



TE ARAWA  
FISHERIES

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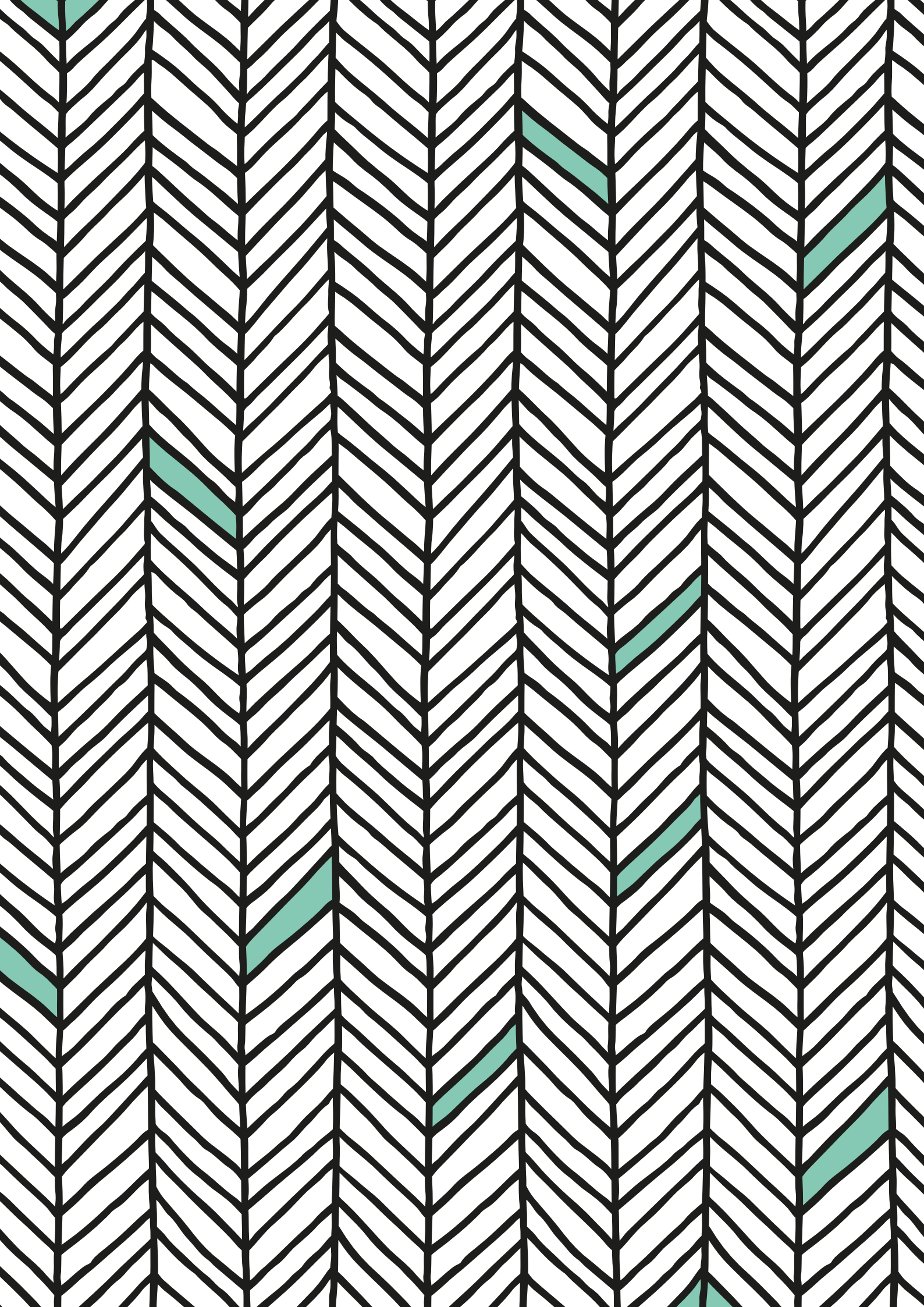
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**TE ARAWA  
FISHERIES**

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ANNUAL REPORT 2015





# DIRECTORY

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**AUDITOR**

KPMG

**BANKERS**

Westpac Banking Corporation

**SOLICITORS**

Kahui Legal

**ANNUAL REPORT FOR**

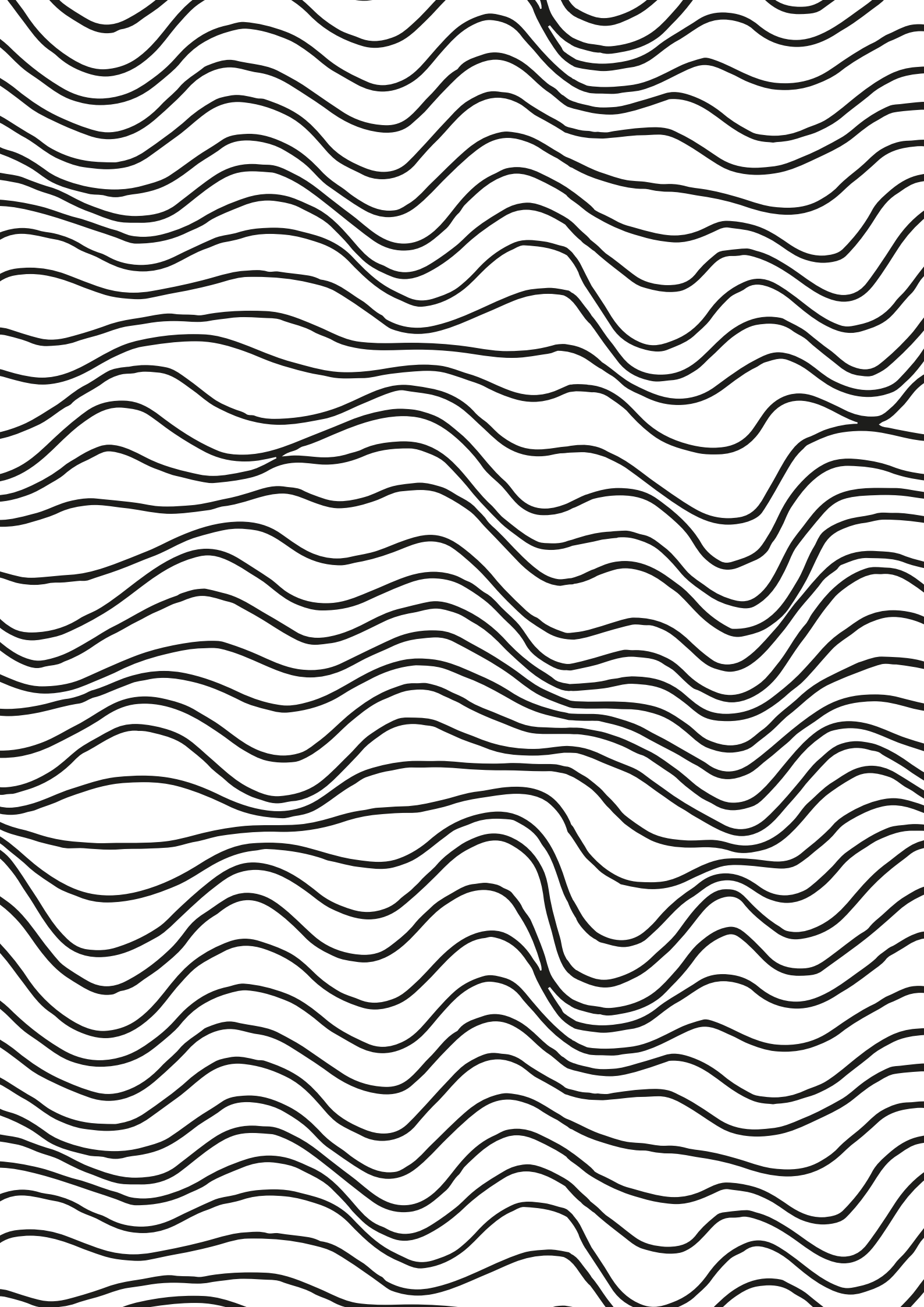
Te Kotahitanga o Te Arawa Waka Fisheries Trust Board  
Te Arawa Fisheries Limited  
Te Arawa Fisheries Holding Company Limited

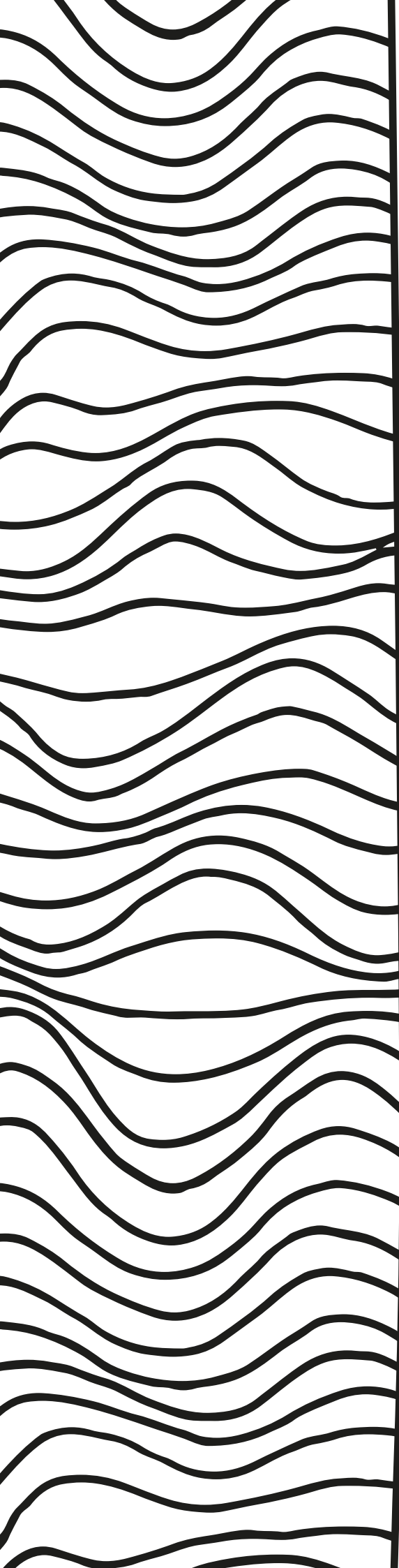
Annual General Meeting

23 March 2016

Waitetī Marae, Ngōngōtahā, Rotorua

6:00pm





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# MESSAGE FROM THE CHAIR

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2016 marks the tenth year since we received the majority of our fisheries assets following the enactment of the Māori Fisheries Settlement under the Māori Fisheries Act 2004. We have posted consistent annual surpluses that have taken us from a \$22 million dollar organisation to one that is now worth nearly \$30 million and our annual turnover has more than doubled over that period. This positive performance has occurred through turbulent times of both boom and bust in the seafood sector over the past decade.

## **WE ARE COMMITTED TO THIS PLACE THAT WE CALL HOME.**

But even more importantly than the dollars, we are proud to see the results that have been achieved. We have invested over half a million dollars in sponsoring up to 100 Te Arawa people each year through their tertiary studies, many of whom have now gone on to skilled professions that are improving their lives and those of their whānau. Close to \$1 million dollars has been distributed to our 11 iwi for community objectives as diverse as marae development, advanced academic support for secondary students and environmental sustainability projects. And we have continued to support the Maketū Taiapure in its environmental work on the coast and provide kaimoana to every tangi on a Te Arawa marae over the last decade.

It has also been a period of significant growth and development. We saw the establishment of our Te Arawa Fresh seafood retail stores at the Redwoods in 2013 and at Fairy Springs in the following year. A fish truck currently sells the same fresh seafood products throughout the rohe and we now have a seafood caravan providing our takeaway items to regional events. Also, we have two vans supplying workers to the Sanford and Pelco fish factories in Tauranga week in and week out. The most satisfying result is that these two initiatives provide jobs for over 50 of our people.

And we are committed to this place that we call home. 2016 saw the establishment of our inaugural Rotorua Summer Seafood Festival aimed at delivering real economic and social benefits for the people of this region.

Te Arawa Fisheries has seen exciting developments over the last decade which have brought tangible benefits for our 11 iwi. We look forward to the next 10 years with a similar sense of excitement about helping to realise the aspirations of those who came before us when they established this organisation.

Nāku noa, nā

A handwritten signature in black ink, appearing to read 'Ron Roberts'. The signature is fluid and cursive, written over a white background.

Ron Roberts



# GENERAL MANAGER'S REPORT

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Kia ora tātau katoa

We are pleased to provide this Annual Report for 2015 and Annual Plan for 2016 for consideration by our beneficiaries.

**Part 1** presents the Trust's Annual Reports for 2015 and Annual Plan for 2016.

**Part 2** provides the Companies' Annual Reports for 2015 and Annual Plan for 2016.

**Part 3** of this Report provides an overview of our organisation including information about our Trust, staff, beneficiaries, companies, assets and business.

**Part 4** contains a summary of the annual audited financial reports prepared in accordance with generally accepted accounting practice for our three entities, Te Kotahitanga o Te Arawa Waka Fisheries Trust Board, Te Arawa Fisheries Holding Company Limited and Te Arawa Fisheries Limited, for the financial year ending 30 September 2015.

We are the organisation that received the proceeds of the settlement with the Crown of Te Arawa's claims to commercial fisheries for the benefit of its descendants. Our Companies have carefully managed the fishing quota, shares and cash assets received in September 2006.

Our Trust has also been busy delivering benefits to the people through its strategic aim to help develop "Effective Te Arawa Iwi, Prosperous Te Arawa Whānau and a Healthy Te Arawa Moana".

In 2015, we distributed \$130,000 to our 11 Iwi to support community initiatives that assist the efforts of our iwi organisations to benefit their people. These distributions are made every year. We also continue to help our people through the supply of seafood to all tangihanga held on Te Arawa marae. We continued to support the goal for Prosperous Te Arawa Whānau with the allocation to the Te Arawa 500 Tertiary Scholarship Programme of nearly \$100,000 in 2015. Our recipients stayed at Te Pākira Marae at Whakarewarewa in Rotorua for a weekend wānanga to help them maintain their connection with Te Arawa. And 2015 saw the establishment of our inaugural Rotorua Summer Seafood Festival which was a great success.

