

*Titiro whakamuri, kōkiri whakamua*

# Pūrongo-ā-tau o Ngāti Koata

Annual Report 2023



NGĀTI KOATA  
GROUP





Taku tūranga ake tirotiro whakawaho ki Anatoto  
Rā te haeata e whiti ana, ko te ara whānui a Tāne  
Kei tua rā ko te tīmatanga o Te Tuku mai ki ahau  
Ngāti Koata e mau mere nei, Kauae Hurihia e rangona nei  
Kei mua rā a Kurupongi e rewa ana  
Ka huri āku kamo ki Rangitoto Te Motu nui rā ia  
Tū mai rā e koro e Takapōtaka  
Heke whakararo ki Ngāmuka ko Tawhi rā te tama i hoki mai  
Kei au kei tai ko Te Aumiti Te Tai Nukunuku a Pani, e  
whiowhio ana, e whati pari ana  
E hoki mai au ki Anarū ki tōku pātūwatawata ki Te Haeata  
E ko-koia e ara e!

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*Titiro whakamuri,  
kōkiri whakamua*







# Tō Tātou Hitori

## Our History

He tātai whetū ki te rangi mau tonu, mau tonu. He tātai tāngata ki te whenua ngaro noa, ngaro noa. Ko Ngāti Koata ki te moana, ko Ngāti Koata ki te whenua.

### Te Tupuna | The Ancestor

The journey of Ngāti Koata traces back to the early navigator Kupe, who arrived in Aotearoa from Hawaiki around 925 AD. While the precise identity of Koata wasn't yet revealed at this point, the names, traditions, and narratives linked with Kupe's arrival hold significant meaning within the Ngāti Koata Trust's territory.

Tainui and its captain, Hoturoa, form the foundation of the Ngāti Koata lineage. Originating from Hawaiki, Tainui reached Aotearoa around 1400 AD. After an eventful journey, the waka was brought ashore and laid to rest between the Puna and Hani pillar stones in Kāwhia, near the Maketū Marae.

Ngāti Koata takes its name from the ancestor Koata, born approximately in 1617. Living in the Kāwhia region, she gave birth to children, two of whom were Kāwharu and Te Wehi. Te Wehi would go on to become the ancestor of Ngāti Te Wehi. The alliances forged through marriage by Kāwharu and his descendants to the descendants of Toa Rangatira played a vital role in establishing the enduring bonds between the two iwi.

Though not extensively documented, oral traditions passed down through generations shed light on Koata's story. Upon her passing, she was taken by her hāwini (attendants) and laid to rest in an undisclosed location.

### Te Heke Whirinui

Kāwhia Kai, Kāwhia Moana, Kāwhia Tangata - Initially, tranquillity reigned among the people of Koata as they settled on the land. However, conflicts arose due to population growth, intermarriage, and territorial disputes, prompting an exodus from Kāwhia in the 19th century.

Ngāti Koata, aligning with their relatives from Ngāti Toa Rangatira and Ngāti Rārua, also departed. Despite this migration, strong connections continue with the Koata who remained in Kāwhia.

The critical migration for Ngāti Koata, known as Te Heke Whirinui, was led by their tūpuna, renowned for their military prowess. Travelling down the western side of the North Island, they received assistance from Ngāti Awa. Passing through Taranaki, Ngāti Koata journeyed to Te Waewae Kāpiti o Tara rūa ko Rangitāne (Kāpiti Island) and established themselves at Te Waiorua.

### Ngā Iwi o Kurahaupō | The Tribes of Kurahaupō

A confrontation ensued with Kurahaupō tribes on Kāpiti.

Tūtepourangi, a significant leader of the Kurahaupō waka, was captured during this event. A Ngāti Koata child named Tawhi was also taken south. To rescue Tawhi, Ngāti Koata pursued Tūtepourangi retreating waka. Recognising the gravity of the situation, Tūtepourangi offered a tuku (cession) to Ngāti Koata in exchange for the safety of his people and the return of Tawhi. Te Putu accepted this agreement.

The scope of this arrangement extended from Clay Point to The Trios, The Jags, Takapourewa, and Farewell Spit. From Anatoto to Kurupongi, Ngā Kiore to Takapourewa, and crossing over to Te Hiku o Te Matau.

With Maungatapu as the mountain, Maitahi as the river, and Te Aorere as the coastal waters, Ngāti Koata became the first of the five Northern Iwi to establish themselves as mana whenua. Interwoven marriages between Ngāti Koata and the original Kurahaupō Iwi occurred.

Today, the tradition of migration continues, with members spread worldwide, while Te Taiuhu remains our whenua taurikura.

### Te Tāmitanga | Colonisation

In 1839, the New Zealand Company entered into agreements with other Iwi that claimed to purchase the entire northern South Island.

On 11 May 1840, Ngāti Koata signed Te Tiriti at Te Mārua on Rangitoto ki te Tonga / d'Urville Island. The signatories to Te Tiriti were:

- Te Whetū
- Taropiko
- Rangiahua
- Toitoi
- Te Muho or Te Mako
- Te Tihi Tawhirikura
- Nukumai
- Pari
- Turi Te Pātete
- Tahanui
- Orokaka
- Te Ipukohu
- Huia

In 1842, the Company presented gifts to local Māori upon establishing its settlement in Whakatū (Nelson). In 1844, a Crown-appointed commissioner began inquiring





about the Company's land purchases. The inquiry was briefly suspended to allow the Company to negotiate a settlement, during which Māori signed deeds of release in exchange for payments described as gifts to aid settlement rather than payment for the land.

In 1845, based on the commissioner's recommendation, the Crown prepared a Company grant of 151,000 acres in Tasman and Golden Bays, with 15,100 acres reserved for Māori. However, the Company raised objections to several aspects of this grant. In 1848, the Company accepted a new Crown grant for a larger land area, reserving only 5,053 acres in Nelson, Motueka, and other Wairau and Golden Bay areas.

Ngāti Koata had minimal involvement in administering the Nelson and Motueka reserves, known as 'Tenths'. These reserves were leased to settlers to generate income for Māori purposes. Starting in 1887, the Tenths were let under perpetually renewable leases. Rental reviews were infrequent, and over time, inflation eroded rental returns. In the twentieth century, the Tenths were reduced through compulsory acquisition of uneconomic shares and reserve sales.

In 1852, the Crown purchased the mineral-rich Pakawau block, paying only for its agricultural value. In 1853, the Crown signed the Waipounamu deed with other Iwi, purportedly acquiring most of the remaining Māori land in Te Taihū. While Ngāti Koata did not sign the deed, they were entitled to a share of the purchase funds. In 1856, the Crown used the 1853 deed as the basis for negotiations with resident Ngāti Koata, leading to the alienation of most of their remaining interests for £100, excluding Rangitoto ki te Tonga.

The reserves created for Ngāti Koata from the Waipounamu sale were often insufficient for customary use or effective development. In 1883 and 1892, the Native Land Court awarded ownership of the reserves and Rangitoto ki te Tonga to individual Ngāti Koata members. Over time, sales and successions fragmented

and made the lands economically unviable.

1883 Ngāti Koata participated in the Native Land Court's title investigation of Whakapuaka, claiming interests based on tuku and ongoing occupation. However, the Court ruled Ngāti Koata did not have interests and excluded them from ownership. This exclusion was upheld in a rehearing of the block in 1937.

By the late nineteenth century, some Ngāti Koata members were effectively landless. In 1894, the Crown allocated landless Ngāti Koata individuals land at Te Māpou and Te Raetihi, but titles were not issued until 1968.

Well into the twentieth century, Ngāti Koata struggled to access safe drinking water and social services on their reserves and Rangitoto ki te Tonga. Many Ngāti Koata sought employment, education, and healthcare in Whakatū. A Māori hostel in Whakatū used by Ngāti Koata families frequently faced overcrowding and unhygienic conditions.

By the end of the twentieth century, most of the remaining land, including reserves and Rangitoto ki te Tonga, had been sold. Virtual landlessness resulted in the loss of connection and access to many traditional resources and sites, leading to the decline of our cultural heritage.

### **Te Whakaetanga Whakataunga | Deed of Settlement**

In October 2006, the Crown officially recognised Ngāti Koata's mandate and other 'Tainui Taranaki' Iwi to engage in comprehensive Treaty of Waitangi Settlement negotiations. On November 27, 2007, the Crown signed the Terms of Negotiation with the mandated negotiator.

On February 11, 2009, a Letter of Agreement was signed between the Crown and the 'Tainui Taranaki' Iwi, including Ngāti Koata, laying the foundation for the settlement.

The Deed of Settlement initially drafted on October 7, 2011, and formally signed on December 21, 2012, included several key elements:





1. **The Crown's Apology:** The Crown expressed deep regret and apologised for failing to respect the rangatiratanga of Ngāti Koata properly. It acknowledged that Crown actions had virtually left Ngāti Koata landless in Te Taihū and separated them from many sacred sites, severely damaging their economic, social, cultural, and spiritual wellbeing.
2. **Cultural Redress:** This settlement component recognised Ngāti Koata's traditional, historical, cultural, and spiritual connections to Crown-owned places and sites within their rohe. It aimed to facilitate the protection and enhancement of the conservation values associated with these sites.
3. **Statutory Acknowledgements and Deeds of Recognition:** Statutory Acknowledgements, known as Ngā Tapuwāe ō Ngā Tūpuna in the Ngāti Koata settlement, were registered to acknowledge the special association of Ngāti Koata with specific areas. These acknowledgements, recognised under the Resource Management Act 1991 and Historic Places Act 1993, required consent authorities to provide Ngāti Koata with summaries of resource consent applications related to the acknowledged areas. Ngāti Koata holds a Statutory Acknowledgement for the Maitahi River and its tributaries.
4. **Commercial Redress:** Ngāti Koata was granted the opportunity to purchase over 9,000 hectares of licensed Crown Forest land in Te Taihū. The Hira (4,500 hectares) and Waimea (4,500 hectares) Crown Forest lands were selected due to their longstanding and significant connections to Ngāti Koata.

These elements of the settlement aimed to address historical injustices and provide Ngāti Koata with the means to protect and promote our cultural heritage and wellbeing within our whenua taurikura.

### Te Anga Whakamua | Looking Ahead

In the annals of history, some stories are not merely accounts of what happened to a people; they transcend

the limitations of time and place to become timeless tales of resilience, courage, and vision.

Our story as Ngāti Koata, an Iwi in Te Taihū, is one such narrative that encapsulates the indomitable spirit of our people who rose above adversity and misfortune to forge a path towards a brighter future.

Our history is a testament to our unwavering strength in facing challenges. Our roots are firmly anchored in Whakatū, Te Aumiti, Rangitoto ki te Tonga, Maungatapu as the mountain, Maitahi as the river, and Te Aorere as the coastal range.

We thrived in the lush landscapes of the South Island. We were deeply connected to the land and sea, with a rich culture and a profound understanding of our environment.

One key aspect of our resilience was our commitment to education. Recognising the importance of knowledge as a tool for empowerment, we established schools and encouraged our people to seek education. This dedication to learning preserved our cultural heritage and equipped future generations with the skills needed to thrive in a changing world.

Perhaps most inspiring of all is our visionary outlook. We have embraced innovation and economic development while staying true to our cultural values. By investing in businesses and initiatives that align with our cultural and environmental values, we secure a sustainable future for our people and lead by example in sustainable development.

Looking to the past can help us to inform our future. Our story is of a people who, despite enduring the trials of colonisation and cultural suppression, have emerged stronger and more determined than ever to exert mana motuhake and tino rangatiratanga to shape our future.

Our story is not just ours; it is a story for the ages, a testament to the enduring power of resilience, courage, and vision of who we are as Ngāti Koata.



# Te Wātaka Hui-ā-tau 2023

Agenda for the  
Annual General Meeting 2023

Paraire | Friday  
17 Noema | November 2023  
Whakatū Marae

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

Hātarei | Saturday  
18 Noema | November 2023  
Whakatū Marae

9.30am Paramanawa | Morning tea  
10.00am Hui-ā-tau | Annual General Meeting  
Karakia Timatanga  
Mihimihi  
Apologies  
Confirmation of 2022 AGM minutes  
Chair Report  
Annual Plan Report  
Financial Report  
Commercial Business  
General Business  
12pm Kai o te rā | Lunch  
2pm Hui-ā-iwi | Iwi Elections  
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.*



## **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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## **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 takiwā*

#### **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, awhi-support and active listening*

#### **Wairuatanga**

*Nourish and nurture wairua*

# Te Pūrongo ā Ngāti Koata Trust

Tuia te rangi e tū iho nei, tuia te papa e takoto ake nei,  
tuia te here tāngata, ka rongo te pō, ka rongo te ao,  
tihei mauri ora!

Ki ō tātou mate tuatini o te tau, o te marama, o te  
wiki, kei ngā mana o ngā marae maha, haere, haere,  
whakangaro atu rā. Ko te akaaka o te rangi ki a rātou  
mā, hoki mai ki a tātou ngā purapura ora, ko te akaaka  
o te whenua.

**Tēnā koutou, tēnā koutou, tēnā tātou katoa!**

*Bind the heavens above, bind the land below, bind the night,  
bind the day, bind human bonds that tie us together; it is the  
breath of life.*

*To our departed over the weeks, the months and the year, to  
our revered people of our marae, farewell. The vines of those  
dearly departed in the heavens reaching us, the survivors to  
the land.*

*Greetings to us all.*

Firstly, I want to acknowledge all our whānau who have  
lost loved ones over the past year.

It has been a privilege serving our people in the Chair  
role since joining in November 2022. I have taken the  
responsibility seriously. It is a role that requires absolute  
dedication, and it has been a collective effort by the Ngāti  
Koata Trust Board, working together to progress the mahi.

Our guiding theme is “**Titiro whakamuri, kōkiri  
whakamua** | Looking backwards to move forward” - a  
directive to look to the past to forge ahead. This process  
is of utmost importance as we emerge from a period of  
unprecedented significance in both our nation’s history  
and the global context.

It is a process through which we continue to navigate  
the evolving business landscape for our whānau, hapū,  
and Iwi, both within the bounds of Aotearoa and in  
international settings, the COVID-19 pandemic.

Please find the 2023 Annual Report, which looks at our  
achievements over the past year from 1 April 2022 to 31  
March 2023.

As you peruse this report, you will come across references  
to our history and the intricate fabric of our identity as  
a people. We intend to construct an intergenerational  
foundation that safeguards the wellbeing and prosperity  
of Ngāti Koata for generations to come.

## Ngā Mahi Whakahaere | Operations

We’ve taken strategic steps working within robust  
recruitment processes and have appointed one of our  
own Ngāti Koata whānau, Turi Hippolite, into the General  
Manager role. Turi has been at the helm since 3 April  
2023.

Our selection process, which continues today is aimed to  
ensure our waka is helmed by someone equipped with  
the vision and skills to propel us forward and achieve our  
vision.

We extend our gratitude to the dedicated kaimahi  
who, over the past financial year, have played a role in  
moulding our strategic initiatives. As a tari, our goal is to  
continue developing, reinforcing, and where needed,  
further strengthening the foundations that have been  
laid.

## Ngā Mana Whakahaere | Governance

We have made every effort to ensure that we know and  
comply with our Trust Deed.

Governance is an essential factor for us to consider as  
an Iwi. To ensure that we empower and tautoko our  
board members, governance training has been facilitated  
and undertaken this year by all board members. A  
huge thank you to Missy Te Kanawa for facilitating the  
training. As a result, the board have been able to ‘plug  
into the collective’ and work together to work within our  
constitutional obligations to meet our people’s current  
and future needs.

## Te Anga Whakamuri | Previous Year

In the previous financial year, our Iwi undertook many  
initiatives and provided numerous opportunities  
for active participation. We acknowledge that your  
commitment and enthusiasm were the cornerstone of  
our collective achievements as an Iwi.

Throughout the year, we embarked on a journey filled  
with endeavours that aimed to foster the growth and  
wellbeing of our people.

From cultural events that rekindled our heritage to  
educational programs that empowered our youth to find



valuable life skills such as driving, assisting rangatahi to pursue educational events, and being a conduit for Iwi members learning te reo Māori right through to hosting sporting events that have fostered kotahitanga amongst our people.

In our annual report, we shine a spotlight on the impact of our collective efforts, which demonstrates the power of collaboration and unity within our Iwi. The pages of this report are filled with stories of resilience and progress — all made possible because of your participation.

### **Te Anga Whakamua | The Year Ahead**

The year ahead brings a significant workload focused on delivering immediate gains while nurturing lasting economic and social advantages for our mokopuna and future generations.

We are looking forward to holding wānanga as we review the strategic plan. We want to remain relevant to the needs of our people. The primary objective of the wānanga is to actively engage with our whānau to explore our priorities and gain valuable insights into the challenges and opportunities ahead for Ngāti Koata.

These discussions will centre around our core values, encompassing our social, cultural, environmental, economic, and spiritual aspirations. These values are crucial for achieving sustainable prosperity for our Iwi. They will shape our operating model to ensure it is sustainable and aligned with our mission of tiaki taiao, tiaki taonga, and tiaki tāngata.

Recent events have taught us that we are agile and can pivot to change quickly, which remains crucial for building resilience and propelling us towards continued progress.

We maintain an optimistic outlook, believing that our collective positivity and determination will lead us to the desired outcomes we aspire to achieve. Together, we can address the challenges, navigate the shifting landscape, and secure a brighter future for our Iwi and mokopuna.

Kāti rā i konei ngā kōrero.

Noho iho mai rā, nā māua iti nei,

**Caroline Palmer**  
Heamana  
Chair, Ngāti Koata Trust

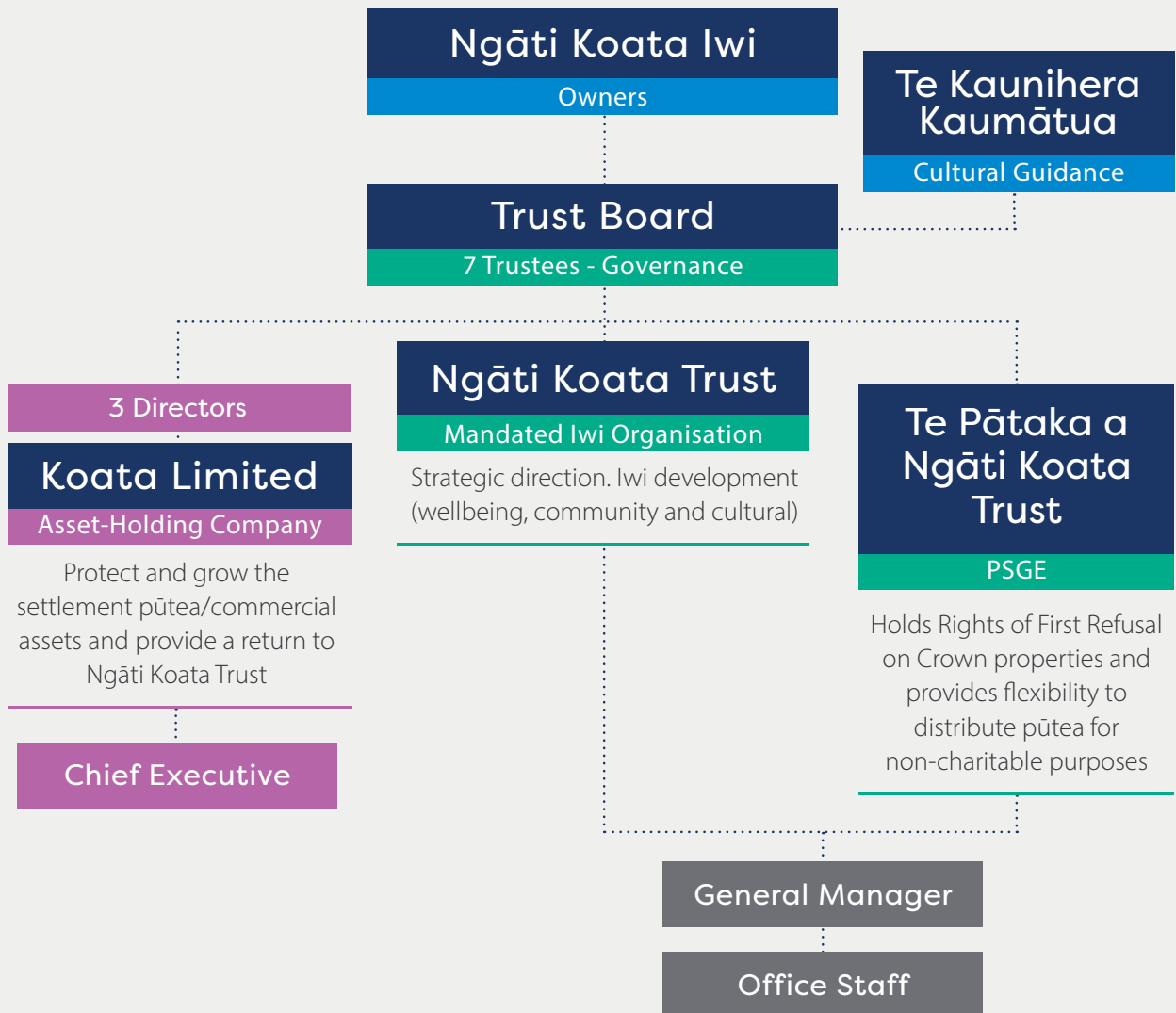
**Turi Hippolite**  
Pou Whakahaere  
General Manager



**Caroline Palmer**  
Heamana | Chair, Ngāti Koata Trust



**Turi Hippolite**  
Pou Whakahaere | General Manager



Commercial



Legal Structure



Operational



# Ngā Poupou o Ngāti Koata

## High-Level Structure for Ngāti Koata Entities

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

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

From the Trust office in Whakatū 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, as well as occasional committee meetings or special Trust meetings when deemed necessary.

