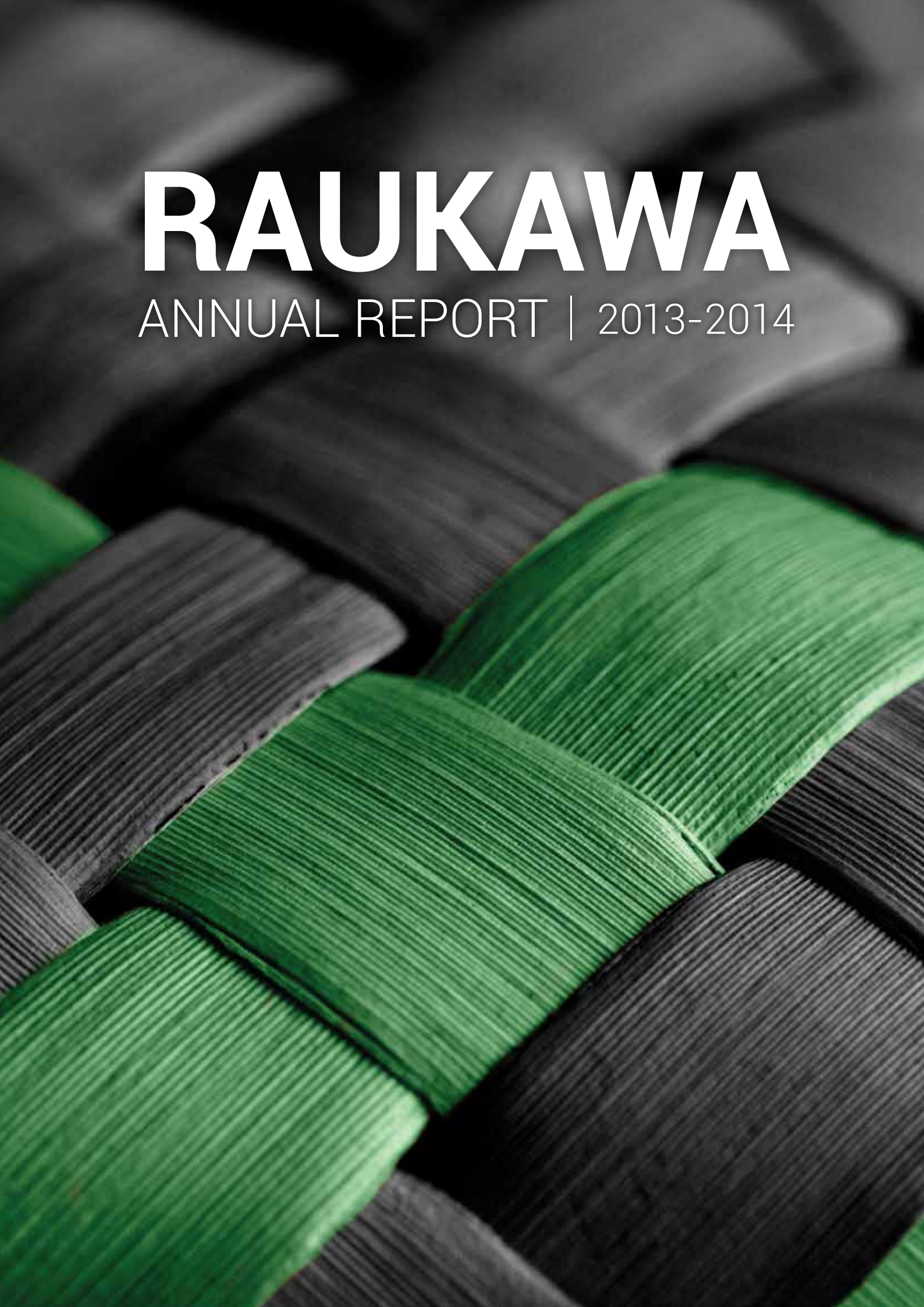


RAUKAWA

ANNUAL REPORT | 2013-2014





ABOUT US

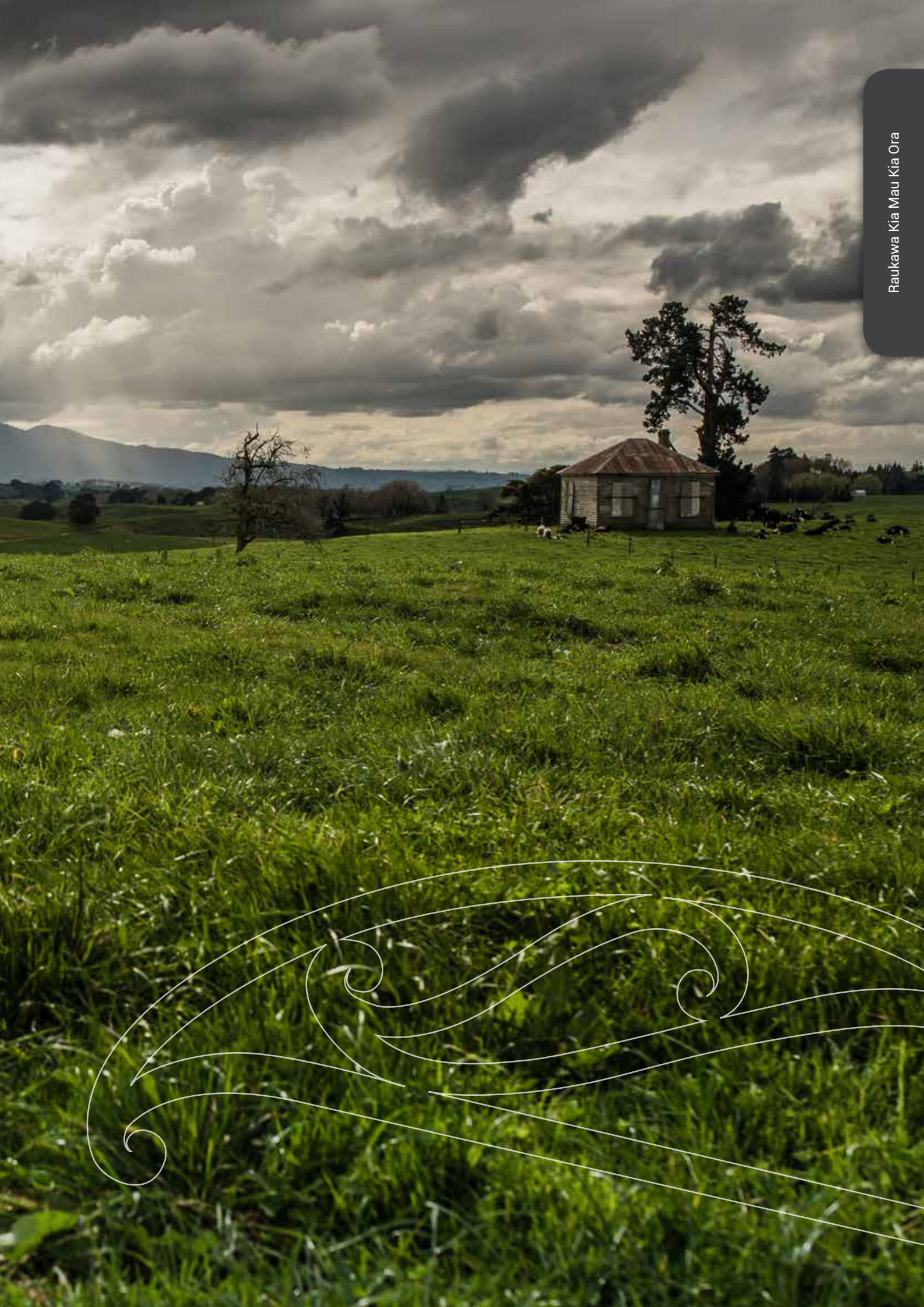
OUR PEOPLE, OUR PLACE

Raukawa as a Tainui people are diverse and unique in their relationship to the whenua and their solidarity as an iwi. Our homeland is comprised of four pouwhenua that describe the tribal takiwā of Raukawa in the Central North Island. The pouwhenua are Maungatautari, Wharepūhanga, Te Kaokaoroa-o-Pātetere, and Te Pae-o-Raukawa.

The Raukawa Settlement Trust was established in 2009, however, the roots of our modern iwi organisation stretch back to 1987 when our people established the Ngāti Raukawa Trust

Board. The Raukawa Settlement Trust, whose membership includes 16 Raukawa marae, is a vehicle to advance the collective interests of its members and to ensure that the benefits of our Treaty Settlements are enjoyed by its members in the present, and future.

The Raukawa Group is headed by the Raukawa Settlement Trust which forms the governance and representational arm of the organisation. The Raukawa Charitable Trust forms our social services subsidiary, and commercial investment and growth is undertaken by our company - Raukawa Iwi Development Ltd.





Raukawa kaumātua and South Waikato Mayor Neil Sinclair at Parliamentary pōwhiri for the conclusion of Raukawa's historical treaty claims.

HONOURING OUR PAST, EMBRACING OUR FUTURE

Whakahōnoretia ō tātou tūpuna, titiro whakamua

We are delighted to once again bring forth a report to our people, one that outlines not only the success that we have had over the past year, but also the many challenges that we continue to work through.

Our past and our future, the theme for this year's Annual Report permeates the very existence of our iwi organisation and reflects the mahi that we do on a daily basis.

With the conclusion of our historical treaty claims – we look to our past to draw strength and resilience, while here in the present we diligently work to ensure stout foundations are laid – to which end we as an

iwi are better prepared to embrace our future. But moving together is the key; it's all about whānau moving forward ...together.

Earlier this year, our iwi celebrated the conclusion of our settlement as our historical claims were issued into New Zealand law as the Raukawa Claims Settlement Act 2014. The Act finalises the redress package that was negotiated with the Crown to settle the historical claims of our people.

It has been a long journey to conclude our settlement and as we walked that path we relived the pain and sorrow that befell our people. The sense of loss and heartache was, and still is, enormous. Today, we





Sharing tears of joy at the Parliamentary pōwhiri. LEFT: Kuia Poihaere Barrett and Parliamentary Kuia Rose Tahuparae.

now begin to take solid steps towards healing that past – as we do, we start to reshape the unequal and dysfunctional relationship that existed between the Crown and Raukawa, and build anew on the values of reconciliation and partnership.

This year we have indeed looked to our past and honoured those that have walked before us, as we move into the future we must always look to also meet the needs of those in the present.

Creating opportunities for our people is a key priority for our iwi organisation. The Raukawa Group, while still in its early stages, has made significant traction in developing and extending its capacity to provide for the needs of our iwi members. The Raukawa Charitable Trust continues to provide over 40 environmental, health, social, youth and cultural services and initiatives that benefit the development of Raukawa and the wider community. We also provide direct grant funding for marae development, educational advancement and Kuia Koroua support. Enhancing the wellbeing of whānau and the environment will always remain one the strongest commitments of the Trust.

We encourage you to take the time to read through the report, and celebrate in the success of being Raukawa.

“Creating opportunities for our people is a key priority for our iwi organisation.”



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This report encompasses the annual reports of the Raukawa Settlement Trust, the Raukawa Charitable Trust, and the Raukawa Trust Board. This report contains information about our commercial subsidiary Raukawa Iwi Development Limited – however, the full report for this entity is provided in another publication and is available for viewing on our website.

FOR MORE INFORMATION,
PLEASE CONTACT US ON

0800 RAUKAWA
(0800 728 5292)
or e-mail us on
info@rauikawa.org.nz



RAUKAWA SETTLEMENT TRUST

Annual Report | 2013-2014

HE PŪRONGO

Kaunihera Kaumātua Chairperson's Report

He hōnore, he korōria ki te Atua, he maungārongo ki te mata o te whenua, he whakaaro pai ki ngā tāngata katoa.

Kia tau iho ai te manaakitanga a te runga rawa ki runga ki a Kīngi Tūheitia me te whare o te Kāhui Ariki nui tonu, rire, rire, hau. Paimārire.

E ngā tini mate o te wā, koutou kua huri ki tua o te ārai, moe mai rā i te kāinga tūturu o tātou, te tangata. Rātou ki a rātou. Tātou te hunga ora ki a tātou. Mai i Hautere ki Pōhaturoa, Nukuhau ki Tītīraupenga, Wharepūhunga ki Maungatautari, tae noa ki Te Wairere, arā te taha rāwhiti o Raukawa. Tēnā tātou katoa.

Tēnā hoki koutou kei nga kaiārahi o ō tātou marae maha, kei ngā kaipupuru mauri, mōu e whai whakaaro nui nei ki te āpōpō, tēnā koutou.

As the Chairperson of the Kaunihera Kaumātua, I continue to support the direction that the trustees are steering our waka and have confidence that they are working hard to create opportunities for our 16 marae and wider iwi members. Our role as kaumātua is to continue working alongside our iwi organisations, its Board members and staff, to uphold the tikanga and kawa of Raukawa.

At times this has meant dealing with some difficult challenges of the modern world, in particular, the challenges imposed from within Raukawa as well as throughout the motu. Cementing relationships with external stakeholders such as Hancock Forestry, Transit NZ, Waikato River Trails, Mighty River Power and our own South Waikato District Council brings with it lessons in diplomacy on maintaining a sound balance of both worlds. I congratulate our dedicated staff members who often seek out our advice on issues of tikanga and kawa and their consistency in ensuring that our cultural values remain a top priority.

I was pleased to join our trustees and others in Parliament to hear the final reading of our comprehensive settlement

Bill in March this year. Now that our settlement is complete we nevertheless remain resolute in our mahi to continue to honour our tūpuna and build a better future for our mokopuna.

As kaumātua, who move with the flowing tide of achieving the dreams of our tūpuna, we must seek a way to strengthen ourselves and, in turn, it will strengthen our hapū and our iwi. We must grow our knowledge on tikanga and kawa so that we can put it into practice on our marae and our everyday lives.

“Our role as kaumātua is to continue working alongside our iwi organisations, its Board members and staff, to uphold the tikanga and kawa of Raukawa.”



The key to success for the Kaunihera lies within ourselves, and will also need the continued support of our trustees and their team of skilled, committed staff. They are entrusted to grow the tribe's assets and manage the resources in a way that meets the needs and wants of our people, now and into the future. They will enable Raukawa descendants, where ever they may be, to have a sense of nationhood, cultural pride and connection to their tūrangawaewae. I trust in their ability to deliver outcomes that will meet the needs of ngā kaumātua tae noa ki ngā mokopuna nui tonu.

I would like to acknowledge and congratulate our RST Chairperson, Vanessa Eparaima, who received the Member of the NZ Order of Merit in Wellington earlier this year. She received the award not only for her outstanding leadership within Raukawa but also for her exemplary skills at a national level. "He iti rā, he iti māpihi pounamu"

Nō reira e te iwi, kei ngā karangatanga maha o te ao, mā te Atua tātou katoa hei manaaki, hei tiaki i te takahanga o te wā.

H. Deane

NĀ JOHN-THOMAS (HORI) DEANE

KAUNIHERA KAUMĀTUA CHAIRPERSON



HE PŪRONGO

Raukawa Settlement Trust Chairperson's Report

I am privileged to introduce the Raukawa annual report for 2013/14, a year in which history was made with the passing of our Raukawa Claims Settlement Bill into law.

On the 13th of March 2014, a delegation of our people travelled to Parliament to witness the passing of the third reading of our legislation. The settlement included an agreed historical account, Crown acknowledgments and apology to Raukawa, and compensation for the historical breaches of the Crown. The vote in Parliament, which gave effect to our Treaty settlement with the Crown, was greeted by a waiata from those Raukawa members present. It was a moving moment and one to cherish for all our iwi, as we now turn our sights from the long and fraught process to seek justice for the wrongs inflicted on our people and the losses endured, to focusing on the opportunities before us to lift the cultural, environmental, social and economic opportunities for our iwi members.

In the weeks following the third reading of our settlement legislation, the country was reminded of the devastation meted against our ancestors, when the nation's eyes focused on the 150th anniversary commemoration of the Battle of Ōrākau. I was proud to be among a delegation from Raukawa who joined the hundreds of people, including Prime Minister John Key and Governor-General Jerry Mateparae, who gathered on a clearing next to the Ōrākau Pā memorial near Kihikihi.

The Battle of Ōrākau, one of the most significant events of the New Zealand Wars, took place in 1864. It was a tragedy which saw the loss of many of our ancestors who fought alongside our iwi whanaunga. Three hundred men, women and children stood against a colonial force of 1500 troops, over half lost their lives in the final battle of the Waikato Land Wars. We must never forget the ultimate sacrifice made by our courageous ancestors, and it is a reminder of the importance of every aspect of our settlement. It underlines the duty we have to serve Raukawa to the best of our ability.

The year has been one of steady but assured progress, as we looked to enhance and improve our various business and governance processes to ensure we are focused on providing and achieving the very best outcomes for, and with, our Raukawa people.

This past year we have made key appointments and, with sadness, farewelled some familiar faces who have made outstanding

contributions. I welcomed Koro Wikepa (Ngāti Awa/ Ngāti Ruawai) who began as the Raukawa Charitable Trust General Manager in April. Koro, a chartered accountant, brings an impressive range of skills that will be a great asset as he leads our RCT team, as we continue on the post settlement phase of our iwi development.

The General Manager appointment process accompanied a range of enhancements and changes to our governance structures in the last financial year. With uri approval, RST became the Mandated Iwi Organisation which resulted in the transfer of our fisheries assets to a subsidiary of the RST. We also refined our board numbers from 26, made up of hapū and marae representatives to one of 16 marae representatives.

Accordingly I wish to express my gratitude to those hapū representatives who completed their terms on the Raukawa Settlement Trust. I thank Mal McKenzie, Jon Stokes and Vicki Harrison, for your mahi and important contributions during your time as trustees. I would also like to make special mention of Kaumātua Basil Pakaru, who also completed his tenure at the Board as a hapū representative. Basil has given selfless service to Raukawa from the very early days of the original board's establishment. I also pay tribute to former RST chairman Chris McKenzie, whose conclusion of his work as a trustee, brings to a close an era of governance with Raukawa. Chris has been a powerful advocate and worker for Raukawa and we are extremely grateful to him.

With the obligation to you our people uppermost in my mind, I am pleased to report that we are taking careful early steps in our post-settlement phase to return our people as a major social, cultural and economic force in our tribal takiwā. Protection of our assets and prudent investment is the mantra we follow. Over the past year there have been a range of highlights which will be covered in detail in other areas of this annual report. However, it is pleasing that we have been able to invest more than half a million dollars to education, kuia koroua wellbeing and marae grants.

The funding for our iwi grants comes from a share of profits from our commercial company, Raukawa Iwi Development Ltd (RIDL). RIDL's investment strategy is to build a portfolio of quality direct investments. This will focus on areas in which RIDL can enjoy a natural advantage, such as property related opportunities (including via Treaty mechanisms), dairy and agriculture, forestry, seafood and other industries in which RIDL can leverage good



relationships or partner with expertise, particularly with other aligned iwi.

In the meantime the bulk of the pūtea is prudently spread over a variety of financial assets in line with the new strategy for passive investments as reported last year. In line with global markets, this portfolio performed well, generating good income and capital gains.

This year saw the first direct investment by RIDL with Kākano Whakatipu Limited Partnership (Kākano) completed at the end of February 2014. Kākano is the vehicle for RIDL and five other CNI iwi for their investment into Kāingaroa Timberlands (KT) – the forestry company that leases CNIIHL's lands and operates the Kāingaroa forest. I was also humbled to be elected the inaugural chairperson of Kākano, and I thank the iwi members for their support in electing me to the role.

Further detail on this investment is available in the RIDL report, however it has been a very pleasing first step, and I am encouraged by the opportunity of utilising the leverage of an iwi collective to maximise returns for all our people. Kākano also places RIDL, and its partner iwi, as investors alongside the New Zealand Superannuation Fund and the Canadian Public Sector Pension Plan. These are large, professional and successful global investment institutions. They are high quality investment partners for iwi and RIDL is delighted to be a part of it.

One of the pleasures of compiling my report is the opportunity to reflect on the year past and to review our progress and successes. There are too many to record individually however I would like to acknowledge the achievement of Mōtai Tangata Rau, ably led by Paraone Gloyne, who did us proud when they triumphed at the 2014 Tainui regional kapa haka competition. The team's achievement is a source of great inspiration.

Finally, I wish to acknowledge our unsung heroes of Raukawa – our dedicated staff and iwi members. I thank you all, for your expertise, your energy, your commitment and your continued contribution to our collective progress.



NĀ VANESSA EPARAIMA

RAUKAWA SETTLEMENT TRUST CHAIRPERSON





Pikitū Marae in Te Waotu. Kuia Ruthana Begbie on her ancestral marae ātea.

