

NGĀTI KOATA  
GROUP

# Annual Report 2022



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## Te Ahunga

Our Mission

**Hei hāpai ringa whai hua o te iwi**

*To support the cultural, social, spiritual, political  
and economic wellbeing of our people and places*

## Te Whakakitenga

Our Vision

**Te hokinga mai o te manu hākapakapa**

*Ngāti Koata are flourishing*

## Ngā Whāinga Matua

Our Purpose

**Tiaki Tāngata, Tiaki Taiao, Tiaki Taonga**

*Caring for our people, places and treasures*

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# Our History

Ngāti Koata originates from the waka of Tainui that left Hawaiki and arrived in Aotearoa c.1400. Tainui was captained by Hoturoa and was finally hauled ashore to rest between the two pillar stones of Puna and Hani in Kāwhia (located behind the Maketū Marae) in the North Island.

Ngāti Koata takes its name from the ancestress Koata who was born c.1617. She lived in the Kāwhia area where she had two sons, Kāwharu, Te Wehi (the latter becoming Ngāti Te Wehi).

Peace initially dwelled amongst the people of Koata as they settled the land. Conflict began to arise around population growth, intermarriages and land boundaries leading to an exodus of people from Kāwhia in the early nineteenth century. Ngāti Koata who formed an alliance with their whanaunga (relations) Ngāti Toa and Ngāti Rārua also departed. Many Koata remained in the Kāwhia area and today we maintain strong relationships with them.

The main heke (migration) for Ngāti Koata was called 'Te Heke Whirinui' led by our tūpuna, who were known for their military strength. They travelled down the western side of the North Island and with the support of Ngāti Awa, Koata travelled through

Taranaki and continued onto Te Waewae Kapiti o Taranāua ko Rangitāne (Kapiti Island) where they settled at Te Waiorua. Soon after, Kurahaupō tribes of Te Taihu led an assault on the Tainui tribes on Kapiti.

An important leader of the Kurahaupō waka, Tutepourangi was captured. A Ngāti Koata child, Tawhi, was also captured and taken South. With Tutepourangi onboard, Ngāti Koata followed the retreating waka to retrieve Tawhi. Realising the severity of the situation Tutepourangi gave a tuku (ceding) to Ngāti Koata in exchange for the safety of his people and the safe return of Tawhi. This tuku was accepted by Te Putu of Ngāti Koata.

The boundary of this tuku extends from the Clay point to The Trios, to The Jags, to Takapourewa and out to Separation Point or Farewell Spit and back to Whakatū (Nelson).

## *Ko Maungatapu te maunga, Ko Maitahi te awa, Ko Te Aorere te tai*

Ngāti Koata were the first of the five Northern Iwi to establish themselves as manawhenua and many intermarriages between the people of Ngāti Koata and the original iwi of Kurahaupō occurred.

Due to colonisation many of our people became alienated from their coastal lands. Whakatū (Nelson) and its adjoining areas became one of the major destinations for education and employment opportunities for our whānau.

Maungatapu the mountain, Maitahi the river and Te Aorere the seacoast are associated with this area and form part of our rich tapestry.

Ngāti Koata has maintained customary interests in northern South Island, a region often referred to as Te Taihu. Ngāti Koata continue the migration tradition today and currently live all over the world, although Te Taihu continues to be our home.

In October 2006, the Crown recognised the mandate of Ngāti Koata along with other 'Tainui Taranaki' iwi

to enter negotiations for a comprehensive Treaty of Waitangi Settlement. The Crown signed terms of negotiations with the mandated negotiator on 27 November 2007.

On 11 February 2009, the Crown and 'Tainui Taranaki' iwi, including Ngāti Koata, signed a Letter of Agreement which formed the basis for this settlement.

The Deed of Settlement was initialled on 7 October 2011 and signed on 21 December 2012. The Deed of Settlement included the following:

### **The Crown's apology:**

The Crown regrets and apologises for its failure to properly respect the rangatiratanga of Ngāti Koata.

Crown actions, moreover, left Ngāti Koata virtually landless in Te Taihu and alienated them from many of their most sacred sites. For this too the Crown apologises. Their disconnection from their

lands, marginalised Ngāti Koata in the economic development of Te Taihū, and had devastating consequences for the social, cultural, and spiritual wellbeing of Ngāti Kōata. Those consequences continue to be felt today.

#### Cultural redress:

This redress recognises the traditional, historical, cultural and spiritual association of Ngāti Koata with places and sites owned by the Crown within their rohe. This allows Ngāti Koata and the Crown to protect and enhance the conservation values associated with these sites.

Statutory Acknowledgements and Deeds of Recognition Statutory Acknowledgements (known as Ngā Tapuwae ō Ngā Tūpuna, in the Ngāti Koata settlement) register the special association Ngāti Koata with an area and will be included in the settlement legislation.

Statutory Acknowledgements are recognised under the Resource Management Act 1991 and Historic Places Act 1993. The acknowledgements require that consent authorities provide Ngāti Koata with summaries of all resource consent applications named in the acknowledgements. Ngāti Koata holds a Statutory Acknowledgement for the Maitahi River and its tributaries.

#### Commercial Redress:

Ngāti Koata had the ability to purchase more than 9,000 hectares of the licensed Crown Forest land in Te Taihū. Ngāti Koata selected the Hira (4,500 Ha) and Waimea (4,500 Ha) Crown Forest lands due to their long and rich associations with these areas.

*Authored by Matt Hippolite*





# Strategic Plan

## Te Tauihu o te waka

The prow of the waka representing direction/vision

## Te Whakakitenga

*Vision*

## Te hokinga mai o te manu hākapakapa

Ngāti Koata are flourishing

## Te Hiwi o te waka

The hull of the waka representing the supporting structure/purpose

## Ngā Whāinga Matua

*Purpose*

## Tiaki Tangata, Tiaki

## Taiao, Tiaki Taonga

Caring for our People, Places and Treasures

## Te Hoe Ākau

The steering paddle, represents the values that steer the waka in the right direction

## Ngā Tikanga

*Values*

## Our values are:

Kaitiakitanga, Whanaungatanga, Rangatiratanga, Kotahitanga, Whakatupuranga, Auahatanga, Mātauranga, Manaakitanga, Wairuatanga

## Te Taurapa o te waka

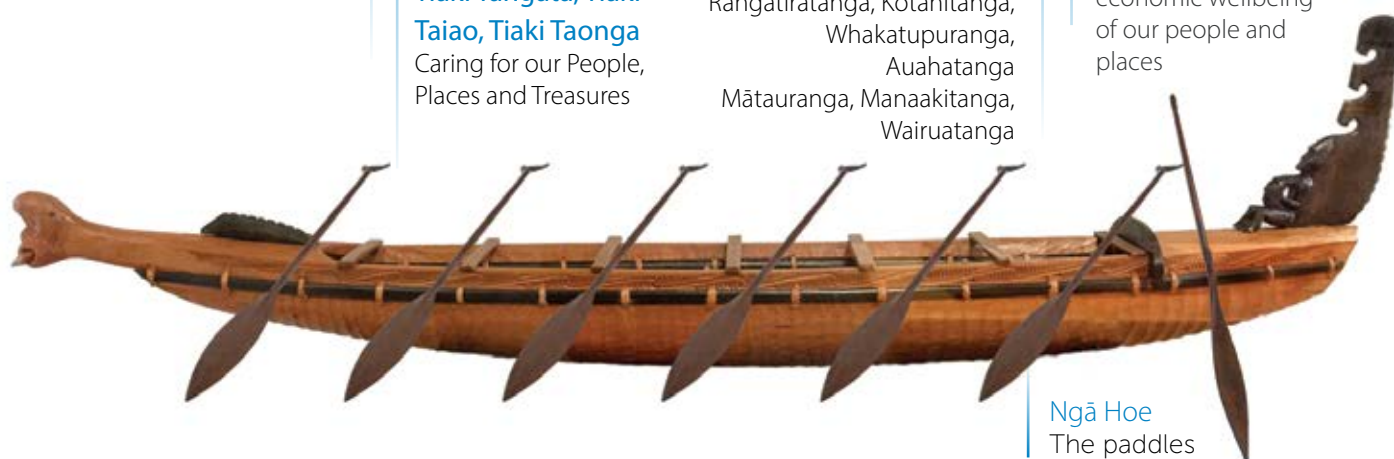
The stern of the waka provides stability/mission

## Te Ahunga

*Mission*

## Hei hāpai i ngā whai hua o te iwi

To support the cultural, social, spiritual, political and economic wellbeing of our people and places



Ngā Hoe  
The paddles

## Ngāti Koatatanga

*Cultural Revitalisation*

### Goals:

To promote, enhance, celebrate and protect our whakapapa, our kawa, our reo, and our mātauranga

## Tiaki Tangata

*Wellbeing*

### Goals:

To provide opportunities for our people to succeed

## Tiaki Taiao

*Environmental Management*

### Goals:

To maintain, strengthen and develop our kaitiakitanga and relationship with our environment

## Mana Motuhake

*Iwi Development*

### Goals:

To foster the growth of te mana motuhake o Ngāti Koata

## Tiaki Taonga

*Cultural Wealth*

### Goals:

To assist Ngāti Koata whānau to maintain, protect and strengthen their kaitiaki role with our taonga

## Te Hāpai Ō

*Organisational Development*

### Goals:

To provide an organisational, sustainable, informative, representative, transparent structure for Ngāti Koata

*The Ngāti Koata Trust Strategic Plan is depicted as a waka that embodies the Vision, Purpose, Values and Goals that will progress the iwi into the future with purpose and unity*



# Ngā Tikanga

## Our Values

### **Kaitiakitanga**

Be the guardians of our environment

### **Whanaungatanga**

To affirm the value of being part of a collective

### **Rangatiratanga**

To exercise our independence and determine our choices for governing in our takiwa

### **Kotahitanga**

Encourage unity

### **Whakatupuranga**

Leave a legacy for future generations

### **Auahatanga**

Encourage innovation, creativity, entrepreneurship and problem solving

### **Mātauranga**

Protect our Indigenous knowledge systems

### **Manaakitanga**

Extend tautoko, coaching, awahi-support and active listening

### **Wairuatanga**

Nourish and nurture wairua





# 2022 Hui ā-Iwi & AGM

## Itinerary

### Friday 4 November 2022, Whakatū Marae

4.30pm	Kawe Mate / Pōwhiri
6.30pm	Kai o te Pō / Hākari Pō Whakangahau

### Saturday 5 November 2022, Whakatū Marae

9.30am	Morning tea
10.00am	Annual General Meeting Karakia Timatanga Mihimihi Chair Report Annual Plan Report Financial Report Commercial Business General Business
12pm	Lunch
2pm	Hui ā-iwi Preliminary Election Results Farewell to Departing Trustees Welcome to New Trustees Karakia Whakamutunga

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*Please note that this itinerary is subject to change.  
We will inform whānau of any changes via a pānui and  
on the Ngāti Koata Facebook page.*





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# Chair Report



Tuia ki runga, tuia ki raro, tuia ki waho, tuia ki roto,  
Tuia te here tāngata,  
Ka rongo te pō, ka rongo te ao  
Tūturu whakamaua kia tina, tina!  
Haumi e, hui e, tāiki e!

E rau rangatira mā, e te tini, e te mano, tēnei  
te tuku mihi ki a koutou katoa i raro i ngā tini  
āhuatanga o te wā. Ki ngā tini mate o ia marae, o  
ia maunga, haere, haere, whakangaro atu rā. Ko  
te akaaka o te rangi ki a rātou mā, kei a tātou ngā  
purapura ora, ko te akaaka o te whenua.  
Tihei mauri ora!

***Mai te awa Te Hoiere ki Kurupongi  
Ki Ngā Kiore ki Takapourewa  
Whiti atu ki te hiku o Te Mātau  
Koata taonga, Koatatanga, Koata mana e!***

On behalf of the trustees it is my honour to present the 2022 Annual Report of Ngāti Koata Trust to you, the descendants of Koata.

## **Kia pakari tonu ai / Staying resilient**

This past year has been an exceptionally busy one with an increase in whānau engagement of all ages. There have been many activities and opportunities to be involved in iwi projects such as Peneamine and Maitahi restoration, and vacancies for new Koata rangers continue with the upcoming Tekateka and Takapourewa projects through NelMac and DoC.

Whānau have gathered online, and kanohi ki te kanohi to upskill in te reo; Ruruku Atu, Ruruku Mai to build their skills in fulfilling our obligations to the marae, and across a wide range of areas from IT to chainsaw certification. In collaboration with Whenua Iti Outdoors we have been impressed with the enthusiasm of our rangatahi participating in leadership wānanga to build their knowledge, and self confidence. Many have said that learning about their cultural heritage helps them to feel connected and supported.

We have seen growth in Māori owned businesses

who are taking hold of opportunities such as Te Tauihu Māori Business Network.

Your involvement and enthusiasm in these opportunities is key to our success, and we thank our kaimahi for the tremendous effort that goes into delivering them.

I encourage whānau to get involved as we support your culture and reo journey. For those who are not local, you can make the most of the digital platforms, including our new virtual reality educational experience to help build tribal knowledge of our ancestral lake Moawhitu.

## **He waka kootuia kaahore e tukutukua ngaa mimira**

*A canoe that is interlaced will not become separated at the bow.*

*In unity there is strength.*



## Te Rautaki Māori / Strategic Alignment

We continue to make progress this year on many of our organisational priorities identified by insights through whānau consultation last year. This has also helped us to deliver a robust educational strategy.

I am proud of the way our kaimahi continue to foster partnerships across Te Taihū iwi to manage our shared interests and across Government to provide leadership and growth opportunities. We have farewelled a few staff who have made a significant contribution to our Iwi. Our thanks to Justin and his team.

We have sound investment and participation across all strategic areas focussed on providing short term and long-term gains over time for our mokopuna. Our commercial arm continues strongly under the leadership of Hemi Toia, and through this mahi we signed an historic memorandum of understanding that paves the way for the iwi to receive ownership of land near central Nelson which includes Kākā Hill. I congratulate Hemi Toia in continuing to lead the interests of Ngāti Koata. We recently saw this in action at the eight-day hearing into a proposed private plan change to allow us to progress with the housing development in Kākā Valley and on the Atawhai Hills.

There is still a level of uncertainty that remains in the financial world and on a global scale as the impact of COVID-19 continues. We recommend that we follow the best options available to us as an Iwi. On that note we hope that whānau impacted by COVID-19 have felt the support from the Iwi as our team has tried their best to ease the pressure a little bit with kai, care packs and grants. We know that it has not been easy and continues to challenge us all especially with the rising costs of inflation.

In terms of hauora we have been encouraged to see the motivation of whānau working toward health equity as representatives of Te Kahui Hauora o Te Taihū. This is our new regional Māori Health Iwi Partnership Board. We know your passion and commitment will lead us in the right direction now that there are some resources available to do so.

There is an incredible amount of mahi in the taiao space. I am happy to report that whānau participation is strong. Our board and our kaimahi are thankful for the guidance we continue to receive from our kaumātua to help strengthen our organisational and cultural capability.

I also want to thank the Board for their time and enthusiasm as we work together with the shared goal to ensure Ngāti Koata thrive and flourish. It is key for us to be able to adapt to change in order to stay resilient and keep striving forward. I am really optimistic that if we remain positive we will get the results we seek. As the whakatauki encourages us:

**“In unity there is strength.”**

Hold fast to the tikanga of Ngāti Koata, serve others before oneself. Kia haumarū te noho e te iwi.



Melanie McGregor,  
Chair

# From the Acting General Manager



E tū kahikatea  
Hei whakapae ururoa  
Awhi mai awhi atu  
Tātou tātou e  
Tātou tātou e  
Stand tall like the tree  
To brave the storms  
Embrace one another  
We are one together

On behalf of the Ngāti Koata Trust team, I am pleased to support the Chair in presenting this year's annual report. I have been humbled and grateful for the teams support and diligence as we navigate through the mahi while I sit in the Acting General Manager role as well as taking up the new Operations Manager role for Ngāti Koata Trust.

I acknowledge and recognise the kaimahi of Ngāti Koata, for their diligence, passion and mahi in delivering initiatives and outcomes for our Ngāti Koata whānau. The Trust and the iwi have delivered many exciting and rewarding projects and outcomes over the past 12 months, a few of these are shared within this annual report. I also thank those that have been before, for their dedication, aroha and commitment that can still be felt within the walls of our tari.

## Me mahi tahi tātou mō te ora o te katoa

*We must work together for the wellbeing of all*

The strategic vision for Ngāti Koata Trust is that Ngāti Koata is flourishing. We strive to centre our projects and workflows around this vision, while seeking new opportunities and deliverables for whānau. Our focus is the empowerment of iwi members, which ultimately feeds the vision of Koata flourishing.

We recognise that we have much work to complete in regards to engaging with all of our iwi. We acknowledge the need to look at different forms

of delivery as well as provide other learning environments to encourage our Te Tauīhu whānau to engage with the Trust. We also appreciate that there are many of our whānau that reside outside of the rohe that want to connect and reconnect with their Ngāti Koata whakapapa. We accept that our funds are limited and we look forward to the coming year where we can make a start on bridging these gaps for our whānau as we explore online methods for delivering pūrākau, whakapapa, te reo and wānanga to name a few.

## Inā kei te mohio koe ko wai koe, i anga mai koe i hea, kei te mohio koe, kei te anga atu ki hea

*If you know who you are and where you are from, then you will know where you are going*

I thank whānau and iwi members that continue to cheer us on, those that visit the tari bearing smiles, laughter, kai, advice, hugs and love. These acts of affection don't go unnoticed and they are greatly appreciated, we love these moments and I only wish more of our whānau and iwi members take up this





offer of visiting the Trust that has been established to serve you.

With the ever-increasing need to provide better support and enhance mana of Ngāti Koata, the Trust has purchased a ten-seater van which has been utilised for kaumātua, tangi, wānanga, hui, whānau ora outcomes, rangatahi, kōhanga, tari initiatives and further supporting Kia Ngāwari kapahaka. We have also recently purchased a 4WD Ford Ranger utility vehicle that has empowered our kaimahi in the taiao space to reach areas of our rohe that previously was only accessible by limited whānau members that were willing to utilise their own personal utes. This has significantly removed the risk of damage and burden placed on our whānau vehicles and also brings further mana to Ngāti Koata due to the Ford Ranger bearing the logo of Ngāti Koata and being a purpose-built vehicle meeting all the needs of our taiao team.

We have also recently purchased a beautiful purpose-built office on Trafalgar St that will be the new home of Ngāti Koata Trust. This new office will allow kaumātua easy access to all amenities including the board room which are all located on the ground floor as well as dedicated parking. This is an exciting time as we work through the transition process from Vickerman St to Trafalgar St. Further details will be shared in the coming weeks and months.

I share the same excitement of all our kaimahi, that the Trust is here to serve and whakamana our iwi, to move closer to seeing Ngāti Koata flourishing.

Thank you for your continuing love and support, roll on 2023.

*Zealan Simpkins*  
*Acting General Manager & Operations Manager*

Mate atu he tētēkura,  
Ka whakaeke mai he  
tētēkura

As one frond perishes  
another grows in its place



# Ngāti Koatatanga

To promote, enhance, celebrate and protect our whakapapa, our kawa, our reo, and our mātauranga.



Some of the whānau with rangatahi on their wānanga at Rākauroa / Abel Tasman

## Supporting reo and mātauranga Koatatanga revitalisation

Over the past year we held a number of successful wānanga reo. We couldn't have done it without the support of a number of knowledgeable whānau.

We thank those of you who took the time to help run the sessions and to those of you who participated. We will continue to provide opportunities for whānau to grow on their reo journey.