Our Deed requires that we must have (at a minimum) four (4) Trustees, but may have up to seven (7) Trustees 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 18 years of age or over. At least four of the successful nominees must be adult members of Ngāti Koata Trust.

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*“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.”*

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# Te Taihu: ngā mema o te Poari Matua



Caroline Palmer  
Chair



Jarom Hippolite  
Deputy Chair



Joanie Wilson  
Trustee



Kyle Edmonds  
Trustee



Nadia Keogh  
Trustee



Hemi Cumming  
Trustee



Benjamin Hemi  
Trustee

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## Our Trustees must have the following attributes:

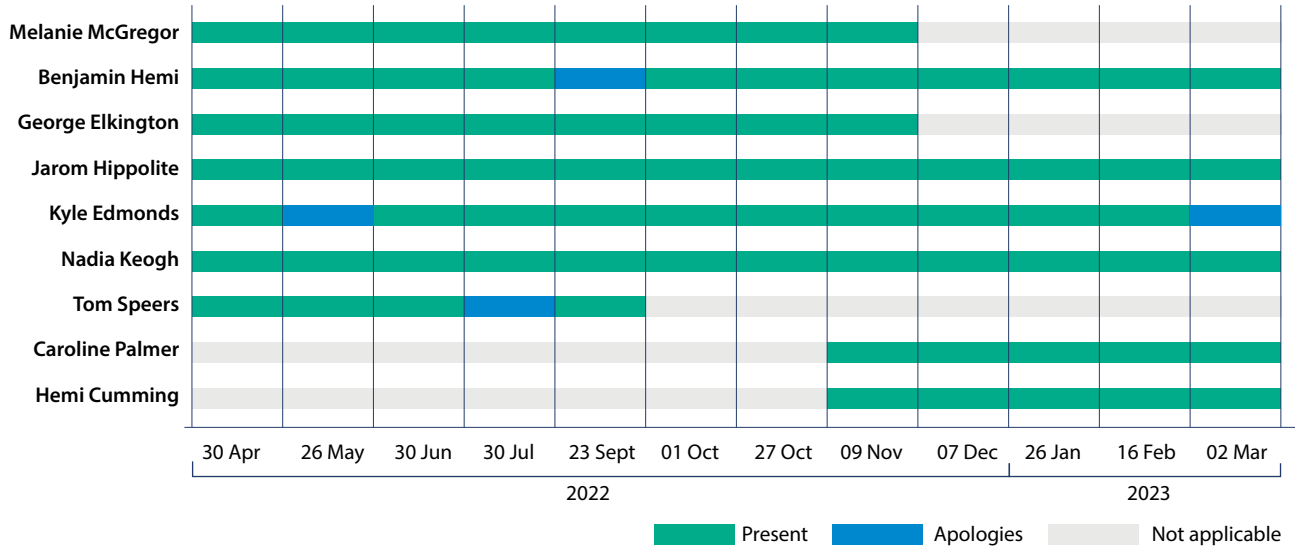
- » A passion and vision for the development of the Ngāti Koata Iwi
  - » Good communication skills and the ability to work well within a team
  - » Skills in strategic planning and financial reporting
  - » Knowledge in at least one of the following: Te Ao Māori, Treaty of Waitangi processes, accounting,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



# Ngā Mahi Mana Whakahaere

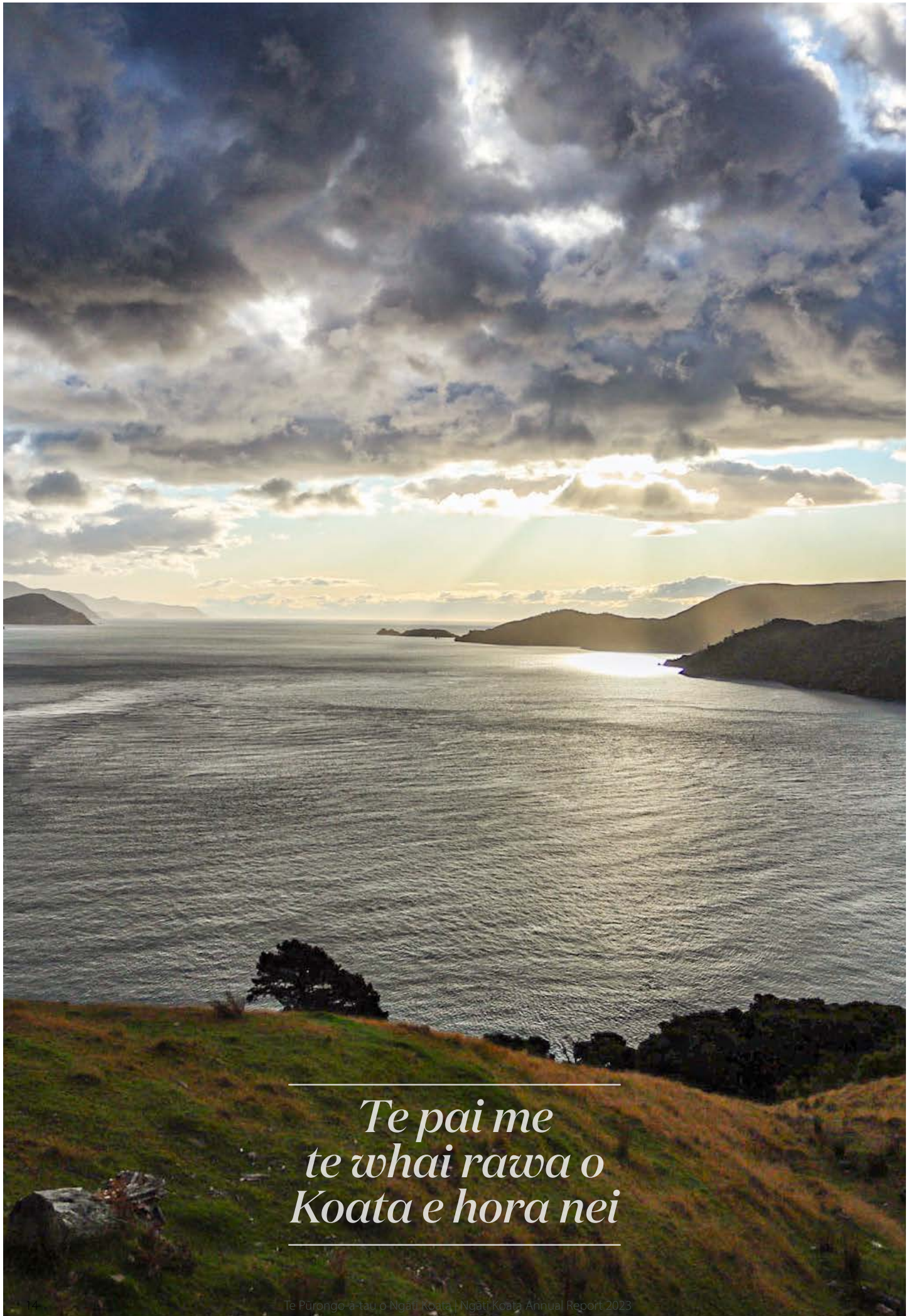
## Governance 2023

### Board Hui Attendance 2022/23



### Board Interests Register as at 2 May 2023

Member	Organisation	Active Interests	Notice Date
<b>Benjamin Hemi</b>	247 Health and Safety Management	Shareholder	25 Jan 2021
	Ngāti Koata, Ngāti Toa Rangatira	Iwi Membership	16 Nov 2022
	Tainui Group Holdings	Employee	25 Jan 2021
	Te Roopu Marutau o Aotearoa	Trustee	25 Jan 2021
	Wakatū Incorporation	Shareholder	25 Jan 2021
<b>Caroline Palmer</b>	Ngāti Koata, Ngāti Kuia and Ngāti Toa Rangatira	Iwi membership	16 Nov 2022
<b>Hemi Cumming</b>	Ngāti Koata and Ngāti Toa Rangatira	Iwi membership	16 Nov 2022
	Plant and Food Research	Employee	16 Nov 2022
	Wakatū Incorporation	Shareholder	16 Nov 2022
<b>Jarom Hippolite</b>	Ngāti Apa, Ngāti Kuia, Ngāti Tama and Ngāti Toa Rangatira, Ngāti Koata	Iwi membership	16 Nov 2022
	Te Rūnanga o Toa Rangatira	Employee	20 May 2022
<b>Joanie Wilson</b>	Ngāti Koata	Iwi membership	28 Apr 2023
	Ngāti Rārua Atiawa Iwi Trust	Chief Executive Officer	28 Apr 2023
	Wakatū Incorporation	Associate Director	30 Apr 2023
<b>Kyle Edmonds</b>	Jarden	Employee	11 Nov 2021
	Ngāti Toa Rangatira, Ngāti Koata, Ngāti Wai and Ngāti Tahu	Iwi membership	16 Nov 2022
	Te Rūnanga o Toa Rangatira	Independent Member - Audit, Risk & Investment Committee	4 Nov 2021
	Wakatū Incorporation	Shareholder	11 Nov 2021
<b>Nadia Keogh</b>	Kia Ngawari Kapa Haka Group	Treasurer	14 Sep 2020
	Ngāti Apa, Ngāti Toa Rangatira, Ngāti Koata, Ngāti Tahu and Ngāti Tama	Iwi membership	16 Nov 2022
	Podech Podiatry Services Ltd	Director	14 Sep 2020
	Wakaora Health Ltd	Director	14 Sep 2020
	Wakatū Incorporation	Shareholder	22 Sep 2018



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*Te pai me  
te whai rawa o  
Koata e hora nei*

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# Te Taurapa: ngā kaimahi o Ngāti Koata



**Turi Hippolite**  
Pou Whakahaere  
(General Manager)

**Kawana Waitai**  
Pou Toiora  
(Education, Social & Health Manager)

**Kōwhai de Thierry**  
Pou Ahurea  
(Cultural Manager)

**Pene Gieger**  
Tauawhi Taiao  
(Environmental Support)

**Bailey Fantham**  
Kaitiaki Taiao  
(Iwi Environmental Ranger)

**Quintin (Q) Hāpuku**  
Pou Rauemi  
(Operations Manager)

**Pene (Tehau) Kaonohi**  
Pou Taiao  
(Environmental Manager)

**Cordelle Rei**  
Pou Tūhono  
(Membership & Archives Coordinator)

**Logan Miller**  
Kaitiaki Taiao  
(Iwi Environmental Ranger)

**Hugo Bell**  
Kaitiaki Taiao  
(Iwi Environmental Ranger)

**Dina-Marie Kahaialii**  
Pou Āwhina  
(EA to GM & Board Administrator)

**Wirihana Lukitau**  
Pou Ahurea  
(Cultural Manager)

**Piripi McGregor**  
Kaiwhakatere Whānau Ora  
(Whānau Ora Navigator)

**Laken Gieger**  
Kaitiaki Taiao  
(Iwi Environmental Ranger)

**Penny Adams**  
Kaikaute  
(Accountant)

E rere ana ko ngā tai ō mihi ki te hunga nā rātau anō ēnei mahi i kawē, nā rātau anō tēnei kaupapa i whakaora i ngā tini āhuatanga i tau ki runga i a rātau kia tae atu ki uta. He tāngata ora, he iwi ora i a koutou ngā aporei o te iwi. Justin Carter, Zealan Simpkins, Jacqui Maitland, Alice Woodward, Dion Laing, Craig (Shep) Shepard, Noela McGregor, Silaiti Elkington, Lovey Elkington, Tyler Grace, Evie Reay, Ebony Alleyne, Kimiora McGregor, Leana Leary, tēnei te pari o ngā tai aroha ki a koutou.



*Ko Rangitoto ki te Tonga  
tōku tuarā*



# Te Pūrongo ā Ngāti Koata Limited

## Koata Limited FY23 Commercial Report: Building a Strong Future for Ngāti Koata

Tuia te rangi e tū nei, tuia te papa e takoto nei, tuia te taura herenga tangata e whenu nei ki te aho tūroa o te ao mārama. Tihei mauri ora! Kei aku nui, kei aku rahi, tēnā koutou katoa.

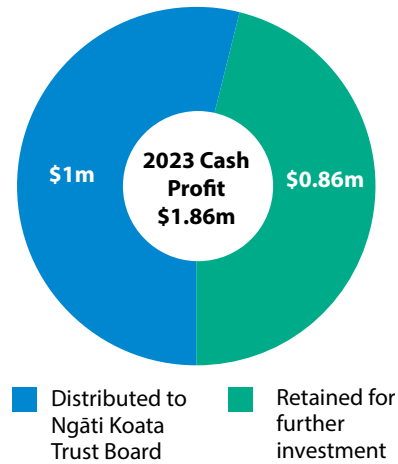
On behalf of Koata Limited, it is with great pleasure that we present the Commercial Report for the Financial Year 2023 (FY23). At Koata Ltd, our mission is deeply rooted in supporting the vision of Ngāti Koata Trust, encapsulated in the phrase, 'Te hokinga mai o te manu hākapakapa – Ngāti Koata are flourishing.' Our commercial mission, as defined, is to 'Pupuru kia mau. Tupua kia eke panuku ngā whai rawa o Ngāti Koata - protecting, managing, and growing Ngāti Koata commercial assets.' We are delighted to share the significant strides we've made toward achieving this mission in partnership with the Ngāti Koata Trust Board, Ngāti Koata Kaumātua, and our valued commercial partners.

### Ngā Mahi Hira Ahumoni | Financial Performance Highlights

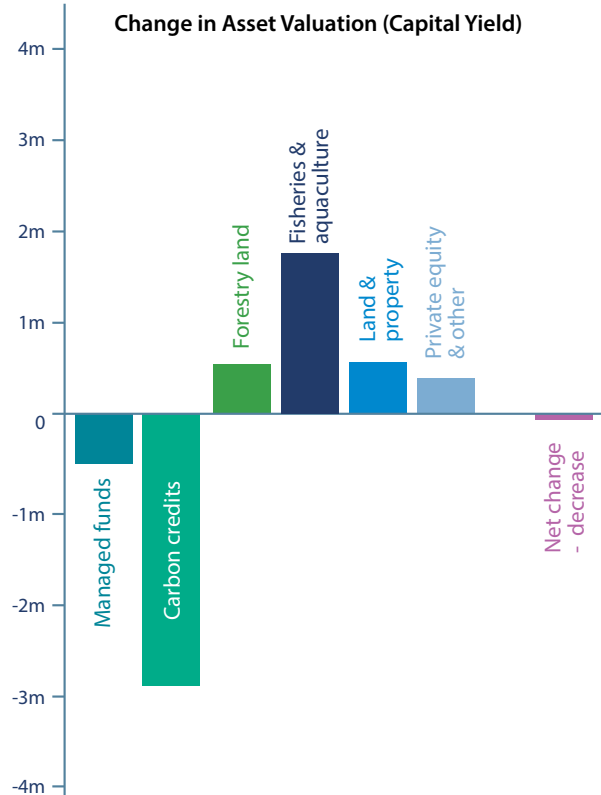
The FY23 financial year can be summarised with two key financial performance messages:

1. **Cash Profit:** Our commercial operations achieved a commendable cash profit of \$1.86 million, up from \$1.72 million in the previous year, before accounting for revaluation gains. Of this, \$1 million (54%) was distributed to the Ngāti Koata Trust Board, with \$0.86 million (46%) retained for further investment.
2. **Net Asset Base Growth:** The key balance sheet message is that, following a significant increase in the Net Asset Base of \$29.50 million in the previous year, FY23 witnessed a more modest growth of \$0.61 million, resulting in a total Net Asset Base of \$90.03 million as of March 2023, reflecting a 0.68% increase. Asset valuation decreases in carbon credits and managed funds were offset by adjusted increases in forestry land, fisheries and aquaculture, land and property and private equity and other, resulting in a solid overall outcome, given initial expectations of a more significant decrease in asset valuations for FY23.

Disbursement of Cash Profit (Cash Yield)



Change in Asset Valuation (Capital Yield)



## Ngā Haumi Matua me Ngā Mahi o te Tau 23 | Key Investments and Activities for FY23

In FY23, we have been actively engaged in various investments and activities to further the mission of Koata Ltd:

- Forestry Opportunities:** Our partnership with Tasman Pine Forests Ltd is evolving positively, encompassing the future ownership of replanted trees on Koata-owned whenua (Hira Forest), the sale of some forest land (Waimea Forest), and the acquisition of culturally significant forest land in Elaine Bay and McLaren Bay. The Ngāti Koata Trust Board has reaffirmed its unanimous support for this proposal, following an extensive iwi roadshow. We anticipate the completion of this transaction by the end of FY24.
- Recreational Access and Commercial Activities:** Our efforts in managing forestry land in the Maitai Valley area (Hira Forest) have once again yielded positive results, generating \$194,500 in revenue for FY23. We are actively collaborating with Nelson City Council to explore the potential for a long-term recreational access arrangement that benefits Ngāti Koata/Koata Ltd, Nelson City Council, and the community.
- Maitahi Village:** While Maitahi Village is currently subject to an appeal in the Environment Court, we are awaiting the hearing date, which has delayed this project by over 12 months since our Private Plan Change was recommended by a Commissioner Hearing Panel and accepted by Nelson City Council. Our expectations remain high, and if successful, the opportunity for a Koata-led housing strategy, “Tō Tātou Kāinga,” continues to gather momentum.

## Ngā Herenga Ripoata mō te Tau | Reporting Requirements for the Financial Year

We can confirm that for FY23, Koata Ltd has made:

- » No sales or exchanges of Settlement Quota.
- » No constitutional changes for Koata Ltd.

## He Wā Autaia | Resilience in Challenging Times

Despite the numerous economic challenges faced locally and globally, Koata Ltd maintains confidence in our investment strategy and overall resilience as a business. We are committed to preserving and advancing the interests of Ngāti Koata while navigating the dynamic commercial landscape.

## He Kupu Whakamiha | Acknowledgments

In closing, as Chair, I extend my heartfelt appreciation to my fellow Directors and our dedicated Executive Team.

During the year we bid George Elkington farewell and warmly welcomed Kyle Edmonds as the Trustee/Director. Additionally, we welcomed Lees Seymour as a Director. The Koata Ltd Board boasts a well-balanced blend of skills and qualities, providing a sturdy foundation for the future of Koata Ltd and Ngāti Koata.

Lastly, we express our gratitude for the unwavering support and trust of the people of Ngāti Koata, the Trust Board and Kaumātua. He hono tāngata e kore e motu, ka pā he taura waka e motu: Bonds between people cannot be broken, unlike the severable canoe rope.

