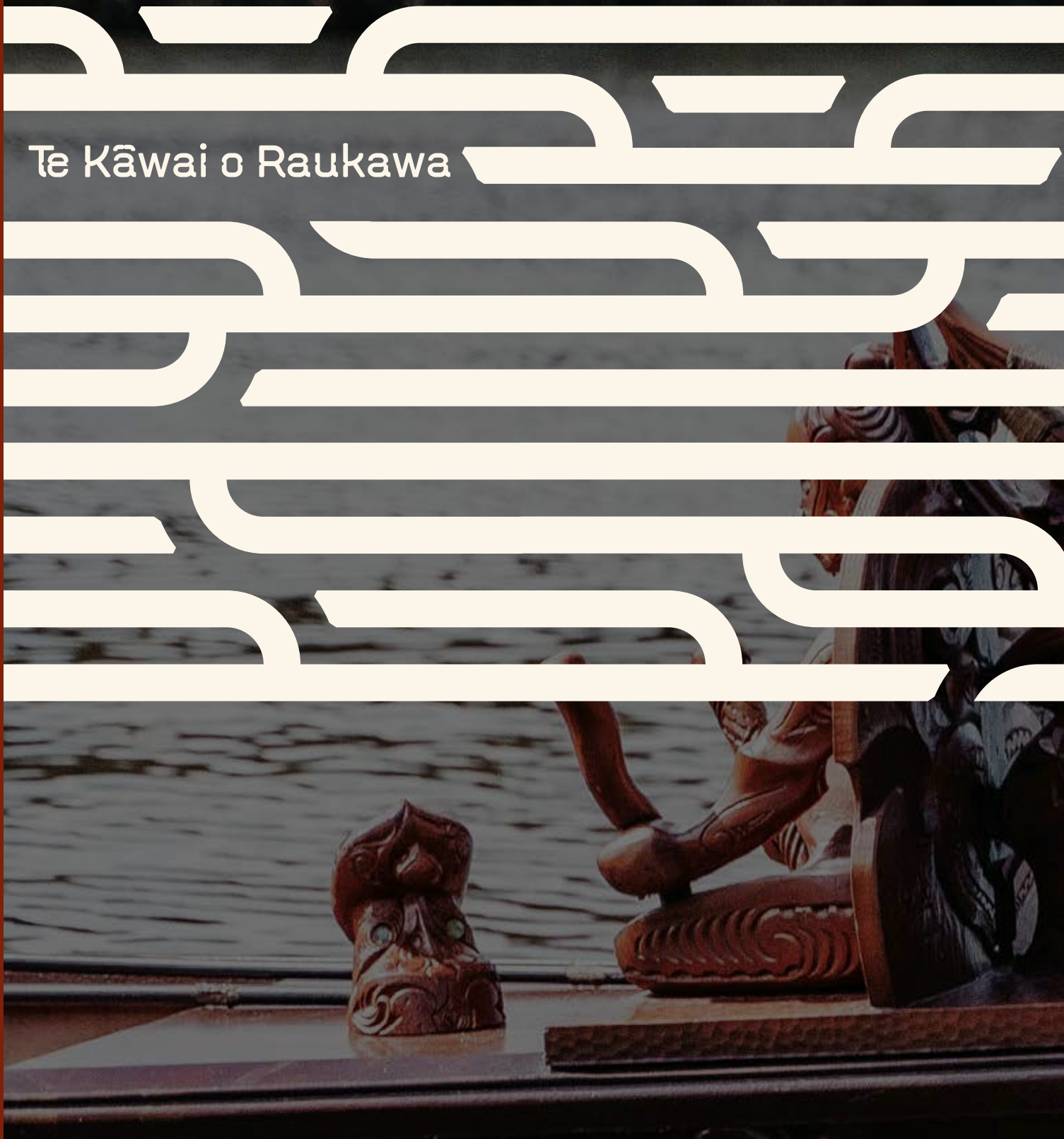




Raukawa

Annual Report 2024 - 2025

Te Kāwai o Raukawa





Hoturoa

Hotuope

Hotumatapū

Mōtai Tangata Rau

Uetapu

Rakamaomao

Kākati

Tāwhao

Tūrongo = Māhinaarangi

Raukawa

Rārangi Ūpoko



Te Tīmatatanga – Te Waka o te Kotahitanga	4
Kaunihera Kaumātua Report	7
Raukawa Settlement Trust	8
Raukawa Settlement Trust Chairperson's Report	11
Year in Review	14
Raukawa Grants and Distributions	20
Raukawa Charitable Trust	30
Raukawa Charitable Trust Tāhuhu Rangapū Report	33
Kōuru Whakahaere – Raukawa Executive and Transformation Group	36
Pūtaka Taiao – Raukawa Environment Group	44
Kakara Whakarei Raukawa Cultural Growth Group	54
Tiwai Hauora – Raukawa Health and Social Development Group	62
Aka Tauwhiro – Raukawa Corporate Services Group	68
Raukawa Iwi Development Ltd	72
Raukawa Iwi Development Ltd Chairperson's Report	75
Raukawa Settlement Trust	
Entity Information	81
Statement of Service Performance	82
Statement of Comprehensive Revenue and Expense	86
Statement of Financial Position	87
Statement of Changes in Net Assets/Equity	89
Statement of Cash Flows	90
Notes to and forming part of the Financial Report	91
Independent Auditor's Report	110
Raukawa Charitable Trust	
Entity Information	117
Statement of Service Performance	118
Statement of Comprehensive Revenue and Expense	122
Statement of Financial Position	123
Statement of Changes in Net Assets/Equity	124
Statement of Cash Flows	125
Notes to and forming part of the Performance Report	126
Independent auditor's report	138
Trustee Payments	142

Te Tīmatatanga Te Waka o te Kotahitanga

In the hush of morning mist in Ngāruawāhia, Te Tīmatatanga slid onto Waikato awa, adorned in parekawakawa, to carry our roimata and our whakaaro. It joined the fleet of waka that accompanied our Kīngi on his final journey to Taupiri-Kūao. This was a powerful expression of kotahitanga in motion. As the awa parted and the horizon carried him onward, Aotearoa witnessed a moment that was both ending and beginning.

Te Tīmatatanga, our waka, was there to farewell an ariki and affirm a legacy. In the ritual of tangihanga, in the rhythm of the hoe, and in the collective silence of grief, that legacy was cemented. It was a moment that reaffirmed who we are as a people. A Kuīni stepped forward. The karanga of kotahitanga was restated and carried on the current of everything our Kīngi stood for. This year, we carry the name of our waka as the theme for our annual report, not simply to honour an image, but to honour the values that image holds. Te Tīmatatanga is a direction. It is a challenge. It is a promise. It is the reminder that kotahitanga is never passive; it is a choice we make each day to hoe together toward a shared horizon.

As we reflect on the passing of Kīngi Tūheitia, we also reflect on what he left us. He offered a call to live as Māori, every day. To hold fast to our identity, to weave our reo and tikanga into our work, our whānau, and our future. His leadership upheld unity without requiring uniformity. His strength came from kaupapa. His service was grounded in whakapapa.

The ascension of Kuīni Nga wai hono i te po brings new energy to this journey. Her name speaks of the currents that flow between realms, between generations, between what is seen and unseen. The waka continues, guided now by another hand, and still moved forward by the same collective intent: kotahitanga.

At Raukawa, we see this waka reflected in our own mahi. Whether in social services, taiao, education, iwi engagement, or governance, our ability to navigate depends on unity of purpose. This past year brought complex currents. There were political changes, funding pressures, and organisational restructuring. Throughout it all, our

teams aligned. They leaned into their hoe. They paddled as one.

The development of Te Ara ki Raukawa 2050, shaped by more than 130 uri across the rohe, is an example of this spirit. So too is the growth of our mātauranga-based data strategy, designed to guide decision-making. These are our navigational stars. Our compass points. Our markers for the next generation.

Like the waka, our organisation moves because people take up their hoe. Because tikanga steers the hull. Because the people behind us and the people ahead of us are connected through every stroke, moving toward a future that holds mana, māramatanga, and manaakitanga.

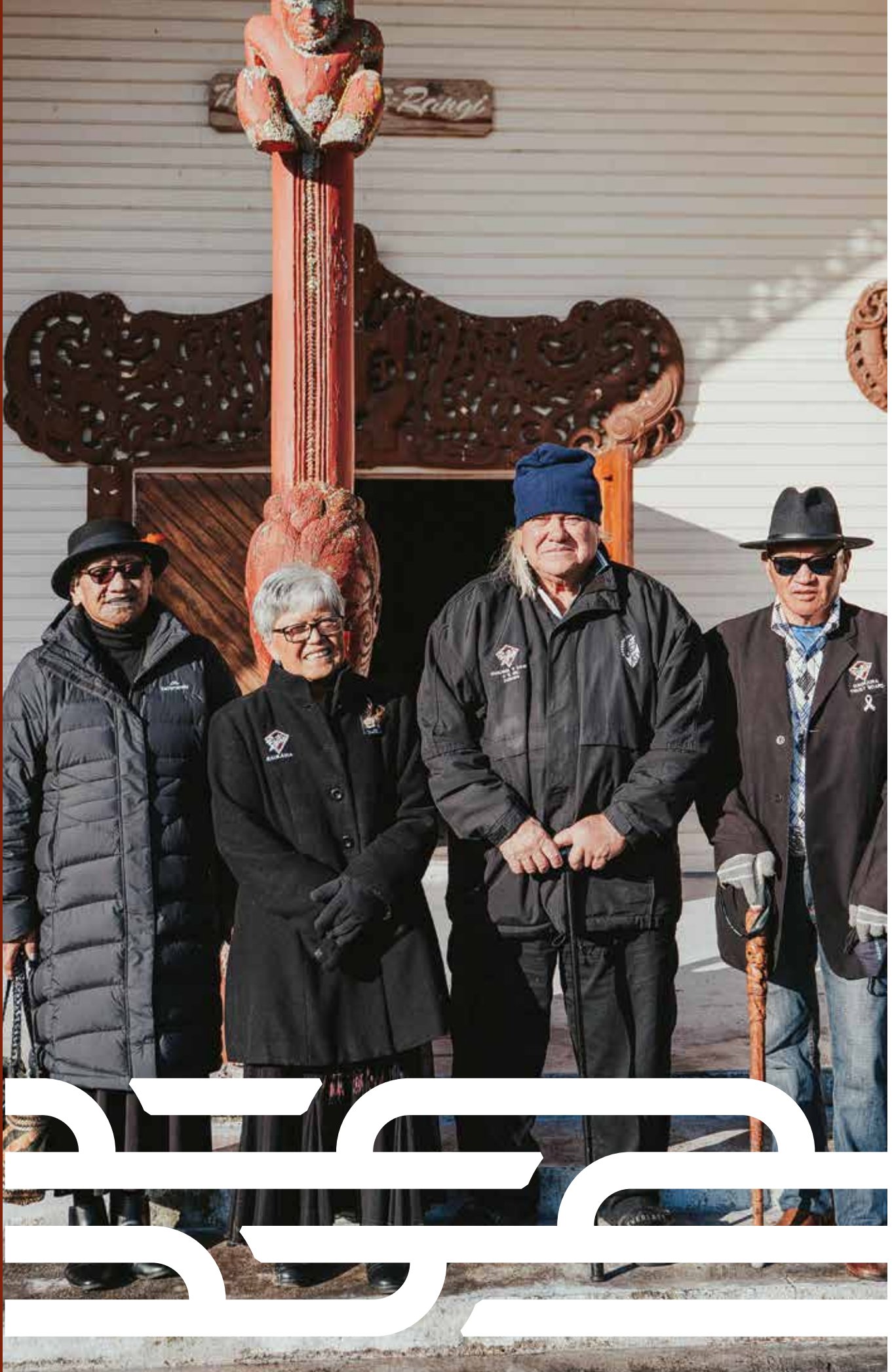
To move forward together, we must remember who we are. Not just as an organisation, but as a people. Identity is not fixed. It lives in how we speak, the stories we tell, the names we carry, and the choices we make. Kotahitanga grows stronger when each person is seen, heard, and valued as Māori, as Raukawa. When identity is nurtured, kotahitanga becomes the current that carries us all.

This is why we continue to invest in kaupapa that strengthen identity. In our reo, in our kōhanga, in our wānanga, and in all the spaces where uri come to learn, to heal, and to remember. When a person knows who they are, they can find their place in the fleet. They can paddle with intention.

Our challenge now is to move with strength and care. To navigate shifting tides without losing sight of where we are going. We must continue to move together. For whakapapa. For our mokopuna. Kotahitanga is not only the wake left behind. It is the current pulling us forward. It is the strength that comes from knowing who we are and where we are going. It is the courage to face storms and the humility to let kaupapa lead.

As we cast our eyes to te pae tawhiti, we do so with intention. The river is moving. The waka is ready. The people are watching. Our challenge now is to paddle with purpose, with presence, and with kotahitanga. All day. Every day.





Kaunihera Kaumātua

Kaunihera Kaumātua Report

Ko te atua tō tātou piringa, ka puta, ka ora. Kia whakapaingia tōna ingoa tapu, kia tau hoki āna manaakitanga ki runga ki te Kuīni Māori e waha nei i ngā mate nunui o te wā. Pai mārire ki a tātou katoa.

Our Kaunihera remains a small group of dedicated members who continue to walk alongside our people and organisation with the experience, values, and cultural grounding handed down to us. As the landscape shifts and the demands on cultural leadership increase, we have done our best to serve where we are able.

Over the past year, we have maintained support across a range of kaupapa. We have offered karakia, opened and closed spaces, provided cultural guidance, and supported our board and staff. We were present for the blessing of Te Koha o Raukawa, the new security wing at Waikeria, and the return and blessing of taonga. We stood with whānau and community at important moments and offered what we could to uphold the mana and mauri of our organisation.

At the same time, we acknowledge the growing strain on our kaumātua across the rohe. Many of us are still working, caring for mokopuna, managing health needs, or travelling long distances to support tikanga and kaupapa. These realities affect our ability to be available as often as we would like. We believe it is time to reflect on what is needed to sustain this kaupapa in the years ahead.

The need for cultural leadership remains. We hope that the Kaunihera, whether in its current form or a renewed expression, can be strengthened, resourced, and supported to help guide the next generation. This includes creating space for new leaders, recognising the value of lived experience, and ensuring tikanga continues to be upheld in a way that protects our people and our pou.

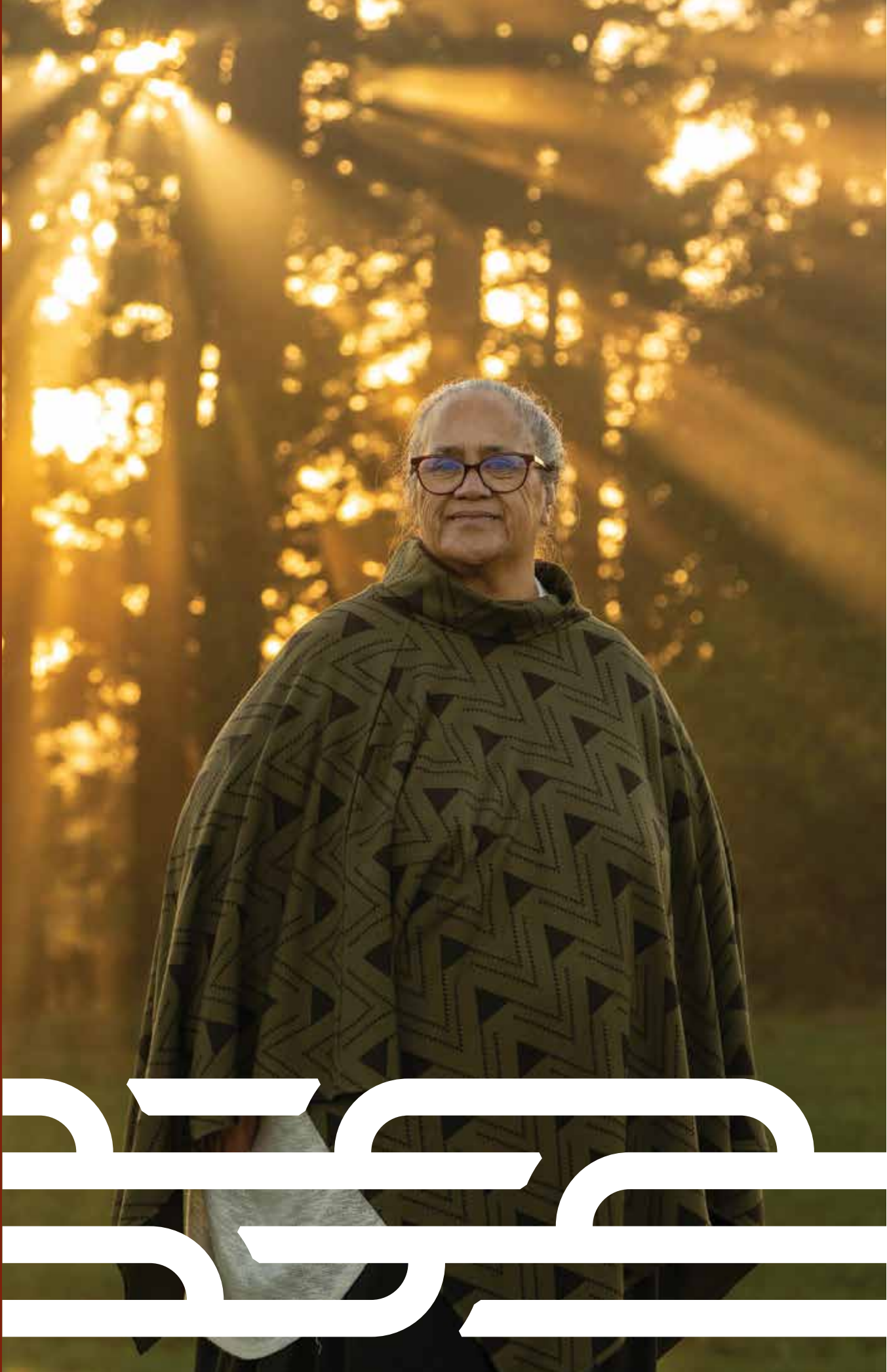
Our commitment remains steady — to provide thoughtful, culturally grounded advice to the board and to uphold the tikanga and wairua of Raukawa as best we can.

Raukawa Kaunihera Kaumātua



Raukawa
Settlement Trust





He Pūrongo

Raukawa Settlement Trust Chairperson's Report

Kei ngā mātāwaka kua miria ki te hinu o te iwi, e kawē nei i tōna kakara ki uta, ki tai, hei whakareinga mā te ao katoa, tēnā koutou katoa. Tēnā koutou i ngā kaihoe, i ngā kaiurungi, i ngā hetimana, i ngā mitipoa, i ngā kāpene o te waka o te kotahitanga e hoe nei tātou ki te pae o Raukawa kia mau, o Raukawa kia ora.

It is my privilege to present the Annual Report for the 2024/2025 year on behalf of our trustees. Each year is a chance to reflect on the progress of our iwi, and this year I am heartened to share that despite the continuing pressures in the wider economy and in the policy environment, Raukawa continues to hold strong, to grow, and to serve our people with integrity.

I want to begin by acknowledging all those who make up our collective. From our kaumātua who guide us, to our kaimahi who carry out the daily mahi across our rohe, to our trustees who set the strategy and direction, and to our Raukawa Iwi Development Ltd. (RIDL) governors and managers who protect and grow our tribal asset base. Each of us plays a vital role in ensuring our waka remains steady. Our resilience is not by chance, but because of the strong foundations laid by those who came before, and the commitment of our people today.

In February, we reached a historic milestone with the passing of the Ō-Rākau Bill, ensuring that the whenua where our tupuna fought and fell was returned to the descendants of iwi who defended it.

Alongside these historic gains, our cultural and social initiatives continue to flourish. Preparations for Te Awa Kōrero, our reo immersion wānanga, progressed well this year. This kaupapa provides an opportunity for our people to come together, to strengthen their connection to the awa, to deepen their reo, and to share in the mātauranga that has sustained us for generations. The first gathering will be taking place next year, and we look forward to the benefits this will have on our iwi for years to come.

Other initiatives such as our Kura Reo, Tāne Ora programmes, and Rangatahi Trades evenings demonstrate the breadth of our commitment, from strengthening te reo Māori, to supporting the wellbeing of our tāne, to creating pathways for our rangatahi into employment and training. These kaupapa are not just events, but investments in our future.

Commercially, RIDL has again delivered a strong surplus, continuing to grow our asset base and provide the returns that fund our grants, scholarships, marae support, and cultural revitalisation initiatives. Strong experience and leadership across our commercial arm remain vital to ensuring the aspirations of our iwi are supported for this and future generations. Our commercial entity supports the kaupapa of today, but it reinvests to support and sustain our mokopuna into the future.

The political and economic environment has continued to impact the range of services and support we provide. Government reforms and funding cuts have placed a strain on many of our contracts and community services. We continue to hold the Crown to account and to advocate strongly for the needs of our communities. This was a key theme for Prime Minister Christopher Luxon and a delegation of his Ministers and officials that attended our annual Ministerial Accord with the Crown in Wellington in April. This was again a key focus when we hosted the Prime Minister and his delegation at Raukawa Whare in July. I want to acknowledge the work of our team and trustees in ensuring these engagements were focused and sent clear messages of our expectations to the Crown.

We have continued to deliver health, social, environmental, and cultural services across our rohe. We are proud to be an essential partner in the wellbeing of our people and in the fulfilment of our responsibilities through the many Joint Management Agreements and partnerships we uphold.

I want to acknowledge the dedication of our trustees throughout the year. We welcomed Rick Paul for Mangakāretu Marae and Connie O’Neil for Tāpapa Marae, who have brought fresh expertise and energy to the governance table. As our operations grow in scale and complexity, so too must the skills around our table. One of the most important challenges ahead is to ensure that our marae and our iwi continue to nurture future governors, people grounded in our values, who bring a range of skills and experience to our governance table, to support wise, informed decision-making that serves our people and the present and future direction of our iwi. The breadth and complexity of our iwi and its operations now mean we increasingly need to access a greater range of skills and knowledge from across our iwi and further afield.

This year, we also acknowledge and thank the trustees who have concluded their terms of service. Rina Lawson, our longest-serving trustee, has been with the Raukawa Settlement Trust since its inception in 2009. We also acknowledge Natalia King-Taylor for her time and contribution to the Trust during her appointment. Each of these trustees has, in their own way, helped steer the direction of Raukawa, and we extend our gratitude and best wishes to them for their future endeavours.

I also want to acknowledge the leadership of our Tāhuhu Rangapū, Maria Te Kanawa, who continues to guide our team with a steady hand and considered leadership. This, alongside that of our senior managers and

kaimahi, ensures that the aspirations of our iwi are being met and delivered on the ground.

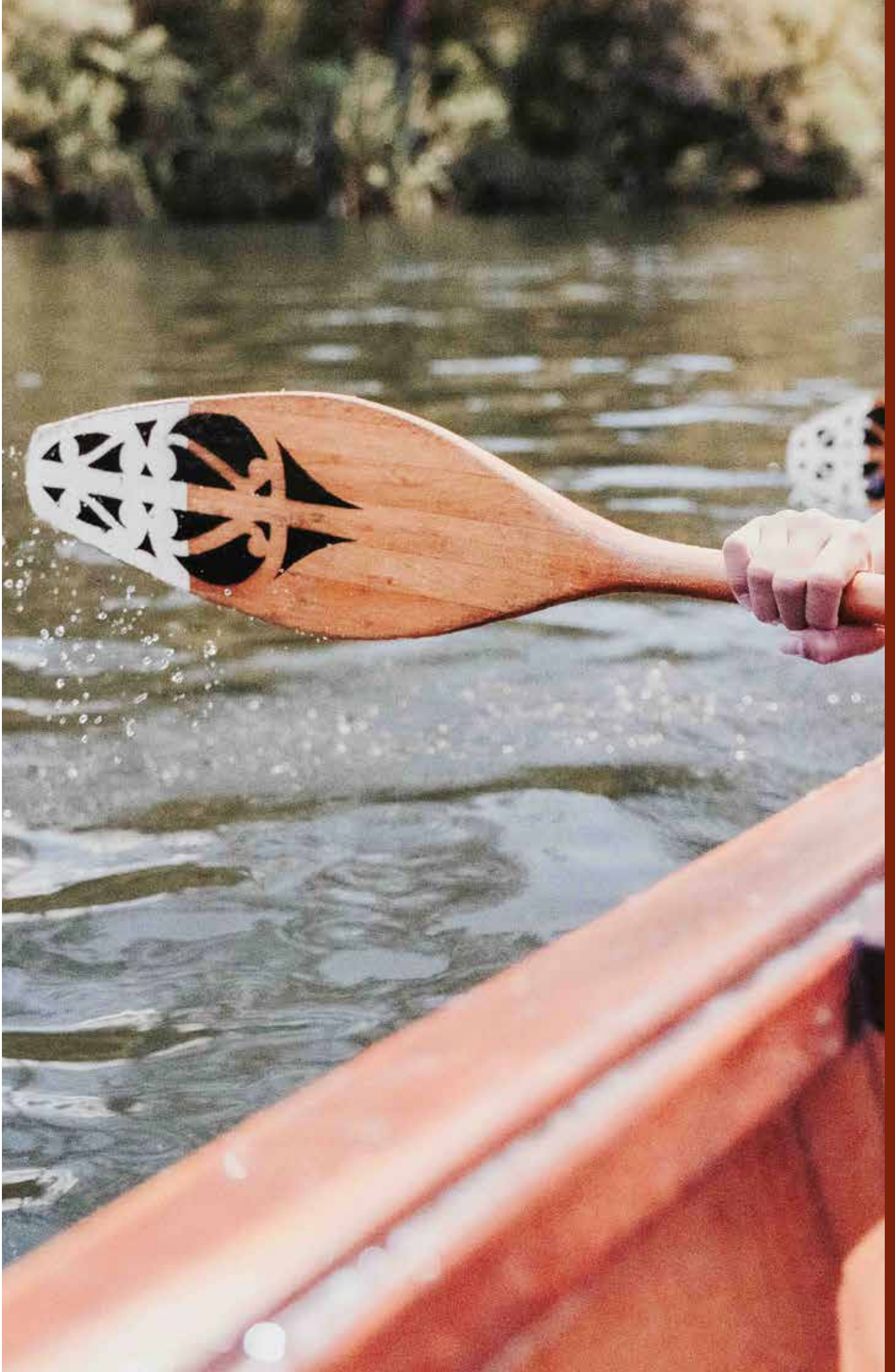
As I reflect on the past year, I continue to be proud of what we have achieved together. The gains we have made, the resilience we have shown, and the unity we have demonstrated all speak to the strength of Raukawa. It is a reminder that the seas we navigate can sometimes be turbulent, our waka is well built, and our crew are prepared and committed, then our progress and destination will remain clear.

