

# **TE RŪNANGA O NGĀTI KUIA** Trust

# ANNUAL REPORT 2016





# Agenda:

- 1. Chairperson Report
- 2. General Manager Report
- 3. Companies Report
- 4. Financial Report
- 5. Annual Plan 2016 2017

(2015 AGM minutes and the full audited annual consolidated account for 31 March 2016 will be available on request and at the AGM 6 August 2016). Ka tangi te Tītī o Titirangi, Ka tangi te Rupe o Ruapaka, Ka tangi te Weka o Te Hora

> Ka tangi hoki ahau. Tihei mauri ora.

He mihi mahara tēnei ki a rātou mā, ngā totara kua hinga i Te Wao-Nui-a-Tāne, Rātou katoa kua wehe atu ki te pō. Ka rere tonu ngā roimata ki a rātou.

Ka huri ngā mihi ki a tātou katoa, ngā uri a Kuia.

Maranga mai e te Iwi!

Tēnā koutou ngā whānau o Ngāti Kuia



I am pleased to present the Group 2015 – 2016 Annual Report for Te Rūnanga o Ngāti Kuia Trust.

It has been a year filled with many challenges and achievements.

As stated in Maranga Mai we have now transferred to our Post Settlement Governance Entity. This structure secures us the ability to provide both charitable and non-charitable services and will be robust should there be any changes in government policies and regulations.

Our Strategic Plan is well established and is being faithfully followed. Some initiatives, that were conceived some time ago, have come to fruition. Mention must be made of the reopening of Te Hora Marae, the recently acquired contract on Te Whenua, and important work being done in Resource Management and Environment advocacy. Our Wairau Office is leading this particular mahi.

Our mandate holders continue to represent us well across a broad spectrum from Health to Cultural Services. Their mahi is included in our Annual Plan.

We have begun the process of developing closer Iwi relationships, kanohi ki te kanohi with our close Iwi Whanaunga. This is particularly important when dealing with such sensitive matters as statutory acknowledgement rights across the motu. None more so when dealing with such matters as Taonga Tūturu. This is a significant move for all parties. That we are able to come together at governance level "Hui a Iwi" to develop better understanding of each other, is seen as special, positive and a long time coming. This mood change has also been carried over into the Te Waka a Māui Iwi Chairs Forum, which includes Ngāi Tahu, where we have agreed to common view points to be presented to National Iwi Chairs Forum from a Te Waipounamu perspective.

Our Financial Report indicates an operating surplus. This follows a year of major spending. These include; the establishment of our Entity, purchase of properties, the building of the Wharekai, and an increase in distribution to members. We do however, still have to receive monies from the final Aquaculture Settlement i.e. New Water Space but like past negotiations, final agreement is yet to come.

A real positive is that Management has been able to acquire additional funding and contracts to carry out important tasks in Resource Management and establishing lwi land initiatives. In this respect, the securing of a substantial contract from Te Pūtahitanga via Whānau Ora to pursue Te Whenua o Ngāti Kuia is a real accomplishment. It could well be of national importance and a template for others to follow if comments from the powers that be, are anything to go by. We acknowledge; Lotteries, Ministry of Business Innovation and Employment, and Te Puni Kōkiri, who have provided other funding support. There has been a quantum shift in how we operate outside our own pūtea base.

Our Company Directors have kept to a pragmatic investment programme along sound commercial lines. They have not been tempted by what one would consider "Buying at the top of the market". More importantly, giving security in being able to pay our way first, featured. The School Property Portfolio of nine schools with an average return of 6.35%, contributes to that. However, keeping a close watch on the property market, saw the securing of four floors, Radio House, The Terrace, Wellington, was an important investment move. The conditions of sale and strong due consideration given, made sense of the purchase and by 2020, this sole investment has the capability to fund our administration and distribution costs over all entities.

