



ANNUAL REPORT 2024



TE WHAKAKĪ NUI-A-RUA TRUST

OUR VALUES

Whanaungatanga

Inspire **courageous** leadership aligned with our hapū and continue to strengthen belonging

Tikanga

Perserverance to uphold **tikanga and kawa** on our marae and in our everyday lives

Wairuatanga

Encourage and nurture the connection of **spiritual & physical well-being** and the beliefs of our hapū

Manaakitanga

We achieve **integrity** through caring for ourselves and our manuhiri

Kaitiakitanga

Rejuvenate and protect our Taiao for the benefit of our hapū and our **future** generations



OUR MISSION

“Be **courageous** together driven by our **tikanga & kawa** to achieve marae sustainability, empowered by **spiritual & physical well-being** to strengthen social development, while acknowledging the **integrity** of our environment and economy to build a prosperous **future**”

OUR VISION

Huihuia, Ngakia kia Puāwai
Together, Empowered & Prosperous



**TE WHAKAKĪ NUI-A-RUA TRUST
ANNUAL GENERAL MEETING
SUNDAY 25TH JANUARY 2025
TE RAUHINA MARAE 11AM**



1. CHAIRPERSONS REPORT
2. PRESENTATION BY TĀTAU TĀTAU REPRESENTATIVE
3. AUDITED FINANCIAL STATEMENTS
4. APPROVAL OF AUDITOR APPOINTMENT
5. APPROVAL OF TRUSTEE REMUNERATION
6. SETTING DATE OF NEXT AGM
7. TRUSTEE ELECTION RESULTS
8. GENERAL BUSINESS



RESOLUTIONS:

Resolution One:

“That the 2023 Te Whakakī Nui-A-Rua Trust Annual General Meeting Minutes be recorded as true and accurate.”

Resolution Two:

“That the Trustees Report on the operations of Te Whakakī Nui A Rua Trust during the preceding Income Year be received.”

Resolution Three:

“That the Te Whakakī Nui A Rua Trust Annual Report 2024 and the Consolidated Financial Statements for the period ending 30 June 2024 be adopted.”

Resolution Four:

“That the appointment of BDO Gisborne as the Auditor for the 2024/2025 Income Year be approved.”

Resolution Five:

“That the Trustee Remuneration pool of \$36,000 for the 2024/2025 Income Year be approved.”

Resolution Six:

“That the 2025 AGM Date be set for Sunday 25th January 2026.”





YOUR REPRESENTATIVES



MARYI WILSON
INTERIM- TRUSTEE
TE RAUHINA MARAE



BOB SOLOMON
TRUSTEE
WHAKAKĪ MARAE



JOANNA FIFITA
TRUSTEE
IWITEA MARAE



PIERI MUNRO
TTOTWT TWNART
REP
WHAKAKĪ MARAE



BILL BLAKE
VALIDATOR
TE RAUHINA MARAE



WALTER WILSON
VALIDATOR
TTOTWT KAUMATUA KAUNIHERA
WHAKAKĪ MARAE



ELIZABETH PALMER
VALIDATOR
TTOTWT TAIAO COMMITTEE
IWITEA MARAE



CHAIRPERSON REPORT

Tihei mauri ora ki te rangi, mauri ora ki te whenua.

He kura tangihia, he maimai aroha. Kia mōteateaia, kia mihi ō tātau mate kua riro. Otirā, oki, oki atu rā koutou ki tua o Paerau. Kei ngā kanohi ora, ngā mihi kau atu ki a koutou i raro i te maru o ngā maunga tapu mō tēnei hui motuhake mā tātau. Nō reira tēnā koutou katoa.

As chair of Te Whakaki-Nui-A-Rua Trust and on behalf of the trustees, I am pleased to report on the activities of the Trust over the past year. I am privileged to work with trustees who are committed, capable and who are united in their drive and determination to achieve the best possible outcomes for our whānau whānui of Whakaki-Nui-A-Rua.

Below is a summary of the mahi that has been completed over the past year.

TAIAO POU

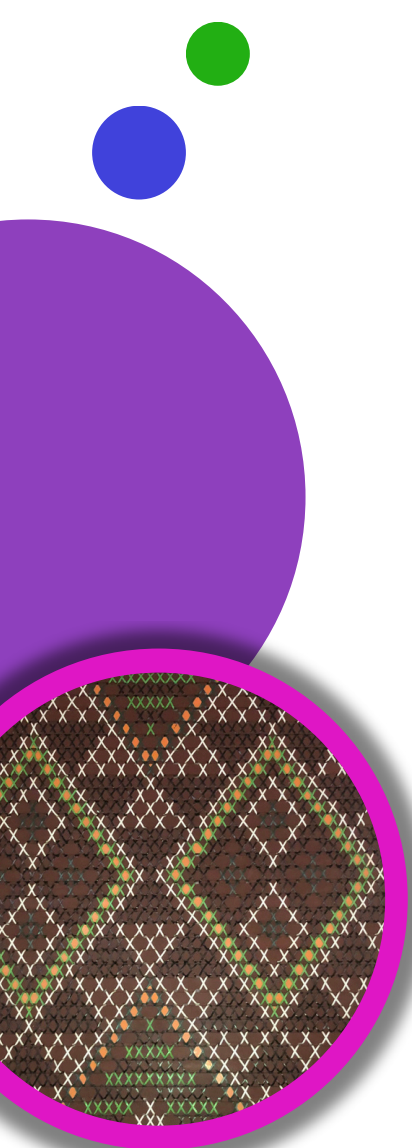
Our overall aspiration for the Taiao is that our hapū are recognised kaitiaki who use their knowledge to preserve, revitalise and maintain our whenua & waterways.

Our initial focus is on environmental revitalisation and restoration. There are many issues to address in the short term to medium term, and an Environmental Report needs to be developed for our kāhui, which amongst other things will set out the main priorities for future taiao activities and lead to the development of a Taiao Management Plan for our takiwā.

Work started on our Taiao plan over the last year, with the two major areas of focus being:

1) Develop an Environmental Report for our takiwā.

Activities included: Hui with hapū to discuss current issues, needs and aspirations for our takiwā. Mapping the Whakakī Nui-A-Rua rohe. Documenting current state of the takiwā. Meetings with some of the key stakeholder groups. Compiling a draft kāhui Environmental Report.





CHAIRPERSON REPORT

2) Capture/sharing of kāhui Taiao History and Mātauranga - producing a mātauranga / hītori report and making information available to members.

Activities included: Research and documentation started into some of our sites of significance. One on one meetings with whānau members to record mātauranga and hītori.

A funding application submitted to Te Matapuna o Te Wai fund was successful, and \$200,000 has been allocated to the project to help drive activities over the next two years.

