



TE MANA O
Ngāti Rangitahi
TRUST

Mā te kotahitanga e whai kaha ai tātau

ANNUAL REPORT 2024



TE MANA O
Ngāti Rangitihi
TRUST

Te Mana o Ngāti Rangitihi Trust is the Post-Settlement Governance Entity (PSGE) for Ngāti Rangitihi.

We represent the combined interests of 6,641 members, and our rohe stretches from the coast of Mafatā up the Tarawera Awa and out into the Kaingaroa Forest.



**KIA TŪ ORA AI A
NGĀTI RANGITIHI I RUNGA I
TŌNA AKE RANGATIRATANGA
MŌ AKE TONU ATU.**

Enabling Ngāti Rangitihi to flourish
in perpetuity, supported by their unique
self-determining capabilities.

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MESSAGE FROM OUR CHAIRMAN

LEITH PIRIKA COMER

Tēnā koutou katoa, e ngā uri whakatipu o Ngāti Rangitihī e noho mai nei i raro i te maru o tō tātou tūpuna, tēnei te mihi nui ki a koutou katoa.

Ko Ngāti Rangitihī tātou, he iwi e tū kaha ana i runga i tō tātou whenua, he iwi e manaaki ana i te taiao, i ngā tikanga, me te hunga kainga tahi o tēnei whenua. Ko te aroha ki te whenua, ki ngā awa, ki ngā maunga me ngā tāngata te pūtake o tō tātou noho tahi i tēnei ao.

On behalf of Te Mana o Ngāti Rangitihī Trust, it is my pleasure to present this Annual Report and provide a summary for the financial year ending 30 June 2024.

It's been another progressive year for the Trust as we continue the kaupapa we've been entrusted with for generations of Ngāti Rangitihī today and tomorrow, and to honour what those before us fought for all those years.

2023/24 key kaupapa

Since Settlement, our key strategic workstreams have been grouped under four pou – Taiao, Hapori, Ahurea, and Ohaoha. You can read more about these pou on pages 11 and 19. We continue to seek and receive external funding across all our pou – and we look forward to seeing our initiatives continue to go from strength to strength as the new year progresses.

The following activities played a key part of the 2023/24 financial year for the Trust:



Pou Taiao

The Tarawera Awa Restoration aspirations document, prepared in August 2023, was approved by the Tarawera Awa Restoration Strategy Group (TARSG) in November 2023, and the team is currently working on the TARSG Strategic Plan. We're grateful to the team for their ongoing work on this important kaupapa.



Pou Hapori

Our Matariki celebration in FY 2023/24 was a huge success, with more than 200 people attending over the three-day weekend. We also saw good participation in other events and initiatives, including Te Parekawaka o Hinenui te Pō, and activities for our kōeke.

As your Trust, we're committed to engaging with our registered members and local community through these events and initiatives.



Pou Ahurea

Thanks to funding from Te Mātāwai, the Pono ki te Reo classes, which started in 2020, are still going strong. These classes, along with our Te Wiki o Te Reo Māori activities, are a big part of helping keep our reo alive within our community.



Pou Ohaoha

It's been a challenging year overall for New Zealand international markets, and this is reflected in this year's financial results. You can read more about our financial results on pages 20-39.

In other post-Settlement-specific kaupapa, negotiations are now in place with the Ministry of Education to purchase and lease back Matatā Public School lands. We hope to finalise these in the coming year.


Mā te kotahitanga e whai kaha ai tātau / In unity we have strength

All in all, I remain incredibly grateful for the support, and unity of our people – our Trustees, our dedicated team in the tari, our iwi members, all those who continue to show up and step up in aid of our mission and vision: Kia tū ora ai a Ngāti Rangitihī i runga i tōna ake rangatiratanga mō ake tonu atu – to enable Ngāti Rangitihī to flourish in perpetuity, supported by their unique self-determining capabilities.

This includes:

- Our Charitable Trust which continues to expand its grant offering across the tertiary education, community, kaumātua, sporting, and kapa haka spaces.
- Our Trading Trust which continues to ensure our pūtea is well looked after and that our portfolio remains relatively strong in a constantly changing financial arena.
- Our key advisors who continue to provide us with solid advice.
- Our staff who, from our home base at Matatā, continue to work hard to service our people in Matatā itself and throughout the motu.
- Our Iwi members who have jumped on our waka – to note, our Iwi database keeps growing, now totalling 6,641 registered members as at 30 June 2024.

Leith Pirika Comer
Chairman



Ko te tūmanako, ka haere ngātahi tātou i runga i te kotahitanga, hei painga mō ngā whakatipuranga kei te heke mai. Waiho i te toipoto, kawa i te toiroa.

It is our hope that we move forward together in unity, for the benefit of the generations yet to come. Let us remain close together, not wide apart.



TŌ TĀTOU HAERENGA

Our journey

WHERE WE BEGUN

2008

Te Mana o Ngāti Rangitīhi Trust is established as the Post-Settlement Governance Entity (PSGE) in the Central North Island (CNI) Forests Iwi Collective Settlement.

2010

Te Mana o Ngāti Rangitīhi Trust seeks the mandate to begin comprehensive settlement negotiations.

2013

Signing of the
DEED OF MANDATE

2016

Comprehensive Settlement Redress package submitted to the Crown.

2017

Population Study completed.

2015

JUNE – The Crown approves the Te Mana o Ngāti Rangitīhi Trust mandate.

OCTOBER – Signing of the Terms of Negotiation.

DECEMBER – Direct negotiations with the Crown begin.

2014

77% OF IWI VOTING MEMBERS

Give approval for Te Mana o Ngāti Rangitīhi Trust to enter direct negotiations with the Crown.

2018

MAY

The draft Crown offer is presented to Ngāti Rangitīhi. The Matatā customary interests study is completed.

OCTOBER

A revised Crown offer is presented to Ngāti Rangitīhi.

DECEMBER

Signing of the Agreement in Principle (AIP).

2019

JULY

Voting on the PSGE and subsequent approval by 92.16% of Iwi voting members on 8 July.

AUGUST

Ministers' approval of PSGE voting results.

SEPTEMBER

Iwi voting members approve the transfer of the old Te Mana o Ngāti Rangitīhi Trust assets to the new Te Mana o Ngāti Rangitīhi Trust PSGE, and to dissolve the existing Te Mana o Ngāti Rangitīhi Trust.