Finally, I want to thank our people. To serve as Chair is a privilege that I do not take lightly. Every trustee, every kaimahi, every whānau member who gives of their time, energy, and aroha contributes to the forward momentum of our iwi. This report is a testament to you all. Together we honour our past, we serve our present, and we prepare the way for our future.



Nā Kataraina Hodge

Raukawa Settlement Trust Chairperson





Year in Review






Year in Review

1 July 2024 – 30 June 2025

Te Pire mo Ō-Rākau

July 2024


We hosted the Māori Affairs Select Committee with Ngā Ahi e Toru (Raukawa, Te Nehenehenui, and Waikato-Tainui) at Parawera Marae to hear submissions on Te Pire mo Ō-Rākau, Te Pae o Maumahara. It was a powerful day of kōrero and kotahitanga.

 Raukawa uri Teanonui McKenzie presenting at the Select Committee hearings for Te Pire mo Ō-Rākau

He Ara Tūhono

August 2024

We had our first cohort graduate from our Rangatahi Trade Training Programme, a programme that focuses on creating action plans, removing barriers, and building momentum to support rangatahi in their education, training and employment journeys.

 He Ara Tūhono 2024 Graduates



Tāne Ora Graduation

August 2024

For over 16 weeks, tāne participated in our Tāne Ora programme that focused on physical and mental wellbeing, and cultural identity. There were many wins within the weeks, including the brotherhood that formed between the participants.

 Graduates of the Tāne Ora programme, Te Whare o Raukawa



Te Tari o Putāruru

November 2024

We relocated our Putāruru office to a new and much larger office located at 4–6 Glenshea Street, Putāruru. It will provide a dedicated space for pēpi and tamariki services, along with hosting other Raukawa services.



Te Tātāwhāinga Kaumātua o Raukawa

November 2024

The annual Te Tātāwhāinga Kaumātua Games took place at the South Waikato Sport and Events Centre, with over 250 kaumātua from across the region gathering for a day of whakawhanaungatanga and hauora through fun activities and challenges.

Te Hui ā-tau o Raukawa

December 2024

This year's Raukawa Group Annual General Meeting (AGM) was held at Parawera Marae. The event is always a great day, with the opportunity to reflect on the achievements and progress of the past financial year, while charting a course for the future.

📍 Kataraina Hodge speaking at the Raukawa AGM, Parawera Marae



Te Whare Kōrero o Raukawa

January 2025

In January, we gathered in Te Pae o Raukawa, at Mōkai Marae, for Whare Kōrero – a week that focuses on the culture of Raukawa and language revitalisation. We set foot in places we learned about through stories and waiata, and their effects to Raukawa and his descendants.

📍 Te Whare Kōrero o Raukawa 2025, Mōkai Marae

Ō-Rākau

February 2025

The Te Pire mō Ō-Rākau, Te Pae o Maumahara / Ō-Rākau Remembrance Bill passed in Parliament on February 18, 2025. The bill represented a deeply significant act of remembrance and restoration for the people of Ngā Ahi e Toru (Raukawa, Maniapoto and Waikato-Tainui).

📍 Ngā Ahi e Toru at the passing of Te Pire mō Ō-Rākau, Parliament





Mōtai Tangata Rau

February 2025

Mōtai Tangata Rau took to Te Matatini o Te Kāhui Maunga stage, much more than a performance, but a culmination of core principals by bringing our uri together, awakening our ancestral knowledge, teaching us our kōrero and disseminating it to the world.

© Mōtai Tangata Rau, Te Matatini o Te Kāhui Maunga

Te Ara Ki Raukawa 2050

March 2025

In March, we hosted workshops around the takiwā and online asking our iwi to come and share their dreams and aspirations for our whānau, marae, hapū and iwi. We heard lots of whakaaro from our rangatahi to kaumātua, to help build our long-term vision and priorities for the next 25 years.

© Uri presenting at Te Ara ki Raukawa 2050, Te Whare o Raukawa



Te Kura Reo o Raukawa

April 2025

Kura Reo is a week of reo Māori immersion wānanga that uplifts te reo within the Raukawa takiwā. This year it was held at Parawera Marae. Learners of all levels were guided by experienced Kaiako through a rice programme of lessons, waiata and whanaungatanga.

© Te Kura Reo o Raukawa 2025, Parawera Marae

Raukawa Grants and Distributions

Overview

Grant Type	Budget 2024 – 2025 (\$)	Actual 2024 – 2025 (\$)	Proposed 2025–2026 Allocation (\$)
Marae	632,000	282,124	632,000
Education	-	100,125	110,000
Kuia Koroua Wellbeing	147,000	318,528	315,000
Discretionary	25,000	56,015	25,000
Sports	10,000	10,000	20,000
Total	814,000	766,792	1,102,000

Marae Grants

Marae	Paid (\$)
Aotearoa	38,916
Mangakāretu	27,810
Mōkai (Pakaketaiari)	0
Ngātira	0
Ōngāroto	0
Ōwairaka (Rāwhitiroa)	0
Paparaamu	33,532
Parawera	0
Pikitū	58,115
Rengarenga	0
Ruapeka	34,627
Tangata	41,963
Tāpapa	38,278
Ūkaipō	0
Whakaaratamaiti	8,883
Whakamārama	0
Total	282,124

Education Grants

Level of Study	No. of Applicants	Paid (\$)
Bachelor Degree	70	52,500
Certificate	6	2,250
Postgraduate	5	5,625
Masters	17	25,500
Doctorate	5	6,750
Diploma	8	3,000
Short Course	18	4,500
Total	129	100,125

Kuia and Koroua Wellbeing Grants

Applicants were able to apply for assistance in multiple areas.

Type of relief	No. of Applicants
Medical treatment/consult	346
Utility costs for my home (heating)	230
Food	150
Other	162
Total	482

Sports Grants

Representative Level	No. of Applicants	Paid (\$)
Local	19	3,500
Regional	18	4,200
National	6	2,300
Total	43	10,000

Participant Type	No. of Applicants	Paid (\$)
Athlete	43	10,000
Coach	0	0
Manager	0	0
Official (Umpire, referee, judge)	0	0
Total	43	10,000



Education Grants

Guided by whakapapa, driven by loss

For Anastacia Parekawa Cuthers, her nursing journey has been shaped by whakapapa, resilience, and the life-changing loss of her father.

Raised in a close-knit whānau, Anastacia always admired her mother and aunty, both nurses. But it wasn't until 2022 during the Covid-19 epidemic, when her father passed away suddenly from a haemorrhagic stroke, that she knew nursing was her calling.

"That experience made me think hard about health, equity, and how our people are cared for. Sitting by Dad's side during Covid restrictions, advocating for him in an unfamiliar clinical environment, I realised how important it is to have Māori in those spaces – not just present, but leading."

As a solo mother of two teenagers, Anastacia has faced the challenge of balancing her whānau responsibilities with study. Her earlier mahi with Te Whatu Ora as an Equity Lead in the Covid Response Team strengthened her conviction about systemic change, but the grief of losing her father has remained her deepest motivator. *"Every time I struggle through an assignment or juggle late nights, I think of Dad. His passing keeps me grounded in my why, ensuring whānau like ours are seen, heard, and supported."*

Receiving the Raukawa Education Grant for her Nursing studies at Waikato University has helped ease the weight of this journey. The grant has made a *"huge difference"* supporting her with basics like petrol, stationary, and uniforms for clinical placements.

"The grant meant I could stay focused on becoming the nurse I want to be, instead of constantly worrying about how to make ends meet."

Anastacia is now in her second year of Nursing degree and carries inspiration from her whānau tūpuna into her studies. *"In many ways, I think of Ahumai Te Paerata. She stood with courage and conviction at Ō-Rākau. If she could stand firm in the face of war, I can stand firm in the face of inequity."*

Looking ahead, Anastacia is determined to use her nursing degree to help create health services that reflect Māori values and restore dignity to whānau. *"Dad's passing exposed the gaps in our health system. My dream is to be part of changing that – building care that's truly whānau-centred, culturally safe, and grounded in manaakitanga."*

When asked what advice she would give to other Raukawa uri thinking about study or applying for the grant, Anastacia says:

"Trust that your tūpuna are guiding you. You don't need to have everything figured out, just take the first step. This grant lifted a huge weight off my shoulders, and it can do the same for you."

"Remember your why and know that you're not walking this path alone. You've got your tūpuna behind you, your whānau beside you, and your iwi backing you."



Sports Grants

Helping Rangatahi Shine on the Field

For 16-year-old Rawiri Te Miha-Gage, the Raukawa Sports Grant was more than just financial support; it was an opportunity to chase his sporting dreams.

A passionate rugby league player from Tokoroa High School, Rawiri had his sights set on representing his school at a national tournament. The costs associated with travel, accommodation and gear could have posed a challenge, but with the support of the grant, those barriers were eased slightly, allowing him to take the field alongside his teammates.

Rawiri, who is from Raukawa, Te Whānau-a-Apanui, and Ngāti Kahungunu, found that the tournament not only provided him with the chance to showcase his skills but also helped him grow as an athlete and a team player. Competing against top-tier teams pushed him to new heights, strengthening his confidence and determination.

"I know the grant meant a lot to my whānau," shared the young man from Tangata Marae. *"Rugby league is a huge part of my life, and being able to compete at this level was an amazing experience."*

Beyond the game, the experience opened doors to further opportunities, including exposure to talent scouts and connections within the rugby league community. He now aspires to continue his journey in the sport, with ambitions of playing in the NRL and making it *"big in life."*

The Raukawa Sports Grant continues to make a meaningful impact in the lives of young athletes across the rohe, ensuring that financial limitations do not stand in the way of sporting potential. By supporting rangatahi in their athletic pursuits, the grant plays a vital role in fostering a love for sport, discipline, and personal growth.

"I'm grateful for the support; it's helping me chase my dreams," Rawiri said. *"I hope to one day give back and help the next generation of young athletes."*



Kuia and Koroua Wellbeing Grant

Supporting Our Elders: The Impact of the Kuia Koroua Wellbeing Grant

For Julieanne Barnett, the Raukawa Kuia Koroua Wellbeing Grant has been more than financial support – it has been a lifeline that has strengthened her health, wellbeing, and connections with whānau and community.

Julieanne, who is from Pikitū Marae, returned home from Australia in 2018 after a decade away. *“It was hard being away,”* she reflects. *“You miss out on the happy and sad occasions, birthdays, tangi. I was just sick of missing all those things. Now, I love being home.”*

Since coming back, Julieanne has been an active member of the Raukawa kaumātua group, which meets twice a week for exercise, social connection, shared kai, and learning opportunities. It is also where kaumātua share knowledge about the Wellbeing Grant and encourage each other to apply.

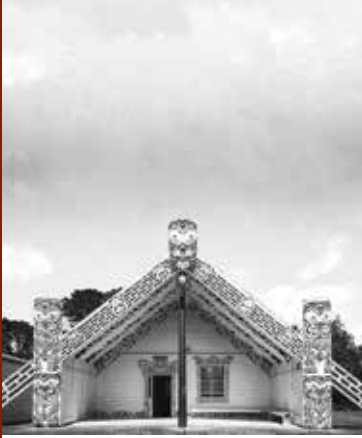
Over the years, Julieanne has used the grant for essentials like dentures, prescription glasses, and warm winter bedding. She feels extremely lucky that you do not have to pay it back.

“With the grant, I was able to get the support I needed. I was able to get dentures, which I hadn’t had updated since 1993. That made a massive difference for me.”

“It just helps in all those little ways that add up. You might think you don’t need it, but once you get it, you realise how much it means. It’s your birth right if you whakapapa to Raukawa – apply.”

For Julieanne, one of the biggest impacts has been the ability to share knowledge with others. She often speaks with siblings, cousins and whānau living away about what is available and encourages them to apply too.

“I think we are so lucky to have this support. It’s always there at the right time – especially in winter, when the need is greatest. It really helps us take care of our wellbeing.”



Aotearoa



Pikitū



Tangata



Mangakāretu



Parawera



Ruapeka



Ōngāroto



Ngātira



Paparaamu



Whakaaratamaiti



Rengarenga



Ōwairaka (Rāwhitiroa)



Ūkaipō



Mōkai (Pakaketaiari)



Whakamārama



Tāpapa

Marae Grants

Since 2010, Raukawa has proudly supported our marae through annual grant distributions, with more than \$6,484,757 allocated since 2013. Each of our 16 marae receives a base grant of \$20,000, regardless of membership size. Additionally, a supplementary grant is provided annually, based on the number of registered iwi members affiliated with each marae.

These grants empower marae to undertake meaningful projects and initiatives, from wharenuī and wharekai upgrades to long-term investments and kaupapa that revitalise and sustain their role as vital cultural and community hubs.

This year, a total of \$282,124 was distributed directly to our marae, strengthening their ability to maintain and enhance their ūkaipō.

If your marae needs support with its grant application or compliance reporting, our team is here to help. Contact us at grants@raukawa.org.nz.

Annual Report 2024-2025



Raukawa
Charitable Trust







He Pūrongo

Raukawa Charitable Trust Tāhuhu Rangapū Report

E te iwi, e ngā uri o Raukawa, e ngā ringa raupā o tā tātou kaupapa, e ngā kaitautoko o Te Poari Manaaki o Raukawa, tēnā koutou katoa.

I wish to acknowledge with deep aroha those of our whānau, kaumātua, and uri who have passed during the year, leaving behind legacies of service, love, and leadership. E moe, okioki atu me te rangimārie.

The past year has brought immense challenges and has tested our endurance as an iwi organisation. It has reinforced the unwavering commitment of our trustees, kaimahi, uri, and partners. I often reflect on our tūpuna, kaumātua, and leaders who have come before us, drawing strength from their examples of leadership, foresight, and collective wisdom.

Navigating political change has been a significant theme across the year. The Coalition government's agenda has created a more complex and pressured environment for iwi Māori and PSGEs, and the pace and breadth of policy shifts have been unprecedented. Throughout this period, the Raukawa Settlement Trust (RST) and the Raukawa Charitable Trust (RCT) have maintained a watching brief over these developments, and where appropriate supported the RST, RCT and/or iwi to make submissions. I am proud of the way our teams have responded, consistently producing high-quality work to ensure our rights and interests are upheld.

Like many iwi and charitable organisations across the motu, we faced financial uncertainty this year. This was particularly felt in our Tiwai Hauora and Kakara Whakarei teams, where funding cuts led to difficult decisions including restructuring, reprioritising spending, and exploring new revenue pathways. These choices were made with the long-term sustainability of our services, iwi organisation and the wellbeing of our uri in mind.

Despite these challenges, we successfully held our long-awaited Ministerial Forum in Te Whanganui-a-Tara in April 2025. This hui brought together the Prime Minister and key Ministers with our Raukawa delegation, where we advanced our aspirations in health and social services, discussed our Marae Climate Resilience Project, and reaffirmed our Treaty relationship. The forum demonstrated our ability to advocate at the highest levels while strengthening our influence and networks.

With Raukawa Whakakitenga 2030 approaching its final horizon, we launched engagement to shape Te Ara ki Raukawa 2050. Over 130 uri, whānau, and marae representatives took part in workshops held across the takiwā. Their whakaaro has laid a firm foundation for our long-term strategy, which will be finalised in the next financial year. This future-focused work has been strengthened by insights from our internal data strategy. Our teams have continued to develop a mātauranga-based data dashboard that enhances our ability to make decisions grounded in evidence and values.

Our cultural programme continues to thrive. In March 2025, our delegation travelled to Parliament to witness the 2nd and 3rd readings of Te Pire mō Ō-Rākau, Te Pae o Maumahara. This was a powerful moment for Ngā Ahi e Toru (Raukawa, Waikato-Tainui and Te Nehenehenui) and a legislative milestone in our journey to return the whenua to iwi hands. Alongside this, our annual kaupapa, such as Te Whare Kōrero and Te Kura Reo o Raukawa, were held with strong participation from uri, many of whom attended multiple generations of their whānau. Our Pou Kōkiri team continues to support marae and hapū to determine their own needs. From whakapapa wānanga at Ngātira to raranga wānanga at Mōkai, we are seeing the impact of whānau-led cultural revitalisation.

We also launched the Mātātahi Tū programme this year, in partnership with Sport NZ and He Pou Oranga. Focused on Year 7–8 rangatahi, the programme introduces mātauranga Raukawa through noho marae, haka, mahi kai, storytelling, and physical activity. This is a promising addition to our rangatahi pipeline.

A major highlight in mātauranga was the completion of Te Oriori o Raukawa, a podcast series by Paraone Gloyne and Ngāhuria Kopa alongside our team. This oriori holds immense value for Raukawa storytelling and whakapapa, offering a taonga for our pēpi and future generations.

Though we were not official hosts, the outstanding achievement of Mōtai Tangata Rau at Te Matatini o Te Kāhui Maunga deserves celebration. In lifting the Raukawa umbrella to the national stage, their excellence became a shelter and a standard, uplifting the entire iwi.

In terms of wellbeing, our July 2024 launch of the new Putāruru office and adjacent hauora facilities has already improved service accessibility. The Kahu Taurima Pēpi Hub and Hauora Clinic are now supporting pēpi and kaumātua in spaces grounded in our values. Our kaumātua programme was restructured this year following negotiations with Te Whatu Ora, allowing us to integrate several services under a single agreement. This has improved efficiency and allowed us to better resource health support for our pakeke. Our kaumātua now enjoy regular health checks, personalised hauora plans, and the manaaki of staff who understand their needs.

We also celebrated another successful Te Tātāwhāinga Kaumātua Games in November 2024, where hundreds of uri gathered for a day of connection, competition and kotahitanga. Congratulations to Ngātira for taking out the title. Yes, we may need to double-check a few birth certificates next year.

Our environmental work continues to push boundaries and innovate with Raukawa mātauranga underpinning all our mahi. The Pūtake Taiao team has maintained key relationships through Joint Management Agreements, ministerial forums, and fast-evolving resource management reforms. They continue to protect the rights and interests of our iwi amidst increasing policy complexity. Alongside this advocacy, they have empowered whānau and marae to strengthen their understanding of kaitiakitanga. Their award-winning mahi in tuna and kōura restoration gained recognition both in Aotearoa and Australia, with their approach being widely shared across the sector.

To our trustees, kaimahi, uri, funders, strategic and community partners, thank you. Your dedication and resilience have carried us through a demanding year. We have weathered extraordinary conditions together, and it is this unity and purpose that will continue to uplift our iwi, protect our whenua, and breathe life into the aspirations of Raukawa.

Kia mau, kia ora – so that Raukawa thrives now and for generations to come.



Nā Maria Te Kanawa

Raukawa Charitable Trust Tāhuhu Rangapū
(CEO)



Kōuru Whakahaere

Raukawa Executive and Transformation Group

About us

The purpose and focus for Kōuru Whakahaere is to support organisation-wide deliverables, strategic priorities and transformational workstreams and projects. In addition to this, the group provides support to enable and uplift the RCT and RST boards, and all other groups within the organisation.

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

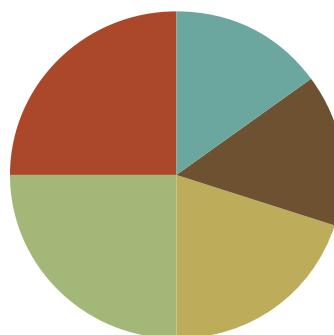
We support whānau, hapū, marae and community wellbeing

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

How we focus our efforts over the year ¹

●	Strategic Outcome 1	15%
●	Strategic Outcome 2	15%
●	Strategic Outcome 3	20%
●	Strategic Outcome 4	25%
●	Strategic Outcome 5	25%



Our Metrics ²

	Assigned	Achieved	Outstanding
KPIs	22	19	3
Deliverables	69	59	10

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

²Note that most of these KPI's and deliverables are cross-organisational objectives, which are led by a lead-business group in collaboration with other business groups. The Tumu Whakarae is ultimately responsible for the completion of these indicators but does not necessarily lead the project.

Strategic Outcome 1

Raukawa uri are actively engaged in events and activities

Strategic Events

The following strategic events were delivered to assist in the delivery of RCT strategic outcomes:

Te Tātāwhāinga Kaumātua o Raukawa

This annual kaupapa saw over 200 kaumātua attend a fun-filled day of activity and connection at the South Waikato Sport and Events Centre. Teams represented 15 mandated Raukawa marae, two marae outside of the mandated 16 and one wild card team representing the Tiwai Hauora Kaumātua services.

After much fierce competition, Ngātira marae were crowned winners for 2024 and will look to defend their title in 2025.

Raukawa Settlement Trust Annual General Meeting

The annual general meeting was held at Parawera Marae on Saturday, 14 December 2024, with over 50 people in attendance. Dedicated stalls were set up with a focus to educate, engage, and inspire uri and raise awareness of the many kaupapa and initiatives currently being delivered across Raukawa.

Trustees and kaimahi provided a selection of activities, prizes, information pamphlets and video footage, portraying Raukawa te tupuna, Raukawa te tangata, and Raukawa te iwi.

Te Mātātahi Tu (Ihi Aotearoa Pilot)

With support from Ihi Aotearoa (Sport NZ), Raukawa has developed Te Mātātahi Tū, a holistic youth leadership development program which promotes physical activity and strengthens connections in an iwi Māori context.

The programme runs over four weekend wānanga held at numerous Raukawa marae, with a total of 20 rangatahi, aged 11–13 years, attending the first two wānanga held in March and May 2025. Each rangatahi is of Raukawa descent from across the entire takiwā, and their whānau is included at various stages of the programme, to embody the concept, 'He kākano ahau', a foundational platform to building strong rangatahi today and strong rangatira for tomorrow.

This is an ongoing kaupapa that will continue in FY25/26.

Strategic Development and Commitment to Vision Realisation³

He Māhuri Raukawa

He Māhuri Raukawa is a leadership programme designed to support, develop, and provide an opportunity for emerging leaders to share and receive leadership experiences from a traditional and contemporary Raukawa worldview. It aims to cultivate inspired leaders capable of being the leaders required for a thriving Raukawa iwi.

21 individuals participated in the 2024 programme over four two-day noho. Noho marae were spread across the four pou whenua to ensure that our kaimahi were grounded and connected to our people, marae and whenua. Evaluations of the 2024 programme have provided several refinements for the FY25/26 programme, which is being confirmed and is proposed to commence in late 2025.

³Also aligns with Strategic Outcome 3

Strategic Outcome 2

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

Raukawa Traditional History Book

Our vision to honour the past, inform the present and determine the future formed the foundation in developing a Raukawa traditional history book. In 2017, Raukawa Historian Nigel Te Hiko was commissioned to research and begin work on the book.

Following Nigel's passing in 2020, and to support this important mahi, a Raukawa history book advisory group was established to peer review the core history manuscript he had developed and carry the project forward.

In November 2024, Te Manatū Taonga (Ministry for Culture & Heritage) awarded Raukawa a grant, aimed at supporting research projects that will significantly enhance our understanding of New Zealand's past. This funding has helped to support the administration, research and writing work being undertaken by the book group. This kaupapa is partially achieved and will be an ongoing priority for FY25/26.

Te Koha a Raukawa Housing Development

Gifting a Name

In late 2024, our Raukawa Treaty and Historical Research Advisor worked with key iwi advisors and our guiding Raukawa naming protocol Ngā Wāhi Tūturu to develop a name and narrative for our iwi housing development on the old Tokoroa East School site. In December 2024, the name 'Te Koha a Raukawa' was adopted.

Drawn from the story of Te Raukore, a mokopuna of Raukawa and a chieftainess held in very high esteem, who was gifted by her whānau and people, as an act of lasting peace, tatau pounamu to Parahore, a chief of Ngāti Kahupungapunga, the original inhabitants of the Tokoroa area. This union was intended to secure relationships between both peoples and growth for a prosperous future.

This gifting gesture underpins the richness of this origin story in this area and provides a glimpse into our past. It also reveals a pathway forward for us in the present to determine sustainable and strategic outcomes for future generations.

Cultural Narratives and Naming Projects

In addition to the name and narrative developed for Te Koha a Raukawa, our Raukawa Treaty and Historical Research Advisor managed several street naming requests across the takiwā, including the newly developed Ruru Crescent development and Overdale Estate in Putāruru. Appropriate engagements took place with mana whenua on each occasion to maintain a Raukawa perspective.

There are also several council-led projects for which we are providing ongoing cultural narrative, including Tokoroa indoor pools, Tokoroa library and Matamata indoor stadium. In addition to these, we will develop street names for Te Koha a Raukawa as the development progresses into FY25/26.

Strategic Outcome 3

We are influential at a national, regional, and local level

Relationship Opportunities

Waikato Chamber of Commerce

Following the economic challenges experienced across the district this year, the Waikato Chamber of Commerce is working to promote and establish greater business association services across the South Waikato District.

With a wide national and international network, the chamber can foster new connections and raise awareness of current and future opportunities within our community and surrounding districts. Raukawa's commitment to this kaupapa is yet to be confirmed, but has been earmarked for further consideration in FY25/26.

Waikato Regional Leadership Group

Raukawa continues to maintain an active presence on this group, which was established by the Public Service Commission to coordinate local iwi, Crown agencies and not-for-profit organisations to address matters affecting the region.

Raukawa co-leads the subgroup on housing and economic development and meets every quarter to assess regional housing and economic needs. This is an ongoing kaupapa which will progress in FY25/26 alongside our active Raukawa developments.

Waikato Wellbeing Project (WWP)

Raukawa connected with the Waikato Wellbeing Project in early 2025, who do a range of work across the Waikato region, focused on research, knowledge (data) and storytelling to uplift and support wellbeing in communities. At present, they have a strong focus on kai and housing security in the Waikato and have completed a major

research project to better understand the baseline situation with kai security and the kai system (how much we produce and consume kai).

Raukawa has been approached to participate in a South Waikato-focused project to better understand the lived experience of whānau, growers and communities with kai. This kaupapa will be confirmed in FY25/26.

Implementing Raukawa Strategic Plans and Engagement Frameworks

Monitoring and Upholding Crown Settlement Obligations

In February 2025, a cohort of Raukawa uri, kaumātua, trustees, and kaimahi travelled to Wellington to attend the final readings of Te Pire mō Ō-Rākau, Te Pae o Maumahara / Ō-Rākau Remembrance Bill. This was a milestone in the journey of returning the Ō-Rākau battle site. Several Raukawa uri made submissions during the select committee process, including our chairperson on behalf of Raukawa.