On a national front, there are several lwi initiatives that are being progressed. Still of major importance is Te Mana o Te Wai and a quest for greater lwi participation in its management. Our Mining spokespersons have a clear mandate to oppose any applications that may have an adverse effect on the whenua and moana. On the local scene legislation that is being considered for the establishment of a Recreational Fishing Park over Te Hoiere and Tōtaranui, is being closely monitored by Te Tauihu Iwi. There could well be a negative affect on Iwi customary and commercial fishing. However, protection of access to mahinga kai will be sought as we believe it has only a minor effect on diminishing ika resources.

From my point of view there are three matters for the Board to consider in the year to come. They are continuing to provide services to the people following a very demanding financial year, rationalising our spending while continuing to grow and support our own lwi persons' expertise, and to maintain Health and Safety legislation requirements. This involves Board and Management taking responsibility in the administration of our organisation and facilities. Responsibilities have to be taken seriously and protection given to all parties.

In conclusion, I wish to thank our Board of Trustees for their continued professional approach to keeping Ngāti Kuia safe, to the Management team and Mandates for their mahi often at an expense to their private lives, and Te Iwi o Ngāti Kuia for staying true to the Waka.

He ao te rangi ka uhia, He huruhuru te manu ka rere (As the clouds deck the sky, so feathers will enable birds to fly)

Nāku noa, nā Waihaere Mason, MNZM





#### GENERAL MANAGER REPORT:

#### Tēnā koutou katoa

The following Annual Report includes activities and performance for all entities across the group; Te Rūnanga o Ngāti Kuia Trust, Kaikaiawaro Charitable Trust and Te Hoiere Asset Holding Company.

Below are our key outcomes against the Group Annual Plan for 2015-2016.

Overall the board and management can be pleased with much of the progress during the year and we had some significant change and projects to manage. This included resettlement of Te Rūnanga O Ngāti Kuia Charitable Trust, development and opening of Te Hora Marae, new I.T platform, two Board development noho and the Wellington commercial property purchase.

We had 39 main activities in our 2015 - 2016 work plan. Of these 31 were completed, 5 are a work in progress and 3 we did not achieve. Two of those not achieved are being carried over being our Branding Strategy and Ngāti Kuia Day and one has been modified relating to GIS mapping of our whenua. Previously this goal also included marine.

During the year we established an Audit Finance and Risk Committee and a Board Self Review Process. These were direct outputs of our Board development noho. Our back to school grants increased by 40.5% on the previous year with 299 Grants value \$14,950 and total Grants and Scholarships were \$77,204.

We had good membership growth during the year increasing 4.3% from 3,132 to 3,268. This is equivalent to \$8,844 equity value per member at the start of the year (based on 3,132 members) to \$14,501 value per member at the year end (based on 3,202 members).

This equity value increase was a result of a 71% equity growth for the year. This growth was due to the re-settlement of Te Rūnanga o Ngāti Kuia Charitable Trust Group assets in November 2015. Our annual plan and associated activities should support our continued growth and retention of our members.

Our Communication Strategy was completed during the year including tikanga guidelines. An outcome of this has been our new look reporting, website, facebook and Maranga Mai pānui. The feedback thus far has been great and we will continue to develop and update these on-going.

I am grateful for the contribution of our employees, contractors, mandate holders and iwi members who have helped with our mahi. I have also valued the important guidance from our Trustees and Chairperson. Whilst we don't always get it right our decisions are well thought out and we try and do what's right based on our aspirations and values contained within our Strategic Plan.



The following were key policy changes made during this financial year.

#### **Group Debt to Equity Policy**

The ratio of Capital to total assets is 89% compared with the ratio as at 31 March 2015 year end 99%.

This ratio looks at our borrowing. Most companies look at up to 50% debt to equity.

This year we developed a new policy on the basis that we are a conservative organisation and hence our appetite for lending is less. However it is prudent to have some lending especially given the low interest rates and the positive leveraging we can receive.

