

**‘Ka mate
te kāinga
tahi,
‘ka ora
te kāinga
rua,**

RAUKAWA
ANNUAL REPORT 2015-2016





IMAGE: Lake Whakamaru,
Mount Kahuiti (left) and
Mount Kahu (right).

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 traditional homeland is comprised of four pouwhenua that describe the tribal takiwā of Raukawa in the Central North Island. The pouwhenua are Maungatautari, Wharepūhunga, 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 now and into the 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 delivers our cultural, social, health, corporate, treaty and environmental services. Commercial investment and growth is undertaken by our company – Raukawa Iwi Development Ltd.





**‘Ka mate
te kāinga
tahi,
‘ka ora
te kāinga
rua,**

When one
house dies,
a second
lives

RĀRANGI UPOKO

Welcome to the Raukawa
Annual Report 2016

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This report encompasses the annual reports of the Raukawa Settlement Trust and the Raukawa Charitable Trust. This report also contains information about our commercial subsidiary – Raukawa Iwi Development Limited (RIDL). The full report for RIDL is provided in another publication.


All reports can be downloaded at:
www.raukawa.org.nz




HE PŪRONGO

Kaunihera Kaumātua
Chairperson's Report





**Tuatahi ake me wehi ki te Atua, ā,
me whakahōnore i a Kīngi Tūheitia
e noho nei i te ahurewa tapu o ōna
mātua tūpuna. Kia maumahara
tonu ki a rātou, ki te hunga kua
ngaro i te tirohanga kanoahi, kua
mene atu ki tua o te ārai o te pō.
Moe mai, moe mai, moe mai rā.
Heoi anō, ko rātou ki a rātou, ko
tātou te hunga ora ki a tātou.
Tēnā rā tātou katoa.**



Another year has come and gone with much to celebrate for Raukawa. As one of the remaining few who has witnessed the many struggles and sacrifices of our old people to pave a future for our mokopuna I am grateful to the hard working people who keep our waka sailing true and straight. The pathway for the tribe has not changed although we have seen many individuals come and go throughout the year without any disruption to the strategy established by our trustees. This is a true testament to their leadership and I congratulate them all on this. I acknowledge the staff who work at the coal face and provide expertise, skill and drive not only to Raukawa iwi but to stakeholders and others that play a key role in keeping Raukawa tangata strong and resilient.

As kaumātua who provide tikanga and mana wairua to the board, the Kaunihera will enjoy celebrating the eventual occupation of the new building adjoining State Highway One and the commercial land leased to Gull Service station. It will provide a visual space of comfort and pride for Raukawa whānau and enable the celebration of those who worked hard for the tribe, both living and now departed, to continue to be recognised into the future.

We were disappointed that the Hatupatu redevelopment wasn't completed in this period but will certainly look forward to it in the new year.

The Tōtara Legacy project continues to provide a stepping stone into our world beyond the horizon with the unveiling of a time capsule in March of this year. This capsule, which holds a taonga,

photographs, documents and messages written by Raukawa whānau (including tamariki mokopuna who helped plant approximately 3000 native trees in August 2015) as well as our project partners Hancock Forestry and SCION Forestry Research, will be retrieved 120 years later when the tōtara trees are ready to harvest! 2135 will be a time in which even today's mokopuna will not bear witness to! Nō reira, nā te hiahia kia titiro, ā, ka kite ai tātou te mutunga (*You must understand the beginning if you wish to see the end*).

Our heart beats strongest at our marae which is the centre of our cultural behaviour and identity. Our marae underpins who we are, where we are and why we are here. It is recognised as the principle site of Raukawa importance and provides the spiritual sustenance of generations long gone both ira tangata and ira atua. As the Raukawa Settlement Trust continues to grow the assets and resources of the tribe, kaumātua look forward to seeing our marae grow and flourish as well.

Heoi anō, kia mutu ake te kōrero o te pūrongo i konei. Kia tau iho rā te rangimārie, te whakaponome te aroha ki runga ki a koutou katoa. Tēnā koutou, tēnā koutou, tēnā anō rā tātou katoa.



NĀ JOHN-THOMAS (HORI) DEANE


KAUNIHERA KAUMĀTUA




HE PŪRONGO

Raukawa Settlement Trust
Chairperson's Report





**Mai Tongariro ki Maketū, Mōkau ki runga,
Tamaki ki raro, Mangatoatoa kei waenganui,
Pare Waikato, Pare Hauraki, ki te Wairere
ki Horohoro, ki Pohaturoa, ki Nukuhou,
whakawhiti atu ki Taupōnui a Tia, ki te
matimatihao o Tamatehura, ki runga o
Hurakia, Hauhungaroa, ki Titīraupenga, ki
te Whakamarumarū, Maungaiti, ki Te Pae
o Raukawa, ki te Kaokaoroa o Pātetere, ki
Maungatautari ki Wharepūhanga ki a koutou
katoa te iwi Raukawa, Kei aku nui, kei aku
rahi e te iwi whānui tonu o Raukawa, ka nui
te mihi atu ki a koutou katoa kei raro i te
korowai aroha o te Atua.**



I would like to begin by acknowledging the passing this past year of two of our trustees.

In March this year, we farewelled Raukawa Settlement Trust (RST) and Raukawa Charitable Trust (RCT) trustee Jennifer Hughes (Bubby). Bubby diligently served her marae, Tāpapa, and her people of Raukawa to the highest degree for many years.

Bubby never wavered in her passion and role as a trustee and was wholly committed to furthering the aspirations of our people. Bubby was involved in a wide range of RCT mahi, especially the areas of Treaty settlements and the environment.

In June we also lost another stalwart for Raukawa, a man passionate about the success of his whānau, marae and iwi, and a former chairperson of the Raukawa Trust Board (RTB) – John Edmonds.

John was chairperson of Ōwairaka (Rāwhitiroa) Marae, a long-time member of the RTB, and a passionate advocate for the economic development of Raukawa as a member of the RST and as a member of Raukawa Iwi Development Ltd (RIDL).

John was also chairperson of the Aotearoa Farm Trust, and his insight and knowledge of the farming sector were invaluable in the decision by RIDL to purchase an almost half share in Ranginui Station earlier last year, which is reported in greater detail in the report.

John has been a strong and passionate voice for Raukawa and his wisdom, knowledge and experience, not only for Raukawa but across the takiwā, will be sadly missed.

Both Bubby and John had been with the RST since our formation seven years ago, and I am grateful for their support and for all of the trustees past and present who have guided the journey of our waka to where we are today.

In death and at key milestones there is always reflection, and upon reflection it is very comforting to see the excellent progress Raukawa has made in the last seven years, guided by a very clear focus of building a strong and sustainable platform for this and future generations of our people.



In our pre settlement era, our commercial operations resulted in the ability to provide relatively modest distribution to our people, this year the amount was \$2.685 million towards supporting our governance and operations and to fund grants for education, and our kaumātua and marae. In 2015 RIDL reported profit of \$5.7m, this year we report a profit of \$7.2m, with equity of \$112m.

I am proud to report that this theme of surplus and strong performance is consistent across the RST and our subsidiary boards the RCT and our commercial company RIDL. It is a testament to the strong and consistent governance that we have had over a number of years and the commitment from our team of staff that we have continued year on year to refine and improve what we do and to achieve solid results for our people.

There have been a number of key achievements and milestones for Raukawa this year, all of which are reported on in greater detail further in this report. There are some which I will touch on.

Earlier in the year I was very pleased to be able to announce the purchase and development of a new building and location to house our team, our taonga and to provide a more appropriate venue to welcome both our manuhiri and you our uri.

In the new year we expect to have completed the new premises, supported by input from our kaumātua, our board and our staff. The new building will simply and appropriately bear the name of our tupuna Raukawa. And it will be a more appropriate venue to host our iwi members and our visitors and to showcase the very best that is Raukawa and our whakawhanaungatanga.

This year we distributed a record amount in grants to our whanau. This included \$67,450 for kuia & koroua wellbeing grants, \$71,254 in education grants and \$345,874 in Marae grants.

Raukawa through our commercial company RIDL increased our land ownership in our rohe with the purchase of a 44.74% stake in Ranginui Station, a 3,000ha dairy farm near Mangakino. In this investment we have partnered with Pouakani, a Māori trust who share our focus on a long term investment horizon.

We have continued to nurture constructive relationships with key stakeholders and our communities. This included a very successful weeklong event commemorating the signing of the Treaty/Tiriti o Waitangi. The event was marked by a wide range of activities highlighting the importance of the recognition of cultural diversity within the modern South Waikato Community.

In April the commemoration of the Battle of Ō-Rākau was held at the battle site. The battle was a significant moment in the history of the iwi that was remembered by over 150 uri members in a moving and poignant ceremony at the battle site. Although the weather was overcast, the day was a touching reminder of the sacrifice made by Raukawa tūpuna in fighting to protect their lands.

Our environment team had a number of key achievements including the Tōtara Legacy Project (TLP) an innovative collaboration between RCT, Hancock Forest Management and Crown Research Unit (SCION) to produce a cultural resource exclusively for the use and enjoyment of future generations of Raukawa. The TLP will develop and maintain several managed plantations of tōtara within the Kinleith Forest east of Tokoroa. Planting of the mānuka nurse crop was undertaken in early August 2015 with the help of the South Waikato District Council, Forest and Bird, members of the Kaumātua Kaunihera, tamariki/kaiako/kaiāwhina from Te Wharekura o Te Kaokaoroa o Pātetere and Te Kura Kaupapa Māori o Te Hiringa. Around 3000 mānuka trees were planted at the Taranaki planting site, the first of our tōtara plantation areas. To mark this historic event, the installation of a time capsule, which included key tribal messages and a range of items to be shared with our future generations, took place on 15 March 2016.

There have been a range of activities which are detailed further in this report including the protection of Hangahanga Pā, Upper Waikato River Fisheries Regulations and the Waihou and Te Puna (Blue Springs), where we have been engaged in finding and facilitating solutions to Raukawa kaumātua and uri concerns about the high visitor numbers to the Waihou and Te Puna over the 2015/16 summer. This is an important kaupapa for our marae which is detailed further in this report.

We continue to work hard to ensure our Raukawa voice is heard and included where appropriate among discussions at the quarterly meeting of the Iwi leaders Group. We continue to play our part and to engage with our neighbouring iwi through the Tainui Waka Alliance.

Our relationships with our clients, funders and stakeholders aligned to our Tiwai Hauora group continues to strengthen.

We have successfully been able to renegotiate a number of our contracts, clarifying the terms of those contracts and improving the terms to provide certainty for both staff and clients

During this period new services have been negotiated which will be realised in the new year. We will also be delivering school based health services in collaboration with the Midland Health Network GP at Te Wharekura o Te Kaokaoroa o Pātetere. This service will include a registered nurse, and also a new role of medical care assistant, who will deliver health promotion and education in Te Reo Māori in the classroom.

I am sure you have all had a chance by now to also take in the new and improved Raukawa website which was successful launched this year.

I would like to thank all of our board, and those who we farewelled since our last report. I want to acknowledge the immense work of Miriata Te Hiko and Wiremu Winika who ended their terms as trustees in the last financial year. I would also like to welcome Ruapeka Marae representative, Richard Jefferies, and Ongaroto Marae representative, Nachele Griffiths who have served their first year on the RST.

We are early in our journey as a post settlement iwi, and we are making careful and considered steps as we set about building a powerful base to sustain and support our people and their aspirations into the future. We have made some excellent progress and we continue to strengthen and refine all that we do. I would like to thank all on our team for the excellent work they do, and I would like to thank our iwi members for the opportunity provided to serve your needs.



NĀ VANESSA EPARAIMA

RAUKAWA SETTLEMENT TRUST CHAIRPERSON





Raukawa Grants

2015–16

GRANT	2015–16 BUDGET	2015–16 DISTRIBUTED	PROPOSED 2016–17 ALLOCATION
Marae	\$414,993	\$345,874	\$420,238
Education	\$70,300	\$70,270	\$80,000
Kuia Koroua Wellbeing	\$70,300	\$67,605	\$80,000
	\$580,593	\$483,749	\$605,238

Marae Grants



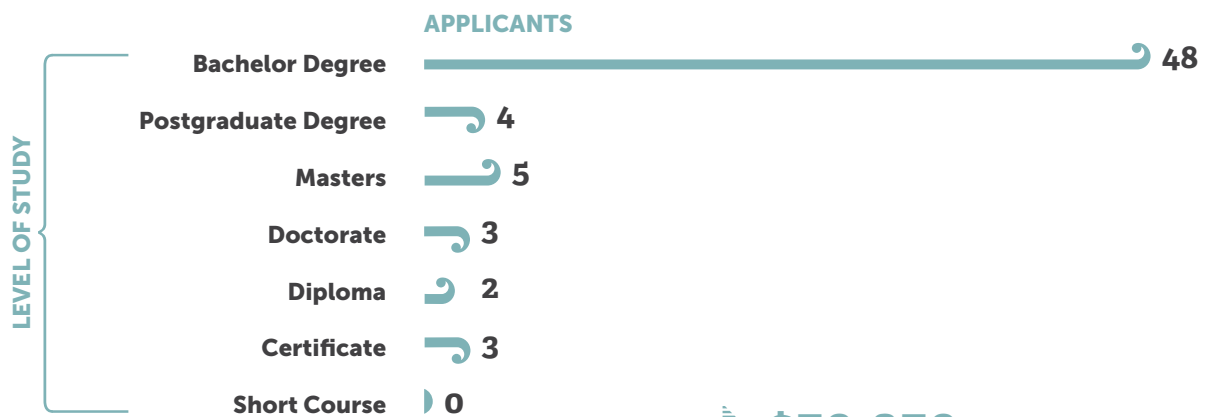
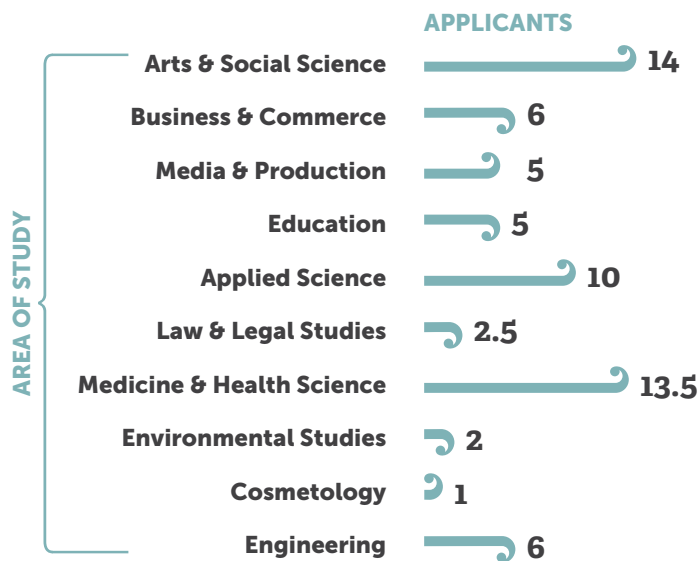
NOTES:

At the time of print, six (6) marae are yet to complete reporting requirements before allocation of funds.

Pikitū, Ngātira, and Paparaamu received their previous year's allocation as well as their current allocation in this financial year.

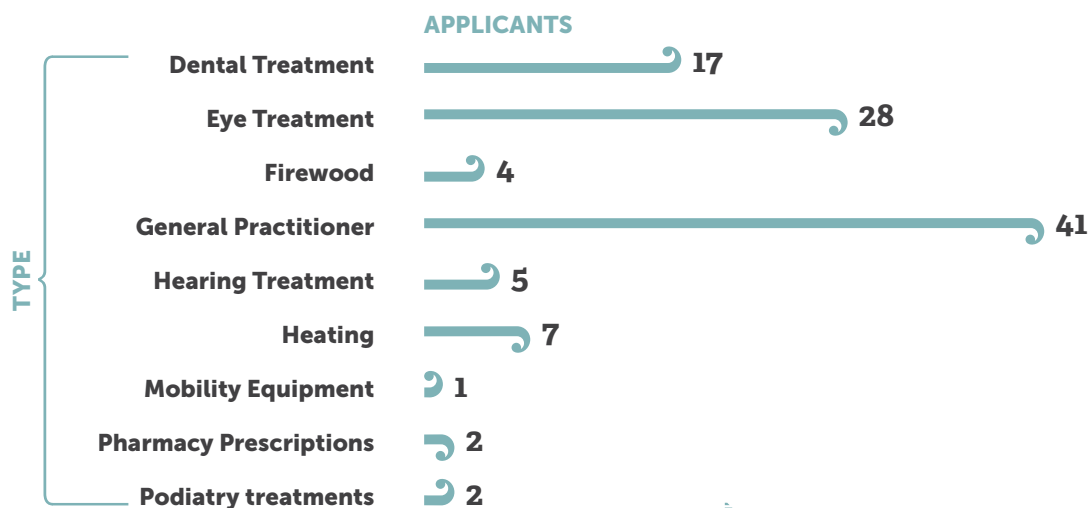
 **\$345,874 DISTRIBUTED**

Education Grants



 **\$70,270** DISTRIBUTED

Kuia Koroua Wellbeing Grants



 **\$67,605** DISTRIBUTED



HE PŪRONGO

Raukawa Charitable Trust Deputy Chairperson's Report



Once again it is my pleasure to present this report on behalf of our board as Deputy Chairperson of the Raukawa Charitable Trust (RCT).