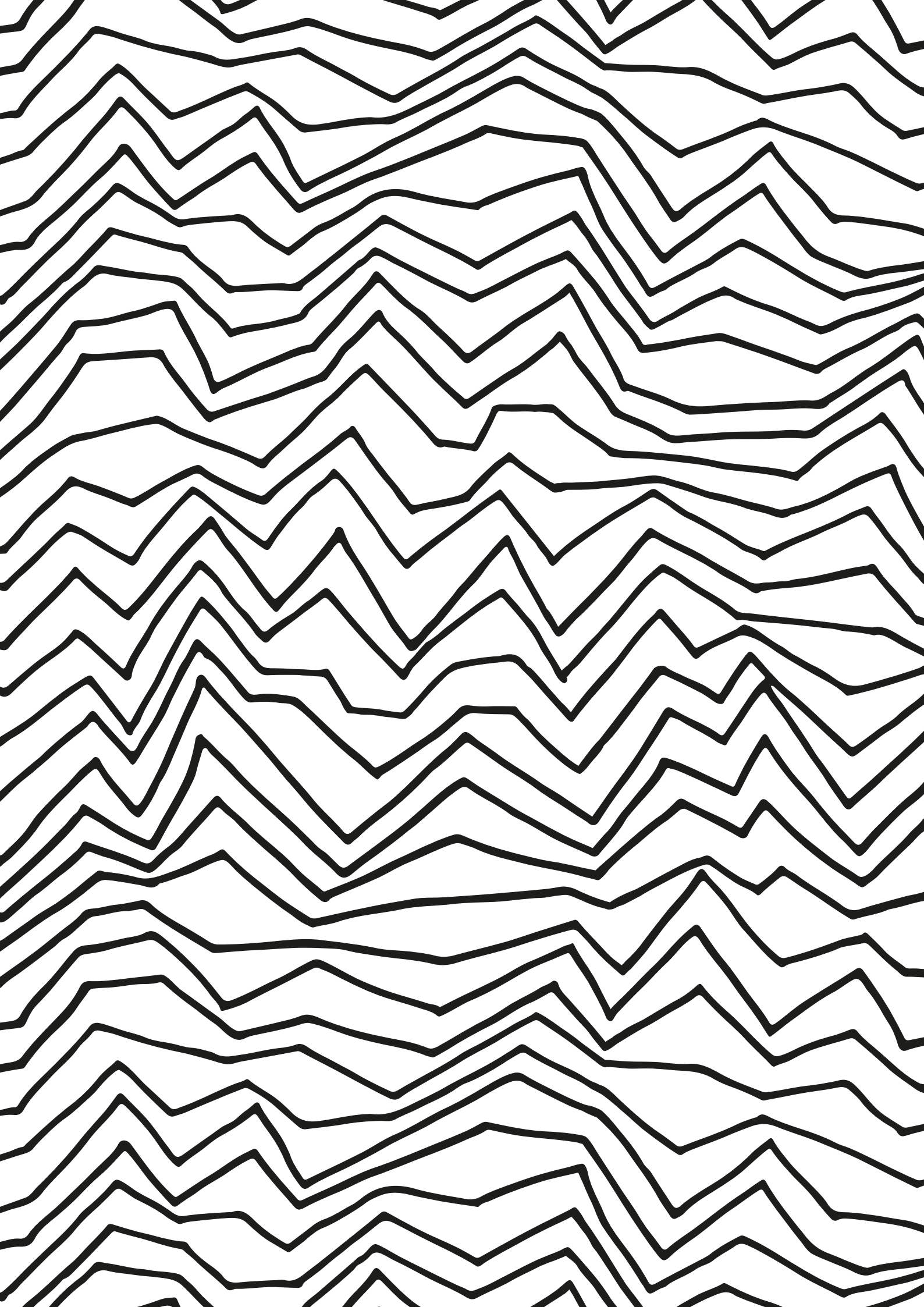
## **EFFECTIVE TE ARAWA IWI, PROSPEROUS TE ARAWA WHĀNAU AND A HEALTHY TE ARAWA MOANA**

We are happy to present this report and look forward to a successful and prosperous 2016.

Piki te ora

A handwritten signature in black ink, appearing to be 'SHANE HEREMAIA', followed by a horizontal line.

Shane Heremaia  
General Manager





# PART 1: THE TRUST

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## ANNUAL REPORT 2015

Since receipt of Te Arawa's fisheries assets, the Parent and its Companies have concentrated on the prudent investment of the assets to produce revenue which has then been reinvested or utilised in the provision of initiatives that deliver benefit to our beneficiaries. This Annual Report provides a review of the Trust's financial performance and commentary on those initiatives for the year 1 October 2014 to 30 September 2015.

## FINANCIAL PERFORMANCE

For the year ending 30 September 2015, the Trust received total revenue of \$511,989 which included a combined dividend from its subsidiary companies of \$439,403 and interest of \$72,586. Total revenue was more than the \$337,834 received in the previous year due to a bigger distribution being paid by the Companies because an AFL Dividend was paid in 2015 but not in 2014. The Trust's expenses increased from \$329,163 in 2014 to \$343,449 in 2015 due to an increase in the number of Te Arawa 500 Tertiary Scholarships offered. The net surplus for the period was \$168,540.

Total equity in the Trust increased from \$2,446,504 to \$2,615,044 which resulted from the net surplus.

## TE ARAWA FISHERIES GROUP FINANCIAL OVERVIEW 2006-2015

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### TE ARAWA FISHERIES GROUP REVENUE

2015	\$3,768,328
2014	\$2,341,835
2013	\$3,512,674
2012	\$1,595,338
2011	\$1,654,864
2010	\$1,328,932
2009	\$1,320,249
2008	\$1,270,553
2007	\$1,245,506
2006	\$1,190,354

### TE ARAWA FISHERIES GROUP EQUITY

2015	\$29,940,280
2014	\$29,489,646
2013	\$29,437,278
2012	\$27,302,270
2011	\$25,690,581
2010	\$25,062,336
2009	\$24,658,612
2008	\$24,044,003
2007	\$23,411,383
2006	\$22,916,471

# STRATEGIC GOALS

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## **STRATEGIC GOAL 1: OUR TE ARAWA IWI SUPPORTED FOR SUCCESS**

### **Te Arawa Fisheries Iwi Partnership Programme**

In 2009, we established the Te Arawa Fisheries Iwi Partnership Programme. Grants of up to \$10,000-\$20,000 were made available on application, to organisations representing each of our 11 Iwi. The funding was available to deliver community initiatives of direct benefit to Iwi members. We were proud to have assisted our Iwi through this programme.

### **Pataka Kai**

Since September 2007, the Trust has provided seafood at a market value of around \$250 to each tangihanga held on a Te Arawa marae within the rohe upon receipt of a request by our office. The purpose of this initiative is to support our bereaved whānau to host those attending to pay their respects. More than 120 whānau received seafood in the financial year worth a total value of over \$30k.



**TE ARAWA FISHERIES —  
\$1M INVESTMENT IN  
TE ARAWA IWI  
OVER THE LAST  
10 YEARS**

## **STRATEGIC GOAL 2: OUR TE ARAWA PEOPLE ASSISTED INTO SKILLED EMPLOYMENT**

### **Te Arawa 500 Tertiary Scholarship Programme**

In 2007, the Trust formed the view that the economic circumstances of Te Arawa would be improved by assisting the development of our people into higher skilled employment through education. A scholarship programme to support Te Arawa descendants with the significant costs of pursuing a tertiary education was established to assist our people in securing better jobs and higher incomes.

The aim of the Te Arawa 500 Tertiary Scholarship Programme is to get 500 Te Arawa people into skilled employment by 2020. In 2015, \$97k in scholarship funds was distributed. Feedback on the efficacy of the programme was extremely positive and the results achieved are monitored. A wānanga was held at Te Pākira Marae at Whakarewarewa for our recipients to help maintain their connection to Te Arawa.

### **Te Arawa Seafood Work Experience Programme**

The Trust developed this programme to provide Te Arawa people with paid work that would give them skills and experience in the seafood sector as well as an income. Vans provided by Te Arawa Fisheries transport workers from Rotorua to Tauranga to process seafood at the Sanford and Pelco processing factories. In 2015, over 35 workers were employed on day and night shifts with these employers.



**TE ARAWA FISHERIES —  
HALF A MILLION DOLLARS  
INVESTED IN TERTIARY  
EDUCATION FOR TE ARAWA  
IN THE LAST 10 YEARS**

### **STRATEGIC GOAL 3: OUR TE ARAWA MARINE ENVIRONMENT PROTECTED AND PRESERVED FOR OUR FUTURE GENERATIONS**

#### **Healthy Te Arawa Moana Plan**

In 2009, we also developed a Te Arawa Moana plan which sets out our strategy for protecting our marine environment and we are grateful to our Iwi that participated in its development. That plan forms the basis of an annual plan to help determine our ongoing support of customary fisheries initiatives.

In 2015, the Trust focused on supporting hui of our iwi to establish a body to represent our iwi for customary fisheries purposes and contributing to the work of the Maketū Taiapure. Progress on that initiative continues.

The Trust also maintained strategic relationships with other Iwi in the region and the Ministry of Fisheries in developing strategies to protect our moana. The Trust funded and supported Te Arawa's participation in a forum of Bay of Plenty Iwi. In 2006, the Ministry of Fisheries entered into a partnership with these Iwi which is called Mai i ngā Kuri ā Whārei ki Tihirau. This regional forum was established for the purpose of meeting the Crown's obligations in accordance with the 1992 Deed of Settlement for the fisheries settlement. Discussions between the Ministry of Fisheries and participating Iwi are continuing with the objectives of furthering the interests of Iwi in the area of customary fishing matters and facilitating the achievement of the spirit and intent of the Customary Fishing Regulations 1998.

#### **Allocation and Aquaculture**

A settlement between the Crown and Te Arawa along with other iwi in the Bay of Plenty has been reached in relation to pre-commencement aquaculture space. Following receipt of the funds by Te Ohu Kaimoana, Bay of Plenty Iwi will determine the method of allocation.

### **STRATEGIC GOAL 4: GOVERNANCE OF COMMERCIAL ENTITIES**

#### **Governance**

In 2015, the fisheries settlement assets were held and managed by our subsidiary companies, Te Arawa Fisheries Limited and Te Arawa Fisheries Holding Company Limited. However, it is important for Te Kotahitanga o Te Arawa Waka Fisheries Trust Board as the parent body to exercise strategic governance over these entities. The Trust achieved this objective through the process for review and approval of the Annual Report, Strategic Plan, Annual Plan, Budget and regular reports of the Companies to the Board.

### **STRATEGIC GOAL 5: LEADERSHIP**

A number of objectives were achieved to assist our role as a leader in our areas of strategic importance including:

#### **Social Media**

Development and maintenance of Te Arawa Fisheries page on Facebook

#### **Website**

Maintenance of Te Arawa Fisheries website with online registration and scholarship application capability

#### **Reporting**

Presentation of Annual Report and Annual Plan

#### **Costs Management**

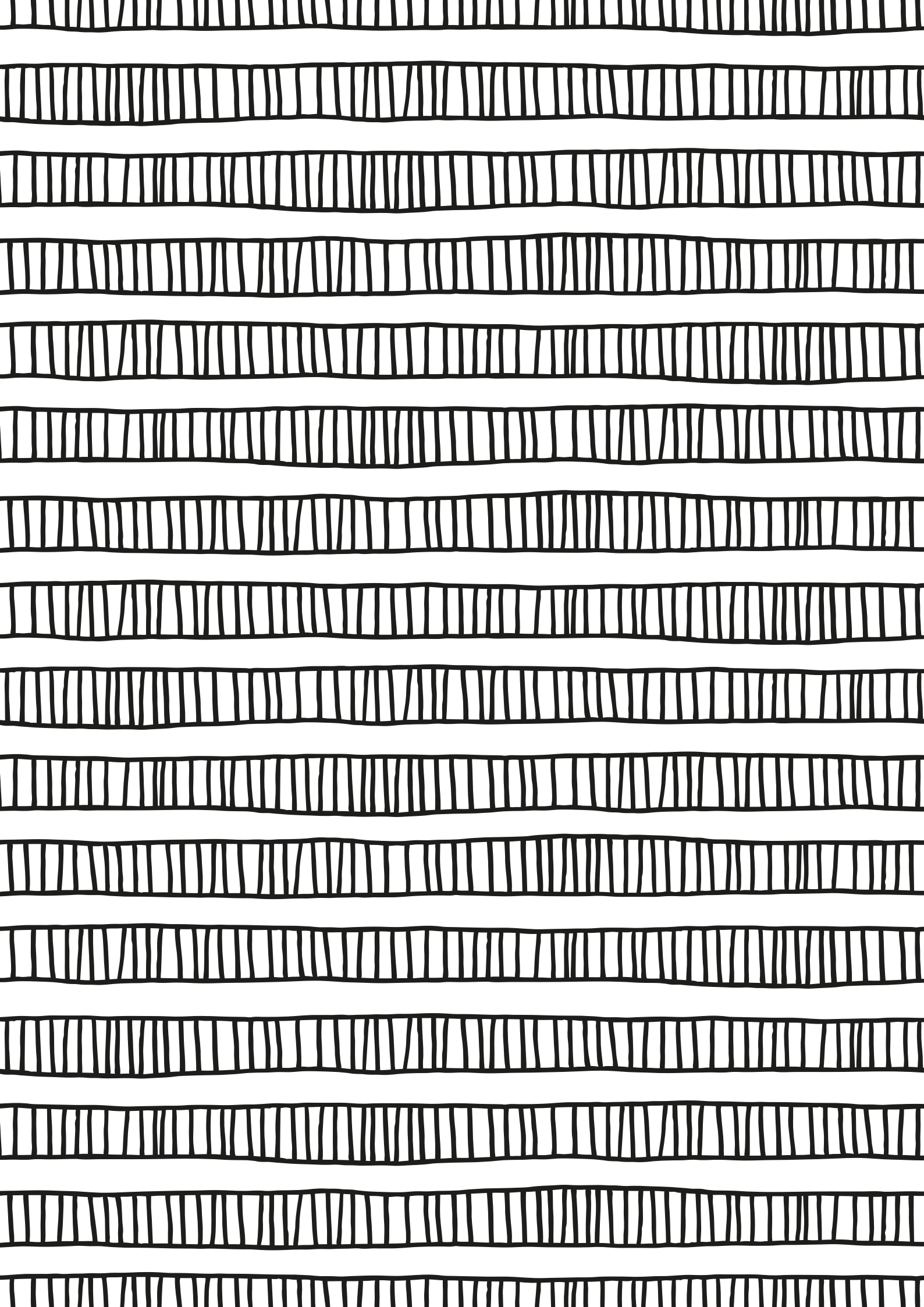
Operational expenses maintained at less than 45% of Trust revenue

#### **Registrations**

Continued increase in registrations

#### **Koha Fund**

Ongoing management of this fund



# STRATEGIC PLAN 2008-2020

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Within the scope of the charitable objectives set out in its deed of trust, the Trust has developed a Strategic Plan for the period 2008 to 2020. The Mission, Vision, Values and Strategic Goals of that Strategic Plan are set out below.