Nā māua iti noa

Rob Pooley  
Chair, Koata Ltd

Hemi D Toia  
Chief Executive, Koata Ltd



Rob Pooley  
Chair



Hemi Toia  
Chief Executive



Kyle Edmonds  
Trustee/Director



Jason Rogers  
Director



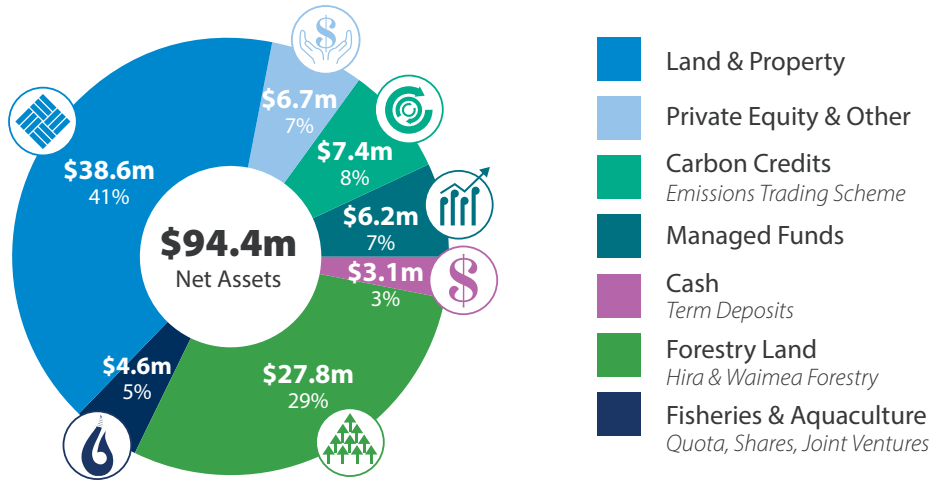
Lees Seymour  
Director



## Finances at a glance

### NGĀTI KOATA GROUP

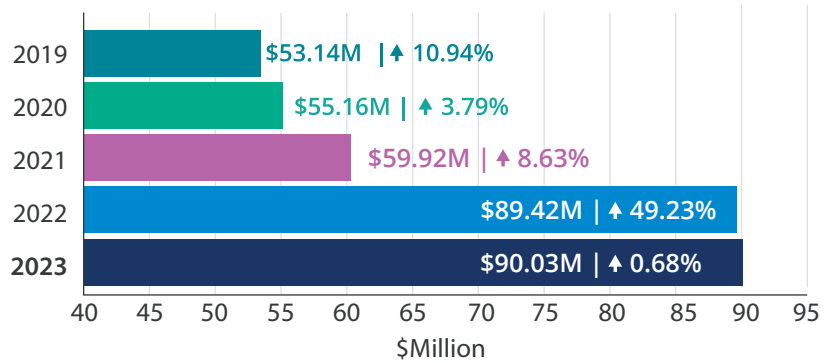
#### Net Asset Summary



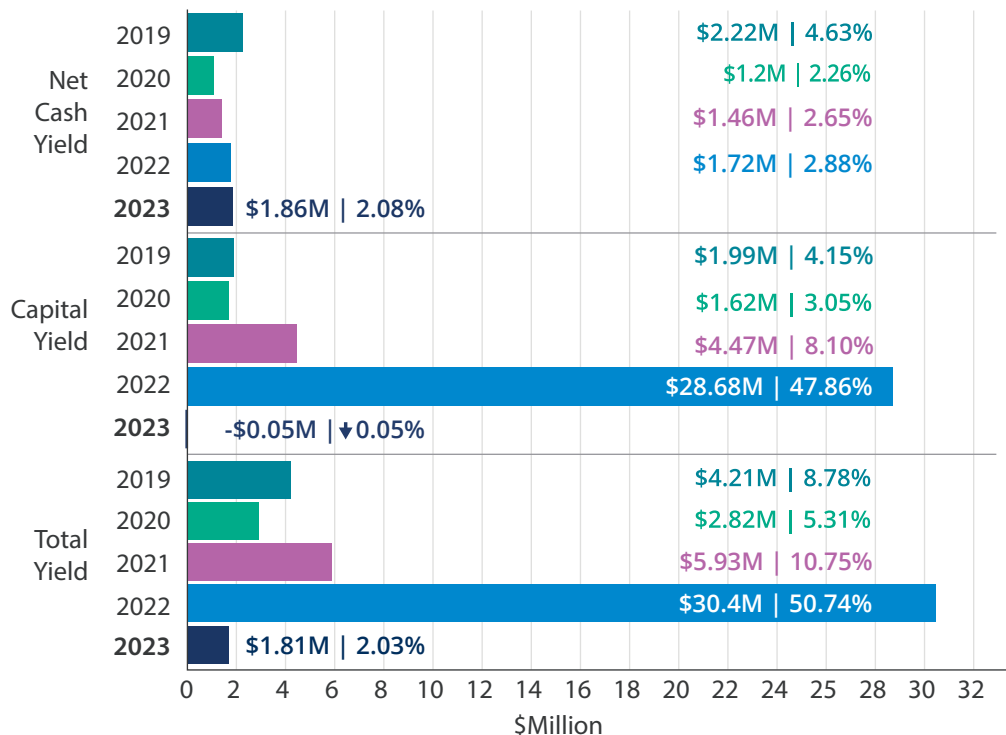
### KOATA LIMITED

#### Commercial Performance Summary

##### Net Asset Base



##### Return on Net Asset Base



**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

## Te Hoe Ākau

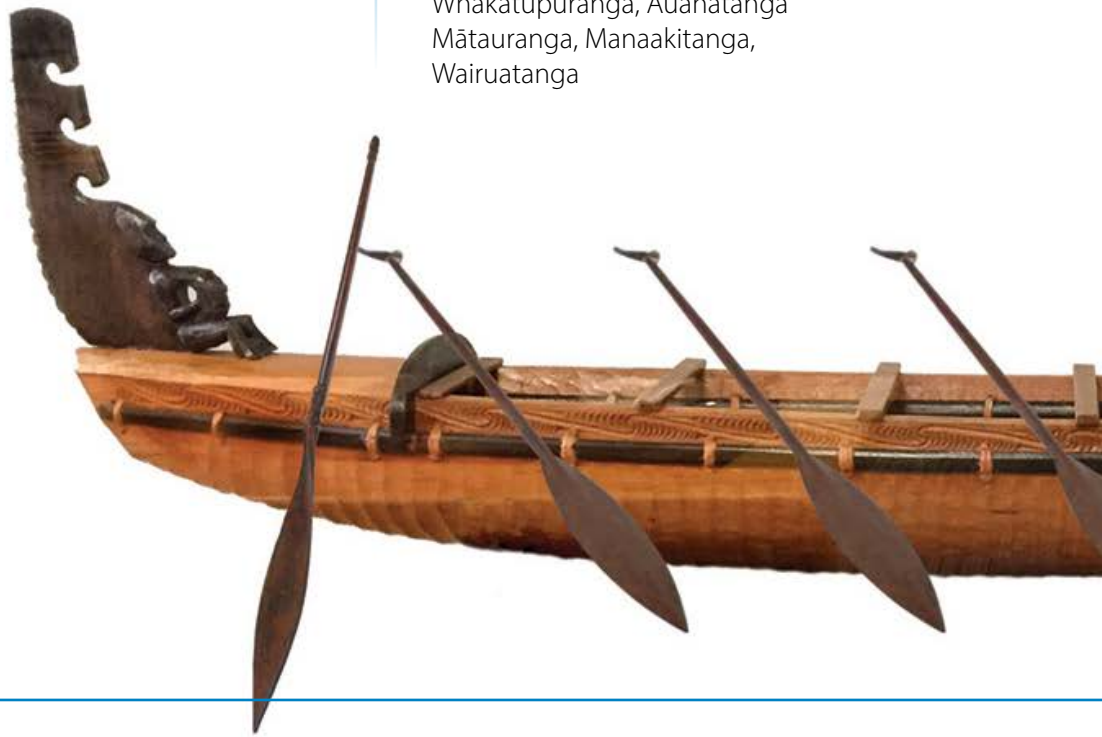
The steering paddle, represents the values  
that steer the waka in the right direction

## Ngā Tikanga

*Values*

**Our values are:**

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



## Ngāti Koatatanga

*Cultural Revitalisation*

### Goals:

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

## Tiaki Tāngata

*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

# Mahere Rautaki

## Strategic Plan

### Te Hiwi o te waka

The hull of the waka representing the supporting structure/purpose

### Ngā Whāinga Matua

*Purpose*

**Tiaki Tāngata, Tiaki Taiao, Tiaki Taonga**  
Caring for our People, Places and Treasures

### Te Tauihu o te waka

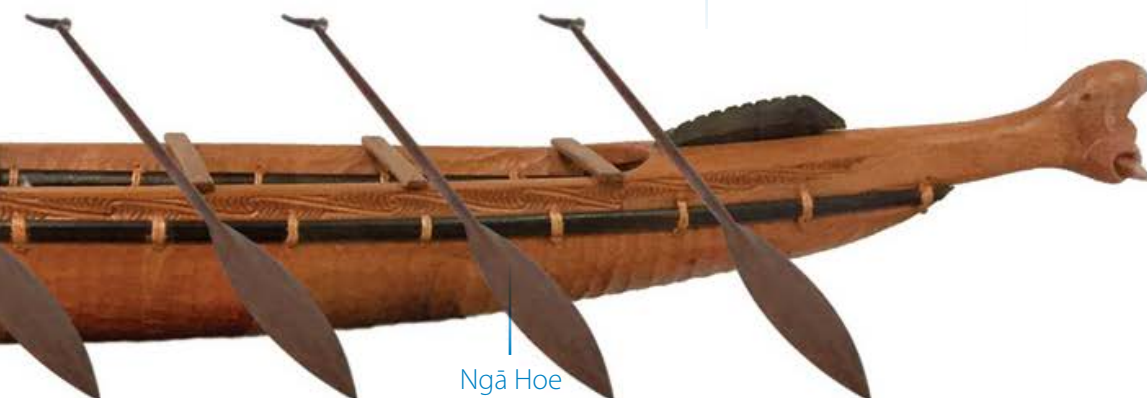
The prow of the waka representing direction/vision

### Te Whakakitenga

*Vision*

**Te hokinga mai o te manu hākapakapa**

Ngāti Koata are flourishing



Ngā Hoe  
The paddles

### Tiaki Taonga

*Cultural Wealth*

#### Goals:

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

### Mana Motuhake

*Iwi Development*

#### Goals:

To foster the growth of te mana motuhake o Ngāti Koata

### Te Hāpai Ō

*Organisational Development*

#### Goals:

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

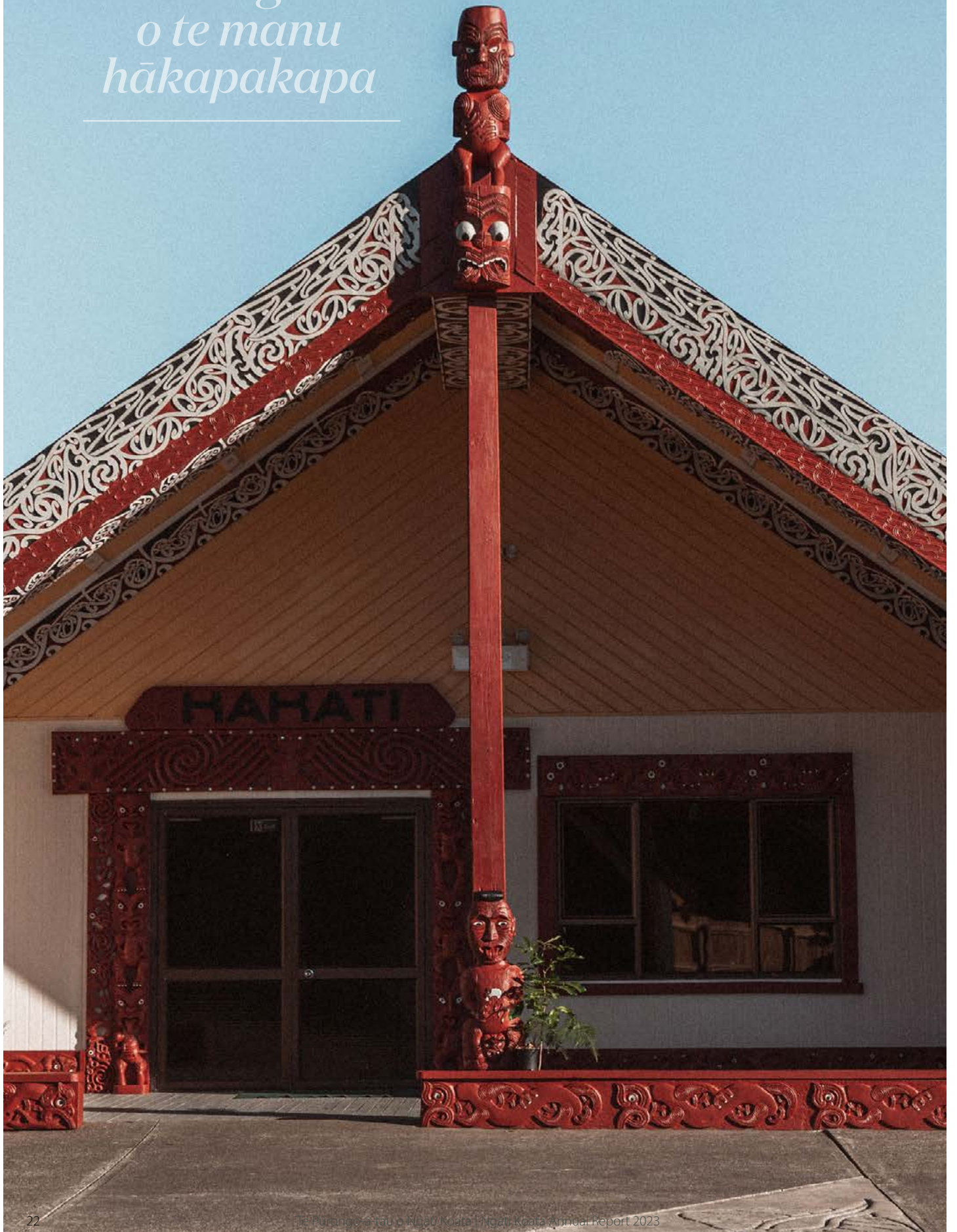
*Purpose, Values and Goals that will progress the iwi into the future with purpose and unity*



---

*Te hokinga mai  
o te manu  
hākapakapa*

---



# Ngāti Koatatanga

## Empowering Rangatahi: A Journey of Reconnection and Growth

During the month of April, a life-changing wānanga for Koata rangatahi unfolded, thanks to a collaborative effort between Whenua Iti Outdoors (WIO) and Ngāti Koata Trust. This transformative experience was set against the captivating backdrop of Rangitoto ki te Tonga.

This wānanga brought together a group of enthusiastic rangatahi and two committed whānau members for a 5-day journey traversing significant landmarks steeped in the history of Ngāti Koata.

Among the many highlights was the remarkable opportunity for participants to hold a tuatara at Natureland, forging a profound connection with one of our revered taonga.

The rangatahi were privileged to experience the warmth and cultural heritage of Whakatū Marae, where they immersed themselves in our rich kōrero and history.

Venturing to Te Aumiti, they cast their lines for a thrilling fishing adventure in the French Pass, delving into the depths of the sea.

Sea kayaking from Te Aumiti provided a deeper connection to the stunning coastal landscapes, unveiling the natural beauty of Rangitoto ki te Tonga. Engaging encounters with kekeno and whai further heightened their affinity for the marine environment.

Participants channelled their creativity by crafting hei taonga from pakohe and stones lovingly washed ashore by the tides.

They also honed the art of fish filleting under the expert guidance of Uncle Bill, acquiring valuable life skills and a profound appreciation for kaimoana.

The wānanga culminated with the practice of mau rākau on the wharf, where rangatahi engaged in the traditional art form that instilled discipline and self-control.

While the wānanga undeniably achieved resounding success, it encountered its share of challenges. The lower-than-expected attendance resulted in a smaller rōpū than initially anticipated.

Unpredictable weather, logistical constraints, and other unforeseen factors thwarted the original plan to transport the rangatahi to the motu. Adapting to these challenges, they embarked on a coastal kayaking adventure, embracing the spontaneity of their journey.

The triumph of this wānanga owes much to the generous support of RUIA. Their funding played a pivotal role in turning this incredible experience into a tangible reality, enabling rangatahi to reconnect profoundly with their whānau, marae, Rangitoto ki te Tonga, and the profound tapestry of their whakapapa.

This wānanga will undoubtedly etch an indelible mark on the lives of the Koata rangatahi who participated.

As these rangatahi return to their communities, they do so with newfound knowledge, skills, and a deeper connection to being Ngāti Koata.







## Ruruku Atu Ruruku Mai – our journey of cultural revival

Tākiri mai te haeata nā runga i te karamatamata  
o Maungatapu

Ka kai ōku mata ki ngā wai tapu o Maitahi e ahu atu nei

Ki tōku āhuru mōwai ki te marae o Whakatū

Ki te mana whenua o Ngāti Koata

I puta ai te kōrero, “He Iwi Manaaki, He Iwi Aroha”

Tēnei a Tainui, te mihi atu nei.

In its second year of operation, Ruruku Atu Ruruku Mai, a transformative kaupapa led by Ngāti Koata kaumātua, in partnership with Te Pūkenga (NMIT) and Te Mātāwai, is making waves in the Iwi.

This initiative empowers 13 tauira on a journey to build their competence and confidence as kaikaranga and kaikōrero, vital roles in supporting the Ngāti Koata paepae.

This intergenerational kaupapa recognises the importance of involving mokopuna, rangatahi, pakeke, and kaumātua in its ako model, fostering tuākana and tēina relationships that nurture growth and cultural knowledge transmission.

**The primary objectives of Ruruku Atu Ruruku Mai are as follows:**

1. Provide learning opportunities for Ngāti Koata to increase their presence and capability on the Ngāti Koata paepae.
2. Engage and support the growth of Ngāti Koata whānau in upholding the roles and responsibilities of Ngāti Koata marae.
3. Establish a paepae framework that guides Ngāti Koata in maintaining consistent baseline practices.

This happens over five noho wānanga, where participants immerse themselves in various activities and knowledge-sharing. These activities include:

1. Whakapapa and Pūrākau: Delving into ancestral connections and the rich tapestry of tribal stories.
2. Kawa and Hītori: Understanding the cultural protocols and historical context of Ngāti Koata.
3. Te Reo me ōna Tikanga: Embracing the Māori language and its associated customs.
4. Pūrākau of our Poupou and Tukutuku in Kākati: Exploring the symbolism and significance of carved ancestral figures and woven patterns.
5. The Art, Roles, and Responsibilities of Karanga and Whaikōrero: Mastering the intricate roles of female callers and orators.
6. Waiata and Mōteatea: Engaging in song and traditional chants.
7. Karakia and Pao: Learning the sacred rituals and incantations.
8. Whakawhanaungatanga and Koatatanga: Strengthening relationships and unity within the Ngāti Koata community.

As Ruruku Atu Ruruku Mai enters its third year, there is a call for more tauira to enrol in the next intake for 2024. This initiative represents a crucial step in preserving and revitalising the cultural heritage of Ngāti Koata, ensuring that future generations are equipped with the knowledge, skills, and passion to uphold the traditions and values of our iwi.



“

*“Watching the growth and confidence of our whānau to stand up and participate in pōwhiri has been tremendous for our kaikaranga and kaikōrero. This is succession planning for our iwi, so we invite our iwi members to come and participate in this kaupapa”*

- Melanie McGregor (Kaumātua)

*“Participating in this year’s Ruruku Atu Ruruku Mai has reinforced the knowledge acquired from the previous year. Exploring the intricacies of poupou and tukutuku in Kākati has deepened my appreciation of our Ngāti Koata tūpuna. Spending time with whanaunga to reconnect and reminisce. Learning both traditional and new waiata has been a challenge but also, a responsibility to keep them strong to support our whānau.”*

- Melissa Williams (Taurira)

*“I have gained more confidence to speak te reo Māori by having opportunities at each wānanga to learn more tauparapara, whakapapa and hitori. I have also enjoyed learning with everyone that is on the kaupapa. It’s been awesome to wānanga and put together tikanga for different hui, and also learn and create waiata and mōteatea.”*

- Piripi McGregor (Taurira)

## He mihi taioreore

E rere ana ngā mihi ki tēnei tokorua, ngā toka tū moana, ngā kāhu kōrako, ngā puna o te kī, ngā ihu manea i whakapau kaha i ngā tau maha, hei whaakaki i te kete whakapapa, te kete mātauranga o Ngāti Koata.

We extend our heartfelt gratitude to Aunty Maria Robinson and Uncle Allen Hippolite, who have recently retired from their roles within the Ngāti Koata Komiti Whakapapa. Both have dedicated themselves tirelessly in a voluntary capacity for numerous years and have made invaluable contributions to preserving our whakapapa and mātauranga.

In particular, we wish to offer a special acknowledgement to Uncle Allen, who has dedicated over four decades of his life to the service of Ngāti Koata whakapapa. His unwavering commitment to researching, gathering, and organising whakapapa and kōrero has laid the firm foundations upon which the puna whakapapa of the Ngāti Koata Trust stands today.

In an intimate gathering, Aunty Maria and Uncle Allen were honoured with taonga as tokens of our appreciation for their extensive contributions. Aunty Maria received the beautifully crafted hoe, named ‘Mangomango,’ while Uncle Allen was presented with the revered tewhatewha, named ‘Te Kawhaki.’

These taonga, ‘Mangomango’ and ‘Te Kawhaki,’ symbolise the profound dedication and love that Aunty and Uncle have poured into their whakapapa work, leaving behind a lasting legacy of knowledge that will continue to benefit Ngāti Koata both now and in the future. E kore e ārikarika ngā mihi aroha ki a kōrua - our expressions of love and gratitude to you both will never fade. Thank you to Roni Petley, who carved these beautiful taonga and Ammon Kātene for their names.





### Ka pū te ruha: ka hao te rangatahi

The retirement of two of our founding members of the Komiti Whakapapa meant we had two vacancies. After a rigorous process to ensure they met the threshold, Lee-Anne Hawea-Te Hira and Ihaka Griffin-Matthews have been appointed to the Komiti Whakapapa which is an important part of the mahi of Ngāti Koata Trust. Tēnā kōrua!



### Te Ipukarea 2022 Sports Day

The eagerly awaited inter-iwi event occurred as Ngāti Toa Rangatira hosted the festivities in 2022.

The event promised to be a fantastic experience and was the first since the nationwide COVID restrictions put a halt on being able to get together for the past two years.

Over two days in November, participants from different Te Taihū Iwi celebrated friendly rivalry, sportsmanship, unity, and shared heritage.