2020

9 JULY – Initialling of the Deed of Settlement (iDOS).

JULY-AUGUST – Deed of Settlement ratification process and subsequent approval by 91.79% of Iwi voting members.

SEPTEMBER – Ministers' approval of the DOS voting results.

5 DECEMBER – Signing of the Deed of Settlement at Rangitīhi Marae.

2021

SEPTEMBER – Te Mana is appointed as responsible Trustee of the Pokohu A3 Māori Reservation, a site that is of immense cultural and historical significance to Ngāti Rangitīhi Iwi.

19 NOVEMBER – New Trustees are elected for Te Mana o Ngāti Rangitīhi Trust.

2022

MARCH – New Trustees are elected to Te Mana o Ngāti Rangitīhi Charitable Trust.

5 MARCH – Third and final reading of the Ngāti Rangitīhi Claims Settlement Bill.

OUR SETTLEMENT IS NOW LAW.

2023 onwards

Continued implementation of our

**STRATEGY TO MOVE
NGĀTI RANGITĪHI
FORWARD.**

WHERE WE ARE NOW



TŌ TĀTOU MAHERE RAUTAKI

Our strategic plan

Our strategic plan identifies our vision, purpose, and values. It is further broken down into four pou which allow us to focus on our three main goals:

Enable our Iwi members to fulfil their potential

Support the aspirations of our Marae

Become a high performing organisation

Our vision

Kia tū ora ai a Ngāti Rangitihī i runga i tōna ake rangatiratanga mō ake tonu atu.

To enable Ngāti Rangitihī to flourish in perpetuity, supported by their unique self-determining capabilities.

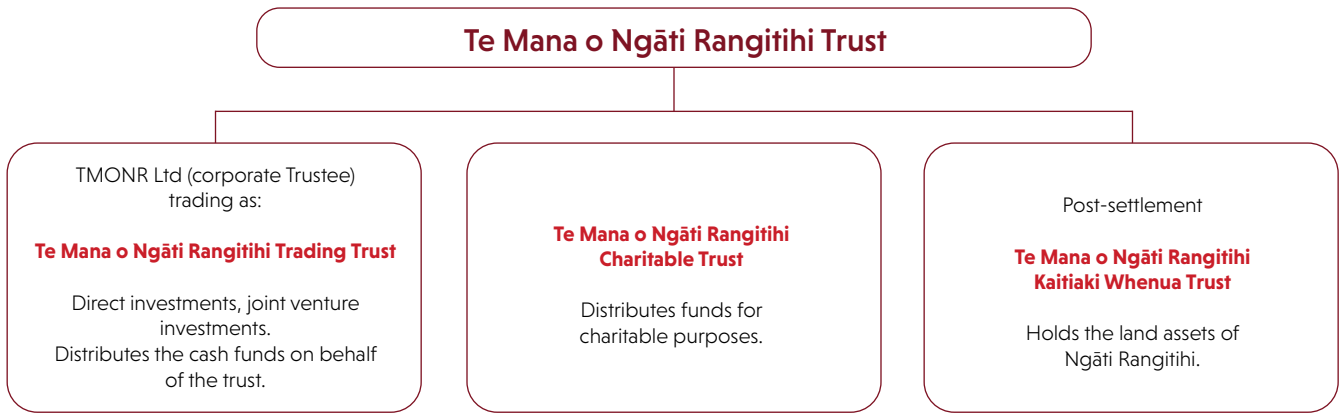
Our purpose

1. The mana of Ngāti Rangitihī is upheld, developed, and recognised
2. Stewardship over the Trust's funds (from CNI to Treaty Settlement) for the benefit of Ngāti Rangitihī Iwi
3. The survival and growth of Ngāti Rangitihī is enabled, including its cultural, economic, social, spiritual, environmental, and political survival and growth
4. The whānau support networks of Ngāti Rangitihī are developed and maintained
5. The self-reliance of Ngāti Rangitihī people is enhanced.

Our values

- A commitment to Māori and Te Tiriti o Waitangi
- Passionate about Ngāti Rangitihī
- Fluent in Te Reo Māori to continue to pass on Ngāti Rangitihī stories
- Strong in our kawa and tikanga
- Healthy, well-educated, and financially secure
- Environmentally focused
- Socially robust.

How we are structured



Our pou



Ahurea

To develop and implement a Te Reo Māori strategy alongside growing kawa and tikanga.



Hapori

To advocate, facilitate, review, and leverage our relationships with service providers to ensure socio-economic gaps are identified.



Taiao

To reclaim, restore, and protect our whenua and awa.



Ohaoha

To maximise the financial and economic strength and sustainability of our Iwi, awa, whenua, and taiao.







Ngāti Rangitīhi

CHARITABLE TRUST UPDATE



Pou Hapori

It has been a busy year for the Charitable Trust and we're pleased to have been able to support our Ngāti Rangitihī community via a number of initiatives, grants, and events.

237
grants
distributed

22
Homes helped
with firewood

70
People engaged
with twilight sport

200
People at
Matariki

Firewood distribution

Every year, Te Mana receives logs from CNI forests to be processed and distributed to the Marae, koeke, and other Iwi members with fireplaces. Tane Mahuta was contracted to handle the ringing of the logs, while Iwi members assisted with splitting and cutting the firewood. This firewood was then distributed to approximately 22 homes.



Drivers Licensing programme

The Charitable Trust continued its partnership with Matarā Bluelight to provide a Driver Licensing Programme for our Iwi members. We had 13 whānau take part in 2024.



Koeke programme

We ran a monthly programme for our kōeke which included activities such as:

- Ukulele lessons
- Rongoā Workshop
- Ukutangi Workshop
- Waimangu trip with Ngāti Awa



Matariki

- More than 200 people took part and shared their Mātauranga over three days of celebrations at the Marae in July. We organised various engaging activities to celebrate Matariki, including:
 - Workshops including Raurau Weaving, Poi making, painting t-shirts, making frybread
 - Whakapapa Wānanga
 - Movies on the Atea

- Hautapu Celebrations
- Jetboating, fishing, and sandcastle competitions by the Awa
- Matariki Awards Ceremony
- A trip to the Awakeri hot pools