## MISSION

Kia whakakotahi tātou o Te Arawa Waka ki raro i te maru o ngā taonga o Tangaroa mō ngā whakatipuranga o Te Arawa

## VISION

Effective Te Arawa Iwi  
Prosperous Te Arawa whānau  
Healthy Te Arawa moana

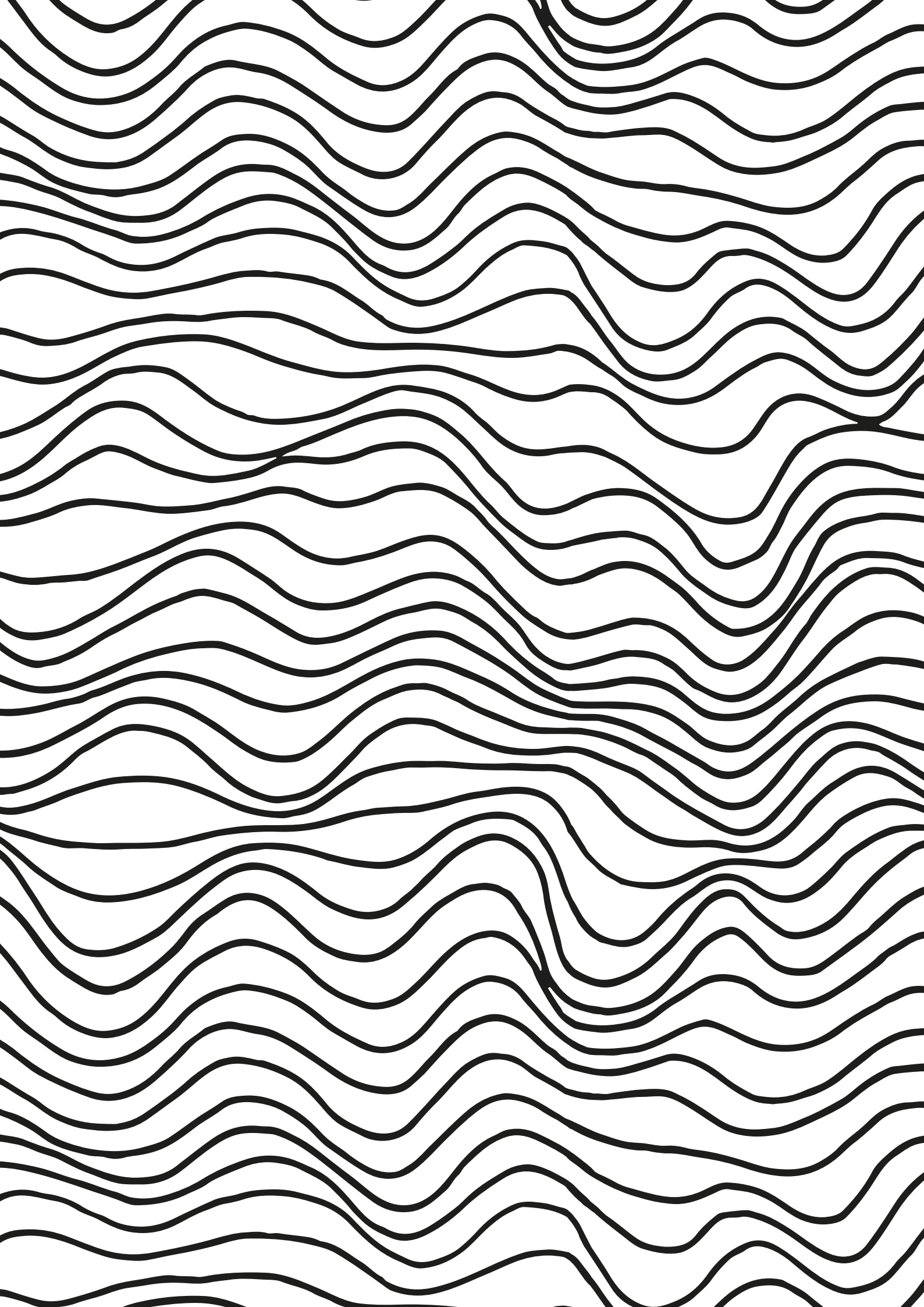
## VALUES

Tino Rangatiratanga  
Tikanga  
Kaitiakitanga  
Treaty of Waitangi  
Accountability

## STRATEGIC GOALS

- Our Te Arawa Iwi supported for success
- Our Te Arawa people assisted into skilled employment
- Our Te Arawa marine environment protected and preserved for our future generations
- Our commercial entities strategically governed to meet our aspirations
- Our organisation recognised as a leader in our areas of strategic importance







# TRUST ANNUAL PLAN 2016

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## OUR TE ARAWA IWI ARE SUPPORTED FOR SUCCESS

Iwi Partnership Programme

Pataka Kai

Koha Fund

Iwi Opportunities

Stakeholder Engagement



## OUR TE ARAWA WHĀNAU ARE PROSPEROUS

Te Arawa 500 Programme

Te Arawa Seafood Industry Training Programme

Te Arawa Seafood Work Experience Programme

Leadership Potential Investigation

Te Arawa Branding Project

Te Arawa Seafood Event

Whangai Tamariki Programme

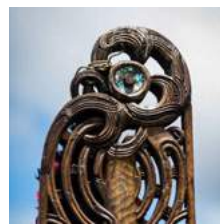
Whakamahana Whare Investigation

Whangai Hinengaro Programme



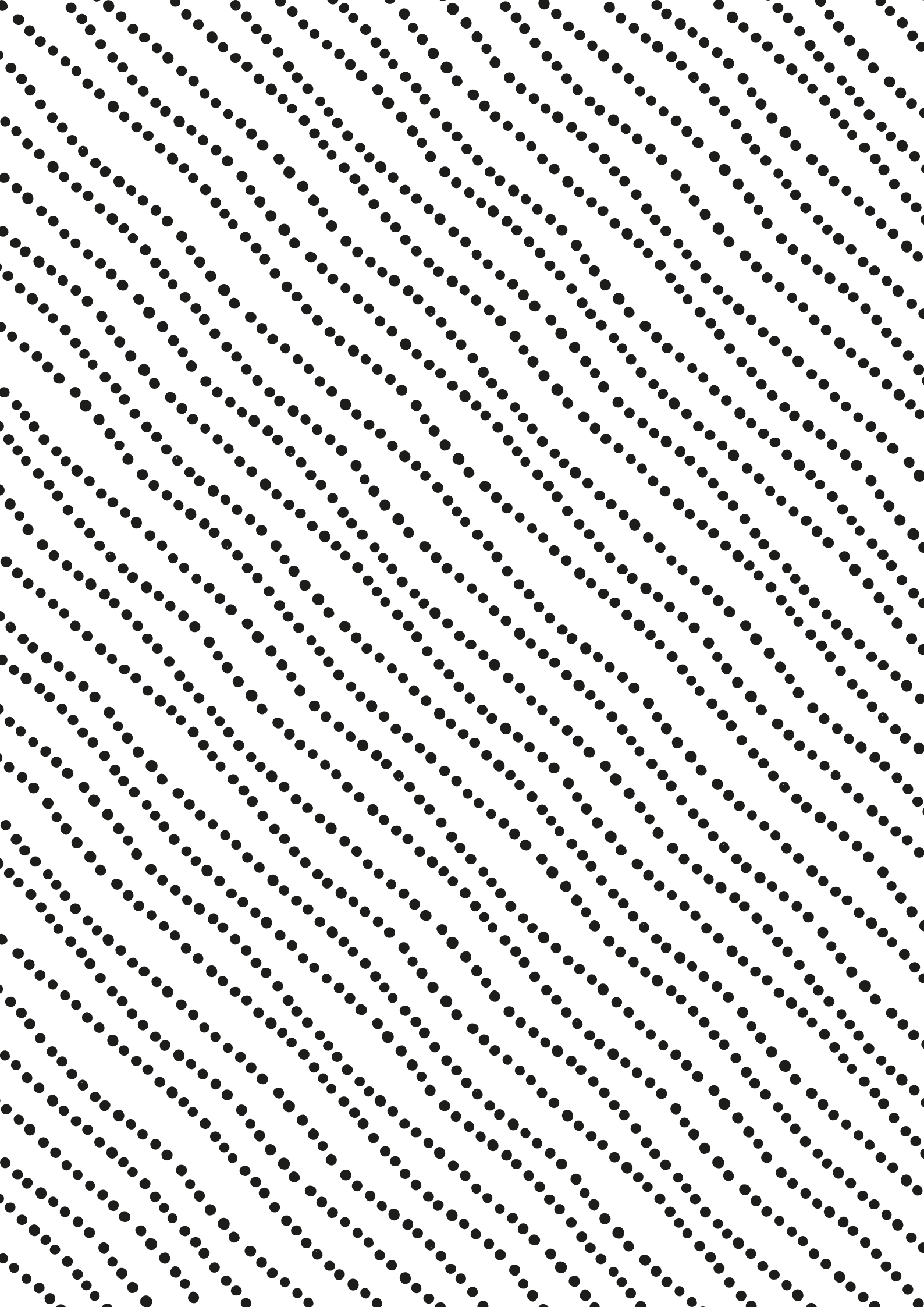
## OUR PEOPLE ENJOY OUR TE ARAWA MOANA

Representative Iwi Organisation for  
Customary Fisheries Project



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**KIA WHAKAKOTAHI  
TĀTOU O TE  
ARAWA WAKA KI  
RARO I TE MARU  
O NGĀ TAONGA O  
TANGAROA MŌ NGĀ  
WHAKATIPURANGA  
O TE ARAWA**



# PART 2: THE COMPANIES

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## FINANCIAL PERFORMANCE

These figures are based on the Companies' Annual Accounts without eliminating inter-entity transactions within the Group.

In the 2015 financial year, the Companies received an income of \$1,879,122 which was more than the previous year's of \$1,032,657 because of the Seafood Work Experience Income being put through Te Arawa Fisheries Limited which had not occurred in the previous year. Expenses increased from \$683,825 to \$1,034,821 due to the Seafood Work Experience expenses being put through Te Arawa Fisheries Limited which had not occurred in the previous year and some increases in wages, professional services, director fees and travel. The net profit in 2015 increased from \$348,832 to \$844,301 because a dividend of \$508,269 was received from AFL which had not been paid in the previous year. Total equity in the Companies increased from \$27,490,492 to \$27,912,643 as a result of the net surplus achieved by the Companies.

## QUOTA ASSETS

Te Arawa's entire settlement quota is held by Te Arawa Fisheries Holding Company Limited as our asset holding company. It comprises fishing quota valued at \$8,059,229. In addition, the Companies have acquired other fishing quota to a value of \$1,182,135.

Te Arawa Fisheries utilized its ACE through the Iwi Collective Partnership (ICP). The ICP manages over 15,000 tonnes of fish annually on behalf of 14 north island Iwi, including Te Arawa. The seafood products derived from this multi-million dollar business are sold in New Zealand, Australia, the Pacific Islands, Korea, China, Japan, Singapore, Russia, the United Kingdom and the USA in partnership with New Zealand's leading seafood companies including Moana Pacific, Sealord and Pelco. The ICP is the biggest collective of Iwi in the fisheries sector comprising representatives from Ngā Rauru, Ngāiterangi, Ngāti Awa, Ngāti Manawa, Ngāti Porou, Ngāti Ruanui, Taranaki Iwi, Ngāitai, Te Rārawa, Ngāti Tūwharetoa, Whakatōhea, Te Aitanga a Māhaki, Rongowhakaata and Te Arawa.

In co-operation with the ICP, we have invested in a joint venture with other iwi interests in the acquisition of a lobster business in Wellington, Port Nicholson Fisheries.

## CASH ASSETS

The Group held cash of \$1,386,000 at settlement in September 2006. At 30 September 2015, the Group held \$4,227,885 in cash.

