



**Ngāti Kahungunu**  
Ki Wairarapa-Tāmaki  
Nui ā Rua Trust

## **ANNUAL REPORT 2014**

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**Above image:** Nga Rā a Kupe (Kupe's Sails). This striking geological formation is part of the complex of places and wahi tapu associated with the explorer Kupe. The resemblance to a canoe sail is obvious. Part of the formation was damaged by blasting during construction of the road to the lighthouse after the Second World War. The site is subject to current Treaty of Waitangi settlement negotiations with the Crown. *Photographer Lloyd Homer, Courtesy of GNS.*

**Cover image:** Palliser Bay. Samuel Charles Brees C1844. Palliser Bay looking towards Cape Palliser with Pā waka and a European rowing boat. Watercolour. Reference c-126-019. *Courtesy of the National Library of NZ.*

# Table of Contents

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<b>Directory</b>	2
<b>Chairman's Report on the affairs of the Trust, Ian Perry</b>	5
<b>Financial Statements</b>	10
<b>Auditor's Report</b>	19



# Directory

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## **Ngati Kahungunu Ki Wairarapa – Tamaki Nui a Rua Trust**

Kahungunu House  
187-189 (Rear Office) Queen Street  
PO Box 756  
Masterton  
E: trust@kkwtnr.org.nz  
WWW: kktnr.org.nz

## Trustees

## Alternate Trustees

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### **Ian Perry**

#### **Chairman**

Ngai Tumaphiaarangi appointed Trustee  
E: orere@xtra.co.nz

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### **Bob Hill**

Ngai Tumaphiaarangi alternate Trustee

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### **Hayden Hape**

#### **Deputy Chair**

Tāmaki Nui ā Rua Hapu Karanga appointed Trustee  
E: haydenhape.kktnr@xtra.co.nz

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### **Rangimarie Taita**

Tāmaki Nui ā Rua Hapu Karanga alternate Trustee

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### **Kahu Pene**

Tāmaki Nui ā Rua Hapu Karanga appointed Trustee  
E: kahup@xtra.co.nz

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### **Meri Tipene-Walker**

Tāmaki Nui ā Rua Hapu Karanga alternate Trustee

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### **Haami Te Whaiti**

Hinewaka Hapu Karanga appointed Trustee  
E: haami@hinewaka.com

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### **Niniwa Munro**

Hinewaka Hapu Karanga alternate Trustee

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### **Connie Oneroa**

Akura Hapu Karanga appointed Trustee

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### **Manu Te Whata**

Akura Hapu Karanga alternate Trustee

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### **Paora Ammunson**

Papawai Marae Hapu Karanga appointed Trustee  
E: paora.ammunson@me.com

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### **Michael Roera**

Papawai Marae alternate Trustee

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**Pani Himona****Treasurer**

Te Oreore Marae Hapu Karanga appointed Trustee

E: pani@wise.net.nz

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**Rex Hemi**

Te Oreore Marae Hapu Karanga alternate Trustee

---

**Robin Potangaroa**

Te Hika o Papauma Hapu Karanga appointed Trustee

E: rpotangaroa@xtra.co.nz

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**Tom Wilton**

Te Hika o Papauma Hapu Karanga alternate Trustee

---

**Ron Mark**

Hurunuiōrangi Hapu Karanga appointed Trustee

E: ronmarkformayor@gmail.com

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**Rawiri Smith**

Hurunuiōrangi Hapu Karanga alternate Trustee

---

**William Workman**

Wairarapa Moana Hapu Karanga appointed Trustee

E: will@workman.co.nz

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**Te Horipo Karaitiana**

Wairarapa Moana Hapu Karanga alternate Trustee

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## External Committee Members

