

NGĀTI MUTUNGA
E KORE E MIMITI TE PUNA KOROUPU

TE RŪNANGA O
NGĀTI MUTUNGA

ANNUAL REPORT

TO 30 SEPTEMBER

20 22

A portrait of Jamie Tuuta, a man with short dark hair and a goatee, wearing a light blue shirt and a dark blazer. He is smiling slightly and looking towards the camera. The background is a blurred indoor setting with white columns.

CHAIR'S KŌRERO

JAMIE TUUTA

Manawa mai ai te putanga o te ariki
Manawa mai ai te putanga o te taurira
Ka eke ki Rongorupe
Ka eke ki Rangitāhuhua
Ka eke ki te papa ohaoha o Ngāti Mutunga kua hora nei
Tangihia rātou kua eke ki te tūranga kau o Rehua
Ka hoki rawa mai ki a tātou te hunga ora
Tātou e korikori nei i ngā noninga kumu o mua
Tātou e nukunuku atu ki ngā noninga o nāiane
Tangitangi ngātahi, korikori ngātahi, nukunuku ngātahi
Nukunuku mai kia whakapiri, nekeneke mai kia whakatata
Ko Ngāti Mutunga tātou e whakapiri, tātou e whakatata
Tēnei te Hawaiki nui o Ngāti Mutunga e tau ana

FRONT COVER IMAGE: Waiau River Mouth

On behalf of the Kaitiaki, we are pleased to present the 2022 annual report for Te Rūnanga o Ngāti Mutunga (TRoNM) which sets out the work and activities undertaken during the year to 30 September 2022.

Last year's AGM saw the re-election of Brent Matuku, Rodney Baker, and Raymond Tuuta to the Rūnanga Kaitiaki alongside Gina Blackburn and I. It was encouraging to see other members of our whānau put their name forward as a nominee for these roles and we continue to encourage those who aspire to these positions and continue to seek nomination.

This year we report on the numerous kaupapa that have been completed by our Operational, Taiao and Te Whiringa teams. Te Pou Herenga Pakihi and Maruehi Fisheries also report on our investments and results for the year.

This is the third year reporting on the activities undertaken under our Five Year Strategic Plan and our five Pou. This year has been a year of transition and settling into the new norm, in terms of the impacts of COVID-19 and establishing a new operational team for the Rūnanga.

We are pleased with the progress made towards the achievement of the goals of our Strategic Plan. We were able to initiate many successful kaupapa throughout the year, and the annual report and Annual General Meeting (AGM) will provide further insights.

POU TANGATA

Through the year the office welcomed three new staff members. In September 2021 we welcomed our Pouwhakahaere/CEO for the Rūnanga, Mitchell Ritai, who you met at the AGM and have no doubt seen at some of our kaupapa this year. In March 2022 we welcomed our Administration Officer, Oceanlee Wallace, who has been instrumental in coordinating many of our activities. In August 2022, we also welcomed our Whānau Engagement Manager, Larnee Wallace. The appointment of Larnee is a response to building and growing the capacity and

capability of Te Whiringa (Ngāti Mutunga Community Development Charitable Trust) to help realise the Te Whiringa Road Map that was presented at the AGM in February 2022. This then saw the lateral progression of Oceanlee Wallace to the role of Whānau Engagement Coordinator in September 2022 to support the activities of Te Whiringa.

This year also saw the departure of two staff. Tiana Phillips who left the Rūnanga in February 2022 and relocated over to Australia. Marlene Benson also retired from the Rūnanga in September 2022. Marlene has held a number of roles with the iwi during her time, from a researcher, to Wāhi Tapu Officer through to the Environmental and Project Officer. Her environmental experience and knowledge ensured that the views and aspirations of the iwi were advocated for with all stakeholders and partners. We thank and acknowledge both Marlene and Tiana for their efforts and support.

POU TIKANGA

We are pleased to have been able to offer a series of online wānanga to support the release of our 2022 Calendar. The intention of the calendar was to provide whānau with twelve short and versatile karakia that could be utilised in many different settings. The online wānanga provided a deeper level of interpretation for each karakia and led to the creation of our own YouTube Channel where we have been storing recordings for future viewing by whānau.

POU TŪRANGAWAEWAE

The team continue to provide operational support to the Urenui Pā Trustees. The support provided ensures that Trustees are able to focus fully on their roles as Trustees for the pā. Now that we are no longer under COVID-19 restrictions, we are seeing a greater amount of activity. It has been pleasing to see the pā being used by our whānau and our community toward the end of the reporting year. Uncle Sam McDonald continues to be a key figure you will see on our pā and in our community taking care of our places of importance. We are also pleased to continue providing support to the Whakapakari Te Kāinga working committee.

POU TAIAO

Our Taiao team continue to work hard to ensure we are being the best kaitiaki we can be in our rohe and to ensure that our values are advocated for in all matters relating to our Taiao. Marlene retired from her role with the Rūnanga in September requiring us to go to market to fill the Pou Taiao Matua role. Marlene's calming influence and knowledge of our whenua will be missed.

The activity for the Taiao team has increased over the last few years and we have reviewed the Pou Taiao Matua role with the aim of increasing the hours and responsibilities in response to this demand. The agreement signed with Todd Energy has provided the platform for the team to have the right level of capacity and capability to meet the ongoing Taiao aspirations of the Rūnanga. There will still be opportunities to participate and engage in Taiao kaupapa in areas such as cultural monitoring, water quality monitoring, and planting initiatives. We encourage our whānau to take up these opportunities as they are ways for you to connect with our whenua and sites of significance.

POU PŪTEA

From a financial perspective, this year has been a challenge. National macro conditions and devaluations have impacted the closing balance of our investments, but our diversified portfolio has helped ease the pressure. We were pleased to have redeemed most of the funds from the Torchlight investment and our consolidated balance sheet was bolstered by an injection of funds from the funds received from the dis-establishment of the Taranaki Māori Trust Board. Market confidence remains positive and further investments have been entered into that align to our investment strategy to improve the resilience of our investment portfolio. At year end, we have a lower surplus in comparison to last year, but overall our group equity has increased.

COVID-19

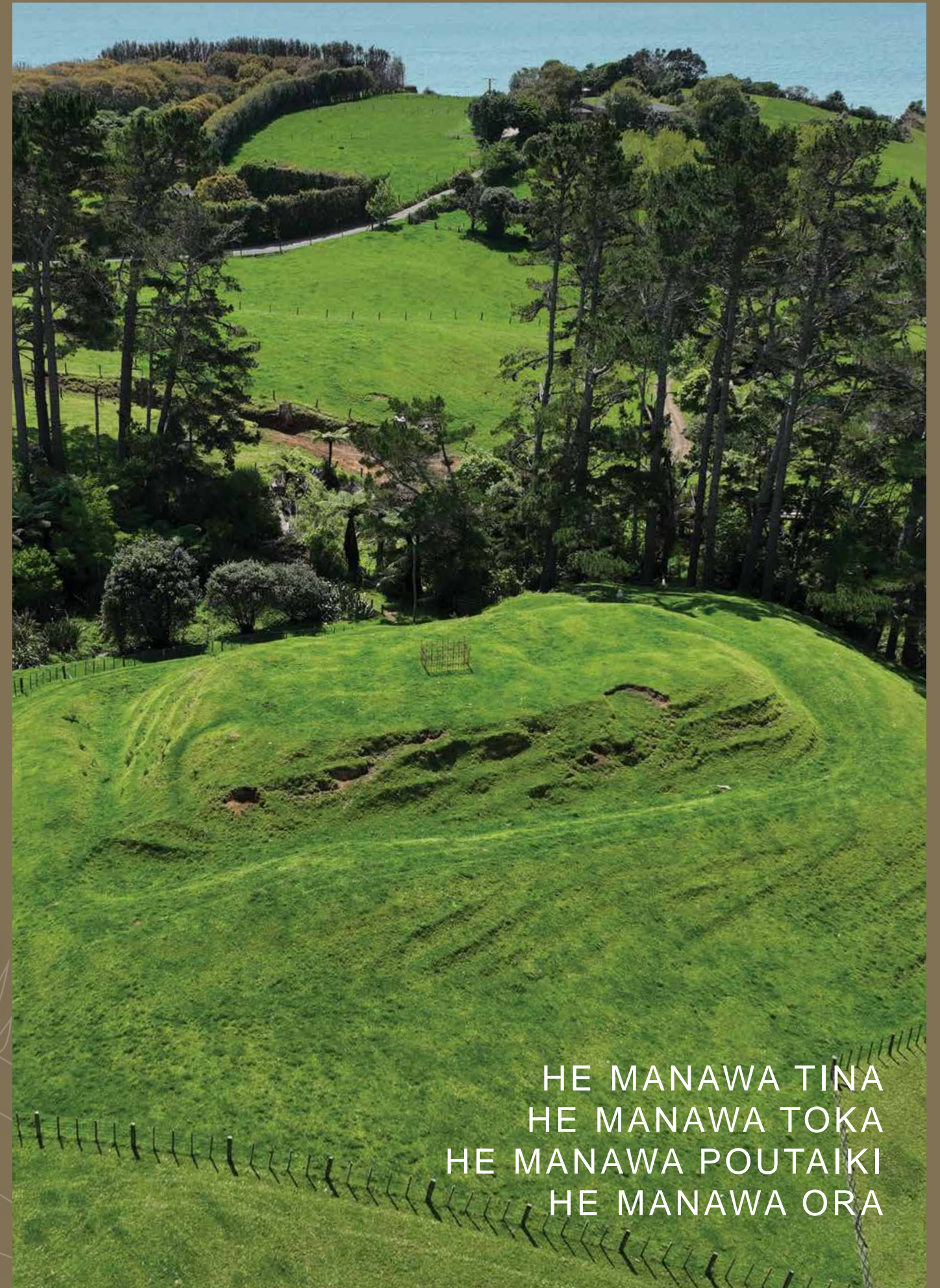
COVID-19 was a considerable area of focus during the first half of the year and there was a lot of local, regional and national media coverage. The change from Alert Levels to the Traffic Light System saw lower restrictions in certain regions. The Rūnanga supported the vaccination efforts and I would like to acknowledge the support provided by Te Aranga, Tui Ora, Ngāti Ruanui Healthcare and Ngāruahine Iwi Health Services for their enormous efforts in ensuring that our communities were aware of how best to protect themselves and their whānau and to also being an instrumental part of lifting vaccination and booster numbers. This demonstrates the importance of a collaborative regional approach to help drive and build momentum toward regionally collectivised strategies.

With the reduction of the restrictions and then the transition to self-management there has been a greater opportunity to gather together in-person and in larger groups. This paved the way for our pā to re-open their doors to our whānau and our communities.

In closing, I would like to acknowledge the efforts of my fellow Kaitiaki and Directors, as well as our kaimahi who worked hard during the year under difficult circumstances to continue to provide services to our uri and deliver on our goals.






I would like to wish you all a safe and relaxing festive season and look forward to catching up either online or kanoahi ki te kanoahi in 2023.

**Nāku rā,
Jamie Tuuta**



GROUP DIRECTORY

TE RŪNANGA O NGĀTI MUTUNGA

Jamie Tuuta
(Chair)
 Brent Matuku
Rodney Baker
Raymond Tuuta
Gina Blackburn

NGĀTI MUTUNGA COMMUNITY DEVELOPMENT CHARITABLE TRUST (TE WHIRINGA):








Raymond Tuuta (Chair)
 Gina Blackburn
Brent Matuku
Awhina Cameron
Kiterangi Cameron
Te Amoroa Clifton

DIRECTORS OF TE POU HERENGA PAKIHI LP:





Hinerangi Raumati - Tu'ua
(Chair)
 Tom McClurg
Rohan Matuku

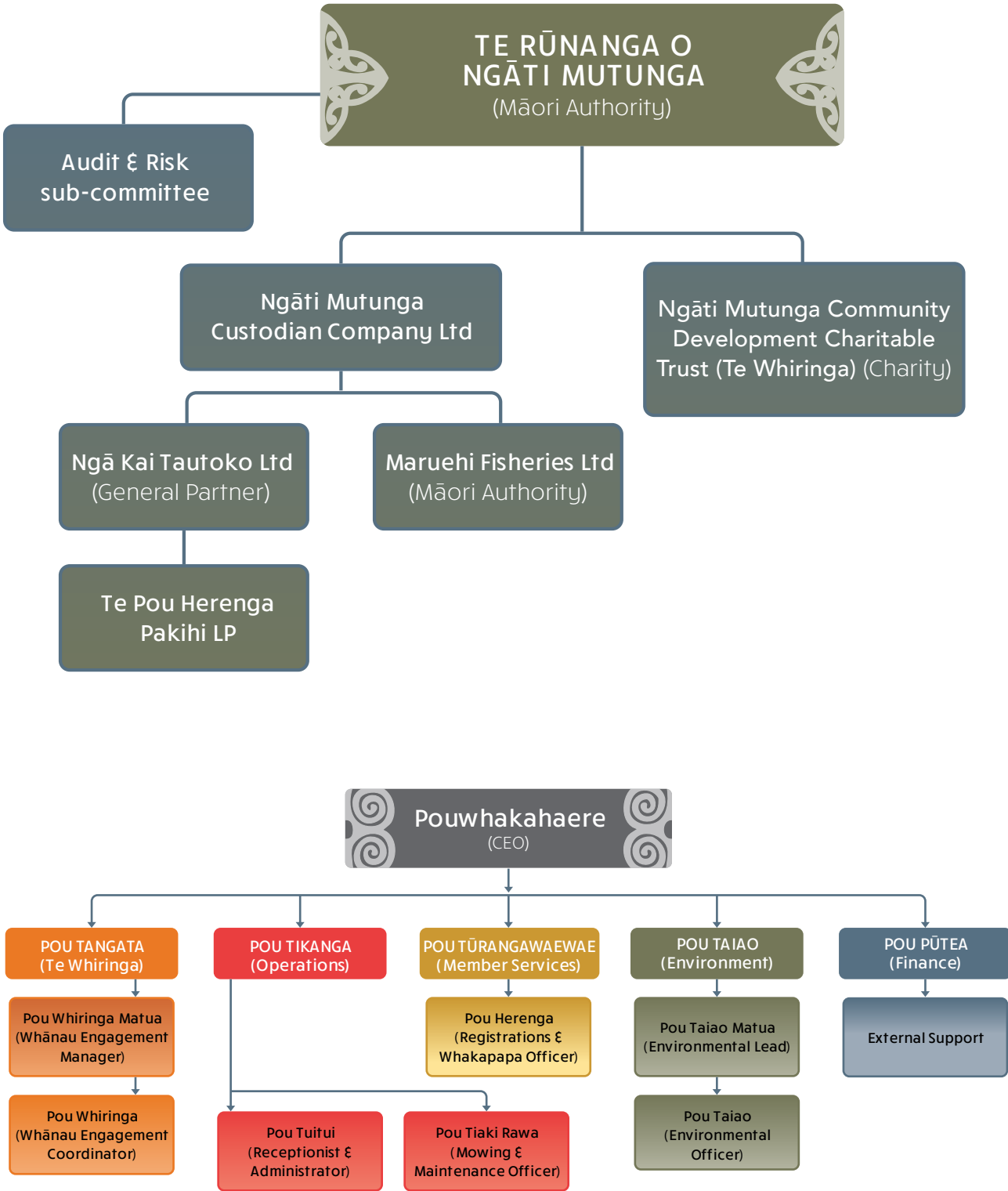
NGĀTI MUTUNGA CUSTODIAN COMPANY LIMITED:




Jamie Tuuta
Mitchell Ritai

Image: Mangahia Stream

ENTITY AND OFFICE STRUCTURE



OUR GROUP STRUCTURE IN DETAIL

Each entity in the Group has a clearly defined role – with a charitable entity, commercial entity, fisheries entity and a custodian company.

We have summarised below the role and purpose of each of the entities along with its governance, which is summarised in the diagram showing the structure of the Group and how the entities relate to each other. Underneath the Group structure diagram is the structure of the Rūnanga office showing the roles and their functions.

TE RŪNANGA O NGĀTI MUTUNGA

The parent entity of the group established in 2006 and mandated by a Charter which was amended in 2020. Five Kaitiaki (with provision for up to seven) are elected to the Rūnanga to be responsible for dealing with all matters relating to the iwi except cultural matters.

The goals and activities of the Rūnanga are managed by the office, led by our Pouwhakahaere.

NGĀTI MUTUNGA COMMUNITY DEVELOPMENT TRUST (TE WHIRINGA)

Te Whiringa is a registered charity established in 2007 and responsible for the social and cultural development of Ngāti Mutunga, including administration of our grants programmes to iwi members and delivery of our wānanga programme. It is governed by Kaitiaki appointed to the Rūnanga with the support of Associate Kaitiaki.

The trust is also the owner and developer of our iwi urupā. Administrative support is provided by the Rūnanga office.

TE POU HERENGA PAKIHI LIMITED PARTNERSHIP

Our commercial entity set up in 2017 to create value by aggregating our commercial assets and utilising the skills of our commercial board. There is an Investment Governance Policy in place setting out the investment policy and delegations agreed with Rūnanga Kaitiaki.

Three independent Directors govern the entity, with administrative support provided by the Rūnanga office for the first part of the year and then transitioning across to Koau Capital Limited.

MARUEHI FISHERIES LIMITED

The company was set up in 2006 to receive the iwi share of the 1992 Māori Fisheries settlement and administers the leasing of inshore and deep sea fishery quota. The Directors of Te Pou Herenga Pakihi LP are also the Directors of Maruehi Fisheries Limited.