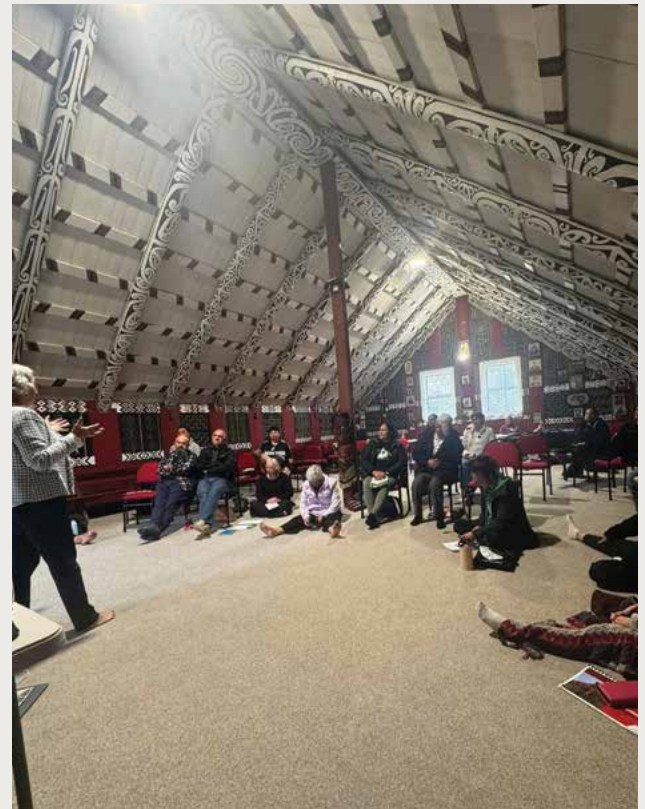
It was a fantastic weekend, and we received great feedback from whānau.



Te Parekawakawa o Hinenui te Pō

A three-part wānanga series facilitated by Sharday Cable-Ranapia at the Marae aimed to support Ngāti Rangitihi whānau in navigating life, death, and after-death care. We received strong interest in these wānanga and there was a good turnout to each event in the series.

The first wānanga focused on the legalities and preparation of Tūpāpaku, as well as alternative options for death care. The second focused on healing through grief. The third focused on shrouding and an introduction to takapou wharanui and included a recap of all three wānanga.



Whānau Twilight Netball and Basketball

More than 70 people engaged in our Twilight Netball and Basketball evenings during March and April. A final tournament took place in April. This was a huge success for whānau.



Grants

In the 2023/2024 financial year, 237 lwi members received grants from our Charitable Trust, with a total of \$95,350 distributed.

Grants	2023		2024	
	Count	Total amount granted	Count	Total amount granted
Community	6	\$5,344	2	\$600
Discretionary	2	\$600	3	\$2,350
Education	23	\$10,550	43	\$28,400
Kapa Haka	51	\$10,200	19	\$9,500
Kaumātua	78	\$15,600	118	\$23,600
Flood Relief	1	\$8,000	N/A	N/A
Kōhanga	N/A	N/A	1	\$10,000
Sport	45	\$17,350	51	\$20,900
	206	\$67,444	237	\$95,350

For more information on our grants and how to apply, visit: www.ngatirangitihī.iwi.nz/grants

LOOKING AHEAD TO 2025

We look forward to bringing more events and initiatives to our Ngāti Rangitihī community over the coming year. We encourage whānau if they are not already registered with us to please do so, and get involved!



Ngāti Rangitihi

TRADING TRUST UPDATE



The Trading Trust is the commercial arm of Te Mana and its role is to manage the cash and investment assets of the business. The Trading Trust made a profit of \$305,377 for the year and at June 2024, the total market value of its investments was \$16.7 million dollars, compared to \$14.7 million dollars at June 2023.

The purpose of the Trading Trust is to grow the economic and commercial asset base of Ngāti Rangitihī to help fund the achievement of our strategic goals.

Under the umbrella of the Trading Trust lies the Managed Funds, Forsyth Barr Portfolio, and Private Equity Partnership Investments, as well as direct investment in Te Hononga o Tūhourangi me Ngāti Rangitihī Partnership Ltd (Waimangu Volcanic Valley 2017) and Kākano Investment Limited Partnership (Kaingaroa Timberlands Ltd).

It has been a challenging year with the downturn of the global economy impacting whānau and businesses throughout the motu. Following the long-awaited reopening of borders post-COVID-19, came high inflation and rising interest rates, creating uncertainty and lowering the confidence of consumers and investors. Waimangu visitor numbers have recovered well post-COVID-19. However, a backlog of maintenance and increased operational costs have lowered its profit performance.

The directors of the Trading Trust confirm their ongoing commitment to its long term investment strategies in Private Equity and Managed Funds that further mitigate risk while in future providing increased returns to meet the strategic needs of Ngāti Rangitihī.



PERFORMANCE REPORT

Year ending 30 June 2024

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Independent Auditor's Report

To the beneficiaries of Te Mana o Ngāti Rangitahi Trust (**Group**)

Report on the audit of the consolidated performance report

Opinion

We have audited the accompanying consolidated performance report which comprises:

- the consolidated statement of financial position as at 30 June 2024;
- the consolidated statements of financial performance, changes in trust funds, and cash flows for the year then ended;
- notes, including a summary of significant accounting policies and other explanatory information; and
- the consolidated statement of service performance on pages 6 to 7 and entity information on page 5.

In our opinion, the accompanying consolidated performance report of Te Mana o Ngati Rangitahi Trust (the **Trust**) and its subsidiaries (the **Group**) on pages 5 to 21 presents fairly in all material respects:

- the Group's financial position as at 30 June 2024 and its financial performance and cash flows for the year ended on that date;
- the entity information as at 30 June 2024; and
- the service performance for year ended 30 June 2024 in accordance with the Group's service performance criteria;

In accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) (**PBE SFR-Accrual (NFP)**) issued by the New Zealand Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (**ISAs (NZ)**) and the audit of the statement of service performance and entity information in accordance with the New Zealand Auditing Standard 1 *The Audit of Service Performance Information* (**NZ AS 1**). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of Te Mana o Ngāti Rangitahi Trust 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 the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (**IESBA Code**), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our responsibilities under ISAs (NZ) and NZ AS 1 are further described in the *Auditor's responsibilities for the audit of the consolidated performance report* section of our report.

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

Other information

The Trustees, on behalf of the Group, are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Annual Report, but does not include the consolidated performance report and our auditors report thereon.