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**Rawiri Smith**

Shared Interest Committee Member

Cultural Negotiations Advisor

**Charles Morunga**

Executive Team Member

**Marama Tuuta**

Negotiations Advisor, Kuia

**Troy Hobson**

Cultural Negotiations Advisor

**Jack Morris**

Commercial Negotiations Advisor

# Operational Staff

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## **Robin Paratene**

### **Project Manager**

PO Box 29083  
Ngaio  
Wellington 6035  
E: robin@rpconsulting.co.nz  
P: 021 762 460

## **Leah Bain**

### **Trust Administrator**

PO Box 756  
Masterton  
E: admin@kkwtmr.org.nz  
P: 06 216 1277  
M: 021 532 422

# Specialist Advisors

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## **Glenda Hughes**

### **Communications Advisor/Strategic Advisor**

PO Box 9520  
Wellington  
E: glendahughes@xtra.co.nz  
P: 04 801 6488  
M 0274 953 673

## **Jennifer Braithwaite**

### **Legal Counsel/Strategic Advisor**

Braithwaite & Smail Limited  
PO Box 78281  
Grey Lynn  
Auckland 1245  
E: jennifer@braithwaitesmail.co.nz  
P: 09 950 4670

## **Philipa Urlich**

### **Accountant**

Urlich Bowker Ltd  
PO Box 13 339  
Johnsonville  
Wellington 6440  
E: Purlich@ubaccounting.co.nz  
P: 04 939 0899

## **Graeme Scarlett**

### **Auditor**

Scarlett & Associates  
PO Box 1042  
Nelson 7040  
E: graeme@auditprofessionals.co.nz  
P: 03 548 1549

## **Gerrard Wilson**

### **Property Advisor**

CBRE Limited  
ASB Bank Tower Level 12/2 Hunter St  
Wellington 6011  
E: Gerrard.Wilson@cbre.co.nz  
P: 04 499 8899

## **Mark Morice**

### **Forestry Advisor**

Morice Property Valuers Advisors  
11 Ossian Street  
PO Box 12252  
Ahuriri, Napier 4144  
E: Mark@morice.co.nz  
P: 06 835 3682

# Chairman's Report on the Affairs of the Trust

## Tēnā koutou

Ka mihi ki a koutou, otirā tātou, ngā ika toto nui i heke iho a tātou whakapapa i ngā tukemata a te hākoroua nei, a Kahungunu.

Tēnā hoki tātou i te āhuetanga ki ō tātou mate kua hinga mai nei, kua hinga atu rā i roto i te tau kua hori. Heoi anō, tērā te kōrero a ō tātou tīpuna e pēnei ana- ko te tokomaha ka haere ki te pō, ko tātou te tokoiti ka haere ki te aotūroa, rauhītia, honohonoa, manaakitia.

Ānei e whai ake nei te whakarāpopototanga ō ngā mahi kua tūtuki i te tau kua mahue ake rā.

I am pleased to present this third annual report on the affairs of the Ngāti Kahungunu ki Wairarapa Tāmaki Nui ā Rua Trust for the 12 months ending 30 June 2014.

The Trustees met on 8 July 2013, 26 August 2013, 16 September 2013, 11 October 2013, 9 November 2013, 9 December 2013, 21 January 2014, 10 February 2014, 10 March 2014, 7 April 2014, 5 May 2014, 26 May 2014 and 30 June 2014



Chairman Ian Perry

During the year we farewelled Trustees Hone Oneroa and Mārama Tuuta and welcomed new Trustees Connie Oneroa and Paora Ammunson; as well as alternate Trustees Rāwiri Smith and Mere Tipene.

The past twelve months have been exciting and rewarding for the Trust. The Crown's formal recognition of our Terms of Negotiation in July 2013 was a great start. A particular highlight was the 6 December 2013 visit to the Wairarapa by Minister of Treaty Negotiations, the Honourable Chris Finlayson. The Minister's strong interest in familiarising himself with our claims and the foundation for them is humbling.