On Tuesday 7th December, Te Kura Kaupapa o Tuia te Matangi held their Ana te Hā 2021 celebrations. Teoti Hou de Thierry-Lukitau was the recipient of the Ngāti Koata Taonga, Kua Ekea ki te Karamata, Male – Excellence in Reo Rangatira, for 2021. His rich whakapapa includes Ngāti Koata, his mother is Wirihana de Thierry-Lukitau.

He mihi nui rawa atu ki a koe Teoti Hou, nōu te reo, tukua kia rere e tama! Ko koe a runga!



Teoti Hou de Thierry-Lukitau





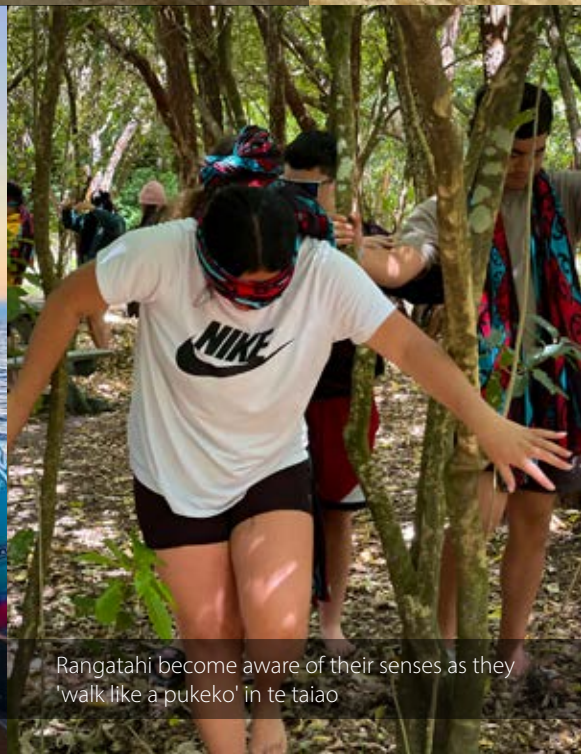
Rangatahi faced physical challenges as they learned new skills



It was all about teamwork as rangatahi prepare to launch the waka



Welcoming the sunrise as part of Ngā Taero a Kupe wānanga



Rangatahi become aware of their senses as they 'walk like a pukeko' in te taiao



## Koata Wānanga Rangatahi

Ngā Taero a Kupe - Whiro, Te Heke Mai i Raro

In partnership with Whenua Iti Outdoors, Ngāti Koata, hosted two rangatahi wānanga series last year.

The Waka Ama Journey programme runs over four days / three nights offering up a range of experiential educational pathways designed by Whenua Iti for tamariki, and rangatahi of our rohe.

The wānanga is designed to increase rangatahi self-confidence, cultural connection, and develop a strong sense of belonging.

The programme identifies the strengths of each rangatahi, and builds on these to develop leadership skills. The activities are designed to be both fun, and challenging as rangatahi learn our history. Rangatahi build new relationships, and leave knowing the stories of our Iwi, and the significance of the whenua they have journeyed to.

Ngā mihi maioha ki a Whenua Iti Outdoors, Nelson City Council, me te Rātā Foundation for supporting our wānanga.



*"I enjoyed paddling in the waka, especially when the dolphins swam around us. We stopped on the water to appreciate our kaitiaki. It was cool to see them up close."*

Shaeana Robson

*"I enjoyed hanging out with my cousins, and doing activities that I wouldn't usually put my hand up to do. I was challenged to step out of my comfort zone, and in the end, I liked trying new things."*

Aleeana Robson

*"I enjoyed the whanaungatanga tetahi ki tetahi, hearing the kōrero of my tupuna. I was able to visit places I haven't been before, and what topped it off was sharing this with our nannies and aunties on our whānau day."*

Kanye Robson

## Tūmanako kaupapa empowers rangatahi

Mr G & Milly Hoete are street artists from the Bay of Plenty who specialise in photorealism.

Rangatahi got to take part in a wānanga with them in February. Drawing from his and his wife's personal experiences, this kaupapa brought to light the challenges of te ao hurihuri and the realistic struggles that many face every day. As the name suggests, Tūmanako is a kaupapa of hope and empowers rangatahi to work through the challenges, allow pūrākau from the rohe, and their visions of hope to come to fruition through mahi toi.



E kore e hekeheke,  
he kākano rangatira  
A noble heritage will  
never perish



# Tiaki Taiao

To maintain, strengthen and develop our kaitiakitanga and relationship with our environment.



Caption: Arthur Hippolite, Zealan Simpkins, Kullum Elkington, Kevin Paul and Leoncine Elkington-Hippolite with meat packs from the culling operation

## Protecting our native forest

**A cull of deer, pigs and goats (ungulates) in our back country reserves has resulted in a substantial reduction in numbers, while providing food for whānau.**

Professional hunting contractors Trap and Trigger, removed 131 deer, 58 goats, and 12 pigs from all the reserves involved. By the fourth week of the operation, hunters reported considerably lower numbers of ungulates.

The joint project between Nelson City Council, Tasman Pine Forest Ltd and Ngāti Koata took place on Atmore, Tantragee, Eureka, Brook and Marsden Valley reserves and adjacent iwi-owned land. This forms part of a long-term goal of the programme to reduce ungulate numbers to a low level within the control area to allow the undergrowth of the forest to recover.

Since the annual cull programme started in 2018,

the number of animals culled each year has been declining while the land area covered has continued to expand, indicating a lower density of animals in the reserves.

Keeping the number of ungulates in the area as low as possible will give the undergrowth a chance to regenerate, and Council has long-term vegetation monitoring in place to assess this recovery over time.

Recent rule changes from the Ministry of Primary Industries (MPI) have made it easier for iwi to retrieve meat from their whenua.

Koata Hunters (Darcy Paul, Richard Toss, and Isaac Raharuhi) managed the collection of carcasses with volunteers, and recovered approximately 57 Deer. The meat was then professionally processed and packed to distribute out to whānau.



A landscape of Lake Moawhitu as seen in He Reo nō te Puehu, a visual reality experience whānau can view on our website

## Lake Moawhitu restoration programme making progress

Work continues on our Moawhitu Restoration Project with DOC and our funders Manatū Mō Te Taiao (MFE) and OMV New Zealand.

The goal of this work is to establish native plantings around the shores of the lake at Moawhitu on Rangitoto ki te Tonga to restore the natural habitats of fish and bird species and clean the lake of pollutants.

So far the wetland restoration has been very successful, with natural regeneration of wetland species and increase of native birds. The trees we planted are doing well, with some of the older plants starting to achieve canopy closure. All of this mahi is ongoing, including quality monitoring of the lake which has been below the national bottom line and progress is being made on treatment options. The project provides job opportunities for casual rangers to help continue with planting and maintenance of the whenua. We encourage whānau to check out the Lake Moawhitu virtual reality (VR) experience, He Reo nō te Puehu, on our website. It was designed to share its history and to build a sense of what it was like in the past. We partnered with DOC and the Cawthron Institute who funded the platform and launch.

Visit: [www.ngatikoata.com/tiaki-taiao/he-reo-no-te-puehu/](http://www.ngatikoata.com/tiaki-taiao/he-reo-no-te-puehu/)



Chair Melanie McGregor explores the virtual experience of Lake Moawhitu with her mokopuna, Te Ākau





## Strengthening biodiversity in the Mahitahi Catchment

Project Mahitahi including our work to restore the mauri of Peneamine wetland was completed in November 2021.

This project focussed on the restoration and protection of our taonga in the Mahitahi Catchment for future generations. We completed extensive landscaping which included clearing scrub, planting and translocating pā harakeke.

We recently took representatives from Taiao Alliance on a site visit through the wetland to talk about the work that has been completed and how it has strengthened the biodiversity within the catchment area. Their Jobs for Nature programme meant we were able to bring in three Kaitiaki Whenua (Rangers) for the duration of the project and their hard work certainly contributed to the success of the restoration.



**Project Mahitahi**

## Tekateka restoration project

The Deed of Funding for the Tekateka Restoration Project of Kākā Hill has been granted to restore three blocks of native forest.

Kaumātua recently named the project Tekateka. Situated on Kākā Hill, this parcel of land is in excess of 60 Hectares. Kākā Hill has a significant cultural history, which includes an urupā.

The site has an outlook across the city and out to sea. It has been in private ownership for a long time and will now be able to be shared with whānau, locals, and visitors. Ngāti Koata as kaitiaki (guardians) of Kākā Hill will provide protection for biodiversity and help unlock other opportunities to enhance the environment and preserve everything we value about this special part of Whakatu.

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*VISION: The mauri of the Maitahi is restored 'ki uta ki tai' – so that native plants and wildlife can thrive within a functioning and connected ecosystem. People and communities are inspired to nurture and value the Mahitahi as a taonga for past, present, and future generations.*

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He ua ki te pō,  
he paewai ki te ao

Rain at night,  
eels at dawn

# Tiaki Taonga

To assist Ngāti Koata whānau to maintain, protect and strengthen their kaitiaki role with our taonga.



Tuatara gifted by Ngāti Koata to new guardians Te Aitanga a Māhaki

## Tuatara gifted to the East Coast

It's been 500 years since the Matuwai and Motu areas on the East Coast have had tuatara.

Through our Takapourewa translocation project our kaimahi supported the safe travels of five tuatara gifted by us into the hands of their new guardians, Te Aitanga a Māhaki, one of the three principal Māori iwi of the Tūranga district; the others being Rongowhakaata and Ngai Tamanuhiri.

With the help of Whinray Eco Charitable Trust, and Te Papa Atawhai we were able to return tuatara to the area, a great outcome for the local iwi. Minister Kiri Alan was there to support the kaupapa, and enjoy the momentous day with whānau.



Minister Kiri Alan supporting the kaupapa





## Saving the Powelliphanta

Ngāti Koata have built a great partnership with Brook Waimārama Sanctuary over the years and recently signed an MOU with them that will eventually see Tuatara from Takapourewa roaming safely within the sanctuary.

In April last year, with the blessing from Te Kaunihera Kaumātua, the Brook Waimārama Sanctuary supported by Koata Kaitiaki Rangers, began translocating the endangered endemic species of Powelliphanta snails from Koata whenua. The first translocated species was the tieke (saddleback), followed by five translocations of kākārīki karaka (orange-fronted parakeet), and *Powelliphanta hochstetteri consobrina*.

These snails have been translocated into the sanctuary to protect the population from predators. There are about 30 species of native New Zealand slugs. All have a characteristic leaf-vein pattern on their upper side, for camouflage. The Māori name for them is putoko ropiropi. The Powelliphanta snails are among the largest snails in the world, and also among our most threatened invertebrates. The largest species, *Powelliphanta superba*, can grow to about 10 centimetres across (about the size of a hamburger), and weigh up to 90 grams – as heavy as a mobile phone. They live tucked away in our forests and grasslands, and are mainly nocturnal,

living in leaf mould or under logs, and only appearing at night to forage. More recently, fifteen snails were collected within 20 minutes on Koata whenua, despite it taking days to find five snails in other locations!

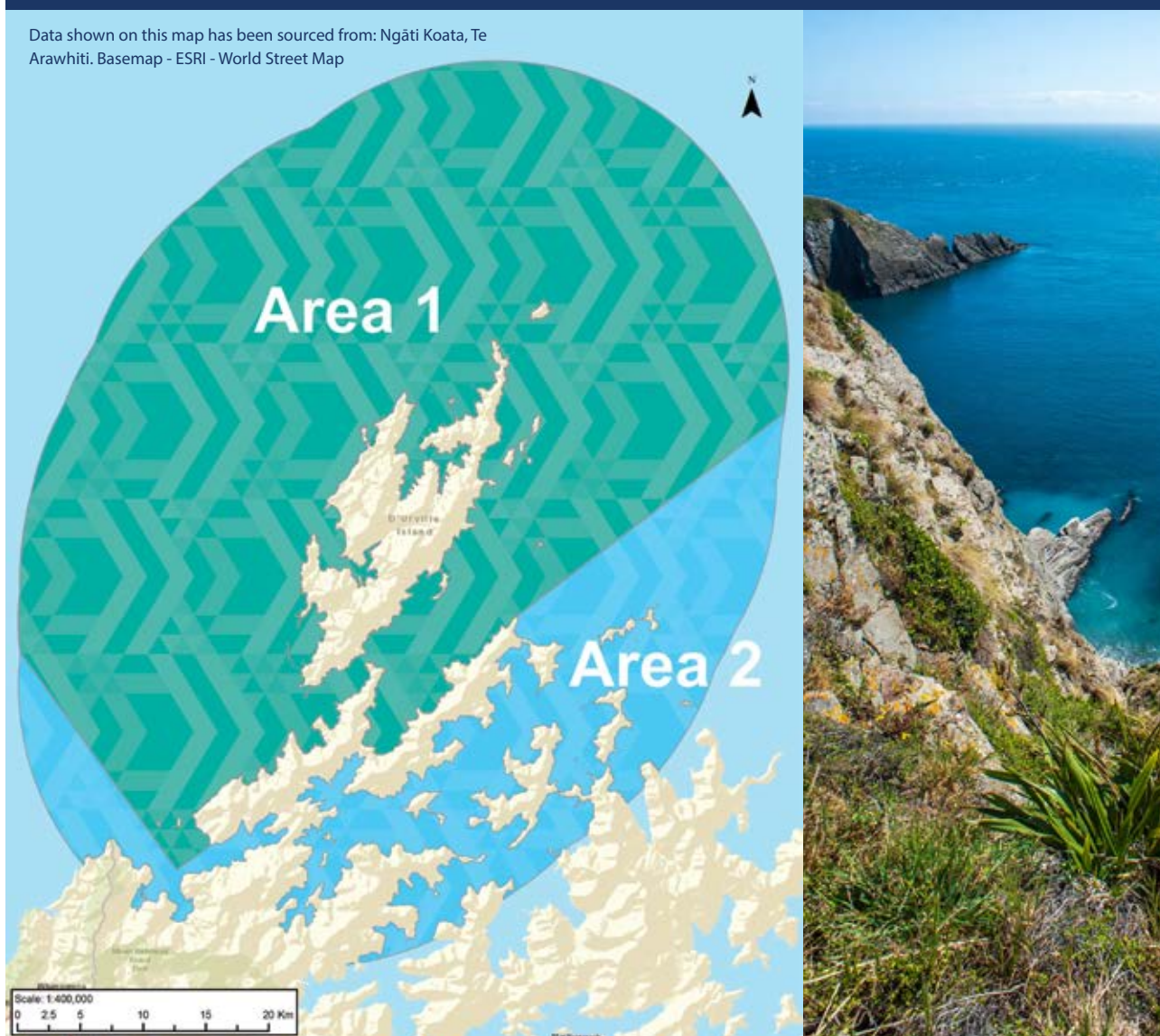


Robert Schadowinkel, Ecologist carefully holding the snails



## Ngāti Koata Trust CMT: Ngāti Koata CMT Application Areas

Data shown on this map has been sourced from: Ngāti Koata, Te Arawhiti. Basemap - ESRI - World Street Map



### Ngāti Koata CMT Applications

Ngāti Koata have applications under the Marine and Coastal Area (Takutai Moana) Act 2011 with the Crown (for direct negotiation) and the High Court seeking recognition of customary marine title (Area 1) and protected customary rights (Areas 1 and 2).

In 2020, the Ngāti Koata MACA team submitted a mix of historical and customary evidence to the Crown to support our application for direct negotiations.

While Covid-19 has delayed the process, this year Te Kaunihera Kaumātua wrote a Statement of Koatatanga to tautoko our evidence.

The Crown's engagement process with third parties is about to commence. Following this process, the Crown and the MACA team will develop a paper with recommendations to the responsible Minister in response to our application and evidence.

At that point, Ngāti Koata can decide whether to accept the recommendations or to move forward with our High Court application.

The MACA team comprises George Elkington (Applicant), Anthony Pātete (Customary Researcher), Andrew Irwin (Legal Counsel), and Loretta Lovell (Project Manager and Solicitor).

Kia mau ki  
te tūmanako,  
te whakapono  
me te aroha

Hold fast to hope,  
faith and love

# Tiaki Tāngata

To provide opportunities for our people to succeed.



Left to right: Nolamay Campbell, Evie Reay, Eunice Albert, Maria Albert, Samantha Garrett, Melissa Linton, Brad Clough, Jacqui Linton, Robert Shaw, Hautai Greensill, Shanna Robb. Missing Jahreece Hedley

## Supporting Ngāti Koata Whānau to achieve home ownership aspirations

The second series of the free **Sorted Kainga Ora** Programme workshops, contracted through Ngāti Koata but open to all iwi across Te Taihū, were held from the end of January 2022, finishing the end of March 2022, with 11 graduates from a number of iwi.

Covid meant having to hold in-class and zoom sessions to cater for those who were unable to come to class. Manaakitanga is an important value of ours, so being inventive was crucial. While the participants learnt new financial skills, and realised the possibilities and pathways towards homeownership, and techniques to reduce debt, their meals were delivered. When unable to come to class, pizzas were delivered at home at the same time the kai arrived at the Koata Office. That enabled all classmates to enjoy the graduation celebrations together.

With Aunties Maria and Rosemary providing the kai in between workshops, and guest speakers, Roimata Sam, Donna Robinson, and Kendyl Tangilani sharing their expertise and experiences, from following a budget to become homeowners, to investing money, and the need to having a will, Koatatanga was upheld, reinforcing the idea that it was possible for Maori to achieve such financial goals. All three guest speakers had become homeowners within the last three to four years.

Even with the high cost of living, and money being scarce, learning financial skills can only help. Congratulations to all participants.





Kaunihera Kaumātua, Dr Oliver Robert Webber Sutherland

## Kaunihera Kaumātua honoured for his services

One of our Kaunihera Kaumātua, Dr Oliver Robert Webber Sutherland, was mentioned in the Queen's Birthday Honours List to be an Officer of the New Zealand Order of Merit for services to the law, and Māori and Pacific communities. He is a great grandson of Warahi, which is the first tupuna pou on the right side of the whare, Kaakati, on Whakatū Marae, closest to Mauri Ora.

When congratulated, Oliver is quick to acknowledge the late John Hippolite for encouraging him to become involved with the Nelson Māori Committee, of which Oliver and Uncle Frank Wells are now the only members of the 1970-1973 Nelson Māori Committee remaining in Nelson.

That involvement led to him and the Committee petitioning for land where the present Whakatū Marae stands, and the beginning of 50 years of service in ensuring all people were treated fairly by the courts and the judicial system.

When he saw an injustice he recorded it and set about changing that system, which improved legal representation for Māori and Pacific defendants significantly, including the establishment of the present national duty solicitor scheme.

He mihi nunui ki a koe, Dr Oliver Sutherland.

## Discipline and hard work pays off

*Encouraging us to follow our dreams and aspirations, Caleb Simpkins and Kate Hippolite share two distinctly different journeys to become doctors.*



## Caleb Simpkins

Caleb, and his wife Joanne were bringing up their first two tamariki in Perth, where Caleb had a well paid job as a rigger in oil and gas to support their whānau. With Caleb away a lot, Joanne knew this wasn't their best life, and encouraged him to look to the future, and she did so by packing up the house. So, Caleb knew she meant business, and that she had his back with whatever came next, including three more tamariki born in Aotearoa!

Caleb is the grandson of Joseph and Tiro Paul, and the son of Brian and Roberta Simpkins. He was born and raised in Whakatū, spending a few years in Taranaki and Palmerston North, and then moving back to their turangawaewae. "My first overseas experience was living in the Philippines, where I learned to speak Tagalog, their native tongue. I think my Te Reo really helped me learn Tagalog quickly".

Caleb wasn't too sure about his career journey, and tried a few things like business studies at Waikato University but in the end followed in the footsteps

of his brothers and went to Australia. That is where he met Joanne and they started their family. Joanne was born and raised in Australia, but her whakapapa takes her back to Nuhaka in Mahia on the East Coast. "We both felt the pull to go back to Aotearoa, especially for our tamariki to be raised here," says Caleb.

