

HĀMUATANGA

Annual Reports
2022 - 2023



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From the Chair

*Tini whetū ki te rangi,
ko Rangitāne ki te whenua!
Tihei mauri ora!*

*Hei ngā mate huhua, hōatu,
haere i te ara ka takoto i Tāhekeroa.
Tātau ngā urupā o rātau mā, tēnā tātou.*

*E whai ake nei ko te pūrongo-ā-tau me ngā
whakamārama o ngā kaupapa maha
kua tutuki i te tau ka hori nei.*

*E ngā uri, karahuihui mai, karapinepine mai.
Tēnā tātou, tēnā tātou, tēnā tātou katoa.*

I am proud to lead an iwi that is committed to the well-being and advancement of Rangitāne. Our Trust plays a vital role to lobby government of the day, influence policy and legislation that impacts our whenua, moana and whānau, commission funds that aligns with our priorities, and to support Rangitāne o Wairarapa (ROW) and Rangitāne o Tamaki nui-ā-Rua (RoTnaR) to fulfil their aspirations.

A key priority was the completion of the 130 year planning blueprint which we will use to inform our 5 year strategic plan and future plans. The strategy was the result of extensive engagement with our kaumātua, kuia, koro, rangatahi and whānau. It reflects our journey thus far, and our commitment to the success of our people, now and into the future.

We continue to influence policy and legislation particularly in the resource management reforms. We are participants in the Iwi Chairs Forum where we have supported lobbying Ministers about climate change, freshwater, indigenous biodiversity, and cyclone response to name a few.

Over the past year, we have made significant progress in various areas. Through ROW and RoTnaR our cultural initiatives have flourished. We continue to strengthen our relationships with ROW and RoTnaR who are pivotal to our success. Building ongoing relationships with other iwi, local authorities, and government agencies ensures that our voice is heard, and our interests are represented.

Economic development remains a key focus for our trust through Tū Mai Rā Investments. We have actively pursued opportunities for sustainable growth, both within our whenua and beyond. Through strategic partnerships, such as JNL with Ngāumu Forest, and innovative projects such as housing, our assets continue to grow, to support current and future generations.



Sonya Rimene
Chairperson

Piri Te Tau
Deputy
Chairperson

Paige Bradey
Trustee

Jo Hayes
Trustee

Hinekura Reiri
Trustee

Aroha Pirere
Trustee

Chrissy Karena
Trustee

Acknowledgements

This report reflects the dedication and achievements of our trustees, leadership of interim General Manager – Darrin Apanui and his team, kaumātua, rūnanga and its members over the past year. We have faced many changes during the year, new trustee members, interim General Manager, and a new organisational structure to be fit for purpose and future-proof with an incoming Group Chief Executive. We are well positioned to respond to ongoing challenges in a positive way and set a sound foundation for 2023 – 2024.

Heoi anō, Rangitāne kei runga, Rangitāne kei roto, Rangitāne kei waho, Rangitāne kei raro.

Nāku noa, nā

Sonya Rimene
Chairperson

By the numbers for 2022 - 2023

\$50m

Asset Value as of 30 June 2023.

3

New Trustees – RTMRT.

1

New Director – TMRI.

1

New Director – TMRE.

14

Board positions currently held across the RTMR Group of Entities.

64%

Of RTMR Group entities Board positions are held by wahine.

\$250,000.00

provided for Cultural Revitalization through our Pou tikanga, Kapa Haka to Te Matatini, the opening of new facilities and Mahi Toi at Pūkaha.

3900

hectares of Rangitāne owned land in pine and native trees through 3 of the 6 blocks of Ngāumu forests.

1000

hectares of Native Trees.

5

years to secure full ownership and licenses of Castle Hills, Tinui and Whareama forestry blocks within Ngāumu forests.

61000

ETS units held on behalf of Rangitāne.

5533

Registered names on the database.

11

properties owned by the Trust.

2022 - 2023: A Year in Review

The last 12 months has seen several changes across the organisation.

Personnel

The first quarter saw the Trust operate without a General Manager. This was rectified at the start of the second quarter. An agreement from the TMRI General Manager to also be the interim General Manager of the Trust in a part time capacity was reached until a more permanent solution could be confirmed. Once this role was filled the Board then turned its attention to its own Trustee membership.