I would like to thank all of our staff, kaumātua and board for their mahi over the last 12 months as we continue to further the vision and wider aspirations of our people. In particular, I would like to thank our kourua and kuia, Hori Deane, Te Hapuku Rikiriki,

Poihaere Barrett, and Ruthana Begbie, for their guidance and support. The past year saw changes to the RCT board, in particular, we mourned the passing of Trustee Jennifer Hughes, known more affectionately as Bubby.

Bubby served her marae, Tāpapa, Raukawa and the wider community to the highest degree over many years. Her service, passion and commitment to our organisation and its founding kaupapa serves as a lasting testament that current and future generations will always cherish. Moe mai rā e Kui.

The past year has also seen us welcome new Trustee Cheryl Pakuru to our board, and we look forward to the strong contribution she will make to our mahi.

Over the last year, our business groups continue to drive our vision. Pūtake Taiao, our environment team, have done excellent work in advancing the collective interests of Raukawa in the environmental space, including protecting the important Hangahanga Pā site and helping to facilitate the *Waikato River Healthy Rivers: Plan for Change* strategy in conjunction with the Waikato Regional Council and the River Iwi Group.

In 2012 Raukawa parked discussions with the Crown regarding our interests in the Waihou River, with the understanding that these interests would be revisited at a later date. Since then Kākano Whakatupu, our Treaty team, have been working hard to ensure Raukawa interests are properly reflected in Waihou river discussions which are part of the negotiations between the Crown and the Hauraki Iwi Collective. These negotiations had stalled, but have recently recommenced and our team are again at the table with the Crown and neighbouring iwi working to achieve an outcome that reflects the views and interests of our Raukawa people in te Waihou.

In addition to this the team continue to provide strategic advice to the Chairs, GMs and the wider business groups. Their collaboration with the Pūtake Taiao team in protecting the important Hangahanga Pā site is an excellent example of the collaborative approaches that our teams are taking to achieve outstanding results.

Rau Ahurea, our cultural development team, had a busy and successful past 12 months. Highlights include facilitating an additional Kura Reo programme in January 2016 that was attended by around 90 Raukawa iwi members. The team also facilitated the 8th Raukawa Reo Awards evening which recognised those within the Raukawa rohe who are leading efforts to revitalise our reo. The awards had 33 finalists across 13 award categories, with 270 attendees.

Tiwai Hauora, our health and social services team, continues to make good progress. A number of contracts have been increased, in the social

services area, these include our Family Start service which now has the ability to help more than 110 families, and our Whānau Ora Programme that has been able to increase staff numbers. The social and clinical contracts have been renewed, with a number moving to multi-year or ever green status, meaning they renew automatically each year, providing a more secure source of funding. In clinical services our adult Alcohol and Drug service has seen its clinical funding increased. These increases and renewals allow Tiwai Hauora to continue to provide key social and clinical services to our iwi members and the wider community.

Finally, I would like to acknowledge Aka Tauwhiro, our corporate services team, whose mahi supports the rest of the business groups to focus on their core tasks. The past year has seen this team deliver a number of marae development workshops throughout the takiwā that focused on iwi registrations, grants, and marae strategic and financial planning. Aka Tauwhiro also completed important Information and Communication Technology (ICT) work as we continue to ensure that our organisation has the right infrastructure in place to meet our needs. The past year also saw the successful completion of a strategy review to ensure we meet our growing ICT demands, and the delivery of a client management system for Tiwai Hauora. The online space has seen the roll out of a new online tribal registration tool, allowing iwi members to easily apply from anywhere in the world, while our communications team are using the website and social media platforms to share content that is new and relevant to our audience.

Throughout the year, key stakeholder relationships have continued to strengthen and flourish. This is a testament to the mahi of our business groups and board, it also reflects the long term efforts of our organisation to continue building genuine relationships built on trust and good faith.

As we look to the future, I believe we are well placed to grow our capacity to advance the interests of our uri, and support them across the three key areas of health, social and cultural development, and the environment.



NĀ KATARAINA HODGE
RAUKAWA CHARITABLE TRUST DEPUTY CHAIRPERSON



Pūtake Taiao

Raukawa Environment Group



ABOUT PŪTAKE TAIAO

Our Business Group provides natural resource management services that seek to ensure resources are sustainably managed for present and future generations.

STRATEGIC OUTCOMES THAT WE FOCUS ON

Strategic Outcome 2

Raukawa te reo Māori and mātauranga is valued, accessible and utilised

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

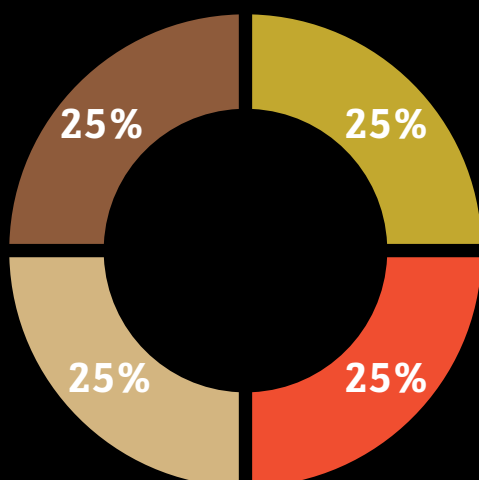
Strategic Outcome 3




We are influential at a national, regional and local level

Strategic Outcome 6

Raukawa sustains and improves the environment

HOW WE FOCUS OUR EFFORTS OVER THE YEAR¹



-  Strategic Outcome 2
-  Strategic Outcome 3
-  Strategic Outcome 5
-  Strategic Outcome 6

OUR METRICS

	Assigned	Achieved	Outstanding
KPIs	9	9	0
Deliverables	64	63	1

¹ Indicates general estimate of how we apply our time, effort and resources to achieving this strategic outcome.



Strategic Outcome 2

RAUKAWA TE REO MĀORI AND MĀTAURANGA IS VALUED, ACCESSIBLE AND UTILISED

Ngā Wāhi Tūturu me ngā tāngoa tuku iho o Raukawa

Ngā Wāhi Tūturu (NWT) is a flagship project for Pūtake Taiao. It involves team members working with Raukawa uri and other stakeholders to identify, protect and manage sites or landscapes of importance within the Raukawa landscape according to Raukawa tikanga and kawa. The project is using innovative technology (such as 3D modelling) to create new ways for viewing and understanding wāhi tūpuna sites and has created a database to house all the information gathered. This year Pūtake Taiao have been validating and recording the data for 50 priority sites in order to seek protection of the sites in District Plans. A pilot project using an exemplar site (Te Pukahu in the Waipā District) was used to test a protocol for the sharing of culturally important information with local authorities.

The majority of the 50 sites are in the South Waikato District and Pūtake Taiao has assisted South Waikato District Council (SWDC) in carrying out a scoping project for the protection of cultural sites in their District Plan. In May SWDC and Pūtake Taiao staff met to discuss the sharing of site information and specific South Waikato District Plan frameworks for the protection of NWT sites and cultural landscapes.

RST Marae Photography

Pūtake Taiao commissioned a professional photographer to capture images of each of our mandated RST marae (with the exception of Mōkai owing to the current rāhui). This work was commissioned to provide RCT with a visual record of the structures and spaces that make up our marae.

Pūtake Taiao presented digital copies of the images of the marae to those respective RST Marae Trustee, Chair and Secretary who were present at the RST Annual General Meeting in December. The images will also be available to our RCT team to utilise throughout our various work streams.

Stream Health Monitoring Project

The Fonterra Mātauranga Māori project has arisen from the resource consents required for the expansion of the Fonterra Litchfield Dairy Manufacturing site. It ensures that Mātauranga Māori is valued for environmental monitoring while helping upskill uri and developing relationships with Fonterra. The project involves monitoring of the Pokaiwhenua and Ngutuwhera streams. A Cultural Health Index (CHI) assessment is being used, the results will feed into the overarching Ecological Monitoring Plan for Fonterra.

This year's monitoring was spread out over two days in May. Uri from Ngātira, Mangakaretu, and Whakaaratamaiti worked closely with the western science experts contracted by Fonterra at the monitoring sites documenting their observations through CHI and western scientific methods. The next wānanga will involve uri commenting on the draft report written by the CHI specialist and Fonterra contractor.



Strategic Outcome 3

WE ARE INFLUENTIAL AT A NATIONAL, REGIONAL AND LOCAL LEVEL

Ministerial Accords

The Ministerial Accords give effect to the agreements made between RST and the Crown in the Deed in Relation to a Co-Management Framework for the Waikato River. Pūtake Taiao ensures these accords are given effect to through appropriate Ministerial, Chief Executive and official hui. RCT has also developed Ministerial Accord Implementation Plans with the key Crown agencies of Te Puni Kōkiri, the Ministry for the Environment and the Ministry for Primary Industries. A key action occurred in March of this year when the inaugural Raukawa-Crown Policy forum was held with senior officials from 8 Crown Agencies attending. This initiative was well received by the Crown agencies and it is a key mechanism to build relationships across government, align work programmes and streamline delivery of accord implementation.

National Level Environmental Policy

Pūtake Taiao continues to engage in key policy and legislative changes at a national level. Pūtake Taiao has held a leadership role in national level engagement on Resource Management Act (RMA) reform and iwi rights and interests in freshwater, as part of the Iwi Leaders Freshwater Subcommittee (ILG). In addition to engagement on the shape of the RMA reforms RCT also lodged a submission to the reform bill as in support of the ILG position. Engagement with the Crown on iwi rights and interests in freshwater matters presents opportunities as the conversation shifts to address the economic benefits of an allocation of water to iwi. Pūtake Taiao, along with the RST Chair, will continue to engage and seek feedback on this important kaupapa.

Healthy Rivers Wai Ora Plan Change to the Waikato Regional Plan

Throughout the past 12 months Pūtake Taiao has invested, and continues to invest, heavily in Healthy Rivers – Wai Ora. This is the process to produce a plan change to address water quality within the Waikato and Waipā River catchments. It is a key means to achieve Te Ture Whaimana o te Awa o Waikato – the Vision and Strategy for the Waikato River. Raukawa are a partner in the project along with the other River Iwi and the Waikato Regional Council. Given the importance of this plan change RCT is involved at both a governance and a management level. In addition, Pūtake Taiao has run a series of workshops to help keep Raukawa trustees, kaumātua, marae representatives, land trustees and uri informed of the process and seek feedback. RCT input at key points in the past year has helped shape the process and ensure the delivery of a proposed plan change in 2016/17.

Joint Management Agreements

Pūtake Taiao continues to work with Waikato Regional Council and South Waikato, Waipā, Taupō, Rotorua and Otorohanga District Councils to implement our Joint Management Agreements with them. The implementation of these agreements provides a mechanism for engagement and collaboration at a governance and management level with each of the partner Councils. Following a successful inaugural Governance Committee Meeting in July 2015 with all five District Councils Pūtake Taiao are organising a second Governance Committee Meeting for July 2016 which will include the Waikato Regional Council. Pūtake Taiao has also held joint working party meetings with South Waikato and Waipā District Councils to ensure JMA relationships and arrangements are maintained.

RELATIONSHIPS WITH KEY AGENCIES ARE STRENGTHEN AND MAINTAINED

Key Partnerships

Pūtake Taiao continues to meet and engage with a range of external agencies and stakeholders. These relationships ensure Pūtake Taiao is able to influence policy developments that impact Raukawa, and collaborate with stakeholders on projects that align with or complement the organisational goals of RCT. These agencies include, but are not limited to: Department of Conservation, Te Puni Kōkiri, Ministry for Primary Industries, Ministry for the Environment, Waikato Regional Council, Hancock Forestry Management, District Councils, Fonterra, Waikato River Authority, and Mighty River Power.

River Iwi Relationships

Pūtake Taiao collaborate closely with other River Iwi to give best effect to the overall Waikato River Co-Management Framework and other related work programmes, such as policy and planning processes, resource consents and practical on the ground projects. These whanaunga relationships are very important and Pūtake Taiao will continue to develop and strengthen these ties.

Mighty River Power Partnership

Pūtake Taiao continue to work closely with Mighty River Power to support RCT activities within the Raukawa takiwā. The Might River Power partnership provides key support to Pūtake Taiao through capacity and capability funding and special projects. Pūtake Taiao continues its ongoing partnership with Mighty River power and values the support Mighty River Power provides RCT.

Strategic Outcome 5

WE ARE PROFESSIONAL AND EFFECTIVE WITH INFRASTRUCTURE THAT SUPPORTS OUR DELIVERY

Support for RST and RCT Boards

Pūtake Taiao continues to provide valuable support to the RST and RCT governance boards. This includes providing support and advice to their roles on the Iwi Leaders Forum Freshwater Sub-Committee, the Waikato River Authority, and the Healthy Rivers Wai Ora Committee.

DISTRICT PLANNING

Pūtake Taiao engaged with the Waipā District Council (WDC) and other parties to successfully resolve all RCT appeals to the Environment Court on the Waipā District Plan. Another key aspect that Pūtake Taiao has been working with WDC on is to provide for the harvesting of indigenous vegetation for cultural purposes.

Pūtake Taiao has completed work on the South Waikato District Plan. All RCT appeal points on the South Waikato District Plan as well as RCT interests in other parties' appeals have been resolved. This concludes over four years of work on the South Waikato District Plan. Pūtake Taiao successfully ensured the values and interests of Raukawa have been upheld in this Plan. These achievements include:

- regulating the conversion of forestry to farming;
- mandatory engagement with RCT in relation to any conversion from forestry to farming;
- greater recognition of cultural landscapes and sites;
- the protection of Te Ture Whaimana – the Vision and Strategy for the Waikato River; and
- the identification of previously unrecorded pā site adjacent to the Waotu quarry.

Raukawa Representation

Pūtake Taiao has worked as an advocate to promote Raukawa aspirations in a number of roles and forums. These include Waikato River Trails, Iwi leaders technical support groups, Waikato Regional Council Catchment Liaison subcommittees,



Strategic Outcome 6

RAUKAWA SUSTAINS AND IMPROVES THE ENVIRONMENT

Tōtara Legacy Project

The Tōtara Legacy Project (TLP) is an innovative collaboration between RCT, Hancock Forest Management and Crown Research Unit (SCION) to produce a cultural resource exclusively for the use and enjoyment of future generations of Raukawa. The TLP will develop and maintain several managed plantations of tōtara within the Kinleith Forest east of Tokoroa. Planting of the mānuka nurse crop was undertaken early August 2015 with the help of the South Waikato District Council, Forest and Bird, members of the Kaumātua Kaunihera, tamariki/kaiako/kaiāwhina from Te Wharekura o Te Kaokaoroa o Pātetere and Te Kura Kaupapa Māori o Te Hiringa. Around 3000 mānuka trees were planted at the Taranaki planting site, the first of our tōtara plantation areas. To mark this historic event the installation of a time capsule took place on 15 March 2016. Buried inside the capsule contains:

- messages from head of Kaumātua Kaunihera Hori Deane, RCT Chair Vanessa Eparaima, Pūtake Taiao Group Manager, and partner organisation Hancock Forest Management;
- a carved chisel (kaiwhakairo - Te Waamu McGrath of Pārāwera Marae) for use by future carvers;
- names and signatures from a range of participants present at the initial Taranaki site planting day; and
- a selection of photographs from the planting day.

Supporters at the installation included the Kaumātua Kaunihera, Pūtake Taiao and the RCT EMT team, Sally Strang and Robin Black from Hancock Forest Management, a small rōpu of students from Te Hiringa and the Head Prefects from both Tokoroa and Forest View High Schools. It is intended that the time capsule will be opened at first timber harvest in the year 2140 (approximately).

Matariki Planting Day

Building on the success of last year's planting day at lake Moananui, Pūtake Taiao worked closely with the South Waikato District Council (SWDC) to organise a combined planting day. The purpose of this annual collaboration is to celebrate Matariki and strengthen the growing working relationship between RCT and SWDC. This year's Matariki Planting Day was held on the 10 June 2016 alongside the Whakauru Stream (Tokoroa Memorial Sports Grounds) and included restoration planting along stream banks to enhance the biodiversity within the urban landscape. SWDC provided 1300 native plants. The day ended with a celebratory BBQ and kai tahi provided by Pūtake Taiao.

Te Rautaki Taiao a Raukawa – Raukawa Environmental Management Plan

Following last year's successful launch of Te Rautaki Taiao a Raukawa – Raukawa Environmental Management Plan in 2015, Pūtake Taiao has this year been working on its implementation. This has included presenting Te Rautaki Taiao a Raukawa to staff at the Waikato Regional Council with the objective of setting expectations on the application of Te Rautaki Taiao a Raukawa including ensuring that applications for resource consents address the relevant parts of the Plan. Pūtake Taiao will also be presenting the Plan at the Te Ōnīao Te Mauri o Te Wai – Māori Capability Conference in July 2016.

Pūtake Taiao has prepared a detailed implementation plan. The implementation Plan establishes actions for achievement in the 2016/17 financial year and sets a 5 year plan to forecast required work streams and priorities. The two key components of the Implementation Plan are building confident, knowledgeable and informed Raukawa kaitiaki and stakeholders and partners who understand Raukawa values and aspirations and actively applying these through their work.

Hangahanga Pā

The protection of Hangahanga Pā has been a key project for Pūtake Taiao in 2015/16. In November 2015 Waikato Regional Council (WRC) held a hearing on an application for resource consent to reopen the aggregate quarry located on the Hangahanga Pā site near Pukeatua. Initial assessment of the application by Waikato Regional Council recommended that the application be approved, which would have provided for destruction of Hangahanga Pā. RCT submitted in opposition to the application and Pūtake Taiao has been leading engagement on this matter alongside Pārāwera marae whānau, Ngāti Korokī Kahukura and Ngāti Hauā.