"Medicine wasn't really on my radar until after my eldest kotiro had a lot of health problems, and I was very impacted by that experience. It triggered something inside me to learn more, and then I had my second child, and really needed to think about a career that wasn't going to take me away from my tamariki all the time.

"One day we just made the commitment, and went for it. It was a big move as we had to sell everything, our house, and all of our belongings we had accumulated in Perth, but we haven't looked back," he said.



"We moved to Glen Eden, West Auckland, and put our kids into Kura Kaupapa at Hoani Waititi Marae. It is important for us that our kids have the best education, so they are set up for success.

"I never had all the prerequisite qualifications to go to medical school. I did a Certificate of Health Science as this gave me the foundation to do a degree in Biomedical Science, which is what you need to gain entrance into medicine. This is my seventh year of study and I finish clinical placements in November, and graduate in December.

"With a young whānau it has not been easy financially, and juggling our commitments, but it's been easier with Joanne taking care of our tamariki, and home, so I can focus on completing my training. We have been grateful to the iwi for their grants, which helped to cover a couple of winter bills.

"Currently I am at Waitemata North Shore doing my elective. Through the COVID-19 lockdown I was doing my general surgery run here, and so my clinical experience has been very different from what it would normally be.

"There is a need for more Māori to become doctors, and work towards an equitable health system. This is the first time in a long time the quota for Māori was

filled, but we need more. I try not to take things too seriously, just get on with the mahi and get it done.

"The medical programme is three years in uni, lectures and exams, and clinical years where you experience all of the various disciplines as you rotate around the hospital. Māori health is my passion, and I am a massive advocate for rangatahi who might be interested. I am happy to talk to anyone who is thinking about it. I recently ran a workshop to demystify some of the myths that stop some of us from considering medicine as a career option."

"For my whānau right now, our children dictate everything, especially their education, so we are a long way from Whakatū, but whānau connections are what keep us grounded. We enjoy spending as much precious time as we can with grandparents and aunties and uncles.

*Whāia te iti kahurangi, ki te tuohu koe, me he maunga teitei*

**Seek the treasure that you value most dearly, if you bow your head, let it be to a lofty mountain.**

This whakataukī refers to the importance of setting goals and pursuing your destiny. It speaks of perseverance and endurance, and striving to reach your goals.



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***"Anyone can do it, discipline and hard work trump smarts".***

Caleb Simpkins

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## Dr Kate Hippolite

**Kate is in her second year working as a qualified Dr in Whakatū in the Emergency Department at Nelson Hospital. She was born and raised in Otautahi and moved to Waiharakeke after the earthquakes.**

Kate is the daughter of Ken and Janeen Hippolite, and granddaughter of Rosemary and John Hippolite.

“Growing up in Christchurch, my mum and dad assumed that I would go to Canterbury University, but I always knew at a young age I wanted to go to Otago University to become a doctor or scientist. My brother and I would sometimes go to Uni with Mum as she studied to become an accountant”.

“I was very fortunate to grow up in an environment where tertiary education was normalised. My brother and I would sometimes go to Uni with Mum as she studied to become an accountant; and my Aunties and Uncles had gone to university/polytech too. One summer, we were on holiday at French Pass, and one of my Aunties commented that we didn't have a doctor, or dentist in the whānau. And that really encouraged me to think about a career

in health. “At high school we also did a programme through careers.govt.nz where you can do an online quiz to match you with potential career, and study options, and that is what led me to take on six years of study at Otago Medical School.

“In the beginning it was a big change! As with any new change in life comes uncertainty, but having people around you to support you is really important. The university has wrap-around support through the Māori Centre, and what was known back then as the Māori Health Workforce Development Unit. The study was immensely hard, but it's certainly not the hardest thing to learn. You need motivation and persistence. One of my greatest motivators is my determination to make a change to the health disparities and inequities in NZ. Working in this sphere is one way that I can help achieve that.

“The first COVID-19 lockdown happened during my sixth year of study and I got stuck at home, in Blenheim, which was the perfect place to be. I was the only student at Wairau Hospital so I got the



opportunity to help out in many departments, for example, I would be doing joint replacements in the morning and delivering babies in the afternoon. But since I've become a Doctor I can see the stress that COVID-19 places on the hospitals, and healthcare system. My favourite part of my job in the Emergency Department is the teamwork, and the organised chaos during trauma resuscitations. And everyday is different! I see everything and anything: from a sprained ankle to a heart attack.

"I am working towards becoming a surgeon that specialises in General and Breast Surgery. It will take a while to get there but that's my goal. The basic structure is you graduate as a Junior Doctor and do rotations around the hospital for two years, then you become a Registrar for 3-6 years, then you can become a Specialist such as a surgeon.

"I have recently been selected on the board of Te Kahui Hauora o Te Taihū which is the Māori Health Iwi partnership board for the top of the South Island. This is a new board established a month ago when the District Health Boards transitioned into Health New Zealand.

"We have our own governance and authority now. I know that it's going to take a long time to establish the new systems and get results, but everyone is really motivated to work towards the common goal of health equity. I am really optimistic. It's really exciting to have some resources to achieve this.

"Building resilience is one of my passions at the moment. I've been listening to a podcast recently by Ted Talks "How to be a Better Human," where Dr Lucy Hone talks about cultivating resilience and how to get through tough times. Resilience is how well we can adapt, flex and steer through adversities in life: so that we can continue to function, get back to a relatively normal life, and learn from the experience.

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***"Resilience is how well we can adapt, flex and steer through adversities in life".***

Dr Kate Hippolite

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"Resilience is how well we can adapt, flex and steer through adversities in life".

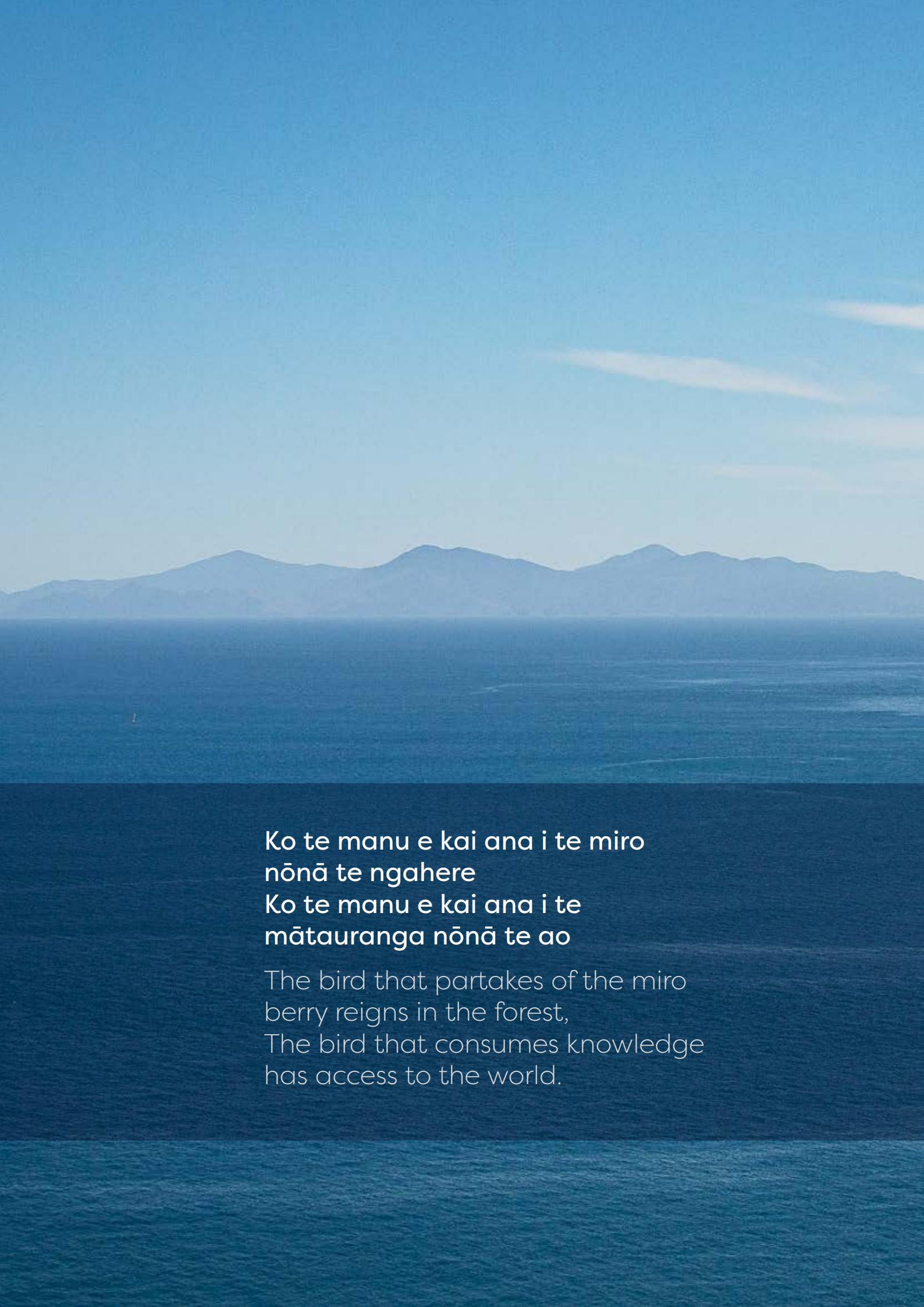
"It's a learnt skill, it takes practice. You need to draw on your inner strength, and the strength of the world around you. Like your support networks and physical environment. I've learnt that there are three things that help us deal with difficult times:

1. Shit happens in life. Life is not perfect - adversity happens. It's ok to not be ok.
2. Selective attention - focus on the positive, accept that there are things you can, and can't change. Focus on what you can change.
3. Focus on your own wellbeing- ask yourself whether your thoughts and actions are helping you, or harming you.

"I like to stay connected to Te Ao Māori and my iwi. I recently attended the Ngāti Koata Whakapapa Wānanga, and we learned the stories of Ngāti Koata, and our ancestors. It was an immersive learning experience. Staying connected helps us build connections to the whenua, and whānau, and fosters a sense of belonging.

"I have a life outside of work as well. It's really important to have work-life balance. I love sunset swims at Tahunanui beach (in summer), latin dancing, and I love going out for brunch with my Nana".





Ko te manu e kai ana i te miro  
nōnā te ngahere  
Ko te manu e kai ana i te  
mātauranga nōnā te ao

The bird that partakes of the miro  
berry reigns in the forest,  
The bird that consumes knowledge  
has access to the world.



# Grants Awarded

Ngāti Koata Trust is committed to supporting whānau across a range of educational pursuits. Our education grants support babies in kōhanga, to school kids, and all ages in tertiary study, including our kaumātua.

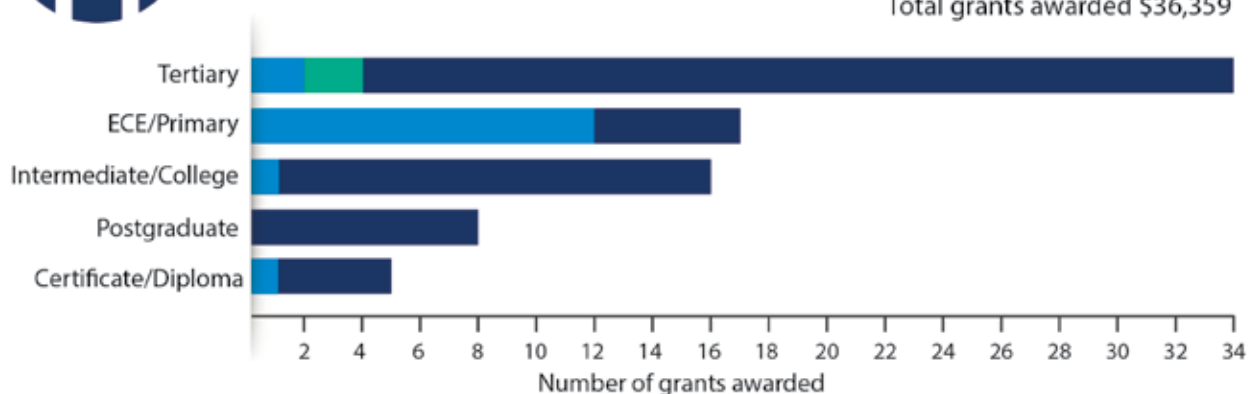
## Mātauranga



**80**  
recipients

- Education grants awarded
- Te reo Māori component
- STEM\* component

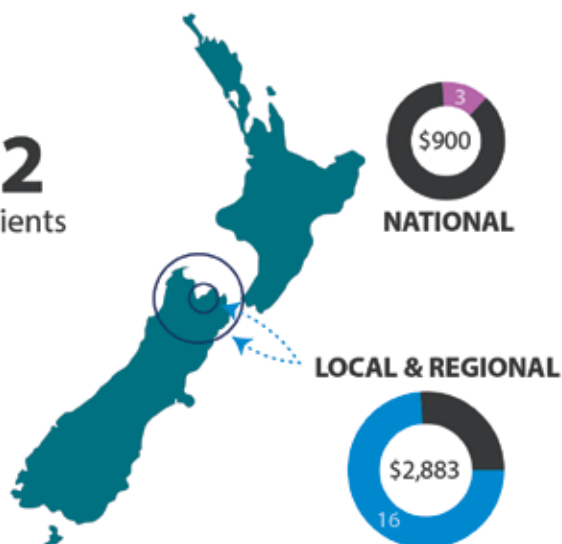
Total grants awarded \$36,359



## Hākinakina



**22**  
recipients



Total grants awarded \$4,783

## Manaaki



**18**  
recipients



Total grants awarded \$5,529

## Hauora



**32**  
recipients



Dental \$12,560  
 Optical \$1,558  
 Hearing aids \$3,750  
 Medical expenses \$900  
**Total grants awarded \$18,768**

## Grant Recipient Profiles



### Maia Jefford

"Maia competed extremely well in Auckland for the NZ Nationals gymnastics competition. It was a week long event and Maia, for her first time at 11yrs old, did very well, however didn't place. "We would like to thank Ngāti Koata for all your support in getting Maia to Auckland."

Sam Burling (Maia's mum)

### Karen Wells

Ka whakamīharo atu ahau mo ō koutou tautoko pūtea i ahau.

"Thank you so much for your support for my study. I am pleased to let you know that I graduated this year with a Master of Education with Distinction in Māori Education from Massey University."

*E hara taku toa i te toa takitahi, he toa takitini.*

Ngā mihi, Karen



### Hunter Ngaia

Hunter represented in the New Plymouth u11 girls basketball team in Rotorua during Labour Weekend at the Invitational Basketball Tournament.

Her team came 2nd in their division.





## Ella Paleaiae-Cook

"My first year of college in Miles City, Montana was the most amazing experience and I am so lucky that I was able to receive this grant to help me get there.

Although I was on a scholarship, there were still a lot of expenses that me and my family needed to think about and cover. Travelling across the world, away from my family and friends and everything I've ever known was harder than I could have ever imagined. But I've learnt that all the best decisions in life are always the hardest to make.

One leap of faith led me to the best 6 months of my life. Being in a new environment required me to be open to new things and to get out of my comfort bubble. My teammates were amazing, as well as the coaching staff.

The school and town are small but I think that was the best part. Everyone was so welcoming and friendly and that's exactly what I needed.

I am living a dream I never thought was possible, and to think I am off again at the end of August to live that dream again, I can't wait."

## Wai'apo Lewis

"Kei aku nui, kei aku rahi. Tēnei te mihi nui ki a koutou i tā koutou tautoko i ahau i tēnei tau kua pahure ake nei.

In August of 2021, I had the opportunity to pursue my dreams with basketball in the USA. I attended Hosanna Prep, a college prep school in Durham, North Carolina from August to March. This allowed me to prepare, and work towards earning a scholarship, to study and play basketball at a university/college in the United States. The funds given to me helped me a lot in my journey this past year. I was able to use my grant to pay for the cost of fees, dorm accommodation, meals and plane tickets.

During my time at Hosanna Prep we travelled across many different states and played a number of great teams which helped me develop as a player and learn a lot. I was fortunate enough to earn myself a partial scholarship to play at my new school, Iowa Lakes Community College. Here I will



be able to study towards a degree and carry on playing basketball. This new journey will begin in August 2022, and will make me one of the my recent additions to a relatively small list of New Zealand athletes, and most importantly Māori athletes, pursuing basketball at the collegiate level in the USA. I am extremely grateful for the support that I received from the Trust last year."

Nāku noa, Wai'apo Louis

These are some of our recipients who have received grants during the past year.

**Ariki Osborne** - Mātauranga grant  
Bachelor of Science (Health), University of Auckland

**Cindy Thompson-Tarau** - Mātauranga grant  
Bachelor of Laws, Waikato University

**Ella Paleaee-Cook** - Mātauranga grant  
Miles Community College, Montana

**Elsie Tolutau** - Mātauranga grant  
Master of Social Work, Weber State University Utah

**Georgia Clough** - Mātauranga grant  
Bachelor of Arts, Auckland University of Technology

**Hayley Pemberton** - Mātauranga grant  
Master of Education, Te Rito Maioha

**Karen Wells** - Mātauranga grant  
Master of Education, Massey University

**Leah Hinds** - Mātauranga grant  
Certificate in Animal Technology, Otago Polytechnic

**Tukotahi Paul** - Mātauranga grant  
Bachelor of science (health), Otago University

**Wai'apo Lewis** - Mātauranga grant  
Hosana Prep, Durham, North Carolina

**Estienne-Jane Boladuadua** - Hākinakina grant  
Fiji Basketball NZ rep u15

**Maia Jefford** - Hākinakina grant  
Nationals Gymnastics competition

**Maia Patete** - Hākinakina grant  
u15 Wellington girls hockey team

**Te Aumiti Sam** - Oranga grant  
Prescription glasses



Maia Jefford, Recipient, Hākinakina grant

*Ka mahuta a Matariki i te pae, ka  
mahuta ō tatou tūmanako ki te tau*

*When Matariki rises above the horizon, our  
aspirations rise to the year ahead.*



# Mahitahi kawekawe

Ngāti Koata Trust Whānau Ora Kaiārahi, Leana Leary



Leana Leary, Whānau Ora Kaiārahi



Our Pukapuka Kete to help whānau prepare for COVID-19

## Te Pūtahitanga

Te Pūtahitanga are a Whānau Ora commissioning agency for Te Waipounamu. Te Pūtahitanga work on behalf of the nine Te Waipounamu iwi to determine the best ways to support whānau development.

Through the support of Te Pūtahitanga, Ngāti Koata have contracted themselves as their own Whānau Ora Kaiārahi. As a Whānau Ora worker for our iwi, my role is to provide critical activities that support whānau to be self-determining. In addition, I am required to align my work to the Whānau Ora Pou. This is the framework that provides the central foundation for measuring progress and achievement of all Whānau Ora outcomes. Those outcomes for whānau are:

- » **Pou Tahi** – Self-managing and empowered leaders
- » **Pou Rua** – Leading healthy lifestyles
- » **Pou Toru** – Participating fully in society
- » **Pou Wha** – Confidently participating in Te Reo Māori
- » **Pou Rima** – Economically secure and successfully involved in wealth creation

- » **Pou Ono** – Cohesive, resilient and nurturing
- » **Pou Whitu** – Responsible stewards of their living and natural environments

### *“Tiaki Tangata, Tiaki Taiao, Tiaki Taonga”*

In the six months I've been a Whānau Ora Kaiārahi for Ngāti Koata Trust, some of the kaupapa I have been involved in are whānau aide through COVID, rangatahi get together and well-being wānanga, supporting our whānau to acquire their drivers license, creating Ngāti Koata sports teams, iwi events such as Matariki and Te Ipukarea, assisting the education team with Te Mahere Rautaki Mātauranga o Ngāti Koata and helping where I've been needed in the daily operations of the office.