## SHARES IN AOTEAROA FISHERIES LIMITED

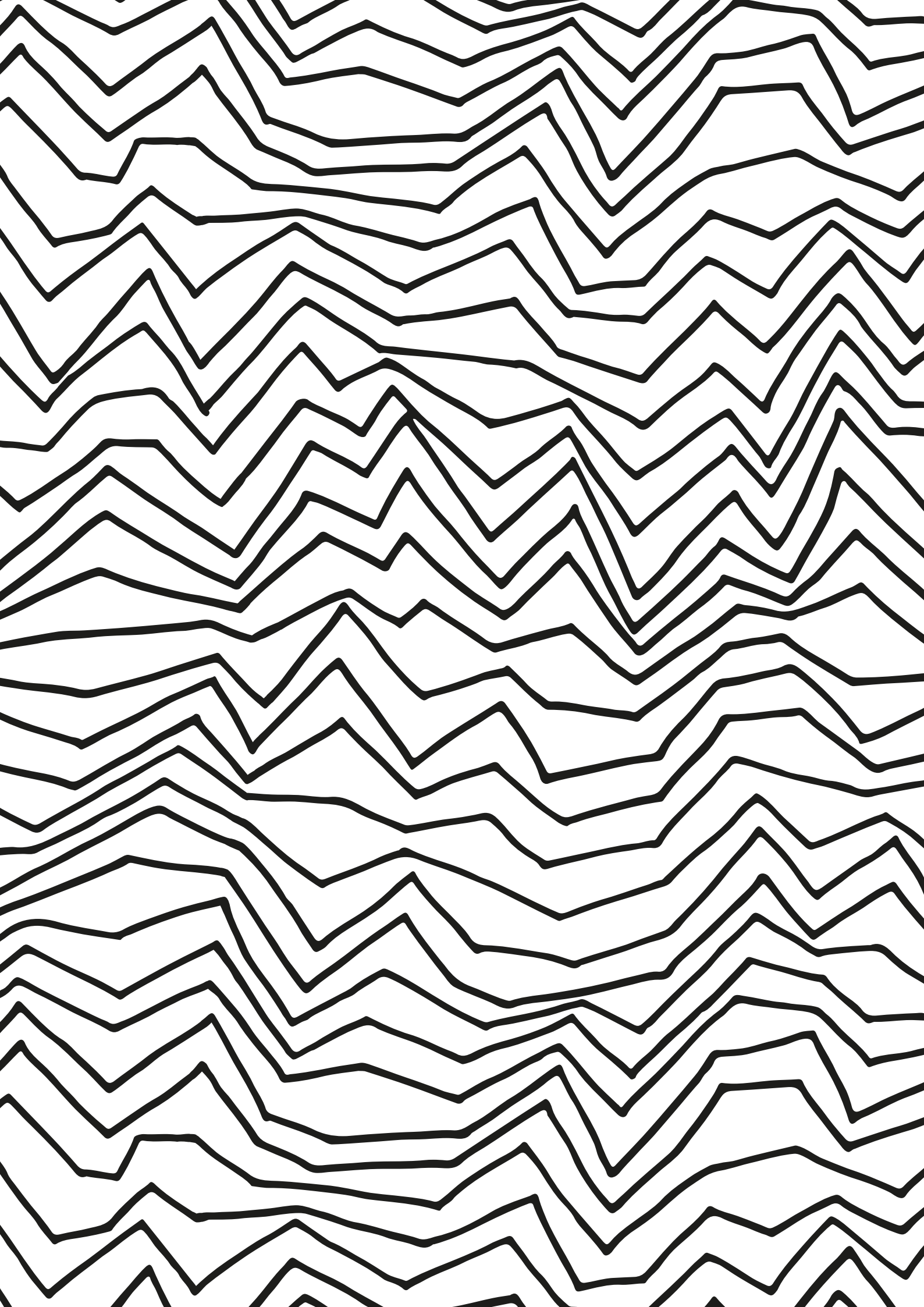
The Trust received, as part of the settlement, shares in Aotearoa Fisheries Limited which were valued at \$13,308,300 in 2007 and 2008. Aotearoa Fisheries Limited pays 40 percent of its NPAT as an annual dividend.

## TE ARAWA FRESH SEAFOOD

In April 2013, the Te Arawa Fresh Seafood store at the Redwood Centre opened providing seafood retail/wholesale and takeaway products to the city of Rotorua. The store employs 15 staff of Te Arawa descent. In 2014, another store was opened at Fairy Springs Road and a mobile truck outlet commenced operation.



**TE ARAWA FISHERIES –  
31% INCREASE IN EQUITY TO  
NEARLY \$30M IN 10 YEARS**



# STRATEGIC PLAN 2007-2015

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The Companies have developed a Strategic Plan for the period 2007 to 2015. The Mission, Vision, Values, Business Model and Strategic Priorities of that Strategic Plan are set out below.

## VISION

Te Arawa leading innovative global kaimoana opportunities

## MISSION

To lead Te Arawa to sustainable earnings from the entire Kaimoana value chain through innovative and collaborative uses of global and local opportunities

## COMPANY VALUES

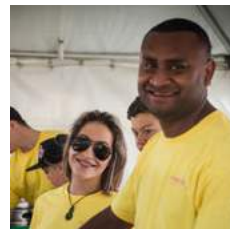
Environmental sustainability drives us  
Strategic partnerships are important to us  
Our competitors respect us  
Our suppliers prefer us  
Our employees love working for us  
Our Iwi value us  
Our shareholders value us  
Integrity and honesty direct us

## BUSINESS MODEL

Forming strategic partnerships in all its investments  
Seeking a diverse portfolio of aquatic species investments  
Growing an aquaculture portfolio and select high return species  
Using market intelligence to develop vertically integrated value chains  
Developing value-added products to gain higher margins through this process  
Identifying and managing business risk

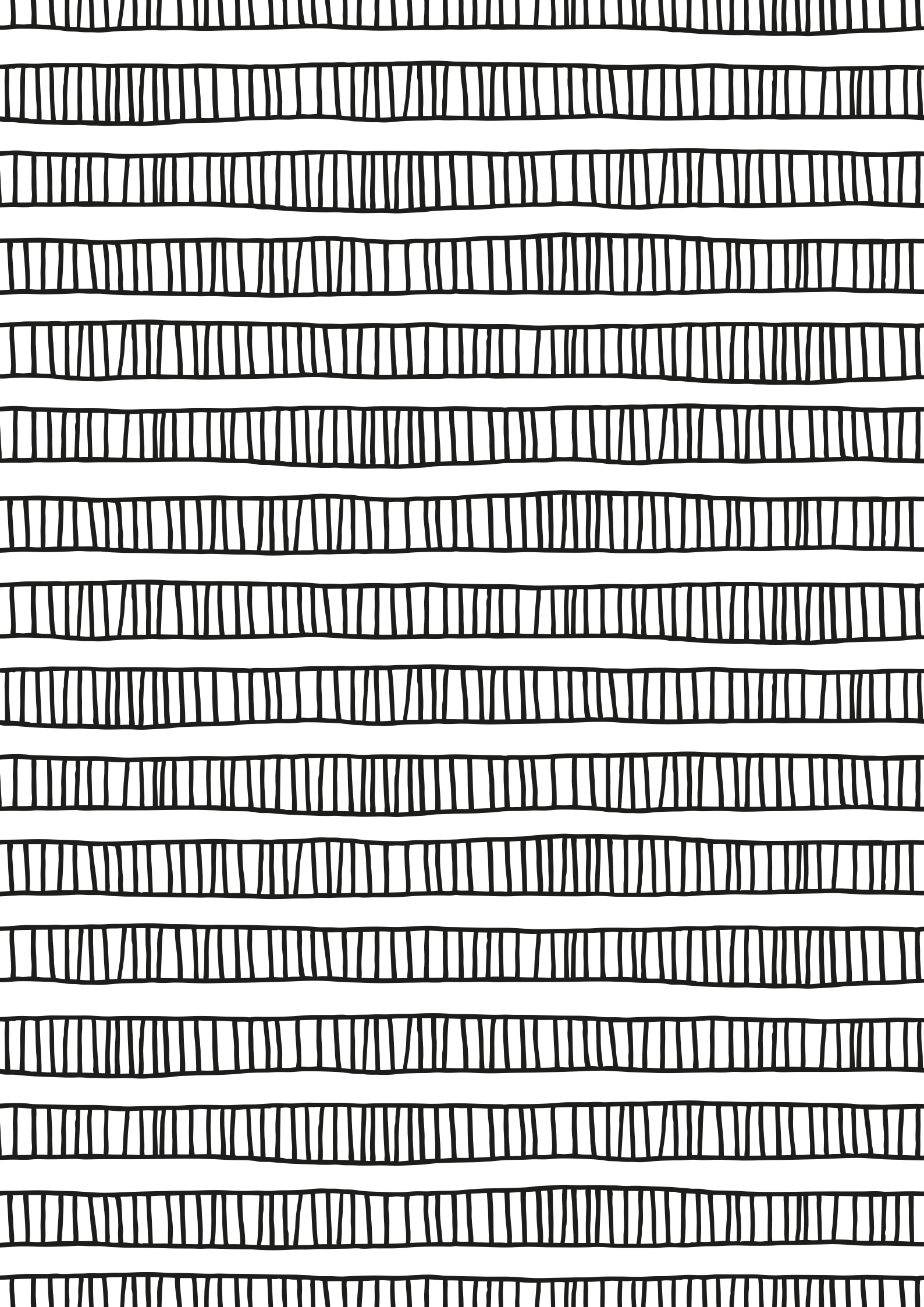
## STRATEGIC PRIORITIES

Optimized growth and stable quota share revenue  
Kōura commercial development implemented  
Investment in aquaculture secured  
Company resourced and managed according to best practice  
Research and development strategy agreed and implemented  
Return on assets of 3% above the risk-free rate



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**TE ARAWA  
FISHERIES –  
FROM 2 TO 45  
PEOPLE  
EMPLOYED  
IN 10 YEARS**





# COMPANIES ANNUAL PLAN 2016

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## INCREASED QUOTA HOLDINGS

Quota Holdings Business Strategy

Organisational Development



## INCREASED ACE REVENUE

ACE Revenue Business Strategy



## BUSINESS GROWTH AND DEVELOPMENT

Business Growth and Development

Deepwater Vessel Investigation

Inshore Vessel Investigation

Processing Investigation

Aquaculture Investment

Te Arawa Fisheries Eatery Investigation

Te Arawa Seafood Work Experience Programme

Business Growth and Development Strategy

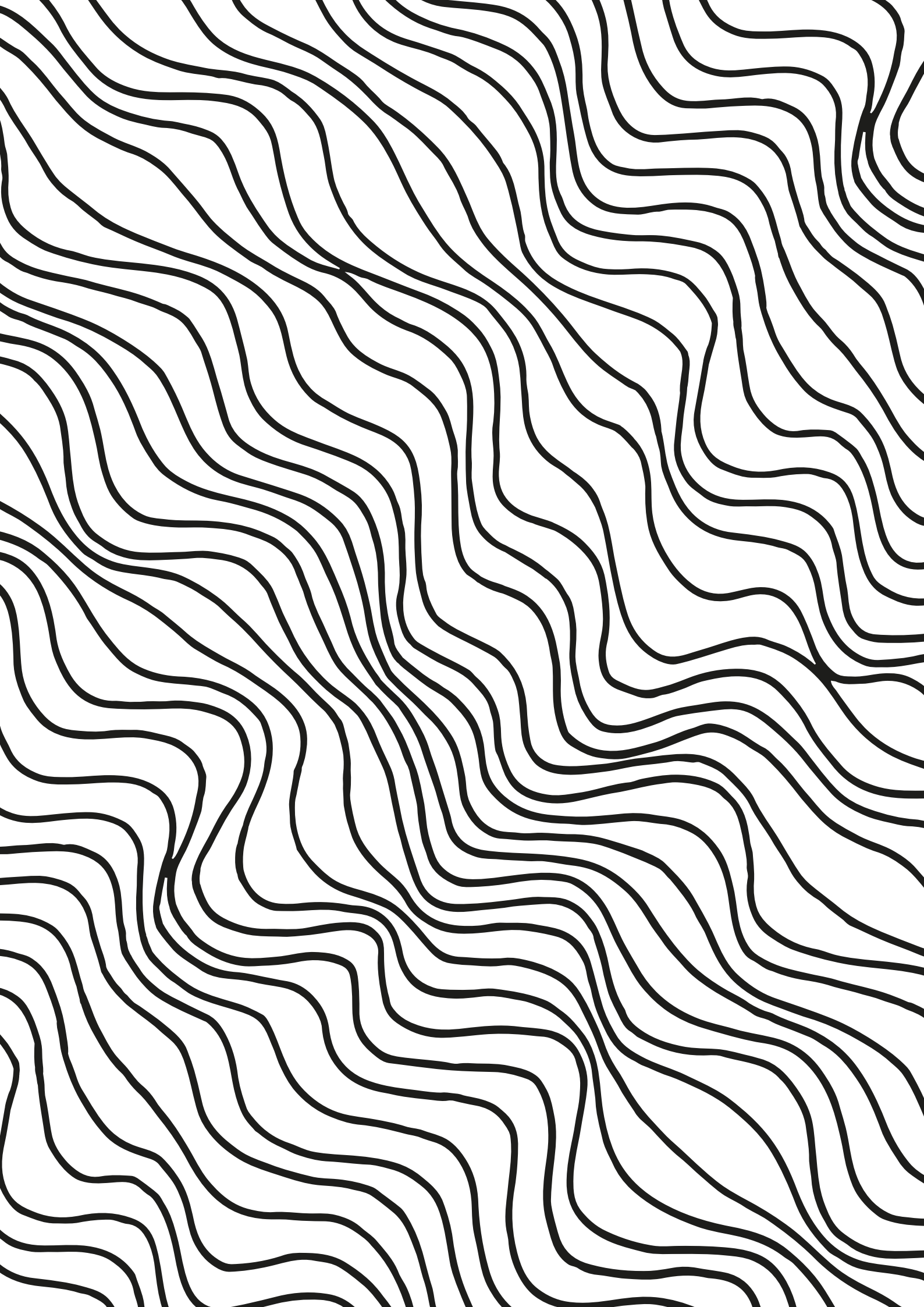


## HIGH-PERFORMING FUNDS MANAGEMENT

Fund Management Strategy

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**TE ARAWA  
FISHERIES  
REVENUE  
DOUBLED  
OVER LAST  
DECADE**



# PART 3: GROUP OVERVIEW

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Te Kotahitanga o Te Arawa Waka Fisheries Trust Board was legally established on 19 December 1995 by a deed of trust. In order for the Trust to receive assets in settlement of Te Arawa's claims to commercial fisheries under the Māori Fisheries Act 2004, changes were made in relation to the Trust pursuant to a deed dated 26 July 2006 which included the establishment of the Companies to hold and manage the assets. Te Ohu Kaimoana approved the Trust as a mandated Iwi organisation to receive the assets and Te Arawa Fisheries Holding Company Limited as the asset holding company in September 2006 which facilitated the transfer of Te Arawa's fisheries settlement assets that we now hold.

## OUR TRUST

The Trust is a charitable trust and the objects under its deed of trust are to support advancement in fishing and other skills for the benefit of Te Arawa, represent Te Arawa in relation to fisheries matters, receive fisheries assets, establish an effective organisation, support Te Arawa in training and education, promote the management of our customary and commercial fisheries and maintain communication with the people.

The Trust presently comprises 11 elected members representing each of the Te Arawa Iwi recognized for fisheries purposes under the Māori Fisheries Act 2004 who are listed on the right.