NGĀTI MUTUNGA CUSTODIAN TRUSTEE COMPANY LIMITED

This company was set up to simplify the administration of our assets held previously on behalf of the Group by Rūnanga Kaitiaki, by transferring them to our own custodian trustee company.

The custodian trustee company is a 'bare trustee' – so it holds assets on behalf of the Group but is only able to act on direction from the Rūnanga.

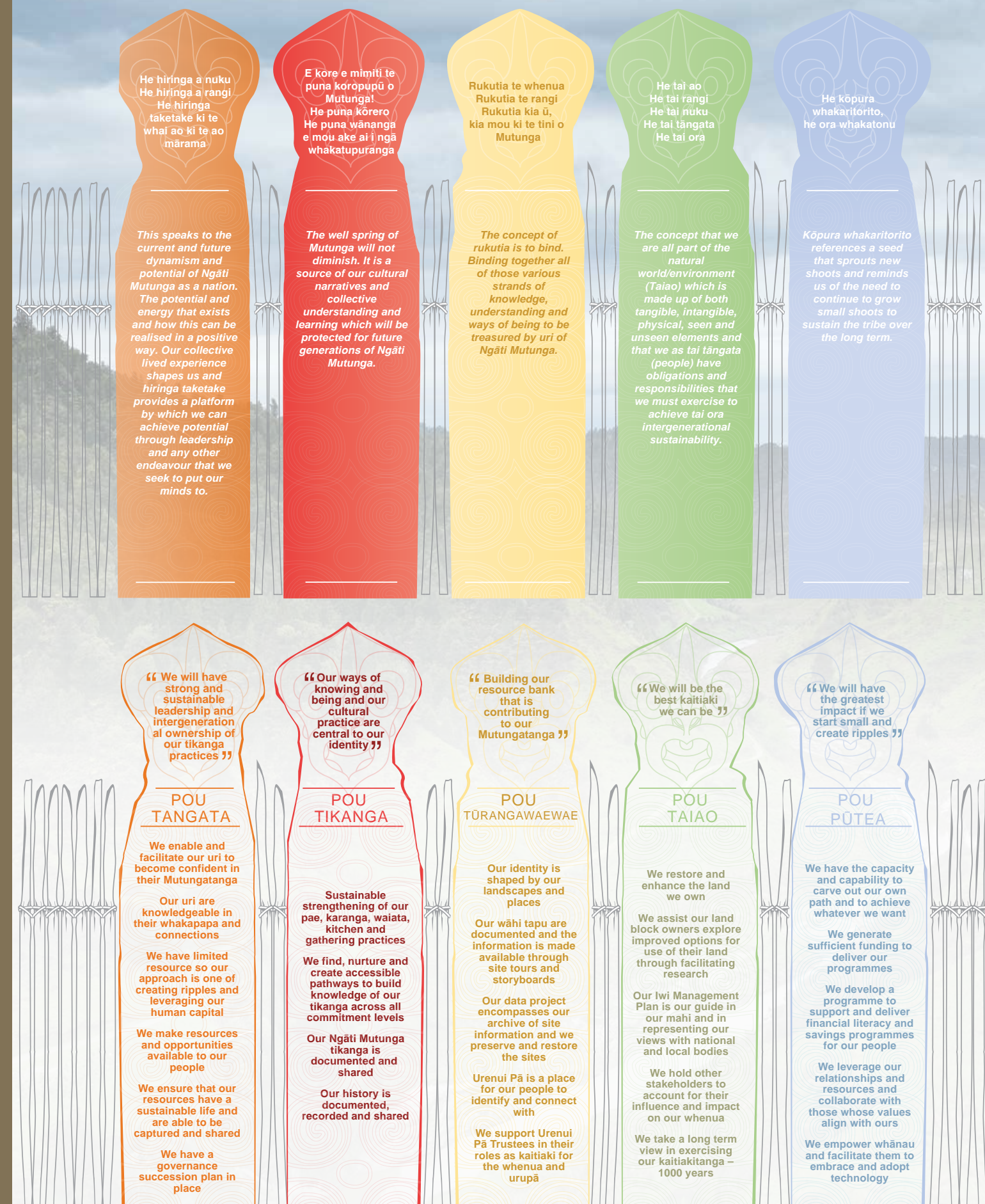
The custodian trustee company holds the Rūnanga's partnership interest in Te Pou Herenga Pakihi LP (as General Partner through Ngā Kai Tautoko Limited), shares in Maruehi Fisheries Limited and all of treaty settlement properties returned to the Rūnanga on behalf of the iwi.

AUDIT AND RISK

An Audit & Risk Sub-committee was set up in 2019 comprised of representatives of the TRoNM and Te Pou Herenga Pakihi LP boards. The current representatives are Gina Blackburn and Rohan Matuku.

The sub-committee is to assist the Board with managing the business risks of the Group and to ensure that we efficiently comply with relevant legal and company policy requirements with regard to internal and external audit functions and risk management.

KO TE ANGA PŪTAKE ORA O NGĀTI MUTUNGA 2019 - 2024



OUR ACHIEVEMENTS REVIEW

● Completed ● Progressing ● Not started



TANGATA

(Hiringa Taketake)

We will have strong and sustainable leadership and intergenerational ownership of our tikanga practices

Ngā Mahi (Annual Plan 2021 – 2022)	Ngā Whakanekeke (Progress Update)
• Commemorate the 70th Year of Te Rangihiroa	●
• Hold AGM/Rā Mutunga in Feb 22 with wānanga	●
• Engage contractor for Tū Mai Taranaki	●
• Rangatahi Wānanga / Workshop with Northern Collective	●
• Grow capability for Environmental work	●
• Collate recordings from wānanga and share with whānau	●
• Create profiles for Kaitiaki and Staff for website	●



TIKANGA

(Puna kōrero, puna wānanga)

Our ways of knowing and being and our cultural practice are central to our identity

Ngā Mahi (Annual Plan 2021 – 2022)	Ngā Whakanekeke (Progress Update)
• Hold pae kōrero and pae karanga wānanga	●
• Wānanga on Ngāti Mutunga kōrero aligned to: <ul style="list-style-type: none">- Whakapakari wānanga- Rā Mutunga- Te Rangihiroa Day- Matapihi Nō Mua (Wharekauri)	●
• Strengthen relationship with key Universities	●
• Develop an opportunity to meet students and build their awareness of their Mutungatanga	●



TŪRANGAWAEWAE

Rukutia kia ū, rukutia kia mou)

Building our resource bank that is contributing to our Mutungatanga

Ngā Mahi (Annual Plan 2021 – 2022)	Ngā Whakanekeke (Progress Update)
• Re-activate the GIS Project	●
• Support Taiao team with training	●
• Administrative support for Urenui Pā trustees	●



TAIAO

(Tai ao, tai ora)

We will be the best kaitiaki we can be

Ngā Mahi (Annual Plan 2021 – 2022)	Ngā Whakanekeke (Progress Update)
• Lead the Remediation NZ mediation and court hearing	●
• Participate in Urenui/Onaero wastewater project	●
• Support Proposed District Plan (PDP) work	●
• Support Taiao team: <ul style="list-style-type: none">- Te Kōhanga Āhuru project- Maintaining KNE's- Papapoke project- Taramoukou project- Whale wānanga- Mauri Compass on Haehanga Stream- Responses to resource consents- Advocate for Ngāti Mutunga views during submission hearings	●
• Upholding tikanga, participating in ceremonies	●
• Continue to collaborate with Ngāti Maru and Ngāti Tama through key projects	●
• Build capacity among our uri	●



PŪTEA

(Whakaritorito)

We will have the greatest impact if we start small and create ripples

Ngā Mahi (Annual Plan 2021 – 2022)	Ngā Whakanekeke (Progress Update)
• Maintain operational budget and ensure distribution pathway is implemented	●
• Ensure that time and effort working with Local Councils is compensated	●



OUR YEAR IN REVIEW

STRATEGIC PLAN

This year has been very busy with recruitment for office roles, adapting to new environments and initiating new kaupapa. A significant amount of effort was exerted by the Kaitiaki, the team and the whānau to realise the annual goals and objectives that were presented at the AGM in February 2022.

The first half of the year saw a number of kaupapa held online such as the 70 year commemoration of Te Rangihīroa that was supported by our whanaunga Marnie Reinfelds, the AGM that was supported by our whānau Te Uru o Te Rangi Kapa Haka, and the paepae wānanga and the karakia wānanga. However, this did provide the opportunity to record many of these sessions and make them available through our YouTube Channel. This has proven very beneficial for whānau who were unable to join on the day but were able to watch the videos at their leisure.

In contrast, it has been great to get back to engaging in-person and holding wānanga and kaupapa at Urenui Pā towards the back half of the year. This included the delivery of a Pōhutukawa Wānanga at the pā that was facilitated by our whanaunga Sam Maxwell and focussed on building awareness of the importance of this variation of pōhutukawa for Ngāti Mutunga. We were also able to hold a Puanga wānanga supported by Dr Ruakere Hond and our whanaunga Nick Rattenbury. This has since resulted in an internship for one of our uri that will be completed through the summer holidays.

Image: Maunga Taranaki

It was also a fantastic opportunity to join kaupapa together and this occurred with the Whaikōrero Wānanga and Kapahaka Wānanga that were held in September and October 2022.

There was a significant amount of work completed by the office and our whanaunga Te Waka McLeod leading up to the Taranaki Tū Mai event that was hosted by Ngāti Ruanui in November.

We were pleased to provide some historical kōrero to our Wharekauri whānau for their 'Matapihi Nō Mua' project. We hope that Taranaki Tū Mai 2023 will provide further opportunity for us to collaborate with our Wharekauri whānau.

From a grant's perspective, we were pleased to be able to increase the amount of funds that were distributed to our whānau who are studying. Through our existing partnership with Te Herenga Waka Victoria University and through partnering with Massey University and the Māori Education Trust, we were able to increase the grant payments to each of our whānau who applied. We were also pleased to have initiated discussions with Otago University on a Memorandum of Understanding, which has currently seen one of our whānau secure an internship for this summer holidays at the Hocken Library.

ENVIRONMENTAL

Te Kōhanga Āhuru is a collaborative multi-year initiative with Te Rūnanga o Ngāti Tama and Te Kāhui o Maru aimed at restoring specific forest areas in Northern Taranaki for the return and

protection of Kiwi. Ngāti Mutunga provided administrative support to the project through our Taiao team and governance support through one of our Directors, Tom McClurg.

We have been fortunate to have been able to employ some of our whānau into roles in Te Kōhanga Āhuru and would like to see more of our whānau engaged in environmental based roles. This project is now being managed by Paul Pripp with ongoing support from the Governance committee.

While track cutting and pest control require a high level of fitness, other aspects of environmental work simply require a level of interest and desire to upskill. We are fortunate to have a number of kaupapa where whānau can participate and volunteer as a means of building awareness and being exposed to the type of work that is involved in this space. Our pōhutukawa planting, papa pokepoke initiative, kororā monitoring and cultural monitoring are all ways that whānau can participate more in this type of mahi to determine if there is interest in a career path.

The environment court case with Remediation New Zealand in July this year did not provide the result we were hoping. Therefore, it continues to be a journey, but one that we are committed to as we remain concerned of the contamination that continues to leach into our waterways.

Whānau may have also seen news articles in relation to the proposed Wastewater Treatment Plant for Urenui and Onaero. Our taiao team have been involved in ongoing discussions and are ensuring that the right

considerations are being made throughout the process and that the mauri of the whenua and awa are kept front of mind.

EXTERNAL FUNDING

This has been a very constructive year for the Rūnanga and Te Whiringa in terms of sourcing and securing external funding. Just over \$1m has been secured from various funding organisations for either single year or multi-year projects.

We are pleased to acknowledge TOI Foundation, Todd Energy, Department of Internal Affairs, Ministry for the Environment and the Ministry for Business, Enterprise and Innovation for their support. One of our funders also supported a First Aid course that we promoted to our whānau, and this was delivered in April 2022.

URENUI PĀ

The Rūnanga team continues to provide administrative, secretarial and maintenance support for Urenui Pā. This includes the development of the board papers, the preparation of the monthly financial reports and payments, processing payments, administration provision, secretarial support, managing the booking process, mowing the lawns and general maintenance.

As noted above, it has been wonderful to see the pā being used for whānau, Iwi and community events, and to see people occupying these spaces and enjoying being whānau together.

COMMUNICATIONS AND ENGAGEMENT

The office has been busy distributing pānui throughout the year. It is an important reminder that all whānau need to ensure their contact details are up to date to ensure that you are receiving our pānui.

Email and social media have been the main channels of communication over the last year. The office has sent out pānui on the AGM, kaitiaki elections, merchandise, situations vacant, education grants, online wānanga, Whānau Saver, wānanga held at the pā, and Taranaki Tū Mai. There have also been many social media posts throughout the year to promote kaupapa, acknowledge whānau and celebrate successes.

An additional method of communication that we have just introduced this year is our YouTube Channel. With the number of online wānanga we have been holding, it was a simple transition to upload the recordings so that they could be viewed at leisure. The YouTube Channel can be accessed through our Media page on our website.

TAKUTAI MOANA ACT 2011 CLAIM

This continues to be an important kaupapa for the Rūnanga. This year has seen a focus on collecting oral histories from our whānau who have grown up fishing or gathering kai moana along our coastline and are able to share some of their experience or some of the knowledge they hold about our coastline.

Anthony Pātete has been leading this oral history project and has met with a number of whānau who have provided some insight to our coastline.

If you are interested in taking part in the oral interviews, please contact the office and we can add you to the interview list.

MEMBERSHIP

Our number of registered adult members has continued to grow steadily this year, increasing by 104 to 2,532.

The team have been reporting to the Rūnanga Kaitiaki on the movements on a regular basis and it has been insightful to gain a better understanding of the state of our register, information gaps, location, and age ranges. While the overall increase of membership from last year shows an increase of 104, there

were actually 116 new members validated. The difference is due to regular changes within the database each year. The power of the new systems allows the team to further interrogate the data to find new and creative ways to updating contact details.

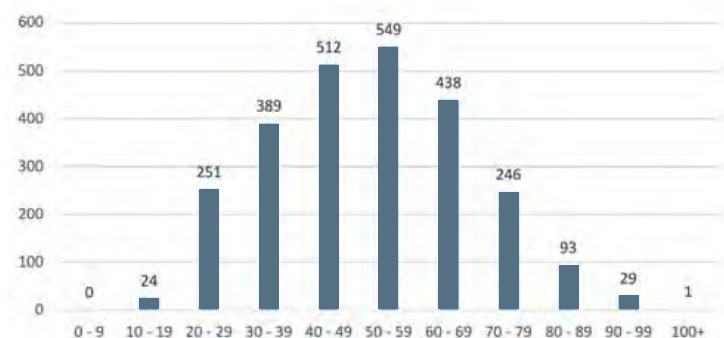
As noted earlier, it is important for us to know when your contact details have changed to ensure that we have the most updated details for you.