Our Statement of Investment Policy Objectives (SIPO) contains our policy that we will have no more than 20% of Total Group Equity in Debt with only up to 50% debt allowable in any one transaction.

#### **Distribution Policy**

Every two years we need to review our Distribution Policy.

This policy was reviewed during the year and was changed as our previous policy 1/3 – 2/3 did not work in our current financial environment.

This review included assessing other Iwi distribution policies based on total assets. Accordingly a recommendation was made to TRONK for a Commercial Distribution Policy across entities, based on best known practice that meets our needs going forward. The policy approved adopts a 4% return on "Cash flow Assets" based on Loans between entities and any other Settlement Funds received directly by the Company on behalf of the Trust enabling us to run our operations.

#### SIPO

TRONK approved Te Hoiere Asset Holding Company continuing its progress with the (SIPO) Statement of Investment Policy Objectives which results are reported on separately in this report. This included the trustees reviewing and approving the asset allocation mix and investment return targets for 2016.

#### Other notes:

The Annual Audited Accounts for 2016 are a consolidated set of accounts which includes the investments held across our entire Group Entity holdings.

Amendments were made to the Trust Deed clauses during the year. Amendments to the Trust Deed were voted on via Special General Meetings on the 14 August 2015 in order to comply with the Māori Fisheries Act 2004, which apply to Mandated Iwi Organisations. No other amendments were made.

This New Year looks very promising and productive and our 2016 – 2017 Annual Work Plan provided later in this report contains more details of our upcoming mahi.

#### Nāku noa nā

Dave Johnston







# TE HOIERE ASSET HOLDING COMPANY LIMITED

## DIRECTORS REPORT TO THE BENEFICIARIES OF TE RŪNANGA OF NGĀTI KUIA 2016

#### SCHOOL PROPERTIES

Te Hoiere Asset Holding Company have the option to purchase an additional three schools.

## MARLBOROUGH GIRLS COLLEGE / BOHALLY INTERMEDIATE

Te Hoiere Asset Holding Company Limited is progressing the possible purchase of Marlborough Girls College and Bohally Intermediate. Both schools must be acquired as one site.

Alexander Hayward has been engaged to independently value these schools. Independent estimates have been sought for demolition costs of the school buildings, should Marlborough Girl's be relocated. Valuations are expected to progress in late July.



#### WHITNEY STREET SCHOOL

Purchase of this school has progressed with completion expected by the end of June. Purchase price at 2010 Book Value of \$967,090. 8% return is expected on this investment (with 50% funds borrowed and 50% from cash).

### MANAGED FUNDS

#### FIRST NEW ZEALAND CAPITAL

First New Zealand Capital value as at 31 March 2016 - \$4,710,143.00.

This represents a 17.75% increase in value on the original \$4million invested. This fund started in April 2014.

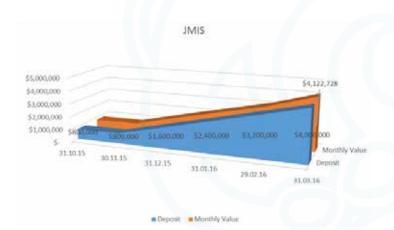
#### FIRST NEW ZEALAND CAPITAL



#### JMIS

In order to diversify Fund Managers, an additional \$4million (in 5 incremental payments) was invested with JMIS. This fund started in November 2015.

Value as at 31 March 2016 was \$4,122,728. An increase of 3.07%



## **WOODBOURNE / AIRBASE**

Woodbourne negotiations are still up in the air until the three Kurahaupō iwi decide on committing to a valuation of the Airbase. The goal for this year is to complete the purchase of the Golf Course land and to receive clear direction for the purchase of the Airbase.

## COMMERCIAL PROPERTY

### 155 THE TERRACE, WELLINGTON

This purchase has progressed, as expected, with the rent flow coming in and the mortgage being repaid. The original loan taken out in November 2015 was just over \$5 million. The balance as at 10 June 2016 was \$4,707,951 with \$392,049 principal repaid since the building was purchased. (7.8% reduction in just over 6 months). Return on pūtea invested is approximately 12%.