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

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

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

Use of this independent auditor's report

This independent auditor's report is made solely to the beneficiaries. Our audit work has been undertaken so that we might state to the beneficiaries those matters we are required to state to them in the independent auditor's report and for no other purpose. To the fullest extent permitted by law, none of KPMG, any entities directly or indirectly controlled by KPMG, or any of their respective members or employees, accept or assume any responsibility and deny all liability to anyone other than the beneficiaries for our audit work, this independent auditor's report, or any of the opinions we have formed.

Responsibilities of Trustees for the consolidated performance report

The Trustees, on behalf of the Group, are responsible for:

- the preparation and fair presentation of the consolidated performance report in accordance with PBE SFR-Accrual (NFP) issued by the New Zealand Accounting Standards Board;
- implementing the necessary internal control to enable the preparation of a consolidated performance report that is free from material misstatement, whether due to fraud or error;
- service performance criteria that are suitable in order to prepare service performance information in accordance with generally accepted accounting practice in New Zealand (being PBE SFR-Accrual (NFP)); and
- assessing the ability of the Group to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated performance report

Our objective is:

- to obtain reasonable assurance about whether the financial statements as a whole and the statement of service performance and entity information is free from material misstatement, whether due to fraud or error; and
- to issue an independent auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but it is not a guarantee that an audit conducted in accordance with ISAs NZ and NZ AS 1 will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate and collectively, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated performance report.

A further description of our responsibilities for the audit of the consolidated performance report is located at the External Reporting Board (XRB) website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-17/>

This description forms part of our independent auditor's report.

For and on behalf of:



KPMG

Tauranga

18 December 2024

ENTITY INFORMATION

Mission

Kia tū ora ai a Ngāti Rangitīhi i runga i tōna ake rangatiratanga mō ake tonu atu.

The kaupapa of the Trust is to enable Ngāti Rangitīhi 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 functions;
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
4. The Iwi's whānau support networks are developed and maintained
5. The Iwi members' capacity to be self-reliant is enhanced.

Structure

Te Mana o Ngāti Rangitīhi Trust comprises:

Governance

Seven Trustees appointed by Iwi members.

Operational areas

Post-Treaty Settlement – working with government to the completion and enactment of the Deed of Settlement.

Hapori – Charitable Trust work, and Iwi and community-focused ventures.

Ahurea – Focusing on Te Mana's cultural activities, including Te Reo.

Taiao – Environmental work with respective councils, local Iwi, and government agencies, which ties into post-Settlement work.

Ohaoha – The day-to-day financial control of Te Mana and investing in the long term financial security of Te Mana.

Te Mana o Ngāti Rangitīhi Charitable Trust

Five Trustees comprising:

- Two Trustees who are current Te Mana Trustees.
- Three Trustees appointed by application and panel process.

The Charitable Trust holds monthly hui to approve grants submitted to Iwi members in the areas of education, sports, kaumātua, and community.

Te Mana o Ngāti Rangitīhi Trading Trust

Four Trustees, one Trustee who is a current Te Mana Trustee. The Trustees of Te Mana are the shareholders of the Trading Trust. The Trading Trust runs the commercial investment side of the business.

Main sources of cash and resources, and methods used to raise funds

1. CNI dividends
2. Interest and dividend income from portfolio investment – Forsyth Barr Managed Portfolio and other diversified investments
3. Income from Kākano Investment
4. Income from Te Hononga o Tūhourangi me Ngāti Rangitīhi Limited Partnership (Waimangu Volcanic Valley (2017) Ltd)
5. Revenue from rental income

STATEMENT OF SERVICE PERFORMANCE

FOR THE YEAR ENDED 30 JUNE 2024

Outcomes	Outputs measured by	Results	
		2024	2023
Provide good stewardship over iwi property and investments.	Forsyth Barr - % net return on investment	2.48%	3.47%
	Managed Funds - % net return on investment	3.40%	3.60%
	Private Equity - % net return on investment	0.26%	(3.18)%
	Kākano Investment - % net return on investment	4.35%	3.11%
	THoTmNR Limited PS - % net return on investment	5.30%	24.39%

Outcomes	Measured by	2024	2023	
To develop strong kawa and tikanga by supporting kaumātua, education, sports, and local community through administering settlement assets and other funding for charitable purposes.	# of Iwi members who received Grants	237	157	
	Funded (\$)	\$95,350	\$67,644	
	# of homes helped through Healthy Home Project	-	30	
	Funds distributed \$	-	\$31,045	
	Drivers Licence Programme			
	# of Iwi members through Driver Licence Programme	13	26	
	# Iwi of members who attended Mary Lou Driving School	4	2	
	# of Iwi members who passed Learner Driver Programme	4	6	
	# of Iwi members who passed Restricted Driver Programme	1	3	
	# of Iwi members who attended Defensive Driving School (\$)	-	4	
	# of Iwi members who passed Full Driver Programme	4	3	
	Motorbike Basic Handling Licence			
	# of Iwi members who attended course 1	4	-	
	# of Iwi members who passed course 1	4	-	
	Hauora (Health Days)			
	# of Health days completed	6	2	
	# of Iwi members who engaged in Hauora Days	75	30	
	Matariki			
	# of Iwi members who attended	200	250	
	Te Parekawakawa o Hine nui te Pō			
	# of Iwi members who attended wā 1	38	-	
	Whānau Twilight Netball/Basketball			
	# of sports days	3	-	
# of Iwi members engaged in Twilight netball/basketball	70	-		
Firewood				
# of Iwi households that received wood	22	20		

Outcomes	Outputs measured by	Results	
		2024	2023
	Kōeke		
	# of kōeke engaged in hauora outings	17	-
	# of kōeke engaged in other iwi engagements	20	-
	# of kōeke engaged in marae based programmes	18	-
	# of kaumātua engaged in Uke Lessons	12	12
	# of kaumātua engaged in Floral Arranging	-	9
	# of kaumātua engaged in Golf Days	-	8
	# of kaumātua engaged in Luncheon outing	-	23

Outcomes	Measured by	2024	2023
Develop and maintain Iwi whānau support networks	# of people on the Iwi database	6,661	6,415
Mana of Iwi upheld, developed, and recognised	# of Students engaged in Te Ātaarangi	4	10
	# of students engaged in Beginner Te Reo Classes	12	9
	# of students engaged in Intermediate Te Reo Classes	5	5
Post-Settlement progress towards milestones	Negotiations in place with MOE to purchase and lease back Matatā Public School lands.	In progress	Implementation of Settlement Act
	Tarawera Awa Restoration Strategy	In progress	-

