



MANIAPOTO
MĀORI TRUST BOARD

**2016-17 MANIAPOTO MĀORI
TRUST BOARD**
ANNUAL REPORT

Nā Rereahu rāua ko Rangianewa
Ko Te Ihiingārangi te tuakana
Nā Rereahu rāua ko Hineapounamu
Ko Maniapoto te mana
Te ihi o te iwi.

Ngā uri o Rereahu
Ko Rereahu te matua
Ko Te Ihiingārangi te tuakana
Ko Maniapoto te mana
Te ihi o te iwi
Tihei Mauri Ora!





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Ko te mea nui i roto i tenei whakahaere ko te whakatopu i te Iwi, kia kotahi ai te tinana me te whakaaro ki te rapu i nga tikanga e tupu ai te Iwi i runga i te pai i te rangatiratanga me te whai rawatanga. Kia whanui ai hoki te titiro ki runga ki nga tikanga katoa e ahu mai ana i nga taumata nunui o te motu. Ma te topu o te Iwi, ka mutu te ngaungau me te taututetute, katahi ka whanui te titiro ki nga tikanga katoa pa ana ki te iwi.

Of prime importance in this arrangement is the amalgamation of the people, to be one in thought and deed, to find ways by which the Iwi can grow, can benefit [from that growth] with their rangatiratanga [intact], and can prosper.

To be able also to see the breadth of opportunities in areas of national importance. Through the amalgamation of the Iwi, argument and dissension will cease, resulting in a breadth of vision in Iwi activities of benefit to the Iwi.

Source: Te Kawenata o Ngāti Maniapoto me ano hapū maha 1904.



STRATEGIC ASPIRATION

VIBRANT MANIAPOTO IWI

VISION

FOR A UNIFIED MANIAPOTO IWI ACHIEVING
CULTURAL AND SOCIAL WELLBEING,
ENVIRONMENTAL SUSTAINABILITY AND
ECONOMIC GROWTH

MISSION

TO ENGAGE MANIAPOTO IWI TO
ACHIEVE THE VISION

KAUPAPA

WAIRUATANGA – TE REO O MANIAPOTO

KOTAHITANGA

MANAAKITANGA - MANA

WHAKAPAPA

RANGATIRATANGA

ŪKAIPŌ

KAITIAKITANGA

WHAKAWHĀNAUNGATANGA

WHAKATUPURANGA

MAUITANGA

PURPOSE

TO BE ACCOUNTABLE TO IWI

TO REPRESENT MANIAPOTO IWI

TO ADVOCATE FOR AND ON BEHALF OF MANIAPOTO

TO FACILITATE DEVELOPMENT AND CHANGE

TO MONITOR PROGRESS TOWARDS ACHIEVING ASPIRATIONS

TO GROW CAPACITY & KNOWLEDGE

TO CREATE OPPORTUNITIES

TO INSPIRE THE MAXIMISATION OF POTENTIAL

TO PROTECT & ADVANCE MANIAPOTO INTERESTS



PŪRONGO TIAMANA

CHAIRMAN'S REPORT

Me wehi ki te Atua ko ia te tīmatanga, ko ia te whakamutunga o ngā mea katoa. Me whakahōnore tō tātou Kīngi Tuheitia, ko te whare Kāhui Ariki, me te wharenui o Potatau. Paimārire ki a rātou. Ki ngā tini Aitua, kua wehi ki te pō, haere, haere. No reira e ngā mate huhua, moe mai rā, ko rātou te hunga mate ki a rātou, tātou te hunga ora ki a tātou.



Condolences and deepest sympathies to the many whānau who have lost loved ones over the past year. Moe mai rā i roto i ngā ringaringa o te Atua. Haere rātou ki a rātou, tātou ki a tātou. Paimārire.

This past year has seen some very significant milestones achieved on behalf of, and for Maniapoto iwi. Towards the end of 2016, the Board carried out an intensive round of iwi engagement by holding mandating hui across the rohe. This culminated in Crown recognition of a deed of mandate for Maniapoto Maori Trust Board to represent Maniapoto me ona hapū maha in negotiations with the Crown to settle Maniapoto's historical Treaty of Waitangi claims.

Negotiations with Crown commenced in early January 2017 led by Maniapoto Negotiators Hon. Nanaia Mahuta (Lead Negotiator), Peter Douglas and Terrence (Mook) Hohneck. Following a further series of intensive engagement and hui-a-iwi across the motu, the Maniapoto Agreement in Principle (AIP) was signed with Crown in August 2017.

I wish to acknowledge and thank our negotiators for their skill and expertise in setting in place the framework on which we can build upon toward achieving the next significant milestone for Maniapoto, which is the initialling of a deed of settlement. I appreciate the work that was carried out to achieve the high-level support and agreements reached with our neighbouring iwi; Waikato-Tainui, Raukawa, Tuwharetoa and Whanganui with whom Maniapoto have areas of shared interests

It is also important to acknowledge our Maniapoto hapū, marae, and whanau who have contributed to the progression of our Maniapoto Treaty Settlements process together with the Kaumātua Kaunihera and members of the Strategic Negotiations Advisory Team. Nga mihinui kia koutou.



Other significant initiatives that occurred over the past year include:

- △ Launch and implementation of Te Rautaki Reo a te Nehenehenui with Te Reo Irirangi o Maniapoto MFM
- △ Rangatahi Tuhono me Mahinarangi leaders by design summit with Waikato Tainui
- △ Supporting RMC's with their Maniapoto Takutaimoana Marine and Coastal area applications
- △ Confirmation of the Ngati Maniapoto ki Orakau, ki Waikeria hoki Report
- △ Launch of the E Tū Maniapoto App

Our acknowledgement also of the many other roopu across the rohe who work tirelessly for the benefit of our iwi including:

- △ Ngāti Maniapoto Marae Pact Trust
- △ Our Regional Management Committees
- △ Taumarunui Community Kokiri Trust
- △ Our Kohanga Reo

Towards the end of last year, our CEO of 10 years, Janise Eketeone moved on having made an enormous contribution during her time here at the Board. Since her appointment in 2008, Janise steered the growth and development of Maniapoto Maori Trust Board organisation from a staff of two



to an operational team comprising over 40 staff members delivering across the following work areas:

- △ Te Pukeiti o Maniapoto Early Childhood Education Centre
- △ Whanake Taiao (Environmental Team)
- △ Iwi Strategies and Special Projects e.g. Marae development, Housing Strategy etc
- △ He Anga Whakamua (Treaty Settlements)
- △ Corporate Services

Maniapoto will continue to benefit from the significant milestones achieved and positive relationships that have been forged with many organisations, including Crown agencies, during Janise's time with the Trust Board. We wish Janise all the best in her future endeavours.

Looking ahead for 2018:

- △ Maniapoto Māori Trust Board elections will be taking place in June.2018
- △ Treaty Settlement negotiations toward initialling a Maniapoto Deed of Settlement by end of December 2018
- △ Iwi engagement for development of Post Settlement Governance Entity (PSGE), transition and dis-establishment of MMTB.

In closing, I wish to thank my fellow Board trustees, former CEO, Janise Eketone and Trust Board staff for their utmost commitment and hard work carried out over the past 12 months.

Paimarire



R.Tiwha Bell – Chairman



ORGANISATION OVERVIEW

MANIAPOTO ROHE AND MARAE



The rohe boundaries are Raukumara in the north to Waipara Stream and Taumarunui in the south and the Wharepunga and Hauhungaroa ranges in the east.

This map is indicative rather than definitive, and is the map that the Maniapoto Māori Trust Board uses as a reference for its mahi.

The rohe covers approximately 800,000 hectares which is 3% of Aotearoa.

Within the rohe there are 1531 Māori land blocks that collectively cover an area of approximately 80,000 hectares - 10% of the rohe.

