investments	7	8,040,357	7,482,249	8,040,357	7,482,249
		9,848,472	9,177,621	8,152,899	7,598,799
Net Assets		11,397,628	10,193,245	10,752,637	9,593,444
Trust Funds					
		11,397,628	10,193,245	10,752,637	9,593,444
		11,397,628	10,193,245	10,752,637	9,593,444



Leith Comer

9/11/2016



Harina Warbrick

9/11/2016

Statement of Cash Flow

For Year Ending 30th June 2016

	GROUP		PARENT	
	2016	2015	2016	2015
Net Cash from Operating Activities				
Cash Provided from:				
Interest and Dividend Income Received	496,622	332,981	495,163	330,426
Grants and Funding Received	186,475	94,164	186,475	94,164
Other Operating Receipts	125,354	27,730	125,354	27,730
Tax Refunds Received	121,161	283,620	121,161	283,620
Trust Distribution Received	936,594	404,103	936,594	339,505
	1,866,206	1,142,598	1,864,747	1,075,445
Cash Applied to:				
Payments to Suppliers and Employees	1,051,507	1,036,904	1,027,684	1,026,915
Grants Paid	-	-	-	-
	1,051,507	1,036,904	1,027,684	1,026,915
Net Cash from Operating Activities	814,699	105,694	837,063	48,530
Net Cash Used in Investing Activities				
Cash Provided from:				
Capital Return from Investment	-	-	-	-
Capital Distribution from Investment	30,713	21,381	25,278	85,979
	30,713	21,381	25,278	85,979
Cash Applied to:				
Purchase of Investments	(459,454)	(106,108)	(459,454)	(106,108)
Purchase of Other Non Current Assets	(3,149)	-	(764)	-
	(462,603)	(106,108)	(460,218)	(106,108)
Net Cash from Investment Activities	(431,890)	(84,727)	(434,940)	(20,129)
Net Increase (Decrease) in Cashflow	382,809	20,967	402,123	28,401
Cash Balance at the Beginning of the Year	719,651	698,684	638,838	610,437
Cash Balance at the End of the Year	1,102,460	719,651	1,040,961	638,838

Notes to and Forming Part of the Financial Statements

1. Statement of Accounting Policies

Reporting Entity

Separate financial statements for the Te Mana o Ngāti Rangitahi Trust (Te Mana) and consolidated financial statements are presented. The consolidated financial statements of Te Mana as at and for the year ended 30 June 2016 comprise Te Mana and its subsidiary Te Mana o Ngāti Rangitahi Charitable Trust and Te Mana o Ngāti Rangitahi Trading Trust (together referred to as “The Group”). The financial statements are general purpose statements which have been prepared according to Generally Accepted Accounting Practice in New Zealand (NZ GAAP). They comply with The PBE-SFR-A (NFP) Public Benefit Simple Format Reporting – Accrual (Not-for profit) Accounting Framework.

Statement of Compliance and Basis of Preparation

Te Mana qualifies for PBR-SFR-(NFP) Public Entity Simple Format Reporting – Accrual (Not for profit) on the basis that Te Mana does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions are reported using accrual basis accounting. Te Mana has elected to apply Tier 2 PBE Accounting Standards to its investments recognising them at fair value in accordance with PBE IPSAS 29. The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by Te Mana with the exception of investments and investment in Kākano Investment Partnership. The information is presented in New Zealand dollars.

The Performance Report has been prepared on the basis that Te Mana is a going concern.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the financial performance and financial position have been applied:

(a) *Revenue*

- i. Revenue is recognised when earned and is reported in the financial period to which it relates.
- ii. Grant revenue is recognised as revenue when the terms and conditions of the grant have been met.
- iii. Dividends are recognised as revenue when earned.

(b) *Receivables*

Receivables are recognised at estimated realisable value.