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 30 JUNE 2024

	Note	GROUP	
		2024	2023
Revenue			
Capital gain/(loss) on investment		(106,029)	69,541
COVID-19 grants		-	6,226
Distributions - CNI Iwi Holdings Trust		929,657	913,172
Distributions - Managed funds		84,987	54,042
Interest and dividends received		315,219	252,305
Net income - Private equity investments	8.3	4,952	(48,965)
Other income		2,740	1,867
Partnership income - Kākano investments	6	50,276	74,135
Partnership income - THoTmNR LP	7	158,895	428,999
Rental income		5,200	5,300
Revenue and funding - Ahurea		37,562	51,933
Revenue and funding - Hapori		30,000	-
Revenue and funding - Taiao		154,741	113,076
Total Revenue		1,668,200	1,921,632
Operating Expenses			
Ahurea		92,980	71,286
External communication		44,280	20,157
COVID-19		-	43,809
Hapori		71,739	68,760
Portfolio fees		39,834	38,561
Post treaty expenses		39,761	68,564
Taiao		259,157	274,463
Total Operating Expenses		547,751	585,600
Operating Profit		1,120,449	1,336,032
Less overheads			
ACC levy		1,707	826
Accountancy fees		18,684	17,793
Audit fees		31,200	30,000
Catering and conference		7,026	16,146
Charitable projects		42,636	10,489
Internal communication		2,016	19,601
Computer		19,756	26,802
Contractors		24,239	4,771
Depreciation		46,321	42,517
Donations paid		-	14,874
Grants to beneficiaries		95,350	67,644
Interest		117	412
Insurance		9,591	9,253
Legal		9,929	4,825
Office expenses		60,499	58,744
Office relocation		-	11,286
Registration database		7,861	7,205
Repairs and maintenance		13,870	19,676
Staff development and expenses		19,522	12,201
Travel		24,508	23,396
Trustees fees	12	221,496	208,996
Wages		487,507	389,336
Total Overheads		1,143,835	996,793
(Deficit)/Surplus before Tax		(23,386)	339,239
Income Tax Expense - prior period	4	-	10,631
Income Tax Expense	3	59,951	45,836
Net (Deficit)/Surplus for the year		(83,337)	282,772

STATEMENT OF CHANGES IN TRUST FUNDS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	GROUP	
		2024	2023
Trust funds at the beginning of the period		17,533,099	16,930,661
Net (Deficit)/Surplus		(83,337)	282,772
Revenue and Revaluations			
Fair Value Movement - Portfolio investments		353,917	99,489
Fair Value Movement - Kākanō investments	6	395,772	(33,668)
Fair Value Movement - Other investments		127,963	(79,655)
Total Revenue and Revaluations		877,651	(13,834)
Contributions and Distributions			
Treaty Settlement		-	333,500
Total Contributions and Distributions		-	333,500
Trust funds at the end of the period		18,327,413	17,533,099

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	Note	GROUP	
		2024	2023
Current Assets			
Cash and bank	2	1,071,986	2,312,314
Term deposits	2	3,000,000	3,000,000
Accounts receivable		73,884	14,806
Accrued income		26,873	28,129
Income tax receivable	4	187,705	145,147
GST receivable		2,917	2,059
Prepayments		8,574	5,500
Total current assets		4,371,939	5,507,955
Current Liabilities			
Accounts Payable		236,519	140,111
Total Current Liabilities		236,519	140,111
Working Capital		4,135,420	5,367,844
Non-current Assets			
Property, plant, and equipment	5	1,128,161	1,122,476
Kākano Investment Partnership	6	2,780,357	2,384,587
Te Hononga o Tūhourangi me Ngāti Rangitīhi LP	7	1,917,409	1,758,582
Managed funds	8.2	2,499,897	1,440,371
Private Equity investments	8.3	1,895,157	1,484,026
Portfolio Investments - Forsyth Barr	8.1	3,971,012	3,975,213
		14,191,993	12,165,255
Net Assets		18,327,413	17,533,099
Trust Funds			
		18,327,413	17,533,099
		18,327,413	17,533,099

Signed:



Leith Comer

18 December 2024



Catherine Dewes

18 December 2024

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	GROUP	
		2024	2023
Net Cash from operating activities			
Interest, Dividend, and Investment distributions		211,474	331,502
Grants and funding received		161,006	151,933
Other operating receipts		11,092	20,243
CNI Iwi Holdings Trust - Distributions received		766,967	753,367
Private Equity Investment net income		9,007	71,745
THoTmNR and Kākano Investment LP distributions		46,337	-
Tax refunds received	4	120,988	154,794
Payments to suppliers and employees		(1,454,908)	(1,430,647)
Grants paid		(95,350)	(67,644)
Treaty Settlement funds received		-	333,500
Net Cash from operating activities		(223,387)	318,793
Net Cash used in investing activities			
Purchase of investments		(965,477)	(738,517)
Purchase/(Disposal) of Property, Plant, and Equipment		(51,464)	(912,546)
Net Cash from investment activities		(1,016,941)	(1,651,063)
Net Increase (Decrease) in cashflow		(1,240,328)	(1,332,270)
Cash Balance at the beginning of the year		5,312,314	6,644,584
Less term deposits		(3,000,000)	-
Cash Balance at the end of the year		1,071,986	5,312,314

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

1. Statement of Accounting Policies

Reporting Entity

Consolidated financial statements for the Te Mana o Ngāti Rangitihi (Te Mana) are presented. The consolidated financial statements of Te Mana for the year ended 30 June 2024 comprise Te Mana's Post-Settlement Governance Entity (PSGE) and its subsidiaries Te Mana o Ngāti Rangitihi Charitable Trust and Te Mana o Ngāti Rangitihi Trading Trust (together referred to as "The Group"), and the Group's interest in equity accounted investees.

The purpose of Te Mana is to receive and manage all of the historical treaty settlement redress on behalf of Ngāti Rangitihi.

Statement of Compliance and Basis of Preparation

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 PBE-SFR-A (NFP) Public Benefit Simple Format Reporting – Accrual (Not-for-profit) Accounting Framework.

Te Mana qualifies for PBE-SFR-A (NFP) Public Benefit Simple Format Reporting – Accrual (Not for profit) accounting framework 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 for two consecutive reporting periods. All transactions are reported using accrual basis accounting.

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 (see below). The information is presented in New Zealand dollars.