Basketball, Euchre, Golf, Netball, Touch Rugby, and Ki-o-Rahi were among the sports for this year's event, offering a platform for participants to showcase their athletic prowess while representing Ngāti Koata on the sports field.

Participants, whether seasoned athletes or individuals simply seeking to have fun while supporting their Iwi, were encouraged not to miss out on this fantastic event. It was a chance for Ngāti Koata to showcase their unity and sporting prowess at Te Ipukarea.







## Tamahae Elkington: A Kapa Haka Inspiration Breaking Barriers

Kapa haka was not always a central part of Tamahae Elkington's life. The Matatini performer hadn't even considered participating in it until just a few years ago. Now, he's a two-time Matatini veteran, and his story is poised to inspire the next generation.

In February 2023, Elkington (Ngāti Koata) graced the stage with Kia Ngāwari, a kapa haka group based in Whakatū, during the 50th anniversary of the world's largest kapa haka festival. This marked his second appearance, the first being in 2019.

Elkington, who uses a wheelchair due to complications from spina bifida, refuses to let his circumstances dim his mana, both among his whānau and the crowds throughout Aotearoa. For Elkington, kapa haka unexpectedly entered his life.

He recalled the moment in 2019 when his group was preparing for Matatini: "The tutor back then knocked on my door and said, 'I want you to join the club,'" Elkington recounted. His initial response was hesitant: "I said, 'I don't do this stuff,' and he said, 'Bro, I made the bracket around you.'" Fast forward four years and kapa haka is now a significant part of his life, contributing to the resurgence of Te Ao Māori.

Elkington believes it's a powerful way to showcase that everyone, regardless of physical challenges, can participate and contribute to the cultural revival: "Our culture and our reo are coming back strong. To have this environment and then participate in it, no matter whether you can't see or hear or don't have legs, shows our people that you can still take part."

While his first experience in 2019 involved learning how to manoeuvre his wheelchair alongside the group, Elkington has grown immensely since then, confidently bringing his unique presence to the stage.

Elkington's dream is to serve as an inspiration for rangatahi with disabilities.

A heartwarming highlight from his recent performance occurred when he came off the stage: "There was a mother with her son in a wheelchair. As they wheeled past, he's staring, and he goes, 'Mum, that's him,'" Elkington recounted. He approached the young boy, exchanged a hongi, and said, "I will see you on stage one day."

Louisa Paul, the co-ordinator for Kia Ngāwari, attests to Elkington's fierce determination and strength as a competitor within their kapa.

She emphasised how they adapted to accommodate him, recognising his incredible resilience: "We were told (by Te Matatini) that when we go into battle, we must take our strongest and fiercest. We looked at our cousin and went, 'nobody else in this rōpū has had to fight more than him.' He's our strongest warrior."

Elkington's journey in kapa haka is not just a testament to his personal growth but also a beacon of inspiration, proving that passion, determination, and a love for one's culture can transcend any physical boundaries.

His story reminds us all that with a strong spirit; we can overcome adversity and contribute to the vibrant tapestry of our cultural heritage.

## Strengthening Ngāti Koata Identity and Membership: The Role of Komiti Whakapapa

The Ngāti Koata Trust has a responsibility in its mission to preserve the history, heritage, and whakapapa of Ngāti Koata.

The Komiti Whakapapa, a dedicated committee of individuals, play a crucial role in verifying membership applications, facilitating cultural education, and contributing to the naming of significant local infrastructure projects. In this article, we explore the functions and recent activities of the Komiti Whakapapa, shedding light on their dedication to upholding the rich tapestry of Ngāti Koata heritage.

### Membership and Leadership

The current composition of the Komiti Whakapapa demonstrates a commitment to diversity and expertise. Led by Chair Aunty Bella Hippolite, the committee comprises members such as John Dobson, Īhaka Griffin-Matthews, Celia Hippolite Hawea, Anthony Pātete, and Lee-Anne Hawea-Te Hira. Additionally, the office provides essential secretarial support. Over the last year this support was through Silaiti Elkington and Kimiora McGregor.

### Verifying Whakapapa and Recommendations

The primary responsibility of the Komiti Whakapapa is to verify the whakapapa of individuals seeking membership to the Ngāti Koata Trust and Te Pātaka a Ngāti Koata Trust. The committee thoroughly evaluates applications and makes recommendations to the Trustees of the Ngāti Koata Trust Board. The committee's objective is to safeguard and transmit knowledge about Ngāti Koata histories, tūpuna, and whakapapa for the benefit of the Iwi.

### Establishing a Framework for Excellence

In recent years, the Komiti Whakapapa has made significant strides in enhancing its operations. They finalised a comprehensive Terms of Reference for the committee's mahi in late 2021. The Terms not only promotes transparency and integrity in the verification process but also outlines the committee's responsibilities and limitations. The Terms are scheduled for review in 2024, offering an opportunity for further refinement to better serve its purpose.

### Fostering Cultural Education

The Komiti Whakapapa recognises the importance of educating whānau members about their whakapapa and the rich pūrākau (narratives) of the Iwi.

In the period from April 2022 to March 2023, the committee organised a wānanga at Whakatū Marae.

This event brought together 25 participants from overseas and around Aotearoa, alongside kaumātua and local whānau. The gathering was graced by whakapapa experts and tribal historians from various iwi, including Te Waari Carkeek. The focus was on the pūrākau linked to the pou and tukutuku of the whare tupuna, as these elements encapsulate the history and kōrero of the Iwi. The overwhelmingly positive feedback and requests for additional wānanga underscored the event's success.

### Naming Local Infrastructure

Responding to a request from Te Kaunihera Kaumātua, the Komiti Whakapapa provided tūpuna profiles and suggested tūpuna names for consideration in naming new local body infrastructure projects, such as bridges and land blocks in the Kākā Valley. This involvement demonstrates the committee's commitment to preserving cultural identity beyond membership verification.

### Core Business: Membership Verification

The committee meets regularly to recommend actions on membership applications.

In the period from April 2022 to March 2023, they worked on 26 applications.

Part of this role involves helping whānau establish their links to Ngāti Koata Trust and, consequently, to Ngāti Koata itself. This work has led to the identification of tūpuna on the Ngāti Koata Trust's Tūpuna List with genuine whakapapa connections and the correction of mistaken entries, ensuring the accuracy of the list.

The Komiti Whakapapa is a cornerstone in the preservation of Ngāti Koata heritage, ensuring the integrity of membership applications, fostering cultural education, and actively participating in the naming of significant local projects. Their dedication and contributions are essential in upholding the rich history and traditions of Ngāti Koata, ensuring a vibrant future for the Iwi. As they invite continued applications, the Komiti Whakapapa remains steadfast in its mission to strengthen the Ngāti Koata community.







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*Kia mau ki ngā  
taonga o te  
pātaka o Koata*

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# Pou Taiao

## Restorative Efforts Continue at Lake Moawhitu

As reported previously government funding had been secured for a project aimed at restoring Lake Moawhitu on Rangitoto ki te Tonga / d'Urville Island.

This lake, also known as Greville Harbour, holds significant cultural importance to us as Ngāti Koata.

The Ngāti Koata Trust received \$759,000 over the course of four years to preserve the mauri (life force) of Lake Moawhitu. This will involve the creation of 8.4 full-time equivalent jobs dedicated to planting native vegetation and enhancing freshwater quality within the catchment area.

Over the decades, Lake Moawhitu has faced various challenges, including wetland drainage, deforestation, decreased lake levels, and freshwater pollution. Despite being transferred to European ownership in 1918, Ngāti Koata retained access rights to the area.

However, the lake's deteriorating quality has prevented them from continuing their cultural practices and mahinga kai (traditional food gathering activities).

Since 2006, the land has been under the management of the Department of Conservation as part of the d'Urville Island Reserve. Ngāti Koata volunteers have been actively involved in annual tree planting to restore the lake's ecosystem, leading to notable improvements across the wetland and lake system.

This ongoing investment will allow for the expansion of indigenous vegetation corridors and the improvement of freshwater quality within the catchment, ensuring the wellbeing of current and future generations. This project enables us to fulfil our role as kaitiaki of this precious place.

The Lake Moawhitu project will receive support from the Department of Conservation, the Marlborough District Council, and other partners.

Lake Moawhitu is significant both culturally and ecologically, representing a coastal dune lake ecosystem. However, it remains threatened due to historical changes in land use and ecological degradation.

The restoration project not only benefits the environment but also provides an opportunity for the integration of Mātauranga Māori (traditional knowledge) with scientific approaches to freshwater restoration and management. Collaboration among various project teams with different skills and perspectives has been a key success factor.

According to our Tauawhi Taiao, Pene Gieger work continues on the Moawhitu Restoration Project.

"The project aims to establish native plantings along the lake's shores on Rangitoto ki te Tonga, with the goal of restoring the natural habitats of fish and bird species while also addressing water pollution," she says.

The wetland restoration has already shown significant success, with the natural regeneration of wetland species and an increase in native bird populations. The planted trees are thriving, and some older plants are beginning to create a canopy.

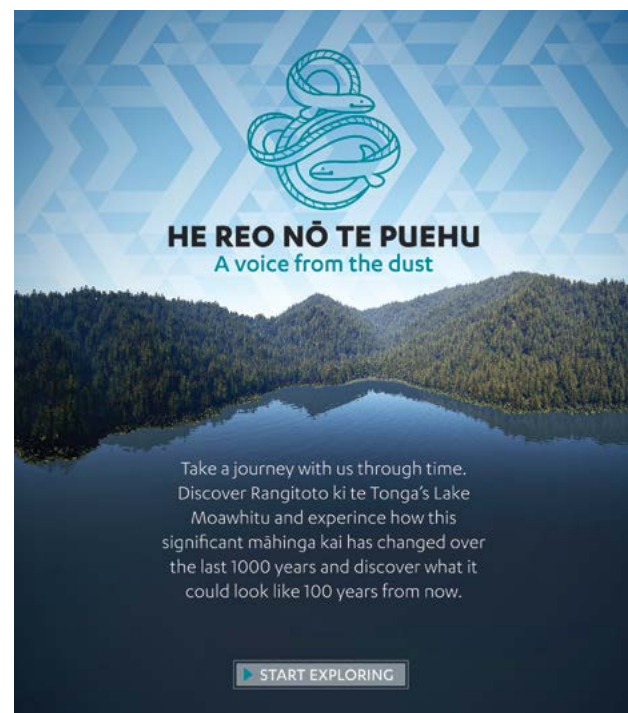
Ongoing efforts include continuous water quality monitoring, which has previously fallen below national standards. Progress is also being made on treatment options.

"The project has provided job opportunities for casual rangers to assist with planting and maintaining the land," says Tauawhi Taiao, Pene Gieger.

To further engage the community, a Lake Moawhitu virtual reality (VR) experience called He Reo nō te Puehu is still available on our website.

This VR experience was developed to share the lake's history and provide a sense of what it was like in the past. [www.ngatikoata.com/tiaki-taiao/he-reo-no-te-puehu/](http://www.ngatikoata.com/tiaki-taiao/he-reo-no-te-puehu/)

The Lake Moawhitu restoration project is one of seven national initiatives in 2022 that received a total of \$12 million in Jobs for Nature funding.





Chief executive of Koata Ltd Hemi Toia, left, director of CCKV Developments Robert Pooley, chair of Koata Ltd and the Kaumātua Council Ngawai Webber and Coman Construction managing director Ben Coman at the signing for Kākā Hill.

## The Return of Kākā Hill to Iwi

Kākā Hill, a site of immense cultural and historical significance nestled in Nelson, is closer to being transferred into the ownership of Ngāti Koata, marking a significant milestone in the ongoing journey of restoring ancestral lands to tāngata whenua.

The process commenced with the signing a memorandum of understanding in July 2022. This understanding serves as the initial step towards transferring a portion of land, which includes Kākā Hill, back to the rightful guardians of the land, Ngāti Koata, in collaboration with Te Taihū iwi.

The signing event held at the proposed Maitahi Village housing project site brought together critical stakeholders in this significant land transfer. Among those present were directors of Koata Ltd, members of Ngāti Koata Trust, the Kaumātua Council, the Harley family (who have owned the land since 1968), representatives from Bayview Nelson, and delegates from CCKV Developments, the entity spearheading the proposed Maitahi Village housing project.

It's worth noting that this land transfer is proceeding independently of the ongoing plan-change application for the envisioned housing development.

Kuia Ngawai Webber, chair of Koata Ltd, expressed that the gift of land holds immense importance for Ngāti Koata. She remarked, "We have had very little whenua to call our own. I cannot think of use of the land than to put homes on it for people to live in."

Ken Hippolite of Ngāti Koata envisioned a future where Ngāti Koata could call this site home.

He reflected on the historical connection to the land, saying, "To make land available to us is such a wonderful thing because we have felt that lack since we came off Rangitoto ki te Tonga / d'Urville Island."

Hemi Toia, the chief executive of Koata Ltd, underscored that Kākā Hill, with its profound cultural significance and believed location of a urupā, would undergo ecological restoration and enhancement. This transformation could potentially position it as a tourist attraction in its own right.

"We want to ensure that Kākā Hill and Maitahi Village become an environmental masterpiece right at Nelson's doorstep — a vibrant place where people can enjoy recreational activities respectfully," Toia emphasised.

Furthermore, he stressed the broader significance of this land transfer for Ngāti Koata and Ngāti Kuia, another local iwi with deep cultural ties to the area.

"Kākā Hill is an important tuku between Ngāti Koata and Ngāti Kuia. This transfer of ownership can significantly enhance the healing and peace between the two Iwi."

As the transfer process unfolds, it signifies a return of ancestral lands and a promising chapter in preserving cultural heritage and fostering harmonious relationships among local Iwi.

## Kākā Valley Wood splitting

In a collaborative effort involving both Koata Limited and the Ngāti Koata Trust who engaged rangatahi of the Ngāti Koata to clear some trees on land marked for our housing developments.

The team alternated between working in Peneamine and Kākā Valley, where they gathered firewood and successfully split and delivered approximately 30 loads of firewood to Ngāti Koata whānau on our firewood distribution list.





The Takapourewa frog (*Leiopelma Takapourewa*) is among the most critically endangered frogs globally.

### Suite of Takapourewa Frog Activities Supported by DOC Community Fund

In a significant development in January 2023, we secured essential Crown funding through the Department of Conservation Community Fund, aiming to enhance the habitat of the endangered Takapourewa frogs, a critical step in their conservation efforts.

Work has commenced and is anticipated to span over three years. This initiative is crucial to fortifying these unique frogs' habitat and environmental conditions, securing their long-term survival.

The primary focus of the proposed Takapourewa Frog Dynamic Adaptation Pathway Plan (DAPP) is to address the pressing issue of climate change, which poses a significant threat to the Takapourewa frogs and their fragile ecosystem.

Climate change is leading to rising temperatures, a concerning trend that affects the motu (island) inhabited by these frogs. With no natural water source on the island, increased temperatures result in accelerated water evaporation.

Furthermore, the changing climate patterns are expected to bring more frequent droughts and extreme rainfall events. Historical climate data collected over the past 50 years on Takapourewa has already demonstrated a trend towards a warming and drying climate.

This elevates the risk of wildfires and makes the island less hospitable for the Takapourewa frogs, which rely on moist conditions for survival. Amphibians like these frogs depend on moisture for respiration, effectively "breathing

through their skin." A drier climate and heightened drought conditions could lead to a decline in the Takapourewa frog population.

The Takapourewa frog (*Leiopelma Takapourewa*) is among the most critically endangered frogs globally.

Once widespread from Waikato to Punakaiki, it now clings to existence solely on offshore islands, with just two natural populations remaining—Takapourewa and Maud Island in the Marlborough Sounds.

Several translocations have been carried out over the years to ensure their survival.

In 1997, three hundred frogs from the Maud Island population were successfully relocated to Motuara Island, marking the first-ever translocation of a native frog between islands. Another translocation of three hundred frogs took place in 2014 to bolster the Maud Island population following the discovery of a mouse incursion. In 2006, sixty frogs from Maud Island were translocated to Zealandia Te Māra a Tane ecosanctuary in Wellington.

DOC has also established a second population of the Takapourewa frog lineage on Nukuwaiata Island, serving as a vital insurance policy against potential disasters like fire, disease outbreaks, or predator incursions, which could threaten the sole surviving population lineages on Takapourewa, Stephens Island, and/or Maud Island

## New Habitat to Protect Takapourewa Frog Population

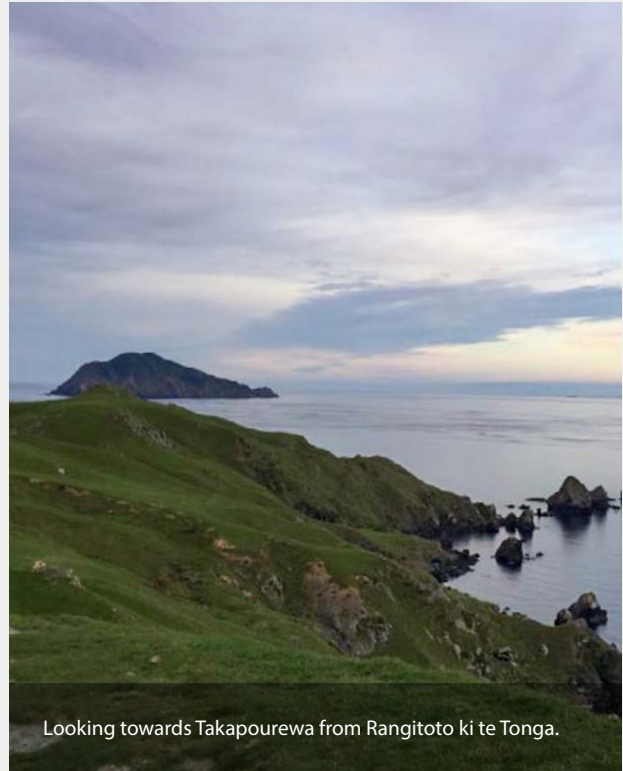
One of the project's activities is to bolster the threatened frogs and invertebrate populations by creating new, protected, rocky habitats and a fence to keep tuatara at bay.

Ngāti Koata has rejuvenated the ageing tuatara-proof fence, a critical barrier against native predators. This crucial upgrade allowed the small relict frog populations to flourish.

Occupying a 300 square metre rocky habitat with the highest genetic diversity among native frogs in Aotearoa, New Zealand, with approximately 300 frogs residing exclusively on the island, this population is a significant conservation asset.

Native frogs in Te Waka o Māui, the South Island, had vanished due to human activities and the introduction of predators. Even on Takapourewa, deforestation had decimated their numbers in the early 1900s.

This collaboration marks a substantial step forward in preserving the Takapourewa frogs and their unique ecosystem, safeguarding these taonga species for future generations to protect.



Looking towards Takapourewa from Rangitoto ki te Tonga.

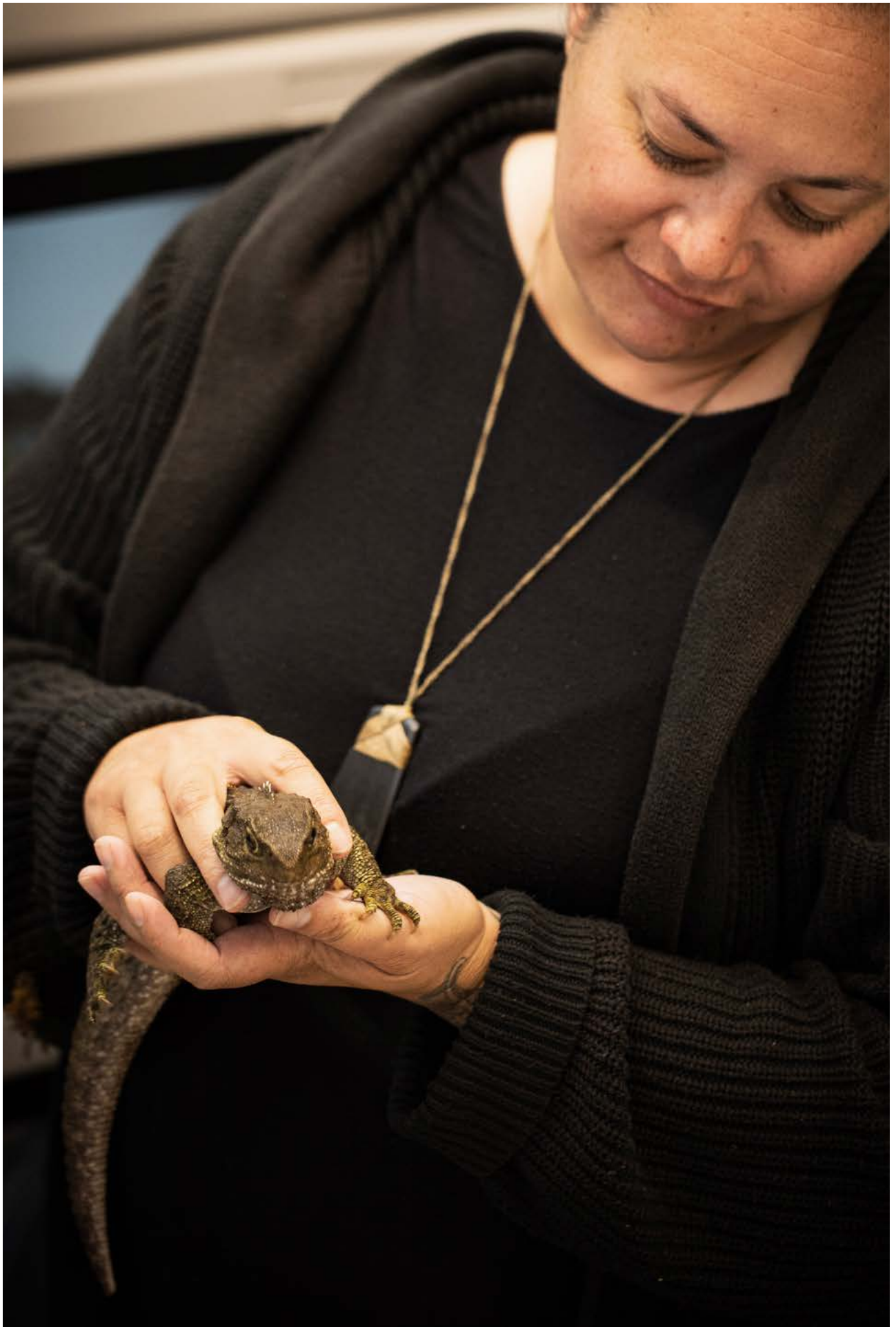


Takapourewa, home to both the Takapourewa frog and tuatara.