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## TRUSTEES OF THE TRUST

Ron Roberts  
Manu Malcolm  
Kiri Potaka Dewes  
Paeraro Awhimate  
Willie Emery  
Punohu McCausland  
Kahuariki Hancock  
Cedric Forrest  
Huru Maika  
Chris Clarke  
Tony Wihapi

## TE ARAWA IWI UNDER MĀORI FISHERIES ACT 2004

Te Ure o Uenukukopako/Ngāti Whakaue  
Ngāti Tarāwhai  
Ngāti Rangiteaorere  
Ngāti Makino  
Ngāti Pīkiao  
Waitaha  
Ngāti Rangiwewehi  
Ngāti Tahu/Ngāti Whaoa  
Tūhourangi  
Ngāti Rangitīhi  
Tapuika

The Chair is Ron Roberts and the Deputy Chair is Manu Malcolm. The term of the current trustees is three years. Elections were held in October 2013. Six Trust board meetings per year are held.



From left to right: Kiri Potaka Dewes, Huru Maika, Punohu McCausland, Paeraro Awhimate, Tony Wihapi, Kahuariki Hancock, Manu Malcolm (Deputy Chair), Chris Clarke, Willie Emery, Ron Roberts (Chair) Absent: Cedric Forrest

# PART 3: GROUP OVERVIEW

## OUR STAFF

The Trust has established an organisational structure to assist the development of the business and activities of the Parent and the Companies which consists of a General Manager, Commercial Manager, Iwi Development Officer and Office Assistant based at our Head Office at 1256 Arawa Street, Rotorua, a Seafood Manager located at our Head Office and Redwoods and Fairy Springs stores and a Seafood Work Experience Co-ordinator who is off-site. The chart below shows the organisational structure.



## OUR BENEFICIARIES

The Trust maintains a register of its beneficiaries. A beneficiary is any Te Arawa person who has completed a registration form that is approved and recorded in the register. A Te Arawa person is any individual who is descended from a Te Arawa ancestor, not including whāngai.

## OUR COMMITTEES

The Board has established two committees to assist it with its activities. The Kaunihera Kōeke is a council of kōeke that advises the Board on tikanga, cultural, matauranga, whakapapa and te reo issues, as required. Each Te Arawa Iwi may appoint two kōeke, one male and one female, to the Kaunihera Kōeke. The Board has also established a Beneficiaries Registration Committee which considers all applications submitted for registration on the Beneficiaries Register and verifies, accepts or declines the application as to whether any applicant is Te Arawa.

## OUR COMPANIES

While the Trust is the mandated Iwi organisation with ultimate responsibility for Te Arawa's fisheries assets, the Trust established an additional entity to hold the assets, Te Arawa Fisheries Holding Company Limited, and another body to manage them, Te Arawa Fisheries Limited. These Companies are wholly-owned subsidiaries of the Parent with direct responsibility for the management of assets. The Parent has appointed the same directors to all of these Companies who are listed on the right:

From left to right: Shane Heremaia, Mericia Waqanimaravu, Kath More, Luke Rikiti, Aroha Dorset, Ana Phillips, James McCormack

## **DIRECTORS**

Ron Roberts (Chair)  
Punohu McCausland  
Clinton Hemana  
Peter Reid

The Chair is Ron Roberts. The term of the current directors is three years. Six board meetings per year are held. In addition, other companies have been established as vehicles for other aspects of our business: Te Arawa Fisheries ICP Limited, Te Arawa Fresh Limited, Te Arawa Fisheries Properties Limited and Te Arawa Fisheries LFR Limited.



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From left to right: Ron Roberts (Chair), Peter Reid, Clinton Hemana, Punohu McCausland

## **OUR ASSETS**

The assets received by the Trust consisted of fishing quota, shares in Aotearoa Fisheries Limited and cash which were valued at \$23.7m in total at September 2006. The quota, shares and most of the Group's cash are held within Te Arawa Fisheries Holding Company Limited. The quota, shares and cash produce an annual income. The quota generates an Annual Catch Entitlement (ACE) which we then sell. Our cash assets are being invested in a portfolio. The shares in Aotearoa Fisheries Limited produce an annual dividend. Te Arawa Fisheries invested in a koura business, Port Nicholson Fisheries in Wellington. In 2013, Te Arawa Fresh Limited was established and has stores at the Redwood Centre and Fairy Springs in Rotorua, a mobile truck outlet and a food caravan.

## **OUR BUSINESS**

The role of the Trust is to exercise a governance role in relation to those assets via the Companies and manage and distribute the benefits in accordance with our charitable objects. The function of the Companies is to hold, manage and grow the assets on behalf of the Parent as shareholder.

# APPENDIX 1 FINANCIAL SUMMARIES

## TE KOTAHITANGA O TE ARAWA WAKA FISHERIES TRUST BOARD ROTORUA

### STATEMENT OF FINANCIAL PERFORMANCE

For the year ended 30th September 2015

	GROUP		PARENT	
	2015	2014	2015	2014
Total Revenue	3,768,328	2,341,835	511,989	337,834
Less: Total Expenses	3,317,694	2,289,467	343,449	329,163
<b>Net Surplus</b>	<b>450,634</b>	<b>52,368</b>	<b>168,540</b>	<b>8,671</b>

### STATEMENT OF MOVEMENTS IN EQUITY

For the year ended 30th September 2015

	GROUP		PARENT	
	2015	2014	2015	2014
Equity at Beginning of Year	29,489,646	29,437,278	2,446,504	2,437,833
Net Surplus	450,634	52,368	168,540	8,671
<b>Equity at End of Year</b>	<b>29,940,280</b>	<b>29,489,646</b>	<b>2,615,044</b>	<b>2,446,504</b>



## STATEMENT OF FINANCIAL POSITION

As at 30th September 2015

	GROUP		PARENT	
	2015	2014	2015	2014
<b>CURRENT ASSETS</b>				
Bank	847,745	1,061,346	251,878	65,893
Accounts Receivable	355,179	294,575	497,203	481,457
Prepayments	5,455	5,555	2,764	2,779
Inland Revenue Department MAC/RWT refund due	92,559	470	-	-
Goods & Services Tax Receivable	-	125,054	-	-
<b>Total Current Assets</b>	<b>1,300,938</b>	<b>1,487,000</b>	<b>751,845</b>	<b>550,129</b>
<b>NON CURRENT ASSETS</b>				
Property, Plant & Equipment	2,035,163	1,579,157	2,197	2,726
<b>Total Non Current Assets</b>	<b>2,035,163</b>	<b>1,579,157</b>	<b>2,197</b>	<b>2,726</b>
<b>INVESTMENTS</b>				
Term Deposits	4,227,885	3,953,557	1,544,870	1,576,480
Debentures - Equitable Group Limited	558	691	-	-
Shares - Te Arawa Fisheries Ltd	-	-	100	100
Shares - Te Arawa Fisheries Holding Co Ltd	-	-	441,237	441,237
Fishing Quota - Purchased	1,182,135	1,182,135	-	-
Fishing Quota - Allocated	8,059,229	8,059,229	-	-
Shares - Aotearoa Fisheries Limited	13,308,300	13,308,300	-	-
Shares - Deepwater Group Limited	1	-	-	-
Investment - ICP Koura Facilities LP	136,926	129,900	-	-
<b>Total Investments</b>	<b>26,915,034</b>	<b>26,633,812</b>	<b>1,986,207</b>	<b>2,017,817</b>
<b>TOTAL ASSETS</b>	<b>30,251,135</b>	<b>29,699,969</b>	<b>2,740,249</b>	<b>2,570,672</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable and Accruals	152,258	110,243	64	9,500
Iwi Funds Approved and Held	10,080	10,080	10,080	10,080
Iwi Partnership Funds Approved and Held	115,000	90,000	115,000	90,000
Goods and Services Tax Payable	33,517	-	61	14,588
<b>Total Current Liabilities</b>	<b>310,855</b>	<b>210,323</b>	<b>125,205</b>	<b>124,168</b>
<b>Total Liabilities</b>	<b>310,855</b>	<b>210,323</b>	<b>125,205</b>	<b>124,168</b>
<b>NET ASSETS</b>	<b>29,940,280</b>	<b>29,489,646</b>	<b>2,615,044</b>	<b>2,446,504</b>
<b>REPRESENTED BY TOTAL EQUITY</b>	<b>29,940,280</b>	<b>29,489,646</b>	<b>2,615,044</b>	<b>2,446,504</b>

# APPENDIX 1

## TE KOTAHITANGA O TE ARAWA WAKA FISHERIES TRUST BOARD ROTORUA

### STATEMENT OF FINANCIAL PERFORMANCE - SUMMARY

For the year ended 30th September 2015

	2015	2014
<b>INCOME</b>		
Te Arawa Fisheries Ltd - Distributions	80,545	58,826
TAFHCo Ltd - Distributions	341,605	215,590
Te Arawa Fisheries Property Ltd - Distributions	17,253	23,000
Interest Received	72,586	40,418
<b>TOTAL INCOME</b>	<b>511,989</b>	<b>337,834</b>
<b>LESS EXPENSES</b>		
<b>PROGRAMME EXPENSES</b>		
Iwi Funding	141,610	130,000
Scholarship/Training Programme	104,174	72,071
Pukenga Koeke	5,000	10,000
Customary Fisheries	1,350	1,350
<b>Subtotal Programme Expenses</b>	<b>252,134</b>	<b>213,421</b>
<b>OPERATING EXPENSES</b>		
Facilities & Rental	8,265	23,447
Trustees	68,552	52,733
Human Resources	1,167	1,930
Professional Services	12,070	41,817
Administration Expenses	3,311	7,152
Travel, Accommodation & Catering	2,193	6,417
Depreciation	529	771
Less Overhead Recovery	(4,772)	(18,524)
<b>Subtotal Operating Expenses</b>	<b>91,315</b>	<b>115,743</b>
<b>TOTAL EXPENSES</b>	<b>343,449</b>	<b>329,164</b>
<b>NET SURPLUS</b>	<b>168,540</b>	<b>8,670</b>

## STATEMENT OF MOVEMENTS IN EQUITY - SUMMARY

For the year ended 30th September 2015

	2015	2014
<b>BALANCE AT BEGINNING OF YEAR</b>	<b>2,446,504</b>	<b>2,437,834</b>
Net Surplus	168,540	8,670
	2,615,044	2,446,504
<b>EQUITY AT END OF YEAR</b>	<b>2,615,044</b>	<b>2,446,504</b>

## STATEMENT OF FINANCIAL POSITION - SUMMARY

As at 30th September 2015

	2015	2014
<b>CURRENT ASSETS</b>		
Accounts Receivable	481,869	468,712
Prepayments	2,764	2,779
Interest Accrued	15,334	12,745
ASB Term Deposit	1,392,617	1,427,172
BNZ Term Deposit	152,253	149,308
Westpac Cheque Account	250,654	64,225
Westpac Online Saver Account	112	522
Westpac Scholarship Account	727	727
BNZ Savings Account	276	313
ASB Fastsaver Account	109	106
	<b>2,296,715</b>	<b>2,126,609</b>
<b>FIXED ASSETS</b>		
Furniture & Fittings	941	1,002
Building - Lease Alterations	-	-
Plant & Equipment	445	594
Office Equipment	811	1,130
	<b>2,197</b>	<b>2,726</b>
<b>INVESTMENTS</b>		
Te Arawa Fisheries Ltd - Shares	100	100
Te Arawa Fisheries Holding Company Ltd - Shares	441,237	441,237
	<b>441,337</b>	<b>441,337</b>
<b>TOTAL ASSETS</b>	<b>2,740,249</b>	<b>2,570,672</b>
<b>CURRENT LIABILITIES</b>		
Iwi Partnership Funding Approved and Held	115,000	90,000
Iwi Funds Approved and Held	10,080	10,080
Accounts Payable	64	9,500
Net GST Payable	61	14,588
	<b>125,205</b>	<b>124,168</b>
<b>TOTAL LIABILITIES</b>	<b>125,205</b>	<b>124,168</b>
<b>EXCESS ASSETS OVER LIABILITIES</b>	<b>2,615,044</b>	<b>2,446,504</b>
<b>REPRESENTED BY: TOTAL EQUITY</b>	<b>2,615,044</b>	<b>2,446,504</b>

# APPENDIX 1

## TE ARAWA FISHERIES LIMITED ROTORUA

### STATEMENT OF FINANCIAL PERFORMANCE - SUMMARY

For the year ended 30th September 2015

	2015	2014
<b>ACE TRADING REVENUE</b>		
ACE Quota Proceeds	88,353	-
ICP Inshore Quota Proceeds	150,380	149,665
ICP Non-Inshore Quota Proceeds	612,097	679,404
	<b>850,830</b>	<b>829,069</b>
<b>LESS: COST OF ACE</b>		
TOKM Levies - Unallocated Quota Charges	2,524	3,331
MOF Levies	127,953	170,427
Seafood Levies	10,089	1,087
	<b>140,566</b>	<b>174,845</b>
<b>GROSS ACE TRADING REVENUE</b>	<b>710,264</b>	<b>654,224</b>
<b>ADD: OTHER REVENUE</b>		
Interest Received	20,053	2,405
ICP Director Fees Received	8,333	8,333
Seafood Work Experience Programme Income	457,063	136,395
<b>TOTAL REVENUE</b>	<b>1,195,713</b>	<b>801,357</b>
<b>PROGRAMME EXPENSES</b>		
Seafood Work Experience Programme	417,718	134,962
	<b>417,718</b>	<b>134,962</b>
<b>OPERATING EXPENSES</b>		
Human Resources	310,193	284,518
Professional Services	49,775	45,925
Overhead Charges	4,772	18,524
Directors	58,446	51,217
Travel, Accommodation & Catering	50,611	30,391
Administration	27,050	24,305
Facilities & Rental	93,753	83,247
Depreciation	22,305	10,616
	<b>1,034,623</b>	<b>683,705</b>
<b>TOTAL EXPENSES</b>	<b>1,034,623</b>	<b>683,705</b>
<b>NET SURPLUS</b>	<b>161,090</b>	<b>117,652</b>

## STATEMENT OF MOVEMENTS IN EQUITY - SUMMARY

For the year ended 30th September 2015

	2015	2014
<b>EQUITY AT BEGINNING OF YEAR</b>	<b>2,045,658</b>	<b>1,986,832</b>
Net Surplus	161,090	117,652
Dividend to Parent - TKOTA	(80,545)	(58,826)
<b>EQUITY AT END OF YEAR</b>	<b>2,126,203</b>	<b>2,045,658</b>