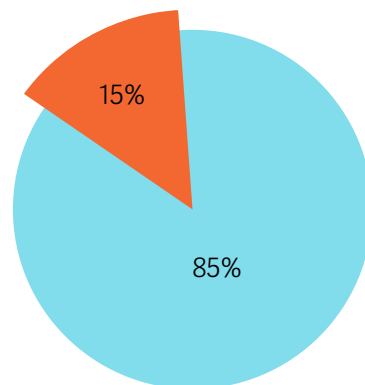
Trust Appointments

Formal elections were held in October 2022. Only three candidate applications were received for the vacant positions. By electoral convention if there are less candidates for the number of vacancies offered, the candidates are automatically appointed unopposed. The three candidates were Aroha Pirere, Jo Hayes, and returning trustee, Sonya Rimene. Their appointments combined with the existing Board members of Piri Te Tau, Hinekura Reiri and Paige Bradey ensured the Trust had a quorum for decision making and continuance of its work programme.



Following the re-appointment of Trust Chair, Sonya Rimene, the Board agreed that a seventh Trustee join. A compelling reason was to balance Hamua and Te Rangiwhaka-ewa representation in our rohe. Within the six incumbents 4 were from Wairarapa while only 2 were from Tamaki nui-ā-Rua. It was unanimously agreed that the final Trustee be appointed from Te Rangiwhaka-ewa. Chrissy Karena joined the Trust following consultation with Rangitāne o Tamaki nui-ā-Rua.

It is interesting to note that the gender make-up of the Trust Board is now 85% wahine, an outstanding example for an iwi Post Settlement Governance Entity.



● Wahine

● Tane





Tū Mai Rā Investments LP – New Director

One of its first responsibilities as a newly formed board was to appoint a new director to its subsidiary company Tū Mai Rā Investments LP (TMRI). The LP had four directors however one of the directors resigned due to the increased workload from their own business interests. While TMRI still met quorum requirements with 3 directors, the Chair of TMRI wanted to safeguard the ongoing work programme with the appointment of a 4th director.

The Trust Board agreed with this rationale and advertised the vacancy. In the third quarter an Accountant, descendant of Te Rangiwhaka-ewa Aaron Karena was appointed as a Director to TMRI. Aaron's first commitment was his appointment to the Chair of the Rangitāne Tū Mai Rā Group Audit and Risk Committee.