The three prominent iwi groups of Ō-Rākau (Waikato-Tainui, Te Nehenehenui and Raukawa) have agreed to an inter-iwi governance and management structure for the site, referred to as Ngā Ahi e Toru.

Central North Island Mana Whenua Advocacy and Support

Our Raukawa Treaty and Historical Research Advisor provided ongoing support, as required, to the Raukawa Chairperson, key Raukawa strategic and legal advisors who continue to advocate the Raukawa perspective across Central North Island interests.

We support whānau, hapū, marae and community wellbeing

Raukawa History and Settlement Journey

Our Raukawa Treaty and Historical Research Advisor provided six Raukawa history and treaty settlement journey presentations to new kaimahi throughout the year. This presentation was also delivered to external stakeholders and wider community members on several occasions.

This presentation improved cultural awareness, knowledge and understanding of Raukawatanga within our iwi organisation and wider community. The presentation is also utilised within cultural induction sessions held for new contractors at Te Koha a Raukawa, which are held at various stages during the development. The presentation and cultural induction are ongoing kaupapa that will continue in the long term.

Advocating for Raukawa Interests

South Waikato District Council (SWDC) Mayoral Taskforce

In August 2024, the SWDC mayor convened a mayoral task force to increase coordination and collaboration across the district and achieve the ambitious goals set to improve the social indices within the South Waikato District.

Some of these goals are shared by Raukawa, and some have been set by the Government for departmental achievement. Raukawa will continue to contribute and participate in the task force as we feel necessary and appropriate, aligning our activities with strategies that support positive outcomes for our people and the wider community wherever possible.

Papa o Te Aroha Marae

As mana whenua, Raukawa has been an integral part of the development and functioning of Papa o te Aroha marae since its establishment in 1987. In September 2022, the marae was formally gifted to our organisation by the Tokoroa Catholic Māori Society.

Since then, we have been working to complete major renovations of the marae complex while developing operational plans, procedures and systems which promote and maintain Papa o te Aroha Marae under the kawa and tikanga of Raukawa, and for the long-term benefit of the community within our takiwā.

Raukawa Marae Connection and Engagement

An RST marae trustee strategic wānanga was held at Ōkoroire in July 2024, including governance and operational training, finance reporting, distributions and compliance. To support ongoing engagement, a summarised update report is provided quarterly to marae trustees and officers.

Our governance team is continually working directly with trustees to update marae contact lists, and our tribal register team have attended several marae AGMs and Poukai, as requested, throughout the year.

Community Engagement and Mana Whenua Support

Project Phoenix

Project Phoenix was initiated by SWDC to offset the closure of Kinleith's paper production line and associated job losses. It specifically seeks to proactively support workers and contractors who have been made redundant into new work within the district.

Raukawa has maintained an active presence within Project Phoenix and supported the community days held in April 2025 at the South Waikato Sport and Events Centre. This is an ongoing kaupapa that will continue in the

medium term, and which has strong ties to ongoing Raukawa projects, specifically our Te Koha a Raukawa housing development.

Transformational Projects for Future Generations

Raukawa Data Transformation Project

The Raukawa Data Transformation Project is an initiative aimed at enhancing our ability to manage and utilise data for the benefit of those we serve. In partnership with Tatauranga Aotearoa (Stats NZ) and Te Puni Kōkiri, this project seeks to develop a scalable, future-proofed data infrastructure to meet the growing demands of Raukawa and allow us to generate insights for decision-making to support our Raukawa vision.

While there has been significant progress on this project so far, the project will continue into the next financial year.

Ka Uruora Financial Literacy Programme

In 2023, Raukawa entered a partnership with Ka Uruora, an iwi-led kaupapa which provides tools to support and empower whānau on their journey to financial independence and improved wellbeing. At its core, Ka Uruora is about supporting our iwi whānau into healthy kāinga and greater home ownership opportunities.

For Raukawa uri, the first step in accessing Ka Uruora housing opportunities is through our financial education wānanga, which kicked off in early 2024. These wānanga are 6–8-week modules designed at a local level to cater to local needs. Eight uri graduated from the programme throughout 2024, with three achieving home ownership in 2024–2025.

Modules for 2025–2025 are almost full. Still, this kaupapa is planned to continue for several years to prepare participants for affordable rental, progressive and full home ownership pathways, specifically within Te Koha a Raukawa and other opportunities within the district.

Raukawa Energy Innovation Project

In early 2023, Raukawa launched the Raukawa Energy Innovation Project in partnership with The Lever Room and the University of Otago's He Kāinga Oranga – Housing and Health Research Programme. The goal was to address energy hardship through data and to design meaningful, iwi-led, whānau-centred, and mana-enhancing energy subsidies that truly alleviate health inequalities and energy hardship among whānau.

By early 2025, with funding support from Ara Ake, New Zealand's Future Energy Centre, the project had recruited over 280 households by conducting an energy survey and installing two Monkeytronics temperature sensors in each participating home.

The data collected to date demonstrate a clear need for energy support among Raukawa whānau, with 98.8% of the homes failing to meet the World Health Organisation's recommended minimum indoor temperature (18 °C) for healthy adults. There are clear indications that cold indoor environments have detrimental effects on the health of Raukawa tamariki. Over half (58.5%) of the parents reported that their whare was cold enough that they could see their child's breath at times. In comparison, three out of five (62.9%) tamariki shivered indoors at least sometimes during winter and reported difficulty sleeping because of the cold.

This baseline data has provided a clear understanding of the conditions experienced by whānau and has shown the energy industry what energy hardship looks like. Throughout FY24/25, Raukawa advocated key data points at several national energy industry events and built relationships across the sector to work towards solutions. We are now able to roll out the second phase, which includes energy education, energy-efficient equipment, and implementation of energy retailer support to improve conditions for whānau.

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

Future Planning for the Wellbeing of Our Mokopuna

Waikato Wellbeing Project

In April 2025, Raukawa engaged with the Waikato Wellbeing Project, who do a range of work across the Waikato District focused on research, knowledge, data and storytelling to uplift and support those communities and organisations that are making a positive difference to wellbeing.

At present, they are completing a major research project to better understand what the baseline kai security situation is in the Waikato District and provide a comprehensive report on the food system, i.e. how much we produce and consume. The project is growing its presence across the region, with a recently established office in Tokoroa, and we are continuing discussions for a kai security review in the South Waikato District to better understand the lived experience of whānau, growers and communities with kai.

Growing a High-Performing Workforce

Piki Ake Piki Ake (HR Strategy)

Piki Ake Piki Ake sets out a pathway towards empowering kaimahi to thrive and embody our collective vision. Piki Ake Piki Ake will roll out over three years and seeks to support Raukawa strategic outcomes, while being underpinned by Raukawa tikanga, reo Māori and mātauranga. This kaupapa is partially achieved and has been earmarked for further progression in FY25/26 and beyond.

Leadership Training

In April and May 2025, senior leaders from across the organisation attended two bespoke training sessions with The Good Day Matrix, a Waikato-based professional coaching and development group. These trainings were very well received, and Raukawa has now developed an ongoing relationship with this provider, who has since offered one-on-one sessions and wider training opportunities for all kaimahi.

New Human Resource Information System

In April and May 2025, we reviewed our current Human Resources systems, and in June 2025, we subscribed to a new information system called Employment Hero. This replaces several smaller systems previously used and provides greater support for kaimahi, including a self-service app, goal-setting tools and digital management of induction and certification.

Policy reviews

Several core policies were reviewed throughout the year, including:

- Code of Conduct
- Family Violence policy
- Performance, Disciplinary and Complaints policies
- Leave and hours of work policy.

An updated Health and Safety policy is also in progress to align with Kahu Taurima and the reopening of Papa o te Aroha Marae in FY25/26.

Te Ara Pūkenga

Te Ara Pūkenga is our Raukawa learning and professional development pathway for kaimahi, to empower them to thrive and embody our collective vision. An updated template was provided in FY24/25 to support kaimahi and direct reports to begin the process and provide all kaimahi opportunities for growth. This is an ongoing kaupapa that will continue in the long term.

Strengthening Governance and Leadership Structures

RST Deed Review

A fit-for-purpose review of the Raukawa Settlement Trust deed was undertaken throughout FY24/25, and the new draft deed will be presented to the board in late 2025 for approval. Once approved, the Deed will be provided to registered iwi members over the age of 18 to ratify.

A subcommittee has also been formed to review the marae moratorium policy, to consider key issues such as marae grant allocations and potential inclusion of other marae in the takiwā. This kaupapa will carry over to FY25/26 for completion.

Trustee Induction

In addition to the deed review, a review of the trustee induction process has commenced, and many existing resources and systems may not be fit for purpose. Some external resources have been acquired to review and benchmark against similar organisations. This kaupapa will carry over to FY25/26 for completion.

Tribal Register and Whakapapa Systems

Following the appointment of our new Transformation Lead, a comprehensive review of the current state of our tribal register and uri grant systems, processes, and policies commenced in early 2025. This review includes the digitisation of iwi registrations and complete process mapping to improve the iwi registration and grant application processes for tribal members.

Delivering Fit-for-Purpose Grants to Support Uri

Grant policies

The tribal register and grant systems review has been fast-tracked in some areas to produce updated sports, education and kaumātua grant policies to address oversubscription challenges in these areas. The updated sports grant policy was approved in mid-2025 for implementation across FY25/26, with the updated education and kaumātua grant policies to be approved by the end of 2025.

Pūtake Taiao

Raukawa Environment Group

About us

Pūtake Taiao provides leadership, guidance and advocacy to ensure the sustainability of our resources for present and future generations, according to the mātauranga and kawa of Raukawa.

The group interacts in all aspects of the resource management sector affecting Raukawa at international, national, regional and local levels. The strategic approach of the group is to target Treaty Settlement implementation and protection, specific policy development and implementation processes, legal processes, operational/project-based activities, networks and forums that will deliver the most effective and beneficial results for Raukawa. The group is committed to encouraging best practice in all aspects of environmental management.

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

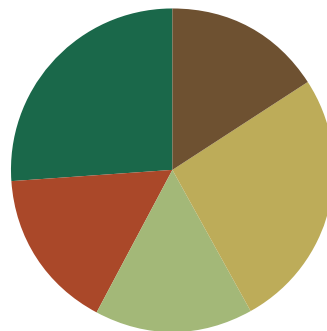
Raukawa sustains and improves the environment

Strategic Outcome 4

We support whānau, hapū, marae and community wellbeing

How we focus our efforts over the year ⁴

●	Strategic Outcome 2	16%
●	Strategic Outcome 3	26%
●	Strategic Outcome 4	16%
●	Strategic Outcome 5	16%
●	Strategic Outcome 6	26%



Our Metrics

	Assigned	Achieved	Outstanding
KPIs	13	11	2
Deliverables	159	157	2

⁴ Indicative estimate of how we apply our time, effort and resources to achieving this strategic outcome.

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

Ngā Wāhi Tūturu

Another twenty culturally significant sites have been successfully transitioned from Category C to Category A this year, following a structured programme of ground truthing and research undertaken through the Ngā Wāhi Tūturu and Te Ia o te Awa projects. These transitions enhance the mātauranga, protection and accessibility of locations including Ātiamuri, Pouakani, Tihoi, and Pukemoremore. These transitions will be presented to the Kaumātua Steering Group for formal approval at the next hui.

A draft report has been completed outlining the scope of work required to enable secure and meaningful access for Raukawa uri to the Ngā Wāhi Tūturu Database. We aim to roll this out as a Ngā Wāhi Tūturu training package for whānau members in the coming financial year.

Te Ārohirohi o Raukawa Freshwater Assessment Framework

Te Ārohirohi o Raukawa continued to be embedded across environmental policies, processes, and monitoring frameworks, strengthening its role as a core decision-making tool in our taiao mahi. The three-year DairyNZ-funded project concluded in June 2025, having met all milestones for Mātauranga Māori Monitoring in the Pōkaiwhenua Catchment. We also supported uri capability development through Te Rautaki Taiao a Raukawa, with planning underway for a dedicated kaitiaki programme. This kaupapa is considered achieved for FY24/25.

Local Waters Done Well

Raukawa have progressed kaupapa that give practical effect to our environmental responsibilities to strengthen the capacity of our marae to respond to regulatory change.

This year, we completed marae infrastructure needs assessments for those marae who expressed interest in participating. These assessments captured key information about each marae's water, wastewater, and stormwater systems. We are currently analysing the data and will provide tailored summary reports to each marae. These summaries will offer a clear picture of their three waters infrastructure and serve as a practical resource to support future planning, investment, and compliance.

Building on this, we have engaged a drinking water compliance specialist to co-design a training programme for marae. This programme will focus on enabling marae to undertake their own water sampling, testing, and monitoring. The training is scheduled for delivery in the next reporting year and will help ensure our marae are well-prepared for upcoming regulatory changes. It also reflects our commitment to supporting mana whenua to lead in the spaces that directly affect them.

Strategic Outcome 3

We are influential at a national, regional, and local level

Waikato Regional Council Healthy Rivers Plan Change

We have actively participated in the implementation process for the Waikato Regional Council Plan Change One, including engagement with any associated appeals, to ensure that Raukawa values and interests are safeguarded, and the Vision and Strategy are effectively implemented.

In May 2025, the Environment Court issued an interim decision regarding the appeals on Plan Change One, Waikato Regional Council has been directed to respond to a list of matters within 40 working days. Additionally, other parties had 20 working days to identify any remaining disputed issues not addressed by the interim decision. The court anticipates issuing a final decision around December, although some matters will require resolution beyond this timeframe. Another matter that remains outstanding is the expected amendment to Section 70 of the Resource Management Act, which pertains to the effects of permitted activities.

Regional and District Policy Initiatives

With many councils across the takiwā pausing major plan changes in response to the Government's resource management reforms, Raukawa maintained targeted engagement in key regional and district policy processes. Over the year, we provided formal feedback on Waipā District Council's Plan Change 25, highlighting the potential impacts of artificial crop protection and support structures on the Waipapa ki Arapuni Wāhi Ahurei cultural landscape. This engagement prompted wider conversations around recognising and providing for cultural landscapes in Waipā.

National Policy Statement Freshwater Management

Raukawa has been actively involved in the formation of the Waiora Co-Governance Committee, which will oversee the review of the National Policy Statement for Freshwater Management (NPS-FM). In addition to holding a seat at the governance table, Raukawa

consistently contributed to Te Rōpū Hautū, a working group comprising River Iwi managers and council technicians, which progressed the development of the Freshwater Policy Review work programme throughout the year. Despite a scheduled hui in April being cancelled due to a lack of quorum, River Iwi representatives, including Raukawa, used the opportunity to reinforce expectations around council commitment. Our Raukawa representative was appointed Deputy Co-Chair of the Waiora Committee on behalf of River Iwi during this period.

National Policy Initiatives

This financial year, Raukawa has maintained an unwavering commitment to engaging across a rapidly shifting national policy landscape. We have responded to significant legislative reform across resource management, conservation, climate change, and the emerging energy and minerals sectors. Despite the fast pace and compressed timelines imposed by the Crown's reform agenda, we have consistently advocated for the integrity of our Treaty settlement and the recognition of Raukawa values.

Our work has been grounded in our responsibilities as kaitiaki and in our pursuit of ensuring that the Crown upholds its Tiriti obligations. We have been strategic in our engagement, deliberate in our messaging, and coordinated in our efforts to assert the rights and interests of Raukawa across every policy front.

Resource Management Reform: Phases 2 and 3

Throughout the year, Raukawa has been closely monitoring and responding to the Government's multi-phased overhaul of the Resource Management system. While some of the proposed amendments, such as targeted improvements to consenting processes, present technical efficiencies, the broader implications of the reforms are of serious concern. Most notably, the proposed removal of key Treaty protection clauses in the Resource Management Act 1991 (sections

6(e), 7(a), and 8) poses an unprecedented threat to our ability to safeguard our lands, waters, and wāhi tapu.

In Phase three, we face a structural reorientation toward centralised planning tools and national direction instruments. This includes the potential displacement of iwi planning documents and the dilution of Te Ture Whaimana o Te Awa o Waikato. We have responded by preparing robust submissions, initiating direct engagement with Crown officials and ministers, and collaborating across iwi networks to ensure our voice is strategically aligned and influential.

National Direction Reviews

The introduction of new national policy statements and environmental standards has been a key feature of the Government's reform programme. These instruments hold increased legal weight, with the potential to override regional plans and diminish local influence. Raukawa has actively participated in the consultation process, identifying areas of inconsistency with our treaty settlement and raising critical concerns regarding the operationalisation of Te Mana o te Wai.

We are currently preparing submissions that seek to elevate Te Ture Whaimana within the legal and policy hierarchy and ensure iwi-led planning is not only protected but recognised as essential to achieving enduring environmental outcomes.

Conservation Law Reform

Te Papa Atawhai (DoC) has begun modernising the conservation framework through legislative amendments and new charging mechanisms. Raukawa has engaged actively in this space, ensuring that proposals uphold Treaty principles, recognise our relationship with taonga species, and support iwi-led conservation approaches.

We have provided formal submissions on DoC's proposals, including access charging and concession reforms, and we continue to advocate for genuine partnership arrangements that reinforce our role as kaitiaki.

Freshwater and Water Services Reform

The Government's "Local Water Done Well" programme has raised significant concerns, particularly where legislation risks superseding our settlement framework. Of particular concern is the lack of recognition of Te Ture Whaimana as the primary policy for the Waikato and Waipā catchments.

We have worked alongside River Iwi and Crown officials to propose amendments that would safeguard our position. This has included engagement with Taumata Arowai and Te Tari Taiwhenua (DIA). We remain prepared to escalate our response should Cabinet decisions fall short of honouring our Treaty commitments.

Emerging Resources and Critical Minerals

Raukawa has taken an early position on the Government's intention to develop regulatory frameworks for hydrogen and critical minerals extraction. We recognise the development potential of these industries, but we have been clear: the wellbeing of the taiao and our Treaty rights must come first.

Our engagements with Hīkina Whakatutuki (MBIE) have centred on ensuring Raukawa is recognised as a primary stakeholder. We have insisted that any allocation of these resources must occur through direct engagement, consistent with our treaty settlement, particularly as these resources are not currently classified under existing legislative frameworks.

Climate Change and National Adaptation Planning

Climate resilience remains a growing focus for national policy. While the Crown continues to consult on future iterations of the National Adaptation Plan, Raukawa has made clear our concerns regarding the slow pace of implementation and the absence of iwi perspectives in decision-making frameworks. We have reiterated the need for clear roles, funding equity, and the recognition of mātauranga Māori in adaptation planning.

Looking Ahead

We acknowledge that the political context has made it increasingly difficult to influence national policy outcomes through traditional channels. In many instances, engagement has been procedural, not substantive. This has required us to be agile, leveraging regional influence and developing new tools like an Environmental Reforms Management plan and identifying key decision-making junctures where we can best assert our voice.

As we enter the next reporting period, our focus will remain on:

- Protecting Te Ture Whaimana o Te Awa o Waikato
- Upholding the intent and integrity of our treaty settlements
- Opposing the removal of Treaty protection clauses in national legislation
- Ensuring Raukawa participation in spatial planning and resource allocation decisions
- Strengthening our capacity to respond to policies affecting critical minerals, renewable energy, and conservation
- Building stronger, more strategic alliances at the regional and local levels.

Waikato and Waipā River Iwi Co-Management Mechanisms, Rights and Interests

Raukawa continues to actively participate in developing River Iwi work plans to advance Raukawa rights and interests in freshwater, particularly within the Waikato River catchment. River Iwi are awaiting a response from Minister Bishop following collective correspondence expressing disappointment at amendments made to the Water Service legislation, which would dilute Te Ture Whaimana.

Te Ture Whaimana Review

River Iwi managers continue collaborating closely on the Te Ture Whaimana review. Following initial concerns regarding the review process, a reset was agreed upon, ensuring stronger involvement of River Iwi in all engagement activities. Engagement with Raukawa whānau is scheduled to commence in July.

Fisheries Regulations

Raukawa continues to strengthen our working relationship with Manatū Ahumatua (MPI) to support the effective implementation of the Raukawa Fisheries Regulations 2017. This work is to be undertaken in partnership with Te Arawa River Iwi Trust and the Tūwharetoa Māori Trust Board, as part of our shared commitment to uphold the intent of the Upper Waikato River Treaty Settlement.

This year, we made meaningful progress in working with MPI to give effect to the Fisheries Regulations, a critical step toward exercising our customary rights and supporting sustainable freshwater management. We formally sought MPI's support to co-develop bylaws and standard operating procedures to guide the implementation of the regulations. This work focused on ensuring tools are culturally grounded, practical, and aligned with our agreed framework. The appointment of a Kaiwhakahaere o Raukawa has been a key milestone, with systems and processes now being developed to support their role in monitoring, compliance, and decision-making.

Resource Consents

Raukawa continues to actively engage with and provide feedback on all resource consents of strategic significance, particularly those with potential impacts on Raukawa values and interests. This year has seen the highest level of resource consent activity to date. In response, we are finalising our resource consent strategy and refining it to align with the evolving resource management reforms. Implementation is well underway, with the cost recovery mechanisms outlined in the strategy now formally in place.

We have also begun responding to fast-track approval applications. To date, these have either related to projects outside our primary areas of interest or have involved projects where Raukawa has already had the opportunity to engage prior to the application being lodged. We continue to strengthen relationships with major consent holders and prospective applicants to ensure that matters of importance to Raukawa are meaningfully considered in the fast-track process.

Main Consent Applications

Wāotū Quarry

- South Waikato District Council requested a cultural impact assessment from J Swap.
- Feedback from whānau was collated by Whetū Consultancy Group, and a follow-up hui was held in April to finalise the cultural impact assessment.
- J Swap plans to apply for depositing overburden as quarrying progresses eastwards, away from pā sites, aligning with the agreed Vibration Management Plan.
- Comprehensive conditions proposed by J Swap included unrestricted access to farmland above the quarry and access to the quarry itself upon 48 hours' notice. Raukawa adopted a neutral stance on this application.

OFI (Milk Powder Plant, Tokoroa)

Olam Food Ingredients (OFI) is expanding its operations at its Browning Street plant in Tokoroa. They plan to redirect their treated wastewater directly to the discharge point of the Tokoroa Wastewater Treatment Plant. The wastewater will discharge to whenua through a rock gabion, ensuring contact with the whenua. This discharge approach received approval and blessing from kaumātua, including Matua John-Thomas (Hori) Deane, several years ago.

Oji Fibre Solutions Wastewater Discharge Consent

Oji Fibre Solutions is reconsidering its long-term wastewater treatment approach in response to significant construction cost increases over recent years. Raukawa has been working closely with Oji to secure an interim consent while this long-term strategy is reassessed. We have provided comprehensive feedback on the proposed consent conditions to ensure our interests and values are reflected.

As part of these discussions, Oji has agreed to increase its annual contribution to the restoration of the Kopakorahi Stream Catchment from \$30,000 to \$50,000. In addition, Raukawa iwi and marae will have

representation on Oji's Co-Design Steering Group, which will guide the development of the long-term wastewater solution once consent conditions are finalised.

Waihou Walkway Upgrade

Upgrade works on the Waihou Walkway have been completed. An official reopening and blessing ceremony was held at the end of FY24/25, attended by key representatives from SWDC, Raukawa Charitable Trust (RCT), and mana whenua.

The development of the Te Waihou Management Plan remains a key upcoming priority, with initiation discussions planned between Pūtake Taiao and SWDC managers.

SWDC Putāruru Urban Stormwater Flood Mitigation Project

SWDC engaged Te Miro Water consultants to undertake a Flood Risk Mitigation Optioneering Study, which has resulted in five proposed infrastructure projects.

One key initiative, the Putāruru Stormwater Upgrade, is expected to significantly reduce flood levels by approximately 150mm during heavy rain events. In response to persistent flooding issues near Mangakāretu Marae, Raukawa has requested active collaboration on monitoring opportunities in the surrounding area, including Te Waihou, Ōraka, and Pōkaiwhenua waterways.

Raukawa and SWDC are currently developing engagement conditions to support this work, which are expected to be finalised in FY25/26. Project implementation is scheduled to begin in summer 2025.

Ministerial Agencies and Ministerial Accords

Over the past year, we have undertaken a review of the requirements and implementation plans associated with the Raukawa Ministerial Accords. As part of this review, we have reframed our approach to ensure the intent of these deliverables is preserved and can be carried forward with purpose into the next financial year.

Progress in this space has been significantly affected by the current government's operating environment, where limited engagement from many Accord portfolio agencies has stalled the momentum of previous years. In response, we are shifting our focus toward building deeper partnerships with a small number of targeted agencies, beginning with Te Puni Kōkiri (TPK), to advance the implementation of Accord commitments already agreed to.

Given TPK's role in overseeing the Raukawa-Crown Accord, we have asked them to provide clarity on how they intend to meet their obligations, particularly considering the Crown's reaffirmed commitment to Treaty settlements at this year's Ministerial Forum. TPK has recently introduced a quarterly reporting process to support implementation, but this framework still requires refinement. We are working through our concerns directly with them and are seeking to establish a shared understanding and pathway forward.

While delivery on the full scope of Accord implementation has been constrained, our reframed approach is designed to re-establish a focused and effective pathway, with the intent and deliverables to be progressed in the next financial year.

Department of Conservation Relationship

Raukawa continue to work on several different kaupapa with DoC, including Te Mauri o Waihou project. With the project ending this year, we have managed to secure additional funding to continue with work at Te Waihou. However, calendar clashes have prevented both parties from coming together to discuss funding for the cultural materials plan. The meeting has been scheduled early in the next financial year.

Iwi Relationships

We continue to work collaboratively with other iwi across several areas, including consent responses, policy development, reviews and on-ground initiatives and projects.

Raukawa Mercury Partnership

This year, Raukawa continued to strengthen its relationship with Mercury through the completed upgrade of the Waipapa Boat Ramp. The final report was submitted to the Waikato River Clean-Up Trust, with all works, including the installation of seating by FBR Building, completed under budget. The Acquittal Report was accepted, and the project was formally closed. Two Raukawa-Mercury Partnership hui were held on 28 March and 24 June 2025, supporting ongoing collaboration.

Joint Management Agreements

Work towards strengthening the implementation of our Joint Management Agreements with councils within the catchments of the Waikato and Waipā rivers has been a focus this year. While scheduling challenges, due to unforeseen circumstances, have led to the postponement of some critical hui, progress continues. We are increasingly using these engagements to raise matters of strategic importance to Raukawa in addition to staying informed about council activities.

Councils have shown interest in building deeper relationships with Raukawa and collaborating on areas of shared interest. In this spirit, we are developing a strategic work programme with the Waikato Regional Council, and other councils have expressed interest in pursuing a similar approach.