In addition, Te Mana has elected to apply Tier 2 PBE Accounting Standards to the following items:

- Its investments recognising them as fair value in accordance with PBE IPSAS 41.

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 and other investment distributions are recognised as revenue when received net of imputation credits.
- iv. Interest income is recognised when earned and is reported in the financial period to which it relates.

b. Receivables

Receivables are recognised at estimated realisable value.

c. Property, Plant, and Equipment

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

The depreciation rates are as follows:

- i. Land: 0.0% DV
- ii. Building: 2.0% DV
- iii. Plant & equipment: 4.0% – 67% DV
- iv. Furniture & fittings: 8.0% – 16.0% DV
- v. Motor vehicles: 30% DV

d. Income Tax

The income tax expense recognised in the Statement of Financial Performance is the estimated income tax payable from current year surpluses, adjusted for any differences between the estimated and actual income tax payable in prior years. Te Mana has Māori Authority Tax Status.

e. Investments

Investments in listed fixed interest instruments, equities, Māori and direct investments are stated at market value with movement through reserves, and reassessed on an annual basis with reference to quoted market prices or trustee valuation.

f. Investment in Kākano Investment Limited Partnership

Kākano Investments Limited Partnership ('The Partnership' or 'Kākano Investment') 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. Cash, Cash Equivalents, and Term Deposits

Cash and cash equivalents and short-term deposits in the Statement of Financial Position and Statement of Cash Flows comprise cash at bank and short-term deposits with an original maturity of three months or less. Short Term Deposits comprise of term deposits with an original maturity date of three months or more.

h. Investments in Equity Accounted Investees

Associates and Joint Ventures are those entities in which the Group has significant influence, but not control over the financial and operating policies. Associates and Joint Ventures are accounted for using the equity method (equity accounted investees). The consolidated financial statements include the Group's share of the income and expenses of equity accounted investee, after adjustments to align the accounting policies with those of the Group, from the date that significant influence or joint control commences until the date that significant influence or joint control ceases.

i. 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.

j. 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.

k. Changes in Accounting Policy

There have been no changes to the accounting policies.

2. Cash, Bank, and Term Deposits

	Note	2024	2023
Cash and Bank			
ANZ		5,703	5,845
ASB		633,949	1,894,422
Westpac		-	198
BNZ		14,048	91,029
Forsyth Barr short-term deposit	8.1	418,279	320,106
Petty cash		6	714
Subtotal Cash and Bank		1,071,986	2,312,314
Term Deposits			
ASB 72 1 year		1,000,000 (TD Rate: 6.23%)	1,000,000 (TD Rate: 5.89%)
ASB 73 6 months		1,000,000 (TD Rate: 6.06%)	1,000,000 (TD Rate: 5.86%)
ASB 74 9 months		1,000,000 (TD Rate: 6.23%)	1,000,000 (TD Rate: 5.83%)
Cash, Bank and Term Deposits		3,000,000	3,000,000

3. Tax Expense

	GROUP	
	2024	2023
Opening (Deficit)/Surplus before Income Tax	(23,386)	339,239
Plus		
Net loss of Charitable Trust (non-taxable)	190,048	165,724
Imputation credits on dividends received	14,122	6,763
Non-deductible expenses - permanent	178,034	60,000
Current year timing differences	145,252	66,091
Current year tax losses not recognised - permanent	19,509	36,879
Less		
Non-assessable income	(34,212)	(87,809)
Prior year timing differences	(66,091)	(49,362)
Utilisation of tax losses carried forward	-	(275,606)
Total Taxable Income (Loss)	423,275	261,920
Taxable expense 17.5%	74,073	45,836
Imputation credits deducted	(14,122)	-
Tax Expense	59,951	45,836

Recognition of tax losses

The Group considers it probable that future taxable profit will be available to offset against unused tax losses as a deferred asset. However, until such time as the Group achieves profitability, the current and any future tax losses will not be recognised but accumulated off the Statement of Financial Position. Tax losses can be carried forward unless there is a major change in the business.

Unrecognised deferred tax assets.

Deferred tax assets have not been recognised in respect of tax loss carry forward of \$56,388 (gross) with a tax effect of \$9,868 (2023: \$36,879 gross with a tax effect of \$6,454). The trustees will continue to review this position as the Group performs against its future financial forecasts.

4. Income Tax Receivable

	GROUP	
	2024	2023
Opening Balance	145,147	165,425
Less		
Taxation Payable	(59,951)	(45,836)
Taxation Payable - prior year	-	(10,631)
Refund	(145,147)	(154,794)
	(205,098)	(211,261)
Plus		
Māori tax credits received current year	162,690	159,805
Provisional Tax Paid	24,158	-
RWT paid	60,808	31,178
	247,656	190,983
Income Tax Receivable	187,705	145,147

5. Property, Plant, and Equipment

	Cost	Depreciation charged	Accumulated depreciation	Closing book value
	\$	\$	\$	\$
Property, Plant, and Equipment 2024				
Land and building	1,047,906	12,315	19,817	1,028,089
Computer equipment	20,762	4,431	4,431	16,331
Plant and equipment	200,975	20,956	139,796	61,179
Motor vehicle	29,130	5,506	16,284	12,846
Furniture and fittings	15,914	3,114	6,198	9,716
Total Property, Plant, and Equipment	1,314,687	46,321	186,526	1,128,161
Property, Plant, and Equipment 2023				
Land and building	1,030,762	7,502	7,502	1,023,260
Plant and equipment	187,291	25,181	119,334	67,957
Motor vehicle	29,130	7,865	10,778	18,352
Furniture and fittings	16,040	1,968	3,134	12,906
Total Property, Plant, and Equipment	1,263,223	42,516	140,748	1,122,475

6. Kākano Investment

Te Mana has a 1.9% share in Kākano Investment Limited Partnership (Partnership) Kaingaroa Timberlands forestry operation.

While there is no quoted market price for the Partnership, Te Mana has taken up its share of net assets of the Partnership, as at 30 June 2024, from the Partnership's audited financial statements which is reflective of fair value. Te Mana's fair valuation of the Partnership as at

30 June 2024 is \$2,780,357 (2023: \$2,384,587) which is recorded in the Statement of Financial Position. Te Mana also recognised distribution revenue from this investment \$50,276 (2023: \$74,135).

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.