Pūtake Taiao worked closely with Te Waamu McGrath to prepare evidence for the hearing on behalf of Pārāwera whānau and RCT. Nigel Te Hiko provided a detailed and overarching historical Raukawa context to this site and Phil Wihongi provided evidence on process matters relating to engagement with the Applicant. RCT also secured Legal Counsel (Damian Stone of Kāhui Legal) and expert planning evidence (Mark Chrisp of Environmental Management Services) to complete the Raukawa team. Evidence in opposition to the application was also provided by Ngāti Korokī Kahukura Trust and Ngāti Hauā Iwi Trust. This strong evidence in opposition was key to the Hearing Commissioners decision to decline the application.

The applicants have now lodged an appeal to this decision with the Environment Court. Pūtake Taiao have lodged a notice with the Court wishing to be a party to the proceedings and oppose the appeal. Ngāti Hauā, Ngāti Korokī Kahukura and Waipā District Council (WDC) have also lodged notices opposing the appeal.

Hangahanga Pā has been an extremely intensive and resource hungry process, however RCT have provided strong leadership and support for Pārāwera marae in maintaining their mana whenua and kaitiaki responsibilities within their rohe. The process has provided tangible relationship benefits with both Hauā and Ngāti Korokī Kahukura, and has also identified Kāhui Legal and Environmental Management Services as being consultancies that respect, understand and can work with Raukawa whānau and RCT.

Upper Waikato River Fisheries Regulations

The finalisation and implementation of the Upper Waikato River Fisheries Regulations, as provided for in the Co-Management Deed over the Waikato River, is a key priority project for Pūtake Taiao. The Draft Upper Waikato River Fisheries Regulations originally went out for public consultation in 2012 and the final draft was released in March 2013. However, with the enactment of the Raukawa Claims Settlement Act 2014 which provided the opportunity for the Upper Waikato River Fisheries Regulations to be extended to the Wharepūhanga and Korakonui sub-catchment. Therefore, new clauses in the Fisheries Regulations are required to give effect to the Settlement Act. Pūtake Taiao is working constructively with Tūwharetoa and Te Arawa River Iwi Trust and the Ministry for Primary Industries to streamline the finalisation of the regulations and develop a joint implementation framework.

Waihou and Te Puna (Blue Springs)

Pūtake Taiao have been active in finding and facilitating solutions to Raukawa kaumātua and uri concerns about the high visitor numbers to the Waihou and Te Puna over the 2015/16 summer. As part of the RCT submission to the SWDC Annual Plan Pūtake Taiao sought that SWDC adequately fund the infrastructure works, landscaping and management planning required to address the high visitor numbers. This resulted in SWDC providing additional funding for works, agreeing to the Development of a landscaping/concept plan for the area around Te Puna and to the identification, with kaumātua, of alternative locations to Te Puna for swimming.

In addition, Pūtake Taiao have engaged with SWDC and those seeking to develop land adjoining the Waihou walkway to ensure Raukawa concerns are addressed in those developments.





Rau Ahurea

Raukawa Cultural Development



ABOUT RAU AHUREA

Our Business Group provides language and cultural services that encourage and support the use of te reo Māori and tikanga in our everyday lives.

STRATEGIC OUTCOMES THAT WE FOCUS ON

Strategic Outcome 1

Raukawa uri are actively engaged in events and activities

Strategic Outcome 3

We are influential at a national, regional and local level

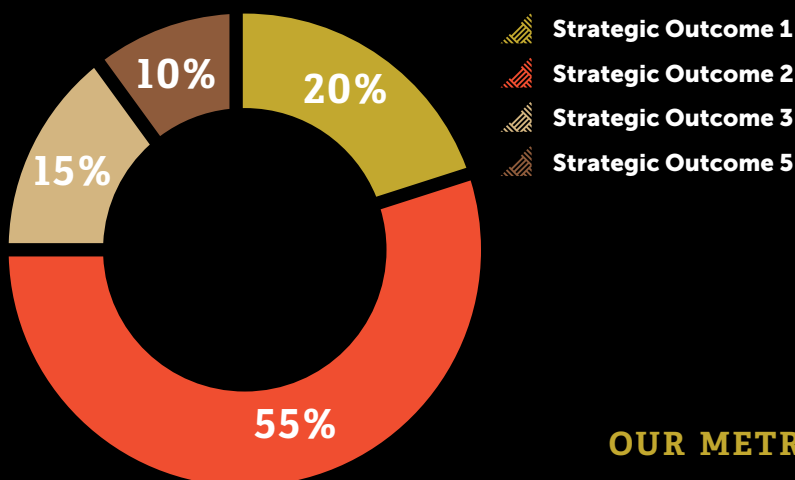
Strategic Outcome 2

Raukawa te reo Māori and mātauranga is valued, accessible and utilised

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

HOW WE FOCUS OUR EFFORTS OVER THE YEAR¹



¹ Indicates general estimate of how we apply our time, effort and resources to achieving this strategic outcome.

OUR METRICS

	Assigned	Achieved	Outstanding
KPIs	9	9	0
Deliverables	18	14	4



Strategic Outcome 1

RAUKAWA URI ARE ACTIVELY ENGAGED IN EVENTS AND ACTIVITIES

2015 Raukawa Māori Language Awards

Whakamānawatia te reo, whakamānawatia te tangata! 245 guests attended the Ngā Tohu Reo o Raukawa Awards event held at the South Waikato Sports & Event Centre, Tokoroa, Friday, 2nd October 2015. We were honoured to have high profile advocates of the Māori language revitalisation community attend. These were the Toihau of Te Taura Whiri i Te Reo Māori, Dr Wayne Ngata, Ahorangi Rawinia Higgins, Board member of Te Taura Whiri i te Reo Māori and Te Māngai Pāho and Leon Te Heketū Blake, kaiako of Te Panekiretanga o te Reo and the numerous Kura Reo ā-Motu. A number of local language enthusiasts such as Dr Roger Lewis and Richard Jefferies were also invited to present an award from one of the 13 categories. Overall, 33 nominations were received from throughout the rohe and from as far away as Auckland. The night was a huge success showcasing and celebrating the efforts of our people who are contributing to the survival and revival of our language.

2015 Māori Language Week

Rau Ahurea assisted Tokoroa New World with Māori language translations promoting the language throughout the week in their store. Fun, collaborative activities were facilitated with Raukawa Charitable Trust staff celebrating the week. We also clothed the Pine Man who stands on the side of State Highway One in the Tokoroa Central Business District with a black t-shirt branded with the 'Arohata te Reo' tohu.

Raukawa Efforts Acknowledged at The National Māori Language Awards

Raukawa groups and their Māori language revitalisation efforts were acknowledged on the national stage at Taradale's Event Centre, Napier, 21/11/15 amongst a crowd of over 500 attendees. The South Waikato District Libraries, Tokoroa, Tokoroa High School and the Raukawa Charitable Trust all achieved finalist status at this year's prestigious annual event. Tokoroa High School

received honours in their Māori Language Week category. The announcement was backed up with a loud cheer from the significant Raukawa contingent in attendance. A big mihi goes to our community groups who continue to support the growth and development of the language amongst our people and the wider Raukawa community.

Te Wharekura o Te Kaokaoroa o Pātetere on the National Manu Kōrero Stage

I rangona te kakara o te hinu Raukawa i te tū a tō tātou Wharekura i mua i te aroaro o te motu. Te Wharekura o Te Kaokaoroa o Pātetere made their presence known when year nine student Kauri Ariki Tepana delivered his prepared Manu Kōrero speech in the Rāhiti Īhaka, Junior Māori Section at the National Manu Kōrero Competition, 24 September 2015 at the Te Rauparaha Event Centre, Porirua, Wellington. The Wharekura placed 2nd equal which is a truly great achievement as this is the first time the Wharekura had made it into the national competition. Rau Ahurea were very proud to attend in support of the Wharekura.

Raukawa represented at the Tainui Waka Kapa Haka Regionals

Two Raukawa kapa performed at the Tainui Regional Kapa Haka Competition this year held at the Claudelands Event Centre, Kirikiriroa, 9 April 2016. Ngā Takahanga o Raukawa comprised of Raukawa uri from Te Kaokaoroa o Pātetere and Te Pae o Raukawa led by Munro Rikiriki. This was their first time on the regional stage of which they were the first group to open the days performances. We look forward to their future progress and performances. Mōtai Tangata Rau succeeded in placing 4th overall delivering another exciting bracket executed with passion, pride and commitment solidifying a place at Matatini 2017. Rau Ahurea were honoured to provide administration and strategic assistance throughout the year and look to the future to providing support for both kapa.

Strategic Outcome 2

RAUKAWA TE REO MĀORI AND MĀTAURANGA IS VALUED, ACCESSIBLE AND UTILISED

Kura Reo ā-Iwi

E te iwi, nau mai, haere mai ki tā tātou kaupapa, ki te Kura Reo ā-Iwi o Raukawa, nāna anō tātou i whakahuihui mō te reo me te mātauranga o ō tātou tūpuna te take. 76 attendees including Raukawa whanaunga affiliated to 14 Raukawa marae enjoyed the opportunity to spend time together, laugh together, eat, play and wānanga together during the warmer summer period from 17-21 January 2016 at Papa o te Aroha Marae, Tokoroa. Uri came from as far as Dunedin and Raukawa ki te Tonga to discover new connections, knowledge and wisdom from our kaiako, Paraone Gloyne, Ngāringi Kātīpa, Jarred Boon, Pakake Winiata, Pānia Papa and Winiata Whare, who conducted the Te Ataarangi class stream for beginners. All students revelled in the challenges and successes of the week, learning new mōteatea, tauparapara and aspects of whaikōrero and karanga. We were very fortunate to have our local kuia, Te Maanga June Ormsby attend and support the female students alongside Pānia and Ngāringi offering words of wisdom from her experiences over the years. Feedback from the students showed they appreciated the opportunity to learn about our local history and were also eager to visit sites of significance mentioned in our mōteatea, waiata and tauparapara in the future.

Kura Reo ā-Motu

I tere pīpī whākao mai anō te iwi pīkoko ki te reo, ki a Matapihi o te Rangi i Te Kura Reo ā-Motu o Raukawa i tēnei tau. From the 25th April 2016 students gathered and immersed themselves in the depths of tikanga and Māori language learning for the week, under the guidance of Professor Timoti Kāretu and his followers, Pānia Papa, Paraone Gloyne, Jarred Boon, Pakake Winiata, Leon Te Heketū Blake, Ngāringi Kātīpa and Tiare Tepana. We were pleased to see a large number of familiar faces from previous years attend as well as a contingent of new students to the kura reo kaupapa. Overall, students provided very positive feedback about the experience, declaring they wish to return in the 2017 year to celebrate the 10th year anniversary of the kaupapa. We look forward to seeing everyone again next year.

Te Uru Raukawa

Kia haumarutia koe e te uru, e te mātotorutanga o te reo! Our monthly iwi wānanga continues to move from strength to strength. Raukawa uri and community attendees have benefited from the consistency of 10 monthly wānanga throughout the year that have supported a total of 47 students from both beginner and advanced levels of language ability. Our kaiako are highly regarded and are appreciated by the students, who continue to provide exciting, fresh, quality learning material at each wānanga for both group levels. Numbers participating have increased significantly due to the skill, knowledge and positive wairua of the kaiako. Highlights of the year include a sites of significance tour highlighting historical connections throughout the Maniapoto rohe with Doug Ruki.

Hei Māpuna

Ko te reo Māori te hei māpuna, te taonga nui tonu a te iwi! Our Wednesday evening 'grass roots' beginner and intermediate focused Māori language programme has increased in popularity over the last year. It's common to see as many as 27 students attending and getting fully involved in the evening's activities at the Raukawa Charitable Trust, Tokoroa. Tasks and exercises are distributed by the kaiako, Louis Armstrong, to students each week providing consistent support and improvement. Many students have exceeded expectations by attaining their goals quicker than initially planned and have attained the skill and confidence to hold a basic conversation in te reo Māori. Students from the intermediate level have also attended other programmes such as Te Uru Raukawa and Kura Reo to supplement their learning.

The Raukawa Reo Strategy Review

An extensive review of the Raukawa Reo Strategy 'Whakareia te Kakara o te Hinu Raukawa' and its many initiatives has been completed by Dr Roger Lewis. Plans are in place to re-develop the strategy to incorporate recommendations and to reinvigorate activities.

Kaumātua Oral History Interviews

An additional 24 kaumātua interviews that were conducted in 2007-09 have been transcribed (written word for word) throughout the year. This material will add to our growing corpus of Raukawa mātauranga which will help to inform and educate our future generations.

Te Reo Māori Translation Services and Advice

Rau Ahurea were excited to assist a number of community and business groups throughout the year with te reo Māori translations and advice adding to the ever growing use and development of the language in our rohe. A significant mention goes to the Fonterra, Lichfield Processing Plant who worked through translating and implementing bi-lingual signage throughout their plant with the intention of rolling out bi-lingual signage to other plants throughout the motu. It was especially great to see the bi-lingual signs when kaumātua attended and facilitated the official opening and blessing of the Lichfield plant expansion.

Strategic Outcome 3

WE ARE INFLUENTIAL AT A NATIONAL, REGIONAL AND LOCAL LEVEL

Tainui Waka Te Mātāwai Selection Process

Following the third reading of the Māori Language Bill 14 April 2016, Te Puni Kōkiri initiated meetings with all of the seven rohe throughout the motu and key reo stakeholders identified in the Bill. Tainui waka met to establish a working group made up of Rāhui Papa (Waikato), Charlie Tepana (Raukawa), Rovina Maniapoto (Maniapoto), Herearoha Skipper (Hauraki) and Kingi Kiriona (Community) to define and propose a transparent, fair and reasonable process to select the best person to represent the reo interests of the Tainui rohe and all of its many iwi, groups, institutions, individuals and activities.

Strategic Outcome 5

WE ARE PROFESSIONAL AND EFFECTIVE WITH INFRASTRUCTURE THAT SUPPORTS OUR DELIVERY

Rau Ahurea staff member graduates from the Te Panekiretanga o te Reo programme.

Tangiwai Tepana graduated alongside other Raukawa uri members, Ngāhuia Kopa and Rangi Te Whiu amongst 20 other students from the 11th intake of the programme, at an auspicious celebration at Raroera Marae Campus, Kirikiriroa on 9th April 2016. The day was filled with a plethora of haka and waiata as each graduant was called to receive their tohu. Students completed intensive monthly wānanga over the thirteen-month period. Tangiwai commented, "This was one of the toughest programs I have ever experienced mentally, to be able to learn under the tutelage of language and tikanga experts is a privilege, an experience I will never forget."





Kākano Whakatupu

Raukawa Treaty Group



ABOUT KĀKANO WHAKATUPU

Our Business Group provides Treaty settlement and historical research services in relation to the Treaty claims of Raukawa.

STRATEGIC OUTCOMES THAT WE FOCUS ON

Strategic Outcome 1

Raukawa uri are actively engaged in events and activities

Strategic Outcome 2

Raukawa te reo Māori and mātauranga is valued, accessible and utilised

Strategic Outcome 3

We are influential at a national, regional and local level

Strategic Outcome 4

We support whānau, hapū, marae and community wellbeing

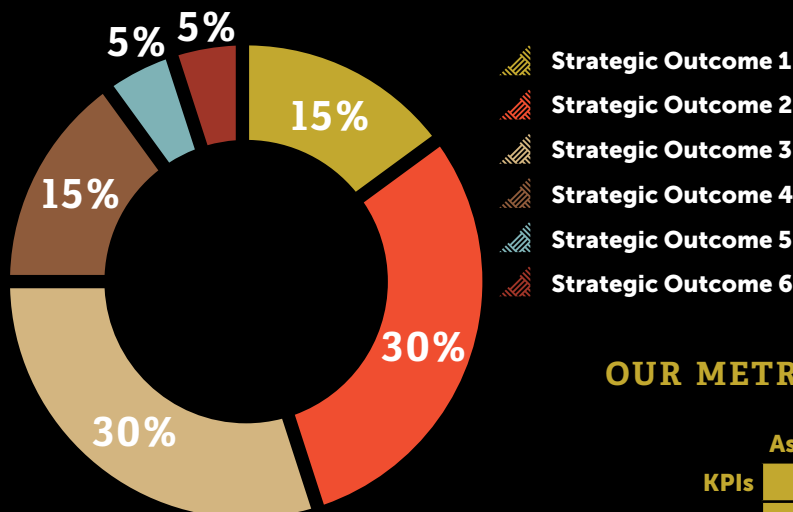
Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

Strategic Outcome 6

Raukawa sustains and improves the environment

HOW WE FOCUS OUR EFFORTS OVER THE YEAR¹



OUR METRICS

	Assigned	Achieved	Outstanding
KPIs	27	23	4 ongoing
Deliverables	37	33	4 ongoing

Strategic Outcome 1

RAUKAWA URI ARE ACTIVELY ENGAGED IN EVENTS AND ACTIVITIES

The commemoration of iwi events of cultural and historical significance has been an important activity for the Kākano Whakatapu team. This required the team to support Raukawa kaumātua and uri to celebrate their Raukawa identity.