The Minister also returned to our rohe on two occasions in June 2014 to visit sites of significance to our claim in the South Wairarapa. In our discussions with the Minister, our presentation to the combined local district councils in August and on many other occasions, the Trustees have been unequivocal in making it clear that:

- ours is the second largest treaty claim in terms of land loss, and the consequent destruction of our people's wealth and social infrastructure;
- our people went from being wealthy landlords to destitution;
- we were political leaders with mana and the settlement must restore that;
- the speed of the alienation of our land is without precedent;
- we are committed to reconciliation in our relationships locally, regionally and nationally;
- we intend to become major contributors to our communities and the economy of the nation; and
- we aspire to restore the mana and influence of our former self.

## ACHIEVEMENTS

### **Representing and promoting the interests of all Ngāti Kahungunu ki Wairarapa-Tāmaki Nui ā Rua in settlement negotiations with the Crown**

During the past year a great deal of work has been done on defining the aspirations for the settlement of our claims. In the interests of all Ngāti Kahungunu ki Wairarapa – Tāmaki Nui ā Rua we aspire to position ourselves to restore ourselves socially, culturally, economically and politically. This requires a balanced settlement package involving not only commercial and cultural redress but also the need to restore our economic base, our political influence, and our social and cultural position.

We have completed comprehensive submissions, which identify what is required to form a complete settlement package. In January we presented our overall social and cultural redress aspirations to the Office of Treaty Settlements, within the Ministry of Justice. In May we presented our quantum paper to Minister Finlayson. We have also reviewed potential commercial and cultural redress properties. Following that, in May our commercial and cultural redress lists were presented to the Office of Treaty Settlements. A specific paper was also prepared on our interests in Ngāumu Forest. In this wide range of activity, we have been ably assisted by our external specialist advisers: Rāwiri Smith (history, culture and resource management); Bruce Stirling (historical); Gerrard Wilson (property); Mark Morice (forestry); Christine Barnett (archaeological); Jennifer Braithwaite (legal and strategy); Glenda Hughes (communications and strategy); Delphine Morris (media and digital documentation) and Morry Black, Jack Morris and Troy Hobson, amongst others. I acknowledge and thank these people for their support to date.



Minister for Treaty of Waitangi Negotiations Hon Christopher Finlayson with the Ngāti Kahungunu Ki Wairarapa – Tāmaki Nui ā Rua Trust Negotiators during his visit to Masterton on 6 December 2013

### **Resolving overlapping issues with other claimants**

We continue to develop relationships with neighbouring claimant groups. As Trust Chair I attended the Large Natural Groupings (LNG) hui for Ngāti Kahungunu and we are a signatory to the LNG Memorandum of Understanding.

We also have held discussions with other groups with overlapping claims, including an extensive process with Rangitāne o Wairarapa and Rangitāne o Tāmaki Nui ā Rua. On that note we acknowledge Ngāti Rangitāne signing their Agreement in Principle with the Crown.

### **Maintaining the Ngāti Kahungunu ki Wairarapa-Tāmaki Nui ā Rua Register**

Maintaining our beneficiary register is a key function for the Trust. We have made amendments to our registrations process to ensure that it works better for applicants and the hapū karanga with whom they wish to register. The Whakapapa Committee continues its important function to ensure members can register with the Trust, be kept informed about what is happening, and participate in decision-making processes.



## Developing a Post Settlement Governance Entity structure for the approval of Ngāti Kahungunu ki Wairarapa-Tāmaki Nui ā Rua

A Post Settlement Entity (PSGE) is the body that will receive and manage the settlement package on behalf of the members of Ngāti Kahungunu ki Wairarapa-Tāmaki Nui ā Rua. It will also represent us in any new relationships with central and local government that may be negotiated as part of the settlement package. The PSGE must be established by the time the negotiations are concluded to receive any 'on account' settlement redress (i.e. redress that is received before the settlement legislation is passed).

The Trustees distributed a PSGE Discussion Document to members in August. Although this occurred outside of the financial year under consideration - it is mentioned in this report because establishing a PSGE is a significant upcoming activity for the Trust. Copies of this document are available on the website or from the Trust office. The Trustees continue to seek feedback on this from beneficiaries, as well as input on the key issues listed below.

