



**Te hanga i
te tuuaapapa
moo ngaa uri
whakaheke**

**Creating
a platform
for future
generations**

2017

**Te Puurongo aa-Tau a Waikato-Tainui
Waikato-Tainui Annual Report**

**W A I K A T O
TAINUI**

He maimai aroha

Aituaa, Aituere, Aitukikini, Aituwhakatika tumu nui e! Pari nui e!
Me kapo kau ake raa i te rehu o te tai.
I te ao i te poo i te tai whati nui, haakiri ana mai ngaa reo aroha.
Nгаа mokopuna e maimoa kau ana e.
Me peewhea raa, me peewhea raa?

Piikarikari ana ngaa taringa ki ngaa reo paaoho mai i ngaa ngaru o ake ake.
Whakaraawhiti te tirohanga ki te taitamawahine, ka mawhiti mai ki te taitamataane.
Te motu raa ia e tuungia nei e te ururua kia ritorito ai te tupu o te harakeke.

Teeraa te pikinga mai o Matariki ki te tara ki Taupiri.
E kawe mai nei i te aunui i te auroa o nanahi raa.
Kia panuku ake ki ngaa raa o aapoopoo.

Ko te poo ki te poo ka tau!
Ko te ao ki te ao ka whanatu!
Tihei mauri ora.

Te taahuna o te Marae o Umupuia.
Umupuia Marae beach.



He Koorero Naa Te Kiingi

Message from the King

*Kia mau ki te ture,
ki te whakapono,
ki te aroha
Hei aha te aha! Hei aha te aha!*

Ka tukuna e au te Puurongo aa-tau 2016/17 hei rauemi aarahi, hei rauemi whai take hoki e whai maaramatanga ai koutou, e taea ai e koutou te whakatau ngaa hua kua puta i too taatou iwi me te paanga o aua hua ki ngaa aronga matua o too taatou iwi. E whakatau ana teenei puurongo aa-tau i teetehi taumata hou moo Waikato-Tainui i tana takotoranga ki ngaa reo e rua, e aata whakaatu ana i te reo Maaori, hei tuatahitanga. E whakaatu ana hoki te puurongo nei i ngaa mahi a oo taatou roopuu whakahaere maa te tirohanga o ngaa mema o te iwi me oo taatou marae.

Ko teetehi o ooku wawata kia rahi ake ngaa mema o too taatou iwi e whai atu ana i te ara maatau ahumoni. Noo reira, ko teenei taku akiaki i a koutou kia uru atu ki roto i ngaa whakangungu maatau ahumoni kua whakaritea e te iwi. Maa reira maatau e moohio ai ka paanuitia, aa, ka maarama te puurongo ki ngaa Marae katoa.

Ko taa ngaa roopu hautuu, he whakatakoto i te aronga moo taatou, kaatahi ka whakaritea e oo taatou roopuu whakahaere te mahere e tae ai taatou ki reira. Koia teenei te tau tuatahi kua noho Ngaa Tohu, i hangaia ai i te tau 2015, i te arotakenga o Whakatupuranga 2050, hei pou aarahi i te puurongo. E aahua whakarangirua ana, e tauhou ana hoki eetehi o ngaa kupu o roto, heoi he aawhina nui ki ahau te moohio e aro ana taatou ki te hanga tuuranga mahi, ki te whakawhanake pakihi, ki te whakatakoto huarahi

*Hold fast to the law,
hold fast to faith,
hold fast to love,
Forsake all else!*

I offer the 2016/17 annual report as a guide and useful resource to increase your awareness and to enable you to assess for yourself the tribe's success, and how the results give effect to our tribal priorities. This annual report sets a new standard for Waikato-Tainui with a bi-lingual format that, for the first time, features Te Reo Maaori. The report also reveals the mahi of our entities through the eyes of iwi members and our marae.

It is a goal of mine to increase the financial literacy levels of our tribal members, therefore I encourage you to register and attend the financial literacy workshops provided by the tribe. We can then have the confidence that the report will be read and understood by all Marae.

The role of our governance bodies is to set the direction for us and then for our entities to map the course, and then help and guide us to get there. This is the first year Waikato-Tainui has reported against Ngaa Tohu, which were created in the 2015 review of Whakatupuranga 2050. The terminologies used can be confusing or unfamiliar but what helps me is knowing that we are concentrating on and resourcing for job creation, business development and pathways and other opportunities.

Job creation for our people is important to me and I know that we have the means to do this. While we have progressed employment, there is still much to do.



pakihi hoki me eetehi atu huarahi, aa, e tuku aawhina ana taatou ki aua kaupapa.

He mea nui ki ahau te whakatau tuuranga mahi moo oo taatou iwi, aa, e moohio ana ahau kei a taatou te kaha ki te mahi wheeraa. Ahakoa kua piki ake i a taatou te nui o te hunga kua whai mahi, he nui tonu ngaa mahi hei mahi. Kei a taatou te kaha ki te whakatau pakihi hei whakatau tuuranga mahi, noo reira me whai taatou i ngaa ara katoa ka waatea mai. I te pae tawhiti, maa te taunga utanga o Ruakura - i tiimatanga te hanganga o taua whare i teenei tau - e whakawaatea mai ngaa tuuranga mahi maha me ngaa umanga maha moo taatou me too taatou rohe. I teenei tau, i eke te nui o ngaa mema o te iwi ki te 70,000. Maa konei e pai ake ai too taatou noho aa-oohanga ki te whakaputa i too taatou tokomaha hei whakahaere i ngaa utu maa oo taatou iwi. Kua tae ki te waa me kite ngaa hua aa-kiko hei painga moo oo taatou iwi, inamata nei.

He mea tino nui hoki ki ahau te whai tikanga o ngaa mahi a ngaa roopu whakahaere. I pooturi, i hiiraweraweraw hoki te rere o te Arotake i te Whai Take, ki taaku titiro,

We have the capacity to establish businesses that create job opportunities, so we must take a hold of every opportunity that presents itself. In the long term, the Ruakura inland port - the building which began this year - will create many jobs and careers for us and for our region.

This year we reached the 70,000 mark with registered iwi members. This puts us in a better economic position to use our scale as a bargaining tool to drive prices down for our people. It is time that we see real tangible results that instantly benefit our people.

Organisation efficiency is also of prime importance for me. The Fit for Purpose review has been slow and cumbersome for me but it has shown that there are better ways of operating through kotahitanga and mahitahi. We must ensure our entities operate at optimal performance levels. Our tribal entities, boards, management, staff, including my office need to operate seamlessly. This can be achieved by upholding the principles of the Kiingitanga, the same principles that have been in place since 1858. It is pleasing to see that these principles have been highlighted in this

heoi naa teeraa kua kitea ake araa kee eeteahi huarahi whakahaere pai ake, maa te kotahitanga me te mahi tahi. Me whakauu taatou i te ekenga o ngaa mahi whakahaere a oo taatou roopuu whakahaere ki te taumata e tika ana. Me mahi tahi hoki oo taatou roopuu whakahaere, ngaa poari, ngaa ringa whakahaere, ngaa kaimahi me taku tari. Ka riwha teenei maa te haapai i ngaa maataapono o te Kiingitanga, ko aua maataapono tonu raa i poua ai i te tau 1858. E ora ana te ngaakau ki te kite i aua maataapono e whakaatungia ana i teenei puurongo, waihoki, e whakatauiria ana ngaa koorero naa teenaa, naa teenaa o ngaa mema o te iwi i aua maataapono.

Maringanui ana te noho hei kaimahi, hei kaiurungi, hei mema poari, hei mema raanei noo te ruunanga moo too taatou iwi. E mihi nei ahau ki te mahi nui kua riwha i te tokomaha o koutou, hei whakawhanake i too taatou iwi, ka rere tonu pea aua mahi i oo koutou tuuranga hei ngaa raa e heke mai ana. E kore e mutu taku akiaki i a taatou kia uu ki ngaa maataapono o te Kiingitanga. He mea nui eenei maataapono e riwha ai ngaa whaainga aa-Ahurea, aa-Hapori, aa-Taiao, aa-Oohanga hoki e kitea ana i Ngaa Tohu. Wheenei i te noho o eenei maataapono hei aarahi i ahau, me noho hoki eenei maataapono hei aarahi i aa koutou mahi hei kaimahi, hei kaiurungi, hei mema poari, hei mema hoki noo te ruunanga, moo Waikato. Ka tuutahi au ki te taha o oo taatou roopuu whakahaere me ngaa taangata o roto, i ngaa waa ka e whakaatungia ana, e haapaingia ana hoki teenei kawenga, heoi me mahi tahi taatou ki te tiaki i oo taatou maataapono. Naa Pootatau te koorero, kia mau ki te Ture, ki te Whakapono, ki te Aroha. Hei aha te aha. Hei aha te aha.

Hei whakakapi ake, e hiahia ana ahau ki te tuku mihi ki te nui o ngaa mahi kua riwha i a Rahui Papa maa te iwi me ngaa mahi e rere tonu nei hei painga moo ngaa iwi o Waikato-Tainui me te iwi Maaori whaanui. Ko te tuumanako ka tere te kaarohirohi ki mua i tana huarahi, ka whai hua hoki tana whai i te tuuranga toorangapuu i raro i te maru o te Paati Maaori.

report and in fact, the stories from each iwi member champions these principles.

To be an employee, a director, a board member or even a councillor to our tribe is a privilege. I acknowledge the fact that many of you have contributed significantly to the development of our tribe, and may continue to do so in your current capacity moving forward. I cannot express enough to you how important it is to hold fast to the principles of the Kiingitanga.

These principles are fundamental to achieving our Cultural, Social, Environmental and Economic goals set out in Ngaa Tohu. As much as it is my duty to live by these principles, it is also your obligation as a Waikato employee, director, board member and councillor to serve by these principles. I will stand by our entities and the people in them, when it is evident that we show and practise this obligation, however together we must protect our principles. Pootatau stated, hold fast to the law, hold fast to faith, hold fast to love and forsake all else.

Lastly, I wish to formally acknowledge the long contribution Rahui Papa has made to the tribe and continues to make to the people of Waikato-Tainui and to Maaori. I wish him well and every success in his campaign for public office with the Maori Party.

Paimaarire



King Tuheitia

Ngaa Tikanga o Te Kiingitanga The Principles of the Kiingitanga



Huakina mai raa ngaa tatau, kia urutomokia raa e taatou te whare o ngaa tikanga, ki reira kitea ai e taatou ngaa pou pou o too taatou whare kua whaowhaoria ki ngaa tikanga Maaori e koke whakamua ai taatou i roto i too taatou ao Maaori, otiraa, i te ao hurihuri.

E whitu ngaa ariaa matua o te whakaahua nei hei tautapatanga maa taatou, ko te manaakitanga, ko te whakapono, ko te whakaiti, ko te rangimaarie, ko te aroha, ko te mahi tahi, ka mutu ko te kotahitanga anoo hoki teeraa.

Katoa eenei ariaa, eenei tikanga raanei he taonga ka whakatookia ki roto i teenaa, i teenaa o taatou i roto i te roanga ake o oo taatou ao. Ko te kohinga whakaahua nei te whakatinanatanga o te whakaaro, kia uu, kia mau, kia ita.

Ahakoia kua whakatakotoria ngaa maataapono nei ki ngaa waahi rerekee o te whakaahua e haere ngaatahi tonu ana raatou i roto i teenei ao.

Open the doors so that we can enter the house of values and there we will see the pillars of our house that have been adorned with Maaori values, so that we may progress in our Maaori world, indeed in the ever-changing world.

There are seven main concepts within this design that are given the following names: caring, trust and faith, humility, peace and calm, love and respect, collaboration and unity.

All of these concepts or values are gifts to be cultivated within each of us during our lives. This collection of images is the embodiment of the notion, be committed, hold firm and be steadfast.

Although these principles have been placed in various parts of the image, they are complementary in the modern world.

*Naa Korotangi Paki
Whakarorohikotanga naa Kataraina Berryman*



*Ko Ariki Rua raaua ko Morris Rua i te Marae o Oomaero.
Ariki Rua and Morris Rua at Oomaero Marae.*

Raarangi Kaupapa

Contents

- 8** Te Puurongo a te Kaihautuu o Te Whakakitenga o Waikato
Chair's Review
- 16** Te Puurongo a Te Arataura
Te Arataura Report
- 22** Te Puurongo a Tainui Group Holdings
Tainui Group Holdings Report
- 28** Te Puurongo a Waikato-Tainui College For Research And Development
Waikato-Tainui College For Research And Development Report
- 34** Ngaa Pou pou
Our Governors
- 36** Ngaa Tohu Kaupapa
Cultural Signposts
- 44** Ngaa Tohu Hapori
Social Signposts
- 52** Ngaa Tohu Taiao
Environmental Signposts
- 60** Ngaa Tohu Whai Rawa
Wealth Signposts
- 68** Mahi Tonu
Business as Usual
- 77** Te Taenga Ki Ngaa Hui
Meeting Attendance
- 80** Ngaa Puurongo aa-Tahua
Financial Statements

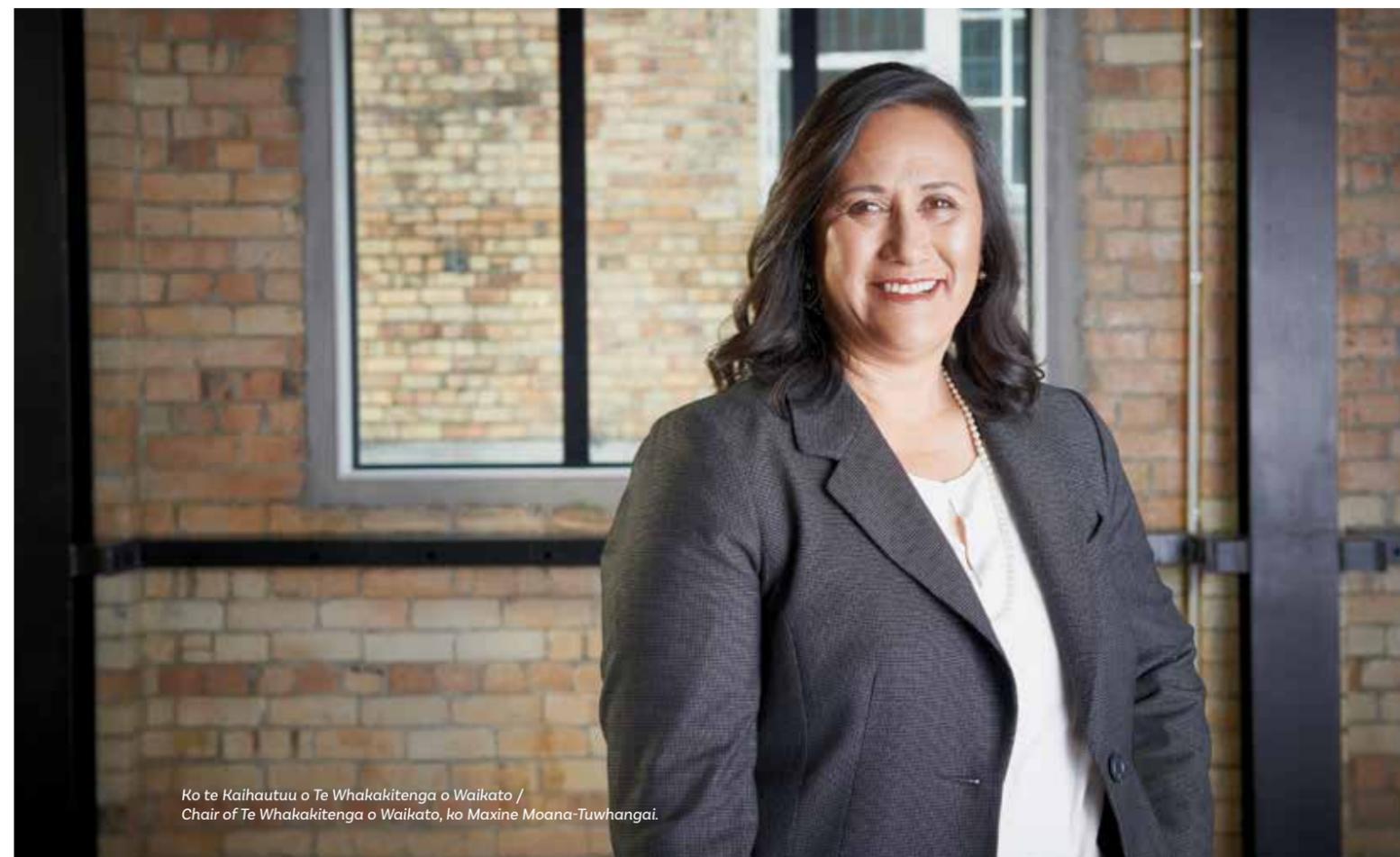
Te Puurongo a te Kaihautuu o Te Whakakitenga o Waikato

Report of the Chair of Te Whakakitenga o Waikato



Taku hei iti nei, maa te hau e ripo hei hari i ngaa kupu whakamaanawa ee ki te Mana Motuhake, ki te Mana Ariki, ki a Kiingi Tuheitia ee ii
E Rangi, e Ata, teenei te ngahurutanga Takoto mai i too okiokinga ee
Naa te mate koutou i wehe i ahau, mahue kau ana te aroha ee ii
E rere te matangi, hau pure maiangi, ka paa kau ki taku kiri ee
Mauria mai raa ngaa hua o te waa Rire rire hau, pai maarire ee ii...

Let the swirling wind use my humble scarf to carry esteemed salutations to the Independent Authority, to the Paramount Chief, to King Tuheitia Your Majesty, Te Arikinui
Te Atairangikaahu, ten years have passed May you rest in peace
Death has taken you all away from me and what remains here, is sorrow
Let the breeze blow and gentle cleansing winds caress me
Bring forth, the goodness of the season Let all be peaceful and good...



Ko te Kaihautuu o Te Whakakitenga o Waikato / Chair of Te Whakakitenga o Waikato, ko Maxine Moana-Tuwhangai.

Koinei te Puurongo aa-Tau a Waikato-Tainui moo te tau 2017.

Naa te mea ka tuu aa taatou pootitanga aa-iwi o ia toru tau i teenei tau, ka noho koinei te puurongo whakamutunga a Te Whakakitenga o Waikato o teenei waa. Naa konei, ka hoki aku whakaaro ki ngaa kauneketanga i tutuki tahi ai i oo koutou maangai o ngaa marae i ngaa tau e toru kua hipa ake nei hangaia ai he atamira moo te whakatupuranga.

Te Huritau Tekau

Hei tuatahitanga, me tiimata au ki taku whai whakaaro ki te tekau o ngaa tau kua hipa i hinga ai a Te Arikinui, a Te Atairangikaahu. E maumahara ana te tokomaha ki te poouri nui i toona rironga i te 15 o Hereturikookaa, i te tau 2006. E te Arikinui, moe mai, takoto mai.

I a Hereturikookaa o te tau 2016 i eke ki te tekau tau e noho ai a Kiingi Tuheitia hei Kiingi Maaori moo ngaa iwi katoa. E too maatou Kiingi, he mihi mahana, he mihi aroha teenei ki a koe.

Welcome to the Waikato-Tainui Annual Report for 2017.

Our tribal triennial elections later this year mean that this report is the last of the current term of Te Whakakitenga o Waikato. Accordingly, I take the opportunity to look back on the collective progress that your marae representatives have achieved over the last three years to create a platform for growth.

Ten Year Anniversary

Firstly, I begin by acknowledging the 10-year anniversary of the death of Te Arikinui Te Atairangikaahu. Many will recall the sadness of her passing on 15 August 2006. E te Arikinui, moe mai takoto mai.

August 2016 was also 10 years since the accension of Kiingi Tuheitia as Kiingi Maaori o ngaa iwi katoa. E too maatou Kiingi, he mihi mahana he mihi aroha teenei ki a koe.

He Arotake naa te Roopuu Hautuu me ngaa Maangai

I teenei waa, i tohua te whakaotinga o teetehi Arotake naa te Roopuu Hautuu me ngaa Maangai, e rua tau nei te roa, kia whakahoungia anoo ai taa maatou hanganga tekau maa whaa tau toona nei pakeke i taua waa raa. Ko te whakapai i te hanganga te whaainga e nui ake ai te rokirokitanga i aa maatou tukangaa aa-hautuu.

Ko te panonitanga e tino maarama ana te kitea mai i te arotake, ko te tapanga ki teetehi ingoa hou. I tukuna te ingoa o Te Kauhanganui kia moe, ka takohangia mai ai e Kiingi Tuheitia ko Te Whakakitenga o Waikato Inc ki te iwi.

Naa te arotake hoki i ara ake ai teetehi tauira hautuu i heke ai te tokomaha o ngaa maangai o ia marae i te toru ki te rua; i panonitia ai eenei ture hei whakamaarama i ngaa kawenga o Te Whakakitenga o Waikato me Te Arataura; i tuu ai teetehi tukanga whakatau tohe i runga i ngaa tikanga; i puta ai hoki he tuutohunga kia whakakapingia ai ngaa tuuranga Kaitiaki Taraati.

Hohou Te Rongo

Ko Hohou Te Rongo teetehi tukanga whakatau tohe i runga i ngaa tikanga i aata hangaia ai maa ngaa mema o Te Whakakitenga o Waikato hei whakatau i ngaa take teeraa pea ka ara ake. I whai kirimana te Waikato-Tainui College for Research and Development i teenei tau ki te rangahau e hangaia mai ai he tukanga e maarama ana, e aurite ana, e tika ana hoki kia rangona ai, kia tau ai hoki ngaa take. He mea hoahoa e haangai ai ki aa maatou take kia tika ai te whakataunga o ngaa tohe i runga i ngaa tikanga.

Te Whakataunga o te Mana Hinonga Tuumataiti

I teenei waa hoki i puta ai te whakataunga, maa te whakatau a te Kooti Piira, o te huringa o Waikato-Tainui hei hinonga tuumataiti i raro i te ture. Ko ngaa whakatau a te Kooti Teitei i kii raa he hinonga tuumatanui a Waikato-Tainui, kua hurihia.

Te Arotake i te Whakatupuranga 2050

I teenei waa i oti hoki te whakahauoratanga o taa taatou rautaki pae tawhiti aa-iwi, o Whakatupuranga 2050. Naa teenei mahi i whakatauria ai ngaa Pou matua me te hanganga o Ngaa Tohu.

Naa te whakapainga o te puurongo ki eenei tohu i whaanui tonu ai te titiro a Te Whakakitenga o Waikato kia ngaa mahi a aa maatou hinonga e mahi tonu ana. I teenei waa, kua moohio ake maatou ki te whai kia haepapa ai aa maatou hinonga.

Governance & Representation Review

This term marked the completion of a two-year Governance and Representation Review to refresh our then 14-year old structure. The goal was to refine the structure to achieve greater efficiency in our governance processes.

The most visible change arising from the review was the adoption of a new name. Te Kauhanganui was laid to rest and the new name, Te Whakakitenga o Waikato Inc, was gifted to the iwi by Kiingi Tuheitia.

The review also resulted in a governance model which included the reduction of marae representatives from three to two; rule changes to clarify the roles of Te Whakakitenga o Waikato and Te Arataura; the establishment of a tikanga-based disputes process; and a recommendation to fill vacant Custodial Trustee positions.

Hohou Te Rongo

Hohou Te Rongo is a tikanga-based resolution process developed specifically for members of Te Whakakitenga o Waikato to address any issues that may arise. The Waikato-Tainui College for Research and Development was contracted this year to undertake research in order to develop a clear, consistent, and appropriate process for issues to be heard and resolved. It is purpose-designed for us to ensure disputes are dealt with in a culturally appropriate way.

Confirmation of Private Entity Status

This term saw the confirmation, via a Court of Appeal decision, that Waikato-Tainui is legally a private entity. Previous High Court decisions that classed Waikato-Tainui as a public entity have now been overturned.

Whakatupuranga 2050 Review

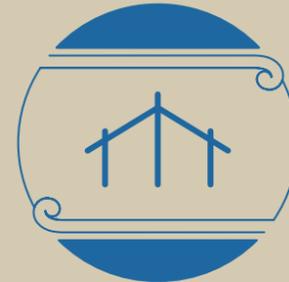
During the term we also completed a refresh of our long-term tribal strategy, Whakatupuranga 2050. This work resulted in the confirmation of four key Pou (areas of focus) and the development of Ngaa Tohu (signposts or key performance indicators).

More refined reporting against these signposts has enabled Te Whakakitenga o Waikato to maintain oversight of the activities of our operating entities. It is now better equipped to hold our entities to account.

Relativity Funds

The Relativity mechanism embedded in our 1995 Raupatu settlement was triggered in 2012. This year Te Whakakitenga o Waikato released \$57.5 million of Relativity funds to progress priority projects. A second Relativity payment from the Crown is due at the end of 2017.

Ngaa Tohu The Signposts



Ngaa Tohu Kaupapa

Cultural Signposts



Ngaa Tohu Hapori

Social Signposts



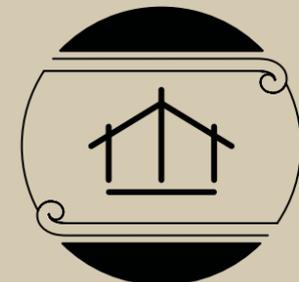
Ngaa Tohu Taiao

Environmental Signposts



Ngaa Tohu Whai Rawa

Wealth Signposts



Ngaa Tohu Mahi Tonu

Business as Usual

Nga Puutea Whai Hononga

Ko te tikanga Whai Hononga i whakatookia ai ki taa taatou whakataunga Raupatu o te tau 1995, i whakarewahia i te tau 2012. I teenei tau, naa Te Whakakitenga o Waikato te \$57.5 miriona o nga puutea Whai Hononga hei kookiri i nga kaupapa matua. Ka tae mai anoo teetehi utu Whai Hononga i te Karauna aa te mutunga o te tau 2017.

Te Roopuu Kopou

I oti i te Roopuu Kopou nga kopoutanga e ono ki nga tuuranga o nga poari o waho, aa, i whakatauria te kopoutanga anoo o Matthew Cockram ki te poari o Tainui Group Holdings.

Ko nga taangata hou i kopoutia ai ko:

MUTUKAROA HAMLINS HILL REGIONAL PARK

Rahui Papa

WINTEC MAAORI AND PACIFIKA TRADE TRAINING

Linda Tomuli

WAIKATO DISTRICT HEALTH BOARD – IWI MAAORI COUNCIL

Dr Kahu McClintoch

Te Pora Thompson-Evans

MANAWHENUA KAITIAKI FORUM

Patience Te Ao

TE ROOPUU MANUKURA

Glenda Taituha

Nga Kaihautuu Tokorima

He whakahaere aa-iwi nui maatou, e whia nei aa maatou hinonga e whakatinana ana i nga kaupapa huhua, aa, ko teetehi o nga wero ki a maatou ko te whai kia aurite tonu te whakawhiti koorero me te whakahaanga. E maarama ana ki a maatou te kawenga o te aarahitanga e whai waahi atu ana ki te whakatenatena i te mahi tahitanga, aa, naa konei, ka whakatuuria te Roopuu Kaihautuu Tokorima. He rite tonu taa maatou hui ko te Kaihautuu o Waikato Endowed Colleges Trust, o Ururangi Trust, o Tainui Group Holdings, o Te Arataura ki te koorero, ki te kookiri hoki i nga take aa-mana hautuu puta noa i nga whakahaere.

Nga Hononga aa-Iwi

He take nui te mau tonu o nga hononga ki eetehi atu iwi. E whai take ana taa maatou noho ki te Hui a Taamaki Mana Whenua e aahei ai taa Waikato-Tainui whakatutuki i ana kawenga taketake o te kaitiakitanga ki roto i te rohe o Taamaki-makau-rau.

E mau tonu ana oo maatou hononga ki eeraa atu iwi o Tainui waka maa te Kotahitanga o Tainui Waka. Kei roto i te Kotahitanga nga Kaihautuu o te Maniapoto Maaori Trust Board, o Raukawa Settlement Trust, o Hauraki Maaori Trust Board me Te Whakakitenga o Waikato.

Appointments Committee

The Appointments Committee made six appointments to external board positions and confirmed the reappointment of Matthew Cockram to the board of Tainui Group Holdings.

The new appointments were:

MUTUKAROA HAMLINS HILL REGIONAL PARK

Rahui Papa

WINTEC MAAORI AND PACIFIKA TRADE TRAINING

Linda Tomuli

WAIKATO DISTRICT HEALTH BOARD – IWI MAAORI COUNCIL

Dr Kahu McClintoch

Te Pora Thompson-Evans

MANAWHENUA KAITIAKI FORUM

Patience Te Ao

TE ROOPUU MANUKURA

Glenda Taituha

Five Chairs

We are a large tribal organisation with multiple entities implementing numerous projects, and one of our challenges is to maintain consistent communication and alignment. We recognise the role that leadership has in encouraging co-operation and, as a result, the Five Chairs Committee has been established. The Chairs of the Waikato Endowed Colleges Trust, Ururangi Trust, Tainui Group Holdings, Te Arataura, and myself meet regularly to discuss and progress organisation-wide governance matters.

Iwi Relationships

Relationships with other iwi remain an important commitment. We are active in the the Taamaki Mana Whenua Forum which enables Waikato-Tainui to discharge its traditional stewardship responsibilities in the Auckland region.

We maintain our links to other iwi of Tainui waka through the Tainui Waka Alliance. The Alliance is made up of the Chairs of the Maniapoto Maaori Trust Board, Raukawa Settlement Trust, Hauraki Maaori Trust Board and Te Whakakitenga o Waikato.

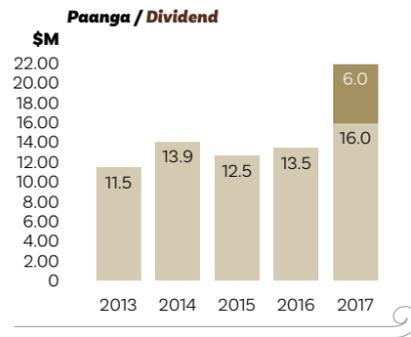
We continue to be a proactive and substantial contributor to the Iwi Chairs Forum.

Fisheries and Aquaculture Allocation

The allocation of fisheries and aquaculture resources, which had been outstanding for more than 10 years, was finally settled with the Hauraki Maaori Trust Board during this term. We thank the Board for its constructive collaboration that led to the resolution of these long outstanding matters.



*I whakahokia mai a Rangiriri ki te iwi, i te tau 2016.
Rangiriri was returned to the iwi in 2016.*



■ Ko te paanga motuhake, e \$6 miriona te nui.
 ■ Special dividend of \$6m.

E whai take tonu ana, e whai hua tonu ana taa maatou whai waahi atu ki te Hui moo ngaa Kaihautuu aa-Iwi.

Te Tohanga Kaimoana me te Ahumoana

I teenei waa, kaatahi anoo te tohanga o ngaa rawa o te kaimoana me te ahumoana, kua 10 tau e taarewa ana, ka tau i te taha o te Hauraki Maaori Trust Board. E mihi ana maatou ki te Poari i tana mahi tahi whai take naa reira i tau ai eenei take kua roa e taarewa ana.

Te Whakahaere Puutea

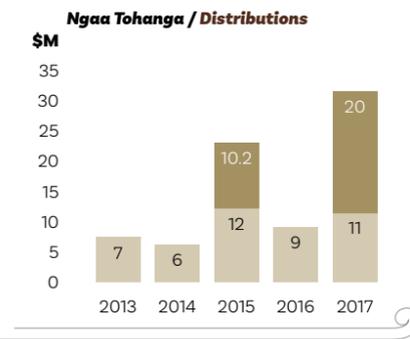
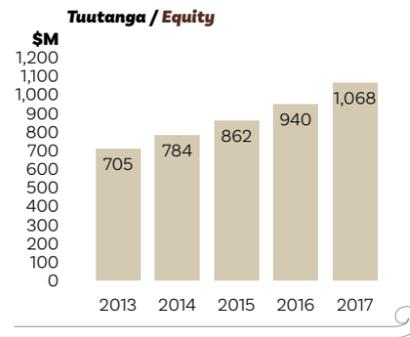
Naa te nui o te pikinga o te waariu o ngaa rawa a Tainui Group Holdings (TGH) i eke ai te taumata o te hua moni ki teetehi taumata kaatahi anoo ka ekea. Naa eeraa hua a TGH me ngaa moni i hua ake i ngaa rawa a te iwi, kua hua ake teetehi Hua Moni \$137.8 miriona nei te rahi i teenei tau. I whakaputaina e TGH te \$24 miriona aa-moni ukauka nei (ngaa moni ukauka i hua i ngaa mahi whakahaere me te hekenga uara), aa, ko te toenga i hua ake i ngaa panonitanga o ngaa uara aa-whare, aa-whenua hoki. Ahakoa kaaore te moni aa-ukauka nei e puta i eenei panonitanga aa-uara, he hua whakahiamo teenei moo te iwi.

E tau tonu ana te tupuranga o ngaa rawa aa-iwi ki te \$1.2 piriona taara, heoti, \$127 miriona taara te pikinga o te tuutanga, ki te \$1.06 piriona taara.

Ko te paanga a TGH e paa ana ki te tau puutea 2017, ko te \$16 miriona taara me teetehi paanga motuhake hei aapitihanga, e \$6 miriona taara nei te nui, ka utua hei whakaatu i te hua nui me te kaha o te taha puutea o TGH. He taumata teeraa kaatahi anoo ka ekea, i a TGH e whai nei kia riwha tana whaainga kia neke atu i te \$30 miriona taara te rahi o ngaa paanga aa-tau, i mua i te taenga ki te tau 2021. He koorero anoo moo ngaa whakahaere puutea a TGH kei te whaarangi 22 o teenei puurongo hei paanuitanga.

Te Riihainatanga o te Takawaenga

Naa te kopoutanga o Tom Roa ki te Roopuu Whakamana i te Tiriti o Waitangi i whakatau ai ia kia riihaina i toona tuuranga hei Takawaenga moo ngaa Kereeme e Taarewa tonu ana. I kopoutia a Tom hei Takawaenga moo te waa poto i te tau 2011 i mua i te puumau o tana kopoutanga ki taua tuuranga i te tau



■ I te tau 2017, i whakawhitihia te \$20 miriona ki te Kaareti o Waikato-Tainui hei whakatau i te puutea aa-Tahua. I te tau 2015, i tukuna teetehi puutea motuhake hei aawhina i ngaa marae ki ngaa Marae katoa, \$10.2 miriona te rahi.
 ■ In 2017 \$20m was transferred to Waikato-Tainui College for settlement of the Endowment fund. In 2015 there was a special Marae grant paid to all Marae totalling \$10.2m.

Financial Performance

A significant increase in the value of assets owned by Tainui Group Holdings (TGH) has contributed to a record profit. The TGH result together with returns on tribal assets has resulted in a Net Profit of \$137.8 million this year. TGH generated \$24 million in cash (operating profit plus depreciation) with the balance resulting from property revaluations. While these revaluations are non-cash generating, this is an exciting result for our tribe.

Tribal asset growth has remained flat at \$1.2 billion, however equity has increased by \$128 million up to \$1.06 billion.

The TGH dividend relative to the 2017 financial year results is \$16 million topped up with an additional special dividend of \$6 million that will be paid to reflect the healthy profit and strong financial position of TGH. This was a new record as TGH strives to achieve its goal to return annual dividends of at least \$30 million by 2021. You can read more about TGH's performance on page 22 of this report.

Negotiator Resignation

The appointment of Tom Roa to the Waitangi Tribunal has led to his decision to resign as our Negotiator for Outstanding Claims. Tom was appointed Interim Negotiator in 2011 before being appointed

2013. Noo maatou te painga i te waatea o Tom ki a maatou i teenei tuuranga, aa, ka mihi maatou ki aana mahi, ki toona tohungatanga, ka mutu, ka tukuna oo maatou whakaaro pai ki a ia i tana noho ki te Roopuu Whakamana i te Tiriti o Waitangi.

Ngaa mihi

Kua kitea te kaha o te kauneke o Te Whakakitenga o Waikato i teenei waa. E mihi ana au ki oo maatou mema moo te ngaakau nui, moo te ngaakau uu, moo te kohara hoki i a raatou e haapai ana i ngaa mahi nui a te iwi.

Ki ngaa roopuu whakahaere, ki ngaa kaimahi hoki puta noa i te whakahaere, ko koutou kei te whenua kei reira raa ngaa mahi nui e rite nei ki te nui o ngaa hua. Teena koutou i too koutou uu i ia raa ki te whakakitenga moo Waikato-Tainui.

Me maatua rere rawa taku mihi aa-takitahi tuatahi ki too maatou Kaihautuu Tuarua, ki a Te Whakahawea Rapana. He rite tonu te rangona o ana kupu aarahi, o oona whakaaro hoki, aa, he wheeraa anoo te rangona o tana tautoko e tukuna tonutia mai ana e ia.

Ka mihi hoki au ki a Elaine Preston i whakaae raa ki te whakakapi i te tuuranga o te Turuki Kaiwhakahaere i teenei tau, e kaha nei tana whai waahi mai kia tika ai te tuu o te Whare.

Kei ngaa mema o Te Arataura, teena koutou i too koutou ngaakau uu kia tutuki ngaa whaainga o Whakatupuranga 2050 moo too taatou iwi, maa too taatou iwi anoo hoki. Me aata mihi hoki au ki te Kaihautuu, ki a Rahui Papa, naana nei i whakapau toona kaha i toona ngaakau nui ki te Kiingitanga me te iwi.

Kei ngaa poari o Tainui Group Holdings, o te Waikato Endowed Colleges Trust me Ururangi Trust, ka nui te mihi ki a koutou katoa. Teena koutou i homai nei i ngaa painga o oo koutou wheako, o oo koutou tohungatanga, o oo koutou maatauranga hoki. Mokori ake i a koutou.

Kei ngaa whakahaere o waho hoki i whai waahi atu raa maatou, mai i te Karauna ki ngaa pokapuu Kaawanatanga, ki ngaa kaunihera aa-rohe, ki ngaa N.G.O, ki ngaa pakihia, ki ngaa roopuu o te hapori, ki te iwi, teena koutou i te waahi ki a koutou i roto i te kookiri kia ora ake oo taatou huaanga.

Ka nui te mihi ki a koutou katoa.

Paimaarire.

Maxine Moana-Tuwhangai
 Kaihautuu / Chair
 Te Whakakitenga o Waikato

permanently to the role in 2013. It has been our privilege to have Tom available to us in this role and we thank him for his service and expertise, and extend best wishes for his future with the Tribunal.

Acknowledgements

This term has been a period of considerable progress for Te Whakakitenga o Waikato. I acknowledge our members for their dedication, commitment and passion when conducting the important work of the iwi.

To our management teams and staff across the organisation, you are at the coalface where it is as challenging as it is rewarding. Thank you for the commitment you make every day to our vision for Waikato-Tainui.

Our Deputy Chairman, Te Whakahawea Rapana, must be my first individual acknowledgment. His advice and perspective are always present, as is the support that he continues to provide.

I also acknowledge Elaine Preston who accepted the role of Executive Assistant this year and who is contributing significantly to ensuring the administration of the House is in order.

To the members of Te Arataura, thank you for your commitment to achieving the outcomes of Whakatupuranga 2050 for and on behalf of our people. I specifically acknowledge the Chairman, Rahui Papa, who has been tireless in his dedication to the Kiingitanga and to the iwi.

To the boards of Tainui Group Holdings, the Waikato Endowed Colleges Trust and Ururangi Trust, ka nui te mihi ki a koutou katoa. Thank you for giving us the benefit of your experience, expertise, and wisdom. Our iwi is the better for it.