Commemoration of the Tiriti/Treaty O Waitangi. 6th February to 13th February 2016

The 2016 year began with the very successful Tiriti o Waitangi Week commemorations. This was a weeklong event commemorating the signing of the Treaty/Tiriti o Waitangi. The event was marked by a wide range of activities highlighting the importance of the recognition of cultural diversity within the modern South Waikato Community. The activities commenced with an early morning karakia and breakfast atop Colson Hill in Tokoroa. Throughout the week other activities were held including a pōwhiri workshop and a seminar examining the importance of cultural diversity within business. The week culminated in an outdoor festival of cultures attended by over 1000 people. The day included local musical talent, a cultural tent selling different cuisine from around the world, and a number of fun activities for the children.

Ō-Rākau Commemorations 2nd April 2016

In April 2016, the commemoration of the Battle of Ō-Rākau was held at the battle site. The battle was a significant moment in the history of the iwi that was remembered by over 150 uri members in a moving and poignant ceremony at the battle site. Although the weather was overcast, the day was a touching reminder of the sacrifice made by Raukawa tūpuna in fighting to protect their lands. Following the opening pōwhiri, the service for the day was led by the Rev. Ngira Simmonds and speeches delivered by Raukawa Settlement Trust Chair, Vanessa Eparaima and historian Nigel Te Hiko. Members of the Ō-Rākau farming community were also present and added their memories to the occasion. The day was topped off with a lovely lunch and the melodic sounds of Te Wharekura o Te Kaokaoroa o Pātetere.



Strategic Outcome 2

RAUKAWA TE REO MĀORI AND MĀTAURANGA IS VALUED, ACCESSIBLE AND UTILISED

Strategic Advice to the RST/RCT Chair and GM

Raukawa mātauranga has been an important focus for the Kākano Whakatupu team. A key focus of the team has been to provide the RCT/RST Chair and GM strategic support and advice by

1. Reviewing and assessing other iwi settlements
2. Suggesting solutions and approaches to challenges
3. Providing analysis of interests shown in areas of association/interest maps
4. Providing comprehensive research on Treaty related topics

Research

A key component to the Kākano Whakatupu work stream has been the ongoing development of research that continues to build upon the corpus of Raukawa mātauranga. To this end the Kākano Whakatupu team continue to write the Raukawa Traditional History Book covering the history of the iwi from 1750 to present day. In addition to this, the team have also completed significant research reports to aid in a range of different forum including the Taonga Tūturu Report – a report into taonga tūturu currently held by the Raukawa Settlement Trust.

The teams research has also been used to assist Raukawa opposition to the resource consent application that would see adverse effects occur to the important pā site at Hangahanga. These reports have also helped to inform the iwi view in respect of other surrounding Treaty settlements including the Hauraki Iwi Collective and Tūwharetoa Hapū Forum.

Strategic Relationships – Education

In the 2015-2016 year the team built strong strategic relationships with a range of education providers in the South Waikato including the Early Childhood centres, Tokoroa Principals Association, and Waikato University. We did this with the view to influence the incorporation of Raukawa history and stories into the curriculum at all levels. At a local level the team have relationships with the Central North Island Early Childhood Education centres in Putaruru and Tokoroa. We also developed relationships with the Tokoroa Principals Association, which includes both Primary and Secondary sectors. As part of the Roopū Manukura, the team have built relationships with Waikato University and have been working closely with them in the implementation of the Te Ara Ki Angitū (Pathway to Excellence) project as well as assisting in the development of the RST/Mighty River Power Partnership Scholarships.

Strategic Outcome 3

WE ARE INFLUENTIAL AT A NATIONAL, REGIONAL AND LOCAL LEVEL

Promoting the development of strategic relationships with key stakeholders throughout the financial year was in the view of the Kākano Whakatupu team, critical to the success of the organisation. Over the year the team has built an aura around the iwi as being:

- An iwi that will work towards achieving positive results;
- An iwi that is solutions focussed;
- An iwi that takes a principled and sensible approach to issues;
- An iwi that is generous with its knowledge;
- An iwi that is inclusive.

Influence at a national level

At a national level the team continue to work with Government Agencies such as the Office of Treaty Settlements, Land Information New Zealand and Heritage New Zealand on areas of national importance including the Ō-Rākau battle site.

Influence at a regional level

At a regional level the team have been holding seminars and wānanga with Regional Council, our commercial partners such as Mighty River Power and various education providers such as the Waikato University.

Strategic Outcome 4

WE SUPPORT WHĀNAU, HAPŪ, MARAE AND COMMUNITY WELLBEING

Providing support to whānau hapū and marae were important to the team. To this end, the team have provided support in the form of:

Provision of Research Reports

Throughout the year the Kākano Whakatupu team provided comprehensive Raukawa related research reports to marae upon request. These reports helped form the basis for marae Wānanga and discussions and aided whānau to understand their connections to the iwi.

Influence at a local level

At a local level the team continue to assist the kaunihera kaumātua and affiliated Raukawa marae. The team have also held Wānanga with the South Waikato District Council to discuss the importance of the Raukawa Settlement and other issues.

Deed Protection

The team continues to meet with the Crown and other iwi to discuss overlapping claims issues. Currently in negotiations are:

- Ngāti Tūwharetoa
- Hauraki Iwi Collective
- Ngāti Whakaue
- Ngāti Hinerangi

The progress and timeframes of these discussions are dependent upon other iwi.

Whakapapa Inquiries

In addition, the team also assisted whānau with whakapapa inquiries and made best endeavours to connect whānau to their respective marae.



Strategic Outcome 5

WE ARE PROFESSIONAL AND EFFECTIVE WITH INFRASTRUCTURE THAT SUPPORTS OUR DELIVERY

Throughout the financial year, the Kākano Whakatupu team supported other business units to achieve organisational goals by way of producing well-argued and highly researched evidence that supports a Raukawa perspective. In the 2015-2016 year we achieved that through:

Staff Induction

Throughout the Year the team conducted staff induction with new staff of the RCT introducing them to the history of the iwi, reflecting upon iwi origins, trials and tribulations and the importance of staff in the delivery of services to Raukawa uri.

Research – Specific - Hangahanga Pā

The team were called upon to provide well-argued evidence in respect of a resource consent application to reopen a quarry that if made operational would destroy the remaining parts of the ancient pā site named Hangahanga. The Hangahanga pā was an important site to Raukawa

as it was the catalyst from which a lasting peace between Raukawa and Waikato came into affect. The fight at Hangahanga reignited the bonds of whanaungatanga between the two sides as the chiefs Te Akanui and Tukorehu (leaders on the Waikato side) engineered the Raukawa evacuation as they recognised the whānau members within the pā. It was as a result of this that the sides reconciled and peace was made.

Research – Specific – Taonga Tūturu

The team finalised the Taonga Tūturu Report in the 2015-2016 year. This specific research was the collation of kōrero surrounding the various taonga tūturu held by the RST/RCT. The report, completed by contract archaeologist Perry Fletcher, captured the history of the taonga held by the organisation. It describes the finding of each of the taonga, who was involved, where the taonga was found, who was involved in the blessing and why it was taken to the RST/RCT to hold.

Strategic Outcome 6

RAUKAWA SUSTAINS AND IMPROVES THE ENVIRONMENT

The Kākano Whakatupu team have assisted the Pūtake Taiao team in a number of forum including:

1. Resource consent hearings for Hangahanaga Pā
2. Healthy Rivers Forum
3. Ngā Wāhi Tūturu
4. Hatupatu

Tīwai Hauora

Raukawa Health & Social Development



ABOUT TĪWAI HAUORA

Our Business Group provides health and social services that seek to improve the wellbeing of iwi members and our local community.

STRATEGIC OUTCOMES THAT WE FOCUS ON

Strategic Outcome 1

Raukawa uri are actively engaged in events and activities

Strategic Outcome 2

Raukawa te reo Māori and mātauranga is valued, accessible and utilised

Strategic Outcome 3

We are influential at a national, regional and local level

Strategic Outcome 4

We support whānau, hapū, marae and community wellbeing

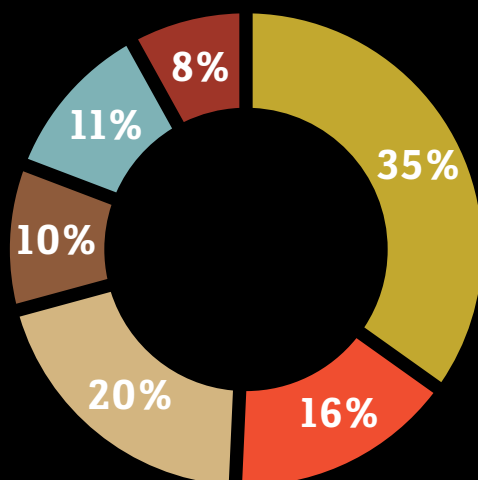
Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

Strategic Outcome 6

Raukawa sustains and improves the environment

HOW WE FOCUS OUR EFFORTS OVER THE YEAR¹



-  Strategic Outcome 1
-  Strategic Outcome 2
-  Strategic Outcome 3
-  Strategic Outcome 4
-  Strategic Outcome 5
-  Strategic Outcome 6

OUR METRICS

	Assigned	Achieved	Outstanding
KPIs	17	16	1
Deliverables	39	24	15

¹ Indicates general estimate of how we apply our time, effort and resources to achieving this strategic outcome.





Strategic Outcome 1

RAUKAWA URI ARE ACTIVELY ENGAGED IN EVENTS AND ACTIVITIES

Tīwai Hauora undertook a number of measures to raise the awareness of health opportunities that are made available to our target audience and actively engaged with Raukawa uri and the wider community:

- Tīwai Hauora has had promotional stands at different events within the community and RST marae especially during poukai and other events. For instance, in the community a Tīwai Hauora promotional stand was at the Raukawa day at the Tokoroa Events Centre and at Pārāwera (Te Taumata) and Ngātira Marae during the poukai and Mōkai Marae at the retiring ceremony of the Raukawa Trust Board.
- Many uri members are being photographed, as well as the wider community for the new promotional pamphlets.
- Last two Te Kakara Newsletters have featured Waka Taua, as it is today and its humble beginnings.

Strategic Outcome 2

RAUKAWA TE REO MĀORI AND MĀTAURANGA IS VALUED, ACCESSIBLE AND UTILISED

With the help from Kākano Whakatupu, Tīwai Hauora staff have had access to Raukawa History workshops, attended and participated in waiata development and promoted morning karakia in their work space.

Strategic Outcome 3

WE ARE INFLUENTIAL AT A NATIONAL, REGIONAL AND LOCAL LEVEL

Management and staff participated in regional forums aimed at enhancing better coordination of regional and local government strategies and activities

- Tīwai Hauora continued to work in partnership with other agencies and (non-health) sectors and where appropriate sought common outcomes.
- The team developed new and reviewed existing relationship agreements with like-minded organisations.

Strategic Outcome 4

WE SUPPORT WHĀNAU, HAPŪ, MARAE AND COMMUNITY WELLBEING

Tīwai Hauora worked to ensure that the health and social needs of uri were better understood, as well as assisting our staff to visit and promote our services at marae and at community events.

- Management and staff attend regular community events, such as but not limited to, Pink Ribbon day, helping in fun runs and planting in the community organised by Pūtake Taiao.



Strategic Outcome 5

WE ARE PROFESSIONAL AND EFFECTIVE WITH INFRASTRUCTURE THAT SUPPORTS OUR DELIVERY

Tīwai Hauora undertook steps to promote and encourage a happy work environment that engenders high performance from staff.

- Staff are being encouraged to have input and share ideas at regular staff hui with delivering events that have occurred within their work environment, and sharing personal achievements
- Ensure new solutions are found and discussed to improve day to day operations and service delivery
- Encourage and support wellness team initiatives

Tīwai Hauora management worked towards diversifying revenue sources and the securement of multi-year contracts that are sustainable. These steps ensure the long term viability of the Business Group.

- With the help of an independent contractor Tīwai Hauora management were able to negotiate multi-year contracts with WDHB. This shall take effect in the 2016-17 financial year.

Tīwai Hauora has continued to strengthen key stakeholder relationships which included Waikato District Health Board, Midland Health Networks, Hauraki Primary Health Organisation, Ministry of Health and Ministry of Social Development.

Management and staff worked collectively to review and implement the Raukawa Client Management System (CMS)

- In coordination with the Aka Tauwhiro Group Manager a Client Health Management System RecordBase was selected from Wildbamboo and implemented in May 2016

All services complied with contract delivery specifications including all reporting obligations. External audit results achieved 100% (after correctives)

- Management has implemented a regular internal auditing process.
- Reports submitted to key stakeholders were timely and satisfied reporting criteria (as per deadlines)

Management reports were accurate, timely and relevant. This ensured all potential risk was mitigated and reported where appropriate.

The team took steps to affect the integration of services and contracts in order to strengthen operational practices and processes through the collaboration of teams across multiple contracts. This process will help towards the delivery of consistent services

Tīwai Hauora 5-year plan is a work in progress. From the 1st workshop held in January 2016 some staff ideas were implanted into the FY2016-2017 Annual Plan.

- A workshop is being planned later in 2016 to continue work for Year 2 and implantation into FY2017-2018

Tīwai Hauora worked proactively with the other business groups to ensure our IT infrastructure provides reliable, innovative and integrated solutions.

Strategic Outcome 6

RAUKAWA SUSTAINS AND IMPROVES THE ENVIRONMENT

Whānau wellbeing was improved through health and safety within the organisation

- Tīwai Hauora collaborating with the South Waikato District Council and Waikato District Health Board on their Healthy Homes and Warm our Whare projects to ensure a Raukawa health perspective was provided

- Tīwai Hauora continues to participate in different forums within the South Waikato and surrounding districts that endeavours to uplift the health and wellbeing of the uri and wider community



Aka Tauwhiro

Raukawa Corporate Services



ABOUT AKA TAUWHIRO

Our Business Group provides corporate services and systems to enable the Raukawa Charitable Trust to achieve their organisational vision.

STRATEGIC OUTCOMES THAT WE FOCUS ON

Strategic Outcome 2

Raukawa te reo Māori and mātauranga is valued, accessible and utilised

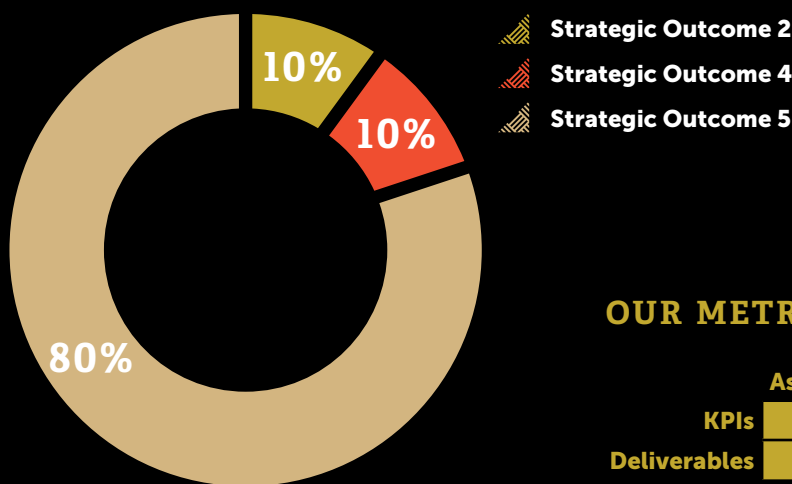
Strategic Outcome 4

We support whānau, hapū, marae and community wellbeing

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

HOW WE FOCUS OUR EFFORTS OVER THE YEAR¹



OUR METRICS

	Assigned	Achieved	Outstanding
KPIs	8	7	1
Deliverables	14	10.5	3.5

¹ Indicates general estimate of how we apply our time, effort and resources to achieving this strategic outcome.

Strategic Outcome 2

RAUKAWA TE REO MĀORI AND MĀTAURANGA IS VALUED, ACCESSIBLE AND UTILISED

Develop a Raukawa Archives & Mātauranga Strategy.

An internal project team has been established and as at 30th June 2016 it has made good progress towards the development of the above strategy. Work will continue on this strategy by February 2017.

Strategic Outcome 4

WE SUPPORT WHĀNAU, HAPŪ, MARAE AND COMMUNITY WELLBEING

Deliver 3x Marae Development, Uri Grant and Tribal Register Workshops throughout the rohe.

A series of four marae development workshops were delivered throughout the year around the takiwā to uri and whānau. These workshops covered all of the above topics at various times, along with; marae strategic planning, marae charter review, financial literacy and funding. We partnered with Community Waikato this year and utilised their expertise in the appropriate areas. Community Waikato staff members Gary Thompson and Anne Douglas shared valuable information and made sure that it was relevant to marae. Their interactive workshops allowed for great participation, sharing of experiences and engagement of attendees.

Strategic Outcome 5

WE ARE PROFESSIONAL AND EFFECTIVE WITH INFRASTRUCTURE THAT SUPPORTS OUR DELIVERY

Implementation of the Information Systems Strategic Plan.

As part of the development of this strategy, a robust needs assessment involving governance, leadership and staff was completed. The strategy identifies the recommended actions which need to be taken to meet our needs and to assist in ensuring that we are ready for growth and innovation. Significant investigation has taken place to seek, assess and analyse cost vs benefit of many systems during the year. We will continue with the implementation of this strategy in FY17.

In addition to this particular strategy, Aka Tauwhiro led an unplanned, Client Management System (CMS) Project for our Tiwai Hauora Group. This project involved the selection, configuration and implementation of the "Recordbase" client management system. We achieved GO LIVE on 1/6/2016, and whilst there was still some configuration to be finalised, the benefits to our governors, management, staff and more importantly clients were demonstrated very quickly thereafter.