MARAE

Marae Distributions | Supporting our People

Our many marae form the anchor point for our people, a physical epicentre for whānau and hapū to connect, share and draw strength from. Our ancestral homes are unique places that nurture our sense of belonging and strengthen our kinship ties. Helping our iwi members to sustain the vitality of their marae is a key commitment made by the Trust.

The Raukawa Settlement Trust provides an annual marae distribution grant that supports the maintenance and development of our Raukawa marae. In our last distribution delivered in the 2013-2014 financial year we were privileged to be able to support our marae with just over \$300,000 in funds.

The distribution is managed through the Raukawa Charitable Trust – our social services arm, and the funds are derived from the profits made by our investment company - Raukawa Iwi Development Ltd.

To support the further development of our marae, now and into the future, the organisation will continue to

steadily grow and diversify our commercial portfolios and therefore increase the yield of profits made by our investment company. From this, we hope to continue to grow the amount of financial support that is made available every year to our marae.

“Helping our iwi members to sustain the vitality of their marae is a key commitment made by the Trust.”



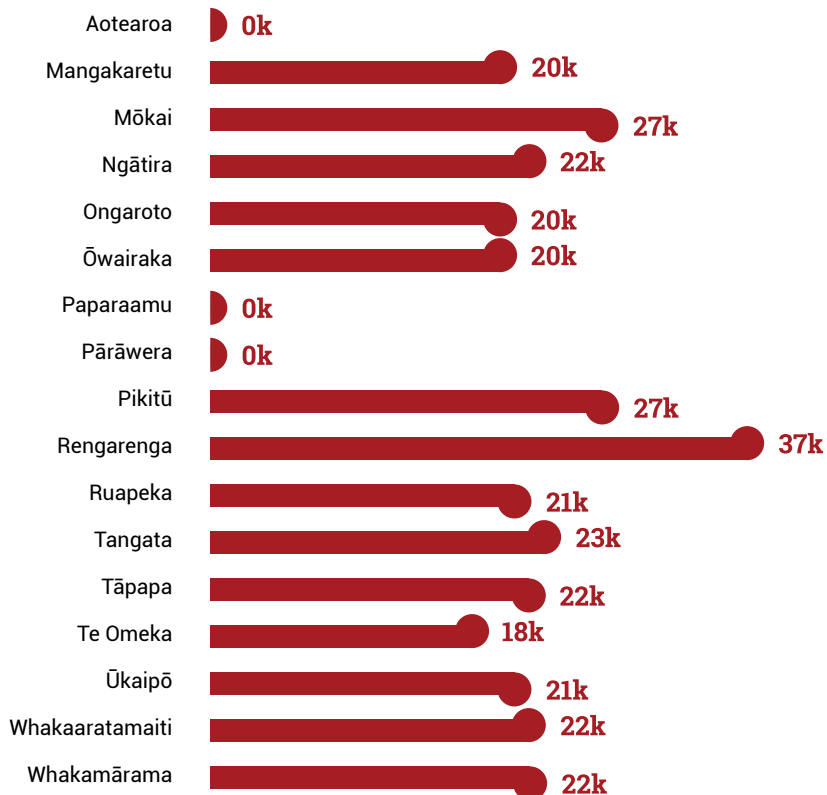


Marae Distributions | Allocations per marae

\$304,143

In terms of marae allocations, we follow a formula determined by our elected trustees, we distribute \$18,000 to each marae annually, and in addition, we then award a secondary amount based on membership to derive the final distribution amount.

NOTES: Figures rounded to nearest \$1000, at the time of print three (3) marae are yet to complete reporting requirements before allocation of funds. Rengarenga Marae received two (2) distributions to account for the 2012 and 2013 financial years.





Mana Tepana and Aiden Riki-Te Kanawa are both Raukawa Education Grant recipients who are currently studying at the University of Waikato. Mana (left) is in his first year of study for a Bachelor of Sports and Leisure Studies, and Aiden is in his 2nd year of study for a Bachelor of Māori and Pacific Development.

MĀTAURANGA

Education Grants | Investing in our Future

The Raukawa Settlement Trust provides annual education grants that support the further development and higher education of our rangatahi and taura pākeke.

The distribution is allocated through the Raukawa Charitable Trust – our social services arm, and the funds are derived from the profits made by our investment company - Raukawa Iwi Development Ltd.

Statistics show that on a national scale our Māori tamariki are doing better in the classroom and leaving secondary school with higher qualifications and better options in life. However, much work is needed to ensure that continued higher education becomes a social norm that will help transform the skill base of our people.

The rationale for the pursuit of higher education often varies, whether it is a means towards better

income that then plays a major role in mitigating issues like housing, healthcare and other social indices, or simply a natural process to be encouraged to broaden one's knowledge base. In any case, the Trust shall continue to support iwi members in their pursuit of education to equip our people with the necessary tools to meet their personal aspirations.

This year has seen that start of major policy and communications work being undertaken by our Corporate Services Group to ensure better processing and delivery of financial support to successful applicants, the organisation will also continue to grow its asset base prudently over the next financial year in order to provide increased support in the future.



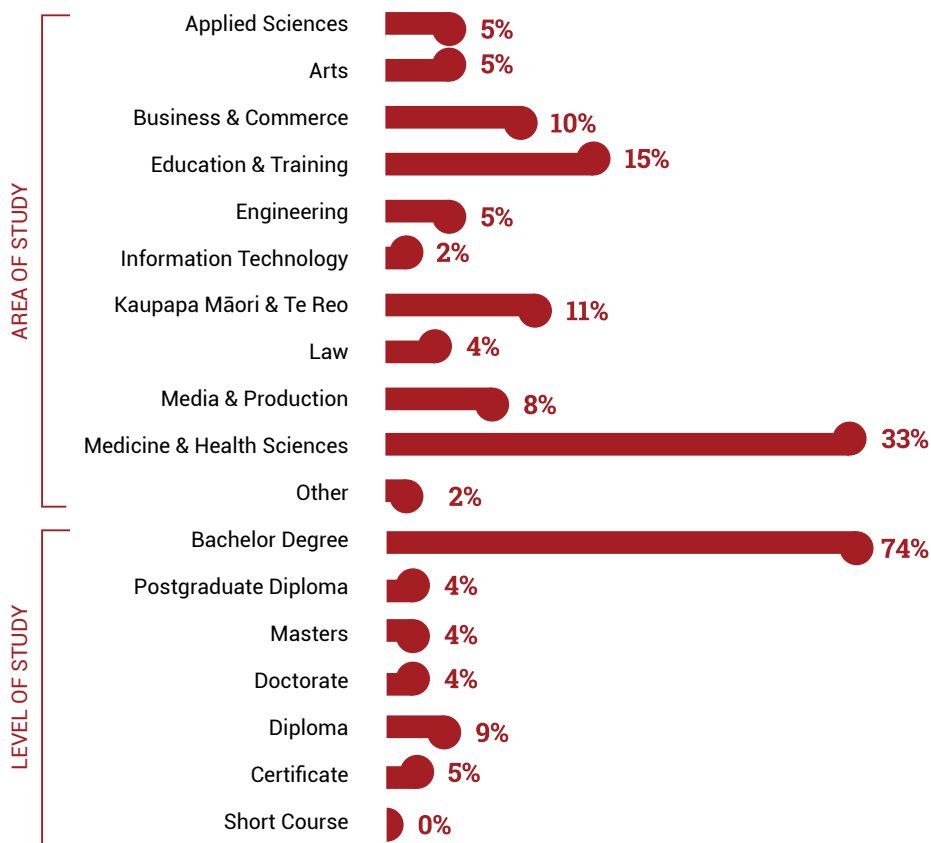


Tertiary Education Grants | What our People are Studying

\$39,928

In terms of education allocations, we aim towards contributing to the tuition fees of the applicant.

We encourage all eligible iwi members to apply for grants to help them in their journey towards higher educational achievement.





Koroua Landells Douglas of Tangata Marae with mokopuna Douglas Lloyd. Landells and his wife Rangiauraki (Ūkaipō Marae) are both grant recipients.

KUIA KOROUA

Kuia Koroua | Supporting your Wellbeing

The Raukawa Settlement Trust provides annual grants that support the health and wellness of iwi members who are 60 years or older. The grant looks towards supporting our kuia and koroua with specialist, dental, eye, and hearing treatments, as well as mobility and heating equipment.

Distributions are managed through the Raukawa Charitable Trust – our social services arm, and the funds are derived from the profits made by our investment company - Raukawa Iwi Development Ltd.

Landells Douglas, (above), is a grant recipient, and his mokopuna Hana Douglas is also an education grant recipient. Landells says that *"...the grants are great, including the education grants which really help our young ones to succeed. Both myself and my wife applied for the wellbeing grant this year and it really makes a big difference in helping us to meet the cost of maintaining good health as we get older...my whānau and I are both grateful for the support of the Trust."*

We would like to encourage all eligible iwi members to apply for next year's round of grants, and we ask that friends and whānau of eligible applicants spread the word so as to ensure that our kaumātua are aware and apply for annual support from their Trust.

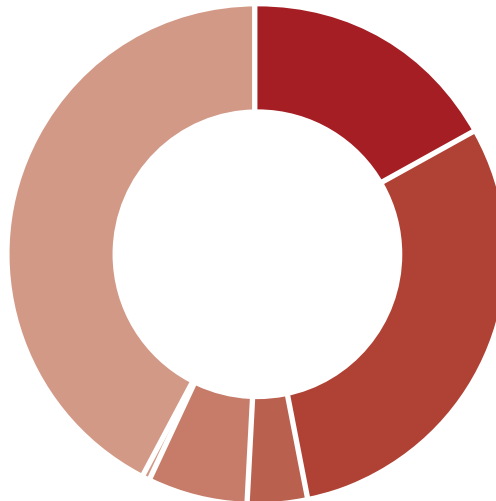
"Being able to support our kuia and koroua with their healthcare needs is an important priority for the Trust."



Kuia Koroua Wellbeing Grants | What types of relief are being sought

\$42,180

In terms of Kuia Koroua grant allocations, eligible applicants are able to apply for support of up to \$1000 per annum for various treatments. Our grants allow for invoiced treatments to be recognised to avoid unnecessary financial hardship on our Kuia and Koroua.



17%
Dental
Treatment



30%
Eye
Treatment



4%
Hearing
Treatment



6%
Heating
Equipment



1%
Mobility
Equipment



42%
Specialist
Treatment



The background of the entire page is a close-up, macro shot of a green woven fabric, likely a traditional Maori kete. The texture is highly detailed, showing the individual strands and the complex interlocking pattern of the weave. The lighting is soft, creating subtle gradients of green from a darker, almost blackish-green in the shadows to a bright, vibrant green in the highlights. The overall effect is one of natural beauty and intricate craftsmanship.

RAUKAWA CHARITABLE TRUST

Annual Report | 2013-2014

HE PŪRONGO

Raukawa Charitable Trust Deputy Chairperson's Report

It is with great pleasure that I present this report on behalf of our board as Deputy Chairperson of the Raukawa Charitable Trust (RCT).

To our staff, management, kaumātua and board – I congratulate you all for your hard work and dedication over the past 12 months. To our Raukawa Settlement Trust (RST) uri and the wider community that we serve – He mihi nui ki a koutou katoa mō to koutou tautoko ki a mātou Te Poari Manaaki o Raukawa.

As I recall the many milestones that we have achieved over the past year, it is pleasing to be able to state that we, the RST uri organisation, undertake our mahi with great care and always with your wellbeing at heart.

It is important for us to continually reflect on the purpose of our Charitable Trust, which is to advance the collective interests of our RST uri members in three key areas – health, social and cultural development, and the environment. In doing so, we remind ourselves of the value that we bring to our people as we engage in a wide variety of programmes, services and funding initiatives that are all centred on delivering meaningful and effective outcomes.

As a Māori organisation tasked with the health, social, and cultural development of our uri, and with the duty to protect and enhance our natural environment, I often feel that with each passing year we move from strength to strength. We have worked hard to meet the diverse expectations of our uri and the community at large, and at times I believe that our organisation delivers well above expectations.

Satisfying is the word that I pen to best describe the year gone. It has definitely been a year with many rewarding moments, as well as a year of challenges for us to overcome.

This year in May Koro Wikepa was appointed, as the Raukawa Charitable Trust General Manager. Koro, a chartered accountant, brings an impressive range of skills that will be a great asset as he leads the RCT management team and staff in the next phase of our development. Koro

possesses 30 years' experience in financial, corporate and business management positions across the commercial and public sector.

Koro has made solid progress in familiarising himself with our business groups and enhancing his knowledge and understanding of RCT and our strategy and mission.

I am delighted to report that this year we distributed over \$400,000 of funding through education, kuia - koroua and marae grants. Our RCT business groups have done a remarkable job this year. I will leave the finer details to the General Manager's report, and the individual progress reports, however, I would like to congratulate each of our Managers for the work they have done throughout the year. All of our staff have worked diligently over the last 12 months.

The protection and improvement of our natural environment continue to be a major focus point for the organisation. The past 12 months have been extremely busy with Resource Management Act related plans and policies up for review. Our Environment Group has continued to provide fantastic outcomes for our uri, from the Inaugural Raukawa Agribusiness Forum held in late June to the planting of Totara clusters, a joint initiative with Hancock Forest Group, which are reserved for cultural harvesting to meet the future needs of our people at the turn of the century.

We continue to actively support the preservation and development of our language and customs through the mahi of our Cultural Group. This year our organisation was again recognised at the National Māori Language Awards for our work to revitalise our language throughout our community, in particular, for our efforts in providing Te Uru Raukawa, Te Kura Reo and Ngā Tohu Reo Māori o Raukawa.

Within the health and social development sector, our team continues to work collaboratively with local health providers to ensure a wider and more strategic delivery of services. I am pleased to report that after an independent audit by HealthShare Ltd, we gained a combined 97% pass – which reflects the quality of our 15 services.



Despite some challenges for our Youth Social Sector Trials this year, our team continued to meet their key targets. I would like to thank Jade Hohaia for her mahi as the inaugural project leader. Jade left earlier this year, and we all wish her the very best. We welcomed our new project leader, Marama Tahapehi, earlier this year, who is doing a remarkable job in maintaining the momentum of our youth sector mahi.

In terms of our settlements, it has been a momentous year. The long process of Parliamentary readings and Select Committee hearings finally culminated in the passing of our settlement legislation in March this year. However, there remains much work to do, particularly around cross-claim negotiations and ongoing CNI adjudication.

On a personal note, I would like to acknowledge the unified direction provided by Vanessa, who continues to lead us with surety and passion. My many thanks go to my fellow RCT trustees, Jennifer Hughes, Gaylene Roberts and Debbie Davis. Last but not least, I would like to make special acknowledgements to Nigel Te Hiko, our Kuia Ruthana Begbie and our Koroua Hori Deane, who are always available when either Vanessa or I ask for their awahi.

As we look to another year, I believe that the further development of our organisation will involve fostering stronger relationships and improving lines of communication between governance and operations. The belief in the kaupapa of our organisation's mahi is what strengthens our resolve to continue to provide positive outcomes for our iwi members, now and into the future.



NĀ KATARAINA HODGE

RAUKAWA CHARITABLE TRUST DEPUTY CHAIRPERSON



HE PŪRONGO

Raukawa Charitable Trust General Manager's Report

It is a pleasure to present my first report as General Manager of the Raukawa Charitable Trust (RCT).

This report is for the full year although the majority of the period covered pre-dates my start in April 2014. Therefore, I acknowledge those who provided leadership prior to my commencement. This report also provides me with an opportunity for reflection since taking up the role.

The RCT is an entity that has a strong and vibrant future. I am impressed with the quality and coverage delivered to Raukawa iwi members and the wider community.

I would like to acknowledge the leadership of the RCT Deputy Chairperson Kataraina Hodge and Chairperson Vanessa Eparaima, who provided guidance and support to our management team while a process was engaged to recruit a general manager.

The year has been marked by sound progress by our business groups. A surplus of \$0.8m was achieved for the year on the back of higher income \$6.6m (\$6.2m), and lower service costs \$5.3m (\$5.6m).

The accomplishments of our Cultural Group have been both diverse and unique. In particular, Ministry of Education funding enabled us to publish four Raukawa story books (Māori and bi-lingual) and produce Raukawa mōteatea CD, Te Rourou iti a Haere. Regular classes ensured our kaumātua were supported with paepae responsibilities while Te Uru Raukawa, a monthly marae based wānanga, continued to thrive.

On the environment front, Raukawa has made significant progress. Five historic Joint Management Agreements with district councils were signed in September and they will enhance our efforts to restore the health and wellbeing of the Waikato River and its catchment. The agreements with Taupō, South Waikato, Waipā, Otorohanga and Rotorua District Councils complement a joint management agreement previously signed with Waikato Regional Council.

The Environment Group have also made fantastic progress with their two flagship projects; developing the Raukawa Environmental Management Plan (REMP) and the Ngā Wāhi Tūturu Project. Both projects have involved comprehensive engagement with ngā uri o Raukawa and a wide range of valued stakeholders. The Raukawa Kaitiaki Forum (or Reference Group for the REMP project) continue to be a committed, passionate and enthusiastic group supporting many aspects of the environmental work programme. Along with the overarching aim to advocate Raukawa aspirations and values to protect and enhance our environment, the team have also been heavily involved in policy and legislative reviews. This has included work on reviews of the Resource Management Act, National Policy Statement for Fresh Water, the Te Ture Whenua Māori Act, Regional Policy Statement, Healthy Rivers plan change and district plans over the past year.

In its third year of operation, the South Waikato Social Sector Trials have focused on improving outcomes for 12–18 year olds through:

- reduced truancy
- reduced offending
- reduced alcohol and drug abuse, and
- increased participation in education, employment and training

With the RCT as project lead, we worked collaboratively with local community stakeholders to deliver a diverse range of targeted initiatives. Our services made a real impact with the popular after school CLUBs youth mentoring programme, Youth Workers in Schools initiative and Broadcasting & Media course all making an important contribution to the delivery of 32 interventions (out of a total of 34) during the year.

In November we launched the development and roll-out of a new RCT brand, which has been endorsed by the Kaunihera Kaumātua and ratified by the Raukawa Settlement Trust. This process is ongoing and we will continue to report on this important mahi in the year ahead.



A key development for the year was the launch of the timely review of our Health and Social Services. The focus of this review is to ensure that we have the appropriate structures in place to ensure we remain responsive to the needs of our people, as well as political shifts in Government funding. This process is also ongoing, and I will continue to update where applicable as we progress this review. Our Health and Social Services Group continues to build alliances with local health providers to offer more comprehensive provision for iwi members. For example, then Health Minister Tony Ryall opened the South Waikato Medical Centre in April, a project strongly supported by Raukawa. Workforce development underpins the quality of our services and therefore I want to acknowledge the ongoing commitment by various staff who attended or completed 53 professional development courses. Their efforts ensured we achieved an excellent audit assessment by independent auditors HealthShare Ltd.

While I have only been General Manager for a few months, I would like to express my gratitude to the dedicated RCT team as a whole, and thank you for welcoming and assisting me in my new role. I am excited by the opportunity before us. Together, we will make great strides in the year ahead.



NĀ KORO WIKEEPA

RAUKAWA CHARITABLE TRUST GENERAL MANAGER





Raukawa Reference Group help Tāpapa Marae plant out their vegetable gardens. With sadness we acknowledge the passing of one of our strongest supporters, Kaumātua John Barrett 'JB', who is pictured in this photo.

ENVIRONMENT GROUP

A Year in Review

As we bring this financial year to a close we reflect on another busy yet really productive year. Where to start! It seems that every layer of plan under the Resource Management Act 1991 (RMA), from the Act itself, to national policy statements, regional policy statements, regional plans and district plans are all up for review at the same time – a perfect storm!

So we've been busy advocating and influencing on behalf of Raukawa to ensure our views and interests are protected at all levels. 'Invisible' work, but very important as these plans guide environmental activity for the next 10 years. Meanwhile the team at home have been busy writing our Raukawa Environmental Management Plan with the amazing support from our own Reference Group and our Stakeholder forum. This work continues and we aim to finish early 2015. Locating, recording, mapping and then telling the stories of Raukawa places and landscapes is also a

flagship project, mahi that is important for our cultural resilience and ability to keep our kōrero alive.

Our team continues to foster key partnerships and 2013/14 was no exception in terms of delivering on results from those partnerships. The fantastic support from over 12 different agencies and fifteen different Lands Trusts and Incorporations was vital to the success of our Inaugural Raukawa Agribusiness Forum which was an awesome way to see out this financial year. The Forum in late June brought our people together to consider the future possible vision for Raukawa agribusiness and reflect on the key farming projects undertaken to date. We are proud to work on your behalf and look forward to seeing more of you engaging in environmental mahi next year!