(c) *Land, Plant and Equipment*

Land, plant and equipment are recognised at cost less aggregate depreciation. Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

Land	0.0% DV
Plant & Equipment	3.0% – 67% DV
Furniture & fittings	8.0% – 16.0% DV

(d) *Income Tax*

The income tax expense recognised in the Statement of Financial Performance is the estimated income tax payable in the current year, adjusted for any differences between the estimated and actual income tax payable in prior years.

(e) *Investments*

Investments in listed fixed interests and equities are stated at market value with movement through reserves, and reassessed on an annual basis with reference to quoted market prices.

(f) *Investment in Kākano Investment Limited Partnership*

Kākano Investments Limited Partnership (Partnership) is a Limited Liability Partnership created by six North Island iwi to buy a 2.5% stake in Kaingaroa Timberlands, a forestry business. Te Mana holds 1.9% of the equity in the Partnership. The investment in the Partnership is classified at fair value through reserves and presented as a non-current asset in the statement of financial position.

(g) *Goods and Services Taxation (GST)*

Te Mana is registered for GST. Revenues and expenses have been recognised in the financial statements exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

(h) *Principles of Consolidation*

Subsidiaries are those entities controlled, directly or indirectly, by the Group. The financial statements of subsidiaries are included in the consolidated financial statements using the purchase method of consolidation. The effects of intra-group transactions are eliminated in preparing the consolidated financial statements.

(i) *Changes in Accounting Policy*

This is the Groups' first year reporting as a PBE-SFR (NFP). There have been no material changes to the accounting policies following the adoption of the new accounting standard and the adoption of PBE-SFR (NFP) and PBE-SFR (NFP) has not had a material effect on the restatement of prior year figures.

■ 2. Cash and Bank

	GROUP		PARENT	
	2016	2015	2016	2015
Cash and Bank				
ANZ Bank	380,147	33,473	380,147	33,473
ANZ Savings	-	276,372	-	276,372
ASB On Call Account	56,456	-	56,456	-
ASB OTS Account	10,684	-	10,684	-
ASB Working Account	35,720	-	35,720	-
Westpac Bank	101,030	21,379	101,030	21,379
BNZ Bank	9	8	9	8
BNZ Non-Profit Org A/c	80	69	-	-
BNZ On call	11,420	10,744	-	-
Westpac Business Online Saver	956	4,743	956	4,743
Brokerage Cash Account	455,863	302,735	455,863	302,735
Petty Cash	97	128	97	128
Cash and Bank	1,052,460	649,651	1,040,961	638,838
BNZ Term Deposit	50,000	70,000	-	-
Westpac Term Deposits	-	-	-	-
Short Term Deposits	50,000	70,000	-	-
Total Cash and Bank	1,102,460	719,651	1,040,961	638,838

■ 3. Tax Reconciliation

	GROUP		PARENT	
	2016	2015	2016	2015
Opening Surplus (Loss) before Income Tax	964,859	100,942	1,058,584	46,353
Plus				
Imputation Credits on Dividends Received	27,302	23,150	27,302	23,150
Non Deductible Expenses - Permanent	311,903	58,394	311,903	58,394
Non Deductible Expenses - Timing	25,158	24,737	25,158	24,737
Less				
Non Assessable Income	(633,841)	(220,462)	(706,634)	(220,462)
Non Deductible Expenses - Timing	(23,737)	(26,476)	(23,737)	(26,476)
Total Taxable Income	671,644	(39,715)	692,576	(94,304)
Less Losses not Recognised	(550,908)	(527,405)	(550,908)	(527,405)
Prior Period Adjustments	221	-	(1,955)	-
Taxable Expense at 17.5%	21,129	-	24,792	-
Less Imputation Credits	(21,129)	-	(24,792)	-
Tax Payable	-	-	-	-