Develop online Tribal Register and Uri Grants application process.

Uri are now able to apply to register for our RST Tribal Register online via our website. This is a great feature which will make the whole process easier and more accessible. We have already experienced an increase in the number of applications being submitted for processing.

Enable online Uri personal information access.

This feature was not completed by 30/6/16, however this will be completed early in the FY17 year. This will enable registered uri members to access their own personal details and to update as required. It is envisaged that this will help maintain integrity of data/information held for uri allowing us to communicate more effectively with uri.



All promotional templates are complete and ready to use for any group within the organisation.

Design assets and collateral templates have all been completed and approved by governance or management as appropriate. These include letterheads, business cards, e-mail signatures, posters, brochures, invitations, rack cards, certificates, and power point presentations.

Develop annual and 2-5 year building/site maintenance plans.

With the pending move to our new premises, this deliverable has been put on hold until our building is complete, and RCT's areas of responsibility are clarified. This plan will be completed in FY17 once we have moved into our new premises. Our existing sites as at 30th June 2016 continue to have their regular site inspections as outlined in our Health & Safety procedures.

The welcome announcement of our move to a new and beautifully refurbished premises in Tokoroa, brought with it a significant amount of unplanned work such as, rationalisation of all existing assets and resources, decluttering of existing work and storage spaces, reviewing existing office service agreements, communications update and rethinking how we actually work or want to work moving into the future. Led by Aka Tauwhiro, representatives from each business group worked as a team and within their own business group to prepare for this transition.

Review and amend asset management policies and procedures.

The organisation policy was reviewed, updated and approved. The policy now accurately reflects our actual procedures and best practise. Our existing asset register continues to provide accurate accountability for all assets. During the year we also developed two new registers using SharePoint, ICT Assets and Digital Image Library.

Develop a 5 Year Financial Modelling system in conjunction with the Strategic Plan.

The board approved that this particular deliverable should be reviewed to establish whether this is an area of concern which required extra resource or funding in FY2016. It has been added to Aka Tauwhiro's annual plan for FY2017.

Core Business

Along with these identified deliverables, Aka Tauwhiro continued to carry out its core functions to a high quality and consistency. These services include but are not limited to; finance (budgeting, reporting, cash flow, accounts), administration, communications, information & technology, payroll, archiving, vehicle management, all maintenance and health & safety.

HE PŪRONGO

Raukawa Iwi Development Ltd Chairperson's Report



I am pleased to report on RIDL's fifth year of operations.

I wish to begin by making special acknowledgement of the late John Edmonds, who we lost in June 2016. I worked with John for almost five years on the RIDL board during which time I appreciated his practical inputs, well grounded in both the daily realities of business, especially agriculture, as well as in the history and aspirations of Raukawa.

John has been and will continue to be sadly missed by our board.

This is RIDL's fifth annual report and this provides an opportunity to reflect on what has been achieved since we were established about four and a half years ago.

Our key investment values are outlined in the preceding pages. These values inform our investment strategy and the investment strategy has guided us since foundation and will continue so to do.

We aim for improvement and growth year to year but we want to achieve this prudently and sustainably. While we have a perpetual investment horizon that can accommodate volatility, we like to see each investment decision building a better foundation for the future.

In purely financial terms, from FY12 to FY16, RIDL's

- Gross investment income has doubled from \$4m to just under \$8m
- Operating profit has increased from \$3m to over \$7m
- Total distributions and donations to Raukawa have increased from \$1.5m in FY12 to \$2.6m in FY16
- Equity has grown substantially through retained earnings and unrealised gains in managed funds and major value uplift in Kākano since we invested. Excluding the value of our interest in CNI (classified as a contingent asset for statutory reporting purposes) the RIDL balance sheet now shows close to \$113m of equity, from total RST contributions of \$86m

Over this five-year period, RIDL has also started gradually developing its asset base. RIDL was established with the bulk of the significant Raukawa settlement pūtea. At foundation this was invested either at the bank or across a range of independently selected best in class fund managers.





The combination of managers and funds was designed to match our investment goals, including for annual distribution and capital growth, and investment horizons. For a newly formed investment company like RIDL, passive investment of this nature is the most efficient and cost effective form of management.

We have however always seen RIDL gradually becoming an owner of a portfolio of high quality direct investments. Our goal has been to develop management capacity and experience and then move into areas that fit with our long term portfolio objectives and where we are confident of our expertise to execute and manage.

This plan of measured movement into direct investment informs our investment strategy. We set a high bar for direct investments, which we cover in more detail below in the “Year in Review” but in essence we are looking for opportunities that will be quality long term assets, where we have confidence in management and where we think Raukawa brings added value as an investor that should in turn result in premium returns for the level of risk.

We spent the first year or so developing corporate systems and happy with the combination of cash and managed funds. More recently though we have made several direct investments, and assessed many more that were not, in the end, suitable.

Since 2012 RIDL has:

- Bought a number of properties under the Deferred Settlement (‘DSP’) and Right of First Refusal (‘RFR’) mechanisms included in the Deed of Settlement with the Crown. Some of these properties had tenancies in place while some may provide development opportunities in the future. Notable acquisitions in FY16 included the ground underlying both the Tokoroa courthouse and the Tokoroa police station
- Made our first major direct investment into Kākano, a holding vehicle for six CNI iwi for a minority stake in the standing trees of the Kaingaroa forest alongside other investors the New Zealand Superannuation Fund (‘NZSF’), Canada’s Public Sector Pension Plan (‘PSPP’) and Harvard University. This has proven an outstanding performer both in cash generation and value growth since we invested.

- Undertaken our first commercial property development, of the Gull station at the Bridge St site in Tokoroa on what was previously a derelict and underused property in a strong traffic flow location

In this past year, this pace has increased with two major direct investments undertaken – Ranginui Station and the Raukawa Group Headquarters Project. These two projects have formed the bulk of our focus for this past year and we are proud of each on a standalone basis, but also together as part of the development of our long term investment strategy.

Ranginui

At the end of calendar 2016, we invested into a roughly 45% share in Ranginui Station Limited Partnership. This is a large scale dairying operation that was developed by Pouakani Trust on land they received through settlement.

Ranginui includes three dairying units and a drystock unit, spread over more than 3,000ha. It has been operating for several years already but displays opportunity for value and productivity uplift. In Pouakani we also have a partner with a long term investment horizon, with whom Raukawa enjoys numerous links, and who is also focussed on steady improvement of operating returns.

The current difficulties for the dairy industry and with the milk price is well known, but RIDL saw this as presenting a good opportunity to move into the industry. We understand and accept that there will be volatility of commodity industries. We want to capture some of the potential upside and we manage the downside at a portfolio level by ensuring we have a broad range of investments as defined by their risk profiles. Buying into the dairy sector in a downturn ensured we were able to negotiate a compelling price for entry as one of Pouakani former partners sought to leave.

We were grateful to Raukawa Charitable Trust (‘RCT’) for their help and advice to assess the environmental aspects of Ranginui as we went through the due diligence process and make sure it met the high standards we require.

Raukawa Group Headquarters

RIDL spent almost a year looking at viable options for a new tribal headquarters in Tokoroa that would be practical from an accommodation and from an economic point of view.

In the end we settled on the acquisition of 'Grayburn House', a large empty and rundown building at Tokoroa's 'shop window', facing onto State Highway One and in the centre of town. It had been built by the Ministry of Works for the Crown's Forestry Service.

We spent significant time developing a total refurbishment plan that would meet the group's needs. Construction began early in calendar 2016.

At year's end, Grayburn is being developed into what will feel like a brand new building to accommodate RST, RCT and RIDL. There will be a welcoming entry hall, a taonga room, waka house, landscaped grounds and several third party commercial tenancies.

There is still much work to be done, but we are hopeful that the building will set a new standard for the South Waikato while also providing RIDL with a good quality, solid asset. We are looking at delivery of the completed building by the time the AGM comes around.

We are well positioned to continue a steady momentum of building a high quality direct investment portfolio in FY17 and beyond.

In the meantime, our liquid assets have also delivered substantial returns for Raukawa, on the back of a now multi-year bull market. We know that the stock market goes up and down and fully expect that the elevated returns of the last three years cannot continue indefinitely. We are prepared for setbacks but have purposefully designed our holdings to match our direct investment time horizon and ensure we are not forced to seek liquidity during cyclical downturns.

In last year's report I noted concern about volatility in FY16. We certainly had periods of extreme volatility but the trend remained defiantly upwards and this helped us to deliver a bottom line this year that, normalised for a one-off Crown Agreed Proportion ('CAP') payment out of CNI Holdings of \$2.4m, was equal to the record returns in FY15.

I reiterate my concerns for capital markets volatility for this coming year but assure tribal members that the board is constantly considering the trade-off between security and missing out on income.

Overall, we as a board, believe the first five years have set a strong financial foundation for RIDL and for Raukawa. We look forward to delivering continued ongoing growth and managed diversification.

In conclusion I would like to thank my fellow board members for their work through what has been a successful year. My thanks go to Elthea Pakaru, Jon Stokes and Vanessa Eparaima. I would also like to thank Kim Blomfield for her tireless support of RIDL and its directors and Andrew Harrison for his work as investment manager.

Best wishes to all tribal members for the year ahead. We will continue to focus on doing a good job on your behalf.



NĀ JOHN SPENCER
RAUKAWA IWI DEVELOPMENT LTD CHAIRPERSON



Raukawa

Asset Holding Company

Raukawa Asset Holding Company (RAHC) is a wholly owned subsidiary of Raukawa Settlement Trust Ltd (RSTL). RSTL is the sole shareholder in RAHC and holds these shares on behalf of Raukawa Settlement Trust (RST), which is a mandated iwi organisation ('MIO') in respect of the Māori Fisheries Act 2004 ('MFA').

RAHC was established to hold the Raukawa fisheries assets including quota and Aoteaora Fisheries Limited ('AFL') shares.

Previously these assets were held by ROTAB Investments Limited (ROTAB). The asset transfer from ROTAB to RAHC was completed on 15 April 2014. On 31 July 2014, the RST board approved RIDL taking over responsibility for the appointment of directors to the RAHC board and assuming RAHC general management responsibilities.

RAHC accounting moved onto RIDL systems at the start of FY16 and RIDL takes on day to day responsibility for RAHC operations. RAHC results are formally included in consolidated Raukawa group audited accounts.

As an asset holding company under the MFA, RAHC has certain reporting requirements. It must report annually on:

- Performance
- Investment of money
- The matters set out in Kaupapa 11 of Schedule 7 of the MFA
- Any proposal to change the constitutional documents
- Other matters to support reporting of RST as MIO

Performance

FY16 was the second year of RAHC operations as owner of the Raukawa fisheries assets. RAHC made a \$137k surplus on a total asset base of \$2.3m. Actual book value of equity is much lower at \$345k but total assets is more representative as there are inter-entity loans (from RST and RCT) of \$1.875m.

FY16's result compares to a surplus of \$235k in FY15. The main difference has been the decline in the hoki price, which is a large component of RAHC's deepwater quota holdings.

Under RAHC's lease agreements, while the lease put in place for deepwater quota is for three years, the profit share arrangements means it still bares exposure, upwards and downwards, to underlying fish prices.

RAHC's asset base comprises quota and AFL shares.

- All quota has been valued at the lower of cost or fair market value which is the accepted industry valuation methodology. The cost is \$950k with an independent quota broker assessing the market value of the quota at \$2.67m. This is comprised of Settlement Quota of \$2.62m and non-settlement quota of \$0.05m. On the basis that the valuation is above carrying cost, there is no requirement for impairment and the quota is recorded at \$950k in the financial statements.
- AFL shares are valued on the balance sheet at cost of \$850k. A recent independent valuation indicates the current AFL share value is \$605/share. Based on Raukawa's 2,666 shares the independent valuation is assessed at \$1.6m. On this basis, there is no requirement for impairment as the value is above cost.



Investment of money

RAHC does not have excess cash on hand and hence did not invest any money.

MFA Schedule 7 Reporting

RAHC is obliged to report on the issues set out in Kaupapa 11 of Schedule 7 of the MFA. This relates to:

- The key strategies for the use and development of iwi fisheries assets:
- The expected financial return on the assets:
- Any programme to:
 - Manage the sale of annual catch entitlements derived from the settlement quota held by asset-holding companies or their subsidiaries:
 - Reorganise the settlement quota held by asset-holding companies or their subsidiaries, as by buying and selling settlement quota in accordance with this Act.

All RAHC quota is externally managed via ACE sale arrangements with a variety of different parties that were negotiated when the assets were sitting under ROTAB:

- Inshore species ACE has been sold to AFL on a three year contract
- Highly Migratory Species ('HMS') ACE has been sold to Leigh Fisheries on a three year contract
- Eel ACE has been sold to NZ Eel Processing Company Ltd on a three year contract
- Scampi ACE has been sold to Barine Developments on a three year contract
- Deepsea ACE has been sold to Sealord on annual contracts arranged by the Maniapoto Māori Trust Board through its AHC fishing company Te Kupenga O Maniapoto Limited ('TKOM')

Proposals for constitutional change to RAHC

RAHC does not anticipate making any proposals for constitutional change in the coming year.

MIO compliance reporting

Also under the MFA, RAHC has a number of reporting requirements in support of the reporting of its ultimate shareholding MIO, RST. This is tabulated below.

Sales and exchanges of settlement quota in FY16	Nil sold or exchanged
Quantity of settlement quota held by the asset-holding company of the mandated iwi organisation in FY15	RAHC held total ACE equivalent settlement quota of 576.753 metric tonnes
The value of settlement quota sold or exchanged	N/A
The identity of the purchaser or other party to the exchange	N/A
Any transaction with settlement quota that has resulted in a registered interest by way of caveat or mortgage being placed over the quota	Nil
Settlement quota interests that have been registered against the quota shares of the mandated iwi organisation	Nil
the value of income shares sold, exchanged, or acquired	Nil
Interactions in fisheries matters with: Other entities within the iwi; and Other mandated iwi organisations; and Te Ohu Kai Moana Trustee Limited ('TOKM)	Interactions with Tainui and TKOM on ACE sale negotiations. Operational interaction with TOKM



Raukawa Settlement Trust Group

Financial Statements

For the Year ended 30 June 2016



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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 46 to 69. The financial statements comprise the statements of financial position as at 30 June 2016, the statements of comprehensive revenue and expenses, changes in net assets/equity 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.

This report is made solely to the beneficiaries as a body. Our audit work has been undertaken so that we might state to the trust's beneficiaries those matters we are required to state to them in the auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trust's beneficiaries as a body, for our audit work, this report or any of the opinions we have formed.

Trustees' responsibility for the trust and group financial statements

The trustees are responsible on behalf of the trust for the preparation and fair presentation of the trust and group financial statements in accordance with generally accepted accounting practice in New Zealand (being Public Benefit Entity Standards Reduced Disclosure Regime (Not-For-Profit)) 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 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.

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

Opinion

In our opinion, the financial statements on pages 46 to 69 comply with generally accepted accounting practice in New Zealand and present fairly, in all material respects, the financial position of Raukawa Settlement Trust and the group as at 30 June 2016 and their financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime (Not-For-Profit).



28 OCTOBER 2016

HAMILTON

Raukawa Settlement Trust Group

TRUST DIRECTORY AS AT 30 JUNE 2016

PRINCIPAL ACTIVITY

Post Settlement Governance Entity

TRUSTEES

Vanessa Eparaima

Kataraina Hodge

Jennifer Hughes

(ceased 17/03/16)

John Edmonds

Connie Hui

Gaylene Roberts

Miriata Te Hiko

(up to 10/12/15)

Debbie Davies

Laurence Moeke

Elthea Pakaru

Wilfred O'Brien

Waimatao Smith

Wiremu Winika

(up to 10/12/15)

Rina Lawson

Cheryl Pakuru

William Clair

(photo not supplied)

Richard Jefferies

(appointed 10/12/15)

Nachelle Griffiths

(appointed 10/12/15)

Nina Hireme

(appointed 23/06/16)

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

GHA Ltd

Chartered Accountants

P O Box 1712

Rotorua

AUDITORS

KPMG

P O Box 929

Hamilton 3240

BANKERS

Westpac

Tokoroa

Bank of New Zealand

Tokoroa

DATE OF FORMATION

19 June 2009



Vanessa Eparaima



Kataraina Hodge



Jennifer Hughes



John Edmonds



Connie Hui



Gaylene Roberts



Miriata Te Hiko



Debbie Davies



Laurence Moeke



Elthea Pakaru



Wilfred O'Brien



Waimatao Smith



Wiremu Winika



Rina Lawson



Cheryl Pakuru



Richard Jefferies



Nachele Griffiths



Nina Hireme



Raukawa Settlement Trust Group

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR ENDED 30 JUNE 2016

	Note	Group		Parent	
		2016 (\$)	2015 (\$) (restated)	2016 (\$)	2015 (\$) (restated)
Revenue					
<i>Revenue from exchange transactions</i>					
Contract Income		2,781,816	3,354,944	-	-
Sundry Income		379,228	702,655	460,036	484,270
Māori Authority Distributions Received		4,290,284	1,556,723	576,050	541,552
Dividends Received		2,832,133	2,721,584	-	-
Finance Income		586,257	908,045	17,786	33,872
<i>Revenue from non-exchange transactions</i>					
Contract Income		759,712	731,640	-	-
Donations Received		948	4,028,739	-	-
Grants Received		555,027	523,280	-	-
Total Revenue		12,185,405	14,527,610	1,053,872	1,059,695
Less Expenses					
Accountancy Fees		63,013	55,317	15,180	16,039
Audit Fees		56,000	56,000	24,000	24,000
Administration		67,497	57,117	166,850	158,672
Communications		213,680	294,742	5,553	7,067
Depreciation		82,013	102,713	1,167	1,164
Facilities		290,815	263,402	8,940	9,247
General		283,395	382,953	32,561	14,568
Governance Expenses		664,875	584,691	258,768	259,505
Impairment Loss		25,739	-	-	-
Personnel Costs		3,344,428	3,611,235	685	3,927
Programmes		36,130	115,998	-	-
Specialist Advice		674,821	697,423	50,272	17,216
Travel		283,439	284,082	20,572	28,780
Total Expenses		6,085,844	6,505,673	584,547	528,814
Share of Surplus/(Deficit) in Associate Investment	16, 17	(16,480)	912,179	-	-
Surplus Before Distributions, Donations & Tax		6,083,081	8,934,116	469,325	530,881

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 43.