TOTAL MEMBERSHIP

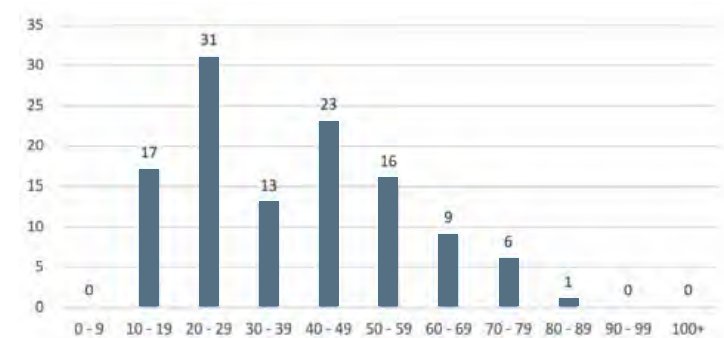
2,532



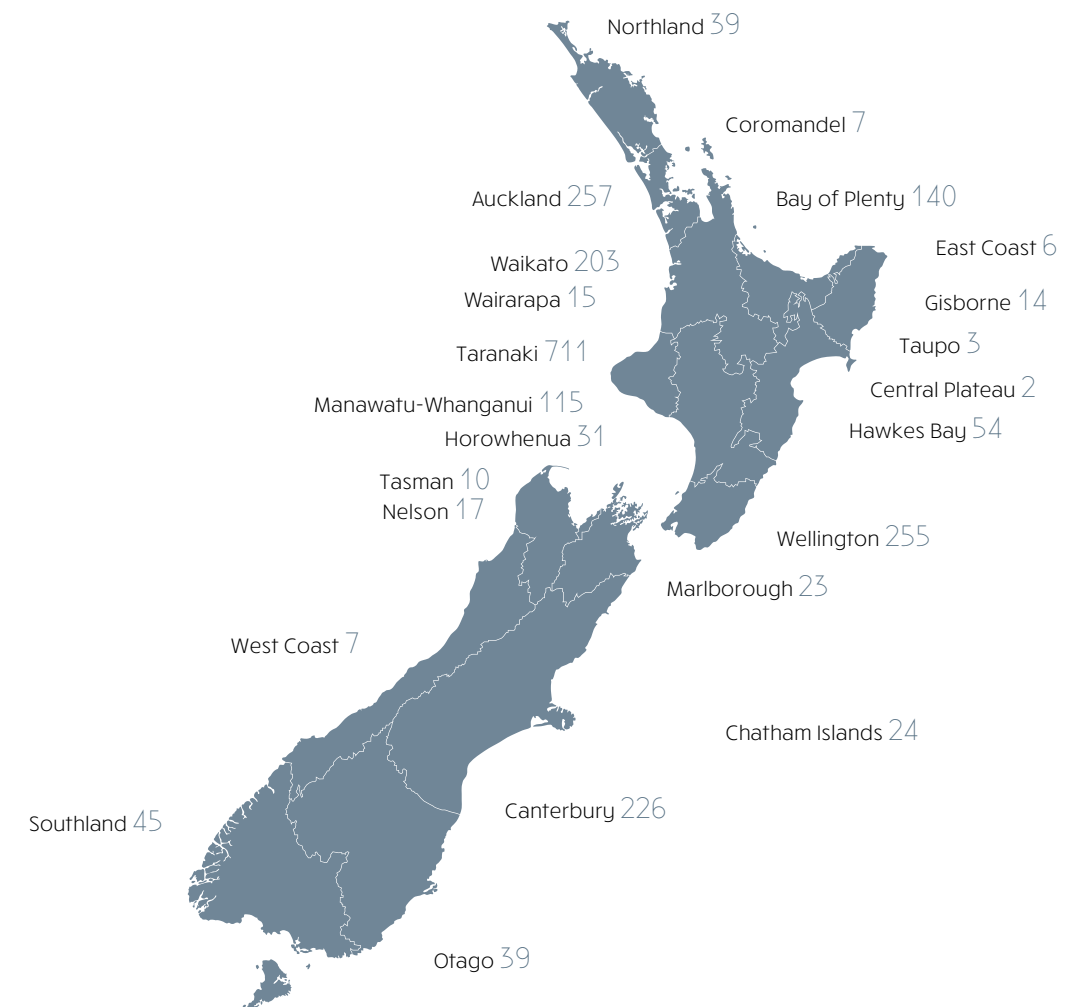
MEMBERS BY AGE



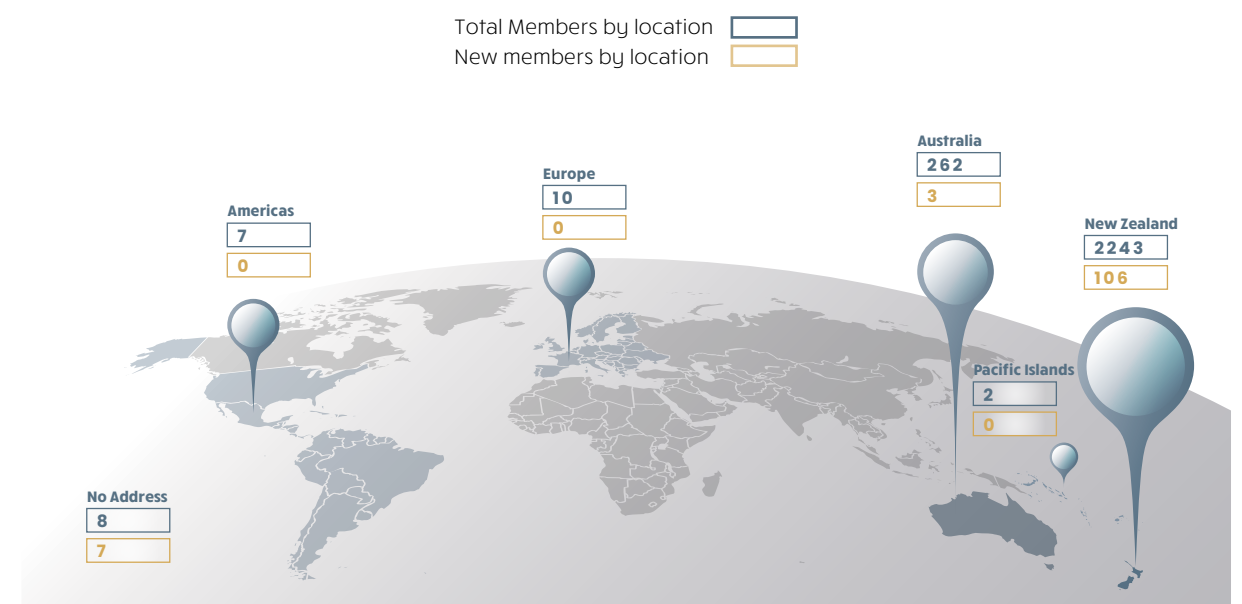
NEW MEMBERS BY AGE



NEW ZEALAND MEMBERSHIP



GLOBAL MEMBERSHIP



THE FINANCIAL YEAR IN REVIEW

This year has been a challenge. National macro conditions and revaluations have impacted the closing balance of our investments, but our diversified portfolio has helped ease the pressure.

The Financial Performance report for the year shows that a lower total revenue was received in comparison to last year as shown in the table below. Further analysis provides useful insight with the majority of last years revenue being investment revaluations, which as anticipated have reduced due to macro conditions. However, grants and distributions and revenue from services has significantly increased for the year. This has been the result of a concerted effort to successfully secure external funding and the distribution received from the dis-establishment of the Taranaki Māori Trust Board. The total expenses for the year have risen due to additional staffing requirements and an increase in activities. Overall, we are pleased with the surplus for the year. While it is lower than last year, the reasons for the reduction can be clearly seen in the audited financial report.

The Financial Position report for the year shows a significant increase in total net assets. A review of the report reveals that the

primary movement was in current assets and was a result of an increase in cash at the bank from external funders and the Taranaki Māori Trust Board distribution, and in other current assets which was due to a new term investment. There was minimal change to the total liabilities with the slight increase being attributed to creditors. The movement in the accumulated surpluses is a direct reflection of the surplus in the Financial Performance report.

Overall, the audited financial accounts provide a snapshot of our financial performance and position for the year. While we have experienced global, national and regional challenges this year, we are pleased with this years' financial results.

INVESTMENT OUTLOOK

Detailed information on our investment outlook and the make-up and performance of our investment portfolio are included in the Te Pou Herenga Pakihi LP and Maruehi Fisheries Ltd report on pages 39 to 45.

GROUP STATEMENT OF REVENUE AND EXPENSES

	FY 22	FY 21	FY 20	FY 19	FY 18
	000's	000's	000's	000's	000's
Total Revenue	3,909	4,978	2,347	1,221	2,075
LESS Total Expenses	2,121	1,529	1,106	921	1,302
Income Tax Expense	81	59	53	120	131
Net Surplus After Tax	1,707	3,390	1,188	180	642

GROUP STATEMENT OF FINANCIAL POSITION

	FY 22	FY 21	FY 20	FY 19	FY 18
	000's	000's	000's	000's	000's
Total Assets	33,769	31,980	28,531	27,193	27,010
LESS Total Liabilities	594	512	452	303	300
Total Capital (Equity)	33,175	31,468	28,079	26,890	26,710

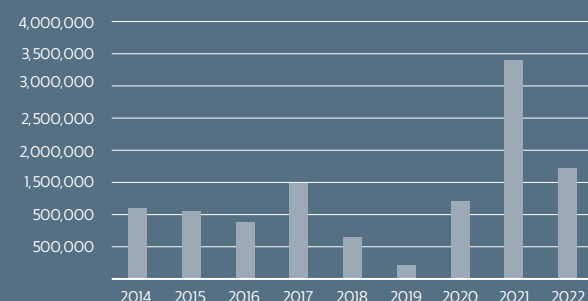
LOOKING AHEAD TO 2023

The team has developed an extensive Annual Plan for the coming year. Now that Te Whiringa has its own dedicated team there will be a lot more opportunity for whānau engagement in the coming year. There are several wānanga that are being planned starting with Rā Mutunga on 11 February 2023 at Urenui Pā. We encourage you all to join us for a time of learning and celebrating being Ngāti Mutunga.

The team will continue to administer and distribute grant funding to tertiary students and also strengthen relationships with tertiary institutions with the aim of enhancing benefits for uri. There is an intention to develop educational resources on our wāhi tapu to support whānau learning and to deliver opportunities to participate in kaupapa that builds awareness around places of significance.

Monitoring the quality of our water, delivering on our pest control programme and enhancing sites to encourage the repopulation of native species remains a high priority. As well as participating in regional and national forum to ensure our views and positions are being advocated for and are being tabled.

NET INCOME COMPARISON



NET ASSET GROWTH

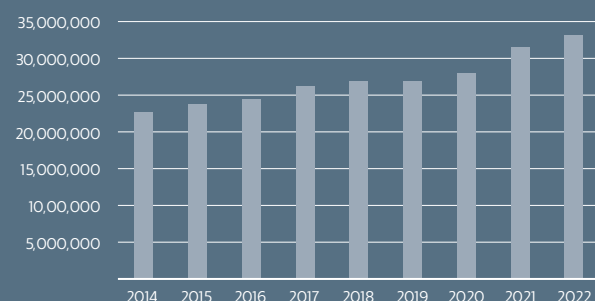


Image: Papatiki Stream

2022 ANNUAL PLAN



TANGATA (Hiringa Taketake)

We will have strong and sustainable leadership and intergenerational ownership of our tikanga practices

Ngā Whiri

(Strategic Intentions)

We enable and facilitate our uri to become confident in their Mutungatanga

Our uri are knowledgeable in their whakapapa and connections

We have limited resource so our approach is one of creating ripples and leveraging our human capital

We make our resources and opportunities available to our people

We ensure that our resources have a sustainable life and are able to be captured and shared

We have a governance succession plan in place

Ngā Muka

(Operational Objectives)

Build awareness of settlement boundaries for Ngāti Mutunga
Share knowledge with our whanau in a secure and trusting environment.

Aim for 60%-70% of contact details for the total Ngāti Mutunga membership

Provide opportunities for whanau to connect

Focus on opportunities to collaborate with other iwi and stakeholders

Create an online portal where information can be accessed

Archive resources for further use in future kaupapa

Continue to deliver the Associate Kaitiaki programme through Te Whiringa

We have a governance succession plan in place

Ngā Rito

(High Level Actions)

Create a takitaki kōrero that can be used in whaikorero and karanga
Hold a range of pae kōrero and pae karanga wānanga

Develop a plan to improve information capture
Develop a communications campaign to assist with information capture

Continue to hold key Ngāti Mutunga annual events

Team up with northern iwi to organise collaborative kaupapa

Build awareness of Māori ME through the website
Upload relevant information and educational resources that can be made available specifically for whanau

Implement policy and process for archive, retention and disposal of resources and documents

Review Associate Kaitiaki programme

Promote Associate Kaitiaki programme



TIKANGA (Puna kōrero, puna wānanga)

Our ways of knowing and being and our cultural practice are central to our identity

Ngā Whiri

(Strategic Intentions)

Sustainable strengthening of our pae, karanga, waiata, kitchen and gathering practices

We find, nurture and create accessible pathways to build knowledge of our tikanga across all commitment levels

Our Ngāti Mutunga tikanga is documented and shared

Our history is documented and shared

Ngā Muka

(Operational Objectives)

Design and deliver appropriate wānanga for whanau

Design and deliver appropriate wānanga for whanau

Design and deliver appropriate wānanga for whanau

Document, record and capture wānanga (where appropriate) and utilise as a learning tool

Ngā Rito

(High Level Actions)

Deliver a series of wānanga

Build understanding of tikanga through delivery of wānanga

Document tikanga through creation of wānanga resources

Create learning and educational resources for sharing with whanau, community and schools



TŪRANGAWAEWAE

(Rukutia kia ū, rukutia kia mou)

Building our resource bank that is contributing to our Mutungatanga

Ngā Whiri

(Strategic Intentions)

Our identity is shaped by our landscapes and places

Our wahi tapu are documented and the information is made available through site tours and storyboards

Our data project encompasses our archive of site information and we preserve and restore the sites

Urenui Pā is a place for our people to identify and connect with

We support Urenui Pā Trustees in their roles as kaitiaki for the whenua and urupa

Ngā Muka

(Operational Objectives)

Provide opportunities for whanau to connect with place
Provide an opportunity for whanau to celebrate and acknowledge Puanga

Create interpretive signage in key places in our rohe

Regular maintenance of our sites and locations that are our responsibility

Utilise GIS as a repository of wāhi tapu data and histories

Our Pā is a place where more of our people connect with and participate in pā activities

Provide administration services to Trustees or Urenui Pā Trust
Provide support to Whakapakari te Kainga project
Regular maintenance of our sites and locations that are our responsibility

Ngā Rito

(High Level Actions)

Organise site visits either in-person or online
Organise a Puanga event

Work with NPDC to secure funding, support and guidance for interpretive signage in public places
Capture imagery, videography and LiDaR scans for wāhi tapu
Create an annual maintenance plan
Implement annual maintenance plan

Build and grow internal capability to effectively utilise GIS
Take a methodical approach to attaching data and historical information to at least 10 wāhi tapu sites

Create opportunities for wānanga at Urenui Pā

Provide training for Trustees in use of Convene Board Papers application
Support process to drive project through to Detailed Design stage
Create an annual maintenance plan for Urenui Pā
Implement annual maintenance plan for Urenui Pā



TAIAO

(Tai ao, tai ora)

We will be the best kaitiaki we can be

Ngā Whiri

(Strategic Intentions)

We restore and enhance the land we own

We assist our land block owners to explore improved options for use of their land through facilitating research

Our Iwi Management Plan is our guide in our mahi and in representing our views with national and local bodies

We hold other stakeholders to account for their influence and impact on our whenua

We take a long term view in exercising our kaitiakitanga - 1000 years

Ngā Muka

(Operational Objectives)

Deliver key environmental projects that restore and enhance our whenua

Improve awareness of GIS internally and externally

Design and develop a Whale Stranding protocol for Ngāti Mutunga
Build greater awareness of Iwi Management Plan

Advocate for Ngāti Mutunga rights and interests with Territorial Authorities and Companies
Support the installation of a reticulated waste water system in Onaero and Urenui

Encourage and build capacity for Kaitiaki of Tangaroa

Ngā Rito

(High Level Actions)

Deliver the Taramoukou ki Uta Project
Deliver the He Puna Wai - Freshwater Project
Effectively deliver on agreed projects with external partners

Utilise a Taiao project to demonstrate the ability of GIS

Develop a Whale Stranding protocol
Support Regional approaches to National Issues

Respond adequately to resource consents
Manage Iwi Monitors and the annual monitoring programme
Work alongside NPDC to ensure the system is resilient

Build Awareness around the sustainability of Tangaroa and kaimoana in the Ngāti Mutunga rohe



PŪTEA (Whakaritorito)

We will have the greatest impact if we start small
and create ripples

Ngā Whiri (Strategic Intentions)

We have the capacity and capability to carve out our own path and to achieve whatever we want

We generate sufficient funding to deliver programmes

We develop a programme to support and deliver financial literacy and savings programmes for our people

We leverage our relationships and resources and collaborate with those values that align with ours

We empower whanau and facilitate them to embrace and adopt technology

Ngā Muka (Operational Objectives)

Operate within budget

Distribute grants to whanau

Apply for external funding and create funding calendar

Opportunities for building financial literacy are provided

Key stakeholder relationships are developed and maintained

Understand the need among whanau and design and develop a programme

Ngā Rito (High Level Actions)

Board are aware of any critical areas of financial risk

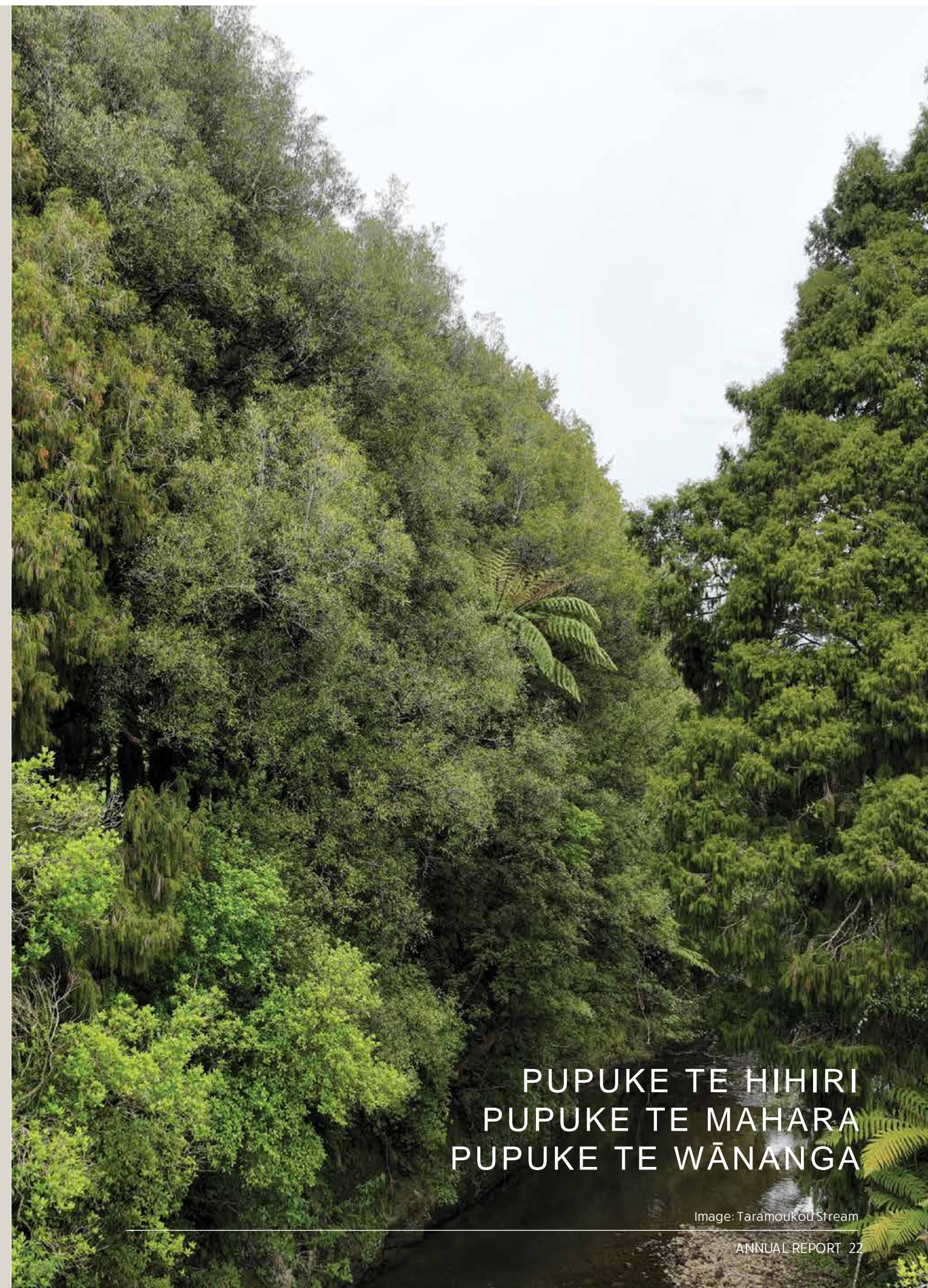
Distribute the total educational grant funding

Sufficient funding to implement Annual Plan

Ka Uruora Financial Literacy programme is promoted to Iwi

Stakeholders awareness of our aspirations and priorities is improved

Create relationships with Educational Groups to deliver training and build awareness



PUPUKE TE HIHIRI
PUPUKE TE MAHARA
PUPUKE TE WĀNANGA

Image: Taramoukou Stream

REGIONAL KAUPAPA

TARANAKI MAUNGA / TE PAPA KURA O TARANAKI NEGOTIATIONS

Negotiation discussions relating to the Taranaki Maunga redress continued to progress throughout the year. Te Anga Pūtakerongo or a record of understanding has ensured that a framework guides negotiation discussions. The focus has been working through various redress mechanisms:

- Overall purpose and governance functions;
- Whole of mountain approach beyond conservation management;
- Roles of the New Zealand conservation authority and joint governance entity;
- Role of Ngā Iwi o Taranaki in management, decision making and operations delivery;
- Nature and extent of resourcing to be provided; and
- Relationship arrangements.