Legend

● Hia Kaitupeka	● Nga Hapu Ohura	● Te Korapatu
● Hiiona	● Oparure / Waipatoto	● Te Kotahitanga
● Kahotea	● Paemate	● Te Koura
● Kakepuku Papakainga	● Peetania	● Te Kumi
● Kaputuhi	● Pohatuiri	● Te Mahoe
● Ko Te Hokingamai ki te Nehenehenui	● Purekireki	● Te Miringa Te Kakara
● Mana Ariki	● Rakaunui	● Te Piruru
● Mangapeehi	● Rereamanu	● Te Rongoroa
● Mangarama	● Tane Hopuwai	● Te Tokanganui a noho
● Mangatoatoa	● Tarewaanga	● Tokikapu
● Maniaroa	● Te Ahoroa	● Tokopiko
● Marokopa	● Te Hape	● Tomotuki
● Mokai Kainga	● Te Ihingarangi	● Turitea
● Mokau Kohunui	● Te Kauae	● Tuwhenua
● Mokoroa	● Te Kawau Papakainga	● Waipu
● Motiti	● Te Keeti	● Whakaaro Kotahi
● Napinapi	● Te Kopua	● Wharauora

This Maniapoto marae list is sourced from the Maori Trust Boards Regulations 1985.
There have been some additions and corrections to marae names and the list is subject to change.
This list has matured with changes since inception in 1985.



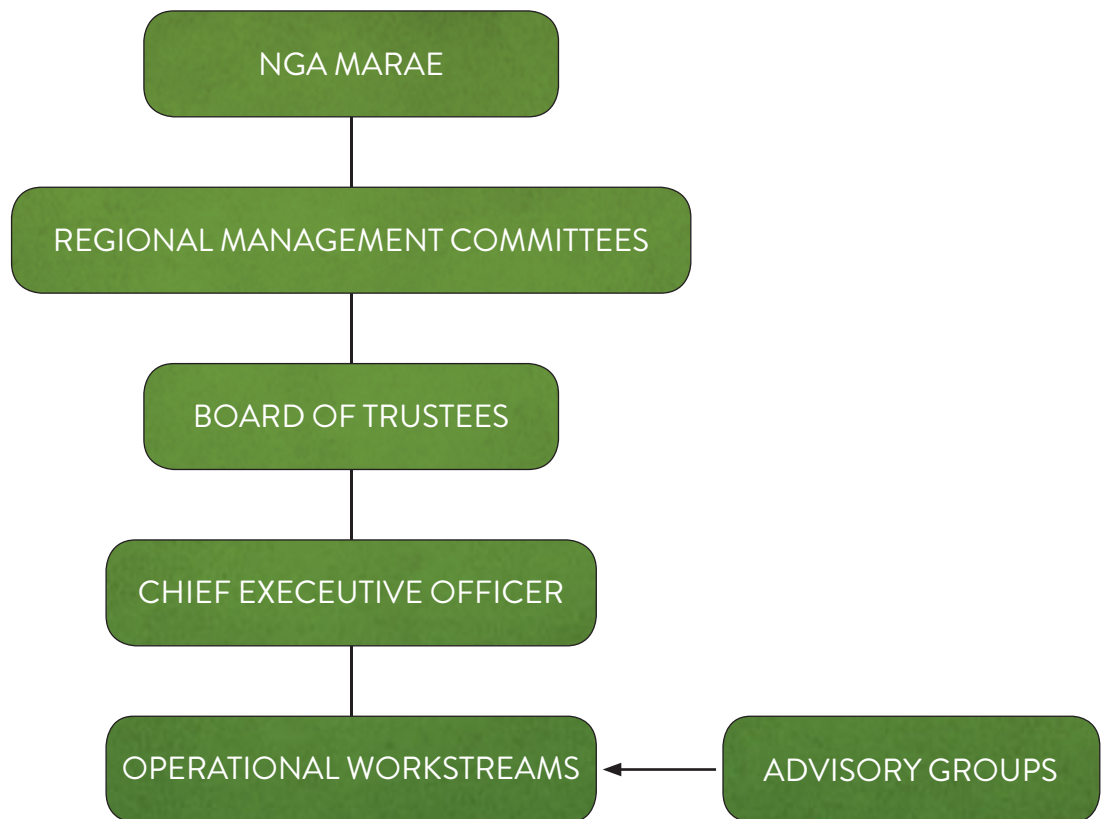
REGIONAL MANAGEMENT COMMITTEES

There are 7 regional management committees (RMC)



Each RMC is made up of 2 representatives from each of the marae in their RMC
The main purpose of a RMC is to appoint one representative to the MMTB Board of Trustees

ORGANISATION STRUCTURE



BOARD OF TRUSTEES

- △ The Board is made up of 15 Trustees:
- △ Seven trustees are appointed by the seven MMTB regional management committees (RMCs)
 - One appointment per RMC
- △ One trustee is appointed by the Kaumātua Kaunihera
- △ One trustee is appointed by Kiingi Tuheitia and six trustees are elected by those eligible to vote on the electoral roll i.e. the tribal register

R. TIWHA BELL	Chairman - Kaumātua Kaunihera representative
KEITH IKIN	Deputy Chairman - Generally elected
MUIORA BARRY	Mokau Ki Runga RMC representative
HUIA DAVIS	Hauauru ki Uta RMC representative
WEO MAAG	Te Tokanganui-a-noho RMC representative
GABRIELLE MORGAN LOGAN	Nehenehenui RMC representative
HAYLEE PUTARANUI	Generally elected
BELLA TAKIARI-BRAME	Generally elected
MIRIA TAUARIKI	Te Arikiniui representative
RIRIA (MISSY) TE KANAWA	Generally elected
DANIEL TE KANAWA	Generally elected
GLENN TOOTILL	Ngā Tai ō Kawhia RMC representative
TAME TUWHANGAI	Tuhua Hikurangi RMC representative
RONGO H WETERE	Generally elected
RAY WI	Rereahu RMC representative



ADVISORY GROUPS

From time to time there is a need to bring together a group to provide advice regarding a specific kaupapa. During the reporting year there were two advisory groups.

TE MANA TAIAO ADVISORY GROUP

BARNEY ANDERSON	MUIORA BARRY
ROBERT CHASE	WAYNE HOUPAPA
WAYNE JENSEN	JOHN KAATI
BOB KOROHEKE	WEO MAAG
GABRIELLE MORGAN-LOGAN	FAYE ONEHI
PETER POU	RORE STAFFORD
GINGER TE KANAWA	DONNA TUWHANGAI
TAME TUWHANGAI	DEREK WOOSTER

STRATEGIC NEGOTIATIONS ADVISORY TEAM (SNAT)

MUIORA BARRY	TIWHA BELL
ERIC CROWN	RANGIMOEKE HOUPAPA
JOHN KAATI	BOB KOROHEKE
ROVINA MANIAPOTO-ANDERSON	GABE MOANA
RORE STAFFORD	MIRIA TAUARIKI
DAN TE KANAWA	





OPERATIONAL WORKSTREAMS

Operational teams are tasked with achieving specific annual goals as outlined in our 2016-2019 Strategic Plan.

These priorities are made up of:

- △ Te Reo
- △ Settlement
- △ Wellbeing
- △ Education
- △ Economic Prosperity
- △ Environment

The Corporate Services team is also a key operational component that provides Secretariat, IT, HR, Communications, Financial Management & Reporting, Regulatory and Compliance, Fixed Asset & Property Management services across the organisation and on occasion to other organisations.