Raukawa Settlement Trust Group

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

	Note	Group		Parent	
		2016 (\$)	2015 (\$) (restated)	2016 (\$)	2015 (\$) (restated)
Less Uri Distributions		505,450	508,985	-	-
Surplus Before Income Tax		5,577,632	8,425,131	469,325	530,881
Taxation Expense for the Year	4	631,041	900,727	5,827	8,330
Net Surplus for the Year		4,946,590	7,524,404	463,498	522,551
Other Comprehensive Revenue and Expense					
Change in Fair Value of Investments		(483,056)	3,372,746	-	-
Share of other Comprehensive Income in Associates	16, 17	2,676,217	5,794,391	-	-
Deferred Tax	9	(228,002)	(1,119,073)	-	-
Total Comprehensive Income/(Loss) for the period		6,911,749	15,572,468	463,498	522,551

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 43.

Raukawa Settlement Trust Group

STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 30 JUNE 2016

	Note	Group		Parent	
		2016 (\$)	2015 (\$) (restated)	2016 (\$)	2015 (\$) (restated)
Accumulated Revenue and Expense					
Opening Balance	1 (e)	28,848,527	21,324,123	15,479,297	14,956,746
Total Surplus/(Deficit) for the period		4,946,590	7,524,404	463,498	522,551
		33,795,117	28,848,527	15,942,795	15,479,297
Less Distributions paid		-	-	-	-
Closing Balance		33,795,117	28,848,527	15,942,795	15,479,297
Settlement Funds					
Opening balance		84,099,135	84,099,135	84,099,135	84,099,135
Funds Settled		-	-	-	-
Closing Balance		84,099,135	84,099,135	84,099,135	84,099,135
Revaluation Reserves					
Opening balance		12,863,042	4,814,978	-	-
Deferred Tax		(228,002)	(1,119,073)	-	-
Changes in Other Comprehensive Income		2,193,161	9,167,137	-	-
Closing Balance		14,828,201	12,863,042	-	-
TOTAL TRUST FUNDS					
Closing balance		132,722,453	125,810,704	100,041,930	99,578,432

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 43.

Raukawa Settlement Trust Group

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Note	Group		Parent	
		2016 (\$)	2015 (\$) (restated)	2016 (\$)	2015 (\$) (restated)
Current Assets					
Cash & Cash Equivalents	6	14,274,981	24,686,903	748,068	895,959
GST refund due		26,432	-	15,036	12,055
Receivables (from exchange transactions)		242,484	402,946	1,792	3,496
Receivables (from non-exchange transactions)	1 (e)	1,065,538	1,047,725	1,000,000	1,000,000
Accrued Interest		112,409	188,699	426	2,661
Prepayments		9,035	8,850	9,035	8,850
Taxation		175,430	67,573	98,631	97,644
Advances to Related Parties	14	-	-	2,917,743	1,755,003
Total Current Assets		15,906,308	26,402,695	4,790,731	3,775,668
Non Current Assets					
Property, Plant & Equipment	8	2,576,261	1,067,753	915	2,082
Intangible Assets					
Fishing Quota		950,000	950,000	-	-
Investments					
Shares		850,000	850,000	85,756,441	85,756,441
Investment Property	7	3,140,847	2,340,447	-	-
Managed Fund - Harbour Asset Mgmt		11,694,037	11,003,203	-	-
Managed Fund - Milford Asset Mgmt		28,668,581	25,854,107	-	-
Managed Fund - Schroders		23,257,882	24,520,600	-	-
Kakano Investment Limited Partnership	16	28,093,365	26,175,842	-	-
Ranginui Station Limited Partnership	17	10,811,901	-	-	-
Waitaha Rebuild Fund Limited Partnership		771,240	-	-	-
		107,287,854	90,744,199	85,756,441	85,756,441
Receivables (from non-exchange transactions)	1 (e)	9,682,852	10,222,825	9,682,852	10,222,825
Total Non-Current Assets		120,496,968	102,984,777	95,440,209	95,981,348
TOTAL ASSETS		136,403,275	129,387,472	100,230,940	99,757,016

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 43.

Raukawa Settlement Trust Group

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 JUNE 2016

	Note	Group		Parent	
		2016 (\$)	2015 (\$) (restated)	2016 (\$)	2015 (\$) (restated)
Current Liabilities					
GST due for payment		-	69,755	-	-
Advances from Related Parties	14	-	-	110,911	110,911
Accounts Payable		507,067	370,176	33,101	59,281
Accrued Expenses		73,733	24,896	41,733	4,896
Credit Cards		6,337	16,364	3,265	3,496
Employee Benefit Liability	15	301,871	280,189	-	-
Income in Advance		1,056,649	1,211,143	-	-
Total Current Liabilities		1,945,656	1,972,523	189,011	178,584
Non Current Liabilities					
Deferred Tax	9	1,735,166	1,604,249	-	-
TOTAL LIABILITIES		3,680,822	3,576,771	189,011	178,584
NET ASSETS		132,722,453	125,810,704	100,041,930	99,578,432
Represented by:					
NET ASSETS/EQUITY					
Reserves		98,927,336	96,962,177	84,099,135	84,099,135
Accumulated Revenue and Expense		33,795,117	28,848,527	15,942,795	15,479,297
TOTAL TRUST FUNDS		132,722,453	125,810,704	100,041,930	99,578,432

For and on behalf of the Trustees:

CHAIRPERSON



TRUSTEE



NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 43.

Raukawa Settlement Trust Group

STATEMENT OF CASH FLOWS AS AT 30 JUNE 2016

	Note	Group		Parent	
		2016 (\$)	2015 (\$) (restated)	2016 (\$)	2015 (\$) (restated)
Cash Flows from Operating Activities					
<i>Cash was provided from:</i>					
Receipts from operations		8,142,921	7,013,535	1,576,059	1,542,522
Receipts from grants and donations received		80,948	3,603,116	-	-
Interest received		662,546	949,375	20,021	37,024
Dividends received		4,762,470	2,721,584	-	-
Income Tax Refund		-	-	-	22,268
		13,648,885	14,287,610	1,596,080	1,601,814
<i>Cash was applied to:</i>					
Payments to suppliers		(6,694,343)	(8,438,993)	(573,636)	(868,505)
Interest paid		(10,333)	-	-	-
Income Tax Paid		(842,017)	(695,054)	(6,814)	-
		(7,546,693)	(9,134,047)	(580,450)	(868,505)
NET CASH FLOW - OPERATING ACTIVITIES		6,102,192	5,153,563	1,015,630	733,309
Cash Flows from Investing Activities					
Disposal of fixed and long term assets		-	-	-	-
Cash received from associates		426,231	357,798	-	-
Loan from related parties		-	88,070	-	982,714
Sale of property, plant & equipment		21,982	-	-	-
Sales of investments		11,903,015	-	94,832	2,844,929
		12,351,228	445,868	94,832	3,827,643
<i>Cash was applied to:</i>					
Purchase of property, plant & equipment		(1,298,813)	(59,694)	-	(1,643)
Purchase of investments		(3,988,364)	(4,482,754)	-	-
Investments in associates and subsidiaries		(10,319,653)	-	-	(4,846,775)
Investment in properties		(1,617,433)	(903,447)	-	-
Loan payments to related parties		(1,000,000)	-	(1,162,739)	-
		(18,224,263)	(5,445,895)	(1,162,739)	(4,848,418)
NET CASH FLOW - INVESTING ACTIVITIES		(5,873,035)	(5,000,027)	(1,067,907)	(1,020,775)

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 43.

Raukawa Settlement Trust Group

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED) AS AT 30 JUNE 2016

	Note	Group		Parent	
		2016 (\$)	2015 (\$) (restated)	2016 (\$)	2015 (\$) (restated)
Cash Flows from Financing Activities					
<i>Cash was applied to:</i>					
Repayment of borrowings		(782)	(1,784)	(782)	(966)
		(782)	(1,784)	(782)	(966)
NET CASH FLOW - FINANCING ACTIVITIES		(782)	(1,784)	(782)	(966)
Net Cash Flow for the year from all activities		228,375	151,752	(53,059)	(288,432)
Cash at beginning of year		4,092,933	3,941,181	459,678	748,111
Cash at end of year		4,321,308	4,092,933	406,619	459,678
<i>Represented by:</i>					
Cash on hand and at bank	6	4,321,308	4,092,933	406,619	459,678
		4,321,308	4,092,933	406,619	459,678

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 43.

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1 STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

These group financial statements are for 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 2016 comprise Raukawa Settlement Trust and subsidiaries Raukawa Iwi Development Limited, Raukawa Charitable Trust, Raukawa Asset Holding Company Limited and Raukawa Settlement Trust Limited (together referred to as the "Group").

These financial statements were authorised for issue by the Board of Trustees on 29 October 2016.

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 the Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") as appropriate for Tier 2 not-for-profit public benefit entities, for which all reduced disclosure regime exemptions have been adopted. The Group qualifies for Trust qualifies as a Tier 2 reporting entity as it is not publicly accountable and has less than \$30 million annual expenditure.

(b) Measurement basis

The financial statements have been prepared on the historical cost basis except for assets and liabilities that have been measured at fair value including investments classified as available-for-sale financial assets, investment properties and certain classes of property, plant and equipment. The accrual basis of accounting has been used unless otherwise stated and the financial statements have been prepared on a going concern basis.

(c) Functional and presentation currency

The financial statements are presented in New Zealand dollars (\$) which is the Group's functional currency. There has been no change in the functional currency of the Group during the year.

(d) Comparatives

On transition to PBE Standards RDR comparatives have been reclassified from that reported in the 30 June 2015 financial statements where appropriate to ensure consistency with the presentation of the current year's position and performance. The net asset position and net surplus reported in comparatives is consistent with previously authorised financial statements except as detailed in Note 1 (e).

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

(e) Changes in accounting policies

This is the Group's first set of financial statements presented in accordance with PBE Standards RDR. The transition to PBE Standards RDR has the following impact on the Group's consolidated financial statements.

Prior to adopting PBE Standards RDR the Parent and the Group recognised revenue from Waikato River co-management funding systematically over the period of the funding. Under PBE IPSAS 23 Revenue from Non-Exchange Transactions, funding arising from the Waikato River co-management agreement is required to be recognised as revenue as it becomes receivable. This revenue is deemed to have become receivable at the date of signing the co-management agreement (being December 2009). The annual cash received under this co-management agreement is recognised as cash received from operations and a reduction in accounts receivable, however there is no longer any annual revenue recognised in the statement of comprehensive revenue and expense from the co-management deed.

Impact of the above change on Net Assets/Equity is shown below:

	Group (\$)	Parent (\$)
Opening Accumulated Revenue and Expense (as at 1 July 2014)	9,584,577	3,217,200
Transitional adjustment	11,739,546	11,739,546
Closing Accumulated Revenue and Expense (as at 30 June 2015)	21,324,123	14,956,746

Due to the transitional adjustment a debtor of \$10,682,852 (2015: \$11,222,825) has been recognised at the fair value of future funding installments due from the crown under the co-management deed.

Other than the above, the accounting policies adopted are consistent with those of the previous financial year, the impact of new and amended standards and interpretations applied in the year was limited to additional note disclosures.

Use of judgements and estimates

The preparation of the 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 those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are 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 disclosed where applicable in the relevant notes to the financial statements.

Judgements made by management in the application of the PBE Standards RDR that have significant effects on the financial statements are disclosed, where applicable, in the notes to the financial statements.

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2 SPECIFIC ACCOUNTING POLICIES

The financial statements have been prepared using the significant accounting policies and measurement bases summarised below.

(a) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Parent and subsidiaries controlled by the Group.

Control is achieved when the Parent has power over the investee and can determine the investee's operating and financing policies, such that the parent can direct the investee to assist it achieving the parent's own financial and public benefit objectives.

Consolidation of a subsidiary begins when a Parent obtains control over the subsidiary and ceases when a Parent loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Parent gains control until the date when a Parent ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

In the Parent's financial statements Investments in subsidiaries are stated at cost less any impairment losses.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

(i) Associates

Associate entities are entities over which the Group 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 Revenue and Expense.

(b) Revenue

Revenue is recognised when the amount of revenue can be measured reliably and it is probable that economic benefits will flow to the Group, and measured at the fair value of consideration received or receivable. The following specific recognition criteria in relation to the Group's revenue streams must also be met before revenue is recognised.

(i) Revenue from exchange transactions

Rendering of services

Revenue from services rendered is recognised in surplus or deficit in proportion to the stage-of-completion of the transaction at the reporting date. The stage of completion is assessed by reference to achievement of contracted service goals.

Amounts received in advance for services to be provided in future periods are recognised as a liability until such time as the service is provided.

Interest revenue

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

Dividends

Income from dividends is recognised when the Group's right to receive payment is established, and the amount can be clearly measured.

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements



Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

(b) Revenue (cont')

(ii) Revenue from non exchange transactions

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

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

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

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

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

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

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

Grants and funding received

The recognition of non-exchange revenue from grants and funding received depends on the nature of any stipulations attached to the inflow of resources received, and whether this creates a liability (i.e. present obligation) rather than the recognition of revenue.

Stipulations that are 'conditions' specifically require the Group to return the inflow of resources received if they are not utilised in the way stipulated, resulting in the recognition of a non-exchange liability that is subsequently recognised as non-exchange revenue as and when the 'conditions' are satisfied.

Stipulations that are 'restrictions' do not specifically require the Group to return the inflow of resources received if they are not utilised in the way stipulated, and therefore do not result in the recognition of a non-exchange liability, which results in the immediate recognition of non-exchange revenue.

(c) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries and annual leave in the period that the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

(d) Financial instruments

Financial instruments are initially recognised when the Group becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at fair value, plus for those financial instruments not subsequently measured at fair value through surplus or deficit, directly attributable transaction costs.

Subsequent measurement is dependent on classification of the financial instrument, and is specifically detailed in the accounting policies below.

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016



(d) Financial instruments (cont')

Financial assets

Financial assets within the scope of PBE IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets. The classifications of the financial assets are determined at initial recognition.

Available-for-sale financial assets (AFS)

AFS financial assets are non-derivative financial assets that are either designated to this category or do not qualify for inclusion in any of the other categories of financial assets. The Group's AFS financial assets include equity securities except for investments in subsidiaries and associates..

All AFS financial assets are measured at fair value. Gains and losses are recognised in other comprehensive revenue and expense and reported within the AFS reserve within Net Assets/equity, except for impairment losses, which are recognised in surplus or deficit. When the asset is disposed of or is determined to be impaired the cumulative gain or loss recognised in other comprehensive revenue and expense is reclassified from the equity reserve to surplus or deficit and presented as a reclassification adjustment within other comprehensive revenue and expense.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Group's cash and cash equivalents and debtors fall into this category.³

Financial liabilities

The Group's financial liabilities include trade and other creditors, and bank loans.

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

(e) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are initially recorded at cost and subsequently measured under Cost model: cost, less accumulated depreciation and impairment losses.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in surplus or deficit.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Group. Ongoing repairs and maintenance is expensed as incurred.

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

(e) Property, plant and equipment (cont')

(iii) Depreciation

Depreciation is based on the cost of an asset less its residual value. Depreciation is recognised in surplus or deficit on a diminishing value basis over the estimated useful lives of each component of an item of property, plant and equipment. The following rates have been used:

Buildings	2%	SL
Leasehold Improvements	10%	DV
Motor Vehicles	13-30%	DV
Furniture & Fittings	16-25%	DV
Office Equipment	10-67%	DV
Plant & Equipment	10%	DV

Depreciation methods, useful lives, and residual values are reviewed at reporting date and adjusted if appropriate.

(f) Intangible assets

Intangible assets are initially measured at cost, except for intangible assets acquired through non-exchange transactions (measured at fair value). All of the Group's intangible assets are subsequently measured in accordance with the cost model, being cost (or fair value for items acquired through non-exchange transactions) less accumulated amortisation and impairment.

(g) 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 surplus or deficit.

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 surplus or deficit.

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

(h) Operating leases

Operating leases are not recognised in the statement of financial position. Payments made under operating leases are recognised in surplus or deficit 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.

(i) 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 Revenue and Expense.

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

(j) Determination of Fair Value

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.

(k) Income tax

Tax expense recognised in surplus or deficit comprises the sum of deferred tax and current tax not recognised in other comprehensive revenue and expense or directly in equity.