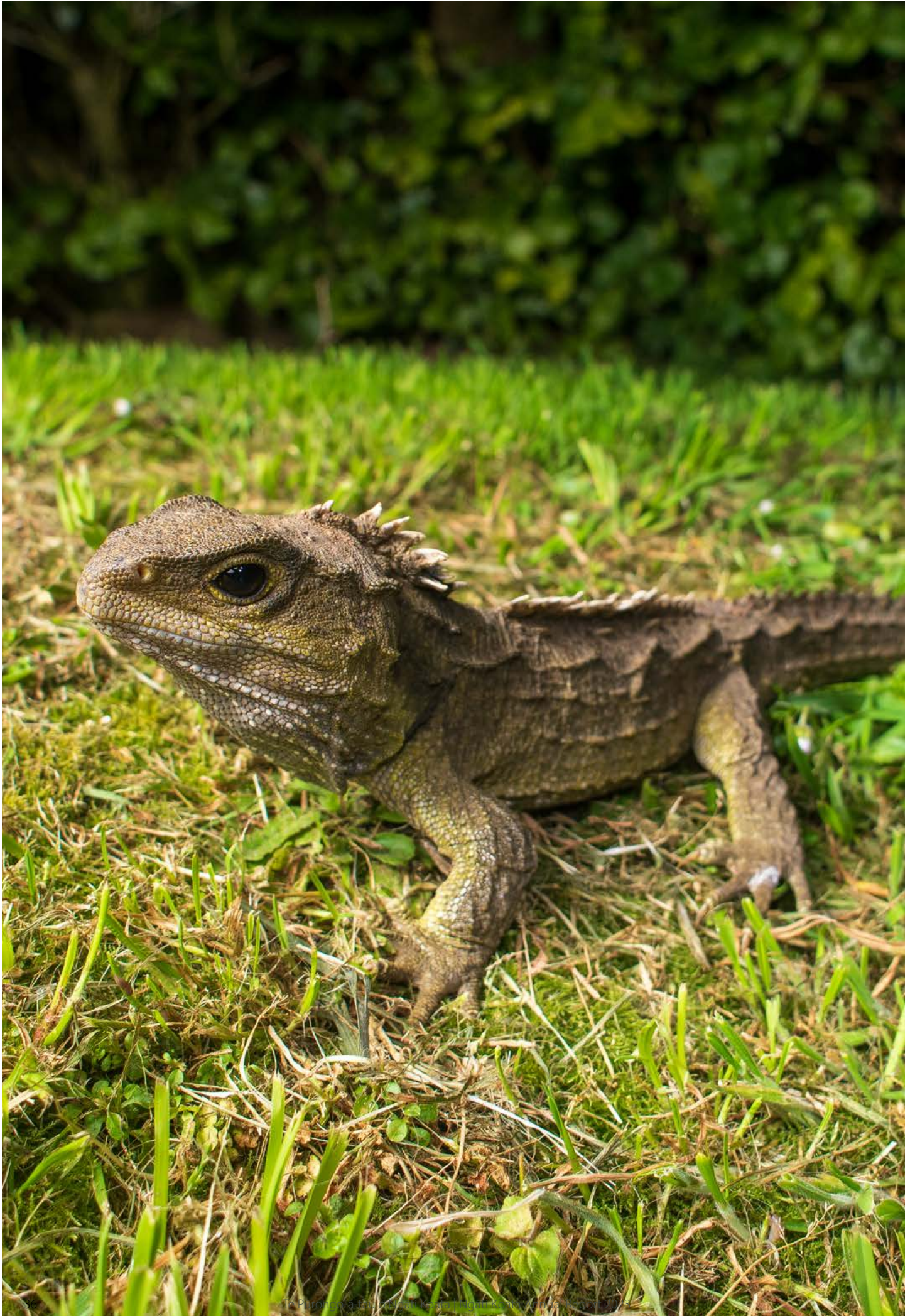


Takapourewa is also home to three species of gecko like this day-active Marlborough green gecko (*Naultinus manukanus*).











# Pou Taonga

## Preserving Tuatara: A Journey of Connection and Collaboration

### He taonga te tuatara

Tuatara holds significant cultural importance for Ngāti Koata. The Tuatara (*Sphenodon punctatus*) is considered a treasured and sacred taonga. Taonga can be living creatures, natural elements, or cultural artefacts valued for their importance and spiritual connection to us as Ngāti Koata.

The Tuatara is often seen as a symbol of ancestral connections, resilience, and guardianship of the land. The Tuatara's longevity and unique features, such as its ancient lineage and the fact that it has remained unchanged for millions of years.

For Ngāti Koata, the Tuatara holds even more profound cultural and spiritual significance, with its symbolism intertwined with our tribal narratives, traditions, and values.

### Phase 1: Asserting Ourselves in Tuatara Conservation

In the realm of Aotearoa New Zealand's unique wildlife conservation efforts, the Tuatara, a living fossil, holds a special place for Ngāti Koata. The journey to protect and preserve these taonga has been ongoing, marked by various phases of development and collaboration that have been and will remain intergenerational for Ngāti Koata Iwi and whānau.

Phase 1 was dedicated to asserting ourselves in the decision-making process of Tuatara conservation. Although this phase is still ongoing, the progress achieved is commendable. It signifies a collective development and determination to safeguard the future of these ancient creatures.

### Phase 2: Connecting Our People and Establishing MOUs

Phase 2 is becoming a reality, focusing on connecting our people to the Tuatara and fostering partnerships with previous captive holders. Notable collaborations have emerged, and one such partnership was established with the Waimārama Brook Sanctuary. An MOU was signed, and Hamuera Robb and Pene Gieger were entrusted with managing and supporting this space.

Volunteers have been tirelessly working on creating a rodent-free sanctuary where our Tuatara will find a secure haven. Though the initial progress was slow, it was expected, given the scale and importance of the endeavour.

### Rainbow Springs to Puangiangi: A Tale of Relocation

The closure of Rainbow Springs in Rotorua presented a unique challenge. Numerous native species, including Tuatara, needed to be re-homed. This transition finally became a reality in April this year, thanks to meticulous planning and logistical efforts. Uncle George Elkington played a pivotal role, and a boat journeyed from Havelock with a team including Samara Davis, Josh Wells, and Melody Wells to assist.

### Southland Tuatara Population: Resilience in Action

The Southland Tuatara population faced adversity due to earthquake damage in 2018, leading to the decision to relocate these creatures from the Museum into a purpose-built enclosure. A recent Tuatara enclosure site blessing marked an important milestone in this endeavour, with the local rūnaka leading the way and our continued support through regular communication.

### Eco World to Lochmara: Temporary Homes and Unexpected Challenges

The temporary relocation of three Takapourewa Tuatara from Eco World to Lochmara was necessary while we searched for their permanent residence. Although one Tuatara has passed away, two remain healthy, with a pathology report pending. Their translocation to Puangiangi awaits the pathology results and final health checks, with the Department of Conservation (DOC) and Barry considering postponement due to a potential predator incursion.

### Collaboration Beyond Borders

In August 2022, collaboration extended beyond our shores here in Aotearoa, New Zealand, as Uncle Sona and his whānau in Sydney supported the arrival of three Tuatara to Taronga Zoo, Sydney. Additionally, Tukotahi Paul contributed to Orokonui research, and Marlin Elkington is currently working on relocating two Tuatara to Wellington Zoo for educational and advocacy purposes.

The journey to preserve the Tuatara is one of dedication, collaboration, and unwavering commitment. As we progress, it is evident that the collective effort of individuals and organisations will ensure these taonga thrive for our mokopuna and future generations.





# Pou Tāngata

## Te Taihu Education symposium inspires change in narrative for Māori tauira

In October of last year, an education symposium hosted by iwi in Whakatū marked the beginning of a new chapter in celebrating and promoting educational excellence for Māori.

The symposium, titled “Kia wetewetea, ko Māui ahau!” was a groundbreaking event held in Te Taihu and was organised by Te Kāhui Mātauranga o Te Taihu o te Waka-a-Māui.

This collective, consisting of the eight Iwi of Te Taihu, was formed in 2019 to collaborate with the education sector and drive positive change. The symposium aimed to engage teachers, whānau, and anyone interested in inspiring excellence for Māori students and influencing educational transformation.

The event also offered a unique opportunity for Iwi to share their pūrākau and align them with the new Aotearoa Histories in the School curriculum through the launch of a new set of iwi resources.

This name had drawn inspiration from Māui, the clever and gifted trickster demigod of Māori mythology, who had faced and triumphed over numerous challenges.

Janis de Thierry, who represented multiple Iwi on Te Kāhui Mātauranga o Te Taihu, emphasised Māui’s curiosity and perseverance, traits worth emulating. She explained that his adventurous and boundary-pushing spirit had reminded us of our potential for greatness.

The symposium had been open to anyone interested in its themes and objectives.

It had sought to promote a Māori perspective in education, not as an add-on, but as an integral part of the learning experience for all.

Bringing in mātanga who could address topics such as racism in schools and methods for improvement, the symposium aimed to shed light on these issues from a Māori perspective.

Vanya George, a Whakatū-based participant from several Iwi, had expressed the desire to empower whānau with a voice in education and had provided practical solutions when advocating for whānau within the school environment.

Keynote speakers at the symposium included Dr Liana MacDonald, a lecturer in the Faculty of Education at Victoria University of Wellington, focusing on racism, whiteness, and settler colonialism in national institutions. Dr Melanie Riwai-Couch and Dr Peter Meihana, both esteemed scholars with expertise in Māori history, also shared their insights during the event.







Reomi Elkington-Heke received her learner license today and can legally drive with a supervisor (someone who has had their full license for at least 2 years), with learner L plates between 5 a.m. & 10 p.m.



VICTORIA UNIVERSITY OF  
**WELLINGTON**  
TE HERENGA WAKA

## He Manu Pūhouhou | Driving Our Future: Assisting Rangatahi to get their Licences

To empower the youth of Koata, Ngāti Koata Trust has joined hands with Te Piki Oranga and Te Pūtahitanga o Te Waipounamu to organise pre-licensing wānanga aimed at helping Koata rangatahi secure their driver's licences.

This initiative is set to significantly impact by providing funding contributing to the costs associated with obtaining learner's, restricted, and full licences.

### He Tāngata Driving Programme: Six More Rangatahi on the Road to Success

One of the noteworthy outcomes of this partnership has been the He Tāngata Driving Programme, which has witnessed another six rangatahi successfully obtaining their driver's licences in January 2023. This achievement marks a significant milestone for these young individuals and is a testament to the positive impact of collaborations.

### Empowering Koata Rangatahi through Education

This initiative goes beyond merely obtaining a driver's licence. It represents a broader commitment to providing opportunities and empowering the youth of Koata with valuable life skills. The ability to drive is not just about mobility; it opens doors to employment opportunities, higher education access, and greater independence, but most of all, to ensure our rangatahi are safe when and if they get pulled over, they can present their licence.

## Ngāti Koata and Victoria University Collaborate to Support Future Scientists with The Zoological Society of San Diego's Funding

In a remarkable collaboration to foster the next generation of scientists, Ngāti Koata and Victoria University of Wellington have joined forces to establish the Ngāti Koata Science Scholarship, funded generously by The Zoological Society of San Diego.

The Ngāti Koata Science Scholarship is rooted in the philanthropic vision of The Zoological Society of San Diego, a renowned institution dedicated to wildlife conservation and scientific research. The society's commitment to education has led to the establishment of this scholarship for \$5,000.00, specifically designed to support a Ngāti Koata student pursuing a Bachelor of Science.

Applicants must be registered members of the Ngāti Koata Trust, which underscores the scholarship's commitment to the Iwi. Secondly, eligible candidates must be enrolled in either a Bachelor of Science program or a Bachelor of Science (Hons) program at Te Herenga Waka - Victoria University of Wellington.

The Ngāti Koata Science Scholarship represents an opportunity for aspiring scientists. Applications for the scholarship typically open one month before the closing date. If you're interested in applying: [www.wgtn.ac.nz/scholarships/current/ngati-koata-science-scholarship](http://www.wgtn.ac.nz/scholarships/current/ngati-koata-science-scholarship)



### Ngā Uri o Haromi Kiharoa

In the 1800s, 50 tūpuna were allocated land between the Hāwea and Wānaka Lakes, but it did not transfer before the South Island Landless Natives Act 1906 (SILNA) was repealed.

Wi Te Ipukohu of Ngāti Koata and Ngāti Toa Rangatira, died with no issue, and his brother, Wi Te Kiharoa, succeeded to his interests. Wi has many descendants through his daughter, Haromi, and her sons, Tiemi and Tame Waaka.

Descendants of Haromi Kiharoa are encouraged to update their contact details with the Māori Land Court to be informed and included in the process for representation and discussion with the Crown about the Hāwea/Wānaka Lands.

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## *Te parirau whati o Te Kāwau ā Toru*

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### Te Putu

This pou of Te Putu is situated at Te Aumiti.

Te Putu, paramount chief of Ngāti Koata during the early 1800s was one chief who led the migration from Kāwhia to Kāpiti, then on to Te Taiuhu.

Te Putu captured Tūtepourangi during the Battle of Waiorua, which led to Te Tuku o Tūtepourangi. Ngāti Koata accepted the tuku at the top of the South Island as a mark of peace between them and Ngāti Kuia.

His second marriage to Keiha helped strengthen the bond between Ngāti Koata and Ngāti Kuia in Te Taiuhu.



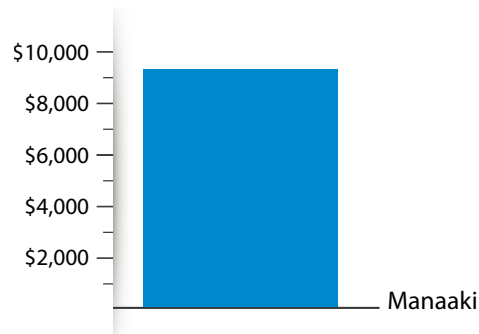
## 2022/23 Grants Awarded

### MANAAKI



**25**  
recipients

Total grants awarded \$9241

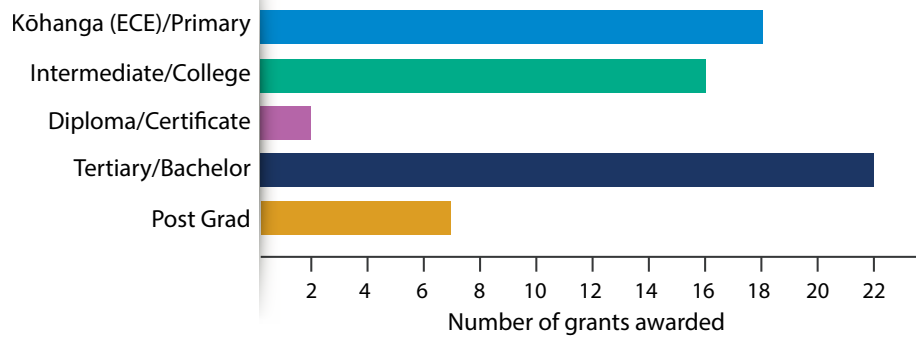


### MĀTAURANGA



**65**  
recipients

Total grants awarded \$24,785

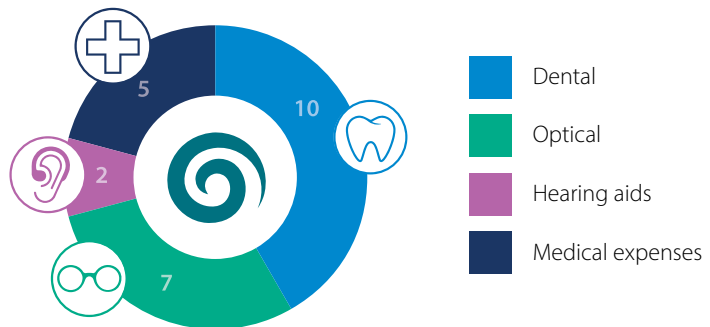


### HAUORA



**24**  
recipients

Total grants awarded \$14,175

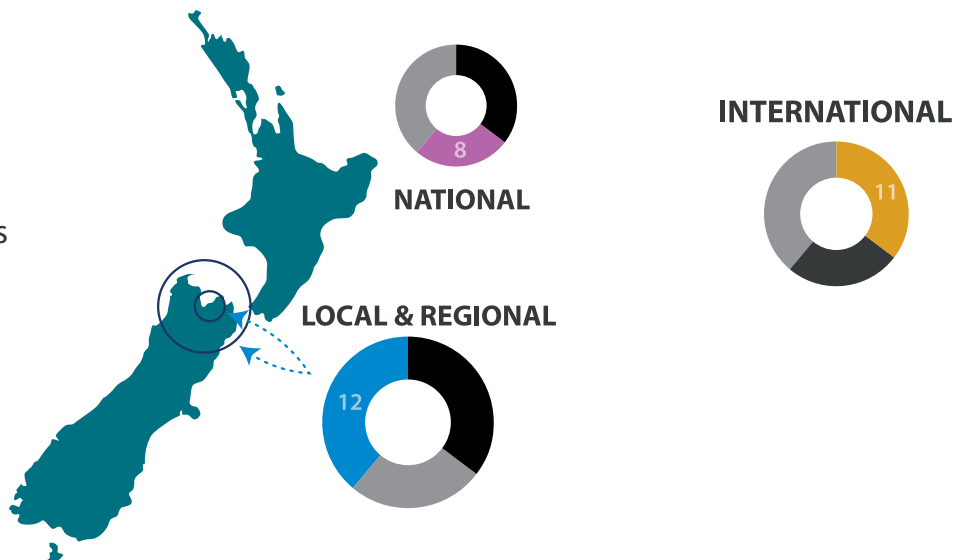


### HĀKINAKINA



**31**  
recipients

Total grants awarded \$8,500





## HAUORA

Pearl Boladuadua  
Jane Edwards  
Frank Hippolite  
Kasharn Kotua  
Bailey Paul  
Darcy Paul  
David Prosser  
Barry MacDonald  
Kaylene Teariki



## MĀTAURANGA

Zion Anderson  
Donna Bradey-Fermanis  
Keira Chadderton  
Shannon Clamp  
Georgia Clough  
Sydney Clough  
Ava Crisa  
Kelsea Elkington  
Tuakura Ford  
Sylas Hippolite-Teofilo  
Pakaue Hopa  
Lewin Husband  
Reuben Katene  
Jodi Kohu  
Zion Kohu  
Atarua Marsters (Shortland)  
Kimiora McGregor  
Samuel Metekingi  
Jonelle Modlik  
Tyler-Morgan Hopa  
Maddison Newton  
Kayden Newton  
Merania Poto  
Klein Salmon  
Waikauri Sam  
Tiana Tongi (Golder)



## HĀKINAKINA

Kyla Greensill  
Kori Heemi-Alofaifo  
Waira Hopa  
Liam Karekare  
Nolwazi Kohu  
Teariki Kohu  
Cole Krech-Watene  
Linton Laiseni  
Takapuwahia Matenga

\*Note: not all recipients' names are included





### Codi Ford - Iwi Graduate Achieves Law Degree

Last year, Ngāti Koata supported Codi Ford, who has proudly earned a law degree from Waikato University, a remarkable achievement that would not have been possible without the steadfast support received from a grant from the Iwi.

“I want to extend a big mihi to Ngāti Koata for their ongoing support to me and my whānau during my education journey,” she expressed. “This achievement represents not just my hard work but also the immense support I received from my iwi; for that, I am truly grateful.”



### Miley Newton - Remaining resilient to take top prize

The competition was fierce, but here’s how Ngāti Koata Miley Newton who along with her team despite adversity rose to the challenge and emerged victorious, securing top place at the national Cheerleading competition.