1. How should the interests of hapū and whānau be reflected in the settlement redress?
2. How should representatives be selected?
3. What are the post-settlement roles of the PSGE and other Ngāti Kahungunu entities (e.g. Ngāti Kahungunu Iwi Incorporated, Kahungunu ki Wairarapa or Kahungunu ki Tāmaki Nui ā Rua?)
4. Should some current representation transition into the Post Settlement Governance Entity to ensure some continuity of institutional knowledge and relationships?

## HIGHLIGHTS

### Site Visits

Through the length and breadth of our rohe various sites of significance have been visited with Crown officials over the past twelve months. We have prepared a detailed booklet on these visits which is available on the website, or from the Trust office. Many of the site visits have been filmed for future reference. These site visits proved not only informative for the Crown officials, but also serve as a reminder of the rich history of our rohe.



Group photo of the Ngāti Kahungunu Ki Wairarapa – Tāmaki Nui ā Rua Trust Negotiators with claimant whānau and Crown Officials during the officials site visit on 18 and 19 February 2014.

## Developing Relationships

Developing relationships will also help us to achieve our aspiration to position our people to restore ourselves socially, culturally, economically and politically.

We value, very much, the approach that the Honourable Chris Finlayson has taken towards these negotiations, including his knowledge and understanding of our claim, and his ready willingness to meet with us and visit our rohe.

We are also pleased to have a constructive working relationship with the Chief Crown Negotiator, the Honourable Rick Barker.

In addition, meetings with various local bodies have been positive and bode well for our future participation in our local communities and our region.

The Trustees were very appreciative of the invitation from Juken NZ Limited to view the Ngāumu Forest and found the visit worthwhile.

Our relationships with other settlement groupings within Ngāti Kahungunu and around the motu are important to us. In particular, Trustees acknowledge the support and advice from our Ngāi Tahu whanaunga.

## CHALLENGES

### Securing funding for additional activities necessary to advance negotiations

We expect to complete the Agreement in Principle (AIP) with the Crown between March and June 2015. This is eight to ten months later than originally planned, and reflects the significant size of our claim and the complexities that need to be addressed.

### Size of settlement, area of interest and claimant group

Generally Treaty claims settlements contain one or two natural resource redress mechanisms. We are currently discussing four different redress mechanisms for different elements of our natural resources, which is an indication of the size of the area of interest for our settlement. These are:

- a statutory board for Wairarapa Moana;
- an advisory board for the Ruamahanga River catchment;
- an advisory board for the Manawatū River catchment; and
- redress for other rivers in Tāmaki Nui ā Rua

Similar complexities arise for other areas of our settlement package such as cultural and commercial redress properties. The Trust comprises nine hapū karanga, each with constituent hapū whose aspirations are diverse and varied. This increases the complexity of our settlement package and the time it takes to engage with our members to ensure that their aspirations are reflected in the settlement.

The total area of interest for the purposes of settlement negotiations is 1,040,704 hectares. Our current population is conservatively estimated as being between 16,000 and 20,000 people. The quantum of our aspirations must be confidential to our negotiations with the Crown, but it is noteworthy that recent settlements with two smaller Ngāti Kahungunu large natural groups were in the region of \$100 million.

## Goals for the 12 months to 30 June 2015

To fulfil our Trust Deed purpose and obligations we have the following goals for the 12 months to 30 June 2015.

1. Progress work to establish a Post Settlement Governance Entity: and
2. Achieve an Agreement in Principle with the Crown.