And to all the external organisations we deal with, from the Crown to Government agencies, local councils, NGOs, businesses, community groups and iwi, thank you for the part you play in driving positive change for our people.

Ka nui te mihi ki a koutou katoa.

Te Puurongo a Te Kaihautuu o Te Aratura

Report of the Chair of Te Aratura

*Tuia te ngaakau ki te hinengaro hei huarahi moo te piki o te wairua.
Maa te ringaringa hei whakatinana.*

E te Kiingi, e te iwi nui tonu, kia manawa nui!

I koo atu o te kotahi rau tau ki muri, ka kii too taatou ariki, a Kiingi Taawhiao me hanga huarahi ki tua moo aa taatou mokopuna hei takahitanga maa raatou ki tua noa atu o too raatou naa ao o te waa nei:

E kore teenei whakaoranga e huri ki tua o aaku mokopuna.

He tohutohu tana tongi kia takoto teetehi huarahi ki teetehi ao pai ake, ki teetehi ao maarama ake; he ao e pakari ai te tupu o te whaanau, o te hapuu i roto i teetehi paapori e whai whakaaro nui ana ki oo taatou tuurangawaewae, e kaingaakau ana ki ngaa taonga tuku iho o too taatou ahurea, e tautoko ana hoki i too taatou tupuranga me oo taatou angitutanga.

Naa taa taatou whakataunga i te Raupatu o te tau 1995 i puta ake ai teenei huarahi, aa, i te tau 2017 nei e urupare tonu nei maatou ki te karanga a too taatou tupuna maa te whakatutuki i oo maatou haepapa ki too taatou iwi.

I teenei raa, he whakahaere koohure a Waikato-Tainui e noho haepapa ana i te huhua o ngaa kaupapa, mai i te whai i ngaa kereeme e taarewa tonu ana, i te tiaki i ngaa mana whakataunga kereeme, ki te whakahaere i teetehi kaupapa arumoni matua, ki te tiaki i too

Over a century ago our revered leader, Kiingi Taawhiao, spoke of the need to create a future for our mokopuna that would take them far beyond their current reality:

E kore teenei whakaoranga e huri ki tua o aaku mokopuna.

This way of life cannot continue in the days of our grandchildren.

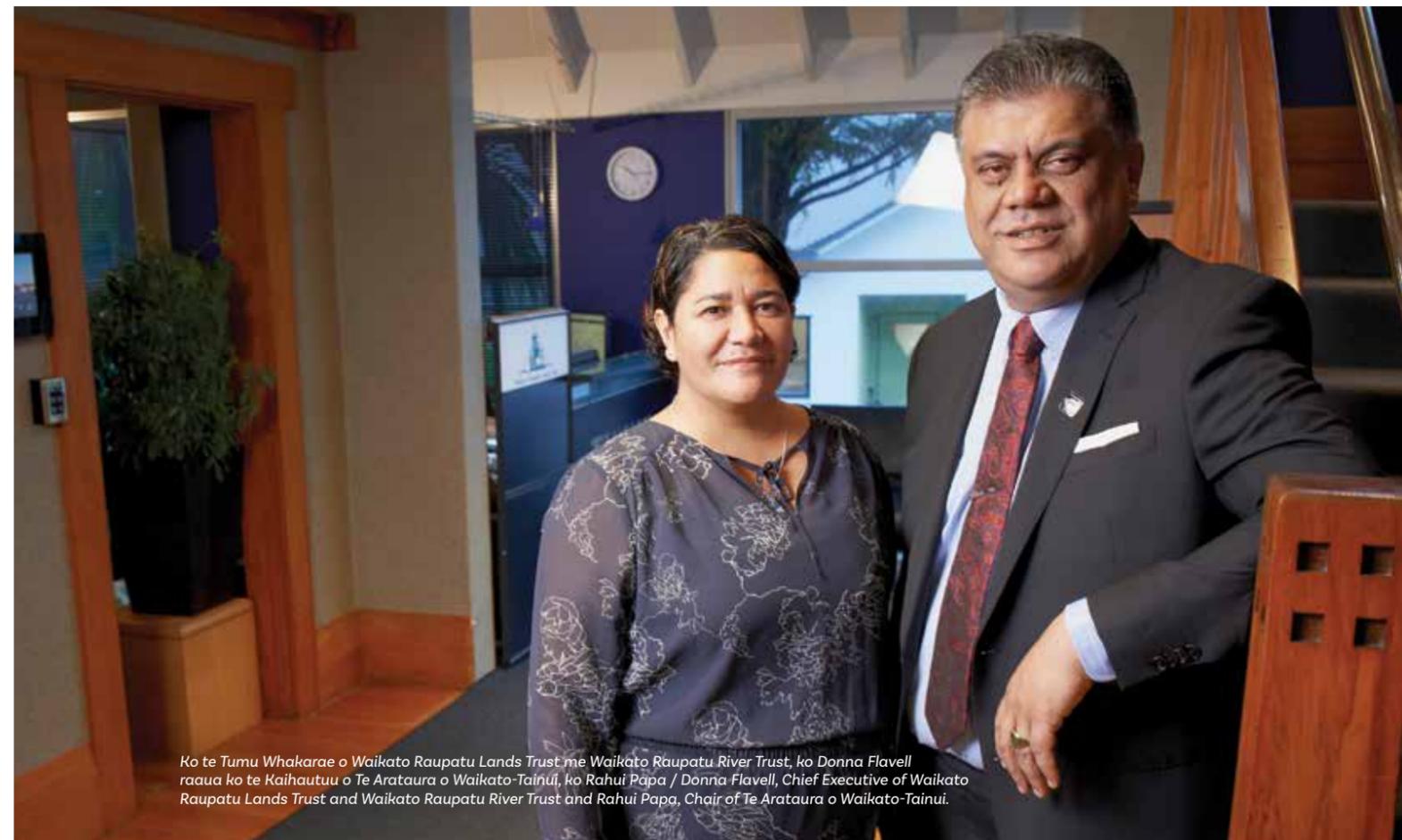
His tongi was a call to set a platform for a better and brighter future; one that would enable whaanau, hapuu and iwi to flourish in a society that acknowledged our tuurangawaewae, valued our cultural heritage, and supported our growth and success.

10,000

ngaa puutea
aawhina me ngaa
karahipi mai i te
tau 1995 / grants
and scholarships
since 1995

\$11.06m

kua tohaina maa roto mai i
ngaa kaupapa i te tau puutea
2017, \$2 miriona i tukuna ki
ngaa marae / distributed
through programmes in FY17,
\$2m to marae



Ko te Tumū Whakarae o Waikato Raupatu Lands Trust me Waikato Raupatu River Trust, ko Donna Flavell raaua ko te Kaihautuu o Te Aratura o Waikato-Tainui, ko Rahui Papa / Donna Flavell, Chief Executive of Waikato Raupatu Lands Trust and Waikato Raupatu River Trust and Rahui Papa, Chair of Te Aratura o Waikato-Tainui.

taatou awa, i te taiao, i te maatauranga, i te hauora, i te oranga hoki o oo taatou mema. Me eetehi atu anoo kaupapa e haangai ana.

Noo reira, e koa ana te ngaakau ki te taapae i teenei puurongo maa maatou o Te Aratura, maa ngaa mema o te poari me ngaa kaimahi, e takoto aa-tuhi ai ngaa koorero moo taa maatou whai waahi ki te whakatutukitanga o te moemoeaa o too taatou tupuna whai whakakitenga, o Kiingi Taawhiao.

Ngaa Tohanga

I te tau 2017 ko te \$11.06 miriona te nui o ngaa hua i tohaina atu raa ki too taatou iwi. He pikinga teenei mai i te tau kua hori, aa, atu i te takuhe aa-harore rangitahi nei, \$10.2 miriona taara te nui, i tukuna raa ki ngaa marae i te tau 2015, koinei te tohanga nui katoa kua taea e maatou i te tau kotahi mai i te whakataunga o te kereeme Raupatu.

Ngaa Whaainga Matua

I te Puurongo aa-Tau o teeraa tau, i tautuhia e au ngaa whaainga matua maa Te Aratura. Araa, ko eenei naa: ko te whakapiki i ngaa takuhe aa-tau ki ngaa marae, ko te whakatairanga i te reo me ngaa tikanga, ko te

Our Raupatu settlement in 1995 created the opportunity and in 2017 we have continued to answer the call of our tupuna by delivering on our responsibility to our people.

Today, Waikato-Tainui is a prominent organisation that is responsible for a myriad of kaupapa ranging from pursuing outstanding claims and protecting settlement claim rights, to managing a significant commercial portfolio, to nurturing our awa, the environment, education, health, and welfare of our members. And everything in between.

And so, I am proud to present this report on behalf of Te Aratura, board members and staff, to document our contribution to honouring the moemoeaa of our visionary tupuna, Kiingi Taawhiao.

Distributions

In 2017 we distributed \$11.06 million in benefits to our people. This is an increase on last year and, apart from a one-off grant of \$10.2 million to marae in 2015, is the most we have been able to distribute in a single year since the Raupatu settlement.



Kei runga: He hootaka a Young Engineers hei akiaki i te rangatahi ki te whakaaro ki te maatauranga puukahatanga hei huarahi umanga. / Above: Young Engineers is a programme to encourage rangatahi to explore engineering as a career pathway.

arotahi tonu ki te maatauranga, ki te waihanga huarahi whakawhiwhi mahi, ko te tautoko kia whai kaainga puumau, ko te whakatupu hoki i ngaa rawa aa-iwi. Ko ngaa koorero e whai ake nei ka whakamiramira i ngaa hua kua puta i a maatou.

Ngaa Kaupapa (aa-Ahurea)

E koohure ana te marae, te reo me ngaa tikanga o Waikato me te tuku ihotanga aa-iwi i taa maatou hootaka mahi.

I teenei tau i aahei taa maatou puurua i ngaa takuhea aa-tau kia eke ki te \$2 miriona puta noa i oo taatou marae e 68. Ko eeteahi o aa maatou momo tautoko i te marae ko te whakawhanake, ko te whakatika, ko te whakapuumau, ko te inihua, ko te poukai me ngaa hootaka hei whakapakari i ngaa moohiotanga ki te mana hautuu.

E pai ana te rere o Tikanga Ora, Reo Ora, o taa taatou rautaki reo, i te whakaritenga o ngaa hootaka maa ngaa mema me ngaa kaiwhakaako o ngaa kura o roto i too taatou rohe aa-iwi. E whakahaeretia ana eenei hootaka i runga i ngaa tikanga a Tainui hei whakauu

Priorities

In last year's Annual Report, I identified the top priorities for Te Arataura. These were to increase annual marae grants, promote reo and tikanga, maintain our focus on education, create employment opportunities, support home ownership, and grow our tribal estate. The following koorero highlights some of the outcomes we have achieved.

Kaupapa (Culture)

Marae, te reo me ngaa tikanga o Waikato, and tribal heritage have featured strongly in our work programme.

This year we were able to double the annual per capita grant to \$2 million across our 68 marae. Our support for marae has also included development, maintenance, sustainability, insurance, poukai and governance training programmes.

Tikanga Ora Reo Ora, our tribal reo strategy, is well underway with learning programmes for members and for school teachers from kura within our tribal rohe.

i te tuku ihotanga o too taatou reo ake i teeteahi whakatupuranga ki teeteahi whakatupuranga.

Waihoki, maa Ngaa Marae Toopu, e tuku puutea ana maatou hei tautoko i ngaa marae ki te whakatuu waananga e arahina ana e oo taatou kaumaatua, e koorero ana hoki moo ngaa aahuatanga o te Kiingitanga, o te Tainuitanga me te Waikatotanga.

Te Hapori

Noho mai ana ko te maatauranga hei whaainga matua i mua raa anoo i te whakataunga o te kereeme Raupatu. Naa te Tainui Maaori Trust Board i kookiri taa maatou hootaka tuku takuhea, aa, i teenei tau, e koa ana te ngaakau i te whakatutukitanga o teeteahi pae matua hou o te eke ki tua atu o te 10,000 o ngaa takuhea me ngaa karahipi i tohaina ai mai i te tau 1995.

He tuatahitanga anoo i tutuki i a maatou naa te hononga aa-ookawa nei me ngaa kura 25 kia whakatika i ngaa waahanga e hapa ana moo te eke panuku i roto i ngaa kaupapa maatauranga. I teenei tau, i whakawhiwhia ngaa taura 14 e kairangi nei taa raatou eke panuku i aua kura raa ki teeteahi takuhea hei tautoko i aa raatou whaainga aa-maatauranga.

I whakarewaina taa taatou Pokapuu Rapuara i te puku o te tau 2016, aa, naa konei ngaa mema 137 i aata aawhina kia whiwhi mahi, aa, e 42 o eeraa i whai tuuranga hei pia. Maa te Pokapuu kua whakaritea eeteahi hononga ki ngaa whakahaere e 37 e kawea ana i ngaa hootaka whakatuu pia. E houtupu ana taku mihi, taku whakamaanawa ki a raatou i taa raatou tautoko mai.

E haangai ana ki taa maatou rautaki aa-whakawhiwhi mahi te kaupapa o Kia Haere Tuu, o teeteahi kaupapa takuhea e whai ana kia turakina ngaa taupaa ki te whiwhi mahi maa te tautoko i ngaa mema ki te whai raihana ki te urungi. Mokori ake maatou i a Te Puni Kōkiri, i a Waka Kotahi, i a Mercury Energy, i a VTNZ me te kura ako kaiurungi o PassRite.

I roto i ngaa kawenga o te whakatuu whare, ko eeteahi o ngaa kaupapa nui e whai kiko haere ana ko te whakarite rawa kaainga, ko te rangahau i ngaa hiahia matua moo eeraa kaainga takarepa. Waihoki, e 500 ngaa mema kua tutuki i a raatou ngaa awheawhe e paa ana ki te whai kaainga puumau me te moohio ki te maatauranga whakahaere puutea, ka mutu, e 29 o raatou kua hoko i oo raatou kaainga tuatahi.

Te Taiao

Naa te whakahokinga mai o Rangiriri Paa me te whenua raahui o Te Wheoro i te marama o Here-turi-kookaa, i teeraa tau, i tiimata ai te

These programmes are delivered in our Tainui way to help ensure that our own reo is passed safely from generation to generation.

And through Ngaa Marae Toopu we are providing funding to support marae to host waananga kaupapa led by our kaumaatua and covering all aspects of Kiingitanga, Tainuitanga, and Waikatotanga.

Hapori (Social)

Education has been a priority since well before the Raupatu settlement. It was the Tainui Maaori Trust Board that initiated our grants programme and this year we were proud to achieve a new milestone of more than 10,000 grants and scholarships distributed since 1995.

We also achieved a first by formally partnering with 25 kura to address education achievement gaps. This year 14 high achieving students from those kura each received a grant to support their education goals.

Our Careers Centre launched mid-2016 and has directly helped 137 members into jobs, including 42 who have secured apprenticeships. Through the Centre we have developed partnerships with 37 organisations who are now running apprenticeship programmes. I sincerely acknowledge and thank them for their support.

Aligned with our employment strategy is Kia Haere Tuu, a grant initiative which is aimed at removing a barrier to employment by supporting members to acquire a driver's licence. We are grateful to our partners Te Puni Kōkiri, NZ Transport Agency, Mercury Energy, VTNZ and the PassRite Driving Academy.

And in our Housing portfolio, several significant initiatives are taking shape including property development and research into sub-standard housing needs. In addition, more than 500 members completed our home ownership and financial literacy workshops, with 29 going on to successfully purchase first homes.

Taiao (Environment)

The return of Rangiriri Paa and Te Wheoro Historical Reserve in August last year began the healing of a mamae more than 150 years old. I roto whenua atu, me hoki whenua mai – as land was taken, so land should be returned. Our whenua tupuna has come home and now we look forward to the restoration project being completed and to holding fast to the whenua so that it shall never again be lost.

whakamahutanga o ngaa mamae kua neke atu i te 150 tau e paa kino mai ana. I riro whenua atu, me hoki whenua mai. Kei oo taatou ringaringa anoo oo taatou whenua tupuna, aa, e anga whakamua ana ki te whakatutukihanga o te kaupapa haumanu, kia mau hoki taatou ki te whenua e kore ai e ngaro atu anoo i a taatou.

Te Whai Rawa

Naa taa Solid Energy whakaheke i ana utu hei hoko hea, kua takoto teetehi huarahi e whakahokia mai ai ngaa whenua i raupatuhia i te tekau tau 1860, aa, i runga i teeraa, e rua ngaa paamu i Raahui Pookeka me Maramarua kua hokona e maatou. E 435 heketea katoa te rahi o eenei rawa whenua e riihingia nei, aa, he waa toona ka whakahaerehia i raro i te kawenga paamu e mau nei i a Tainui Group Holdings. I hokona te tuatoru o ngaa rawa whenua, 170 heketea nei te rahi, i Rotowaro, i muri tata tonu mai i te mutunga o te tau puutea 2017.

Te Komiti Haumi aa-Roopuu

Kei ngaa ringaringa o ngaa roopuu kaitiaki o Waikato-Tainui, o TGH hoki ngaa rawa e whia rau miriona taara nei te uara. Kei teena hinonga, kei teena aana anoo rawa e purutia ana, e whakahaerehia ana, engari e whakaaro ana maatou ki te whai i te whakaaro o te roopuu whaanui maa te whakatoopuu i eenei rawa, ka haumi ai kia nui ake ai te hua.

Kua whakatuuria Te Komiti Haumi aa-Roopuu hei arotake i te anga haumi o naaianei, puta noa i ngaa roopuu whaanui, hei kawae hoki i teetehi rautaki aa-haumi e tupu ake ai aa taatou rawa, e aawhinatia ai hoki taa maatou whakatutuki i te Whakatupuranga 2050. Ka nui taa maatou whakapaa haere kia whakaritea teetehi rautaki e whakatoongia ai ia ki ngaa uara me ngaa tikanga o roto o Waikato-Tainui, e kitea ai hoki te hiahia me ngaa tuumanako matua o oo taatou marae.

Nga Whakamihi

E hiahia ana au ki te mihi, ki te aata whakatau hoki i too maatou Tumu Whakarae, i a Donna Flavell, e tuu nei, i tana kuhunga hei mema taketake moo te hootaka tauira o te tau 1996, hei tauira moo te whakakitenga o te piki tuurangatanga i toko ake i a Taa Te Kotahi Mahuta. He mea kopou a Donna ki te tuuranga i te marama o Poutuu-te-rangi, i te tau 2017, aa, e tuumanako ana au ka angitu katoa ia, me te aha, ka tautoko au i tana whai i taua angitu raa. E mihi ana hoki au ki too maatou Tumu Whakarae o mua, ki a Parekawhia McLean i ana tukunga mai me tana ngaiotanga i ngaa tau e ono i aarahi ai ia i too

Whai Rawa (Wealth)

The sell-down by Solid Energy has created an opportunity for us to get back more of the whenua taken illegally in the 1860s and, accordingly, we have purchased two farms at Huntly and Maramarua. These properties total 435 hectares, are currently leased and will eventually be managed within the farming portfolio held by Tainui Group Holdings. A third property of 170 hectares at Rotowaro was purchased just after the close of the 2017 financial year. We have received the authority of Te Whakakitenga o Waikato to utilise Relativity funds for the purchases and will look to acquire more of these properties over the coming year.

Group Investment Committee

Each of our three Waikato-Tainui trusts and TGH hold capital assets worth hundreds of millions of dollars. These assets are currently held and managed separately by each entity, however we are considering adopting a group-wide approach by pooling these assets and investing for greater return.

The Group Investment Committee has been established to review our current group-wide investment framework and deliver an investment strategy that will grow our assets and help us to achieve Whakatupuranga 2050. We will be taking a highly consultative approach to developing this strategy to ensure that it is imbued with the values and tikanga of Waikato-Tainui and reflects the will and preferences of our marae.

Nga Whakamihi

I want to acknowledge and formally welcome our new Chief Executive Donna Flavell who, as an original member of the 1996 intern programme, is an example of the vision for succession held by Sir Robert Mahuta. Donna was appointed to the role in March 2017 and I wish her every success and pledge my support to that success.

I also acknowledge our previous Chief Executive Parekawhia McLean for her contribution and professionalism during the six years that she led our iwi.

To our kaumaatua, the representatives of Te Whakakitenga, my fellow Te Arataura committee members, the board of Tainui Group Holdings, the Waikato Endowed Colleges Trust, all staff across each of our entities, and the many external organisations with whom we partner, ka nui te mihi ki a koutou katoa. Thank you for the commitment, dedication and hard work that you continue to provide to

taatou iwi. Kei oo maatou kaumaatua, kei ngaa maangai o Te Whakakitenga, kei aku hoa aa-mema o te komiti o Te Arataura, kei te poari o Tainui Group Holdings, kei te Waikato Endowed Colleges Trust, kei ngaa kaimahi puta noa i teena, i teena o aa maatou hinonga, kei te tini hoki o ngaa whakahaere o waho e hono nei taatou ki a taatou, ka nui te mihi ki a koutou katoa. Teena koutou i te kaha ki te uu, i te ngaakau nui, i te puku mahi hoki e whakaaturia tonutia nei ki a Waikato-Tainui. Ki te kotahi te kaakaho ka whati, ki te kaapuia, e kore e whati.

Hei whakamutunga, ki too maatou Kiingi, Tuheitia, me te kaahui ariki katoa. E hira atu ana te ngaakau i too tautoko, i ngo kupu tuupato i ngaa tau roa nei. He tau ariki te tau.

Poroporoaki

I a maatou i tiimata raa i te tau puutea 2017, kaaore au i mahara ka noho koinei te tau whakamutunga e noho nei au i teetehi tuuranga mana hautuu. Heoi anoo, kaaore i tika kia tuu taku ihu ki te huarahi i waatea mai ki a au kia tuu ai au hei reo whakatairanga i te Maaori i toona taumata aa-motu, noo reira, kua hikitia e au te maanuka i takoto.

Ka whakawhitingia te tuuranga o te kaihautuu o Te Arataura ki too maatou Kaihautuu Tuarua, ki a Rukumoana Schaafhausen naa ngaa tau roa e mahi nei ia maa te iwi, naa te whaanui o oona moohiotanga aa-iwi, naa oona anoo aahuatanga aarahi, ka tau pai tonu a Te Arataura me ngaa tuumanako o te iwi.

Nooku raa te waimaire kia tuu au hei mema moo Te Whakakitenga o Waikato me Te Arataura, aa, me mihi au ki te iwi naana nei i whakawaatea te huarahi mooku e pai ai taku tuku whakaaro atu. Nooku ka wehe atu nei, me tere tonu taku kii atu, ahakoa te aha ka hua hei ngaa marama e tuu tata mai nei, ka noho au hei pononga maa te Kiingitanga me te iwi aa ake tonu atu.

Toutoua te ahi kia rere ngaa korakora a Mahuika.



Kei runga: Ko Chrisandra Morgan me toona mokopuna Jacinta Winikerei i Te Reo Kaapuia. / Above: Chrisandra Morgan and her granddaughter Jacinta Winikerei at Te Reo Kaapuia.

Waikato-Tainui. Ki te kotahi te kaakaho ka whati, ki te kaapuia, e kore e whati.

And finally, ki too taatou Kiingi Tuheitia me te kaahui ariki katoa. E hira atu ana te ngaakau i too tautoko, i ngo kupu tuupato i ngaa tau roa nei. He tau ariki te tau.

Poroporoaki

When we began the 2017 financial year I did not anticipate that it would be my last in a governance role. However, the opportunity to advocate for Maaori at a national level is one that I could not turn down and so I have accepted the challenge.

I transfer the leadership of Te Arataura to our Deputy Chairman Rukumoana Schaafhausen whose many years of iwi service, extensive tribal intellectual knowledge and natural leadership qualities place Te Arataura and the interests of our iwi in good hands.

It has been a privilege to serve as a member of Te Whakakitenga o Waikato and Te Arataura and I thank the iwi for the opportunity that I was given to make my contribution. While I take my leave at this time I do hasten to add, however, that whatever the outcome of the next few months, I will always be a servant of the Kiingitanga and the iwi.

Toutoua te ahi kia rere ngaa korakora a Mahuika - stoke the fires and let the sparks fly high.

Paimaarire.

Rahui Papa
Kaihautuu / Chair
Te Arataura o Waikato-Tainui

Donna Flavell
Tumu Whakarae / Chief Executive
Waikato Raupatu Lands Trust and Waikato Raupatu River Trust

Te Puurongo a Tainui Group Holdings

Report of Tainui Group Holdings

Te waihanga oohanga e pakari ana moo ngaa raa kei mua i a Waikato-Tainui.

Te tirohanga whaanui

Ko Tainui Group Holdings (TGH) te kaitiaki o ngaa rawa arumoni a Waikato-Tainui. I te tau 2016/17, ka maaia taa Tainui Group Holdings takahi i te huarahi ki te waihanga i teetehi atamira tuuaapapa moo teenei whakatupuranga me too muri atu.

Kaatahi anoo a TGH ka whakaputu i te huamoni more, e neke atu ana i te \$100 miriona taara i te tau kotahi. Naa te huamoni more, naa te \$114.8 miriona i nui ake ai te puutea maa te iwi. Ko teetehi waahanga o te huamoni ka purutia ki a TGH hei aawhina ki te whakatupu i ngaa hua o anamata ka puta i ngaa haumi maa te iwi.

I teenei tau, i tohaina e TGH te paanga nui katoa kua tohaina aa mohoa nei, araa, te \$16 miriona (kua piki i te \$13.5 miriona i teeraa tau). Hei whakaatu i te makuru o ngaa hua a TGH i teenei tau, ka whakapikihia teenei paanga ki teetehi atu anoo paanga motuhake ki a Waikato-Tainui, e \$6 miriona taara nei te nui, hei aawhina ki te whakatutuki i ngaa whaainga o Whakatupuranga 2050.

I te tau kua hipa ake nei, ka piki te uara o eetehi o aa taatou rawa kaainga e whakahaeretia ana e maatou maa te iwi. Kei roto i eenei ko The Base, ko aa taatou hootera (Tainui Novotel Hamilton, ko te Ibis Hamilton Tainui me te Novotel Auckland Airport), me eetehi atu rawa kaainga wheenei.

Building a strong economic future for Waikato-Tainui.

Overview

Tainui Group Holdings (TGH) is a kaitiaki (guardian) of the commercial assets of Waikato-Tainui. In 2016/17 we took bold steps to build the economic platform for this generation and the next of iwi members.

For the first time ever TGH achieved a net profit of more than \$100 million in a single year. Our net profit of \$114.8 million meant more puutea for the tribe. A part of the profit is re-invested within TGH to help grow future earnings for the tribe.

This year, TGH distributed its highest ever dividend of \$16 million (up from \$13.5 million last year). Reflecting TGH's strong year, this will be topped up with a further special dividend to Waikato-Tainui of \$6 million to help meet the goals of Whakatupuranga 2050.

A number of properties we own and manage on behalf of the iwi went up in value over the past year. These included The Base, our hotels (Tainui Novotel Hamilton, Ibis Hamilton Tainui and Novotel Auckland Airport), and a number of other properties.

In February 2017 we reached agreement with Auckland Airport for a joint venture to construct a second luxury hotel at the airport. This will carry the name 'Te Arikiniui', which is the chiefly title that the Late Maaori Queen Te Atairangikaahu chose when she ascended to the Te Wherowhero (throne) at the time of her Coronation.



Ko Sir Henry van der Heyden (i matau), ko te Kaihautuu o Tainui Group Holdings raaua ko Chris Joblin, ko te Pou Whakahaere / Chair of Tainui Group Holdings Sir Henry van der Heyden (at right) and Chief Executive Chris Joblin.

I a Hui-tanguru, i te tau 2017, ka whakaae tahi maatou ko Auckland International Airport Limited ki te hanga i te tuarua o ngaa hootera rangatira ki te taunga rererangi. Ka tapaina teeraa ki te ingoa o 'Te Arikiniui' koia raa te ingoa ariki o te Kiiini Maaori kua riro nei, o Te Atairangikaahu, i tana nohonga ki te ahurewa tapu o toona tupuna, o Te Wherowhero i toona Koroneihana.

I a Poutuu-te-rangi, i te tau 2017, naa Kiingi Tuheitia te one tuatahi o te taunga utanga ki tuawhenua hou i Ruakura i huri, i tiimata ai taa maatou takahi i te ara hou moo teenei whenua i riro naa Ngaati Wairere me Ngaati Haua i manaaki moo te whia rautau.

Aa toona waa, ka noho ko te taunga utanga ki tuawhenua a Waikato-Tainui hei rawa matua moo te hanganga aa-hapori e pakari nei ngaa huarahi o te tupu me te whiwhi mahi i te tupu haeretanga o te hoko mai ki uta, me te hoko atu ki tai i te rohe o Waikato. Ko toona pitomata e whakaatu mai ana e 6,000-12,000 tuuranga mahi ka waatea i te whaanuitanga o te rohe aa te waa kua pakari te puuawaitanga o te kaupapa.

In March 2017, Kiingi Tuheitia turned the first soil for the new inland port at Ruakura, setting us on the path for a proud new chapter for this whenua which has previously been in the care of Ngaati Wairere and Ngaati Hauaa for hundreds of years.

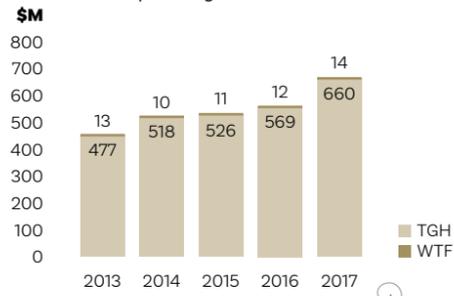
In time, the inland port will mean Waikato-Tainui owns a key infrastructure asset with strong growth and employment prospects as imports and exports grow to and from the Waikato region. There is a potential for 6,000-12,000 jobs in the wider precinct when it is fully developed.

Earthworks are now underway on the first 6 hectares of the 30-hectare inland port and we are on track to appoint a preferred world class port operator by mid 2017, following a contestable process run over the past year.

Growing the puutea

The value of equity owned by TGH was \$660.14 million at the balance date of 31 March 2017, an increase of \$91.237 million over the past 12 months.

Te tuutanga / Equity
Tainui Group Holdings and Waikato-Tainui Fisheries



Kua tiimata ngaa whakaritenga o ngaa whenua e 6 heketea o ngaa heketea e 30 o te taunga utanga ki tuawhenua, aa, kei te huarahi tika maatou e pai ai te kopou i teetehi kaiwhakahaere taunga utanga kei ngaa taumata tiketike o te ao i te taenga ki te puku o te tau 2017, i muri i te tukanga whakataetae kua whakahaeretia i te roanga o te tau kua hipa ake nei.

Te whakatupu puutea

Ko te uara o ngaa tuutanga a TGH ko te \$660.14 miriona i te paunga o te tau puutea, i te 31 o Poutuu-te-rangi, i te tau 2017, aa, ko te \$91.237 miriona te pikinga atu i ngaa marama tekau maa rua kua hipa.

Ko te Hua i ngaa Haumi ko te 17.24 oorau. Ko te 9.8 oorau te pikinga ake iho mai i te tau 2016.

Ko te tapeke o ngaa nama, ko te \$123 miriona, araa, ko te 14.2 oorau o te tapeke o ngaa rawa, otiraa, i tae ki te 27.2 oorau i te paunga o te tau puutea i teeraa tau.

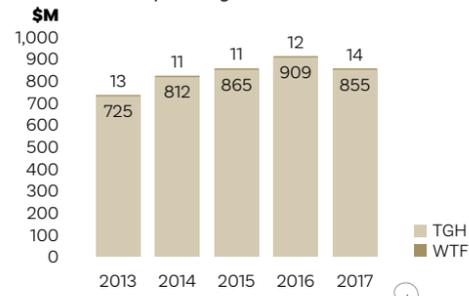
Te kawae i te rautaki matarau ki mua

I te 31 o Haratua, i te tau 2016, ka tae mai ki a TGH te utu moo te hokotanga atu o te haurua hea o te pokapuu hokomaha o The Base ki a Kiwi Property. Ko te taitara o te whenua kei reira a The Base e tuu ana, naa Pootatau Te Wherowhero, aa, e \$46 miriona o te utu hoko i hoki ki te iwi hei utu toomua moo te rihi ukiuki i te whenua. I utua hoki e TGH te \$100 miriona taara o te nama peeke, aa, e \$50 miriona atu anoo o te puutea hoko i haumingia ai ki teetehi kohinga rawa o ngaa hea a eetehi kamupene o Aotearoa me Ahitereiria kei mua e aarahi ana. Ko eetehi o eenei kamupene whai hea ko Tower, ko Genesis Energy, ko Fisher & Paykel Healthcare, ko Ryman Healthcare, me eetehi atu anoo.

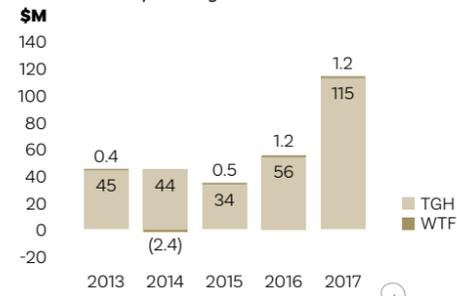
I te tau 2016/17, i pai te kaunake o aa taatou haumi aa-haangai atu ki a Go Bus me Waikato Milking Systems e purutia nei e maatou maa te iwi. He kirimana whai take hou kei a Go Bus i te Tonga o Taamaki-makau-rau, aa, e anga whakamua ana hoki a Waikato Milking Systems i te ao hoko atu ki tai e maamaa ake ai te ao hoko e uua ake nei i te kainga.

Ko te whakatupu whenua teetehi whaainga matua a TGH. E 4,780 oo taatou heketea whenua e whakahaeretia nei e maatou maa Waikato-Tainui, kei te ara tika taatou e haere ana kia eke te tapeke

Te tapeke o ngaa rawa / Total assets
Tainui Group Holdings and Waikato-Tainui Fisheries



Te hua more (Te moni takarepa) / Net profit (loss)
Tainui Group Holdings and Waikato-Tainui Fisheries



The Return on Investment was 17.24 per cent. This was up 9.8 per cent from the 2016 year.

Total debt was \$123 million or 14.2 per cent of total assets, compared to 27.2 per cent at the balance date last year.

Moving ahead with diversification

On 31 May 2016, TGH received payment for last year's sale of a half share of The Base Shopping Centre to Kiwi Property. The land at The Base remains in Pootatau Te Wherowhero title and \$46 million of the sale price went back to the tribe as the advance payment for a long-term lease on the land. TGH also repaid bank debt of \$100 million and invested a further \$50 million of the sale money in a portfolio of shares of leading New Zealand and Australian companies such as Tower, Genesis Energy, Fisher & Paykel Healthcare, Ryman Healthcare and a number of others.

Direct investments we own in Go Bus and Waikato Milking Systems on behalf of the tribe made steady progress in 2016/17. Go Bus has won significant new contracts in South Auckland and Waikato Milking Systems made headway in export markets to help balance a tougher home market.

Growing the whenua is a key goal for TGH. We currently own and manage 4,780 hectares of whenua on behalf of Waikato-Tainui, we are on-track to achieve total holdings of more than 5,000 hectares by 2020 to support Whakatupuranga 2050.



Ko te tirohanga a te ringatoi ki te taunga utanga o Ruakura. An artist's impression of the inland port of Ruakura.

o aa taatou puringa whenua ki tua atu o te 5,000 heketea aa te taenga ki te tau 2020 hei tautoko i te Whakatupuranga 2050.

I te tau kua hipa ake nei, kua kaha te aro ki te whakarewanga o ngaa taumata aa-taiao ki runga i aa taatou paamu, aa, e tata ana taa maatou mahi tahi me te Lands and Rivers Trust ki te whakatoo otaota i te taha o ngaa awa me ngaa manga hei tiaki i te awa.

Te aarahitanga me te hautuutanga

I ia marama, i te roanga o te tau, puurongo atu ai a TGH ki Te Arataura, ki te komiti whakahaere o Waikato-Tainui, aa, he rite tonu ngaa taapae koorero ki ngaa mema o Te Whakakitenga o Waikato (ki too taatou paaremata aa-iwi).

He rite tonu te haere a oo maatou kaiurungi, a oo maatou kaiwhakahaere me te roopuu whaanui ki ngaa Poukai kia moohio ai maatou ki ngaa hiahia matua me ngaa aawangawanga o ngaa Marae, aa, naa TGH i whakarite teetehi taiwhanga paarongo ki ngaa kaupapa aa-iwi matua wheenei i te Koroneihana me te Riiketa ki Tuurangawaewae.

I aata mahi tahi hoki maatou me WRLT i te kaupapa o te whakawhanake whakawhiwhinga mahi me te whakatuunga o teetehi pokapuu whai mahi puumau. I te roanga o te tau, i aawhina maatou i te whakaritenga kia whiwhi mahi ai ngaa taangata 137 noo roto o Waikato-Tainui e kimi mahi ana.

He waa upa te tau 2016/17 ki te roopuu hautuu o TGH. Kaaore ngaa mema o te Poari i panonitia, aa, i kopoutia anoo a Matthew Cockram hei Kaiurungi moo ngaa tau e toru atu anoo. Heoi anoo, he mema hou i piki mai ki te roopuu aarahi.

E whaa ngaa Kaiwhakahaere Matua (KM) hou i kopoutia i teenei tau.

I kapi i te maatanga o ngaa koiriiri whakahaere, i a Blair Morris, te tuuranga o te KM ki Ruakura i a Whiringa-aa-nuku, i te tau 2016, aa, i uru mai a Pierre Tohe (Waikato-Tainui) hei KM moo te Paahekoheko i a Hakihea, i te tau 2016, kia mau tonu ai ngaa hononga, kia whakarongo tonu ai hoki a TGH ki ngaa hiahia matua o Waikato-Tainui.

I te puku o Hui-tanguru, ka piri mai a Robert Batters ki te roopuu hei Kaiwhakahaere Matua moo ngaa Whakahaere o la Raa. Inaa te maha o ngaa wheako o Robert i te whakahaeretanga me te whakatutukitanga o ngaa kaupapa rahi, aa, maana eeraa puukenga oona e kawe ki te whakawhanaketanga o Ruakura me eetehi atu kaupapa.

I whakapikihia a Richard Jefferies (Waikato-Tainui) i uru tuatahi mai raa ki TGH i te tau 2009, ki te tuuranga o te KM Arumoni i te tau.



Kei runga: Te tirohanga a te ringatoi ki te hooiteera rangatira, ki a Te Arikini ka hangaia ki te Taunga Waka Rererangi o Taamaki-makau-rau. / Above: An artist's impression of Te Arikini luxury hotel that will be built at Auckland Airport.

The past year has seen a big focus on lifting the environmental standards on our farms and we have worked closely with the Lands and Rivers Trust on planting the sides of rivers and streams to help protect the awa.

Leadership and governance

During the year TGH reported monthly to Te Arataura, the executive committee of Waikato-Tainui and made regular presentations to Te Whakakitenga o Waikato (our iwi parliament).

Our directors, senior managers and wider team regularly attended Poukai to stay in touch with the needs and concerns of Marae, and TGH organised an information booth at key iwi events such as Koroneihana and the Tuurangawaewae Regatta.

We also worked closely with the WRLT on employment development and the establishment of a careers centre. Over the course of the year we aided in the facilitation of 137 jobseekers from within Waikato-Tainui into employment.

2016/17 was a stable period for the governance of TGH. There were no changes of the Board members, and Matthew Cockram was reappointed as Director for a further three-year term. However new members came on to the leadership team.

Four new General Manager appointments were made during the year.