Strategic Plan July 2023 – June 2028

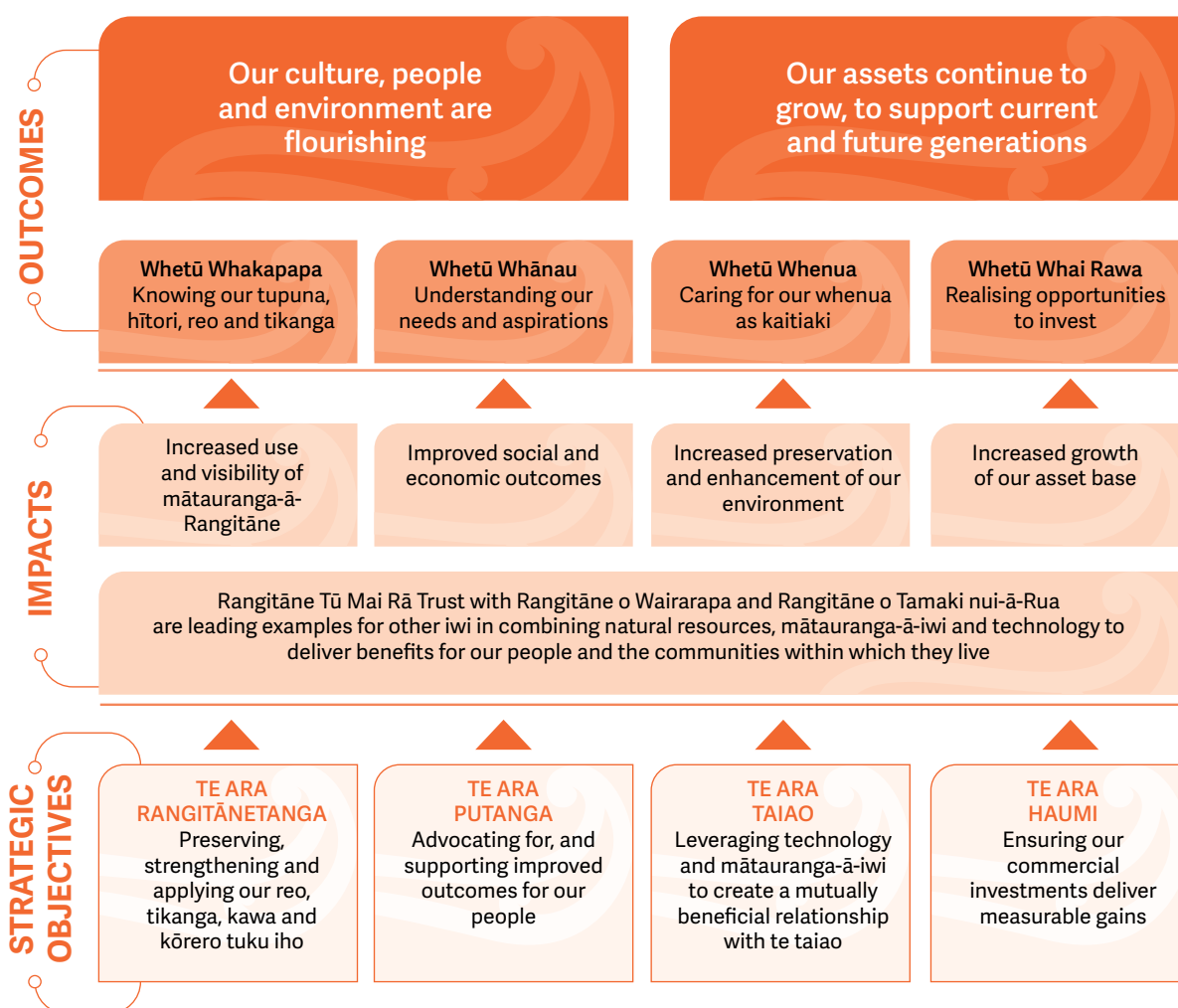
During the 12 months the Trust set in motion the development of a strategic planning process that included a long-term vision (130 years) and a 5-year strategic plan (July 2023 – June 2028) that would lay the foundations for the journey towards the vision.

KPMG Partner Riria Te Kanawa and her team led the first aspect of this work. Working through mini lockdowns over a few months the KPMG team held online wānanga, face to face wānanga and individual discussions with as many whānau as possible to explore a potential moemoeā.

Their work culminated in the first draft of a long-term vision supported by a draft 5-year plan. Once presented, the Trustees, then added their input to the process and through further distillation were able to arrive at a 5-year plan informed by a long-term vision.

The following diagram depicts the strategic intent of the Trust as it works towards its long-term vision of:

- Our culture, people and environment are flourishing, and
- Our assets continue to grow to support current and future generations.



Trust Deed Review

Renika Siciliano and her team from McCaw Lewis Lawyers undertook a key aspect of work, the 5-year review of the Trust Deed. Whānau, focus groups and individuals were interviewed over a similar period as the strategic planning process to ascertain their feedback on whether the Deed was still fit for purpose.

At the 2022 AGM, discussions were held pertaining to evolution, tikanga and principles to guide the development of Rangitāne Tū Mai Rā Trust and its values of Kotahitanga, Mana Motuhake, Te Mana Tika and Rangitāne Rangatiratanga.

The data gathering considered these discussion points. Their findings will be presented in a report at the 2023 Hui ā Tau, and a further Special General Meeting will be undertaken to ratify the changes.

Relationship Management

The past 12 months saw a resolve from the Trust to work more actively with the Rūnanga. Creating commitments to increasing our communications and where possible undertake joint opportunities together.

The Te Mana o te Wai joint project, funded by the Ministry for Environment was one such case of working together. The successful establishment of Tamaki nui-ā-Rua Wai Warriors and Rangitāne o Wairarapa Te Ia Wairua bore witness to what focused funding and shared communication can produce over a two-year period.

The Trust will work hard to keep these communication avenues open and transparent with our Rūnanga.





Capacity and Capability

With so much change occurring specifically, the development of a new strategic plan, a potential new Trust Deed, the injection of new Board members for the Trust and TMRI, management and operations for these entities also needed to be reviewed to match demand.