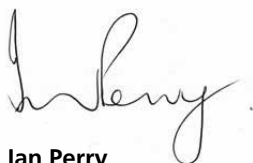
Beneath these goals the following actions are underway and/or planned:

- a. ensuring a robust analysis of commercial aspects of settlement package
- b. clearly defining cultural aspects of settlement package
- c. developing constructive relationships with local and central government
- d. assessing potential business partners
- e. reviewing the Trust's operational needs
- f. increasing beneficiary registrations;
- g. improving communications including briefings, website updates and panui;
- h. continuing to fulfil our mana whenua responsibilities.

Ōku rangatira, te whānau katoa – the Treaty settlement work remains challenging but rewarding. We are progressing and I am confident that shortly we will be discussing a Crown offer with you. I thank the trustees, negotiators, and staff for their work and efforts throughout the year. I thank our wider community for your broad endorsement and the tautoko we have received throughout the year.

E mātai ana tātou, e mataara.

Nāku noa, nā



**Ian Perry**  
Chairman



**Ngāti Kahungunu Ki Wairarapa – Tāmaki Nui a Rua Claim Boundary**  
NOTE: This area of interest is for the purposes of the negotiations for the settlement of the Ngāti Kahungunu Ki Wairarapa – Tāmaki Nui a Rua Claims and does not delineate iwi boundaries.

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# 2014 Financial Statements - Special Purpose

Ngati Kahungunu Ki Wairarapa - Tamaki Nui a Rua Trust  
30 June 2014

Prepared by Ulrich Bowker Limited

# Contents

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<b>Trust Information</b>	<b>3</b>
<b>Profit and Loss (no GP)</b>	<b>4</b>
<b>Movements in Equity</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7</b>

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# Trust Information

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## Ngati Kahungunu Ki Wairarapa - Tamaki Nui a Rua Trust For the year ended 30 June 2014

### **1. Date of Formation**

December 2010

### **2. Auditors**

Scarlett & Associates  
47 Bridge Street  
NELSON

### **3. Bank**

ASB Bank

### **4. Accountants**

Ulrich Bowker Ltd  
21 Broderick Road  
Johnsonville  
WELLINGTON

# Profit and Loss (no GP)

## Ngati Kahungunu Ki Wairarapa - Tamaki Nui a Rua Trust For the 12 months ended 30 June 2014

	Jun-14	Jun-13
<b>Income</b>		
Non-taxable income	1,017,310	432,587
<b>Other Income</b>		
Less Unspent Tagged Funding	(13,700)	(14,412)
<b>Total Other Income</b>	<b>(13,700)</b>	<b>(14,412)</b>
<b>Total Income</b>	<b>1,003,610</b>	<b>418,176</b>
<b>Gross Profit</b>	<b>1,003,610</b>	<b>418,176</b>
<b>Less Operating Expenses</b>		
Accommodation & Meals	835	3,074
Accounting	15,531	6,028
Administration Costs	-	29,444
Advertising	7,444	4,037
Audit Fees	3,738	3,456
Bank Fees	1,392	721
Beneficiary register	-	7,971
Communications	10,254	6,327
Forestry Advice	1,526	-
General Expenses	-	100
GSO Advice	6,400	3,282
Interest on Overdraft	11,337	52
Legal Advice	108,526	51,774
Mileage, Airfares & Vehicle Rental	103,586	41,614
Negotiators	259,863	52,007
Office Overheads	54,107	9,691
Panui/Advertising	7,685	1,244
PM Operational costs	196	7,828
Printing, Stationery & Postage	11,871	9,910
Project Manager fees	143,690	114,846
Property Advice	30,460	-
Secretariat	78,735	42,480
Strategic Advice	107,935	34,421
Trustee Fees	73,860	44,188
Venue Catering	12,105	4,072
Venue Hire	3,421	1,699
Website Production	167	253
<b>Total Operating Expenses</b>	<b>1,054,665</b>	<b>480,519</b>
<b>Net Profit</b>	<b>(51,054)</b>	<b>(62,343)</b>

# Movements in Equity

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## Ngati Kahungunu Ki Wairarapa - Tamaki Nui a Rua Trust As at 30 June 2014