Logistics expert Blair Morris stepped into the role of GM Ruakura in October 2016, while Pierre Tohe (Waikato-Tainui) joined as GM Engagement in December 2016 to help keep TGH closely connected and listening to the needs of Waikato-Tainui.

In mid-February Robert Batters joined the team as General Manager of Operations. Robert is highly experienced in the management and delivery of large-scale projects and will bring these skills to the development of Ruakura among others.

I te tau 2016/17, e ono ngaa taangata e whakapapa ana ki Waikato-Tainui i whiwhi mahi (e rua anoo ngaa taangata o te iwi i whai kirimana, aa, e rua atu anoo i noho hei kaimahi e ako tonu ana). Naa konei i puurua ai te tokomaha o ngaa taangata o te iwi i whiwhi mahi ki TGH. I teenei waa, e 53 oorau o ngaa kaimahi he Maaori, aa, e 65 oorau o eeraa noo Waikato-Tainui (e 34 oorau o te katoa o ngaa kaimahi).

I poroporoakitia ngaa kaimahi matua, a Tama Potaka raaua ko Craig Stephen i wehe raa i TGH i te tau ki te whai i eetehi atu huarahi, aa, ka mihi raaua moo aa raaua mahi.

Ko te Hauora me te Haumarua teetehi aronga matua i te tau, i aa maatou paamu tonu hoki. I whakapakaritia ake oo maatou aahuatanga hautuu me ngaa puunaha e uu ai taa maatou whai i te ture hou o te Health & Safety at Work Act i mana ai i te 4 o Paenga-whaawhaa, i te tau 2016.

Kaaore i paa eetehi wharanga kino i te tau. I tautoko tonu maatou i eetehi kaimahi ki te whakahaere i ngaa paanga o ngaa wharanga i paa ai ki a raatou i mua.

I whiwhi mahi a Benjamin Hemi i a Whiringa-aa-nuku, i te tau 2016, hei kaitohutohu ukiuki moo te Hauora me te Haumarua. E kawe mai ana e ia toona kohara me oona wheako kia haumarua ai oo taatou taangata i TGH, i ngaa mahi hoki huri noa i te iwi.

I ngaa waa katoa ka kaha te Poari me ngaa mana whakahaere kia haangai ki ngaa uara o Waikato-Tainui me TGH, wheenei i te mahi tahi, i te manaakitanga, i te kaitiakitanga, i te pono me te tika.

He mihi

E mihi ana maatou ki ngaa hinonga puta noa i Waikato-Tainui moo te mahi tahi i eke ai ki teetehi taumata kaaore anoo kia kakea aa mohoa nei. E mihi ana hoki maatou ki te Poari o TGH me te roopuu o TGH i kawe mai i te ngao hou i te tau, ka mutu, e mihi ana hoki te tini o ngaa hoa pakihia o waho naa raatou i aawhina kia tupu ake ngaa puutea, ngaa mahi, me te whenua moo teenei whakatupuranga o Waikato-Tainui me too muri atu.

Richard Jefferies (Waikato-Tainui) who first joined TGH in 2009 was also promoted to GM Commercial during the year.

Over the 2016/17 year, six new people with whakapapa to Waikato-Tainui were employed (as well as a further two iwi members contracted and another two taken on as interns). This effectively doubled the number of iwi members employed at TGH. Currently 53 per cent of the staff identify as Maaori of which 65 per cent are Waikato-Tainui (or 34 per cent of the whole team).

We farewelled senior employees Tama Potaka and Craig Stephen who left TGH during the year to pursue new opportunities, and thank them for their service.

Health and Safety was a major focus during the year, particularly on our farms. We strengthened our governance and systems to make sure we comply with the new Health and Safety at Work Act which came into effect on 4 April 2016.

There were no new major injuries recorded during the year. We continued to support several employees to manage the impacts of injuries suffered in the past.

Benjamin Hemi was employed in October 2016 as a fulltime Health & Safety advisor, bringing his huge passion and experience to keeping our people safe at TGH and across the activities of the tribe.

The Board and management strive at all times to align to Waikato-Tainui and TGH values including mahi tahi (teamwork), manaakitanga (care in our mahi), kaitiakitanga (guardianship) and pono me te tika (honesty and integrity).

Thank you

We thank all the entities across Waikato-Tainui for the mahitahi that has delivered a record result. We also thank the TGH Board and the TGH team for their fresh energy during the year and the many external business partners who have helped us grow puutea, jobs and whenua for this generation and the next of Waikato-Tainui.

Sir Henry van der Heyden
Kaihautuu / Chair

Chris Joblin
Pou whakahaere / Chief Executive

Te Puurongo a Waikato-Tainui College for Research and Development

Report of Waikato-Tainui College for Research and Development



E rau rangatira maa, teenaa koutou katoa.

I te roanga o te tau puutea 2016 i puta te whakahounga o te rautaki pae tawhiti a te iwi, o Whakatupuranga 2050. Mai i teenaa i whakawhanakehia eetei tohu hei ine i te kauneketanga o ngaa mahi. E rima eenei tohu: Ko Ngaa Tohu Kaupapa, ko Ngaa Tohu Hapori, ko Ngaa Tohu Taiao, ko Ngaa Tohu Whai Rawa me Mahi Tonu (ngaa whakahaere o ia raa). I te tau puutea 2017 i whai waahi maatou o te Kaareti ki te whakahaanga i aa maatou mahere pakihi me te whakaputa hua ki ngaa tohu nei. He tau whakahiamu te tau, waihoki, he tau whakauu i oo maatou o te Kaareti herenga kia taunakitia taa Waikato-Tainui whakatutuki i oona wawata.

Te whai waahi ki te angitu aa-iwi maa roto i te rangahau

Ko taa Whakatupuranga 2050 he tautuhi i te hiranga o te whai waahitanga o ngaa mahi rangahau ki te angitu aa-iwi. Koinei te matua o ngaa aronga o te Kaareti - he rangahau i ngaa mea whakawhanake i te iwi. I ngaa tau kua hori, i whai waahi ngaa mahi rangahau ki ngaa kaupapa here me ngaa rautaki puta noa i Waikato-Tainui Group, aa, i tino whai waahi ki ngaa waahanga hauora, maataauranga, whaanau ora, mana hautuu me te Awa o Waikato.

Naa aa maatou rangahau hoki i whakawhanakehia ai he rauemi, he kaupapa whakangungu hoki naa maatou i tuku, naa eetei atu roopuu hoki o roto i te Kaahui, e puurua nei i te whakahau a too maatou kaiwhakatuu, a Taa Te Kotahi Mahuta, i kii raa "Kaaore he rangahau

E rau rangatira maa, teenaa koutou katoa.

During the 2016 financial year, we saw the redesign of the tribe's long-term strategic plan, Whakatupuranga 2050, which resulted in a series of signposts being developed to measure its progress. The signposts cover five key areas: Ngaa Tohu Kaupapa (Cultural), Ngaa Tohu Hapori (Social), Ngaa Tohu Taiao (Environment), Ngaa Tohu Whai Rawa (Wealth) and Mahi Tonu (Business as Usual). The 2017 financial year was an opportunity for us at the College to align our business plans and delivery of outcomes to the signposts. It was an exciting year and one that has reaffirmed our commitment at the College to supporting Waikato-Tainui realise its aspirations.

Contributing to tribal success through research

Whakatupuranga 2050 identifies the importance of research in contributing to tribal success. The College sees this as its primary role - undertaking research that informs and contributes to tribal advancement. Over the years, our research has helped inform policies and strategies across the Waikato-Tainui Group, particularly in the areas of health, education, whaanau ora, governance, and the Waikato River. Our research has also led to the development of resources and training programmes delivered by ourselves and other entities across the Group reinforcing the emphasis that our Founder, Sir Robert Mahuta, placed on there being "no research without development and no development without research."



Ko te Kaihautuu o Waikato College for Research and Development, ko John Rangiteremauri Heremia raaua ko te Pou Whakahaere, ko Tuti Cooper / John Rangiteremauri Heremia, Chair of Waikato College for Research and Development and Tuti Cooper, Chief Executive.

ki te kore te whanaketanga, kaaore hoki he whanaketanga ki te kore te rangahau."

I te roanga o te tau puutea 2017, i whakahaerehia eetei kaupapa rangahau e haangai ana ki ngaa tohu i taunakitia ai ki te puutea e Te Whakakitenga, araa, ko ngaa kaupapa, ko te whakawhanaketanga o taa:

- **Te uiui aa-iwi o Whakatupuranga 2050** hei aawhina i te inenga o te kauneketanga, e whai maaramatanga ai hoki moo te ora me whanaketanga o te iwi;
- **Waikato-Tainui Rautaki Rangahau** hei arataki i ngaa mahi rangahau puta noa i Waikato-Tainui Group;
- **Waikato-Tainui Group Raarangi Rangahau** hei arataki i teetei ara whakakotahi i ngaa mahi rangahau puta noa i Waikato-Tainui Group;
- **Waikato-Tainui Anga Arotake** hei taunaki i te whai kia oorite ngaa maataaono arotake me ngaa mahi arotake puta noa i Waikato-Tainui Group; o aa:

During the 2017 financial year, we undertook a number of research projects aligned to the signposts and funded by Te Whakakitenga including the development of a:

- **Whakatupuranga 2050 tribal survey** to support the measuring of progress and to gain a full understanding of tribal wellbeing and development;
- **Waikato-Tainui Research Strategy** to guide research activity across the Waikato-Tainui Group;
- **Waikato-Tainui Group Research Agenda** to guide a cohesive approach to conducting research across the Group;
- **Waikato-Tainui Evaluation Framework** to support consistent evaluative principles and practice across the Waikato-Tainui Group;
- **Waikato-Tainui Ethical Protocols** to outline the principles for ethical research practice when conducting research for, with or about Waikato-Tainui;

- **Waikato-Tainui Tikanga Tapatahi** hei whakaraarangi i ngaa maataapono e tika ai, e tapatahi ai nga mahi rangahau maa Waikato-Tainui, ki Waikato-Tainui, moo Waikato-Tainui hoki; me te
- **Tikanga Hoa Rangahau** – He tikanga hei whai maa ngaa kairangahau ehara i a Waikato-Tainui, kia maarama ai raatou ki ngaa aahuatanga me puta noo raatou ka tuu hei hoa rangahau ki teetehi roopuu o Waikato-Tainui, ki teetehi hapori raanei o Waikato-Tainui; me te
- **Whakatinanatanga o Hohou Te Rongo** – he huarahi hei taunaki kia angitu te whakatinanatanga o Hohou Te Rongo (araa, he tikanga whakaea i ngaa tohe maa Te Whakakitenga); me te
- **Arotake o ngaa Tikanga Whakataunga** – he arotake i te whai hua o ngaa tikanga whakahaeretahi o roto i te Whakaaetanga Whakataunga o te Awa o Waikato (Waikato River Deed of Settlement).

E whakapae ana maatou maa ngaa putanga o eenei kaupapa e maarama ake ai ngaa whakataunga, te maaherehere, ngaa whakawhitinga koorero me ngaa tohanga rauemi moo te iwi hei ngaa tau e heke mai nei.

Ahako te aronga nui o ngaa mahi rangahau ki ngaa kaupapa e haanga ana ki ngaa tohu, e kookiritia tonutia ana ngaa kaupapa rangahau i whai puutea noo waho, araa, ko:

- **Manaaki Tuna** he kaupapa e toru tau nei te roa, e utua ana e Waikato River Authority;
- **Ngaa Aronga aa-Iwi** he kaupapa 18 marama te roa e utua ana e Waikato River Authority;
- Ngaa Tohu o Te Taiao: **Hauanga Kai** he kaupapa tautini (e utua ana e Hiikina Whakatutuki maa teetehi kirimana me Te Whare Waananga o Waikato);
- **Hauenui, Haurua Hauora** he kaupapa 18 marama te roa, e utua ana e Health Research Council;
- **Te Wai** he kaupapa ao whaanui 18 marama te roa e utua ana maa te Cultural Conservancy Fund; me te
- **Toituu te Moana (Sustainable Seas)** he kaupapa 18 marama te roa e utua ana e Taihoro Nukurangi (NIWA) maa roto i te wero Sustainable Seas National Science Challenge.

I roto i aa maatou mahi rangahau, kua whakarite hoki maatou kia whai waahi mai oo taatou rangatahi – maa roto mai i te kaupapa o te noho hei kaimahi taurira i te waa o te raumati. I te taha o te Waikato Raupatu Lands Trust, i te Waikato Raupatu River Trust me Tainui Group Holdings, i whakaritea ngaa tuuranga kaimahi taurira e 27 i te raumati o ngaa tau 2016 ki te 2017.

- **Research Partnership Protocol** – A protocol for non-Waikato-Tainui researchers to understand the expectations of them when partnering with any Waikato-Tainui organisation or community;
- **Implementation of Hohou Te Rongo** – an approach to support the successful implementation of Hohou Te Rongo (a disputes resolution mechanism for Te Whakakitenga);
- **Review of Settlement Mechanisms** – a review on the effectiveness of co-management mechanisms within the Waikato River Deed of Settlement.

We anticipate that the outcomes from these projects will inform future decision-making, planning, communication and resource allocation for the tribe.

While a large focus of our research programme has been on projects aligned to the signposts, we have also continued to progress externally funded research projects including:

- **Manaaki Tuna** a three-year project funded by the Waikato River Authority;
- **Iwi Priorities** an 18-month project funded by the Waikato River Authority;
- Ngaa Tohu o Te Taiao: **Hauanga Kai** a multi-year project (funded by the Ministry of Business Innovation and Employment via a subcontract with the University of Waikato);
- **Hauenui, Haurua Hauora** an 18-month project funded by the Health Research Council;
- **Te Wai** an 18-month internationally project funded via the Cultural Conservancy Fund; and
- **Sustainable Seas** an 18-month project funded by the National Institute of Water and Atmospheric Research (NIWA) through the Sustainable Seas National Science Challenge.

As part of our research programme, we have also provided opportunities for our rangatahi to participate – especially through our summer internship programme. Together with the Waikato Raupatu Lands and River Trusts and Tainui Group Holdings we provided 27 internships over the 2016-2017 summer period.

The internship programme allows tertiary-enrolled students the opportunity to contribute to our research and existing work programmes across the Group. Since 2012, a total of 42 interns have been through the programme producing reports and/or contributing to active work programmes.

Developing our leadership potential

The development of our future leaders is another key focus area for us in supporting Waikato-Tainui realise its strategic aspirations. The Takituu governance



Kei runga: Te kapa o muri: (i te mauii) Ko ngaa ihu puta i te MBA William Kathagen, Joshua Walmsley, Te Puna Moanaroo, Chae Simpson, Glenda Taituha, Lana Ngawhika, Leesah Murray, Lizana Tuake, Tina Ngatai, Rayna Crymble, Rocky Rua, Jamie Forsman, Leonie Nicholls, Frances Taituma, Marian Ruri, Justine Quensell.
Te aroaro aa-kapa: (i te mauii) Ko te Upoko Mervyn Dallas, Ko te Tumuaki Professor Neil Quigley, Ko te Piitau Whakareii o te Kaareti Kiingi Tuheitia, Ko te Minita Whanaketanga Maaori Hon. Te Ururoa Flavell, Ko te Tumuaki Tuarua Professor Alister Jones, Ko te Pou Maatauranga o te Kaareti Director Dr. Sarah-Jane Tiakiwai.

Above: Back row (from left): MBA Graduates William Kathagen, Joshua Walmsley, Te Puna Moanaroo, Chae Simpson, Glenda Taituha, Lana Ngawhika, Leesah Murray, Lizana Tuake, Tina Ngatai, Rayna Crymble, Rocky Rua, Jamie Forsman, Leonie Nicholls, Frances Taituma, Marian Ruri, Justine Quensell.
Front row: (from left) Pro-Chancellor Mervyn Dallas, Vice-Chancellor Professor Neil Quigley, College Patron Kiingi Tuheitia, Minister for Maaori Development Hon. Te Ururoa Flavell, Senior Deputy Vice-Chancellor Professor Alister Jones, College Academic Director Dr. Sarah-Jane Tiakiwai.

Maa teenei kaupapa kaimahi taurira e whai waahi mai ai ngaa taurira o ngaa whare waananga ki aa maatou rangahau me ngaa kaupapa mahi o te waa puta noa i ngaa hinonga. Mai i te tau 2012, e 42 katoa ngaa kaimahi taurira kua uru mai ki te kaupapa, kua whakaputa puurongo raanei, kua whai waahi raanei ki ngaa kaupapa mahi o te waa, ko aua aahuatanga e rua raanei.

Te whakawhanake i te pitomata rangatira

Ko te whakawhanake i ngaa rangatira o aapoopoo anoo hoki teetehi aronga nui hei taunaki i taa Waikato-Tainui whakatinana i oona wawata aa-rautaki. Ko te kaupapa mana hautuu o Takituu, e whakahaerehia ana e maatou tahi ko Ngaa Tahu, teetehi huarahi e riwha ai teeraa whaanga, tae atu ki te kaupapa o Whakatupu Marae e tukuna ana e maatou ko Waikato Raupatu Lands Trust. Kua whakaritea eenei kaupapa hei aawhina i ngaa rangatira o naaianei me eeraa o aapoopoo e whakaaro ana, e takatuu ana, e whai

waahi ana raanei ki te mahi hautuu, ki te mahi whakahaere raanei i oo taatou marae, puta noa raanei i oo taatou whakahaere, tae atu ki a Te Arataura me Te Whakakitenga. I te tau puutea 2017 e 50 ngaa marae i whai waahi ki aua kaupapa.

I te taha o te Waikato River Trust, i aawhina hoki maatou ki te whakateri i te kaupapa e kiiia nei ko Tai Tumu Tai Pari Tai Ao Leadership Programme e aro ana ki te hunga rangatahi e 8 ki te 18 tau te pakeke. Kua waihangahia te kaupapa nei hei whakapiki i te maatauranga o te taura aa-ariaa nei, aa-whakamahi nei anoo hoki, moo te Kiingitanga, moo Waikato-Tainui, me te taiao. Kua waihangatia ngaatahitia te kaupapa e te Kaareti me Waikato Raupatu River Trust, ka mutu, e whai ana i ngaa kaupapa matua o te mahere taiao, o Tai Tumu Tai Pari Tai Ao i whakarewangia i te marama o Hereturikookaa, i te tau 2013. I whakamaatauria i te tau 2014 ki te Kaareti. I te tau 2016, e 31 katoa ngaa taura i uru mai ki te kaupapa i ngaa hararei kura o Paengawhaawhaa.

Ko taa maatou akoranga tohu paerua MBA e whakahaerehia ngaatahitia ana me Te Whare Waananga o Waikato, teetehi anoo kaupapa whakatupu i ngaa rangatira o aapoopoo. Noo te marama o Mahuru, i te tau 2016, i puta ngaa ihu o te ranga tuatoru, ki te Kaareti. 16 ngaa ihu puta, tokoiwa i eke ki ngaa taumata tiketike o te tohu, aa, ko Te Puna Moanaroa teetehi, ko ia hoki te taura tuatahi ki te tuhi i tana tuhingaroa ki te reo Maaori, ko tana kaupapa ko te whakarauora i te reo me ngaa tikanga o Hauraki.

Mai i taa maatou whakarewa i te akoranga MBA i te tau 2011, e 42 katoa ngaa taura kua puta oo raatou ihu. Ko te nuinga o ngaa taura he Maaori, ka mutu ko te nuinga o raatou he uri noo Waikato-Tainui. Tokomaha raatou kei ngaa tuuranga whakahaere matua puta noa i te motu, ko eetehi he kaiurungi ki ngaa Poari tuumatanui, tuumataiti hoki, ko eetehi atu he kaipakihi, ka mutu, kua whakatau eetehi kia rangahau tonu maa te uru atu ki teetehi tohu kairangi.

He kaahui whakahirahira ngaa taura kua puta oo raatou ihu i te Kaareti, aa, e rikarika ana maatou ki te mahi tahi ki a raatou hei ngaa tau e haere ake nei, hei aawhina i aa maatou mahi kia taunakitia taa Waikato-Tainui whakatutuki i oona wawata aa-rautaki.

He Whakamaarama moo Te Tahua o Taa Te Kotahi Mahuta

I te marama o Poutuuterangi i te tau 2015, i whakaaetia e Te Whakakitenga kia riro i Ngaa Kaitiaki o Te Kaareti te Tahua o Taa Te Kotahi Mahuta i whakaritea i roto i te Whakaaetanga Whakataunga o te Awa o Waikato (Waikato River Settlement). Noo muri mai i teeraa whakaaetanga, i whakahaerehia teetehi Whakaaetanga Whakawhitinga me

programme that we deliver in partnership with Ngaa Tahu enables this to happen, as does the Whakatupu Marae programme that we offer in collaboration with the Waikato Raupatu Lands Trust. These programmes have been designed to assist existing and emerging leaders thinking about, preparing for, or involved in the task of governance or management on our marae or across our organisations including Te Arataura and Te Whakakitenga. During the 2017 financial year, 50 marae participated in these programmes.

In partnership with the Waikato Raupatu River Trust, we also helped to deliver the Tai Tumu Tai Pari Tai Ao Leadership Programme which targets rangatahi between the ages of 8 and 18. The programme is designed to develop student's understanding of the Kiingitanga, Waikato-Tainui and the environment from both practical and theoretical perspectives. The programme is co-designed by the College and the Waikato Raupatu River Trust and draws on the key aspects of the Tai Tumu Tai Pari Tai Ao Environmental Plan launched in August 2013. It was first piloted in 2014 at the College. In 2016, a total of 31 students participated in the programme during the April school holidays.

Our MBA course in partnership with the University of Waikato is another programme that enables the development of our future leaders. In September 2016, we witnessed the graduation of our third cohort at the College. 16 students graduated, 9 with distinction including Te Puna Moanaroa who became the first taura to write her thesis in Te Reo Maaori, which looked at the revitalisation of Hauraki reo and tikanga.

Since we started the MBA programme in 2011, a total of 42 students have graduated from the programme. The majority of our graduates are Maaori and a large number of those are of Waikato-Tainui descent. Many are employed in senior management positions throughout New Zealand, some are serving as Directors on public and private Boards, others are running their own businesses, and some have chosen to pursue further study enrolling in a PhD programme.

As alumni of the College, our graduates are a valuable network and we look forward to working with them in the future to aid our work in supporting Waikato-Tainui realise its strategic aspirations.

Sir Robert Mahuta Endowment Update

In March 2015, Te Whakakitenga gave approval for our Colleges Trust to receive the Sir Robert Mahuta Endowment which was negotiated as part of the Waikato River Settlement. Subsequent to that approval, we entered into a Deed of Transfer with Te Whakakitenga that sets out the terms and conditions of the transfer. In July 2016,

Te Whakakitenga kei roto ko ngaa ritenga me ngaa here o te whakawhitinga. I te marama o Hoongongoi, i te tau 2016, i whakawhitinga te Tahua o Taa Te Kotahi Mahuta ki Ngaa Kaitiaki o Te Kaareti. Maa teenei whakawhitinga e taea ai e te Kaareti ngaa puutake o te tahua te whakatutuki maa roto i te Whakaaetanga Whakataunga o te Awa o Waikato (Waikato River Settlement), hei maangai hoki moo Waikato-Tainui.

Ngaa mihi

Teenei ka tuku i ngaa kupu whakamihi i a Kiingi Tuheitia, e noho nei hei whakaruruhau moo te kaupapa, ki ngaa mema o Te Arataura, ki oo taatou marae me oo taatou whaanau moo taa raatou tautoko tonu mai i aa maatou mahi i te Kaareti, me too raatou uu ki te kauneketanga o Waikato-Tainui.

Ka tahuri hoki ngaa whakamaanawa ki ngaa hoa mahi ngaatahi me ngaa hoa paatui. Me i kore ake raatou, kua kore i tutuki te nui o ngaa kaupapa rangahau.

Autoro hoki ana ngaa mihi ki ngaa Poari me ngaa kaimahi puta noa i Waikato-Tainui Group e whakapeto ngoi ana kia kookiri ai te iwi.

He whakanui, he whakamihi hoki teenei i too maatou Pou Maatauranga, i a Sarah-Jane Tiakiwai e wehe nei i te Kaareti i te mutunga o te tau puutea nei ki te whakakii i te tuuranga o te Tumuaki Maaori (Deputy Vice-Chancellor Maaori) ki Te Whare Waananga o Waikato. I whakatuuria a Sarah-Jane hei Pou Maatauranga tuatahi i te marama o Paengawhaawhaa, i te tau 2010, ka mutu kua ihu oneone ia ki te whakarite i te Kaareti hei whare maataauranga, hei whare rangahau whai mana hoki moo te iwi.

Hei whakatepe, ki aa maatou kaimahi me aku hoa Kaitiaki, teena koutou i manawa piharau mai, i manawanui mai, i whakapau kaha mai ki te kaupapa o too taatou Kaareti i ngaa tau 2016 me te 2017. I raro i te kotahitanga, ka whakapakari tonu taatou i ngaa hononga o te waa nei e tutuki ai ngaa mahi hei taunaki i a Waikato-Tainui ki te whakatutuki i aana whaainga i roto i a Whakatapuranga 2050.

the Sir Robert Mahuta Endowment was transferred to the Colleges Trust. This transfer enables the College to carry out the purposes of the endowment envisaged through the Waikato River Settlement, and on behalf of Waikato-Tainui.

Acknowledgements

We would like to acknowledge our Patron, Kiingi Tuheitia, the members of Te Whakakitenga, the members of Te Arataura, and our marae and whaanau for their continued support of our mahi at the College and their ongoing commitment to advancing Waikato-Tainui.

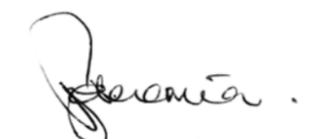
We would also like to acknowledge our partners and collaborators without whom a lot of our research projects and programmes would not have been possible.

We extend our appreciation to the Boards and staff across the Waikato-Tainui Group who work tirelessly to advance our iwi.

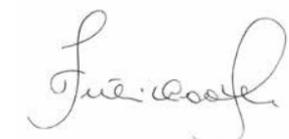
We also acknowledge and pay tribute to our Academic Director Dr. Sarah-Jane Tiakiwai who leaves the College at the end of this financial year to take up the position of Deputy Vice-Chancellor Maaori at the University of Waikato. Sarah-Jane was appointed the inaugural Academic Director in April 2010 and has worked diligently to establish and build our College into a credible research and academic institution for our tribe.

And finally, to our staff and my fellow Trustees, thank you all for your perseverance, dedication and contribution to the kaupapa of our College in 2016/17. Together, we will continue to build on the collaborations that we have in place in order to carry out mahi and support Waikato-Tainui to achieve its objectives within Whakatapuranga 2050.

Kia ora.



John Rangiteremauri Heremia
Kaihautuu / Chair



Tuti Cooper
Pou whakahaere / Chief Executive

Ngaa Poupuu

Our Governors



PETER ROGERS
Ururangi Trust
Kaihautuu / Chair

SIR HENRY VAN DER HEYDEN
Tainui Goup Holdings Ltd
Kaihautuu / Chair

RAHUI PAPA
Te Arataura
Kaihautuu / Chair
Te Marae o Poohara / Poohara Marae

MAXINE MOANA-TUWHANGAI
Te Whakakitenga o Waikato Inc
Kaihautuu / Chair
Te Marae o Mookai Kaainga / Mookai Kaainga Marae

JOHN HEREMIA
Waikato Endowed Colleges Trust
Kaihautuu / Chair

Te Arataura o Waikato-Tainui



BACK ROW:

UKUMOANA SCHAAFHAUSEN
Kaihautuu Tuarua / Deputy Chair -
Group Audit & Risk Committee
Kaihautuu / Chair -
Group Investment Committee
Te Marae o Rukumoana

HEMI RAU
Tainui Group Holdings
Kaiurungi / Director
*Te Marae o
Te Kotahitanga*

PAKI RAWIRI
*Te Marae o
Te Awamaarahi*

RAHUI PAPA
Te Arataura
Kaihautuu / Chair
Te Marae o Poohara

FRONT ROW:

TUKOROIRANGI MORGAN
Te Maangai o te Kaahui Ariki /
Kaahui Ariki Representative
Tainui Group Holdings Ltd
Te Marae o Te Hoe o Tainui

PATIENCE TE AO
Kaihautuu / Chair -
Appointments
Committee
Te Marae o Tuuranganui

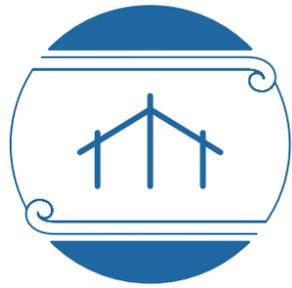
MARAE TUKERE
Kaihautuu / Chair -
Human Resources
Committee
Te Marae o Tuurangawaewae

TIPA MAHUTA
Te Paa o Waahi

TOM ROA
Takawaenga Kereeme / Negotiator
Te Marae o Puurekireki

TAHI-O-HURAE RANGIIAWHA
Te Marae o Mootakotako

HOKI-MAI CHONG
Te Marae o Reretewhiioi



Ngaa Tohu Kaupapa

Cultural Signposts



Te Hononga ki te Marae / Marae Connection

100 oorau o ngaa mema aa-iwi e hono ana ki oo raatou marae, e moohio ana hoki ki aa raatou pepeha me oo raatou whakapapa

100% of tribal members are connected to their marae and know their pepeha and whakapapa

Ngaa Rawa o ngaa Marae / Marae Assets

Kei ngaa marae katoa ngaa rawa e tika ana, e haangai ana ki ngaa taumata ahumahi, e riwha ai ngaa hiahia o oo raatou whaanau

All marae have sufficient assets that meet industry standards to meet the needs of their whaanau

Mahi Tupuna / Heritage

Kua rite ngaa mahere piki tuuranga moo ngaa tuuranga me nga kawenga katoa, i te marae ki te ruuma hui aa-poari

Succession plans are in place for all roles and responsibilities from marae to boardroom

Te Reo me ngaa Tikanga / Te Reo and Tikanga

Ka whakapikihia e te 80 oorau o ngaa mema aa-iwi too raatou moohio ki te reo, kia matatau, aa, e moohio ana ngaa mema katoa o te iwi ki te whakatinana i ngaa tikanga me te kawa

80% of tribal members increase their proficiency in te reo to fluent and 100% of tribal members know and practise tikanga and kawa

\$1.38m I tohaina / Distributed

Te Hononga ki te Marae

Maa roto i te Online Marae e taea ana e ngaa marae te hono atu ki oo raatou mema maa teetehi pae tukutuku, otiraa he ratonga taapui marae maa te ipurangi, kei runga teetehi waahanga moo ngaa mema anahe moo ngaa tuhinga tuumataiti, ka whai aaheitanga ki ngaa reo irirangi Maaori katoa, ki ngaa hononga kawepuurongo mai i Waikato-Tainui, me ngaa hononga ki ngaa paaohopori aa-marae. Ko ngaa marae kua hono inaaiane ki Maungatautari, ko Te Kaharoa/ko Aramiro, ko Puurekireki, ko Oomaero, ko Ookapu, ko Te Papa oo Rotu, ko Kai a te Mata me Kaitimutimu.

Ko taa maatou anga hukihuki, ko Tribal Connection e aro ana ki te taunaki i ngaa mema aa-iwi katoa i roto i ngaa tuumomo hononga ki oo raatou ake iwi. Ko ngaa tuumomo ahi e whaa hei tuuaapapa moo te anga, hei whakaatu i te aahua o te hono, ka mutu kua rite kia waanangahia i te taha o ngaa whaanau whaanui.

Moo te taha ki ngaa taura here o Waikato-Tainui, e waru ngaa roopuu, araa ko Te Tiimatanga Hou o Tainui noo Piripane, ko Waikato ki roto o Poipiripi, ko Waikato ki roto o Poihaakena, ko Waikato-Tainui o te Urupuu, ko Tainui Whaanau ki roto o Murihiku, ko Whaanau o Tainui ki roto o Ootepoti. Ko ngaa roopuu e rima i nanao i aa raatou puutea tautoko, ko Piripane, ko Poipiripi, ko Poihaakena, ko Urupuu me Pooneke.

Ko eenei puutea tautoko ka whakapaua ki ngaa kaupapa aa-iwi, wheenei i eenei kaupapa i tuu i teeraa tau: ko ngaa hui aa-tau, ko ngaa waananga Paimaarire me ngaa kaupapa tautoko i te Koroneihana.

Ngaa Rawa o ngaa Marae

Ko te whaainga moo ngaa tau 2016 me te 2017 o te kaupapa whakapaipai marae (Marae Maintenance), ko te mahi ngaatahi ki ngaa marae e waru o Waikato-Tainui ki te aro ki ngaa take totoa e paa ana ki te whakapaipai marae. Kua oti kee ngaa marae o Waiti, o Rukumoana, o Tauranganui me Te Poho o Tanikena aa, ka oti ngaa mahi i ngaa marae o Mootakotako,

Marae Connection

Online Marae enables marae to connect to their members via a website, which provides an online booking service, has a member-only section for private documents, access to all Maori radio stations, newsfeeds from Waikato-Tainui, and links to the marae social media. The marae that are now connected are Maungatautari, Te Kaharoa/Aramiro, Puurekireki, Oomaero, Ookapu, Te Papa oo Rotu, Kai a te Mata and Kaitimutumu.

Our Tribal Connection draft framework looks to support all iwi members in graduating degrees of connectedness. The framework is based on four different states of 'ahi' or fire to demonstrate connectedness and is ready for consultation with wider whaanau.

Regarding Waikato-Tainui taurahere, there are eight groups: Te Timatanga Hou o Tainui no Brisbane, Waikato ki roto o Poipiripi (Melbourne), Waikato ki roto o Poihaakena (Sydney), Waikato-Tainui o te Urupuu (Perth), Tainui Whaanau ki Ootautahi, Waikato ki roto o Pooneke (Wellington), Waikato Whaanau ki roto o Murihiku (Invercargill), Whaanau o Tainui ki roto o te Ootepoti (Dunedin). The five groups that uplifted their grants were Brisbane, Poipiripi, Poihaakena, Urupuu and Pooneke.

These grants are used for iwi events, which last year included annual general meetings, Paimaarire Waananga and activities to support Koroneihana.

Marae Assets

The 2016/2017 goal of the Marae Maintenance programme was to work with eight Waikato-Tainui Marae to address urgent marae facility maintenance issues. Waiti, Rukumoana, Tauranganui and Te Poho o Tanikena Marae have been completed with Mootakotako, Te Tihi o Moerangi, Oomaero, and Pukerewa to finish their programme of work in FY18.

TE HONONGA KI TE MARAE / MARAE CONNECTION

1

I whakawhanakehia te anga hononga

Connection framework developed

8

Ngaa marae i hono ki te ipurangi

Marae online

5

Ngaa puutea tautoko i tohaina ki ngaa Taurahere

Taurahere grants distributed

2

Ngaa kaupapa mana hautuu i whakahaerehia

Governance programmes delivered

32

Ngaa marae i whai waahi mai

Marae participated

\$30.9k

I tohaina maa te puutea tautoko o Ngaa Marae Toopuu
Ngaa Marae Toopuu grant distributed

o Te Tihi o Moerangi, o Oomaero me Pukerewa hei te paunga o te tau puutea 2018. I teenei tau i kitea eeteahi marae i piirangi aawhina, aa, i taea te toro atu ki taa maatou rautaki whiwhinga me te whakaheke i ngaa utu ki a raatou. Ko te marae o Umupuia te taura, ka mutu, kua taangia aa raatou mahi i teenei waahanga.

▶ Mahi Tupuna

I te tau 2017, 32 ngaa marae o Waikato-Tainui i whai waahi ki te kaupapa Whakatupu Marae o te Waikato-Tainui College for Research and Development ki te whakapiki i te raukaha ki te arataki me te whakahaere.

I teetehi kaupapa mahi tahi me Ngaai Tahu, i whakahaere te Kaareti i te kaupapa o Takituu Governance, Sustainability and Indigenous Development, araa he kaupapa i waihangahia hei aawhina i ngaa kaiarahi o te iwi me eeteahi atu roopuu whakahaere Maaori me ngaa haporii ki te mahara ake, ki te whakarite hoki moo ngaa mahi e haangai ana ki te mana hautuu. E 24 ngaa mema o te iwi i tae atu, i ngaa toopito o Aotearoa.

Mai i te tau 2011, kua puta ngaa ihu o ngaa rangatira whakaawe e 42 i te tohu MBA, araa te Master of Business Administration, ka whakahaerehia ki te Kaareti i runga i te mahi ngaatahi me Te Whare Waananga o Waikato.

I teeraa tau, ko teetehi o ngaa ihu puta, ko Te Puna Moanaroa te taura tuatahi ki te tuhi i tana tuhinga roa ki te reo Maaori, i aro ai ki te whakarauoratanga o te reo me ngaa tikanga o Hauraki.

He aronga nui tonu te rangahau, aa, ko ngaa kaupapa e whakahaerehia ana i teenei waa ko te Manaaki Tuna, i tautokohia ki te puutea e Waikato River Authority, ko Iwi Priorities, i tautokohia hoki e Waikato River Authority, ko Ngaa Tohu o te taiao - ko Hauanga Kai, i tautokohia e Hiikina Whakatutuki maa teetehi kirimana me Te Whare Waananga o Waikato, ko Te Wai, i tautokohia e te Cultural Conservancy Fund, ko Haunui Haurua Hauora! I tautokohia e Ngaa Kanohi

During the year, there were also marae that needed assistance and were able to take advantage of our procurement strategy and leverage greater economies of scale. Umupuia Marae is an example of this and their story is highlighted in this section.

▶ Heritage

In 2017, 32 Waikato-Tainui marae participated in the Waikato-Tainui College for Research and Development's Whakatupu Marae programme to enhance leadership and governance capacity.

In a programme of mahitahi with Ngaai Tahu, the College delivered its Takituu Governance, Sustainability and Indigenous Development Programme, which is designed to assist leaders of iwi and other Maaori organisations and communities in thinking about and preparing for the tasks of governance. The programme was attended by 24 iwi members from throughout Aotearoa.

Since 2011, the Master of Business Administration degree, delivered at the College in mahi tahi with the University of Waikato, has seen 42 inspirational leaders graduate with an MBA. Last year, graduate Te Puna Moanaroa became the first taura to write her thesis in te reo Maaori, which looked at the revitalisation of Hauraki reo and tikanga.

Research continues to be a strong focus with current projects including: Manaaki Tuna funded by the Waikato River Authority, Iwi Priorities also funded by the Waikato River Authority, Ngaa Tohu o te taiao - Hauanga Kai funded by the Ministry of Business Innovation and Employment via a subcontract with the University of Waikato, Te Wai funded by The Cultural Conservancy Fund, Haunui Haurua Hauora! funded by Ngaa Kanohi Kitea of the Health Research Council, Te Taarere aa Taawhaki Seminar Series funded by the Waikato-Tainui College.

Kitea o te Health Research Council, ko Te Taarere a Taawhaki Seminar Series, i tautokohia e Waikato-Tainui College.

▶ Te Reo Me Ngaa Tikanga

Ko Te Reo Kaakaho teetehi o ngaa waananga reo kua aata whakaritea. I waihangatia i muri i te whakamaatautau, i whakaako ai i ngaa mema o te iwi 120 i te tau 2016. 15 ngaa waananga, kotahi raa te roa, ka whakahaerehia i raro i a Te Reo Kaakaho, i ngaa tau e toru, aa, e aro ana ki ngaa mema e kaumaatua ake ana i te 13 tau. Ko Te Reo Kaapuia teetehi kaupapa e aro ana ki ngaa kaiako o roto i ngaa kura e whakaako ana i te reo, ki te reo raanei ki roto o Waikato, e hiahia ana ki te whakapakari i oo raatou puukenga whakaako i te reo Maaori me te moohio ki te reo me ngaa tikanga o Waikato. I teeraa tau, e 300 ngaa kaiako i whai waahi ki ngaa waananga. I te tau 2016 i oti te waihanganga o Te Reo Uukaipoo e aro ana ki ngaa whaanau, aa, whaanui ake te tukunga hei te tau 2018. E 3,200 hoki ngaa rauemi o Arareta Waikato i taautatia.