NĀ STEPH O'SULLIVAN

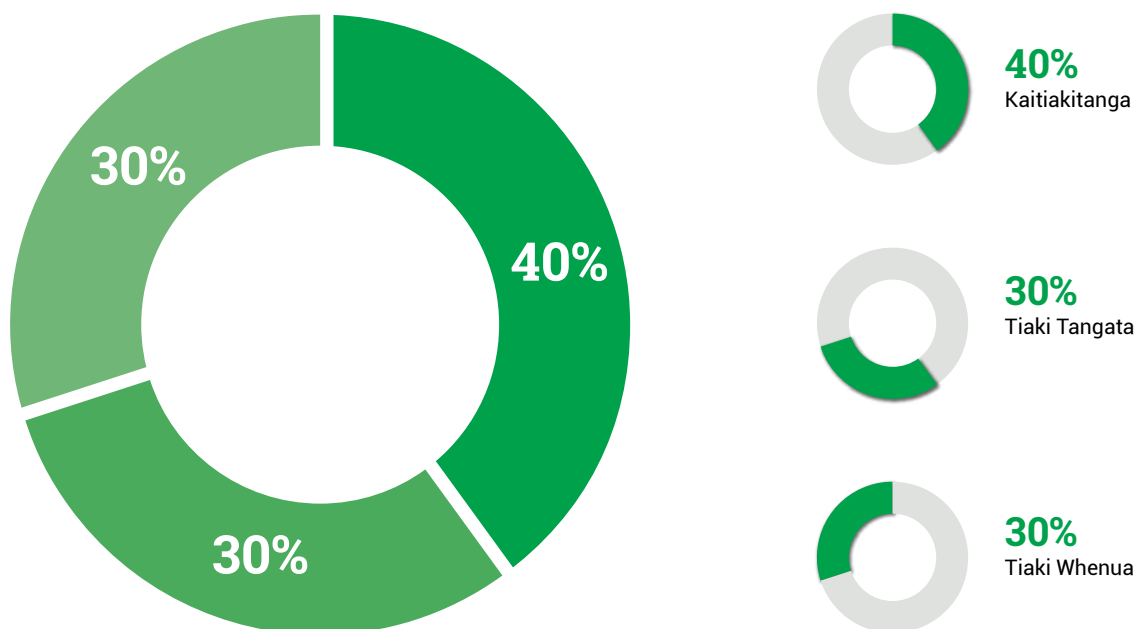
ENVIRONMENT GROUP MANAGER





RCT Trustees and five District Council Mayors celebrate the signing of their respective Joint Management Agreements at Ngātira Marae in September 2013.

Key Focus | How we focus our efforts over the year



HE PŪRONGO

Progress Report | Environment Group

STRATEGIC GOALS

Our team has three goals that help to guide our objectives and initiatives. Our strategic goals work to align our mahi with the overall vision of our organisation so that we are able to deliver meaningful and effective outcomes to our iwi members.

GOAL 1

Influence – Raukawa are influential Kaitiaki

GOAL 2

Tiaki Tangata – Raukawa uri are active kaitiaki and mātauranga Raukawa is protected, enhanced and utilised.

GOAL 3

Tiaki Whenua – To actively contribute to the improvement of the state of the environment within the Raukawa takiwā according to Raukawa tikanga and kawa

ACHIEVEMENTS IN RELATION TO MEETING OUR STRATEGIC GOALS

Goal 1 Influence – Raukawa are influential Kaitiaki

Key external policy is consistent with Raukawa values and upholds Raukawa interests

This has been an extremely busy time with Resource Management Act related plans and policies up for review. Many of these plan reviews take years to complete and this is highlighted below;

Proposed Waikato Regional Policy Statement

We are delighted to report that the majority of our issues in relation to the proposed Waikato Regional Policy Statement have been resolved before it heads off to Environment Court. This was an important goal for us, as it reflects that we can successfully work with other parties to gain resolution and saves money and resources that would otherwise be tied up in lengthy Environment Court appeals.

Healthy Rivers – Proposed Waikato Regional Council Plan – Water Quality

We are also delighted to report that through the Joint Management Agreement with Waikato Regional Council and the four other River Iwi we are now co-governing the development of the Waikato Regional Council Plan Change – Healthy Rivers Plan Change. The Raukawa involvement will span from governance and management right through to ensuring that you all have the opportunity to have your say on this key water quality focused plan change.

District Plans

We have also continued to be engaged in the developments of the Proposed South Waikato District Plan and the Waipā District Plan:

- We have completed both written and oral submissions and in the last quarter of this



financial year have lodged our appeals with the Environment Court on the Proposed South Waikato District Plan to protect the Raukawa position.

- We continue to work through the proposed Waipā District Plan and at the time of writing this annual report are considering whether any appeals are necessary.

National Level Environmental Policy

At a national level through our work with the Iwi Leaders Technical Group, we continue to engage and make submissions on the RMA reform and the National Objectives Framework for Freshwater.

Relationships with key agencies are strengthened and maintained

Key Partnerships

We have continued to meet and engage with a range of agencies to keep abreast of policy developments that affect Raukawa, to ensure our partnerships are strong and to develop projects that assist with our organisational goals. These include but are not limited to DoC, Te Puni Kōkiri, Ministry of Primary Industries, Waikato Regional Council, Hancock Forestry Management, District Councils, Fonterra, FOMA, Waikato River Authority and Mighty River Power.

River Iwi Relationships

We are also working closely with all River Iwi to give best effect to the overall Waikato River Co-Management Framework and other related work programmes. It's fantastic to see these important whanaunga relationships develop and strengthen.

Mighty River Power Partnership

We continue to work closely with Mighty River Power (MRP) and this year celebrated 12 years

of our partnership. This year the partnership has significantly contributed to Ngā Wāhi Tūturu work and the development of our Environmental Management Plan. We would also like to acknowledge MRP for their manaakitanga of our staff in their Hamilton office over the last 18 months.

Goal 2 Tiaki Tangata – Raukawa uri are active kaitiaki and mātauranga Raukawa is protected, enhanced and utilised.

Raukawa are effectively represented in key forums and processes

Support for RST Chair

It has been our pleasure to continue to support our RST Chair, Vanessa Eparaima with her roles on the Iwi Leaders Freshwater Committee and the Waikato River Authority (as of December 2013).

Catchment Restoration and Protection Work

Our team members continue to work closely with the Waipā, Te Waihou and Upper Waikato Catchment Liaison Committees. It has been my pleasure to recently complete a three year term of Chairing the Upper Waikato Liaison Committee for the Waikato Regional Council, and have recently been re-elected to continue in this role.

Raukawa Representation

Other roles where we are able to advocate and promote Raukawa aspirations include the Waikato River Trails, the Iwi Leaders technical support group, the Sustainable Milk Plan Steering committee (DairyNZ project), the Hancock and Carter Holt Harvey Kinleith consultative groups, and the newly formed Waikato River Restoration Forum.

Joint Management Agreements

A real highlight this year was the signing of 5 Joint Management Agreements with South Waikato, Waipā,

“Our strategic goals work to align our mahi with the overall vision of our organisation so that we are able to deliver meaningful and effective outcomes to our iwi members.”

Taupō, Rotorua and Otorohanga District Councils. The signing was held at Ngātira Marae in September 2013.

Ministerial Accords

This year we agreed the final two (2) of our 11 Ministerial Accords, with the Crown Commissioner of Lands and Land Information New Zealand. This brings to an end the negotiation of the Accords and means we can focus on developing useful and relevant work plans with these agencies.

Raukawa Customary Fisheries

We continue to work towards completing the Raukawa Customary Fisheries regulations. This involves working closely with Ngāti Tūwharetoa and Te Arawa River Iwi Trust on developing pragmatic frameworks for the Upper Waikato River fisheries restoration.

Goal 3 Tiaki Whenua – To actively contribute to the improvement of the state of the environment within the Raukawa takiwā according to Raukawa tikanga and kawa.

The state of the environment in the Raukawa takiwā is better understood and improved

Ngā wāhi tūturu me ngā taonga tuku iho o Raukawa

The team has really enjoyed developing the Ngā Wāhi Tūturu work programme this year. This is a key project where we work with ngā uri o Raukawa and other stakeholders to identify, inform, protect and manage sites/areas of importance within the Raukawa landscape, according to Raukawa tikanga and kawa, into the future.

In 2013/2104 we have commenced kaumātua interviews, initiated a naming (of sites and places) framework process, mapped more Category A & B sites, transcribed all of the Waikato River sites that have been identified and piloted a project with Paparaamu Marae for the hapū/whānau to map their important sites.

Practical – On Ground Projects

This year we have continued to work collaboratively with Hancock Forest Managers, marae and land-owners to restore wetlands at Ongāroto and on Jack Henry Road on the riparian margins of the Waikato River. These projects have been funded by the Waikato River Authority and have been fantastic learning opportunities for us all.

Our team has also worked closely with Te Raparahi Lands Trust (Te Waotu) on the optimising profit, reducing environmental footprint project (co-funded by the Waikato River Authority), and has worked with Te Raparahi and Te Hanga B2 Trusts on looking at alternative land uses for local land types. This and the benchmarking project involving Kōkako Trust, Aotearoa Incorporation and Te Raparahi Trust are all co-funded by the Sustainable Farming Fund.

Raukawa Agribusiness Forum

The inaugural Raukawa Agribusiness Forum was held on 27 June 2014 in Tokoroa to report back on the farming based projects outlined above, and to provide an opportunity for Raukawa land trusts and incorporations to hear from some key sector leaders about the opportunities and challenges for Māori agribusiness.







Acacia Stewart (Ngāti Ahuru), is a Broadcasting Media and Music Technology graduate and recipient of the Overall Student Excellence Award in her course. After completing the BMT training programme provided by the Raukawa Charitable Trust she has now gone onto an exciting new internship at 88.3 FRESH FM.

YOUTH DEVELOPMENT GROUP

A Year in Review

An interesting, challenging, but nonetheless progressive year would be the best way to summarize the 2013/2014 year. Firstly, I would like to acknowledge the previous manager, Jade Hohaia, for her leading role as the inaugural Social Sector Trials (SST) Project Manager for the South Waikato Community. From us all at Raukawa, he mihi nui ki a koe e hoa, we wish you the best in all of your endeavours.

With the ground work set, the focus for our team over the next 12 months will be about ensuring that these initiatives are sustainable and dynamic so that they continuously evolve to meet the needs of our children and young people.

Large changes in personnel this year posed an interesting mix of challenges and opportunities to navigate, despite this, the sheer professionalism of our staff meant that we still delivered on 32 of our 34 key performance measures for the year – the other

two indicators remain ongoing projects. I would like to acknowledge my team for their passion and commitment, and also my gratitude goes out to Kataraina Hodge for her guidance and unwavering commitment to the continued growth of youth development.

Since beginning my role in March 2014, I am pleased to say that the team is well supported by our local council and mayor, as well as the wider community groups within the district. The next phase of this journey is about ensuring that these relationships are further strengthened. No doubt the momentum of our work throughout the South Waikato will continue to move onwards and upwards in the next financial year.

NĀ MARAMA TAHAPEHI

SOUTH WAIKATO SST PROJECT MANAGER





Members of the CLUBs Youth Mentoring Programme gather each Tuesday night at the Tokoroa Community Youth Hub for a range of youth oriented activities.

Key Focus | How we focus our efforts over the year



30%
Increase participation
in Education, Training
and Employment



25%
Reduce Offending



15%
Reduce Drug and
Alcohol Abuse



30%
Reduce Truancy



HE PŪRONGO

Progress Report | Youth Development Group

STRATEGIC GOALS

Our team has four goals that help to guide our objectives and initiatives. Our strategic goals work to align our mahi with the overall vision of our organisation so that we are able to deliver our meaningful and effective outcomes to our iwi members.

GOAL 1

Increase Young People's participation in Education, Training and Employment

GOAL 2

Reduce Offending

GOAL 3

Reduce Drug and Alcohol Abuse

GOAL 4

Reduce Truancy

ACHIEVEMENTS IN RELATION TO MEETING OUR STRATEGIC GOALS

Goal 1 Increase Young People's participation in Education, Training and Employment

BMT Youth Training Programme – Broadcasting Media and Music Technology Programme

The BMT Youth Training Programme started in July 2013, and is designed predominantly for 16-17 year olds who are interested in learning and developing their skills in:

- Stage Management (audio, lighting)
- Media and Video (production, design, and photography)
- Music Making (instruments, vocals, recording, editing, and digital enhancement)
- Broadcasting (equipment operation, story sourcing, advertising and radio broadcasting basics)

The free training programme set an initial benchmark of having at least 36 rangatahi successfully complete the programme. I am pleased to announce that 40 BMT students graduated this year. An analysis of the graduate cohort shows that 67% of graduates identified themselves as being of Māori descent, 50% of these students continued onto higher education and training, 20% have transitioned into full or part-time work, 10% of graduates went into the volunteering sector and 20% have moved out of the South Waikato District.

88.3 FRESH FM

FRESH FM is a youth and community focussed radio station launched in 2012. The station continues to play a critical role in the training needs of our BMT students and this year Acacia Stewart (a BMT graduate) has gone on to undertake an internship at the station. FRESH FM also plays a social function by sending out positive social messages. Interviews featuring community group initiatives, health and social service provider info, police and local government segments reinforce the community focus of this station – and its connectedness to the community that we serve.



Goal 2 Reduce Offending

Community CLUBs – Youth Mentoring Programme

This unique mentoring programme has gone from strength to strength with an average of 60 high school aged rangatahi converging once a week for 4 hours for fun activities, individual and group mentoring, followed by a shared meal before returning home. CLUBs continues to provide our young people with a positive space to learn, connect, and have fun.

District Wide Youth Work 101 (Code of Ethics Training)

Over 40 Youth Workers attended the free 'Youth Work 101' training workshop on 'Youth Work Code of Ethics' at the South Waikato Community Events Centre. It is practical training to support good youth work practice that keeps youth workers and young people safe, using the Code of Ethics for Youth Work in Aotearoa New Zealand as a framework for practice.

Tokoroa Community Youth Hub

Another key initiative that drives the progress of our work towards reducing youth offending within our community is the impact that the Youth Hub continues to have in terms of creating a dedicated space for our youth to engage in.

The Hub provides a safe, youth friendly and positive community space for young people aged 11-18 to help them grow and reach their potential. The Hub provides a unique space where rangatahi can engage with positive role models in a facility designed to help foster their creativity and self-confidence. The Hub operates four nights a week and is also complimented by the CLUBs programme. Along with a wide range of facilities and activities, we also offer workshops to foster the skill base of our rangatahi:

- Photography
- Graphic Design
- Computer & IT
- Dance and Choreography
- Vocal and Musical recordings

Goal 3 Reduce Drug and Alcohol Abuse

South Waikato CAG (Community Action Group) and Alcohol & Drug Strategy

In the last 12 months, the South Waikato CAG, along with various community members, worked extremely hard to lobby the Government to halt the legal trade of synthetic drugs. The adverse impact of synthetics prompted our team to work closely with other agencies to rally support services. In April 2014 the U18 Shop in Tokoroa was closed by the New Zealand Government.

Goal 4 Reduce Truancy

Successful Transition and Management of the new Integrated Attendance Service (IAS)

In May 2014 a letter was received from the Minister of Education, Hon Hekia Parata, in praise of the concerted efforts and positive differences in educational outcomes due to our innovative and collaborative approaches to making attendance an important component of our rangatahi. The success of the transition and management of the IAS has been down to the service provider, administrators and Social Sector Trial Advisory Group whom have supported our educational communities.

Youth Workers in Schools (YWIS)

Our YWIS programme is an integral part of the SST Trials which aims to mentor children and young people by providing pathways and tools to improve their overall wellbeing both at home and at school. Within the last quarter of the financial year we were able to increase our YWIS staff members to two (2) full time positions – thus increasing our capacity and effectiveness. Our staff covers 25 schools and two alternative educational institutes, and engage with over 250 children and young people every week. The work of our team has garnered much appreciation and thanks from our local schools and community.



Nei mātou ko Paraone Gloyne me Ngāhuia Kopa ā muri i te karakia i ngā rauemi, ngā pukapuka me te kōpae waiata.

CULTURAL GROUP

A Year in Review

Kia mihi tonutia tō tātou Atua, me kore noa e tau iho ai āna tauwhiro tangata ki runga ki a tātou. Kia rere arorangi nei ō tātou whakaaro nui ki te hunga kua tūpaengarau ki te ātea o pō. Nō reira, moe mai rā koutou katoa i te wahangūtanga o te tini, o te mano. Ko rātou ki a rātou, ko tātou ki a tātou. Ā, kāti, me mihi ka tika ki a Kīngi Tūheitia me te whare tapu katoa o Pōtatau. Paimārire.

Kei aku rangatira, kei ngā uri whakaheke, kei ngā pouwhakawhirinaki o Raukawa, huri, huri, tēnā rā tātou. Ka tō te rā o te tau, ka ara ake anō te rā o tau kē! E koke haere ana tonu ā tātou kaupapa o te wā. Koia ko Te Uru Raukawa e kaha pōi mai ana i te tangata i ia marama i runga tonu i ō tātou marae maha.

Ko te Kura Reo anō hoki tētehi nāna anō te 124 tāngata i manaaki i te roanga o te wiki i te marama o Paenga-whā-whā. Waihoki, ko te mahi waihanganga rauemi reo, kōpae waiata, rauemi pakiwaitara ā iwi anō hoki, i whakakapia i te marama o Pipiri hei taonga whakamirimiri i te hunga e ako ana i te reo, i ā tātou kōrero, i ā tātou waiata. Tae noa mai ki tā tātou kaupapa whakanui i te reo, whakanui anō hoki i ngā tāngata. Koia ko Ngā Tohu Reo Māori o Raukawa.

Nō reira, e rau rangatira mā, anei ngā kaupapa, ngā kōrero o te tau kua pahure ake hei pānuitanga mā koutou.

NĀ CHARLIE TEPANA

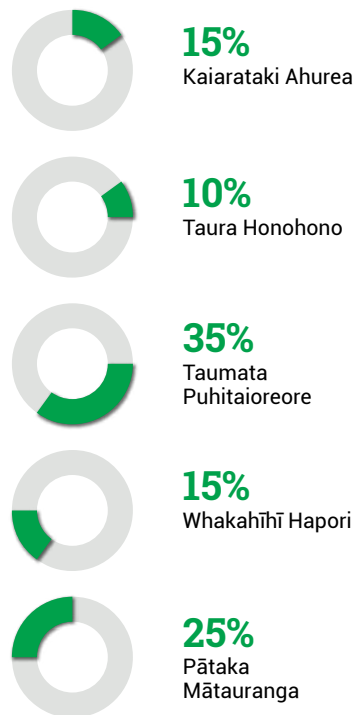
KAIWHAKAHAERE – RŌPŪ AHUREA





Ko ngā taura me ngā kaiako i Te Kura Reo o Raukawa 2014 ki te marae o Papa o te Aroha

Key Focus | How we focus our efforts over the year



HE PŪRONGO

Progress Report | Cultural Group

STRATEGIC GOALS

E rima ngā whāinga ō mātou e arataki ana i ā mātou mahi, i ō mātou whakaaro. Mā ēnei whāinga matua ka arotahi nei ā mātou kaupapa ki te tirohanga matua o te Poari Manaaki o Raukawa, kia whai hua ai ngā uri.

GOAL 1

He kaiarataki ahurea pakari ō te iwi

GOAL 2

He kaha tonu te taura honohono ki ngā rōpū tautāwhi

GOAL 3

E kitea ana te taumata puhitaioreore o te reo, te mātauranga ā iwi me ā tātou tikanga i runga i ngā marae o Raukawa whānui

GOAL 4

Kua whakahīhi te hapori ki te ahurea Raukawa

GOAL 5

He pātaka mātauranga tō te iwi kua whakakīia ki ngā taonga matapopore hei whāngai i te hinengaro o ngā whakatupuranga ā haere ake nei.

ACHIEVEMENTS IN RELATION TO MEETING OUR STRATEGIC GOALS

Goal 1 He kaiarataki ahurea pakari ō te iwi

Kua whai wāhi mai te iwi mātau o Raukawa ki ngā kaupapa ahurea.

Kua kaha te tūhono ki ngā kaumātua pouwhaka-whirinaki, ki ngā māngai whaikōrero, kaikaranga hoki i runga i ngā marae o Raukawa whānui tonu. Kua pērā anō hoki te whai haere i ngā mātanga, i ngā tohunga toi, mau rākau, tū haka hoki. Nā ēnei tāngata, nā ēnei puna pūkenga mātou i āwhina kia whakahaere i ngā kaupapa i runga i te tika, i runga i te pai. I āwhinatia hoki mātou e rātou kia pai ai te whakarautaki i ngā mahi o te wā ka heke.

E tautokohia ana ngā uri kia uru atu ki ngā kaupapa whakangungu ā-rohe, ā-motu anō hoki.

I te marama o Hōngongoi i haere atu tētehi māpu Raukawa tokowhā ki te Kura Reo o Ōtaki kia whakangungua tonutia ki ngā akoranga papai o reira.