The Trust also entered into a 5-year agreement with Whakakī Lake Trust to conduct an annual Taiao focused wānanga for our members. The first of these was in support of the Annual Planting day, which took place in September and was well supported by whānau.

MANA MOTUHAKE POU

Work continues to streamline our **Kāhui Establishment** with the integration into the Microsoft Office platform. Trustees have recognised the need to capture through social media platforms all trust and marae based events. Trustees continue to build and review policies and procedures that are adaptable to both trusts.

The **Funding Research** work is ongoing with trustees submitting two applications to support our Taiao work programme. We also continue to work with Tātau Tātau o Te Wairoa to secure funding to support future aspirations for our kāhui. A calendar of funding opportunities is being developed 2024/2025 to assist with timing of submissions for future applications.

We are constantly seeking ways to **Grow our Asset Base**. Our kāhui has an interest in only one Deferred Settlement Property namely DSP Mangapoike. Trustees continue to work with Tātau Tātau o Te Wairoa and other kāhui to secure this land from the Crown.





CHAIRPERSON REPORT

As part of **Future Proofing our Success**, there is a continued focus on the importance that the Trust creates more opportunity for wānanga and hui, incorporating taiao, tikanga, whakapapa, haerenga onto the whenua, papakāinga and rangatahi sharing their aspirations.

TANGATA POU

The shortage of available **Housing** within our takiwā is preventing members from moving home. Also, the cost of home ownership is out of reach to a lot of whānau, and rental accommodation is scarce and/or expensive. The trust is working with marae and whānau groups to research **Papakāinga** opportunities within our takiwā, and develop feasibility plans.

Work started on this initiative this year, with Alan Wilcox Associates brought in to assist with whānau engagement and developing feasibility plans. Members were surveyed to identify their needs, and hui were held in October 2023 and February 2024 to discuss next steps for interested whānau.

A funding application to Te Puni Kōkiri to progress development of feasibility plans was submitted in April 2024, but was not approved due to funding cuts.

The Trust is currently working with Tātau Tātau o Te Wairoa to gain funding for an initiative to increase housing in rural communities. An application has been submitted to Ministry of Housing and Development / Te Puni Kōkiri, with a decision to be made early in 2025.

As part of our **Marae Restoration**, Whakakī Marae engaged contractors to complete feasibility assessments. Flood risk assessments have caused delays where other options are being considered to progress their building upgrades. In the meantime, Whakaki Marae have started to upgrade their furniture and equipment as part of their overall development plans. A couple of hui were held with Iwitea Marae committee members to discuss their development needs and a determined focus is on their infrastructure and sewerage waste upgrades to assist with future marae and housing aspirations.



CHAIRPERSON REPORT

Unfortunately, Te Rauhina Marae were hit with the June 2024 flood where local and regional council completed considerable land cleanup in Kihitu including the Marae. The trustees are working with a local funder to assist with repairs, as well as discuss their overall facility upgrade needs.

Our taiao project is providing the opportunity to capture **Hapū Mātauranga** kōrero around some of our mātauranga. Discussions continue with Tātau Tātau o Te Wairoa around their strategy and plan to store our collective mātauranga, and also to be able to share some of it with members.

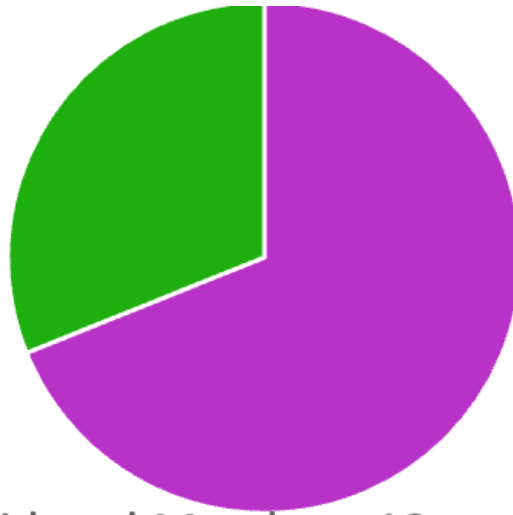
In May 2024, a **Hauora** dental project initiative was launched led by Te Whakaki-Nui-A-Rua Trust and supported by Tātau Tātau o Te Wairoa. Tātau Tātau o Te Wairoa and Te Whakaki-Nui-A-Rua Trust partnered with Kahungunu Executive to deliver the Mini Mai Ano Dental Service identified as a need required by our members.

Our Charitable Trust arm once again supported our **People Potential** pou this year, by launching at Matariki our “Hiwa-i-te-rangi Rangatahi Scholarship Grant” for 2024. We received many amazing applications to support the future aspirations of our Rangatahi. We are very pleased to be able to share with you the success and progress of our 2023 recipients.

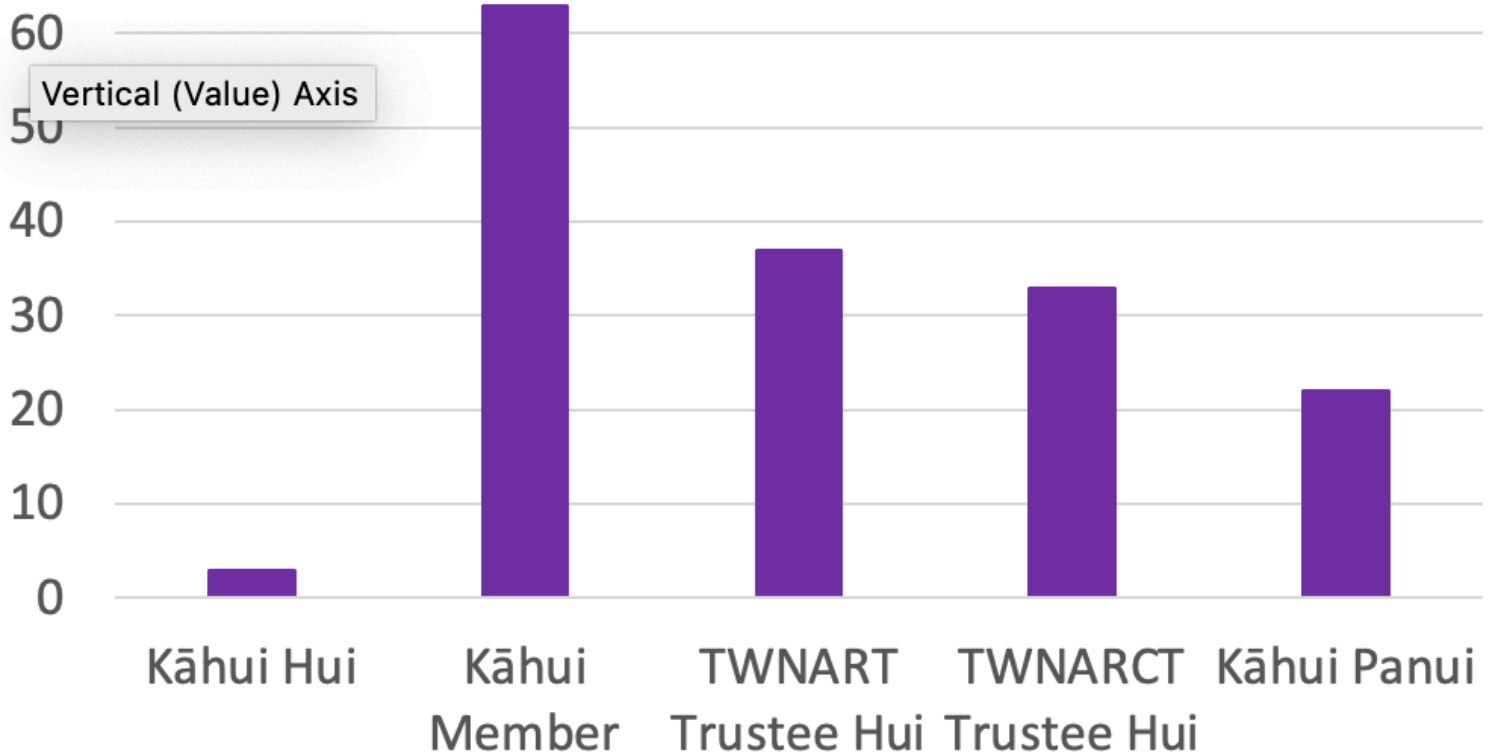
Robert Solomon
Chairperson
Te Whakakī Nui-A-Rua Trust