■ 4. Income Tax Receivables

	GROUP		PARENT	
	2016	2015	2016	2015
Opening Balance	(121,099)	(284,740)	(118,923)	(282,564)
Plus				
Provision for Taxation	-	-	-	-
Imputation Credit Adjustments	221	-	(1,955)	-
Refund Received	120,878	282,574	120,878	282,574
Non Assessable Income	121,099	282,574	118,923	282,574
Less				
Maori Tax Credits Current Year	(164,315)	(72,016)	(164,315)	(72,016)
RWT Paid	(52,288)	(46,917)	(52,288)	(46,917)
	(216,603)	(118,933)	(216,603)	(118,933)
Income Tax Receivable	(216,603)	(121,099)	(216,603)	(118,923)

■ 5. Property, Plant & Equipment

TMONR Trust	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
	\$	\$	\$	\$
Property, Plant & Equipment 2016				
Property	98,126	-	-	98,126
Plant & Equipment	59,870	2,880	47,668	12,202
Furniture & Fittings	4,105	313	1,891	2,214
Total Property Plant & Equipment	162,101	3,193	49,559	112,542

	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
	\$	\$	\$	\$
Property, Plant & Equipment 2015				
Property	98,126	-	-	98,126
Plant & Equipment	60,686	7,108	44,788	15,898
Furniture & Fittings	4,105	358	1,578	2,526
Total Property Plant & Equipment	162,917	7,466	46,366	116,550

TMONR Charitable Trust	Cost	Depreciation Charged	Accumulated Depreciation	Closing Book Value
	\$	\$	\$	\$
Plant & Equipment 2016				
Plant & Equipment	2,385	1,332	1,332	1,053
Tota Plant & Equipment	2,385	1,332	1,332	1,053

6. Kākano Investment

There is no quoted market price for the Partnership, therefore Te Mana has taken up its share of net assets of the Partnership as at 30 June 2016 from the Partnerships audited financial statements.

Te Mana's fair valuation of the Partnership as at 30 June 2016 is \$1,694,520 (2015: \$1,578,822) which is recorded in the statement of financial position.

The following table is a reconciliation of the opening balance to the closing balance for the fair value measurement of the investment in the Partnership:

KAKANO INVESTMENT

	GROUP		PARENT	
	2016	2015	2016	2015
Opening Balance	1,578,822	1,250,938	-	-
Capital Distribution	(25,394)	(21,381)	-	-
Capital Investment	-	-	-	-
Fair Value Gain/Loss	141,092	349,265	-	-
Closing Balance	1,694,520	1,578,822	-	-

7. Portfolio Investments

The Portfolio Investment has a market value at balance date of \$8,040,357.