Mana Whakahono ā-Rohe

We are currently in discussions with Matamata-Piako District Council (MPDC) regarding the formation of a Mana Whakahono ā-Rohe agreement. As Raukawa does not have a Joint Management Agreement with the council, this agreement presents an opportunity to strengthen our relationship and ensure Raukawa's perspectives are meaningfully considered in resource management processes.

Engagement to date has been constructive, and it has been agreed that, in July, Raukawa will proceed with a formal request to initiate a Mana Whakahono ā-Rohe agreement.

Crown Accord Commitments (Ministerial Forum)

In April, Raukawa led the successful coordination and delivery of the Raukawa–Crown Accord Ministerial Forum, held in Wellington. The Forum was a significant milestone, achieving all the outcomes we had set out to secure and providing a timely platform to reaffirm our partnership with the Crown.

Ministers in attendance acknowledged the leadership and consistency with which Raukawa approaches our work. Our kaupapa was recognised as being at the leading edge of innovation, demonstrating both the depth of our strategic thinking and the impact of our delivery. Several Ministers highlighted Raukawa as a trusted and future-focused Treaty partner, noting the strength of our contribution across environmental, cultural, and economic domains.

The Forum created space for genuine engagement on the issues that matter most to our people and reinforced our position as a regional and national leader in iwi–Crown relationships. It also served as a powerful reminder of what is possible when relationships are built on mutual respect, shared purpose, and a clear commitment to upholding the promises made through our Treaty settlement.

Data Driven Approach to Raukawa Wellbeing

We have launched our Stream Dashboard, which will double as our environmental dashboard for the data-driven project. We are currently developing a survey for uri to fill gaps in our environmental data. This work is being done in collaboration with Kakara Whakarej, scheduled to be completed in December 2025.

Co-Management Obligations

Over the past year, Raukawa worked alongside River Iwi Managers on the design of the Waikato River Report Card, a tool to assess progress toward achieving the vision and strategy of Te Ture Whaimana. In parallel, we collaborated with Waikato

Regional Council to begin developing a review framework to evaluate how effectively the Council is implementing Te Ture Whaimana. These efforts represent important steps in strengthening accountability and upholding the mauri of the Waikato River.

Raukawa 2030 Roadmap

We advanced the development of the Raukawa Kaitiaki Economy Strategy and accompanying assessment tool, designed to guide decision-making and investment in a way that upholds our values and responsibilities as kaitiaki. The strategy sets out a vision for a sustainable, intergenerational economy grounded in Raukawa values. The tool provides a practical mechanism to assess the alignment of proposed activities with our cultural, environmental, and economic aspirations. Together, they support a holistic approach to economic development that prioritises the wellbeing of our people and the taiao.

Strategic Outcome 4

We support whānau, hapū, marae and community wellbeing

Tōtara Legacy Project

In April, Raukawa met with Manulife to renew and strengthen our collaborative relationship. Manulife expressed enthusiasm for continuing the Tōtara Legacy project and is committed to exploring further opportunities for sourcing seeds for replacement rākau.

Te Mauri o Waihou

Our three-and-a-half-year partnership with DoC under the Jobs for Nature programme concluded in June 2025. The initiative enabled significant investment in biodiversity, pest control, and ecological restoration across our rohe.

Strong relationships were built with local landowners, and at Te Puna, a new engineered viewing platform and culturally grounded signage were installed to protect the puna and reflect Raukawa identity. Two Kaitiaki Ranger roles were established, and their work continues through our ongoing monitoring programme. Over 30,000 native trees were planted, and pest control efforts led to the removal of hundreds of invasive species.

Separately, SWDC upgraded the Leslie Road carpark and walking track infrastructure, improving access following the landslide in 2023.

Investment, Scholarship and Research

Unfortunately, due to changes in the Government, it was decided that the annual River Iwi internship did not take place this year. However, we have begun planning for the upcoming year.

Environmental Knowledge Capacity Building

Given the current uncertainty surrounding the final shape of the Resource Management reforms, we made the strategic decision to pause our participation in the Environment Commissioners' training programme this year. With key elements of the reform still under

development and the potential for significant structural change, we determined that it was not the right time to invest in a training pathway that may not align with the future system.

Instead, we are actively exploring alternative training opportunities that offer greater long-term value for Raukawa uri. Our focus is on building capability that is both relevant to the evolving policy environment and grounded in the unique needs and aspirations of our people. We remain committed to equipping our uri with the tools and knowledge required to lead confidently in the resource management space, both now and into the future.

Ngā Kaitiaki o Raukawa

On 29 March 2025, the Raukawa Kaitiaki Rōpū held a wānanga in Tokoroa, bringing together kaitiaki from across the rohe to shape the development of a five-year strategic plan. Through collective kōrero and breakout sessions, kaitiaki identified shared priorities grounded in our responsibilities to the taiao.

The wānanga reinforced the importance of our collective role as kaitiaki and provided a strong foundation for future planning. Insights gathered will guide the Raukawa Kaitiaki Rōpū Strategic Plan, ensuring it reflects the aspirations of our marae, hapū, and whānau.

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

Governance Bodies and Representatives Support

Raukawa continues to participate in numerous governance bodies and trusts. Our kaimahi support these governance bodies and include the following: Raukawa Charitable Trust; Waikato Waters Done Well, Majors and Chairs Forum; Waikato River Authority; Joint Management Agreement Co-Governance Committees; Manaaki Kaimai Mamaku Forum, including Mokaihaha

(MKM subcommittee) and Ngā Iwi Tōpū (MKM Māori caucus); Matamata Piako District Council Mana Whenua Forum; Oji Fibre Solutions Kōpakorahi Stream Forum; Te Mauri o Waihou Project Advisory Group; Waikato River Trails; Waihou–Piako Flood Protection Advisory Subcommittee (WRC Subcommittee); and Oji Fibre Solutions Kōpakorahi Stream project.

Capacity and Capability Building

Building capacity and capability is a priority for our team among our busy workloads, but we continue to make time to come together as a team, as a whānau, to support each other and our wider kaimahi, however possible.

Growing leadership and high-performing teams is also a focus for Pūtake Taiao, which will continue next year, starting with our strategic planning wānanga in July. The team continue to progress their Te Ara Pukenga appraisals to meet their goals for this financial year.

Te Awa Kōrero

Te Awa Kōrero is a collaborative kaupapa that demonstrates strong partnership across business groups to achieve shared outcomes. Pūtake Taiao secured a Deed of Funding for this initiative in FY24/25. The implementation of Te Awa Kōrero has now been assigned to the Kakara Whakareī team for delivery in FY25/26.

Strategic Outcome 6

Raukawa sustains and improves the environment

Te Rautaki Taiao a Raukawa

Te Rautaki Taiao a Raukawa (REMP) project commenced in Quarter 2 with the recruitment and mihi whakatau of four rangatahi. Their role was to engage with key Raukawa uri to learn about their experiences and relationships with the taiao. As part of this kaupapa, the rangatahi began conducting interviews with Raukawa whānau, capturing kōrero about their engagement with the environment and the implementation of Te Rautaki Taiao a Raukawa.

Two rangatahi have completed their interviews to date and will now begin transcribing the kōrero using the Kaituhi transcription software.

At the same time, a partner survey was developed to gather insights into how Te Rautaki Taiao a Raukawa is being used and understood by external stakeholders. The survey targeted individuals from organisations such as local and regional councils and was distributed to 48 people. A total of 17 responses were received, representing a 35% response rate.

Overall, feedback indicated a high level of satisfaction with the clarity and accessibility of the REMP. Respondents also identified opportunities for improvement, particularly around the practical application of the strategy and how well it aligns with the operational needs of its users.

Environmental Policy Framework

This year, the development of the environmental policy framework has been paused to align with the confirmation of key legislation and regulatory systems under the current suite of reforms. This ensures our engagement remains timely and effective.

Leadership Development ⁵

Following on from the 'Ask Your Team' survey that was run last year, one of the key areas kaimahi identified as a "work on" was leadership within the organisation. As a result, the Executive Leadership Team provided a leadership training opportunity. The leadership development wānanga was held on 7 April and 5 May in our Putāruru tari. The wānanga was facilitated by Daz Burns and Emily from The Good Day Matrix and focused on growing leadership capability across our teams based on our Raukawa values. Most of our managers were able to attend and gave very positive reviews, so we are including this training in our strategic planning wānanga, facilitated also by the Good Day Matrix team.

⁵Also aligns with Strategic Outcome 5

Kakara Whakarei

Raukawa Cultural Growth Group

About us

Kakara Whakarei provides cultural services and initiatives that seeks to revitalise and strengthen Raukawa reo, tikanga and mātauranga.

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

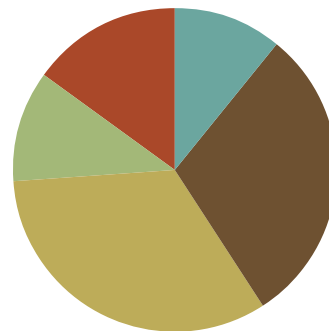
We support whānau, hapū, marae and community wellbeing

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

How we focus our efforts over the year ⁶

● Strategic Outcome 1	11%
● Strategic Outcome 2	30%
● Strategic Outcome 3	33%
● Strategic Outcome 4	11%
● Strategic Outcome 5	15%



Our Metrics

	Assigned	Achieved	Outstanding
KPIs	15	12	3
Deliverables	75	63	12

⁶ Indicative 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

Te Wiki o te reo Māori

Raukawa kaimahi enjoyed a week of reo Māori-focused activities on 16–20 September 2024, organised by the Raukawa Wellness Committee with guidance and support from Kakara Whakarei. The week was filled with competitive spirit, opportunities to learn and build reo capabilities, and plenty of fun. To wrap up the week, staff came together to enjoy shared kai and celebrate everyone's efforts with prizes and acknowledgements.

Koroneihana

In the lead-up to Koroneihana 2024, Raukawa supported members online to coordinate and confirm a collective presence at this year's event, particularly focused on Te Rā Kawe Mate o Tainui, held on Friday, 16 August 2024.

An ope tautoko of approximately 20 uri from across the rohe to support our kaikōrero, joining in the mōteatea E Tini Ki Ahau, a waiata recently revived and taught through the ongoing wānanga of Te Whare Kōrero o Raukawa.

Ngā Poukai o Raukawa

Raukawa have proactively supported the lead-up to, and attended, every Raukawa poukai held throughout the year. We promoted, encouraged, and supported marae and programme participants to attend these hui.

Whānau came together to collectively acknowledge and welcome Te Arikinui, Kuīni Nga wai hono i te po, and her entourage into the rohe following the recent passing of her father.

The following Poukai were attended and supported by Raukawa: Pikitū Marae, Parawera Marae, Rāwhitiroa Marae and Pōhara Marae.

Each Poukai carried its unique nuances and expressions of manaakitanga, ultimately

welcoming Te Kuīni Māori, Te Kāhui Ariki, and esteemed speakers from across Tainui Waka and the motu. These gatherings reaffirm whakapapa and strengthen historical ties, while also creating space to collectively grieve the recent passing of Kingi Tūheitia, along with ngā mate tuatinitini o te wā. They are also meant to support and uplift the pani, pouaru and rawakore.

Ō-Rākau Commemoration

On 31 March 2025, Raukawa attended an intimate karakia ceremony at the historically significant Ō-Rākaupaewai battle site, alongside eight kaumātua from Wharepūhanga marae, to commemorate 161 years since the battle.

Matariki Celebration

The ninth annual hautapu ceremony at Rāwhitiroa Marae was held on Saturday, 21 June 2025, led by Te Kāpaukura and led in by Kakara Whakarei in collaboration with the uri of Wharepūhanga. The ceremony was well-attended by whānau from across Raukawa, marking a significant moment of unity, reflection, and cultural continuity.

Strategic Outcome 2

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

Te Kura Reo o Raukawa

Te Kura Reo o Raukawa celebrated its 19th year in 2025, once again hosted at Parawera Marae. Held from 13–17 April, the kaupapa welcomed 128 participants, 89% of whom were affiliated with Raukawa, into an immersive reo Māori environment surrounded by like-minded language champions across all levels of fluency.

The kāhui kaiako for the week included Ngaringi Katipa, Paraone Gloyne, Ngāhuia Kopa, Taihako Māui, Louis Armstrong, Pakake Winiata, Charlie Tepana, and Tangiwai Tepana. The hōtaka tamariki was led by Kauri Tepana and Kamaea Hakaraia.

Tauira feedback highlighted the depth of knowledge held by the kaiako and the safe, uplifting learning environment they created. A particular highlight was the full immersion nature of the week, including the deliberate use of Raukawa-specific kupu, kōrero tuku iho, and historical narratives woven throughout the programme.

Post-evaluation surveys revealed notable shifts in reo understanding, confidence, fluency, and everyday use, affirming the ongoing value and impact of this kaupapa.

Te Whare Kōrero o Raukawa

Te Whare Kōrero o Raukawa returned to Mōkai Marae, held from 20–24 January, with 151 participants, including nine hau kāinga supporters and nine caterers, 90% of attendees affiliating to Raukawa. The programme was facilitated by an experienced team of kaiako: Paraone Gloyne, Charlie Tepana, Ngāhuia Kopa, Tangiwai Tepana, Taihako Māui, Kyle Amopiu, Louis Armstrong, and Mal McKenzie.

Highlights included te reo classes, a visit to significant sites such as Tītīraupenga, and a focus on karanga and whaikōrero. The week concluded with a pōwhiri, where select

students showcased their skills in front of the hau kāinga and fellow tauira, followed by a hākari. The event not only strengthened language skills but also fostered a deeper connection to Raukawa history and tikanga.

Wānanga ā-Rohe

Raukawa facilitated eight wānanga across multiple locations within the rohe, focused on te reo Māori, whaikōrero, karanga, whakapapa, kōrero tuku iho, waiata, karakia, and tikanga.

These wānanga provided opportunities for uri o Raukawa to strengthen their connection to marae, tūrangawaewae, and significant whenua sites across the region.

306 participants contributed to a positive shift in the role of our marae and people in upholding cultural responsibilities both at the marae and in daily life.

Wānanga Pā Harakeke

The new Wānanga Pā Harakeke focused on providing tikanga and reo support for 164 whānau members who are generally not connected to the paepae or the advanced reo, whakapapa, and cultural practices of the marae. These wānanga were delivered across different parts of the rohe, designed to support kairaranga, kaimahi, and other whānau who have long supported the marae but have not previously had a space to engage in wānanga.

This year's initiative offered a taste test for newly engaged whānau, who reported feeling invigorated and supported to upskill in their cultural roles at the marae. A key highlight was the encouragement to share traditional knowledge with rangatahi, ensuring that stories and tikanga are passed on. Activities such as preparing, gathering, and cooking tuna, and sourcing, collecting, and utilising harakeke, were especially valued as part of the cultural learning experience.

Kaiako and guest speakers included Quintin Tunoho, Joe Mauriohoho, Victor Heke, Turoa Tepana, Terangitauara Moat-Rangikataua, Jordaan Bell, Mere Maniapoto, and Manaia Morrison.

Whakapapa Collection

The original KPI aimed to collect whakapapa from the 16 Raukawa marae, illustrating the connections to each of the hapū of Raukawa, to create a resource to support uri and the development of our paepae. Following a review, we withdrew this specific deliverable, acknowledging that much of the intended content has already been captured within the rohe booklets. This shift reflects a refined strategic focus, allowing resources to be directed toward other priority areas while still upholding the kaupapa of supporting paepae development using existing whakapapa resources.

Digital Kit: Training and Access Plan

Raukawa has delivered on the next key milestone following the initial phase of the audiovisual preservation project in partnership with Ngā Taonga Sound and Vision, where nine of the ten responding marae affirmed the need to digitise and all requested training.

In FY24/25, the training and access plan was successfully developed to support uri and marae to digitise their taonga tuku iho. The plan ensures equitable access to the digitisation kit across the rohe.

This kaupapa supports intergenerational knowledge transfer and the protection of Raukawa mātauranga by making digitisation accessible, guided, and grounded in tikanga. In FY25/26, we will roll out the programme, supporting marae and uri to actively apply the training and carry out digitisation.

Mātauranga ā-iwi Protection

In FY23/24, Raukawa explored mechanisms to protect mātauranga through iwi and hapū-endorsed pathways, including NZQA micro-credentials and a potential iwi endorsement model. This financial year, a decision paper was developed as part of the KPI to formalise a mechanism that ensures the protection of mātauranga ā-iwi.

While the paper has been completed, a strategic decision was made to incorporate this kaupapa within the broader development of the Ministerial Data Governance project. This approach ensures that any mechanism to protect mātauranga is embedded within a comprehensive and future-proof framework, reflecting both iwi aspirations and best-practice data stewardship.

Te Oriori o Raukawa

The research phase of Te Oriori o Raukawa project has been completed, resulting in a comprehensive manuscript that will serve as the foundation for the final phase of this project, the publication of a book. This work ensures the book reflects both scholarly rigour and iwi-led storytelling. The kaupapa is about protecting and sharing Raukawa mātauranga through resources that honour our cultural narratives.

Programme and Resource

A comprehensive review was undertaken to assess the alignment of existing and emerging kaupapa ā-iwi and kaupapa ā-rohe programmes and resources with Te Aka Matua (Raukawa Evaluation Framework). The review ensures that all initiatives continue to uphold and reflect Raukawa values, strategic direction, and measures of impact.

As a result of this review, a proposal was developed and delivered, outlining key recommendations to guide implementation planning for FY25/26.

Huia Kaimanawa

Raukawa undertook a feasibility study to assess whether Huia Kaimanawa remains fit for purpose as a long-term space for the care, protection, and celebration of Raukawa taonga and kōrero tuku iho. While the space is already established and operational, this work focused on understanding the current and future needs of whānau, hapū, and marae in relation to taonga stewardship.

Key insights from surveys and community engagement confirmed strong support for collective care, provided there are clear tikanga, storage practices, legal guidance, and succession planning in place. This work will continue into FY25–26 with the completion of the final feasibility report and implementation of recommended best practices.

Te Ūkaipō

This kaupapa was not delivered due to unforeseen circumstances, which affected planning and delivery capacity. The 1.5-day marae-based wānanga, intended to uplift understanding of Te Oriori o Raukawa, naming rights, and the tohi ritual. While this was a setback, the kaupapa remains a priority, and it is hoped that this initiative will be revisited in the future as part of ongoing efforts to revitalise and uphold traditional Raukawa birthing tikanga.

Rites of Passage Podcast Series

An 8-episode podcast series exploring traditional Raukawa rites of passage was completed and is now in its final editing stages. Grounded in the narratives of Māhinaarangi and Tūrongo, each one-hour episode interweaves kōrero tuku iho, mātauranga Māori, and lived experience to deepen cultural understanding.

The series has enhanced awareness of key life transitions within the Raukawa worldview and provides an accessible, intergenerational resource for uri and whānau to engage with Raukawa knowledge in meaningful and enduring ways.

Rangatahi Leadership and Succession

A Raukawa rangatahi leadership and succession programme has been developed for uri aged 15–19 years. The programme is grounded in the principle of living as Raukawa, with future leaders gaining cultural grounding and confidence by actively participating in iwi kaupapa and wānanga. Work will continue in FY25/26 to explore and secure sustainable leadership pathways, including opportunities for mentoring, internships, and succession planning that strengthen long-term rangatahi engagement within the iwi.

Strategic Outcome 3

We are influential at a national, regional, and local level

Collaboration with the Education Sector

Significant progress was made in strengthening Raukawa-led education initiatives across both Māori and English-medium settings. Kete Mātauranga o Raukawa, Kete 1: Ko Raukawa Te Tangata has been finalised and is ready for classroom delivery for kaiako who have attended and completed the accompanying professional learning development programme. To ensure integrity and accuracy, an accompanying professional learning development programme was developed for kaiako from English-medium schools. The professional learning development enabled trained teachers to implement Raukawa knowledge within their classrooms confidently.

The Te Aka Matua pilot, conducted in collaboration with the Tokoroa and Putāruru Kāhui Ako and Te Wharekura o Ngā Purapura o Te Aroha, continued successfully, with both education partners successfully embedding the framework into their curriculum and planning processes. The wharekura also expressed interest in tailored professional

learning development for deeper integration of Raukawa kōrero tuku iho, which will be considered in FY25/26. Meanwhile, the Tātai Ako Raukawa digital resource project was completed and is now live, offering accessible iwi-developed content for national use.

Relationships were established with Te Wānanga o Raukawa and Te Wānanga o Aotearoa, paving the way for future collaborative opportunities. Planning is now underway for the development of Kete 2 and supplementary professional learning development resources to further support both English and Māori medium providers across the rohe in FY25/26.

Ministry of Education

Raukawa remained steadfast in its commitment to the kawenata agreement, focused on transforming education for our tamariki and mokopuna. Despite this ongoing dedication, Ngā Iwi faced challenges in securing government funding due to broader financial constraints and crown political priorities

Ministerial Data Governance Group

Asserting mana motuhake over our data is a key focus for Kakara Whakareī. Through this project, we accessed datasets from Statistics New Zealand (Integrated Data Infrastructure, Te Kupenga, Census) to assess what information currently exists about our iwi. While some data is available, there are significant gaps, particularly about Raukawa tribal mātauranga.

With an initial focus on Pou Tangata and Pou Kōrero, a survey was distributed to Raukawa uri in August to gather baseline data. This kaupapa will support better decision-making and long-term wellbeing through data that reflects who we are and what matters to us.

Stakeholder Relationships

Raukawa has formed and advanced strategic relationships aligned with our cultural strategy. Four initiatives were launched, alongside ongoing community presentations, which showcased our strategic direction and current activities to government, community, and philanthropic funders. Engagement with stakeholders has strengthened, with some relationships still in the early stages of development. Early-stage engagement with Information Technology and digital funders is also underway and will continue to support future innovation.

Strategic Outcome 4

We support whānau, hapū, marae and community wellbeing

Empowering Marae and Hapū

The drafting of our Kakara Whakarei Funding Model aligned to supporting marae, hapū, and whānau-led development, is due to be delivered in December 2025. The fund will provide a clear funding framework that aligns with Raukawa values and empowers our marae, hapū, and whānau to design, lead, and deliver kaupapa-driven solutions grounded in their tikanga, values, and aspirations.

Paepae Development Programme

Recognising the need to strengthen internal tikanga practices and better represent Raukawa, we developed an internal paepae development programme for staff members aspiring to support tikanga roles within the paepae space of the organisation. This initiative, written and prepared for delivery in FY25/26, aims to grow staff skills, knowledge, and confidence to express manaakitanga and rangatiratanga in alignment with tikanga. By enhancing capability in this space, the organisation will be better positioned to represent Raukawa authentically both internally and externally. The programme contributes to building a strong, culturally grounded team capable of upholding the values and responsibilities of the organisation and its business units within the tikanga and reo space of the paepae.

Te Awa Kōrero

Kakara Whakarei, in collaboration with Pūtake Taiao, successfully secured an investment of \$306,429.00 from the Waikato River Authority Fund for Te Awa Kōrero o Raukawa project. This funding is part of a multi-year agreement aimed at revitalising the cultural and ecological connection of our people to Waikato within the Raukawa rohe.

The programme will be delivered through a tira hoe experience, where participants will visit and retrace significant kōrero tuku iho, customary practices, and tikanga related to parts of the Waikato River. This initiative provides a platform for participants to strengthen their reo, deepen their connection to the awa, and enhance their understanding of how we as tangata whenua interact with and care for our environment.

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

Five-Year Plan

Due to other competing priorities, the development of the year-one operational plan was not completed as planned. The Kakara Whakarei leadership team will continue to prioritise this task in the upcoming period and ensure alignment with the RCT Operational Plan and RST 2050 Strategic goals, which are currently being developed.

Funding and Budget Sustainability

Delegated authority was formally established to administer and access two key funding platforms. Of the three targeted multi-year funding agreements, two were successfully secured. The third is expected to open for application in October 2025, offering further opportunity to strengthen long-term investment.

Extra funding was secured during this financial year. While this represents positive progress, current funding levels remain insufficient to fully sustain kaupapa ā-iwi, kaupapa ā-rohe, and kaupapa ā-whānau pathways and solutions aligned with Te Manawapouhihiri.

Over time, the initial draft procurement plan evolved into a broader funding approach paper. This document outlines the types of funding models required to support the delivery of core business, operational costs, and the sustainability of key roles, functions, programmes, and initiatives.

Additionally, a standards paper for data collection, analytics, and measurement was completed. This ensures that data is collected from Raukawa uri and that data is used, shared, stored, and protected in ways that are responsible and culturally appropriate.

Te Manawapouhihiri Feasibility – Organisational Pilot

Raukawa completed a comprehensive feasibility assessment for Te Manawapouhihiri, a Raukawa Cultural framework grounded in our Raukawa vision. The study confirmed strong alignment with strategic goals, organisational readiness, and a high level of support from kaimahi who engaged with the framework throughout the feasibility process. Te Manawapouhihiri provides a pathway to embed Raukawa values, knowledge, and practices into daily operations, enhancing cultural responsiveness, staff capability, and service delivery to whānau, hapū, and iwi. A staged three-year implementation approach has been developed, supported by dedicated roles and guided by Raukawa values to ensure cultural integrity, sustainable change, and inclusive participation across the organisation.

Tīwai Hauora

Raukawa Health and Social Development Group

About us

Tīwai Hauora supports whānau wellbeing through an aspirational journey at the interface of Māori and Western therapeutic services. Our wide ambit of health and social services is delivered to iwi members and the wider community across the Raukawa rohe and surrounding areas.

At the heart of our kaupapa is a commitment to intergenerational hauora, the wellbeing of whānau across time. This approach acknowledges that healing, growth, and aspiration are a part of an enduring journey shaped by whakapapa, environment, opportunity, and support.

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

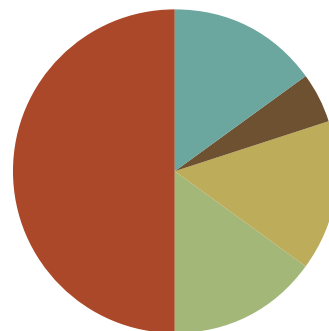
We support whānau, hapū, marae and community wellbeing

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

How we focus our efforts over the year ⁷

● Strategic Outcome 1	15%
● Strategic Outcome 2	5%
● Strategic Outcome 3	15%
● Strategic Outcome 4	15%
● Strategic Outcome 5	50%



Our Metrics

	Assigned	Achieved	Outstanding
KPIs	22	15	7
Deliverables	51	42	9

⁷ Indicative 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

Kaumātua Services Day Program

Across the FY24/25, Kaumātua Services day programs have run multiple days a week, throughout Putāruru, Tokoroa and Te Awamutu for our kaumātua community. These programs continue to provide a space where our kaumātua can socialise, share kōrero, share kai, and whakapiki health, wellbeing, and education.