Key matters addressed through ongoing negotiations include:

- Name changes
- Establishment of a Post Agreement Governance Entity
- Preparation of He Kawa Ora, the Management Plan and Conservation Management Strategy
- Establishment of an Asset Holding Company
- Full historic account
- Resourcing to support redress arrangements

The negotiations team have been active in informing whānau through online workshops streamed by Te Korimako o Taranaki and also attending iwi hui. Progress has been made in setting up Te Tōpuni Ngārahu General Partner Limited the Post Agreement Governance Entity, and Te Tōpuni Ngārahu General Partner Limited the Operational Entity. A date was set to sign Te Ruruku Pūtakerongo, the Deed Agreement, this year but due to certain circumstances the initialling of the Deed was postponed. We look forward to this event happening next year and will keep whānau informed.

WAITARA RIVER CATCHMENT

The Taranaki Regional Council (TRC) and Waitara River Authorities (Iwi/Hapū) and Te Kōwhatu Tū Moana have been meeting to review and discuss the establishment of the Waitara River Catchment Committee. This committee will consist of 5 representatives

from TRC, 4 representatives from the Waitara River Authorities and 1 representative from Te Kōwhatu Tū Moana. The Waitara River Committee will be responsible for the performance of the investment fund and the development of the strategic plan, annual plan and annual report. Discussions are also ongoing as to how the Heads of Agreement takes into consideration the Ngāti Maru Joint Management Agreement.

TARANAKI MĀORI TRUST BOARD

Throughout the current year, the Taranaki Māori Trust Board has continued to wind down its activities with the aim of disestablishing the Trust. The majority of the funds have been distributed out to the eight PSGE's who represent our Iwi groupings. The AGM for the Trust Board was confirmed for 19 November 2022 at Whakaahurangi Marae in Stratford.

The new entity, Te Tōpuni Ngārahu, is going through its establishment phase and will form the regional collective entity that will fully wind down the Trust Board and also receive the assets from the Maunga Redress. Rodney Baker has confirmed his intention to remain the Ngāti Mutunga representative and his role will transition over to the new entity.

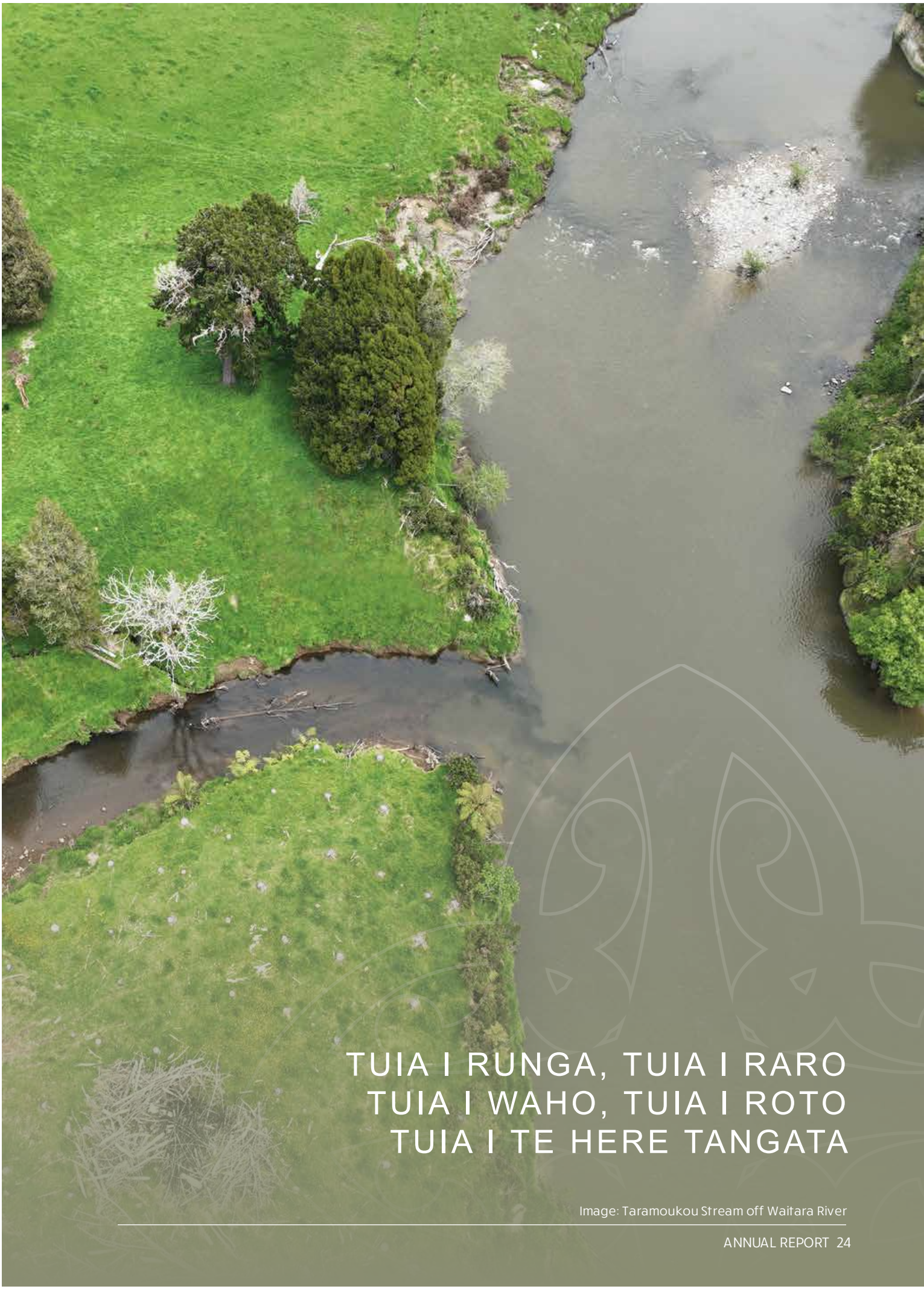
TE ARANGA O TARANAKI

As discussed in the previous Annual Report, the Iwi Recovery Strategy and Plan that was created in 2020 has now evolved into Te Aranga o Taranaki. Te Aranga have been instrumental in driving many regional kaupapa and providing necessary support to Iwi for regionally significant kaupapa.

The support from Te Aranga during the COVID-19 lock down, information sharing and vaccination efforts was crucial as they were able to engage the capacity and capability required to implement our outreach programmes.

Their coordination and organisation efforts provided the support required to ensure Ngāti Mutunga were able to participate in Three Waters, Resource Management Reform, Renewable Energies, Te Matatini, Health and Arts.

This demonstrates the importance of a centralised entity that can provide support to PSGE's and our broader communities.



TUIA I RUNGA, TUIA I RARO
TUIA I WAHO, TUIA I ROTO
TUIA I TE HERE TANGATA

Image: Taramoukou Stream off Waitara River

TAKIRI TE ATA
URA TE ATA
HAEHAE TE ATA
KO TE ATA KA HURA

TAIAO

ENVIRONMENTAL UPDATE

OVERVIEW

Tēnā koutou, otirā, tēnā tātou e te whānau o Ngāti Mutunga. Anei rā he kaupapa kōrero mō ngā mahi o te taiao kua oti tēnei tau.

CURIOUS MINDS - PAPAPOKE



papapoke

We have finally been able to complete this project with a one day wānanga held at the Community Centre in the first week of the October School holidays.

We again had Malcolm Arnott and Murray McCurdy from

GNS leading the project and they brought one of their colleagues Jesse Piking with them to show how to make taonga puoro from the papa. The papa or clay was sourced from Waitoetoe.

It was a very interesting day and we managed to avoid the rain during our field trip to Waitoetoe. We would like acknowledge Curious Minds for funding this kaupapa.

TE KŌHANGA ĀHURU

Te Kōhanga Āhuru is a collaboration between the

three iwi in north Taranaki - Ngāti Mutunga, Ngāti Tama and Ngāti Maru. The project started in 2021 with funding from the 'Kiwi Trust' and the 'Kaimahi for Nature' funding and currently employs 5 full time and 2 part time employees.

The team have created over 70 km of tracks at Papatiki and Moki and installed over 600 traps. They are currently clearing over 700 traps each month with some good results.

They have also been involved in some kiwi training and advocacy work in schools.

Images below: Pottery glazed with papa - Papapokepoke Wānanga

Image opposite page: Rerepahupahu, Moki forest



PŌHUTUKAWA AT PAPAROA REEF

Ngāti Mutunga have been working with Atawhai Nursery and the Department of Conservation to ensure the survival of these taonga trees that grow on the coast near Paparoa Reef. When myrtle rust became a threat in 2017, we worked together to collect seeds and cuttings from the remaining trees to be propagated in safety at Atawhai nursery in New Plymouth.

In June this year over 100 more trees were planted out at Paparoa, Urenui township, Te Urenui Pā, Pohokura Pā and our own pā in Urenui.

A huge mihi to Atawhai Nursery, Todd Energy for their sponsorship of this project and everyone who got in and helped to plant the trees. We will have about 70 more to plant out next year and another 90 the year after.

REMEDIATION NEW ZEALAND UPDATE

Ngāti Mutunga has been working with the local community to oppose the ongoing contamination caused by the operation of

the Remediation New Zealand Site at Uruti. The Resource Consents for the site expired in 2018 and Ngāti Mutunga along with several other local community groups and individuals opposed the renewal of these consents due to ongoing concerns about the negative impacts it was having on the Mimitangiatua awa and the health of the people living near to the site.

In July 2022 we finally got to start our case in the Environment Court but unfortunately only one week was available. At the hearing only one of our experts (Katie Beecroft) was able to give her evidence and the hearing ended with only about half of the evidence having been presented.

Ngāti Mutunga has continued its stance of declining the renewal of the Resource Consents outright due to our concerns about the site being able to be operated without major environmental effects on the site itself and the Mimitangiatua awa.

At present no date has been set for the Environment Court hearing to be continued.

A huge thank you to our lawyer Sarah Ongley and our two experts Katie Beecroft and Kate McArthur for all their hard mahi and support.

Images clockwise from left: Papapokepoke Wānanga, Luke Watson from Te Kohanga Ahuru in action at Puketapu School showing how to set traps, Tree planting at Paparoa with the Pōhutukawa Wānanga.



Hearing Process

- June 2018 - Two Resource Consents expired
- January 2019 - Publically notified by Taranaki Regional Council
- Ngāti Mutunga opposed the renewal of the Resource Consents outright
- Submissions received with 10 supporting and 12 against
- August 2020 - Pre-hearing meeting
- March 2021 - Taranaki Regional Council hearing for three days
- May 2021 - Decision released by Taranaki Regional Council Hearing Panel to decline consents outright
- Appeal by Remediation New Zealand to the Environment Court against the Taranaki Regional Council decision
- October 2021 - two days of Environment Court Mediation
- July 2022 one week hearing in the Environment Court

As part of our evidence Ian Ruru and Wolfgang Kanz helped us complete a Mauri Compass study that compared the Haehanga stream with the Mimitangiatua awa. This has formed an important part of our evidence to the Environment Court and was referred to often by the Judge and Commissioners and other people giving evidence.

We are presently working with Remediation New Zealand and Taranaki Regional Council on a process to establish how contaminated the site is and how it could be remediated.

NEW PLYMOUTH DISTRICT PLAN REVIEW

After 7 years the review of the New Plymouth District Plan has finally been completed with the last hearing date held in August 2022. This has been an extremely long and time consuming process for the hapū and iwi involved so hopefully all this mahi will be reflected in a District Plan that makes it easier for us to protect our important sites and areas. We managed to get all our sites onto the plan with the extents and locations that we wanted.

UPDATE ON THE CONTAMINATION OF THE URENUI AWA – NEW WASTE WATER TREATMENT PLANT

In 2019 as part of the Ngāti Mutunga Curious Minds project on the health of our estuaries, we discovered that human sewage was entering the Urenui River via the stormwater system from the Urenui Township.

Since then Ngāti Mutunga has been part of a steering group that also involves the Taranaki District Health Board and the New Plymouth District and Taranaki Regional Councils to find a solution to the problem.

To provide a long term sustainable solution to this problem, the NPDC has put aside \$35 million in the Long Term Plan to design and build a local system that will treat the waste water from Urenui and Onaero townships and also the Urenui and Onaero campgrounds. This will involve connecting every household directly to the local waste water treatment plant.

Ngāti Mutunga have been involved in the preliminary work for the new Waste Water Treatment Plant.

In the meantime, due to the remaining levels of contamination the rāhui and the health warnings against eating anything from the estuary remain in place. The retesting of the stormwater is due to take place in October.

Image below: Mauri Compass work at the Uruti Site – Part of Ngāti Mutunga evidence to the Environment Court.



BIODIVERSITY

Pest Control

Pest control remains an important part of our annual mahi. We have local volunteers helping out by clearing traps at Onaero beach, Urenui beach, Wairoa, and Wai iti beach and staff taking care of Puketapu/Pukemiro, Pohokura, Te Urenui and Okoki Pā sites. There are still plenty of pests out there but if we all do our bit, we can expect good positive outcomes.

Kororā (Blue Penguin)

We continue to monitor our kororā at Wai iti beach by catch, weigh, measure and release. We have now also added Urenui beach to our monitoring schedule with good results. We conducted a survey of three sites as part of our Greymouth seismic survey response this year and I have included the summary below.

"The kororā breeding season this year at Onaero, Urenui and Wai iti begun later than in previous years. With the alarming news from northland that more than 100 little blue penguins have perished from starvation in May of this year we were worried about how our own populations might be faring. While numbers and condition are slightly down from last year, we have not had any large casualty events leading up to our own breeding season.

The variations in results from before, during and after the seismic survey were not significant. Because of the short period of the surveys and lack of sufficient baseline data we still cannot be sure of the effects the seismic activity had on our colonies. From the data

gathered this year we can start to paint a better picture of how the health of our colonies are looking and whether the health and populations are declining in the face of climate change, and/or if we can see improvements in numbers as a result of increased predator control, habitat restoration and education through community engagement.

Although numbers of kororā appear slightly less than last season we still have a strong population and hopefully breeding is successful this year.

As we gather more information each season, we will be able to better understand the health and wellbeing of our coastal environments."

(Ngāti Mutunga Kororā Survey 2022 to monitor effects of Greymouth Seismic survey on nesting Kororā)

Kiwi

This year our Pou Taiao gained her Kiwi Accredited Handler certificate which means we can now care for our own kiwi independently if required.

We have a few Kiwi monitored by us through Te Kōhanga Āhuru, although the 'operation nest egg' kiwi have done their part and we will look at removing their transmitters soon. Two in Moki forest, one on either side of the Waitara river boundary of Ngāti Mutunga and Ngāti Maru, and four in Makino forest, all part of operation nest egg and three at Taramoukou as part of our monitoring programme to assess the suitability of Taramoukou as a safe return site for kiwi in the future.

Moki Forest	2
Waitara River Boundary	1
Makino Forest	4
Taramoukou	3

We also have kiwi at Pouiatua being cared for by the East Taranaki Environmental Collective. We are creating a good relationship with the group and hopefully we can get more of our people involved on the whenua there.

Save the Kiwi have recently undertaken a large-scale acoustic monitoring programme across three sites in Taranaki including Taramoukou, in an attempt to establish what the kiwi populations are like. Our team at Te Kōhanga Āhuru listened to and recorded thousands of hours of recordings from Taramoukou with really positive results. Acoustic recorders are not yet able to tell us exact locations of kiwi and therefore it is not possible to know exact numbers but we are still very happy with the results which indicate higher numbers of kiwi than we first thought.