2016-17 HIGHLIGHTS AND MILESTONES

TE REO:

- △ Launch and implementation of Te Rautaki Reo a te Nehenehenui - Te Reo Strategy through Maniapoto FM
- △ Continued increase of repository of Maniapoto language, knowledge and history (Ngā Taonga Tuku Iho) with:

1029

cumulative total of Geographic Information System (GIS) sites completed to date

192

repo/puna mapped in the Maniapoto rohe
Ngā Repo o Maniapoto Projects

76

Total sites mapped in 2016-17

- △ Project launch of Te Kawanata o Maniapoto me ona hapū maha wānanga
- △ Launched E Tū Maniapoto App



MANIAPOTO TREATY SETTLEMENT:

DEED OF MANDATE

- △ Sought and gained mandate from Te Iwi o Maniapoto to enter into negotiations with the Crown for the comprehensive settlement of the historical Treaty of Waitangi claims of Maniapoto.

11

Mandate hui held (within the rohe and around the motu)

4

Mandate hui livestreamed

72%

of those who voted in favour of the following resolution:

“That Te Iwi o Maniapoto mandate the Maniapoto Maori Trust Board to enter into negotiations with the Crown to negotiate a comprehensive settlement of all Maniapoto Historical Treaty of Waitangi Claims on behalf of Te Iwi o Maniapoto.”

3

negotiators appointed; Nanaia Mahuta, Peter Douglas and Mook Hohneck, with Nanaia as lead negotiator.



MANIAPOTO TREATY SETTLEMENT:

AGREEMENT IN PRINCIPLE

21

Iwi engagement hui held within the rohe and across the motu

4

Cultural Redress Workshops

17

new redress sites identified

- △ Te Rourou Iti Interview Series launched online

8

Live Q&A online sessions

4

Hui Live Streams

2

Publications produced:

*"Treaty Settlement Process;
Ngāti Maniapoto - He Iwi Manaaki*

- △ Signed Te Huatahi Agreement in Principle
- △ Signed MoU with Whanganui





TAKUTAI MOANA:

- △ The deadline for lodging applications to seek recognition of Protected Customary Rights (PCR) and Customary Marine Title (CMT) under the Marine & Coastal Area (Takutaimoana) Act 2011, was **3rd April 2017**.
- △ Takutaimoana applications were filed by the following RMC's with both the High Court and OTS at the same time.
 - △ Nga Tai o Kawhia RMC: Northern coastline area – From Te Raukumara to Harihari
 - △ Te Tokaanguianoho RMC: Central coastline – From Harihari to Tirua point
- △ Mokau ki Runga RMC: 2 x applications filed in Southern area
 - i. From Tirua Point to Mokau River, and
 - ii. From Mokau River to Waipingao Stream

ORAKAU/ WAIKERIA:

1

‘Ngāti Maniapoto ki Ōrākau, ki Waikeria hoki’ report prepared by Paul Meredith and Robert Joseph completed



EDUCATION:

Placed

40

ECE aged tamariki in a quality ECE service and improve NCEA level 2 outcomes for 80 rangatahi in partnership with 2 Maniapoto agencies

Working with

40

whānau and MOE to improve literacy with their tamariki in yrs 1 to 8 at Primary School.

- △ Active participation in Waitomo and Otorohanga COL's.

53

fulltime tamariki at Te Pukeiti Early Childhood Centre (TPECC)

5

TPECC fundraising events

4

whanau events including Matariki mid year disco Halloween disco, whanau kaitahi and Christmas whānau kaitahi.

- △ Supported Waikato Tainui in the development of 12-day rangatahi Tuhono me Mahinarangi leaders by design summit to promote innovation and entrepreneurship





ECONOMIC PROSPERITY:

4

Capacity and Capability Workshops

- △ Manuka Honey
 - △ Housing
 - △ Land block assessment
 - △ Funding workshops
-

4

Project Programme Reports completed

- △ Maniapoto Housing project
 - △ Marae Development project
 - △ Manuka Honey project
 - △ Land block assessment project
-

Housing

- △ Report completed which identified a strategy and area for the advancement of Maniapoto wellbeing through housing
- △ Papakainga Wananga Series undertaken

Funding Sessions

2

Trust Waikato Funding sessions



ENVIRONMENT:

2

taonga repatriated to Maniapoto as a registered collector of taona

1

paid summer policy internship secured with Ministry for the Environment

1

collective One Plan for Crown/Maniapoto to progress the Accords

8

Maniapoto Priority Projects included in the Waikato/Waipā River Restoration Strategy

1

annual Ministerial Forum completed

- △ collective Deed Review for the Waikato/ Waipā Rivers completed
- △ Hosted 4 Te Mana Taiao Advisory Group hui

1

NIWA 2-day staff noho held at Te Keeti Marae

2

river riparian restoration projects in the Waipā Catchment successfully completed



ENVIRONMENT:

Attended

1

conference on Māori tuna

6

MMTB Environmental Management Plan workshops

10

Waikato Regional Council Healthy Rivers Wai Ora Plan Change Hui

- △ Presented on MMTB projects at Waikato River Authority AGM
- △ Completed MMTB Joint Management Agreement review with Waikato Regional Council

100%

support given to RMC's with all resource consent applications referred to MMTB

100%

of requests to support whānau in resource management matters are answered

Supported

5

Whānau in RMA matters

2

Joint Management Agreement Co-Governance Forums held

Contributed to

5

council planning documents

5

successful funding bids to the WRC, WRA, MBIE and Te Wai Māori Trust

- △ Tūhonohono – connecting people and place with mātauranga
- △ Working with 1 Wharekura, 2 Marae, 3 Kohanga Reo and 3 Hapori to implement mahere ako (lesson plans).



TERTIARY SCHOLARSHIPS

SISTER GRACE SCHOLARSHIP

This year, MMTB was privileged to be able to provide two Sister Grace Scholarships. These scholarships are each worth a total of \$5000 and offered to students studying within the field of education studies at an undergraduate tertiary level.

Jessie-Jo Ball (Ngāti Apakura, Ngāti Rora) was one of the recipients to receive this scholarship, and is currently studying a Bachelor of Primary Teaching at The University of Waikato. Growing up in Maniapoto, Jessie-Jo hopes to return to Te Kūiti and make a positive difference in the community.

“ I enjoyed being brought up in a small town with passionate and caring teachers, so I would like to give back and do the same for the next generation of learners. I am very proud of my Māori background which makes me confident in being able to create a culturally diverse environment for students in Maniapoto” says Jessie-Jo. ”



Sister Grace Scholarship has distributed \$35,000 to date.



Katrina Gurnick (Ngāti Rora) is about to embark on her second year of studies towards a Bachelor of Teaching (ECE) at Te Rito Maioha Early Childhood New Zealand. Undertaking the role as a casual reliever at TPECC in Te Kūiti confirmed her keen interest in working alongside children.

“ Having the opportunity to become more involved with our Maniapoto community definitely motivated me to make a positive impact on our tamariki. I believe that my studies will be able to assist our iwi by caring for and nurturing our tamariki in a positive environment where they can thrive and become the leaders of tomorrow” says Katrina ”

GRAYMONT (NZ) LIMITED SCHOLARSHIP



Rereahu Hetet (Ngāti Rora), 2016-17 Graymont (NZ) Limited Scholarship (\$1000) recipient, has just completed her first year of study towards a Bachelor of Arts (BA) majoring in Environmental Studies and Te Reo Māori at Victoria University. Rereahu is very passionate about te taiao and aspires to inform not only te iwi o Maniapoto, but all communities about the importance of the environment.

“ I want to create empowering programmes that involve our rangatahi becoming strong Māori leaders for their hapū. If we can empower them, they will see that one of the most important things as a culture is to protect our whenua” states Rereahu. ”

Rereahu believes that by protecting the environment and ensuring our native resources are taken care of, then the people will be well looked after by the whenua.