Marae-based Clinics

In May 2025, we began Te Oranga Tauroa, marae-based clinics currently being piloted at Ruapeka Marae. The clinic sessions operate for four hours, once a month, and offer pre-booked appointments of up to one hour per individual with our chronic care nurses and kaiāwhina.

Kahu Taurima Service, Pēpi Hub and Clinic Community Launch Day

In April 2025, we proudly celebrated the official launch of our Putāruru tari pēpi hub and clinic. This launch entailed a community-wide invite that enabled attending whānau to learn more about our integrated health and social services that will operate out of our new Putāruru tari. Whānau were also given guided tours of our pēpi hub, clinic and tari, met our Tīwai Hauora kaimahi, and celebrated this significant milestone with the sharing of kai and kōrero.

Strategic Outcome 2

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

Raukawa Kaupapa Practice Framework

Across the FY24/25, we have been steadily developing and refining the Raukawa Kaupapa Practice Framework that will enhance the quality and efficiency of the services we provide. Our work in these areas has focused on identifying the relevant concepts embedded within Raukawa mātauranga, reviewing other existing kaupapa Māori frameworks, and conceptualising how our current service delivery aligns with these frameworks. This framework will also be pivotal in Tīwai Hauora aspirations for integrated service delivery, to optimise whānau outcomes, accessibility and usability. This work will continue into the next financial year.

Kaupapa Māori Kairangahau

In March 2025, as part of the aspirations with Te Whatu Ora for building mātauranga Māori capacity within Tīwai Hauora, we recruited a kaupapa Māori kairangahau (researcher) to the research and evaluation team. This kairangahau has begun working across fundamental pieces of mahi for Tīwai Hauora, giving critical support and te ao Māori insights into planning, projects and services.

Strategic Outcome 3

We are influential at a national, regional, and local level

Ministerial Forum

On 10 April 2025, we attended the Raukawa–Crown Accord Ministerial forum at Parliament in Wellington. This was held in conjunction with the Prime Minister, various key Crown ministers, Crown delegates and various senior Crown officials. This forum marked a strong step forward in our relationship with the Crown, resulting in a set of clear and actionable commitments that reflect a shared expectation to deliver meaningful outcomes together. The Prime Minister affirmed that the relationship with Raukawa is important and made it clear he wanted tangible delivery, committing to holding Ministers and senior officials accountable for our agreed actions. These agreed action areas were: Resetting our treaty relationship, building marae resilience, and cross-agency partnership. This meeting has positioned Raukawa strongly for deeper collaboration with key Crown stakeholders, greater co-design of our services, and positioned us optimally for future investment with the Crown.

Social Investment Agency Strategic Engagement

As a direct outcome of the April 2025 Raukawa–Crown Accord Ministerial Forum, Raukawa and the Social Investment Agency (SIA) have begun a working relationship and strategic partnership to pursue shared aspirations for cross-agency integration of Tiwai Hauora services. This kaupapa is a critical step forward in the pursuit of our vision for intergenerational hauora. It is also our hope that this initiative will serve as a national exemplar for future iwi/Crown partnerships in the aspirations for iwi mana motuhake.

Oranga Tamariki National Strategic Engagement

Also, at the April 2025 Raukawa–Crown Accord Ministerial Forum, Minister Chhour and Oranga Tamariki officials confirmed a strong alignment between the aspirations of Raukawa and those of Oranga Tamariki. Following Minister Chhour's direction, steps were taken to formalise a strategic partnership between Raukawa and Oranga Tamariki. This partnership will enhance greater cross-agency collaboration and resource sharing between the two organisations.

Oranga Tamariki Regional Strategic Engagement

Since March 2025, Raukawa has maintained a schedule of bi-monthly strategic hui with the Oranga Tamariki Regional Commissioner. This partnership approach has strengthened relational understanding and collaboration between our two entities, and further enhances the efficacy, delivery and outcomes of our mahi with Oranga Tamariki, specifically in Raukawa Family Start, Te Kei o Te Waka and Transition to Adulthood services.

Whānau Ora Tender

The recent successful Rangitāmiro Whānau Ora tender in May 2025 will now enable Raukawa to expand our services to 9FTE across FY25/26. This expansion will also begin integrating Whānau Ora services across Te Kei o Te Waka, Te Oranga Tauroa, and Kahu Taurima services, optimising outcomes, accessibility and engagement for whānau.

Strategic Outcome 4

We support whānau, hapū, marae and community wellbeing

Kahu Taurima Service

We have developed and have been steadily operationalising our new Kahu Taurima service across FY24/25. This kaupapa is a life course approach that aims to localise the years of conception to five years of age. Kahu Taurima integrates primary care, community care, and specialist services to improve quality, safety, and equity of outcomes for our whānau. Components of our new Kahu Taurima service delivery model include: The integration of delivery for existing Family Start and Well Child Tamariki Ora services; the establishment of a pēpi hub and associated clinic; pēpi hub tākaro time educational sessions to support parents on their journey to whānau wellness; the development of the Raukawa Kaupapa Practice Framework and embedding it into the Kahu Taurima service delivery model; the development and strengthening of internal referral pathways to Tiwai Hauora services, other Raukawa groups and services external to Raukawa; and the strengthening of our cultural, clinical and practice oversight.

Kahu Taurima Pēpi Hub and Health Clinic

Within our new Putāruru tari, in April 2025, we launched our integrated pēpi hub and associated health clinic. This was a pivotal moment that celebrated the integration of hauora services, Well Child Tamariki Ora, and Family Start services, reflecting the commitment, passion and investment of Raukawa to the health and wellbeing of our tamariki, and to our people. The launch of our integrated hub also signified the importance Raukawa places on integration, partnering and cross-sector collaboration for optimising outcomes and service navigation for our Raukawa whānau.

Te Oranga Tauroa Chronic Care Services

Across FY24/25, we have begun operationalising our Chronic Care Services (CCS). This service has begun providing support to whānau living in the Raukawa rohe in the prevention and management of chronic health conditions, including but not limited to diabetes, cardiovascular disease, chronic respiratory conditions, stroke, arthritis and gout. Our CCS undertakes this kaupapa in partnership with other providers in the community to deliver in a variety of modalities and locations, including in-home, community and marae-based clinics.

Kaumātua Haumarua Service

Across FY24/25, we have begun operationalising our Kaumātua Haumarua, Elder Abuse Response Service (EARS). This kaupapa addresses the immediate needs of older people experiencing, or at risk of experiencing abuse and neglect across our rohe. EARS delivers a primary focus on intervention with direct assistance for older people experiencing abuse and neglect. This service delivers interventions that are responsive to the needs of our kaumātua, are culturally responsive, prevent re-victimisation of older people experiencing abuse or neglect, and strengthen the Raukawa community to recognise, intervene and support elder abuse.

Comprehensive Primary and Community Care Service

Across FY24/25, we have begun operationalising our Comprehensive Primary and Community Care (CPCT) service. This service has cultivated a senior nurse-led model. Kaiāwhina now provide a seamless service with sound clinical oversight and strong evidence-based interventions within a Māori lens. This new service design also facilitates ease of referral access and enables our kaimahi to pivot and respond to needs appropriately and efficiently, giving our kaupapa great impact for Raukawa whānau.

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

Te Huringa o Te Ao Service Development

Te Huringa o Te Ao is a new family violence prevention funding and service stream that supports sustainable behaviour change for men to restore whānau wellbeing. The design of this service has made strong progress across FY24/25, with the discovery phase now complete. This phase has captured the voices of whānau, lived experience tāne, kaimahi and key stakeholders, it has analysed the evidence, and held a series of wānanga to help shape a service that reflects the values and aspirations of Raukawa. With this kōrero guiding us, we have begun designing the new service and are on our way to finalising the concept. From here, we will be building the systems and supports needed for operationalisation and bringing the kaupapa to life.

Putāruru Office Relocation

In late 2024, RIDL purchased 4–6 Glenshea Street, Putāruru. RIDL then leased the building to RCT to serve as a new office for the health services arm of Tiwai Hauora. This Putāruru tari now houses the various health kaupapa that sit within Tiwai Hauora's Chronic Care Services, Kaumātua Services and Kahu Taurima Services. This tari is also home to the newly established Kahu Taurima pēpi hub and health clinic.

Financial Monitoring and Reporting Optimisation

We have made strong progress this financial year in strengthening our financial monitoring and reporting processes. With the valued support of Aka Tauwhiro, we receive regular and accurate financial reporting that has significantly enhanced our visibility and understanding of Tiwai Hauora's financial position.

Ongoing Operations

Throughout FY24/25, 25 different health and social service kaupapa through 22 externally funded contracts have been in operation, serving the Raukawa rohe and surrounding areas. These services were implemented by a workforce of 56 kaimahi, who collectively enabled the delivery of core functions aligned to our strategic priorities for intergenerational hauora.



Aka Tauwhiro

Raukawa Corporate Services Group

About us

Aka Tauwhiro is known as the engine room of the organisation. We are central to the Raukawa Group and through the shared corporate management services and systems we provide, it enables Raukawa to achieve its vision, mission and goals.

Strategic outcomes that we focus on

Strategic Outcome 1

Raukawa uri are actively engaged in events and activities

Strategic Outcome 4

We support whānau, hapū, marae and community wellbeing

Strategic Outcome 3

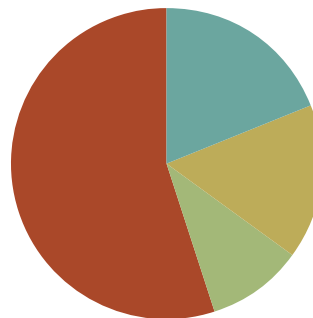
We are influential at a national, regional, and local level

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

How we focus our efforts over the year ⁸

- Strategic Outcome 1 19%
- Strategic Outcome 3 16%
- Strategic Outcome 4 10%
- Strategic Outcome 5 55%



Our Metrics

	Assigned	Achieved	Outstanding
KPIs	13	12	1
Deliverables	34	31	3

⁸Indicative 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

Infrastructure and Channels

The communication channels that we currently use to engage with our iwi members, kaimahi, stakeholders, public and funders include the following:

Websites

- www.raukawa.org.nz
- www.manawapouhihiri.org.nz
- Waipapa ki Arapuni Wāhi Ahurei GIS website

Social Media

- Facebook – www.facebook.com/raukawaiwi
- Facebook group – Te Whare Kōrero o Raukawa
- Facebook group – Te Kura Reo o Raukawa
- Facebook group – Tamariki Ora
- Facebook group – Whānau Ora
- YouTube – www.youtube.com/@raukawayoutube
- Instagram – www.instagram.com/raukawa.insta

Digital Comms

- Text stream services
- Exclaimer email services

Publications

- Annual plans and annual report
- Quarterly iwi newsletter, Te Kakara o te Hinu Raukawa
- Strategic plans, reports, and other organisational material

Marketing

- Brochures, posters, collateral, promotions and more

Public Relations

- Feature stories, news and updates, and articles in various channels with a large digital and postal reach. Includes provision of business group advice

Iwi Merchandise

- One of the key projects for the Communications Team this year has been the creation of iwi merchandise and apparel which will be made available to the iwi and public. We plan to roll this out in FY25/26.

Outreach and Performance

The team continued to deliver its targeted outreach strategy that was established last year, which was instrumental in contributing to the successful outcomes achieved for our iwi and community. However, results have been somewhat poor across our main social platform along with a number of key projects and deliverables not being achieved including the provision of podcasts. The team will look to review its approach over the coming months

Facebook Metrics

- Followers – up 14% increasing from 6.4k to 7.3k followers
- Follow rate – down 11.9%, 1,145 new followers
- Content interactions – up 1.4% to 22,761 interactions
- Link clicks – down 48.6% to 2,177 link clicks
- Reach – down 14.5% to 131,439 people
- Page visits – up 1.2% to 37,198 visits to our Facebook page
- Total posts published – down 19.6% to 156 posts
- Best performing posts in terms of reach: photos 52%, videos 30.6% and reels 17.4%.
- Engagement highest amongst 35–54 age group

YouTube Metrics

- Total views – 216,868
- Total watch time – 7,320 hours of watch time recorded.
- New subscribers – 52
- Total impressions – 142,000
- Click-through rate – 8.7%
- Top performing videos were *Whakareia Te Kākara* (3,595 views), *Mātā Tukutuku Tuku* (1,860 views), and *E Kore Te Aroha Nei* (1,512 views)

Instagram Metrics

- Followers – up 37.4% to 669 followers
- Follow rate – 182 new followers
- Content interactions – up 100% to 777 interactions
- Reach – up 87.3% to 10,043 people
- Profile visits – up 20.7% to 1,629 visits to our Insta profile
- Total posts published – down 3.1% to 57 posts, with 37 stories
- Engagement highest amongst 25–44 age group

Te Kakara o te Hinu Raukawa (quarterly iwi newsletter)

- Postal delivery to 3,947 valid New Zealand address four times per year
- Email delivery to 405 valid uri email addresses four times per year

Podcasts

- 8 scheduled, none achieved.

Strategic Outcome 3

We are influential at a national, regional, and local level

Raukawa 2030 Roadmap, Pathways, and Projects

Aka Tauwhiro has supported the review and development of the Raukawa 2030 Roadmap. This mahi will continue into FY25/26. Some of the identified projects we are involved in include:

Purposeful Finance, Investment, and Enterprise

We continue to investigate cost savings in our operational activities and have achieved success in the vehicle fleet and fringe benefit tax savings, exceeding \$ 200,000.

Sustainable Procurement

Strong and meaningful procurement relationships among local businesses strengthen our local communities. Local businesses are identified, and where possible, partnerships are developed. Examples of these are seen in the trades industry, where local builders, electricians, landscapers, and plumbers are used regularly. We are also working with other large businesses that offer discounted pricing in the hardware and digital technology industry

Research, Technology, and Data

Aka Tauwhiro participates alongside other Raukawa business groups in the data-driven project, which aims to capture and analyse data to provide direction on how best to service the needs of our uri and community. This project continues into FY25/26

Strategic Outcome 4

We support whānau, hapū, marae and community wellbeing

Marae Financial Training and Support

Raukawa continues to work with marae officers to help upskill and support them. We have established a relationship with chartered accountants from Graham Brown & Co to assist with this, and several marae have availed themselves of this free service to bring their accounts and financial reporting up to date. This proved successful as several marae who had not received a grant for some years could receive the next grant that was due to them.

Raukawa successfully continues to provide financial training and support to Raukawa marae and welcomes this service to our marae, who are currently not using this support service.

Strategic Outcome 5

We are professional and effective with infrastructure that supports our delivery

Information and Communications Technology Infrastructure

Aka Tauwhiro continues to support all Raukawa business units with their digital technology requirements by working with our external service provider to ensure our systems are fit for purpose and cyber secure.

Property and Resource Management

Our team continues coordinating with landlords, contractors, and suppliers to ensure our properties are properly maintained and meet the organisation's needs. Some of the highlights for this financial year include the renovations, fit-out and the opening of the Raukawa Putāruru tari.

FY24/25 has also seen the near completion of Papa o te Aroha Marae renovations. The last major project to be completed is the marae fire sprinkler installation, which is scheduled to be completed by the end of August, weather permitting.

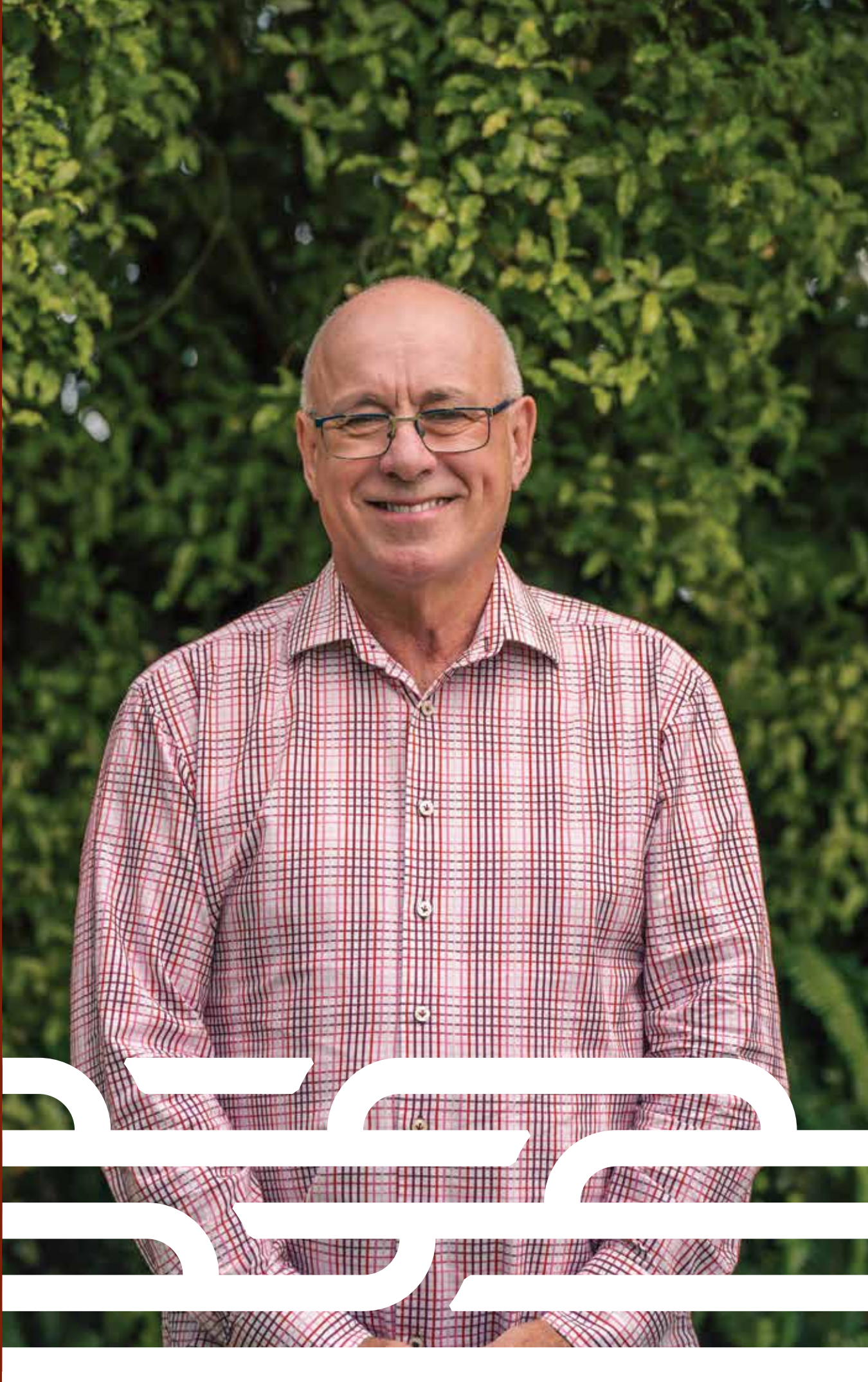
Annual Report 2024-2025



Raukawa
Iwi Development Ltd







He Pūrongo

Raukawa Iwi Development Ltd Chairperson's Report

Kia ora tātou

Despite another tough year for the Aotearoa economy, we are pleased to report another strong result.

Highlights this year across the Raukawa Commercial Group (RCG - Raukawa Iwi Development Limited (RIDL) and Raukawa Asset Holding Company (RAHC), include:

- A surplus of \$18.1m
- Commenced the major Te Koha a Raukawa housing development in Tokoroa
- Strong returns from our dairying and listed financial assets
- \$5.3m in distributions paid
- \$283m asset base (including the off-balance sheet ONI forest asset) at year end

Our approach to investing

RIDL exists to help fund Raukawa support and services today, while continuing to grow our asset base for this and future generations.

- This means we must maintain a balanced portfolio of assets. RIDL target about half the portfolio in assets that generate stable, downturn resistant income and the rest delivering higher risk and higher but less predictable returns
- We have advantages in certain types of investing – principally investing directly into New Zealand assets, and this is our focus
- We think the best way to invest in direct assets is with partners – principally other aligned iwi, and with organisations that bring strong specific expertise
- A primary focus is keeping costs low and efficient
- We use financial assets to build out risks we don't otherwise have good access to, such as overseas growth

This strategy sees us invest where we have strength but also insulate ourselves from

inevitable periods of weakness (which the Aotearoa economy has experienced in recent years including 2025).

Te Koha a Raukawa

After a number of years of disappointing delays seeking the necessary approvals, we are grateful to have finally been able to commence work on our housing development in Tokoroa.

This is a major local investment for us – the largest we have made and the largest property investment we have undertaken directly since completing Te Whare o Raukawa.

This development, called 'Te Koha a Raukawa', will deliver more than fifty homes when complete.

We are currently engaged in design, placemaking, environmental and community engagement for the development. It is exciting finally to be underway on this development, and we look forward to sharing updates as we achieve key milestones.



New investment activity

We invested approximately \$8m during the year, including:

- Capital calls of c \$3.5m to Hāpai Whānau of property investment vehicles (Development & Housing) to fund the ongoing development pipeline and support the portfolios as they progressively move closer to reaching a steady state (i.e. maturity)
- \$2.1m into RIDL's private equity portfolio. Capital is committed at the start of each fund's lifecycle and progressively called as investments are identified
- \$1.4m into Te Koha a Raukawa during the year – with significantly more to come in FY25/26 and FY26/27
- \$750k allocated to fund manager Te Ahumairangi during the year

During the year, \$2.1m of the Milford Income Fund was redeemed and the proceeds were used to help fund these capital allocations.

Our key asset performance

There were two real standouts during the year: our dairying investments and the listed markets.

The strong performance of dairying driven by record high milk prices has provided some rare good news for the New Zealand economy. We benefited from this via our investment in Ranginui Station, in our rohe and via Pūainuku Pastures, which invests in Dairy Holdings Limited in the South Island. Our total investment in dairying is worth around \$25m.

Both these assets performed well delivering returns of 21% and 26% respectively. But a special credit to Matt Pepper, Brad Tatere (our RIDL rep) and the team at Ranginui for a strong focus on profitability after some difficult years. We look forward to seeing this continue.

We have invested in global share markets since our foundation. We still hold around \$32m in a variety of managed funds. We accept that these can be volatile, but provided we have strong diversification across our portfolio, the reward can be and has been strong. We hold for the long term and so mid-year, when

markets were especially shaky, we endured the impact allowing us to harness the uplift, which followed. It has been a turbulent time for markets, leading to ultimately significant growth the last few years, but we are comfortable with our level of investment and know that we have other assets that can supply us more regular income, and insulate us if there is a major downturn in global share markets.

The other assets that did well for us, albeit more predictably, were our commercial property investment via Hapai and the forest land investment via CNI. Hapai Commercial (investment of \$49.6m) generated both good cash and strong value uplifts from completing 2 x developments to give a total return for the year of 10.3%.

CNI is a great generator of growing income. We value it (in our notes) at \$33.7m and delivered a cash return of 11.6% in FY24/25.

The main challenges were in Kākano and in private equity, where the market for exiting assets has been depressed for two to three years.

Kākano is our investment in the standing trees at Kāingaroa/CNI (our investment was worth \$44.2m at year end). Timber exports are closely tied to the Chinese market and this has been struggling. Kākano has been a great generator of value for us since investing in 2014 but it has had a few tough years. We are confident that, as with any commodity, the cycle will turn at some point. Our other direct China exposure – Pūai Tangaroa – which exports koura, also had a tough year but it is a much smaller investment for us (\$4.2m). This again is an example of the benefits of and therefore rationale for, a broad and diverse portfolio.

Private equity has been in a slump for several years both in New Zealand and overseas. It is hard not to see a strong correlation between private equity and interest rates, despite what the private equity industry says. We are re-evaluating our approach here and believe we are probably better served by either direct assets where we have advantages and influence, or highly liquid managed funds.

Our long-term returns

We stick to our strategy each year, and we want to get better each year.

But the long term is our real focus.

As they say, past returns are no guarantee of the future, but it is important to acknowledge what we have achieved over the last decade, as it shows we are achieving our strategy.

Over the last ten years we have:

- Delivered an annual average return of 8.5%, outperforming the 6.1% average annual return that NZ balanced funds have achieved over the same period.
- Grown the pūtea from \$148m to \$283m, an increase of \$135m
- This at the same time as paying out \$38m in dividends and donations
- Together this makes for total wealth creation for Raukawa of \$173m in ten years.

The year ahead

As I said last year, it remains tough out there and, if anything, the media coverage of the gloom has grown since the end of 2024.

Interest rates have dropped dramatically. This will likely have a predictable impact on asset values, especially property and other annuity type assets, but there are starker challenges that interest rates only paper over.

Tourism, confidence, business activity – these have all had trouble recovering since the necessary crackdown on the covid-era inflation and fiscal looseness. Energy prices are clearly shutting businesses and destroying industrial competitiveness.

We see brightness in some of our commodity export sectors as well as in certain types of property, both of which we have exposure to. We are less confident on China in the short term and that will drag some returns. On financial markets it is always impossible to make predictions though at time of writing, the first few months of FY25/26 have been

strong. As mentioned above, we have set our exposure at a digestible level and expect to keep it that way.

Amidst all of this abstract thinking, our main focus is local. We want to deliver a project at Te Koha a Raukawa that Raukawa can be proud of for generations to come. We hope to see the first houses delivered towards the end or just after the end of the coming financial year.

Other than this we expect to keep our strategy stable and to keep supporting the great work of Raukawa in the community.

We have committed to a total distribution for the year to RST and RCT of \$5.6m. This is another increase, up \$300k on FY24/25 and brings total distributions paid since foundation to \$46m.

Conclusion

Many thanks to my fellow directors, not least RST Chair Kataraina Hodge but also to Jon Stokes, Vanessa Eparaima, Deb Davies and Tipene Oxenham.

Thanks also to Kim for her ongoing support and to Ellen and VBW for their efficient accounting.

Best wishes to all iwi members for the Christmas period and year ahead.

Ka kite ano.