I whakatuuria teetehi ohu reo, araa, te Reo Advisory Group hei aarahi i te ahunga o Te Reo me ngaa Tikanga moo te iwi. He ahurei ngaa puukenga o ia mema, aa, katoa he pou ki te whakaako i te Reo.

I waihangatia teetehi uiui reo e Waikato-Tainui College raatou ko eeteahi tino kaihaapai i te reo puta noa i te iwi, hei ine i te taumata o te maatau o ngaa mema o te iwi ki te reo o Waikato.

I riro eeteahi puutea tautoko i a Te Taura Whiri i Te Reo Maaori hei whakatutuki i ngaa kaupapa ahurei e toru maa te iwi. Koinei ko te puurongo rangahau arotake i ngaa waananga reo maa te iwi, ko te waihanganga i a Upoko Pakaru, i teetahi papa keemu reo rua, me te whakatuu i teetehi kaupapa whakaatu puumanawa, i a Whanake Te Toi, hei whakaawe i te iwi ki te whakanui i te reo.

▶ Te Reo and Tikanga

Te Reo Kaakaho is one of a custom series of waananga reo (language learning programmes). It was developed following a pilot, which taught 120 members in 2016. Te Reo Kaakaho offers 15 one-day waananga spread over three years and targets members aged 13 years and over. Te Reo Kaapuia targets Maaori-medium kaiako in the Waikato who want to enhance their teaching skills of Te Reo Maaori and knowledge of Te Reo me ngaa tikanga o Waikato. Last year 300 kaiako participated in the waananga. In 2016 Te Reo Uukaipoo, which targets whaanau groups, was completed and will be delivered more widely in 2018. There were also 3200 resource downloads for Arareta Waikato.

A Reo Advisory Group was established to guide the strategic direction of Te Reo and Tikanga for the iwi. All members bring a unique skill set and also have a strong teaching background of Te Reo.

A Reo survey was developed by the Waikato-Tainui College in collaboration with key Reo advocates across the iwi as a tool to gauge the level of fluency of tribal members in Te Reo o Waikato.

External government funding from Te Taura Whiri i Te Reo Maaori was secured to complete three unique projects for the iwi. These include a research report reviewing the current suite of waananga Reo for the iwi, the development of Upoko Pakaru, a bilingual boardgame, and the delivery of Whanake te Toi, a talent quest to inspire tribal members to celebrate te Reo.

NGAA RAWA O NGAA MARAE / MARAE ASSETS

63

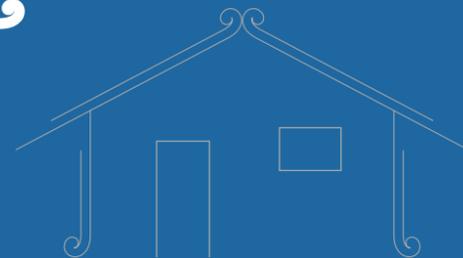
Ngaa marae e whai waahi ana ki te hootaka inihua a te iwi Marae participating in iwi's insurance programme

4

Ngaa hootaka whakapaipai marae i riwha Marae maintenance programmes completed

2

Ngaa puutea tautoko i tohaina ki ngaa huinga marae \$350 Cluster grants distributed \$350



TE REO ME NGAA TIKANGA / TE REO AND TIKANGA

1

Te roopuu aarahi i te reo i whakatuuria Advisory group established

120

Ngaa taura o Te Reo Kaakaho Te Reo Kaakaho students

300

Ngaa kaiako i uru mai ki Te Reo Kaapuia Te Reo Kaapuia Kaiako engaged

3200

Ngaa rauemi hou i taautatia New resource downloads

1

Te mahere o Te Reo Uukaipoo (te reo moo te whaanau) i oti Te Reo Uukaipoo (Whaanau Reo) plan completed

\$1.2m

Ngaa rauemi reo kua whakaritea moo te tau puutea 2018 Te Reo resources planned FY18

Ngaa mahuetanga iho / Marae legacy

Ahakoā te nui o ngā huarahi hei koowhiri maana, kua hoki mai te taurira kua puta nei toona ihu i te tohu kapa haka, a Marama Beamish, ki te Marae o Umupuia ki te whakahohonu i tana moohio ki te ao Maaori. / With a world of opportunities to choose from, performing arts graduate Marama Beamish has come home to Umupuia Marae to deepen her knowledge of Te Ao Maaori.

Ko Aperehama 'Pop' Turei, raatou ko Huhana Turei, ko Laurie Beamish, ko Marama Beamish i te Marae o Umupuia. / Aperehama 'Pop' Turei, Huhana Turei, Laurie Beamish and Marama Beamish at Umupuia Marae.

Ko Marama Beamish te aapoopoo o Umupuia Marae. He kaihoe noo runga i te waka Haunui, he ringa taka keke kuumara e rongonui nei te marae, he ringa huti hue raaua ko toona Whaea, he kaiwhakahaere i ngaa takahitanga ahurea ki ngaa moutere paatata nei ki Motutapu me Rangitoto, waihoki – ina waatea ia – ka whakangahau ki teetehi kamupene whakamiiharo, he kamupene whakaari pakupaku nei.

Hakoa rawa kore o Marama, 23 te pakeke, e tino kitea ana te pai me te moomona o te noho ki taua waahanga o te takutai e whakakaurera nei i te taha tonga o te motu o Waiheke.

Kia tupu ake au, kia whai tamariki raanei, kaatahi au ka mahara ki te taha puutea, heoi, i teenei wa, kaaore he aha ki ooku maatua ki te whaangai i a au, ka mutu, he iti noa ooku hiahia. He hoonore te noho mai ki konei.

E whakahii ana a Laurie Beamish, 62 te pakeke, i ngaa mahi whakapuamau a tana tamaahine i ngaa tikanga. Aa kaati, ko taana he whai i ngaa tikanga toutou i te ahikaa ki Umupuia, me te pupuru ki ngaa tikanga o ngaa hapuu o Ngaai Tai me Ngaati Tai hei taaonga tuku iho. Tekau maa rua tau ki muri i peeraa rawa te mahi a Laurie, he uri hoki noo Ngaati Naho – i whakarere ia i te taone o Whitianga me aana mahi whakahaere kaupuke hii ika ki te whakahoki i tana whaanau ki te waa kaainga.

He aronga nui te whakapuamautanga ki Umupuia. He 250,000 rita ngaa kura wai ua kei te marae, he pūnaha parakaingaki, he whaanui ngaa mahi hangarua, ka mutu, hei aakuanei ka whiwhi punahiko mai i te raa. Ka whakamahi raatou i ngaa hopi parakino kore e pai tonu ai te taiao hei tiaki tonu i a Papatuanuku kia iti ake hoki ngaa para. Kua tonu raatou ki te Kaawanatanga kia taunakitia teetehi raahui ki te takutai e huhua anoo ngaa tuangi.

Ko taa Laurie, e whakauu ana maatou i ngaa mahi e toittu ai te whenua, maa roto tonu i a maatou tamariki, maa te mahi tahi ki a raatou me te taunaki i a raatou.

Noo reira, koira te mahi whakahaere i te noho tahi me te ako a te taiohi peeraa i a Marama mai i te kaumaatua, Aperehama 'Pop' Tuerei, 69 te pakeke, he uri hoki noo Ngaati Kahungunu me Ngaa Rauru. Araa, he whakahaere i ngaa akoranga o Te Waananga o Aotearoa ki te wharekai, he manaaki i ngaa kaupapa tuku taaonga o te Kura o Clevedon, aa, he whakahaere noho marae hoki moo te hapori.

Ka whakaako te hoa rangatira o Laurie, a Ani Forgie, o Ngaati Kahungunu, i Te Reo ki te kura o Clevedon, aa, naana ngaa mahi o te maara nui ki te marae he tupu hua taro mai i te tupuna a Toorere, te tamaahine a Hoturoa.



Kei runga: Ka haere a Marama Beamish ki te hauhake i ngaa kuumara mo te tina. / Above: Marama Beamish goes out to the garden to harvest kuumara for lunch.

Marama Beamish is the future of Umupuia Marae. She crews on Haunui voyaging waka, cooks the kumara cake for which her marae is renowned, harvests hue (gourds) with her mother, runs cultural tours on nearby Motutapu and Rangitoto islands, and – when she can – performs with a small but daring theatre company.

Marama, 23, only just cobbles together a living but there's an undeniable richness to life on this isolated beach overlooking the southern coast of Waiheke.

“When I'm older and I have kids or whatever, I'll need to think more about money but, for now, Mum and Dad are happy to support me if I need anything, and I don't need much. It's a privilege to be here.”

Laurie Beamish, 62, is deeply proud of his daughter's devotion to her culture. She continues a long tradition of people answering the call to keep home fires burning at Umupuia, and ensure the ways of their hapuu, Ngaai Tai and Ngaati Tai, are passed on. Laurie, who is also Ngaati Naho, made the same move about 12 years ago – leaving Whitianga, where he runs a fishing boat, to bring his family home.

Sustainability is a strong focus at Umupuia. The marae has 250,000 litres worth of rainwater tanks, a sewage treatment plant, extensive recycling initiatives, and may soon have solar power. They care for Papatuanuku by using eco-friendly detergents

Ka noho a Laurie, Marama, Pop me tana tamaahine a Huhana, 47 te pakeke, noo Ngaai Te Rangi ki tana taha Whaea, i te puku o Te Raukohekohe, te wharekai.

Ko te kuia o Laurie, a Ngeungeu Zister, he kuia o te waa o Te Puea. Naana teetehi huinga kau (Belted Galloway) i hari atu ki Umupuia hei tohu i te hononga Kotimana/ Maaori i ngaa tau 1800, o oona maatua tuupuna.

Kei konei tonu aana uri, me eeraa o ngaa kau raka. I tuumanakohia teenei wharekai e Ngeungeu, ka mutu, naana te whakahau kia tiimata ngaa mahi whakatuu i te tau 1993, i taua waa 100 tau tana pakeke.

Kaatahi te marae moo te manaaki.

I te waa i taka mai te aawhaa Cyclone Debbie i te 5 o Poutuuterangi, 2017, i waipukengia te marae, me te pari o ngaa wai ki te kuaha o te wharekai, naa konaa i huakina noatia e Laurie te tatau kia rere ai te wai ki te moana.

Horahia raa te papa o te wharekai ki te kenepuru kua kino pea noo te rere maa te puunaha wai para.

I whakapaingia te wharekai e te whaanau, e teetehi momo wai patu iroriki i utua e te inihua marae o Waikato-Tainui, e eetehi kaimahi hoki o te iwi i haere ki Umupuia ki te haapai i te kaupapa ahakoa te mahi, he tiroiro tuanui, he aha atu raanei.

Kaatahi anoo teetehi wahine ka tae ki te keeti; he manuwhiri noo Tauranga Moana, e piirangi ana ki te mihi ki teetehi tupuna. Ka tere whakatika a Marama i eetehi kapu me te whakarite keke, kaatahi ka whiikoi ki waho ki te whakatau i taa raatou manuwhiri.

and minimising waste. They requested Government support for a raahui to bring back the cockle populations that were once abundant on this beach.

Laurie says: “We are ensuring succession through our tamariki, by involving and supporting them.”

That means facilitating opportunities for young adults like Marama to learn from kaumaatua like Aperehama 'Pop' Tuerei, 69, who is also Ngaati Kahungunu and Ngaa Rauru. It means running Te Waananga o Aotearoa lessons in the wharekai, hosting the Clevedon School prizegiving and running noho for community groups.

Laurie's wife Ani Forgie, who is Ngaati Kahungunu, teaches Te Reo at Clevedon School, and runs the giant marae gardens that have taro sourced from descendants of Hoturoa's daughter Torere.

Laurie, Marama, Pop and his daughter Huhana, 47, who is Ngaai Te Rangi on her mother's side, sit in the cavernous wharekai, Te Raukohekohe.

Laurie's nan, Ngeungeu Zister, was a contemporary of Princess Te Puea Herangi. She brought a herd of Belted Galloways to Umupuia, to reflect a Scottish/ Maaori marriage in the early 1800s from which she descended. Her descendants are still here, and so are the descendants of those original cattle. Ngeungeu dreamed of this wharekai and insisted work begin on it in 1993, when she was aged 100.

The marae that prides itself on offering a particularly open and welcoming brand of manaakitanga.

When Cyclone Debbie brought a deluge of rain down the hillside on March 5, 2017, flowing in the back door of the wharekai, Laurie simply opened the front door and let the water continue its journey to the ocean.

A layer of silt, potentially contaminated as it had run past the marae wastewater treatment plant, covered the floor of the oversized wharekai.

The wharekai was restored by whaanau power, a professional anti-microbial spray clean paid for by Waikato-Tainui marae insurance, and people working for the iwi who travelled to Umupuia and offered everything from high-level support to roof inspections.

A woman has just pulled up at the gate; a visitor from Tauranga Moana who wants to pay respects to common tupuna. Marama quickly tidies stacks of cups and refreshes a plate of cake, then walks outside to greet their next visitor.



Ngaa Tohu Hapori

Social Signposts



Te Maatauranga / Education

Ka tutuki i te 85 oorau o ngaa mema o te iwi kei waenga i te 18 me te 64 tau te kaumaatanga te tohu NCEA, i te taumata 2, teetehi tohu oorite raanei, aa, kei te tau waenga te taumata o te moni whiwhi a te 75 oorau o ngaa mema o te iwi

85% of iwi members 18-64yrs gain level 2 NCEA qualification or equivalent and 75% of tribal members earn the median income

Te Noho Whare / Housing

Katoa ngaa mema o te iwi ka noho i teetehi whare toko i te hauora, aa, ka piki ngaa paapaatanga hoko whare ki te paapaatanga wawaenga o te motu, ki te 64 oorau

100% of iwi members live in a healthy home and home ownership rates increase to the national average rate of 64%

Te Hauora me te Oranga / Health and Wellbeing

Ka riwha i ngaa mema katoa o te iwi aa raatou whaainga aa-whaanau, aa, e noho waatea ana ki a raatou ngaa huarahi whakaora, e noho hauora ana raatou, aa, e rite ana te roa o te ora ki too te whaanuitanga o ngaa taangata i Aotearoa

100% of iwi members achieve their whaanau plan goals and have access to healthcare, live a healthy lifestyle and live as long as the average New Zealander

Te Whai Mahi / Employment

Kua whai mahi ngaa mema katoa o te iwi e taea ana e raatou te mahi, aa, kei te taumata wawaenga te moni whiwhi a te 50 oorau o te hunga kua whai mahi, kei runga ake raanei

100% of eligible iwi members in paid employment and 50% of those employed will earn the median income or above

\$2.56m I tohaina / Distributed

Te Maatauranga

I te marama o Here-turi-kookaa i waitohungia ai te Kawenata o te Mana Maatauranga e Waikato-Tainui me ngaa kura tuarua tekau maa whaa, kaatahi ka piki ki te rua tekau maa rima i mua i te paunga o te tau. E whai ana te Kawenata kia whakauungia teetehi whakataau, puta i te rohe, kia mahi tahi ngaa taha e rua e riwha ai ngaa whaainga maatauranga a ngaa taha e rua. Ko te whaainga, kia whai tohu maatauranga ngaa mema o te iwi, e kaumaatua ake ana i te tekau maa rima tau, hei te tau 2050. I roto i te tau, i whakawhiwhia e ia kura teetehi Tohu Kawenata, e \$500 te rahi, ki teetehi taurira angitu noo Waikato-Tainui. I roto i te tau, e toru ngaa ara i whakawaateahia ai, araa ko te Puukahatanga, ko ngaa Hangarau Tahiko, Puumanawa hoki me te Mahi Kaute. I teenei waa, e 50 ngaa mema o te iwi e whai ana i te hootaka e kiiia nei ko te Pathway Programme.

Toona tahi miriona taara i whakawhiwhia atu hei puutea tautok, hei karahipi hoki. E 719 ngaa tono i tae mai, e 650 o eeraa i whakaaetia, kia hua ai ko ngaa puutea tautoko e 539 me ngaa karahipi 111. Ko ngaa wehenga o roto i teenei toopuu, ko ngaa mema o te iwi e 63 e whai ana i oo raatou tohu paerua, ko ngaa mema o te iwi e 22 e whai ana i ngaa tohu i muri i te tohu paetahi, ko ngaa mema o te iwi e 476 e whai ana i ngaa tohu paetahi, i ngaa pookairua raanei me ngaa mema o te iwi e 88 e whai ana i ngaa pookaitahi me ngaa tiwhikete.

Te Noho Whare

E toru ngaa hootaka a Waikato-Tainui hei whakawhiti i ngaa mema o te iwi i te reti whare ki te hoko whare. Hei waahanga moo Tooku Nei Whare, i whakatuuria eetehi waananga moo te maatauranga whakahaere puutea maa ngaa mema o te iwi 105, aa, ko teetehi 75 oorau o eeraa i whaaki mai i panonitia oo raatou waiaro e paa ana ki te whakahaere puutea i aua waananga. E 416 ngaa mema o te iwi i tae aa-tinana

Education

In August, Kawenata o te Mana Maatauranga was signed between Waikato-Tainui and 14 secondary schools, which was increased to 25 schools by the end of the year. The Kawenata (covenant) seeks to establish a region-wide commitment to work together to achieve mutual education objectives. The goal is for all iwi members aged 15 years and over to have an education qualification by the year 2050. During the year, each of the schools also presented a Kawenata Award to an exemplary Waikato-Tainui student with a prize of \$500. During the year, three pathways were established Engineering, Digital & Software Tech, Accounting. There are currently 50 iwi members on the Pathway Programme.

Nearly \$1m was awarded in grants and scholarships. There were 719 applications received, with 650 applications approved for 539 grants and 111 scholarships. Among the recipients were 63 iwi members studying for their Masters, 22 for Post Graduate qualifications, 476 for Bachelor and Graduate Diplomas, and 88 for Diplomas and Certificates.

Housing

Waikato-Tainui has three programmes to transition iwi members from renting to home ownership.

Tooku Nei Whare included financial literacy workshops with 105 iwi members and 75% reporting a change of behaviour toward their finances; 416 iwi members attended the Home Ownership workshops. Forty-two iwi members have progressed to home ownership.

To increase Right of First Refusal home uptakes by new owners and to ensure houses are warm, safe and healthy, Waikato-Tainui will first purchase the RFR properties, undertake some minor remediation (not redecoration) and then offer them through a normal Sale and Purchase process to iwi members.

TE MAATAURANGA / EDUCATION

\$1m

E 650 ngaa puutea tautoko me ngaa karahipi i whakawhiwhia ai ki ngaa mema o te iwi

650 grants and scholarships to iwi members

200

Ngaa mema o te iwi e ako ana i a raatou e mahi ana

Iwi members earning while they learn

3

Ngaa ara i whakawaateahia: Puukahatanga, Hangarau Tahiko & Puumanawa, Mahi Kaute

Career pathways established: Engineering, Digital & Software Tech, Accounting

25

Ngaa Kura Kawenata Kawenata Schools

50

Kei roto i te hootaka o Pathway Coaching

In Pathway Coaching



ki ngaa waananga moo te Hoko Whare. E 42 ngaa mema o te iwi kua whakawhiti atu ki te hoko whare.

Hei whakapiki i ngaa hokonga whare i raro i te ture o te Whaiwaahi Tuatahitanga ki te Hoko, e ngaa kaihoko hoo, hei whakarite hoki kia mahana, kia haumarua, kia hauora hoki te tangata i roto i aua whare, ka maatua hokona ngaa whare raa e Waikato-Tainui, ka whakapaipangia (kaua ko te whakaraakeitanga), kaatahi ka tukuna ki ngaa mema o te iwi maa roto mai i te tukanga Hoko Whare. I te tau puutea i mutu i te tau 2017, e 29 ngaa mema o te iwi i hoko whare wheeraa, i waenga i te 185 mano taara me te 320 mano taara te utu.

I raro i ngaa Whakawhanaketanga Whare aa-Iwi, ka hokona, ka whakawhanakehia hoki e Waikato-Tainui eetehi whenua hei tuunga moo eetehi whare kua aata hoahoangia moo te kaihoko e hoko ana i tana whare tuatahi. Kei raro i teenei kaupapa, e whakaaetia ana ngaa hokonga e mau ai te taitara o te whare i ngaa taha e rua, e taea ai e ngaa mema o te iwi te whare te hoko aa-putuputu nei i roto i te waa.

Te Hauora me te Oranga

He hononga te kaupapa o Mokopuna Ora i waenga i a Waikato-Tainui me Oranga Tamariki. E toru oona waahanga mahi. Tuatahi, ko te aukati i te tangohanga o ngaa mokopuna e te Manatuu, maa te tautoko a ngaa Kaitohutohu Taunaki aa-Iwi. Tuarua, kia tiakina ngaa mokopuna e ngaa whaanau. Tuatoru, ko te rangahau aa-whakapapa e aawhina ana i te whakauunga, he uri noo Waikato-Tainui ngaa mokopuna kei oo maatou ringaringa e tiakina ana. I roto i te tau kua pahemo, kua mahi tahi oo maatou kaitohutohu me ngaa whaanau e 62 tae atu ki aa raatou tamariki me aa raatou mokopuna 134 nei kua whai waahi ki te tukanga whakamataara i te Manatuu. Naa teenei tukanga, e 66 katoa ngaa tamariki me ngaa mokopuna i purutia ai e ngaa whaanau.

Te Whai Mahi

I tautoko a Puutahi Umanga o Waikato-Tainui i ngaa mema 137 o te iwi kia whai mahi ai raatou. E 42 o eeraa, he pia. I tukuna e tana Puutahi i Kirikiriroa, i whakatuwherahia ai i te marama o Here-turi-kookaa, eetehi waananga maa te hunga kaaore anoo kia whai mahi, eetehi ratonga rapu kaimahi, whakatau kaimahi anoo hoki, eetehi ratonga tiaki kaimahi me ngaa mahi whakahaere, tautoko anoo hoki i ngaa pia.

He kaupapa hoo a Te Tomokanga (Ka whai utu te pia) i whakatuuria ai i te taha o ngaa aapiti ahumahi e 37 – 100 oorau te rahi o ngaa mema o te iwi i noho tonu i roto i te kaupapa nei tae noa ki tana mutunga.

Ko TGH te kaiwhakahaere whakawhanake whenua i te kaupapa whakatuutuu whare i te huarahi o Jebson. E ngaakau nui ana a TGH ki te tautoko i te Puutahi Umanga me te whai tuuranga mahi moo ngaa mema o te iwi, i roto tonu i aa taatou hooiteera, i aa taatou paamu, tae atu ki Ruakura.



Kei runga: Ko te Hangarau Tahiko teetehi o ngaa ara i whakawhanakehia i te tau 2016. / Above: Digital Technology is one of the pathways developed in 2016.

In the FY17, 29 iwi members purchased RFR homes, ranging between \$185,000 to \$320,00.

Under Tribal Housing Developments, Waikato-Tainui will purchase and develop land for housing developments specifically designed for first home owners. This programme incorporates shared equity purchases allowing iwi members to purchase the house over time.

Health and Wellbeing

Mokopuna Ora is a partnership between Waikato-Tainui and Oranga Tamariki (Ministry for Vulnerable Children). It has three areas of mahi. First is to prevent mokopuna taken into Ministry custody with the support of Iwi Support Advisors. Second, mokopuna cared for by whaanau. Third, the whakapapa research that helps to confirm our mokopuna in care are Waikato-Tainui. During the past year, our advisors have worked directly with the 62 whaanau and their 134 tamariki/mokopuna who have come into the notification process of the Ministry. This process has seen 66 tamariki/mokopuna have remained in whaanau care.

Employment

Waikato-Tainui Careers Centre supported 137 iwi members into jobs. Forty-two of those were apprenticeships. Its Hamilton Centre, which opened in August, offered pre-employment training, recruitment and placement services, pastoral care services and apprenticeship facilitation and support.

Te Tomokanga (Earn as you Learn) is a new initiative developed with 37 industry partners. We have a 100% retention rate of all iwi members in this programme.

TGH is the property development manager for the proposed Jebson Place housing development. TGH is dedicated to supporting the Careers Centre and getting more iwi members into jobs especially with our hotels, farms and Ruakura.

TE WHAI WHARE / HOUSING

416

I tae ki ngaa awheawhe hoko whare
Attended home ownership workshops

105

Kei roto i ngaa awheawhe moo te moohio ki ngaa aahuatanga aa-tahua
In financial literacy workshops

131

Ngaa mahere moo te ara ki te whai kaainga i oti
Kainga action pathway plans completed

42

Ngaa mema o te iwi e tautokohia ana e ngaa kaituku rawa, ratonga raanei e paingia ana e te iwi
Iwi members supported by the tribe's preferred suppliers

29

Ngaa mema o te iwi i hoko i ngaa kaainga i raro i te kaupapa o te Whaiwaahitanga Tuatahitanga ki te Hoko (RFR)
Iwi members bought RFR homes

TE HAUORA ME TE ORANGA / HEALTH AND WELLBEING

\$800k

I tohaina ki ngaa kaumaatua hei puutea utu nama hauora, utu haerenga hoki
Distributed in kaumaatua medical and travel grants

62

Ngaa whaanau o Mokopuna Ora i tautokohia
Mokopuna ora whaanau supported

134

Ngaa mokopuna i aarahina ki ngaa waahi manaaki
Mokopuna supported into care

Ka whakawhanakehia te Whaanau Ora Diligence and Project Plan hei te tau puutea 2018

Whaanau Ora Diligence and Project Plan developed FY18

TE WHAI MAHI / EMPLOYMENT

2145

Ngaa mema o te iwi i reehita i te paatengi raraunga a Waikato-Tainui moo te whai mahi
Iwi members registered on Waikato-Tainui employment database

145

I tae ki ngaa awheawhe e paa ana ki ngaa aahuatanga i mua i te whai mahi
Attended pre-employment workshops

137

Ngaa mema o te iwi i whai mahi
Iwi members gained employment

86

Kei raro i te maru o teetehi kaitiaki
Under pastoral care

37

Ngaa aapiti kaiwhakawhiwhi mahi
Employer partners

42

Ngaa tuuranga kaimahi-tauira / pia
Cadetships/apprenticeships

\$100k

Te hootaka whakamaatautau o te whai utu i a koe e ako ana i raro i a Waikato-Tainui, i tautokohia ki te puutea e TPK moo te tau puutea 2018

Waikato-Tainui earn while you learn pilot programme funded by TPK for FY18

Paetae kohi / Raising achievement

E whai waahi ana te kaareti o Matamata ki taa Waikato-Tainui kaupapa o ngaa Kura Kawenata, e whakapakari ana i taa te kura hootaka e aro ana ki te angitu o ngaa taurira Maaori. / Matamata College is part of the Waikato-Tainui Kawenata School initiative, which is giving the school the boost it needs for its Maaori Achievement programme.

Ko Ben Muriwai te maangai o ngaa maatua Maaori i te Poari o te Kaareti o Matamata, aa, kei roto hoki ia i te ohu e aro ana ki te angitu o ngaa taurira Maaori. / Ben Muriwai is the Maaori parent representative on Matamata College's Board of Trustees and is also part of its Maaori Achievement Team.

Kua waihangaa e Te Kaareti o Matamata teetehi rautaki auaha hei whakapiki i te angitu o ngaa taurira Maaori i tana hapori, aa, ko teetehi take i wheeraa ai te whai hua o teeraa kaupapa ko tana hononga ki taa Waikato-Tainui kaupapa o Ngaa Kura Kawenata.

Ko Ben Muriwai te maangai o ngaa maatua Maaori i te Poari o te kura. Hei taana: Poari o te kura. He taana, naa ngaa Kura Kawenata i taea ai e raatou te hono ngaa aahuatanga katoa. I toko ake te whakaaro, he oorite taa raatou e mahi nei ki taa Waikato-Tainui e whakatairanga nei. He rite anoo ki te tukutuku - e rarangahia ana taa raatou mahere me te wawata o Whakatupuranga 2050. Naa te moohio ki teeraa i maaia ai raatou ki te kookiri tonu, ka mutu ka kaha kee atu te kookiri.

E tautoko ana te kaupapa o Ngaa Kura Kawenata i ngaa whainga aa-maaturanga a te iwi kia whakaritea he ara whaihua, kia tuuhonongia ngaa taangata ki oo raatou iwi, kia eke hoki ki te 80 oorau te nui o te iwi o Waikato-Tainui e matatau ana ki te reo, hei te tau 2050.

Ko te Kaareti o Matamata teetehi o ngaa kura tuarua e rua tekau maa rima i roto o Waikato, i whai waahi mai ki te kaupapa. Ka tuku tautoko te kaupapa o Ngaa Kura Kawenata e pakari ake ai te tuakiri me te whanaungatanga o ngaa taiohi o Waikato-Tainui i te rohe. I ara ake te kaupapa nei hei whai maa te Kaareti, i te waa e rapua ana e te ohu eetehi huarahi hei whakauu i te haangai o aana mahi ki ngaa whainga a ngaa Maaori o te rohe.

E whia nei ngaa haaora aa-tuuao nei kua whakapaua e Ben raatou ko te tokotoru o te ohu kaiako matua, e tautokona ana e te Taahuhu o te Maaturanga, ki te aata waananga i ngaa momo tautoko ka tukuna ki ngaa taurira Maaori i Te Kaareti o Matamata. Ko too raatou ingoa, ko te Maaori Achievement Team.

E haangai pai ana te tuuranga o Ben hei maangai moo ngaa maatua, ki tana mahi whai utu hei kaitakawaenga aa-iwi moo Ngaa Peiaahara o Aotearoa, i te rohe o Ngaati Haua me Ngaai Raukawa. Noo Te Popoto i Ngaapuhi, noo Ngaati Tanewai me Ngaati Tupaia i Tangahoe, a Ben. E 33 toona kaumaatutanga. Noo Ngaati Haua me Ngaati Raukawa tana wahine, a Rania. E 31 toona kaumaatutanga. He rite tonu te haere a te whaanau ki te marae o Raungaiti. Kitekite ai a Ben i ngaa taiohi Maaori o te rohe i te hapori, i oo raatou kaainga, i te kura anoo hoki inaaiane, aa, maa reira ia e maarama ake ai ki ngaa toimhatanga kei runga i a raatou, maa reira hoki e taea ai raatou te tautoko e ia, i ngaa waa o te raruraru.

Ko te ingoa a te Maaori Achievement Team moo taa raatou hootaka, ko Te Ara Puumanawa; e eke panuku ai te Maaori i runga i ngaa aahuatanga Maaori. Ka

Matamata College has developed a ground-breaking strategy to lift Maaori achievement in its community, and part of that success is due to its alliance with Waikato-Tainui's Kawenata Schools initiative.

Ben Muriwai is the Maaori parent representative on the school's Board of Trustees. He says: "Kawenata Schools gave us an opportunity to link everything together. We realised that what we are doing here is what Waikato-Tainui is advocating. It's like a tukutuku panel - our plan weaves perfectly with the Whakatupuranga 2050 vision. Realising that gave us confidence to keep going, even harder."

Kawenata Schools echoes the iwi's education goals of creating meaningful pathways, connecting people with their iwi, and achieving 80% Te Reo fluency among Waikato-Tainui by 2050.

Matamata College is one of 25 Waikato secondary schools that have signed up. The Kawenata initiative offers support so Waikato-Tainui rangatahi in the region can achieve a strong sense of identity and belonging. For the college, the opportunity came just as the team was looking for ways to ensure its mahi aligned with the goals of local Maaori.

Ben and a team of three senior educators, with Ministry of Education support, have dedicated countless volunteer hours to reconsidering the way Maaori students are supported at Matamata College. They call themselves the Maaori Achievement Team.

Ben's parent representative role is neatly aligned with his day job as a New Zealand Police iwi liaison, or kaitakawaenga, for the Ngaati Haua and Ngaati Raukawa rohe. Ben, 33, is Te Popoto (Ngapuhi) and Ngaati Tanewai and Ngaati Tupaia (Tangahoe) and his partner Rania, 31, is Ngaati Haua and Ngaati Raukawa. The family spends a lot of time at Raungaiti Marae. Ben sees local Maaori teens in the community, in their homes and - now - at school, and is able to build a comprehensive picture of the challenges they face and support them when times are tough.

The Maaori Achievement Team calls its programme Te Ara Puumanawa; Maaori achieving as Maaori. The team and other teachers volunteer to run the programme. There's after-school homework club one afternoon each week so children without whaanau support don't fall as far behind. There's leadership training, lessons in Waikato-Tainui tikanga and, once a week, a minibus travels to homes across Matamata to collect up kids for an early-morning workout, followed by breakfast. The workouts have become so popular the school wharekai is bursting with tamariki of all ethnicities and backgrounds, sharing Weetbix and camaraderie.



whakahaerehia te hootaka e te ohu me eetehi anoo kaiako hei tuuao. He ranga mahi kaainga ka hui i teetehi ahiahi o te wiki, i muri i ngaa haaora o te kura kia kore ai e mahue ngaa taiohi kaaore e tautokona ana e oo raatou whaanau. He whakangungu aa-kaiaarahi ka tuu, he akoranga e paa ana ki ngaa tikanga o Waikato-Tainui ka aakona, aa, i ia wiki ka kohikohi haerehia ngaa taiohi i oo raatou kaainga i Matamata e te pahi ka haria ai ki te whakapakari tinana i te ata, kaatahi ka parakuihi. Kua wheeraa rawa te paingia o ngaa waa whakapakari tinana, e muia ana te wharekai o te kura e ngaa tamariki noo ngaa momo iwi o te ao, noo ngaa momo whakatupuranga anoo, e kai tahi ana i te wiitipiki, e whakahoahoa ana anoo hoki.

He huinga hoki maa ngaa taurira Maaori ka tuu, e whakanuia ai te angitu o ngaa taurira Maaori, ki reira hoki aawhinatia ai e ngaa kaiaarahi ngaa taurira Maaori o te kura ki te tuu pakari i runga i te ngaakau whakapuke.

E whakapikihia ana hoki ngaa puukenga o ngaa kaiako. E werohia ana raatou kia tika taa raatou whakahua i te roanga o ngaa ingoa o ia taurira, aa, i roto i te kaupapa o Ngaa Kura Kawenata, ka aawhinatia ngaa kaimahi o te kura e ngaa kaiwhakangungu kia piki ai too raatou moohiotanga ki ngaa tikanga o Waikato-Tainui.

Kua heke noa atu ngaa whakataarewahanga o ngaa taurira Maaori noo muri i te whakarewanga o Te Ara Puumanawa i te Waahanga Tuawhaa o te tau 2016, aa, e kitea ana te pakari o te tuu a ngaa taurira Maaori i te ngaakau whakapuke me te whakariwhanga. Kaatahi anoo te kaupapa ka tiimata, heoi, te aahua nei e whakapakari ana Te Ara Puumanawa i te mana tangata, i te maaturanga hoki o ngaa taurira, aa, e pai haere ake ana ngaa hua aa-maaturanga me ngaa putanga aa-paapori.

Ka tutuki raanei? Kei reira te pitomata, engari wai ka hua, wai ka tohu. Hei taa Ben, kei a raatou te poutake e tutuki ai te kaupapa. Heoi, maa te aha i te ngana, ahakoa peewhea. Kaaore he take o te noho noa iho me te whanga.

Kei runga: Ko te hunga i whakawhiwhia ki te tohu aa-Kura Kawenata / Above: Kawenata School Award winners: Fairfield College - Norman Williams, Ngaa Taiaatea Wharekura - Maimoa Toataua, Te Aho o Te Kura Pounamu - Mahaki Whauwhau, Fraser High School - Lennox Whitiara, Pukekohe High School - Jarrod Paranihi, Matamata College - Te Ao Maarama Ngaahere, Hamilton Boys High School - Caleb Rava Muntz, Waikato Raupatu Lands Trust CEO Donna Flavell, Reo Advisory Group member Leon Blake, Raglan Area School - Te Kohau Kopa, Hamilton Girls' High School - Te Mihinga Panapa, Tai Waananga - Waimihi Paki, Ngaruawahia High School - Wirihana Eriepa, Te Wharekura o Te Rau Aroha - Puawai Wilson, Te Kura Maaori o Ngaa Tapuwae - Pounamu Martin. Kaaore i koonei / absent: Te Wharekura o Raakaumangamanga - Te Rangiaatahua Kereopa.

There's also a Maaori student assembly, where Maaori achievements are celebrated and leaders help develop pride among the Maaori student body.

The teachers are being upskilled too. They are being challenged to properly pronounce every learner's full name and, through Kawenata Schools, trainers help increase knowledge of Waikato-Tainui tikanga among staff.

There have been far fewer suspensions among Maaori students since Te Ara Puumanawa was launched in Term 4, 2016, and the Maaori student body is visibly buoyed by a sense of pride and achievement. It's early days, but it appears Te Ara Puumanawa is building self-esteem and knowledge, and achieving improved academic results and social outcomes.

"Will it work? There's potential here but we don't know," Ben says. "We have the background to suggest it will work. But, either way, it's better to have a crack. No point sitting around and waiting."



Ngaa Tohu Taiao

Environmental Signposts



Te Mana o Te Wai

Ka whiwhi te awa o Waikato i roto i te rohe o Tainui i te tohu A+ i tana kaari ripoata

The Waikato river within the Tainui rohe will receive an A+ report card rating

Te Mana o Te Whenua

Ka huaruatia te nui o ngaa whenua kei raro i te maru o Waikato-Tainui, i ia whakatupuranga, aa, ka whakauu raatou i te oranga tautini aa-ahurea, aa-oohanga hoki o ngaa whenua katoa kei raro i te maru o Waikato-Tainui Land Holding

Waikato-Tainui double the ownership of lands every generation, and ensure all Waikato-Tainui Land Holding is culturally and economically sustainable

Te Mana Whakahaere

E tautokohia ana ngaa marae katoa me ngaa mema katoa o te iwi i roto i ngaa hononga aa-iwi ki te haapai i ngaa haepapa maataamua o te noho hei kaitiaki

All marae and tribal members are supported by tribal partnerships to fulfil priority kaitiaki responsibilities

\$0.34m I tohaina / Distributed

Te Mana O Te Wai

Te Tira Hoe o Waikato

Ko Te Tira Hoe o Waikato tonu te huarahi matua e hono anoo ai ngaa mema o te iwi ki too taatou awa tupuna. I whakaterea i te Kohitaatea o te tau 2017, aa, tokomaha i hiahia ki te whai waahi ki te haerenga moo ngaa raa e whaa. Neke atu i te 120 ngaa kaitono i tono mai, kei roto i teeraa toopuu eeteahi mema tokowaa o te iwi e noho ana ki Ahitereiria. 125 kiromita te roanga o te awa i hoea ai e te tira, 300 kiromita te roanga o te rori i takahia ai. I tiimata i te maataapuna o te awa, ki Waikato Iti, aa, ka mutu ki Te Puuaha o Waikato. Maa roto mai i ngaa hononga ki te awa, i manaakitia ai te tira e Ngaati Tuuwharetoa, ki te marae o Waipahihi, i Taupoo. Maaringanui ana maatou i ngaa whakaaturanga i whakaatuhia mai ai e te Tumu Whakahaere o te Poari Maaori o Tuuwharetoa me te Kaiwhakahaere Matua o te Tuuwharetoa Settlement Trust. Ka tuu te kaupapa nei i ia rua tau, aa, ko te tira o teenei tau te tuarima o ngaa tira hoe mai i te tau 2008. E 210 ngaa mema o te iwi kua hoe i te haerenga nei aa mohoa, aa, i te huinga o ia tira, ka puta he wheako e kore e rongohia anoo.