I te marama o Hakihea, i te rā tuawhā ki te tuaono, ka haere atu te tīma ki tētehi hui kauwhau i te rongopai o te reo i te reo Māori tonu. Ko 'Te Puna o te Kī' te ingoa i whakatūria ki Auckland University of Technology. Ka noho a Charlie Tepana ki tētehi rōpū ā iwi hei whakautu i ngā pātai mō ngā mahi whakarauora reo a te iwi.

I te marama o Hui-tanguru, i te rā 15, i whakapōtaengia a Louis Armstrong ki te ingoa o Ika-ā-whiro e Te Panekiretanga o te Reo, nā te whakaututukinga ōna i ngā mahi o te tau. I tohua hoki a Paraone Gloyne ki te taumata ikeike o ngā tohunga karakia. I whakaurua anō hoki tētehi atu uri o Raukawa hei ākongia o te tau.



Goal 2 He kaha tonu te taura honohono ki ngā rōpū tautāwhi

Kua pūmau tonu te piringa o ngā rōpū tautoko i ngā kaupapa.

I tutuki pai katoa ngā kirimana katoa a mātou i te tau. Nā whai anō, ka rite tonu te piringa tahi ki ngā tūmomo rōpū tautāwhi i ā tātou kaupapa.

Kua whai hononga hoki ki ngā rōpū tautoko hou.

He mea nui tonu kia renarena te taukeia o te whaka-whanaungatanga. Kua nui ā mātou haere ki ngā kaupapa reo, ki ngā kaupapa ahurea hoki kia tūta-kitaki ai ki tangata hōu, ki kaupapa hōu anō hoki hei āwhinatanga mā ngā kaupapa o te wā, o āpōpō hoki. Whēnei i Ngā Tohu Reo o Kahungunu, te whakarewanga hoki o te pukapuka o Ngā Hua o te Reo me ngā tini pōwhiri o te tau.

I tēnei tau i tohua a Charlie Tepana e te 'Iwi Leaders Forum' kia uru atu ki tētehi rōpū hōmiromiro, rōpū āta tiro-tiro i te Rautaki Reo Hōu a te Kāwanatanga. Ko tā mātou mahi, he noho tahi ki te taha o ngā kaimahi a te Kāwanatanga kia mōhio ai, mena i whai take te rautaki hōu i runga anō i ngā kōrero a ngā rangatira o te Iwi Leaders Forum.

Goal 3 E kitea ana te taumata puhitaioreore o te reo, te mātauranga ā iwi me ā tātou tikanga i runga i ngā marae o Raukawa whānui

Te Uru Raukawa

I tutuki katoa i a mātou ngā whāinga o te tau 2013, arā, kia 20 rawa ngā uri i whakatutuki i ngā mahi. 10 o ērā i eke ki te taumata o 'mōhio ki te reo'. 10 anō hoki o ngā tauria i eke ki te āwhina i ngā mahi whaikōrero, karanga rānei i ō tātou marae. I whakatūria he pō kai tahi i te Hakiheia mō Ngāi Tauria, mōna i whakakapi katoa i ngā mahi.

I oti katoa ngā wānanga 10 o te tau i runga i ngā marae maha, huri huri i te rohe o Raukawa whānui. I te tīmatanga hoki o te tau hōu 2014, i karangatia he hunga hiakai anō ki te kaupapa kia whakangungua tonutia ki te kai mārō. Kei te haere tonu tēnei kaupapa tae noa ki te tīmatanga rā anō o te tau 2015.

Ngā kaupapa i runga i ō tātou marae e tautokohia ana.

Mō te ahurea, mō te reo hei māpuna he aha he wāhi i tua atu i te marae. Nā kōnei, ka kaha aro atu mātou ki ngā kaupapa, ki ngā mahi hoki i runga i ō tātou papa whenua, i ō tātou marae.

25 katoa ngā kaupapa i tautokohia e mātou i runga i ō tātou marae i te tau. Tāpirihia atu ki ērā, i whai wāhi hoki mātou ki te tautoko i ngā mahi o te paepae tapu i ngā Poukai o te tau, i Ngātira, i Pārāwera, i Aotearoa anō hoki.

I tīmata ngā karaehe pō o ia Pōpare ki te tari o te Poari Manaaki o Raukawa ki Tokoroa i te marama o Mahuru mō te hunga Kaumātua e ako ana i te reo me ā tātou tikanga. Ka noho te hunga pīkoko, te hunga hiakai ki te reo mō ngā hāora e rua ki te wānanga, ki te ako rerenga, ki te whakamātau hoki i ā rātou kupu, i ō rātou whakaaro anō hoki. Ko Louis Armstrong te kaiwhakaako, ā, ka whakahaere tonutia ana te kaupapa i te roanga o te tau.

Goal 4 Kua whakahīhi te hapori ki te ahurea Raukawa

Ngā kaupapa whakatairangi i Te Wiki o te Reo Māori 2013.

I āwhina mātou i ngā rōpū 10 i tēnei tau i roto i ā rātou kaupapa whakahaere mō Te Wiki o te Reo Māori. He nui ngā kaupapa i whakahaeretia i te wiki e mātou e ētehi kē atu rānei. I karangahia ngā Kōhanga Reo o Tokoroa ki te puna kaukau, i tatū te Wharekura o Te Kaokaoroa o Pātetere ki te whare pikitia o Putaruru,

“I eke anō Te Poari Manaaki o Raukawa ki te taumata whakaihūwaka i te wāhanga hapori i tēnei tau.”

i whakanuia te Wiki Reo Māori e ngā Kōhanga Reo o Te Awamutu ki te puna kaukau o reira, i haere te tīma ki te pō tautohetuoe o Ngāpō Lipscombe Law, tae noa ki tētehi pō kaitahi ki Putaruru mō te hunga kōrero Māori o tērā pito.

Ngā Tohu Reo Māori o Raukawa 2013

Kātahi rā te pō rarawe ko tērā rā. I tutuki katoa ngā whāinga i te kaupapa o Ngā Tohu Reo Māori o Raukawa. E rua rau, ono tekau katoa te rahinga o te rāngai manūwhiri i tae atu ki te whakamihi i ngā tāngata, i ngā rōpū i whakawhiwhia ki ngā tohu 14 o te pō. 31 ngā tāngata, ngā rōpū i eke ki ngā whiringa whāiti o te pō. I rangatira hoki te pō i ngā kōrero papai a Pānia Papa, te Kaikōrero Matua o te kaupapa.

Ngā Tohu Reo Māori o te Motu

I eke anō Te Poari Manaaki o Raukawa ki te taumata whakaihūwaka i te wāhanga hapori i tēnei tau. I whaka-atungia e Te Taura Whiri ā tātou kaupapa whakarauora reo, arā, Te Kura Reo, Te Uru Raukawa me Ngā Tohu Reo Māori. I whakamānawatia anō hoki Te Kura Tuarua o Tokoroa, mōna i eke ki ngā whiringa whāiti mō te wāhanga Kura Tuarua.

Te Kura Reo o Raukawa

I muia katoatia anō te marae o Papa o te Aroha e ngā raraunga tāngata 124 me tētehi rahinga tamariki 19, i te 27 o Paenga-whā-whā tae atu ki te tuatahi o Haratua. He rapu mātauranga Māori, he whakakoi i te arero reo Māori te mahi. 24% o te iwi whānui, he uri nō Raukawa i noho atu ki ngā karaehe matatau. Mei kore ake ngā mātanga reo arā, a Tīmoti Kāretu, Pānia Papa, Paraone Gloyne, Jarred Boon, Pakake Wininata, Ngāringi Kātīpa rātou ko Kīngi Kiriona ka tū pakari nei te kaupapa. I tū anō a Charlie Tepana ki te whakaako i te wāhanga reo ōpaki.

Ngā Kaupapa o te Hapori

E iwa ngā kaupapa o te tau i tauwhirongia e mātou e te tīma nei. Pēnei i te whakawā manu kōrero i te

Wharekura, te whakamāori kōrero mā ngā rōpū, mā ngā pakihi rānei, te āwhina i ngā kaupapa hāpai reo, hāpai rānei i ngā āhuatanga Māori i ngā kura, te haerenga ki ngā kaupapa a ā tātou tamariki, me ngā tūmomo pōwhiri whakatau tāngata.

Te Poari Manaaki o Raukawa

Ko tētehi wāhanga o ā mātou mahi o te tau, he manaaki i te whare e tāwharau mai nei i a mātou. E 5 ngā pōwhiri i te tau i manaakitia e mātou. He rite tonu tā mātou whakauru i ngā tuhinga reo Māori ki ia putanga o Te Kakara i te tau. Ka āta tirohia hoki e mātou te putanga o te Pūrongo ā Tau o Te Poari Manaaki o Raukawa mō te tika o te reo Māori ka tāngia ki reira. I whakaako hoki mātou i ētehi o ngā kaimahi ki te reo Māori hei painga mō ā rātou mahi, mō rātou anō hoki.

Goal 5 He pātaka mātauranga tō te iwi kua whakakīia ki ngā taonga matapopore hei whāngai i te hinengaro o ngā whakatupuranga ā haere ake nei.

Te Pātaka Whakairinga Kōrero o Raukawa

E ū tonu ana mātou ki ngā mahi tuhituhi i ngā kōrero o ngā uiuinga kaumātua. He nui tonu te mahi heoi anō, kei te koke tonu atu, kei te koke tonu atu.

Waihanga Rauemi

E harikoa ana te ngākau kua oti te waihanga mai o te Kōpae Waiata 'Te Rourou Iti ā Haere'. He kohinga waiata, mōteatea, haka anō hoki nā tātou, nā Ngāti Raukawa. Ko te whāinga matua o tēnei kaupapa, ko te pupuru i ā tātou waiata koroua i runga i ō tātou marae, i ā tātou whakahaere.

Kua oti hoki te tā i ngā pakiwaitara e whā e aro pū ana ki te taumata ako o ngā kōhanga reo, engari ka pai hoki te hunga kātahi anō ka tīmata te ako reo Māori hei rauemi, hei āwhina i tā rātou whai.



Whakareia te kakara o te hinu Raukawa

Enhance the aromatic essence of Raukawa



Raukawa kaumātua, trustees, uri and staff on the footsteps of Parliament following the passing of the Raukawa Settlement Claims Act 2014.

TREATY GROUP

A Year in Review

Throughout the 2013-2014 year there have been many highlights for the Treaty Group and it is opportune that we reflect on those highlights. The team has worked diligently upon the Raukawa Settlement Claims Bill and its progression through the parliamentary processes. In March 2014, the Bill passed its third and final reading and was implemented into law. The passing of the Bill into law was witnessed by a small group of kaumātua, RST Trustees, staff and uri. It was a poignant moment for those present particularly as the Raukawa contingent passionately sang "E pā to hau".

“Throughout the 2013-2014 year there have been many highlights for the Treaty Group.”

Also completed during the financial year was the Raukawa Maniapoto Memorandum of Understanding and the Raukawa Supplementary Deed, the latter agreed arrangements to recognise our interests in Maungatautari. In December 2013, Raukawa presented the last of its evidence in the Rohe Pōtae Inquiry at Pārāwera Marae.

At CNI, Raukawa has been actively participating in respect of the CNI Mana Whenua process. The team have presented a mana whenua case on behalf of Raukawa in the Reporoa Crown Forest Licensed land. This block is one of nine Kaingaroa CFLs under adjudication. The Raukawa presentation included opening submissions, site visits, main presentations and closing submissions. The final allocation report was received in the 2014-2015 financial year providing Raukawa with an allocation in Pureora South and Marotiri Crown Forest Licenses.

NĀ NIGEL TE HIKO
TREATY GROUP MANAGER





Raukawa presenters make last minute preparations at the CNI Mana Whenua Adjudication hearing.

Key Focus | How we focus our efforts over the year



40%
CNI Adjudication



30%
Settlement
Legislation



25%
Deed Protection
and Preservation



5%
Waitangi Tribunal
– Rohe Pōtae



HE PŪRONGO

Progress Report | Treaty Group

STRATEGIC GOALS

Our team has four goals that help to guide our objectives and initiatives. Our strategic goals work to align our mahi with the overall vision of our organisation so that we are able to deliver meaningful and effective outcomes to our iwi members.

GOAL 1

CNI Mana Whenua Adjudication

GOAL 2

Raukawa Settlement Claims Legislation

GOAL 3

Deed Protection and Preservation

GOAL 4

Waitangi Tribunal

ACHIEVEMENTS IN RELATION TO MEETING OUR STRATEGIC GOALS

Goal 1 CNI Mana Whenua Adjudication

Adjudication begins in disputed Kaingaroa blocks

After 6 years of developing a mana whenua adjudication process, the CNI Iwi Collective began the arduous task of hearing the mana whenua claims of iwi within disputed Crown forest licensed lands (CFL) within the Kaingaroa forests. Raukawa claims an interest in the Reporoa CFL. The process began in April with opening submissions and site visits. Each iwi were allocated a day in May to present their main argument with closing presentations given in June.

The Raukawa presentations were led by Nigel Te Hiko, Vanessa Eparaima and legal counsel Baden Vertongen. They were supported at the hearings by kaumātua, trustees, staff and uri.

Agreement reached for Marotiri and Pureora CFL

In September 2013, Raukawa and Tūwharetoa agreed to come to a joint arrangement to share title within the Marotiri and Pureora South CFL's. Significantly this was the only agreement to be reached between two of the CNI Iwi within the kanohi ki te kanohi stage of the CNI mana whenua process.

Goal 2 Raukawa Settlement Claims Legislation

Raukawa Settlement Claims Act 2014 comes into effect

Witnessed by a small group of kaumātua, trustees, staff and uri the Raukawa Settlement Claims Bill became law following its third reading in Parliament on the 13th March 2014. This brought to an end the long journey to settle Raukawa historical Treaty of Waitangi claims and cemented in law the Raukawa Deed of Settlement signed in June 2012.



“Throughout the last financial year Raukawa has engaged with the Office of Treaty Settlements and other iwi as they progress towards Settlement.”

The passing of the Act gives effect to the Deed of Settlement and the agreements reached between the Crown and Raukawa.

Goal 3 Deed Protection and Preservation

Overlapping Settlements

Throughout the last financial year Raukawa has engaged with the Office of Treaty Settlements and other iwi as they progress towards Settlement. This is to ensure the integrity of the Raukawa Settlement and Act particularly in areas of overlap. During this period Raukawa have supported the following Bills going through parliament:

- Ngāti Korokī Kahukura
- Ngātokotoru
- Ngāti Hauā
- Ngāi Tūhoe

Currently in Settlement negotiations:

- Ngāti Tūwharetoa
- Ngāti Hinerangi Trust Board
- Hauraki Collective

Currently working towards mandate:

- Ngāti Maniapoto

Goal 4 Waitangi Tribunal

Evidence provided in Rohe Pōtae

Throughout the year, Raukawa have provided significant evidence to the Tribunal on a number of key issues within the Rohe Pōtae Inquiry. These included:

- Political Engagement
- War and Raupatu
- Native Land Court and Land Speculation
- Environmental Impacts
- Public Works

In December 2013, Raukawa presented the last of its evidence to the Tribunal at its hearing at Pārāwera marae. The Tribunal will most likely conclude its hearings by the end of 2014. It will then adjourn to consider its findings. It could take a considerable amount of time before the Tribunal's findings are completed. Raukawa continues to keep a watching brief on these proceedings and will remain an interested party.



Raukawa Health & Social Services staff, industry peers, and local council join in a tree planting ceremony as a prelude to the official opening of the Tokoroa Medical Centre later that day by Hon. Tony Ryall.

HEALTH & SOCIAL SERVICES GROUP

A Year in Review

The delivery of health and social services has been the mainstay of our organisation since its early beginnings in 1987. We have continued to grow and develop, and move from strength to strength every year as our team works hard to deliver meaningful outcomes to our iwi members and the wider community throughout the South Waikato and surrounding areas. Today, the Raukawa Charitable Trust is one of the largest Māori health and social service providers in the country, providing over 15 services and employing over 35 health staff across four offices - Tokoroa, Putaruru, Te Awamutu and Matamata.

When looking back at our achievements over the last 27 years, to pause and draw breath, we start to appreciate the true gravity and scale of our organisational success and the important role that we play in the community. Therefore, I would like to acknowledge the dedication and commitment of

our past and present staff members, kaumātua and trustees who have toiled over many years to bring forth this amazing result.

For the 2013/2014 year, the standard of service and professionalism continues to rise, including efforts to work collaboratively with other local health providers. Professional training has also been a key focus area, which includes pharmaceutical training and advances in tech integration, along with the delivery of planning, numeracy, and literacy workshops to our iwi members. With further improvements set to be implemented over the next financial year, the team here at Raukawa will no doubt continue to improve the quality and social value of their services.

NĀ LULU WILLIAMS

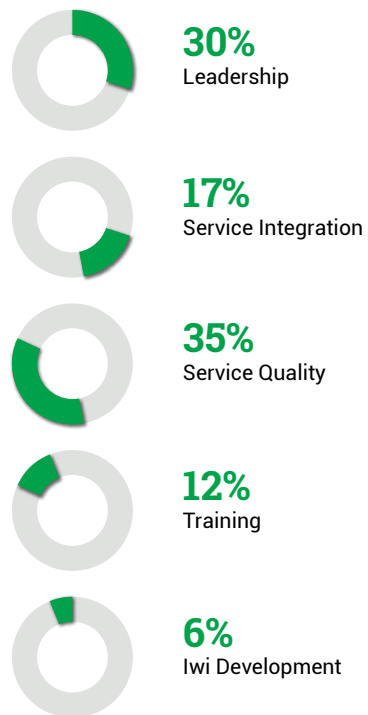
HEALTH & SOCIAL SERVICES GROUP MANAGER





Members of our Koroua & Kuia Support Service, who competed in the Hauraki Kaumātua Olympics on June 27 in Whangamatā. The team placed second and returned with the Moehau trophy which is displayed in the Raukawa Taonga room at the Tokoroa main office.

Key Focus | How we focus our efforts over the year



HE PŪRONGO

Progress Report | Health & Social Services Group

STRATEGIC GOALS

Our team has five goals that help to guide our objectives and initiatives. Our strategic goals work to align our mahi with the overall vision of our organisation so that we are able to deliver meaningful and effective outcomes.

GOAL 1

To take a lead role in the delivery of health and social services in the Raukawa rohe

GOAL 2

Develop and implement integrated health and social services that contribute to improving Raukawa Whānau Ora outcomes

GOAL 3

Seek to refine services delivery to contribute to improving Raukawa Whānau Ora outcomes

GOAL 4

Professional Development - Train the trainers

GOAL 5

Provide a range of workshops that support the development of the Raukawa iwi.

ACHIEVEMENTS IN RELATION TO MEETING OUR STRATEGIC GOALS

Goal 1 To take a lead role in the delivery of health and social services in the Raukawa rohe

Build Strong Strategic Alliances with Key Stakeholders

The Health and Social Services outcomes are a result of agreed objectives between ourselves and our funders. Regular meetings occur with our funders to ensure the delivery of services meet the requirements of these agreed objectives and the aspirations of Raukawa and the enrolled population in our services.

We continue to communicate with other key stakeholders to identify priority partnership projects provided to the community. These projects, inter alia, include pharmaceutical workshops, strategies to increase immunisation, and promoting our services through digital media at the Matamata Medical Centre.

Customer Satisfaction

It is important to continually monitor the quality of our services. We do this by sending client survey feedback forms to those who are enrolled in our services and inviting key stakeholders to provide feedback within the collaborative approaches that we work on. Feedback results include: 89% excellence rating from our surveys, of which 91% rated needs met and 100% would recommend Raukawa Services to others.

Goal 2 Develop and implement integrated health and social services that contribute to improving Raukawa Whānau Ora outcomes

Collaborative Strategies

Raukawa Health and Social Services, along with several other local health providers gathered on April



1st to plant a symbolic tree at the newly refurbished and repurposed Tokoroa Medical Centre in anticipation of its official opening later that day by Minister of Health Hon. Tony Ryall. The new centre aims to increase the viability of health services in rural areas, as well as providing a more convenient grouping of health providers for local patrons. Raukawa's involvement in the collaborative approach towards integrating local services into a one stop hub will no doubt yield positive gains for the community as a whole. Four trees were planted by the participating health providers, our delegation planted a Raukawa sapling to mark the event and also provided aesthetic design for the new Centre which can be seen on the artwork of its windows and lobby. The artwork centred on the whakatauki "He aha te mea nui o te ao, he tangata, he tangata, he tangata!".

Integrated Services

Along with being involved in the broader consultative and collaborative planning approach of the new medical centre, our Kaumātua Mirimiri Service now operates out of the newly renovated ward 4 space at the Tokoroa Hospital. Local GP's, a pharmacy, and a range of other services are also offered from this space, thus improving the quality and convenience index of our Mirimiri service.