The 2022 Super Nationals event saw teams from across New Zealand and even some from Australia compete over two days in the Cheerleading games.

Miley’s journey was not without its ups and downs. On the first day during their performance, disaster struck as their pyramid, a pivotal element in the cheer world, came crashing down. An occurrence that can shake even the most seasoned cheerleader.

However, true to their spirit, they didn’t allow this setback to deter them. With remarkable resilience, they carried on with their routine, showcasing their determination and professionalism.

Day two presented a fresh opportunity to make up for the points lost, and Miley with her team seized it with both hands. They took to the floor with unwavering confidence and dedication, delivering a flawless performance that left judges astounded and earning them the top spot.

This remarkable achievement by Miley and her team is a testament to the power of perseverance, teamwork, and unwavering commitment to their craft. As they gear up for the global Cheerleading games, Ngāti Koata watches with anticipation to see what new heights she will reach. Tau kē!



### Nathaniel Salmon - Kei runga noa atu

In the heart of Takapūwāhia, Nathaniel Salmon, a young athlete, is forging a path to greatness, and the entire community stands beside him, eagerly witnessing his journey to the top.

In the tight-knit community of Takapūwāhia, Nathaniel Salmon has been making waves and capturing hearts with his dedication and talent and assisting Koata kaumātua in his community.

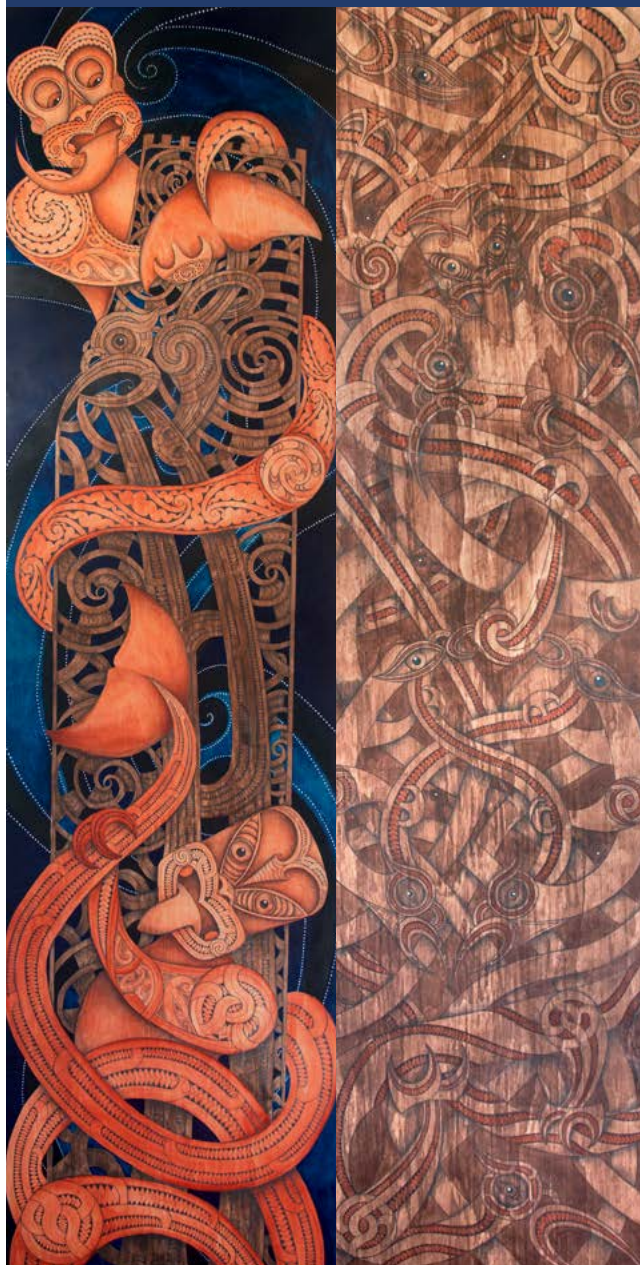
In 2023, Nathaniel was privileged to represent Wellington at the U19 national basketball tournament in Ōtautahi | Christchurch. The competition was nothing short of intense, pitting them against some of the nation’s most

formidable and competitive teams. The final tally revealed a hard-fought campaign: four wins and three losses. It should be noted that the defeats were by agonisingly narrow margins, often decided by just a bucket or two or stretching into overtime by a mere few points.

As a player, Nathaniel consistently shone as the top scorer for his team. One particular game will be etched in the memories of all who witnessed it, as he racked up an astonishing 37 points, securing a pivotal victory. Though the team didn’t secure a spot in the top 4, Nathaniel revelled in the fierce competition that drove them to constantly improve his skill set and embrace a leadership role.

Gratitude was extended to Ngāti Koata for our unwavering financial support, a critical factor in enabling him to participate in the tournament. The generous backing has ignited a fire within Nathaniel, spurring him to set ambitious personal goals. Beyond elevating his basketball skills, he aspires to become a leader on and off the court, striving to impact his community positively. Above all, he dreams of representing his iwi and country on the grand stage, donning the jersey of the New Zealand Tall Blacks. Karawhiua Nathaniel, kei runga noa atu koe!

## Shannon Te Rangihaeata Clamp-Parata - Stronger Connection to Ngāti Koata through Toi Māori



### Māori Visual Art Master's Graduate Deepens Connection to Culture through Taonga Tuku Iho.

In an academic and cultural exploration journey, Shannon Te Rangihaeata Clamp-Parata, a proud member of Ngāti Koata, is pursuing a Master's degree in Māori Visual Art.

Shannon's research has taken a deep dive into the vibrant tapestry of Pūrākau originating from Ngāti Toa Rangatira and Ngāti Koata, with a specific focus on the captivating stories of Taniwha.

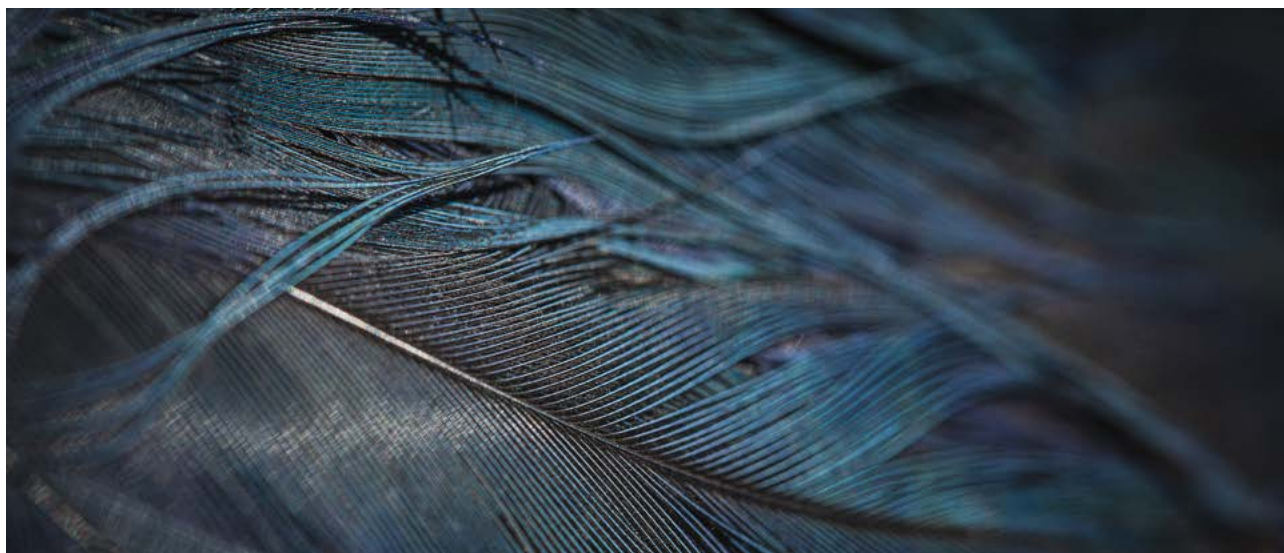
He explored these local pūrākau and taonga tuku iho to draw inspiration from the past to navigate the future which has helped others reconnect with their cultural heritage through the medium of Toi Māori.

Throughout his academic journey, Shannon has rekindled his connection with his own whānau and fostered new and meaningful relationships within the broader whānau in Porirua and Whakatū.

"The research and the creation of my work has drawn me closer to my whakapapa, tupuna, and whānau. My iwi and hapū have been instrumental in helping me bring my research and artistic endeavours to fruition," he says.

A significant turning point in Shannon's journey was the support he received from Ngāti Koata, which provided him with a pivotal grant to complete his research.

"I am profoundly grateful for the support I have received through this grant. It has allowed me to deepen my connection to my culture and share it with others through my art" Shannon expressed.







## Successful Outcomes for Ngāti Koata at the 2023 Poitūkohu Māori National Tournament

The 2023 Poitūkohu Māori National Tournament witnessed outstanding performances from the Ngāti Koata contingent, showcasing their skill, determination, and dedication to the sport of basketball. With various age groups and divisions represented, Ngāti Koata's athletes left their mark on the tournament with impressive medals.

In the thrilling U15 Tāne Premier category showdown, Ngāti Koata came out victorious in a remarkable display of athleticism and teamwork, with one of the tournament's most memorable games against their formidable opponents, Ngāpuhi. The exciting victory secured the gold medal in their age grade, highlighting the incredible talent and commitment of Ngāti Koata's young athletes.

The Koeke team demonstrated their talent and experience, confidently securing the gold in their division. Their consistent performance and unwavering determination culminated in a well-deserved victory, adding another accolade to Ngāti Koata's impressive collection.

In the highly competitive U11 Kōtiro Premier category, Ngāti Koata's young athletes battled fiercely against their Toa cousins in a gripping final match. Their remarkable

efforts earned them the silver medal, demonstrating their dedication to the sport and their commitment to proudly representing their iwi.

Ngāti Koata's success extended to multiple age groups and divisions, with the U15 Wāhine Premier, U13 Tama Premier, and U11 Tama Premier teams all securing bronze medals. These achievements underscored the depth of talent within Ngāti Koata's basketball community and highlighted their commitment to excellence across various categories.

Notably, Ngāti Koata's U7 Mixed, U9 Tama Premier, U17 Tāne Premier, U19 Tāne Premier, Mixed Social Premier, Wāhine A, Wāhine Premier, and Tāne Premier teams showcased exceptional dedication and sportsmanship throughout the tournament. They competed fiercely, embodying the spirit of Ngāti Koata and earning respect from fellow competitors and spectators alike.

The 2023 Poitūkohu Māori National Tournament reaffirmed Ngāti Koata's status as a force to be reckoned with in the world of Māori basketball, as they secured a remarkable array of gold, silver, and bronze medals across various age groups and divisions.





Out and about with whānau







# Te Tauāki Mahi Ratonga

## Statement of Service Performance



Our statement of performance Information is a sample overview of the work that was completed during this past financial year 2022/23 to fulfil Ngāti Koata Strategic Plan and mission to 'support the cultural, social, spiritual, political, and economic wellbeing of our people and places.'

We have separated these projects into the categories which sit under their relevant hoe from the strategic plan such as

**Ngāti Koatatanga** | Cultural Revitalisation

**Tiaki Tāngata** | Wellbeing

**Tiaki Taiao** | Environmental Management

**Tiaki Taonga** | Cultural Wealth

**Mana Motuhake** | Iwi Development

**Pūtea** | Grants



Finances by area	FY23 Income	FY23 Expenses	FY22 Income	FY22 Expenses
Ngāti Koatatanga   Cultural Revitalisation	422,849	453,338	424,478	321,325
Tiaki Tāngata   Well Being	126,000	130,489	25,000	23,243
Tiaki Taiao   Environment	661,077	685,409	696,487	394,419
Tiaki Taonga   Cultural Wealth	68,856	90,444	30,000	6,666
Other - External projects	0	30,641	0	0
<b>External Contracts Total</b>	<b>1,278,782</b>	<b>1,390,322</b>	<b>1,175,965</b>	<b>745,655</b>
Mana Motuhake   Iwi Development - Internal project	10,000	14,235	10,000	1,797
Other - Internal Projects	84,301	62,601	20,750	62,070
<b>Total</b>	<b>1,373,083</b>	<b>1,467,158</b>	<b>1,206,715</b>	<b>809,522</b>



Ngāti Koatatanga  
Cultural Revitalisation



Tiaki Tāngata  
Well Being



Tiaki Taiao  
Environment



Tiaki Taonga  
Cultural Wealth



Mana Motuhake  
Iwi development



Pūtea  
Grants



Project	Objective	Outcome YE23	Outcome YE22
<b>Ngāti Koatatanga   Cultural Revitalisation</b>			
Ruruku Atu Ruruku Mai	<ul style="list-style-type: none"> <li>To increase Ngāti Koata presence on the paepae at Whakatū Marae.</li> <li>To practice the duties on the marae from the Waharoa to the Te Kauta.</li> <li>To learn Koatatanga, kōrero tuku iho and pūrākau.</li> <li>To increase Te Reo speakers who enrolled.</li> </ul>	<ul style="list-style-type: none"> <li>Seven 3-day wānanga at Whakatū marae practicing/ mock Whaikōrero, Karanga and learning Koatatanga.</li> <li>8-10<sup>th</sup> April 2022</li> <li>13-15<sup>th</sup> May 2022</li> <li>15-17<sup>th</sup> July 2022</li> <li>12-14<sup>th</sup> August 2022</li> <li>23-25<sup>th</sup> September 2022</li> <li>11-13<sup>th</sup> November 2022</li> <li>24-26<sup>th</sup> March 2023</li> </ul>	<ul style="list-style-type: none"> <li>This program began in 2022 so nothing to measure against.</li> </ul>
Wānanga Reo, Strategic Reo & Tikanga Māori Development	<ul style="list-style-type: none"> <li>Awakening of te reo Māori revitalisation &amp; Engagement of Ngāti Koata in Te Ao Māori.</li> </ul>	<ul style="list-style-type: none"> <li>Waka Journeys Wānanga 6-9<sup>th</sup> December 22 Facilitator Whenua Iti.</li> <li>Waka Journeys Wānanga 16-19<sup>th</sup> January 23 Facilitator Whenua Iti.</li> </ul>	<ul style="list-style-type: none"> <li>Reo Wānanga 1 &amp; 2 Completed online 3-4<sup>th</sup> September 21 27-28<sup>th</sup> November 21 Facilitators - Hukatai Consultants.</li> <li>Ngā Taero a Kupe – Koata Wānanga Rangatahi. 28<sup>th</sup> February – 3<sup>rd</sup> March 21 Facilitators – Whenua Iti.</li> </ul>



Project	Objective	Outcome YE23	Outcome YE22
<b>Tiaki Tāngata   Well Being</b>			
Whānau Ora Navigator	<ul style="list-style-type: none"> <li>To work with 40 families each year and help them to achieve their goals and aspirations.</li> <li>Omicron Response – Care Packs.</li> <li>To assist in the 8 Te Taiuhu Iwi goal to ensure no whānau Māori go hungry.</li> <li>The WO Navigator to align their work with the 8 Whānau Ora Pou.</li> </ul>	<ul style="list-style-type: none"> <li>The maximum of 40 families engaged with our WO Navigator and the Te Taura Tautoko fund was used to assist Te Pūtahitanga.</li> <li>60 Covid packs were delivered.</li> <li>100 Food parcels from Te Pātaka were delivered.</li> </ul>	<ul style="list-style-type: none"> <li>This role began in 2022 so this role was covered mainly by Manaaki grants captured at the bottom of this report.</li> </ul>





Project	Objective	Outcome YE23	Outcome YE22
<b>Tiaki Taiao   Environment</b>			
<b>Peneamine Restoration</b>	<ul style="list-style-type: none"> <li>Plant 7,000 trees and establish a rongoā/weaving/dye and kai resource for Te Taiuhu.</li> </ul>	<ul style="list-style-type: none"> <li>7973 trees were planted.</li> <li>Rongoā/weaving/dye and kai resources were affected by the August floods and the crops were washed away.</li> </ul>	<ul style="list-style-type: none"> <li>5005 native trees were planted over an area of approx. .5ha. On the banks of Sharlands Creek to stabilise the freshwater ecosystem.</li> </ul>
<b>OMV Moawhitu</b>	<ul style="list-style-type: none"> <li>The Project Plan will consist of annual work plan goals including 6,500 plantings per year. 6,500 plants propagated annually from eco-sourced seed. Ground preparation and weed control. Plant maintenance (manual/chemical tree release) - this work objective will include x 3 years of per tree maintenance to achieve canopy closure.</li> <li>Establishment and maintenance of photo points and evaluation plots. 3 seed collection trips per year.</li> </ul>	<ul style="list-style-type: none"> <li>8,400 trees planted.</li> <li>Seed collection, plant maintenance, and photo points were completed.</li> <li>Pest control plants Oct-Dec 22 target 100, 81.5 achieved.</li> <li>Weed control was done on 23<sup>rd</sup> Feb 2023.</li> </ul>	<ul style="list-style-type: none"> <li>7,900 trees planted .</li> <li>Moawhitu Weeds and Rat Lines Trip 14-18 Feb 2022.</li> </ul>
<b>MFE FIF3066 Lake Moawhitu</b>	<ul style="list-style-type: none"> <li>By June 2026, the Mauri of Lake Moawhitu is restored through the effective restoration of water quality and through riparian revegetation.</li> <li>Plant 20,660 native plants; develop a Cultural Health Index; complete 100 ha of plant pest control;</li> <li>Complete pre-and post-intervention fish surveys; remediate and maintain all barriers to fish passage;</li> <li>Employ at least 12 staff to deliver 13,039.5 hours of work; provide formal training for at least 20 people per year; conduct hui and wānanga, and develop and implement the following: Stakeholder Survey, Communications Plan, Terms of Reference, and Health and Safety Plan.</li> </ul>	<ul style="list-style-type: none"> <li>See above OMV information for the planting of 20,660 trees was for the life of the project and covered by OMV above 7,000 trees planted</li> <li>Jan-March period 23 we were 1803.55hrs worked, delays due to weather and floods.</li> <li>Two staff completed unit standards for chainsaw use Health and Safety plan available for the project.</li> </ul>	<ul style="list-style-type: none"> <li>Cultural health training May 3rd 2022 with Kaumātua out to Moawhitu e.g. weaving.</li> <li>3-4 Moawhitu steering group hui a year of which we have Tom Speers - steering group member and NKT te Taiao member attend Health and Safety plan available for the project.</li> </ul>



Project	Objective	Outcome YE23	Outcome YE22
<b>Tiaki Taonga   Cultural Wealth</b>			
<b>SELO – Strengthening Early Learning Outcomes</b>	<ul style="list-style-type: none"> <li>To work with educators at 12 ECE services to build cultural competency through a Te Ao Māori lens.</li> <li>Strengthen links to Te Whāriki and Ka Hikitia.</li> <li>Teach educators to use pūrākau to strengthen bi-cultural curriculum.</li> </ul>	<ul style="list-style-type: none"> <li>We worked with educators at 11 ECE services.</li> <li>All 11 centres increased in their individual PLD plans as reported to the Ministry of Education by NKT facilitators.</li> </ul>	<ul style="list-style-type: none"> <li>We worked with educators at 13 ECE services.</li> <li>All 13 centres increased in their individual PLD plans as reported to the Ministry of Education by NKT facilitators.</li> </ul>
<b>NZ Histories</b>	<ul style="list-style-type: none"> <li>To create a resource that could be introduced into mainstream schools as part of the new local history curriculum and shared amongst the iwi members.</li> </ul>	<ul style="list-style-type: none"> <li>We produced 3 resources – Hohāpata Our Hero, Koata He Ariki, and Tūpuna Cards and gave out 250 copies.</li> </ul>	<ul style="list-style-type: none"> <li>This project was in the drafting stages, so there were no tangible outcomes apart from drafting work.</li> </ul>



Project	Objective	Outcome YE23	Outcome YE22
<b>Mana Motuhake   Iwi Development</b>			
<b>Registration</b>	<ul style="list-style-type: none"> <li>To increase the number of Iwi registrations by at least 50.</li> </ul>	<ul style="list-style-type: none"> <li>Promotions out on social media and in pānui produced 73 new registrations over the financial year.</li> </ul>	<ul style="list-style-type: none"> <li>There were 83 new registrations over the financial year which included some internal registration prizes.</li> </ul>



Project	Objective	Outcome YE23	Outcome YE22
<b>Pūtea   Grants</b>			
<b>Education</b>	Issue grants to Iwi members to support their education.	65 grants totalling \$24,785	86 grants totalling \$28,859
<b>Sports</b>	Issue grants to Iwi members to support their sports.	31 grants totalling \$8,500	22 grants totalling \$4,783
<b>Health</b>	Issue grants to Iwi members to support their health.	24 grants totalling \$14,175	32 grants totalling \$18,768
<b>Manaaki</b>	Manaaki Grants will be issued throughout the year as needed to support the health and well-being of Iwi members.	25 grants totalling \$9,241	17 grants totalling \$5,529
<b>Team Sports Grants</b>	Support team sports.	3 grants totalling \$6,250	4 grants totalling \$5,600
<b>Whakatū Marae Grant</b>	Support Whakatū Marae.	\$10,000	\$10,000
<b>Kaumātua Grants</b>	Support Ngāti Koata kaumātua.	\$10,000	\$10,400





# Ngā Pūrongo ā-Tahua

Financial Report  
Ngāti Koata Trust Group  
For the Year Ended 31 March 2023



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

**Report on the Audit of the General Purpose Financial Report**

**Opinion**

We have audited the general purpose financial report of Ngāti Koata Trust (“the Parent”) and its subsidiaries (together, “the Group”), which comprise the consolidated financial statements on pages 2 to 28, and the consolidated service performance information on pages 29 to 33. The complete set of consolidated financial statements comprise the consolidated statement of financial position as at 31 March 2023, the consolidated statement of comprehensive revenue and expense, consolidated statement of changes in net assets/equity, consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion the accompanying general purpose financial report presents fairly, in all material respects:

- the consolidated financial position of the Group as at 31 March 2023 and (of) its consolidated financial performance, and its consolidated cash flows for the year then ended; and
- the consolidated service performance for the year ended 31 March 2023 in accordance with the Group’s service performance criteria,

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 of the consolidated financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the consolidated service performance information in accordance with the ISAs and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information (NZ)*. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the General Purpose Financial Report section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Parent or its subsidiary/any of its subsidiaries.