Tā Henry van der Heyden

Raukawa Iwi Development Ltd and Raukawa Asset Holding Company Chairperson

Annual Report 2024-2025



Raukawa Settlement Trust Group

General Purpose Financial Statements

For the year ended 30 June 2025





Raukawa Settlement Trust Group
Post Settlement Governance Entity, South Waikato

Contents of Financial Report

For the Year Ended 30 June 2025

Entity Information	81
Statement of Service Performance	82
Statement of Comprehensive Revenue and Expense	86
Statement of Financial Position	87
Statement of Changes in Net Assets/Equity	89
Statement of Cash Flows	90
Notes to and forming part of the Financial Statements	91
Audit Report	110

Entity Information

As at 30 June 2025

Nature of Business

Post Settlement Governance Entity
Resource Development and Investment

Address

Private Bag 8
Tokoroa 3444

Date of Formation

Friday, 19 June 2009

Parent

Raukawa Settlement Trust

Subsidiaries

Raukawa Charitable Trust
Raukawa Iwi Developments Limited
Raukawa Asset Holding Company Limited
Papa o Te Aroha Marae Charitable Trust
Raukawa Settlement Trust Limited

Accountants

Graham Brown & Co Ltd
Chartered Accountants
PO Box 204
Putaruru 3443

Auditor

PwC
Chartered Accountants
Level4/109 Ward Street
Hamilton 3240

Bankers

Westpac
Tokoroa

Bank of New Zealand
Tokoroa



Kataraina Hodge



Debbie Davies



Paraone Gloyne



Natalia King-Taylor



Nachele Griffiths



Rina Lawson



Gaylene Roberts



Louis Armstrong



Arahia Moeke



John Namana Kopa



Jordene Sydney



Steven Oxenham



Taihako Maui



Juanita Temarama



Donna Parker



James Whetu

Statement of Service Performance

For the Year Ended 30 June 2025

Description of the Group's Kaupapa/Purpose

Raukawa Settlement Trust (RST) was established in 2009, as per the Trust Deed –

"the purpose for which the Trust is established are to receive, hold, manage and administer the Trust fund for every purpose benefiting Raukawa whether it relates to the relief of poverty, the advancement of education or any other matter beneficial to Raukawa and all the Members of Raukawa irrespective of where those Members reside."

The following activities are examples of how RST meets its Kaupapa or purpose as outlined in the Raukawa Settlement Trust Deed.

Raukawa Settlement Trust – Net Asset Growth

Raukawa Iwi Development Limited (RIDL) is a fully consolidated subsidiary of the Raukawa Settlement Trust (RST), whose purpose is to manage the Iwi Settlement funds in a way that delivers growth and prosperity for future generations. RIDL aims to provide dividends and donations to RST & RCT which further enhances the charitable abilities of each Trust.

	2024 \$	2025 \$
Raukawa Iwi Development Limited Net Assets	221,084,990	232,134,329

Raukawa Contracts

Each year Raukawa applies for contract funding from various Government Agencies and Not-For-Profit Organisations to carry out projects which support the well-being of Raukawa iwi, hapū, marae, whānau and other local communities.

	2024 \$	2025 \$
Contract Funding	12,896,344	16,230,038

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

Wānanga Raukawa

Raukawa have provided Uri specific wānanga that deliver direct, language support for Raukawa uri who are intent on improving their broad language understanding, confidence of use and fluency as well as reconnecting and assisting uri with their reclamation of their own iwi stories, tikanga, practices and customs. These are the only wānanga of this nature available at the iwi level for Raukawa uri. Organising a number of hui throughout the year greatly contributes to the success of Raukawa's Strategic Outcomes.

Wānanga	2024	2025
Whare Kōrero 5 day wānanga	1	1
Te Kura Reo 5 day wānanga	1	1
Te Kaupapa Kōrero Events	4	0

Raukawa Grants

During the 2024–2025 financial year Raukawa received:

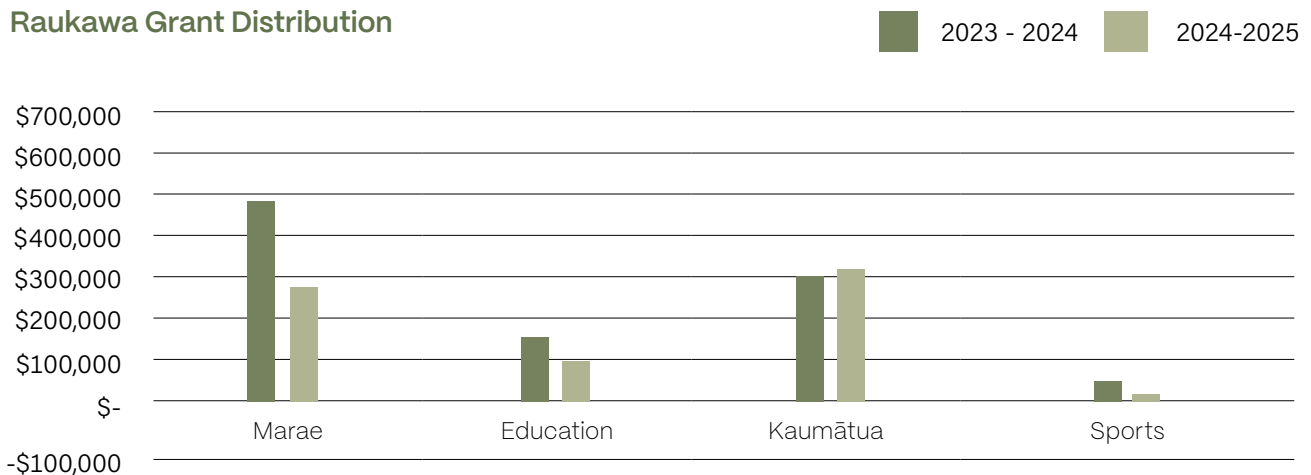
- 8 applications for the marae grant, a 47% decrease
- 129 applications for the education grant, a 12% decrease
- 482 applications for Kaumātua grant, a 14% increase
- 43 applications for sports grant, a 46% decrease

The total level of grant applications received this year has been consistent and is indicative of the success of our outward connectivity with iwi members, and the ability to assist more of our uri members keeps us striving to do more in this regard.

Grants	2023 - 2024 \$	2024 - 2025 \$	Variance %
Marae	496,493	282,124	-43
Education	147,100	100,125	-32
Kaumātua	309,446	318,528	3
Sports	29,400	10,000	66
	982,439	710,777	-28

Approved Applications	2023 - 2024	2024 - 2025	Variance %
Marae	15	8	-47
Education	146	129	-12
Kaumātua	421	482	14
Sports	80	43	-46
	662	662	0

Raukawa Grant Distribution



Raukawa uri are actively engaged in events and activities

Raukawa proactively identifies, organises, and attends strategic key events that supports Raukawa uri members, Raukawa iwi, and local communities:

Te Tātāwhāinga Kaumātua o Raukawa

On the 14th November, 2024, Te Tātāwhāinga Kaumātua o Raukawa was held at the South Waikato Sports and Events Centre Tokoroa. This year there were 18 teams competing, which consisted of all 16 RST Marae, a long with a team from Maungatautari-Pohara marae and a team from Raukawa kaumātua services.

This year, the Te Tātāwhāinga Kaumātua Games once again proved to be an outstanding event, seamlessly blending fun, culture, and community. The introduction of new games added an exciting dimension, enhancing the overall experience. Our Raukawa staff played a vital role, showcasing their dedication through exceptional hosting and catering, reflecting the values of care and manaakitanga. The combination of engaging games, delicious kai, and lively entertainment created a warm and welcoming atmosphere that brought joy to all our Kaumātua.

	2024	2025
Kaumātua participants & supporters	0	255

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

Raukawa have provided Uri specific wānanga that deliver direct, for Raukawa uri who are intent on improving whānau aspirations and understanding the current economic climate, whānau impact and whānau sustainability. The Whānau Ora team have run a series of wānanga to support our whānau to be informed and continue to thrive. Wānanga were also aligned to the maramataka to ensure their success.

Wānanga	2024	2025
Wānanga Budgeting/ Housing	12	0
Nutrition	19	0
Hauora	11	0
Employment Ready	12	0

These activities were replaced by Te Tūāpapa o te Ora.



Te Tūāpapa O Te Ora – Empowering Whanau To Grow & Prepare Kai

Te Tūāpapa o te Ora program provides invaluable coaching which empowers whanau to grow and prepare kai. This specific program was held in Te Awamutu in 2025.

12 week support program

13 participants / whānau in our community

In addition to the primary participants, the program helped an additional

26 tamariki / rangatahi

5 other pakeke

(members of participants households)

Tāne Ora Program: A Journey of Brotherhood and Transformation

Tāne ora Program did not run in 2025.

The Tāne Ora Program was designed to be more than just a fitness journey. Over 16 weeks, it has blossomed into a testament to the strength of brotherhood, cultural identity, and holistic wellbeing. While the initial aim was physical fitness, the program quickly became about much more. Our tāne developed deep, supportive relationships, forming a brotherhood that provided a safe space for sharing and growth. Mental and emotional healing became a cornerstone of the program. Through group discussions, and individual reflection, many tāne confronted and addressed their issues' root causes, significantly improving their mental wellbeing. The success of the Tāne Ora Program is a testament to the collaborative efforts of our village. Their dedication created a nurturing environment where our tāne could thrive. The program has far exceeded our expectations, transformed lives and set a powerful example for the future of men's health and wellbeing. The Tāne Ora Program is a beautiful story of resilience, brotherhood, and transformation, showcasing the profound impact holistic health programs can have on individuals and communities.

	2024	2025
--	------	------

Participants	9	0
--------------	---	---



Statement of Comprehensive Revenue and Expense

For the Year Ended 30 June 2025

	NOTE	2025 \$	2024 \$
Revenue			
Contract & Project Revenue	2	16,400,569	10,579,812
Finance and Investment Revenue	3	7,503,511	7,386,745
Other Revenue	4	1,472,407	1,977,363
Total Revenue		25,376,487	19,943,920
Less Expenses			
Operating Expenses	5	15,260,400	15,060,023
Administration Expenses	6	348,223	372,560
Uri Grants		814,000	1,068,517
Total Expenses		16,422,623	16,501,100
Surplus before Share of Surplus of Equity Accounted Associates		8,953,864	3,442,820
Share of Surplus of Equity Accounted Associates	12	7,793,119	5,194,542
Gains on Direct Investments		3,072,733	-
Surplus before Income Tax		19,819,716	8,637,362
Income Tax Expense	7	1,019,680	893,351
Net Surplus for the year		18,800,036	7,744,011
Other comprehensive revenue/(expense) not subsequently recognised to profit & loss, net of tax			
Share of movement in reserves of equity accounted associates	8	(1,510,615)	6,365,367
Change in fair value of Investments at FVOCI	8	1,639,588	4,248,864
Deferred tax recognised in equity for the year	8	(550,865)	(1,298,637)
Total other comprehensive revenue/(expense) not subsequently recognised to profit & loss, net of tax		(421,892)	9,315,594
Total comprehensive revenue/(expense) for the year		18,378,144	17,059,605

Statement of Financial Position

For the Year Ended 30 June 2025

	NOTE	2025 \$	2024 \$
Current Assets			
Cash & Cash Equivalents	9	8,185,374	9,898,476
Short Term Deposits	9	17,895,028	14,294,763
Trade and Other Receivables	10	1,234,522	4,075,082
Inventory Property	11	6,263,695	4,803,812
Prepayments		-	34,964
Income Tax Receivable		738,485	867,856
Total Current Assets		34,317,104	33,974,953
Non-Current Assets			
Investments in Associates	12	129,228,353	123,517,867
Property, Plant & Equipment	13	13,578,282	10,474,077
Other Investments	14	88,435,258	83,392,410
Investment Property	15	6,953,000	6,620,110
Intangible Assets	16	1,136,196	1,110,186
Loan Receivable – Whakaaratamaiti Marae		401,237	415,567
Total Non-Current Assets		239,732,326	225,530,217
Total Assets		274,049,430	259,505,170

Continued on next page

Statement of Financial Position (continued)

For the Year Ended 30 June 2025

	NOTE	2025 \$	2024 \$
Current Liabilities			
Trade and Other Payables	17	2,948,795	4,457,465
Lease Liabilities	20	388,575	76,363
Income in Advance	18	3,294,674	6,811,815
Provisions	19	3,010,378	3,023,025
Employee Entitlements		493,803	512,518
Total Current Liabilities		10,136,225	14,881,186
Non-Current Liabilities			
Lease Liabilities	20	621,122	260,910
Deferred Tax	7	4,993,163	4,442,298
Total Non-Current Liabilities		5,614,285	4,703,208
Total Liabilities		15,750,510	19,584,394
Net Assets		258,298,920	239,920,776
Trust Funds			
Revaluation Reserves		47,074,699	47,496,591
Retained Profits		127,125,086	108,325,050
Settlement Funds		84,099,135	84,099,135
Total Trust Funds		258,298,920	239,920,776

For and on behalf of the Board:



Chairperson

30 October 2025

Date



Trustee

30 October 2025

Date

Statement of Changes in Net Assets/Equity

For the Year Ended 30 June 2025

	Settlement Funds	Asset Revaluation Reserves	Accumulated Revenue and Expense	Total Net Assets/Equity
Opening balances at 1 July 2023	84,099,135	38,180,997	100,581,039	222,861,171
Surplus for the year	-	-	7,744,011	7,744,011
Other comprehensive revenue and expense				
Other comprehensive revenue/ (expense) not subsequently recognised to profit & loss, net of tax	-	9,315,594	-	9,315,594
Total comprehensive revenue and expense for the year	-	9,315,594	7,744,011	17,059,605
Balance at 30 June 2024	84,099,135	47,496,591	108,325,050	239,920,776
Opening balances at 1 July 2024	84,099,135	47,496,591	108,325,050	239,920,776
Surplus for the year	-	-	18,800,036	18,800,036
Other comprehensive revenue and expense				
Other comprehensive revenue/ (expense) not subsequently recognised to profit & loss, net of tax	-	(421,892)	-	(421,892)
Total comprehensive revenue and expense for the year	-	(421,892)	18,800,036	18,378,144
Balance at 30 June 2025	84,099,135	47,074,699	127,125,086	258,298,920

Statement of Cash Flows

For the Year Ended 30 June 2025

	NOTE	2025 \$	2024 \$
Cash Flows from Operating Activities			
Cash was provided from:			
Receipts from operations		14,592,288	17,106,058
Receipts from interest		1,313,250	1,114,354
Receipts from dividends		4,160,953	3,637,944
		20,066,491	21,858,356
Net GST		(137,313)	(452,890)
Cash was disbursed to:			
Payments to suppliers and employees		(17,473,705)	(12,442,613)
Donations or grants paid		(826,647)	(1,027,505)
Payments of Income Taxes		(738,093)	(560,254)
		(19,038,445)	(14,030,372)
Net Cash Flows from Operating Activities		890,733	7,375,094
Cash Flows from Investing Activities			
Cash was provided from:			
Distributions received from Limited Partnerships		2,637,122	816,718
Receipts from associates		4,187,873	7,358,353
Receipts from sale of investments		2,176,168	8,500,000
Exchange rate movement		(246,808)	51,527
Grants Received		2,000,000	-
		10,754,355	16,726,598
Cash was disbursed to:			
Payments to acquire property, plant and equipment		(2,378,893)	(319,809)
Payments to purchase investment property		-	(145,665)
Payments to purchase investment property		(1,167,027)	(609,397)
Payments to purchase investments in other entities		(5,947,792)	(19,080,566)
Net movement of term deposits		(3,600,265)	(2,483,986)
		(13,093,977)	(22,639,423)
Net Cash Flows from Investing		(2,339,622)	(5,912,825)
Cash Flows from Financing Activities			
Cash was disbursed to:			
Payments of finance leases		(264,213)	(44,545)
Net Cash Flows from Financing Activities		(264,213)	(44,545)
		(264,213)	(44,545)
Net Decrease in Cash Held		(1,713,102)	1,417,724
Cash at the Beginning of the Year		9,898,476	8,480,752
Cash at the End of the Year		8,185,374	9,898,476

*These financial statements are to be read in conjunction with the accompanying Notes and the Audit Report. These statements have been audited.

Notes to and forming part of the Financial Report

For the Year Ended 30 June 2025

1. Statement of Accounting Policies

Reporting Entity

The financial statements of Raukawa Settlement Trust (the Trust, RST) for the year ended 30 June 2025 comprise the Trust (the Parent), and the consolidated financial statements of the group comprising the Trust and its subsidiaries Raukawa Settlement Trust Limited, Raukawa Iwi Development Limited (RIDL), Raukawa Charitable Trust (RCT), Raukawa Asset Holding Company Limited (RAHCL) and Papa o Te Aroha Marae Charitable Trust.

Statement of Compliance and Basis of Preparation

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 Trust and Group are eligible to apply Tier 2 standards as they have less than \$33 million annual expenditure and are not publicly accountable.

The financial statements have been prepared on the historical cost basis except for heritage assets and other investments that have been measured at fair value.

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. Transactions and balances reported in foreign currencies are translated to New Zealand Dollars at the rate prevailing on the date of the transaction.

Significant Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

a. Goods and Services Taxation (GST)

Revenue and expenses have been recognised in the financial statements exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense

to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

b. Financial Assets/Liabilities

Non-derivative financial assets

The Group initially recognises assets held at amortised cost on the date that they are originated. All other financial assets (including assets designated at fair value through profit or loss) are recognised initially on the trade date at which the Trust and group becomes a party to the contractual provisions of the instrument.

The Trust and group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Trust and group is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Trust and group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Trust and Group classifies non-derivative financial assets into the following categories: financial assets at fair value through other comprehensive income and those held at amortised cost.

i. Assets held at amortised cost

Assets held at amortised cost are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Assets held at amortised cost comprise cash and cash equivalents, and trade and other receivables.

Notes to and forming part of the Financial Report (continued)

For the Year Ended 30 June 2025

b. Financial Assets/Liabilities *(continued)*

ii. Financial liabilities at amortised cost

The Trust and group's financial liabilities are principally borrowings and trade and other payables and are measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

c. 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, refer note 12 Investments in associate, note 13 PPE, note 16 Investment property, note 18 Income in Advance and note 21 CNI Iwi Collective Settlement.

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.

d. Basis of consolidation

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

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 comprehensive revenue and expenses 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.

e. Changes in Accounting Policies

All accounting policies have been applied on a basis consistent with those from previous financial statements, except for the following specific changes:

The Trust has adopted the amendments to Disclosure of Fees for Audit Firms' Services (Amendments to PBE IPSAS 1) for the current reporting period. The amendment enhanced disclosures about fees paid to the Trust's audit firms.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted and no material impacts of future adoptions are expected.

	2025 \$	2024 \$
2. Contract & Project Revenue		
Exchange Revenues	16,086,793	10,276,150
Non-exchange Revenue	313,776	303,662
<u>Total Contract & Project Revenue</u>	<u>16,400,569</u>	<u>10,579,812</u>

The Group receives revenue from contracts and projects with public sector organisations in exchange for providing services to the Raukawa community on the behalf of the funding provider. Revenue is recognised to the extent that the underlying services have been delivered. Where funding is received in advance of delivering goods or services and there is a requirement to return unused funding or uncertainty around the group's ability to comply with conditions attached to the funding, the amounts received are recognised as income in advance.

Revenue received for contracts and projects with no requirement to provide services in exchange or specific performance obligations is classified as non-exchange revenue and is recognised as revenue at the fair value of the amount receivable except where there are other attached conditions which are not yet fulfilled. If there are unfulfilled conditions, the amount is recognised initially as income in advance and recognised as revenue when conditions are fulfilled.

	2025 \$	2024 \$
3. Finance and Investment Revenue		
Dividends Received	2,332,631	2,614,884
CNI Iwi Collective Dividend	4,075,888	3,657,507
Interest Received	1,094,992	1,114,354
<u>Total Finance and Investment Revenue</u>	<u>7,503,511</u>	<u>7,386,745</u>

Dividend income is recognised when the group's right to receive the dividend is established. Dividend income is recognised when the Group's right to receive the dividend is established. Interest income is recognised on the effective interest rate method on a proportion of time method.

Notes to and forming part of the Financial Report (continued)

For the Year Ended 30 June 2025

	2025 \$	2024 \$
4. Other Revenue		
Lease & Rental Income	480,902	513,940
Grants, Koha and Donations	477,852	663,862
Other	34,653	55,061
Fair value adjustments recognised in net profit/(loss)	479,000	744,500
<u>Total Other Revenue</u>	<u>1,472,407</u>	<u>1,977,363</u>

Revenue received from Grants, koha and donations are classified as non-exchange revenue and are recognised as revenue at the fair value of the amount receivable except where there are other attached conditions which are not yet fulfilled. If there are unfulfilled conditions, the amount is recognised initially as income in advance and recognised as revenue when conditions are fulfilled.

Lease and rental income from operating leases accrues on a straight line basis over the term of the lease. Fair value adjustments recognised in net profit/(loss) relate to increases in the fair value movement of investment properties and recoveries of previous impairment losses and revaluation decreases expensed to profit and loss.

The investment properties are leased to tenants under operating leases with rental payable either monthly or annually.

Multiple property leases are long term (10 years plus). There are several lease renewals and one expiry expected in the coming five years.

	2025 \$	2024 \$
Minimum lease payment receivables on leases of investment properties are as follows		
No later than one year	841,062	673,775
Later than one year and no later than five years	2,472,444	1,861,696
Later than 5 Years	3,257,731	2,535,113
<u>Total Lease Payment Receivables</u>	<u>6,571,237</u>	<u>5,070,584</u>

	2025	2024
	\$	\$
5. Operating Expenses		
Communication	519,648	501,620
Depreciation	355,595	349,217
Facilities	790,662	780,155
General	499,803	405,948
Governance	515,063	480,016
Personnel Costs	9,769,265	9,136,282
Project Expenses	1,166,144	1,344,367
Specialist Advice	1,056,150	1,352,272
Travel	588,070	710,146
Total Operating Expenses	15,260,400	15,060,023

	2025	2024
	\$	\$
6. Administration Expenses		
Administration	115,012	175,310
Accountancy Fees	112,418	87,603
Audit Fees	120,793	109,647
Total Administration Expenses	348,223	372,560

Audit Services

The audit of the financial statements was performed by PwC. No Non-assurance services were provided by PwC during the year.

	2025	2024
	\$	\$
7. Income Tax Expense		
Surplus before Income Tax	19,819,716	8,637,362
Income Tax at 17.5%	3,468,450	1,511,538
Tax effect of amounts which are not deductible in calculating taxable income		
Non-Assessable Income	(1,079,032)	(421,098)
Non-Deductible Expenses	50,308	5,286
Other	(84,487)	97,368
Effect of Tax Exempt Subsidiaries	(1,335,559)	(299,743)
Total Income Tax Expense	1,019,680	893,351
Made up of the following items		
Current Tax Expense	1,019,680	893,351
Deferred Tax Expense	-	-
Total Income Tax Expense	1,019,680	893,351

Notes to and forming part of the Financial Report (continued)

For the Year Ended 30 June 2025

Deferred Tax assets/(liabilities)	1 July 2023	Recognised in Surplus	Recognised in Equity	30 June 2024
Investments in Associates	(3,143,661)	-	(1,243,395)	(4,387,056)
Property, Plant & Equipment	-	-	(55,242)	(55,242)
	(3,143,661)		(1,298,637)	(4,442,298)
	1 July 2024	Recognised in Surplus	Recognised in Equity	30 June 2025
Investments in Associates	(4,387,056)	-	(550,865)	(4,937,921)
Property, Plant & Equipment	(55,242)	-	-	(55,242)
	(4,442,298)	-	(550,865)	(4,993,163)

Income tax is recognised in surplus/(deficit) except to the extent it relates to items recognised in equity. Current tax is the estimated income tax payable based on current period taxable income adjusted for amounts over or under provided in prior periods. Deferred tax relates to the estimated future tax consequences and benefits expected resulting from timing differences between amounts recognised in surplus/(deficit) under the financial reporting policies adopted by the group and income tax legislation. Deferred tax assets are recognised only when there is probability they will be utilised against future taxable surpluses.

The Group holds investments in various limited partnerships that are tax transparent for tax purposes. The limited partners are responsible for the tax on their share of the limited partnerships taxable income. Deferred tax is required to be provided on temporary differences arising on these investments, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probably that the temporary difference will not reverse in the foreseeable future.

The Group have made some significant judgements over the limited tax information available from the partnerships in the deferred tax balances that the Group has recognised in these financial statements. The Group considers any potential differences that may arise in the foreseeable future to be immaterial to the Group.

	2025	2024
	\$	\$
8. Other comprehensive revenue/(expense) not subsequently recognised to profit and loss, net of tax		
Share of movement in reserves of equity accounted associates	(1,510,615)	6,365,367
Change in fair value of Investments at FVOCI	1,639,588	4,248,864
Deferred tax recognised in equity for the year	(550,865)	(1,298,637)
	(421,892)	9,315,594
Investments in Associates	23,522,600	25,033,215
Investments at FVOCI & Intangible Assets	27,617,598	25,978,010
Property, Plant & Equipment	927,664	927,664
Deferred Tax	(4,993,163)	(4,442,298)
	47,074,699	47,496,591

9. Cash, Cash Equivalents and Short Term Deposits	2025	2024
	\$	\$
Cash at Bank	8,185,374	9,898,476
Short Term Deposits	17,895,028	14,294,763
Total Cash, Cash Equivalents and Short Term Deposits	26,080,402	24,193,239

Cash and cash equivalents comprise cash and call accounts and other deposits held with financial institutions with maturity dates less than 3 months.

10. Trade and Other Receivables	2025	2024
	\$	\$
Accrued Interest	246,016	372,945
GST Receivable	115,167	31,985
Accounts Receivable	873,339	3,668,887
Credit Card	-	1,265
Total Trade and Other Receivables	1,234,522	4,075,082

Trade and other receivables are generally due for settlement within 30 days and are therefore classified as current. Trade receivables are recognised at cost.

Trade and other receivables more than 90 days overdue total \$0 (2024:\$0) There is no doubtful debt provision \$0 (2024:\$0) and the Trust is not exposed to any other significant credit risk (2024: \$0).

11. Inventory Property	2025	2024
	\$	\$
Stock on Hand		
Opening Balance	4,803,812	4,195,956
Purchases / Development	1,459,883	607,856
Total Inventory Property	6,263,695	4,803,812

Inventory relates to property which has been reclassified from investment properties due to a change in use. Development commenced on these properties during the year with a view to sell and therefore these ceased to meet the definition of investment properties. Cost has been determined to be the fair value at the date of transfer.

Subsequently, inventory is held at the lower of cost or net realised value.