MEMBERSHIP



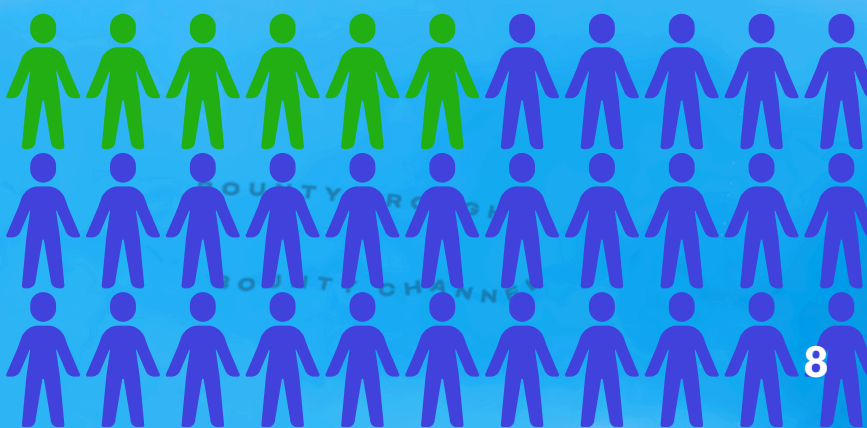
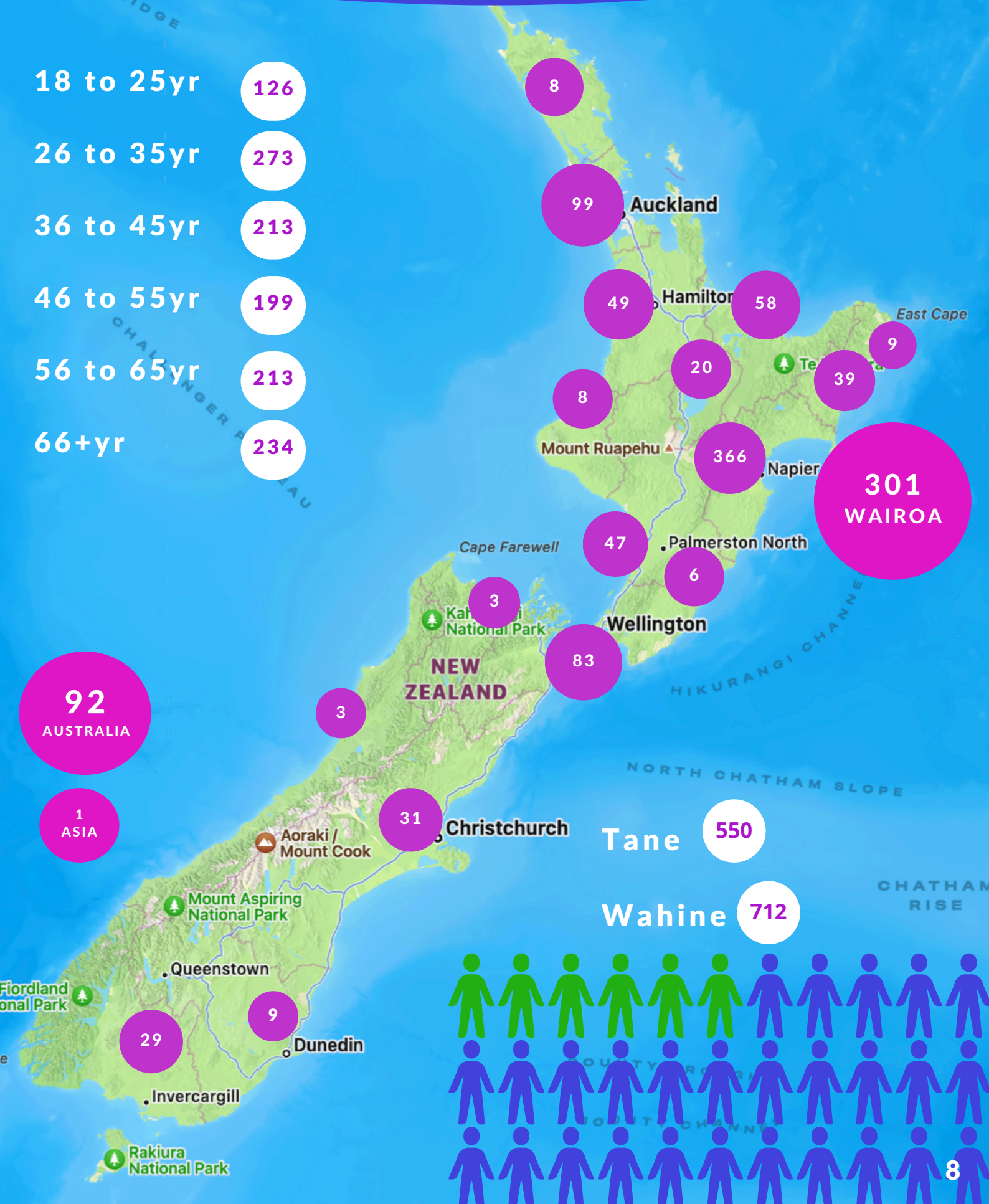
- Validated Members 18+ = 1263
- Registered Members Under 18 = 570



MEMBERSHIP BY AGE AND LOCATION



18 to 25yr	126
26 to 35yr	273
36 to 45yr	213
46 to 55yr	199
56 to 65yr	213
66+yr	234





Te Whakakī-Nui-A-Rua Trust Dental Project

Te Whakaki-Nuī-A-Rua Trust (TWNART) Dental Project, initiated in partnership with Kahungunu Executive (KE) and Tātau Tātau o Te Wairoa (TToTW) under He Oranga Motuhake Commissioning project, has made significant strides in addressing dental care access for local whānau in Wairoa. Launched to provide dental treatment to 25 individuals over 18 residing in the Te Rohe o Te Wairoa region, the project has highlighted both the need for, and the effectiveness of community-led health initiatives.