## STATEMENT OF FINANCIAL POSITION - SUMMARY

As at 30th September 2015

	2015	2014
<b>CURRENT ASSETS</b>		
ASB Term Deposit	625,847	-
Westpac - Cheque Account	111,922	406,003
Westpac - Online Saver Account	687	7,647
Accounts Receivable - Te Arawa Fresh Ltd	375	46,426
Accounts Receivable	253,425	163,911
Prepayments	2,691	2,776
Accrued Interest	2,728	-
Inland Revenue Department - RWT due	3,066	403
	<b>1,000,741</b>	<b>627,166</b>
<b>NON CURRENT ASSETS</b>		
Property, Plant & Equipment	68,819	50,878
Loan Account - Te Arawa Fisheries Properties Ltd	582,841	582,841
Loan Account - Te Arawa Fresh Ltd	1,226,363	1,226,364
Investments - Arawa Fisheries Mussels Limited	10,225	10,225
	<b>1,888,248</b>	<b>1,870,308</b>
<b>TOTAL ASSETS</b>	<b>2,888,989</b>	<b>2,497,474</b>
<b>CURRENT LIABILITIES</b>		
Accounts Payable - TKOTA	86,033	179,251
Accounts Payable	61,330	45,405
GST Payable	39,678	97,084
Current Account - TAFHCo	575,745	130,076
	<b>762,786</b>	<b>451,816</b>
<b>TOTAL LIABILITIES</b>	<b>762,786</b>	<b>451,816</b>
<b>NET ASSETS</b>	<b>2,126,203</b>	<b>2,045,658</b>
<b>REPRESENTED BY EQUITY</b>		
100 Ordinary Shares	100	100
Retained Earnings	2,126,103	2,045,558
<b>TOTAL EQUITY</b>	<b>2,126,203</b>	<b>2,045,658</b>

# APPENDIX 1

## TE ARAWA FISHERIES HOLDING COMPANY LIMITED ROTORUA

### STATEMENT OF FINANCIAL PERFORMANCE - SUMMARY

For the year ended 30th September 2015

	2015	2014
<b>REVENUE</b>		
Interest Received	111,995	160,870
Dividends Received - Aotearoa Fisheries Limited	508,269	-
Profit Share from ICP Koura Limited Partnerships	63,145	70,430
	<b>683,409</b>	<b>231,300</b>
<b>LESS EXPENSES</b>		
Bank Charges	198	120
<b>TOTAL EXPENSES</b>	<b>198</b>	<b>120</b>
<b>NET SURPLUS</b>	<b>683,211</b>	<b>231,180</b>

### STATEMENT OF MOVEMENTS IN EQUITY - SUMMARY

For the year ended 30th September 2015

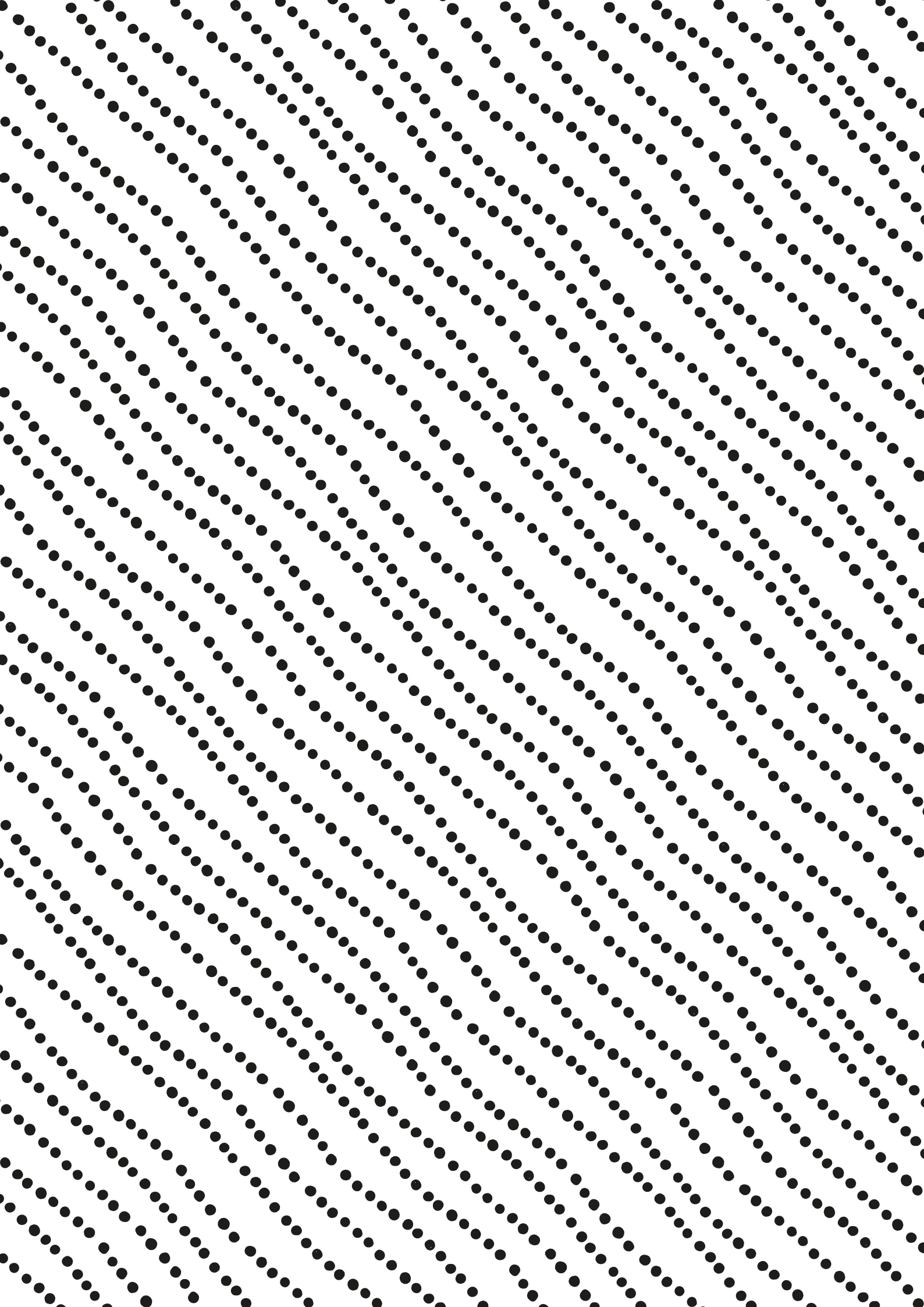
	2015	2014
<b>EQUITY AT BEGINNING OF YEAR</b>	<b>25,444,834</b>	<b>25,429,244</b>
Net Surplus	683,211	231,180
Dividend to Parent - TKOTA	(341,605)	(215,590)
<b>EQUITY AT END OF YEAR</b>	<b>25,786,440</b>	<b>25,444,834</b>

## STATEMENT OF FINANCIAL POSITION - SUMMARY

As at 30th September 2015

	2015	2014
<b>CURRENT ASSETS</b>		
Westpac - Cheque Account	566	33
Westpac - Online Saver Account	172,912	950
Kiwibank - Notice Saver Account	2,306	2,222
ASB Fast Saver Account	716	367,600
ASB - Term Deposit	2,057,168	2,377,077
Equitable Group Debentures	558	691
Accounts Receivable	-	193
Accrued Interest	17,007	18,361
Inland Revenue Department - MAC/RWT Due	89,208	-
GST Receivable	-	83,384
	<b>2,340,441</b>	<b>2,850,511</b>
<b>NON CURRENT ASSETS</b>		
Fishing Quota - Allocation	8,059,229	8,059,229
Fishing Quota - Purchased	1,182,135	1,182,135
Shares - Aotearoa Fisheries Limited (11,936)	13,308,300	13,308,300
Investment - ICP Koura Limited Partnerships	136,926	129,900
Shares - Deepwater Group Limited (1)	1	-
Loan Account - Te Arawa Fisheries Ltd	575,745	130,076
Loan Account - Te Arawa Fisheries ICP Ltd	268	273
Loan Account - Te Arawa Fisheries Properties Ltd	525,000	-
	<b>23,787,604</b>	<b>22,809,913</b>
<b>TOTAL ASSETS</b>	<b>26,128,045</b>	<b>25,660,424</b>
<b>CURRENT LIABILITIES</b>		
Accounts Payable - TKOTA	341,605	215,590
	<b>341,605</b>	<b>215,590</b>
<b>NON CURRENT LIABILITIES</b>		
<b>TOTAL LIABILITIES</b>	<b>341,605</b>	<b>215,590</b>
<b>NET ASSETS</b>	<b>25,786,440</b>	<b>25,444,834</b>
<b>REPRESENTED BY EQUITY</b>		
100 Ordinary Shares	441,237	441,237
Retained Earnings	2,444,173	2,102,567
Fisheries Asset Settlement Reserve	22,901,030	22,901,030
<b>TOTAL EQUITY</b>	<b>25,786,440</b>	<b>25,444,834</b>