Goal 3 Seek to refine services delivery to contribute to improving Raukawa Whānau Ora outcomes

Health Audits

For the 2013/2014 year, eight of our contracts were audited by HealthShare Ltd which is an independent auditing agency designated under Section 32 of the Health and Disability Services (Safety) Act 2001 to audit healthcare services by the Director-General of Health. After completion of the audit, Raukawa gained a combined 97% pass – which reflects the quality of services here at Raukawa. The exceptionally high

pass rate meant that our contractual funders were extremely satisfied, and I look forward to introducing further auditing processes to ensure that we continually lift the standard of service for our iwi members and the wider community.

Joint Ventures

This year we have undertaken a number of joint ventures with our industry peers aimed at refining service delivery in order to improve our Raukawa whānau ora outcomes. As a result, we can see a marked improvement in new clients as a result of our initiatives. Much of the work centred around better promotions of our service range to industry peers, along with refining opportunities to work in a more integrated fashion with both internal and external services.

Raukawa Maniapoto Alliance

We continue to strengthen our partnership in the Raukawa Maniapoto Alliance (RMA), which is a collaboration of Whānau Ora services from the Raukawa Charitable Trust, Ngāti Maniapoto Marae Pact Trust, Taumarunui Community Kōkiri Trust and Maniapoto Māori Trust Board. We have seen a marked increase in staff skills through the partnership with seven staff undertaking training in the PATH model. PATH is a person-centred planning approach designed specifically for Whānau Ora to support individuals to plan in ways that ensure that they are in charge of the direction they are going, identifies relevant support needs and services and considers any risks along the way.

Goal 4 Professional Development - Train the trainers

Integrated Technology

Staff and clients were provided with appropriate training to utilise the new ManageMyHealth shared electronic health record tool provided by the Midlands

“Feedback results include: 89% excellence rating from our surveys, of which 91% rated needs met and 100% would recommend Raukawa Services to others.”

Health Network. The secured website portal helps to ensure that providers are better connected and have the right information about a patient when they need it. Practices that share an out of hours roster, as well as other health providers like accident and medical clinics, will benefit from having immediate access to the patient's health record. The shift towards better data management and access will ensure that our clients will have a better experience of the health system and continuity of their care. The system will also promote;

- Easier access to patient information at the point of care
- Enhanced patient safety and care through safe and secure sharing of patient medical information
- Better use of clinical time through easier access to patient information
- Faster patient diagnosis by having better access to their medical information
- Fewer chances of any medication errors

Pharmaceutical Training

30% of our staff undertook pharmaceutical training. The training focused on increasing patient and staff understanding and knowledge about medications to improve adherence and patient acceptance, in particular, diabetic medications.

Workforce Development

There are 3 Child Restraint Technicians in the South Waikato Area approved by the NZ Transport Agency who can demonstrate knowledge required to sell or

rent child restraints and select child restraints for rent or sale and install them. Raukawa staff members Doreen Flavell and Ihipera Joyce are two of these Child Restraint Technicians.

Goal 5 Provide a range of workshops that support the development of the Raukawa iwi.

Literacy and Numeracy

The ability to read and write, and understand information can have a substantial effect on a person's ability to provide for their families and can also be damaging to one's idea of self-worth. One alarming index found that 70% of Māori adults did not meet minimum world standards for literacy and numeracy prompting us to focus on this area as a social development tool. For 2013/2014, we have successfully delivered literacy and numeracy workshops to iwi members and registered clients (participants ranging from 17 to 70 years old) – the workshops also covered other basics such as grammar, spelling, punctuation, to nutrition and measurement.

Personal Development

Staff who are trained in the PATH method went on to deliver a number of workshops to Tainui Primary School in Tokoroa. The positive reception of the model meant that the team were also asked to provide workshops to Forest View High school as well. We look forward to delivering more of these workshops out to our young people to help them plan the steps needed to reach their own personal aspirations.





Kia mau tonu tātou ki ngā Taonga Tākaro

The traditional sport of Ki-o-Rahi is making a major come back across the motu, and especially here in the Raukawa rohe. Our Raukawa Health Promotion Service has been instrumental in the revival of the treasured past time here in the South Waikato, and the charge forward is being ably led by physical education and nutritional specialist KC Maaka.

In times of old, an iwi or hapū which had especially strong and fit ball players could sometimes be solicited for help by another tribe preparing for war. A messenger would present a “ki” or “poi” to the rangatira, which would represent an invitation to join the iwi or hapū in battle. The game itself spread to

continental Europe during World War II when Māori soldiers, many from the 28th Māori Battalion, played the traditional game on foreign soil and beaches. Both Italian and French soldiers and citizens shared in the knowledge of the game and some French soldiers from the Seine-Maritime region took the game home with them. Many of their descendants continue to play the traditional game.

Today, the game is enjoying a strong comeback, and can be found in many high schools around the country. It has also made significant traction in the United States and United Kingdom.



Our Business Information Team hard at work at our Tokoroa main office on Campbell St.

CORPORATE SERVICES GROUP

A Year in Review

The Corporate Services Group continues to act as the organisational engine room, providing the support services that enable our business groups and boards to achieve both their short and long term goals. At our 2013 AGM, I likened the Corporate Services engine of the past to a Toyota Corolla, still getting us from A to B safely and in a timely manner, but perhaps without the GPS tracking, self-parking, or side airbag options.

Through continual self-review, customer feedback and professional development our team continues to strive towards developing a high performance engine that will drive our iwi organisation towards its vision with precision, professionalism and efficiency. We hope to continue this positive momentum so that one day, in the near future; our organisation will have a high performance BMW engine humming perfectly under the hood of its Corporate Services.

Despite the departure of our Corporate Services Manager John Woest in September 2013, the

systems and improvements that he initiated has enabled the team to continue his great work and further our overall development. As Acting Corporate Services Group Manager I would like to thank John for his hard work and guidance towards myself and the team during his time with us at Raukawa.

For the 2014 financial year, we were able to make huge improvements with our processes in regards to the Tribal Register, Uri Grants, and Financial Reporting. Our staff have once again committed themselves towards providing quality services to our customers, and I would like to acknowledge their hard work and professionalism that they bring to the fore every day. We hope to continue this forward momentum throughout the next financial year.

NĀ MARIA TE KANAWA

ACTING CORPORATE SERVICES GROUP MANAGER
/ FINANCE MANAGER



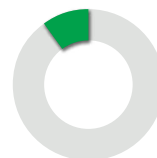


Our Corporate Services Group also manage the distribution of our three major grants, Education, Kuia Koroua Wellbeing, and Marae grants each year. Aiden Riki-Te Kanawa (left) and Mana Tepana are both Raukawa education grant recipients who are currently studying at Waikato University.

Key Focus | How we focus our efforts over the year



90%
Quality services



10%
Capability building



HE PŪRONGO

Progress Report | Corporate Services Group

STRATEGIC GOALS

Our team has two goals that help to guide our objectives and initiatives. Our strategic goals work to align our mahi with the overall vision of our organisation so that we are able to deliver effective and meaningful outcomes to our iwi members.

GOAL 1

Provide quality financial, information services, administrative and organisation development services to all groups within the organisation.

GOAL 2

Develop capability within Corporate Services.

ACHIEVEMENTS IN RELATION TO MEETING OUR STRATEGIC GOALS

Goal 1 Provide quality financial, information services, administrative and organisation development services to all groups within the organisation.

Financial Reporting

The RCT and RST Board approved their financial reporting policies and quarterly reporting template. Trend analysis reporting has also begun informing Trustees of our income and expenditure trends.

Annual Budgeting

All Boards and Business Group Managers now have access to the budgeting template which allows them to see the internal costs and then load their budgeted expenses and income. It allows them to see what was budgeted and actuals for previous year also. This year, 93% of all budgets were approved at their first reading by the governing board/s.

Annual Accounts and Audit

The annual accounts and audit process ran very efficiently with all stages being completed by the due date. Annual accounts, the annual report and annual audit were all delivered within timeframe and under budget.

Business Information Services

Our intranet capabilities have continued to grow and improve the way we carry out many of our processes ie: Leave applications and management, forms, health and safety, organisational document library, contract library, vehicle management, etc.

IT & Telecommunications

In the 2014 financial year, with support from JV's Systems, we renegotiated our Data/Voice/Mobiles services agreement with Telecom. This agreement



has brought about significant savings and improved services to the organisation.

Tribal Register

A Tribal Register Project Team was created to address all of the outstanding issues regarding the Tribal Register. The project team presented a robust report to the boards which outlined the infrastructure of the database, each and every step which takes place from registration application to approval, all documents or forms and reporting templates for the board.

Marae, Education & Kuia Koroua Wellbeing Grants

Policies for all of the three grants have been approved by the boards. Marked improvements have been made in the communication of these grants and we have received a record amount of grant applications this year. The application and approval processes have also been streamlined to allow for more efficient management of applications.

Service Procedures & Integrated Management Systems

All corporate services procedures have been documented and continue to be updated as required. An audit of these procedures in 2014/2015 will allow for further efficiencies to be identified.

Goal 2 Develop capability within Corporate Services

Sound and Sustainable Infrastructure

All corporate services procedures have been documented and continue to be updated as required. An audit of these procedures in 2014/2015 will allow for further efficiencies to be identified.

Service Development

Where applicable, discussions were held with a number of reputable organisations such as the South Waikato District Council, Glenn Hawkins &

Associates, and KPMG to allow for learning and guidance on various topics i.e.; financial reporting standards, document management systems, information technology systems.

“Our goal is to provide quality financial, information services, administrative and organisation development services to all groups within the organisation.”





RAUKAWA

Iwi Development Ltd

Annual Report | 2013-2014

HE PŪRONGO

Raukawa Iwi Development Ltd Chairperson's Report

I am pleased to be able to report to Raukawa Settlement Trust (RST) on Raukawa Iwi Development Limited's third year of operations.

This year has seen a new financial assets management regime, our first major direct investment and has produced successful financial results. We are proud of what has been achieved.

RIDL's investment strategy is to build a portfolio of quality direct investments over a period of ten years. This will focus on areas in which RIDL can enjoy a natural advantage, such as property related opportunities (including via Treaty mechanisms), dairy and agriculture, forestry, seafood and other industries in which RIDL can leverage good relationships or partner with expertise, particularly with other aligned iwi.

In the meantime the bulk of the pūtea is prudently spread over a variety of financial assets in line with the new strategy for passive investments as reported last year. In line with global markets, this portfolio performed well, generating good income and capital gains.

Kākano Whakatipu Limited Partnership (Kākano) is RIDL's first major direct investment and was completed at the end of February 2014. Kākano is the vehicle for RIDL and five other CNI Iwi for their investment into Kaingaroa Timberlands (KT) – the forestry company that leases CNIHL's lands and operates the Kaingaroa forest.

This investment moves RIDL down the forestry value chain. While this may bring added volatility it gives RIDL the ability to capture greater exposure to global markets and timber demand. Additionally, the buy-in

structure has provided a cushion against deep drops in log prices.

RIDL had the opportunity to maximise its investment quantum into Kākano and committed just under \$20m. This was funded from cash reserves. The investment has already performed in advance of initial expectations, yielding around 9% annualised. This is exceptional for a new forestry investment. Despite the recent well publicised fall in log prices, a strong return is anticipated for the coming year.

Kākano places RIDL, and its partner iwi, as investors alongside the New Zealand Superannuation Fund, Harvard University and the Canadian Public Sector Pension Plan. These are large, professional and successful global investment institutions. They are high quality investment partners for iwi and RIDL is delighted to be a part of it.

Another smaller direct investment project for RIDL has been the development of a new Gull petrol station in Tokoroa, on land received from the Crown under the Treaty settlement. This opportunity for new investment into Tokoroa's CBD sadly met with the opposition of the local council but is now underway. We look forward to its completion sometime before Christmas.

At any given point in time we are always assessing a number of potentially appropriate direct investment opportunities. We will continue to seek out the best investment opportunities in line with strategy.

Overall in FY14, RIDL generated income of \$5.4m (FY13 \$6.5m). This reflected the new funds' focus more on capital growth than dividend income but

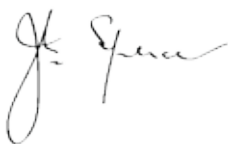


also a stronger equities market in FY13 than FY14. This was anticipated at budget time and the FY14 result was only fractionally (3%) below budget.

Additional to this income were gains in asset values of managed funds. These have been partially offset by a negative foreign exchange variance that will unwind as the NZD inevitably declines from historic highs vs the AUD. This year sees the value of the CNIHL holding come onto the RIDL balance sheet for the first time and a valuation upwards of the Kākano holding above purchase price, only three months after investing.

RIDL has been proud to deliver distributions of over \$2.3m this year. We have an eye on perceived greater volatility in FY15. In such a climate, RIDL's long investment time horizon gives it an advantage over other investors but we will still need to tread carefully in FY15 to continue to guard the pūtea in a manner consistent with RIDL's overall goals.

I would like to conclude by thanking my fellow board members for their work through the year. My thanks to departing director Chris McKenzie, to new director Elthea Pakaru and to continuing directors, John Edmonds Vanessa Epairama and Jon Stokes, who is now a Raukawa (non-trustee) rep on the board. Vanessa also does a great job for Raukawa as our rep on the Kākano board. My personal thanks to all.



NĀ JOHN SPENCER

RAUKAWA IWI DEVELOPMENT LTD CHAIRPERSON

“This year has seen a new financial assets management regime, our first major direct investment and has produced successful financial results. We are proud of what has been achieved.”



A close-up, macro photograph of a woven basket, likely made of natural fibers like flax or paper. The texture is highly detailed, showing the individual strands and the intricate interlocking pattern of the weave. The lighting is warm and directional, creating soft shadows and highlights that emphasize the three-dimensional quality of the material. The colors range from light beige to a rich, golden-brown.

RAUKAWA TRUST BOARD

Annual Report | 2013-2014

HE PŪRONGO

Raukawa Trust Board Chairperson's Report

On behalf of the Raukawa Trust Board (RTB), I am pleased to present the annual report to 30th June 2014.

This past year has seen the Board progress the wind down of the operations of the Trust. In November 2013 the board undertook a consultation process around the country to refresh the mandate resolution that was initially put to Iwi/hapū/whānau at ratification hui in 2009. Although the outcome of the 2009 ratification process confirmed the transfer of all assets and employees from the Raukawa Trust Board to the Raukawa Charitable Trust, Te Ohu Kaimoana advised on 16 March 2012 that the fisheries assets and quota shares could not be transferred as the resolution passed by Iwi members in 2009 did not satisfy the requirements of the Māori Fisheries Act as amended in 2011.

The results of the consultation process in 2013 re-affirmed the original vote in 2009 that whānau/hapū/Iwi unanimously agreed by 92.34% that the Post Settlement Governance Entity, the Raukawa Settlement Trust, will be recognised as the Mandated Iwi Organisation for Ngāti Raukawa (ki Waikato) in place of the Raukawa Trust Board. Equally important was the second resolution to "Accept that the Raukawa Settlement Trust Deed is for the collective benefit of Members of Raukawa (ki Waikato) and agree to ratify the Trust Deed of Raukawa Settlement Trust as the Mandated Iwi Organisation for Ngāti Raukawa (ki Waikato) for the purposes of the Māori

Fisheries Act." Again the people voted 93.41% in favour of this resolution.

The wind down involved the transfer of fisheries assets (fishing quota and AFL shares) from ROTAB to Raukawa Asset Holding Company, a subsidiary of the Raukawa Settlement Trust and, the Raukawa Charitable Trust.

Key achievements for the year include:

- Ratification Hui held in Christchurch, Wellington, Auckland, Te Awamutu, Matamata and Tokoroa to inform iwi members
- Postal voting process engaged and completed
- Te Ohu Kaimoana approval for RST as the MIO
- The conclusion of mandating to confirm RST as the Mandated Iwi Organisation
- Transfer of fisheries assets and quota shares from ROTAB investments Limited to Raukawa Asset Holdings Company
- Progressing the wind up of ROTAB - the commercial board of the Raukawa Trust Board (this was approved in the financial year, but not completed as awaiting outcome of application to IRD in respect to Māori Authority Credits)

I would like to thank Don Scarlett, Chair of ROTAB, his Board of Directors and secretariat for the steady work they have provided in the years that have overseen the management of Raukawa Fisheries Assets.



I would also like to thank Chris Mckenzie who stood down as a trustee this year, and my fellow board member Cheryl Pakuru for her ongoing support as we move to the final stages of concluding the functions of the RTB.

Thank you,



NĀ CONNIE HUI

RAUKAWA TRUST BOARD CHAIRPERSON



RAUKAWA SETTLEMENT TRUST

Financial Statements | as at 30 June 2014



RAUKAWA SETTLEMENT TRUST GROUP

Trust Directory | as at 30 June 2014

Principal Activity

Post Settlement Governance Entity

Address

26 -32 Campbell Street
Tokoroa

Subsidiary Companies

Raukawa Iwi Development Limited
Raukawa Settlement Trust Limited
Raukawa Charitable Trust
Raukawa Asset Holding Company Limited

Nature of Business

Resource Development and Investment

Accountants

Glenn Hawkins & Associates Ltd
Chartered Accountants
P O Box 1712
Rotorua

Auditors

KPMG
P O Box 929
Hamilton 3240

Bankers

Westpac, Hamilton
Bank of New Zealand, Hamilton

Date of Formation

19 June 2009

Trustees

Vanessa Eparaima
Jennifer Hughes
Connie Hui
Miriata Te Hiko
Laurence Moeke
Wilfred O'Brien
Wiremu Winika
Dawn Glen
Cheryl Pakuru
Chris McKenzie (ceased 10/12/13)
Kataraina Hodge
John Edmonds
Gaylene Roberts
Debbie Davies
Elthea Pakaru
Waimatao Smith
Rina Lawson
Vicki Harrison (ceased 10/12/13)
Jon Stokes (ceased 10/12/13)





Vanessa Eparaima
Mōkai Marae Rep
RST Trustee (Chair)
RCT Trustee (Chair)
RIDL Director
RSTL Director



Jennifer Hughes
Tāpapa Marae Rep
RST Trustee
RCT Trustee



Connie Hui
Aotearoa Marae Rep
RST Trustee
RTB Trustee (Chair)



Miriata Te Hiko
Ongaroto Marae Rep
RST Trustee



Laurence Moeke
Paparaamu Marae Rep
RST Trustee



Wilfred O'Brien
Ngātira Marae Rep
RST Trustee



Wiremu Winika
Ruapeka Marae Rep
RST Trustee



Dawn Glen
Rengarenga Marae Rep
RST Trustee



Cheryl Pakuru
Ūkaipō Marae Rep
RST Trustee
RTB Trustee
RSTL Director



Kataraina Hodge
Whakamārama Marae Rep
RST Trustee
RCT Trustee (Deputy Chair)
RSTL Director



John Edmonds
Ōwairaka Marae Rep
RST Trustee
RIDL Director
RSTL Director



Gaylene Roberts
Pārāwera Marae Rep
RST Trustee
RCT Trustee
RSTL Director



Deb Davies
Pikiti Marae Rep
RST Trustee
RCT Trustee



Elthea Pakaru
Whakaaratamaiti Marae Rep
RST Trustee



Waimatao Smith
Tangata Marae Rep
RST Trustee



Rina Lawson
Mangakaretu Marae Rep
RST Trustee



RAUKAWA SETTLEMENT TRUST GROUP

Statement of Comprehensive Income | For the Year ended 30 June 2014

	Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Income					
Contract income		3,153,207	3,450,453	-	-
Maori Authority Distributions Received		1,612,491	1,762,858	740,400	1,937,000
Dividends Received		1,866,534	1,878,756	-	-
Interest Income		1,333,764	2,655,097	52,148	76,758
Gain on Revaluation of Investment Property		213,030	-	-	-
Lease Income		-	35,000	-	-
Sundry Income		617,633	636,070	68,510	76,359
Share of Profit in Associate Investment	19	295,292	-	-	-
Donations Received		4,874	1,220	-	-
Grants Received		1,000,000	1,000,000	1,000,000	1,000,000
		<u>10,096,825</u>	<u>11,419,545</u>	<u>1,861,058</u>	<u>3,090,117</u>
Less Expenses					
Accountancy Fees		40,709	91,952	4,547	35,428
Audit Fees		50,700	48,067	22,480	22,481
Audit Fees – Other Services		9,500	-	9,500	-
Administration		127,629	253,672	266,414	200,447
Bad Debts		-	15,959	-	-
Communications		227,231	268,724	12,858	56,243
Depreciation		117,634	152,645	1,181	105
Loss on Revaluation of Property Plant & Equipment		5,642	-	-	-
Loss on Revaluation of Investment Property		-	39,070	-	-
Facilities		190,859	229,063	9,515	8,937
General		188,367	173,712	22,220	11,006
Governance Expenses		527,613	520,789	229,981	204,390
Treaty Related Expenses		3,835	37,676	-	-
Personnel Costs		3,584,130	3,512,657	103,297	3,498
Programmes		111,184	115,630	-	-
Specialist Advice		859,655	1,169,001	33,813	235,548
Travel		257,439	232,320	42,928	34,709
Total Expenses		<u>6,302,127</u>	<u>6,860,936</u>	<u>758,736</u>	<u>812,793</u>
Finance Expenses		1,850	100,867	959	1,062
Net Financing Costs		1,850	100,867	959	1,062
Profit Before Distributions, Donations and Tax		<u>3,792,848</u>	<u>4,457,742</u>	<u>1,101,363</u>	<u>2,276,263</u>
Less Donations - RCT		-	-	-	1,850,000
Less Uri Distributions		402,503	471,075	-	-
Profit Before Income Tax		<u>3,390,345</u>	<u>3,986,667</u>	<u>1,101,363</u>	<u>426,263</u>
Taxation Expense for the Year	7	(77,644)	788,076	17,198	-
Profit/(Loss) for the Period		<u>3,467,989</u>	<u>3,198,591</u>	<u>1,084,165</u>	<u>426,263</u>
Other Comprehensive Income					
Change in Fair Value of Investments		1,045,275	2,792,212	-	-
Share of other Comprehensive Income in Associates		1,803,051	-	-	-
Deferred Tax		(485,183)	18,593	-	-
Total Comprehensive Income/(Loss) for the Period		<u>5,831,132</u>	<u>6,009,396</u>	<u>1,084,165</u>	<u>426,263</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 84