#### DEFERRED SELECTION PROPERTIES

Progress has been made for the acquisition of properties at 104 Nayland Road, Nelson and 58 Waikawa Road, Picton. Our 'Notice of Interest' has been given and joint valuations are underway.

#### **FISHERIES**

Further quota shares were purchased during the year ended 31 March 2016, bringing the 'commercial' quota holdings to a total of \$2,460,486.46. Paua Quota Area 2 (Wairarapa, Wellington and Taranaki) was focussed on. The total allowable catch since 1989 has been reliably caught each year for 25 years, indicating a sustainable paua stock in this area.

Tasman Bay Aquaculture new space settlement was achieved on the basis of 1/8th split, meaning a cash payment of \$1,491,870.30.





## ASSET ALLOCATION

Below is a snapshot of our asset allocation as at 31 March 2016

(These are assets that generate income)

ASSETS DIVISION UNDER SIPO – YEAR ENDED 31.03.16						
As at 31.03.16						
Commercial Properties (Iwi funds invested)	7,000,000	18%				
lwi Offices	430,000	1%				
MOE Properties	5,350,770	14%				
Managed Funds (Invested)	8,000,000	20%				
Marine Assets	7,775,794	20%				
Woodbourne (Funds set aside for purchase)	4,000,000	10%				
Plantation	91,468	0.2%				
Cash	6,490,654	17%				
TOTAL	39,138,686	100%				



# Annual Report 2016 Year Subject to Audit

Te Rūnanga o Ngāti Kuia Trust - Post Settlement Group For the year ended 31 March 2016

# **Statement of Financial Performance**

#### Te Rūnanga o Ngāti Kuia Trust - Post Settlement Group For the year ended 31 March 2016

	2016	2015
Income		
Fisheries & Marine Farming	342,899	(58)
Commercial Properties	602,274	16,811
Investment Income	954,761	1,077,988
Other Income	50,797	-
Total Income	1,950,732	1,094,740
Total Income	1,950,732	1,094,740
Operational Expenses		
Trustee & Director Costs	282,247	149,817
Human Resource Costs	495,058	-
Office & Operations Expenses	350,834	403,139
Communications	8,737	2,184
Financial Services	22,648	5,888
Cultural Property Expenses (Net)	26,703	-
Depreciation	35,145	13,783
Total Operational Expenses	1,221,371	574,811
Net Income Before Projects	729,361	519,930
Project Costs and Distributions		
Grants and Distributions	77,204	47,547
Annual Plan Services & Projects	119,609	37,464
Te Hora Marae	9,709	-
Total Project Costs and Distributions	206,521	85,012
Net Surplus/(Deficit) After Projects	522,840	434,918
Net Surplus/(Deficit) before Tax	522,840	434,918
Trustees Income Before Tax	522,840	434,918
Taxation and Adjustments		
Income Tax Provision	49,030	65,244
Total Taxation and Adjustments	49,030	65,244
Net Surplus/(Deficit) After Tax	473,810	369,674
Changes in Value of Portfolios		
First NZ Capital and JMIS	201,551	355,569
Total Changes in Value of Portfolios	201,551	355,569
Extraordinary Income		
Capital Gain - Settlement Property	5,000	-
Treaty Settlements	1,726,870	1,729,750
Total Extraordinary Income	1,731,870	1,729,750
Net Trustees Income for the Year	2,407,231	2,454,993

Subject to Audit. A full report with Auditor's Report and notes will be available at the AGM and on request.