The dental project was conceived after identifying a critical need for access to adult dental services, which has been a persistent challenge in Wairoa, particularly over the past five or more years. Many residents struggle to access dental care, prompting TWNART to gather feedback through an online survey, revealing dental care as the most sought-after health service.

Launched in December 2023, the project received funding from TToTW to support 25 'packages of care' valued at up to \$500 each. Kahungunu Executive's Mene Mai Anō service provided the necessary dental care. Kelli Wallace, Project manager from TToTW facilitated the project, ensuring a smooth execution.

The success of the dental project was gauged through several criteria: achieving 100% appointment attendance, gathering positive feedback through a follow-up survey, and staying within budget. Of the 25 applicants, 21 individuals (84%) kept their appointments, indicating a significant level of engagement. The total expenditure of \$6,705, averaging \$320 per person, fell well below the allocated budget of \$12,500.

Participants reported substantial improvements in their oral health and overall well-being. Survey results revealed that 81% of respondents felt they had improved their health after accessing the service. Remarkably, no participants disagreed with statements regarding the ease of access and quality of care received.

While the TWNART Dental Project achieved its primary goals, it has also identified areas for growth. Stakeholders recommend allowing more time for promotion and outreach in any future initiatives.





Hiwa-i-te-Rangi Rangatahi Scholarship Recipients 2024

Trinity Kumeroa, Christchurch

Bachelor Digital Screens Animation & Indigenous Narrative, University of Canterbury

Tai Renner, Lower Hutt

Political Science & Economics, Columbia University
New York USA

Regan Edwards, Wairoa

Ngāti Kahungunu Rugby League U10 Tamariki Representative

Logan Nicholson, Bulls

Bachelor Industrial Product Design, University of Canterbury

Ava Fox, Christchurch

Kip McGrath Literacy & Numeracy Tuition, Te Pā o Rākaihautu Kura

Ariana Walker, Havelock North

Bachelor Te Reo Māori & Bachelor of Laws, Te Herenga Waka-Victoria University of Wellington

Tiaki Grace, Elora & Kiara MacPherson,

Maia Phillips, Wairoa

Waka Ama Sprint National Championship 2025

Zara Munro, Christchurch

Bachelor Sport, Te Ao Hākinakina & Te Reo,
University of Canterbury

Trevor Waikawa, Whakaki

Tuia Rangatahi Kaupapa Matariki Wānanga



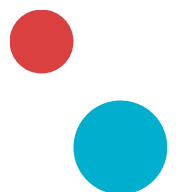
Hiwa-i-te-Rangi Rangatahi Scholarship 2023 Recipients Progress Update

Kia ora, last year I applied for the Hiwa I te Rāngi Rangatahi Scholarship and was lucky enough to be one of the people chosen.

Because of this I was able to make a start on my new career path as a bookkeeper by taking an online Bookkeeping course through the Career Academy which I am due to finish this November.

I am beyond grateful to the trust for awarding me the scholarship and giving me this opportunity.

Isabella Cooper
Auckland



Hiwa-i-te-Rangi Rangatahi Scholarship 2023 Recipient

Kia orana,

Leading up to our trip to the Cook Islands in early October we found the perfect opportunity to immerse ourselves in Cook Island facts, learn some key phrases, and pick up a few traditional dance moves. During Cook Island language week, here is a photo of us playing a Cook Island game called 'Tuki Tuki Teni Teni'. This engaging game incorporates the Cook Island language and features a lively and catchy song. Our festivities also included vibrant celebrations through 'Ura', traditional Cook Island dancing. We have one more event to raise funds next week.

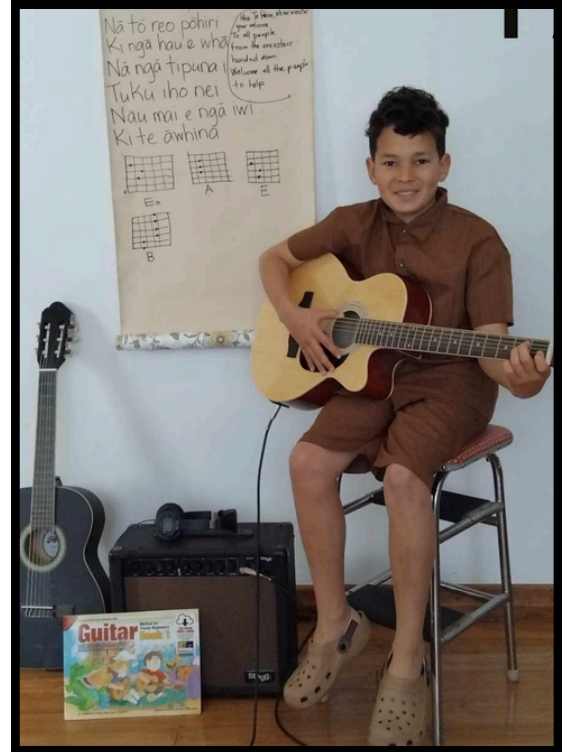
Te Whakakī Nui-A-Rua Trust has helped me to put down a good deposit toward the travel and I am looking forward to the experience. I am completing my last year at kura, and am applying to further study in applied health and science.

Metaki ma'ata,
Amaleila Tiatia
Christchurch



Hiwa-i-te-Rangi Rangatahi Scholarship Recipient 2023

Te Ōkura Tawhiti was a recipient of the Whakakī Nui A Rua Trust- Hiwa-I-Te-Rangi Scholarship 2023. This award has helped Te Ōkura purchase a guitar, an amp, a guitar stand, a guitar bag, and strap, guitar lesson books, along with guitar lessons with Taylor Poipoi-Doyle and Tama Paewai.