“ We live alongside the environment not only to protect it, but also to use its resources well to survive. ”





APPENDICIES



SCHEDULE OF TRUSTEE HUI ATTENDANCE

	Full Board (13)	Hui-ā-Iwi (1)	Hui-ā-Tau (1)	Total No of Hui Attended
RODERICK TIWHA BELL (CHAIRMAN)	21	1	1	23
KEITH IKIN (DEPUTY CHAIRMAN)	16	1	1	18
MUIORA BARRY	20	1	1	22
HUIA DAVIS	17	-	1	18
WEO MAAG	19	1	1	21
GABRIELLE MORGAN LOGAN	19	1	1	21
HAYLEE PUTARANUI	17	1	1	19
BELLA TAKIARI-BRAME	19	1	1	21
MIRIA TAUARIKI	20	1	1	22
RIRIA TE KANAWA	15	-	1	16
DANIEL TE KANAWA	18	-	1	19
GLENN TOOTILL	19	1	1	21
TAME TUWHANGAI	11	1	1	13
RONGO H WETERE	3	-	-	3
RAY WI	18	1	1	20

Please note that the above table presents attendances at normal monthly meetings by appointed trustees. There are further attendances not included above.

E.g. special board meetings or sub-committee meetings attended by trustees that were not subcommittee members.



SCHEDULE OF TRUSTEE SUB-COMMITTEE HUI ATTENDANCE

TRUSTEE NAME (Total No of hui held)	* MANIAPOTO TREATY SETTLEMENT HUIS	DISTRIBUTIONS	AUDIT & RISK	MERIC	OTHER
RODERICK TIWHA BELL (Chairman)	56				36
KEITH IKIN (Deputy Chairman)	11		1		5
MUIORA BARRY	23	2			2
HUIA DAVIS	8	1			-
WEO MAAG	1				34
GABRIELLE MORGAN LOGAN	7	2			3
HAYLEE PUTARANUI	11	1			-
BELLA TAKIARI-BRAME	3		4		-
MIRIA TAUARIKI	20	2			11
RIRIA TE KANAWA	12	1	4	4	1
DANIEL TE KANAWA	8		4	4	-
GLENN TOOTILL	11			4	1
TAME TUWHANGAI	-				4
RONGO H WETERE	1			1	-
RAY WI	-				10

* Please note Maniapoto Treaty Settlement Huis includes Mandate Huis, Cultural Redress Huis, Iwi Consultation and Engagement Huis.

SCHEDULE OF REPRESENTATION

As well as representing you on the Board of Trustees, your appointed representatives represent MMTB on local, regional and national fora.

EXTERNAL ORGANISATIONS	MMTB REPRESENTATIVE	REPORTS TO
NATIONAL IWI CHAIRS FORUM	MMTB CHAIRPERSON MMTB DEPUTY CHAIRPERSON CHIEF EXECUTIVE	MMTB
NORTH KING COUNTRY DEVELOPMENT TRUST	MIRIA TAUARIKI	MMTB
TAINUI WAKA ALLIANCE	MMTB CHAIRPERSON MMTB DEPUTY CHAIRPERSON	MMTB
TE ROOPU MANUKURA (University of Waikato)	HAYLEE PUTARANUI (MMTB DEPUTY CHAIRPERSON)	MMTB
WAIKATO DISTRICT HEALTH BOARD IWI MĀORI COUNCIL	MMTB CHAIRPERSON CHIEF EXECUTIVE	MMTB
WAIKATO REGIONAL COUNCIL - Waipa River Zone Committee	TE TOKANGANUI-A-NOHO RMC HAUAURU RMC	MMTB
MANIAPOTO FM	MIRIA TAUARIKI	MMTB
WHANGANUI RIVER SETTLEMENT NEGOTIATIONS	MMTB CHAIRPERSON TUHUA HIKURANGI RMC REREAHU RMC MOKAU KI RUNGA RMC	MMTB
MMSG/TE KAWAU MARO	MMTB CHAIRPERSON MMTB DEPUTY CHAIR	MMTB
NGA WAI O WAIPA COMMITTEE (under the Joint Management Agreement)	MMTB DEPUTY CHAIRPERSON HAUAURU RMC NEHENEHENU RMC TE TOKANGANUI-A-NOHO RMC REREAHU RMC	MMTB
WAIKATO REGIONAL COUNCIL - West Coast Zone Liaison Sub-Committee	TE TOKANGANUI-A-NOHO RMC REREAHU RMC	MMTB
WAIKATO RIVER AUTHORITY	TE TOKANGANUI-A-NOHO RMC	MMTB
WAIPA DISTRICT COUNCIL'S IWI CONSULTATIVE COMMITTEE	NEHENEHENU RMC	MMTB
WRC REGIONAL PLAN 1 (RPC1) - Co-Governance	REREAHU RMC	MMTB

CHARITABLE GRANTS

SISTER GRACE SCHOLARSHIP TEACHING

NAME	AMOUNT
JESSIE-JO BALL	\$ 2,500
KATRINA GURNICK	\$ 2,500
TOTAL	\$ 5,000

GRAYMONT (NZ) LIMITED SCHOLARSHIP ENVIRONMENTAL

NAME	AMOUNT
REREAHU HETET	\$ 1,000
TOTAL	\$ 1,000

KAUMĀTUA KAUNIHĒRA GRANT

TE KAUMĀTUA KAUNIHĒRA Ō MANIAPOTO	\$ 8,000
TOTAL	\$ 8,000

REGIONAL MANAGEMENT COMMITTEE (RMC) GRANTS

HAUAURU KI UTA RMC	\$ 8000
MOKAU KI RUNGA RMC	\$ 8000
NEHENEHENU RMC	\$ 8000
NGA TAI O KAWHIA	\$ 8000
REREAHU RMC**	\$ 8000
TE TOKANGANUI-A-NOHO RMC	\$ 8000
TUHUA HIKURANGI RMC**	\$ 8000
TOTAL	\$ 56,000

** Some of these grants are still to be uplifted.



MANIAPOTO MAORI TRUST BOARD

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2017





Maniapoto Maori Trust Board Group

Consolidated Financial Statements
for the year ended 30 September 2017

Maniapoto Maori Trust Board Group

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Maniapoto Maori Trust Board Group

Trust Directory

As at 30 September 2017

DATE OF FORMATION	1 January 1989
BOARD MEMBERS	Roderick Tiwha Bell - Chairman Keith Ikin – Deputy Chairman Muiora Barry Huia Davis Weo Maag Gabrielle Morgan-Logan Haylee Putaranui Bella Takiari-Brame Miria Tauariki Riria Te Kanawa Daniel Te Kanawa Glenn Tootill Tame Tuwhangai Rongo Wetere Ray Wi
CHIEF EXECUTIVE	J H Eketone
ACCOUNTANTS	KPMG - A E Wynne Hamilton
AUDITORS	Deloitte Limited Hamilton
SOLICITORS	Kahui Legal Wellington Tompkins Wake Hamilton McCaw Lewis Hamilton
BANKERS	Westpac Te Kuiti ASB Te Awamutu
ADDRESS	49 Taupiri Street P O Box 36 Te Kuiti

Maniapoto Maori Trust Board Group

Consolidated Statement of Comprehensive Revenue and Expense

For the year ended 30 September 2017

	Note	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Revenue	3	5,846,831	4,244,452	4,405,616	3,077,662
TOTAL REVENUE		5,846,831	4,244,452	4,405,616	3,077,662
Expenses	4	3,284,805	2,246,417	2,641,521	1,681,944
Employee Benefits	6	1,472,616	1,479,048	1,472,616	1,479,048
TOTAL EXPENSES		4,757,421	3,725,465	4,114,137	3,160,992
NET SURPLUS/(DEFICIT)		1,089,410	518,987	291,479	(83,330)
Other Comprehensive Revenue and Expense for the Period					
Gain/(Loss) on Quota shares		(102,962)	(61,200)	-	-
Gain/(Loss) on AFL income shares		(20,500)	165,500	-	-
TOTAL COMPREHENSIVE REVENUE AND EXPENSE		965,948	623,287	291,479	(83,330)