In the fourth quarter the Boards of both the Trust and TMRI, agreed to an organisational management shift to an Executive shared services model.

The shared model included the establishment of a Group Chief Executive Officer for the entities of Rangitāne Tū Mai Rā. A Chief Policy Advisor leading the Trust's work of political, policy and legislative influence, a Chief Operating Officer to lead the performance of TMRI and its subsidiaries and a Senior Communications Manager to develop a communications plan for the group and then implement it.

Appointments to these new positions began at the start of the 2023 – 2024 Financial Year with Michael Jamison (Ngāti Māmoē) as Chief Operating Officer, Dale Karauria (Ngāti Porou, Ngāti Kahungunu) as Chief Policy Advisor and Renee Iosefa (Tainui, Ngāti Kahungunu me Te Tau Ihu) as Senior Communications Manager.

Joining the existing team of Elaine Durie Operations Manager and Shontelle Peeti Executive Assistant the new positions bring a series of new and highly developed skills and experiences to greatly assist in actioning the work programmes to achieve the vision and strategy for the Group.

The following diagram depicts how a new structure would operate.

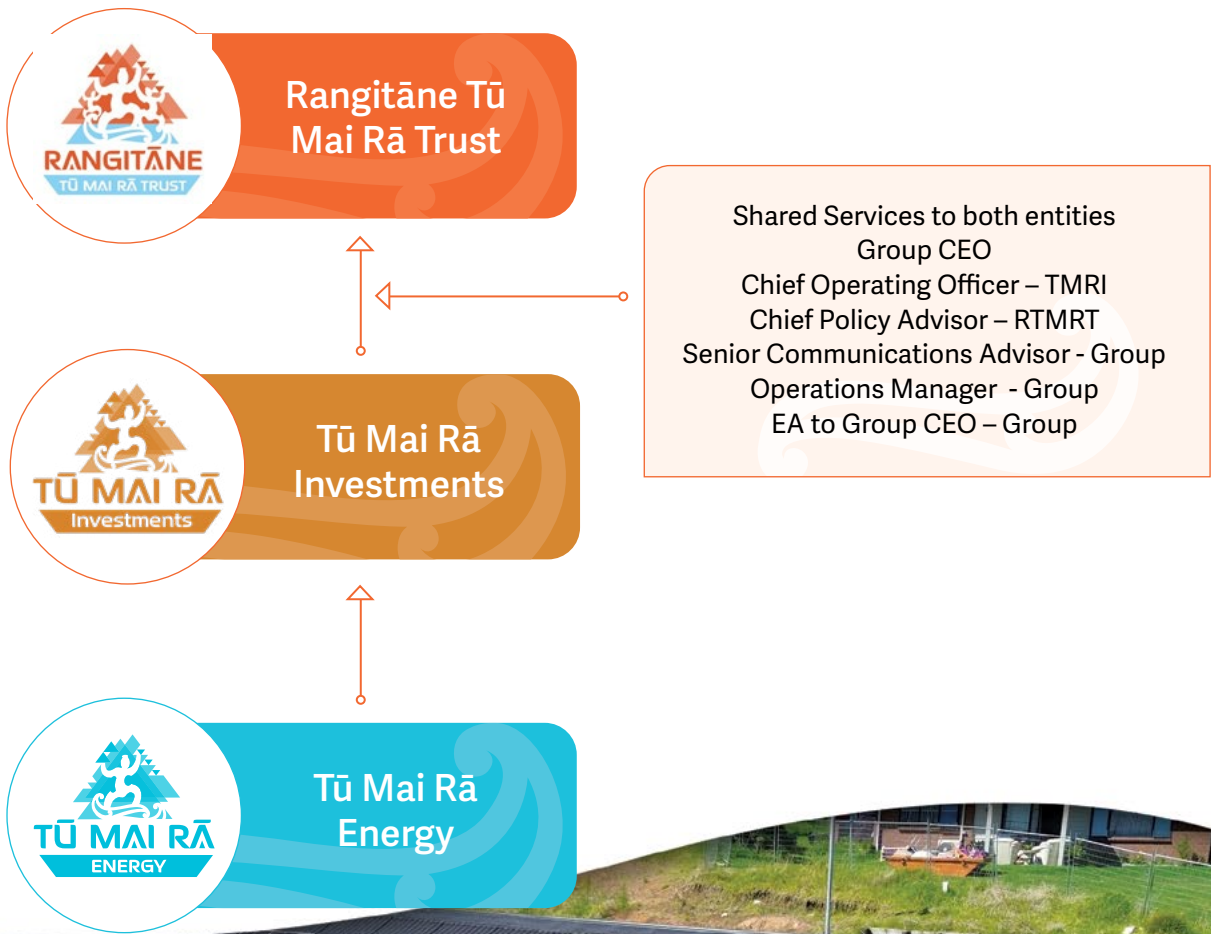


Photo Credit: Larissa Carlson Photography, Pūkaha.

In conclusion, working with the Trust, the Trustees and others has been an absolute pleasure. To the Trustees ngā mihi ki a koutou, in particular the Chair Sonya Rimene and Deputy Chair Piri Te Tau. Thank you for your advice and listening ear.

Closer to home and with appreciation, to Elaine Durie and Shontelle Peeti. Your support and service to the Trust is undeniable, my heartfelt thanks for a great year of work.

Tini whetū ki te rangi, Ko Rangitāne ki te whenua.

Darrin Apanui
General Manager (Interim)



The following is a summary of work carried out under the four whetū that guides the work programme of the Trust.

WHETŪ - WHĀNAU

Whānaungatanga / Relationships

In August 2022 the Trust and both Rūnanga, signed a Memorandum of Partnership with Pūkaha to strengthen the ties of collaboration and collegiality. Part of this strengthening was at the Board table with Mavis Mullins appointed Co-Chair. Along with another Rangitāne representative Tina Te Tau-Brightwell, our places at this table are secure.