	Cost		Market Value	
	2016	2015	2016	2015
Fixed Interest				
Air NZ Ltd 6.9% mat 29/3/2013	-	75,000	-	77,775
ANZ Bank NZ Limited 22/3/2041 4.00% Bonds	125,000	-	128,686	-
ANZ Bank New Zealand Limited Perpetual 7.2%	125,000	175,000	128,125	181,563
ASB Bank Limited 5.06% mat 16/7/2018	100,305	100,305	103,898	103,843
ASB Capital No 2 Ltd Perpetual 250,000 3.68%	263,202	263,202	234,000	244,500
Auckland City Council Fixed Rate Bonds \$100,000 @ 6.52%	100,000	100,000	104,699	107,025
Bank of New Zealand \$200,000 25/6/2012	200,000	200,000	213,107	211,794
Bank of New Zealand 17/12/2025 5.314%	100,000	-	102,120	-
Chorus Limited 06/05/2021 4.12%	175,000	-	177,375	-
Fletcher Building industries ltd 15/3/2018 7.15%	41,579	41,579	41,533	42,242
Fletcher Building industries ltd 15/3/2019 5.4%	102,945	-	103,555	-
Genesis Power Ltd \$400,000 @ % maturity 15/7/2041	150,000	150,000	154,650	156,000
GMT Bond Isser Ltd	100,000	-	106,365	-
Goodman+Bonds Senior Sec Bonds \$420,000 @ 7.75%	-	100,000	-	100,702
Infratil Ltd: \$150,000 6.85% mat 15/11/2018	157,178	157,178	158,763	159,284
Insurance Australia Group Ltd:	200,000	-	196,180	-
Insurance Australia Group Ltd	300,000	300,000	301,500	312,000
Kiwi Capital Funding Limited Perpetual 7.25%	-	100,000	-	104,000
Mighty River Power Limited 6.9%	250,000	250,000	302,271	265,454
New Zealand Post Group Ltd \$70,000 7.5% mat 15/11/2014	200,000	200,000	211,453	208,962
Powerco Guaranteed Bonds \$200,000 @ 6.74% mat 28/9/2017	192,940	192,940	208,355	211,973
Rabobank Nederland Perpetual 3.7%	248,559	248,559	277,800	280,950
Transpowers Finance Ltd Notes \$200,000 @ 6.59%	209,903	209,903	204,623	210,133
Transpowers NZ Ltd \$150,000 @ 5.14% mat 15/9/2019	149,142	198,856	158,328	210,211
TrustPower Limited 15/9/2019 6.75%	152,609	152,609	162,364	159,906
Wellington International Airport	301,055	301,055	318,620	324,150
Westpac NZ Ltd Fixed Rate Notes \$120,000 @ 5.55%	120,922	120,922	126,245	126,488
Z Energy Ltd \$200,000 @ 7.35% mat 15/10/2016	200,000	200,000	204,947	210,367
Accrued Interest/ Amortisation	-	-	(9,505)	21,218
Total Fixed Interest	4,265,338	3,837,107	4,420,056	4,030,539

■ 7. Portfolio Investments (Cont.)

Property	Cost		Market Value	
	2016	2015	2016	2015
Goodman Property Trust - 295,693 units @ 1.04	207,183	227,901	259,000	259,600
Kiwi Income Property Trust - 50,000 units @ 1.22	60,778	206,107	74,500	217,879
Precinct properties NZ Ltd - 182,857 units @ 1.08	196,878	196,878	227,657	208,457
Property for Industry Limited - 120,000 units @ 1.63	195,990	-	188,400	-
Vital Healthcare Property Trust - 100,000 units @ 1.17	117,967	176,951	223,000	246,000
Total Property	778,797	807,837	972,557	931,936