The accompanying notes form part of these financial statements



Maniapoto Maori Trust Board Group

Consolidated Statement of Changes in Equity

For the year ended 30 September 2017

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
EQUITY BEGINNING OF THE PERIOD 1 OCTOBER	26,430,314	25,807,027	12,323,552	12,406,882
RECOGNISED COMPREHENSIVE REVENUE AND EXPENSES				
Net Surplus/(Deficit)	1,089,410	518,987	291,479	(83,330)
Gain/(Loss) on Quota Shares - recognised in OCI	(84,638)	-	-	-
INCREASES IN RESERVES				
Gain/(Loss) on Quota Shares - recognised in reserves	(18,324)	(61,200)	-	-
Gain/(Loss) on AFL Income Shares	(20,500)	165,500	-	-
TOTAL RECOGNISED COMPREHENSIVE REVENUE AND EXPENSES FOR THE PERIOD	965,948	623,287	291,479	(83,330)
Other Reserves	305,000	343,824	-	-
Retained Earnings	27,091,262	26,086,490	12,615,031	12,323,552
EQUITY AT THE END OF THE PERIOD 30 SEPTEMBER	27,396,262	26,430,314	12,615,031	12,323,552

The accompanying notes form part of these financial statements

Maniapoto Maori Trust Board Group

Consolidated Statement of Financial Position

As at 30 September 2017

	Note	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
CURRENT ASSETS					
Cash and Cash Equivalents	7	1,905,167	1,959,241	1,567,612	1,732,536
Investments - Managed Portfolio		4,118,189	4,803,597	3,003,397	3,515,328
Accounts Receivable	8	667,311	494,601	374,992	145,652
Accrued Interest		93,681	48,171	77,297	33,131
GST receivable		23,819	30,120	15,569	22,148
TOTAL CURRENT ASSETS		6,808,167	7,335,730	5,038,867	5,448,795
NON-CURRENT ASSETS					
Property, Plant and Equipment	9	221,277	167,809	217,760	163,134
Investments - Managed Portfolio		14,858,337	13,347,345	9,715,231	8,837,456
Investments - AFL Shares	11	3,805,000	3,825,500	-	-
Intangible Assets - Fishing Quota	10	4,456,838	4,559,800	-	-
TOTAL NON-CURRENT ASSETS		23,341,452	21,900,454	9,932,991	9,000,590
TOTAL ASSETS		30,149,619	29,236,184	14,971,858	14,449,385
CURRENT LIABILITIES					
Accounts Payable	12	686,896	470,482	534,222	243,724
Employee Entitlements	13	182,922	177,615	182,922	165,328
CNI Settlement funds		1,516,527	1,557,886	1,516,527	1,557,886
Income in advance	14	320,292	356,031	123,156	158,895
TOTAL CURRENT LIABILITIES		2,706,637	2,562,014	2,356,827	2,125,833
NON-CURRENT LIABILITIES					
Income in advance	14	46,720	243,856	-	-
TOTAL NON-CURRENT LIABILITIES		46,720	243,856	-	-
TOTAL LIABILITIES		2,753,357	2,805,870	2,356,827	2,125,833
NET ASSETS		27,396,262	26,430,314	12,615,031	12,323,552
EQUITY					
Other Reserves		305,000	343,824	-	-
Retained Earnings		27,091,262	26,086,490	12,615,031	12,323,552
TOTAL EQUITY		27,396,262	26,430,314	12,615,031	12,323,552

Trustee

[Signature]

Trustee

[Signature]

Dated

21/02/2018

The accompanying notes form part of these financial statements

Maniapoto Maori Trust Board Group

Consolidated Statement of Cashflows

For the year ended 30 September 2017

Note	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Cash flows from operating activities				
<i>Cash was provided from:</i>				
Interest received	26,690	42,773	20,347	39,820
Goods and Services Provided	4,080,727	3,253,016	3,542,593	2,653,976
GST refunds	34,225	67,389	26,227	52,239
	4,141,642	3,363,178	3,589,167	2,746,035
<i>Cash was applied to:</i>				
Payment to suppliers and employees	(4,431,493)	(3,639,284)	(3,723,338)	(3,204,335)
	(4,431,493)	(3,639,284)	(3,723,338)	(3,204,335)
Net cash flow - operating activities	(289,851)	(276,106)	(134,171)	(458,300)
Cash flows from investing activities				
<i>Cash was provided from:</i>				
Proceeds from disposal of property, plant and equipment	-	-	-	-
Interest received	3,660	5,427	-	-
Dividends received	362,870	281,287	-	-
Cash from managed portfolio investments	100,000	500,000	100,000	506,630
	466,530	786,714	100,000	506,630
<i>Cash was applied to:</i>				
Contributions to managed portfolio investments	-	(495,620)	-	-
Payments for purchase of property, plant and equipment	(230,753)	(18,600)	(130,753)	(18,600)
	(230,753)	(514,220)	(130,753)	(18,600)
Net cash flow - investing activities	235,777	272,494	(30,753)	488,030
Cash flows from financing activities				
<i>Cash was provided from:</i>				
Other cash receipts	-	-	-	-
	-	-	-	-
Net cash flow - financing activities	-	-	-	-
Net cash increase in cash and cash equivalents	(54,074)	(3,612)	(164,924)	29,730
Cash and cash equivalents at beginning of year	1,959,241	1,962,853	1,732,536	1,702,806
Cash and cash equivalents at end of year	1,905,167	1,959,241	1,567,612	1,732,536

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The accompanying notes form part of these financial statements

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

ENTITY

1 Reporting Entity

Maniapoto Maori Trust Board ("MMTB") is a charity registered under the Charities Act 2005, domiciled in New Zealand.

MMTB together with its consolidated subsidiaries Maniapoto Fisheries Trust ("MFT") and Te Kupenga o Maniapoto Limited ("TKOM") are referred to as "the Group".

The core activity of the Group is for a unified Maniapoto iwi to achieve cultural and social wellbeing, environmental sustainability and economic growth and for the Maniapoto iwi to engage in achieving the vision.

2 Basis of Preparation

The financial statements have been prepared on a going concern basis, and the accounting policies have been consistently applied throughout the period.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. Consistent accounting policies are employed in the preparation and presentation in the Group financial statements.

(a) Statement of Compliance

The consolidated financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Principles ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards Reduced Disclosure Regime ("PBE IPSAS RDR") and other applicable Financial Reporting Standards, as appropriate for Tier 2 not-for-profit public benefit entities. The entity meets the following eligibility criteria: Expenses less than \$30 million and no public accountability. These financial statements are the first financial statements presented in accordance with the new PBE accounting standards. There have been no reclassification, recognition and measurement adjustments affecting the financial statements in adopting the new PBE accounting standards. The Trust Board has adopted the relevant disclosure concessions.

(b) Measurement Basis

The financial statements have been prepared on the basis of historical cost, except for investments that are recorded at market value and accounts receivable that are recorded at their estimated realisable value. The investment in AFL shares and intangible assets (Quota Shares) are recorded at fair value. The financial statements have been prepared on a going concern basis.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

(c) Functional Currency

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar (\$0).

(d) Goods and Services Tax

All balances are presented net of goods and services tax (GST), except for receivables and payables which are presented inclusive of GST.