## Statement of Financial Position

#### Te Rūnanga o Ngāti Kuia Trust - Post Settlement Group As at 31 March 2016

	NOTES 31 MAR 201	6 31 MAR 2015
Assets		
Current Assets		
Cash and Bank	6,756,90	0 1,816,852
Income Tax Receivable	120,15	1 33
Accounts Receivable	208,54	1 92,438
Term Deposits	8,478,12	8 15,449,248
Total Current Assets	15,563,72	0 17,358,571
Non-Current Assets		
Managed Funds	8,832,87	0 4,448,438
Property, Plant and Equipment	21,513,74	8 5,941,700
Quota Shares	6,148,20	1 370,000
Shareholdings - Fisheries Companies	807,46	5 -
Total Non-Current Assets	37,302,28	4 10,760,138
Total Assets	52,866,00	5 28,118,709
Liabilities		
Current Liabilities		
ASB Bank - Current Accounts	36,44	1 -
Trade and Other Payables	595,03	9 418,622
Total Current Liabilities	631,47	9 418,622
Non-Current Liabilities		
ASB Bank - Term Loans	4,894,65	4 -
Total Non-Current Liabilities	4,894,65	4 -
Total Liabilities	5,526,13	3 418,622
Net Assets	47,339,87	2 27,700,087
Trust Equity		
Trust Equity	47,339,87	2 27,700,087
Total Trust Equity	47,339,87	2 27,700,087

Subject to Audit. A full report with Auditor's Report and notes will be available at the AGM and on request.

# Statement of Changes in Equity

### Te Rūnanga o Ngāti Kuia Trust - Post Settlement Group For the year ended 31 March 2016

	2016	2015
rust Capital		
Opening Balance	27,700,087	25,245,094
Increases		
Trustees Income for the Period	2,407,231	2,454,993
Other Increases		
Distribution of Marae Fund from TRONKCT	8,979	-
Distribution of Trust Funds from TRONKCT	17,223,575	
Total Other Increases	17,232,554	
Total Increases	19,639,785	2,454,993
Total Trust Capital	47,339,872	27,700,087

Subject to Audit. A full report with Auditor's Report and notes will be available at the AGM and on request.



## KEY PROJECT AREAS 2016 TO 2019

	NGĀTI KUIATANGA OUR IDENTITY	TE TANGATA OUR PEOPLE	TE TAIAO OUR ENVIRONMENT	TE PŪTEA OUR COMMERCIAL ASSETS
By March 2017	<ol> <li>Te Reo Ngāti Kuia strategy completed</li> <li>Ngāti Kuia publications completed</li> </ol>	1. Branding strategy completed	1. Taiao strategy completed	<ol> <li>Ownership of Ngāti Kuia offices in Nelson reviewed and options explored</li> <li>Whānau land initiative completed</li> </ol>
By March 2018	1. Te Reo Ngāti Kuia strategy implemented	<ol> <li>Communication and branding strategy implemented</li> <li>Education strategy review completed</li> </ol>	1. Taiao strategy implemented	<ol> <li>Ownership of Ngāti Kuia offices in Nelson</li> <li>Support implementation of whānau land initiative outcomes</li> </ol>
By March 2019		<ol> <li>Three year organisational review completed</li> <li>Education strategy resourced and implemented</li> </ol>		