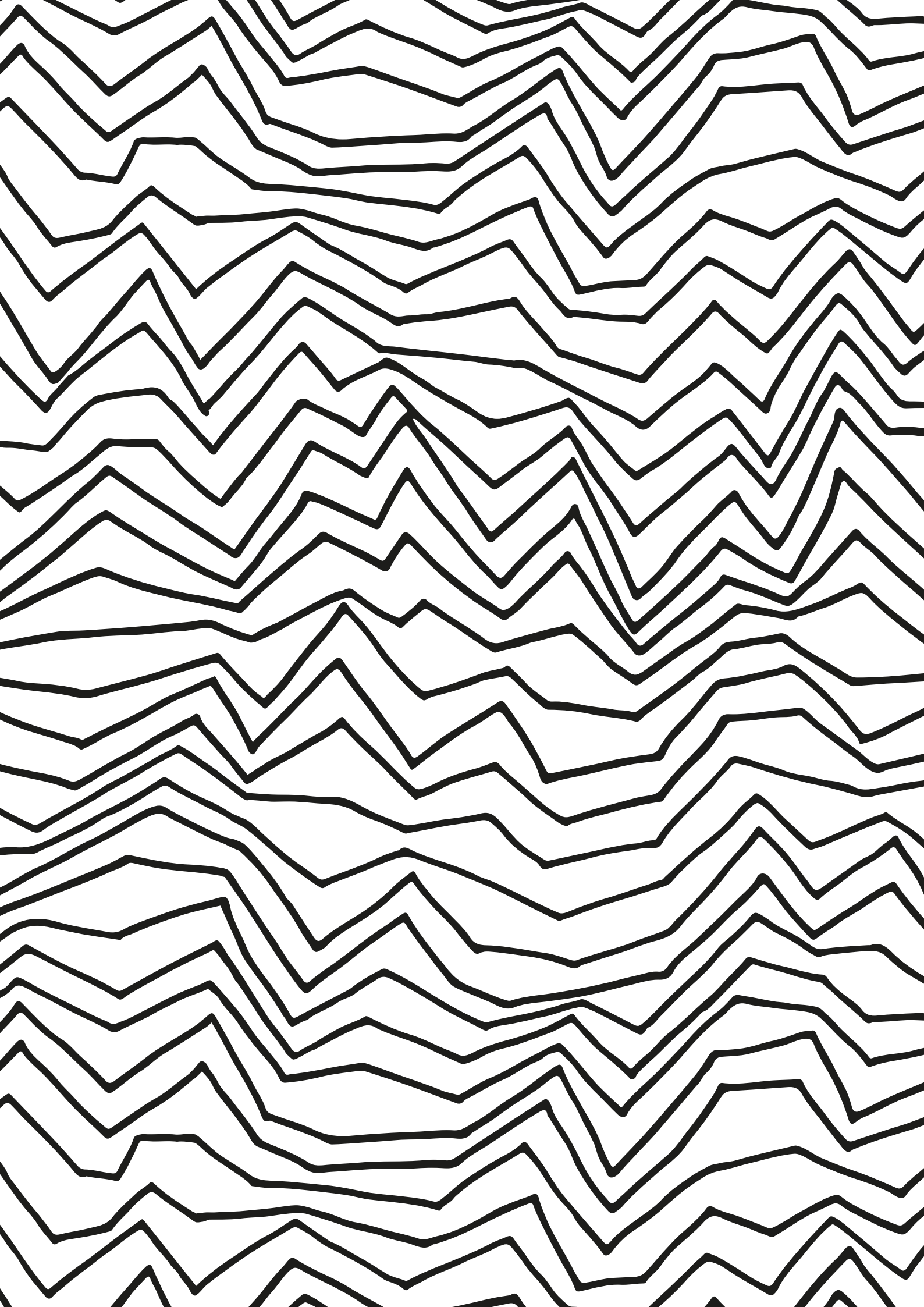
# APPENDIX 2

## PATAKA KAI RECIPIENTS

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Thomas Clarke • Hei  
Elaine Simon • Tarimano  
Pansey Simon • Tarimano  
Anita Kiel • Hinemihi  
Te Akau Cribb • Pārua  
Wayne Heta • Ruamatā  
John Emery • Te Takinga  
Bill Galuin • Ohaaki  
Te Orohi Paul • Tāheke  
Paul Simon • Kahumatamomoe  
Nicholas Moke Amotawa • Hurunga te rangi  
Paul Moke • Mataarae  
Poppy Naera • Tunohopu  
Rodney Tonihī • Te Pākira  
Marie Huriwai • Te Takinga  
Eileen Keil • Hinemihi  
Mary Beansley • Tarimano  
Richard Ratema • Hurunga te rangi  
Charlotte Wharekura • Ngā Pūmanawa  
Linda Morrison • Tunohopu  
Jackie Morgan • Te Pākira  
Rewi Morrison • Tunohopu  
Moses Cassidy • Hurunga te rangi  
Tarani York • Tia  
Rita Atutahi • Otamarākau  
Malcolm Mahaki • Tarimano  
Hinehou Anzac Butcher • Whakaue ki Maketu  
Te Ata Komene • Makahae  
Anaru Te Aomiro Paul • Moko  
Harold Matenga • Mataarae  
Robert Walker • Te Pākira  
Lou Farrell • Mātaikōtare  
John Pohe • Hurunga te rangi  
Nathan Walters • Tarimano  
Stevie Morrison • Waitetī  
Taina Horn • Pukehina  
Rahera Rapana • Te Takinga  
Mita Patu • Ruamatā  
Hara Hiini • Hinemihi  
Ripeka Vallendar • Tarimano  
Haami Hunia • Taurua  
David Nikora • Tarimano  
Richard Newton • Tarukenga  
Karen Edwards • Tarimano  
Phyllis Tahana • Hinekura  
Waitaraka Hemi • Pārua  
Lorraine Smith • Mātaikōtare  
Arthur Midwood • Tunohopu  
Neville Patu • Ruamatā  
Rebecca Rerenara-Coffin • Rangitihī  
Brenda Playle • Rangitihī  
Heria Moore • Tapuaeharuru  
Derek Kameta • Punawahakareia  
George Graham • Ōwhata  
Caleb Jones • Tunohopu  
Bruce Maaka • Tāheke  
Tom Morrison • Apumoana  
Douglas Pene • Tarukenga  
Arthur Whare • Tarukenga  
Ihakaria Naki • Tia  
Bubbles Simpson • Pukehina  
Barry Paia • Ngā Pūmanawa e Waru  
Peter Paul • Pukehina  
Walter Bidois • Tarimano  
Shannon Wharepapa • Punawahakareia  
Molly Ruawai-Hamilton • Ruamatā  
Vincent Kihirini • Ngatimoko  
Owen Hohaia • Tia  
George Bennett Snr • Tāheke  
Maureen Rikihana • Hinemihi  
Rau Tolley • Ruamatā  
Mihikore Heretaunga • Te Pākira  
Leonard Day • Ohaaki  
Jillian Paul • Awahou  
Robert Langandean • Tāheke  
Rere Findlay • Parawai  
Tania Mackey • Tarukenga  
Joseph Pori • Kearoa  
Ricky Mitchell Snr • Tamatekapua  
Marlene Newton • Tarukenga  
George Tanirau • Ohaaki  
Eddie Bishop • Ruatō  
Bully Keil • Tarimano  
Huia Galvin • Pikirangi  
Ashley Davis • Tunohopu  
Anthony Moke • Hurunga te rangi  
Rangi Haira • Hinemihi  
Raymond Hataraka • Rangitihī  
Louis Perenara • Rangitihī  
Jenny Heta • Ruamatā  
Leslie Meelker • Tarukenga  
Rangi Rikiti • Tāheke  
Maia Lossley-Ross • Tametekapua  
Eru Gray • Tia  
Patrick Simpkins • Tarimano  
Waiora Hunuhunu • Tāheke  
Cherie King • Tapuaeharuru  
Tina Karaitiana • Te Takinga  
Cheielle Kingi • Tarimano  
Muffet Haehae • Parawai  
Winiata Tapsell • Whakaue  
Mickey Rana • Tunohopu  
Albert Haimona • Parawai  
Milfred Horne • Pukehina  
Riko Ahomiro • Hei  
John Leathers • Tarimano  
Alexander Taiatini • Makahae  
Thomas McKinnon • Waikuta  
Dan Nathan • Pukehina  
Maui Tipiwai • Te Takinga  
Moran Monroe • Ōwhata  
Tina Skipwith • Hinemihi  
Tierney Waretini • Apumoana  
Stephen Wiremu • Pukehina  
Moana Morgan • Ōwhata  
Hamish Reweti • Te Toke  
Anne Hiini • Tarimano  
June Byfoil • Whakaue  
Raumiria Henare • Tarimano  
Dolly Pihema • Whakaue  
Louise Ruhia Kennedy • Houmaitawhiti  
Cathey Semmens • Te Takinga  
Mitchell Moke • Hurunga te Rangī  
Paddy Edmonds • Tarimano



# APPENDIX 3

# TE ARAWA 500

# SCHOLARSHIP

# RECIPIENTS 2015

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**Alayna Davis** • Ngāti Pikiao

*Bachelor of Law - University of Waikato*

**Alicia Eagle** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Bachelor of Nursing - Waiariki Institute of Technology*

**Amiria McGarvey** • Tūhourangi

*Sport and Leisure Studies - University of Waikato*

**Anaru Bidois** • Ngāti Rangiwewehi

*Bachelor of Education - Te Wānanga o Aotearoa*

**Aroha Skudder** • Waitaha

*Bachelor of Nursing - Waiariki Institute of Technology*

**Bonnie Cookson** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Diploma in Business Studies - Bay of Plenty Polytechnic*

**Caitlin Fremaux** • Ngāti Rangiteaoreere

*Bachelor of Communication Studies - University of Waikato*

**Cherie Bennett** • Ngāti Tahu/Ngāti Whaoa

*Bachelor of Social Work - Massey University*

**Dean James** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Bachelor of Nursing - Waiariki Institute of Technology*

**Denise Doctor** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Heke Reo - Te Wānanga O Raukawa*

**Eden More** • Ngāti Pikiao

*Bachelor of Māori Development - Auckland University of Technology*

**Eruera Bidois** • Ngāti Rangiwewehi

*Bachelor of Medicine and Surgery - The University of Auckland*

**Grace Stone** • Ngāti Pikiao

*Graduate Diploma in Quality Systems - Massey University*

**Harata Paterson** • Ngāti Rangiwewehi

*Diploma in Māori Art - Raranga - Te Wānanga o Aotearoa*

**Harina Rupapera** • Ngāti Rangitihī

*Bachelor of Teaching Māori Medium - Te Wānanga o Aotearoa*

**Hayley Richards** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Bachelor of Management Studies - University of Waikato*

**Heidi Kruger** • Ngāti Rangiwewehi

*LLB - University of Waikato*

**Hilton Gibbons** • Tūhourangi

*LLB - Victoria University*

**Hoani Hudson** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Welding and Fabrication - Waiariki Institute of Technology*

**India Fremaux** • Ngāti Rangiteaoreere

*Bachelor of Māori Development - Auckland University of Technology*

**Jade Chalmers** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Doctor of Philosophy - University of Waikato*

**Jakki Moana** • Tūhourangi

*Bachelor of Science - University of Waikato*

**James Clendon** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Bachelor of Arts in Māori Development - Auckland University of Technology*

**Jamie Allan** • Ngāti Pikiao

*Mathematical Sciences - Auckland University of Technology*

**Jared Grace** • Ngāti Tarāwhai

*Dentistry - University of Otago*

**Jesse Lawless** • Ngāti Mākino

*Graduate - Victoria University*

**Jillian White** • Ngāti Pikiao

*Bachelor of Nursing - Waiariki Institute of Technology*

**Joanne Kanara** • Ngāti Rangiteaoreere

*Diploma in Culinary Arts - Auckland University of Technology*

**John Matthews** • Tūhourangi

*Bachelor of Education Māori Medium - Massey University*

**Joshua Khan** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Toi Paemataua Whakairo - Te Wānanga o Aotearoa*

**Kayleigh Ahomiro** • Waitah

*Bachelor of Management Studies - University of Waikato*

**Karamea Graham-Ratana** • Ngāti Tarāwhai

*Health Sciences - Auckland University of Technology*

**Kararaina Bidois** • Ngāti Rangiwewehi

*Bachelor of Education - Massey University*

**Kayla Polamalu** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Bachelor of Laws - Victoria University*

**Keita Tuhi** • Ngāti Rangiwewehi

*Bachelor of Education Māori Medium - Massey University*

**Keri Richardson** • Tapuika

*Bachelor of Digital Design - Auckland University of Technology*

**Kimiora Raerino** • Ngāti Rangiwewehi

*Phd in Philosophy - The University of Auckland*

**Kiri-Moana Wilson** • Tapuika

*Bachelors of Health Sciences - Te Whare Wānanga O Awanuiarangi*

**Kura Lacey** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Dentistry - University of Otago*

**Kohera Archer** • Tapuika

*Bachelor of Nursing - Waiariki Institute of Technology*

**Lana Ngawhika** • Tūhourangi

*Master of Business Administration - University of Waikato*

**Lisa McGarvey** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Bachelor of Applied Social Science - Waiariki Institute of Technology*

**Madeline Stoneham** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Te Tohu Ako Paetahi Whakaako Kura Kaupapa*

*Te Wānanga Takiura o Ngā Kura Kaupapa Māori o Aotearoa*

**Maia Grant** • Te Ure o Uenuku-Kopako/Ngāti Whakaue

*Rumaki Reo - Te Wānanga Takiura o Ngā Kura Kaupapa*

*Māori o Aotearoa*

**Mairarangi Haimona** • Ngāti Rangiteaoreere

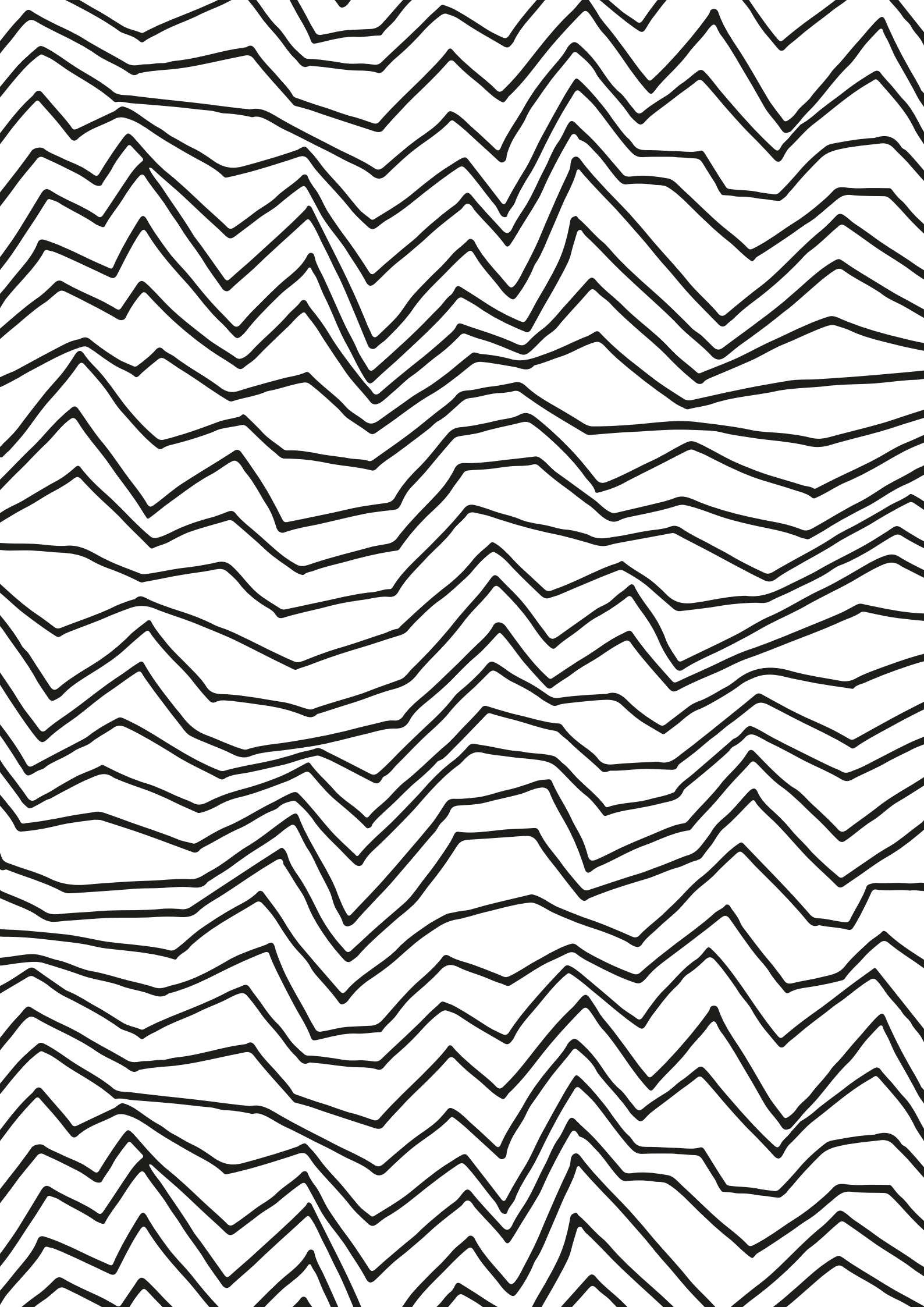
*Bachelor of Medicine and Surgery - University of Otago*