Representation is great and when combined with a genuine desire to work collaboratively creates momentum. The construction of the education facility at Pūkaha and the dawn opening of Te Whare Wānanga o Whātonga and Te Whare Taiao o Manukura was simply mesmerising. Two impressive learning and accommodation facilities within the backdrop of Te Tapere nui o Whātonga, blessed under the watchful gaze of Matariki, was simply a joyous occasion for all who attended. Our thanks to Pūkaha, our rangatahi, our leaders and whānau for such a superb event.

Photo Credits:
Larissa Carlson
Photography Pūkaha.



National Iwi Chairs Forum (NICF)

The NICF is our connection with Iwi leaders throughout the motu. Mainly attended by Chairs, Chief Executives, and technicians of the 73 iwi entities this gathering provides insight into all things Māori and the political influence it carries.

Iwi Māori Partnership Board (IMPB)

Iwi Māori Partnership Boards (IMPB) were established across Aotearoa, by the former Labour Government and its commitment to address the health disparities for Māori. Currently there are 15 Iwi Māori Partnership Boards.

Tamaki nui-ā-Rua opted to remain with Te Pae Oranga o Ruahine o Tararua. Wairarapa established Te Karu o te Ika Poari Hauora, along with Kahungunu.

IMPBs are now in their second year, and although a change in Government has occurred, the future of IMPBs appear to be assured with an enhanced autonomy devolved to the regions.

IMPBs function under the legislation Te Pae Oranga (2022) and Healthy Futures, where key roles were defined under the Act:

- Consult, listen to the voice of Māori at all levels of our hāpori, including whānau, rangatahi, pakeke, kaumātua, hauora rōpu.
- Work closely with District Councils, inter-sectorial leaders, Te Whatu Ora and Te Aka Whai Ora, to design and deliver local health/hauora services.
- Commission Health Services to improve health equity for Māori.
- Monitor health services delivery (both success and failures) and report to Te Whatu Ora

Rangitāne Membership to the respective Boards include:

Te Karu o Te Ika Poari Hauora, Piri Te Tau Co-Chair, Yvette Grace, and Marise Kerehi Stewart.
Te Pae Oranga o Ruahine O Tararua, Sheryll Hoera.



WHETŪ - WHENUA

Legislative Reforms / Submissions

Environmental submissions were still front and centre of the work programme in this whetu.