KAUPAPA MATUA: THIS IS OUR FOCUS FOR NEXT 10 YEARS: TO BUILD OUR WHARENUI

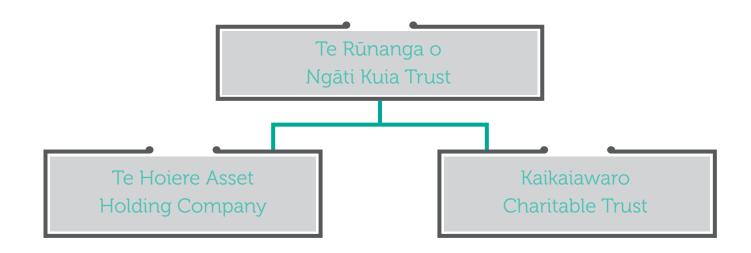
TRONKT ANNUAL PLAN 2016							
NGĀTI KUIATANGA							
GUIDING PRINCIPLES	ANNUAL OBJECTIVE	MEASURE	WHEN	WHO	PROGRESS UPDATE		
Whakatipuranga	Te Reo Ngāti Kuia strategy completed	Draft strategy present to TRONK	January 2017	Pou Project Team	Key Project		
<b>Growing our</b> <b>people</b> Our People live Te Reo Ngāti Kuia, Whakapapa and	Ngāti Kuia publications completed	Two publications completed	March 2017	Pou Project Team	Key Project		
Traditions	Continue to foster relationship with local Kura. Bi-lingual and Te Kohanga Reo	Ngāti Kuiatanga is visible in our Kura	On going	Pou Project Team	Core services		
Kotahitanga Unity within Ngāti Kuia is our strength	Hold Te Reo classes at office/s for whānau, built around Ngāti Kuia waiata and karakia	Classes run and supported by whānau	July 2016	Management Team	Core services		
Our relationships are sustained by our Tikanga	Promote the use of Ngāti Kuia Marae for hui	All our key events to be held at Te Hora Marae	February 2017	Management Team	Core Services		
Tūrangawaewae	Support/Maintain our Cultural processes	Our kawa and tikanga are maintained and adhered to at all times	On going	Management Team	Core Services		
<b>A place to be</b> <b>Ngāti Kuia</b> Our Marae, Whenua and Kura	Maintain whakapapa registrations	Less unknown addresses by actively updating contacts	On going	Management team	Core Services		
are supported	Cultural properties managed	Review, update and activate management plans for all cultural properties	On going	Management team	Core services		
	Titiraukawa Management	Advance 10 year plan for Titiraukawa	On going	Management Team	Core Services		
	Provide appropriate Ngāti Kuiatanga wānanga	Effective wānanga held to enhance our cultural practices and practitioners	On going	Management Team	Core services		

TRONKT ANNUAL PLAN 2016					
		TE TAI	NGATA		
GUIDING PRINCIPLES	ANNUAL OBJECTIVE	MEASURE	WHEN	WHO	PROGRESS UPDATE
Whakatipuranga	Branding Strategy completed	Strategy presented to TRONK	January 2017	Board	Project
<b>Growing our</b> <b>people</b> Our People live Te Reo Ngāti Kuia,	Communication strategy implemented	Provide regular feedback to iwi on Rūnanga activities	On going	Management Team	Core services
Whakapapa and Traditions	Utilise the new I.T platform to its full functionality	Staff and Trustee training completed	June 2016	Management Team	Core Service
Kotahitanga	Provide regular feedback to Iwi on Rūnanga activities	Social media and Website updated regularly	On going	Management Team	Core Service
Unity within Ngāti Kuia is our strength	To Celebrate being Ngāti Kuia	Ngāti Kuia weekend celebration held	October 2016	Management Team	Core Service
Our relationships are sustained by our Tikanga	To manage grants and scholarships to iwi members	Grants and scholarships distributed to iwi members	As required	Management Team	Core Service
Tūrangawaewae	Provide Rūnanga services from both Nelson and Blenheim	Reported in GM Management Report	On going	Management Team	Core Service
<b>A place to be</b> <b>Ngāti Kuia</b> Our Marae, Whenua and Kura	Continued trustee and staff professional development	All Trustees and staff have participated in professional development	On going	Management Team	Core services
are supported	Support Te Hora Marae so it is adequately financially measured to run its operations	The marae is opened with an approved budget	Quarterly review during the first year	Management Team	Core services
	Develop a Iwi Health strategy	Strategy Developed	March 2017	Mandate Holder and GM	Project
	Develop a Rangatahi engagement strategy	Strategy Developed	March 2017	GM and Rangatahi	Project