After this breeding season we will conduct physical call-count surveys which provide better detail around locations and numbers of kiwi at Taramoukou.

ARCGIS AND FRESHWATER CONFERENCES

The Māori freshwater fisheries conference held in Taupō this year was a great opportunity to meet and greet iwi representatives from all over the country and discuss the issues we

all face and the different ways in which we approach them. There were great keynote speakers providing inspiration and motivation going forward and updates on upcoming government reforms which will require close attention from our iwi taiao leaders.

It was really valuable listening to presentations from the groups who have received funding from Te Wai Māori Trust. There are some great projects happening in the taiao space involving new research, innovation, mātauranga research and application, environmental and cultural monitoring and capacity-building within the iwi space. Te Wai Māori Trust provided the funding for Ngāti Mutunga to set-up our Mauri Compass tool and undertake Mauri Compass monitoring on both the Urenui and Mimitangiatua catchments.

The Esri ArcGIS conference at Te Pae in Christchurch was extremely eye-opening. The possibilities are endless in how we can utilise this programme in the everyday reporting from an environmental perspective. We have a very long way to go but hopefully with the right support we will be able to develop apps using the GIS software for field staff to use while out in the field which will provide automatic syncing of data.

We already use ArcGIS for all our mapping of significant cultural sites, monitoring sites and resource consent sites.

Images from left to right: Longfin tuna at Taramoukou forest, Werewere kōkako (blue mushroom) at Moki forest.



Images left to right: Kororā caught on trail camera, kiwi monitoring at Moki forest.



TE WHIRINGA

OVERVIEW

Tēnā koutou e te whānau,

The Te Whiringa team have been busy and have accomplished various key events over the year. As we slowed and took a break during the festive season, planning and organising continued to ensure that there are plenty of opportunities for whānau to engage in 2023.

We have been working hard to offer plenty of opportunities for whānau to engage in a range of activities, events and wānanga to help build the capacity within our uri, for our pā, and for our whānau. From paepae, karanga, poi to rangatahi holiday programmes to name a few. We see these as opportunities to encourage more participation, while increasing knowledge and understanding.

We are very excited with our annual plan for 2023, and look forward to many of you engaging and participating in a number of our up and coming activities and events.



KA URUORA

In 2021, we signed up with Ka Uruora alongside our whanaunga at Taranaki Iwi, Te Atiawa, Ngāti Maru and Ngāruahine

to provide WhanauSaver to our iwi members.

Ka Uruora provides whanau with a platform to work towards achieving financial independence. Through Ka Uruora's WhanauSaver initiative, we are able to offer a dollar-for-dollar contribution up to \$50 when whanau register and make their first contribution.

A communications campaign was launched in August 2022 to encourage registration and capitalise on the \$50 contribution offered by the Iwi. As of November 2022, 24 uri have registered with WhanauSaver. In 2023, we aim to increase the number of registrations with WhanauSaver to ensure that our whanau can receive their annual contributions.

For more information on Ka Uruora, visit kauruora.nz

KARAKIA WĀNANGA

A total of 9 online Wānanga were planned to deliver kōrero and mātauranga relating to the karakia that were provided within the 2022 Calendar. There have been regular attendees throughout the wānanga that have been delivered, with the final one planned for 14

December 2022. Each of the online wānanga have been recorded and uploaded to our YouTube Channel. The number of views tell us that whanau are watching the videos and are learning in their own time. Moving into 2023, we will aim to develop an educational resource that will be shared with whanau.

PUANGA WĀNANGA

In September 2023, Te Whiringa hosted our first Puanga Wānanga at Urenui Pā. The intention was to familiarise uri with Puanga and explore the mātauranga Māori that is linked with this kaupapa and to look at the science behind stars from an astrophysicists perspective.

We were delighted to have Nicholas Rattenbury and Dr Ruakere Hond as our guest speakers for the event. Nick is an uri of Ngāti Mutunga and a senior Astrophysics lecturer for the University of Auckland and he shared with us some of his understandings about stars and planets and the apps that he uses to view constellations. It was refreshing to see that on one of the apps, there is a layer that allows you to view the constellations through a Te Ao Māori lens along with their Māori names.

Dr Ruakere shared with us a presentation on Puanga from a Mātauranga Māori perspective, this included an overview of how Parihaka celebrates Puanga and initiated discussion on how we as Ngāti Mutunga could celebrate Matariki/Puanga and what this means for us as an iwi. We look forward to hosting our second Puanga Wānanga in 2023.

Images left to right: Online karakia wānanga, slide from Puanga wānanga



PŌHUTUKAWA WĀNANGA

In 1994, Marlene Benson identified a very old pōhutukawa tree that is special to our rohe.

Thanks to support from the Department of Conservation and Atawhai Nursery who raised cuttings from this tree, we were able to provide uri with two opportunities to plant these cuttings at wāhi tapu and sites of significance to Ngāti Mutunga. It was great to be joined by so many tamariki to pass on the values of kaitiakitanga at such a young age. It was also special to have our Auntie Kapuakore Harlow join us and plant the first tree of the Wānanga at Urenui Pā. Approximately 90 pōhutukawa were planted at the following sites: Pohokura Pā, Urenui Pā, Te Urenui Pā, Urenui & Uruti School, Urenui & Mimitangiatua riverbanks, Onaero Reserve, Urenui Scout Den and the clifftops above Paparoa reef. We were joined by Todd Energy executive staff on our second haerenga and received sponsorship to support future ventures in the taiao space.

CALENDAR

Te Whiringa was delighted to be able to provide the 2022 calendar highlighting many of our beautiful sites within our rohe and

showcasing karakia for each month. The 2023 calendar furthers the learning from the 2022 calendar, with a focus on our rohe boundaries and providing information for whānau to learn about key areas to advance your understanding about place.

TE RĀ O TE RANGIHĪROA

Te Rā o Te Rangihīroa was held online on 27 November 2021. The first panel of Jamie Tuuta, Te Waka McLeod, Waimaria Hodges-Paul and Destiny Hodges-Paul provided valuable insights from our whānau on resilience, education and overall well-being. Dr Ruakere Hond and Che Wilson were the main guest speakers of the day, bringing a focus on Matariki and Puanga from a Te Tai Hau-a-Uru perspective.

PAEPAE WĀNANGA

As a result of wānanga had with uri through 2021, there has been a desire to hold a series of wānanga focusing on building capacity for Urenui Pā such as whaikōrero. In June 2022, Jamie and Mitchell commenced online Paepae Whaikōrero wānanga. A total of 31 tāne registered for this wānanga which ran from June – September 2022. From the online

wānanga, there was keen interest for the tāne to come together and apply what they had learned online, in a real world setting. In September, we held our first Paepae Whaikōrero noho wānanga at Urenui Pā and our second in October. After a brief absence from the pā due to COVID-19, it was delightful to have Te Uru o Te Rangi also join us at these wānanga and fill the pā with people again.

PĒPI PACKS

The Rūnanga has a goal to ensure that our whānau are being registered. The team have developed a phased approach to realising this goal and this starts with ensuring that we know when our new born pēpi come into this world. Te Whiringa will be providing whānau with a Pēpi Pack. The pēpi pack includes a newborn onesie and a pounamu taonga. The onesie is available in black and white, with three colourway options for the logo and the taonga is available in two styles. These will be available for all new born pēpi 1 January 2023 and thereafter. All you need to do is contact the office.

RĀ MUTUNGA

As a result of COVID-19, Rā Mutunga 2022 was unable to be hosted at Urenui Pā. However, we were still able to hold our annual hui-a-tau online as a way to still acknowledge Rā Mutunga. We look forward to hosting Rā Mutunga alongside our annual hui-a-tau in 2023 at Urenui Pā on 11 February 2023.

FIRST AID

Te Rūnanga o Ngāti Mutunga received funding from Todd Energy to provide a comprehensive two-day First Aid training course to iwi members. The course aimed to raise awareness and confidence in dealing with common injuries, life-threatening medical emergencies, multiple casualties, and scene-specific emergencies. As a consequence of COVID-19, the original course date was pushed back three times and the course finally took place in April 2022 with 11 participants. All 11 participants successfully completed the course and were awarded a certificate of completion.

Images top left to right: Paepae wānanga, Pēpi Pack, Online Rā Mutunga/Hui-a-tau, First Aid training.

Images top left to right: Pōhutukawa wānanga, 2023 Calendar cover, online Te Rangihīroa Day, kapahaka wānanga.



MĀORI EDUCATION TRUST



The Māori Education Trust (MET) is the successor to the Māori Education Foundation, established in 1961 to assist with the education of Māori. Until 1993, when the MET was formed, the Foundation was managed by the Ministry of Education.

The primary purpose of MET is to provide financial assistance to Māori students undertaking secondary or tertiary study within New Zealand.

An opportunity was presented to Ngāti Mutunga from MET who offered a 40% contribution to all students who receive an education grant from Ngāti Mutunga.

Through this relationship there is also an opportunity for students to apply for an internship through Tupu Toa Internship Programme. One of the benefits of this relationship is it links into other agreements Ngāti Mutunga has with Victoria University and Massey University. We appreciate the support from MET to establish the relationship with Massey University.

Through the Victoria University agreement, a student who receives a grant from Ngāti Mutunga will receive a dollar-for-dollar contribution as well as the additional 40% from MET. Through the Massey University agreement, a student who receives a grant from Ngāti Mutunga will receive a \$500 dollar contribution as well as the additional 40% from MET.

In addition, MET has offered us the chance to manage our grants administration through a dedicated page on their scholarship portal, which is in the process of being developed. We plan to transition and manage applications through this portal when it launches in December 2022.

GRANTS AND SCHOLARSHIPS

This year we invited applications from uri for grants aimed at both trades and polytechnic level training, as well as university and post-graduate qualifications.

2022 was a great year for Education Grants as we were able to support and distribute funds to more students than any other year through strengthening our existing relationships and creating new relationships with tertiary providers.

During this financial year we had two rounds

of grants distribution. The first round was in December 21 to support students who had initially applied earlier in the year. During this round we supported 38 students to the total value of \$9,500.

For the second round, the grants opened on 1 March and closed on 28 March. As noted, an agreement with Massey University was signed this year and we are working with the Western Institute of Technology at Taranaki and Otago University to provide support to Ngāti Mutunga students studying at these institutions. For this round we supported 51 students who received a total value of \$51,400 of which \$31,000 was contributed by Te Whiringa.

In total, we provided 89 grants to our uri, with an iwi contribution of \$40,500 and an overall contribution of \$60,900 with the inclusion of external contributors Māori Education Trust, Massey University, and Victoria University.

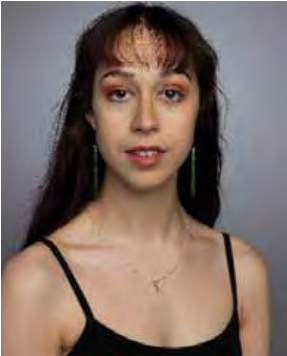
As part of our relationship with Victoria University, we have two scholarships of \$2,500 each, funded jointly by us and the university. Registered Ngāti Mutunga Victoria University students in their second year and above may apply for the Ngāti Mutunga Scholarship, while students in all years of study may apply for the Miriama Evans Memorial Scholarship. However, given that the 2021 scholarships were not allocated the scholarship amounts this year were doubled. We are pleased to announce that our recipient for this year for the Miriama Evans Memorial Scholarship is her mokopuna Samuel Evans who is studying a conjoint Bachelor of Laws & Bachelor of Arts majoring in Māori Studies, and the recipient for the Ngāti Mutunga Scholarship is Claudia Holmstead-Morris who is studying a Masters of Fine Arts (Creative Practice). Claudia was also recipient of a Ngāti Mutunga grant.

We were also pleased to award Phoebe-Robyn Turner-O'Carroll the joint scholarship with Parininihi ki Waitotara. Phoebe is pursuing a Bachelor of Health Sciences.

SCHOLARSHIP WINNERS



Samuel Evans was the recipient of the Miriama Evans Memorial Scholarship.



Claudia Holmstead-Morris was the recipient of the Ngāti Mutunga Scholarship.

EDUCATION GRANTS

Congratulations to all recipients.

Round 1 Recipients

Mereana Anderson	Dion Hunt	Dylan Peters
Edie Balme	Kate Idiens	Lara Raven
Summer Bertrand	Phillip Laughton-Mutu	Ebony Repia
Roimata Bailey Blackburn	Paora Laurence	Vince Ropitini
Krystal Burrell	Samuel Lock	Connie Russell
Wayne Capper	Rosanna Marris	Jury Teniteni-Smeaton
Drew Davey	Lily Maxwell	Aliesha Thomson-Baker
Eugene Dickie	Max Millington	Phoebe Tuuta
Teresa Foster	Maia Morrell-Wood	Tiana Tuuta
Tyrone Foster	Rochelle Newport	Jarred Williams
Andrea Friar	Rawinia Ngohe	Kirsty Willison
Rebel Hana-Wheeler	Tiaan Owen	
Keely Haskett	Turahui Payne	

Round 2 Recipients

Undergraduate Grants	Institution	Qualification	Total Contribution
Mereana Anderson	Massey University	Graduate Diploma of learning and teaching	\$ 1,200.00
Michelle Austin	Massey University	Bachelor of Business	\$ 1,200.00
Ripeka Bijl	University of Otago	Bachelor of Theology	\$ 700.00
Leila Blackburn	Universal College of Learning	Bachelors of Applied Science in Medical Imaging Technology	\$ 700.00
Maia Brunning	Western Institute of Technology at Taranaki	Bachelor of Nursing	\$ 700.00
Te Rangi Matoha Cameron	Victoria University of Wellington	Tohu Mohiotanga	\$ 1,200.00
Ngahina Capper	Wellington Institute of Technology (Weltec)	New Zealand Certificate in Commercial Barbering (Level 4)	\$ 700.00
Vincent Davis-Herlihy	Victoria University of Wellington	Bachelor of Commerce	\$ 1,200.00
Eugene Dickie	Ara Institute of Canterbury	Bachelor of Radio Broadcasting and Communications	\$ 700.00
Leesa Edge	University of Canterbury	Certificate of Arts – Māori and Indigenous Studies	\$ 700.00
Simon Fraser	New Zealand Tertiary College	Bachelor of Teaching (ECE)	\$ 700.00
Di Grennell	Te Wānanga o Raukawa	Poutuarongo Ahunga Tikanga – Māori Law and Philosophy	\$ 700.00
Delwynne Hahunga	University of Waikato	Master's in Business Administration	\$ 700.00
Claudia Holmstead-Morris	Victoria University of Wellington	Masters of Fine Arts (Creative Practice)	\$ 1,200.00
Dion Hunt	University of Waikato	Bachelor Of Arts	\$ 700.00
Troy Hunt	Te Wānanga o Raukawa	Heke Poutuarongo Reo Yr 2	\$ 700.00

Lucas Larraman	University of Canterbury	Bachelor of Science	\$ 700.00
Tamati Laurence	University of Western Australia (UWA)	Bachelor of Psychology	\$ 700.00
Sam Lock	Victoria University of Wellington	Bachelor of Commerce	\$ 1,200.00
Ethan Matuku	University of Waikato	Te Tohu Paetahi	\$ 700.00
Liam Matuku	University of Otago	Bachelor of Medicine and Surgery	\$ 700.00
Max Millington	Victoria University of Wellington	Bachelor of Building Science	\$ 1,200.00
Sarah Miratana	Nelson Marlborough Institute of Technology (NMIT)	NZ Bachelor of Counselling Degree	\$ 700.00
Sophie Moore	Lincoln University	Degree in Agriculture Science	\$ 700.00
Rochelle Newport	University of Auckland	Doctor of Philosophy	\$ 700.00
Rawinia Ngohe	University of Canterbury	Masters in Māori and Indigenous Leadership	\$ 700.00
Tiaan Owen	University of Canterbury	Bachelor of Criminal Justice	\$ 700.00
Ngarongo Phillips-Simpson	University of Otago	Pre-Professional Social Work	\$ 700.00
Nicholas Pizzey	University of Melbourne	Bachelor of Commerce	\$ 700.00
Anthony Raumati	University of Otago	Bachelor of Medicine and Surgery (MBChB)	\$ 700.00
Ngahiwi-Jade Remihana-Mckinnon	University of Auckland	Bachelor of Medicine and Surgery	\$ 700.00
Huria Ritai	University of Waikato	Bachelor of Arts	\$ 700.00
Felix Rowe	New York Conservatory of Dramatic Arts	Associate Degree In Occupational Studies Musical Theatre Performance	\$ 700.00
Abby Russell	University of Waikato	Bachelor of Primary School Teaching	\$ 700.00
Paora Tamati	Te Wānanga o Aotearoa	Nga Poutoko Whakaara Oranga: Bachelor of Bicultural Social Work	\$ 700.00
Tamaarangi Te Rei Tuta	University of Otago	First Year Health Sciences	\$ 700.00
Jury Teniteni-Smeaton	Victoria University of Wellington	Bachelor of Laws	\$ 1,200.00
Jasmine Thomas	Whitireia	Bachelor of Information Technology – Programming and Cyber Security	\$ 700.00
Aliesha Thomson-Baker	University of Auckland	Bachelor of Medicine and Bachelor of Surgery	\$ 700.00
Matiu Tuuta	University of Auckland	Bachelor of Arts – Computer Science/Economics	\$ 700.00
Phoebe Tuuta	Massey University	Bachelor of Social Work	\$ 1,200.00
Hinemaia Uruamo-Taiaki	Victoria University of Wellington	Bachelor of Design Innovation	\$ 1,200.00
Ian Ware	Skills	National Certificate in Drain laying level 4	\$ 700.00
Nikita Whitiri	University of Waikato	Bachelor of Teaching Primary	\$ 700.00
Jarred Williams	University of Otago	Bachelor of Medicine and Bachelor of Surgery	\$ 700.00
Melissa Willison	Te Wānanga o Aotearoa	Bachelor of Māori Art: Maunga Kura Toi Level 6	\$ 700.00