# APPENDIX 3

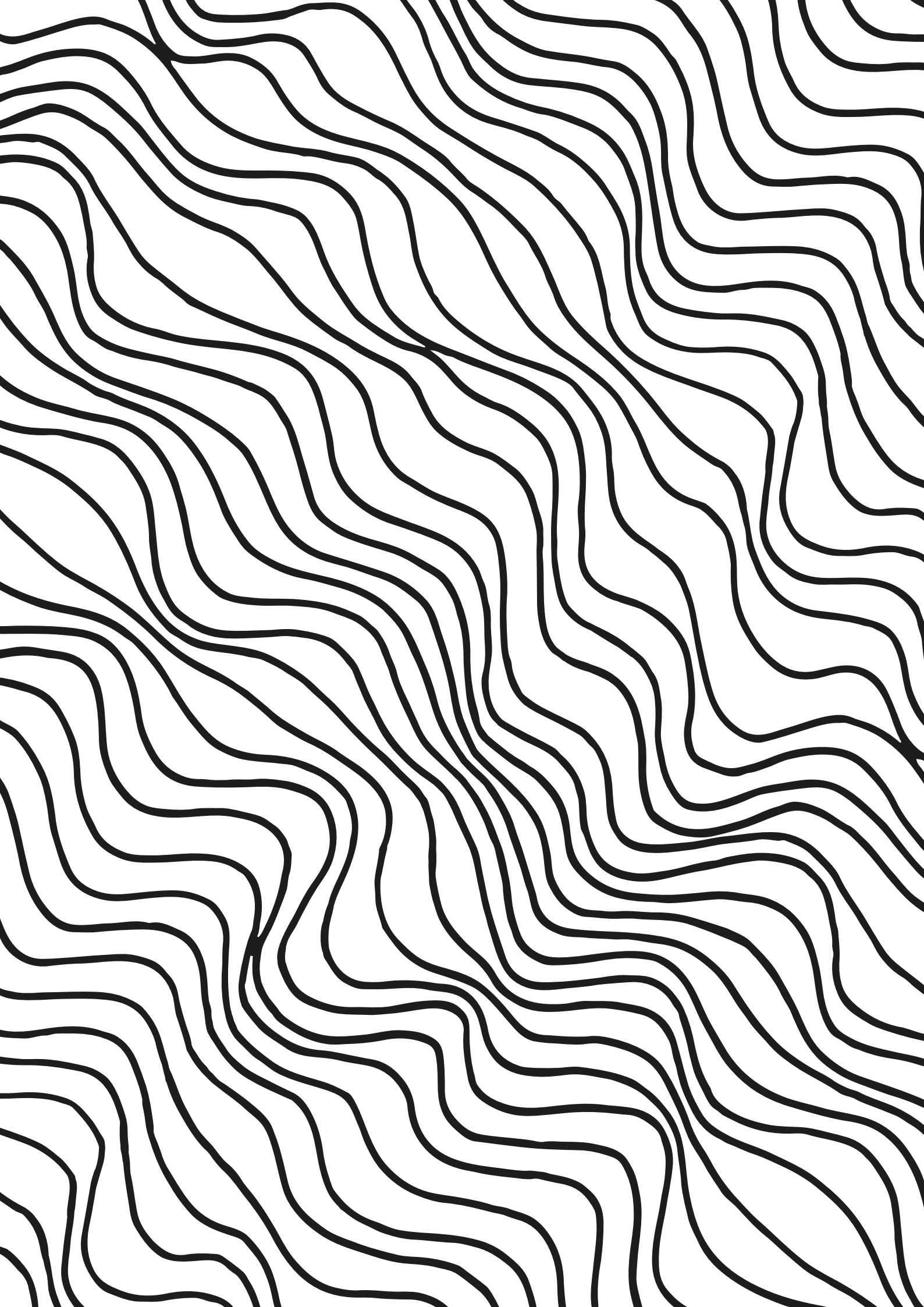
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- Makarita Tangitu-Joseph** • Ngāti Pikiao  
*Bachelor of Social Science – University of Waikato*
- Maraea Grant** • Ngāti Rangitihī  
*Bachelor of Arts Major in Geography – The University of Auckland*
- Martin Hunia** • Ngāti Rangitihī  
*Māori Governance and Leadership – Te Wānanga o Aotearoa*
- Melevea Huihui** • Tapuika  
*Professional Studies in Education – The University of Auckland*
- Mereaira Ngatoro** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Social Science – University of Waikato*
- Mericia Waqanimaravu** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Business Management – Waiariki Institute of Technology*
- Mia Morgan** • Ngāti Rangiwewehi  
*Bachelor of Creative Industries – Bay of Plenty Polytech*
- Michele Hudson** • Ngāti Pikiao  
*Bachelor of Health Sciences Māori Nursing  
Te Whare Wānanga O Awanuiarangi*
- Mikaere Naera** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Science – University of Waikato*
- Miriurangi Kapa** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Medicine and Surgery – University of Otago*
- Moana Potaka** • Waitaha  
*Bachelor of Business Studies – Eastern Institute of Technology*
- Natalie Healey** • Tūhourangi  
*Law – University of Waikato*
- Natasha Martin** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Medicine and Surgery – University of Otago*
- Nukutaurua Jones** • Tūhourangi  
*Bachelor of Engineering (Hons) – The University of Auckland*
- Oriwia Hohaia** • Ngāti Rangiwewehi  
*Bachelor of Laws – Victoria University*
- Patumahoe Lowman** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Nursing – Waiariki Institute of Technology*
- Paul Puru** • Ngāti Rangitihī  
*Bachelor of Arts – Māori Development  
Auckland University of Technology*
- Paulette Whyman** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Graduate Diploma in Teaching and Learning – University of Canterbury*
- Priscilla Puata** • Tapuika  
*Post Graduate Diploma Health Science – The University of Auckland*
- Rangimarie Mahuika** • Ngāti Rangiwewehi  
*PhD in Law – University of Waikato*
- Rangiwhanake Apiata** • Ngāti Tarāwhai  
*Bachelor of Health Sciences Māori Nursing  
Te Whare Wānanga O Awanuiarangi*
- Reece Joseph** • Ngāti Pikiao  
*Bachelor of Medicine and Surgery – The University of Auckland*
- Rena Huriwai** • Ngāti Pikiao  
*Diploma in Māori Governance and Leadership – Te Wānanga o Aotearoa*
- Richard Udy** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Computing, Communications and Technology  
Waiariki Institute of Technology*
- Riki Clark** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*BA – Victoria University*
- Rose Tapsell** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Performing and Screen Arts  
Unitec Institute of Technology*
- Rotoruanui-a-Kahu Haimona** • Ngāti Rangiteaorere  
*Bachelor of Law – Victoria University*
- Samantha Grace** • Ngāti Pikiao  
*Bachelor of Biomedical Sciences – The University of Auckland*
- Sheralee Taare** • Ngāti Pikiao  
*Bachelor of Applied Social Sciences – Waiariki Institute of Technology*
- Steffen Van Lieshout** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*LLB – University of Waikato*
- Tahana Tippett-Tapsell** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Business – Auckland University of Technology*
- Tandi Mcrae** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Master of Education – Victoria University*
- Taryn Tangohau** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Applied Science – Waiariki Institute of Technology*
- Tasha Anderson** • Ngāti Pikiao  
*Bachelor of Law – University of Waikato*
- Te Amoroa Vercoe-Grant** • Ngāti Pikiao  
*Bachelor of Design – Auckland University of Technology*
- Te Kahui Tapsell** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Medicine and Surgery – University of Otago*
- Te Mete Lowman** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Education Huarahi Māori – The University of Auckland*
- Te Wehi Wright** • Ngāti Rangitihī  
*BA – Victoria University*
- Tessa Norton-Campbell** • Ngāti Tahu/Ngāti Whaoa  
*Bachelor of Science – The University of Auckland*
- Tiaana Anaru** • Tūhourangi  
*Bachelor of Applied Management – Waiariki Institute of Technology*
- Tina Ngatai** • Tapuika  
*MBA – University of Waikato*
- Tipene Haira** • Tūhourangi  
*Secondary conjoint – University of Waikato*
- Toni-Anne Bennett** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Management Studies – University of Waikato*
- Tracey Takuira** • Ngāti Mākinō  
*Master of Indigenous Studies – Te Whare Wānanga O Awanuiarangi*
- Tuihana Marsh** • Tūhourangi  
*MA Psychology – University of Waikato*
- Veronica Waiari** • Tapuika  
*Bachelor of Business – Open Polytechnic of New Zealand*
- Waiora Mcleod** • Ngāti Rangitihī  
*Bachelor of Science – University of Otago*
- Wairata Warbrick** • Tūhourangi  
*Bachelor of Design with Honours – Massey University*
- Witehahunga Wihapi** • Tapuika  
*Bachelor of Teaching – University of Waikato*
- Zachary Pinder** • Tūhourangi  
*Certificate in Automotive Works – Waiariki Institute of Technology*
- Zanazir Alexander** • Te Ure o Uenuku-Kopako/Ngāti Whakaue  
*Bachelor of Medicine – The University of Auckland*









# APPENDIX 4 MINUTES OF ANNUAL MEETING 2015

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## AGM MINUTES OF MEETING OF TE ARAWA FISHERIES HELD 25 MARCH 2015 AT RANGITIHI MARAE, MATATA 6:00PM

### PRESENT

Ron Roberts – Chairman  
Shane Heremaia  
Kathleen More  
Christopher Clarke  
Kahuariki Hancock  
Tony Wihapi  
Cheryl Roberts  
Punohu McCausland  
Josephine Manuka Reid  
Eva Moke  
Manu Malcolm  
Tunis Huriwaka Perenara  
Margaret Burton  
Ann Kahurangi  
Cedric Forrest  
Rachel Park  
Josephine M. Reid  
Waihora More  
Tame McCausland  
Joe Edwards  
Rikihana Hancock  
Kiri Potaka-Dewes  
Andre Paterson  
Rakai Marr  
Awhi Awhimate  
Ada Awhimate  
Rinaha Kingi Pirika  
Pia Mason  
Nereta Pereiha-Perenara  
Tipene Marr  
Peter Reid

### APOLOGIES

Shirley Mun  
Grace Malcolm  
Te Poroa Malcolm  
Mickey Watson  
Vivienne Robinson  
Te Wharekonehu Te Moni  
Te Rangikakeke Bidois  
Toro Bidois  
Paeraro Awhimate  
Henry Colbert  
Willie Emery

#### Resolution 150325/1

*That the apologies be accepted • Moved Punohu McCausland, seconded Tipene Marr – carried.*

### MESSAGE FROM THE CHAIR RON ROBERTS

The Chairman presented his report followed by some discussion. In particular, it was noted that funding of \$97,000 was allocated to tertiary scholarships in 2014. It was further advised that seafood was only available for tangi held on a Te Arawa marae and not at other venues.

#### Resolution 150325/2

*That the Chairman's Report to the Te Arawa Fisheries AGM held 25 March 2015 be accepted • Moved Ron Roberts, seconded Tony Wihapi – carried.*

# APPENDIX 4

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## ANNUAL REPORT 2014 AND ANNUAL PLAN 2015

The General Manager delivered a presentation of the annual reports for 2014 and the annual plans for 2015 for the Trust and Companies. Following the presentation of the reports and plans, considerable discussion was had.

The hui noted that the organisation is worth in excess of \$29 million comprising shares, assets and cash. It was further advised that the Companies received additional Māori Authority tax credits which accounted for the extraordinary surpluses. It was noted that no tax credit in 2015 was due as a result of no dividend being paid by AFL following the Sealord loss in Argentina, but that dividends would resume in 2015.

Further discussion was had about the 20kg of seafood provided to all tangihanga held on a Te Arawa. The importance of advising any issues of quality regarding the product was advised to enable follow-up. There was also discussion around the timing of payments regarding the Te Arawa 500 scholarships to ensure that payment is performance-related. It was advised that any field of study was eligible - not only fisheries-related subjects.

Some discussion was had about the workers transported to the Pelco and Sanford factories in Tauranga. It was advised that any queries regarding work opportunities should be directed to the main office who would re-direct queries to James McCormack who co-ordinates the programme. It was noted that the majority of those workers were younger Te Arawa people.

The current role of the Maketū Taiapure was discussed. It was noted that the Taiapure was involved in a management capacity and that the

proposal for a governance body to represent Te Arawa for customary fishing purposes was being developed.

There was also discussion regarding the aquaculture settlement for the Bay of Plenty regarding the Ōpōtiki mussel farm.

It was advised that Te Arawa is part of the Iwi Collective Partnership with 13 other iwi in the North Island that pool and lease their fishing quota collectively on an annual basis to major fishing companies.

Discussion was had about the Te Arawa Fresh stores at the Redwoods and Fairy Springs and it was noted that over 16 staff are employed there with an annual turnover in excess of \$1 million.

Regarding purchasing and leasing new quota, it was noted that the opportunities are few and far between. It was advised that the failed Sealord investment in Argentina had not helped financially.

The General Manager explained an instance of misappropriation of organisational funds that had arisen in 2014 in excess of \$50,000. It was noted that there were privacy issues regarding the person involved, however, it was advised that the auditors had approved the audit, internal procedures had been revised to address the issue, a complaint had been filed with the Police and a commitment to the repayment of the funds had been secured. It was noted that the hui appreciated disclosure of the matter.

## **Resolutions**

The hui were referred to the minutes of the previous AGM of Te Arawa Fisheries and the General Manager explained the resolutions that were being proposed to the meeting.

### **Resolution 150325/3**

*That the AGM agree that the minutes of the 19 March 2014 Annual Meeting of Te Arawa Fisheries are a true and correct record • Moved Tony Wihapi seconded by Punohu McCausland – carried.*

### **Resolution 150325/4**

*That the AGM agree to receive the Annual Report for 2014 of Te Arawa Fisheries (which includes Te Kotahitanga o Te Arawa Waka Fisheries Trust Board, Te Arawa Fisheries Limited and Te Arawa Fisheries Holding Company Limited). Moved Shane Heremaia, seconded Tony Wihapi – carried.*

### **Resolution 150325/5**

*That the AGM agree to reappoint KPMG as auditor for Te Arawa Fisheries (which includes Te Kotahitanga o Te Arawa Waka Fisheries Trust Board, Te Arawa Fisheries Limited and Te Arawa Fisheries Holding Company Limited) to:*

- hold office until the end of the next Annual Meeting;*
- audit the financial statements of Te Kotahitanga o Te Arawa Waka Fisheries Trust Board (which includes Te Arawa Fisheries Limited and Te Arawa Fisheries Holding Company Limited) for the next accounting period; and*
- agree to authorise the trustees of Te Kotahitanga o Te Arawa Waka Fisheries Trust Board and the directors of Te Arawa Fisheries Limited and Te Arawa Fisheries Holding Company Limited to fix the auditor's remuneration for the ensuing year.*

*Moved Shane Heremaia, seconded Tony Wihapi – carried*

## **GENERAL BUSINESS**

It was noted that the 10-year review of the Māori Fisheries Act was being undertaken based on a report produced by Tim Castle. The hui were advised that there was some resistance to the recommendations and that a meeting was to be held with iwi to further discuss the proposals.

Discussion was also had about Tapuika's withdrawal from the Te Kotahitanga o Te Arawa Waka Fisheries Trust Board. It was advised that the financial impact to the organisation might be in the vicinity of 4 percent of the assets.

## **KARAKIA**

Ron Roberts

## **MEETING CLOSED**

7:30pm

# APPENDIX 5 AGENDA OF ANNUAL MEETING 2015



Agenda of the Annual Meeting of Te Arawa Fisheries  
to be held Wednesday, March 23, 2016 at  
Waitetī Marae, Ngōngōtahā, Rotorua at 6:00pm.



1. Apologies
2. Message from the Chair
3. Trust Annual Report 2015 and Annual Plan 2016
4. Companies Annual Report 2015 and Annual Plan 2016
5. Appointment of Auditors
6. Resolutions
7. General Business