	GROUP	
	2024	2023
Opening Balance	2,384,587	2,418,255
Fair Value Gain/Loss	395,770	(33,668)
Closing Balance	2,780,357	2,384,587

7. Te Hononga o Tūhourangi me Ngāti Rangitihi Partnership Limited

Te Mana owns 50% share in Te Hononga o Tūhourangi me Ngāti Rangitihi Limited Partnership (THoTmNR LP). The partnership was established by a partnership agreement dated 20 July 2017 and subject to the Partnership Act 1908. The partnership oversees Waimangu Volcanic Valley (2017) Ltd and provides its own audited financial reports which are equity accounted into Te Mana at the end of the financial year.

A distribution of \$625k was declared within the 31 March 2024 financial statements of THoTmNR LP. This amount has not been received, and therefore, has not been adjusted in the carrying value below. This will be recognised upon receipt of the distribution.

	GROUP	
	2024	2023
Opening Balance	1,758,582	1,328,724
Share of earnings/(Losses)	159,067	428,999
Capital Gains on sale of fixed assets	(240)	859
Balance per THoTmNR Ltd PS	1,917,409	1,758,582

8. Investments

8.1 Portfolio investments - Forsyth Barr

Te Mana has a conservative investment portfolio with Forsyth Barr. The Portfolio Investment has a market value at balance date of \$3,971,012 (2023: \$3,975,213), and a cash balance of \$418,279 (2023: \$320,106).

	2024	2023
Opening Balance	3,975,213	3,447,207
Capital Movement	(358,118)	428,517
Fair Value Gain (Loss)	353,917	99,489
Closing Balance	3,971,012	3,975,213

Forsyth Barr Portfolio	Market Value		Cost Value	
	2024	2023	2024	2023
Fixed interest and receivables	1,425,611	1,575,620	1,698,962	1,698,962
New Zealand equities	384,440	451,967	463,930	435,511
Australian equities	383,588	395,055	329,324	378,841
International equities	1,534,989	1,261,101	854,000	1,049,427
Property	242,384	291,470	280,864	280,864
Total Forsyth Barr Portfolio	3,971,012	3,975,213	3,627,080	3,843,606

8.2 Managed Funds

The Managed Funds have a market value of \$2,499,896 (2023: \$1,440,371).

	Castle Point 5 Ocean Fund	Mint Diversified Income Fund	Harbour Income Fund	Total Managed Funds
As at 30 June 2024				
Opening Balance	942,771	497,600	-	1,440,371
Contributions	-	-	1,031,700	1,031,700
PIE tax paid	(5,140)	(2,453)	(3,848)	(11,440)
Fee Rebate	2,912	-	-	2,912
Fair Value Gain/(Loss)	7,461	4,821	24,072	36,354
Closing Balance	948,004	499,969	1,051,924	2,499,897

As at 30 June 2023				
Opening Balance	964,283	497,769	-	1,462,052
PIE Tax paid	(1,730)	(1,751)	-	(3,481)
Fee Rebate	2,621	-	-	2,621
Fair Value Gain/(Loss)	(22,403)	1,582	-	(20,821)
Closing Balance	942,771	497,600	-	1,440,371

8.3 Private Equity Investments

The Private Equity Investments have a market value of \$1,895,157 (2023: \$1,484,026).

	Milford PE F III	Oriens CF 2 LP	Pencarrow VI IF	Te Puia Tapapa LP	Total Private Equity
Committed Uncalled Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
As at 30 June 2024	365,000	210,000	800,000	248,364	1,623,364
As at 30 June 2023	365,000	305,000	870,000	422,044	1,962,044

As at 30 June 2024					
Opening Balance	587,400	187,215	108,744	600,667	1,484,026
Capital Contributions	-	80,000	69,916	173,680	323,596
Net Income	13,764	(9,988)	(16,614)	17,789	4,952
Less withholding tax	(1,000)	-	-	(3,960)	(4,960)
Distributions	-	-	-	(4,067)	(4,067)
Fair Value gain/(loss)	143,837	(8,373)	(28,820)	(15,035)	91,610
Closing Balance	744,001	248,855	133,226	769,075	1,895,157

As at 30 June 2023					
Opening Balance	483,300	145,441	20,000	619,617	1,268,358
Capital Contributions	135,000	65,000	110,000	-	310,000
Net Income	(30,900)	(10,091)	(20,954)	13,470	(48,475)
Distributions Received	-	-	-	(1,532)	(1,532)
Fair Value Gain/(Loss)	-	(13,135)	(302)	(30,888)	(44,325)
Closing balance	587,400	187,215	108,744	600,667	1,484,026

9. 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.

\$929,657 (2023: \$913,172) was received from CNI Iwi Holdings Trust for Crown Forestry Rentals and annual distribution.

10. Post-Treaty Settlement and redress properties

Te Mana have been working through with the Ministry of Education to purchase the land beneath Matatā Public School. An agreed consideration of \$416,000 (plus GST, if any), was reached and approved at a Board hui on 30 September 2024, along with the authorisation to lease back to the crown for continued occupation as a school.

The process is currently on pause due to the concerns with the valuation process in determining rental to be charged by Te Mana to the Ministry of Education under the leaseback arrangements under the Deed of Settlement.

11. Related parties

The following transactions were carried out with related parties.

- Catherine Dewes is a Trustee on Te Mana Trust. During the year, \$200 was paid to Catherine Dewes for a Kaumātua grant through the Charitable Trust (2023:\$200).
- Leith Comer is a Trustee on Te Mana Trust. During the year, \$200 was paid to Leith Comer for a Kaumātua grant through the Charitable Trust (2023:nil)
- Merepeka Raukawa-Tait is a Trustee on Te Mana Trust. During the year, \$200 was paid to Merepeka Raukawa-Tait for a Kaumātua grant through the Charitable Trust (2023:nil)
- Tiipene Marr is a Trustee on Te Mana Trust. During the year, \$200 was paid to Tiipene Marr for a Kaumātua grant through the Charitable Trust (2023:nil)

- Graham Pryor is a Director on Te Mana Trading Trust and a representative on CNI. During the year, \$nil was paid to Pryor and Associates for Kākano hui and travel expenses (2023: \$3,599)
- In addition, \$241,948 was paid to Trustees for all fees, travel, and accommodation – refer to note 12 (2023: \$223,100).

12. 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, Chairman, 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 Trustees.