(e) Accounting policies

The accounting policies in the following notes have been consistently applied in preparing the financial statements for the year ended 30 September 2017 and the comparative information for the year ended 30 September 2016.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

3 Revenue

Exchange Revenue

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Annual Catch Entitlement Income (ACE)	843,900	743,327	-	-
Aotearoa Fisheries Ltd - Dividend	362,870	281,287	-	-
Contract funding	1,307,597	353,996	1,307,597	353,996
Crown Funding (OTS)	734,483	-	734,483	-
Dividend Income	236,261	230,618	184,801	171,611
ECE Funding	629,696	577,575	629,696	577,575
Interest Income	296,262	339,281	207,990	246,998
Management & Administration Services	-	-	90,886	79,188
MFT Funding	-	-	53,632	275,407
Rent received	22,300	8,780	22,300	8,780

Non-Exchange Revenue

Capacity Building Funding	1,000,000	1,000,000	1,000,000	1,000,000
General income	13,733	22,888	13,733	22,888

Other revenue

Gain on Investments	399,729	686,700	160,498	341,219
	5,846,831	4,244,452	4,405,616	3,077,662

Policies

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

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

Revenue recognition

a) ACE income

Annual catch entitlement (ACE) income is recognised when cash is received or receivable for the sale of ACE in the fishing season to which it relates.

b) Contract funding

Contract funding is recognised when the requirements under the contract agreement have been met.

c) Crown and ECE Funding

Funding from the Crown and ECE is recognised when the income is receivable. Other funding from the Maniapoto Fisheries Trust is recognised when it becomes receivable on a monthly basis.

d) Dividend income

Dividend income from investments is recognised when the shareholders right to receive payment has been established.

e) Interest income

Interest income is recognised on a time basis using the effective interest method.

f) Rental income

Rental income is recognised on an accrual basis in accordance with the substance of the relevant agreement.

g) Capacity Building Funding

Funding is recognised when the income is receivable. Other funding from the Maniapoto Fisheries Trust is recognised when it becomes receivable on a monthly basis.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

4 Expenses

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Cost of Annual Catch Entitlement (ACE) Trading	135,439	119,161	-	-
Directors Fees	40,650	32,103	-	-
Audit Fees	40,600	35,800	22,800	20,500
Professional Fees	220,997	169,241	220,997	169,241
Charitable Grants	74,000	74,000	74,000	74,000
Contracts	509,713	227,104	509,713	227,104
Governance	190,078	192,853	190,078	192,853
Staff & Contractor Costs	553,088	286,916	553,088	286,915
Administration & Management Expense	-	3,016	-	-
Other Expenses	5 1,320,106	935,960	994,718	639,660
Distributions	122,848	96,725	-	-
Depreciation	9 77,286	73,538	76,127	71,671
	3,284,805	2,246,417	2,641,521	1,681,944

5 Other Expenses

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Doubtful debts	10,224	46,828	10,224	46,828
Consultancy	399,326	70,589	399,326	70,589
General Admin Expenses	427,150	368,459	101,761	72,159
Hui Costs	199,828	118,477	199,828	118,477
IT support/maintenance	60,137	48,975	60,137	48,975
Leases	14,117	15,922	14,117	15,922
Non-Trustee/Advisory Expenses	68,412	120,070	68,412	120,070
Office Expenses	116,807	127,885	116,807	127,885
Vehicle Expenses	24,105	18,755	24,106	18,755
	1,320,106	935,960	994,718	639,660

6 Employee Benefits

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Wages and Salaries	1,429,872	1,438,688	1,429,872	1,438,688
Defined Contribution Scheme Payments	42,744	40,360	42,744	40,360
	1,472,616	1,479,048	1,472,616	1,479,048

Policies

Defined contribution schemes:

Obligations for contributions to KiwiSaver are accounted for as defined contribution superannuation schemes and are recognised as an expense in the surplus or deficit as incurred.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

7 Cash and Cash Equivalents

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Cash and Bank Balances	213,640	326,355	51,085	174,650
Term deposits	1,691,527	1,632,886	1,516,527	1,557,886
19	1,905,167	1,959,241	1,567,612	1,732,536

Policies

Cash and cash equivalents are cash balances that are short term in nature for the purposes of the statement of cashflows, and are classified as a Loans and Receivables financial asset.

8 Accounts Receivable

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Accounts Receivable	667,311	494,601	363,366	137,775
Related Party Receivable	-	-	11,626	7,877
	667,311	494,601	374,992	145,652

All Accounts receivable transactions relate to "exchange" transactions.

Policies

Accounts receivable are initially measured at fair value, then adjusted for any impairment. Accounts receivable are classified as a Loan and Receivables financial asset.

Accounts receivable are reduced through the use of an allowance account. When a receivable is uncollectable, it is written off against the allowance account. A receivable is deemed to be uncollectable upon reference to the current customer circumstances and past default experience. Changes in the carrying amount of the allowance account are recognised in the Statement of Comprehensive Revenue and Expense.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

9 Property, Plant and Equipment (Parent)

	Vehicles	Furniture & Fittings	Office Equipment	Computer Equipment	Plant & Equipment	Buildings & Property	Total
	\$	\$	\$	\$	\$	\$	\$
Cost							
Balance at 1 October 2015	269,815	45,245	35,268	133,858	-	-	484,186
Additions	-	7,513	2,100	3,249	5,738	-	18,600
Disposals	-	-	-	-	-	-	-
Balance at 30 September 2016	269,815	52,758	37,368	137,107	5,738	-	502,786
Balance at 1 October 2016	269,815	52,758	37,368	137,107	5,738	-	502,786
Additions	-	3,745	7,830	100,511	-	20,337	132,423
Disposals	-	-	-	(31,437)	-	-	(31,437)
Balance at 30 September 2017	269,815	56,503	45,198	206,181	5,738	20,337	603,772
Depreciation							
Balance at 1 October 2015	(121,975)	(30,606)	(21,308)	(94,091)	-	-	(267,980)
Depreciation	(43,962)	(3,522)	(3,241)	(20,641)	(306)	-	(71,672)
Disposals	-	-	-	-	-	-	-
Balance at 30 September 2016	(165,937)	(34,128)	(24,549)	(114,732)	(306)	-	(339,652)
Balance at 1 October 2016	(165,937)	(34,128)	(24,549)	(114,732)	(306)	-	(339,652)
Depreciation	(30,873)	(3,528)	(3,299)	(37,127)	(869)	(431)	(76,127)
Disposals	-	-	-	29,767	-	-	29,767
Balance at 30 September 2017	(196,810)	(37,656)	(27,848)	(122,092)	(1,175)	(431)	(386,012)
Carrying Amounts							
Balance at 1 October 2015	147,840	14,639	13,960	39,767	-	-	216,206
Balance at 30 September 2016	103,878	18,630	12,819	22,375	5,432	-	163,134
Balance at 30 September 2017	73,005	18,847	17,350	84,089	4,563	19,906	217,760

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

9 Property, Plant and Equipment (Group)

	Vehicles	Furniture & Fittings	Office Equipment	Computer Equipment	Plant & Equipment	Buildings & Property	Total
	\$	\$	\$	\$	\$	\$	\$
Cost							
Balance at 1 October 2015	269,815	45,245	80,418	133,858	-	-	529,336
Additions	-	7,513	2,100	3,249	5,738	-	18,600
Disposals	-	-	-	-	-	-	-
Balance at 30 September 2016	269,815	52,758	82,518	137,107	5,738	-	547,936
Balance at 1 October 2016	269,815	52,758	82,518	137,107	5,738	-	547,936
Additions	-	3,745	7,831	100,511	-	20,337	132,424
Disposals	-	-	-	(31,437)	-	-	(31,437)
Balance at 30 September 2017	269,815	56,503	90,349	206,181	5,738	20,337	648,923
Depreciation							
Balance at 1 October 2015	(121,975)	(30,606)	(59,916)	(94,091)	-	-	(306,588)
Depreciation	(43,962)	(3,522)	(5,108)	(20,641)	(306)	-	(73,539)
Disposals	-	-	-	-	-	-	-
Balance at 30 September 2016	(165,937)	(34,128)	(65,024)	(114,732)	(306)	-	(380,127)
Balance at 1 October 2016	(165,937)	(34,128)	(65,024)	(114,732)	(306)	-	(380,127)
Depreciation	(30,873)	(3,528)	(4,458)	(37,127)	(869)	(431)	(77,286)
Disposals	-	-	-	29,767	-	-	29,767
Balance at 30 September 2017	(196,810)	(37,656)	(69,482)	(122,092)	(1,175)	(431)	(427,646)
Carrying Amounts							
Balance at 1 October 2015	147,840	14,639	20,502	39,767	-	-	222,748
Balance at 30 September 2016	103,878	18,630	17,494	22,375	5,432	-	167,809
Balance at 30 September 2017	73,005	18,847	20,867	84,089	4,563	19,906	221,277

Policy

Measurement:

All property plant and equipment are stated at cost less accumulated depreciation. Revaluations are not performed.