Mana Whakahaere

Kia Haere Tuu

He kaupapa mahi tahi te Koha 'Kia Haere Tuu' (Raihana Taraiwa) e tautokona ana e Waikato-Tainui raatou ko Te Puni Kookiri, ko Mercury Energy, ko Waka Kotahi (New Zealand Transport Agency), i whakaterea ai i te marama o Poutuu-te-rangi, i te tau 2017. Ko te whakapaakehaatanga o ngaa kupu: 'Kia Haere Tuu' e wheenei ana: 'to be alert', i ahu mai i teeteahi o ngaa kiiwaha rongonui a Te Puea i kii raa, "Kia Maaori ai te haere atu, kia Maaori ai te hokinga mai", e mea ana ki te haere te tangata i te huarahi, me hoki ora anoo ia ki te kaainga. I tiimatangia teenei kaupapa hei waahanga moo te tukanga whakaiti paanga a NZTA e paa ana ki te whakawhaanuitanga o te Huarahi Matua Tuatahi.

Te Mana O Te Wai

Te Tira Hoe o Waikato

Te Tira Hoe o Waikato continues to be the foremost opportunity for iwi members to reconnect with our tupuna awa. Held in January 2017, demand to participate in the four-day journey was high, with more than 120 applicants applying including four Australian-based iwi members. Participants covered a total of 125km on the river, and 300km by road, beginning at the source of the awa at Waikato Iti and finishing at Te Puuaha o Waikato. Through our connections to the awa, our group were hosted by Ngaati Tuuwharetoa at Waipahihi Marae in Taupoo. We were fortunate to receive presentations from the CEO of Tuuwharetoa Maaori Trust Board and the General Manager of the Tuuwharetoa Settlement Trust. Hosted every two years, this tira marks the fifth iwi tira hoe since 2008. A total of 210 iwi members have completed the journey to date, with each tira offering a once in a lifetime experience.

Mana Whakahaere

Kia Haere Tuu

The Kia Haere Tuu (Driver Licence) Grant is a mahi tahi initiative supported by Waikato-Tainui, Te Puni Kookiri, Mercury Energy and New Zealand Transport Agency and was launched in March 2017. Kia Haere Tuu translates to Be Alert and derives from a well-known kiiwaha of Princess Te Puea - "Kia Maaori ai te haere atu, kia Maaori ai te hokinga mai", which refers to ensuring that our people who travel, return home safely. This programme was instigated as part of the mitigation process with NZTA in relation to the extension of State Highway 1. Registered iwi members receive a 50% discount off the full cost of a Class 1 Car learners, restricted or full licence. It also offers at least 60% discount off the cost to attend a Street Talk Defensive Driving Course. So far, the response has been overwhelmingly positive from parents as well as rangatahi.

TE MANA O TE WAI

Te toha i te wai - e whakawhanakehia ana ngaa mahere mahi moo ngaa tau e heke mai ana / **Water allocation** - future state workstreams in development

Ngaa arotake a JMA & Accord
JMA & Accord reviews

1st / Te tuatahi

Ki te panoni i te Mahere moo ngaa Awa Ora - i Aotearoa
Healthy Rivers Plan Change - New Zealand first

32,100

Ngaa otaota hei tautoko i ngaa kaupapa whakaoranga
Plants to support restoration initiatives

1

Te kaupapa Manaaki Tuna
Manaaki Tuna Project

60

Ngaa mema o te iwi i uru ki Te Tira Hoe o Waikato
Iwi members completed Te Tira Hoe o Waikato

E 50 oorau te hekenga o te utu o te raihana taraiwa motokaa (Momo 1), o te raihana whai here me te raihana paatea ki ngaa mema o te iwi kua reehitatia. E 60 oorau te hekenga o te utu ki te tae ki teetehi Street Talk Defensive Driving Course. Aa mohoa, kua nui te paingia o teenei kaupapa e ngaa maatua me ngaa rangatahi.

Te Arotake i ngaa Tikanga o te Whakataunga o te tau 2009

Kei roto i te Whiti 11 o te Whakataunga moo te Awa o Waikato e mea ana, me hui te Karauna me Waikato-Tainui ki te arotake i ngaa tikanga i whaia ai i raro i te Whakataunga me te Ture Whakataunga; me whakaaro hoki mehemea me mahi teetehi mahi e tiakina ai te mana o te Whakataunga. I raro i teenei kaupapa, i whakahaerehia e te Waikato-Tainui College of Research and Development teetehi arotake i ngaa tikanga o roto i te Whakataunga hei aawhina i a Waikato-Tainui ki te haapai i te whiti 11. He whaanui tonu te hunga i uiuitia, araa ko eetehi o ngaa maangai o te Waikato Raupatu River Trust, ko ngaa iwi o Waikato-Tainui, ko ngaa kaunihera aa-rohe me ngaa pokapuu kaawanatanga, e paa ana ki te whaihua o ngaa tukanga whakahaere ngaatahi kei roto i te Whakataunga, me peewhea te mana o te Whakataunga e whakauungia ai, e whakanuia ai raanei.

Tai Tumu Tai Pari Tai Ao

I te tau 2014 i waihanga ngaatahingia ai, i whakahaerehia ai hoki e te College me te Waikato Raupatu River Trust te kaupapa e kiiia nei, ko Tai Tumu Tai Pari Tai Ao Leadership Programme, e whai ana i ngaa rangatahi i waenga i te 8 tau me te 18 tau te kaumaatuatanga. Ka aata arohia ngaa aahuatanga matua o roto i te Mahere Taiao o Tai Tumu Tai Pari Tai Ao, i whakarewaina ai i te tau 2013, wheeraa i te Mana Whenua, i te Mana Tangata, i te Mana Wai hoki.

I te tau 2016, e 31 katoa ngaa tauira i whai waahi mai ki te kaupapa, maa roto mai i ngaa toronga ki ngaa waahi whakahirahira o te iwi.

Review of 2009 Deed Measures

Clause 11 of the 2009 Deed of Settlement for the Waikato River notes that the Crown and Waikato-Tainui must meet for the purposes of reviewing the measures taken under the Deed of Settlement (the Deed) and the Settlement Act; and to consider if any action should be taken so that the integrity of the Settlement is protected. Through this project, the Waikato-Tainui College of Research and Development conducted a review of the measures in the Deed to assist Waikato-Tainui to meet clause 11. A wide range of participants including representatives of the Waikato Raupatu River Trust, Waikato-Tainui iwi, local councils and government agencies were interviewed on the effectiveness of the co-management mechanisms within the Deed and how the integrity of the Settlement is maintained or can be enhanced.

Tai Tumu Tai Pari Tai Ao

In 2014, the College and the Waikato Raupatu River Trust co-designed and delivered the Tai Tumu Tai Pari Tai Ao Leadership Programme which targets rangatahi between the ages of 8 and 18. The programme draws on the key aspects of the Tai Tumu Tai Pari Tai Ao Environmental Plan launched in 2013, including Mana Whenua (land), Mana Tangata (people) and Mana Wai (water). In 2016, a total of 31 students participated in the programme, which included visits to some of the tribe's significant sites.

Solar

The Waikato-Tainui solar pilot involves collaborations between Waikato-Tainui and electricity companies to pilot and learn from the installation and use of solar on our marae. Solar offsets the costs of electricity for our marae and is a clean source of renewable energy, which is consistent with our kaitiakitanga beliefs.

Waiti Marae was one of the first of our marae to install solar panels as part of our partnership with Mercury Energy. Kaitumutumu Marae was supported with solar through our relationship with Genesis Energy.

Te Koomaru

He whakamaatautautanga te kaupapa koomaru a Waikato-Tainui e mahi tahi ai a Waikato-Tainui me ngaa kamupene tuku hiko, ki te whakaterere, ki te ako hoki i ngaa hua ka puta i te whakaurunga me te whakamahinga o te puungao koomaru i oo taatou marae. Ka iti iho te utu moo te hiko ki oo taatou marae i te puungao koomaru, aa, he puungao maa e kore e pau noa, waihoki e haangai ana teenei aahuatanga ki oo taatou maataapono e paa ana ki te kaitiakitanga.

Ko te marae o Waiti teetehi o ngaa marae tuatahi ki te whakauru i ngaa papa koomaru, i raro i te hononga ki a Mercury Energy. I tautokona te whakaurunga o te puungao koomaru ki te marae o Kaitumutumu naa te hononga ki a Genesis Energy. Kua whakaurua e Ecosmart New Zealand eetehi papa koomaru i te whenua moo te marae o Mootakotako. Araa eetehi atu marae e whakaoti haere ana i te whakaurunga o te puungao koomaru ki reira, wheeraa i a Rukumoana, i a Umupuia, i a Tauhei, i te marae o Matahuru, i te taha o Mercury Energy me te marae o Tuurangawaewae i te taha o Genesis Energy.

Te Mana o te Whenua

I te 19 o Here-turi-kookaa, i te tau 2016, 152 ngaa tau i muri mai i te Pakanga o Rangiriri, i whakahokia mai e te Karauna teenei waahi whakahirahira ki a Kiingi Tuheitia, hei maangai moo te Kiingitanga me Waikato-Tainui. Ko te whakahokinga mai o Rangiriri te tuhinga matua i teenei waahanga.

Kua mahi tahi te ohu tuawhenua o TGH me te ohu o te River Trust i te tau kua pahemo ki te whakauu i tana whakatinana i ngaa tikanga whai hua katoa ki te taiao, i runga i ngaa paamu me eetehi atu whenua. Ka mahi hoki a TGH ki te whakauu i te tika o aana whakahaere katoa ki te taiao maa te hangarua i te kirihoo me te kooata tae atu ki ngaa paamu noke hei wairaakau.



Kei runga: Ka nohoia te tuuru o te kaiurungi e Jahneece-Rose Rewha, noo te marae o Te Puea, i te kaupapa o Ka Haere Tuu, e whakaheke ana i te utu moo te whai raihana me te whakangungu kia whai raihana kaiurungi, ki a Waikato-Tainui. / Above: Jahneece-Rose Rewha, of Te Puea Marae, gets in the driver's seat with Ka Haere Tuu, which subsidises driver licence training and fees for Waikato-Tainui.

Ecosmart New Zealand have installed ground-based solar panels for Motakotako Marae. Other marae completing the solar process include Rukumoana, Umupuia, Tauhei and Matahuru Marae with Mercury Energy and Tuurangawaewae Marae with Genesis Energy.

Te Mana o te Whenua

On August 19 2016, 152 years after the Battle of Rangiriri, the Crown returned this significant site to Kiingi Tuheitia, on behalf of the Kiingitanga and Waikato-Tainui. The return of Rangiriri is the feature story in this section.

The TGH rural team has worked closely with the River Trust team over the past year to ensure it is implementing environmental best practice on farms and other properties. TGH also works to ensure all its operations are environmentally responsible with recycling of plastics and glass and worm farms for composting.

TE MANA O TE WHENUA

1

Te Puunaha GIS kua hangaia. E whakawhanakehia ana te Rautaki me te Kaupapa Here moo te Whenua GIS System built - Whenua Strategy & Policy in development

12

Ngaa kaainga kua hokona i raro i te kaupapa o Te Whaiwaahitanga Tuatahitanga ki te Hoko RFR Property Uptakes

1

Te hokinga mai o Rangiriri me te Paa o Te Wheoro Return of Rangiriri and Te Wheoro's Redoubt



TE MANA WHAKAHAERE

Kua oti te whakangungu i ngaa marae / Marae-based training completed

5

Ngaa tono i te puutea WRA i whakaaetia Successful applications for WRA funding

34

Ngaa rangatahi kei te kaupapa o Tai Tumu Tai Pari Tai Ao Rangatahi on Tai Tumu Tai Pari Tai Ao

4

Ngaa karahipi aa-iwi ki NZTA NZTA Tribal Scholarships

1

Te hootaka whai raihana taraiwa, araa ko Kia Haere Tuu Kia Haere Tu drivers licensing programme

8

Ngaa whakamaatautau i te puungao koomaru ki ngaa marae Marae Solar Energy Pilot

4

Ngaa tuuranga mahi moo te iwi i tautokohia ki te puutea e ngaa whakaaetanga Iwi positions funded via accords

Te hokinga mai o Rangiriri Return of Rangiriri

**I riro whenua atu, me hoki whenua mai.
As land was confiscated, so should
land be returned.**

152 ngaa tau i muri i te Pakanga ki Rangiriri, i whakahokia mai e te Karauna te waahi tuupuna i te 19 o Hereturikookaa o te tau 2016 ki a Kiingi Tuheitia, maa Te Kiingitanga me Waikato-Tainui. 152 years after the Battle of Rangiriri, the historic site was returned by the Crown on August 19, 2016 to Kiingi Tuheitia, on behalf of the Kiingitanga and Waikato-Tainui.

Ko te puke puunehunehu nei, e rangona ai te wehi i te ua koonehu o te Takurua, kua koowhewhe i ngaa rua i keria ai e te ringaringa - koia teenei te waahi i tuu ai te urutomonga whakaharahara o ngaa Pakanga o Aotearoa. I pakanga ngaa toa o Waikato-Tainui me ngaa uku i te urutomonga mai o toona 1400 toa noo te Karauna i te Paa o Rangiriri i te 20 o Whiringa-aarangi, i te tau 1863. Naa te urutomo a te Karauna i waatea ai te riu o Waikato i mate nuitia ai, aa, naa reira i murua ai te 1.2 miriona eka, i noho takaonge ai hoki te iwi whaanui i roto i te rawakore, i motukia ai hoki ngaa here o te tangata ki tana hapori.

I te marama o Hereturikookaa, i te tau 2016, i ookawa te whakahokinga mai o te Paa o Rangiriri e te Karauna me te Paa o Te Wheoro i toona taha, ki a Waikato-Tainui, kia oorua ki te tuangahuru o ngaa tau o te Koroneihana o Kiingi Tuheitia. E maarama puu ana te Kiingi, haere ake nei, e hiahia ana ia kia koorerohia ngaa mate i paa ki te Maaori me te Paakehaa i te Paa o Rangiriri.

He pia a Moko Tauariki noo te whenua nei. Kua aahua whitu tau nei ia e aata whai waahi ana ki te whakaoranga me te raahuitanga o te waahi kei reira te Paa o Rangiriri.

Tuu ana te tangata nei, e 40 tau te pakeke, ki te Paa o Rangiriri, ka tohu ai i ngaa tuutohu whenua o te waahi nei. Araa toona marae matua, a Maurea, kei teeraa taha o tana tupuna awa, o Waikato. Noo Ngaati Naho, noo Ngaati Hauaa hoki a Moko.

Araa te koohanga reo i tiimata ai te ako a aana tamariki tokowhaa i te maatauranga o Te Ao Maaori.

I ngaa waa i waatea raa, ka haria e Moko ana tamariki ki ngaa tangihanga i ngaa marae o te kaahui marae o Ngaa Muka. I hiahia ia kia rongongia e raatou ngaa koorero moo Rangiriri.

Ko Moko te Kaiwhakahaere i te Kaupapa o te Aratere o Waikato naa Waikato-Tainui. I taua tuuranga, kua whakawhiti koorero ia me te Waka Kotahi, araa ko te New Zealand Transport Agency ki te whakauu i te puumautanga o te mauri o te Paa o Rangiriri i te waa e hangaa ana ngaa rori matua i toona kainga tupu. Hei taana, ko te hononga pakari me te pokapuu a te Karauna, me Waka Kotahi, te whakatinanatanga o Te Tiriti o Waitangi.

Hei taana, ka whakapau kaha raatou kia pakari ai ngaa hononga.

Hei taa Moko, he waahi tapu te taaone katoa o Rangiriri. I waahia e te rori matua tawhito ngaa whenua i koohurutia ai oona tuupuna, taane mai, waahine mai, tamariki mai, i te urutomonga o Rangiriri. Kua uru a Waikato-Tainui ki ngaa whakataunga kia turakina te rori matua tawhito.

This misty hill, eerie in the wintery drizzle, riven with hand-dug trenches - this is the site of one of the most significant invasions of the New Zealand Wars. Warriors from Waikato-Tainui and supporting iwi fought the invasion of an estimated 1400 Crown troops at Rangiriri Paa on November 20, 1863. The Crown's invasion provided coveted access to the Waikato basin, and enabled the confiscation of 1.2 million acres of land and caused widespread economic and social deprivation.

In August 2016, the Crown formally returned Rangiriri Paa and neighbouring Te Wheoro's Redoubt to Waikato-Tainui, coinciding with Kiingi Tuheitia's 10-year coronation. The King has been clear that, going forward, he wants the story of Rangiriri Paa to acknowledge all losses, both Maaori and Paakehaa.

Moko Tauariki is a student of this whenua. He has been intimately involved in the restoration and preservation of the Rangiriri Paa site for around seven years.

The 40-year-old stands atop Rangiriri Paa and points to the landmarks of this place. There's his main marae, Maurea, on the other side of his great ancestor, the Waikato River. Moko is Ngaati Naho and Ngaati Hauaa whakapapa.

There's the kohanga reo where his four children began their formal education in Te Ao Maaori.

Whenever he could, Moko would take his tamariki to tangi at marae in the local Ngaa Muka cluster. He wanted them to hear and absorb the stories of Rangiriri.

Moko is Waikato-Tainui Project Manager for the Waikato Expressway. As part of that job, he has liaised with the New Zealand Transport Agency (NZTA) to ensure the mauri of Rangiriri Paa is maintained as the major roading project moves through his hometown. He describes the strong partnership with Crown-owned NZTA as a living embodiment of Te Tiriti o Waitangi.

"We spend a lot of time making sure we have a strong relationship."

Moko says the whole town of Rangiriri is waahi tapu. The old state highway carved its path straight through land where his ancestors, men, women and children, were killed during the invasion of Rangiriri. Waikato-Tainui has negotiated to have the old state highway decommissioned.

Once that process is finished, vehicles travelling to Auckland will no longer drive over the remains of Moko's tupuna.



Mutu ana teeraa tukanga, kua kore ngaa waka e haere ana ki Taamaki e takahi i ngaa kooiwi o ngaa tuupuna o Moko.

Ka rere te aratere hooi i te taha o te awa, i runga i ngaa whenua i tauria ai e te repo i mua, i whakaturipua ai e te uru huaraakau i ngaa tau tata nei. He whenua whakahirahira tonu eeraa ki te hapuu o reira, inaa hoki, kaaore e kore i tae te pakanga ki te repo raa, aa, teeraa pea i hinga eeteahi taangata i reira, heoti, e tawhiti atu ana teeraa i te waahi e tuu nei te paa, noo reira he koowhiringa pai ake teeraa.

E whakaraakeingia ana teeteahi ara hiikoi maairi ki te taha o te Paa e te pakihia noo Taamaki, e Natural Habitats. Ka hangaa eeteahi nohoanga i roto i te paa whatiwhati aanoo he rua pakanga, aa, ka waatea teeteahi waahi nui tonu hei tuunga moo ngaa pahia e manako ana a Moko maa reira e nui ake ai ngaa tamariki ka haria mai ki konei, ki te ako i ngaa aahuatanga o teenei pakanga whakahirahira. Aa mohoa, toona 1000 taangata ka piki i te paa i ia tau.

E manako ana a Moko maa te hanganga hooi e akiaki te tini taangata ki te ako i ngaa koorero kua titia e ia ki tana whatumanawa.

Hei taa Moko, ko te maatauranga te wawata. He akomanga te papa raa. E hiahia ana raatou kia maarama mai ngaa tamariki ka tupu ki taua rohe.

Kei runga: I tana tuuranga hei Kaiwhakahaere i te Kaupapa o te Aratere o Waikato, e hiahia ana a Moko Tauariki ki te whakapuumau i te mauri o te Paa o Rangiriri. / Above: As Waikato-Tainui Project Manager for the Waikato Expressway, Moko Tauariki wants to ensure the mauri of Rangiriri Paa is maintained.

The new expressway travels along the awa, on former swampland where, in recent years, an orchard had been planted. It is still significant land for the local hapuu, as fighting no doubt took place down on that swamp and bodies may have fallen there, but it is further from the paa site and is considered a more acceptable option.

A sidling adjacent to the Paa is being landscaped by Auckland-based Natural Habitats. Seating is being created in a maze-type design intended to replicate trenches and a large carpark will accommodate the buses Moko hopes will bring even more school children here to learn about this pivotal battle. Already, around 1,000 people climb the paa site each year.

Moko hopes the new infrastructure will encourage even more to learn the stories he has committed to memory.

"Education is our dream," Moko says. "This whole site is very much a classroom. We want to be sure children who grow up in this rohe understand."



Ngaa Tohu Whai Rawa

Wealth Signposts



Te Whai Rawa aa-Iwi / Tribal Wealth

He nui ake te wehenga o te huamoni more aa muri i te taake i te toopuu more o ngaa rawa i te CPI me te aapitihanga o te 3 oorau

Net profit after tax over net total assets > CPI + 3%

Ka tupu te tohanga moni aa-tau kia haangai ki te paapaatanga o te pikinga utu

Annual cash distribution grows at the rate of inflation

He iti iho te wehenga o te toopuu o ngaa nama i te toopuu o ngaa rawa i te 20 oorau

Total debt to total assets < 20%

Te Whai Rawa o Ngaa Mema o Te Iwi / Tribal Member Wealth

He tau toorunga te uara more o ngaa rawa a ngaa mema katoa o te iwi, aa, e nui ake ana i te \$100,000 te uara more o ngaa rawa a te 48 oorau o eeraa taangata. Kua whai moni whakaputu moo te waa poto, moo te waa roa hoki ngaa mema katoa o te iwi (e penapena ana i te 10 oorau o aa raatou moni whiwhi e waatea ana hei whakapau i ia wiki, aa, ka tukuna teetehi 6 oorau ki teetehi putunga whakataa puumau)

100% of tribal members have positive net worth with 48% of those with net worth exceeding \$100,000. 100% of tribal members have short term and long term savings (save 10% of their weekly disposable income and invest 6% to a retirement scheme)

\$3.46m I tohaina / Distributed

Te Whai Rawa aa-Iwi

Te Whanaketanga aa-Oohanga i te Rohe

Ko Waikato-Tainui teetehi e tino tuku koha ana ki te rohe maa te whai waahi atu ki te ahumahi, maa te tuku koha ki te THM (Tapeke o ngaa Hua aa-Motu) me te rirohanga o ngaa rawa. Naa Waikato-Tainui i aarahi ngaa ruunanga puta noa i te rohe ki te whakarite i teetehi raarangi take aa-oohanga me teetehi mahere mahi hei whakaahua i te ahunga me te whaainga kotahi a te iwi, a ngaa pakihia Maaori me ngaa kaporeihana. Maa te mahere mahi moo ngaa tau e 3, maa te raarangi take hoki moo ngaa tau 10 e whai reo ai te aahua o te whakatutukitanga o te haerenga aa-oohanga, aa, ka takoto hoki he huarahi e mahi ngaatahi ai puta noa i te rauwiringa kaiao aa-oohanga.

Ngaa Tohu Whai Rawa

I te tau 2016/17 ka kitea taa TGH tiri i te paanga moni nui katoa kua tiria aa-mohoa nei, i te \$16 miriona, me teetehi paanga motuhake anoo, e \$6 miriona te nui. Ko taa maatou whaainga kia whakapikingia teenei paanga moni aa-tau kia kaa e iti iho i te \$30 miriona i ia tau i mua i te taenga ki te tau 2021 i a maatou e anga whakamua tonu ana kia nui ake ngaa haumi whakatupu puutea i raro i te maru o te rautaki matarau (te haumi ki ngaa momo kaupapa kia poupou ai teetehi aho, kia rewa tonu ai hoki teetehi aho). Maa teenei e whakauu kia kookiri tonu maatou i te whai rawa aa-iwi moo teenei whakatupuranga me too muri mai. E whai ake nei eetehi o ngaa kaupapa matua aa-whakahaere:

- Naa TGH ngaa hooiteera e toru, aa, ko ia hoki te kaiwhakahaere o eeraa maa Waikato-Tainui, ka mutu, i tino kaha te mahi a aua hooiteera raa i te tau 2016/17 i ngaa waa e pai ana te ahumahi taapoi. He tokomaha i noho ki te Novotel Auckland Airport, ki te Novotel Hamilton Tainui me te Ibis Hamilton Tainui tahi, aa, he utu nui tonu ka riro mai moo ngaa ruuma i noohia ai.

Tribal wealth

Regional Economic Development

Waikato-Tainui are a significant contributor to the region through participation in the workforce, contribution to GDP and ownership of assets. Waikato-Tainui led consultation across the region to develop an economic agenda and action plan that illustrates the direction and shared purpose of Iwi, Maaori Business and Incorporations. The 3-year action plan and 10-year agenda gives voice to how an economic journey can be achieved and provides opportunities for collaboration across the business eco-system.

Ngaa Tohu Whai Rawa (Wealth)

The 2016/17 year has seen TGH distribute its largest dividend to date of \$16m, as well as a further special dividend of \$6 million. Our goal is to increase this annual dividend to at least \$30m per year by 2021 as we continue to move towards more cash-generating investments under the umbrella of the diversification strategy (investing in a range of categories to ensure all the eggs are not in one kete). This ensures we can continue to drive tribal wealth for this generation and the next. Some operational highlights include:

- TGH owns and manages three hotels on behalf of Waikato-Tainui and these performed very strongly in 2016/17 amid positive times for the tourism industry. Novotel Auckland Airport, Novotel Hamilton Tainui, and the Ibis Hamilton Tainui all enjoyed high occupancy rates and commanded strong room rates.
- In mid-February 2017, TGH secured agreement with Auckland International Airport to develop a new 5-star hotel to meet growing demand for quality accommodation at Auckland Airport. The hotel building will carry the name 'Te Arikiniui', the chiefly title of the late Maori Queen Te Atairangikaahu.

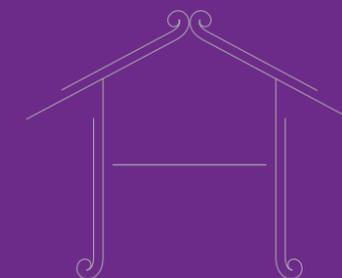
TE PAANGA MONI AA-IWI / TRIBAL CASH DIVIDEND

\$16m

Te paanga moni aa-tau
Returned Annual Dividend

\$6m

Paanga motuhake
Special dividend



- I te puku o Hui-tanguru o te tau 2017, ka tau i a TGH teetehi whakaaetanga me te Taunga Rererangi aa-Taawaahi ki Taamaki kia whakatuuria teetehi hooteera e 5-whetuu te taumata hei whakaea i ngaa hiahia e tupu haere ana ki ngaa wharenoho e kounga ana ki te Taunga Rererangi ki Taamaki. Ka tapaina te whare o te hooteera ki a 'Te Arikini', te tapanga ariki o te Kuiini Maaori, o Te Atairangikaahu, kua mate nei. I toona tikanga ka tiimata ngaa mahi hanga i mua i te pito o teenei tau, aa, e whaaia ana kia tuwhera te hooteera hei ngaa marama toomuri o te tau 2019.
- Noo TGH, maa Waikato-Tainui, teetehi hautoru o ngaa hea o Go Bus, o teetehi kaiwhakahaere pahi aa-motu e tere nei te tupu haere, me te aha, he nui ngaa kirimana hou e whaa i tiimatatia ai i te rohe o Taamaki ki te Tonga i a Whiringa-aa-nuku, i te tau 2016. I taea ai naa taa Go Bus hoko i ngaa pahi e hou nei te nuinga, ka mutu, he iti ngaa whakaputanga haukino, he mea hanga ki Aotearoa, aa, naa reira i puta ai ngaa tuuranga mahi hou e 250 hei kaiurungi, hei kaiwhakahaere hoki. He mea haumi anoo ngaa huamoni ka puta i Go Bus hei aawhina ki te utu i toona tupuranga, ka mutu, e piki haere ana te uara waa-roa o te umanga pahi.
- Ko TGH teetehi naana nei a Wakato Milking Systems, aa, naa Ngaa Tahu me Pioneer Capital hoki. Ko te tari matua me te tohituu whakanao o teenei pakihia e tuu pakari nei ki Waikato, ki Te Rapa. I tupu anoo te taha hoko atu ki tai i ngaa au hokohoko ki Amerika, ki Uuropi, ki Ahitereiria, ki Haina hoki. He iti iho te tupuranga i te kaainga i te mea i te oke tonu te raangai huakau i te whakahekenga aa-oohanga e taarewa tonu ana, engari ka pai haere i te mutu haeretanga o te tau puutea.
- He iti tonu ngaa hua aa-uara i puta i ngaa paamu a TGH i te tau 2016/17 naa te iti o ngaa utu ka riro mai moo te miraka i te roanga o te tau.

Construction is expected to start by the end of this year, with the hotel scheduled to open by late 2019.

- On behalf of Waikato-Tainui, TGH owns a third share in Go Bus, the rapidly growing national bus operator which kicked off four major new contracts in the South Auckland region in October 2016. To do this, Go Bus bought 90 mostly brand new low-emission buses built in New Zealand and created 250 new jobs as drivers and managers. Profits from Go Bus were re-invested to help pay for this growth, and the long-term value of the bus company is increasing.
- TGH is also a co-owner of Waikato Milking Systems with Ngaa Tahu and Pioneer Capital. This proud Waikato business has its headquarters and factory at Te Rapa. The company had another year of export growth with growth in the markets of United States, Europe, Australia and China and Australia. On the home front things were quieter as the dairy sector worked through a lingering downturn, with signs of better times as the financial year came to a close.
- The TGH farms made only modest returns in the 2016/17 year due to low milk payout prices for much of the season.



Kei runga / Above: ko Tania Simpson (Kaiurungi o TGH), Tukoroirangi Morgan (Mema / Member o Te Arataura me Kaiurungi / Director o TGH), Kiingi Tuheitia, Chris Joblin (Tumu Whakarara / CEO o TGH), Hemi Rau (Kaiurungi / Director o TGH) me Rahui Papa (Kaihautuu / Chair o Te Arataura).

▶ Ruakura - he kaupapa moo too taatou ao aapoopoo

Maa te taunga utanga ki tuawhenua i Ruakura e aawhina ki te whakapakari i te whai rawa o te iwi moo te waa-roa, e waihanganga tuuranga mahi, e para ngaa huarahi moo te whakatuu whare moo ngaa mema o te iwi, maa reira hoki e whai hua ai te oohanga o te rohe whaanui maa te aawhina i ngaa pakihia ki te tuku atu i ngaa utanga, ki te tiki atu hoki i ngaa utanga i ngaa au hokohoko o te ao. I te 28 o Poutuu-te-rangi, i te tau 2017, ka haere ngaa karakia, aa, ka hurihia e Kiingi Tuheitia te one tuatahi.

Ka noho teetehi taunga utanga ki tuawhenua e 30-heketea te rahi ki te puku o Ruakura, otiraa, ka riro ki ngaa ringaringa o Tainui teetehi waahanga nui aa-hanganga matua hei whakahaere maana, ka mutu, ka 'pokaina te tiikiti' o ia ipu kawae utanga e kuhu mai ana ki te taunga, e puta atu ana hoki i te taunga. Ka oorite hoki te hono tahi a Ruakura ki ngaa Taunga ki Taamaki me ngaa Taunga ki Tauranga kia whai koowhiringa ai ngaa kaikawe utanga atu ki tai, me ngaa kaikawe utanga mai ki uta.

E tika ana te takahi i te huarahi e tuwhera ai ngaa heketea e 6 tuatahi o te taunga utanga ki tuawhenua i ngaa marama toomua o te tau 2019.

He tokomaha ngaa rangatahi o naaianei ka whai mahi i te Ruakura o aapoopoo. Ko ngaa whakapae tuatahi e whakaatu mai ana i te 6,000-12,000 ngaa tuuranga mahi ka hangaa mai i roto i te 20-30 tau.

▶ Ruakura - a platform for our future

Ruakura inland port will help build long-term wealth for the iwi, create jobs and housing opportunities for iwi members and benefit the economy of the whole rohe by helping businesses get their exports and imports to and from global markets.

On 28 March 2017, a blessing was held and the first soil was turned by Kiingi Tuheitia.

At the centre of Ruakura will be a 30-hectare inland port, effectively giving Waikato-Tainui ownership and control of a major piece of infrastructure and 'clicking the ticket' on every shipping container that passes in and out of the port. Ruakura will equally connect to both the Ports of Auckland and Port of Tauranga, giving local importers and exporters a choice.

The first 6 hectares of the inland port is on track for opening in early 2019.

Many of today's rangatahi will find opportunities for work in the Ruakura of tomorrow. Initial estimates are that 6,000-12,000 jobs will be created in the precinct over a 20-30 year period.

TE WHAI RAWA AA-IWI / TRIBAL WEALTH

\$\$\$

I whakawhanakehia teetehi Kaupapa Penapena Puutea aa-Iwi kia whakahaerehia hei te tau puutea 2018

Iwi Saver Scheme developed for implementation in FY18

10

Tau te roa o te raarangi take, aa, 1 ki te 3 tau te roa o te mahere mahi i whakawhanakehia ai moo ngaa kaupapa Whakawhanake aa-Oohanga i te Rohe, ka tiimata hei te tau puutea 2018

Year agenda and 1-3 year action plan developed for Regional Economic Development initiatives commencing FY18

Kua hoki ki te whenua Back on the land

E whai waahi atu ana ngaa taura aa-tuawhenua ki ngaa whaainga kia nui ake ngaa whenua, kia nui ake ngaa mahi, kia nui ake hoki ngaa moni whiwahi. Rural cadets fit in with Waikato-Tainui's goals of more whenua, more mahi and more income.

*He taura aa-tuawhenua a Tamati Herangi kei raro i te maru o TGH Rural.
Tamati Herangi is a rural cadet under the wing of TGH Rural.*

Kaaore anoo ngaa ringa o Tamati Herangi kia paa ki te waea taiapa aa tae noa ki ngaa raa o mua tata ake nei, engari inaaiane, kei teetehi roopuu ia e whakatuu taiapa 1.1 kiromita nei te roa ki te tahatika o te awa o Waikato i Hopuhopu.

He pai ki a Tamati te ako i ngaa mea hou. Koinei taana i a ia e hama niho ana ki teetehi pou matua o te taiapa e whitu nei oona waea. Hei taana, he puukenga anoo eeraa moo tana kete, ka mutu, e mea ana ngaa -kaikirimana e whakaako ana i a ia e tere nei te mau i a ia. E arotahi ana ia ki aana mahi.

I whaanau mai a Tamati, i pakeke mai hoki ia i Ngaaruawaahia. Noo te hapuu o Ngaati Mahuta ia, noo te marae hoki o Tuurangawaewae. E pakari ana tana taurangi atu ki te Kiingitanga, aa, i ngaa hui nui ka tuu ki Tuurangawaewae, ka aawhina ia i te taha ki ngaa mahi tuutei, ki te haangii, otiraa, ki ngaa mahi me mahi.

Kua ono wiki a Tamati, e 36 tau toona pakeke, e whai ana i te kaupapa o ngaa taurira aa-tuawhenua e noho ana i raro i te marumaru o TGH Rural. Ko ia teetehi o ngaa taurira e rua i koowhiringia ai kia uru ki teetehi hootaka hou e rua tau nei te roa kia aakona e ia eetehi puukenga mahi paamu i runga pea i te whaainga ka whai mahi puumau ia i waenga i ngaa whenua o te iwi.

I ngaa mahi patu miiti, Waikato Home Kills a Tamati e mahi ana i mua. He mea akiaki ia e tana whaanau me oona hoa kia tonu i te tuuranga taurira. Kua roa ia e toomina ana ki te whai i ngaa mahi paamu. E rongoa ana a Tamati i ngaa painga moonu, moo toona whaanau hoki.

Kei te ako ia, kei te whiwhi moni hoki ia, ka mutu, e whai waahi ana ki ngaa whakaritenga te whakawaateatanga o teetehi whare i runga o te paamu a Waikato-Tainui ki Ruakura hei whare moo raatou ko tana hoa me aa raaua tamariki tokorima. "They (TGH Rural) have been really great to me. I'm not going to let them down. I'm going to go hard at it."

E koa ana a Mark Jackways, te Kaiwhakahaere o ngaa Ahumahi Matua o TGH, i tana kite i te kookiritanga o te kaupapa taurira aa-tuawhenua. E kii ana ia, kei te tika tana noho i waenga i ngaa whaainga whaanui a te iwi e whai nei kia nui ake ngaa whenua, kia nui ake ngaa mahi, kia nui ake hoki ngaa utu. Hei taa Mark, i te hoki o ngaa whenua i riihinga atu i mua ki ngaa ringaringa o te iwi hei whakahaere maana, kua nui ake ngaa huarahi e taea ai te tonu kaimahi, e tooia mai ai hoki ngaa taangata o te iwi ki te puunaha aa-tuawhenua.

E kii ana ia ka ako ngaa taurira i te tuuaapapatanga o ngaa mahi paamu patu kararehe, me ngaa mahi miraka kau. Waihoki, i tua atu i te taha wheako, he hootaka kua whakaritea moo te taha ariaa.

Tamati Herangi had never had fencing wire in his hands until a few days ago and now he's on a crew building a 1.1km fence on the bank of the Waikato River at Hopuhopu.

"It's good to learn something new," he says, as he hammers staples into a strainer along the seven-wire barrier. "It's another skill under my belt and they (the contractors teaching him) reckon I'm picking it up real quick. I'm head down, tail up."

"I'm Ngaaruawaahia born and bred," says Tamati who is from Ngaati Mahuta hapuu and Tuurangawaewae Marae. His allegiance to the Kiingitanga is strong and during big events at Tuurangawaewae he helps with security, hangi, anything that needs doing.

Tamati, 36, is six weeks into a rural cadetship under the wing of TGH Rural. He is one of two cadets selected for a new two-year programme that will see him learn a range of farming skills with the potential for future permanent employment within the tribe's properties.

Tamati was previously in the freezing works at Waikato Home Kills. He was encouraged by whaanau and friends to apply for the cadetship. He'd always wanted to have a go at farming. "It's good for me, it's good for my family," he says.

He's learning, he's earning, and the arrangement includes a house on Waikato-Tainui Ruakura farm for him, his partner and their five children. "They (TGH Rural) have been really great to me. I'm not going to let them down. I'm going to go hard at it."

Mark Jackways, TGH's Primary Industries Manager, is pleased to see the rural cadet scheme get started. He says it's a good fit with the tribe's wider goals of more whenua, more mahi and more income. "As the tribe has taken over the management of more of its land that was previously leased, there have been increased opportunities to employ staff and bring tribal members into the rural system."

He says cadets will learn the basics in dry stock farming and dairying. And as well as practical work, there will be a theory programme.

Mark says TGH will grow the cadet numbers. "These two, Tamati and Peter (Tamati's fellow cadet, Peter Haimona Savage), are the first cabs off the rank. It's a learning experience for us all. We can build on this."

After graduation, the cadets could possibly become shepherds on a sheep farm, or take a dairying job, and later move into management. Says Mark: "Ultimately we will have tribal cadets coming through the system and running the farms. We'll know we've been successful when they take over our jobs in the management of it all."



Kei runga: Ko te taurira aa-tuawhenua a TGH, ko Tamati Herangi raaua ko tana kaitohutohu, ko Shane Hill, i Hopuhopu. / Above: TGH rural cadet Tamati Herangi and his supervisor Shane Hill at Hopuhopu.