Notes to and forming part of the Financial Report (continued)

For the Year Ended 30 June 2025

12. Investments in Associates

Investments in associates are those where the group has significant influence but not control over an investee. Significant influence arises when the group holds 20% – 50% of the equity and voting interests in an investee and has representation on the investees governing body. The group uses the equity method of accounting whereby it recognises its initial investment in an associate at cost or fair value, in the case of a step-disposal, and the carrying amount is increased or decreased by its proportionate share of the net profit/(loss) of the investee and its proportionate share of other comprehensive income. Net distributions, after deduction of the transaction costs received from an investee, reduce the carrying amount of the investment. There is no impairment for the current financial year (2024: Nil)

	2025 \$	2024 \$
Kakano Investment Limited Partnership		
Opening Balance	46,095,498	39,533,941
Plus:		
Share of net profit/(loss) for the period	818,505	827,672
Share of Other Comprehensive Income	-	6,567,446
	818,505	7,395,118
Less:		
Distributions Received	814,224	833,523
Share of Tax Credits	119	38
Share of Other Comprehensive Expense	1,894,504	-
	2,708,847	833,561
Closing Balance	44,205,156	46,095,498

RIDL holds a 31.5% share in Kakano Investment Limited Partnership (2024: 31.5%). Kakano is a forestry investment fund that has a 2.5% shareholding in Kaingaroa Timberlands. The cost of the investment at the time of purchase was \$17,314,510.

Ranginui Station Limited Partnership

Opening Balance	11,711,466	11,349,910
Plus:		
Share of net profit/(loss) for the period	1,992,527	563,635
Share of Other Comprehensive Income	383,888	-
	2,376,415	563,635
Less:		
Share of Other Comprehensive Income	-	202,079
Distributions Received	1,028,947	-
	1,028,947	202,079
Closing Balance	13,058,934	11,711,466

RIDL acquired a 44.7% share in Ranginui Station Limited Partnership during the year ended 30 June 2016 and still owns 44.7% at 30 June 2025 (2024: 44.7%). Ranginui Station Limited Partnership owns and operates farms in the South Waikato.

12. Investments in Associates (Continued)	2025	2024
Hāpai Commercial Property Limited Partnership	\$	\$
Opening Balance	47,514,452	43,361,508
Plus:		
Capital Contributed	-	4,336,058
Share of net profit/(loss) for the period	2,085,597	2,041,088
Share of Other Gains	2,003,107	-
	4,088,704	6,377,146
Less:		
Distributions Received	1,999,482	2,012,031
Share of Tax Credits	1,468	11,050
Share of Other Gains	-	201,121
	2,000,950	2,224,202
Closing Balance	49,602,206	47,514,452

Hapai Commercial Property Limited Partnership (HCPLP) owns commercial investment properties at Tauranga, Christchurch, Hawke's Bay, Dunedin, and Auckland. The group holds a 27.95% share at 30 June 2025 (2024: 27.95%) and appoints a director to its general partner.

HCPLP fair values its investments where these can be reliably measured by independent valuations or they are carried at cost. These fair value movements are recorded as Share of Other Gains and Losses and accounted through Profit and Loss.

Hāpai Housing Limited Partnership

Opening Balance	10,361,649	7,066,592
Plus:		
Capital Contributed	946,800	3,050,799
Share of net profit/(loss) for the period	376,501	283,978
Share of Other Gains	200,833	260,252
	1,524,134	3,595,029
Less:		
Distributions Received	278,801	292,351
Share of Tax Credits	27,308	7,621
	306,109	299,972
Closing Balance	11,579,674	10,361,649

Hāpai Housing Limited Partnership (HHLP) owns a portfolio of build-to-rent housing investments across New Zealand. The Group's holding decreased from 21.04% to 16.37% during the year (2024: 21.04%) due to the admission of a new limited partner.

Despite the reduced interest, the Group continues to classify HHLP as an associate under PBE IPSAS 36 Investments in Associates and Joint Ventures as it retains significant influence through its board representation, fixed governance rights, position as the largest limited partner.

HHLP fair values its investments where these can be reliably measured by independent valuations or they are carried at cost.

These fair value movements are recorded as Share of Other Gains and Losses and accounted through Profit and Loss.

Notes to and forming part of the Financial Report (continued)

For the Year Ended 30 June 2025

12. Investments in Associates (Continued)	2025	2024
Hāpai Development Property Limited Partnership	\$	\$
Opening Balance	7,834,802	6,225,307
Plus:		
Capital Contributed	2,632,793	190,908
Share of Other Gains	410,224	1,602,707
	3,043,017	1,793,615
Less:		
Share of net profit/(loss) for the period	94,175	183,668
Share of Tax Credits	1,261	453
	95,436	184,121
Closing Balance	10,782,383	7,834,802
Total Investments in Associates	129,228,353	123,517,867

The group made an initial investment in Hapai Development Property Limited Partnership (HDPLP) in July 2021. The group holds a 22.45% share in HDPLP at 30 June 2025 (2024: 27.27%) and appoints a director to its general partner.

HDPLP fair values its investments where these can be reliably measured by independent valuations or they are carried at cost. These fair value movements are recorded as Share of Other Gains and Losses and accounted through Profit and Loss.

	Land	Buildings	Motor Vehicles	Other Plant & Equipment	Heritage Assets	Total
	\$	\$	\$	\$	\$	\$
13. Property, Plant & Equipment						
Cost/Valuation						
Balance at 1 July 2023	1,177,881	7,848,829	190,229	1,495,107	455,800	11,167,846
Additions	-	-	611,779	89,850	-	701,629
Balance at 30 June 2024	1,177,881	7,848,829	802,008	1,584,957	455,800	11,869,475
Balance at 1 July 2024	1,177,881	7,848,829	802,008	1,584,957	455,800	11,869,475
Additions	133,277	2,024,445	1,078,816	223,361	-	3,459,899
Cost of Assets Sold/Disposed	-	-	-	(249,629)	-	(249,629)
Balance at 30 June 2025	1,311,158	9,873,274	1,880,824	1,558,689	455,800	15,079,745
Accumulated Depreciation						
Balance at 1 July 2023	-	114,485	42,960	888,736	-	1,046,181
Depreciation Expense	-	78,491	105,668	165,058	-	349,217
Disposals	-	-	-	-	-	-
Balance at 30 June 2024	-	192,976	148,628	1,053,794	-	1,395,398
Balance at 1 July 2024	-	192,976	148,628	1,053,794	-	1,395,398
Depreciation Expense	-	74,881	150,025	130,689	-	355,595
Disposals	-	-	-	(249,530)	-	(249,530)
Balance at 30 June 2025	-	267,857	298,653	934,953	-	1,501,463
Carrying Value						
At 30 June 2024	1,177,881	7,655,853	653,380	531,163	455,800	10,474,077
At 30 June 2025	1,311,158	9,605,417	1,582,171	623,736	455,800	13,578,282

Heritage assets are assets of cultural and historical significance, and are not held to generate cash flows. Heritage assets are valued at market value considering the replacement value as determined by a specialist valuer Gow Landford Gallery Auckland. The most recent valuation is dated 30 June 2020. The carvings and taonga are insured for replacement purposes for the value of \$1,703,000, but this does not reflect their true cultural, spiritual, or historical value. The replacement value is not recognised in the Statement of Financial Position, but is disclosed due to its significance.

Changes in fair value of Heritage assets are recognised in other comprehensive revenue and expense.

Items of property, plant and equipment are recognised initially at cost and depreciated over their estimated useful lives (except for land) using the following rates:

Buildings: 2% Straight Line | Motor Vehicles: 13–30% Diminishing Value | Other Plant & Equipment: 10–67% Diminishing Value

Land and buildings are revalued to fair value annually. Fair value is determined with reference to comparable property prices by independent professional property valuers CBRE Rotorua. The most recent valuation was dated 30 June 2025. Changes in fair value are recognised in other comprehensive revenue and expense, except where there is a decline below cost when a change in fair value is recognised in net surplus/(deficit).

Notes to and forming part of the Financial Report (continued)

For the Year Ended 30 June 2025

	2025 \$	2024 \$
14. Other Investments		
Direct Investments		
Puainuku Vines Limited Partnership	3,836,670	3,837,255
Puai Tangaroa Limited Partnership	4,219,926	4,346,964
Puainuku Pastures Limited Partnership	11,971,998	9,595,531
Te Puia Tapapa Limited Partnership	8,557,572	7,681,977
Total	28,586,166	25,461,727
Managed Funds		
Dexus Diversified Infrastructure Trust (previously AMP)	15,491,780	15,483,720
Aspiring Asset Management Limited	5,752,965	5,505,043
Milford Active Growth Fund	18,839,848	16,691,225
Milford Diversified Income Fund	-	2,142,304
Harbour T.Rowe Price Global Equity Growth Fund	6,513,661	5,898,465
Te Ahumairangi Investment	1,163,746	253,280
Total	47,762,000	45,974,037
Private Equity		
Direct Capital Limited Partnership	2,464,348	2,258,424
Movac Fund 5 Limited Partnership	2,385,597	2,992,583
Moana NZ Limited	850,000	850,000
Pencarrow V Investment Fund	1,857,585	2,354,019
Pioneer Capital Partnership IV Limited Partnership	614,888	544,996
Pioneer Capital Private Debt I Limited Partnership	1,106,600	873,177
Pencarrow VI Investment Fund Limited Partnership	560,628	576,636
GreenMount Capital Co-Investment Fund No. 1 Limited Partnership	2,247,446	1,506,811
Total	12,087,092	11,956,646
Total Other Investments	88,435,258	83,392,410

Direct investments (the "entities") are recorded at fair value. The fair value is based on the net asset value of the entities in which the investment has been made. Significant assets and liabilities of these entities are held under a revaluation model and therefore the net assets are representative of the fair value. These are level 3 inputs. The board has made an irrevocable election to classify these investments at fair value through profit and loss as the company considers this measurement to be most representative of the business model of these assets.

The remaining other Investments include managed investment funds and private equity shareholder funds held by the group where less than 20% of the equity and voting interests in an investee are held.

The Group has made an irrevocable election to classify these investments at fair value through other comprehensive income rather than through profit or loss as the Group considers this measurement to be the most representative of the business model for these assets. These investments are carried at fair value with changes in fair value recognised in other comprehensive income and accumulated in the fair value through other comprehensive income reserve. Upon disposal any balance within fair value through other comprehensive income reserve is reclassified directly to retained earnings and is not reclassified to profit or loss.

The Managed Funds are revalued at year end based on readily available market prices (level one on the fair value hierarchy) provided by the fund managers which were valued at market value as at 30 June 2025.

Revaluation gains from the entities are recognised in Other Comprehensive Income.

Notes to and forming part of the Financial Report (continued)

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
15. Investment Property		
Opening Balance	6,620,110	5,729,500
Additions – Purchases	-	146,110
Changes in Fair Value	479,000	744,500
Transfer to PP&E	(146,110)	-
Closing Book Value	6,953,000	6,620,110

Investment properties are held by the group to earn rental income and capital appreciation rather than for the groups own use.

Investment properties are valued at fair value with changes in fair value recognised in profit/(loss). Fair value is assessed annually with reference to comparable property prices or by making use of yields from existing lease agreements. The key inputs under this approach are the price per square meter from current year prices. The valuation of investment properties was completed by independent professional property valuers TelferYoung from CBRE.

	2025	2024
	\$	\$
16. Intangible Assets		
Fishing Quota	950,000	950,000
Carbon Credits – (NZ Units)	186,196	160,186
Total Intangible Assets	1,136,196	1,110,186

Fishing Quota is considered an indefinite life intangible asset as the quota has no expiry date, so is not amortised. It is carried at cost less any accumulated impairment losses, and is tested annually for impairment. The market value at 30 June 2025 was assessed by independent valuer Donal Boyle as \$3,642,800. (2024: \$ 3,640,853) This is above cost and hence there is no impairment. There are no impairment losses accumulated (2024: Nil).

The group holds 3,172 New Zealand Units (NZUs) under the New Zealand Emission Trading Scheme from the Ministry of Agriculture and Forestry. NZUs were provided to compensate the group for restrictions on future land use that may affect the forestry land value.

The Carbon credits are held at fair value using the market value as at year end. The gain/loss is recognised as change in fair value of asset within the statement of comprehensive revenue and expense.

	2025 \$	2024 \$
17. Trade and Other Payables		
Accounts Payable	2,158,117	3,574,513
Accrued Expenses	730,594	602,373
GST Payable	60,084	280,579
Total Trade and Other Payables	2,948,795	4,457,465

Trade and other payables are reported at their amortised cost.

	2025 \$	2024 \$
18. Income in Advance		
Income in Advance	3,294,674	6,811,815
Total Income in Advance	3,294,674	6,811,815

Income in Advance relate to Exchange Revenues as per Note 2.

19. Provisions for Uri Grants, Future Projects and Raukawa Whānau Whanui	1 July 2024 \$	Additions \$	Disbursed \$	30 June 2025 \$
Marae Grants	1,899,778	632,000	282,124	2,249,654
Discretionary Grants	88,477	25,000	56,015	57,462
Education Grants	111,850	-	100,125	11,725
Future Projects	326,881	-	-	326,881
Raukawa Whanau Whanui	422,000	54,000	113,855	362,145
Sports Grants	-	10,000	10,000	-
Kaumātua Grants	174,039	147,000	318,528	2,511
	3,023,025	868,000	880,647	3,010,378

Provisions for grants are recognised when RST has formally approved that portion of their RIDL dividend to be applied to such grants. The amount that is approved on an annual basis is recognised as a revenue receipt with a corresponding recognition of an expense within the Statement of Comprehensive Revenue and Expense. Amounts held as provisions are distributed as cash, upon approval of eligible applications.

Additions to the provisions are made up of \$868,000 allocated from the RIDL dividend received (\$814,000 for Uri Grants and \$54,000 for Raukawa Whanau Whanui)
(2024: Additions to the provisions are made up of \$1,114,000 allocated from the RIDL dividend received, \$8,517 from RCT to cover an over allocation towards the sports grants)

Notes to and forming part of the Financial Report (continued)

For the Year Ended 30 June 2025

	Minimum Payments \$	Lease Expense \$	Present Value \$
20. Lease Liabilities			
2025			
Less than one year	415,880	27,305	388,575
Between one and five years	687,103	65,981	621,122
	1,102,982	93,286	1,009,697
2024			
Less than one year	103,667	27,304	76,363
Between one and five years	354,195	93,287	260,910
	457,862	120,591	337,273

The Trust purchased vehicles using a Finance Lease through Branded Financial Services. These leases are secured and payable monthly.

	2025		2024	
21. Related Parties	Revenue/ (Expense) \$	Receivables/ (Payables) \$	Revenue/ (Expense) \$	Receivables/ (Payables) \$
Group Transactions with Related Parties				
a) Governance				
Trustee and director Remuneration	(454,183)	-	(431,536)	-
(b) Key Management Personnel				
Salaries, Wages and Other Employment Benefits	(1,003,853)	-	(965,018)	-
Full Time Equivalent Personnel	6	-	6	-
Koau Capital Partners – Investment Management	(248,316)	-	(240,000)	-

Related parties are entities subject to common control, or those entities and individuals (including their close family members) who are able to exert significant control or influence over the Group through decision making over financial and operating policies.

Advances made to, and received from, related parties are made interest free and are repayable on demand subject to 13 month written notice period. No amounts due from related parties are considered past due or impaired (2024: Nil).

Koau Capital Partners Limited are considered a related party as they provide key management functions to RIDL. Koau Capital Partners Limited provide on contract management services to the Hapai whanau of vehicles (Commercial, Housing and Development) and to the Puainuku whanau of vehicles (Pastures, Vines and Tangaroa).

The group has a 12.5% interest in CNI Iwi Holdings Limited which allows for two Directors of the RIDL board to also represent the Raukawa Iwi as Directors on CNI Iwi Holdings Limited. Refer to note 23, CNI Iwi Collective Settlement for detail on RIDL's interest in the settlement assets under the trust of CNI Iwi Holdings Limited.

The Group's interests in associates are related parties. Transactions with these entities are disclosed in note 12.

22. Contingent Asset

The group has no contingent assets as at 30 June 2025. (2024: nil)

23. CNI Iwi Collective Settlement

Raukawa is a beneficiary of the CNI Iwi Collective Settlement Act 2008. Under this Act, the group has the right to receive a shared land asset and dividends from the CNI Iwi Holdings Trust arising from income earned from the land over that period, as and when declared while it negotiates with other iwi through the Mana Whenua process over ownership of specific land titles. RIDL estimates its entitlement to dividends until 2044 to be \$33.77 million (2024: \$34.87 million) using forecast rental income earned from forestry rights on land titles discounted at a rate of 6.45% (2024: 6.45%). In 2044, title to any specific land titles the group receives from negotiations will pass to Raukawa and it will continue to be entitled to all future income from these lands. The assets have nil value in the statement of financial position as being received for no consideration, are measured at cost (nil value).

	Total Commitments \$	Remaining Commitments 30 June 2025 \$
24. Commitments		
Further Capital Commitments as at 30 June 2025		
Hāpai Development Property LP	9,000,000	1,212,662
Direct Capital VI LP	3,000,000	546,512
GreenMount Capital Co-Investment Fund No. 1 LP	3,000,000	1,008,750
Movac Fund 5 LP	3,000,000	288,148
Pencarrow V Investment Fund LP	3,000,000	288,000
Pencarrow VI Investment Fund LP	4,000,000	2,560,336
Pioneer Capital Partners IV LP	1,000,000	251,482
Pioneer Capital Private Debt I LP	2,000,000	745,557
Te Pūaia Tapapa LP	8,140,000	33,608
	36,140,000	6,935,055

Notes to and forming part of the Financial Report (continued)

For the Year Ended 30 June 2025

25. Financial Assets and Liabilities

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

	Fair value through Other Comprehensive Income \$	Amortised Cost \$	Carrying amount \$
As at 30 June 2025			
Trade and Other Receivables	-	1,119,355	1,119,355
Cash and Cash Equivalents	-	8,185,374	8,185,374
Term Deposits	-	17,895,028	17,895,028
Other Investments	88,435,258	-	88,435,258
	<u>88,435,258</u>	<u>27,199,757</u>	<u>115,635,015</u>
Trade and other payables	-	2,888,711	2,888,711
	-	2,888,711	2,888,711
As at 30 June 2024			
Trade and Other Receivables	-	4,043,097	4,043,097
Cash and Cash Equivalents	-	9,898,476	9,898,476
Term Deposits	-	14,294,763	14,294,763
Other Investments	83,392,410	-	83,392,410
	<u>83,392,410</u>	<u>28,236,336</u>	<u>111,628,746</u>
Trade and other payables	-	4,176,886	4,176,886
	-	4,176,886	4,176,886

26. Contingent Liabilities

The trust has no contingent liabilities and no guarantees as at 30 June 2025. (2024: Contingent Liabilities Nil. Guarantees Nil.)

27. Events Occurring After Balance Date

	Payments
	\$
Capital Calls after balance date	
Direct Capital VI LP	11,200
Movac Fund 5 LP	12,651
Pencarrow VI Investment Fund LP	413,333
Pioneer Capital Partners IV LP	8,252
Pioneer Capital Private Debt I LP	138,484
	<hr/> 583,920



Independent auditor's report

To the Trustees of Raukawa Settlement Trust

Our opinion

In our opinion, the accompanying general purpose financial report of Raukawa Settlement Trust (the Trust), including its subsidiaries (the Group), presents fairly, in all material respects:

- the financial position of the Group as at 30 June 2025, its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the Trust's measurement bases or evaluation methods

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board (the applicable financial reporting framework).

What we have audited

The general purpose financial report which comprises:

- The consolidated financial statements (the financial statements), including:
 - the statement of financial position as at 30 June 2025;
 - the statement of comprehensive revenue and expenses for the year then ended;
 - the statement of changes in net assets/equity for the year then ended;
 - the statement of cash flows for the year then ended; and
 - the notes to the financial statements, which include significant accounting policies and other explanatory information.
- The statement of service performance (the service performance information) for the year ended 30 June 2025.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard 1 (Revised) *The Audit of Service Performance Information* (NZ AS 1 (Revised)). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the general purpose financial report* section of our report.

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

pwc.co.nz

PwC New Zealand, PwC Centre, Level 4,
109 Ward Street, PO Box 191, Hamilton 3240
+64 (7) 838 3838

Our Independence

We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The firm has no other relationship with, or interests in, the Group.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of the auditor's report.

Our opinion on the general purpose financial report does not cover the other information and we will not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the general purpose financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the general purpose financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information not yet received, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Trustees and use our professional judgment to determine the appropriate action to take.

Responsibilities of the Trustees for the general purpose financial report

The Trustees are responsible, on behalf of the Trust, for the preparation and fair presentation of the general purpose financial report in accordance with the applicable financial reporting framework, and for such internal control as the Trustees determine is necessary to enable the preparation of general purpose financial report that is free from material misstatement, whether due to fraud or error.

The Trustees are also responsible, on behalf of the Trust, for the service performance information, including:

- the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with PBE FRS 48 Service Performance Reporting;
- the preparation and fair presentation of service performance information in accordance with the Trust's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework; and
- the overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework.

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

Auditor's responsibilities for the audit of the general purpose financial report

Our objectives are to obtain reasonable assurance about whether the general purpose financial report, as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate or collectively, they could reasonably be expected to influence the economic decisions of users taken on the basis of this general purpose financial report.

A further description of our responsibilities for the audit of the general purpose financial report is located at the External Reporting Board's website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-13-1/>

This description forms part of our auditor's report.

Who we report to

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

The engagement partner on the audit resulting in this independent auditor's report is Matthew White.

For and on behalf of:



PricewaterhouseCoopers
3 November 2025

Hamilton

Annual Report 2024-2025



Raukawa Charitable Trust

Performance Report

For the year ended 30 June 2025





Raukawa Charitable Trust
Supporting Wellbeing Of Whenua And Ngā Tangata, South Waikato

Contents of Performance Report

For the Year Ended 30 June 2025

Entity Information	117
Statement of Service Performance	118
Statement of Comprehensive Revenue and Expense	122
Statement of Financial Position	123
Statement of Changes in Net Assets/Equity	124
Statement of Cash Flows	125
Notes to and forming part of the Performance Report	126
Audit Report	138

Entity Information

As at 30 June 2025

Raukawa Charitable Trust is a Discretionary Trust registered under the Charities Act 2005. The Trust is a reporting entity for the purposes of the Financial Reporting Act 2013.

Nature of Business

Charitable Trust which administers funds for the charitable benefit of the Raukawa Community.

Address

Private Bag 8
Tokoroa 3444

Accountants

Graham Brown & Co Ltd
Chartered Accountants
PO Box 204
Putaruru 3443

Auditor

PwC
PO Box 191
Hamilton 3240

Bankers

Westpac

Registered Charity Number

CC43318



Kataraina Hodge



Deb Davies



Paraone Gloyne⁹



Nachele Griffiths



Steven Oxenham



James Whetu¹⁰

⁹ Ceased 23/06/2025
¹⁰ Appointed 18/07/2025

Statement of Service Performance

For the Year Ended 30 June 2025

Objectives and Outcomes

Raukawa Charitable Trust was established in 2010 to bring about real and tangible change to Raukawa iwi members and the wider community by providing health, social services, and investing in the Raukawa Culture, Environment, and the future proofing the well-being of the Raukawa iwi members.

Some of the Strategic Outcomes that Raukawa Charitable Trust focuses on include:

- Raukawa te reo Māori and mātauranga is valued, accessible and utilized.
- Raukawa support whānau, hapū, marae and community wellbeing.
- Raukawa uri are actively engaged in events and activities.

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

Wānanga Raukawa

Raukawa have provided Uri specific wānanga that deliver direct, language support for Raukawa uri who are intent on improving their broad language understanding, confidence of use and fluency as well as reconnecting and assisting uri with their reclamation of their own iwi stories, tikanga, practices and customs. These are the only wānanga of this nature available at the iwi level for Raukawa uri. Organising a number of hui throughout the year greatly contributes to the success of Raukawa’s Strategic Outcomes.

	2024	2025
Whare Kōrero 5-day Wānanga	1	1
Te Kura Reo 5-day Wānanga	1	1
Te Kaupapa Kōrero Events	4	-



Raukawa support whānau, hapū, marae and community wellbeing

Raukawa Grants

During the 2024–2025 financial year Raukawa received:

- 8 applications for the marae grant, a 47% decrease
- 129 applications for the education grant, a 12% decrease
- 482 applications for Kaumātua grant, a 14% increase
- 43 applications for sports grant, a 46% decrease

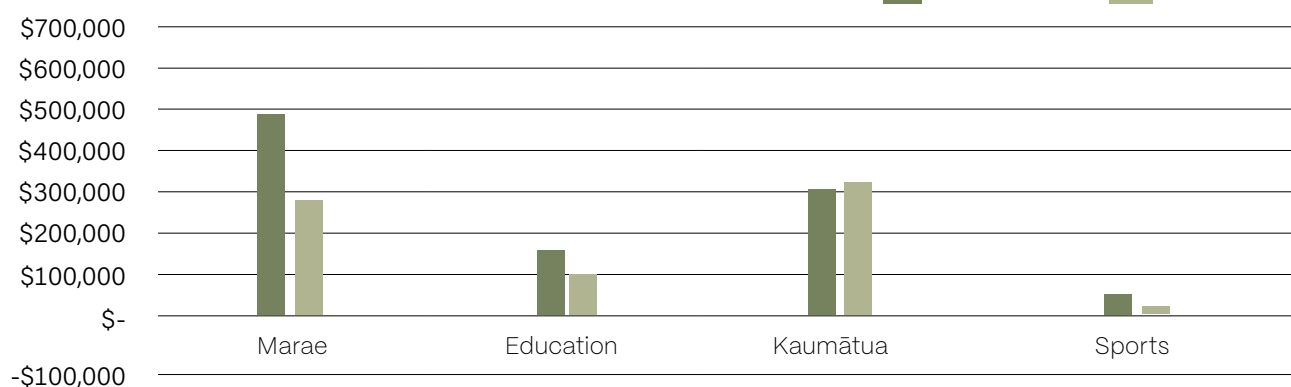
The level of grant applications received this year continues to be high and is indicative of the success of our outward connectivity with iwi members, and the ability to assist more of our uri members keeps us striving to do more in this regard.

Total Distribution	2023 - 2024 \$	2024 - 2025 \$	Variance %
Marae	496,493	282,124	-43
Education	147,100	100,125	-32
Kaumātua	309,446	318,528	3
Sports	29,400	10,000	-66
	982,439	710,777	-28

Applicants	2023 - 2024	2024 - 2025	Variance %
Marae	15	8	-47
Education	146	129	-12
Kaumātua	421	482	14
Sports	80	43	-46
	662	662	0

Raukawa Grant Distribution

2023 - 2024 2024-2025



Raukawa uri are actively engaged in events and activities

Raukawa proactively identifies, organises, and attends strategic key events that supports Raukawa uri members, Raukawa iwi, and local communities:

Te Tātāwhāinga Kaumātua o Raukawa

On the 14th November, 2024, Te Tātāwhāinga Kaumātua o Raukawa was held at the South Waikato Sports and Events Centre Tokoroa. This year there were 18 teams competing, which consisted of all 16 RST Marae, along with a team from Maungatautari-Pohara marae and a team from Raukawa kaumātua services.