## Kia Tupu Te Reo o Tuo

Kia Tupu Te Reo o Tuo was designed to support essential steps towards the restoration, naturalisation, and intergenerational transmission of a te reo program created by our whānau, for our whānau.

The main organisers were Kimiora and Noela McGregor, fully supported by their mum, Melanie, and a committee of cousins - Te Ohu Ruruku, for the legacy of Maria Poto Tuo Elkington, and Benjamin Pene Hippolite.

Funded by Te Matawai, it was a creative way to raise the level of Te Reo Māori in the home, in 10 wero, from serious to hilarious fun-filled activities; te reo classes; to learn more about Grandma and Grandpa Hippolite, our tupuna Hohāpata Te Kahupuku, and where the beginnings of the iwi, Ngāti Koata began in Whāingaroa, Kāwhia and Aotea through a series of wānanga.

Four generations participated and Nikki Wineera recorded a wero, to greet the new dawn with karakia on her surfboard in Hawaii, Ezra Webber zoomed in from England, as did Maria Koontz from Utah, Aunty Emily flew in from Melbourne, and whānau from Hamilton, Wellington, Nelson, Dunedin, and the Pass loved being involved.

As part of creating resources, Aunty Nolamay was assisted with the printing of her children's book 'Te Aumiti Meets a Real Hero', which was translated into Te Reo by 14-year-old, Ava Crisa. The pūrākau tells the Koata version of Hohāpata Te Kahupuku and his swim with the lead rope to save the crew and passenger of the Delaware in 1864 and was read for the first time at their last wānanga on 16 April 2022.





## Wai 262

The aspiration of the WAI262 claim firmly asserts "Māori control over things Māori". The claim essentially seeks to restore "tino rangatiratanga" (Māori authority and self-determination) of the whānau, hapū and iwi of Aotearoa over our "taonga" (those things and values which we treasure, both intangible and tangible).

It was October 1991 and Saana Murray-Waitai (Ngāti Kuri), Dell Wihongi (Te Rarawa), John Hippolite (Ngāti Koata), Tama Poata (Te-Whānau-o-Ruataupare, Ngāti Porou) Witi McMath (Ngāti Wai) with the assistance of lawyer Moana Jackson (Ngāti Kahungunu) lodged the Native Flora and Fauna Claim with the Waitangi Tribunal.

It became known as the WAI 262 claim as it was the 262nd claim lodged with the Waitangi Tribunal in 1991, as well as the Native Flora and Fauna claim. The WAI 262 claim is one of the largest and most complex in the history of the Waitangi Tribunal. It was also the first 'whole of government' inquiry.

This meant that the WAI 262 claim was the first contemporary claim that focussed mainly on the Crown's existing laws, policies and practises rather than the Crown's historical actions. It means examining the policy areas of more than 20 government agencies.

Ngāti Koata as the iwi of Matua John Hippolite, one of the original claimants of Wai 262, are represented by mokopuna Ammon Katene, who has taken on the mantle to help drive the next stage of the claim forward.

Ngāti Koata members of our Taumata Whakapūmau hosted the regional Kanohi Ora hui. Rāhui Katene shared memories of her Papa John and some of the challenges he faced in sharing the kaupapa of the claim. Rāhui, her whānau, hapū and Iwi have an important legacy to continue with the claim.





## Te Mana o Te Wai collaboration for freshwater management

**The protection, and enhancement of the mauri (life force) of freshwater is one of the highest priorities for all Te Taihi iwi, and now mana whenua have seats on the boards with councils to manage freshwater under a collective ropu Te Mana o Te Wai.**

This is a collaboration with Ngāti Tama, Ngāti Rārua, Te Ātiawa, Ngāti Kuia, Ngāti Koata, Rangitāne, Ngāti Apa ki te Rā To, and Ngāti Toa - all eight iwi through the top of the south. For Māori legislatively, having a seat at the table is long-overdue, and will allow us to approach significant issues holistically.

There is a need to plan for the water, and a plan for the whenua because they interrelate and interact. Recommendations that have been made to council include funding to resource the capacity, and capability of iwi to support councils in implementing Te Mana o Te Wai, and assurance that iwi are provided with the time and resources to apply mātauranga (knowledge) to freshwater management, and that iwi, and councils develop, and implement collaborative decision-making models that reflect te ao Māori. Perspectives from Te Mana o Te Wai will be able to inform the Three Waters reforms.

## Kotahitanga mō Te Taiao alliance

**The environment and people are interconnected. Look after the environment and the environment will look after you.**

Kotahitanga mō te Taiao is an alliance formed by all the Councils, some of the iwi of Te Taihi and the Department of Conservation (DOC). The focus is on landscape-scale conservation projects that also have environmental, social, economic, and cultural benefits. Many of our biodiversity taonga are unique to New Zealand (Aotearoa).

One of the main pillars of the Alliance's strategy is to continuously facilitate collective action, enable access to funding opportunities as well as enable enhancement and delivery of biodiversity outcomes.

Kotahitanga is also about collaboration, working together to achieve shared outcomes that enhance and protect te Taiao, our natural heritage. The Alliance is committed to working in partnership to align and integrate the efforts of Alliance members. This strategy has been created with the support of practitioners and scientists active in natural heritage management.



**Kotahitanga mō te Taiao**



# Commercial Director's Report

## Tēnā koutou katoa

On behalf of Koata Limited it is our pleasure to present this Commercial Report for the FY22 Financial Year.

The mission of Koata Ltd is to support the vision of Ngāti Koata Trust; *'Te hokinga mai o te manu hākapakapa – Ngāti Koata are flourishing.'*

Our commercial mission is described as *'Pupuru kia mau. Tupua kia eke panuku ngā whai rawa o Ngāti Koata - protecting, managing and growing Ngāti Koata commercial assets.'*

We are pleased to be making significant progress with that mission, in partnership with the

Ngāti Koata Trust Board, Ngāti Koata Kaumātua and our commercial partners.

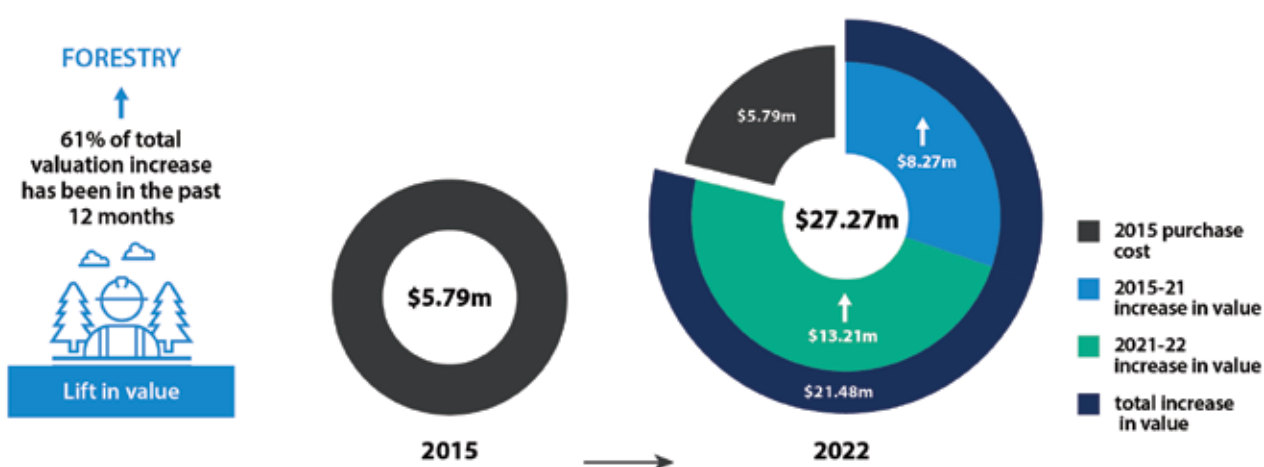
The financial year can be summarised with two key financial performance messages:

1. Commercial operations made a \$1.728m cash profit (last year \$1.46m), before revaluation gains. From this \$922,500 (54%) was distributed to the Ngāti Koata Trust Board and \$802,500 (46%) retained for further investment.
2. The key balance sheet message is that the Net Asset Base grew by a whopping \$29.50m (last year \$4.76m) to \$89.40m at March 2022 being a 49.23% increase.

## Further commentary of key investments and activities for FY22:

**Forestry** options are being considered including the opportunity to own up to 100% of new replanted trees on Koata owned whenua (Hira Forest), sell some forest land (Waimea Forest) and buy more culturally significant forest land (McLarens Bay and Elaine Bay. This proposal has received the support of the Kaumātua Council, Ngāti Koata Trust Board and Koata Limited Board. Should this option proceed it is expected to be completed near the end of

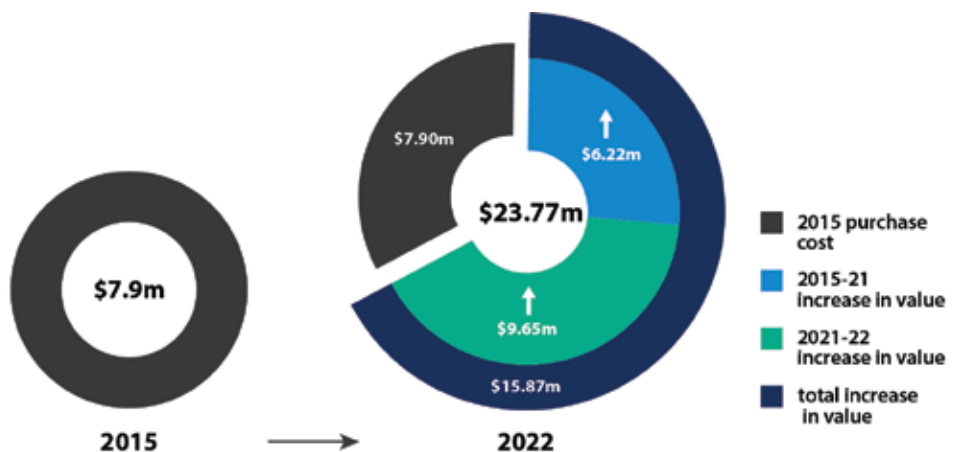
FY23. With these negotiations underway new updated valuations were obtained which resulted in a significant lift in value from \$14.06m (FY21) to \$27.27m (FY22) being an uplift of \$13.21m (+94%). It is worth noting that these forest lands were purchased in 2015 for \$5.79m, a \$21.48m increase over 7-years, with 61% of that increase coming in the past 12 months as a result of active management to improve its underlying value.



**Crown leased land** mainly to the Ministry of Education for schools had its first seven-year review in FY22 on two school lands owned by Koata Ltd, being Nayland College and Maitai School. As a result of active involvement in the review process annual lease income increased by \$267,000 and this asset

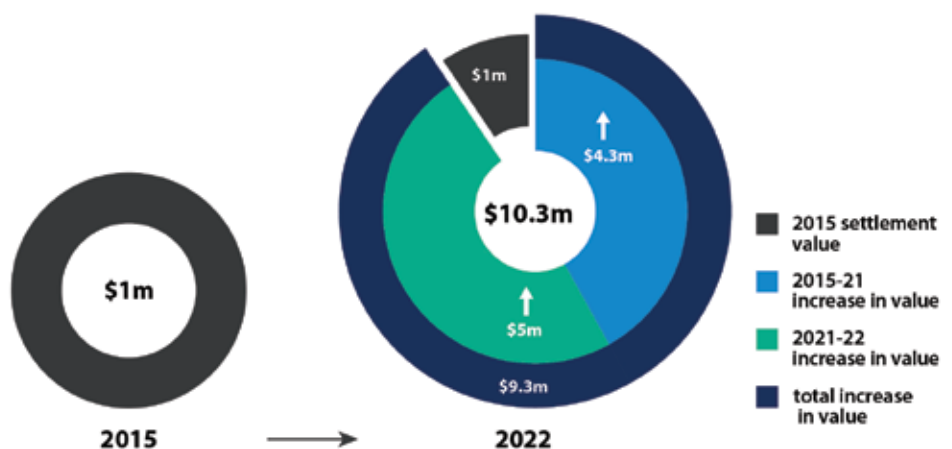
class also enjoyed a valuation uplift from \$14.12m (FY21) to \$23.77m (FY22) being an uplift of \$9.65m (+68%). FY23 will see two more school land reviews undertaken on Brightwater School and Broadgreen Intermediate.

### CROWN LEASED LAND



**Carbon credits (ETS)** also enjoyed an increase in value from \$5.3m (FY21) to \$10.3m (FY22) being an uplift of \$5m (+94%). This is a highly volatile asset class that has enjoyed a spectacular 12-month

positive run, and as has occurred in the past can also as rapidly decline. Should the opportunity or need arise to bank some of these gains, Koata Ltd is prepared to sell some or all of these carbon credits.





**Recreational Access** to forestry land in the Maitai Valley area has benefited from some very active management resulting in revenue of \$143,000 when previously there was very little revenue generated from these and other non-forestry activities on Ngāti Koata whenua. Koata Ltd is working with Nelson City Council to explore the potential of a long-term recreational access arrangement that is beneficial to Ngāti Koata/Koata Ltd and Nelson City Council and the community.

**Maitahi Village** continues to gather momentum as the vision keeps evolving with the aspiration to provide home ownership opportunities for whānau while ensuring that the environment is enhanced for future generations. At the time of writing this report the Commissioner Hearing for our Private Plan Change was concluded and we now await their decision. Ngāti Koata presentations and statements are definitely worth listening to and have been placed on the Ngāti Koata facebook page toward the end of July 2022. If successful in our plan change application the opportunity for a Koata led housing strategy “Tō Tātou Kāinga” is very exciting.

Despite the many challenges the economy continues to face both locally and globally, Koata Ltd is very pleased to have delivered the financial results noted above re-confirming our overall resilience as a business.

In closing and as Chair, I acknowledge the contribution from my fellow Directors and our Executive Team. I also acknowledge the ongoing support and trust of your Trust Board and Kaumātua.

**Rob Pooley**  
Chair, Koata Ltd

**Hemi D Toia**  
Chief Executive, Koata Ltd



**Rob Pooley,**  
Chair



**Hemi Toia,**  
Chief Executive



**George Elkington,**  
Trustee/Director

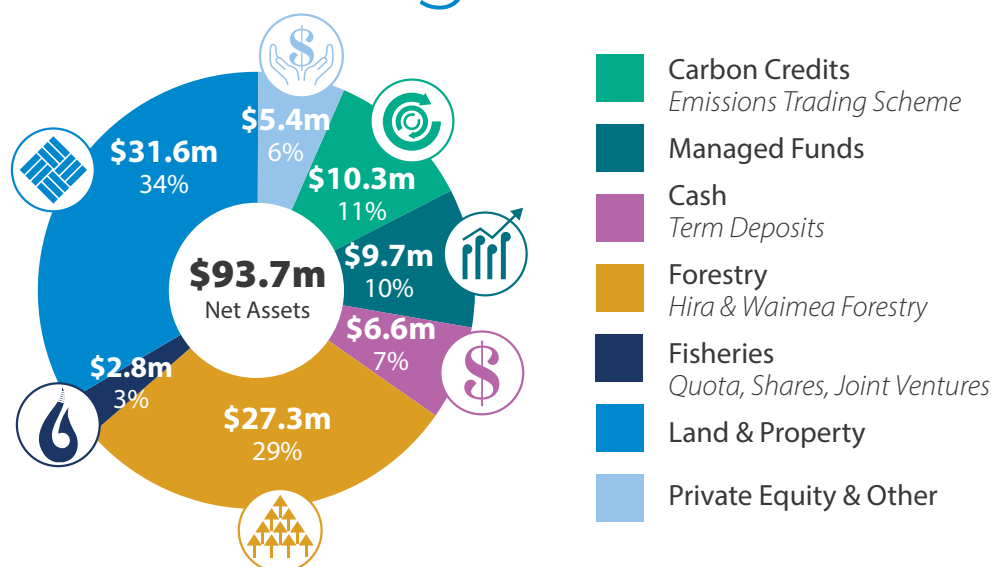


**Jason Rogers,**  
Director

# Finances at a glance

## NGĀTI KOATA GROUP

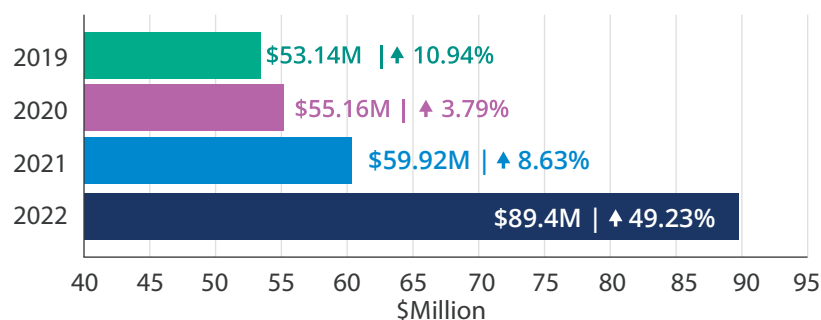
### Net Asset Summary



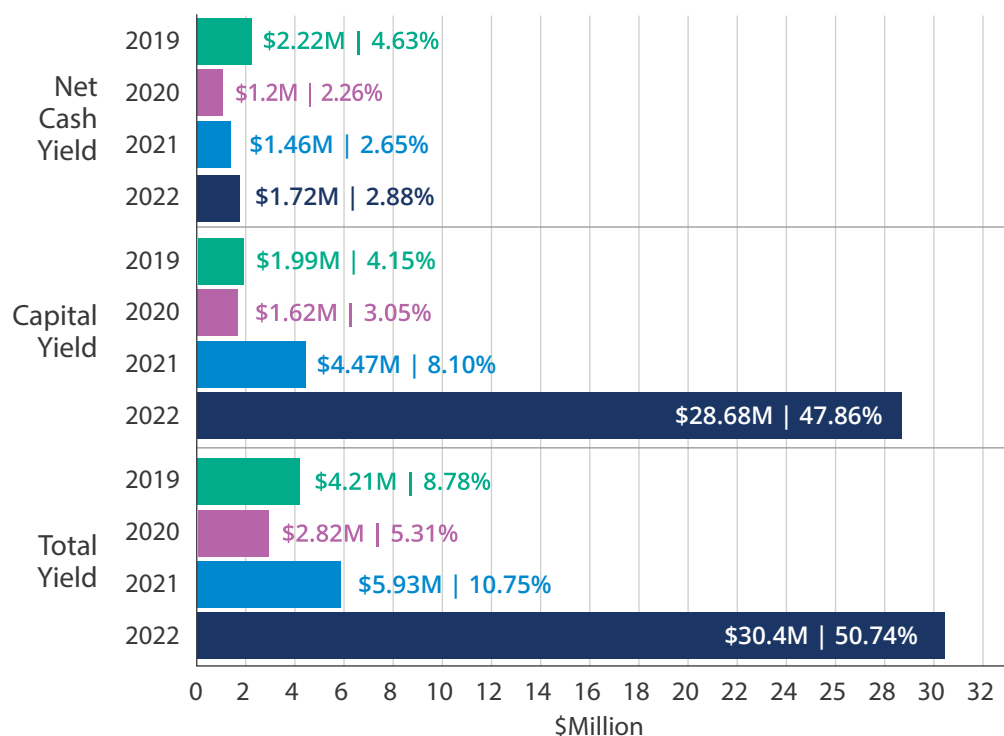
## KOATA LIMITED

### Commercial Performance Summary

#### Net Asset Base



#### Return on Net Asset Base





## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NGĀTI KOATA TRUST GROUP



BDO Wellington Audit Limited

### Opinion

We have audited the financial statements of Ngāti Koata Trust ("the Parent") and the consolidated financial statements of the Parent and its subsidiaries (together, "the Group"), which comprise the Parent and consolidated statement of financial position as at 31 March 2022, and the Parent and consolidated statement of comprehensive revenue and expense, Parent and consolidated statement of movements in equity and Parent and consolidated statement of cashflows for the year then ended, and notes to the Parent and consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying Parent and consolidated financial statements present fairly, in all material respects, the Parent and consolidated financial position of the Group as at 31 March 2022, and the Parent and consolidated financial performance and the Parent and consolidated cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") 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)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Parent and Consolidated Financial Statements* section of our report. We are independent of the Parent and 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 Parent or any of its subsidiaries.