(i) Current income tax

Current income tax assets and/or liabilities comprise those obligations to the Inland Revenue Department and relating to the current or prior reporting periods that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from surplus or deficit in the financial statements because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

(ii) Deferred tax

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. However, deferred tax is not provided on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting

profit. Deferred tax on temporary differences associated with investments in joint ventures is not provided if reversal of these temporary differences can be controlled by the Group and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised to the extent that it is probable that they will be able to be utilised against future taxable income, based on the Group's forecast of future operating results which is adjusted for significant non-taxable income and expenses and specific limits to the use of any unused tax loss or credit. Deferred tax liabilities are always provided for in full.

Deferred tax assets and liabilities are offset only when the Group has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in surplus or deficit, except where they relate to items that are recognised in other comprehensive revenue and expense (such as the revaluation of land and buildings) or directly in equity, in which case the related deferred tax is also recognised in other comprehensive revenue and expense or equity, respectively.

(l) Goods and Services Tax (GST)

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

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

3 CNI IWI HOLDINGS TRUST

As a beneficiary of CNI Holdings Trust Settlement, 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 \$35.3m (2015: \$32.2m). 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.

4 INCOME TAX EXPENSE

	Note	Group		Parent																									
		2016 (\$)	2015 (\$)	2016 (\$)	2015 (\$)																								
Tax Recognised in Surplus or Deficit																													
Current tax expense																													
Current period		728,226	900,727	5,827	8,330																								
Deferred Tax expense																													
Origination and reversal of temporary differences		(97,085)	-	-	-																								
Total Income Tax Expense		631,041	900,727	5,827	8,330																								
Tax Recognised in Equity																													
Other comprehensive income		(228,002)	(1,119,073)	-	-																								
Total Recognised in Equity		(228,002)	(1,119,073)	-	-																								
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Group</th> <th colspan="2">Group</th> </tr> <tr> <th>2016 (%)</th> <th>2016 (\$)</th> <th>2015 (%)</th> <th>2015 (\$)</th> </tr> </thead> <tbody> <tr> <td>Surplus for the period after tax</td> <td>-</td> <td>4,946,590</td> <td>-</td> <td>7,424,404</td> </tr> <tr> <td>Total income tax expense</td> <td>-</td> <td>631,041</td> <td>-</td> <td>900,727</td> </tr> <tr> <td>Profit excluding income tax</td> <td>-</td> <td>5,577,632</td> <td>-</td> <td>8,325,131</td> </tr> </tbody> </table>							Group		Group		2016 (%)	2016 (\$)	2015 (%)	2015 (\$)	Surplus for the period after tax	-	4,946,590	-	7,424,404	Total income tax expense	-	631,041	-	900,727	Profit excluding income tax	-	5,577,632	-	8,325,131
	Group		Group																										
	2016 (%)	2016 (\$)	2015 (%)	2015 (\$)																									
Surplus for the period after tax	-	4,946,590	-	7,424,404																									
Total income tax expense	-	631,041	-	900,727																									
Profit excluding income tax	-	5,577,632	-	8,325,131																									
Income tax using the Maori Authority tax rate (17.5%)		17.50%	976,086	17.50%	1,456,898																								
Non-deductible expenses		0.10%	5,528	0.15%	1,328																								
Effect of tax exempt subsidiary		0.44%	24,734	(4.24%)	(353,038)																								
Tax exempt income		(6.73%)	(375,307)	(5.64%)	(470,078)																								
Tax losses utilised		0.00%	-	(0.01%)	(490)																								
Change in unrecognised temporary differences		0.00%	-	3.19%	266,107																								
		11.31%	631,041	10.82%	900,727																								

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

5 INCOME TAX EXPENSE (CONT')

Note	Parent		Parent	
	2016 (%)	2016 (\$)	2015 (%)	2015 (\$)
Profit for the period	-	463,498	-	522,551
Total income tax expense	-	5,827	-	8,330
Profit excluding income tax	-	469,325	-	530,881
Income tax using the Maori Authority tax rate (17.5%)	17.50%	82,132	17.50%	92,904
Non-deductible expenses	0.9%	4,200	0.00%	-
Tax exempt income	(17.2%)	(80,505)	(9.6%)	(84,574)
	1.24%	5,827	7.90%	8,330

6 CASH AND CASH EQUIVALENTS

Note	Group		Parent	
	2016 (\$)	2016 (\$)	2015 (\$)	2015 (\$)
Cash & Bank Balances	4,321,308	4,092,933	406,619	459,678
Short Term Deposits	9,953,673	20,593,970	341,449	436,281
Cash and Cash Equivalents	14,274,981	24,686,903	748,068	895,959

7 INVESTMENT PROPERTY

Note	Group		Parent	
	2016 (\$)	2016 (\$)	2015 (\$)	2015 (\$)
Balance at 1 July	2,340,447	1,437,000	-	-
Acquisitions	800,400	903,447	-	-
Balance at 30 June	3,140,847	2,340,447	-	-

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 Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

8 PROPERTY, PLANT & EQUIPMENT

Cost	Group						Total
	Land	Buildings	Motor Vehicles	Furniture & Fittings	Office Equipment	Plant & Equipment	
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2014	475,580	398,707	562,060	39,686	166,582	21,809	1,664,424
Additions	-	-	-	-	59,694	-	59,694
Disposals	-	-	-	(23,067)	-	-	(23,067)
Revaluation	-	-	-	-	-	-	-
Balance at 30 June 2015	475,580	398,707	562,060	16,619	226,276	21,809	1,701,051
Balance at 1 July 2015	475,580	398,707	562,060	16,619	226,276	21,809	1,701,051
Additions	340,000	1,281,463	-	2,265	8,163	-	1,631,891
Disposals	-	-	(77,781)	-	-	-	(77,781)
Revaluation	(188,964)	163,225	-	-	-	-	(25,739)
Balance at 30 June 2016	626,616	1,843,395	484,279	18,884	234,439	21,809	3,229,422

Accumulated Depreciation

Balance at 1 July 2014	-	38,931	362,414	19,877	126,049	6,380	553,651
Depreciation for the year	-	9,226	57,357	3,190	29,818	3,122	102,713
Disposals	-	-	-	(23,067)	-	-	(23,067)
Balance at 30 June 2015	-	48,157	419,771	-	155,867	9,502	633,297
Balance at 1 July 2015	-	48,157	419,771	-	155,867	9,502	633,297
Depreciation for the year	-	9,060	35,930	3,016	31,828	2,179	82,013
Disposals	-	-	(62,147)	-	-	-	(62,147)
Balance at 30 June 2016	-	57,217	393,554	3,016	187,695	11,681	653,163

Carrying Amounts

At July 2014	475,580	359,776	199,646	19,809	40,533	15,429	1,110,773
At 30 June 2015	475,580	350,550	142,289	16,619	70,409	12,307	1,067,753
At 30 June 2016	626,616	1,786,178	90,725	15,868	46,744	10,128	2,576,261

At 30 June 2016, \$1,621,463 of Land and Buildings remained under development and not available for use, and are carried at cost.

Land and Buildings currently in use have been recorded at 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 Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

8 PROPERTY, PLANT & EQUIPMENT (CONT')

Cost	Parent					Total
	Land & Buildings	Motor Vehicles	Furniture & Fittings	Office Equipment	Plant & Equipment	
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2014	-	-	-	3,175	-	3,175
Additions	-	-	-	1,643	-	1,643
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
Balance at 30 June 2015	-	-	-	4,818	-	4,818
Balance at 1 July 2015	-	-	-	4,818	-	4,818
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
Balance at 30 June 2016	-	-	-	4,818	-	4,818
Accumulated Depreciation						
Balance at 1 July 2014	-	-	-	1,572	-	1,572
Depreciation for the year	-	-	-	1,164	-	1,164
Disposals	-	-	-	-	-	-
Balance at 30 June 2015	-	-	-	2,736	-	2,736
Balance at 1 July 2015	-	-	-	2,736	-	2,736
Depreciation for the year	-	-	-	1,167	-	1,167
Disposals	-	-	-	-	-	-
Balance at 30 June 2016	-	-	-	3,903	-	3,903
Carrying Amounts						
At July 2014	-	-	-	1,603	-	1,603
At 30 June 2015	-	-	-	2,082	-	2,082
At 30 June 2016	-	-	-	915	-	915

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

9 DEFERRED TAX ASSETS & LIABILITIES

Group

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attribute to the following:

	Assets	Assets	Liabilities	Liabilities	Net	Net
	2016 (\$)	2015 (\$)	2016 (\$)	2015 (\$)	2016 (\$)	2015 (\$)
PP&E	4,504	-	-	-	4,504	-
Managed Funds	-	-	(34,361)	(590,231)	(34,361)	(590,231)
Other Items	92,581	-	(1,797,890)	(1,014,018)	(1,705,309)	(1,014,018)
Tax assets/ (liabilities)	97,085	-	(1,832,251)	(1,604,249)	(1,735,166)	(1,604,249)

Movement in temporary differences during the year

Deferred tax assets and liabilities are attributable to the following:

	Balance	Recognised	Recognised	Balance	Recognised	Recognised	Balance
	1 July 2014	in P&L	in Equity	30 June	in P&L	in Equity	30 June
	\$	\$	\$	\$	\$	\$	\$
PP&E	-	-	-	-	4,504	-	4,504
Managed Funds	(182,324)	-	(407,914)	(590,231)	-	555,870	(34,361)
Other Items	(302,859)	-	(711,152)	(1,014,018)	92,581	(783,872)	(1,705,309)
Total	(485,183)	-	(1,119,066)	(1,604,249)	97,085	(228,002)	(1,735,166)

Parent

The Parent does not have any deferred tax assets of liabilities (2015: \$Nil).

10 CONTINGENT ASSETS

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.

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

11 FINANCIAL ASSETS & 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.

	Loans and Receivables \$	Available - For-sale \$	Other financial Liabilities \$	Total Carrying Amount \$	Fair Value \$
30 June 2015					
Cash and cash equivalents	24,686,902	-	-	24,686,902	24,686,902
Trade and other receivables	450,671	-	-	450,671	450,671
Investment securities:	-	850,002	-	850,002	850,002
Managed Funds	-	61,377,910	-	61,377,910	61,377,910
	25,137,573	62,227,912	-	87,365,485	87,365,485
Trade payables and accrued expenses	-	-	761,373	761,373	761,373
	-	-	761,373	761,373	761,373
30 June 2016					
Cash and cash equivalents	14,274,981	-	-	14,274,981	14,274,981
Trade and other receivables	268,915	-	-	268,915	268,915
Investment securities:	-	850,000	-	850,000	850,000
Managed Funds	-	63,620,500	-	63,620,500	63,620,500
	14,543,896	64,470,500	-	79,014,396	79,014,396
Trade payables and accrued expenses	-	-	889,007	889,007	889,007
	-	-	889,007	889,007	889,007

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

12 SIGNIFICANT SUBSIDIARIES

	Country of Incorporation	Ownership Interest	
		2016	2015
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 Ltd	New Zealand	100%	100%

13 LEASE COMMITMENTS

Non-cancellable operating lease rentals are payable as follows:

	Group		Parent	
	2016(\$)	2015 (\$)	2016 (\$)	2015 (\$)
Less than one year	62,731	62,731	-	-
Between one year and five years	31,366	94,097	-	-
More than five years	-	-	-	-
	94,097	156,828	-	-

14 RELATED PARTY TRANSACTIONS

Amounts owed to and by related parties were as follows:

	Group		Parent	
	2016(\$)	2015 (\$)	2016 (\$)	2015 (\$)
Raukawa Settlement Trust Limited	-	-	201,064	201,064
Raukawa Charitable Trust	-	-	(110,911)	(110,911)
Raukawa Iwi Development Limited	-	-	2,641,679	1,478,939
Raukawa Assets Holding Company Limited	-	-	75,000	75,000
TOTAL	-	-	2,806,832	1,644,092

Remuneration of key management personnel was as follows:

	Group		Parent	
	2016(\$)	2015 (\$)	2016 (\$)	2015 (\$)
Executive management team	701,727	665,727	-	-
Number of FTEs	8	8	-	-
Trustee fees and honorariums	472,875	391,553	189,600	172,470

During the year the Group paid \$17,500 to Te Wakaiti Ropu for catering services (2015: \$Nil). A member of the executive management team is the chairperson of Te Wakaiti Ropu.

There were no other significant transactions with related parties associated with key management and governance personnel.

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016



14 RELATED PARTY TRANSACTIONS (CONT')

Other related party transactions were as follows:

Koau Capital Partners Limited are managers of Raukawa Iwi Development Limited and Waitaha Rebuild Fund Limited Partnership.

During the year Raukawa Iwi Development Limited paid management fees of \$162,000 to Koau Capital Partners Limited (2015: \$162,000). Koau Capital Partners Limited were also paid \$150,000 for services provided resulting in the successful acquisition of shares in Ranginui Station Limited Partnership (2015: \$0). These services were provided over the period from June 2014 to November 2015. Amounts totalling \$19,667 were also paid to Koau Capital Partners Limited for other services, including due diligence services related to various projects (2015: \$16,360).

During the year Raukawa Iwi Development Limited:

- Paid dividends to Raukawa Settlement Trust of \$576,050 (2015: \$541,552)

As at 30 June 2016, Raukawa Iwi Development Limited had:

- Accounts payable to Raukawa Settlement Trust of \$Nil. (2015: \$2,218)

During the year Raukawa Charitable Trust:

- Received allocated costs from Raukawa Settlement Trust of \$165,447 (2015: \$263,871)

- In 2015 received a donation on windup of \$4,028,094 from Raukawa Trust Board.

The donation received from Raukawa Trust Board included surplus assets at their carrying value.

As at 30 June 2016, Raukawa Charitable Trust had:

- Accounts receivable from Raukawa Settlement Trust of \$20,520 (2015: \$20,731)
- Accounts payable to Raukawa Settlement Trust of \$1,747 (2015: \$658)

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

15 EMPLOYEE BENEFIT LIABILITY

	Group		Parent	
	2016 (\$)	2015 (\$)	2016(\$)	2015 (\$)
Accrued wages and salaries	42,016	26,443	-	-
Accrued annual leave	259,855	253,746	-	-
TOTAL	301,871	280,189	-	-

16 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 \$28,093,366 (2015: \$26,175,842)

	Group	Group	Parent	Parent
	2016 (\$)	2015 (\$)	2016 (\$)	2015 (\$)
Opening Balance	26,175,842	20,739,249	-	-
Capital investment		-	-	-
Less capital repayments	(1,249,965)	(1,269,977)	-	-
Add share of profit/loss	828,333	912,179	-	-
Add share of other comprehensive income	2,339,156	5,794,391	-	-
Closing Balance	28,093,366	26,175,842	-	-

17 RANGINUI STATION LIMITED PARTNERSHIP

Ranginui Station Limited Partnership owns and operates four farms in the South Waikato region on behalf of three iwi investors. During the year ended 30 June 2016, Raukawa Iwi Development Limited acquired 44.74% of the equity in this Limited Partnership. The investment had a cost of \$11,319,653.

	Group	Group	Parent	Parent
	2016 (\$)	2015 (\$)	2016 (\$)	2015 (\$)
Opening Balance	-	-	-	-
Capital investment	11,319,653	-	-	-
Add share of profit/loss	(844,813)	-	-	-
Add share of other comprehensive income	337,061	-	-	-
Closing Balance	10,811,901	-	-	-

Under the agreement to invest in Ranginui Station Limited Partnership, Raukawa Iwi Development Limited has the right to receive up to \$2.2 million in reimbursements from the vendor subject to Ranginui Station Limited Partnership not achieving certain earnings levels until the 2019 financial year. No asset has been recognised in respect of this as the Group cannot reliably estimate any amount that may become due.

NOTE: The Auditors' Report on page 43 forms an integral part of these Statements

Raukawa Settlement Trust Group

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

18 CAPITAL COMMITMENTS

In 2017, the Group has a commitment to pay \$2.25 million committed capital contribution to Waitaha Rebuild Fund Limited Partnership.

19 SUBSEQUENT EVENTS

In July 2016 the Board of Raukawa Iwi Development Limited approved the purchase of four investment properties totalling \$667,000.





Raukawa Charitable Trust

Financial Statements
as at 30 June 2016



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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 73 to 84. The financial statements comprise the statement of financial position as at 30 June 2016, the statements of comprehensive revenue and expenses, changes in net assets/ equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the beneficiaries as a body. Our audit work has been undertaken so that we might state to the trust's beneficiaries those matters we are required to state to them in the auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trust's beneficiaries as a body, for our audit work, this report or any of the opinions we have formed.

Trustees' responsibility for the financial statements

The trustees are responsible on behalf of the trust for the preparation and fair presentation of the financial statements in accordance with generally accepted accounting practice in New Zealand (being Public Benefit Entity Standards Reduced Disclosure Regime (Not-For-Profit)) 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 73 to 84 comply with generally accepted accounting practice in New Zealand and present fairly, in all material respects, the financial position of Raukawa Charitable Trust as at 30 June 2016 and its financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime (Not-For-Profit).