Graduate and Postgraduate Grants	Institution	Qualification	Total Contribution
Karere Uruamo-Taiaki	Te Wānanga o Aotearoa	Post Graduate Diploma of Blended Teaching	\$ 1,400.00
Nicole Heron	NZ Polytechnic – Nelson Marlborough Institute of Technology	Level 6 Diploma in Career Development	\$ 1,400.00

Masters Grants	Institution	Qualification	Total Contribution
Symon Rangimokai Knuckey	Te Wānanga o Raukawa	Poutahu Whakaakoranga (Masters)	\$ 2,100.00
Wayne Capper	University of Auckland	Masters in Māori & Indigenous Leadership	\$ 2,100.00

PhD/Doctoral Grant	Institution	Qualification	Total Contribution
Teresa Foster	Massey University	PhD (Public Health)	\$ 7,200.00

Ngāti Mutunga Scholarship	Institution	Qualification	Total Contribution
Claudia Holmstead-Morris	Victoria University of Wellington	Masters of Fine Arts	\$ 5,000.00

Miriama Evans Memorial Scholarship	Institution	Qualification	Total Contribution
Samuel Evans	Victoria University of Wellington	Bachelor of Laws & Bachelor of Arts	\$ 5,000.00

Parininihi ki Waitotara & Ngāti Mutunga Scholarship	Institution	Qualification	Total Contribution
Phoebe-Robyn Turner-O'Carroll	University of Auckland	Bachelor of Health Science	\$ 3,750.00

KOI TE PŪ I UTA
KOI TE WEU I UTA
KOI TE TAMORE I UTA
TĒNĀ TE HAU
KO TE HAU O TE KAU ARIKI

Image: Onaero River Pā Sites - Te Ngaio, Moerangi, Kaitangata

TE POU HERENGA PAKIHI LP & MARUEHI FISHERIES LIMITED

Ko hiringa a nuku
Ko hiringa a rangi
Ko hiringa te kōrero
Ko hiringa te wānanga
Ko hiringa tau
Ko hiringa taketake o Ngāti Mutunga
Ka puta ki waho
Ki te whai ao
Ki te ao mārama e

Our Ngāti Mutunga commercial entities, Te Pou Herenga Pakihi LP ('TPHPLP') and Maruehi Fisheries Limited ('MFL'), had a year of mixed returns against a complicated local and global economic backdrop. Broadly speaking the real assets we own directly did well, while the financial assets (i.e. investment in stock markets), suffered:

- Financial markets experienced high volatility and an almost constant downward trend from the start of 2022
- We refreshed our strategy last year to pivot to more direct investment (such as property, agribusiness). These assets performed strongly
- We have continued to increase our investment into direct investment, which has provided strong returns while markets have seen a significant downturn on previous year

- We delivered an operating profit (before interest paid to the Group) of just over \$1m (around 4.3% on equity)
- We delivered a total profit (after revaluations but before interest paid to the Group) of a little under \$300k, or around 1%. This was a function of managed funds devaluations offsetting gains in other assets
- We paid total distributions from the commercial entities to the wider group of \$800k

OUR STRATEGY

Last year we reviewed our investment strategy. We have been primarily invested in financial markets. This is accessible and flexible.

As a long-term investor however, there are other options open to us:

- We do not need to be able to sell all our investments on any given day. We can make investments that are less liquid so long as we meet our annual obligations to our equity (and debt) holders
- We can manage risk at a 'portfolio' level by taking on some higher risk investments in small quantities
- We have access to investment opportunities that others don't enjoy, via our relationships, our rights and our scale and time horizon

- There is strength in partnering with like-minded investors and deliver scale

Turning this into a set of investment preferences should be able to deliver better risk-adjusted returns:

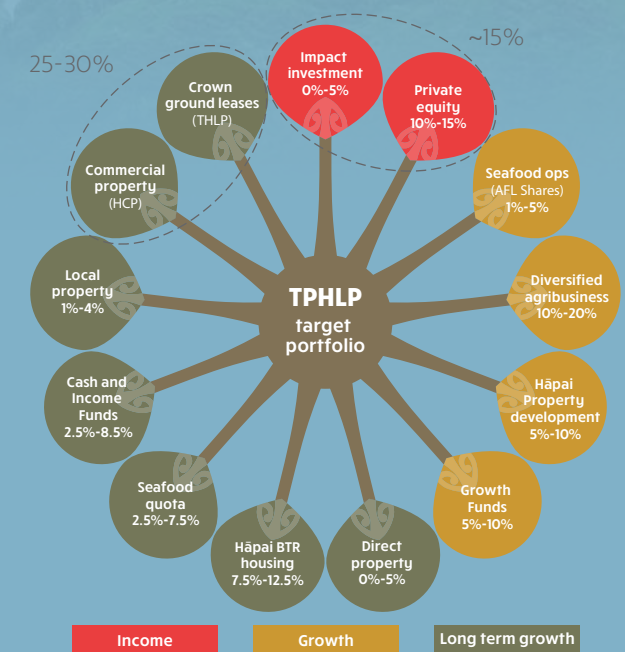
- Larger scale and more complicated investments can deliver better returns over the medium to long term for a similar level of risk
- Direct investments can give improved control and hence better resilience

Our updated strategy is focussed on converting a predominantly financial asset portfolio into direct assets, where we hold tangible stakes in privately owned assets or businesses.

We will maintain the same balance of risks i.e. combination of assets that produce regular and dependable income and assets that are more growth oriented, in order to meet our short term and long term financial goals.

We summarise our target portfolio below: a range of different risks, fulfilled by a variety of target sectors and assets that we have determined have the characteristics and access points that suit.

Our target portfolio is illustrated below:



While the overall transition will take several years, initial moves have already helped to insulate us in FY22. Our direct assets have performed very well (as outlined below) amidst much market volatility.

FY22 FINANCIAL RESULTS

TPHPLP delivered operating profit of \$972k before interest to related parties.

TPHPLP income statement

\$'000	FY22	FY21
Operating Income	\$1,176	\$1,367
Operating Expenses (Excl interest)	-\$203	-\$201
OPERATING PROFIT BEFORE INTEREST TO RELATED PARTIES	\$972	\$1,166
Interest Expense	-\$288	-\$288
OPERATING PROFIT	\$685	\$878
Other Gains / (losses)	-\$745	\$3,190
PROFIT	-\$61	\$4,068

The asset holding company for fisheries settlement assets, Maruehi Fisheries Limited (MFL) generated \$67k of pre-tax profit, a \$15k improvement on last year.

\$'000	FY22	FY21
Operating Income	\$82	\$72
Operating Expenses	-\$17	-\$26
Other Gains / (losses)	\$2	\$7
OPERATING PROFIT BEFORE TAX	\$67	\$52
Tax	-\$12	-\$8
OPERATING PROFIT	\$55	\$45

We like to assess our two commercial entities (TPHPLP and MFL) together as this reflects our total commercial risk and portfolio.

Operating profit across the two entities was just over \$1m, or 4.3%. This is in line with our long-term targets and showed our income assets generating reliable income as planned.

TPHPLP delivered a bottom-line profit of \$227k before interest to related parties (i.e. profit of -\$61k add back interest expense of \$288k).

Profit was lower than operating profit due to non-cash net devaluations in the assets we hold.

Broadly our direct assets delivered valuation gains, financial assets delivered devaluations, as summarised below:

Other Gains and Losses

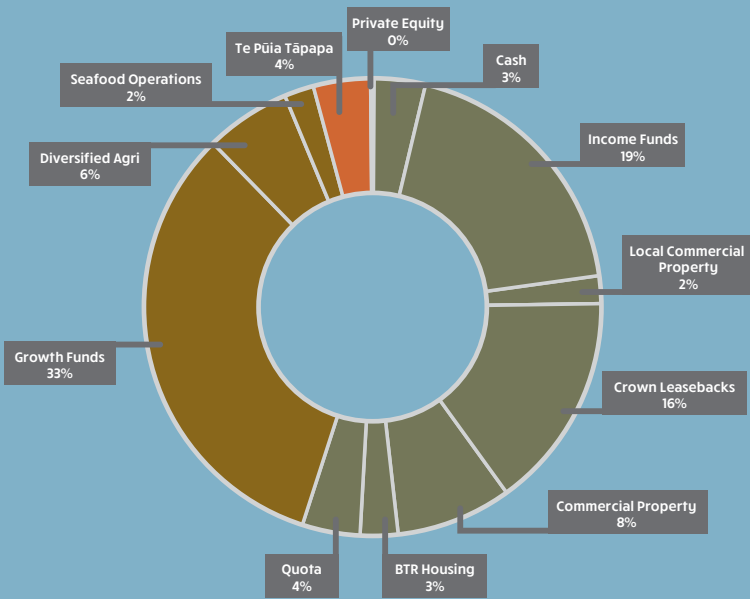
	\$'000
DIRECT ASSETS	
Hāpai Commercial	\$406
Pūainuku Vines	\$103
Pūainuku Pastures	\$161
Tai Hekenga	\$894
Te Pūia Tāpapa	\$35
FINANCIAL ASSETS	
Rutherford Rede	-\$2,782
Cleary Wealth Management	\$437
PROFIT	-\$745

Taking TPHPLP and MFL together, the group total profit before tax and interest to related parties was \$283k. This represents a total return of around 1%.

The total commercial pūtea across both entities is \$30.5m (with fish quota at cost). The main liability in TPHPLP is the \$7.2m loan from Te Whiringa.

	TPHP		MFL	
\$'000	FY22	FY21	FY22	FY21
TOTAL ASSETS	\$29,488	\$29,934	\$1,043	\$1,111
TOTAL LIABILITIES	-\$7,269	-\$7,187	-\$52	-\$176
NET ASSETS	\$22,219	\$22,747	\$991	\$935

This is spread across an increasingly diversified portfolio, composed of a mixture of both direct and financial assets, per below:



DIRECT INVESTMENT

Over the last couple of years we have made direct investments into agribusiness, viticulture, seafood quota and various types of property. These have joined our existing direct assets of crown leasebacks and private equity (via Te Pūia Tāpapa).

As a portfolio, our direct assets delivered a total return of 17% in FY22.

Pūainuku Whānau

Pūainuku whānau is a grouping of 12 iwi investment entities including a number of our wider Taranaki whānau. Many of the other iwi are also our partners from Hāpai, the property collective in which we invested last year. Pūainuku has been formed to pursue opportunities in agribusiness. This collective approach gives us the scale, efficiency, and credibility to approach best quality assets.

Tom McClurg represents TPHPLP on the board for each of the Pūainuku whānau Limited Partnership vehicles.



Pūainuku Pastures

Pūainuku Pastures was formed in May 2021. It took a minority (13%) stake in New Zealand's largest dairy farmer, Dairy Holdings Limited ('DHL').

DHL has the scale to run best practice environmental management backed by high-quality land. Jamie Tuuta - our chair - has joined the DHL board as an observer on behalf of Pūainuku.

Our FY22 operating return was ~16% and the total return including valuation uplifts was ~32%.



Pūainuku Vines

The second Pūainuku vehicle formed was Pūainuku Vines. This vehicle has focused on acquiring vineyard land in Marlborough for lease to experienced operators.

Pūainuku Vines purchased its first assets in September 2021, with three vineyards in Marlborough, which had some of their highest yields in the past 5 years this season.

TPHPLP has a total commitment of \$0.75m of which about half has been called. We expect the remainder (~\$0.4m) to be called in FY23.

Our FY22 operating return was ~6% and the total return including valuation uplifts was ~33%.



Pūai Tangaroa

Pūai Tangaroa was the third vehicle formed as part of the Pūainuku whānau. Pūai Tangaroa specialises in purchasing kōura quota, where the annual catch entitlement ("ACE") will be sold annually to iwi owned Port Nicholsons Fisheries.

Pūai Tangaroa made its initial investment in September 2021, with ACE income generated from April 2022 onwards. TPHPLP made a total commitment of \$0.25m of which about half had been called by FY22 year end.

A second acquisition is currently being progressed. TPHPLP has decided to support this with a further capital commitment. The investment will go unconditional in March 2023.



Hāpai Whānau

The Hāpai Whānau is an iwi collective formed to pursue opportunities in the property sector. This collective approach gives us the scale, efficiency, and credibility to approach best quality assets. In total there are 18 investors in the Hāpai whānau, this includes a number of our wider Taranaki Iwi whānau.



Hāpai Commercial Property

Hāpai Commercial invests in high quality commercial properties. Hāpai Commercial has assets in Auckland, Tauranga, the Hawke's Bay, Christchurch and Dunedin.

TPHPLP made a commitment of \$2m in March 2021 of which about 90% has been called. We expect the remainder (~\$0.3m) to be called in FY23.

Hāpai Commercial performed well in FY22, delivering operating (income) return of ~6% and a total return (including revaluations) of ~26%.



Hāpai Housing

Hāpai Housing is focussed on delivering new build housing for long term rental.

Hāpai Housing was formed in FY21 with TPHPLP being onboarded in June 2022 committing \$2m, which has had ~\$0.4m called to date, with the majority expected to be called in FY23.

The initial housing projects are under development in Tāmaki Makaurau and further projects will come. We expect to see income being delivered from this project from FY23 onwards.



Tai-Hekenga

This is a collective of whakapapa linked iwi that have partnered with Port Nicholson Block Settlement Trust

in the acquisition of several properties in the Wellington region for long term leaseback to the Crown. The other investors are many of our Taranaki whānau.

This investment produces steady, reliable income backed by the Crown, the lowest risk tenant in the country.

Tai-Hekenga was invested right at the end of FY19 and has been very successful.

In FY22 it delivered an operating return of 5% and a total return (including revaluations) of 28%. Since we invested it has returned an average of 31.6% annually.



Te Pūia Tāpapa

Te Pūia Tāpapa ('TPT') is another collective investment vehicle, made up of over 20 Māori investors. with committed capital of over \$115m. Hinerangi Raumati-Tu'ua is a member of the governing board.

TPT's strategy is to partner with experienced investors taking stakes in private businesses. This may then be held for the long term or potentially sold down. TPHPLP has committed \$2m out of a total of TPT's \$115.5m.

TPT took time to build relationships and find its feet in the NZ direct investment market. It has now closed four investments, with one new investment during FY22. The investments were TR Group, a major truck, trailer and bus rental business established in 1992, a stake in financier Avanti, a stake in Asia Pacific Health Group and Evolution HealthCare (new in FY22)

This has seen around a 60% of TPT's capital called. The businesses are all mature and operating, there has been some initial operating income generated and a valuation uplift in FY22. We are expecting TPT to continue operating successfully and build out its portfolio in the coming years.

In FY22 the operating return was ~6% and the total return including valuation uplifts was ~9%. TPT has had an IRR of 8.1% since inception.

FINANCIAL INVESTMENT

The strong returns from our direct assets were sadly offset this past year by returns from the financial portfolio.

Most iwi members would have picked up commentary in the news media around volatility in stock and bond markets globally. There has been a general decline in markets since the start of calendar 2022 and despite a pick-up in the winter, these dropped again post the middle of August. Blame is spread between China, Ukraine, inflation and interest rates but the latter seems to be the biggest impact: markets are adjusting to the end of cheap money.

We continue to hold around just over 40% of the total portfolio in financial assets. This is broadly 2/3rds in growth type funds and a third in income style funds. These broadly have an overseas bias, to balance out the local exposures that we gain through direct assets. The financial assets are held via Rutherford Rede with a small amount with Cleary Wealth Management.

We previously had over \$1m invested with Cleary and had taken writedowns on the Torchlight position however during the year we liquidated this, broadly recovering those writedowns.

In FY22 the financial portfolio delivered a total loss of \$1.85m (-12%): income of \$0.50m offset by net value changes (across the portfolios carried by both brokers) of \$2.35m.

It is however important to look at financial assets (and all assets) over longer periods. Over three years our return from our managed funds portfolio has been 5.3%, which is above comparable risk portfolios over the same period.

MARUEHI FISHERIES LIMITED

MFL holds our Treaty settlement quota only. It does not operate/fish the quota directly but leases annual fishing rights to operators. This generates lower risk income albeit still with some commodity exposure. The bulk of ACE was sold to Sealord and Port Nicholson Fisheries in FY22. MFL also receives dividends from holding shares in Moana.

MFL's standalone return for FY22 was 6.1% (on book value of equity).

Capital structure and distributions

Our capital is made up of equity (\$18.45m) from TRoNM and a long term loan from Te Whiringa (of \$7.35m).

These two different tranches of capital reflect the history of the various Ngāti Mutunga entities but for economic analysis purposes we look at the returns across both forms of capital together.

We pay proceeds to the wider group in two ways

- Distributions on equity to TRoNM
- Interest on the debt in line with rules for arm's length loans and rate setting is paid to Te Whiringa

In FY22 total payments to the Group were \$800k. This was composed of:

- Interest to related parties of \$288k – this is paid by TPHPLP to Te Whiringa (previously known as CDT)
- A distribution from TPHPLP to TRoNM of \$384k
- Payments by MFL to TRoNM of \$128k

Our medium-term returns

Ngāti Mutunga restructured its commercial operations in FY18 with the creation of TPHPLP, however full capitalisation was not completed until FY19.