E kii ana ia ka whakapikihia e TGH te tokomaha o ngaa taurira. Ko te tokorua nei, ko Tamati raaua ko Peter (ko Peter Haimona Savage te hoa aa-taurira o Tamati) ngaa taurira tuatahi o te kaupapa. Hei taa Mark, he akoranga teenei ki a raatou katoa. E kaha ana raatou ki te whakawhaanui ake i teenei.

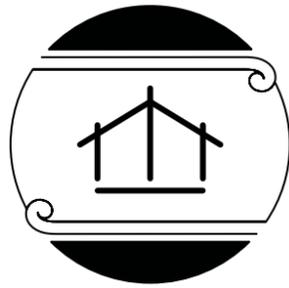
Kia puta ngaa ihu, ka uru pea ngaa taurira ki ngaa mahi heepara i ngaa paamu hipi, ki teetehi tuuranga miraka kau, aa, aa toona waa ka uru ki ngaa tuuranga whakahaere. E ai ki a Mark, hei te mutunga iho, ka puta ngaa taurira o te iwi i te puunaha, aa, ka riro maa raatou e whakahaere ngaa paanu. Ka moohio tonu raatou kua angitu te kaupapa aa te waa ka riro i te momo nei ngaa tuuranga whakahaere i ngaa aahuatanga katoa.

Kia hoki ake raa ki te taiapa i Hopuhopu, kua puta te kaiaarahi o Tamati, a Shane Hill, ki te kite e peewhea ana ngaa mahi. Ko Shane te kaiwhakahaere o ngaa paamu a Waikato-Tainui ki Whatawhata me Ruakura, aa, he rite tonu tana whakapaa atu ki a Tamati i te nuinga o ngaa raa. Hei taa Shane, he ringa raupaa a Tamati. E pai ana tana mahi. He pai toona waiaro.

Ko te tuumanako o Tamati, maa toona waiaro ia e aawhina kia piki ake ia ki ngaa tuuranga teitei. E hiahia ana ia ki te ako ki te kuti hipi. Aa toona waa, e tuumanako ana a Tamati ki te tuu hei kaiwhakahaere paamu.

Back on the fence line at Hopuhopu, Tamati's supervisor Shane Hill has come out to have a look at how things are going. Shane is the farm manager for Waikato-Tainui properties at Whatawhata and Ruakura, and he touches base with Tamati most days. "Tamati is a worker," he says. "He's going well. He's got a good attitude."

Tamati hopes that attitude might see him rise through the ranks. He's keen to learn sheep shearing next. "One day, I'd like to be a farm manager."



Mahi Tonu

Business as Usual



Kiingitanga

Te Whakahaere a te Mana-hautuu / Governance Administration

Te Kaupapa Here / Policy

Te Pokapuu aa-Iwi / Tribal Centre

Te Reehita aa-Iwi / Tribal Register

Te Paahekoheko ki ngaa Mema aa-Iwi / Tribal Member Engagement

Te Whakamarumarutanga o ngaa Kokoraho me ngaa Whakataunga / Claims and Settlement Protection

Nga Waahi Taapua / Sites of Significance

Nga Taonga a te Iwi / Iwi Taonga

\$3.34m I tohaina / Distributed

❖ Kiingitanga

Hei tautoko i te Kiingitanga, he puutea aa-tau i whakapaua ki te Koroneihana, ki te Riiketa Ariki ki Tuurangawaewae me ngaa Poukai e 29 i whakatuuria ki ngaa marae i te roanga o te tau.

❖ Te Whakahaere a te Mana Hautuu

I teeraa tau, i runga i te whakaaro ki te Whakakitenga o te Whakatupuranga, ka whakahaeretia teetehi Arotake e Whai Take ana ki te Roopuu o Waikato-Tainui (araa, te Lands Trust, a Tainui Group Holdings, te River Trust me te Kaareti). I whakaaturia mai e te Arotake, ko ngaa mahi a Waikato-Tainui e tuku ana i ngaa kaimahi kia Maaori te tuu, kia whakatinanahia hoki e raatou ngaa uara Maaori, aa, e whakahiihii pai ana raatou ki te mahi e mahia ana, ko te whaanau te aronga tuatahi a ngaa kaimahi, me te aha, he hua pai ka puta ki te iwi. I whakaaturia hoki ngaa huarahi maha e waatea ana moo te ako me te tupu, ko te ao o reira e whakaatu ana i te uu ki te kairangi, aa, me whakanoho teeraa hei hoa haere moo te whakapakari i ngaa aaheinga. I miramiratia me pai ake ngaa ara whakawhiti koorero. I kitea hoki te whaainga matua kia maaroo ake ngaa taura here i waenga i te Roopuu, kia pakari ake raatou, aa, kia pai ake hoki te tukuna o raatou ki te manaaki i ngaa mema o te iwi, i ngaa marae hoki.

❖ Te Roopuu moo ngaa Kaupapa Here

Ko taa te Raarangi Take moo te Rangahau a te Roopuu he whakatakoto whaainga, he taapae raarangi take hoki moo ngaa mahi rangahau i waenga i te Roopuu. I ngaa marama e ono kua hipa ake nei, ka whakaritea e te Kaareti teetehi raarangi tuhinga hukihuki hei koorero, hei waananga, tae atu ki: te Rautaki Rangahau, te Raarangi Take moo te Rangahau a te Roopuu, te Anga Arotake, ngaa Kawa Matatika, ngaa Kawa moo te Rangahau aa-Mahi Tahī. I aro te kaupapa o Hohou te Rongo ki te whakarite i teetehi huarahi, i hangaia ai i runga i ngaa tikanga, hei tautoko i Te Whakakitenga, me te aha, angitu ana te

❖ Kiingitanga

In support of the Kiingitanga, annual funding was allocated for Koroneihana, the Tuurangawaewae Royal Regatta, and 29 Poukai held at marae during the year.

❖ Governance Administration

Last year, with the Whakatupuranga Vision in mind, a Fit for Purpose Review was conducted of the Waikato-Tainui Group (being the Lands Trust, Tainui Group Holdings, the River Trust, and the College). The Review showed that the work of Waikato-Tainui allowed the staff to be Maaori and practice Maaori values, there was pride in the work performed, and staff had a whaanau-first approach with positive outcomes for the iwi. It also showed there were many opportunities to learn and grow, a commitment to excellence was a way of being and that it needed to be paired with capacity building. It was highlighted that there needed to be better communication channels. There was also a need for the Group to become more connected, stronger and better enabled to serve iwi members and marae.

❖ Policy Group

The Group Research Agenda aims to set the direction and provide an agenda for research activity among the Group. Over the last six months, the College has developed a series of draft documents for discussion and consultation including a: Research Strategy, Group Research Agenda, Evaluation Framework, Ethical Protocols, and Research Partnership Protocol.

The Hohou te Rongo project focussed on developing an approach, underpinned by tikanga, to support Te Whakakitenga with the successful implementation of its disputes resolution process. Through the project, a number of outputs emerged including: draft policies and procedures; template administrative forms to support the effective management and administration of Hohou te Rongo; a panel skills matrix, which includes detailed roles and

TE WHAKAMARUMARUTANGA O NGAA KOKORAHO ME NGAA WHAKATAUNGA / CLAIMS & SETTLEMENT PROTECTION

6

Nga paahekohekotanga ki ngaa iwi paatata e ono e paa ana ki ngaa take tawhaa

Engagements with 6 neighbouring iwi on boundary issues

\$2.325m

I tutuki te whakataunga o te Ahumoana
Aquaculture settlement achieved

5

E rima tau te roa o te arotakenga o te whakataunga o te awa o Waikato

Five-year review of Waikato River settlement

4

Nga kokoraho aa-Hapuu i tautokongia
Hapuu claims supported

whakatinanatanga o tana tukanga whakatau tohe. I roto i taua kaupapa, araa ngaa hua i puta ake, tae atu ki: te hukihuki o ngaa kaupapa here me ngaa tukanga; ngaa taura o ngaa pepa whakarite hei tautoko i te whaitake o te whakahaerenga me te whakaritenga o Hohou te Rongo; he tukutuku moo ngaa puukenga aa-kaahui, e whai atu raa hoki ko ngaa kooiriiri e paa ana ki ngaa kawenga me ngaa haepapa e haangai ana ki ngaa taangata katoa o te kaahui; ngaa whakaahua aa-mahi moo ngaa kaihautuu me ngaa taangata maa raatou e whakatinanatia ai a Hohou te Rongo.

Te Reehita aa-Iwi

E tupu haere tonu ana te tokomaha o ngaa mema o too taatou iwi, aa, kua eke ki tua atu o te 70,000 ngaa mema kei te raarangi ingoa. Naa te tupuranga o te iwi, naa te kaha ake hoki o taa ngaa mema paahekoheko mai, kua whakapikihia ake te kounga o te puunaha rokiroki koorero maa te whakamahinga e hou ana e haetara ana hoki. Ehake i te mea ko taa te puunaha hou he whakapai noa iho i te wheako aa-ipurangi o ngaa mema o te iwi, he taapae huarahi noa iho hoki e hono mai ai, e paahekoheko mai ai hoki raatou, engari kua tutuki teetehi tohu nui e aahei ai, moo te waa tuatahi, te whakakii Raarangi Koorero me ngaa tono Takuhe maa te ipurangi, e taea ai hoki e ngaa mema ngaa paarongo moo raatou anoo te whakahou.

Te Whakamarumarutanga o ngaa Kokoraho me ngaa Whakataunga Te whakataunga o ngaa Paanga ki te Ahukaimoana me te Ahumoana

I te tau 2016, i whakaae te Karauna me Waikato-Tainui ki te whakatau i oo taatou paanga ki te ahukaimoana me te ahumoana i roto o Waikato ki te Tairāwhiti (Tiikapa Moana) me Taamaki-makau-rau (Tiikapa Moana tonu). I arohia e te whakataunga ngaa here o te Karauna e paa ana ki ngaa mokowaa hou i raro i te Maaori Commercial Aquaculture Claims Settlement Act 2004, aa, i whakaritea te tohanga o ngaa rawa aa-whakataunga i waenganui i a Waikato-Tainui me Hauraki. E \$2.3 miriona te puutea i whakatauria kia homai ki a Waikato-Tainui. Naa teenei i tutuki ai teetehi tohu matua ki a Hauraki me Waikato-Tainui tahi, ka mutu, naa teenei hoki i mana ai oo taatou paanga tahitanga maa te whakapapa ki Tiikapa Moana me Te Moana-nui-a-Toi.

Nga Waahi Taapua Te Maunga o Taupiri

Naa te mahi tahi i waenganui i a Waka Kotahi me KiwiRail, me Te Kaunihera aa-Takiwaa o Waikato, me te Hapori o Taupiri me Waikato-Tainui, he whakaetanga aa-rawa, he puutea hoki i whakawhiwhia mai hei hanga i teetehi arawhiti hou moo ngaa waka aa-rori e tae ai ki muri o te urupaa i Watts Grove kei taawaahi o te awa o Mangawhara. Maa te arawhiti hou e haumarua ake ai te kuhu maa muri o te urupaa e kore ai e mate ki te whakawhiti i te ara tereina e tuutaki ana ki te rori,

responsibilities for all panel members; and job descriptions for key governors and personnel responsible for the implementation of Hohou Te Rongo.

Tribal Register

Our iwi membership continues to grow with over 70,000 members now on the register. As a result of the iwi growth and increasing engagement from members the registry system has been upgraded with some new and exciting functionality. Not only will the new system improve the online experience for iwi members and provide more ways to connect and engage, a milestone has been achieved enabling for the first time online Registrations and Grant applications and the ability for members to update their own information.

Claims and Settlement Protection Settlement of Fisheries & Aquaculture Interests

In 2016, the Crown and Waikato-Tainui agreed to settle our fisheries and aquaculture interests within Waikato East (Firth of Thames) and Auckland (Hauraki Gulf). The settlement addressed the Crown's new space obligations under the Maaori Commercial Aquaculture Claims Settlement Act 2004 and resolved the allocation of settlement assets between Waikato-Tainui and Hauraki. A cash settlement of \$2.3 million was provided to Waikato-Tainui. It marked a poignant milestone for both Hauraki and Waikato-Tainui and acknowledged our shared interests through whakapapa to the Firth of Thames and the Hauraki Gulf (Tiikapa Moana/Te Moananui a Toi).

Sites of Significance Taupiri Maunga

A new vehicular bridge to access the rear of the urupaa from Watts Grove over the Mangawhara River was granted resource consent and funding in a collaborative effort between New Zealand Transport Authority, KiwiRail, Waikato District Council, Taupiri Community and Waikato-Tainui. The new bridge will provide safer access to the rear part of the urupaa avoiding the need to traverse the level rail crossing and onto a dangerous corner of State Highway 1. Stabilisation works and vibration and soil movement monitoring was undertaken on the maunga. Grave digging workshops were also supported to improve grave digging skills and health and safety awareness.

Te Ahurei Preservation Project

A collaborative project with Maketuu Marae funded by Te Puni Kōkiri and Waikato-Tainui. The project involved working with marae whaanau, Waikato Regional Council and contractors to consent, remediate and strengthen 200m of the Maketuu Marae seawall to ensure the ongoing protection of Te Ahurei, Maketuu Marae building assets and the Tainui waka. Coastal erosion was undermining the structural integrity of the seawall, therefore the project's remedial and

aa, e rere ana ki teetehi kokonga moorearea o te Huanui aa-Motu 1. Ko ngaa mahi whakamaaroo whenua, ngaa mahi whakangateri me te tiroiro i te nekehanga o te oneone i kawea i runga i te maunga. I tautokona hoki ngaa awheawhe kerī hei whakapakari ake i ngaa puukenga kerī rua tuupaapaku, i te moohio hoki ki ngaa tikanga o te hauora me te haumarua.

Te Kaupapa Penapena i Te Ahurei

He kaupapa mahi tahi me te Marae o Maketuu, aa, ko ngaa puutea e ahu mai ana i Te Puni Kōkiri me Waikato-Tainui. I whai waahi atu ki te kaupapa te mahi tahi me ngaa whaanau o te marae, ko Te Kaunihera aa-Takiwaa o Waikato me ngaa kaikirimana hei whakaae, hei whakapai ake, hei whakapakari hoki i ngaa mita e 200 o te maioro o te marae o Maketuu e whakamarumarutia tonutia ai aa-haere ake nei ko Te Ahurei, ngaa rawa whare o te marae o Maketuu me te waka o Tainui. Naa ngaa horo whenua i raru ai te pakari o te hanga o te maioro, noo reira, naa ngaa mahi whakapai me ngaa mahi whakapakari o roto i te kaupapa ka roa ake te tuu me te pakari o te hanga o te maioro kia iti iho ai ngaa paanga mai o te horo whenua ki tai me ngaa aawhaa nui.



Kei runga: Te Whanga o Kaawhia. / Above: Kaawhia Harbour.

strengthening works extended the life and resilience of the seawall structure to minimise the impacts of coastal erosion and major storm events.

TE REEHITA AA-IWI / TRIBAL REGISTER

I tiimata te hanganga o te reehita hou i te tau puutea 2017 me te rapu whakapapa me te whakaputa puurongo Build of new register commenced in FY17, plus whakapapa search & reporting

I hangaia te Takiwaa Data Tool = Ngaa raraunga o te Tatauranga aa-Motu me te Reehita aa-Iwi; te whakawhaaiti i runga i ngaa tono paarongo Takiwaa Data Tool built = Census + tribal register data; refining for queries

TE WHAKAHAERE A TE MANA-HAUTUU / GOVERNANCE ADMINISTRATION

I tuhia he ture hou moo te tau puutea 2018 New rules drafted for FY18

E haangai ana te Arotake i te Haangai ki te Puutake ki te waa i whakaritea ai Fit for Purpose Review, progressing to timeframe

NGAA WAAHI TAAPUA / SITES OF SIGNIFICANCE

\$311k

I tohaina ki ngaa waahi tautoko, ki te taiao, ki ngaa tuuranga kaimahitauira hoki Distributed to support sites, the environment and for internships

I oti ngaa raraunga tuuaapapa i te puunaha raraunga GIS Base data completed in GIS data system

I whakawhanakehia te Mahere R&M moo ngaa Waahi Taapua kia whakahaerehia aa te tau puutea 2018 Sites of Significance R&M Plan developed for implementation in FY18

50%

Ngaa Puuranga aa-Iwi (me aa te Kaareti) kua whakaurua ki te rorohiko, kua whakaraarangi hoki aa mohoa Tribal Archives (incl. College) digitised, catalogued to date

Te Whakatupu i a Waikato-Tainui / Growing Waikato-Tainui

Kua neke atu i te 70,000 ngaa huaanga o Waikato-Tainui kua reehita. Teena, tuutaki atu ki ngaa waahine kei ngaa waea, kei muri hoki i ngaa pae reehita e mahi ana, ka mutu, kua neke atu i te 70 tau te kaumaatutanga, aa, e pakari tonu nei. / Registered Waikato-Tainui whaanau now number more than 70,000. Meet the ladies behind the phones and behind the registration desk who are also 70+ and going strong.

Te Marae o Oomaero. / Oomaero Marae.

He rite tonu te tangi o ngaa waea i te tari Reehita a Waikato-Tainui i te Tiriti o Bryce, i Kirikirioa. Ka whakautua e Moera Solomon raaua ko Teeny Tukere, ka mutu, kaaore e kore e moohio ana raaua ki teetehi mea e paa ana ki ia tangata ka waea atu ki a raaua.

Ka tukuna te waea ki raro e Teeny i muri mai i teetehi koorero wheenei. I te paatai teetahi taitamawahine e paa ana ki te reehita ki te raarangi ingoa aa-iwi; he mea koorero ia e toona kuia noo Tainui ia, aa, i hiahia ia ki te whai moohiotanga atu anoo e paa ana ki ngaa hua o te reehitatanga.

Kei te moohio a Teeny ki a ia. I taakaro netipooro raaua tahi ko toona kuia, engari i roto i te waa ka kore taa raaua whakapaa haere ki a raaua anoo. Araa te tini o ngaa take e kiia ai taatou he whaanau.

Ko te tokorua nei, ko Moera Solomon, e 75 tau te pakeke, raaua ko Teeny Tukere, e 71 tau te pakeke, kei Ngaaruawaahia e noho ana. Ko te hapuu o Moera ko Ngaati Wairere, aa, ko too Teeny ko Ngaati Mahuta, ka mutu, ko Tuurangawaewae too raaua marae. Ko raaua ngaa kaimahi atawhai kei te aroaro-aa-kapa e aata aarahi ana i ngaa mema o te iwi o Waikato-Tainui i te tukanga o te reehita ki te raarangi ingoa aa-iwi.

Kua piki te tokomaha ki teetehi pae matua hou. E kua ana ngaa waahine ki te puurongo kua hipa ake te tokomaha o ngaa mema aa-iwi i te 70,000, ka mutu, e tupu haere tonu ana.

I hangaia mai te reehita i te marama o Here-turi-kookaa, i te tau 1994, i runga i ngaa here o te Kaawanatanga, i mua i te Waikato Raupatu Claim Settlement Act o te tau 1995. E ai ki a Moera, he mahi nui rawa atu te mahi. I te waa o te whakataunga, 18,494 ngaa mema, aa, noo te taenga ki te tau 2004, e 50,000 kee.

He waa toona i pooturi haere ai te tupuranga, aa, ka menemene a Moera i tana koorero, noo raaua e whakatata atu ana ki te whainga wheenei i te 70,000 nei, ka aata patapaatai haere raaua ko Teeny ki ngaa taangata ko wai kua whaanau peepee, aa, aae raanei kua reehitangia te peepee.

Kua whakahaere a Moera i te reehita mai i toona tiimatanga. I te mahi ia hei kaiaawhina rooia i te pakihia aa-ture o O'Shea & O'Shea, kaatahi te iwi ka karanga i a ia ki te mahi i te mahi nei. I te tau 2003, ka tooia mai e ia a Teeny hei kaiaawhina, aa, kua puumau te piri pono o teenei tokorua aa-mohoa nei. I mua, i mahi a Teeny ki te raarangi pooti aa-motu i te rohe o te Puuaha o Waikato.

E ai ki a Moera raaua ko Teeny, he tino whaitake ngaa hua o te reehita ki te iwi. Maa te noho hei mema e whai moohiotanga ai te tangata, e aaei ai tana pooti

The phones ring constantly at the Waikato-Tainui Register office in Bryce St, Hamilton. They are answered by Moera Solomon or Teeny Tukere, and the chances are high that they'll know something about their callers.

Teeny gets off the phone from one such conversation. A young woman was inquiring about registering with the tribe; her grandmother had told her that she was Tainui, and she wanted to know more about the benefits of registration.

Says Teeny: "I know who she is. I played netball with her grandmother but we lost contact. We're one big family, in many ways."

Moera Solomon, 75, and Teeny Tukere, 71, both live in Ngaaruawaahia. Moera's hapuu is Ngaati Wairere and Teeny's is Ngaati Mahuta, and Tuurangawaewae is the marae for both of them. They are the registry's gracious front-line staff who meticulously steer Waikato-Tainui tribal members through the process of signing onto the roll.

Numbers have just reached a new milestone. The women are proud to report that tribal membership has now passed the 70,000 mark, and it's still growing.

The registry was established in August 1994, a Government requirement prior to the Waikato Raupatu Claim Settlement Act of 1995. Moera says it was a huge undertaking. At the time of settlement there were 18,494 members and by 2004 there were 50,000.

Growth slowed for a while and Moera smiles as she says that when they're moving past a target like 70,000, she and Teeny will be actively asking people, "Who's had a baby, is it registered?"

Moera's run the registry from the beginning. She was working as a legal executive for law firm O'Shea & O'Shea when she says the tribe "yodelled out to me to do this work". In 2003, she brought Teeny in as an assistant, and they've been a tight team ever since. Teeny had previously worked on the national Endowed roll in the Port Waikato area.

Moera and Teeny say there are strong benefits to registering with the tribe. Membership keeps people informed, it enables them to vote on tribal matters, and it allows access to a funding through a range of grants.

The process is straightforward: applicants need to be able to affiliate to one of the tribe's 33 hapuu and one of its 68 marae. They must also provide a copy of their birth certificate, and some form of official identification.



Kei runga: Kua manaaki a Moera Solomon, a Teeny Tukere raanei i te Raarangi Ingoa o Tainui moo ngaa tau tini. / Above: Moera Solomon and Teeny Tukere have been caring for the Tainui Registry for many, many years.

e paa ana ki ngaa take aa-iwi, e waatea ai hoki ki a ia te huarahi tonu puutea takuhe.

He maamaa tonu te tukanga: me whai hononga te kaitono ki teetehi o ngaa hapuu e 33 o Waikato-Tainui me teetehi o oona marae e 68. Me whakatakoto mai teetehi taaruatanga o tana tohu whaanau me teetehi momo taunaki ookawa i toona tuakiritanga.

Ka whakakiingia e te kaitono teetehi pepa aa-tuhi, aa, maa Moera raaua ko Teeny teenei e whakawhiti ki teetehi koonae rorohiko. E haere ana ngaa mahi whakarite i teetehi kaupapa tahiko e taea ai taa te mema toro atu ki tana koonae reehita i te kaainga.

Kua roa a Moera raaua ko Teeny e whai hononga ana ki te iwi, kei te moohio hoki raaua ki te tini o ngaa whaanau, aa, he rite tonu hoki taa raaua aawhina i ngaa kaitono ki te rangahau whakapapa. Ka rekareka oo raaua ngaakau i teenei mahi. Hei taa Moera koinei te waahi tika moona naa te mea koinei oona huaanga, aa, he kai kei oona ringa maa raatou.

Hei taana anoo, ka puta ana ia ki ngaa marae, he kuia kei teena, kei teena e whaaki ana, he mokopuna taana e hiahia ana ki te reehita. Kua kitea e raaua ko Teeny he kaha ake ngaa waahine i ngaa taane ki te aata whai i ngaa aahuatanga o te reehitatanga. Ko te kii a Teeny, kei te moohio a Paapaa e ono aana tamataane, engari kaaore ia e moohio ana ki oo raatou raa whaanau. I te nuinga o te waa, ko ngaa kuia kee e whakatutuki ana i ngaa mahi.

Kei te uukaipoo tonu o te rohe o Waikato te nuinga o ngaa mema o te iwi, engari e marara ana teetehi tokomaha i te ao whaanui. Kei ngaa waahi katoa raatou, e ai ki a Moera. Kei Haina, kei te Kotahitanga o ngaa Whenua o te Kiingi, kei Ahitereiria hoki. Ahakoa kei whea te kaainga, ko eeraa e rere ana i oo iatoto te mea nui. Ko ngaa hapuu e 33 te mea nui.

Applicants fill in a hard-copy document and Moera and Teeny transfer this to a computer file. Work is currently underway to launch a digital project that will enable members to access their registration file at home.

Moera and Teeny both have long connections to the tribe, they know countless families and they frequently assist applicants with whakapapa research. They get a lot of satisfaction from this work. Says Moera: "It's the best place to be because it is my people, I can help them."

She says that often when she's out on marae there will be a nanny who says to her, "I've got a new mokopuna to register." She and Teeny find that women are typically more proactive than men about registration. Says Teeny: "Dad knows he's got six sons but he doesn't know their birth dates. It's mostly the nanas who get things done."

The majority of tribal members live in the Waikato heartland, but there are plenty scattered world-wide. "We've got them everywhere," says Moera. "They are in China, the UK, Australia. It doesn't matter where you live, it's what's going through your veins that matters. It's the 33 hapuu that matter."

Te Taenga Ki Ngaa Hui

Meeting Attendance

Te Arataura

	Te Poari Board		Te Taatari me te Moorearea Group Audit & Risk		Puumanawa Tangata** Human Resource**		Ngaa Tohanga Distributions	
	Ngaa taenga Attended	Ngaa hui Possible	Ngaa taenga Attended	Ngaa hui Possible	Ngaa taenga Attended	Ngaa hui Possible	Ngaa taenga Attended	Ngaa hui Possible
NGAA MEMA MEMBER								
Hoki-mai Chong	11	12	2	3	13	13	-	-
Tipa Mahuta	10	12	3	3	-	-	-	-
Tukoroirangi Morgan*	10	12	-	-	-	-	-	-
Rahui Papa	12	12	-	-	13	13	-	-
Tahi-O-Hurua Rangiawha	7	12	-	-	-	-	-	-
Hemi Rau	9	12	-	-	-	-	2	2
Paki Rawiri	8	12	-	-	3	3	-	2
Tom Roa	7	12	-	-	-	-	-	-
Rukumoana Schaafhausen	9	12	3	3	-	-	-	-
Patience Te Ao	9	12	-	-	-	-	2	2
Marae Tukere	12	12	2	3	13	13	2	2

* Te Maangai o te Kaahui Ariki / Kaahui Ariki Representative

** I te tau 2016/17, 13 ngaa hui a te Komiti Puumanawa Tangata i tuu. I te tau 2015/16 e toru noa iho ngaa hui i tuu.

Ko ngaa mahi atu anoo i utaina ai ki runga i teenei Komiti i te roanga o te tau, ko te arotake i te haangai o ngaa mahi whakahaere ki te puutake me te rapunga o teetehi Tumu Whakahaere hou. I makere a Paki Rawiri i teenei komiti i teenei tau puutea.

In 2016-2017 the Human Resource Committee met on 13 occasions. In 2015/2016 they only met three times.

The increased workload placed on this Committee during the year included the operational fit-for-purpose review and the recruitment of a new CEO. Paki Rawiri stepped down from this committee during the financial year.

Te Poari o TGH / TGH Board

	Te Poari Board	
	Ngaa taenga Attended	Ngaa hui Possible
NGAA MEMA MEMBER		
Sir Henry van der Heyden	11	11
Mike Allen	9	11
Matthew Cockram	10	11
Tukoroirangi Morgan	10	11
Hemi Rau	10	11
Tania Simpson	9	11

Te Komiti Whakarite Kopounga / Appointments Committee

NGAA MEMA MEMBER

Dennis Holland
John Kopa
Maxine Moana-Tuwahangi or Te Whakahaweia Rapana
Tahi-o-Hurua Rangiawha
Patience Te Ao
Maungarongo Tito
Robert Tukiri
Ratauhinga Turner

	Te Poari Board	
	Ngaa taenga Attended	Ngaa hui Possible
	0	3
	6	6
	4	8
	4	8
	7	8
	3	8
	8	8
	6	8

Te Whakakitenga o Waikato Inc.

	MARA E		MARA E	
	Ngaa taenga Attended	Ngaa hui Possible	Ngaa taenga Attended	Ngaa hui Possible
Aaruka				
Vacant	-	-		
Vacant	-	-		
Vacant	-	-		
Aotearoa				
Motunau Kopa	1	6		
Kuraiarangi Kopa	4	6		
John Kopa	1	1		
Hiiona				
Eddie Whanga-Katipa	3	6		
Tania Martin	5	6		
Vacant	-	-		
Horahora				
Charles Tumai	3	6		
Taipu Moana	6	6		
Karyn McRae	1	1		
Hukanui				
Rihari Les Sunnex	6	6		
Bussy Ngataki	1	1		
Ihipera Sweet	6	6		
Kahotea				
Tawhiri Tanirau	6	6		
George Kimura	6	6		
Vacant	-	-		
Kai a Te Mata				
Te Aomarama Maaka	5	5		
Paddy Wilson	1	1		
Teri Whaiapu	3	6		
Kaitumutumu				
Hori Awa	6	6		
Rore (Chas) Paki	1	1		
Norman Hill	3	6		
Makaurau				
Edwina Pirihi	0	6		
Christopher Whaanga	2	6		
Vacant	-	-		
Maketuu				
Maea Marshall			5	6
Vacant			-	-
William Kerr			3	6
Mangatangi				
David Graham			1	1
Warahi Paki			3	6
Tamara Taka			6	6
Mangatoatoa				
Makere Roa			1	6
Kathryn McClintock			6	6
Vacant			-	-
Matahuru				
Anna (Anne) Haenga			6	6
Kathleen Nikau			0	1
Tawera Nikau			3	6
Maungatautari				
Taiapa Kara			1	1
Pera Kara			6	6
Katriona Middlemiss-Vano			5	6
Maurea				
Vincent Hapi			2	6
Brad Totorewa			4	6
Raymond (Moko) Kumar			0	1
Mookai Kainga				
Clinton Rickards			0	1
Maxine Moana-Tuwahangi			6	6
Glenn Tootill			4	6
Mootakotako				
Vacant			-	-
Claudine Waitere			5	6
Tahi-o-Hurua Rangiawha			5	6
Ngaa Hau e Whaa				
Kiri Wilson			4	6
Sonny Parata			1	1
Rosemarie Walker			4	6

Te Whakakitenga o Waikato Inc. e rere tonu ana / continued

MARAE	Nga taenga Attended	Nga hui Possible
Ngaa Tai e Rua		
Kawiti Tupaea	5	6
Rangiamohia Brown	0	1
Tanya Savage	5	6
Ngaatira		
David Thompson	5	6
Rachael O'Connor	4	6
Kyle Amopiu	0	1
Ookapu		
James Mahara	6	6
Pearl Comerford	1	6
Margaret Hunapo	2	3
Ookarea		
Elsie Davis	6	6
Kay Davis	6	6
Dawn Horomona	0	1
Oomaero		
Panekuhukuhu Anderson	5	6
Pare Kokiri	5	6
Morris Rua	1	1
Ooraeroa		
Sally Koia	1	1
Maungarongo Tito	4	6
Rosalie Ellis	4	6
Oowairaka		
Beverly Henderson	0	0
Nyra Henderson	2	6
Raeha Taingahue	4	6
Paaraawera		
Vacant	-	-
Warren McGrath	4	6
Puhi Mauriohooho	6	6
Poihakena		
Vacant	-	-
Vicki Moke-Gharbal	0	0
Aubrey Te Kanawa	4	6
Poohara		
Norma Taute	5	6
Rahui Papa	6	6
Leon Matehuria	0	0
Pukerewa		
Mary Thompson	-	-
Vacant	-	-
Eruera Whare	4	6
Puukaki		
Brownie Rauwhero	3	6
Karen Wilson	5	6
David Wilson	-	-
Puurekireki		
Thomas Roa	4	6
Rua Taniwha	5	6
Sharlene Henry	1	1

MARAE	Nga taenga Attended	Nga hui Possible
Raakaunui		
Jackson Takiari	4	6
Stacey Kerapa	0	1
Paula McQueen	2	6
Raungaiti		
Parehe Martin	0	1
Rangitionga Kaukau	2	6
Amanda Emery	4	6
Rereteewhioi		
Murray-Craige Mcquinn	2	6
Miki-Tae Tapara	0	1
Hoki-mai Chong	4	6
Rukumoana		
Vacant	-	-
Rukumoana Schaafhausen	5	6
Amiria Wikaira	5	6
Taniwha		
Samuel Toka	1	1
Kuratomairangi Toka	5	6
Jackie Colliar	6	6
Tauhei		
Ratauhinga Turner	5	6
Te Karahau Te Amo	1	1
Raewyn Hopa	5	6
Taupiri		
Joesph Barton	3	6
Christopher George	0	1
Donald Turner	5	6
Tauranganui		
Wiremu Kihi	1	1
Patience Te Ao	6	6
Steven Lewis	5	6
Te Aakau		
Juliana Matenga	0	1
Ruhe Matenga	6	6
Rangiwhangai Rupapere	4	6
Te Awamaarahi		
Shirley Clark	1	1
Paki Rawiri	4	6
Kandi Ngataki	6	6
Te Hoe o Tainui		
Michael Wilson	5	6
Mick Wilson	5	6
Vacant	-	-
Te Iti o Hauaa		
Ngaromo Beazley	5	6
Lance Rapana	1	1
Te Pora Thompson-Evans	5	6
Te Kaharoa		
Sharon Enoka	3	6
Makereta Turinui	1	1
Teina Hakaraia	4	6

MARAE	Nga taenga Attended	Nga hui Possible
Te Kauri		
William (Bill) Takerei	6	6
Leon Wharekura	0	1
Jocelyn Berryman	6	6
Te Kooraha		
George Te Puhi	4	6
Sandra Grant	5	6
Vacant	-	-
Te Kotahitanga		
Denis Holland	0	1
Hemimatenga Rau	5	6
Robert Clark	3	3
Te Ohaaki		
Barry Maipi	6	6
Taitimu Maipi	1	1
Mike Paki	6	6
Te Papa o Rotu		
Hemi (Jim) Rauwhero	4	6
Robert Hamiora	0	1
Milton Ngaruhe	5	6
Te Papatapu		
Bunny Moke	1	1
Leeana Shortland	6	6
Rewiri Waaka	6	6
Te Poho o Tanikena		
Allan Marshall	5	6
Martin Paranihi	1	1
Brent Marshall	6	6
Te Puaa		
Albert Rivers	0	6
Luke Tai Rakena	4	6
John Heta	4	6
Te Tihi o Moerangi		
Sonny Maihi	2	2
Macky Horotini	0	3
Ngawaitangirua Horotini	0	0
Bonnie Maihi	3	3
Lillian Waitere	3	3
Te Tokanganui a Noho		
William Ormsby	1	1
Taonui Campbell	0	1
Waihanea Campbell	0	1
Aroha Wara	1	1
Tikirahi		
Te Atarangiakaahu Te Ao	5	6
Timi Tahapehi	0	6
Aroha Wara	1	1
Tuurangawaewae		
Piritata Kirkwood	1	1
Marae Tukere	5	6
Marrin Haggie	5	6

MARAE	Nga taenga Attended	Nga hui Possible
Umupuia		
Sandra Turei	6	6
Lucy Steel	2	6
Vacant	-	-
Waahi		
Tukaroto Mahuta	0	1
Tipa Mahuta	4	2
Te Whakahawe Rapana	6	6
Waikare		
Robert Tukiri	6	6
Vivienne de Thierry-Pinny	5	6
June Herewini	1	1
Waikeri		
Vacant	-	-
Tahi Roberts	6	6
Mere Roberts	5	6
Waimakariri		
Jennifer Heta	4	6
Linda Raupita	4	6
Warren Raupita	1	1
Waingaro		
Te Kurataewhakaia		
(Sonny) Matenga	5	1
Jeffrey Green	4	6
Rangimarie Tahana	1	1
Waipapa		
Meto (Digger) Hopa	5	6
Roger Pikia	0	1
Michelle Barker	1	6
Waitii		
Rangi Hemopo	5	6
Arlin Randell	0	1
Avalon Thompson	4	6
Weraroa		
Sally Marshall	1	6
Tina Hawkins	2	6
Witukorehe Marshall	0	1
Whaataapaka		
Ted Ngataki	0	0
Vinny Kingi	6	6
Te Awamarahi Kingi	6	6
Kaahui Ariki Representative		
Tukoroirangi Morgan	6	6



Ngaa Puurongo aa-Tahua

Financial Statements

- 83** Te Raarangi Paarongo
Directory
- 83** Ngaa taiutu aa-kaimahi
Employee remuneration
- Ngaa Puurongo aa-Tahua
Financial statements
- 84** Te Puurongo o ngaa whiwhinga me ngaa whakapaunga matawhaanui
Statement of comprehensive revenue and expense
- 85** Te Puurongo moo te aahua o te puutea
Statement of financial position
- 86** Te Puurongo moo ngaa panonitanga aa-tuutanga
Statement of changes in equity
- 88** Te Puurongo Kapewhiti
Statement of cash flows
- 90** Ngaa tuhinga aapiti ki ngaa puurongo aa-tahua
Notes to the financial statements
- 128** Te Puurongo a te Kaitaatari Kaute Motuhake
Independent Auditors' Report

Kei te waahanga whakamutunga a Arama Tawha, noo te Marae o Te Kaharoa, o tana whakamaatautau e 90 raa te roa, i mua i te whiwhinga o te tuuranga pia ki Livingstone Building NZ. / Arama Tawha from Te Kaharoa Marae is his last stage of a 90 day pre-apprenticeship trial with Livingstone Building NZ.



Te Marae o Papa oo Rotu. / Papa oo Rotu Marae.

Te Raarangi Paarongo Directory

Date of establishment
10-Nov-95

Trustee
Te Whakakitenga O Waikato Incorporated

Auditor
PricewaterhouseCoopers
Private Bag 92162, Auckland 1142

Bankers
Bank of New Zealand
Westpac Banking Corporation
ANZ Bank New Zealand Limited
Kiwibank Limited
ASB Bank Limited
Bank of Tokyo Mitsubishi Australia

Postal address
P O Box 648, Hamilton 3240

Telephone
+64 7 858 0430

Facsimile
+64 7 858 0431

Website
www.waikatotainui.com

Ngaa taiutu aa-kaimahi Employee remuneration

Each entity in the Group (Waikato Raupatu Lands Trust, Waikato Raupatu River Trust and Tainui Group Holdings Limited) has its own remuneration practices (including Committees) in place that use external expertise and benchmarking of remuneration levels as and when required.