17 OCTOBER 2016
HAMILTON

Raukawa Charitable Trust

TRUST DIRECTORY AS AT 30 JUNE 2016

CHARITY REGISTRATION NUMBER

CC43318

PRINCIPAL ACTIVITY

Charitable Trust
**To administer funds for the charitable
benefit of the Raukawa iwi**

TRUSTEES

Kataraina Hodge

Gaylene Roberts

Cheryl Pakuru

(appointed 29/04/2016)

Jennifer Hughes

(ceased 17/03/2016)

Debbie Davies

Vanessa Eparaima

ADDRESS

**26–32 Campbell Street,
Tokoroa**

ACCOUNTANTS

GHA Ltd Chartered Accountants

PO Box 1712

Rotorua

AUDITORS

KPMG

PO Box 929

Hamilton 3240

BANKERS

Westpac, Tokoroa



Kataraina Hodge



Debbie Davies



Gaylene Roberts



Vanessa Eparaima



Jennifer Hughes



Cheryl Pakuru

Raukawa Charitable Trust

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
Revenue			
<i>Revenue from exchange transactions</i>			
Contracts		2,476,545	3,236,292
Recoveries		249,134	212,973
Sundry Income		59,797	278,329
<i>Revenue from non-exchange transactions</i>			
Contracts		759,712	731,640
Donations - Raukawa Iwi Development Limited		2,108,950	1,958,448
Donations - Raukawa Trust Board	5	-	4,028,094
Donations - Miscellaneous		948	645
Grants Received		95,000	40,000
		5,750,087	10,486,421
Less Operating Expenses			
Accountancy Fees		12,131	6,376
Audit Fees		12,000	12,000
Administration		59,042	50,348
Communications		197,894	284,151
Depreciation	4	39,942	39,876
Facilities		317,270	320,840
Koha		1,600	200
General		285,009	461,040
Governance		173,776	121,243
Personnel Costs		3,343,359	3,607,123
Specialist Advice		409,319	472,370
Travel		382,316	380,002
		5,233,658	5,755,569
Finance			
Financing Income		118,494	133,840
Finance Expenses		36	479
Net Financing Income		118,458	133,361
Surplus before Distributions			
Less Uri Distributions		505,450	508,985
Net Surplus attributable to the beneficiaries of the Trust		129,439	4,355,229
Other Comprehensive Income			
		-	-
Total Comprehensive Revenue and Expense attributable to the beneficiaries of the Trust		129,439	4,355,299

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the auditors' report on page 71.



Raukawa Charitable Trust

STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 30 JUNE 2016

	2016 \$	2015 \$
Accumulated Revenue and Expense at Start of Year	5,388,215	1,032,986
Total Comprehensive Revenue and Expense attributable to the beneficiaries of the Trust	129,439	4,355,229
Accumulated Revenue and Expense at End of Year	<u>5,517,655</u>	<u>5,388,215</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Audit Report.

Raukawa Charitable Trust

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Cash and cash equivalents	7	3,439,433	3,265,432
Receivables (from exchange transactions)		253,474	429,038
Receivables (from non-exchange transactions)		65,538	47,725
Accrued Interest		35,902	28,300
Advances to related parties	5	3,485,236	3,485,236
Total Current Assets		7,279,584	7,255,731
NON-CURRENT ASSETS			
Property, plant and equipment	4	98,140	128,224
TOTAL ASSETS		7,377,724	7,383,955
CURRENT LIABILITIES			
GST Due for payment		69,649	79,387
Payables (from exchange transactions)		174,292	309,671
Employee benefit liability	6	301,871	276,887
Deferred revenue		1,314,257	1,329,795
Total Current Liabilities		1,860,069	1,995,740
TOTAL LIABILITIES		1,860,069	1,995,740
NET ASSETS		5,517,655	5,388,215
Represented by:			
NET ASSETS/EQUITY			
Accumulated revenue and expense		5,517,655	5,388,215
TOTAL NET ASSETS/EQUITY		5,517,655	5,388,215

For and on behalf of the Trustees:

CHAIRPERSON



TRUSTEE



NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Audit Report.

Raukawa Charitable Trust

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
Cash Flows from Operating Activities			
<i>Cash was provided from:</i>			
Receipts from goods and services provided		3,681,630	4,490,560
Receipts from grants and donations received		2,189,898	3,603,116
Interest received		110,892	116,053
		5,982,420	8,209,729
<i>Cash was applied to:</i>			
Payments to suppliers and employees		5,288,167	5,729,176
Uri distributions		505,450	508,985
Net GST		4,374	23,611
		5,797,991	6,261,772
NET CASH FLOW – OPERATING ACTIVITIES		184,429	1,947,957
Cash Flows from Investing Activities			
<i>Cash was applied to:</i>			
Payments for purchase of property, plant & equipment		10,429	58,050
Related party advances		-	1,921,235
		10,429	1,979,285
NET CASH FLOW – INVESTING ACTIVITIES		(10,429)	(1,979,285)
Net Cash Flow for the year from all activities		174,001	(31,328)
Cash at beginning of year		3,265,432	3,296,760
Cash at end of year		3,439,433	3,265,432
<i>Represented by:</i>			
Cash on hand and at bank	7	320,526	507,106
Cash in term investments	7	3,118,907	2,758,326
		3,439,433	3,265,432

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Audit Report.

Raukawa Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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 financial reporting in accordance with the Financial Reporting Act (2013).

These financial statements were authorised for issue by the Board of Trustees on 17 October 2016.

Basis of Preparation

Statement of Compliance

These financial statements of Raukawa Charitable Trust have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZGAAP). They comply with the Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") as appropriate for Tier 2 not-for-profit public benefit entities, for which all reduced disclosure regime exemptions have been adopted.

The Trust qualifies as a Tier 2 reporting entity as for the two most recent periods it has had between \$2m and \$30m operating expenditure.

Measurement Base

The financial statements have been prepared on the historical cost basis except for assets and liabilities that have been measured at fair value. The accrual basis of accounting has been used unless otherwise stated and the financial statements have been prepared on a going concern basis.

Functional and Presentation Currency

The financial statements are presented in New Zealand dollars (NZD), which is the Trust's functional and presentation currency. There has been no change in functional currency of the Trust during the year.

Use of Judgements and Estimates

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 disclosed where applicable in the relevant notes to the financial statements.

Judgements made by management in the application of the PBE Standards RDR that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the notes to the financial statements.

NOTE: The Auditors' Report on page 71 forms an integral part of these Statements



Raukawa Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. SPECIFIC ACCOUNTING POLICIES

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

(a) Property, Plant & Equipment

Recognition and measurement

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset.

The cost of any 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.

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.

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 Trust 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 Revenue and Expenses as incurred.

Depreciation

Depreciation is charged at rates that reflect the estimated consumption of economic benefits and useful lives of the assets. Depreciation is charged to the Statement of Comprehensive Revenue and Expense. The following rates have been used:

Leasehold Improvements	10%	DV
Motor Vehicles	13–20%	DV
Furniture & Fittings	16–25%	DV
Office Equipment	10–50%	DV
Plant & Equipment	10%	DV

The residual value, depreciation methods and useful lives of assets are reassessed on a continual basis.

NOTE: The Auditors' Report on page 71 forms an integral part of these Statements

Raukawa Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016



(b) 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.

(c) 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.

(d) Leased Assets

Leases in terms of which the Group assumes substantially all of 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 in the Group's balance sheet.

(e) 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 Revenue and Expense.

Impairment of property, plant and equipment

The carrying amounts of the property, plant and equipment is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the assets recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit is the greater of its value in use and its fair value less cost 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 Revenue and Expense.

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 recognized

NOTE: The Auditors' Report on page 71 forms an integral part of these Statements



Raukawa Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

(f) Revenue

Revenue is measured at the fair value of the consideration received. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer and when the right to receive payment is established.

(g) Interest Income

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

(h) Accounts Receivable

Accounts receivables are classified as other non-derivative financial instruments and are stated at amortised cost using the effective interest method, less any impairment losses for amounts that have a significant risk of non-collection. When a receivable is identified as being non-collectable it is expensed immediately in profit and loss.

(i) Determination of Fair Value

A number of the Trust'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.

(j) Accounts Payable

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

(k) Employee entitlements

A liability for annual leave is accrued and recognised in the Statement of financial position. The liability is equal to the present value of the estimated future cash outflows as a result of employee services provided at balance date.

(l) Financial Instruments

Non-derivative financial instruments

Non-derivative financial instruments comprise trade receivables, cash and cash equivalents, 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 trust becomes a party to the contractual provisions of the instrument.

Financial assets are derecognised if the trusts contractual rights to the cash flows from the financial assets expire or if the trust 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 trust commits itself to purchase or sell the asset. Financial liabilities are derecognised if the trusts obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents include cash on hand and term deposits. Bank overdrafts that are repayable on demand and form part an integral part of the Trust's cash management are included as a component of cash and cash equivalents for the purpose of the Statement of cash flows.

NOTE: The Auditors' Report on page 71 forms an integral part of these Statements

Raukawa Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

Instruments at fair value through profit or loss

An instrument is classified as 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 Trust manages such investments and makes purchase and sale decisions. Upon initial recognition, attributable transaction costs are recognised in the Statement of Comprehensive Revenue and Expense 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 the Statements of Comprehensive Revenue and Expense.

Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year, the impact of new and amended standards and interpretations applied in the year has not materially impacted the accounting policies, or the amounts reported in the previous period.

NOTE: The Auditors' Report on page 71 forms an integral part of these Statements

Raukawa Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

4. PROPERTY, PLANT AND EQUIPMENT

Cost	Buildings	Furniture & Fittings	Motor Vehicles	Office Equipment	Plant & Equipment	Total
Balance at 1 July 2014	24,929	39,685	41,673	160,042	21,809	288,138
Additions	-	-	-	58,050	-	58,050
Revaluation	-	-	-	-	-	-
Balance at 30 June 2015	24,929	39,685	41,673	218,092	21,809	346,188
Balance at 1 July 2015	24,949	39,685	41,673	218,092	21,809	346,188
Additions		2,265		8,163		10,428
Disposals			(1,742)			(1,742)
Balance at 30 June 2016	24,929	41,950	39,931	226,255	21,809	354,874
Accumulated Depreciation						
Balance at 1 July 2014	8,573	19,876	21,926	121,332	6,380	178,087
Depreciation for the year	1,636	3,190	3,388	28,540	3,122	39,876
Disposals	-	-	-	-	-	-
Balance at 30 June 2015	10,209	23,066	25,314	149,872	9,502	217,963
Balance at 1 July 2015	10,209	23,066	25,314	149,872	9,502	217,963
Depreciation for the year	1,472	2,962	2,668	30,661	2,179	39,942
Disposals	-	-	(1,171)	-	-	(1,171)
Balance at 30 June 2016	11,681	26,028	26,811	180,533	11,681	256,734
Carrying Amounts						
At 1 July 2014	16,356	19,809	19,747	38,710	15,429	110,051
At 30 June 2015	14,720	16,619	16,359	68,220	12,307	128,224
At 30 June 2016	13,248	15,922	13,120	45,722	10,128	98,140

NOTE: The Auditors' Report on page 71 forms an integral part of these Statements

Raukawa Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

5. RELATED PARTY LOANS

	2016 (\$)	2015 (\$)
Raukawa Asset Holding Company Ltd	1,800,000	1,800,000
Raukawa Iwi Development Ltd	1,574,325	1,574,325
Raukawa Settlement Trust	110,911	110,911
TOTAL	3,485,236	3,485,236

During the year Raukawa Charitable Trust:

- Received allocated costs from Raukawa Settlement Trust of \$165,447 (2015: \$263,871)
- Received allocated costs from Raukawa Iwi Development Limited of \$83,687 (2015: \$58,979)
- Received allocated costs from Raukawa Trust Board of \$Nil (2015: \$18,071)
- Received a donation from Raukawa Iwi Development Limited of \$2,108,950 (2015: \$1,958,448)
- Paid property and vehicle leases to Raukawa Iwi Development Limited of \$220,401 (2015: \$268,461)
- In 2015 received a donation on windup of \$4,028,094 from Raukawa Trust Board.

The donation received from Raukawa Trust Board included surplus assets at their carrying value.

- Paid \$17,500 to Te Wakaiti Ropu for catering services (2015: \$Nil). A member of the executive management team, Maria Te Kanawa is the chairperson of Te Wakaiti Ropu.

Remuneration of key management personnel was as follows:

	2016 (\$)	2015 (\$)
Executive management team	701,727	665,727
TOTAL	701,727	665,727
Number of FTEs	8	8

Raukawa Charitable Trust also paid trustee fees and board chair honorarium of \$126,275 (2015: \$62,083).

As at 30 June 2016, Raukawa Charitable Trust had:

- Accounts receivable from Raukawa Trust Board of \$Nil (2015: \$Nil)
- Accounts receivable from Raukawa Iwi Development Limited of \$7,572 (2015: \$4,893)
- Accounts receivable from Raukawa Settlement Trust of \$20,520 (2015: \$20,731)
- Accounts receivable from Raukawa Assets Holding Company Limited of \$1,245 (2015: \$Nil)
- Accounts payable to Raukawa Settlement Trust of \$1,747 (2015: \$658)
- Accounts payable to Raukawa Iwi Development Limited \$1,712 (2015: \$Nil)

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

NOTE: The Auditors' Report on page 71 forms an integral part of these Statements



Raukawa Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

6. EMPLOYEE BENEFIT LIABILITY

	2016 (\$)	2015 (\$)
Accrued wages and salaries	42,016	23,141
Accrued annual leave	259,855	253,746
TOTAL	301,871	276,887

7. CASH AND CASH EQUIVALENTS

	2016 (\$)	2015 (\$)
Bank balances	320,526	507,106
Term deposits	3,118,907	2,758,326
Cash and Cash Equivalents	3,439,433	3,265,432
Cash and cash equivalents in the Statement of Cash Flows	3,439,433	3,265,432

8. CAPITAL COMMITMENTS

There are no capital commitments at balance date.

9. OPERATING LEASE COMMITMENTS

	2016 (\$)	2015 (\$)
Leases as Lessee		
Non-cancellable operating lease rentals are payable as follows:		
Less than one year	62,731	62,731
Between one and five years	31,366	94,097
More than five years	-	-
	94,097	156,829

10. SUBSEQUENT EVENTS

There are no significant events subsequent to balance date.

11. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2015:\$0). Raukawa Charitable Trust has not granted any securities in respect of liabilities payable by any other party whatsoever.

12. CONTINGENT ASSETS

At balance date there are no known contingent assets (2015: \$0).

NOTE: The Auditors' Report on page 71 forms an integral part of these Statements

TRUSTEE PAYMENTS RST

RST TRUSTEE HUI ATTENDANCE JULY 2015–JUNE 2016

Trustee	RST Board	RST Other ^[1]	RST Honorarium	RST Executive costs	TOTAL GROSS	TRAVEL	PAYE	NETT
William Clair	1	-	-	-	500.00	73.92	165.00	408.92
Debbie Davies	3	1	-	-	2,400.00	436.90	792.00	2,044.90
John Edmonds	3	-	-	-	1,700.00	416.38	561.00	1,555.38
Vanessa Eparaima	-	-	12	12	159,999.96	0.00	52,799.88	107,200.08
Nachelle Griffiths	2	-	-	-	1,400.00	423.28	462.00	1,361.28
Kataraina Hodge	4	1	-	-	2,600.00	0.00	858.00	1,742.00
Jennifer Hughes	2	1	-	-	1,200.00	0.00	396.00	804.00
Connie Hui	3	1	-	-	2,400.00	299.26	792.00	1,907.26
Richard Jefferies	2	-	-	-	1,400.00	210.00	0.00	1,610.00
Rina Lawson	4	2	-	-	3,100.00	360.68	1,023.00	2,437.68
Laurence Moeke	1	1	-	-	900.00	0.00	297.00	603.00
Wilfred O'Brien	2	2	-	-	1,900.00	88.47	627.00	1,361.47
Elthea Pakaru	2	-	-	-	1,200.00	68.08	396.00	872.08
Cheryl Pakuru	4	2	-	-	3,100.00	0.00	1,023.00	2,077.00
Gaylene Roberts	4	-	-	-	2,400.00	487.37	792.00	2,095.37
Waimatao Smith	3	2	-	-	2,600.00	210.16	858.00	1,952.16
Miriata Te Hiko	-	1	-	-	500.00	0.00	154.75	345.25
Wiremu Winika	2	1	-	-	1,200.00	116.57	396.00	920.57
	42	15	12	12	190,499.96	3,191.07	62,392.63	130,889.48

[1] Includes RST Trustee workshop held 22 Sept 15 & RST Governance Training held 30 Nov 15

TRUSTEE PAYMENTS RCT

RCT TRUSTEES MEETING FEES & TRAVEL JULY 2015–JUNE 2016

Trustee	RCT Board	RCT Honarium	RCT Acting GM Honarium	TOTAL GROSS	TRAVEL	PAYE	NETT
Debbie Davies	3			1,600.00	361.12	528.00	1,433.12
Vanessa Eparaima		12	12	63,750.00	-	21,037.45	42,712.55
Kataraina Hodge		12	12	63,750.00	-	21,037.45	42,712.55
Jennifer Hughes	2			800.00	-	264.00	536.00
Gaylene Roberts	4			2,000.00	498.45	792.00	1,706.45
	9	24		131,900.00	859.57	43,658.90	44,955.00

Explanatory Note:

RCT Board meeting fees were \$400 p/m for the July 15 and October 15 meetings, then increased to \$600 p/m from Jan 2016 onwards.

RAUKAWA

Raukawa Charitable Trust | Te Poari Manaaki o Raukawa
26-32 Campbell Street, Tokoroa 3420 | Private Bag 8, Tokoroa 3444
www.raukawa.org.nz