Hiwa-i-te-Rangi Rangatahi Scholarship 2023 Recipient

Tēnei te tuku mihi aroha ki a koutou kua whai wāhi ki te āwhina ki aku nei tutukinga o te tau mo te poirewa. Nōku te hōnore kia tae atu ki ēnei whakataetae kia ako i ngā whēako hou mo te anamata. Nō reira, nei taku whakamānawa atu ki tēnei rōpu whakahaere. Ki raro iho ko ngā mahi i tutuki e mātou ko tōku tira poirewa.

Thank you to the trustees of Te Whakakī Nui-A-Rua Trust for granting me this scholarship grant that has provided me the support I needed to be successful in Volleyball. E mihi ana.

RESULTS

South Island Senior Secondary Schools competition - 4th Place Division 1.

Canterbury Regional Senior Secondary Schools competition - First time finalists. SILVER 2nd Place Division 1.

National Senior Schools Secondary competition - Two volleyball teams entered and the only Kura Kaupapa Māori out of over 200 teams. BRONZE 3rd Place Division 2.

Amasio Tiatia #6
Christchurch



2023 ANNUAL GENERAL MEETING MINUTES



Recommendation One

“That the 2022 Te Whakakī Nui A Rua Trust Annual General Meeting Minutes be recorded as true and accurate.”

MOVED: Pieri Munro SECONDED: Liz Palmer

Following discussion, the recommendation was passed for voting:

FOR: All AGAINST: Nil

CHAIRPERSON REPORT

Discussion ensued as to the proposed recommendation, and the following comments were noted:

- Liz Palmer referred to the Membership Page reference to 499/1238 in regards to validator role of assessing how many generations to review when considering whakapapa. Whanau in attendance suggested this could be a consideration taken to Kaumatua Kaunihera to discuss the level of whakapapa validation, along with TWNART holding a wananga on whakapapa, tikanga & kawa and make it interesting and fun.

Action: TWNART to hold a wananga on whakapapa, tikanga & kawa and made it interesting and fun.

- Pieri Munro supported the Mana Motuhake pou for marae whaikorero and strengthening pae. TWNART can ask TToTWT to help fund this, as it aligns to their Mana Maori pou. Richard Brooking supported this as well and to include specific input from Kaumatua.

Action: TWNART commence its own wananga in relation to the strengthening of our own pae. Reference point to Mana Maori pou for a request for funding of 3 future wananga.

- Richard Brooking requested discussion at general business regarding the funding of the Whakaki Lakes Trust project of \$50k, who have met with Rainbird Maori Collective and acknowledged the joint work done for Wai Maori.
- Trevor Waikawa enquired about the two funding applications and the response given was the first being Lotteries Commission and Te Matapuna.
- Pieri Munro & Richard Brooking advised that Trustees need to consider a funding administrator for the charitable trust arm.

2023 ANNUAL GENERAL MEETING MINUTES



Recommendation Two

“That the Chairpersons Report on the operations of Te Whakakā Nui A Rua Trust by the Trustees during the preceding Income Year of the Initial Period be received.”

MOVED: Pieri Munro SECONDED: Clem Whaanga

Following discussion, the recommendation was passed for voting:

FOR: All AGAINST: Nil

FINANCIALS

The Treasurer presented the financial statements for year ended 30 June 2023 prepared by Tarrant Cotter & Co and audited by BDO Gisborne Ltd. This was an opportunity to share with members the current activities of the Trust during this time.

Discussion ensued as to the proposed recommendation, and the following comments were noted:

- Liz Palmer acknowledged Josiah Fifita for his work on the annual report layout.
- The Treasurer advised that TWNART may look at buying land and research implications of MACA to operate more tax efficiently.
- Richard Brooking shared from a Commercial Board perspective that the KBU value will lift over time as commercial board investments grow.
- The Treasurer advised non audited financials are in the annual report. The audited version was sent very late on Friday preceding the AGM as Tarrant & Cotter were not able to meet our print deadlines. The Auditor was prepared and returned audited documents quickly. An audited printed version was on hand and available to review.
- Richard Brooking suggested that the audited report be included at the SGM and onto the TWNART website.

Recommendation Three

“That the Te Whakakā Nui A Rua Trust Annual Report 2023 and the Consolidated Financial Statements for the period ending 30 June 2023 be adopted.”

MOVED: Liz Palmer SECONDED: Richard Brooking

Following discussion, the recommendation was passed for voting:

FOR: All AGAINST: Nil

2023 ANNUAL GENERAL MEETING MINUTES



Recommendation Four

“That the appointment of BDO Gisborne as the Auditor for the 2023/2024 Income Year be approved.”

MOVED: Pieri Munro SECONDED: Richard Brooking

Following discussion, the recommendation was passed for voting:

FOR: All AGAINST: Nil

TRUSTEE REMUNERATION

The Chairperson summarised the Trustee Remuneration Summary. The recommended advice received from Strategic Pay is that the remuneration pool be shared equally between all three trustees.

Discussion ensued as to the proposed recommendation, and the following comments were noted:

- Trustees were reminded of performance appraisal and goal setting and planning assessment for 2023/2024.
- Broughton Johnson discussed attendance of Iwitea Trustee representative at marae hui.
- Pieri Munro acknowledged the working unit of the three trustees and being able to cover
- Mere Whaanga acknowledged the Trustees for their ongoing mahi
- Richard acknowledged the Trustees for their mahi with Whakaki Lakes Trust and marae

Recommendation Five

“That the Trustee Remuneration pool of \$72,000 for the 2024/2025 Income Year be approved.”

MOVED: Pieri Munro SECONDED: Trevor Waikawa

Following discussion, the recommendation was passed for voting:

FOR: All AGAINST: Nil

The Chairperson presented the date for the next 2024 AGM. This hui will follow the Te Rauhina Trustee Election process on Saturday 25th January 2025.

2023 ANNUAL GENERAL MEETING MINUTES



Recommendation Six

“That the 2024 AGM Date be set for Sunday 26th January 2025.”