### Trustees' Responsibilities for the Parent and Consolidated Financial Statements

The trustees are responsible on behalf of the Parent and Group for the preparation and fair presentation of the Parent and consolidated financial statements in accordance with PBE Standards RDR, and for such internal control as the trustees determine is necessary to enable the preparation of Parent and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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



BDO Wellington Audit Limited

### **Auditor's Responsibilities for the Audit of the Parent and Consolidated Financial Statements**

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

A further description of our responsibilities for the audit of the financial statements is located at the External Reporting Board's website at: <https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-7/>.

This description forms part of our auditor's report.

### **Who we Report to**

This report is made solely to the Parent's trustees, 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 Parent and the Parent's trustees, as a body, for our audit work, for this report or for the opinions we have formed.

*BDO Wellington Audit Limited*

BDO WELLINGTON AUDIT LIMITED  
Wellington  
New Zealand  
04/09/2022

Ngāti Koata Trust Group

## Summary Financial Accounts

For The Year Ended 31 March 2022

**REVENUE** - This is the Group's income from leased land (comprising largely of schools and forests), marine operations and investments (managed portfolio and term deposits).

**EXPENSES** - These are all the costs we have had to pay to run the Group. This includes employee costs, iwi development expenses, governance costs, consultancy, legal, office costs and grant payments.

**CROWN SETTLEMENTS** - This is the value of the cash and assets transferred from the Crown to the Group.

**REVALUATIONS** - This is the revaluation of land, carbon credits and managed funds to market value. The gain or loss is added or deducted from the surplus for the year.

	2022 \$	2021 \$
<b>Summary Statement of Comprehensive Revenue &amp; Expense</b>		
Revenue	3,428,530	2,435,746
Total Expenses	2,807,556	1,843,311
Net Operating Surplus before Crown Settlements, Share of Associates and Revaluations	620,974	592,435
Crown Settlements	-	-
Revaluations	28,680,867	4,571,836
<b>Total Comprehensive R &amp; E</b>	<b>29,301,841</b>	<b>5,164,271</b>

**TOTAL ASSETS** - This is the sum of all the assets that the Group owns. Assets are classified as either Current (meaning they are able to be sold or cashed up in a period of 12 months such as Cash, and some Term Deposits), or Non-Current (held for longer than 12 months, such as Land, Investments, and some Term Deposits).

**LIABILITIES** - This is the amount the Group owes to third party suppliers or goods or services that we are yet to pay for under normal trading terms.

**EQUITY** - This is the Owner's interest in the total assets of the Group after all liabilities have been paid for. It is an accumulation of the original capital from when the Group was established, plus the profits accumulated since, including movements in asset values that are shown at market value, less the distributions made by way of grants, etc.

	2022 \$	2021 \$
<b>Summary of Statement of Financial Position</b>		
Current Assets	19,299,814	20,397,361
Non-Current Assets	76,334,194	44,985,039
<b>Total Assets</b>	<b>95,634,008</b>	<b>65,382,400</b>
Current Liabilities	1,893,101	955,994
Net Assets	93,740,907	64,426,406
<b>Total Equity</b>	<b>93,740,907</b>	<b>64,426,406</b>



## Statement of Comprehensive Revenue and Expense

For The Year Ended 31 March 2022

	Notes	Consolidated		Parent	
		2022	2021	2022	2021
		\$	\$	\$	\$
<b>Revenue</b>					
<u>Exchange Revenue</u>					
Fisheries Income	1	302,433	221,183	-	-
Lease Income	2	1,500,470	1,269,132	-	-
<u>Non-Exchange Revenue</u>					
Contracts Income		834,517	209,727	834,517	209,727
<u>Other Revenue</u>					
Interest Received (excluding managed funds)		30,442	124,245	20,320	36,128
Dividends Received (excluding managed funds)	3	395,503	246,889	-	-
Exempt Dividends Received		-	-	922,500	800,000
Sundry Income		71,689	121,686	103,017	163,686
Managed Fund JB Were	4	229,351	185,139	-	-
Private Equity Investments		64,125	57,745	-	-
<b>Revenue before Revaluation of Investments and Investment Property</b>		<b>3,428,530</b>	<b>2,435,746</b>	<b>1,880,354</b>	<b>1,209,541</b>
Revaluation of Commercial Land	5, 6	9,650,000	1,020,000	-	-
Revaluation of Forest Land	5, 6	13,202,000	158,000	-	-
Revaluation of Managed Fund JB Were		77,952	1,424,319	-	-
Revaluation of Private Equity Investments		443,795	61,457	-	-
<b>Total Revenue</b>		<b>26,802,277</b>	<b>5,099,522</b>	<b>1,880,354</b>	<b>1,209,541</b>
<b>Less Expenses</b>					
Administration Expenses	7	164,160	116,713	123,457	70,701
Consultancy Expenses	8	171,480	44,214	47,159	17,408
Depreciation		25,485	10,351	25,485	9,923
Health, Education and Well-being Grants	9	84,541	75,701	84,541	75,701
Financial Expenses	10	2,926	2,690	554	529
Operating Expenses	11	2,358,963	1,593,643	1,776,549	1,099,537
<b>Total Expenses</b>		<b>2,807,556</b>	<b>1,843,311</b>	<b>2,057,745</b>	<b>1,273,800</b>
<b>Net Surplus/(Deficit) before Other Comprehensive Revenue and Expense</b>		<b>23,994,721</b>	<b>3,256,211</b>	<b>(177,390)</b>	<b>(64,259)</b>
<b>Other Comprehensive Revenue and Expense</b>					
Revaluation of Carbon Credits	6	5,307,120	1,803,060	-	-
Revaluation of Cultural Redress Properties	6	-	105,000	-	105,000
<b>Total Other Comprehensive Revenue and Expense for the year</b>		<b>5,307,120</b>	<b>1,908,060</b>	<b>-</b>	<b>105,000</b>
<b>Total Comprehensive Revenue and Expense for the year</b>		<b>29,301,841</b>	<b>5,164,271</b>	<b>(177,390)</b>	<b>40,742</b>

The attached Notes and Auditor's Report form an integral part of these financial statements.

Ngāti Koata Trust Group

## Statement of Movements in Equity

For The Year Ended 31 March 2022

	Consolidated			
	Retained Earnings	Asset Revaluation Reserve	Capital Reserve	Total Equity
Opening Balance 1 April 2020	22,292,047	17,228,519	19,741,569	59,262,135
Total Comprehensive Income for the Year	3,256,211	1,908,060	-	5,164,271
Transfer to Asset Revaluation Reserve	(1,178,000)	1,178,000	-	-
<b>Balance 31 March 2021</b>	<b>24,370,258</b>	<b>20,314,579</b>	<b>19,741,569</b>	<b>64,426,406</b>
Total Comprehensive Income for the Year	23,994,721	5,307,120	-	29,301,841
Historical Adjustment	12,660	-	-	12,660
Transfer to Asset Revaluation Reserve	(22,852,000)	22,852,000	-	-
<b>Balance 31 March 2022</b>	<b>25,525,639</b>	<b>48,473,699</b>	<b>19,741,569</b>	<b>93,740,907</b>

	Parent			
	Retained Earnings	Asset Revaluation Reserve	Capital Reserve	Total Equity
Opening Balance 1 April 2020	9,923,354	194,130	-	10,117,484
Total Comprehensive Income for the Year	(64,258)	105,000	-	40,742
<b>Balance 31 March 2021</b>	<b>9,859,096</b>	<b>299,130</b>	<b>-</b>	<b>10,158,226</b>
Total Comprehensive Income for the Year	(177,390)	-	-	(177,390)
<b>Balance 31 March 2022</b>	<b>9,681,705</b>	<b>299,130</b>	<b>-</b>	<b>9,980,835</b>

The attached Notes and Auditor's Report form an integral part of these financial statements.

Ngāti Koata Trust Group

# Statement of Financial Position

As at 31 March 2022

	Notes	Consolidated		Parent	
		2022	2021	2022	2021
<b>Current Assets</b>					
Cash and Cash Equivalents	13	4,875,225	3,886,696	1,574,090	1,027,301
Receivable from Exchange Transactions		501,597	165,944	458,969	156,791
Prepayments		21,053	-	21,053	-
Income Tax Receivable	12	7,230	4,438	-	-
Accrued Income		7,328	3,051	7,328	1,956
Term Deposits	13	1,770,000	5,520,312	1,770,000	2,000,000
Managed Fund JB Were		9,734,927	9,643,470	-	-
Advance - Maara Moana HC Limited	15	75,000	100,000	-	-
<b>Total Current Assets</b>		<b>16,992,360</b>	<b>19,323,911</b>	<b>3,831,440</b>	<b>3,186,048</b>
<b>Non Current Assets</b>					
Property, Plant and Equipment	16	1,756,456	1,737,561	1,636,456	1,617,561
Investments - Commercial Land	5, 6	23,765,000	14,115,000	-	-
Investments - Forest Land	5, 6	27,265,000	14,063,000	-	-
Investment - Tui Limited Partnership	15	-	37,089	-	-
Investment - Maara Moana Limited Partnership	15	370,000	370,000	-	-
Investment - CCKV Maitai Dev Co Limited Partnership	15	2,175,000	1,350,000	-	-
Investment - Te Puia Tapapa Limited Partnership		239,620	265,502	-	-
Investment - Hapai Commercial Property Limited Partnership		2,386,156	2,317,045	-	-
Investment - Centuria Industrial Fund (Previously Augusta)	17	2,000,000	2,000,000	-	-
Investment - MyFarm Limited Partnership		1,280,000	1,280,000	-	-
Investment - Oriens Capital Fund 2 Limited Partnership		340,000	-	-	-
Investment - CCA Capital SD Limited Partnership		2,000,000	-	-	-
Private Equity Investments		2,307,454	1,073,450	-	-
Carbon Credits	18	10,342,080	5,034,960	-	-
Quota Valuation	19, L	2,096,198	2,096,198	-	-
Shares - Tainui Taranaki ki te Tonga Limited		7,493	7,493	7,493	7,493
Shares - Aotearoa Fisheries Limited (260)		147,086	147,086	-	-
Shares - Kotato Limited		100	100	-	-
Shares - Ring Road Consortium		131,301	131,301	-	-
Shares - Koata Limited		-	-	33,806,461	33,806,461
Land Interest in Tinui Island		32,704	32,704	32,704	32,704
<b>Total Non Current Assets</b>		<b>78,641,648</b>	<b>46,058,489</b>	<b>35,483,114</b>	<b>35,464,219</b>
<b>Total Assets</b>		<b>95,634,008</b>	<b>65,382,400</b>	<b>39,314,554</b>	<b>38,650,267</b>
<b>Current Liabilities</b>					
Payables under Exchange Transactions		334,038	135,871	284,904	76,596
Accrued Expenses		156,930	37,951	93,141	15,976
GST Payable		84,141	38,293	52,063	21,236
Income in Advance	20	1,317,991	743,879	877,491	344,113
Loan - Te Pātaka a Ngāti Koata Trust	14, 15	-	-	28,026,120	28,034,120
<b>Total Current Liabilities</b>		<b>1,893,101</b>	<b>955,994</b>	<b>29,333,719</b>	<b>28,492,041</b>
<b>Net Assets</b>		<b>93,740,907</b>	<b>64,426,406</b>	<b>9,980,835</b>	<b>10,158,226</b>
<b>Trustees Funds / Shareholders' Equity</b>					
Retained Earnings		25,525,639	24,370,257	9,681,705	9,859,095
Capital Reserve		19,741,569	19,741,569	-	-
Asset Revaluation Reserve	6	48,473,699	20,314,579	299,130	299,130
<b>Total Trustees Funds / Shareholders' Equity</b>		<b>93,740,907</b>	<b>64,426,406</b>	<b>9,980,835</b>	<b>10,158,226</b>

For and on behalf of the Board of Trustees:

Trustee  Trustee 

Date 7 September 2022

The attached Notes and Auditor's Report form an integral part of these financial statements.



Ngāti Koata Trust Group

## Statement of Cashflows

For The Year Ended 31 March 2022

	Notes	Consolidated		Parent	
		2022	2021	2022	2021
		\$	\$	\$	\$
<b>Cash Flows From Operating Activities</b>					
<b>Cash was provided from:</b>					
Receipts from Customers		3,114,852	2,052,554	1,257,064	450,682
Interest Income		31,537	219,527	20,320	44,851
Dividend Income		389,405	244,950	922,500	800,000
Income Tax Refund		3,307	14,795	-	-
Net Movement in GST		44,726	26,263	29,704	26,943
		<b>3,583,827</b>	<b>2,558,089</b>	<b>2,229,588</b>	<b>1,322,476</b>
<b>Cash was applied to:</b>					
Payments to Suppliers		2,535,644	1,724,749	1,860,420	1,197,700
		<b>2,535,644</b>	<b>1,724,749</b>	<b>1,860,420</b>	<b>1,197,700</b>
<b>Net Cash Flows from Operating Activities</b>	<b>21</b>	<b>1,048,183</b>	<b>833,340</b>	<b>369,168</b>	<b>124,776</b>
<b>Cash Flows from Investing Activities</b>					
<b>Cash was provided from:</b>					
Managed Funds JB Were		156,072	147,135	-	-
Te Puia Tapapa Limited Partnership		25,882	-	-	-
Term investment activities (net)		3,750,312	5,039,117	230,000	300,000
		<b>3,932,266</b>	<b>5,186,252</b>	<b>230,000</b>	<b>300,000</b>
<b>Cash was applied to:</b>					
Private Equity Investments		738,430	250,842	-	-
Maara Moana Limited Partnership		-	70,000	-	-
CCKV Maitai Dev Co Limited Partnership		825,000	100,000	-	-
Te Puia Tapapa Limited Partnership		-	174,160	-	-
Hapai Commercial Property Limited Partnership		69,111	2,317,045	-	-
Oriens Capital Fund 2 Limited Partnership		340,000	-	-	-
CCA Capital SD Limited Partnership		2,000,000	-	-	-
Fixed Assets		44,380	20,828	44,380	20,828
		<b>4,016,921</b>	<b>2,932,875</b>	<b>44,380</b>	<b>20,828</b>
<b>Net Cash Flows from Investing Activities</b>		<b>(84,655)</b>	<b>2,253,377</b>	<b>185,620</b>	<b>279,172</b>
<b>Cash Flows from Financing Activities</b>					
<b>Cash was provided from:</b>					
Advance - Maara Moana HC Limited		25,000	-	-	-
		<b>25,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash was applied to:</b>					
Advance - Te Pātaka a Ngāti Koata Trust		-	-	8,000	6,640
		<b>-</b>	<b>-</b>	<b>8,000</b>	<b>6,640</b>
<b>Net Cash Flows from Financing Activities</b>		<b>25,000</b>	<b>-</b>	<b>(8,000)</b>	<b>(6,640)</b>
<b>Net Increase in Cash Held</b>		<b>988,528</b>	<b>3,086,718</b>	<b>546,788</b>	<b>397,309</b>
<b>Cash at 1 April</b>		<b>3,886,696</b>	<b>799,978</b>	<b>1,027,301</b>	<b>629,992</b>
<b>Cash at 31 March</b>		<b>4,875,225</b>	<b>3,886,696</b>	<b>1,574,090</b>	<b>1,027,301</b>
<b>Represented by Cash at Bank</b>		<b>4,875,225</b>	<b>3,886,696</b>	<b>1,574,090</b>	<b>1,027,301</b>

The attached Notes and Auditor's Report form an integral part of these financial statements.

Ngāti Koata Trust Group

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# Notes to the Financial Statements

For The Year Ended 31 March 2022

## A. Reporting entity

Ngāti Koata Trust is a public benefit entity for the purpose of financial reporting in accordance with the Financial Reporting Act 2013. These financial statements comprise the financial statements of Ngāti Koata Trust (the "Parent") and its subsidiaries (together referred to as the "Group") for the year ended 31 March 2021. Ngāti Koata Trust is a trust established and domiciled in New Zealand by trust deed and is registered with the Charities Commission under the Charities Act 2005.

The Ngāti Koata Trust Group includes a number of operating and non-operating subsidiary companies which are included in these consolidated financial statements, these are:

- » Koata Limited (asset holding company, operating)
- » Te Pātaka a Ngāti Koata (Post Settlement Entity, operating)

## B. Basis of preparation

### (a) STATEMENT OF COMPLIANCE

The consolidated and separate financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with the Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") as appropriate for Tier 2 not-for-profit public benefit entities. All reduced disclosure regime exemptions have been adopted, except the entity has chosen to present a reconciliation to net cashflows from operating activities - refer Note 21.

The Group is eligible to report under PBE Standards RDR because it does not have public accountability and is not large. The Parent and Group are deemed a public benefit entity for financial reporting purposes, as the Group's primary objective is to provide services to the community for social benefit and it has been established with a view to supporting that primary objective rather than for financial return.

The consolidated and separate Financial Statements comply with NZ GAAP and the Charities Act 2005.

The financial statements were authorised for issue by the Trustees on 17 August 2021.

### (b) BASIS OF MEASUREMENT

The financial statements have been prepared on an historical costs basis, except for assets and liabilities that have been revalued as identified in specific accounting policies below.

The accrual basis of accounting has been used unless otherwise stated and the financial statements have been prepared on a going concern basis.

### (c) FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements are presented in New Zealand dollars, which is Ngāti Koata Trust's functional and the Group's presentation currency.

All numbers are rounded to the nearest dollar (\$), except when otherwise stated.

### (d) COMPARATIVES

The comparative financial period is 12 months. Comparatives may have been reclassified from that reported in the 31 March 2021 financial statements where appropriate to ensure consistency with the presentation of the current year's position and performance.

### (e) CHANGES IN ACCOUNTING POLICIES

All accounting policies have been adopted consistent with those of the previous financial year.

## C. Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with PBE Standards RDR requires Management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Where material, information on significant judgements, estimates and assumptions is provided in the relevant accounting policy or provided in the relevant note disclosure.

The estimates and underlying assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances. Estimates are subject to ongoing review and actual results may differ from these estimates. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in future years affected.

## D. Summary of significant accounting policies

The accounting policies of the entity have been applied consistently to all years presented in these financial statements.

The significant accounting policies used in the preparation of these financial statements are summarised below:

### (a) BASIS OF CONSOLIDATION

The Group financial statements consolidate the financial statements of the Parent and all entities over which the Parent has control, and which are considered material to these accounts. Control is determined as the power to govern the financial and operating policies so as to obtain benefits from their activities (defined as 'subsidiaries'). The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The purchase method is used to prepare the consolidated financial statements, which involves adding together like terms of assets, liabilities, income and expenses on a line by line basis. All transactions and balances within the Group are eliminated on consolidation, including unrealised gains and losses on transactions.

### (b) REVENUE

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable.

The Group assesses its revenue arrangements against specific criteria to determine if it is acting as the principal or agent in a revenue transaction. In an agency relationship only the portion of revenue earned on the entity's own account is recognised as gross revenue in the Statement of Comprehensive Revenue and Expense.

Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

**(b) REVENUE (...CONTINUED)**

The following specific recognition criteria must be met before revenue is recognised:

**(i) Revenue from Exchange Transactions**

**Sale of goods**

Revenue from sale of goods is recognised when the entity has transferred to the buyer the significant risks and rewards of ownership of the goods supplied. Significant risks and rewards are generally considered to be transferred to the buyer when the customer has taken undisputed delivery of the goods.

**Rendering of services**

Revenue from services rendered is recognised in the surplus or deficit in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to surveys of work performed. Under this method, revenue is recognised in the accounting periods in which the services are provided.

**Lease income**

Lease income arising from leased assets is accounted for on a straight-line basis over the lease term.

**(ii) Revenue from Non-exchange Transactions**

Non-exchange transactions are those where the Group receives an inflow of resources (i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return.

With the exception of services-in-kind, inflows of resources from non-exchange transactions are only recognised as assets where both:

- It is probable that the associated future economic benefit or service potential will flow to the entity, and
- Fair value is reliably measurable.

Inflows of resources from non-exchange transactions that are recognised as assets are recognised as non-exchange revenue, to the extent that a liability is not recognised in respect to the same inflow.

Liabilities are recognised in relation to inflows resources from non-exchange transactions when there is a resulting present obligation as a result of the non-exchange transactions, where both:

- It is probable that an outflow of resources embodying future economic benefit or service potential will be required to settle the obligation, and
- The amount of the obligation can be reliably estimated.

The following specific recognition criteria in relation to the Group's non-exchange transaction revenue streams must also be met before revenue is recognised.

**Donated services**

Some of the operations of the entity are reliant on services provided by volunteers. Volunteer services received are not recognised as revenue or expenditure.

**Crown Funding**

Crown Funding revenue includes revenue from historical and or fisheries settlements and is recognised when the entitlement (control) passes to the company and or where the company is able to enforce the claim. Revenue is recognised as an amount that reflects the exchange at its deemed cost at the date of exchange.

**(iii) Other Income**

**Interest income**

Interest income is recognised as it accrues, using the effective interest method.

**Dividend income**

Dividend income is recognised on the date that the entity's rights to receive payments are established.

**(c) PROPERTY, PLANT AND EQUIPMENT**

Property, plant and equipment excluding Cultural Redress Properties (see (d) page 47) are measured at cost, less accumulated depreciation and any impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

**Additions and subsequent costs**

Subsequent costs and the cost of replacing part of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits or service potential will flow to the entity and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

All repairs and maintenance expenditure is charged to surplus or deficit in the year in which the expense is incurred.

**Disposals**

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits or service potential are expected from its use or disposal.

When an item of property, plant or equipment is disposed of, the gain or loss recognised in the surplus or deficit is calculated as the difference between the net sale proceeds and the carrying amount of the asset.

Upon disposal, any revaluation reserve relating to the particular asset being sold is reclassified to accumulated funds.

**Depreciation**

Depreciation is recognised as an expense in the reported surplus or deficit and measured on a straight value (SL) basis on all property, plant and equipment over the estimated useful life of the asset unless specified otherwise. The following depreciation rates have been applied at each class of property, plant and equipment:

Asset Class	Rate
Land and Buildings	0.0%
Plant and Equipment	0.00% - 28.8%
Te Haeata Cultural Centre - Plant and Equipment	0.00% - 40.0%
Office Equipment	7.0% - 67.0%
Website	50.0%

The residual value, useful life, and depreciation methods of property, plant and equipment is reassessed annually.



Ngāti Koata Trust Group

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## Notes to the Financial Statements

For The Year Ended 31 March 2022

**(d) REVALUATIONS**

Cultural Redress Properties are revalued to fair value with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

After initial recognition, assets subject to revaluation whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Fair value is determined by reference to market based evidence, which is the amount for which the assets could be exchanged between a willing buyer and a knowledgeable willing seller in an arm's length transaction as at the valuation date.

Any revaluation surplus on Investment Property is recognised in the surplus or deficit in the year in which they arise. Any other revaluation surplus is recognised in other comprehensive revenue and expenses and credited to the asset revaluation reserve in equity, unless the increase relates to a revaluation decrease of the same asset previously recognised in the surplus or deficit.

Any revaluation deficit on Investment Property is recognised in the surplus or deficit in the year in which they arise. Any other revaluation deficit is recognised in other comprehensive revenue and expenses and credited to the asset revaluation reserve in equity to the extent of the revaluation reserve balance accumulated from previous year gains. When no revaluation reserve balance is available to offset a revaluation loss the revaluation deficit is reported within the surplus or deficit for the year.

**(e) INVESTMENT PROPERTY**

Investment property is property primarily held either to earn rental income or for capital appreciation or for both.

Commercial and Forest Land is stated at revalued amounts, based on fair market values based on appraisals prepared by external independent professional valuers.

Gains or losses arising from changes in the fair values of investment properties are recognised in surplus or deficit in the year in which they arise and are shown in Note 5 as Reconciliation of Movements in Investments.

**(f) IMPAIRMENT OF NON-FINANCIAL ASSETS**

The carrying amounts of the Group's assets are reviewed at each balance date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses directly reduce the carrying amount of assets and are recognised in the surplus or deficit.

Estimated recoverable amounts of other assets is the greater of their fair value less costs to sell and value in use. Value in use is determined by estimating future cash flows from the use and ultimate disposal of the asset and discounting these to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Impairment losses are reversed (except for goodwill) where there is a change in the estimates used to determine the recoverable amount. These are reversed through profit and loss.

**(g) FINANCIAL INSTRUMENTS**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument in another entity.

Financial instruments are comprised of trade debtors and other receivables, cash and cash equivalents, other financial assets, trade creditors and other payables, borrowings, and other financial liabilities.

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised initially at fair value plus transaction costs attributable to the acquisition, except for those carried at fair value through surplus or deficit, which are measured at fair value.

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

**Derecognition of financial instruments**

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or if the entity transfers the financial asset to another party without retaining control or substantial all risks and rewards of the asset.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

**Subsequent measurement of financial assets**

The subsequent measurement of financial assets depends on their classification, which is primarily determined by the purpose for which the financial assets were acquired. Management determines the classification of financial assets at initial recognition into one of the categories defined below, and re-evaluates this designation at each reporting date.

All financial assets except for those classified as fair value through surplus or deficit are subject to review for impairment at least at each reporting date. Different criteria to determine impairment are applied to each category of financial assets, which are described below.

The classification of financial instruments into one of the categories below, determines the basis for subsequent measurement and the whether any resulting movements in value are recognised in the reported surplus or deficit or other comprehensive revenue and expense.

**(i) Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The entity's cash and cash equivalents, term deposits, trade debtors and most other receivables fall into this category of financial instruments.

After initial recognition, such financial assets are subsequently measured at amortised cost using the effective interest method, less provision for impairment.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Ngāti Koata Trust Group

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## Notes to the Financial Statements

For The Year Ended 31 March 2022

**(ii) Fair value through surplus or deficit**

A financial instrument is classified as fair value through surplus or deficit if it is:

- *Held for trading*: Derivatives where hedge accounting is not applied
- *Designated at initial recognition*: If the Group manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Group's documented risk management or investment strategy.

Those fair value through surplus or deficit instruments sub-classified as *held for trading* comprise the JB Were Portfolio.

Financial instruments classified as fair value through surplus or deficit are subsequently measured at fair value with gains or losses being recognised in surplus or deficit.

**(iii) Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that are either designated to this category or do not qualify for inclusion in any of the other categories of financial assets. The entity's available-for-sale financial assets include listed securities and debentures, and certain other equity investments.

Equity investments are the Centuria Industrial Fund, shares held in Aotearoa Fisheries Limited (AFL), shares held in Ring Road Consortium Companies, shares held in Kotato Limited, shares in Koata Limited, shares held in Tainui Taranaki ki te Tonga Limited, investment in Te Puia Tapapa Limited Partnership, investment in Hapai Commercial Property Limited Partnership, and MyFarm Investments and are measured at cost less any impairment charges, where they do not have a quoted market price and where the value cannot be reliably measured.

All other available-for-sale financial assets are measured at fair value. Gains and losses are recognised in other comprehensive revenue and expenses and reported within the "available-for-sale revaluation reserve" within equity, except for impairment losses which are recognised in the surplus or deficit for the year.

When the asset is disposed of or is determined to be impaired the cumulative gain or loss recognised in other comprehensive revenue and expenses is reclassified from the equity reserve to the surplus or deficit and presented as a reclassification adjustment within other comprehensive revenue and expenses.

Interest income or dividends on available-for-sale financial assets are recognised in the surplus or deficit.

Available-for-sale financial instruments are reviewed at each reporting date for objective evidence on whether the investment is impaired. Objective evidence would include a significant or prolonged decline in the fair value of the investment below its cost.

**Subsequent measurement of financial liabilities**

Financial liabilities are measured subsequently at amortised cost using the effective interest method, except for financial liabilities held for trading or designated at fair value through surplus or deficit, that are subsequently measured at fair value with gains or losses recognised in the surplus or deficit.

Trade payables and other borrowings are subsequently measured at amortised cost using the effective interest method.

**(h) PROVISIONS**

A provision is recognised for a liability when the settlement amount or timing is uncertain; when there is a present legal or constructive obligation as a result of a past event; it is probable that expenditures will be required to settle the obligation; and a reliable estimate of the potential settlement can be made. Provisions are not recognised for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material. The increase in the provision due to the passage of time is recognised as an interest expense.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

**(i) EMPLOYEE ENTITLEMENTS**

**Short-term employee benefits**

Employee benefits, previously earned from past services, that the entity expects to be settled within 12 months of reporting date are measured based on accrued entitlements at current rates of pay.

These include Directors' fees, salaries and wages accrued up to the reporting date and annual leave earned, but not yet taken at the reporting date.

**(j) BORROWING COSTS**

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in surplus or deficit using the effective interest method.

Finance costs comprise of interest expenses charged on borrowings and the unwinding of discounts used to measure the fair value of provisions.

**(k) INCOME TAX**

Te Pātaka a Ngāti Koata is a Māori Authority and income tax is charged at the Māori Authority income tax rate (if any).

All other entities within the Group have had no provision made in these financial statements for any taxation liability as there is no current or deferred tax payable. Further, Ngāti Koata Trust and Koata Limited are exempt from income tax.

**(l) GOODS AND SERVICES TAX (GST)**

All amounts in these financial statements are shown exclusive of GST, except for receivables and payables that are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department (IRD) is included as part of receivables or payables in the Statement of Financial Position.

**(m) QUOTA SHARE**

Quota shares are treated as an intangible asset. Quota Shares are the property rights that represent the quota owner's share of a fishery, which have an indefinite useful life. As there is no active market, Quota shares are recognised at settlement value, being cost less any subsequent impairment charges, in accordance with PBE IPSAS 31.

The attached Notes and Auditor's Report form an integral part of these financial statements.

Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

### (n) LEASED ASSETS

Leases where the Parent and Group assume substantially all the risks and rewards incidental to ownership of the leased asset are classified as finance leases. All other leases are classified as operating leases.

Subsequent to initial recognition the asset is accounted for in accordance with the accounting policy applicable to the asset.

Payments made under an operating lease are recognised on a straight line basis over the term of the lease. Associated costs such as maintenance and insurances are expensed as incurred.

Rental lease revenue received under operating leases is recognised on a straight line basis over the term of the lease. This excludes receipts from reimbursements for services which are recognised when the customer has received an invoice for the service.

Costs incurred in earning the rental lease revenue are recognised as an expense as they are incurred.

	Consolidated		Parent	
	2022	2021	2022	2021
<b>1 Fisheries Income</b>				
Port Nicholson Fisheries Limited Partnership	135,256	68,531	-	-
Tui Limited Partnership	37,911	20,150	-	-
Kotato Limited	86,760	98,844	-	-
Other Fisheries Income	42,506	33,658	-	-
<b>Total Fisheries Income</b>	<b>302,433</b>	<b>221,183</b>	<b>-</b>	<b>-</b>
<b>2 Lease Income</b>				
DOC Renwick Land Lease	13,932	13,932	-	-
Stoke Police Land Lease	30,625	30,625	-	-
MOE School Land Lease	671,687	495,261	-	-
Other Land Lease	32,070	36,301	-	-
NCC Recreation Grant	80,000	60,000	-	-
Nelson Mountain Bike Club	31,230	-	-	-
Hira & Waimea Land Lease	640,926	633,013	-	-
<b>Total Lease Income</b>	<b>1,500,470</b>	<b>1,269,132</b>	<b>-</b>	<b>-</b>
<b>Terms of Leases are as follows:</b>	<b>Commencement</b>	<b>Term of Lease</b>	<b>Rent Review</b>	
DOC Renwick Land Lease	1 August 2014	15 Years	5 Yearly	
Stoke Police Land Lease	1 August 2014	20 Years	5 Yearly	
MOE School Land Lease - Maitai and Nayland	1 August 2014	21 Years	7 Yearly	
MOE School Land Lease - Brightwater and Broadgreen	28 July 2015	21 Years	7 Yearly	
Hira Land Lease	2 Nov 1990	5 Years, then Year to Year	3 Yearly	
Waimea Land Lease	2 Nov 1990	59 Years	3 Yearly	
MOE School Land Lease - Dovedale	3 June 2016	21 Years	7 Yearly	
MOE School Land Lease - Rai Valley	3 June 2016	21 Years	7 Yearly	
MOE School Land Lease - Spring Creek	3 June 2016	21 Years	7 Yearly	
MOE School Land Lease - Wairua Valley	3 June 2016	21 Years	7 Yearly	
MOE School Land Lease - Waitaria Bay	3 June 2016	21 Years	7 Yearly	
<b>3 Dividends Received</b>				
Centuria Industrial Fund	132,008	113,153	-	-
Hapai Commercial Limited Partnership	164,195	-	-	-
MyFarm Investments	63,018	119,852	-	-
Te Puia Tapapa Limited Partnership	25,031	-	-	-
Aotearoa Fisheries Limited	11,252	13,884	-	-
<b>Total Dividends Received</b>	<b>395,504</b>	<b>246,889</b>	<b>-</b>	<b>-</b>
<b>4 Managed Fund JB Were</b>				
Interest	33,229	22,454	-	-
Dividends	196,122	162,685	-	-
<b>Total Managed Fund JB Were</b>	<b>229,351</b>	<b>185,139</b>	<b>-</b>	<b>-</b>



Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

	Consolidated		Parent	
	2022	2021	2022	2021
<b>5 Investments</b>				
<b>Investments - Commercial Land</b>				
DOC Renwick Land	380,000	345,000	-	-
Maitai School Land	1,425,000	920,000	-	-
Nayland College Land	11,900,000	5,645,000	-	-
Police Office Stoke Land	575,000	520,000	-	-
Brightwater School Land	1,375,000	960,000	-	-
Broadgreen School Land	6,150,000	4,095,000	-	-
Dovedale School	320,000	270,000	-	-
Rai Valley School	260,000	200,000	-	-
Spring Creek School	855,000	720,000	-	-
Wairua Valley School	285,000	240,000	-	-
Waitaria Bay School	240,000	200,000	-	-
	<b>23,765,000</b>	<b>14,115,000</b>	-	-
<b>Investments - Forest Land</b>				
Hira Land	15,165,000	8,143,000	-	-
Waimea Land	12,100,000	5,920,000	-	-
	<b>27,265,000</b>	<b>14,063,000</b>	-	-
<b>Reconciliation of Movements in Investments - Commercial Land</b>				
Opening balance 1 April	14,115,000	13,095,000	-	-
Carrying amount pre-valuation	14,115,000	13,095,000	-	-
Increase in fair value	9,650,000	1,020,000	-	-
<b>Closing balance 31 March</b>	<b>23,765,000</b>	<b>14,115,000</b>	-	-
<b>Reconciliation of Movements in Investments - Forest Land</b>				
Opening balance 1 April	14,063,000	13,905,000	-	-
Carrying amount pre-valuation	14,063,000	13,905,000	-	-
Increase in fair value	13,202,000	158,000	-	-
<b>Closing balance 31 March</b>	<b>27,265,000</b>	<b>14,063,000</b>	-	-

Refer to Note D (e) 'Investment Property' for further information in relation to values.

## 6 Reserves

### Asset Revaluation Reserves

#### Cultural Redress Properties

Opening Balance	1,410,130	1,305,130	299,130	194,130
Revaluation	-	105,000	-	105,000
<b>Closing Balance</b>	<b>1,410,130</b>	<b>1,410,130</b>	<b>299,130</b>	<b>299,130</b>

#### Commercial Land

Opening Balance	5,591,488	4,571,488	-	-
Revaluation	9,650,000	1,020,000	-	-
<b>Closing Balance</b>	<b>15,241,488</b>	<b>5,591,488</b>	-	-

#### Forest Land

Opening Balance	8,278,000	8,120,000	-	-
Revaluation	13,202,000	158,000	-	-
<b>Closing Balance</b>	<b>21,480,000</b>	<b>8,278,000</b>	-	-

#### Carbon Credits

Opening Balance	5,034,960	3,231,900	-	-
Revaluation	5,307,120	1,803,060	-	-
<b>Closing Balance</b>	<b>10,342,080</b>	<b>5,034,960</b>	-	-

<b>Closing Balance Asset Revaluation Reserve</b>	<b>48,473,699</b>	<b>20,314,579</b>	<b>299,130</b>	<b>299,130</b>
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The purpose of the asset revaluation reserve is to track the balance of each asset class being revalued.

Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

	Consolidated		Parent	
	2022	2021	2022	2021
<b>7 Administration Expenses</b>				
Accounting Fees	42,229	37,439	29,042	20,990
Audit Fees	46,084	44,973	19,044	16,000
Subscriptions	26,401	26,018	25,924	25,540
Other Administration Expenses	43,421	4,665	43,421	4,665
Printing Costs	6,025	3,618	6,025	3,506
<b>Total Administration Expenses</b>	<b>164,160</b>	<b>116,713</b>	<b>123,457</b>	<b>70,701</b>
<b>8 Consultancy Expenses</b>				
Consultancy	157,190	25,642	47,159	8,846
Contingency Funds	-	7,397	-	7,397
Valuations	14,290	11,175	-	1,165
<b>Total Consultancy Expenses</b>	<b>171,480</b>	<b>44,214</b>	<b>47,159</b>	<b>17,408</b>
<b>9 Health, Education and Well-being Grants</b>				
Education Grants	29,660	28,384	29,660	28,384
Health Grants	18,768	20,232	18,768	20,232
Sports Grants	10,834	7,085	10,834	7,085
He Kupu Raenga Costs and Grants	-	10,000	-	10,000
Manaaki Grants	4,879	-	4,879	-
Whakatu Marae Grant	10,000	10,000	10,000	10,000
Kaumatua Grants	10,400	-	10,400	-
<b>Total Health, Education and Well-being Grants</b>	<b>84,541</b>	<b>75,701</b>	<b>84,541</b>	<b>75,701</b>
<b>10 Financial Expenses</b>				
Interest Expense	5	1	5	1
Bank Fees	2,921	2,689	549	529
<b>Total Financial Expenses</b>	<b>2,926</b>	<b>2,690</b>	<b>554</b>	<b>530</b>
<b>11 Operating Expenses</b>				
Employment Expenses	1,029,398	747,679	695,017	463,076
Contractors	459,236	228,486	459,236	228,486
Contract Supplies - Equipment and Materials	99,146	-	99,146	-
Project Supplies	97,635	48,301	97,635	48,301
Board Fees	95,003	51,619	95,003	51,619
Directors' Fees	94,018	81,250	-	-
Hui Expenses	63,349	46,710	60,906	44,255
Managed Funds Portfolio Fees	59,773	57,668	-	-
Rent	57,025	53,525	57,025	53,525
Travel and Accommodation	54,858	41,045	50,454	35,809
Other	51,381	59,884	48,406	57,530
Legal Costs	32,461	23,113	24,582	15,545
Forestry Costs	28,346	14,651	-	-
Fisheries Levies	27,620	27,159	-	-
Insurance	23,880	22,499	15,652	15,629
Repairs and Maintenance	18,348	11,827	18,348	11,827
Recruitment Expenses	15,868	18,366	15,868	18,366
Iwi Representative Expenses	12,806	7,099	12,806	7,099
Private Equity Portfolio Fees	12,346	4,141	-	-
Computer Expenses	9,078	7,605	9,078	7,455
Management Fee - Tiakina Te Taiao	7,500	7,500	7,500	7,500
Koha	5,340	14,430	5,340	14,430
External Meeting Fees	2,553	9,769	2,553	9,769
Rates	1,604	1,718	1,604	1,718
Emergency Response	391	6,356	391	6,356
Training	-	1,243	-	1,243
<b>Total Operating Expenses</b>	<b>2,358,963</b>	<b>1,593,643</b>	<b>1,776,549</b>	<b>1,099,537</b>

The attached Notes and Auditor's Report form an integral part of these financial statements.