RAUKAWA SETTLEMENT TRUST GROUP

Statement of Changes in Trust Funds | For the Year ended 30 June 2014

	Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Retained Earnings					
Opening balance		6,116,588	2,917,997	1,999,115	1,572,852
Total Profit/(Loss) for the Period		3,467,989	3,198,591	1,084,165	426,263
		9,584,577	6,116,588	3,083,280	1,999,115
Less Distributions paid		-	-	-	-
Closing balance		9,584,577	6,116,588	3,083,280	1,999,115
Settlement Reserves					
Opening balance		81,897,360	81,897,360	82,031,280	82,031,280
Funds Settled		2,201,775	-	2,201,775	-
Closing Balance		84,099,135	81,897,360	84,233,055	82,031,280
Investment Reserves					
Opening balance		2,451,835	(358,970)	-	-
Deferred Tax		(485,183)	18,593	-	-
Change in Other Comprehensive Income		2,848,326	2,792,212	-	-
Closing Balance		4,814,978	2,451,835	-	-
TOTAL TRUST FUNDS					
Closing balance		98,498,690	90,465,784	87,316,335	84,030,395

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 84

RAUKAWA SETTLEMENT TRUST GROUP

Statement of Financial Position | For the Year ended 30 June 2014

	Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
CURRENT ASSETS					
Cash & Cash Equivalents	8	3,941,181	2,252,020	748,111	88,927
Short Term Deposits	8	10,313,975	-	-	-
GST refund due		-	-	17,793	30,096
Taxation		273,246	278,779	128,242	387,531
Accounts Receivable		902,313	772,242	6,588	31,811
Accrued Interest		230,029	488,736	5,813	5,218
Prepayments		-	55,049	-	23,397
Treaty Settlement Property Receivable		-	1,512,000	-	1,512,000
Related Party accounts	17	42,690	88,071	3,265,590	2,372,416
Total Current Assets		15,703,434	5,446,896	4,172,137	4,451,396
NON-CURRENT ASSETS					
Property, plant & equipment	10	1,110,773	1,203,501	1,603	158
Deferred Tax					
Deferred Tax	11	-	18,593	-	-
Intangible Asset – Fishing Quota					
Fishing Quota		950,000	-	-	-
Investments					
Shares		850,002	2	80,909,666	80,042,666
Managed Fund - Westpac	-	2,463,389	-	-	-
Managed Fund - First NZ Capital	-	11,806	-	-	-
Investment Property	9	1,437,000	335,000	-	-
Managed Fund - Harbour Asset Management		8,280,549	8,029,553	-	-
Managed Fund - Milford Asset Management		22,939,367	19,873,022	-	-
Managed Fund - Schroders		22,094,581	4,935,320	-	-
Kakano Investment Limited Partnership	19	20,739,249	-	-	-
Term Deposits	8	9,368,842	50,200,662	3,281,210	612,173
Total Non-Current Assets		87,770,363	87,070,848	84,192,479	80,654,997
TOTAL ASSETS		103,473,797	92,517,744	88,364,616	85,106,392
CURRENT LIABILITIES					
GST due for payment		75,169	32,902	-	-
Related Party accounts	17	2,438,784	523,307	638,784	638,784
Accounts Payable		780,021	736,587	403,368	429,050
Accrued Expenses		24,532	105,065	3,332	2,508
Credit Cards		5,175	7,842	1,597	4,455
Employee Entitlements	14	291,657	251,902	1,200	1,200
Income in Advance	13	874,586	394,355	-	-
Total Current Liabilities		4,489,924	2,051,960	1,048,281	1,075,998

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 84



	Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
NON CURRENT LIABILITIES					
Deferred Tax	11	485,183	-	-	-
TOTAL LIABILITIES		4,975,107	2,051,960	1,048,281	1,075,998
NET ASSETS		98,498,690	90,465,784	87,316,335	84,030,395
<i>Represented by:</i>					
TRUST FUNDS					
Reserves		88,914,113	84,349,195	84,233,055	82,031,280
Retained Earnings		9,584,577	6,116,588	3,083,280	1,999,115
TOTAL TRUST FUNDS		98,498,690	90,465,784	87,316,335	84,030,395

For and on behalf of the Board:

Chairperson



Trustee



Date 29 October 2014

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 84

RAUKAWA SETTLEMENT TRUST GROUP

Statement of Cash Flows | For the Year ended 30 June 2014

	Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Cash Flows from Operating Activities					
<i>Cash was provided from:</i>					
Receipts from operations		7,284,542	6,794,467	1,025,515	1,758,373
Interest received		1,333,764	2,578,339	-	-
Dividends received		1,866,534	1,955,515	-	-
Income Tax Refund		101,768	-	258,948	7,749
		<u>10,586,608</u>	<u>11,328,321</u>	<u>1,284,463</u>	<u>1,766,122</u>
<i>Cash was applied to:</i>					
Payments to suppliers		(6,077,049)	(7,429,107)	(799,432)	(3,895,965)
Income Tax Paid		-	(436,459)	-	-
		<u>(6,077,049)</u>	<u>(7,865,566)</u>	<u>(799,432)</u>	<u>(3,895,965)</u>
NET CASH FLOW – OPERATING ACTIVITIES		<u>4,509,559</u>	<u>3,462,755</u>	<u>485,031</u>	<u>(2,129,843)</u>
Cash Flows from Investing Activities					
<i>Cash was provided from:</i>					
Disposal of fixed and long term assets		-	-	-	-
Sales of Investments		27,125,897	3,156,561	-	-
		<u>27,125,897</u>	<u>3,156,561</u>	<u>-</u>	<u>-</u>
<i>Cash was applied to:</i>					
Purchase of fixed and long term assets		(24,906)	(25,517)	(2,626)	-
Investments		(44,085,455)	-	-	-
Investments in associates		(19,176,735)	-	-	(29,934,648)
Investment Properties		(21,970)	-	-	-
		<u>(63,309,066)</u>	<u>(25,517)</u>	<u>(2,626)</u>	<u>(29,934,648)</u>
NET CASH FLOW – INVESTING ACTIVITIES		<u>(36,183,169)</u>	<u>3,131,044</u>	<u>(2,626)</u>	<u>(29,934,648)</u>
Cash Flows from Financing Activities					
<i>Cash was provided from:</i>					
Proceeds from Settlement		2,846,775	-	2,846,775	-
		<u>2,846,775</u>	<u>-</u>	<u>2,846,775</u>	<u>-</u>
<i>Cash was applied to:</i>					
Repayment of borrowings		(1,850)	(16,817)	(959)	(1,062)
		<u>(1,850)</u>	<u>(16,817)</u>	<u>(959)</u>	<u>(1,062)</u>
NET CASH FLOW – FINANCING ACTIVITIES		<u>2,844,925</u>	<u>(16,817)</u>	<u>2,845,816</u>	<u>(1,062)</u>
Net Cash Flow for the year from all activities		<u>(28,828,686)</u>	<u>6,576,982</u>	<u>3,328,222</u>	<u>(32,065,553)</u>
Cash at beginning of year		52,452,682	45,875,699	701,099	32,766,652
Cash at end of year		<u>23,623,996</u>	<u>52,452,682</u>	<u>4,029,321</u>	<u>701,099</u>
<i>Represented by:</i>					
Cash on hand and at bank	8	23,623,996	52,452,682	4,029,321	701,099
		<u>23,623,996</u>	<u>52,452,682</u>	<u>4,029,321</u>	<u>701,099</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 84



RAUKAWA SETTLEMENT TRUST GROUP

Notes to the Financial Statements | For the Year ended 30 June 2014

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

These group financial statements include the parent entity Raukawa Settlement Trust which is the Post Governance Treaty of Waitangi Settlement Trust for the affiliate Raukawa Iwi and was formed by way of deed on 19 June 2009 and is domiciled in New Zealand.

Financial statements for Raukawa Settlement Trust (separate financial statements) and consolidated financial statements are presented. The consolidated financial statements of Raukawa Settlement Trust as at and for the year ended 30 June 2014 comprise Raukawa Settlement Trust and subsidiaries (together referred to as the "Group").

2. BASIS OF PREPARATION

(a) Statement of compliance

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with New Zealand equivalents to International Financial Reporting Standards – Reduced Disclosure Regime ("NZ IFRS RDR") and other applicable Financial Reporting Standards, as appropriate for profit oriented entities.

The group is defined as a tier 2 for profit entity and qualifies for the reduced disclosure regime as it is not publicly accountable as defined in the framework.

The financial statements were approved by the Trustees on 29 October 2014.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following:

- Investment properties are measured at market value
- Available for sale assets are measured at fair value

(c) Functional and presentation currency

These financial statements are presented in New Zealand dollars (NZD), which is Raukawa's functional currency.

(d) Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

- Note 9 Investment Property
- Note 12 Deferred Tax

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently to Group entities.

(a) Basis of consolidation

i) Subsidiaries

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The cost of acquisition is measured at the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange including contingent liabilities, plus costs directly attributable to the acquisition. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets acquired, the difference is recognised directly in the statement of comprehensive income.

ii) Transactions eliminated on consolidation

Intra-group balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

iii) Investments in associate entities

Associate entities are entities over which the company has significant influence but not control. They are recognised initially at cost, and adjusted for share of profit (or loss) and share of changes in other comprehensive income.

(b) Financial instruments

i) Non-derivative financial instruments

Non-derivative financial instruments comprise investments in equity securities accounted for as available-for-sale financial assets, trade receivables, cash and cash equivalents, short-term borrowings, and trade payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through Statement of Comprehensive Income, any directly attributable transaction costs. Subsequent to initial recognition non-derivative financial instruments are measured as described below.

A financial instrument is recognised if the Group becomes a party to the contractual provisions of the instrument. Financial assets are derecognised if the Group's contractual rights to the cash flows from the financial assets expire or if the Group transfers the financial asset to another party without retaining control or substantially removing all the risks and rewards of the asset. Purchases and sales of financial assets are accounted for at trade date, i.e., the date that the Group commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Group's obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

Available-for-sale financial assets

The Group's investments in equity securities except for investments in subsidiaries and associates are classified as available-for-sale financial assets. Subsequent to initial recognition, they are measured at fair value by reference to

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.



published price quotations or in the case of equities with non-published price quotations, a fair value methodology and changes therein, other than impairment losses, are recognised directly in equity. When an investment is derecognised, the cumulative gain or loss in equity is transferred to the profit and loss.

Instruments at fair value through profit or loss

An instrument is classified as at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at fair value through profit or loss if the Group manages such investments and makes purchase and sale decisions based on their fair value. Upon initial recognition, attributable transaction costs are recognised in the statement of comprehensive income when incurred. Subsequent to initial recognition, financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognised in profit and loss.

Trade receivables

Trade receivables classified as other non-derivative financial instruments are stated at fair value using the effective interest method, less any impairment losses.

Trade payables

Trade payables are classified as other non-derivative financial instruments and are stated at amortised cost.

c) Property, plant and equipment

i) Recognition and measurement

Items of property, plant and equipment except for land and buildings, which are at fair value, are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset.

The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Land & Buildings and Investment property have been revalued to fair value as determined by an independent valuer. Revaluation of land and buildings and investment property is carried out on an annual basis.

ii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of comprehensive income as incurred.

iii) Depreciation

Property, plant & equipment are depreciated over their estimated useful lives. Depreciation is charged to the Statement of Comprehensive Income.

Land is not depreciated.

The following rates have been used:

- Buildings	2% SL
- Furniture & Fittings	13 – 30% DV
- Office Equipment	16 – 25% DV

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.

- Plant and Equipment 10 – 67% DV
- Vehicles 10% DV

Depreciation methods, useful lives and residual values are reassessed at each financial year end.

d) Leased assets

Leases in terms of which the Group assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Other leases are operating leases and the leased assets are not recognised on the Group's balance sheet.

e) Investment Property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Investment property is measured at cost on initial recognition and subsequently at fair value with any change therein recognised in profit or loss.

Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self-constructed investment property includes the cost of materials and direct labour, any other costs directly attributable to bringing the investment property to a working condition for their intended use and capitalised borrowing costs.

Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

When the use of a property changes such that it is reclassified as property, plant and equipment, its cost at the date of reclassification becomes its cost for subsequent accounting.

f) Impairment

The carrying amounts of the Group's assets, are reviewed at each balance sheet date to determine whether there is any objective evidence of impairment. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses directly reduce the carrying amount of assets and are recognised in the statement of comprehensive income.

For goodwill and intangible assets that have indefinite lives or that are not yet available for use, recoverable amount is estimated at each reporting date.

i) Impairment of loans and receivables, and equity instruments

Impairment losses on an individual basis are determined by an evaluation of the exposures on an instrument by instrument basis. All individual instruments that are considered significant are subject to this approach.

For trade receivables which are not significant on an individual basis, collective impairment is assessed on a portfolio basis based on numbers of days overdue, and taking into account the historical loss experience in portfolios with a similar amount of days overdue.

The recoverable amount of the Group's loans and receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e., the effective interest rate computed at initial recognition of these financial assets). Receivables with short duration are not discounted.

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.



If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. The reversal does not result in a carrying amount of the financial asset that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal is recognised in the statement of comprehensive income.

Equity instruments are deemed to be impaired whenever there is a significant or prolonged decline in fair value below the original purchase price. Any subsequent recovery of an impairment loss in respect of an investment in an equity instrument classified as available-for-sale is not reversed through the statement of comprehensive income. For this purpose prolonged is regarded as any period longer than nine months and significant as more than 20 percent of the original purchase price of the equity instrument.

ii) **Impairment of property, plant and equipment, intangibles associates and subsidiaries**

The carrying amounts of the property, plant and equipment, and intangibles, associates, and subsidiaries are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. A cash-generating unit is the smallest identifiable asset group that generates cash flows that are largely independent from other assets and groups. Impairment losses are recognised in the statement of comprehensive income. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

g) Employee Benefits

i) **Short-term benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A provision is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

h) Revenue

i) **Services**

Revenue from services rendered is recognised in the statement of comprehensive income in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is measured with reference to the project milestones.

ii) **Goods Sold**

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognised when persuasive

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.

evidence exists, usually in the form of an executed sales agreement, that the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

iii) **Interest/Dividend Income**

Income comprises interest income on funds invested, dividend income and gains on the disposal of available-for-sale financial assets. Interest income is recognised as it accrues, using the effective interest method. Dividend income is recognised on the date that the Group's right to receive payment is established.

i) **Lease payments**

Payments made under operating leases are recognised in the statement of comprehensive income on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

j) **Finance expenses**

Finance expenses comprise impairment losses and interest recognised on financial assets (except for trade receivables).

k) **Income Tax**

Income tax expense is recognised in the statement of comprehensive income except to the extent that it relates to items recognised directly in equity in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that they probably will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that had been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

4. **DETERMINATION OF FAIR VALUES**

A number of the Group's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

a) **Investments and equity securities**

The fair value of investments in equity securities accounted for as available-for-sale financial assets is determined by reference to the fair value of the underlying investees' financial statements.

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.



5. CONTINGENT ASSET

As a beneficiary of the CNI Iwi Holdings Trust, The group will be entitled to receive title to specific forests land currently held by the CNI Iwi Holdings Trust. The exact land eligible to be transferred will be determined through the Mana Whenua process which is currently underway between the eight Iwi beneficiaries of the CNI Iwi Holdings Trust. Once this due process is completed and there is unanimous agreement by the trustees of the CNI Iwi Holdings Trust, then land may be transferred. The group has the right after 2044 to receive all income directly generated from its forests land and the return of full control of this land to the trust. As the group does not have control or has yet to specially identify what land will be distributed to the group, no assets have been recognised in these financial statements.

6. CNI DIVIDENDS

As part of CNI Holdings Trust settlement referred to in Note 5, the group has received the right to receive annual dividends from CNI Iwi holdings Trust until 2044. The directors estimate the present value of this right to be approximately \$32.2m (2013: 28.5m). This estimate has been derived using a discount rate of 4.5% reflecting the risks associated with the future cashflows and is dependent on the actual value of the future dividends received from CNI Iwi Holdings Trust.

7. INCOME TAX EXPENSE

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Tax Recognised in Profit and Loss				
Current tax expense				
Current period	405,035	683,523	17,198	-
Adjustment for Prior Periods	(501,272)	-	-	-
Deferred Tax expense				
Origination and reversal of temporary differences	18,593	104,553	-	-
Change in unrecognised temporary differences	-	-	-	-
Total Income Tax Expense	(77,644)	788,076	17,198	-
Tax Recognised in Equity				
Other comprehensive income	(485,183)	18,593	-	-
Total Recognised in Equity	(485,183)	18,593	-	-

	Group 2014 (%)	Group 2014 (\$)	Group 2013 (%)	Group 2013 (\$)
Profit for the period after tax	-	3,467,989	-	3,198,589
Total income tax expense	-	(77,644)	-	788,076
Profit excluding income tax	-	3,390,345	-	3,986,665
Income tax using the Maori Authority tax rate (17.5%)	17.50%	593,310	17.50%	697,666
Non-deductible expenses	4.11%	139,208	2.99%	132,033
Effect of tax exempt subsidiary	(4.52%)	(153,309)	(0.37%)	(14,841)
Tax exempt income	(4.59%)	(155,581)	(3.66%)	(148,268)
Effect of NZ tax treatment of overseas investments	0%	-	0.42%	16,933
Change in unrecognised temporary differences	0%	-	2.58%	104,553
Under/(over) provided in prior periods	(14.78%)	(501,272)	0.00%	-
	(2.28%)	(77,644)	19.46%	788,076

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.

	Parent 2014 (%)	Parent 2014 (\$)	Parent 2013 (%)	Parent 2013 (\$)
Profit for the period	-	1,101,363	-	426,263
Total income tax expense	-	17,198	-	-
Profit excluding income tax	-	1,084,165	-	426,263
Income tax using the Maori Authority tax rate (17.5%)	17.50%	189,729	17.50%	74,596
Non-deductible expenses	0.34%	3,728	26.49%	112,925
Tax exempt income	(16.26%)	(176,259)	(43.99%)	(187,521)
Change in unrecognised temporary differences	0%	-	0.00%	-
Under/(over) provided in prior periods	0%	-	0.00%	-
	1.58%	17,198	0.00%	-

8. CASH AND CASH EQUIVALENTS

Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Bank balances	3,938,929	2,248,988	748,111	88,927
Short Term Deposits	10,313,975	-	-	-
Call deposits	2,252	2,032	-	-
Cash and Cash Equivalents	14,255,156	2,252,020	748,111	88,927
Bank overdrafts used for cash management purposes	-	-	-	-
Deposits	9,368,842	50,200,662	3,281,210	612,173
Cash and cash equivalents in the Statement of Cash Flows	23,623,998	52,452,682	4,029,321	701,099
Other Bank Deposits				
Bank – Fund Managers	-	2,463,389	-	-
Total Other Bank Deposits	-	2,463,389	-	-

9. INVESTMENT PROPERTY

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Balance at 1 July	335,000	374,070	-	-
Acquisitions	21,970	-	-	-
Treaty Settlement Proceeds	867,000	-	-	-
Change in fair value	213,030	(39,070)	-	-
Balance at 30 June	1,437,000	335,000	-	-

Additional investment properties have been received by way of Treaty Settlement during this financial year. It is the intention of the Group to lease these properties to third parties.