**Trustee’s Responsibilities for the General Purpose Financial Report**

Those charged with governance are responsible on behalf of the Group for:

- (a) the preparation and fair presentation of the consolidated financial statements and consolidated service performance information accordance with Public Benefit Entity Standards RDR issued by the New Zealand Accounting Standards Board;
- (b) service performance criteria that are suitable in order to prepare service performance information in accordance with Public Benefit Entity Standards RDR; and

(c) such internal control as those charged with governance determine is necessary to enable the preparation of the consolidated financial statements and consolidated service performance information that are free from material misstatement, whether due to fraud or error.

In preparing the general purpose financial report those charged with governance are responsible for assessing the 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 those charged with governance either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the General Purpose Financial Report**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole, and the consolidated service performance information 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) and NZ AS 1 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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this general purpose financial report.

A further description of the auditor's responsibilities for the audit of the general purpose financial report is located at the XRB's website at

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-13/>

#### **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  
17 October 2023



Ngāti Koata Trust Group  
**Summary Financial Accounts**

For The Year Ended 31 March 2023

**REVENUE** - This is the Group's income from leased land (comprising largely of schools and forests), contracts, fisheries and aquaculture operations and investments (commercial property, 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.

	2023	2022
	\$	\$
<b>Summary Statement of Comprehensive Revenue &amp; Expense</b>		
Revenue	4,311,533	3,428,530
Total Expenses	3,366,779	2,807,556
<hr/>		
Net Operating Surplus before Crown Settlements, Share of Associates and Revaluations	944,754	620,974
Crown Settlements	-	-
Revaluations	(4,382,683)	28,680,867
<b>Total Comprehensive R &amp; E</b>	<b>(3,437,928)</b>	<b>29,301,841</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.

	2023	2022
	\$	\$
<b>Summary of Statement of Financial Position</b>		
Current Assets	9,682,380	16,992,360
Non-Current Assets	86,253,712	78,641,648
<b>Total Assets</b>	<b>95,936,092</b>	<b>95,634,008</b>
Current Liabilities	1,496,976	1,893,101
<b>Net Assets</b>	<b>94,439,116</b>	<b>93,740,907</b>
<b>Total Equity</b>	<b>94,439,116</b>	<b>93,740,907</b>

## Statement of Comprehensive Revenue and Expense

For The Year Ended 31 March 2023

	Notes	Consolidated		Parent	
		2023 \$	2022 \$	2023 \$	2022 \$
<b>Revenue</b>					
<u>Exchange Revenue</u>					
Fisheries Income	1	342,340	302,433	-	-
Lease Income	2	1,804,482	1,500,470	-	-
<u>Non-Exchange Revenue</u>					
Contracts Income		1,466,989	834,517	1,466,989	834,517
<u>Other Revenue</u>					
Interest Received (excluding managed funds)		40,827	30,442	34,703	20,320
Dividends Received (excluding managed funds)	3	378,703	395,503	-	-
Dividends Received - Koata Limited		-	-	1,000,000	922,500
Sundry Income		70,379	71,689	99,879	103,017
Managed Fund JB Were	4	194,195	229,351	-	-
Private Equity Investments		13,618	64,125	-	-
<b>Revenue before Revaluation of Investments and Investment Property</b>		<b>4,311,533</b>	<b>3,428,530</b>	<b>2,601,571</b>	<b>1,880,354</b>
Revaluation of Commercial Land	5, 6	(1,765,000)	9,650,000	-	-
Revaluation of Forest Land	5, 6	525,000	13,202,000	-	-
Revaluation of Managed Fund JB Were		(406,209)	77,952	-	-
Revaluation of Private Equity Investments		(9,949)	443,795	-	-
Revaluation of Other Investments	7	199,195	-	-	-
<b>Total Revenue</b>		<b>2,854,570</b>	<b>26,802,277</b>	<b>2,601,571</b>	<b>1,880,354</b>
<b>Less Expenses</b>					
Administration Expenses	8	176,816	164,160	124,997	123,457
Consultancy Expenses	9	191,498	171,480	20,080	47,159
Depreciation		29,713	25,485	29,713	25,485
Health, Education and Well-being Grants	10	82,954	84,541	82,954	84,541
Financial Expenses	11	8,847	2,926	341	554
Operating Expenses	12	2,876,951	2,358,963	2,252,720	1,776,549
<b>Total Expenses</b>		<b>3,366,779</b>	<b>2,807,556</b>	<b>2,510,806</b>	<b>2,057,745</b>
<b>Net Surplus/(Deficit) before Other Comprehensive Revenue and Expense</b>		<b>(512,208)</b>	<b>23,994,721</b>	<b>90,765</b>	<b>(177,390)</b>
<b>Other Comprehensive Revenue and Expense</b>					
Revaluation of Carbon Credits	6	(2,925,720)	5,307,120	-	-
<b>Total Other Comprehensive Revenue and Expense for the year</b>		<b>(2,925,720)</b>	<b>5,307,120</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Revenue and Expense for the year</b>		<b>(3,437,928)</b>	<b>29,301,841</b>	<b>90,765</b>	<b>(177,390)</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 2023

	<b>Consolidated</b>			
	<b>Retained Earnings</b>	<b>Asset Revaluation Reserve</b>	<b>Capital Reserve</b>	<b>Total Equity</b>
Opening Balance 1 April 2021	24,370,258	20,314,579	19,741,569	64,426,406
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>
Impact of IPSAS 41 on Opening Balance (Portion of Revaluation of Other Investments relating to 31 March 2022 and prior, refer note 7)	-	4,136,137	-	4,136,137
Total Comprehensive Income for the Year	(512,208)	(2,925,720)	-	(3,437,928)
Transfer to Asset Revaluation Reserve	1,040,805	(1,040,805)	-	-
<b>Balance 31 March 2023</b>	<b>26,054,236</b>	<b>48,643,311</b>	<b>19,741,569</b>	<b>94,439,116</b>
	<b>Parent</b>			
	<b>Retained Earnings</b>	<b>Asset Revaluation Reserve</b>	<b>Capital Reserve</b>	<b>Total Equity</b>
Opening Balance 1 April 2021	9,859,096	299,130	-	10,158,226
Total Comprehensive Income for the Year	(177,390)	-	-	(177,390)
<b>Balance 31 March 2022</b>	<b>9,681,706</b>	<b>299,130</b>	<b>-</b>	<b>9,980,835</b>
Total Comprehensive Income for the Year	90,765	-	-	90,765
<b>Balance 31 March 2023</b>	<b>9,772,470</b>	<b>299,130</b>	<b>-</b>	<b>10,071,600</b>

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

## Statement of Financial Position

As at 31 March 2023

	Notes	Consolidated		Parent	
		2023	2022	2023	2022
<b>Current Assets</b>					
Cash and Cash Equivalents	14	2,138,652	4,875,225	943,157	1,574,090
Receivable from Exchange Transactions		189,027	501,597	158,261	458,969
Prepayments		78,835	21,053	78,835	21,053
Income Tax Receivable	13	3,446	7,230	-	-
Accrued Income		2,968	7,328	1,900	7,328
Term Deposits	14	1,000,000	1,770,000	1,000,000	1,770,000
Managed Fund JB Were		6,204,452	9,734,927	-	-
Advance - Maara Moana HC Limited	16	65,000	75,000	-	-
<b>Total Current Assets</b>		<b>9,682,380</b>	<b>16,992,360</b>	<b>2,182,153</b>	<b>3,831,440</b>
<b>Non Current Assets</b>					
Property, Plant and Equipment	17	1,791,232	1,756,456	1,671,232	1,636,456
Investments - Commercial Land	5, 6	23,250,000	23,765,000	1,250,000	-
Investments - Forest Land	5, 6	27,790,000	27,265,000	-	-
Investment - Maara Moana HC Limited	16	1,394,645	-	-	-
Investment - Maara Moana Limited Partnership	16	370,000	370,000	-	-
Investment - CCKV Maitai Dev Co Limited Partnership	16	3,570,000	2,175,000	-	-
Investment - CKSV Māpua Limited Partnership		3,000,000	-	-	-
Investment - Te Puia Tapapa Limited Partnership		618,022	239,620	-	-
Investment - Hāpai Commercial Property Limited Partnership		3,731,291	2,386,156	-	-
Investment - Hāpai Housing Limited Partnership		465,371	-	-	-
Investment - Centuria Industrial Fund (Previously Augusta)	18	3,118,732	2,000,000	-	-
Investment - MyFarm Limited Partnerships		1,463,376	1,280,000	-	-
Investment - Oriens Capital Fund 2 Limited Partnership		698,960	340,000	-	-
Investment - CCA Capital SD Limited Partnership		2,245,439	2,000,000	-	-
Private Equity Investments		2,541,115	2,307,454	-	-
Carbon Credits	19	7,416,360	10,342,080	-	-
Quota Valuation	20, 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)		521,373	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>86,253,712</b>	<b>78,641,648</b>	<b>36,767,890</b>	<b>35,483,114</b>
<b>Total Assets</b>		<b>95,936,092</b>	<b>95,634,008</b>	<b>38,950,043</b>	<b>39,314,554</b>
<b>Current Liabilities</b>					
Payables under Exchange Transactions		267,748	334,038	168,115	284,904
Accrued Expenses		104,898	156,930	39,962	93,141
GST Payable		38,368	84,141	26,016	52,063
Income in Advance	21	1,085,962	1,317,991	622,230	877,491
Loan - Te Pātaka a Ngāti Koata Trust	15, 16	-	-	28,022,120	28,026,120
<b>Total Current Liabilities</b>		<b>1,496,976</b>	<b>1,893,101</b>	<b>28,878,443</b>	<b>29,333,719</b>
<b>Net Assets</b>		<b>94,439,116</b>	<b>93,740,907</b>	<b>10,071,600</b>	<b>9,980,835</b>
Represented by:					
<b>Trustees Funds / Shareholders' Equity</b>					
Retained Earnings		26,054,236	25,525,639	9,772,470	9,681,705
Capital Reserve		19,741,569	19,741,569	-	-
Asset Revaluation Reserve	6	48,643,311	48,473,699	299,130	299,130
<b>Total Trustees Funds / Shareholders' Equity</b>		<b>94,439,116</b>	<b>93,740,907</b>	<b>10,071,600</b>	<b>9,980,835</b>

For and on behalf of the Board of Trustees:



Trustee



Trustee

Date 17 October 2023



Ngāti Koata Trust Group  
Statement of Cash Flows

For The Year Ended 31 March 2023

	Notes	Consolidated		Parent	
		2023 \$	2022 \$	2023 \$	2022 \$
<b>Cash Flows From Operating Activities</b>					
<b>Cash was provided from:</b>					
Receipts from Customers		3,842,158	3,114,852	1,647,742	1,257,064
Interest Income		40,827	31,537	34,703	20,320
Dividend Income		383,404	389,405	1,000,000	922,500
Income Tax Refund		2,176	3,307	-	-
Net Movement in GST		-	44,726	-	29,704
		<b>4,268,565</b>	<b>3,583,827</b>	<b>2,682,445</b>	<b>2,229,588</b>
<b>Cash was applied to:</b>					
Payments to Suppliers		3,521,005	2,535,644	2,738,841	1,860,420
Net Movement in GST		44,787	-	26,047	-
		<b>3,565,792</b>	<b>2,535,644</b>	<b>2,764,888</b>	<b>1,860,420</b>
<b>Net Cash Flows from Operating Activities</b>	<b>22</b>	<b>702,773</b>	<b>1,048,183</b>	<b>(82,443)</b>	<b>369,168</b>
<b>Cash Flows from Investing Activities</b>					
<b>Cash was provided from:</b>					
Managed Funds JB Were		3,273,459	156,072	-	-
Te Puia Tapapa Limited Partnership		-	25,882	-	-
Term investment activities (net)		770,000	3,750,312	770,000	230,000
		<b>4,043,459</b>	<b>3,932,266</b>	<b>770,000</b>	<b>230,000</b>
<b>Cash was applied to:</b>					
Private Equity Investments		254,300	738,430	-	-
MyFarm Investments		120,000	-	-	-
CCKV Maitai Dev Co Limited Partnership		1,395,000	825,000	-	-
CKSV Māpua Limited Partnership		3,000,000	-	-	-
Te Puia Tapapa Limited Partnership		339,518	-	-	-
Hāpai Commercial Property Limited Partnership		199,980	69,111	-	-
Hāpai Housing Limited Partnership		429,517	-	-	-
Oriens Capital Fund 2 Limited Partnership		440,000	340,000	-	-
CCA Capital SD Limited Partnership		-	2,000,000	-	-
Fixed Assets		1,314,490	44,380	1,314,490	44,380
		<b>7,492,805</b>	<b>4,016,921</b>	<b>1,314,490</b>	<b>44,380</b>
<b>Net Cash Flows from Investing Activities</b>		<b>(3,449,346)</b>	<b>(84,655)</b>	<b>(544,490)</b>	<b>185,620</b>
<b>Cash Flows from Financing Activities</b>					
<b>Cash was provided from:</b>					
Advance - Maara Moana HC Limited		10,000	25,000	-	-
		<b>10,000</b>	<b>25,000</b>	<b>-</b>	<b>-</b>
<b>Cash was applied to:</b>					
Loan - Te Pātaka a Ngāti Koata Trust		-	-	4,000	8,000
		<b>-</b>	<b>-</b>	<b>4,000</b>	<b>8,000</b>
<b>Net Cash Flows from Financing Activities</b>		<b>10,000</b>	<b>25,000</b>	<b>(4,000)</b>	<b>(8,000)</b>
<b>Net Increase in Cash Held</b>		<b>(2,736,573)</b>	<b>988,528</b>	<b>(630,933)</b>	<b>546,788</b>
<b>Cash at 1 April</b>		<b>4,875,225</b>	<b>3,886,696</b>	<b>1,574,090</b>	<b>1,027,301</b>
<b>Cash at 31 March</b>		<b>2,138,652</b>	<b>4,875,225</b>	<b>943,157</b>	<b>1,574,090</b>
<b>Represented by Cash at Bank</b>		<b>2,138,652</b>	<b>4,875,225</b>	<b>943,157</b>	<b>1,574,090</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 2023

### 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 2023. 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 the date stated on the statement of financial position.

#### (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 2022 financial statements where appropriate to ensure consistency with the presentation of the current year's position and performance.

#### (e) CHANGES IN ACCOUNTING POLICIES

PBE IPSAS 41 Financial Instruments is effective from 1 January 2022 and was adopted on that date. PBE IPSAS 41 has had a material impact on the Group's measurement and recognition of financial instruments.

All other 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 2023

**(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 65) 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  
Notes to the Financial Statements

For The Year Ended 31 March 2023

**(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.

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 2023

**(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.

The investments in the CCKV Maitai Dev Co Limited Partnership and the CKSV Māpua Limited Partnership are measured using the equity method.

The shares held in Ring Road Consortium Companies and shares held in Kotato Limited and are measured at cost less any impairment charges, where they do not have a quoted market price and whose 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 expect 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 2023

**(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	
	2023	2022	2023	2022
<b>1 Fisheries Income</b>				
Port Nicholson Fisheries Limited Partnership	137,132	135,256	-	-
Tui Limited Partnership	75,000	37,911	-	-
Kotato Limited	86,841	86,760	-	-
Other Fisheries Income	43,367	42,506	-	-
<b>Total Fisheries Income</b>	<b>342,340</b>	<b>302,433</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	872,549	671,687	-	-
Other Land Lease	104,280	32,070	-	-
NCC Recreation Grant	80,000	80,000	-	-
Nelson Mountain Bike Club	10,260	31,230	-	-
Hira & Waimea Land Lease	692,836	640,926	-	-
<b>Total Lease Income</b>	<b>1,804,482</b>	<b>1,500,470</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 & 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	127,583	132,008	-	-
Hāpai Commercial Limited Partnership	186,158	164,195	-	-
Hāpai Housing Limited Partnership	9,336	-	-	-
MyFarm Limited Partnerships	47,012	63,018	-	-
Te Puia Tapapa Limited Partnership	7,258	25,031	-	-
Aotearoa Fisheries Limited	1,356	11,252	-	-
<b>Total Dividends Received</b>	<b>378,704</b>	<b>395,504</b>	<b>-</b>	<b>-</b>
<b>4 Managed Fund JB Were</b>				
Interest	11,916	33,229	-	-
Dividends	182,278	196,122	-	-
<b>Total Managed Fund JB Were</b>	<b>194,195</b>	<b>229,351</b>	<b>-</b>	<b>-</b>



Ngāti Koata Trust Group  
Notes to the Financial Statements

For The Year Ended 31 March 2023

	Consolidated		Parent	
	2023	2022	2023	2022
<b>5 Investments</b>				
<b>Investments - Commercial Land</b>				
DOC Renwick Land	400,000	380,000	-	-
Maitai School Land	1,285,000	1,425,000	-	-
Nayland College Land	10,675,000	11,900,000	-	-
Police Office Stoke Land	605,000	575,000	-	-
Brightwater School Land	1,310,000	1,375,000	-	-
Broadgreen School Land	5,830,000	6,150,000	-	-
Dovedale School	320,000	320,000	-	-
Rai Valley School	260,000	260,000	-	-
Spring Creek School	790,000	855,000	-	-
Wairua Valley School	285,000	285,000	-	-
Waitaria Bay School	240,000	240,000	-	-
63 Trafalgar Street, Nelson	1,250,000	-	1,250,000	-
	23,250,000	23,765,000	1,250,000	-
<b>Investments - Forest Land</b>				
Hira Land	15,590,000	15,165,000	-	-
Waimea Land	12,200,000	12,100,000	-	-
	27,790,000	27,265,000	-	-
<b>Reconciliation of Movements in Investments - Commercial Land</b>				
Opening balance 1 April	23,765,000	14,115,000	-	-
Carrying amount pre-valuation	23,765,000	14,115,000	-	-
Additions	1,250,000	-	1,250,000	-
Increase (decrease) in fair value	(1,765,000)	9,650,000	-	-
Closing balance 31 March	23,250,000	23,765,000	1,250,000	-
<b>Reconciliation of Movements in Investments - Forest Land</b>				
Opening balance 1 April	27,265,000	14,063,000	-	-
Carrying amount pre-valuation	27,265,000	14,063,000	-	-
Increase in fair value	525,000	13,202,000	-	-
Closing balance 31 March	27,790,000	27,265,000	-	-
Refer to Note D (e) 'Investment Property' for further information in relation to values.				
<b>6 Reserves</b>				
<b>Asset Revaluation Reserves</b>				
<b>Cultural Redress Properties</b>				
Opening Balance	1,410,130	1,410,130	299,130	299,130
Revaluation	-	-	-	-
<b>Closing Balance</b>	1,410,130	1,410,130	299,130	299,130
<b>Commercial Land</b>				
Opening Balance	15,241,488	5,591,488	-	-
Revaluation	(1,765,000)	9,650,000	-	-
<b>Closing Balance</b>	13,476,488	15,241,488	-	-
<b>Forest Land</b>				
Opening Balance	21,480,000	8,278,000	-	-
Revaluation	525,000	13,202,000	-	-
<b>Closing Balance</b>	22,005,000	21,480,000	-	-
<b>Carbon Credits</b>				
Opening Balance	10,342,080	5,034,960	-	-
Revaluation	(2,925,720)	5,307,120	-	-
<b>Closing Balance</b>	7,416,360	10,342,080	-	-
<b>Other Investments</b>				
Opening Balance	-	-	-	-
Revaluation	4,335,332	-	-	-
	Refer Note 7			
<b>Closing Balance</b>	4,335,332	-	-	-
<b>Closing Balance Asset Revaluation Reserve</b>	48,643,311	48,473,699	299,130	299,130