TRONKT ANNUAL PLAN 2016						
TE TAIAO						
GUIDING PRINCIPLES	ANNUAL OBJECTIVE	MEASURE	WHEN	WHO	PROGRESS UPDATE	
Whakatipuranga	Taiao Strategy completed and resourced	Taiao Strategy presented to TRONK	January 2017	Resource Unit Team	Key Project	
<b>Growing our</b> <b>people</b> Our People live	Taonga Tuku Iho strategy implemented	Strategy presented to TRONK	January 2017	Pou Project Team	Key Project	
Te Reo Ngāti Kuia, Whakapapa and Traditions	Maintain Pakohe Management Plan	Pakohe Management Plan implemented	On going	Project Team	Core Service	
Kotahitanga	Involvement in Cook's 250th global initiative	Present proposal for construction and funding of waka for Ngāti Kuia	March 2017	Management Team	Project	
Unity within Ngāti Kuia is our strength	lwi Management Plan completed	lwi Management Plan presented to TRONK	January 2017	Management Team	Core Service	
Our relationships are sustained by our Tikanga	Process in place for review of RFR properties	Continued review of RFR properties	July 2017	Management Team	Core Service	
Tūrangawaewae A place to be	Relevant hui and wānanga with iwi using recognised experts	Minimum of four wānanga held. E.g. Matariki, Pakohe, Hunting / Fishing and Titirangi Taiao	March 2017	Management Team	Core Service	
Ngāti Kuia Our Marae, Whenua and Kura are supported	Customary Fisheries regulations	Development of freshwater authorisations and full utilisation of regulations 50-51	March 2016	Management Team	Core Service	
	Grow access to customary fisheries	Develop MOU with appropriate Partners	July 2017	Management Team	Core Service	
	Maintain Resource Management Act (RMA) service	Provide services to all three councils	On going	Management Team	Core Service	
	Customary Advocacy to support Taiao strategy	Provide technical support to Trustees and other outside agencies where appropriate	On going	Management Team	Core Service	

TRONKT ANNUAL PLAN 2016					
		TE PI	UTEA		
GUIDING PRINCIPLES	ANNUAL OBJECTIVE	MEASURE	WHEN	WHO	PROGRESS UPDATE
Whakatipuranga	Develop Strategies on growing our tribal economy	Whānau land initiative completed	March 2017	Management Team	Core Service
<b>Growing our</b> <b>people</b> Our People live Te Reo Ngāti Kuia, Whakapapa and	Ownership of Ngāti Kuia Offices in Nelson	New Offices	Board Hui	Management Team	Project
Traditions	TRONK to achieve asset growth in line with SIPO: Group Target (\$80 million) by 2034 - Opening year book value \$47.3 million	Annual S.I.P.O. approved and Company Directors positions reviewed	March 2017	Management Team	Core Service
Unity within Ngāti Kuia is our strength	Process in place for review of RFR properties	Continued review of RFR properties	On going	Board	Board
Our relationships are sustained by our Tikanga	Complete due diligence on all DSP purchases (Deferred Selection Properties)	Suitable property purchases recommended to board	August 2016	Management Team	Core Service
Tūrangawaewae A place to be Ngāti Kuia	Commercial fisheries settlement assets management	Compliant with regulations	On going	Directors	Core Service
Our Marae, Whenua and Kura are supported	Undertake annual risk organisational assessment process for TRONK	Present to TRONK	On going	ManagementTeam	Core Service
	Finance and Audit Committee are operational	Organisation will operate within the terms of reference	Quarterly reporting	Management Team	Core Service





Chairperson:	Waihaere Mason	Directors:	John Henderson
Vice Chairperson:	Huataki Whareaitu		Chris Royds
Trustees:	Wayne Hemi		Sharyn Smith
	Peter Meihana	General Manager:	David Johnston
	Sharyn Smith		
	Teone Smith		
	Elaine Wilson		

Management:	
Companies/Financial:	Nicola Hemi
Office:	Lea-Jane Hemi
Whakapapa:	Billy Wilson
Te Taiao:	Raymond Smith

Notes			