The number of employees or former employees of the Group that received remuneration at or exceeding \$100,000 during the financial year under review were:

Salary Band	TOTAL
\$630,000 - \$639,999	1
\$550,000 - \$559,999	1
\$350,000 - \$359,999	1
\$300,000 - \$309,999	1
\$230,000 - \$239,999	1
\$220,000 - \$229,999	1
\$200,000 - \$209,999	2
\$190,000 - \$199,999	1
\$170,000 - \$179,999	1
\$160,000 - \$169,999	1
\$150,000 - \$159,999	1
\$140,000 - \$149,999	1
\$130,000 - \$139,999	3
\$120,000 - \$129,999	2
\$110,000 - \$119,999	5
\$100,000 - \$109,999	6

Waikato Raupatu Lands Trust
Statement of comprehensive revenue and expense

For the year ended 31 March 2017

	Consolidated	
	2017 \$'000	2016 \$'000
Revenue from operating activities	71,895	82,368
Other operating revenue	3,103	1,299
Total revenue	74,998	83,667
Expenses	(59,600)	(54,619)
Finance costs - bank loans	(9,315)	(15,043)
Finance revenue	6,460	6,549
Share of profit of investments accounted for using the equity method	2,194	8,218
Net operating surplus before other gains and tribal activities	14,737	28,772
Other gains - net	105,988	45,173
Net operating surplus before tribal activities	120,725	73,945
Other income	48,130	13,437
Social investment	(31,060)	(8,784)
Tribal activities	17,070	4,653
Net surplus before tax	137,795	78,598
Income tax (expense)	-	(12)
Surplus after tax	137,795	78,586
Surplus attributable to:		
Equity holders of Waikato Raupatu Lands Trust	135,608	76,854
Non-controlling interest	2,187	1,732
	137,795	78,586
Other comprehensive income		
Items that will not be reclassified to surplus:		
Gain on revaluation of farm and owner occupied properties	2,531	1,236
	2,531	1,236
Items that may be subsequently reclassified to profit of loss:		
Share of other comprehensive loss of investments accounted for using the equity method	(690)	-
Total other comprehensive income	1,841	1,236
Total comprehensive income	139,636	79,822
Total comprehensive income attributable to:		
Equity holders of Waikato Raupatu Lands Trust	137,449	78,090
Non-controlling interest	2,187	1,732
	139,636	79,822

These financial statements should be read in conjunction with the accompanying notes.

Waikato Raupatu Lands Trust
Statement of financial position

For the year ended 31 March 2017

	Consolidated	
	2017 \$'000	2016 \$'000
ASSETS		
Current assets		
Cash and cash equivalents	198,046	181,011
Trade and other receivables	149,797	17,483
Other financial assets	50,241	-
Inventories	5,355	842
Biological assets - livestock	4,162	3,543
Non-current assets classified as held for sale	3,225	153,347
Total current assets	410,826	356,226
Non-current assets		
Other receivables	8,118	96,615
Other financial assets	39,481	38,097
Investments in joint ventures	100,866	51,273
Intangible assets	22,570	22,156
Biological assets - forestry	8,593	6,362
Property, plant and equipment	103,610	148,405
Investment properties	429,591	403,289
Te Wherowhero title properties	120,373	102,188
Total non-current assets	833,202	868,385
Total assets	1,244,028	1,224,611
LIABILITIES		
Current liabilities		
Trade and other payables	16,140	23,641
Accrued revenue	92	-
Interest bearing liabilities	-	209,052
Other financial liabilities at fair value through surplus or deficit	1,486	8,747
Total current liabilities	17,718	241,440
Non-current liabilities		
Accrued revenue	31,332	-
Interest bearing liabilities	123,300	41,300
Other financial liabilities at fair value through surplus or deficit	4,001	1,988
Total non-current liabilities	158,633	43,288
Total liabilities	176,351	284,728
Net assets	1,067,677	939,883
EQUITY		
Accumulated comprehensive revenue and expenses	1,051,220	914,648
Reserves	16,457	15,580
	1,067,677	930,228
Non-controlling interest	-	9,655
Total equity	1,067,677	939,883


RUKUMOANA SCHAAFHAUSEN
Chairperson
30 JUNE 2017


TIPA MAHUTA
Representative of Te Arataura
30 JUNE 2017

These financial statements should be read in conjunction with the accompanying notes.

Waikato Raupatu Lands Trust
Statement of changes in equity

For the year ended 31 March 2017

Consolidated	Note	Attributable to equity holders of the Trust				
		Reserves \$'000	Accumulated comprehensive revenue and expense \$'000	Total \$'000	Non controlling interest \$'000	Total equity \$'000
Balance as at 1 April 2015		14,344	837,794	852,138	9,423	861,561
Comprehensive revenue						
Net surplus for the year		-	76,854	76,854	1,732	78,586
Other comprehensive revenue and expense						
Items that will not be reclassified to surplus and deficit						
Gain on revaluation of farm and owner occupied properties	8	1,236	-	1,236	-	1,236
Total other comprehensive revenue and expense		1,236	-	1,236	-	1,236
Total comprehensive revenue and expense		1,236	76,854	78,090	1,732	79,822
Tainui Auckland Airport Hotel distribution		-	-	-	(1,500)	(1,500)
Balance as at 31 March 2016		15,580	914,648	930,228	9,655	939,883

Consolidated	Note	Attributable to equity holders of the Trust				
		Reserves \$'000	Accumulated comprehensive revenue and expense \$'000	Total \$'000	Non controlling interest \$'000	Total equity \$'000
Balance as at 1 April 2016		15,580	914,648	930,228	9,655	939,883
Comprehensive revenue						
Net surplus for the year		-	135,608	135,608	2,187	137,795
Other comprehensive revenue and expense						
Items that will not be reclassified to surplus and deficit						
Gain on revaluation of farm and owner occupied properties	8	2,531	-	2,531	-	2,531
Revaluation transfer		(964)	964	-	-	-
Items that may subsequently be reclassified to profit or loss						
Share of other comprehensive (loss) from joint ventures	26	(690)	-	(690)	-	(690)
Total other comprehensive revenue and expense		877	964	1,841	-	1,841
Total comprehensive revenue and expense		877	136,572	137,449	2,187	139,636
Tainui Auckland Airport Hotel distribution		-	-	-	(2,385)	(2,385)
Disposal of subsidiary		-	-	-	(9,457)	(9,457)
Balance as at 31 March 2017		16,457	1,051,220	1,067,677	-	1,067,677

These financial statements should be read in conjunction with the accompanying notes.

Waikato Raupatu Lands Trust

Statement of cash flows

For the year ended 31 March 2017

	Consolidated	
	2017 \$'000	2016 \$'000
Cash flows from operating activities		
Receipts from customers	76,574	82,918
Payments to suppliers and employees	(64,233)	(50,925)
Payments to grant recipients	(30,501)	(10,038)
Interest received	6,069	6,549
Interest paid	(9,315)	(15,043)
	(21,406)	13,461
Cash flows from investing activities		
Payments for other financial assets (investment in listed companies)	(38,000)	(392)
Payments for other financial assets (investment in equity funds)	(5,884)	(2,386)
Distributions received from investments in other financial assets	14 706	1,300
Payments for contribution/investment in joint venture	26 (9,699)	(1,824)
Receipts from joint ventures dividends	26 848	2,526
Payments for advances related parties	(5,838)	-
Payments for property, plant and equipment	16 (10,372)	(6,551)
Payments for intangible assets	15 (352)	(1,182)
Payments for investment properties	(5,542)	(1,828)
Proceeds from sale of investment properties	18,775	20,170
Proceeds from partial sale of subsidiaries	205,236	-
Net cash flow from investing activities	149,878	9,833
Cash flows from financing activities		
Repayment of borrowings	(109,052)	(17,742)
Dividends paid to non controlling interests in subsidiaries	(2,385)	(1,500)
Net cash flow generated from financing activities	(111,437)	(19,242)
Net increase in cash, cash equivalents, and bank overdrafts	17,035	4,052
Cash and bank overdrafts at the beginning of the year	181,011	176,959
Cash, cash equivalents, and bank overdrafts at the end of the year	9 198,046	181,011

	Consolidated	
	2017 \$'000	2016 \$'000
Reconciliation of surplus for the year to net cash inflow from operating activities		
Net surplus for the year	137,795	78,586
Non-cash items:		
Depreciation, amortisation and impairment	4 4,256	5,089
Bad debts written off	4 95	106
Movement in doubtful debt provision	(57)	160
Amortisation of capitalised lease incentives	621	409
Share of total profits of joint ventures	(2,194)	(8,218)
Other gains - net	5 (105,990)	(45,793)
Other non-cash items in relation to investing and financing activities	(48,130)	(13,437)
(Increase)/decrease in current assets:		
Trade and other receivables	2,623	(337)
Trade and other receivables - non cash fair value gain	1,000	1,030
Inventories	(61)	(268)
Biological assets	(489)	(1,051)
Property, plant and equipment disposal	-	931
Transaction cost related to partial sale of subsidiaries	(3,748)	-
Increase/(decrease) in current liabilities:		
Trade and other payables and employee entitlements	(4,483)	(2,447)
Other financial liabilities	(700)	-
Other		
Dividends received from investments in other financial assets	(1,944)	(1,299)
Net cash inflow/(outflow) from operating activities	(21,406)	13,461

These financial statements should be read in conjunction with the accompanying notes.

Waikato Raupatu Lands Trust Notes to the financial statements

For the year ended 31 March 2017

1 General information

1.1 Reporting entity

The Waikato Raupatu Lands Trust is the leading tribal organisation responsible for developing and implementing initiatives which improve iwi outcomes in the areas of education and training, employment, tribal preservation, marae development, health and well being, environmental and resource management.

The Trust manages tribal affairs, implements the tribe's development strategy, and makes distributions for education, health and wellbeing, marae, social and cultural development.

Tainui Group Holdings Limited, a controlled entity and commercial arm of the Trust, manages a diversified portfolio of investments in fixed income, direct investments, equities, primary industries and properties.

The Trust is incorporated and domiciled in New Zealand.

These consolidated financial statements have been approved for issue by Te Arataura on 30 June 2017.

Te Arataura do not have the power to amend the financial statements once they have been issued.

Waikato Raupatu Land Settlement

On 22 May 1995, Waikato-Tainui signed the Deed of Settlement with the Crown's representatives for a full and final settlement of its Raupatu claim to be made to the Waikato Raupatu Lands Trust. This agreement formed the basis for the Waikato Raupatu Claims Settlement Act 1995.

The initial settlement, being the redress value, totalled \$170 million.

As part of the Deed of Settlement, a relativity clause is provided, which allows for further settlement redress. The payment of further settlement from the Crown was triggered in the financial year ended 31 March 2013, when all Treaty settlements since 1994 exceeded \$1 billion. The amount of \$70 million was received in December 2013 upon first claim under the relativity clause. Further to this in December 2014 an amount of \$12.5 million was received as a result of the arbitration process which followed the first claim. The next claim can be made in December 2017 and five yearly thereafter, no settlement is payable after 2044. For further details on accounting policy and treatment for relativity settlement refer to (notes 2.1(e)).

Waikato Raupatu River Settlement

On 17 December 2009, a Deed of Settlement (the 'Settlement') was made between the Crown and Waikato-Tainui to settle the claim by Waikato-Tainui for the Waikato River.

The Settlement, being the redress value, is specified as \$70m plus \$30m over a period of 28 years. The Settlement is to be realised as follows:

- (a) The Sir Robert Mahuta Endowment (\$20m) is to be applied to support the vision of Sir Robert Mahuta for the Waikato. Endowed College at Hopuhopu as an educational centre providing leadership, innovation, research and scholarship in indigenous development and practices and support research management practices on improving the health and well being of the Waikato River and Waikato-Tainui's tribal histories associated with the Waikato River;
- (b) The River Initiatives fund (\$50m) is to be applied for the purposes of cultural and environment development projects related to the Waikato River, enhancing the restoration and protection of the relationship of Waikato-Tainui with the Waikato River and protecting and enhancing sites of significance, fisheries, flora and fauna; and
- (c) Co Management Fund shall be received for the purpose of assisting Waikato-Tainui to engage in new co-management arrangements under the Settlement. The Co Management funding of \$3m shall be received on settlement date with an annuity of \$1m per year for 27 years. In 2014, \$10m was advanced, reducing the annuity receipt from 27 years to 17 years.

Included in the Waikato Raupatu River Settlement, but excluded from these financial statements is the settlement funding for the Waikato River clean up. The Waikato River Clean Up Trust was established with the Waikato River Authority being the Trustee. The Waikato River Clean Up Trust's objective is the restoration and protection of the health and wellbeing of the Waikato River. \$21m was paid with an annuity payable to the Waikato River Authority of \$7m per year for 27 years.

2 Summary of general accounting policies

2.1 Basis of preparation

(a) Reporting Entity

The financial statements include the consolidated results of Waikato Raupatu Lands Trust (controlling entity) and its subsidiaries (controlled entities), together "the Trust". Te Whakakitenga O Waikato Incorporated is the ultimate controlling party of the Trust.

(b) Statutory base

The consolidated financial statements of the Trust have been prepared in accordance with the Charities Act 2005, which requires compliance with generally accepted accounting practice in New Zealand ("NZ GAAP").

(c) Basis of preparation

The Trust has adopted External Reporting Board Standard A1 'Accounting Standards Framework (For-profit plus Public Sector Public Benefit Entities plus Not-for-profit Entities minus For-profit Tier 3 and Tier 4 Update)'. The Trust is required to apply Tier 1 Not-for-profit Public Benefit Entities Accounting Standards (PBE Standards) as it has expenses over \$30 million. The Trust complies with these PBE standards and authoritative notices that are applicable to entities that apply PBE standards.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

There has been a change in presentation of the statement of comprehensive revenue and expense to show a net operating surplus before other gains.

During the year, a decision has been made to enhance the presentation of the consolidated financial statements and reclassify the sublessor interest for The Base and University of Waikato from investment properties to Te Wherowhero title properties to show the full fair value of this land. Comparative information has been appropriately adjusted to allow comparability.

(d) Functional and presentation currency

Items included in the financial statements of each of the Groups entities' operations are measured using the currency of the primary economic environment in which it operates (the functional currency). The consolidated financial statements are presented in New Zealand dollars, which is the Trust's functional and presentation currency.

All values are rounded to the nearest thousand dollars (\$000) unless otherwise stated.

(e) Critical accounting estimates

The preparation of financial statements in conformity with PBE standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Trust's accounting policies. The estimates and judgements are reviewed by management on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised. The following are the critical estimates and judgements management has made in the process of applying the Trust's accounting policies and that have the most significant impact on the amounts recognised in the financial statements.

(i) Relativity settlement

Relativity is the mechanism under which any further settlement with the crown is recognised (see note 1 for further details). The receipt of funds from the Crown will be settled on a five yearly basis.

The calculation of future receivable amounts requires significant judgement and estimation. The Trust uses its judgement to determine the value of the undisputed portion of all Treaty settlements and makes assumptions based on information available such as Crown's statements, individual Treaty Settlement Deeds and other financial information. For the year ended 31 March 2017, the Trust has determined those undisputed and reliably measured portions of Treaty settlements made are only settlements paid in cash, and therefore has recognised a relativity settlement receivable on that basis.

▶ **2 Summary of general accounting policies continued**

It should be noted that given the complex nature of the relativity settlement and ongoing disputes with the Crown, actual relativity settlement payments are likely to deviate substantially from amounts recorded. Any changes in the estimates will be recorded in the accounting period in which they become known.

ii) Fair value of assets and liabilities

The Trust records certain assets and liabilities at fair value in the statement of financial position as follows: Farm and owner occupied properties (note 16), investment properties (note 17) and Te Wherowhero title properties (note 18) are stated at fair value. The fair values have been determined by independent valuers as at 31 March 2017 and 31 March 2016 using a mixture of market evidence of transactional prices for similar properties, direct comparison, capitalisation and discounted cash flow approaches.

Biological assets (note 11) comprise livestock and forests. Both are fair valued by independent valuers using current market prices less point of sale costs (livestock) and crop expectation value method less point of sale costs (forests). The valuation of Onewhero forest is based on the current replacement cost method used for young trees.

Other financial assets that have been designated as held at fair value through surplus or deficit (note 14) include shares in listed and unlisted companies held at fair value. The fair value of shares in unlisted companies, in the absence of quoted prices, has been determined using valuation techniques.

Interest rate swaps (note 20) are valued using discounted cash flow techniques.

The determination of fair value for each of the assets and liabilities above requires significant estimation and judgement which have a material impact on the statement of comprehensive revenue and expense and statement of financial position.

Non-current assets held for sale (note 12) relates to the sale of Otutira farm. The comparative non-current assets held for sale comprise of investment properties, property plant and equipment, and lease incentives associated with 50% of The Base. The fair value was determined using the sale price as a key input to the valuation.

(iii) Impairment testing

Intangible assets with indefinite useful lives (note 15) are required to be tested for impairment at least annually. This requires an estimation of the recoverable amount of the quota based on the higher of value in use or fair value less costs to sell. The determination of the recoverable amount of the quota requires significant estimation and judgement.

2.2 Borrowing costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed.

2.3 Current and deferred income tax

The Inland Revenue Department has approved the Trust as charitable for the purposes of the Income Tax Act 1994. However, some entities within the Trust are taxable. In the instances where an entity is taxable, current tax is calculated by using tax rates and tax laws that have been enacted or substantively enacted by the reporting date. Accordingly, no tax is payable by the Trust. See note 26 for details of entities that have charitable status.

2.4 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

2.5 Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for doubtful debts.

When a trade receivable is uncollectible, it is written off. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.

2.6 Financial assets and liabilities

Financial assets and liabilities are classified on initial recognition into the following categories: at fair value through surplus or deficit measured at amortised cost. The classification depends on the purpose for which the financial assets and liabilities were acquired. Management determines the classification of its financial assets and liabilities at initial recognition.

(a) Financial assets and liabilities at fair value through surplus and deficit

Financial assets and liabilities are financial assets held for trading or designated at fair value through surplus or deficit. Derivatives are also classified as held for trading unless designated as hedges.

(b) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market other than those classified as held at fair value through surplus or deficit, or designated as available for sale. Trade and other receivables are classified as loans and receivables. Advances to joint ventures are classified as other financial assets.

(c) Financial liabilities measured at amortised cost

Financial liabilities measured at amortised cost are non-derivative financial liabilities with fixed or determinable payments that are not quoted in an active market. Trade and other payables, and debt instruments are classified as financial liabilities measured at amortised cost.

Recognition and measurement

A financial asset or liability is recognised if the Trust becomes party to the contractual provisions of the asset or liability. Regular way purchases and sales of financial asset and liabilities are recognised on the trade date, the date on which the Trust commits to purchase or sell the asset or liability. A financial asset or liability is recognised initially at its fair value plus, in the case of a financial asset or liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the instrument. Financial assets and liabilities carried at fair value through surplus or deficit initially recognised at fair value and transaction costs are expensed in surplus or deficit.

After the initial recognition, financial assets are measured at their fair values except for loans and receivables, which are measured at amortised cost using the effective interest rate method.

After initial recognition, financial liabilities are measured at amortised cost using the effective interest rate method except for the financial liabilities measured at fair value through surplus or deficit.

Realised and unrealised gains and losses arising from the changes in the fair value of financial assets and liabilities held at fair value through surplus or deficit are included in surplus or deficit in the period in which they arise.

The fair value of financial assets held that are quoted in an active market are based on current bid prices and the fair value of financial liabilities held that are quoted in an active market are based on current ask prices. If the market for a financial asset is not active (and for unlisted securities), the Trust establishes fair value by using valuation techniques. These include the use of recent arm's length transaction pricing models refined to reflect the Trust's specific circumstances.

Financial assets are de-recognised when the rights to receive cash flow from the financial assets have expired or have been transferred and the Trust has transferred substantially all risk and reward of ownership. Financial liabilities are de-recognised if the Trust's obligations specified in the contract expire or are discharged or cancelled.

Impairment of financial assets carried at amortised cost

The Trust assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a loss event) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably measured.

Evidence of impairment may include indication that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicates that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

▶ **2 Summary of general accounting policies continued**

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the statement of comprehensive revenue and expense.

2.7 Non-current assets held for sale

Non-current assets held for sale are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. Non-current assets held for sale include investment properties, property plant and equipment, and lease incentives. The assets have been valued using the subsequent sale price as the key input to the valuation.

2.8 Accrued revenue

Accrued revenue comprises of The Base lease revenue received in advance. This is amortised over 120 year term using effective interest rate method.

2.9 Provisions

Provisions are recognised when the Trust has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

2.10 Goods and services tax

The surplus and deficit component of the statement of comprehensive revenue and expense has been prepared so that all components are stated exclusive of GST. All items in the statement of financial position are stated net of GST, with the exception of receivables and payables, which include GST invoiced.

2.11 Statement of cash flows

The statement of cash flows is prepared exclusive of GST. For the purposes of the statement of cash flows, cash and cash equivalents include cash in banks and investments in money market instruments, net of outstanding bank overdrafts.

Operating activities include all transactions and other events that are not investing or financing activities.

Investing activities are those activities relating to the acquisition and disposal of current and non-current investments and any other non-current assets.

Financing activities are those activities relating to changes in the equity and debt capital structure of the Trust and those activities relating to the cost of servicing the Trust's equity capital.

2.12 Impairment of non-financial assets

(a) Indefinite useful life intangible assets

Where an intangible asset has an indefinite useful life, the asset will be tested annually for impairment by comparing the carrying amount with its recoverable amount.

(b) Cash generating assets

Cash generating assets are assets held with the primary objective of generating a commercial return. Except for those measured under the revaluation model or those measured at fair value through surplus or deficit, the Trust assesses non-financial cash generating assets at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Trust shall estimate the recoverable amount of the asset.

The recoverable amount is the higher of the asset's value in use or fair value less costs to sell. Any impairment loss is recognised immediately in the surplus or deficit.

If in a future period, there is an indication that an impairment loss recognised in prior periods may no longer exist or may have decreased, the Trust will perform an assessment of the recoverable amount of that asset. If the Trust determines that there has been a change in the estimates used to determine the asset's recoverable service amount, the assets carrying amount shall be increased to its recoverable amount and the reversal of the impairment loss recorded directly in surplus or deficit. The reversal is limited so that the carrying amount does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

(c) Non-cash generating assets

Except for those that are measured under the revaluation model or those measured at fair value through profit or loss, the Trust assesses non-financial non-cash generating assets at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Trust shall estimate the recoverable service amount of the asset. The recoverable service amount is the higher of the asset's value in use or fair value less costs to sell. Any impairment loss recognised is recognised immediately in surplus or deficit.

If in a future period, there is an indication that an impairment loss recognised in prior periods may no longer exist or may have decreased, the Trust will perform an assessment of the recoverable service amount of that asset. If the Trust determines that there has been a change in the estimates used to determine the asset's recoverable service amount, the assets carrying amount shall be increased to its recoverable service amount and the reversal of the impairment loss recorded directly in surplus or deficit. The reversal is limited so that the carrying amount does not exceed its recoverable service amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

3 Total Revenue

	Consolidated	
	2017 \$'000	2016 \$'000
Revenue from operating activities		
Rental revenue	25,079	35,397
Amortisation of capitalised lease incentives	(621)	(409)
Hotel revenue	42,460	40,894
Fishing revenue	1,586	1,390
Dairy and livestock revenue	1,513	1,486
Other revenue	1,878	3,610
Revenue from operating activities	71,895	82,368
Other operating revenue		
Distributions from unlisted investments	453	350
Distributions from listed investments	2,650	949
Other total operating revenue	3,103	1,299
Total revenue	74,998	83,667

Recognition and measurement

Revenue from operating activities

Revenue from operating activities is exchange revenue and comprises the fair value of the sale of goods and services, net of Goods and Services Tax (GST), rebates and discounts and after eliminating sales within the economic entity. Revenue is recognised as follows:

(a) Rental revenue

Rental revenue is recognised on a straight line basis over the lease term. Lease incentives which are offered to tenants as an inducement to enter into non-cancellable operating leases are recognised as lease fitout contributions and are subsequently amortised over the term of the lease as a reduction of rental revenue.

(b) Hotel revenue

Revenue from hotels comprises amounts earned in respect of services, facilities and goods supplied. Hotel revenue is recognised by reference to the stage of completion of the service. Any revenue not recognised, but received by the reporting date, is treated as deposits in advance and shown as a liability in the statement of financial position.

(c) Fishing revenue

Quota lease revenue is recognised on a straight line basis over the lease term.

(d) Dairy and livestock revenue

Dairy and livestock revenue is recognised when the Trust has transferred the significant risks and rewards of ownership of the goods sold.

(e) Other revenue

Other revenue is recognised when the Trust has transferred the significant risks and rewards of ownership of the goods sold or when services have been rendered. For sections, recognition is on the sale contract becoming unconditional and the title passing. The recorded revenue is the gross amount of the sale.

(f) Dividend revenue

Dividend revenue is recognised when the right to receive payment is established.

4 Expenses

	Consolidated	
	2017 \$'000	2016 \$'000
Expenses, excluding finance costs, included in the statement of comprehensive revenue and expense		
Employee Benefits	22,398	20,207
Depreciation	4,318	4,804
Director and trustee fees	1,141	1,177
Other fees paid to auditor	352	293
Audit fees paid to Trust auditors	180	271
Amortisation	265	315
Bad Debt Written Off	95	107
Doubtful debts and movement in provision	(57)	87
Impairment (reversal)/expense	(327)	(30)

Employee benefits

Liabilities are recognised for benefits accruing to employees in respect of wages and salaries, annual leave, and sick leave where it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities in respect of employee benefits expected to be settled within 12 months, are measured at the amount expected to be paid.

The Trust recognises a liability and an expense for bonuses based on a formula that takes into consideration the achievements of agreed key performance indicators, including the achievement of financial budget targets. The Economic entity recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

5 Other gains - net

	Consolidated	
	2017 \$'000	2016 \$'000
Investment Property - fair value gains unrealised	33,829	30,365
Remeasurement on partial disposal of subsidiaries	23,152	-
Gain on partial sale of subsidiaries	14,506	-
Investment properties realised gain on sale	10,924	1,449
Gain on revaluation of Te Wherowhero title properties	18,185	18,135
Interest Rate Swaps - fair value gains/(losses) unrealised	3,569	(3,049)
Biological assets fair value gains unrealised	2,033	1,214
Livestock - fair value gains/(losses) unrealised	1,306	(550)
Shares in listed companies - fair value gains/(losses) unrealised	341	(903)
Property, plant and equipment loss on disposal	(85)	(70)
Investment in equity funds - fair value (losses)	(445)	(1,418)
Other losses	(1,327)	-
Total gains	105,988	45,173

▶ **6 Social investment**

Social investment during the year comprise of the following:

Ngaa Tohu Kaupapa

- Tribal member connection
- Marae assets
- Mahi Tupuna
- Te Reo

Ngaa Tohu Hapori

- Education
- Housing
- Tribal member wellbeing
- Employment

Ngaa Tohu Taiao

- Mana Whakahaere

Ngaa Tohu Whai Rawa

- Tribal cash distribution
- College
- Other/sponsorships

Mahi Tonu

- Claims and settlement protection
- Sites of significance
- Tribal and tribal member engagement
- Tribal register
- Tribal centre WECT
- Kiingitanga

Note	Consolidated	
	2017 \$'000	2016 \$'000
	108	-
	942	-
	64	-
	261	-
	1,574	1,175
	158	-
	780	502
	40	-
	339	1,042
	2,328	2,931
	21,130	-
	-	491
	349	-
	311	-
	122	30
	215	-
	302	678
	2,037	1,935
	31,060	8,784

Recognition and Measurement

Social investment include grant expenses provided by the Trust and are recognised in surplus and deficit immediately once approved if no conditions are attached to the grant. Grants are measured at the amount paid or expected to be paid.

▶ **7 Income tax expense**

Due to the charitable status of the entities within the Trust the surplus subject to income tax is lower than profit before tax in the Statement of Comprehensive Revenue and Expense. The taxable members of the Trust have sufficient losses to carry forward to meet any potential income tax liability. The taxable losses are not recorded in the financial statements due to the lack of probability that the losses will be recovered.

▶ **8 Reserves and retained earnings**

(a) Reserves

Farm and owner occupied properties
Other comprehensive loss from joint ventures

(i) Farm and owner occupied properties

Balance at beginning of year
Revaluation gain during the year
Transfer of revaluation

Balance at end of year

(ii) Other reserves

Balance at beginning of year
Other comprehensive loss from joint ventures

Balance at end of year

(i) Revaluation reserve (farm and other owner occupied properties)

Farm and owner occupied properties reserve recognises the change in fair value of properties held in this category.

(ii) Other comprehensive income/(loss) from joint ventures

Other comprehensive loss from joint ventures includes the fair value of hedging reserves. The amounts are recognised in the profit and loss component of the statement of comprehensive income when the associated hedged transactions affect profit or loss.

(b) Retained earnings

Movements in retained earnings were as follows:

Note	Consolidated	
	2017 \$'000	2016 \$'000
	914,648	837,794
	135,608	76,854
	964	-
	1,051,220	914,648

▶ **9 Cash and cash equivalents**

	Consolidated	
	2017	2016
Note	\$'000	\$'000
Cash at bank and in hand	4,026	4,993
Deposits at call	10,604	5,210
Term deposits	183,416	170,808
Total cash and cash equivalents	198,046	181,011

As at 31 March 2017, no cash or cash equivalents are pledged as security or restricted (2016: none).

▶ **10 Inventories**

	Consolidated	
	2017	2016
Note	\$'000	\$'000
Land - sections for sale	4,783	-
Other inventories	572	842
Total inventory	5,355	842

Recognition and Measurement

Inventories are stated at the lower of cost and net realisable value. Cost of inventory is comprised of section costs and other direct costs using the weighted average cost basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

▶ **11 Biological assets**

	Consolidated	
	2017	2016
Note	\$'000	\$'000
Current - Livestock		
Balance at beginning of year	3,543	2,492
Additions	455	2,051
Decreases due to sales	(1,142)	(450)
Changes in fair value	1,306	(550)
Balance of fair value at the end of the year	4,162	3,543
Non-current - forestry assets		
Balance at beginning of year	6,362	5,148
Additions	198	-
Changes in fair value	2,033	1,214
Balance of fair value at the end of the year	8,593	6,362

The livestock consists of mixed age sheep, cattle and cows, which are held for dairy and dry stock farming. M Gaustad from PGG Wrightson determined the fair value of sheep, cattle and cows at 31 March 2017 and 31 March 2016. The valuation is based on reference to market evidence of current market prices less point of sale costs.

The forestry assets are comprised of Pinus Radiata forest planted from 1996 to 1997, Pinus Radiata forest planted from 2001 to 2002 and Californian Coast Redwoods planted from 2005 to 2007. It is expected that the rotation age for the Pinus Radiata crop will be 25 years and 34 years for the Californian Coast Redwoods, at which time the crop will be harvested. The trees are valued using the Crop Expectation Value method with exception of Onewhero forest which uses current replacement value. The non-current biological assets are held for investment. All non-current biological assets were valued by P Silcock from NZ Forestry Limited at 31 March 2017 and 31 March 2016.

All valuers are independent registered valuers not related to the Trust or Economic entity. All valuers hold recognised and relevant professional qualifications and have recent experience in the categories of biological assets they have valued.

Recognition and measurement

Biological assets are measured at fair value less estimated point of sale costs. The fair value of livestock is determined based on market prices of livestock of similar age, breed and genetic merit. The fair value of forests is determined annually by independent valuers by calculating the crop expectation and future value discounted back to the present value, based on the rotation age of the crop and the current market prices of the logs. The valuation of Redwood trees is based on the current replacement cost method used for young trees.

▶ **12 Non-current assets classified as held for sale**

The Otutira farm is held for sale as at 31 March 2017. A deposit has been paid and settlement is in June 2017. Non current assets classified as Held for sale include land value. The assets have been valued using the sale price as the key input to the valuation.

In August 2015, Tainui Group Holdings Limited declared to sell 50% of share in The Base. On 8 April 2016, the Company entered into an unconditional sale and purchase agreement to 50% of the assets in The Base Limited to Kiwi Property Holdings Limited for \$192.5m. The assets were transferred to The Base Te Awa Limited which is equally owned by Tainui Group Holdings and Kiwi Property Holdings Limited. Settlement occurred on 31 May 2016. Non current assets classified as Held for sale as at 31 March 2016 included investment properties, property, plant and equipment and lease incentives. At 31 March 2016 the assets were valued using the sale price as the key input to the valuation.

	Consolidated	
	2017	2016
Note	\$'000	\$'000
Farm	3,225	-
Plant and equipment	-	720
Investment properties	-	152,006
Lease incentives	-	621
Total non-current assets held for sale	3,225	153,347

The net revaluation of Non-current assets classified as held for sale as at 31 March 2016 is \$4.5m.

▶ **13 Related party transactions**

Note	Consolidated	
	2017	2016
	\$'000	\$'000
Class 1 Key management personnel - Senior management		
Total remuneration	4,017	2,534
Class 2 Key management personnel - Directors and representatives		
Tainui Group Holdings Limited:		
M Allen	61	47
M Cockram	47	47
H W Rau*	47	47
T B Morgan*	47	41
H van der Heyden	94	94
T J R Simpson	47	18
Te Whakakitenga O Waikato Incorporated:		
H Chong	40	40
T T A S Mahuta	40	40
M Moana Tuwhangai	50	50
T B Morgan*	45	45
R Papa	65	65
T J Rangiawha	40	41
W Rapana	30	30
H W Rau*	40	40
P Rawiri*	40	40
T Roa	87	87
R Schaafhausen	55	55
P Te Ao	42	43
G Tootill	-	22
T P T M Tukere	40	40
Te Whakakitenga O Waikato Inc representatives	184	245
Close family members of key management personnel		
Total remuneration	71	51
Total key management personnel and close family members compensation	5,122	3,762
Number of persons recognised as:		
Class 1 - Senior management	14	11
Class 2 - Directors and representatives	216	216

* Directors and trustees who are represented on both Tainui Group Holdings Limited and Te Whakakitenga O Waikato Incorporated.

b) Related parties transactions

The Waikato Raupatu Lands Trust is the controlling entity. Te Whakakitenga O Waikato Incorporated is the ultimate controlling party. All members of the Economic entity are considered to be related parties of the Trust.

The following table provides the total amount of transactions that have been entered into with related parties. The transactions have taken place on an arm's length basis in accordance with internal policy.

Waikato Raupatu Lands Trust
Notes to the financial statements CONTINUED

For the year ended 31 March 2017

	Purchases from related parties \$'000	Sale of services to related parties \$'000	Sale of land and properties related \$'000	Grant to related parties \$'000	Amounts owed to related Parties \$'000	Amounts owed by related Parties \$'000
Joint Ventures						
2017	44	1,289	-	-	-	10,341
2016	17	446	2,010	-	70	4,271
Key management personnel						
2017	126	-	-	-	55	-
2016	48	-	3,111	13	-	337

All amounts owing by and to the Trust are repayable on demand and are interest free, other than the advance owing by the Trust to Waikato-Tainui Distributions Limited for which interest is charged daily based on the 90 day bank bill rate. There is no impairment of any related party balances.

In 2014 the Trust moved into the premises located at 4 Bryce Street, Hamilton. This property is classified as property plant and equipment (see note 16). The Waikato Raupatu River Trust occupy the premises at 20 Alma Street, Hamilton. The property is classified as investment property due to a majority of this property being leased to third parties.

Included in the amounts owed by related parties are the related parties receivables and the joint venture loan to WMS of \$6.2m. This amount includes an interest accrual of 10%.

▶ **14 Other financial assets**

	Listed companies \$'000	Investment in equity funds \$'000	Consolidated Unlisted company AFL income shares \$'000	Advances - Joint Ventures \$'000	Total \$'000
Opening net book amount 1 April 2016	12,370	14,327	11,400	-	38,097
Gains or losses recognised in comprehensive revenue and expenses	2,285	(1,675)	900	-	1,510
Purchases	48,159	5,883	-	-	54,042
Sales	(10,159)	-	-	-	(10,159)
Loan issued	-	-	-	6,232	6,232
Closing net book amount 31 March 2017	52,655	18,535	12,300	6,232	89,722

	Listed companies \$'000	Investment in equity funds \$'000	Consolidated Unlisted company AFL income shares \$'000	Advances - Joint Ventures \$'000	Total \$'000
Opening net book amount 1 April 2015	12,881	14,238	10,521	-	37,640
Gains or losses recognised in comprehensive revenue and expenses	(903)	(2,297)	879	-	(2,321)
Purchases	392	2,386	-	-	2,778
Sales	-	-	-	-	-
Closing net book amount 31 March 2016	12,370	14,327	11,400	-	38,097

(a) Listed companies

The shares in listed companies comprise of investment portfolios managed by Salt Funds Management and Harbour Asset Management and other investments. The fair value is based on the market close prices at reporting date. The gain for fair value recorded through the profit and loss for listed companies was \$0.3m (2016: loss \$0.9m).

(b) Investment in equity funds

The fair value of investment in equity funds is represented by the investment in Pioneer Capital Partners LP and Waterman Fund 3 LP. The valuation of the investment is based on the Trust's share of the net assets in Pioneer Capital Partners LP and Waterman Fund 3 LP. The fair value of the Trust's investment is determined using common valuation methods such as discounted cash flow and comparable trading multiple methods as set out in the International Private Equity and Venture Capital Valuation Guidelines. The loss for fair value recorded through profit and loss for investment in equity funds was \$1.3m (2016: \$2.3m).

(c) Unlisted companies - Aotearoa Fisheries Limited (AFL) income shares

The fair value of the AFL income shares is based on a valuation undertaken by Ernst & Young Transaction Advisory Services Limited. The valuation methodology considers past and present performance with reference to comparable listed companies. Ernst & Young Transaction Advisory Services Limited is not related to the Trust and holds recognised and relevant professional qualifications having had recent experience and knowledge in the assets they have valued.

(d) Advances - joint ventures

The advance to WMS of \$6.2m is subordinated to the bank loan and can not be repaid before the bank loan is repaid. This amount includes an interest accrual at 10%.

▶ **15 Intangible assets**

	Computer software \$'000	Quota \$'000	NZ Units ETS \$'000	Total \$'000
Consolidated				
Year ended 31 March 2016				
Opening net book amount	350	20,340	349	21,039
Additions	1,182	-	-	1,182
Amortisation and impairment charge	(315)	-	250	(65)
Closing net book amount	1,217	20,340	599	22,156
At 31 March 2016				
Cost	2,224	20,340	476	23,040
Accumulated amortisation and impairment	(1,007)	-	123	(884)
Net book amount	1,217	20,340	599	22,156
Year ended 31 March 2017				
Opening net book amount	1,217	20,340	599	22,156
Additions	352	-	-	352
Disposals	-	-	-	-
Amortisation and impairment	(265)	-	327	62
Closing net book amount	1,304	20,340	926	22,570
At 31 March 2017				
Cost	3,076	20,340	657	24,073
Accumulated amortisation and impairment	(1,772)	-	269	(1,503)
Net book amount	1,304	20,340	926	22,570

The Trust is deemed a participant in the New Zealand Emission Trading Scheme (ETS) as it is an owner of fishing quota and forestry land. NZ Units (NZU's) for 2017 and 2016 relate to 53,702 units that were allocated by the Ministry for the Environment. The units were valued at \$17.27 per unit (2016: \$11.15) resulting in an impairment reversal of \$328,622 (2016: impairment reversal of \$249,710).

Quota Management Systems Limited were contracted as an independent valuer to perform an impairment assessment of the quota assets. Fair value has been assessed with reference to individual fish stock, the valuer's knowledge of the market and the Ministry of Fisheries Quota Monitoring System reports.

Recognition and measurement

(a) Computer software

Separately acquired computer software and licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific asset. These costs are amortised on a straight line basis over their estimated useful lives of up to ten years.

Costs associated with maintaining computer software programmes are recognised as an expense as incurred.

(b) Quota

Separately acquired fishing quota has an indefinite useful life and will generate economic benefits beyond one year. Fishing quota is tested annually for impairment and is carried at cost less accumulated impairment. The useful life is assessed annually to determine whether the indefinite useful life assessment continues to be supportable.

(c) Carbon credits

Intangible assets include carbon credits acquired by way of a Government grant and are initially recognised at fair value at the date of acquisition. Following initial recognition, these intangible assets are carried at their initial fair value, or deemed cost less any accumulated impairment losses.