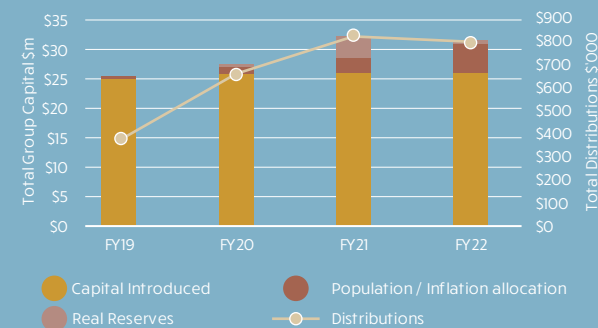
Over the four years from start of FY19 to end FY22:

- We have had an annual average return of 9.1%
- Total capital has grown by \$7.1m or 29%
- Total distributions (distributions and interest) have gone from \$387k to \$800k

We monitor 'real reserves' as a measure of intergenerational balance. Real reserves are defined by us as the excess returns above that required to match consumer and population inflation. Over the last four years we have created real reserves of \$646k or approx. 3% of total capital.

As can be seen below, real reserves were higher at end of FY21. We expect reserves to be volatile, reflecting the volatility of asset valuations, but to grow over time with a long-term target of c 10% of total capital.

PORTFOLIO & DISTRIBUTION GROWTH



THE YEAR AHEAD

We will continue to implement our strategy to move more into direct investments.

- We will conclude the further quota investment under Pūai Tangaroa
- We expect there might be further investments made under Hāpai Commercial
- There will be ongoing capital calls to all vehicles to which we have made commitments, including other vehicles in the Pūainuku and Hāpai whānau
- To fund these we will continue to gradually reduce our financial assets exposure. We expect we will still hold some managed funds long term but these will reduce to around 10% - 15% of the total portfolio

We are conscious of potential market volatility and the risks from inflation, but we look forward to continuing to build a portfolio for the long term.

We have indicated to TRoNM a total distribution for FY23 of \$830k, a 4% increase on FY22.

Thank you for this opportunity to work for the good of the iwi. Thank you to Sharn and Alex at Koau, our managers; to my fellow directors – Tom and Rohan; and to Tiana, Oceanlee and Mitchell at the TRoNM office.

Pai mārire

Hinerangi Raumati-Tu'ua

KEI TE WHAKAWINIWINI NGĀ TAI O TE PŌ
KEI TE WHAKAWANAWANA NGĀ TAI O TE
AO MĀRAMA
KEI TE WHAKARURUTU NGĀ TAI O
PUPUKE

Image: Coastline from Waiau Stream

TE RŪNANGA O
NGĀTI MUTUNGA

**CONSOLIDATED
PERFORMANCE
REPORT**

TO 30 SEPTEMBER

2022

Consolidated Performance Report

Te Rūnanga o Ngāti Mutunga Group
For the year ended 30 September 2022

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Entity Information

Te Rūnanga o Ngāti Mutunga Group For the year ended 30 September 2022

Legal Name of Entity

Te Rūnanga o Ngāti Mutunga

Entity Type and Legal Basis

Private Trusts, Company, Limited Partnership and Māori Authorities

Registration Number

Ngāti Mutunga Community Development Charitable Trust - CC23076

Entity's Purpose or Mission

The Rūnanga was established in 2006. The purposes for which the Rūnanga is established are to receive, manage and administer the Rūnanga assets on behalf of and for the benefit of the present and future members of Ngāti Mutunga in accordance with its governing Charter, including:

- (a) The promotion amongst Ngāti Mutunga of the educational, spiritual, economic, social and cultural advancement or well-being of Ngāti Mutunga and its whānau;
- (b) providing for the physical and administrative resources required for the maintenance and establishment of places of cultural or spiritual significance to Ngāti Mutunga;
- (c) the promotion amongst Ngāti Mutunga of mental health and well-being of the aged or those suffering from mental or physical sickness or disability;
- (d) to act as the Mandated Iwi Organisation and the Iwi Aquaculture Organisation for Ngāti Mutunga; and
- (e) any other purpose that is considered by the Rūnanga from time to time to be beneficial to Ngāti Mutunga

Entity Structure

This entity is comprised of Te Rūnanga o Ngāti Mutunga, Ngāti Mutunga Community Development Charitable Trust, Maruehi Fisheries Limited and Te Pou Herenga Pakihi Limited Partnership.

The Rūnanga is governed by a board of five kaitiaki who are elected by the registered members of Ngāti Mutunga iwi. The board employs a Pouwhakahaere who oversees the operations of the Group, and who is responsible for ensuring the goals of the Trust, including implementing the Strategic Plan and achieving the goals set each year in the annual plan.

Main Sources of Entity's Cash and Resources

The Rūnanga earns income from the investment of Treaty of Waitangi settlement cash assets in a diversified portfolio and also ground leases on several properties owned by the Trust.

Main Methods Used by the Entity to Raise Funds

The Rūnanga does not carry out significant fundraising.

Entity's Reliance on Volunteers

Volunteers support with various activities throughout the year.

Physical Address

6 Ngakoti Street, Urenui

Statement of Service Performance

Te Rūnanga o Ngāti Mutunga Group For the year ended 30 September 2022

Description of Entity's Outcomes

Our Group annual plan for the year included goals for delivery by Ngāti Mutunga Community Development Charitable Trust as well as regular activities the Trust is responsible for.

Description and Quantification of the Entity's Outputs - 2022

Delivery of annual plan social and cultural goals for iwi members which included:

- Pou Tāngata – There have been three new staff join the Rūnanga this year and with a greater focus on Whānau engagement we were pleased to have engaged our very first dedicated employee with the engagement of the Whānau Engagement Manager.
- Pou Tikanga – There has been a focus on connecting more with our whānau in an online environment and in-person. This has seen the delivery of many wānanga to share mātauranga around Taranaki karakia and Ngāti Mutunga kōrero. A total 19 of wānanga delivered.
- Pou Tūrangawaewae – The Rūnanga continues to provide administrative and back office support to the Urenui Pā Trust as well as support for the Whakapakari Te Kāinga kaupapa.
- Pou Taiao – The Rūnanga Taiao team have continued to deliver on our taiao aspirations as well as securing multi-year funding through growing a relationship with one of our stakeholders.
- Pou Pūtea – The Rūnanga was successful in securing external funding from TOI Foundation and Department of Internal Affairs. The Rūnanga is appreciative of the support provided to assist in achieving its aspirations for our uri.

Description and Quantification of Entity's Outputs - 2021

Delivery of annual plan economic, infrastructure and social and cultural goals for iwi members which include:


- Pou Pūtea - Providing a range of educational grants and scholarships to assist uri across trades and tertiary fields. A total of \$1,250 was granted.
- Pou Tangata – Implementation of an annual events programme featuring both in person and virtual events and wānanga. A total of 11 wānanga were delivered to our whānau through Rā Mutunga, Te Rangi Hiroa, and Pua Te Ata.
- Pou Tūrangawaewae – We continue to assist the Urenui Pā Trustees with increased administration support to carry out their roles.
- Pou Taiao – We actively sought to enhance the mana of our whenua and awa and strongly advocate for improvement by proactively monitoring and reporting changes in environment quality.
- Pou Tikanga – Increase in virtual hui and wānanga to utilise technology to involve more of our uri.


Approval of Performance Report

Te Rūnanga o Ngāti Mutunga Group For the year ended 30 September 2022

Ngā Kaitiaki are pleased to present the approved performance report of Te Rūnanga o Ngāti Mutunga Group for year ended 30 September 2022.

APPROVED


Kaitiaki
Date: 6 January 2023


Kaitiaki
Date: 6 January 2023

Statement of Financial Performance

Te Rūnanga o Ngāti Mutunga Group
For the year ended 30 September 2022

	NOTES	2022	2021
Revenue			
Donations, fundraising and other similar revenue	1	2,827,241	189,283
Revenue from providing goods or services	1	688,811	293,433
Interest, dividends and other investment revenue	1	1,136,520	1,305,142
Other revenue	1	(743,773)	3,190,010
Total Revenue		3,908,799	4,977,868
Expenses			
Volunteer and employee related costs	2	1,069,123	705,411
Costs related to providing goods or service	2	532,454	548,631
Grants and donations made	2	313,713	116,320
Other expenses	2	205,301	158,796
Total Expenses		2,120,591	1,529,157
Surplus/(Deficit) for the Year		1,788,208	3,448,710
Income tax expense			
Income Tax Expense	8	80,849	58,892
Surplus/(Deficit) for the Year after Tax		1,707,359	3,389,818

Statement of Financial Position

Te Rūnanga o Ngāti Mutunga Group
As at 30 September 2022

	NOTES	30 SEP 2022	30 SEP 2021
Assets			
Current Assets			
Bank accounts and cash equivalents	3	2,413,335	886,637
Debtors and prepayments	3	130,962	114,521
Inventory	3	364	364
Loans	3	-	16,221
Other Current Assets	3	1,007,441	-
Total Current Assets		3,552,103	1,017,744
Non-Current Assets			
Property, Plant and Equipment	4	1,327,625	1,340,849
Intangibles	3	306,456	304,832
Investments at Cost	3	613,355	613,355
Investments at Fair Value	3	27,969,727	28,703,093
Total Non-Current Assets		30,217,163	30,962,129
Total Assets		33,769,266	31,979,873
Liabilities			
Current Liabilities			
Creditors and accrued expenses	5	408,792	307,574
Employee costs payable	5	66,348	35,402
Loans	5	31,418	31,669
Income Tax	5	13,516	32,227
Total Current Liabilities		520,074	406,872
Non-Current Liabilities			
Loans	5	73,707	104,875
Total Non-Current Liabilities		73,707	104,875
Total Liabilities		593,781	511,747
Total Assets less Total Liabilities (Net Assets)		33,175,485	31,468,126
Accumulated Funds			
Accumulated surpluses	6	33,175,485	31,468,126
Total Accumulated Funds		33,175,485	31,468,126

Statement of Accounting Policies

Te Rūnanga o Ngāti Mutunga Group For the year ended 30 September 2022

Basis of Preparation

Te Rūnanga o Ngāti Mutunga was formed on 21 December 2005. The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting.

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future. The consolidated performance report comprise the Rūnanga and its subsidiaries, Ngāti Mutunga Community Development Charitable Trust, Maruehi Fisheries Limited and Te Pou Herenga Pakihi Limited Partnership.

Amounts in the performance report are rounded to the nearest dollar (\$).

Tier 2 PBE Accounting Standards Applied

The Trust has adopted PBE IPSAS 6 *Consolidated and Separate Financial Statements* for the Consolidated Performance Report and PBE IPSAS 29 *Financial Instruments: Recognition and Measurement* for the recognition and measurement of Investments at Fair Value.

Changes in Accounting Policies

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

Consolidation

The consolidated financial statements comprise the Te Rūnanga o Ngāti Mutunga, Ngāti Mutunga Community Development Charitable Trust, Maruehi Fisheries Limited and Te Pou Herenga Pakihi Limited Partnership. The Rūnanga has elected to apply PBE IPSAS 6 *Consolidated and Separate Financial Statements*.

Maruehi Fisheries Limited is owned 100% by Te Rūnanga o Ngāti Mutunga.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Rūnanga and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Interest, Dividends and Investment revenue

Interest revenue is recorded as it is earned. Dividend revenue is recorded when the dividend is declared. Distributions are recorded on receipt of the cash.

Investment Revaluation

Investment Revaluations are the gains and losses from investments in Managed Funds and are recognised in Other Revenue for the movements in fair value of the assets.

Lease and Rental Revenue

Revenue is recorded on a straight-line basis over the term of the agreement.

Fisheries Income

ACE lease income is recognised at the time the sale is entered into.

Expenses

Volunteer and Employee related costs

Expenses are recorded as staff provide services and become entitled to wages and salaries and leave entitlements.

Grants and Donations

Expenses are recorded when donation/grant has been approved and the recipient advised.

Other expenses

Expenses are recorded when the cost is incurred.

Income Tax

Te Rūnanga o Ngāti Mutunga and Maruehi Fisheries Limited are registered Māori Authorities for taxation purposes and will be liable for taxation on its assessable net income at the relevant Māori Authority tax rate which is 17.5%. Taxation is charged for the current year is based on the estimated taxation payable.

Ngāti Mutunga Community Development Charitable Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash Equivalents

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances. Cash is measured at the amount held.

Goods and Services Tax

The entities are registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Debtors

Debtors are measured at the amount owed. When it is likely that the amount owed will not be collected an impairment is recorded and the loss treated as a bad debt expense.

Inventories

Inventories are recognised at the lower of cost and selling price determined on a first-in first-out basis.

Property, Plant and Equipment

Depreciation has been charged over the expected useful life of the asset using the depreciation rates and methods below. The group has the following asset classes:

Buildings – at cost	2%	Straight Line
Land – at cost	0%	Straight Line
Land Improvements – at cost	7.2%	Diminishing Value
Plant & Equipment – at cost	9.6-67%	Diminishing Value

Impairment

Assets measured at fair value or assets Ngāti Mutunga intends to use to the end of its useful life, are not reviewed for impairment at balance date.

Assets intended to be sold prior to the end of their useful life or assets damaged or idle at balance date are reviewed to determine if any indicators of impairment exist. If indicators exist the asset is tested for impairment to ensure that the carrying amount of the asset is recoverable.

If the recoverable amount of an asset is determined to exceed its carrying amount then the resulting difference is recognised as an impairment loss in profit or loss for that period.

Investments

Intangibles
Quota Shares

Quota Shares are stated at cost less any accumulated impairment loss. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired. Cost is based on the transfer price when transferred from Te Ohu Kaimoana ("Te Ohu") in 2007.

Quota transferred from Te Ohu are valued at Te Ohu's assessed value for Quota shares which only values those quota which have been traded or where there has been significant catches. Quota purchased is valued at cost.

An independent valuation was received from Quota Management Systems Limited as at 30 September 2022 which states that the market value of quota owned to be \$1,368,702. It has been determined that this quota has an indefinite useful life given the renewable nature of sustainably-managed fish stocks. This renewability is the primary factor used in determining that the quota has an indefinite useful life. Management does not expect that a reasonable change in key assumptions would result in a material reduction in the recoverable amount of the fish quota below its carrying value. The fishing quota is not considered to be impaired as at 30 September 2022.

Emission Trading Scheme

Maruehi Fisheries Ltd has been allocated 112 NZU. These were transferred into the companies NZEUR holding account in September 2010. The Investment is stated at market value with each unit being valued at \$79.00. (Last Year: \$64.50)

Investments at Transfer Value
Moana New Zealand Shares

Moana New Zealand Shares are stated at cost less any accumulated impairment loss. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired. Cost is based on the transfer price when transferred from Te Ohu Kaimoana in 2007.

Maruehi Fisheries Limited owns 486 out of a total 250,000 income shares in Moana New Zealand (formerly Aotearoa Fisheries Limited). Based on Moana New Zealand's September 2020 audited financial statements (latest available at time of audit), these have an asset backing of \$1,904 per share. Allowing for a minority discount gives \$1,619 per share for a total value of \$786,834. This still gives a significant margin to book value. In addition the dividend yield on book value was 3.7% which is considered attractive for the sector. The shares are not considered to be impaired at 30 September 2022.

Other Investments

Term deposits are measured at amounts receivable.

Investments at Fair Value

These investments are measured at fair value in accordance with PBE IPSAS 29 *Financial Instruments: Recognition and Measurement*. Gains and losses on the values of the investments are recorded in the statement of financial performance. The investment in the LP will be revalued annually and has been revalued in 2022 and revaluation gains have been transferred down to the limited partners in their share of profit.

Payables

ASB Bank Loans, Creditors and Employee Costs Payable are recorded at the amount owing to settle the liability.

Leases

Group entities lease certain plant and equipment.

Operating lease payments, where the lessors effectively retain substantially all the risks and benefits of ownership of the lease items, are included in the determination of the net surplus in equal installments over the period of the lease.