Ngāti Koata Trust Group  
**Notes to the Financial Statements**  
For The Year Ended 31 March 2022

	Consolidated		Parent	
	2022	2021	2022	2021
<b>12 Tax Reconciliation</b>				
Operating Surplus (Deficit) Before Tax	23,994,721	3,256,211	(177,390)	(64,259)
Non Assessable (Surplus) Deficit from Ngāti Koata Trust	1,141,890	906,257	177,390	64,259
Non Assessable (Surplus) from Koata Limited	(25,143,293)	(4,168,446)	-	-
Non Assessable Deficit from Te Pātaka a Ngāti Koata Trust	6,681	5,978	-	-
Adjusted Net Surplus (Deficit) Before Tax	-	-	-	-
Māori Authority Tax Credits	(6,100)	(1,951)	-	-
Income Tax Payable (Receivable) from Last Year	(4,438)	(17,293)	-	-
Refund Received	3,307	14,806	-	-
<b>Income Tax Payable (Receivable)</b>	<b>(7,230)</b>	<b>(4,438)</b>	<b>-</b>	<b>-</b>
<b>13 Banking Facilities</b>				
Cash Balances	4,875,225	3,886,696	1,574,090	1,027,301
Term Deposits - Current	1,770,000	5,520,312	1,770,000	2,000,000
The Group's Term Deposits for 2022 were made up of 2 deposits maturing within 12 months of balance date (2021: 6 deposits maturing within 12 months of balance date).				
Per annum annual interest rate ranges applicable to banking facilities were as follows:				
Cash Balances	0.00% - 0.30%	0.00% - 0.08%	0.00% - 0.30%	0.00% - 0.08%
Term Deposits	1.25% - 2.15%	0.85% - 2.37%	1.25% - 2.15%	0.85%
Koata Limited also has the ability to draw down on a \$1m line of credit if needed.				
<b>14 Loan - Te Pātaka a Ngāti Koata Trust</b>				
The loan from Te Pātaka a Ngāti Koata Trust is made up as follows:				
Opening Balance	-	-	28,034,120	28,040,760
Advance to Te Pātaka a Ngāti Koata Trust during the year	-	-	(8,000)	(6,640)
<b>Closing Balance</b>	<b>-</b>	<b>-</b>	<b>28,026,120</b>	<b>28,034,120</b>
The loan is repayable on demand. It is interest free unless demanded in writing prior to 30 June the following year.				
<b>15 Related Parties</b>				
<b>Related Party Advances / Investment Accounts - Balances and Receivables / Payables</b>				
Loan - Te Pātaka a Ngāti Koata Trust	-	-	(28,026,120)	(28,034,120)
Advance - Maara Moana HC Limited	75,000	100,000	-	-
Investment - Tui Limited Partnership	-	37,089	-	-
Investment - Maara Moana Limited Partnership	370,000	370,000	-	-
Investment - CCKV Maitai Dev Co Limited Partnership	2,175,000	1,350,000	-	-
Receivable - Koata Limited	-	-	4,160	4,025
	2,620,000	1,857,089	(28,021,960)	(28,030,095)

The attached Notes and Auditor's Report form an integral part of these financial statements.



Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

	Consolidated		Parent	
	2022	2021	2022	2021
<b>Related Party Transactions</b>				
<b>Income</b>				
Tui Limited Partnership	37,911	20,150	-	-
Kotato Limited	86,760	98,269	-	-
Koata Limited (administration on-charges)	-	-	50,049	42,000
Koata Limited (distributions)	-	-	922,500	800,000
<b>Trustees Fees and Committees</b>				
The following Trustees received fees from Ngāti Koata Trust during the year:				
Frank Hippolite	-	3,164	-	3,164
George Elkington	8,000	6,000	8,000	6,000
Joanie Wilson	16,375	12,000	16,375	12,000
Tom Speers	15,000	8,400	15,000	8,400
Melanie MacGregor	23,570	6,000	23,570	6,000
Nadia Keogh	8,500	6,000	8,500	6,000
Benjamin Hemi	9,200	2,855	9,200	2,855
Jarom Hippolite	10,000	7,200	10,000	7,200
Kyle Edmonds	4,358	-	4,358	-
	95,003	51,619	95,003	51,619

The following Trustees were on various committees as follows:

**HR Committee**

Tom Speers, Nadio Keogh, Benjamin Hemi, Jarom Hippolite

**Audit & Risk Committee**

Jarom Hippolite, Kyle Edmonds, Tom Speers

**Grants Committee**

Nil

The board have decided from October 2018 that the HR and Grants committees will be convened when and if needed.

**Expenses**

Rob Pooley - Directors' Fees	42,962	40,375	-	-
George Elkington - Directors' Fees	21,250	20,010	-	-
Jason Rogers - Directors' Fees	29,806	20,865	-	-

**Nature of Relationships**

**Tui Limited Partnership**

The Tui Limited Partnership was formed as a new vehicle to hold and manage The Tui Joint Venture assets. Koata Limited holds an equal 25% share in the Tui Limited Partnership along with Ngāti Rarua, Ngāti Tama and Ngāti Toa. On the 10th of April 2018 the assets and advances in The Tui Joint Venture were transferred into the new Limited Partnership.

**Maara Moana HC Limited (Previously Waikato 1B Limited)**

Maara Moana HC Limited was established as the operating company providing services relating to the use and development of the recent aquaculture settlement assets in Tasman Bay and Golden Bay. The settlement assets themselves are held by 8 limited liability companies each owned equally by all 8 Te Taihū Iwi, of which Koata Limited has an equal 1/8 share in each. At balance date, Koata Limited had advanced a total of \$12,500 to each of the 8 holding companies (\$100,000 in total) which for simplicity purposes has been treated as a single amount to Maara Moana HC Limited. The holding companies had an independent valuation on the value of the aquaculture assets on 30 June 2020, and the combined value of the Marine Farm Licences at that date was \$11,210,000 (of which Koata Limited holds a 1/8 share).

**Maara Moana Limited Partnership**

Koata Limited holds a 1/7 equal share in the Maara Moana Limited Partnership in conjunction with the other Te Taihū Iwi (all except Ngāti Tama). The Maara Moana Limited Partnership was established in October 2019 to invest in and manage marine farming assets and operations. Koata Limited has made a \$300,000 advance to the Maara Moana Limited Partnership in October 2019, and a further \$70,000 in November 2020.

**CCKV Maitai Dev Co Limited Partnership**

The CCKV Maitai Dev Co Limited Partnership was established in November 2019 to purchase and sub-divide a piece of land in Matai, Nelson. Koata Limited has invested \$1,250,000 to the partnership during the 2020 year, \$100,000 during the 2021 year, and a further \$825,000 during the 2022 year, with an additional \$450,000 committed. Koata Limited hold an even share (25%) alongside three other partners.

**Nelson Adventure Park Limited**

Koata Limited has made a \$139,500 capital investment in Nelson Adventure Park Ltd. This investment is for costs associated with research and due diligence on a Gondola centric tourism proposal for Fringed Hill which is whenua owned by Ngāti Koata. There is no certainty of the project going ahead. Hemi Toia is a director of Nelson Adventure Park Ltd. Koata Limited holds a 50% share in Nelson Adventure Park Limited.

Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

### Koata Limited

Koata Limited transferred funds to Ngāti Koata Trust by way of a dividend. For the 2022 year, the value of this dividend was \$922,500 (2021: \$800,000).

### Te Pātaka a Ngāti Koata Trust

The Ngāti Koata Loan \$28,034,120 comprises the purchase of shares in Te Kete Aronui a Ngāti Koata Limited of \$26,711,092, the transfer of cultural redress properties of \$991,000, the transfer of advances owing to Te Kete Aronui o Ngāti Koata Limited of \$851,450 less the Ngāti Koata Trust and Koata Limited advances (\$401,070) and distribution (\$103,612) in the 2018 year. Advances of \$6,640 were made in the 2021 year (2020: \$7,000, 2019: \$1,100) to cover costs incurred by Te Pātaka a Ngāti Koata Trust.

The purchase of shares in Te Kete Aronui a Ngāti Koata Limited by Ngāti Koata Trust resulted in a capital gain of \$7,319,007 for Te Pātaka a Ngāti Koata Trust in 2018.

### Kotato Limited

Koata Limited is a shareholder with Ngāti Rarua, Ngāti Tama and Te Atiawa in Kotato Limited. Koata Limited received its share of ACE lease income and profit share income.

### Ring Road Companies

Koata Limited is a shareholder in the following Ring Road companies:

- Tasman Bay Ring Road Farming Limited
- Tasman Bay Ring Road Spat Catching Limited
- Golden Bay Ring Road Farming Limited
- Golden Bay Ring Road Spat Catching Limited

Koata Limited receives lease income and mussel sales from the Ring Road companies via the Tui Limited Partnership.

### Consulting and Directors' Fees

Directors' fees were paid to Rob Pooley, George Elkington and Jason Rogers during the year.

	Consolidated		Parent	
	2022	2021	2022	2021
<b>16 Property, Plant and Equipment</b>				
<b>Cultural Redress Properties</b>				
Te Haeata - Nurses Residence	395,000	395,000	395,000	395,000
Moukikiriki Island	80,000	80,000	80,000	80,000
Whangarae Estuary	17,000	17,000	17,000	17,000
Lucky Bay	54,000	54,000	54,000	54,000
Te Haeata - School House and Teachers Residence	1,005,000	1,005,000	1,005,000	1,005,000
Mātangi Awhio	120,000	120,000	-	-
<b>Total Cultural Redress Properties</b>	<b>1,671,000</b>	<b>1,671,000</b>	<b>1,551,000</b>	<b>1,551,000</b>
<b>Reconciliation of Movements in Cultural Redress Properties</b>				
Opening Cost 1 April	260,870	260,870	1,251,870	1,251,870
Closing Cost 31 March	260,870	260,870	1,251,870	1,251,870
Revaluations	1,410,130	1,410,130	299,130	299,130
<b>Closing balance Cultural Redress Properties 31 March</b>	<b>1,671,000</b>	<b>1,671,000</b>	<b>1,551,000</b>	<b>1,551,000</b>
<b>Plant &amp; Equipment</b>				
Opening Cost	20,167	16,123	20,167	16,123
Additions	-	4,044	-	4,044
Closing Cost	20,167	20,167	20,167	20,167
Accumulated Depreciation	(8,210)	(6,786)	(8,210)	(6,786)
<b>Total Plant &amp; Equipment</b>	<b>11,957</b>	<b>13,381</b>	<b>11,957</b>	<b>13,381</b>
Current Year Depreciation	1,424	2,298	1,424	2,298
<b>Te Haeata Cultural Centre - Plant &amp; Equipment</b>				
Opening Cost	39,991	39,991	39,991	39,991
Closing Cost	39,991	39,991	39,991	39,991
Accumulated Depreciation	(11,696)	(10,746)	(11,696)	(10,746)
<b>Te Haeata Cultural Centre - Plant &amp; Equipment</b>	<b>28,295</b>	<b>29,245</b>	<b>28,295</b>	<b>29,245</b>
Current Year Depreciation	950	1,190	950	1,190
<b>Office Equipment</b>				
Opening Cost	63,104	55,710	52,220	44,826
Additions	17,229	7,394	17,229	7,394
Closing Cost	80,333	63,104	69,449	52,220
Accumulated Depreciation	(55,953)	(48,747)	(45,070)	(37,864)

Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

	Consolidated		Parent	
	2022	2021	2022	2021
<b>Total Office Equipment</b>	<b>24,380</b>	<b>14,357</b>	<b>24,379</b>	<b>14,356</b>
Current Year Depreciation	8,550	6,676	8,550	6,249
<b>Vehicles</b>				
Opening Cost	-	-	-	-
Additions	20,391	-	20,391	-
Closing Cost	20,391	-	20,391	-
Accumulated Depreciation	340	-	340	-
<b>Total Office Equipment</b>	<b>20,731</b>	<b>-</b>	<b>20,731</b>	<b>-</b>
Current Year Depreciation	340	-	340	-
<b>Website</b>				
At Cost	14,510	5,120	14,510	5,120
Additions	4,738	9,390	4,738	9,390
Closing Cost	19,248	14,510	19,248	14,510
Accumulated Depreciation	(19,155)	(4,932)	(19,155)	(4,932)
<b>Total Website</b>	<b>93</b>	<b>9,578</b>	<b>93</b>	<b>9,578</b>
Current Year Depreciation	14,221	186	14,221	186
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>				
At Cost	398,642	377,814	1,378,758	1,357,930
Additions	42,358	20,828	42,358	20,828
Closing Cost	441,000	398,642	1,421,116	1,378,758
Revaluations	1,410,130	1,410,130	299,130	299,130
Less Accumulated Depreciation	(94,674)	(71,211)	(83,791)	(60,328)
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>1,756,456</b>	<b>1,737,561</b>	<b>1,636,456</b>	<b>1,617,561</b>
<b>Total Depreciation</b>	<b>25,485</b>	<b>10,350</b>	<b>25,485</b>	<b>9,923</b>
<b>Total Current Year Depreciation</b>	<b>25,485</b>	<b>10,350</b>	<b>25,485</b>	<b>9,923</b>

The cultural assets were vested to Te Pātaka a Ngāti Koata Trust as part of the settlement process in 2015 and were initially shown at nil value. They were revalued during the 2017 year to recognise the fair value of the properties and ensure completeness and transparency of the financial statements. Some were subsequently sold to Ngāti Koata Trust in the 2018 year. The cultural assets have been revalued to fair value during the 2020 year.

### 17 Centuria Industrial Fund

The Centuria Industrial Fund (previously Augusta) is a limited liability company that was established in April 2018 as an open-ended, unlisted property fund. Its purpose is to provide investors with the opportunity to invest in a portfolio of strategically selected industrial assets that provide both tenant and location diversification within this strongly performing sector of the New Zealand property market. Koata Limited has invested \$2,000,000 into this fund. Since inception, this fund has been performing strongly due to positive valuation gains, and is reported to have achieved an annualised pre-tax total return at 31 March 2022 of 20.1% since the fund was established in 2018.

### 18 Carbon Credits / Emission Rights

Carbon Credits arise from the amalgamation of Te Kete Aronui o Ngāti Koata Limited. Te Kete Aronui o Ngāti Koata Limited had 136,080 tradeable emissions units that were originally granted to Te Pātaka a Ngāti Koata Trust from the New Zealand Government in August 2014. These units are recorded at market value (\$76.00 per unit; 2021: \$37.00 per unit), based on the published NZU market value published on Carbon Forest Services. Carbon Credits have an indefinite useful life.

Carbon Credits	10,342,080	5,034,960	-	-
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### 19 Quota Shares

Deemed Cost of Quota Shares	2,096,198	2,096,198	-	-
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During the 2020 year, it was established that fair value of the Quota Shares should be recognised as the initial cost, or transferred value, rather than an assessed market value. The reason for this is because there is no active market for Quota Shares on which to place a valuation. In prior years, Quota Shares had been revalued to market value as determined by an independent party. Therefore during the 2020 year, all revaluations made to the revaluation reserve have been reversed, and the amount shown on the Statement of Financial Position is the initial cost or transferred value.

The attached Notes and Auditor's Report form an integral part of these financial statements.



Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

	Consolidated		Parent	
	2022	2021	2022	2021
<b>20 Income in Advance</b>				
Hira and Waimea Land Lease	380,336	369,258	-	-
Other Land Lease	60,164	30,508	-	-
<b>Contracts Income</b>	<b>877,491</b>	<b>344,113</b>	<b>877,491</b>	<b>344,113</b>
<b>Total Income in Advance</b>	<b>1,317,991</b>	<b>743,879</b>	<b>877,491</b>	<b>344,113</b>
<b>21 Reconciliation to Net Cashflows from Operating Activities</b>				
Net Surplus	23,994,721	3,256,211	(177,390)	(64,259)
<b>Add (Less) Non cash items</b>				
Depreciation	25,485	10,351	25,485	9,923
Unrealised Losses / (Gains) Commercial and Forest Land	(22,852,000)	(1,178,000)	-	-
Share of Profit - Limited Partnerships	37,089	54,849	-	-
<b>Add (Less) Movements in Investing Activities</b>				
Realised and Unrealised Losses / (Gains) Managed Portfolio BNZ/JB Were	(743,103)	(1,603,021)	-	-
<b>Add (Less) Movements in Working Capital Items</b>				
(Increase) / Decrease in Accounts Receivable and Income in Advance	(325,041)	(65,883)	(307,553)	(121,031)
Increase / (Decrease) in Accounts Payable and Income in Advance	913,824	345,979	828,626	300,142
Increase / (Decrease) in Income Tax Payable	(2,792)	12,855	-	-
<b>Net Cashflow from Operating Activities</b>	<b>1,048,183</b>	<b>833,340</b>	<b>369,168</b>	<b>124,776</b>

## 22 Māori Authority Tax Credit Account

Opening Balance	11,990	11,990	-	-
<b>Closing Balance</b>	<b>11,990</b>	<b>11,990</b>	<b>-</b>	<b>-</b>

There were no movements in the Māori Authority Tax Credit Account during the year.

## E Capital Commitments

As at balance date, Koata Limited has the following capital commitments:

\$2,625,000 has been committed to the CCKV Maitai Dev Co Limited Partnership, \$2,175,000 has been called upon to date, with the remaining \$450,000 payable within 5 days of being called upon.

\$1,000,000 has been committed to the Te Puia Tapapa fund, as at balance date \$239,620 has been called upon.

\$675,000 has been committed to Maara Moana Limited Partnership. At balance date, \$370,000 of this has been called upon, with the remaining \$305,000 payable within 10 days of being called upon.

\$3,000,000 has been committed to Hapai Commercial Property Limited Partnership. At balance date, \$2,386,156 of this has been called upon.

\$1,000,000 has been committed to Pencarrow V Fund (recorded in the Financial Statements as Private Equity Investments). At balance date, \$734,300 has been called upon.

\$1,500,000 has been committed to Public Infrastructure Partnership III LP (recorded in the Financial Statements as Private Equity Investments). At balance date, \$1,391,964 has been called upon.

\$500,000 has been committed to GD1 Fund 3 (recorded in the Financial Statements as Private Equity Investments). At balance date, \$100,000 has been called upon.

\$2,000,000 has been committed to Oriens Capital Fund 2 Limited Partnership. At balance date, \$340,000 has been called upon, and a further \$180,000 has been called post balance date.