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 2023

	Consolidated		Parent	
	2023	2022	2023	2022
<b>7 Revaluation of Other Investments</b>				
Investment - Maara Moana HC Limited	1,394,646	-	-	-
Investment - Te Puia Tapapa LP	38,884	-	-	-
Investment - Hāpai Commercial Property LP	1,145,155	-	-	-
Investment - Hāpai Housing LP	35,854	-	-	-
Investment - Oriens Capital Fund 2 LP	(81,040)	-	-	-
Investment - CCA Capital SD LP	245,439	-	-	-
Investment - MyFarm Limited Partnerships	63,376	-	-	-
Investment - Centuria Industrial Fund	1,118,732	-	-	-
Shares in Aotearoa Fisheries Limited	374,286	-	-	-
<b>Revaluation of Other Investments</b>	<b>4,335,332</b>	<b>-</b>	<b>-</b>	<b>-</b>
Less revaluation related to 31 March 2022 and prior	(4,136,137)	-	-	-
<b>Current Year Revaluation of Other Investments</b>	<b>199,195</b>	<b>-</b>	<b>-</b>	<b>-</b>
During the year, the above assets were revalued to market value due to a new accounting standard (IPSAS 41). However, in order to correctly state the current year revaluation amount, the portion of revaluation relating to 31 March 2022 and prior has been included as an adjustment to equity (page 60).				
<b>8 Administration Expenses</b>				
Accounting Fees	59,689	42,229	42,941	29,042
Audit Fees	66,137	46,084	31,547	19,044
Subscriptions	20,963	26,401	20,483	25,924
Other Administration Expenses	23,421	43,421	23,421	43,421
Printing Costs	6,605	6,025	6,605	6,025
<b>Total Administration Expenses</b>	<b>176,816</b>	<b>164,160</b>	<b>124,997</b>	<b>123,457</b>
<b>9 Consultancy Expenses</b>				
Consultancy	164,918	157,190	11,604	47,159
Contingency Funds	8,476	-	8,476	-
Valuations	18,104	14,290	-	-
<b>Total Consultancy Expenses</b>	<b>191,498</b>	<b>171,480</b>	<b>20,080</b>	<b>47,159</b>
<b>10 Health, Education and Well-being Grants</b>				
Education Grants	24,586	29,660	24,586	29,660
Health Grants	14,176	18,768	14,176	18,768
Sports Grants	14,951	10,834	14,951	10,834
Manaaki Grants	9,242	4,879	9,242	4,879
Whakatu Marae Grant	10,000	10,000	10,000	10,000
Kaumatua Grants	10,000	10,400	10,000	10,400
<b>Total Health, Education and Well-being Grants</b>	<b>82,954</b>	<b>84,541</b>	<b>82,954</b>	<b>84,541</b>
<b>11 Financial Expenses</b>				
Bank Fees	306	2,921	276	549
Interest Expense	8,541	5	65	5
<b>Total Financial Expenses</b>	<b>8,847</b>	<b>2,926</b>	<b>341</b>	<b>554</b>
<b>12 Operating Expenses</b>				
Employment Expenses	958,746	1,029,398	592,891	695,017
Contractors	582,256	459,236	582,256	459,236
Contract Supplies - Equipment and Materials	458,606	196,781	458,606	196,781
Hui Expenses	144,429	63,349	140,069	60,906
Directors' Fees	107,148	94,018	-	-
Board Fees	104,050	95,003	104,050	95,003
Travel and Accommodation	95,306	54,858	87,834	50,454
Other	65,679	51,381	61,973	48,406

Ngāti Koata Trust Group  
Notes to the Financial Statements

For The Year Ended 31 March 2023

	Consolidated		Parent	
	2023	2022	2023	2022
Rent	57,025	57,025	57,025	57,025
Managed Funds Portfolio Fees	45,001	59,773	-	-
Recruitment Expenses	33,180	15,868	29,540	15,868
Repairs and Maintenance	29,947	18,348	29,947	18,348
Insurance	29,255	23,880	21,875	15,652
Fisheries Levies	28,814	27,620	-	-
Forestry Costs	26,547	28,346	-	-
Private Equity Portfolio Fees	24,306	12,346	-	-
Koha	23,656	5,340	23,656	5,340
Vehicle Expenses	23,606	-	23,606	-
Trafalgar Street Expenses	11,892	-	11,892	-
Iwi Representative Expenses	8,111	12,806	8,111	12,806
Training	7,473	-	7,473	-
Management Fee - Tiakina Te Taiao	3,750	7,500	3,750	7,500
Computer Expenses	3,694	9,078	3,694	9,078
Legal Costs	2,626	32,461	2,626	24,582
Rates	1,830	1,604	1,830	1,604
External Meeting Fees	16	2,553	16	2,553
Emergency Response	-	391	-	391
<b>Total Operating Expenses</b>	<b>2,876,951</b>	<b>2,358,964</b>	<b>2,252,720</b>	<b>1,776,550</b>

### 13 Tax Reconciliation

<b>Operating Surplus (Deficit) Before Tax</b>	(512,208)	23,994,721	90,765	(177,390)
Non Assessable (Surplus) Deficit from Ngāti Koata Trust	951,235	1,141,890	(90,765)	177,390
Non Assessable (Surplus) from Koata Limited	(444,162)	(25,143,293)	-	-
Non Assessable Deficit from Te Pātaka a Ngāti Koata Trust	5,136	6,681	-	-
<b>Adjusted Net Surplus (Deficit) Before Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Māori Authority Tax Credits	5,960	(6,100)	-	-
Income Tax Payable (Receivable) from Last Year	(7,230)	(4,438)	-	-
Refund Received	(2,176)	3,307	-	-
<b>Income Tax Payable (Receivable)</b>	<b>(3,447)</b>	<b>(7,230)</b>	<b>-</b>	<b>-</b>

### 14 Banking Facilities

Cash Balances	2,138,652	4,875,225	943,157	1,574,090
Term Deposits - Current	1,000,000	1,770,000	1,000,000	1,770,000

The Group's Term Deposits for 2023 were made up of 1 deposit maturing within 12 months of balance date (2022: 2 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% - 2.25%	0.00% - 0.08%	0.00% - 2.25%	0.00% - 0.08%
Term Deposits	4.08%	0.85% - 2.37%	4.08%	0.85% - 2.37%

Koata Limited also has the ability to draw down on a \$5.5m line of credit if needed.

### 15 Loan - Te Pātaka a Ngāti Koata Trust

The loan from Te Pātaka a Ngāti Koata Trust is made up as follows:

Opening Balance	-	-	28,026,120	28,034,120
Advance to Te Pātaka a Ngāti Koata Trust during the year	-	-	(4,000)	(8,000)
<b>Closing Balance</b>	<b>-</b>	<b>-</b>	<b>28,022,120</b>	<b>28,026,120</b>

The loan is repayable on demand. It is interest free unless demanded in writing prior to 30 June the following year.



Ngāti Koata Trust Group  
Notes to the Financial Statements

For The Year Ended 31 March 2023

	Consolidated		Parent	
	2023	2022	2023	2022
<b>16 Related Parties</b>				
<b>Related Party Advances / Investment Accounts - Balances and Receivables / Payables</b>				
Loan - Te Pātaka a Ngāti Koata Trust	-	-	(28,022,120)	(28,034,120)
Advance - Maara Moana HC Limited	65,000	75,000	-	-
Investment - Maara Moana HC Limited	1,394,645	-	-	-
Investment - Maara Moana Limited Partnership	370,000	370,000	-	-
Investment - CCKV Maitai Dev Co Limited Partnership	3,570,000	2,175,000	-	-
Investment - CKSV Māpua Limited Partnership	3,000,000	-	-	-
Receivable - Koata Limited	-	-	4,025	4,160
	8,399,645	2,620,000	(28,018,095)	(28,029,960)
<b>Related Party Transactions</b>				
<b>Income</b>				
Tui Limited Partnership	75,000	37,911	-	-
Kotato Limited	86,841	86,760	-	-
Koata Limited (administration on-charges)	-	-	52,768	50,049
Koata Limited (distributions)	-	-	1,000,000	922,500
Ngāti Tama (implementing Contract)	22,875	-	22,875	-
	104,050	95,003	104,050	95,003
<b>Trustees Fees</b>				
The following Trustees received fees from Ngāti Koata Trust during the year:				
Hemi Cumming	5,000	-	5,000	-
Benjamin Hemi	11,600	9,200	11,600	9,200
Caroline Palmer	12,917	-	12,917	-
George Elkington	6,300	8,000	6,300	8,000
Frank Jarom Hippolite	16,950	10,000	16,950	10,000
Joanie Wilson	-	16,375	-	16,375
Kyle Edmonds	11,100	4,358	11,100	4,358
Melanie McGregor	17,383	23,570	17,383	23,570
Nadia Keogh	12,500	8,500	12,500	8,500
Tom Speers	10,300	15,000	10,300	15,000
	104,050	95,003	104,050	95,003
<b>Expenses</b>	<b>Type</b>			
George Elkington Limited (George Elkington)	Directors' Fee	17,812	21,250	-
Live Breath Design Limited (Jason Rogers)	Directors' Fee	28,209	29,806	-
Kyle Edmonds	Directors' Fee	9,007	-	-
Nelson Consulting Group Limited (Lees Seymour)	Directors' Fee	7,500	-	-
R P Holdings Limited (Rob Pooley)	Directors' Fee	44,620	42,962	-
Kia Ngawari Kapahaka Club	Grants	19,175	-	19,175
Nelson Adventure Park Ltd	Operating Costs	472	-	-
		126,795	94,018	19,175

**Nature of Relationships**

**Tui Limited Partnership**

The Tui Limited Partnership manages Mussel Lines in Golden Bay and Tasman Bay. Koata Limited holds an equal 25% share in the Tui Limited Partnership along with Ngāti Rarua, Ngāti Tama and Ngāti Toa.

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 2023

### 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 Taihu 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 Taihu 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 a total of \$3,570,000 to the partnership. Koata Limited hold a (35%) share alongside three other partners.

### CKSV Māpua Limited Partnership

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

### Nelson Adventure Park Limited

Koata Limited has made a \$139,500 capital investment in Nelson Adventure Park Ltd in the 2019 and 2020 years. 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.

### Koata Limited

Koata Limited transferred funds to Ngāti Koata Trust by way of a dividend. For the 2023 year, the value of this dividend was \$1,000,000 (2022: \$922,500).

### Te Pātaka a Ngāti Koata Trust

The Ngāti Koata Loan \$28,022,120 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 \$4,000 were made in the 2023 year (2022: \$8,000, 2021: \$6,640, 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 from the Ring Road companies via the Tui Limited Partnership.

### Consulting and Directors' Fees

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

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 2023

	Consolidated		Parent	
	2023	2022	2023	2022
<b>17 Property, Plant and Equipment</b>				
<b>Cultural Redress Properties</b>				
Te Haeata - Nurses Residence	395,000	395,000	395,000	395,000
Moukirikiri 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	20,167	20,167	20,167
Additions	3,725	-	3,725	-
Closing Cost	23,892	20,167	23,892	20,167
Accumulated Depreciation	(9,677)	(8,210)	(9,677)	(8,210)
<b>Total Plant &amp; Equipment</b>	<b>14,215</b>	<b>11,957</b>	<b>14,215</b>	<b>11,957</b>
Current Year Depreciation	1,467	1,424	1,467	1,424
<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	(12,457)	(11,696)	(12,457)	(11,696)
<b>Te Haeata Cultural Centre - Plant &amp; Equipment</b>	<b>27,534</b>	<b>28,295</b>	<b>27,534</b>	<b>28,295</b>
Current Year Depreciation	761	950	761	950
<b>Office Equipment</b>				
Opening Cost	68,279	52,220	68,279	52,220
Additions	23,225	19,251	23,225	19,251
Disposals	(20,369)	(3,191)	(20,369)	(3,191)
Closing Cost	71,135	68,279	71,135	68,279
Accumulated Depreciation	(40,088)	(42,684)	(40,088)	(42,684)
Loss on Sale	(1,735)	(535)	(1,735)	(535)
<b>Total Office Equipment</b>	<b>29,313</b>	<b>25,060</b>	<b>29,313</b>	<b>25,060</b>
Current Year Depreciation	17,238	8,550	17,238	8,550
<b>Vehicles</b>				
Opening Cost	20,391	-	20,391	-
Additions	38,319	20,391	38,319	20,391
Closing Cost	58,710	20,391	58,710	20,391
Accumulated Depreciation	(9,587)	(340)	(9,587)	(340)
<b>Total Vehicles</b>	<b>49,124</b>	<b>20,051</b>	<b>49,124</b>	<b>20,051</b>
Current Year Depreciation	9,247	340	9,247	340
<b>Website</b>				
At Cost	19,248	14,510	19,248	14,510
Additions	955	4,738	955	4,738
Closing Cost	20,203	19,248	20,203	19,248
Accumulated Depreciation	(20,157)	(19,155)	(20,157)	(19,155)
<b>Total Website</b>	<b>46</b>	<b>93</b>	<b>46</b>	<b>93</b>
Current Year Depreciation	1,002	14,221	1,002	14,221



Ngāti Koata Trust Group  
Notes to the Financial Statements

For The Year Ended 31 March 2023

	Consolidated		Parent	
	2023	2022	2023	2022
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>				
At Cost	428,946	387,758	1,419,946	1,378,758
Additions	66,224	44,380	66,224	44,380
Disposals	(20,369)	(3,191)	(20,369)	(3,191)
Closing Cost	474,802	428,946	1,465,802	1,419,946
Revaluations	1,410,130	1,410,130	299,130	299,130
Less Accumulated Depreciation	(91,965)	(82,085)	(91,965)	(82,085)
Loss on Sale	(1,735)	(535)	(1,735)	(535)
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>1,791,233</b>	<b>1,756,456</b>	<b>1,671,233</b>	<b>1,636,456</b>
Total Depreciation	29,713	25,485	29,713	25,485
<b>Total Current Year Depreciation</b>	<b>29,713</b>	<b>25,485</b>	<b>29,713</b>	<b>25,485</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.

### 18 Centuria Industrial Fund

Koata Limited has invested \$2,000,000 into the Centuria Industrial Fund, a property investment company. Since inception, this fund has been performing strongly due to positive valuation gains, and is reported at fair value of \$3,118,732 at 31 March 2023.

### 19 Carbon Credits / Emission Rights

Koata Limited holds 136,080 tradeable emissions units. These units are recorded at market value (\$54.50 per unit; 2022: \$76 per unit), based on the published NZU market value published on Carbon Forest Services. Carbon Credits have an indefinite useful life.

Carbon Credits	7,416,360	10,342,080	-	-
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### 20 Quota Shares

Deemed Cost of Quota Shares	2,096,198	2,096,198	-	-
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The Quota Shares are recognised at their initial cost, or transferred value, rather than at an assessed market value. The reason for this is because there is no active market for Quota Shares on which to place a valuation.

### 21 Income in Advance

Hira and Waimea Land Lease	437,500	380,336	-	-
Other Land Lease	26,232	60,164	-	-
Contracts Income	622,230	877,491	622,230	877,491
<b>Total Income in Advance</b>	<b>1,085,962</b>	<b>1,317,991</b>	<b>622,230</b>	<b>877,491</b>

### 22 Reconciliation to Net Cashflows from Operating Activities

Net Surplus	(512,208)	23,994,721	90,765	(177,390)
<b>Add (Less) Non cash items</b>				
Depreciation	29,713	25,485	29,713	25,485
Unrealised Losses / (Gains) Commercial and Forest Land	1,240,000	(22,852,000)	-	-
Share of Profit - Limited Partnerships	-	37,089	-	-
Revaluation of Other Investments	(199,197)	-	-	-
<b>Add (Less) Movements in Investing Activities</b>				
Realised and Unrealised Losses / (Gains) Managed Portfolio	277,653	(743,103)	-	-
<b>Add (Less) Movements in Working Capital Items</b>				
(Increase) / Decrease in Accounts Receivable and Income in Advance	194,896	(325,041)	198,496	(307,553)
Increase / (Decrease) in Accounts Payable and Income in Advance	(331,868)	913,824	(401,418)	828,626
Increase / (Decrease) in Income Tax Payable	3,784	(2,792)	-	-
<b>Net Cashflow from Operating Activities</b>	<b>702,773</b>	<b>1,048,183</b>	<b>(82,443)</b>	<b>369,168</b>

### 23 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>

The Māori Authority Tax Credit Account is held by Te Pātaka a Ngāti Koata. There were no movements in the Māori Authority Tax Credit Account during the year.

# Ngāti Koata Trust Group

## Notes to the Financial Statements

For The Year Ended 31 March 2023

### E Capital Commitments

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

	Committed	Called to 31 March 2023	Balance
<b>Private Equity Investments</b>			
GD1 Fund 3	500,000	182,590	317,410
Mercury Capital Twenty2 Fund	800,000	72,270	727,730
Pencarrow V Fund	1,000,000	706,498	293,502
Pencarrow VI Fund	500,000	56,557	443,443
Te Puia Tapapa Limited Partnership	1,000,000	579,138	420,862
Oriens Capital Fund 2 Limited Partnership	2,000,000	780,000	1,220,000
<b>Property Investments</b>			
Hāpai Commercial Property Limited Partnership	3,000,000	2,586,136	413,864
Hāpai Housing Limited Partnership	1,000,000	429,517	570,483
Hāpai Development Property Limited Partnership	2,000,000	-	2,000,000
CCKV Maitai Dev Co Limited Partnership	1,430,000	1,325,000	105,000
CKSV Māpua Limited Partnership	3,125,000	3,000,000	125,000
<b>Aquaculture Investment</b>			
Maara Moana Limited Partnership	675,000	370,000	305,000

### F Contingent Liabilities

A Caveat had been put on the Maitai and Broadgreen 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.

### 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

Subsequent to balance date, the board have determined that the loan between Ngāti Koata Trust and Te Pātaka a Ngāti Koata Trust of \$28m is unlikely to ever be repaid. Therefore the board have agreed that the loan be written down to \$100,000 during the 2024 financial year.

There were no other significant events subsequent to 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 Pātaka a Ngāti Koata Trust. Consolidated key management personnel also includes the Directors, Chief Executive, and the Commercial Manager.

	Consolidated		Parent	
	2023	2022	2023	2022
Leadership Team	757,548	653,403	296,497	225,003
FTE	3.74	3.64	1.85	1.90

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 2023

**L Financial Instruments**

31 March 2023 - Consolidated

	Carrying Amount			
	Loans and Receivables	Available for Sale	Amortised Cost	Fair Value through Surplus or Deficit
Cash Balances	2,138,652	-	-	-
Accounts Receivable	189,027	-	-	-
Accrued Income	2,968	-	-	-
Term Deposits	1,000,000	-	-	-
JB Were Portfolio	-	-	-	6,204,452
Private Equity Investments	-	-	-	2,541,115
Centuria Industrial Fund	-	3,118,732	-	-
Investment - MyFarm Limited Partnerships	-	1,463,376	-	-
Investment - Oriens Capital Fund 2 Limited Partnership	-	698,960	-	-
Investment - CCA Capital SD Limited Partnership	-	2,245,439	-	-
Investment - Te Puia Tapapa Limited Partnership	-	618,022	-	-
Investment - Hāpai Commercial Property LP	-	3,731,291	-	-
Investment - Hāpai Housing Limited Partnership	-	465,371	-	-
Shares - Aotearoa Fisheries Limited	-	521,373	-	-
Shares - Kotato Limited	-	100	-	-
Shares - Ring Road Consortium	-	131,301	-	-
Shares - Tainui Taranaki ki te Tonga Limited	-	7,493	-	-
Accounts Payable	-	-	(267,748)	-
Advance - Maara Moana HC Limited	65,000	-	-	-
	<b>3,395,647</b>	<b>13,001,458</b>	<b>(267,748)</b>	<b>8,745,567</b>

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 Partnerships	-	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 - Hāpai 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	-	-	-
	<b>7,229,150</b>	<b>8,531,756</b>	<b>(334,038)</b>	<b>12,042,381</b>



Ngāti Koata Trust Group  
Notes to the Financial Statements

For The Year Ended 31 March 2023

31 March 2023 - Parent

	Carrying Amount			
	Loans and Receivables	Available for Sale	Amortised Cost	Total
Cash Balances	943,157	-	-	943,157
Accounts Receivable	158,261	-	-	158,261
Accrued Income	1,900	-	-	1,900
Term Deposits	1,000,000	-	-	1,000,000
Inter Entity Balances	(28,022,120)	-	-	(28,022,120)
Shares - Tainui Taranaki ki te Tonga Limited	-	7,493	-	7,493
Shares - Koata Limited	-	33,806,461	-	33,806,461
Accounts Payable	-	-	(168,118)	(168,118)
	(25,918,802)	33,813,954	(168,118)	7,727,034

31 March 2022 - Parent

	Carrying Amount			
	Loans and Receivables	Available for Sale	Amortised Cost	Total
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)
	(24,215,733)	33,813,954	(284,905)	9,313,316

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



NGĀTI KOATA  
GROUP

**Ngāti Koata Trust**

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