Additions:

The cost of an item of property, plant and equipment is recognised as an asset only when it is probable that service potential associated with the item will flow to the group and the cost of the item can be measured reliably. An item of property, plant and equipment is initially recognised at its cost.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

9 Property, Plant and Equipment (Continued)

Disposals:

Where an item of property, plant and equipment is disposed of, the gain or loss is recognised in the Statement of Comprehensive Revenue and Expense is calculated as the difference between the sale price and the carrying amount of the asset.

Depreciation:

Depreciation is provided on property, plant and equipment, including freehold buildings. Depreciation has been determined by the estimated useful life of the asset and is calculated on a diminishing value basis.

The following methods are used in the calculation of depreciation:

	Method	Rate
Vehicles	DV	25% - 30%
Furniture & Fittings	DV	0% - 30%
Office Equipment	DV	10% - 67%
Computer Equipment	DV	10% - 67%
Plant & Equipment	DV	16%
Buildings & Property	DV	0% - 13%

At each balance date, the useful lives of property, plant & equipment are reviewed. Assessing the appropriateness of useful life estimates of property, plant, and equipment requires a number of factors to be considered such as the physical condition of the asset and the period of use of the asset by the Group.

An incorrect estimate of the useful life will affect the depreciation expense recognised in the Statement of Comprehensive Revenue and Expense, and carrying amount of the asset in the Statement of Financial Position. The Group minimises the risk of this estimation uncertainty by physical inspection of assets and asset replacement. The Group has not made significant changes to past assumptions concerning useful lives.

Impairment:

At each reporting date, the Group reviews the tangible and intangible assets to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use (estimated future cashflows).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Comprehensive Revenue and Expense immediately.

10 Intangible Assets (Group)

Intangibles include "settlement" quota and "normal" quota. Quota Shares have an indefinite useful life and will generate economic benefits beyond one year. Quota Shares are recorded at fair value annually. Fair value for settlement quota has been determined by an external party, Arantis Limited, using the Earnings Capitalisation methodology; which has been approved by the directors. Fair value for normal quota has been determined by using market evidence as current market prices.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

10 Intangible Assets (Continued)

Increases in the carrying amount arising on revaluation of normal Quota Shares are credited to other reserves (in the Consolidated Statement of Movements in Equity). Decreases that offset previous increases are charged against other reserves; all other decreases are charged to the Consolidated Statement of Comprehensive Revenue and Expense.

Fisheries Assets

Fisheries assets consist of Fisheries Settlement Quota Shares, Other Quota Shares and Aotearoa Fisheries Limited (AFL) Shares.

On 26 March 2007 the MFT was recognised as a Mandated Iwi Organisation and MFT invested \$50,000 for the purchase of the only share in the subsidiary company Te Kupenga o Maniapoto Limited which was recognised as an Asset Holding company meeting the requirements of the Maori Fisheries Act 2004. Accordingly, Te Ohu Kaimoana Trustee Limited (ToKM) then transferred to Te Kupenga o Maniapoto Limited.

i) Settlement Quota Shares

Maniapoto's share of deepwater settlement quota shares was valued by ToKM on settlement at \$5,445,106. Further quota shares were received in September 2012, valued at \$1,184,000. These quota shares have been recognised by TKOM at 30 September 2017 at fair value of \$3,876,000 (2016: \$3,978,000) based on an external valuation, approved by the directors, to reflect the income earning potential of the quota to TKOM. These quota shares are subject to various restrictions, including restrictions over the sale and transfer (but not over sale of ACE), in accordance with the Maori Fisheries Act 2004.

ii) Normal Quota Shares

Normal quota shares represent non-settlement quota shares purchased by the company. They have been recognised by TOKM at 30 September 2017 at fair value of \$580,838 (2016: \$581,800), based on an external valuation, approved by the directors, to reflect the market prices of the quota.

Policy

Recognition and measurement:

Intangible assets that are acquired by the Group are measured at fair value and reviewed annually.

Intangibles include "settlement" quota and "normal" quota. Quota Shares have an indefinite useful life and will generate economic benefits beyond one year. Quota Shares are recorded at fair value annually. Fair value for settlement quota has been determined by an external party, Arantis Limited, using the Earnings Capitalisation methodology; which has been approved by the directors. Fair value for normal quota has been determined by using market evidence as current market prices.

Increases in the carrying amount arising on revaluation of normal Quota Shares are credited to other reserves (in the Consolidated Statement of Movements in Equity). Decreases that offset previous increases are charged against other reserves; all other decreases are charged to the Consolidated Statement of Comprehensive Revenue and Expense.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

10 Intangible Assets (Continued)

Subsequent expenditure:

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset it relates. All other expenditure is recognised in the Statement of Comprehensive Revenue and Expense when incurred.

Impairment:

For impairment of intangible assets, refer to the policy section.

11 Investments

Investment in Aotearoa Fisheries Limited (AFL) shares is recorded at fair value annually. Fair value has been determined by the directors using the Dividend Capitalisation methodology.

Increases in the carrying amount arising on revaluation of AFL shares are credited to other reserves (in the Consolidated Statement of Movements in Equity). Decreases that offset previous increases are charged against other reserves; all other decreases are charged to the Consolidated Statement of Comprehensive Revenue and Expense.

i) AFL Income Shares

As part of the settlement from ToKM there was also a transfer of 4,543 (out of a total 125,000) income shares in AFL, valued by TKOM on settlement at \$11,521,411. These AFL shares have been recognised by TKOM at 30 September 2017 at fair value of \$3,805,000 (2016: \$3,825,500) based on an external valuation, approved by the directors, to reflect the income earning potential of the shares to TKOM. These AFL shares have no voting rights and are subject to various restrictions, including restrictions over sale in accordance with the Maori Fisheries Act 2004. Further income shares (4,543) were received 17 December 2012 by way of bonus share issue where a dividend was declared out of reserves with Maori Authority Credits attached. This share issue has no impact on the value of TKOM's income shares held in AFL.

Policy

The group classifies an investment in another entity as an associate when it has significant influence but not control. This is typically evidenced by an equity and voting interest between 20% and 50% and representation on the governing body.

ii) Managed Investment Portfolio

Investments in the Managed Portfolio have been recorded at their market value. All gains and losses incurred on investments have been recognised in the Statement of Comprehensive Revenue and Expense.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

12 Accounts Payable

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Accounts Payable	616,160	414,028	463,486	179,724
Related Party Payable	70,736	56,454	70,736	64,000
	686,896	470,482	534,222	243,724

All Accounts payable transactions relate to "exchange" transactions.

Policy

Accounts payable are recognised at cost when the Group becomes obliged to make future payments resulting from the purchases of goods and services. Accounts payable are classed as an 'other amortised cost financial liability'.

13 Employee Entitlements

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
<u>Short Term</u>				
Accrued Wages, Salaries and Holiday Pay	182,922	177,615	182,922	165,328
	182,922	177,615	182,922	165,328

Policy

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave, and sick leave when it is probable that settlement will be required and they are capable of being measured reliably.