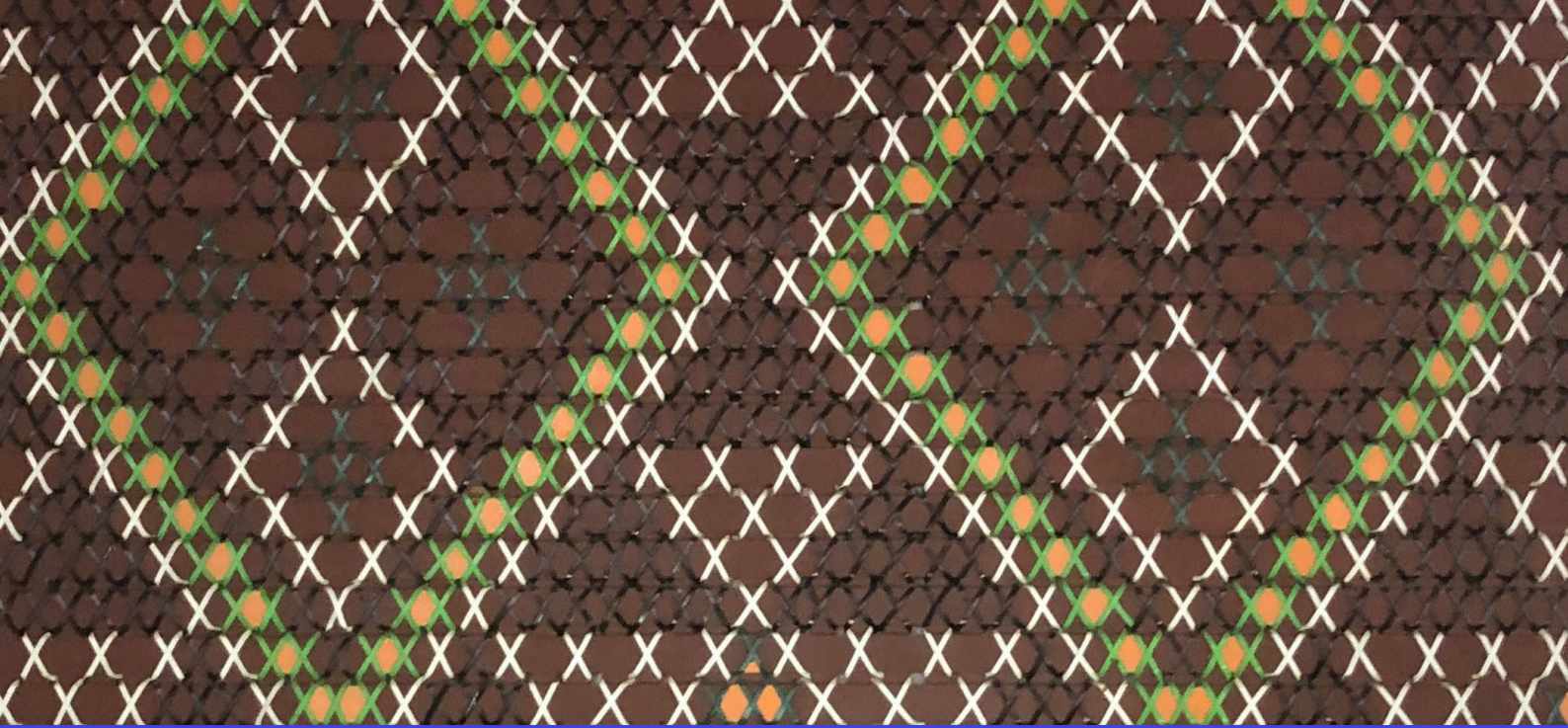
MOVED: Richard Brooking SECONDED: Liz Palmer

Following discussion, the recommendation was passed for voting:

FOR: All AGAINST: Nil

GENERAL BUSINESS

- Mere Whaanga & Clem Whaanga from Rainbird Maori Collective gave a verbal update on progress to date with the view to hold Taiao wananga in 2024.
- Richard Brooking revisited the request for funding support of \$50k for Whakaki Lakes Trust to complete power, sewerage to the educational centre and office space. This project aligns with the TWNART Taiao Pou. TWNART Trustees will consider options and revert back next steps on the decision process.
- Kahu Walker expressed how funding support compliments TWNART Taiao Pou
- Trevor Waikawa expressed the passion behind this project for whanau and rangatahi.
- Mana Tomlins shared the opportunity of other funding applications eg: pest destruction, Cawthorn research and the vision of matauranga
- Mere Whaanga acknowledged the work with Whakaki Lakes Trust on the Wai Maori Claim.
- Pieri Munro shared that this is an asset opportunity. Look at how it affects the future and the merits of what you achieve. Also the flow off affects maybe through a MOU or AIP. This also compliments the TWNART Taiao strategy with collaboration, working together on aspirations
- Liz Palmer enquired about future Firewood drops. Richard Brooking was able to respond on no further drops before winter.
- Treasurer shared the layout configuration for the Housing Pods with criteria yet to be advised by TToTWT. Alan Wilcox joined the discussion on Pod and Housing considerations;
- Rental long term, Rental fee shared with Kahui and land owner, Expression of land available, Expressions of interest from whanau, Criteria for what displaced whanau looks like, Infrastructure and time constraint to be considered, Housing located together, Social housing options, Collaboration with MHUD if it drops 12 months later, Panui and wananga with whanau, Possible housing manager for pods and papakainga, Seek funding to pull together this collaboration project.



FINANCIALS



Consolidated Annual Report

Te Whakakā-Nui-A-Rua Trust
For the year ended 30 June 2024

Prepared by Tarrant Cotter & Co



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Compilation Report

Te Whakakī-Nui-A-Rua Trust For the year ended 30 June 2024

Compilation Report to the Trustees of Te Whakakī-Nui-A-Rua Trust & Te Whakakī-Nui-A-Rua Charitable Trust

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Te Whakakī-Nui-A-Rua Trust & Te Whakakī-Nui-A-Rua Charitable Trust for the period ended 30 June 2024.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Trustees are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken by Tarrant Cotter & Co

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed by Tarrant Cotter & Co and accordingly no assurance is expressed.

Independence

We have no involvement with Te Whakakī-Nui-A-Rua Trust & Te Whakakī-Nui-A-Rua Charitable Trust other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.



Tarrant Cotter & Co

12 Locke Street WAIROA

21 January 2025

Directory

Te Whakakī-Nui-A-Rua Trust For the year ended 30 June 2024

Te Whakakī-Nui-A-Rua Trust Mission Statement / Kaupapa and Vision

Mission Statement / Kaupapa - Be courageous together driven by our tikanga & kawa to achieve marae sustainability, empowered by spiritual & physical well-being to strengthen social development, while acknowledging the integrity of our environment and economy to build a prosperous future.

Vision - Huihuia, Ngakia Kia Puāwai (Together, Empowered & Prosperous)

Te Whakakī-Nui-A-Rua Charitable Trust - Purpose & Mission

The Trust is established for every object or purpose within New Zealand which is charitable in accordance with the laws of New Zealand (whether such object or purpose relates to the relief of poverty, the advancement of education or religion or any other matter beneficial to the community) and which relates to cultural and social development and is for the benefit of the present and future Members, including:

- (a) promotion of the educational, spiritual, economic, social and cultural advancement and well-being of the members;
- (b) seeking out, strengthening and retaining the traditional, cultural and spiritual values of the Kāhui;
- (c) promoting and supporting the mana motuhake of the Kāhui where appropriate;
- (d) enhancing and enriching the quality of life of the Kāhui;
- (e) organising, encouraging and providing employment, educational, recreational training, health, housing, welfare and cultural opportunities; and
- (f) assisting in ensuring the ongoing maintenance and establishment of places of cultural or spiritual significance to the Kāhui.