This year, the Te Tātāwhāinga Kaumātua Games once again proved to be an outstanding event, seamlessly blending fun, culture, and community. The introduction of new games added an exciting dimension, enhancing the overall experience. Our Raukawa staff played a vital role, showcasing their dedication through exceptional hosting and catering, reflecting the values of care and manaakitanga. The combination of engaging games, delicious kai, and lively entertainment created a warm and welcoming atmosphere that brought joy to all our Kaumātua.

	2024	2025
Kaumātua participants & supporters	0	255

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

Raukawa have provided Uri specific wānanga that deliver direct, for Raukawa uri who are intent on improving whānau aspirations and understanding the current economic climate, whānau impact and whānau sustainability.

The Whānau Ora team have run a series of wānanga to support our whānau to be informed and continue to thrive. Wānanga were also aligned to the maramataka to ensure their success.

	2024	2025
Wānanga Budgeting/ Housing	12	0
Nutrition	19	0
Hauora	11	0
Employment Ready	12	0

These activities were replaced by Te Tūāpapa o te Ora.



Te Tūāpapa O Te Ora – Empowering Whanau To Grow & Prepare Kai

Te Tūāpapa o te Ora program provides invaluable coaching which empowers whanau to grow and prepare kai. This specific programme was held in Te Awamutu in 2025.

12 week support programme.

13 participants / whānau in our community

In addition to the primary participants, the programme helped an additional

26 tamariki / rangatahi and 5 other pakeke

(members of participants households)

Tāne Ora Program: A Journey of Brotherhood and Transformation

Tāne ora Program did not run in 2025.

The Tāne Ora Program was designed to be more than just a fitness journey. Over 16 weeks, it has blossomed into a testament to the strength of brotherhood, cultural identity, and holistic wellbeing. While the initial aim was physical fitness, the program quickly became about much more. Our tāne developed deep, supportive relationships, forming a brotherhood that provided a safe space for sharing and growth. Mental and emotional healing became a cornerstone of the program. Through group discussions, and individual reflection, many tāne confronted and addressed their issues' root causes, significantly improving their mental wellbeing. The success of the Tāne Ora Program is a testament to the collaborative efforts of our village. Their dedication created a nurturing environment where our tāne could thrive. The program has far exceeded our expectations, transformed lives and set a powerful example for the future of men's health and wellbeing. The Tāne Ora Program is a beautiful story of resilience, brotherhood, and transformation, showcasing the profound impact holistic health programs can have on individuals and communities

	2024	2025
Participants	9	0



Statement of Comprehensive Revenue and Expense

For the Year Ended 30 June 2025

	NOTE	2025 \$	2024 \$
Revenue			
Contract & Project Revenue	2	16,230,038	12,896,344
Grants, Koha and Donations	3	4,941,461	5,027,471
Other Revenue	4	1,681,000	1,812,696
Total Revenue		22,852,499	19,736,511
Less Expenses			
Operating Expenses	5	14,130,703	14,130,855
Administration Expenses	6	128,479	173,337
Uri Grants	7	814,000	1,068,517
Total Expenses		15,073,182	15,372,709
Surplus		7,779,317	4,363,802

Statement of Financial Position

For the Year Ended 30 June 2025

	NOTE	2025 \$	2024 \$
Current Assets			
Cash & Bank Balances	8	20,909,432	19,182,686
Trade and Other Receivables	9	1,283,373	3,518,907
Other Current Assets	10	-	34,964
Total Current Assets		22,192,805	22,736,557
Non-Current Assets			
Property, Plant & Equipment	11	2,425,913	1,471,382
Advances to Related Parties	17	2,938,072	2,843,141
Total Non-Current Assets		5,363,985	4,314,523
Total Assets		27,556,790	27,051,080
Current Liabilities			
Trade and Other Payables	12	1,726,538	3,958,186
Lease & Hire Purchase Liabilities	16	388,575	76,363
Income in Advance	13	1,084,846	6,767,865
Provisions	14	3,010,378	3,023,025
Employee Entitlements	15	493,802	512,518
Total Current Liabilities		6,704,139	14,337,957
Non-Current Liabilities			
Lease & Hire Purchase Liabilities	16	621,122	260,910
Total Liabilities		7,325,261	14,598,867
Net Assets		20,231,529	12,452,213
Accumulated Funds			
Accumulated Funds		20,231,529	12,452,213
Total Accumulated Funds		20,231,529	12,452,213

These financial statements are issued for and on behalf of the Board of Trustees:



Chairperson

30 October 2025

Date



Trustee

30 October 2025

Date

Statement of Changes in Net Assets/Equity

For the Year Ended 30 June 2025

	Accumulated Revenue and Expense	Total Net Assets/Equity
Opening balances at 1 July 2023	8,088,411	8,088,411
Surplus for the year	4,363,802	4,363,802
Total comprehensive revenue and expense for the year	4,363,802	4,363,802
Balance at 30 June 2024	12,452,213	12,452,213
Opening balances at 1 July 2024	12,452,213	12,452,213
Surplus for the year	7,779,317	7,779,317
Total comprehensive revenue and expense for the year	7,779,317	7,779,317
Balance at 30 June 2025	20,231,529	20,231,529

Statement of Cash Flows

For the Year Ended 30 June 2025

	NOTE	2025 \$	2024 \$
Cash Flows from Operating Activities			
Cash was received from:			
Receipts from operations		15,483,764	17,675,898
Receipts from interest		1,089,827	705,272
		16,573,591	18,381,170
Net GST		12,123	(449,261)
Cash was applied to:			
Payments to suppliers and employees		(14,204,164)	(15,104,036)
		(14,204,164)	(15,104,036)
Net Cash Flows from Operating Activities		2,381,550	2,827,873
Cash Flows from Investing Activities			
Cash was received from:			
Term deposit maturing		-	7,030,242
		-	7,030,242
Cash was applied to:			
Purchase of property, plant and equipment		(323,901)	(316,096)
Purchase of term deposits		(4,050,265)	(8,614,228)
		(4,374,166)	(8,930,324)
Net Cash Flows from Investing Activities		(4,374,166)	(1,900,082)
Cash Flows from Financing Activities			
Cash was applied to:			
Loans advanced to/Repayments of loans borrowed from other parties		(66,690)	(121,060)
Principal paid on lease liabilities		(264,213)	(44,545)
		(330,903)	(165,605)
Net Cash Flows from Financing Activities		(330,903)	(165,605)
Net Increase in Cash Held		(2,323,519)	762,186
Cash at the Beginning of the Year		5,787,923	5,025,737
Cash at the End of the Year		3,464,404	5,787,923

Notes to and forming part of the Performance Report

For the Year Ended 30 June 2025

1. Statement of Accounting Policies

Reporting Entity

Raukawa Charitable Trust (RCT) is registered under the Charities Act 2005 and is engaged in furthering the health and social wellbeing of Raukawa people, as well as the environmental health of the Raukawa rohe and promoting the culture and history of Raukawa.

Statement of Compliance and Basis of Preparation

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 Trust is eligible to apply Tier 2 standards as they have less than \$33 million annual expenditure and is not publicly accountable.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the trust, unless otherwise stated in the Specific Accounting Policies.

Functional Currency

The information is presented in New Zealand dollars. All values are rounded to the nearest \$.

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Significant Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Income Tax

Raukawa Charitable Trust as a registered tax charity is exempt from income tax under section CW42(1) of the Income Tax Act 2007.

(b) Goods and Services Taxation (GST)

Revenue and expenses have been recognised in the performance report exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Statement of Financial Position are stated exclusive of GST except for receivables and payables which are stated inclusive of GST. The trust is registered for GST.

(c) Changes in Accounting Policies

The Trust has adopted the amendments to Disclosure of Fees for Audit Firms' Services (Amendments to PBE IPSAS 1) for the current reporting period. The amendment enhanced disclosures about fees paid to the Trust's audit firms.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted and no material impacts of future adoptions are expected.

(d) Significant Judgements, Estimates and Assumptions

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.

Significant Judgements in Applying Accounting Policies

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.

	2025 \$	2024 \$
2. Contract & Project Revenue		
Exchange Revenues	15,916,262	12,592,682
Non-exchange Revenue	313,776	303,662
Total Contract & Project Revenue	16,230,038	12,896,344

The Trust receives revenue from contracts and projects with public sector organisations in exchange for providing services to the Raukawa community on the behalf of the funding provider. Revenue is recognised to the extent that the underlying services have been delivered. Where funding is received in advance of delivering goods or services and there is a requirement to return unused funding or uncertainty around the Trust's ability to comply with conditions attached to the funding, the amounts received are recognised as income in advance.

Revenue received for contracts and projects with no requirement to provide services in exchange or specific performance obligations is classified as non-exchange revenue and is recognised as revenue at the fair value of the amount receivable except where there are other attached conditions which are not yet fulfilled. If there are unfulfilled conditions, the amount is recognised initially as income in advance and recognised as revenue when conditions are fulfilled.

	2025 \$	2024 \$
3. Grants, Koha and Donations		
Grants	476,702	660,440
Donation from RIDL	4,463,609	4,363,609
Other Koha and Donations	1,150	3,422
Total Grants, Koha and Donations	4,941,461	5,027,471

Revenue received from Grants, koha and donations are classified as non-exchange revenue and are recognised as revenue at the fair value of the amount receivable, except where there are other attached conditions which are not yet fulfilled. If there are unfulfilled conditions, the amount is recognised initially as income in advance and recognised as revenue when conditions are fulfilled.

Notes to and forming part of the Performance Report (continued)

For the Year Ended 30 June 2025

	2025 \$	2024 \$
4. Other Revenue		
Interest Received	971,421	890,037
Corporate Service Charges	709,579	922,659
Total Other Revenue	1,681,000	1,812,696

Interest income is recognised on the effective interest rate method on a proportion of time method. Corporate services charges are billed to related parties in exchange for provision of administration services and facilities by the Trust. The Trust recognises this revenue as it provides the services to its related parties.

	2025 \$	2024 \$
5. Operating Expenses		
Communication	503,926	488,419
Depreciation	305,908	298,787
Facilities	917,112	782,837
Other Expenses	456,540	378,525
Governance	96,657	80,518
Personnel Costs	9,768,718	9,136,205
Project Expenses	1,166,144	1,344,367
Specialist Advice	353,378	932,287
Travel	562,320	688,910
Total Operating Expenses	14,130,703	14,130,855

	2025 \$	2024 \$
6. Administration Expenses		
Administration	65,096	134,191
Accountancy Fees	36,725	13,862
Audit Fees	26,658	25,284
Total Administration Expenses	128,479	173,337

Audit Services

The audit of the financial statements was performed by PwC. No Non-assurance services were provided by PwC during the year

	2025 \$	2024 \$
7. Uri Grants		
Kaumātua Grants	147,000	315,000
Education Grants Released	-	110,000
Discretionary Grants Released	25,000	25,000
Marae Grants Released	632,000	600,000
Sports Grants Released	10,000	18,517
Total Uri Grants	814,000	1,068,517

Uri Grants represent the amount of grants paid out to applicants from the amounts approved by RIDL. Uri Grants Reserve represents the amount of the RIDL grants that were not applied for during the year and therefore are carried forward to the new year in the provision accounts.

Notes to and forming part of the Performance Report (continued)

For the Year Ended 30 June 2025

	2025 \$	2024 \$
8. Cash & Bank Balances		
Petty Cash	1,873	2,037
Westpac Bank	3,462,531	5,785,886
Cash and Bank Balances	3,464,404	5,787,923
Short Term Deposits	17,445,028	13,394,763
Short Term Deposits	17,445,028	13,394,763

Petty Cash and bank balances comprise cash and call accounts and other deposits held with financial institutions with original maturity dates less than 3 months.

	2025 \$	2024 \$
9. Trade and Other Receivables		
Accrued Interest	241,433	359,839
Accounts Receivable – Exchange Revenue	1,041,940	3,159,068
Total Trade and Other Receivables	1,283,373	3,518,907

All amounts are short-term and have been reviewed for indicators of impairment. The carrying value of trade receivables is considered a reasonable approximation of fair value.

Trade and other receivables more than 90 days overdue are Nil (2024: Nil). There is no doubtful debt provision (2024: Nil) and the Trust is not exposed to any other significant credit risks (2024: Nil).

	2025 \$	2024 \$
10. Other Current Assets		
Prepayments	-	34,964
Total Other Current Assets	-	34,964

	Buildings Improvements	Plant & Equipment	Motor Vehicles	Office Furniture & Equipment	Total
	\$	\$	\$	\$	\$
11. Property, Plant & Equipment					
Cost & Valuation					
Balance as at 1 July 2023	408,610	57,003	190,229	1,383,626	2,039,468
Additions	-	-	611,779	86,135	697,914
Balance as at 30 June 2024	408,610	57,003	802,008	1,469,761	2,737,382
Balance as at 1 July 2024	408,610	57,003	802,008	1,469,761	2,737,382
Additions	103,742	-	1,078,816	77,981	1,260,539
Disposals	-	-	-	(238,186)	(238,186)
Balance as at 30 June 2025	512,352	57,003	1,880,824	1,309,556	3,759,735
Accumulated Depreciation					
Balance as at 1 July 2023	69,123	13,743	42,960	841,387	967,213
Depreciation Expense	33,129	6,565	105,668	153,425	298,787
Balance as at 30 June 2024	102,252	20,308	148,628	994,812	1,266,000
Balance as at 1 July 2024	102,252	20,308	148,628	994,812	1,266,000
Depreciation Expense	29,519	5,554	150,025	120,811	305,908
Disposals	-	-	-	(238,087)	(238,087)
Balance as at 30 June 2025	131,770	25,862	298,653	877,537	1,333,822
Carrying Value					
As at 30 June 2024	306,358	36,695	653,380	474,949	1,471,382
As at 30 June 2025	380,582	31,141	1,582,171	432,019	2,425,913

Items of property, plant and equipment are recognised initially at cost and depreciated using the Diminishing Value method for Plant & Equipment, Motor Vehicles and Office Furniture and Equipment, Straight Line method for Buildings over their estimated useful lives using the following rates:

Buildings: 2% Straight Line | Motor Vehicles: 13–30% Diminishing Value | Other Plant & Equipment: 10–67% Diminishing Value

Notes to and forming part of the Performance Report (continued)

For the Year Ended 30 June 2025

	2025 \$	2024 \$
12. Trade and Other Payables		
Accounts Payable	1,173,039	3,245,436
Accrued Expenses	381,329	194,957
GST Payable	57,147	277,139
PAYE Payable	115,023	240,654
Total Trade and Other Payables	1,726,538	3,958,186

Trade and other payables are reported at their amortised cost. The Trust has no unrecognised contingent liabilities.

	2025 \$	2024 \$
13. Income in Advance		
Contracts Paid in Advance	1,084,846	6,767,865
Total Income in Advance	1,084,846	6,767,865

Service Contracts Paid in Advance relate to Exchange Revenues as per Note 2.

14. Provisions for Uri Grants, Future Projects and Raukawa Whānau Whanui	2024 \$	Additions \$	Disbursed \$	2025 \$
Provision for Uri Grants				
Marae Grants	1,899,778	632,000	282,124	2,249,654
Discretionary Grants	88,477	25,000	56,015	57,462
Education Grants	111,850	-	100,125	11,725
Future Projects	326,881	-	-	326,881
Raukawa Whānau Whanui	422,000	54,000	113,855	362,145
Sports Grants	-	10,000	10,000	-
Kaumātua Grants	174,039	147,000	318,528	2,511
	3,023,025	868,000	880,647	3,010,378

Provisions for grants are recognised when RST has formally approved that portion of their RIDL dividend to be applied to such grants. The amount that is approved on an annual basis is recognised as a revenue receipt with a corresponding recognition of an expense within the Statement of Comprehensive Revenue and Expense. Amounts held as provisions are distributed as cash, upon approval of eligible applications.

Additions to the provisions are made up of \$868,000 allocated from the RIDL dividend received (\$814,000 for Uri Grants and \$54,000 for Raukawa Whanau Whanui)

(2024: Additions to the provisions are made up of \$1,114,000 allocated from the RIDL dividend received (\$1,060,000 for Uri Grants and \$54,000 for Raukawa Whanau Whanui) and an additional \$18,517 allocated towards the Sports Grants.)

15. Employee Entitlements	2025 \$	2024 \$
Employee Entitlements	493,802	512,518
Total Employee Entitlements	493,802	512,518

- i. Short-term employee benefits
Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of the past service provided by the employee and the obligation can be estimated reliably.
- ii. Long-term employee benefits
The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods.

Notes to and forming part of the Performance Report (continued)

For the Year Ended 30 June 2025

	Minimum Payments \$	Lease Expense \$	Present Value \$
16. Lease Liabilities			
2025			
Less than one year	415,880	27,305	388,575
Between one and five years	687,103	65,981	621,122
	1,102,983	93,286	1,009,697
2024			
Less than one year	103,667	27,304	76,363
Between one and five years	354,196	93,286	260,910
	457,863	120,590	337,273

The Trust purchased vehicles using a Finance Lease through MTF Leasing Limited. These leases are secured and payable monthly

17. Related Parties	2025		2024	
	Revenue/ (Expense) \$	Receivables/ (Payables) \$	Revenue/ (Expense) \$	Receivables/ (Payables) \$
Transactions with Related Parties				
(a) Parent				
Raukawa Settlement Trust				
<i>Current</i>				
Corporate Services Charges	622,148	465,994	828,170	86,356
<i>Non-Current</i>				
Related Party Advance	-	110,911	-	110,911
(b) Other Subsidiaries of the same Group				
Raukawa Iwi Development Limited				
<i>Current</i>				
Donation	4,463,609	-	4,363,609	-
Corporate Services Charges	87,431	26,292	111,911	10,725
Lease and Rental Expenses	(490,943)	(143,515)	(264,273)	-
<i>Non-Current</i>				
Related Party Advance	-	-	-	839,410
Raukawa Asset Holding Company Limited				
Related Party Advance	-	1,800,000	-	1,800,000
Papa o Te Aroha Marae Charitable Trust				
Related Party Advance	-	1,027,161	-	92,820
Total Related Party Advances	-	2,938,072	-	2,843,141
Transactions with Related Parties				
(c) Governance				
Trustee Remuneration	(59,050)	-	(57,500)	-
(d) Key Management personnel				
Salaries, wages and other employment benefits	(1,003,853)	-	(965,018)	-
Full Time Equivalent Personnel	6	-	6	-

Related parties are entities subject to common control, or those entities and individuals (including their close family members) who are able to exert significant control or influence over the group through decision making over financial and operating policies.

Advances made to, and received from, related parties are made interest free and are repayable on demand. No amounts due from related parties are considered past due or impaired (2024: Nil).

Other than in their capacity as governance and key management personnel, there were no other material transactions with individuals in these groups of related parties.

Notes to and forming part of the Performance Report (continued)

For the Year Ended 30 June 2025

	2025 \$	2024 \$
18. Commitments		
Operating Leases		
Less than one year	447,538	352,295
Between one and five years	983,705	838,967
Five years or longer	5,808	-
Total	1,437,051	1,191,261

Operating lease commitments relate to the lease of Leith Place premises from Raukawa Iwi Development Limited for a term of 10 years with one right of renewal for a further 23 years excluded from the commitment above. They also included the leases of the premises at Mannering Street – 5 year renewal, Mutu Street Te Awamutu – 5 year renewal and Alexandra Street Hamilton – 3 year renewal.

Operating lease commitments are the minimum amounts due under leasing agreements where the Trust is the lessee and does not obtain the risks and rewards of ownership of the leased asset. Payments made under these leasing arrangements are expensed to the Statement of Comprehensive Revenue and Expense.

19. Financial Assets and Liabilities

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

	Amortised Cost \$	Carrying amount \$
As at 30 June 2025		
<i>Financial Assets</i>		
Trade and Other Receivables	1,283,373	1,283,373
Cash and Cash Equivalents	20,909,432	20,909,432
Related Party Advances	2,938,072	2,938,072
	25,130,877	25,130,877
<i>Financial Liabilities</i>		
Trade and other payables	1,554,368	1,554,368
	1,554,368	1,554,368
As at 30 June 2024		
<i>Financial Assets</i>		
Trade and Other Receivables	3,518,907	3,518,907
Cash and Cash Equivalents	19,182,686	19,182,686
Related Party Advances	2,843,141	2,843,141
	25,544,734	25,544,734
<i>Financial Liabilities</i>		
Trade and other payables	3,440,393	3,440,393
	3,440,393	3,440,393

20. Capital Commitments

The trust has no capital commitments as at 30 June 2025. (2024 Nil).

21. Contingent Liabilities

The trust has no contingent liabilities and no guarantees as at 30 June 2025. (2024: Contingent Liabilities Nil. Guarantees Nil.)

22. Events Occurring After Balance Date

Raukawa Charitable Trust entered into an agreement to lend \$10,000,000 to Raukawa Iwi Development Limited to be drawn down between October 2025 and January 2026.
(2024: Nil).



Independent auditor's report

To the Trustees of Raukawa Charitable Trust

Our opinion

In our opinion, the accompanying performance report of Raukawa Charitable Trust (the Trust), presents fairly, in all material respects:

- the financial position of the Trust as at 30 June 2025, its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the Trust's measurement bases or evaluation methods

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board (the applicable financial reporting framework).

What we have audited

The performance report which comprises:

- The financial statements, including:
 - the statement of financial position as at 30 June 2025;
 - the statement of comprehensive revenue and expense for the year then ended;
 - the statement of changes in net assets/equity for the year then ended;
 - the statement of cash flows for the year then ended; and
 - the notes to the financial statements, which include significant accounting policies and other explanatory information.
- The statement of service performance (the service performance information) for the year ended 30 June 2025.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard 1 (Revised) *The Audit of Service Performance Information* (NZ AS 1 (Revised)). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the performance report* section of our report.

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

PwC New Zealand, PwC Centre, Level 4, 109 Ward Street,
PO Box 191, Hamilton 3240, New Zealand
+64 (7) 838 3838

pwc.co.nz

Our Independence

We are independent of the Trust in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The firm has no other relationship with, or interests in, the Trust.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the performance report and our auditor's report thereon. The annual report is expected to be made available to us after the date of the auditor's report.

Our opinion on the performance report does not cover the other information and we will not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information not yet received, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Trustees and use our professional judgment to determine the appropriate action to take.

Responsibilities of the Trustees for the performance report

The Trustees are responsible, on behalf of the Trust, for the preparation and fair presentation of the performance report in accordance with the applicable financial reporting framework, and for such internal control as the Trustees determine is necessary to enable the preparation of performance report that is free from material misstatement, whether due to fraud or error.

The Trustees are also responsible, on behalf of the Trust, for the service performance information, including:

- the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with PBE FRS 48 Service Performance Reporting;
- the preparation and fair presentation of service performance information in accordance with the Trust's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework; and
- the overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework.

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

Auditor's responsibilities for the audit of the performance report

Our objectives are to obtain reasonable assurance about whether the performance report, as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate or collectively, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

A further description of our responsibilities for the audit of the performance report is located at the External Reporting Board's website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-14-1/>

This description forms part of our auditor's report.

Who we report to

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

The engagement partner on the audit resulting in this independent auditor's report is Matthew White.

For and on behalf of:



PricewaterhouseCoopers
3 November 2025

Hamilton

July 2024 – June 2025

Trustee Payments

Governance Fees & Travel

Raukawa Settlement Trust

Trustee	RST Board	RST Sub Hui	RST Honorarium (Payments)	Total Gross \$	Travel \$	PAYE \$	NETT \$
Louis Armstrong	5	1	-	3,600.00	272.27	720.00	3,152.27
Debbie Davies	7	6	-	5,400.00	890.32	1,782.00	4,508.32
Paraone Gloyne ¹	1	-	-	700.00	-	263.20	436.80
Nachelle Griffiths	7	1	-	4,400.00	1,134.65	1,716.00	3,818.65
Kataraina Hodge	-	-	12	90,000.00	-	29,700.00	60,300.00
John Kopa	5	1	-	3,600.00	495.83	720.00	3,375.83
Rina Lawson ²	2	-	-	1,100.00	196.56	210.10	1,086.46
Taihakoa Maui	3	-	-	1,800.00	101.71	594.00	1,307.71
Arahia Moeke	6	-	-	3,300.00	329.42	660.00	2,969.42
Connie O'Neil ³	1	-	-	400.00	-	80.00	320.00
Steven Oxenham	7	1	-	4,200.00	850.88	1,386.00	3,664.88
Donnie Parker	5	1	-	3,300.00	373.10	660.00	3,013.10
Ricardo Paul ⁴	3	1	-	2,200.00	176.54	726.00	1,650.54
Gaylene Roberts	5	1	-	3,600.00	140.40	720.00	3,020.40
Jordene Sydney	6	1	-	3,700.00	825.06	740.00	3,785.06
Juanita Temarama	3	1	-	2,500.00	165.66	825.00	1,840.66
James Whetu	3	1	-	1,900.00	315.74	332.36	2,548.10
Natalie King-Taylor ⁵	-	-	-	-	-	-	-
Total	69	16	12	135,700.00	6,268.14	41,834.66	100,798.20

¹ Resigned 23rd June 2025

² Resigned 10th Dec 2024

³ Appointed Trustee - 23rd June 2025

⁴ Appointed Trustee - 10th Dec 2024

⁵ Resigned - Sep 2024

Raukawa Charitable Trust

Trustee	RCT Honarium	RCT Board Huis	Total Gross \$	Travel \$	Paye \$	Nett \$
Debbie Davies	12	-	7,500.00	1,283.93	2,475.00	6,308.93
Paraone Gloyne ⁶	10	1	6,650.00	1,131.60	2,501.54	5,280.06
Nachelle Griffiths	10	2 ⁷	7,450.00	1,446.93	1,490.00	7,406.93
Kataraina Hodge	12	-	30,000.00	-	9,900.00	20,100.00
Steven Oxenham	10	2 ⁷	7,450.00	1,664.88	2,458.50	6,656.38
Total	54	5	59,050.00	5,527.34	18,825.04	45,752.30

⁶ Resigned 23rd June 2025

⁷ JMA hui 13th May 2025

Raukawa
Kia Mau
Kia Ora

1-11 Raukawa Way, Tokoroa, 3420
Tokoroa Private Bag 8, Tokoroa 3444
www.raukawa.org.nz