Board Members	Meetings attended	Trustee fees	Other payments	Total 2024	Total 2023
	2024	\$	\$	\$	\$
Leith Comer (Chair)	10	24,996	343	25,339	25,891
Catherine Moana Dewes	9	16,000	-	16,000	16,000
Merepeka Raukawa-Tait	5	16,000	-	16,000	16,122
Tia Warbrick	9	16,000	725	16,725	17,746
Toma Mason	8	16,000	8,112	24,112	23,155
Tiipene Marr	9	16,000	8,358	24,358	20,186
Tracey Raureti	7	16,000	-	16,000	16,000
Total		120,996	17,538	138,533	135,100
Trading Trust Trustees					
Graham Pryor	4	20,000	2,026	22,026	20,000
Ian Dickson	4	20,000	888	20,888	20,000
Te Kapunga Dewes	4	20,000	-	20,000	20,000
Total		60,000	2,914	62,914	60,000
Charitable Trust Trustees					
Freda Semmens	-	6,000	-	6,000	6,000
Sophie Tangitu	-	6,000	-	6,000	6,000
Kereama Wright	-	6,000	-	6,000	6,000
Total	-	18,000	-	18,000	18,000
CNI Director Fee					
Kenneth Lawrence Te langa Raureti	-	10,000	-	10,000	10,000
Graham Pryor	-	12,500	-	12,500	-
Total		22,500	-	22,500	10,000
Total fees paid to trustees		221,496	20,452	241,948	223,100

13. Capital commitments

Te Mana has no capital commitments as at 30 June 2024, (2023:nil).

14. Contingent Liabilities

Te Mana has no contingent liabilities as at 30 June 2024. (2023:nil)

15. Subsequent Events

On 17 October 2024 Te Mana Trading Trust, approved a short-term non-interest bearing loan of \$500,000 to THoTmNR LP, with payments of \$300,000 made in October, and \$100,000 to be paid in November and December. This loan is to be repaid to the Trading Trust by March 2025.

Refer to note 10 with respect to developments of the Matatā School land purchase.

There are no further subsequent events.

Appendix: Treaty Settlement Redress Properties

Detail	DoS reference	Area	Value \$(000)	Property type	
Te Tapahoro Property	5.140.1	fee simple		As a scenic reserve	
Ngāheretā property	5.140.2	fee simple		As a scenic and scientific reserve	
Ōmanuhiri	5.140.2	fee simple		As a scenic and scientific reserve	
Ōngārara	5.140.2	fee simple		As a scenic and scientific reserve	
Pakipaki o Roohi	5.140.2	fee simple		As a scenic and scientific reserve	
Te Tirohanga o Niheta	5.140.2	fee simple		As a scenic and scientific reserve	
Whakapoukarakia	5.140.2	fee simple		As a scenic and scientific reserve	
Waimangu Scenic Reserve	5.146.2	fee simple	50ha	\$667	50/50 jointly owned Tuhourangi/Ngāti Rangitihī
Waimangu Scenic Reserve	5.146.1	fee simple	30ha	gifted	
Ōtūkapuarangi	5.140.4	fee simple			As a historic reserve
Moura property	5.140.5	fee simple			As a historic reserve subject to an easement
Te Tūāhu o Rangiaohia	5.140.5	fee simple			As a historic reserve subject to an easement
Otaramuturangi	5.140.6	fee simple			As a recreation reserve
Te Kahao o Rongomai	5.140.6	fee simple			As a recreation reserve
Matatā Property	5.140.7	fee simple			As a recreation reserve subject to an easement
Te Kaokaoroa	5.140.7	fee simple			As a recreation reserve subject to an easement
Awarua	5.140.8	fee simple			As a recreation reserve
Te Tapahoro Campground	5.140.9	fee simple			As a local purpose (lagoon outlet and ecological restoration) reserve
Mihimarino	5.140.10	fee simple			As a local purpose (lagoon outlet and ecological restoration) reserve
Te Ariki Site	6.1.1	fee simple			An undivided half share of the fee simple estate in the land
Other Property					
Matatā School Site Property	7.2	Land only			Negotiations in place to purchase at a consideration of \$416,000 (plus GST, if any). Currently on pause due to valuation process in determining the lease back value of the land to MOE
Landcorp Farming Limited in respect of the ROFO	7.11	Land only			First right of refusal

DIRECTORY

Trust formation dates

Te Mana o Ngāti Rangitīhi Charitable Trust
1 July 2009

Te Mana o Ngāti Rangitīhi Trading Trust
2 July 2009

Te Mana o Ngāti Rangitīhi Limited
2 July 2009

Te Mana o Ngāti Rangitīhi Trust
1 October 2019

Te Mana o Ngāti Rangitīhi Kaitiaki Whenua Limited
7 July 2023

Trustees

Te Mana o Ngāti Rangitīhi Trust
Leith Comer
Cathy Dewes
Merepeka Raukawa-Tait
Tia Warbrick
Toma Mason
Tiipene Marr
Tracey Raureti

Te Mana o Ngāti Rangitīhi Charitable Trust
Toma Mason
Freda Semmens
Tracey Raureti
Sophie Tangitu
Kereama Wright

Te Mana o Ngāti Rangitīhi Trading Trust
Merepeka Raukawa-Tait
Ian Dickson
Te Kapunga Dewes
Graham Pryor

Shareholders

Te Mana o Ngāti Rangitīhi Kaitiaki Whenua Limited
Leith Comer
Cathy Dewes
Merepeka Raukawa-Tait
Tia Warbrick
Thomas Mason
Tiipene Marr
Tracey Raureti

IRD Number

Te Mana o Ngāti Rangitīhi Trust
130-744-325

Te Mana o Ngāti Rangitīhi Charitable Trust
106-409-781

Te Mana o Ngāti Rangitīhi Trading Trust
106-853-835

Te Mana o Ngāti Rangitīhi Limited
103-401-526

Te Mana o Ngāti Rangitīhi Kaitiaki Whenua Ltd
136-560-581

Physical address

35 Heale Street, Matatā

Postal address

35 Heale Street, RD4, Whakatāne 3194

Website

www.ngatirangitihiiwi.nz

Auditors

KPMG, 247 Cameron Road, Tauranga, 3140

Bankers

ANZ Bank – Rotorua
ASB – Auckland
BNZ – Whakatāne

Solicitors

Apogee Legal, 114a The Strand,
Whakatāne 3120

TOITŪ TE WHENUA
TOITŪ TE MANA
TOITŪ TE MAURI ORA



Te Mana o Ngāti Rangitahi Trust
www.ngatirangitahi.iwi.nz