Trustee

Te Whakakī-Nui-A-Rua Trust Ltd is a NZ company incorporated on 25 May 2022 & Te Whakakī-Nui-A-Rua Charitable Trustee Ltd is a NZ company incorporated on 5 July 2022 . Both Companies were set up to act as Trustee for the Trusts. The current Directors are:

Bob Solomon (Chairman / Treasurer)

Joanna Fifita (Secretary)

IRD Numbers

129-811-749 (Te Whakakī-Nui-A-Rua Trust)

139-557-867 (Te Whakakī-Nui-A-Rua Charitable Trust)

Mailing Address

PO Box 251

WAIROA 4160

Chartered Accountant

Tarrant Cotter & Co

PO Box 100

WAIROA 4160

Auditor

BDO Gisborne Ltd
1 Peel Street
GISBORNE 4010

Bankers

Bank of New Zealand

Solicitors


Te Aopare Dewes
Chapman Tripp

Approval of Financial Report

Te Whakakī-Nui-A-Rua Trust For the year ended 30 June 2024

The Trustees are pleased to present the approved financial report including the historical consolidated financial statements of Te Whakakī-Nui-A-Rua Trust & Te Whakakī-Nui-A-Rua Charitable Trust for period ended 30 June 2024.

APPROVED
For and on behalf of the Trustees.



Bob Solomon (Chairman / Treasurer)

21 January 2025



Joanna Fifita (Secretary)

21 January 2025

Consolidated Statement of Profit or Loss

Te Whakakī-Nui-A-Rua For the year ended 30 June 2024

Account	Notes	2024	2023
Distribution Income			
TToTWT Distribution		156,584	156,584
Total Distribution Income		156,584	156,584
Gross Profit			
		156,584	156,584
Other Income			
Interest Income		5,108	2,902
Koha		1,630	120
Taiao Funding		0	15,000
Total Other Income		6,738	18,022
Total Income			
		163,322	174,606
Expenses			
Accommodation and Travel		2,474	2,390
Advertising		1,623	2,229
Accounting		3,864	3,237
Auditing		5,428	2,926
Bank Fees		6	2
Branding		2,023	1,114
Beneficiary Engagement		0	1,107
Depreciation		2,956	845
Deductible Expenses		3,818	3,021
Election Expenses		0	3,000
General Expenses		86	5,474
Hui - Venue Hireage		1,750	500
Hui - Catering		6,012	3,500
Hui - Other Costs		1,488	1,819
Koha		1,200	20,000
Legal expenses		0	10,576
Office Expenses		0	0
Printing & Stationary		3,595	0
Rangatahi Scholarship		5,000	0
Subscriptions		2,082	1,045
Taiao Project Expenses		57,500	98,325
Telephone & Internet		0	1,440
Trustees Fees		70,560	70,500
Website and Social Media		1,899	0
Total Expenses		173,364	233,051
Profit (Loss) Before Taxation			
		(10,042)	(58,445)

Te Whakakī-Nui-A-Rua For the year ended 30 June 2024

Account	Notes	2024	2023
Taxation & Adjustments			
Income Tax Expense	3	52,610	0
Prior Year Trustee Fee Write off		1,320	0
Total Taxation & Adjustments		53,930	0
Movement in Fair Value of TToTWT Kahui Beneficial Units			
Investment Revaluation	4	1,605,519	(794,366)
Total Movement in Fair Value of TToTWT Kahui Beneficial Units		1,605,519	(794,366)
Net Trustees Income / (Loss) for the Year		1,541,547	(852,811)

Consolidated Balance Sheet

Te Whakakī-Nui-A-Rua

As at 30 June 2024

Account	Notes	30 June 2024	30 June 2023
Assets			
Current Assets			
Bank Accounts		295,493	342,392
Receivables		1,980	3,300
Prepayments		25,000	0
Income Tax Receivable		0	43,190
Total Current Assets		322,473	388,882
Non-Current Assets			
Tatau Tatau Kahui Beneficial Units	4	19,382,821	17,777,302
Property, Plant and Equipment		2,957	5,912
Total Non-Current Assets		19,385,778	17,783,214
Total Assets		19,708,249	18,172,096
Liabilities			
Current Liabilities			
Accrued Interest		556	955
BNZ Business First Visa		233	0
Creditors and Accrued Expenses		0	28,750
Income Tax Payable		23,522	0
Other Payables		0	0
Total Current Liabilities		24,311	29,705
Total Liabilities		24,311	29,705
Net Assets		19,683,938	18,142,391
Equity			
Trust Capital		10	10
Retained Earnings		19,683,928	18,142,381
Total Equity		19,683,938	18,142,391

Consolidated Statement of Changes in Equity

Te Whakakī-Nui-A-Rua
For the year ended 30 June 2024

Account	2024	2023
Trust Equity		
Opening Balance	18,142,401	18,995,200
Increases / (Decreases)		
Trustees Income / (Loss) for the Period	1,541,537	(852,809)
Total Increases / (Decreases)	1,541,537	(852,809)
Total Trust Equity	19,683,938	18,142,391

Consolidated Statement of Cash Flows

Te Whakakī-Nui-A-Rua
For the year ended 30 June 2024

Account	2024	2023
Operating Activities		
Payments to suppliers and employees	(199,157)	(199,014)
Interest received	4,709	3,775
Income tax refunded/(paid)	(28,131)	(28,291)
Cash receipts from other Operating Activities	175,680	171,704
Net Cash Flows from Operating Activities	(46,899)	(51,826)
Investing Activities		
Payment for property, plant and equipment	0	(6,757)
Net Cash Flows from Investing Activities	0	(6,757)
Financing Activities		
Other cash items	0	0
Net Cash Flows from Financing Activities	0	0
Net Cash Flows	(46,899)	(58,583)
Bank Accounts		
Bank Accounts at beginning of period	(342,391)	(400,974)
Bank Accounts at end of period	(295,492)	(342,391)
Net change in cash for period	46,899	58,583

These financial statements should be read in conjunction with the notes to the Financial Statements.

Depreciation Schedule

Te Whakakī-Nui-A-Rua Trust For the year ended 30 June 2024

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Office Equipment							
Laptop - Chairperson	2,252	1,971	-	-	985	985	-
Laptop - Secretary	2,252	1,971	-	-	985	985	-
Laptop - Treasurer	2,252	1,971	-	-	985	985	-
Total Office Equipment	6,756	5,912	-	-	2,956	2,956	-
Total	6,756	5,912	-	-	2,956	2,956	-

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Consolidated Financial Statements

Te Whakakī-Nui-A-Rua Trust For the year ended 30 June 2024

1. Reporting Entity

Te Whakakī-Nui-A-Rua Trust ("the Trust") is a trust established by a trust deed dated 20 November 2018, and subject to the Trustees Act 2019. Te Whakakī-Nui-A-Rua Trust is a kahui member of Tatau Tatau o te Wairoa Trust (TToTWT).