Equities	Cost		Market Value	
	2016	2015	2016	2015
Allianz SE: 300 units @ 158.98 EURO	71,109	48,508	60,194	46,210
Alphabet Class A: 50 units @ 260.33 USD	15,185	15,185	49,391	39,926
Alphabet Class C: 50 units @ 260.33 USD	15,185	15,185	48,589	38,482
ANZ Banking Group Limited: 2,500 units @ 24.16 AUD	64,896	-	63,042	-
APA Group: 10,000 units @ 5.13 AUD	-	68,754	-	96,765
Apple Computer Inc: 420 units @ 75.73 USD	38,208	38,208	56,377	77,892
Asciano Limited: 6,500 units @ 5.68 AUD	-	39,867	-	49,125
AstraZeneca Plc: 800 units @ 44.67 GBP	66,593	-	67,072	-
Auckland international Airport: 22,500 units @ 2.41 NZD	58,717	58,717	146,250	111,038
Brambles Limited: 5,500 units @ 9.03 AUD	54,424	54,424	71,244	66,258
Chorus limited: 35,000 units @ 2.66 NZD	93,274	93,274	147,700	101,500
Contact Energy Limited: 35,000 units @ 4.93 NZD	172,516	-	181,300	-
CSL Limited: 1,000 units @ 64.97 AUD	74,992	74,992	117,282	98,273
Diageo Plc: 2,500 units @ 15.38 GBP	80,470	80,470	97,903	107,035
Deutsche post AG-Reg: 1,150 units @ 15.38 EURO	49,822	49,822	45,159	49,647
Ebos Group: 12,000 units @ 7.54 NZD	90,485	105,566	196,320	143,500
Edinburgh Dragon Trust: 17,000 units @ 2.47 GBP	-	51,361	-	75,209
Fidelity European Caluse Plc: 25,000 units @ 1.74 GBP	101,213	-	76,952	-
Fletcher Building Ltd: 21,000 units @ 5.30 NZD	144,904	111,229	180,180	129,920
Fonterra Shareholders Trust: 10,000 units @ 5.59 NZD	-	55,910	-	48,000
Freightways Ltd: 22,500 units @ 3.28 NZD	73,808	73,808	145,575	130,500
Gilead Sciences incorporation: 500 units @ 79.45 USD	45,802	45,802	58,565	86,559
Hellaby Holdings Limited: 24,613 units @ 3.00 NZD	-	105,178	-	105,000
iShares Dow Jones US Basic MSIF: 200 units @ 84.63 USD	-	19,721	-	23,830
Meridian Energy Ltd (NS): 35,000 units @ 2.56 NZD	89,704	-	92,225	-
Metro Performance glass Ltd Ord Share	-	85,000	-	82,000
Metlife Care Limited: 15,000 units @ 4.44 NZD	66,575	66,575	82,950	69,750
Mighty River Power limited: 50,000 units @ 2.67	133,300	78,018	150,500	83,700
National Grid Transco: 4,000 units @ 6.23 GBP	-	47,528	-	76,019
Nestle SA: 975 units @ 60.37 SWF	41,676	41,676	64,990	64,082
Roche Holding AG 150 units @ 183.51 SWF	36,306	36,306	55,369	62,184
Royal Dutch Shell Plc B Shs: 775 units @ 23.15 GBP	-	34,576	-	32,568
Ryman Healthcare Ltd: 12,000 units @ 2.45	29,401	29,401	111,960	95,040
Trade Me Group Ltd: 20,000 units @ 2.70	-	54,000	-	67,800
Vector Group: 35,000 units @ 2.83 NZD	99,040	66,260	115,150	82,740
Visa Corporation: 200 units @ 214.00 USD	50,610	50,610	83,314	79,432
Wells Fargo & Company: 1200 units @ 54.22 USD	82,577	82,577	79,747	99,790
Vital Healthcare Property Trust - VHPRC Rights 22,222 @ 0.00	-	-	2,444	-
Total Equity	1,940,790	1,878,505	2,647,744	2,519,774
	6,984,924	6,523,449	8,040,357	7,482,249

■ 8. Contingent Assets

As a beneficiary of the CNI Iwi Holdings Trust, Te Mana will be entitled to receive title to specific forest land currently held by the CNI Iwi Holdings Trust. The exact land eligible to be transferred will be determined through the Mana Whenua process which is currently underway between the eight Iwi beneficiaries of the CNI Iwi Holdings Trust. Once this due process is completed and there is unanimous agreement by the trustees of the CNI Iwi Holdings Trust, then land may be transferred. Te Mana has the right after 2044 to receive all income directly generated from its forests land and the return of full control of this land to Te Mana. As the Group does not have control or has yet to specifically identify what land will be distributed to the Group, no assets have been recognised in these financial statements.

■ 9. CNI Dividends

As part of CNI Holdings Trust settlement referred to in Note 8, the Group has received the right to receive annual dividends from CNI Iwi Holdings Trust until 2044. The Directors estimate the present value of this right to be approximately \$7.1m (2015: \$7.1m). This estimate has been derived using a discount rate of 7.5% reflecting the risks associated with the future cashflows and is dependent on the actual value of the future dividends received from CNI Iwi Holdings Trust.

■ 10. Related Parties

CNI Iwi Holdings Limited is a corporate trustee of the CNI Iwi Holdings Trust. Te Mana trustee Kenneth Raureti is a director of CNI Iwi Holdings Limited.

All trustees receive an annual trustee fee for their services provided to Te Mana and other fees determined by the Trustee remuneration policy.