	30 Jun 2014	30 Jun 2013
<b>Equity</b>		
Opening Balance	(79,298)	(16,955)
<b>Surplus and Revaluations</b>		
Current year earnings	(51,054)	(62,343)
<b>Total Surplus and Revaluations</b>	<b>(51,054)</b>	<b>(62,343)</b>
<b>Total Equity</b>	<b>(130,352)</b>	<b>(79,298)</b>



# Balance Sheet

## Ngati Kahungunu Ki Wairarapa - Tamaki Nui a Rua Trust As at 30 June 2014

	30 Jun 2014	30 Jun 2013
<b>Assets</b>		
<b>Cash and Bank Balances</b>		
ASB "02" Account	261	321
ASB "03" Account	209	963
Petty Cash Imprest Account	200	-
<b>Total Cash and Bank Balances</b>	<b>671</b>	<b>1,285</b>
<b>Current Assets</b>		
Trade and Other Receivables	246,966	90,641
<b>Total Current Assets</b>	<b>246,966</b>	<b>90,641</b>
<b>Total Assets</b>	<b>247,636</b>	<b>91,926</b>
<b>Liabilities</b>		
ASB "00" Account	178,586 <sup>1</sup>	9,489
<b>Current Liabilities</b>		
Accounts Payable	159,844	127,454
ASB Credit Cards	4,938	-
Trustees RWT Payable	6,509	19,868
Unspent Tagged Funds	28,111	14,412
<b>Total Current Liabilities</b>	<b>199,403</b>	<b>161,734</b>
<b>Total Liabilities</b>	<b>377,988</b>	<b>171,223</b>
<b>Net Assets</b>	<b>(130,352)</b>	<b>(79,298)</b>
<b>Equity</b>		
Current Year Earnings	(51,054)	(62,343)
Retained Earnings	(79,298)	(16,955)
<b>Total Equity</b>	<b>(130,352)</b>	<b>(79,298)</b>

### Notes

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Note 10

# Notes to the Financial Statements

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## Ngati Kahungunu Ki Wairarapa - Tamaki Nui a Rua Trust For the year ended 30 June 2014

### 1. Statement of Accounting Policies

Ngati Kahungunu Ki Wairarapa - Tamaki Nui a Rua Trust is a Trust established in December 2010. These Financial Statements are special purpose financial statements and have been prepared in accordance with generally accepted accounting practices.

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

### 2. Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

### 3. Goods and Services Tax

These financial statements have been prepared on a GST inclusive basis. The Trust is not required to register for GST.

### 4. Income Tax

Funding from the Office of Treaty Settlements and Crown Forestry Rental Trust is exempt from Income Tax, and all expenditure in relation to that funding is non-deductible. Income earned from other activities is subject to Income Tax and expenses deductible. Income Tax expense will be charged to the Profit and Loss Statement which recognises the current obligations for the period, calculated using the Taxes Payable method.

### 5. Accounts Receivable

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

### 6. Audit

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

### 7. Contingent Liabilities

At balance date contingent liabilities have been estimated at nil. (2013:Nil)

# Notes to the Financial Statements

## 8. Related Party Transactions

During the period the following related party transactions took place:

### Trustees

All payments to Trustees for travel costs and meeting fees are in accordance with the Ngati Kahungunu Ki Wairarapa Tamaki Nui a Rua Trust's Operations Policy Manual.