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date. This includes Long Service Leave.

14 Income In Advance

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
Current				
Annual Catch Entitlement Income (ACE)	197,136	356,031	-	-
Contract Funding	123,156	-	93,999	81,565
Crown Funding (OTS)	-	-	-	20,000
ECE Funding	-	-	29,157	48,502
World War 1 Project Costs	-	-	-	8,828
Total Current	320,292	356,031	123,156	158,895
Non Current				
Annual Catch Entitlement Income (ACE)	46,720	243,856	-	-
Total Non Current	46,720	243,856	-	-
Total Income In Advance	367,012	599,887	123,156	158,895

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

15 Commitments

The following amounts have been committed by the Group but are not recorded in either the Statement of Financial Position or the Statement of Comprehensive Revenue and Expense.

(a) Operating Lease Commitments

	Group 2017 \$	Group 2016 \$	Parent 2017 \$	Parent 2016 \$
No later than one year	-	1,721	-	1,721
Two to five years	-	-	-	-
Five or more years	-	-	-	-
	-	1,721	-	1,721

(b) Capital Expenditure Commitments

There are no capital expenditure commitments as at 30 September 2017 (2016: nil)

16 Contingent Liabilities

Shortly after 30 September 2017 the Maniapoto Maori Trust Board (MMTB) became the subject of a counter claim by a party to High Court litigation. MMTB opposes these allegations and is due to file a statement of defence in December. At this stage it is believed that any financial liability will not exceed the sum of \$75,000 (2016: nil).

17 Subsequent events

No material events occurred subsequent to the Statement of Financial Position dated 30 September 2017 (2016: nil).

18 Trust Board's Intention to Transition to New Tribal Structure

The Maniapoto Maori Trust Board (MMTB) Trustees have support from Iwi to wind up the MMTB and transition to a new tribal infrastructure. From a legal perspective, the ability to do this has not yet been confirmed. Until this time the organisation will continue to operate as a going concern and the 2016-2017 financial statements have been prepared on this basis.

19 CNI Settlement Funds Term Deposit

Maniapoto Maori Trust Board (MMTB) hold funds on behalf of the post settlement governance entity for Maniapoto. MMTB can utilise interest accrued on the balance held in trust to fund certain costs relating to the Treaty of Waitangi claim.

Upon the establishment of a Crown approved post settlement governance entity for Maniapoto the balance in the trust account shall be paid to that entity.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

20 Related party transactions

(i) Controlling Entity

Maniapoto Maori Trust Board is the ultimate controlling entity of the group. MMTB is not controlled, or subject to significant influence by any other one entity or individual.

(ii) Key Management Personnel Remuneration

The Group classifies its key management personnel into:

- Trustees of the Group
- Senior staff responsible for reporting to the Trustees
- Chief Executive Officer and Directors responsible for the operation of the Group

Directors and Senior Leadership Team

Remuneration

Number of FTE's

Group	Group
2017	2016
\$	\$
415,858	423,724
10	12

Governance Costs

Board Meeting Fees

Board Meeting Mileage

Strategic Relationship Meeting Fees

Strategic Relationship Meeting Mileage

Parent	Parent
2017	2016
\$	\$
102,068	93,305
8,522	11,800
44,763	61,101
5,581	8,530
160,934	174,736

The 2016 figures have been updated to include the TKOM directors remuneration of \$32,102.

	Board Meeting Fees	Board Meeting Mileage	Strategic Relationship Meeting Fees	Strategic Relationship Meeting Mileage	Total
R T Bell (Chairman)	23,937	-	21,200	-	45,137
K Ikin (Deputy Chairman)	15,287	230	3,550	677	19,744
M Barry	7,038	803	4,038	1,017	12,896
H Davis	5,250	222	150	-	5,622
W Maag	5,187	3,029	4,250	2,682	15,148
G Morgan-Logan	5,911	672	950	228	7,761
H Putaranui	6,387	-	150	-	6,537
B Takiari-Brame	2,162	1,184	75	-	3,421
M Tauariki	7,110	-	4,600	-	11,710
R Te Kanawa	5,775	-	250	-	6,025
G Tootill	5,437	-	275	108	5,820
T Tuwhangai	3,075	277	725	369	4,446
D Te Kanawa	5,000	1,000	3,000	500	9,500
R Wetere	500	-	-	-	500
R Wi	4,012	1,105	1,550	-	6,667
Total Governance Costs	102,068	8,522	44,763	5,581	160,934

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

20 Related party transactions (continued)

(iii) Transactions with other related parties

The parent and group transact with other related parties in the normal course of their business. Such entities include subsidiaries, associates, other investees and those related by virtue of common or substantially common ownership and governance/management.

Parent

During the year, the parent made the following sales to related parties and at year end, the following balances remained due

	Sales to 2017 \$	Receivable 2017 \$	Sales to 2016 \$	Receivable 2016 \$
Subsidiaries				
Te Kupenga o Maniapoto Limited	104	-	1,060	-
Maniapoto Fisheries Trust				
- Payments to Suppliers	-	-	136	5,831
- Administration Fees	90,886	1,500	82,160	1,715
- Strategic Initiatives	10,000	6,907	214,000	-
- Governance Costs	38,632	3,219	61,407	-
Other Related Parties				
Waikato District Health Board	168	-	851	-
Tuhono	5,750	-	-	-
	145,540	11,626	359,614	7,546

R Tiwha Bell is also a member of the Waikato District Health Board Iwi Maori Council. The Waikato District Health Board paid MMTB in respect of his attendance to Iwi Maori Council meetings.

Maniapoto Maori Trust Board Group

Notes to the Financial Statements

For the year ended 30 September 2017

20 Related party transactions (continued)

Parent

During the year, the parent made the following purchases from related parties and at year end, the following balances remained owing:

Subsidiaries

Maniapoto Fisheries Trust
Te Kupenga o Maniapoto Limited

Other Related Parties

Regional Management Committees (RMC's)
Kaumatua Kaunihera
Tuhono
Taumarunui Community Kokiri Trust (TCKT)

Purchases 2017 \$	Payable 2017 \$	Purchases 2016 \$	Payable 2016 \$
-	-	-	-
-	-	-	-
104,000	96,000	15,282	61,017
-	-	8,107	(314)
10,700	10,700	-	-
43,042	9,036	44,724	-
157,742	115,736	68,113	60,703

MMTB comprises of members of Maniapoto of whom affiliate to various marae within Maniapoto. MMTB acknowledges all members of MMTB belong to marae within Maniapoto. The Marae are grouped into seven RMC's, to which MMTB provides annual grants and in certain cases letters of support for Marae based funding.

The Kaumaatua Kaunihera comprises members of Maniapoto of whom affiliate to various marae within Maniapoto.

Ray Wi is involved in the TCKT, which provides health, education and social services.

Group

There were no sales made to related parties during the year ended 30 September 2017.

Group

During the year, the group made the following purchases from related parties and at year end, the following balances remained owing

Other Related Parties

Arantis Limited
Tuhono
Whariki Business Services

Purchases 2017 \$	Payable 2017 \$	Purchases 2016 \$	Payable 2016 \$
-	-	130,495	-
-	-	-	-
-	-	5,850	-
-	-	136,345	-

T T Magner is a Director of Arantis Limited, which provides management and consultancy services to TKOM.

C G R Koroheke is a Director of Whariki Business Services, which provides management services to TKOM.

T T Magner and C G R Koroheke resigned as Directors of TKOM on 19 March 2016.

Dividends have been received during the year from Te Kupenga o Maniapoto Limited of \$402,000. (2016: \$470,000)

Maniapoto Maori Trust Board Group

Audit Report

For the year ended 30 September 2017



MANIAPOTO
MĀORI TRUST BOARD

- This publication can be viewed online at www.maniapoto.iwi.nz