Notes to the Performance Report

Te Rūnanga o Ngāti Mutunga Group For the year ended 30 September 2022



	2022	2021
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Distribution - Taranaki Māori Trust Board	2,500,000	-
Grants Received	172,082	-
Grants - Te Puni Kōkiri	-	1,000
Koha Received	7,690	5,683
Sundry Income	126,731	182,599
Wāhi Tapu Income	20,738	-
Total Donations, fundraising and other similar revenue	2,827,241	189,283
Revenue from providing goods or services		
Fisheries Income	56,952	50,554
Lease/Rental Income	80,315	80,708
Merchandise Sales	2,266	1,367
Project Income	549,278	160,803
Total Revenue from providing goods or services	688,811	293,433
Interest, dividends and other investment revenue		
Dividends	528,664	1,010,590
Hāpai Commercial Property LP Income	124,879	62,703
Hāpai Housing Limited Partnership	(543)	-
Interest Received	12,393	2,043
Pūainuku Pastures LP Income/(Loss)	158,967	(1,860)
Pūainuku Vines LP Income	24,713	748
Pūai Tangaroa LP Income/(Loss)	1,359	(15)
Tai Hekenga LP Income	202,767	212,122
Te Pūia Tāpapa LP Income/(Loss)	83,321	18,811
Total Interest, dividends and other investment revenue	1,136,520	1,305,142
Other revenue		
Investment Revaluations	(743,773)	3,190,010
Total Other revenue	(743,773)	3,190,010
Total Analysis of Revenue	3,908,799	4,977,868
	2022	2021

2. Analysis of Expenses

Volunteer and employee related costs		
ACC Levies	1,351	2,109
Board Member Expenses	6,412	2,606
Board Member Honorarium	171,438	113,597
Board Member Training	978	-
Directors Fees	56,000	56,000
Staff Expenses	1,693	3,163

Notes to the Performance Report



	2022	2021
Staff Training & Welfare	2,991	896
Travelling Expenses	5,700	9,549
Trustee Expenses	15,138	-
Wages and Salary	807,420	517,492
Total Volunteer and employee related costs	1,069,123	705,411
Costs related to providing goods or services		
Advertising	3,515	2,073
Annual Report	2,955	3,040
Bank Charges	731	1,165
Board Member Training	978	-
Calendar	10,735	13,053
Cultural Activities	169	2,279
Communication Costs	5,749	14,812
Communications - Website/E Pānui/Photos/Branding	2,651	21,000
Computer Expenses	8,433	9,094
Election Expenses	18,656	20,253
Electricity	4,176	3,850
Environmental	26,427	29,607
Financial Investment Fee	27,212	30,123
Fuel Costs	3,701	-
General & Sundry Expenses	4,463	2,045
Health & Safety	1,380	2,852
Insurance	22,830	37,679
Ka Uruora Participation Fee	20,000	-
Kai/Catering	7,488	4,177
Kaumatua Expenses	1,651	-
Lease Payments	3,294	4,574
Levies - Fisheries	12,269	8,451
Low Value Assets	8,165	2,742
Meeting Expenses	174	1,830
Merchandise Expenses	4,315	5,074
Mutungatanga	-	10,496
Postage, Printing & Stationery	3,379	2,803
Projects	216,526	183,708
Protective Clothing	8,495	-
Rā Mutunga (inc. Te Rangi Hiroa Day)	6,287	21,645
Rates	8,338	8,258
Rent	6,760	-
Repairs & Maintenance	11,639	19,514
Security Costs	835	1,103
Signage and Screenprinting	-	1,420
Sponsorship	7,131	1,631
Storage Fees	2,866	2,700
Subscriptions	28,200	16,053
Takutai Moana	5,352	15,824



	2022	2021
Validation Committee	2,500	2,500
Wāhi Tapu Consultation	2,400	1,341
Wānanga	16,150	36,654
Xero Fees	2,630	3,206
Venue Hire	1,826	-
Total Costs related to providing goods or services	533,432	548,631
Grants and donations made		
Grants		
Education Grants	47,050	1,250
Distributions & Grants - Urenui Pā	260,000	109,654
Koha	6,663	5,416
Total Grants and donations made	313,713	116,320
Other expenses		
Accountancy Fees	25,150	25,373
Auditors Remuneration	17,735	17,314
Consultancy Fees	70,813	52,944
Contribution - Ka Uruora WhanauSaver	925	-
Depreciation	21,487	21,564
Interest	4,923	5,491
Investment Management	60,000	30,000
Legal Fees	4,268	410
Valuation Costs	-	5,700
Total Other expenses	205,301	158,796
Total Analysis of Expenses	2,121,569	1,529,157
	2022	2021

3. Analysis of Assets

Bank accounts and cash equivalents		
ASB Bank	797,543	611,019
TSB Bank	1,615,792	275,618
Total Bank accounts and cash equivalents	2,413,335	886,637
Debtors and prepayments		
Accounts Receivable	42,885	40,737
GST	60,908	65,723
Interest Accrual	8,527	-
Prepayments	18,642	8,061
Total Debtors and prepayments	130,962	114,521
Inventory		
Stock on Hand	364	364
Total Inventory	364	364
Loans		

	2022	2021
Pūai Tangaroa Limited Partnership Loan	-	16,221
Total Loans	-	16,221
Other current assets		
Property Capex	6,681	-
Property Feasibility Costs	760	-
TSB Bank Term Deposit	1,000,000	-
Total Other current assets	1,007,441	-
Intangibles		
Crown Quota Shares	6,093	6,093
Emission Trading Scheme Units	8,848	7,224
Quota Shares	291,515	291,515
Total Intangibles	306,456	304,832
Investments at Cost		
Aotearoa Fisheries Limited Shares	613,355	613,355
Total Investments at Cost	613,355	613,355
Investments at Fair Value		
Cleary Wealth Management Ltd	89,104	545,414
Hāpai Commercial Property Limited Partnership	2,567,108	2,009,379
Hāpai Housing Limited Partnership	858,490	-
Pūai Tangaroa Limited Partnership	109,051	108,127
Pūainuku Pastures Limited Partnership	1,261,681	1,000,008
Pūainuku Vines Limited Partnership	486,945	386,050
Rutherford Rede Investment	16,444,191	20,081,941
Tai Hekenga Limited Partnership	4,864,852	3,975,183
Te Pūia Tāpapa Limited Partnership	1,288,306	596,992
Total Investments at Fair Value	27,969,727	28,703,093
Total Analysis of Assets	32,441,641	30,639,024
	2022	2021

4. Property, Plant and Equipment

Land		
Opening carrying value - Land	542,124	542,124
Total Land	542,124	542,124
Buildings		
Opening carrying value - Buildings	475,831	491,613
Depreciation	(15,782)	(15,782)
Total Buildings	460,049	475,831
Computer Software and Equipment		
Opening carrying value - Computer Software and Equipment	4,993	2,092
Purchases	7,070	4,002

	2022	2021
Depreciation	(1,896)	(1,101)
Total Computer Software and Equipment	10,167	4,993
Land Improvements		
Opening carrying value - Land Improvements	22,162	22,162
Depreciation	-	-
Total Land Improvements	22,162	22,162
Plant and Equipment		
Opening carrying value - Plant and Equipment	15,067	19,749
Purchases	1,193	-
Depreciation	(2,710)	(4,683)
Total Plant and Equipment	13,550	15,067
Property Improvements		
Opening carrying value - Property Improvements	280,672	281,772
Depreciation	(1,099)	(1,099)
Total Property Improvements	279,573	280,672
Total Property, Plant and Equipment	1,327,625	1,340,850

Treaty Cultural Redress Properties

As part of the Treaty Deed of Settlement dated 31 July 2005, ownership of ten "cultural redress properties" were transferred to the Rūnanga.

These are: Onaero Site, Pukemiro Site, Te Rau O Te Huia Pā Site, Ngapapa Site, Urenui Site, Te Urenui Pā Site, Okoki Pā Site, Okoki Pā Historic Reserve, Onaero Domain Recreation Reserve, and Urenui Domain Recreation Reserve.

	2022	2021
5. Analysis of Liabilities		
Current Liabilities		
Creditors and accrued expenses		
Accounts Payable	132,953	88,017
Income Received in Advance	272,298	218,807
ASB Credit Card	3,541	751
Total Creditors and accrued expenses	408,792	307,574
Employee costs payable		
Holiday Pay Accrual	52,346	35,402
Wages Payable	14,002	-
Total Employee costs payable	66,348	35,402
Loans		
ASB Bank Loans	31,418	31,669
Total Loans	31,418	31,669
Tax		
Tax Payable	13,516	32,227
Total Tax	13,516	32,227

Non-Current Liabilities

	2022	2021
Loans		
ASB Bank Loans	73,707	104,875
Total Loans	73,707	104,875
Total Analysis of Liabilities	593,781	511,747
	2022	2021

ASB Bank Security & Loan

Current	31,418	31,669
Non Current	73,707	104,875
Total ASB Bank Security & Loan	105,125	136,544

This is a secured Facility and security for the Facilities is set out below.

- A limited guarantee and indemnity on ASB Bank's standard form, from Te Rūnanga o Ngāti Mutunga, limited to \$350,000.
- A registered all obligations Mortgage to the ASB Bank over all the property situated at 18 Ngakoti St, Urenui described as identifier number(s) 468842

The property of 18 Ngakoti St, Urenui is owned by Te Pou Herenga Pakihi Limited Partnership. The likelihood of the entity being required to make payment under the guarantee is not high.

	2022	2021
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	31,468,126	28,078,308
Accumulated surpluses or (deficits)	1,707,359	3,389,818
Total Accumulated Funds	33,175,485	31,468,126
Total Accumulated Funds	33,175,485	31,468,126
	2022	2021

7. Operating Leases

As Lessee		
Commitments under non-cancellable operating leases:	-	-
Current	423	2,544
Non Current	-	423
Total As Lessee	423	2,967
As Lessor		
The Limited Partnership has entered into property lease agreements as a lessor. The minimum future lease payments receivable are as follows:	-	-
Not later than one year	56,895	56,895
Later than one year and no later than five years	6,358	63,253
Total As Lessor	63,253	120,148
	2022	2021

8. Tax Reconciliation

Income as disclosed in the accounts	1,788,208	3,448,710
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Adjustments for non deductible expenditure and non assessable income	(1,326,214)	(3,112,184)
Assessable Net Income	461,994	336,526
Tax expense at 17.5%	80,849	58,892
	2022	2021

9. Māori Authority Credit Account

Opening Balance	255,059	196,806
Tax paid	101,804	58,253
Tax refund	(2,245)	-
Total Māori Authority Credit Account	354,619	255,059

10. Related Parties

Maruehi Fisheries Ltd Director Hinerangi Raumati-Tu’ua is also a Director of Sealord Group Ltd, Port Nicholson Fisheries LP and Aotearoa Fisheries Limited . The Companies have transacted with Maruehi as follows: Sealord \$18,945 income (Last Year: \$25,733), Port Nicholson \$6,195 income (Last Year: \$5,814) and Aotearoa Fisheries Limited \$25,493 dividend income. (Last Year: \$20,844)

Hinerangi Raumati-Tu’ua was appointed by Te Pou Herenga Pakihi Limited Partnership to be a Director of Te Pūia Tāpapa GP Ltd which is the General Partner of the Te Pūia Tāpapa Limited Partnership. During the year, capital of \$614,902 was paid (Last Year: \$ 182,892). The investment balance at year end is \$1,288,306 (Last Year: \$ 596,992) and paid administration costs of \$10,701 (Last Year: \$ 8,989). Hinerangi was removed as a director of Port Nicholson Fisheries LP in Aug 2021 and removed as a director on Sealord Group Ltd and Aotearoa Fisheries Limited in December 2022.

Maruehi Fisheries Ltd Director Thomas McClurg is also a Director of Port Nicholson Fisheries LP.

Thomas McClurg has been appointed as a director on the boards of Pūainuku Pastures General Partner Limited, Pūainuku Vines General Partner Limited & Pūai Tangaroa General Partner Limited.

During the year Te Pou Herenga Pakihi Limited Partnership paid compensation of \$56,000 to the Directors of Ngā Kai Tautoko Limited (Last Year: \$56,000).

In 2021, Te Rūnanga o Ngāti Mutunga paid a \$100,000 donation to Urenui Pā Trustees to help with the Marae upgrade project.

During the year, Ngāti Mutunga Community Development Charitable Trust has paid a \$260,000 grant to Urenui Pā Trustees, \$250,000 to help with the Marae upgrade project and \$10,000 to assist with operational costs.

Koau Capital Partners Limited are considered a related party as they require key management functions to Te Pou Herenga Pakihi Limited Partnership and received payment of \$60,000 (Last Year: \$30,000). Koau Capital Partners Limited also provide on contract management services to the Hāpai whānau investments (Commercial and Housing) and to the Pūainuku whānau investments (Pastures, Vines and Tangaroa).

11. Commitments

The Group has the following commitments:

Capital Commitments	Total Commitment	Capital Paid to Date
Hāpai Housing LP	\$ 2,000,000	\$ 859,033
Pūai Tangaroa LP	\$ 750,000	\$ 108,434
Pūainuku Vines LP	\$ 3,000,000	\$ 385,302
Te Pūia Tāpapa LP	\$ 2,000,000	\$ 1,193,966



12. Contingent Liabilities

There are no contingent assets or liabilities at year end. (Last Year: \$Nil)

13. Events After the Balance Date

A further commitment has been made to Pūai Tangaroa Limited Partnership of \$500,000.

14. Audit

These financial statements have been subject to audit, please refer to Auditor's Report.

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Te Rūnanga o Ngāti Mutunga

Report on the Consolidated Performance Report

We have audited the consolidated performance report of Te Rūnanga o Ngāti Mutunga and Group on pages 50 to 66 which comprises the entity information, the statement of service performance, the consolidated statement of financial performance and consolidated statement of cash flows for the year ended 30 September 2022, the consolidated statement of financial position as at 30 September 2022, and the statement of accounting policies and other explanatory information.

In our opinion:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the accompanying consolidated performance report on pages 50 to 66 presents fairly, in all material respects,
- the entity information for the year then ended;
 - the service performance for the year then ended; and
 - the consolidated financial position of Te Rūnanga o Ngāti Mutunga and Group as at 30 September 2022, and its consolidated financial performance, and consolidated cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board

Basis for opinion

We conducted our audit of the consolidated statement of financial performance, consolidated statement of financial position, consolidated statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Performance Report section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners 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, Te Rūnanga o Ngāti Mutunga or any of its subsidiaries.

Other Information

The Trustees are responsible on behalf of the Group for the other information. The other information comprises the Annual Report is expected to be made available to us after the date of this auditors report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Trustees for the Consolidated Performance Report

The Trustees are responsible for:

- (a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- (b) the preparation and fair presentation of the consolidated performance report on behalf of the entity which comprises:
- the entity information;
 - the statement of service performance; and
 - the consolidated statement of financial performance, consolidated statement of financial position, consolidated statement of cash flows, statement of accounting policies and notes to the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- (c) such internal control as the Trustees determine is necessary to enable the preparation of the consolidated performance report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditors responsibilities for the audit of the financial statements is located at the External Reporting Board's website at:

<http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-7/>

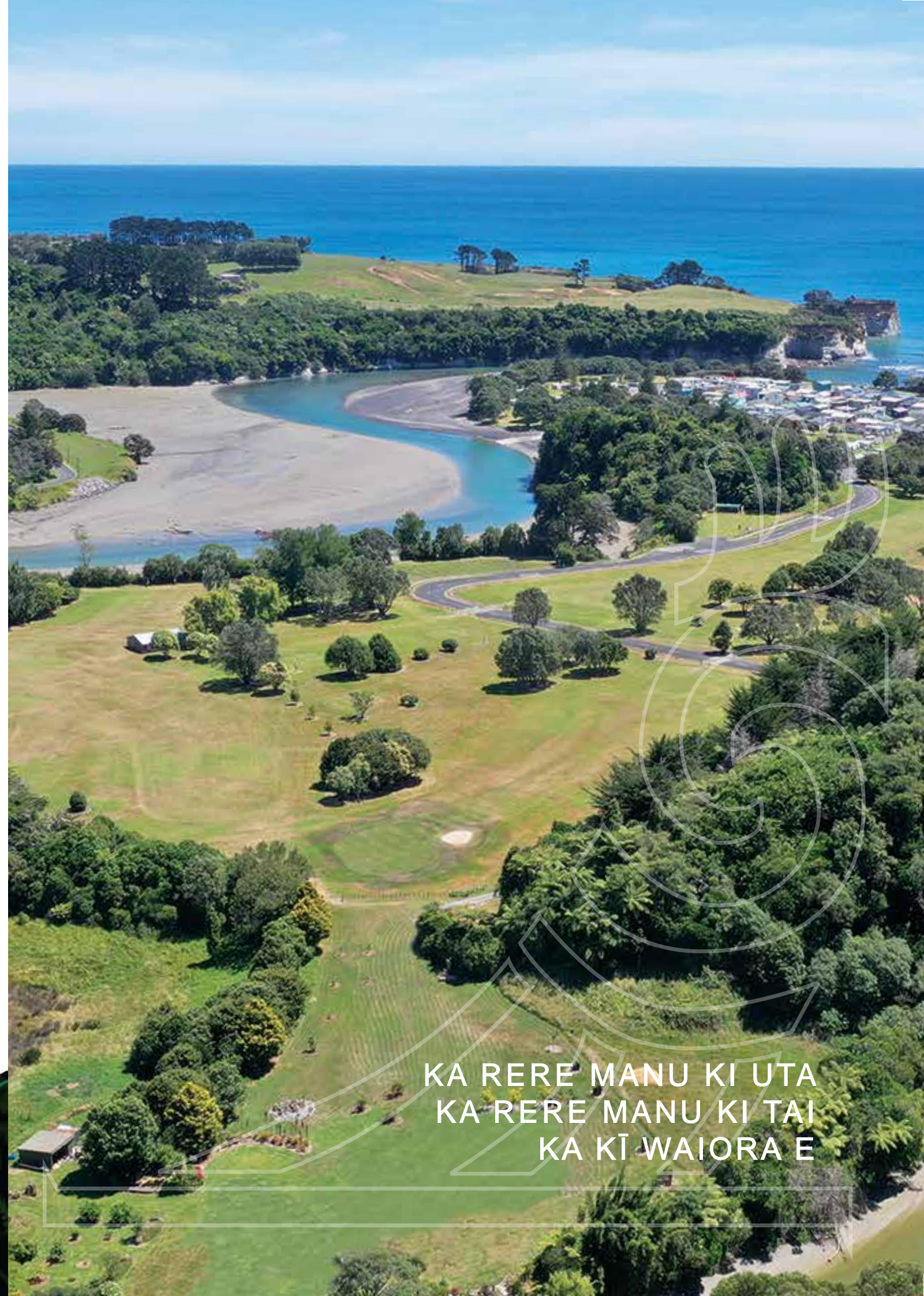
Restriction on Responsibility

This report is made solely to the trustees, as a body, in accordance with Trust Deed. Our audit work has been undertaken so that we might state to the trustees those matters 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink that reads 'Silks Audit'.

Talia Anderson-Town
Silks Audit Chartered Accountants Limited
Whanganui, New Zealand

Date: 6 January 2023



KA RERE MANU KI UTA
KA RERE MANU KI TAI
KA KĪ WAIORA E