Payments to Trustees are as follows:

	Negotiation Fees	Trustee Fees Honoraria	TOTAL FEES PAID	WHT	Travel
Ian Perry	66,501	7,548	<b>74,049</b>	-23,436	8,422
Marama Tuuta	-	480	<b>480</b>	-158	8,000
Connie Oneroa	665	3,660	<b>4,325</b>	-1,269	-
Hayden Hape	19,766	5,680	<b>25,446</b>	-7,618	977
Kahu Pene	2,057	7,210	<b>9,267</b>	-2,900	2,951
Haami Te Whaiti	3,594	7,548	<b>11,142</b>	-2,332	859
Pani Himona	1,727	5,551	<b>7,278</b>	-2,402	438
Robin Potangaroa	60,829	8,091	<b>68,920</b>	-21,399	10,631
Ron Mark	52,593	7,033	<b>59,626</b>	-18,755	1,143
Rangi Taite	727	460	<b>1,187</b>	-392	1,421
Rawiri Smith	19,884	640	<b>20,524</b>	-6,448	-
Will Workman	1,727	5,279	<b>7,006</b>	-1,720	2,975
Malcolm Mulholland	-	-	-	-	-
Charles Morunga	727	-	<b>727</b>	-240	-
Manu Te Whata	1,767	3,043	<b>4,810</b>	-1,587	420
Michael Roera	1,330	860	<b>2,190</b>	-722	-
Tom Wilton	727	-	<b>727</b>	-240	178
Rex Hemi	-	1,800	<b>1,800</b>	-436	1,340
Chris Seel	2,188	-	<b>2,188</b>	-722	640
Bob Hill	125	-	<b>125</b>	-41	-
Jack Morris	20,640	-	<b>20,640</b>	-5,079	-
Matai Broughton	-	-	-	-	681
Meri Tipene Walker	-	520	<b>520</b>	-172	145
Paora Ammumson	-	8,460	<b>8,460</b>	-858	215
Troy Hobson	2,290	-	<b>2,290</b>	-756	1,093
<b>TOTAL FEES PAID</b>	<b>259,864</b>	<b>73,863</b>	<b>333,727</b>		

30-Jun-14

30-Jun-13

# Notes to the Financial Statements

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## 9. Recognition of Income

Project Funding is received from Crown Forestry Rental Trust and the Office of Treaty Settlements. Unspent project funding is repayable to the funder, therefore project funds received are recognised only to the extent that they have been spent. Unspent tagged funds are recorded as a liability at year end.

## 10. Bank Overdraft Facility

There is an unsecured bank overdraft facility of \$200,000 arranged. The interest rate at balance date was 14.50%p.a. The bank overdraft as at 30th June 2014 was \$178,586, (2013:\$9,489)

## 11. Going Concern

The Trust is considered to be a going concern because the Trustees have considered forecast information relating to operational profitability and cash flow requirements. They are satisfied that there will be sufficient cash flows generated from operating activities to meet the Trust's requirements.

Based on the above, the Trustees are satisfied that the financial statements for the Trust for the year ended 30 June 2014 are appropriately prepared on a going concern basis.

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Readers of the financial report of the Ngāti Kahungunu Ki Wairarapa-Tāmaki Nui ā Rua Trust**

#### **Report on the Special Purpose Financial Statements**

We have audited the special purpose financial statements of the Ngāti Kahungunu Ki Wairarapa-Tāmaki Nui ā Rua Trust on pages 4 to 9, which comprise the balance sheet as at 30 June 2014 and the profit and loss and statement of movements in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **The Trustees' Responsibility for the Financial Statements**

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

#### **Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates as well as evaluating the presentation of the financial statements.

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

Other than in our capacity as auditor we have no relationship with, or interests in, the Ngāti Kahungunu Ki Wairarapa-Tāmaki Nui ā Rua Trust.

## Opinion

In our opinion, the financial statements on pages 4 to 9:

- comply with generally accepted accounting practice in New Zealand;
- give a true and fair view of the financial position of the Ngāti Kahungunu Ki Wairarapa-Tāmaki Nui ā Rua Trust as at 30 June 2014, and its financial performance for the year ended on that date.

*Scarlett + Associates*

Scarlett & Associates  
Chartered Accountants  
NELSON

29 October 2014



**Ngati Kahungunu Ki Wairarapa – Tamaki Nui a Rua Trust**

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**Ngāti Kahungunu**  
Ki Wairarapa-Tāmaki  
Nui ā Rua Trust

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