Te Whakakī-Nui-A-Rua Charitable Trust is a Charitable Trust registered 5 July 2022 - CC60804.

Basis of consolidation - The Consolidated Annual Report is prepared by combining the results of Te Whakakī-Nui-A-Rua Trust and its controlled entity, being Te Whakakī-Nui-A-Rua Charitable Trust. Te Whakakī-Nui-A-Rua Charitable Trust is considered a controlled entity due to the Trust's right to appoint and remove its Trustees and alignment of purpose.

2. Statement of Accounting Policies

Basis of Preparation

These consolidated financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand, except that the group has stepped up to NZ IFRS 10 Consolidated Financial Statements.

Historical Cost

These consolidated financial statements have been prepared on a historical cost basis except for Tatau Tatau Kahui Beneficial Units which are recorded at fair value. The consolidated financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

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

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the group and revenue can be reliably measured.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Distributions received are recognised on receipt.

Grants with a 'use or return' condition attached are recorded as a liability when cash is received, and as the conditions are met, the liability is reduced and the revenue recognised.

Goods and Services Tax

The entities are not registered for GST. Therefore all amounts are stated inclusive of GST.

Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

Depreciation

Account	Method	Rate
Office Equipment	Diminishing Value	50%

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

	2024	2023
3. Income Tax Expense		
Net Profit (Loss) Before Tax & Adjustments	1,595,477	(852,809)
Additions to Taxable Profit		
Non-Deductible Expenses	169,546	229,181
Distribution to TWNAR Charitable Trust	-	(156,584)
Total Additions to Taxable Profit	169,546	72,597
Deductions from Taxable Profit		
Investment Income & Revaluation	1,605,519	(794,366)
Non Assessable Income TWNAR CT	80	15,120
Total Deductions from Taxable Profit	1,605,599	(779,246)
Taxable Profit (Loss)	159,424	(966)
Tax Movements during the Year		
Opening Balance	43,190	14,899
Income Tax Refunded	(43,190)	(68)
Provision for Income Tax	(52,610)	-
Resident Withholding Tax	1,686	957
Maori Authority Credits	27,402	27,402
Total Tax Movements during the Year	(23,522)	43,190
Closing Tax (Payable) / Receivable	(23,522)	43,190

Te Whakakī-Nui-A-Rua Charitable Trust was established on 5th June 2022. The Charitable Trust is deemed a beneficiary of the Trust, and there is no distribution to the Charitable Trust in 2024 (2023: \$156,584).

Note - fair value gains in the current year is \$1,605,519 (2023: loss \$(794,366)) and are non-assessable for income tax purposes.

4. Tatau Tatau o Te Wairoa Trust Kahui Beneficial Units.

The Trust holds 14,285,714 (14.3%) of the original Kahui Beneficial Units (KBUs) as per the fifth schedule of the TToTW Trust Deed. This confers each of the 7 Kahui a proportional right in the value of the net assets of TToTWT. The Trust also holds an additional 284,369 KBUs that were invested in lieu of receiving the 3rd tax free instalment of \$352,233 in 2021. Total KBU's held by The Trust at 30 June 2024 are 14,570,083 (2023 : 14,570,083).

The net asset value of TToTWT as at 30 June 2024 is \$133,710,308 (2023: \$123,152,530). The Trust's interest at 30 June 2024 is \$19,382,821 (2023 : \$17,777,302).

The Trust has recorded Kahui Beneficial Units at fair value as at 30 June 2024.

5. Related Parties.

Total Trustees fees for the reporting period were \$72,000 (2023 : \$72,000) and were approved at the 2023 Annual General Meeting. Fees were paid equally to all Trustees.

6. Events after Balance Date.

There were no material events subsequent to balance date to disclose (2023 : Nil).

7. Capital and Other Commitments.

Te Whakakī-Nui-A-Rua Charitable Trust committed to an engagement with Rainbird Maori Ltd for development of a Taiao plan. At 30 June 2024 the Trust had a commitment of \$155,825 for year 2 of the engagement. However subsequent to year end the engagement ceased and the Trust is not required to make any payments of this amount (2023 : Year 1 commitment \$155,825 and Year 2 commitment \$155,825).

8. Contingent Liabilities.

There were no material contingent liabilities to disclose at balance date (2023 : Nil).

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TE WHAKAKĪ-NUI-A-RUA TRUST

Opinion

We have audited the consolidated financial statements of Te Whakakī-Nui-A-Rua Trust (“the Trust”) and its controlled entity Te Whakakī-Nui-A-Rua Charitable Trust (together “the Group”), which comprise the consolidated balance sheet as at 30 June 2024, and the consolidated statement of profit or loss, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group for the year ended 30 June 2024 are prepared, in all material respects, in accordance with Chartered Accountants Australia and New Zealand’s Special Purpose Financial Reporting Framework for use by For-Profit Entities (“the CAANZ Framework”).

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

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

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2 to the consolidated financial statements, which describes the basis of accounting. The consolidated financial statements are prepared solely for the Members of the Trust, as a body. As a result, the consolidated financial statements may not be suitable for another purpose. Our report is intended solely for the Trust and the Members of the Trust, as a body, and should not be distributed to or used by parties other than the Trust or the Members of the Trust. Our opinion is not modified in respect of this matter.

Other Information

The Trustees are responsible for the other information. The other information obtained at the date of this auditor’s report is information contained in the consolidated annual report, but does not include the consolidated financial statements and our auditor’s report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 Consolidated Financial Statements

The Trustees are responsible for the preparation of the consolidated financial statements in accordance with the CAANZ Framework and for such internal control as the Trustees determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

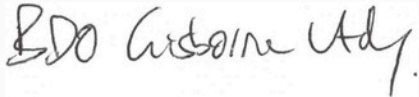
As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Who we Report to

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

A handwritten signature in black ink that reads 'BDO Gisborne Ltd.'.

BDO Gisborne Limited
Gisborne
New Zealand
21 January 2025



Te Whakakī Nui-A-Rua Trust
PO Box 251
Wairoa 4160

Email: admin@twnart.iwi.nz
Website: www.twnart.iwi.nz
Instagram: [TWNART_](https://www.instagram.com/TWNART_)
Facebook: [Te Whakakī Nui-A-Rua Trust](https://www.facebook.com/TeWhakakiNuiA RuaTrust)