All investment property has been recorded at its fair value at reporting date. Fair value has been determined by Kendall Russ, a registered valuer of Telfer Young Limited using current market values. The most recent sales in the area and sales of comparable properties are used to assist in analysing the current market values.

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.



10. PROPERTY, PLANT & EQUIPMENT

Group	Note	Land & Buildings	Motor Vehicles	Furniture & Fittings	Office Equipment	Plant & Equipment	Total
Cost							
Balance at 1 July 2012		879,929	562,060	39,686	116,836	15,490	1,614,001
Additions		-	-	-	25,517	-	25,517
Disposals		-	-	-	-	-	-
Balance at 30 June 2013		879,929	562,060	39,686	142,353	15,490	1,639,518
Balance at 1 July 2013		879,929	562,060	39,686	142,353	15,490	1,639,518
Additions		-	-	-	24,229	6,319	30,548
Disposals		-	-	-	-	-	-
Revaluation		(5,642)	-	-	-	-	(5,642)
Balance at 30 June 2014		874,287	562,060	39,686	166,582	21,809	1,664,424
Accumulated Depreciation							
Balance at 1 July 2012		19,915	166,000	11,529	82,985	2,943	283,372
Depreciation for the year		9,609	115,185	4,542	22,054	1,255	152,645
Disposals		-	-	-	-	-	-
Balance at 30 June 2013		29,524	281,185	16,071	105,039	4,198	436,017
Balance at 1 July 2013		29,524	281,185	16,071	105,039	4,198	436,017
Depreciation for the year		9,407	81,229	3,806	21,010	2,182	117,634
Disposals		-	-	-	-	-	-
Balance at 30 June 2014		38,931	362,414	19,877	126,049	6,380	553,651
Carrying Amounts							
At 1 July 2012		860,014	396,060	28,157	33,851	12,547	1,330,629
At 30 June 2013		850,405	280,875	23,615	37,314	11,292	1,203,501
At 30 June 2014		835,356	199,646	19,809	40,533	15,429	1,110,773
Parent							
Cost							
Balance at 1 July 2012		-	-	-	549	-	549
Additions		-	-	-	-	-	-
Disposals		-	-	-	-	-	-
Transfers to Investment Property		-	-	-	-	-	-
Balance at 30 June 2013		-	-	-	549	-	549
Balance at 1 July 2013		-	-	-	549	-	549
Additions		-	-	-	2,626	-	2,626
Disposals		-	-	-	-	-	-
Transfers to Investment Property		-	-	-	-	-	-
Balance at 30 June 2014		-	-	-	3,175	-	3,175
Accumulated Depreciation							
Balance at 1 July 2012		-	-	-	286	-	286
Depreciation for the year		-	-	-	105	-	105

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.

Disposals	-	-	-	-	-	-
Transfers to Investment Property	-	-	-	-	-	-
Balance at 30 June 2013	-	-	-	391	-	391
Balance at 1 July 2013	-	-	-	391	-	391
Depreciation for the year	-	-	-	1,181	-	1,181
Disposals	-	-	-	-	-	-
Transfers to Investment Property	-	-	-	-	-	-
Balance at 30 June 2014	-	-	-	1,572	-	1,572
Carrying Amounts						
At 1 July 2012	-	-	-	263	-	263
At 30 June 2013	-	-	-	158	-	158
At 30 June 2014	-	-	-	1,603	-	1,603

11. DEFERRED TAX ASSETS & LIABILITIES

Group

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Assets 2014 (\$)	Assets 2013 (\$)	Liabilities 2014 (\$)	Liabilities 2013 (\$)	Net 2014 (\$)	Net 2013 (\$)
Property, plant and equipment	-	-	-	-	-	-
Managed Funds	-	18,593	-	-	-	18,593
Accruals	-	-	-	-	-	-
Other items	-	-	(485,183)	-	(485,183)	-
Tax loss carry-forwards	-	-	-	-	-	-
Tax assets/(liabilities)	-	18,593	(485,183)	-	(485,183)	18,593

Movement in temporary differences during the year

Deferred tax assets and liabilities are attributable to the following:

	Balance 1 JULY 2012	Recognised in P&L	Recognised in Equity	Balance 30 JUNE 2013	Recognised in P&L	Recognised in Equity	Balance 30 JUNE 2014
Property, plant and equipment	-	-	-	-	-	-	-
Managed Funds	104,553	(104,553)	18,593	18,593	(18,593)	-	-
Accruals	-	-	-	-	-	-	-
Other items	-	-	-	-	-	(485,183)	(485,183)
Total	104,553	(104,553)	18,593	18,593	(18,593)	(485,183)	(485,183)

Parent

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.



	Assets 2014 (\$)	Assets 2013 (\$)	Liabilities 2014 (\$)	Liabilities 2013 (\$)	Net 2014 (\$)	Net 2013 (\$)
Property, plant and equipment	-	-	-	-	-	-
Managed Funds	-	-	-	-	-	-
Accruals	-	-	-	-	-	-
Other items	-	-	-	-	-	-
Tax loss carry-forwards	-	-	-	-	-	-
Tax assets/(liabilities)	-	-	-	-	-	-

Movement in temporary differences during the year

Deferred tax assets and liabilities are attributable to the following:

	Balance 1 JULY 2012	Recognised in P&L	Recognised in Equity	Balance 30 JUNE 2013	Recognised in P&L	Recognised in Equity	Balance 30 JUNE 2014
Property, plant and equipment	-	-	-	-	-	-	-
Managed Funds	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-
Tax loss carry-forwards	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

12. FINANCIAL ASSETS AND LIABILITIES

Accounting classification and fair values

Group

Fair values versus carrying amounts

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position, are as follows.

	Note	Loans and Receivables	Available- For-sale	Other financial Liabilities	Total Carrying Amount	Fair Value
30 June 2013						
Cash and cash equivalents	8	52,452,682	-	-	52,452,682	52,452,682
Trade and other receivables		915,361	-	-	915,361	915,361
Investment securities:						
- Equity securities		-	2	-	2	2
- Financial assets at fair value through profit and loss		-	-	-	-	-
- Managed Funds		-	35,313,090	-	35,313,090	35,313,090
		53,368,043	35,313,092	-	88,681,135	88,681,135
Trade payables		-	-	1,364,959	1,364,959	1,364,959
Bank overdraft		-	-	-	-	-
		-	-	1,364,959	1,364,959	1,364,959

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.

	Note	Loans and Receivables	Available- For-sale	Other financial Liabilities	Total Carrying Amount	Fair Value
30 June 2014						
Cash and cash equivalents		23,623,998	-	-	23,623,998	23,623,998
Trade and other receivables		945,003	-	-	945,003	945,003
Investment securities:						
- Equity securities		-	850,002	-	850,002	850,002
- Financial assets at fair value through profit and loss		-	-	-	-	-
- Managed Funds		-	53,314,497	-	53,314,497	53,314,497
		24,569,001	54,164,499	-	78,733,500	78,733,500
Trade payables		-	-	3,886,568	3,886,568	3,886,568
Bank overdraft		-	-	-	-	-
		-	-	3,886,568	3,886,568	3,886,568

13. DEFERRED INCOME/REVENUE

	Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Contract revenue received in advance		874,586	394,355	-	-
		874,586	394,355	-	-
Non-Current		-	-	-	-
Current		874,586	394,355	-	-
		874,586	394,355	-	-

14. EMPLOYEE BENEFITS

	Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Annual Leave		291,657	251,902	1,200	1,200
		291,657	251,902	1,200	1,200

15. SIGNIFICANT SUBSIDIARIES

	Country of Incorporation	Ownership Interest 2014	Ownership Interest 2013
Raukawa Charitable Trust	New Zealand	100%	100%
Raukawa Iwi Development Limited	New Zealand	100%	100%
Raukawa Settlement Trust Limited	New Zealand	100%	100%
Raukawa Asset Holdings Company Limited	New Zealand	100%	100%

16. LEASE COMMITMENTS

Non-cancellable operating lease rentals are payable as follows:

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.



Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Less than one year	13,188	18,408	-	-
Between one year and five years	-	13,188	-	-
More than five years	-	-	-	-
	13,188	31,596	-	-

During the period \$22,697 (2013: \$38,304) was recognised as a lease expense in the statement of comprehensive income.

17. RELATED PARTY LOANS

At balance date the following balances were receivable/(payable) by related parties of the group:

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Raukawa Settlement Trust Limited	-	-	201,064	201,064
Raukawa Charitable Trust	-	-	829,690	808,562
Raukawa Iwi Development Limited	-	-	2,234,836	1,362,789
Rotab Investments Limited	42,690	88,071	-	-
Raukawa Trust Board	(2,438,784)	(523,307)	(638,784)	(638,784)
TOTAL	(2,396,094)	(435,236)	2,626,806	1,733,631

During the year Raukawa Settlement Trust Group:

- Received allocated costs from Raukawa Trust Board of \$118,602. (2013: \$36,137)

18. CAPITAL COMMITMENTS

There were no capital commitments at balance date (2013: Nil)

19. KAKANO INVESTMENTS LTD PARTNERSHIP

Kakano Investments Limited Partnership is a Limited Liability Partnership created by six North Island iwi to buy a 2.5% stake in Kaingaroa Timberlands, a forestry business. Raukawa Iwi Development Limited holds 31.5% of the equity in the Partnership. The investment is classified as an investment in associate and has a carrying value of \$ 20,739,249.

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Opening balance	-	-	-	-
Capital investment	19,176,735	-	-	-
Less capital repayments	(535,829)	-	-	-
Add share of profit/loss	295,292	-	-	-
Add share of other comprehensive income	1,803,051	-	-	-
Closing balance	20,739,249	-	-	-

20. SUBSEQUENT EVENTS

No events occurred subsequent to balance date which would impact on the financial statements.

NOTE: The Auditor's Report on page 84 forms an integral part of these Statements.



INDEPENDENT AUDITOR'S REPORT

To the beneficiaries of Raukawa Settlement Trust

Independent Auditor's Report

To the beneficiaries of Raukawa Settlement Trust

We have audited the accompanying financial statements of Raukawa Settlement Trust ("the trust") and the group, comprising the trust and its subsidiaries, on pages **66** to **83**. The financial statements comprise the statements of financial position as at 30 June 2014, the statements of comprehensive income, changes in trust funds and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, for both the trust and the group.

Trustees' responsibility for the trust and group financial statements

The trustees are responsible for the preparation and fair presentation of trust and group financial statements in accordance with generally accepted accounting practice in New Zealand, and for such internal control as the trustees determine is necessary to enable the preparation of trust and group financial statements that are free from material misstatement whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these trust and group financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the trust and group financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the trust and group financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers

internal control relevant to the trust and group's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust and group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. Our firm has also provided other services to the trust and group in relation to taxation services. This matter has not impaired our independence as auditor of the trust and group. The firm has no other relationship with, or interest in, the trust and group.

Opinion

In our opinion, the financial statements on pages **66** to **83** present fairly, in all material respects, the financial position of the trust and the group as at 30 June 2014 and the financial performance and cash flows of the trust and the group for the year then ended, in accordance with generally accepted accounting practice in New Zealand.

29 October 2014
Hamilton



RAUKAWA CHARITABLE TRUST

Financial Statements | as at 30 June 2014



RAUKAWA CHARITABLE TRUST

Trust Directory | as at 30 June 2014

Charity Registration Number

CC43318

Principal Activity

Charitable Trust

To administer funds for the charitable benefit of the Raukawa iwi

Address

26 -32 Campbell Street
Tokoroa

Accountants

Glenn Hawkins & Associates Ltd
Chartered Accountants
1135 Arawa Street
Rotorua

Auditors

KPMG
P O Box 929
Hamilton 3240

Bankers

Westpac
Hamilton

Trustees

Kataraina Hodge
Gaylene Roberts
Jennifer Hughes
Deb Davies
Vanessa Eparaima



Kataraina Hodge
Whakamārama Marae Rep
RST Trustee
RCT Trustee (Deputy Chair)
RSTL Director



Gaylene Roberts
Pārāwera Marae Rep
RST Trustee
RCT Trustee
RSTL Director



Jennifer Hughes
Tāpapa Marae Rep
RST Trustee
RCT Trustee



Deb Davies
Pikitū Marae Rep
RST Trustee
RCT Trustee



Vanessa Eparaima
Mōkai Marae Rep
RST Trustee (Chair)
RCT Trustee (Chair)
RIDL Director
RSTL Director



RAUKAWA CHARITABLE TRUST

Statement of Comprehensive Income | For the Year ended 30 June 2014

	Note	2014 \$	2013 \$
Income			
Contracts		4,091,311	3,450,543
Insulation		27,036	184,529
Recoveries		335,541	270,016
Donations - Raukawa Iwi Development Limited		1,644,600	1,947,461
Donations - Miscellaneous		4,874	1,220
Sundry Income		504,588	548,102
		6,607,950	6,401,871
Less Direct Expenses		-	224,703
Gross Surplus		6,607,950	6,177,168
Less Operating Expenses			
Accountancy Fees		5,216	32,724
Audit Fees		8,280	8,280
Administration		103,866	86,004
Communications		210,190	202,771
Depreciation	4	31,519	34,275
Facilities		292,208	277,293
Koha		1,230	2,445
General		271,968	267,831
Governance		85,547	120,782
Personnel Costs		3,477,131	3,506,282
Specialist Advice		581,781	718,998
Travel		351,757	338,216
Treaty-Related Expenses		3,835	37,676
Finance			
Financing Income		95,356	26,504
Finance Expenses		220	14,213
Net Financing Income		95,136	12,291
Total Operating Expenses		5,329,393	5,621,285
Total Operating Surplus/(Deficit) before Distributions		1,278,557	555,883
Less Uri Distributions		402,503	471,075
Net Surplus/(Deficit) attributable to the beneficiaries of the Trust		876,054	84,808
Other Comprehensive Income		-	-
Total Comprehensive Income/(Loss) attributable to the beneficiaries of the Trust		876,054	84,808

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 94

RAUKAWA CHARITABLE TRUST

Statement of Changes in Trustees' Equity | For the Year ended 30 June 2014

	2014 \$	2013 \$
Retained Earnings at Start of Year	156,932	72,124
Total Comprehensive Income/(Loss) for the Period attributable to the beneficiaries of the Trust	876,054	84,808
	<u>1,032,986</u>	<u>156,932</u>
Retained Earnings at End of Year	<u>1,032,986</u>	<u>156,932</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 94



RAUKAWA CHARITABLE TRUST

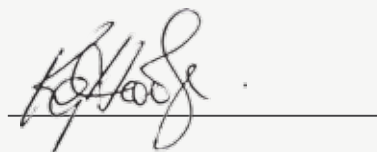
Statement of Financial Position | As at 30 June 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Westpac - Cheque Account		719,923	627,524
Westpac - Savings Account		151,040	147,062
Westpac - Treaty Accounts		589	607
Petty Cash		500	73
Accounts Receivable		740,258	726,916
Accrued Interest		10,513	9,894
Prepayments		-	25,994
Investments			
Westpac - Term Deposit		2,424,709	1,839,439
Total Current Assets		4,047,531	3,377,508
NON-CURRENT ASSETS			
Fixed Assets	4	110,049	113,646
TOTAL ASSETS		4,157,581	3,491,154
CURRENT LIABILITIES			
GST Due for payment		102,565	75,079
Accounts Payable		299,703	214,517
Accrued Expenses		291,657	338,260
Credit Cards		3,578	3,387
Income in Advance		1,552,022	2,009,894
Related Party Loans	5	875,070	693,085
Total Current Liabilities		3,124,595	3,334,222
TOTAL LIABILITIES		3,124,595	3,334,222
NET ASSETS		1,032,986	156,932
Represented by:			
TRUSTEES' FUNDS			
Retained Earnings		1,032,986	156,932
TOTAL TRUSTEES' FUNDS		1,032,986	156,932

For and on behalf of the Trustees:

Chairperson

Trustee

Date 22 October 2014

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 94

RAUKAWA CHARITABLE TRUST

Notes to the Financial Statements | For the Year Ended 30 June 2014

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

These are the financial statements of Raukawa Charitable Trust ('the Trust'). Raukawa Charitable Trust is a charitable trust and was formed by way of deed and is domiciled in New Zealand. The trust was registered as a charity under the Charities Act 2005 on 8 January 2010. The Trust's parent entity is the Raukawa Settlement Trust. The trustees of the Charitable Trust are also on the Board of the Parent. The Trust is a public benefit entity for the purpose of New Zealand Equivalents to International Financial Reporting Standards.

These financial statements were authorised for issue on 22 October 2014.

Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Trust. These financial statements of Raukawa Charitable Trust have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZGAAP). They comply with New Zealand equivalent to International Financial Reporting Standards as appropriate for an entity that qualifies for and applies differential reporting concessions. For this purpose, the Trust has designated itself as not-for-profit.

Presentation Currency

Information is represented in New Zealand dollars and rounded to the nearest dollar. This is also the Trust's functional currency.

Differential Reporting

The entity qualifies for Differential Reporting as it is not publicly accountable and it is not large as defined in the framework for differential reporting. All differential reporting exemptions have been applied, except for the exemptions allowed under IAS 18 Revenue.

Changes in Accounting Policies

There have been no changes to accounting policies.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(a) Property, Plant & Equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Where an item of property, plant or equipment is disposed of, the gain or loss recognised in the Statement of Comprehensive Income is calculated as the difference between the net sales price and the carrying amount of the asset.

(b) Depreciation

Depreciation is charged at the same rate as is allowable by the Income Tax Act 2007 except for buildings which are depreciated over the estimated useful life. Depreciation is charged to the Statement of Comprehensive Income. The following rates have been used:

Buildings	10%	DV
Motor Vehicles	13-20%	DV
Furniture & Fittings	16-25%	DV

NOTE: The Auditor's Report on page 94 forms an integral part of these Statements.



Office Equipment	10-50%	DV
Plant & Equipment	10%	DV

The residual value, depreciation methods and useful lives of assets is reassessed annually.

(c) Impairment

The carrying amounts of the Trust's assets are reviewed at each balance date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses directly reduce the carrying amount of assets and are recognised in the Statement of Comprehensive Income. Estimated recoverable amount of other assets is the greater of their fair value less costs to sell and value in use. Value in use is determined by estimating future cash flows from the use and ultimate disposal of the assets and discounting these items to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Impairment losses are reversed when there is a change in the estimates used to determine the recoverable amount. Impairment losses are reversed through Statement of Comprehensive Income.

(d) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(e) Taxation

Raukawa Charitable Trust is registered under the Charities Act 2005 and therefore is exempt from income tax under Section CW41 of the Income Tax Act 2007.

(f) Leased Assets

Operating leases are those which all the risks and benefits are substantially retained by the lessor. Operating lease payments are expensed in the periods the amounts are payable.

(g) Revenue

Government contract revenue is recognised initially as income in advance at fair value when there is reasonable assurance that this will be received and that the Trust will comply with the conditions associated with the grant. Contracts that compensate the Trust for expenses incurred are recognised in the Statement of Comprehensive Income as income on a systematic basis in the same periods in which the expenses are incurred.

(h) Accounts Receivable

Receivables are stated at their estimated net realisable value and are classified as loans and receivables. Bad debts are written off in the year in which they are identified.

(i) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the Trust prior to the end of the financial year which are unpaid. Trade and other payables are stated at cost. The amounts are unsecured and are usually paid within 30 days of recognition.

(j) Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Trust has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

(k) Going Concern

These financial statements have been prepared on the basis that the trust is a going concern.

NOTE: The Auditor's Report on page 94 forms an integral part of these Statements.

(l) Cash & Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value. Cash and cash equivalents are classified as loans and receivables or other non-derivative liabilities.

2. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2013:\$0). Raukawa Charitable Trust has not granted any securities in respect of liabilities payable by any other party whatsoever.

3. CONTINGENT ASSETS

At balance date there are no known contingent assets (2013: \$0).

4. PROPERTY, PLANT & EQUIPMENT

	2014 \$	2013 \$
Buildings		
At cost	24,929	24,929
Less accumulated depreciation	(8,573)	(6,756)
	<u>16,356</u>	<u>18,173</u>
Current year depreciation	<u>1,817</u>	<u>2,019</u>
Motor Vehicles		
At cost	41,673	41,673
Less accumulated depreciation	(21,927)	(17,800)
	<u>19,746</u>	<u>23,873</u>
Current year depreciation	<u>4,127</u>	<u>5,039</u>
Furniture & Fittings		
At cost	39,686	39,686
Less accumulated depreciation	(19,877)	(16,071)
	<u>19,809</u>	<u>23,615</u>
Current year depreciation	<u>3,806</u>	<u>4,542</u>
Office Equipment		
At cost	160,039	138,436
Less accumulated depreciation	(121,330)	(101,743)
	<u>38,709</u>	<u>36,693</u>
Current year depreciation	<u>19,587</u>	<u>21,420</u>
Plant & Equipment		
At cost	21,809	15,490
Less accumulated depreciation	(6,380)	(4,198)
	<u>15,429</u>	<u>11,292</u>
Current year depreciation	<u>2,182</u>	<u>1,255</u>
Total Property, Plant & Equipment	<u><u>110,049</u></u>	<u><u>113,646</u></u>
Total Depreciation for the year	<u><u>31,519</u></u>	<u><u>34,275</u></u>

NOTE: The Auditor's Report on page 94 forms an integral part of these Statements.