The carbon group is able to either hold the NZU's within the carbon register or alternatively trade the NZU's in domestic and international carbon markets.

Carbon credits are not consumed in the production and are therefore not amortised. NZU's are tested for impairment on an annual basis or when indicators of impairment exist.

16 Property, plant and equipment

Consolidated	Note	Farm and owner occupied properties \$'000	Tribal properties \$'000	Plant and equipment \$'000	Motor vehicles \$'000	Computer, office equipment, furniture & fittings \$'000	Land and buildings (Hotels) \$'000	Total \$'000
Year ended 31 March 2016								
Opening net book value		31,924	11,297	522	931	19,989	76,074	140,737
Additions		3,934	-	26	362	2,055	174	6,551
Disposals		(58)	(44)	(16)	(66)	(419)	(398)	(1,001)
Net revaluation	8	1,236	(134)	-	-	-	-	1,102
Transfer from investment properties	17	6,540	-	-	-	-	-	6,540
Depreciation	4	(324)	(285)	(40)	(127)	(2,339)	(1,689)	(4,804)
Reclassification		-	-	-	-	(720)	-	(720)
Closing net book value		43,252	10,834	492	1,100	18,566	74,161	148,405
At 31 March 2016								
Cost		11,184	19,977	1,169	1,992	30,339	77,174	141,835
Valuation		32,108	-	-	-	-	-	32,108
Accumulated depreciation		(40)	(9,143)	(677)	(892)	(11,773)	(3,013)	(25,538)
Closing net book value		43,252	10,834	492	1,100	18,566	74,161	148,405

Consolidated	Note	Farm and owner occupied properties \$'000	Tribal properties \$'000	Plant and equipment \$'000	Motor vehicles \$'000	Computer, office equipment, furniture & fittings \$'000	Land and buildings (Hotels) \$'000	Total \$'000
Year ended 31 March 2017								
Opening net book value		43,252	10,834	492	1,100	18,566	74,161	148,405
Additions		8,734	-	131	386	167	138	9,556
Disposals		(7)	(6)	(12)	(29)	(5,380)	(44,624)	(50,058)
Net revaluation	8	2,471	60	-	-	-	-	2,531
Transfer from investment properties	17	719	-	-	-	-	-	719
Depreciation	4	(224)	(320)	(37)	(186)	(2,511)	(1,040)	(4,318)
Transfer to held for sale		(3,225)	-	-	-	-	-	(3,225)
Closing net book value		51,720	10,568	574	1,271	10,842	28,635	103,610
At 31 March 2017								
Cost		18,787	19,246	1,294	2,351	16,737	30,769	89,184
Valuation		33,169	60	-	-	-	-	33,229
Accumulated depreciation		(236)	(8,738)	(720)	(1,080)	(5,895)	(2,134)	(18,803)
Closing net book value		51,720	10,568	574	1,271	10,842	28,635	103,610

In February 2017, Tainui Group Holdings sold 20% of Tainui Auckland Airport Hotel LP and now reports this as an equity accounted investment in joint venture. The property, plant and equipment therefore has been derecognised at that time and recorded as a disposal above.

Telfer Young (Waikato) Limited and Curnow Tizard were contracted as independent valuers to value farm and owner occupied properties. Fair value has been assessed as the amount for which an asset could be exchanged or a liability settled between knowledgeable willing parties in an arm's length transaction.

The significant methods and assumptions applied in estimating the fair value were:

- the direct comparison approach (based on analysis of sales of vacant property. This analysis includes determination of land value, other improvements and residual value for principal improvements);
- the traditional capitalisation approach (focusing on the net maintainable revenue and the level of investment return);
- the discounted cash flow approach (based on establishing a cash flow budget for the property having a particular regard to the length of lease term and nature of the leasehold interest and the following factors; discount rate, land inflation and rental rates); and
- comparing market evidence of transaction prices for similar properties.

The total value of farm properties valued by Telfer Young (Waikato) Limited at 31 March 2017 is \$36.8m (2016: \$27.9m). The carrying amount that would have been reported for farm properties under the historical cost method is \$19.6m (2016: \$11.3m). The total value of owner occupied properties valued by Curnow Tizard Limited at 31 March 2017 is \$5.5m (2016: \$5.3m). The carrying amount that would have been reported for other properties under the historical cost method is \$4.8m (2016: \$4.5m).

All valuers are independent registered valuers not related to the Trust. All valuers hold recognised and relevant professional qualifications and have recent experience in the locations and categories of farm owner occupied properties they have valued.

Tribal properties

Tribal properties comprise of land and buildings located at Hopuhopu, reserve lands and a residential property located at Pukawa.

Land and buildings (Hotels) pledged as security

Westpac New Zealand and the Bank of New Zealand have security agreements over the assets owned by the Hamilton Riverview Hotel Limited, refer to note 19.

Recognition and measurement

Farm and owner occupied properties are comprised of land, buildings and plant held on the farms as well as buildings occupied by the Waikato Raupatu Lands Trust and Tainui Group Holdings Limited, and are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, and the net amount is restated to the revalued amount of the asset.

Land and buildings (hotels), tribal properties, vehicles, equipment, fixtures and fittings are stated at historical cost less depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Tribal properties comprise of buildings located at Hopuhopu, reserve lands and a residential property in Pukawa.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Trust and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive revenue and expense during the financial period in which they are incurred.

▶ **16 Property, plant and equipment** *continued*

Increases in the carrying amounts arising on revaluation of farm and owner occupied properties are credited to the revaluation reserve in equity. To the extent that the increase reverses a revaluation decrease previously recognised in the statement of comprehensive revenue and expense, the increase is first recognised in statement of comprehensive revenue and expense. Decreases that reverse previous increases are first charged against revaluation reserves directly in equity to the extent of the remaining reserve attributable to the same class of asset; all other decreases are charged to the statement of comprehensive revenue and expense.

Land is not depreciated. Depreciation on other assets is calculated using the straight line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives as follows:

Class of asset depreciated	Estimated useful life
Computers	2 - 10 years
Farm buildings	50 years
Hotels (buildings)	50 - 100 years
Hotels (other assets)	3 - 33 years
Office equipment, furniture and fittings	1 - 17 years
Other buildings	100 years
Plant and equipment	1 - 14 years
Vehicles	2 - 11 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of comprehensive revenue and expense. When revalued assets are sold, it is the Trust's policy to transfer the amounts included in revaluation reserves in respect of those assets to retained earnings.

▶ **17 Investment properties**

Note	Consolidated	
	2017 \$'000	2016 \$'000
	403,289	581,826
Balance at beginning of year		
Development	2,082	2,014
Classified as held for sale or disposals	-	(152,006)
Net gain from fair value adjustment	33,829	30,365
5		
Transfer to inventory	(4,499)	-
Transfer to Te Wherowhero title properties	-	(32,162)
18		
Transfer to property, plant and equipment	(719)	(6,540)
16		
Additions	3,460	-
Disposals	(7,851)	(20,208)
Balance at end of year	429,591	403,289

(a) Recognition and measurement

Investment properties include properties held to earn rental revenue, and/or for capital appreciation as well as investment properties under construction. A property is also classified as an investment property if it does not have an operating lease in place, but is held with the intention of attaining an operating lease.

Investment properties are initially recognised at cost, including transaction costs. Subsequent to initial recognition, investment properties are carried at fair value, representing open market value determined annually by external valuers. Changes in fair value are recorded in the statement of comprehensive revenue and expense.

(b) Valuation of investment properties

The significant methods and assumptions applied in estimating the fair value were:

- the direct comparison approach (based on analysis of sales of vacant property. This analysis includes determination of land value, other improvements and residual value for principal improvements);
- the traditional capitalisation approach (focusing on the net maintainable revenue and the level of investment return);
- the discounted cash flow approach (based on establishing a cash flow budget for the property having particular regard to the length of lease term and nature of the leasehold interest and the following factors; discount rate, land inflation and rental rates); and
- comparing market evidence of transaction prices for similar properties.

▶ **17 Investment properties** *continued*

Investment property valuations were completed as follows:

D.J. Saunders from Telfer Young (Waikato) Limited valued properties at fair value of \$73m on 31 March 2017 (31 March 2016: \$57m) using a mixture of market evidence of transaction prices for similar properties, direct comparison, capitalisation and discounted cash flow approaches.

T. Arnott from CB Richard Ellis Limited have not valued properties and assets held for sale at fair value in 2017 (31 March 2016: \$320m) using a mixture of market evidence of transaction prices for similar properties, capitalisation and discounted cash flow approaches.

K Sweetman from Colliers International NZ Limited valued properties at fair value of \$99m on 31 March 2017 (31 March 2016: \$96m) using a mixture of market evidence of transaction prices for similar properties, direct comparison, capitalisation and discounted cash flows approaches.

P.A Curnow from Curnow Tizard Limited valued properties at fair value of \$119m on 31 March 2017 (31 March 2016: \$114m) using a mixture of market evidence of transaction prices for similar properties, direct comparison, capitalisation and discounted cash flow approaches.

D Winefield from Jones Lang LaSalle valued properties related to The Base at fair value of \$390m (\$195m 50% group share) using a mixture of market evidence of transaction prices for similar properties, capitalisation and discounted cash flow approaches.

All valuers are independent registered valuers not related to the Trust. All valuers hold recognised and relevant professional qualifications and have recent experience in the locations and categories of the investment property they have valued.

As at 31 March 2016, 50% of assets relating to The Base Limited were classified as non-current assets held for sale. Refer note 12.

▶ **18 Te Wherowhero title properties**

Held as investment property

Balance at beginning of the year
Net gain from fair value adjustments
Transfer from investment properties

Other land

At cost

Closing balance

Note	Consolidated	
	2017 \$'000	2016 \$'000
	100,472	50,175
5	18,185	18,135
17	-	32,162
	118,657	100,472
	1,716	1,716
	120,373	102,188

During the year, a decision has been made to enhance the presentation of the consolidated financial statements and reclassify the sublessor interest for The Base and University of Waikato from investment properties to Te Wherowhero title properties to show the full fair value of this land. Comparative information has been appropriately adjusted to allow comparability.

(a) Valuation of Te Wherowhero title properties

Te Wherowhero title properties comprise of properties located at Kawhia, Onewhero, 192 The Terrace in Wellington, Hopuhopu, The Base and the University of Waikato, Hamilton. Te Wherowhero investment properties are held at fair value amounting to \$120m (2016: \$102m), valuations were completed as follows:

- the direct comparison approach (based on analysis of sales of vacant property. This analysis includes determination of land value, other improvements and residual value for principal improvements);
- the traditional capitalisation approach (focusing on the net maintainable revenue and the level of investment return);
- the discounted cash flow approach (based on establishing a cash flow budget for the property having particular regard to the length of lease term and nature of the leasehold interest and the following factors; discount rate, land inflation and rental rates); and
- comparing market evidence of transaction prices for similar properties.

T. Arnott from CB Richard Ellis Limited have not valued properties in 2017 (31 March 2016: \$45m). For 2016 revaluation they used a mixture of market evidence of transaction prices for similar properties, capitalisation and discounted cash flow approaches.

D.J. Saunders from Telfer Young (Waikato) Limited valued properties at fair value of \$26m as at 31 March 2017 (31 March 2016: \$18m) using a mixture of market evidence of transaction prices for similar properties, direct comparison, capitalisation and discounted cash flow approaches.

All valuers are independent registered valuers not related to the Trust. All valuers hold recognised and relevant professional qualifications and have recent experience in the locations and categories of the investment property they have valued.

Te Wherowhero land titles located at The Base and the University of Waikato are subject to operating leases with Tainui Group Holdings Limited. The sub-lessors interest is held within investment properties (see note17).

▶ **18 Te Wherowhero title properties continued**

(b) Recognition and measurement

Te Wherowhero title is the mechanism set up to protect the title of lands in the tribal estate. The benefits and the land in Te Wherowhero title are for all Waikato-Tainui and the land cannot be succeeded to, sold, alienated, mortgaged or gifted without adherence to a process to obtain the mandate of the voting beneficiaries or their representatives and unanimous consent of the Custodial Trustees.

Te Wherowhero investment properties comprise of properties located at Kawhia, Onewhero, 192 The Terrace in Wellington, Hopuhopu, The Base and the University of Waikato, Hamilton. Te Wherowhero investment properties are carried at fair value, representing open market value determined by external valuers. Changes in fair value are recorded in the statements of comprehensive revenue and expense.

Te Wherowhero property that is not investment land is not leased and is recorded at historical cost.

As at 31 March 2017 (and 31 March 2016), the title is protected by the Custodial Trustee Kiingi Tuheitia.

The custodians of Te Wherowhero title are the Head of the Kaahui Ariki and two successors who are yet to be elected.

▶ **19 Interest bearing liabilities**

Secured

Bank loans

Total secured current interest bearing borrowings

Secured

Bank loans

Total non-current interest bearing liabilities

Total interest bearing liabilities

Note	Consolidated	
	2017 \$'000	2016 \$'000
	-	209,052
	-	209,052
	123,300	41,300
	123,300	41,300
	123,300	250,352

The Group has a multi option credit facility agreement with Westpac New Zealand for \$50m which matures on 31 March 2018 (2016: \$25m). This facility was subsequently approved with a new expiry date of 31 March 2020. This facility has not been drawn down at balance date (2016: nil). As part of the facility arrangement, the Group has agreed to a negative pledge with Westpac New Zealand. In essence, this means the Group will not enter into any transaction or agreement that will increase the Group's indebtedness without Westpac New Zealand's prior consent.

The Base Limited has debt facilities of \$100.0m (2016: \$203.5m). The facilities include a multi option credit line facility agreement with Westpac New Zealand for \$50.0m (2016: \$67.8m), a committed cash advance facility with Bank of New Zealand for \$50.0m (2016: \$67.8m) and term loan facility agreement with ANZ for \$0m (2016: \$67.8m). All facilities mature on 31 May 2020. Borrowings of \$100.0m of the available facilities had been drawn at balance date (2016: \$203.5m). The Bank of New Zealand and Westpac New Zealand have an equal charge over the present and future acquired assets of The Base Limited as security for the finance facilities in 2017 (2016: ANZ, Bank of New Zealand and Westpac).

Tainui Development Limited has established a committed cash advance facility with Bank of New Zealand for \$25m which matured during 2016 (2016: \$25m). All outstanding borrowings had been repaid at balance date (2016: \$5.6m). The present and future acquired assets of Tainui Development Limited are no longer pledged as security for this finance facility as of 31 March 2017 (2016: pledged as security).

Hamilton Riverview Hotel Limited holds a term loan with the Bank of New Zealand for \$24m which matures 27 May 2019. Borrowings of \$23.3m (2016: \$23.3m) of the available facility had been drawn at balance date. The Bank of New Zealand holds a first and preferential security interest over all property owned by Hamilton Riverview Hotel Limited.

Tainui Auckland Airport Hotel LP holds a term loan with Westpac New Zealand (2016: \$18m). During the year the Group sold 20% of Tainui Auckland Airport Hotel LP. The assets and liabilities have been derecognised from the Group's balance sheet as the investment is now accounted for using the equity accounting method.

Recognition and measurement

Interest bearing liabilities are initially recognised at fair value, net of transaction costs incurred. Interest bearing liabilities are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of comprehensive revenue and expense over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Trust has an unconditional right to defer settlement of the liability for at least 12 months after the balance date.

▶ **20 Other financial liabilities**

Categorised as at fair value through surplus or deficit

Interest rate swaps

Total current other financial liabilities

Interest rate swaps

Total non-current other financial liabilities

Note	Consolidated	
	2017 \$'000	2016 \$'000
	1,486	8,747
	1,486	8,747
	4,001	1,988
	4,001	1,988
	5,487	10,735

The notional amount of interest rate swaps is \$88.0m with maturity dates that range from 1-7 years (2016: \$172.5m, maturing between 1-8 years).

▶ **21 Current – Trade and other payables**

		Consolidated	
Note		2017 \$'000	2016 \$'000
Trade payables		1,468	2,861
Trade payables to related parties	13	-	70
Income received in advance		542	2,160
Accrued expenses		6,860	10,526
Grants payable		5,382	4,783
Employee entitlements		1,540	1,853
Other payables		146	722
GST payable		202	666
Total creditors and other payables		16,140	23,641

Recognition and measurement

Trade payables and other accounts payable are recognised when the Trust becomes obliged to make future payments resulting from the purchase of goods and services. The amounts are unsecured and are usually paid within 30 days of recognition. Non-current other payables are usually paid between one and two years. Trade and other accounts payable are recognised initially at fair value plus transaction costs and subsequently measured at amortised cost using the effective interest method.

▶ **22 Contingencies**

22.1 Contingent liabilities

Guarantees

The Trust had contingent liabilities at 31 March 2017 in respect of:

Raukura Whare Limited has agreed to underwrite certain Housing Corporation of New Zealand mortgages. Raukura Whare Limited is liable for any mortgages which default if total claims exceed \$23.3m. The life of the loan is 20 years. Te Arataura believe that the expectation of defaulting mortgages exceeding \$23.3m is remote. Te Arataura believe that the expectation of a liability arising due to the guarantees and mortgages in place is remote.

22.2 Contingent assets

There is a contingent asset at balance date in respect of the Relativity Settlement mechanism. The mechanism was triggered in 2012 and an amount of \$70m was received in December 2013 upon the first claim being made under the relativity clause. Further to this in the year ended 31 March 2015 an amount of \$12.5m was received as a result of the arbitration process which followed the first claim.

The Trust is still in an ongoing dispute in relation to the first claim made in 2012. The dispute relates to interpretations of specific clauses in Deed of Settlement and valuation of Total Redress Amounts. The final amount of the disputed receivable is contingent on agreement being reached and cannot be reliably measured.

▶ **23 Capital commitments**

		Consolidated	
Note		2017 \$'000	2016 \$'000
Inventories – sections for sale		-	3,356
Acquisition of farm		7,312	-
Construction contract		8,947	-
		16,259	3,356
Other		54,602	19,100
		54,602	19,100
Total capital commitments		70,861	22,456

Other commitments are for Tainui Group Holdings Limited and include the capital call commitment for investment in Pioneer Capital for \$18.3m, Waterman Fund for \$11.8m and a commitment to contribute to capital of joint venture Tainui Auckland Airport Hotel 2 for \$24.5m on a capital call notice. (2016: Pioneer \$4.1m and Waterman Fund \$15m).

▶ **24 Operating leases**

Operating leases as lessee

Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:

		Consolidated	
Note		2017 \$'000	2016 \$'000
Within one year		111	488
Later than one year but not later than five years		249	1,085
Later than five years		156	6,333
Total non-cancellable operating leases		516	7,906

There are no options to purchase attached to any lease agreements.

The operating leases that exist between the Trust and Tainui Group Holdings Limited for land owned by the Trust are rent free until the first rent review date which is in 2019 and 2022.

Economic entity as lessor

Commitments for minimum lease receipts in relation to non-cancellable operating leases are receivable as follows:

		Consolidated	
Note		2017 \$'000	2016 \$'000
Within one year		25,432	30,719
Later than one year and not later than five years		61,620	72,358
Later than five years		61,771	82,278
Total non-cancellable operating leases		148,823	185,355

Operating leases (with the Trust as lessor) relate to the investment properties owned by the Trust and Economic entity with a range of lease terms from less than one year through to ninety-nine years. Some of the longer term leases have perpetual rights of renewal. All operating lease contracts contain market review clauses and the lessee will usually have an option to renew. The lessees do not have any options to purchase the properties at the expiry of their lease period. The 2016 lease commitments do not include fixed rent increases and CPI adjustments relating to The Base.

▶ **24 Operating leases continued**

Recognition and measurement

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of comprehensive revenue and expense on a straight line basis over the period of the lease.

▶ **25 Disposals**

In May 2016 the Group sold 50% of The Base to Kiwi Property Limited for a consideration of \$192.5m. The Group now holds 50% of equity share capital in The Base Te Awa JV Limited. The Group now reports this as an investment in joint operations (refer to note 26).

In February 2017 the Group sold 20% of Tainui Auckland Airport Hotel LP to Auckland International Airport Limited for a consideration of \$15.6m. The Group now holds 50% of equity share capital in Tainui Auckland Airport Hotel LP. The group now reports this as an investment in joint venture (refer to note 26).

▶ **26 Trust Structure**

	Charitable Status	Principal activity	Ownership and voting interest	
			2017	2016
(a) Subsidiaries				
The Trust owns the following subsidiaries, which form the Economic entity. All subsidiaries have a March balance date.				
Hamilton Riverview Hotel Limited	Yes	Hotel	100%	100%
Raukura Moana Seafoods Limited	Yes	Fishing	100%	100%
Raukura Whare Limited	Yes	Investment	100%	100%
Ruakura Limited	Yes	Property	100%	100%
Tainui Development Limited	Yes	Property	100%	100%
TGH Fixed Income Limited	Yes	Property	100%	100%
Tainui Group Holdings Limited	Yes	Investment	100%	100%
TDL No. 1 Limited	Yes	Hotel	100%	100%
TDL No. 2 Limited	Yes	Direct Investment	100%	100%
TDL No. 3 Limited	Yes	Direct Investment	100%	100%
TGH Direct Investments Limited	Yes	Direct Investment	100%	100%
TGH Equities Limited	No	Equities	100%	100%
TGH Farms and Forestry Limited	Yes	Primary Industries	100%	100%
TGH Hotels Limited	Yes	Hotel	100%	100%
TGH Property Limited	Yes	Property	100%	100%
TGH Primary Industries Limited	Yes	Primary Industries	100%	100%
The Base Limited	Yes	Property	100%	100%
Waikato-Tainui Distributions Limited	No	Investment	100%	100%
Waikato-Tainui Fisheries Limited	No	Fishing	100%	100%
Waikato-Tainui Koiora Collective LP	No	Investment	100%	100%
Waikato-Tainui Koiora Limited	No	Investment	100%	100%
Te Whakakitenga O Waikato Incorporated	Yes	Investment	100%	100%
Waikato-Tainui Tribal Authority LP	No	Investment	100%	100%
Waikato Raupatu River Trust	No	Investment	100%	100%
Golden Koi Industries GP Limited	No	Investment	60%	60%

In May 2016 the Group sold 50% of the property at The Base to Kiwi Property Limited for a consideration of \$192.5m. The Base Te Awa Limited is equally owned by Kiwi Property Limited and The Base Limited.

Recognition and measurement

Subsidiaries are all entities (including special purpose entities) over which the Economic entity has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Economic entity controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Economic entity. They are de consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between the Trust's companies are eliminated. Unrealised losses are also eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Trust.

▶ **26 Trust Structure** *continued*

(b) Joint operation

The company has entered into a joint operation called The Base Te Awa Limited. The company has a 50% participating interest in this joint operation. The Group's interests in the assets employed in the joint operation are included in the balance sheet, in accordance with the accounting policy described in note 2 under the following classifications:

Name	Principle activity	Fair value	
		2017	2016
The Base Te Awa Limited	Property	50%	-%

Recognition and measurement

Investments in joint ventures are classified as either jointly controlled assets, joint operations or jointly controlled entities depending on the contractual rights and obligations of each investor. The Trust has assessed the nature of its joint ventures and determined them to be jointly controlled entities. Jointly controlled operations entities are accounted for using proportionate consolidation.

The jointly controlled operations entities assets and liabilities accounted for using proportionate consolidation was:

	Consolidated	
	2017	2016
Note	\$'000	\$'000
Statement of financial position		
Current assets	1,605	-
Non-current assets	195,048	-
Total assets	196,653	-
Current liabilities	1,443	-
Non-current liabilities	-	-
Total liabilities	1,443	-
Net assets	195,210	-

The jointly controlled operations entities revenue and expenses accounted for using proportionate consolidation was:

	Consolidated	
	2017	2016
Note	\$'000	\$'000
Statement of comprehensive revenue and expense		
Revenues	12,145	-
Expenses	(1,185)	-
Profit before income tax	10,960	-

▶ **26 Trust Structure** *continued*

(c) Joint venture partnership

The Trust has interests in joint venture partnerships, which are all resident in New Zealand.

The interests in the joint venture partnerships are accounted for in the financial statements using equity method of accounting. Information and the effect the joint venture interest had on the Trust's financial statements is set out below.

		2017	2016	2017	2016
Callum Brae Tainui	Property	-%	50%	-	5
Ngaa-i Tahu Tainui Go Bus Holdings Limited	Direct investment	33%	33%	32,859	25,701
Raukura Moana Sealord Limited Partnership	Primary Industries	50%	50%	512	435
Rotokauri Development Limited	Property	70%	70%	8,344	7,965
TAG Forestry Joint Venture	Primary Industries	50%	50%	553	515
Waikato Milking Systems Limited Partnership	Direct investment	32%	32%	16,153	16,652
Tainui Auckland Airport Hotel LP	Hotel	50%	70%	39,445	-
Tainui Auckland Airport Hotel LP 2	Hotel	50%	-%	3,000	-
Tainui Auckland Airport Hotel GP Limited	Hotel	50%	100%	-	-
Tainui Auckland Airport Hotel GP (No.2) Limited	Hotel	50%	-%	-	-
				100,866	51,273

In February 2017 the Group sold 20% of Tainui Auckland Airport LP to Auckland International Airport LP for \$15.6m. From February 2017, the Group now reports this as an investment in joint venture. On the sale of Tainui Auckland Airport Hotel LP the Group agreed to a 50% interest in a new joint venture for the construction of a new hotel. The contribution by the group in to Tainui Auckland Airport Hotel LP 2 was \$3m.

	Consolidated	
	2017	2016
Note	\$'000	\$'000
Movements in carrying amounts		
Carrying value at the beginning of the year	51,273	44,390
Share of surplus after income tax	2,194	7,585
Elimination of profits on transactions with joint ventures	324	-
Share of other comprehensive income	(690)	-
New investments	41,913	-
Contribution	6,699	1,824
Dividends received	(847)	(2,526)
Carrying amount at the end of the financial year	100,866	51,273

▶ **26 Trust Structure** *continued*

The jointly controlled entities assets and liabilities accounted for using equity accounting was:

	Consolidated	
	2017	2016
Note	\$'000	\$'000
Statement of financial position		
Current assets	29,183	23,952
Non-current assets	146,975	85,754
Total assets	176,158	109,706
Current liabilities	13,280	9,980
Non-current liabilities	61,916	48,453
Total liabilities	75,196	58,433
Net assets	100,962	51,273

The jointly controlled entities revenue and expenses accounted for using equity accounting was:

	Consolidated	
	2017	2016
Note	\$'000	\$'000
Statement of comprehensive revenue and expense		
Revenues	65,365	68,346
Expenses	(63,171)	(60,761)
Profit before income tax	2,194	7,585

Recognition and measurement

Investments in joint ventures are classified as either jointly controlled assets, joint operations or jointly controlled entities depending on the contractual rights and obligations of each investor. The Trust has assessed the nature of its joint ventures and determined them to be jointly controlled entities. Jointly controlled partnership entities are accounted for using the equity method.

Under equity method of accounting, interests in jointly controlled entities are initially recognised at cost and adjusted thereafter to recognise the Trust's share of the post-acquisition profits or losses and movements in other comprehensive revenue and expense. When the Trust's share of losses in jointly controlled entities equals or exceeds its interest in the jointly controlled entity (which includes any long term interests that, in substance, form part of the Trust's net investment in the jointly controlled entity), the Trust does not recognise further losses, unless it has incurred obligations or made payments on behalf of the jointly controlled entity.

Unrealised gains or transactions between the Trust and its jointly controlled entities are eliminated to the extent of the Trust's interest in the jointly controlled entity. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the assets transferred.

▶ **27 Financial instruments**

27.1 Financial risk factors

Exposure to credit, market (currency, price and interest) and liquidity risks arise in the normal course of the Trust's business. The Trust has various financial instruments with off balance sheet risk.

Senior management are required to identify and report major risks affecting the business and develop strategies to mitigate these risks. The board reviews and approves overall risk management strategies covering specific areas.

(a) Credit risk

Credit risk is the risk that a third party will default on its obligations to the Trust, causing the Trust to incur a loss. The Trust does not have any significant concentrations of credit risk, other than the relativity settlement receivable and the Co-management settlement receivable expected from the Crown. The maximum exposure to credit risk at reporting date is the carrying amount of the financial assets as shown in the statement of financial position. The Trust does not require any collateral or security to support financial instruments as it only deposits with, or lends to, banks and other financial institutions with high credit ratings except for funds lent to a related party and an external entity for which the Trust has appropriate security and guarantees. The Trust further minimises credit exposure by limiting the amount of surplus funds placed with any one financial institution. The cash and cash equivalents of \$198m (2016: \$181m) are held with bank and financial institution counterparties, which are rated AA- to A+, based on Standards and Poors ratings. The Trust does not expect non-performance of any obligations at balance date. There are no material financial assets held by the Trust at balance date which are past due but not impaired.

(b) Market risk

(i) Currency

The Trust has no material exposure to currency risk at balance date.

(ii) Price risk

The Trust is exposed to equity securities price risk. This arises from investments held by the Trust that are classified at fair value through profit or loss.

Sensitivity analysis

As at 31 March 2017, if the market close prices on quoted investments had been 10% higher/(lower), with all other variables held constant, the Trust's surplus/(deficit) for the year and the equity would have been \$5,266 thousand (2016: \$1,236 thousand) higher/(lower).

As at 31 March 2017, if the net assets of the unlisted investments had been 10% higher/(lower), with all other variables held constant, the Trust's surplus/(deficit) for the year and the equity would have been \$1,854 thousand (2016: \$1,437 thousand) higher/(lower).

Sensitivity risk in relation to Aotearoa Fisheries Limited (AFL) income shares

A movement in the enterprise value of 10% would result in a surplus/(deficit) in the Groups equity interest in AFL income shares of \$1,230 thousand (2016: \$1,140 thousand) and a movement in the EBIT multiple of 1.0 would result in a surplus/(deficit) in the Groups equity interest in AFL income shares of \$1,400 thousand (2016: \$1,200 thousand).

(iii) Interest rate risk

The Trust's interest rate risk arises from long term borrowings. Borrowings issued at variable rates expose the Trust to cash flow interest rate risk. Borrowings issued at fixed rate expose the Trust to fair value interest rate risk.

The Trust adopts a policy of ensuring that between 40 and 90 per cent of its exposure to changes in interest rates on borrowings is on a fixed rate basis.

The Trust manages its cash flow interest rate risk by using floating to fixed interest rate swaps. Such interest rate swaps have the economic effect of converting borrowings from floating rates to fixed rates.

27 Financial instruments continued

(b) Market risk continued

Under interest rate swap contracts, the Trust agrees to exchange the difference between fixed contract and floating rate interest amounts calculated by reference to the agreed notional principal amounts. Such contracts enable the Trust to mitigate the risk of changing interest rates on the fair value of issued fixed rate debt held and the cash flow exposures on the issued variable rate debt held. The fair value of interest rate swaps at the reporting date is determined by discounting the future cash flows at reporting date and the credit risk inherent in the contract, and are disclosed below. The average interest rate is based on the outstanding balances at the start of the financial year.

Sensitivity analysis

As at 31 March 2017, if the 90-day bank bill rate had been 50 basis points higher or lower, with all other variables held constant, the Trust's surplus/(deficit) for the year and the equity would have been \$747,335 (2016: \$463,193) higher or lower. This movement is attributable to the reduction of outstanding loans from \$250m to \$123m and greater exposure to floating interest rates via term deposits.

(c) Liquidity risk

Liquidity risk is the risk that the Trust will encounter difficulty raising liquid funds to meet commitments as they fall due. The Trust manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The table below analyses the Trust's financial liabilities that will be settled based on the remaining period at balance date to the contractual maturity date. The amounts disclosed are the contractual undiscounted cash flows.

Maturities of financial liabilities

The tables below analyse the Trust's financial liabilities and net settled derivative financial instruments into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Consolidated - At 31 March 2017		Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total contractual cash flows	Carrying Amount liabilities
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Non-derivatives							
Trade and other payables	21	13,856	-	-	-	13,856	13,856
Borrowings	19	3,762	3,762	126,850	-	134,374	123,300
Total non-derivatives		17,618	3,762	126,850	-	148,230	137,156
Derivatives							
Derivative financial instruments (outflows)		1,663	1,375	2,409	216	5,663	5,486
Total derivatives	20	1,663	1,375	2,409	216	5,663	5,486
Consolidated - At 31 March 2016							
		Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total contractual cash flows	Carrying Amount liabilities
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Non-derivatives							
Trade and other payables	21	18,962	-	-	-	18,962	18,962
Borrowings	19	217,707	1,564	43,012	-	262,283	250,352
Total non-derivatives		236,669	1,564	43,012	-	281,245	269,314
Derivatives							
Derivative financial instruments (outflows)		9,039	633	1,149	206	11,027	10,735
Total derivatives	20	9,039	633	1,149	206	11,027	10,735

(d) Fair value estimation

The fair value of financial assets traded in active markets is based on quoted market close prices at balance date. Advances to joint ventures are not quoted on an active market and its current value approximates fair value.

Investment in joint ventures do not have a quoted market price in an active market and the fair value cannot be reliably measured.

The carrying value less impairment provision of trade receivables and payables approximate their fair values due to their short term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Trust for similar financial instruments.

There are no financial liabilities with a carrying value different to their fair value.

Disclosure of fair value measurements is made by the level of the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

Consolidated - as at March 2017

	Level 1	Level 2	Level 3	Total balance
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Financial assets at fair value through surplus or deficit				
- Investments in listed companies	52,655	-	-	52,655
- Investments in unlisted companies	-	-	18,535	18,535
- Investments in unlisted company (AFL income shares)	-	-	12,300	12,300
Total financial assets	52,655	-	30,835	83,490
Financial liabilities				
Financial liabilities at fair value through surplus or deficit				
- Accrued revenue	-	-	31,332	31,332
- Interest rate swaps	-	5,487	-	5,487
Total financial liabilities	-	5,487	31,332	36,819
Net financial assets	52,655	(5,487)	(497)	46,671

Consolidated - as at March 2016

	Level 1	Level 2	Level 3	Total balance
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Financial assets at fair value through surplus or deficit				
- Investments in listed companies	12,370	-	-	12,370
- Investments in unlisted companies	-	-	14,327	14,327
- Investments in unlisted company (AFL income shares)	-	-	11,400	11,400
Total financial assets	12,370	-	25,727	38,097
Financial liabilities				
Financial liabilities at fair value through surplus or deficit				
- Interest rate swaps	-	10,735	-	10,735
Total financial liabilities	-	10,735	-	10,735
Net financial assets	12,370	(10,735)	25,727	27,362

(e) Financial instrument by category

Financial assets as per consolidated statement of financial position	Assets at fair value through surplus or deficit \$'000	Assets at amortised cost \$'000	Total balance \$'000
Consolidated			
At 31 March 2017			
Shares in listed and unlisted companies	83,490	-	83,490
Trade and other receivables	-	155,229	155,229
Advances - joint ventures	-	6,232	6,232
Cash and cash equivalents	-	198,047	198,047
	83,490	359,508	442,998
At 31 March 2016			
Shares in listed and unlisted companies	38,097	-	38,097
Trade and other receivables	-	111,308	111,308
Cash and cash equivalent	-	181,010	181,010
	38,097	292,318	330,415
Financial liabilities as per consolidated statement of financial position			
	Liabilities at fair value through surplus or deficit \$'000	Liabilities at amortised cost \$'000	Total balance \$'000
Consolidated			
At 31 March 2017			
Borrowings	-	123,300	123,300
Derivative financial instruments	5,579	-	5,579
Accrued revenue	31,332	-	31,332
Trade and other payables	-	13,856	13,856
	36,911	137,156	174,067
At 31 March 2016			
Borrowings	-	250,352	250,352
Derivative financial instruments	10,735	-	10,735
Trade and other payables	-	18,962	18,962
	10,735	269,314	280,049

27 Financial instruments continued

(f) Capital risk management

The Trust's capital is its equity (comprised to retained earnings and reserves) plus its debt. Equity is represented by net assets. The Trust is subject to the financial management and accountability provisions of the Charities Act 2005, Waikato Raupatu Claims Settlement Act 1995 and the Waikato-Tainui Raupatu Claims (Waikato River) Settlement Act 2010. The Trust manages its revenues, expenses, assets, liabilities, investments and general financial dealings prudently. The Trust's equity is largely managed as a by-product of managing revenues, expenses, assets, liabilities, investments and general financial dealings. The objective of managing the Trust's equity is to ensure the Trust effectively achieves its objectives and purpose, whilst remaining a going concern in order to provide returns for the Waikato Raupatu Lands Trust and to maintain an optimal capital structure to reduce the cost of capital.

The Trust has not breached any bank covenants as required by the Bank of New Zealand and Westpac New Zealand Limited during the reporting period (see note 19) (2016: no breach). There are no externally imposed capital requirements at balance date (2016: nil).

Note	Consolidated	
	2017 \$'000	2016 \$'000
Total borrowings	123,300	250,352
Less: cash and cash equivalents	(198,046)	(181,010)
Net debt	(74,746)	69,342
Total equity	1,067,678	939,882
Total capital	992,932	1,009,224
Net debt to equity ratio	(7)%	7%

28 Events occurring after the balance date

On 1 June 2017, the property of the land at 550 Puketapu Rd, Kinloch (Otutira) was sold for \$3.225m.

On 1 June 2017, the Group purchased the property at 214 Tainui Road, Tauhei (Mangatea Dairy Farm) for \$8.125m.

Independent auditor's report

to the Trustees of Waikato Raupatu Lands Trust

Waikato Raupatu Lands Trust's consolidated financial statements comprise:

- the statement of financial position as at 31 March 2017;
- the statement of comprehensive revenue and expense for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

Our opinion

In our opinion the consolidated financial statements of Waikato Raupatu Lands Trust, including its subsidiaries (together 'the Trust'), present fairly, in all material respects, the financial position of the Trust as at 31 March 2017, its financial performance and its cash flows for the year then ended in accordance with Public Benefit Entity Standards.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs NZ) and International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report.

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

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

Our firm carries out other services for the Trust in the areas of tax and advisory. The provision of these other services has not impaired our independence as auditor of the Trust.

Information other than the financial statements and auditor's report

The Trustees are responsible for the annual report. Our opinion on the consolidated financial statements does not cover the other information included in the annual report and we do not express any form of assurance conclusion on the other information. At the time of our audit, there was no other information available to us.

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

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of the Trustees for the consolidated financial statements

The Trustees are responsible, on behalf of the Waikato Raupatu Lands Trust, for the preparation and fair presentation of the consolidated financial statements in accordance with Public Benefit Entity Standards, and for such internal control as the Trustees determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs NZ and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page7.aspx

Who we report to

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

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

For and on behalf of:



Chartered Accountants
30 June 2017

Auckland



He whakahaere motuhake te Forest Stewardship Council (FSC®) kaaore e arumoni ana, kei waho i te kaawanatanga, i whakatuuria ai hei tautoko i te whakahaeretanga o ngaa ngahere o te ao, kia whaihua aa-taiao, aa-hapori, aa-oohanga anoo hoki. Ko te whaainga pae tawhiti a FSC kia haangai ngaa ngahere o te ao ki te mana motuhake, ki ngaa hiahia anoo hoki o te whakatupuranga o naaiane, me te kore e takahi i eeraa o ngaa whakatupuranga e heke mai ana.

The Forest Stewardship Council (FSC®) is an independent, not for profit, non-government organisation established to support environmentally appropriate, socially beneficial and economically viable management of the world's forests. FSC's vision is where the world's forests meet the social, ecological and economic rights and needs of the present generation, without compromising those of future generations.

**W A I K A T O
TAINUI**

www.waikatotainui.com

4 BRYCE STREET, PO BOX 648, HAMILTON 3240