■ 11. Contingent Liabilities

Te Mana has no contingent liabilities as at 30 June 2016 (2015: Nil).

■ 12. Capital Commitments

Te Mana has no capital commitments as at 30 June 2016 (2015: Nil).

■ 13. Subsequent Events

There are no subsequent events since balance date.

Appendix

Board of Trustee Payments


Payment to Board Members under Te Mana Deed

Under Te Mana Trust Deed, clause 8.9, there is a provision for the payment of remuneration to the trustees. This includes reasonable remuneration for the Trustees, Chairperson and Deputy Chair paid out of the Te Mana Fund. Such remuneration may be prescribed and approved in the form of a meeting fee or as a total amount payable per annum; and also in the form of full reimbursement of all expenses properly authorised and incurred by that Trustee in conducting duties as a Trustee.


Board Members	Meetings Attended 2016	Trustee Fees	Other Meeting Fees	Other Payments	Total 2016	Total 2015
Leith Comer (Chair)	10	25,000	1,667	1,648	28,314	17,179
Graham Pryor (Past Chair)	0	-	-	-	-	24,927
Catherine Moana Dewes	6	16,000	-	-	16,000	16,058
Harina Warbrick	6	16,000	1,000	2,056	19,056	19,392
Kenneth Lawrence Te Ianga Raureti	7	16,000	1,667	660	18,327	17,448
Merepeka Raukawa-Tait	9	16,000	-	135	16,135	16,000
Stephen Tiipene Perenara Marr	9	16,000	1,667	2,167	19,834	17,195
Donna Marie Semmens	10	16,000	200	11,412	27,612	15,513
Martin Marr (Past Trustee)	0	-	-	-	-	5,333
		121,000	6,200	18,078	145,278	149,045

Directory


Trust Formation Dates	Te Mana o Ngāti Rangitahi Trust	21 June 2009
	Te Mana o Ngāti Rangitahi Charitable Trust	1 July 2009
	Te Mana o Ngāti Rangitahi Trading Trust	2 July 2009
	Te Mana o Ngāti Rangitahi Limited	2 July 2009
Trustees	Te Mana o Ngāti Rangitahi Trust and Trading Trust	
	<ul style="list-style-type: none"> • Leith Comer • Cathy Dewes • Harina Warbrick • Kenneth Raureti 	<ul style="list-style-type: none"> • Merepeka Raukawa-Tait • Stephen Marr • Donna Semmens
	Te Mana o Ngāti Rangitahi Charitable Trust	
	<ul style="list-style-type: none"> • Merepeka Raukawa-Tait • Stephen Clayton 	<ul style="list-style-type: none"> • Nereta Pareiha • Tia Warbrick
Shareholders	Te Mana o Ngāti Rangitahi Trading Trust	
	<ul style="list-style-type: none"> • Leith Comer • Cathy Dewes • Harina Warbrick • Kenneth Raureti 	<ul style="list-style-type: none"> • Merepeka Raukawa-Tait • Stephen Marr • Donna Semmens
IRD Number	Te Mana o Ngāti Rangitahi Trust:	103-910-234
	Te Mana o Ngāti Rangitahi Charitable Trust:	106-409-781
	Te Mana o Ngāti Rangitahi Trading Trust:	106-853-835
	Te Mana o Ngāti Rangitahi Limited:	103-401-526
Physical Address	3 Onewairere Place Matata	Postal Address PO Box 831 Whakatane 3158
	www.ngatirangitahi.iwi.nz	
Website	www.ngatirangitahi.iwi.nz	
Auditors	KPMG 85 Alexander Street Hamilton 3240	
Bankers	ANZ Bank – Auckland Westpac – Rotorua Central BNZ – Rotorua Central	
Solicitors	Harkness Henry 85 Alexandra Street Hamilton 3240	




Office Address: 3 Onewairere Place, Matatā



Postal Address: Te Mana o Ngāti Rangitīhi Trust
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