5. RELATED PARTY LOANS

	2014 \$	2013 \$
Raukawa Settlement Trust	(829,690)	(808,563)
Raukawa Trust Board	(45,380)	115,478
TOTAL	<u>(875,070)</u>	<u>(693,085)</u>

During the year Raukawa Charitable Trust:

- Received allocated costs from Raukawa Settlement Trust of \$264,716. (2013: \$200,432)
- Received allocated costs from Raukawa Iwi Development Limited of \$72,374 (2013: \$76,272)
- Received allocated costs from Raukawa Trust Board of \$118,602. (2013: \$36,137)
- Received a donation from Raukawa Iwi Development Limited of \$1,644,600. (2013: \$1,563,000)
- Paid property and vehicle leases to Raukawa Iwi Development Limited of \$271,361. (2013: \$243,076)

As at 30 June 2014, Raukawa Charitable Trust had:

- Accounts receivable from Raukawa Trust Board of \$441,003 (2013: \$3,610)
- Accounts receivable from Raukawa Iwi Development Limited of \$6,649 (2013: \$9,451)
- Accounts receivable from Raukawa Settlement Trust of \$31,905 (2013: \$22,078)
- Accounts payable to Raukawa Settlement Trust of \$664 (2013: \$2,097)
- Accounts payable to Raukawa Iwi Development Limited \$Nil (2013: \$9,422)

These amounts are included in Accounts Receivable and Accounts Payable respectively.

6. OPERATING LEASE COMMITMENTS

	2014 \$	2013 \$
Leases as Lessee		
Non-cancellable operating lease rentals are payable as follows:		
Less than one year	13,188	183,613
Between one and five years	-	13,188
More than five years	-	-
	<u>13,188</u>	<u>196,801</u>

7. CAPITAL COMMITMENTS

There are no capital commitments at balance date.

8. SUBSEQUENT EVENTS

Related Party Raukawa Trust Board wound up and will transfer all assets and liabilities to Raukawa Charitable Trust on 30 June 2015.

NOTE: The Auditor's Report on page 94 forms an integral part of these Statements.



INDEPENDENT AUDITOR'S REPORT

To the beneficiaries of Raukawa Charitable Trust

Independent Auditor's Report

To the beneficiaries of Raukawa Charitable Trust

We have audited the accompanying financial statements of Raukawa Charitable Trust ("the trust") on pages **87** to **93**. The financial statements comprise the statement of financial position as at 30 June 2014, the statements of comprehensive income and changes in trustees' equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustees' responsibility for the financial statements

The trustees are responsible for the preparation and fair presentation of financial statements in accordance with generally accepted accounting practice in New Zealand, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk

assessments, the auditor considers internal control relevant to the trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

Opinion

In our opinion the financial statements on pages **87** to **93** present fairly, in all material respects, the financial position of the trust as at 30 June 2014 and its financial performance for the year then ended, in accordance with generally accepted accounting practice in New Zealand.

22 October 2014
Hamilton



RAUKAWA TRUST BOARD GROUP

Financial Statements | as at 30 June 2014



RAUKAWA TRUST BOARD GROUP

Trust Directory | as at 30 June 2014

Principal Activity

Treaty Settlement Entity

Address

26 -32 Campbell Street
Tokoroa

Subsidiary Companies

Rotab Investments Limited (liquidated 28 June 2014)

Accountants

Glenn Hawkins & Associates Ltd
Chartered Accountants
P O Box 1712
Rotorua 3040

Auditors

KPMG
Chartered Accountants
P O Box 929
Hamilton 3240

Bankers

Westpac
Hamilton

Date of Formation

19 June 2009

Trustees

Cheryl Pakuru
Chris McKenzie (ceased 7/2/14)
Connie Hui



Cheryl Pakuru

Ūkaipō Marae Rep
RST Trustee
RTB Trustee



Connie Hui

Aotearoa Marae Rep
RST Trustee
RCT Trustee
RTB Trustee



RAUKAWA TRUST BOARD GROUP

Statement of Financial Performance | For the Year ended 30 June 2014

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Income				
Trading Revenue	175,487	162,170	-	-
Less Direct Expenses	(19,510)	(28,726)	-	-
	155,977	133,444	-	-
Other Income				
Dividend	-	90,449	-	-
Interest Received	36,017	36,999	23,083	23,473
Donations - Rotab Investments Limited	-	-	4,316,502	140,000
Sundry Income	382,732	2,504	1,067	698
	418,749	129,952	4,340,652	164,171
Gross Surplus	574,726	263,396	4,340,652	164,171
Less Expenses				
Audit Fees	5,400	5,427	5,400	5,427
Accountancy Fees	13,257	14,837	4,350	8,601
Administration	80,047	36,802	79,652	36,374
Bad Debts	38,300	-	-	-
Communications	338	467	338	467
Facilities	5,637	5,494	1,037	894
General	6,656	3,608	6,613	23
Governance Expenses	41,890	48,927	23,733	29,104
Treaty-Related Expenses	-	-	-	-
Personnel Costs	423	337	368	297
Specialist Advice	46,689	57,866	2,289	-
Travel	9,000	608	9,000	608
Depreciation	9	14	-	-
Total Expenses	247,646	174,387	132,780	81,187
NET SURPLUS/(DEFICIT)	327,080	89,009	4,207,872	82,984

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report page 104

RAUKAWA TRUST BOARD GROUP

Statement of Changes in Trust Funds | For the Year Ended 30 June 2014

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
TRUST EQUITY AT START OF YEAR	3,836,202	3,747,193	(44,590)	(127,574)
Net Surplus for the Year	327,080	89,009	4,207,872	82,984
Total Recognised Revenues and Expenses for the Year	<u>327,080</u>	<u>89,009</u>	<u>14 4,207,872</u>	<u>82,984</u>
TRUST EQUITY AT END OF YEAR	<u>4,163,282</u>	<u>3,836,202</u>	<u>4,163,282</u>	<u>(44,590)</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report page 104



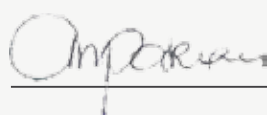
RAUKAWA TRUST BOARD GROUP

Statement of Financial Position | As at 30 June 2014

	Note	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
CURRENT ASSETS					
Cash at Bank	4	1,408,720	922,892	1,408,720	199,199
GST Refund Due		3,828	-	3,828	-
Taxation		31,946	41,571	31,946	-
Accounts Receivable		381,555	95,572	381,555	50,401
Accrued Interest		304	3,833	304	3,833
Related Party Receivables	8	2,484,164	638,784	2,484,164	638,786
Total Current Assets		4,310,517	1,702,742	4,310,517	892,219
NON-CURRENT ASSETS					
Fixed Assets	6	-	9	-	-
Investments					
Westpac - Term Deposit		-	619,778	-	619,778
Shares - Aotearoa Fisheries Limited	7	-	850,000	-	-
Fishing Quota		-	950,000	-	-
Total Non-Current Assets		-	2,419,787	-	619,778
TOTAL ASSETS		4,310,517	4,122,529	4,310,517	1,511,997
CURRENT LIABILITIES					
GST Due for payment		-	9,639	-	1,258
Accounts Payable		59,165	22,206	59,165	4,006
Accrued Expenses		-	50,933	-	23,333
Related Party Loans	8	88,071	203,549	88,071	1,527,990
Total Current Liabilities		147,236	286,327	147,236	1,556,587
TOTAL LIABILITIES		147,236	286,327	147,236	1,556,587
NET ASSETS		4,163,282	3,836,202	4,163,282	(44,590)
<i>Represented by;</i>					
TOTAL TRUSTEES FUNDS		4,163,282	3,836,202	4,163,282	(44,590)


For and on behalf of the Trustees:

Trustee



Date 29 October 2014

Trustee



NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report page 104

RAUKAWA TRUST BOARD GROUP

Statement of Changes in Trust Funds | For the Year Ended 30 June 2014

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

These are the financial statements of the Raukawa Trust Board Group. The Raukawa Trust Board is engaged in the business of Treaty Settlements. The Raukawa Trust Board Group consists of the Raukawa Trust Board and its subsidiary, Rotab Investments Limited.

Measurement Base

These financial statements of Raukawa Trust Board Group have been prepared in accordance with generally accepted accounting practice in New Zealand. They comply with Financial Reporting Standards (FRSs) and Statements of Standard Accounting Practice (SSAPs) as appropriate for entities that qualify for and apply differential reporting concessions.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Changes in Accounting Policies

On 5 September 2014, the beneficiaries resolved to cease trading of the Trust and to liquidate all assets and settle all liabilities. Accordingly, the financial statements for June 2014 have not been prepared on the going concern basis. In preparing the financial statements on a non-going concern basis, the Trustees have continued to apply the requirements of NZ GAAP taking into account the Trust and Group are not expected to continue as a going concern in the foreseeable future

The subsidiary company ROTAB Investments Limited was wound up on 28 June 2014 with all remaining assets and liabilities transferred to its parent at carrying value.

Differential Reporting

The Group qualifies for Differential Reporting exemptions as it is not publicly accountable and it is not large as defined in the framework for differential reporting.

All differential reporting exemptions have been applied.

Basis of Consolidation

(a) Subsidiaries

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

(b) Transactions Eliminated on Consolidation

Intra-group balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

NOTE: The Auditor's Report on page 104 forms an integral part of these Statements.



Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(c) Property, Plant & Equipment

The residual value, depreciation methods and useful lives are reassessed annually. The entity has the following classes of Property, Plant & Equipment;

Office Equipment	60%	DV
------------------	-----	----

All property, plant & equipment is stated at cost less accumulated depreciation.

(d) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(e) Taxation

Raukawa Trust Board is registered under the Charities Act 2005 and therefore is exempt from income tax under Section CW41 of the Income Tax Act 2007.

(f) Investments

Share investments in equity securities are stated at their fair value. Initially they are recorded at cost, and are then valued at market bid price at the Statement of Financial Position date in subsequent periods. Any gains or losses generated as a result of revaluation is recognised in the Statement of Changes in Trust Funds.

Share investment in AFL is are stated at cost less impairment. Impairment is recognised in the Statement of Financial Performance.

(g) Revenue

Sales of goods are recognised when they have been delivered and accepted by the customer. Interest income is recognised using the effective interest method.

Dividend revenue is recognised when the shareholders' right to receive the payment is established.

(h) Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

(i) Fishing Quota

The fishing quota has been recorded at cost less any impairment. Impairment is recognised in the Statement of Financial Performance.

The fishing quota has been transferred to Raukawa Asset Holding Company Limited as part of the liquidation process at carrying value.

2. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2013: \$Nil). Raukawa Trust Board Group has not granted any securities in respect of liabilities payable by any other party whatsoever.

NOTE: The Auditor's Report on page 104 forms an integral part of these Statements.

3. OPERATING REVENUE

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Contracts	-	-	-	-
Fishing Quota Income	175,487	162,170	-	-
Dividends Received	-	90,449	-	-
Interest Received	36,017	36,999	23,083	23,473
Donations – ROTAB Investments Limited	-	-	4,316,502	140,000
Sundry Income	382,732	2,504	1,067	698
Total Operating Revenue	594,235	292,122	4,340,652	164,171

4. CASH AT BANK

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Westpac - Cheque Account	172,127	194,636	172,127	194,636
Westpac - 03 account	-	-	-	-
Westpac - 09 account	-	-	-	-
Westpac - 10 account	-	117	-	117
Westpac - 25 account	4,566	4,446	4,566	4,446
Westpac - Cheque Account	2,213	46,512	2,213	-
Westpac - Cheque Account (RFL)	207,745	467,532	207,745	-
Westpac - Cheque Account (ND1)	13,986	137,551	13,986	-
Westpac - Savings Account (RFL)	459,890	58,777	459,890	-
Westpac - Term Investment Account (RFL)	138,727	13,411	138,727	-
	999,244	922,892	999,244	199,199

5. PROPERTY, PLANT & EQUIPMENT

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Office Equipment				
At cost	1,386	1,386	-	-
Less accumulated depreciation	(1,386)	(1,377)	-	-
	-	9	-	-
Office Equipment				
Current year depreciation	9	14	-	-
	9	14	-	-
Total Property, Plant & Equipment	-	9	-	-
Total Depreciation for the year	9	14	-	-

NOTE: The Auditor's Report on page 104 forms an integral part of these Statements.



6. SHARES - AOTEAROA FISHERIES LIMITED

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Shares - Aotearoa Fisheries Limited	-	850,000	-	-
TOTAL	-	850,000	-	-

These shares have been transferred, at carrying values, to Raukawa Asset Holding Company Limited during the year ended 30 June 2014, as part of the liquidation process.

7. RELATED PARTY LOANS

	Group 2014 (\$)	Group 2013 (\$)	Parent 2014 (\$)	Parent 2013 (\$)
Raukawa Settlement Trust	638,784	638,784	638,784	638,784
Raukawa Charitable Trust	45,380	(115,480)	45,380	(115,480)
Raukawa Iwi Development Limited	(88,071)	(88,069)	(88,071)	2
Raukawa Asset Holding Company Limited	1,800,000	-	1,800,000	-
Rotab Investments Limited	-	-	-	(1,412,510)
TOTAL	2,396,093	435,235	2,396,093	(889,204)

During the year Raukawa Trust Board Group:

- Paid allocated costs to Raukawa Charitable Trust of \$118,602. (2013: \$36,137).

As at 30 June 2014, Raukawa Trust Board Group had:

- Accounts payable to Raukawa Charitable Trust of \$ 441,003. (2013: \$3,610)

This amount is included in Accounts payable.

Fishing Quota and share in Aotearoa Fisheries Limited have been transferred to Raukawa Asset Holding Company Limited, at carrying values, during the year ended 30 June 2014, as part of the liquidation process.

8. OPERATING LEASE COMMITMENT

There are no operating lease commitments at balance date. (2013: Nil)

9. CAPITAL EXPENDITURE COMMITMENTS

There are no capital expenditure commitments at balance date. (2013: Nil)

10. SUBSEQUENT EVENTS

On 5 September 2014, the beneficiaries resolved to cease trading of the Trust as at 30 June 2015. This has resulted in assets and liabilities being reported at amounts expected to be realised when the Trust ceases trading. Further details of the effect of this decision on the financial statements for the year ended 30 June 2014 are described in the changes in accounting policy note on page 100.

NOTE: The Auditor's Report on page 104 forms an integral part of these Statements.



INDEPENDENT AUDITOR'S REPORT

To the beneficiaries of Raukawa Trust Board

Independent Auditor's Report

To the beneficiaries of Raukawa Trust Board

We have audited the accompanying financial statements of Raukawa Trust Board ("the trust") and the group, comprising the trust and its subsidiary, on pages **97** to **103**. The financial statements comprise the statements of financial position as at 30 June 2014, the statements of financial performance and changes in trust funds for the year then ended, and a summary of significant accounting policies and other explanatory information, for both the trust and the group.

Trustees' responsibility for the trust and group financial statements

The trustees are responsible for the preparation and fair presentation of trust and group financial statements in accordance with generally accepted accounting practice in New Zealand, and for such internal control as the trustees determine is necessary to enable the preparation of trust and group financial statements that are free from material misstatement whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these trust and group financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the trust and group financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the trust and group financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the trust's preparation and fair presentation of the financial statements in order to design

audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. Other than in our capacity as auditor we have no relationship with, or interests in, the trust.

Opinion

In our opinion the financial statements on pages **97** to **103** present fairly, in all material respects, the financial position of the trust and the group as at 30 June 2014 and the financial performance of the trust and the group for the year then ended, in accordance with generally accepted accounting practice in New Zealand.

Emphasis of matter

We draw attention to the Changes in Accounting Policies note on page 100 to the financial statements which describes that the going concern basis of preparing the financial statements has not been used as the beneficiaries resolved on 5 September 2014 to cease trading of the trust as at 30 June 2015. Our opinion is not qualified in respect of this matter.

29 October 2014
Hamilton



TRUSTEE PAYMENTS RST

RST Trustees Hui Attended | July 2013 – June 2014

Trustee	RST Board	RST Special Board ¹	RST Sub Committee	RST Honorarium	RST Executive Costs	TOTAL GROSS	TRAVEL	PAYE	NETT
Debbie Davies	4	1	-	-	-	2,200.00	554.96	726.00	2,028.96
John Edmonds	4	3	6	-	-	3,600.00	1,540.00	1,188.00	3,952.00
Vanessa Eparaima	-	-	-	12	8	126,666.64	0.00	41,799.92	84,866.72
Dawn Glenn	2	2	-	-	-	1,400.00	320.88	462.00	1,258.88
Vicki Harrison	2	3	-	-	-	1,600.00	489.44	528.00	1,561.44
Kataraina Hodge	4	3	5	-	-	3,600.00	0.00	1,188.00	2,412.00
Bubby Hughes	3	1	-	-	-	1,700.00	30.80	561.00	1,169.80
Connie Hui	3	3	1 ²	-	-	2,250.00	491.68	742.50	1,999.18
Rina Lawson	4	1	-	-	-	2,200.00	497.00	726.00	1,971.00
Chris Mc Kenzie	-	1	-	-	-	200.00	0.00	66.00	134.00
Malvina McKenzie	2	-	-	-	-	1,000.00	0.00	330.00	670.00
Laurence Moeke	3	2	1 ²	-	-	2,050.00	202.30	676.50	1,575.80
Wilfred O'Brien	3	1	-	-	-	1,700.00	143.92	561.00	1,282.92
Basil Pakaru	2	2	-	-	-	1,400.00	94.50	462.00	1,032.50
Elthea Pakaru	4	2	4	-	-	3,200.00	94.50	1,056.00	2,238.50
Cheryl Pakuru	4	2	1	-	-	2,600.00	0.00	858.00	1,742.00
Gaylene Roberts	4	3	4	-	-	3,400.00	1,113.84	1,122.00	3,391.84
Waimatao Smith	4	1	1 ²	-	-	2,550.00	330.12	841.50	2,038.62
Jon Stokes	2	1	-	-	-	1,200.00	1,092.00	396.00	1,896.00
Miriata Te Hiko	4	1	1 ²	-	-	2,350.00	92.40	731.57	1,710.83
Wiremu Winika	4	3	1	-	-	2,800.00	131.60	924.00	2,007.60
	62	36	25	12	8	169,666.64	7,219.94	55,945.99	120,940.59

¹Includes Special & AGM

²RCT Sub Hui's – TRTY & RIVR

TRUSTEE PAYMENTS RCT

RCT Trustees Hui Attended | July 2013 – June 2014

Trustee	RCT Board	RCT Special Board	RCT Sub Committee	RCT Sub Committee - Board	RST Honorarium	RST Chair Hui	RCT Co-Interim GM	TOTAL GROSS	TRAVEL	PAYE	NETT
Debbie Davies	2	1	2 ¹	-	-	-	-	1,450.00	721.00	478.50	1,692.50
Vanessa Eparaima	3	3	2 ¹	3	12	-	-	15,200.00	-	5,016.00	10,184.00
Kataraina Hodge	3	3	26 ²	-	12	17	6	29,950.00	-	9,883.50	20,066.50
Bubby Hughes	1	3	3 ¹	-	-	-	-	1,600.00	23.80	528.00	1,095.80
Gaylene Roberts	2	3	4 ¹	-	-	-	-	2,000.00	865.20	660.00	2,205.20
	11	13	37	3	24	17	6	50,200.00	1,610.00	16,566.00	23,367.50

¹RCT – RIVR Hui

²RCT – Service Contracts

TRUSTEE PAYMENTS RTB

RTB Trustees Hui Attended | July 2013 – June 2014

Trustee	RTB Board	RTB Sub Hui	RTB Honorarium	TOTAL GROSS	TRAVEL	PAYE	NETT
Connie Hui	1,600.00	1,200.00	20,000.04	22,800.04	651.00	7,524.00	15,927.04
Chris McKenzie	600.00	400.00	-	1,000.00	-	330.00	670.00
Cheryl Pakuru	1,600.00	1,200.00	-	2,800.00	83.30	924.00	1,959.30
	3,800.00	2,800.00	20,000.04	26,600.04	734.30	8,778.00	18,556.34





RAUKAWA SETTLEMENT TRUST

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