## F Contingent Liabilities

A Caveat had been put on the Maitai School Land by Wakatū Incorporation. Koata Limited is receiving the income, however the Crown will not pass title until this issue is resolved. It is expected that if the land was given to Wakatū Incorporation then Koata Limited would receive further settlement from the Crown to that value. The basis for recognising the Maitai School land in the financial statements was that the Deed of Settlement had been signed and the Crown had entered into a lease back for the use of the land. There has been no change other than the fact the land transferred from Te Kete Aronui o Ngāti Koata Limited to Koata Limited during the 2018 financial year.

There are no other significant contingent liabilities.

Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

### G Operating Lease

Ngāti Koata Trust has signed an agreement to lease office space at 137 Vickerman Street for \$49,325 plus GST per annum. The term of this lease is for three years, and expires on 31 March 2024.

### H Audit

The financial statements have been audited by BDO Wellington Audit Limited.

### I Land Interest in Tinui Island

Ngāti Koata Trust holds 20.55682 of the 220 shares in Tinui Island, d'Urville. Government valuation reference 19850-00500 records that the land value for the 89,0308 hectares as \$943,000 at September 2017.

### J Events Subsequent to Balance Date

In June 2022, Koata Limited invested \$3,000,000 in CKSV Māpua Ltd. This is a joint venture land development opportunity that Koata Limited has entered into with 3 other parties from the Maitahi development. Koata Limited holds a 25% share.

Koata Limited has the ability to draw down on a \$5.5m debt facility. The facility was established in July 2022 and no funds had been drawn upon at balance date.

### K Key Management Personnel

Key management personnel for the parent includes the Trustees and the General Manager of Ngāti Koata Trust and Te Pataka a Ngāti Koata Trust. Consolidated key management personnel also includes the Directors, Chief Executive, and the Commercial Manager.

	Consolidated		Parent	
	2022	2021	2022	2021
Leadership Team	653,403	547,349	225,003	181,619
FTE	3.64	3.42	1.90	1.90

### L Financial Instruments

31 March 2022 - Consolidated

	Carrying Amount			
	Loans and Receivables	Available for Sale	Amortised Cost	Fair Value through Surplus or Deficit
Cash Balances	4,875,225	-	-	-
Accounts Receivable	501,597	-	-	-
Accrued Income	7,328	-	-	-
Term Deposits	1,770,000	-	-	-
JB Were Portfolio	-	-	-	9,734,927
Private Equity Investments	-	-	-	2,307,454
Centuria Industrial Fund	-	2,000,000	-	-
Investment - MyFarm Limited Partnership	-	1,280,000	-	-
Investment - Oriens Capital Fund 2 Limited Partnership	-	340,000	-	-
Investment - CCA Capital SD Limited Partnership	-	2,000,000	-	-
Investment - Te Puia Tapapa Limited Partnership	-	239,620	-	-
Investment - Hapai Commercial Property LP	-	2,386,156	-	-
Shares - Aotearoa Fisheries Limited	-	147,086	-	-
Shares - Kotato Limited	-	100	-	-
Shares - Ring Road Consortium	-	131,301	-	-
Shares - Tainui Taranaki ki te Tonga Limited	-	7,493	-	-
Accounts Payable	-	-	(334,038)	-
Advance - Maara Moana HC Limited	75,000	-	-	-
	7,229,150	8,531,756	(334,038)	12,042,381

The attached Notes and Auditor's Report form an integral part of these financial statements.

Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2022

### 31 March 2021 - Consolidated

	Carrying Amount			Fair Value through Surplus or Deficit
	Loans and Receivables	Available for Sale	Amortised Cost	
Cash Balances	3,886,696	-	-	-
Accounts Receivable	165,944	-	-	-
Accrued Income	3,051	-	-	-
Term Deposits	5,520,312	-	-	-
JB Were Portfolio	-	-	-	9,643,470
Private Equity Investments	-	-	-	1,073,450
Centuria Industrial Fund	-	2,000,000	-	-
Investment - MyFarm Limited Partnership	-	1,280,000	-	-
Income in Advance	-	265,502	-	-
Investment - Hapai Commercial Property LP	-	2,317,045	-	-
Shares - Aotearoa Fisheries Limited	-	147,086	-	-
Shares - Kotato Limited	-	100	-	-
Shares - Ring Road Consortium	-	131,301	-	-
Shares - Tainui Taranaki ki te Tonga Limited	-	7,493	-	-
Accounts Payable	-	-	(135,871)	-
Advance - Maara Moana HC Limited	100,000	-	-	-
	<b>9,676,003</b>	<b>6,148,527</b>	<b>(135,871)</b>	<b>10,716,920</b>

### 31 March 2022 - Parent

	Carrying Amount			Total
	Loans and Receivables	Available for Sale	Amortised Cost	
Cash Balances	1,574,090	-	-	1,574,090
Accounts Receivable	458,969	-	-	458,969
Accrued Income	7,328	-	-	7,328
Term Deposits	1,770,000	-	-	1,770,000
Inter Entity Balances	(28,026,120)	-	-	(28,026,120)
Shares - Tainui Taranaki ki te Tonga Limited	-	7,493	-	7,493
Shares - Koata Limited	-	33,806,461	-	33,806,461
Accounts Payable	-	-	(284,905)	(284,905)
	<b>(24,215,733)</b>	<b>33,813,954</b>	<b>(284,905)</b>	<b>9,313,316</b>

### 31 March 2021 - Parent

	Carrying Amount			Total
	Loans and Receivables	Available for Sale	Amortised Cost	
Cash Balances	1,027,301	-	-	1,027,301
Accounts Receivable	156,791	-	-	156,791
Accrued Income	1,956	-	-	1,956
Term Deposits	2,000,000	-	-	2,000,000
Inter Entity Balances	(28,034,120)	-	-	(28,034,120)
Shares - Tainui Taranaki ki te Tonga Limited	-	7,493	-	7,493
Shares - Koata Limited	-	33,806,461	-	33,806,461
Accounts Payable	-	-	(76,597)	(76,597)
	<b>(24,848,071)</b>	<b>33,813,954</b>	<b>(76,597)</b>	<b>8,889,285</b>

The attached Notes and Auditor's Report form an integral part of these financial statements.







Ehara taku toa  
I te toa takitahi  
Engari, he toa takitini

Success is not the work  
of one but the work of  
many.

# Our People

## Structure & Management

### There are three organisations within the Ngāti Koata Group

- » Ngāti Koata Trust
- » Te Pātaka a Ngāti Koata Trust
- » Koata Ltd

From the Trust offices in Whakatū (Nelson) our Ngāti Koata operations team develop programmes and initiatives that aim to support the strategic goals and aspirations of the iwi.

A particular focus is cultural revitalisation, which includes initiatives to reconnect members with their sense of identity and whakapapa, primarily through te reo Māori.

Our activities are funded from revenue generated from assets that span fisheries and aquaculture, commercial property, financial investments and rents from Crown entities.

There is also a focused effort to seek funding from external entities to support these activities.

By preparing today for a bountiful tomorrow we will ensure our people are connected, united and culturally dynamic. That our places are healthy and sustainable for future generations and our taonga are safe and available for the advancement and sustenance of its people.

The Ngāti Koata Trust Deed sets out the functions and purposes, and provides for the control, governance and operation of Ngāti Koata Trust.

### Our Board

The Ngāti Koata Trust Board typically meets once a month in Whakatū (Nelson), as well as occasional committee meetings or special Trust meetings when deemed necessary.

Our Charter requires that seven (7) members normally serve on the Trust Board. All members are elected to three year terms. Shorter terms may occur when sitting members cannot complete their terms. In these cases, the successor member serves only for the remainder of the term, before having to seek a further mandate through election.

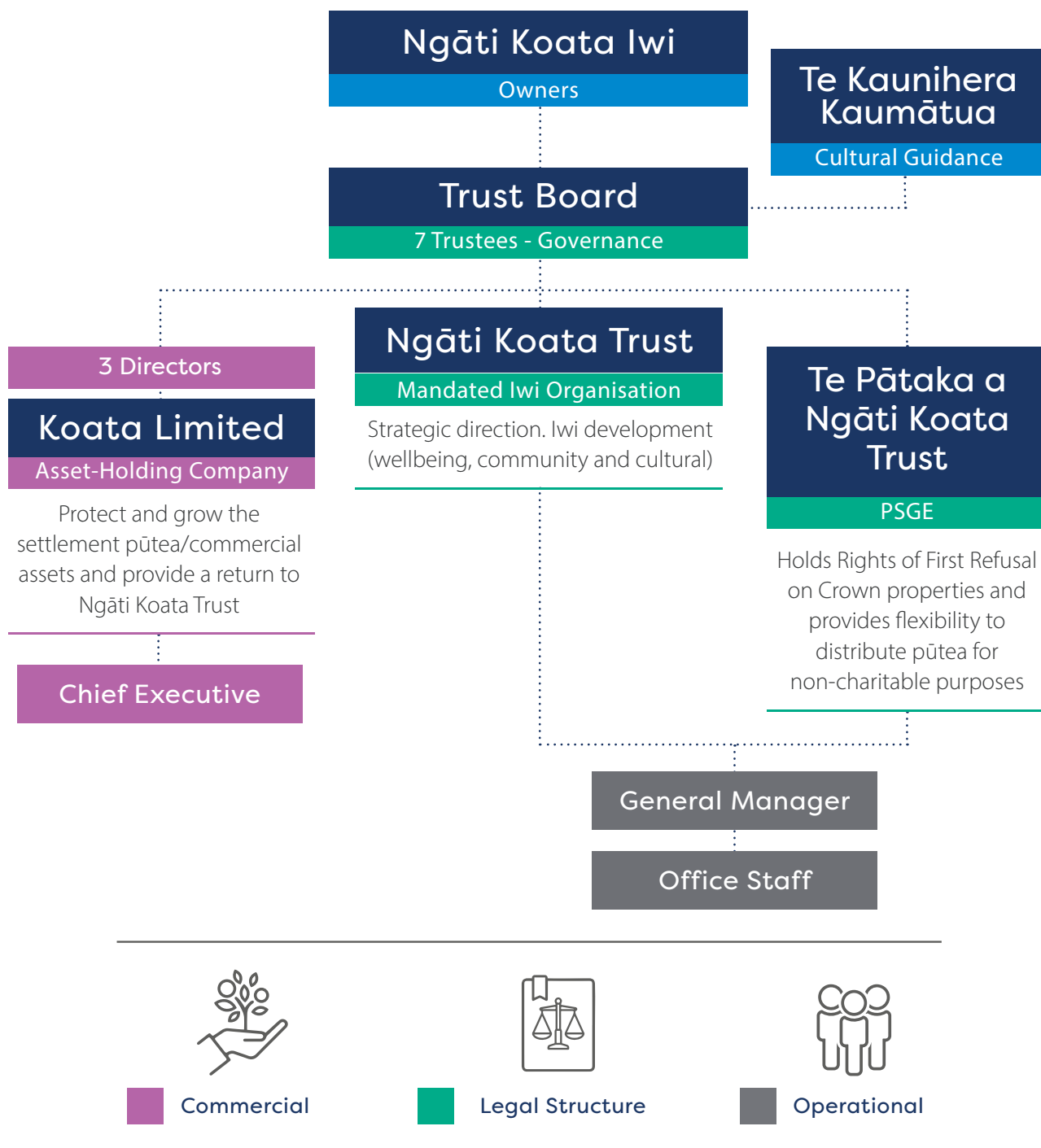
Nominees for Trustee positions must be at least 18 years of age. At least four of the successful nominees must be adult members of Ngāti Koata Trust.

---

*"A particular focus is cultural revitalisation, which includes initiatives to reconnect members with their sense of identity and whakapapa, primarily through te reo."*

---





# Board of Trustees



Melanie McGregor  
Chair



Tom Speers  
Deputy Chair



Jarom Hippolite  
Trustee



Kyle Edmonds  
Trustee



Nadia Keogh  
Trustee



Benjamin Hemi  
Trustee



George Elkington  
Trustee

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## Our Trustees must have the following attributes:

- » A passion and vision for the development of the Ngāti Koata Iwi
  - » Good communication skills and the ability to work well within a team
  - » Skills in strategic planning and financial reporting
  - » Knowledge in at least one of the following: Te Ao Māori, Treaty of Waitangi processes, accounting, business, education.
-

# Ngāti Koata Kaimahi



Zealan Simpkins  
Acting General Manager/  
Operations Manager



Jacqui Maitland  
Executive Assistant/  
Board Secretary



Craig Shepard  
Kaitūmata Māori



Alice Woodward  
Environmental Manager



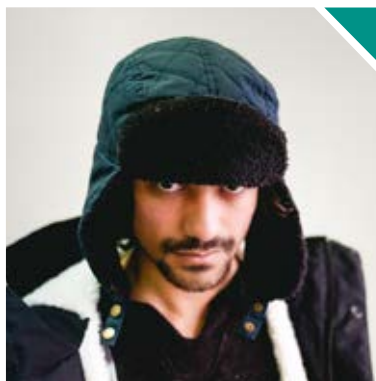
Kimi McGregor  
Membership and  
Archives Coordinator



Lovey Elkington  
Office Administrator



Noela McGregor  
Pou Kaitiaki Whenua  
Lead Iwi Ranger



Tyler Grace  
Kaitiaki Whenua  
Ranger



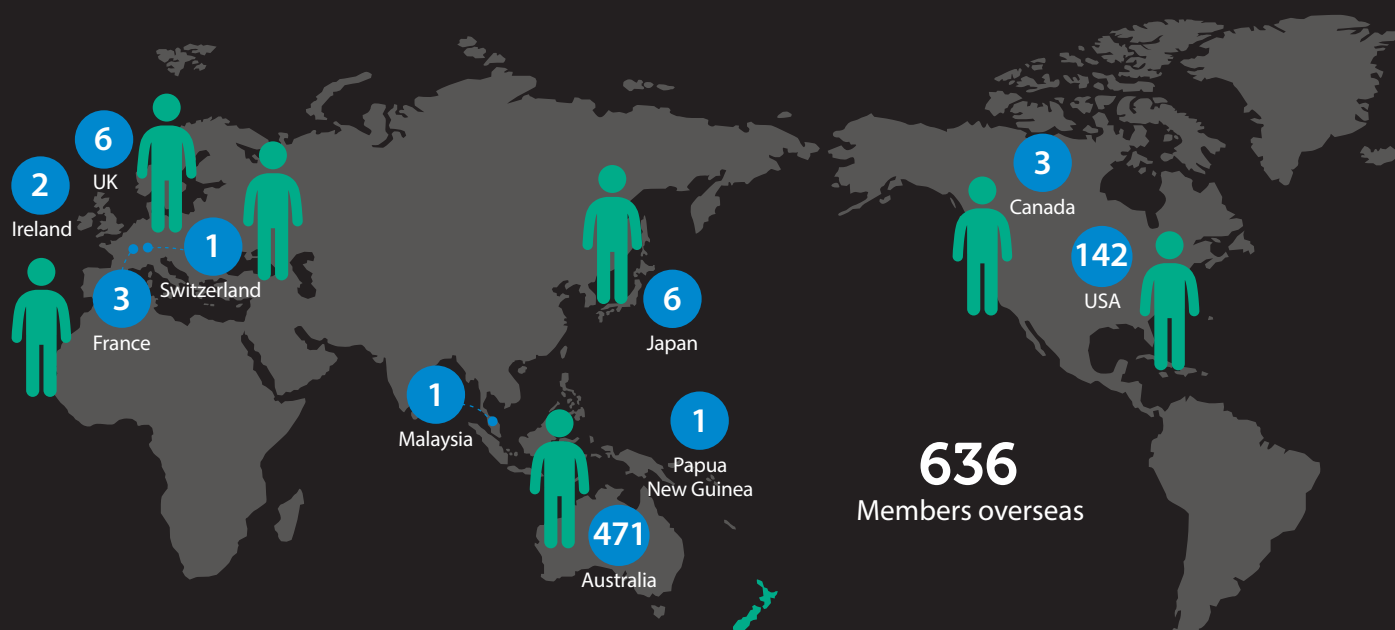
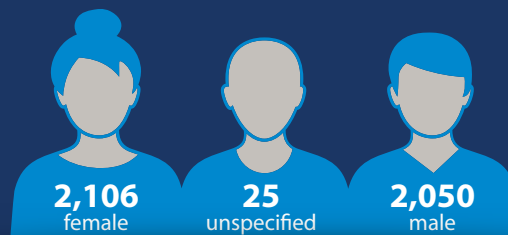
Evie Reay  
Kaitiaki Whenua  
Ranger



# Ngāti Koata Iwi Statistics

## 4181

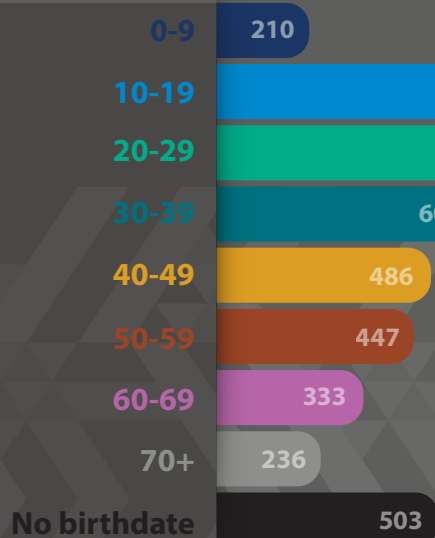
Total members



## 636

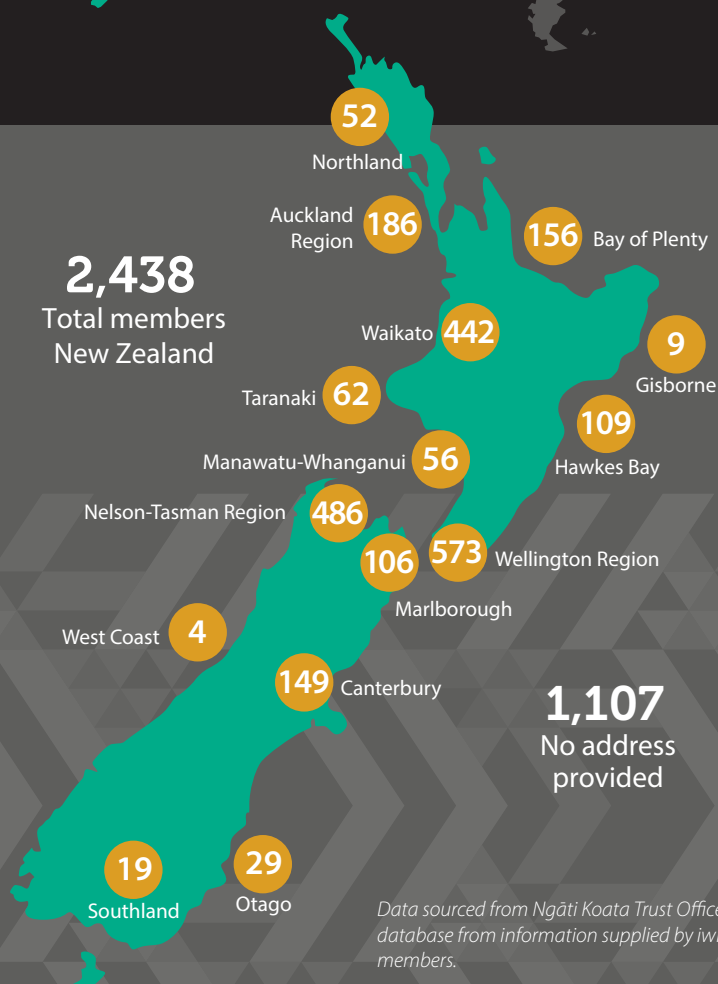
Members overseas

### Members by age group



## 2,438

Total members  
New Zealand



## 1,107

No address  
provided

*Data sourced from Ngāti Koata Trust Office database from information supplied by iwi members.*



**Ngāti Koata Trust**

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[www.facebook.com/NgatiKoataTrust](https://www.facebook.com/NgatiKoataTrust)