Underpinning all our submissions is that:

- From our maunga to moana all life is derived through, our wai, whenua, and hau.
- Rangitāne advocates giving effect to the principles of Te Tiriti o Waitangi.
- Te Ao Mātauranga is recognised.
- The starting place for determining Māori Rights, Interests, and responsibilities in Te Mana o te Wai is whakapapa, tikanga and Te Tiriti o Waitangi.
- Māori have gone through extensive wānanga, engagement, kōrero to support and agree to Mana Whakahaere. Crown has not taken into consideration Te Oranga o te Taiao, Te Mana o te Wai, and Mana Whakahaere as part of RMA reforms.

Iwi Environmental Management Plan (IEMP)

The Iwi Environmental Management Plan (IEMP) was not a priority in the last 12 months due to the organisational changes occurring within the Group. In the meantime, the two Rūnanga developed their environmental plans. In 2023 - 2024 this area of work will become a focal point. Working with both Rūnanga, specialists and Trustees an IEMP will be developed that will support the Rūnanga plans, outline Rangitāne position statements as kaitiaki, and use the maunga to moana framework.

Takutai Moana

The (MACA) Marine and Coastal Area (Takutai Moana Act 2011) application for Orders recognising Customary Marine Title and Protected Customary Rights commenced in earnest several years ago following the abolishment of the Foreshore and Seabed Act. This important piece of work has been led by Tipene Chrisp supported by McCaw Lewis Legal, Renika Siciliano and Carmen Mataira along with whānau and trust members.



The total coastal area involved commences in the south, Turakirea Point (Wainuiomata) north to Arataura (Poroporo). In preparation for the hearings, several pre-hearing wānanga were convened with all known interested parties in a concerted effort to find common ground and an agreed way forward to circumvent revisiting the TOW Settlement Regime.

All parties agreed that this “take” would be a hapū focused centred approach. During this period, we were informed by the High Court presiding Judge Gwyn, that the hearings would be heard in two parts eg Turakirae Point through to Whareama Awa (A1) and thence Whareama River through to Arataura (A2).

4 September 2023, (A1) hearings commenced in Masterton where all applicant claimants, Iwi, hapū, whānau and parties of interest presented their briefs of evidence. The hearings proceeded daily throughout the 4-week period with the final day in Masterton being the 28 September 2023.

During this period, all claimant parties agreed to the following to assist the Judge in her deliberations and presented this to the Court eg;

- Turakirae – Kawakawa Point (shared)
- Kawakawa Point – Awhea (Hinewaka)
- Awhea – Te Unuunu (shared)
- Te Unuunu – Whareama - Tumapuhia a Rangi

Final closing submissions by counsel for the claimant and parties of interest presented their submission in the Wellington High Court before presiding Judge Gwyn completing this task on the 27 October 2023.

At the writing of this report, a small number of outstanding variations to evidence, ancillary information along with the last site visit (5 in total) on the coastline will have been completed.

Judge Gwyn will then complete her deliberations and make her decision known before (A2) coastline is convened in February 2024.

Wellington Regional Leadership Committee

This joint committee is made up of the 9 Mayors from the lower part of the North Island i.e., Horowhenua to Te Whanganui-a-Tara to Wairarapa, the Greater Wellington Council Chair, 6 of the 7 iwi and a minister of the Crown. It is a unified voice at regional leadership level, bringing together local government, central government, iwi, and mana whenua, to achieve better outcomes for the communities we serve. The WRLC is all about taking collective responsibility for our shared challenges.

Acting Chair to this high-powered committee is Darrin Apanui.

The current projects for the Committee include:

- The 30-year Future Development Strategy for the Region
- The Regional Economic Development Plan 2022 – 2032
- The Regional Housing Action Plan
- The Regional Emissions Reduction Plan
- The Regional Food Systems Strategy and
- Iwi Capacity and Capability Project

For more information on these projects and others visit wrlc.org.nz

WHETŪ - WHAKAPAPA

Wairarapa Moana Statutory Board and Ruamāhanga Catchment

Te Rohe o Rongokako Joint Redress Act received royal assent on 12 December 2022, and triggered the provisions of the Act in respect of the Wairarapa Moana Statutory Board and Ruamāhanga Catchment (the Board). The Board is to act as a guardian of Wairarapa Moana and the Ruamāhanga River catchment for the benefit of present and future generations.

The Board comprises.

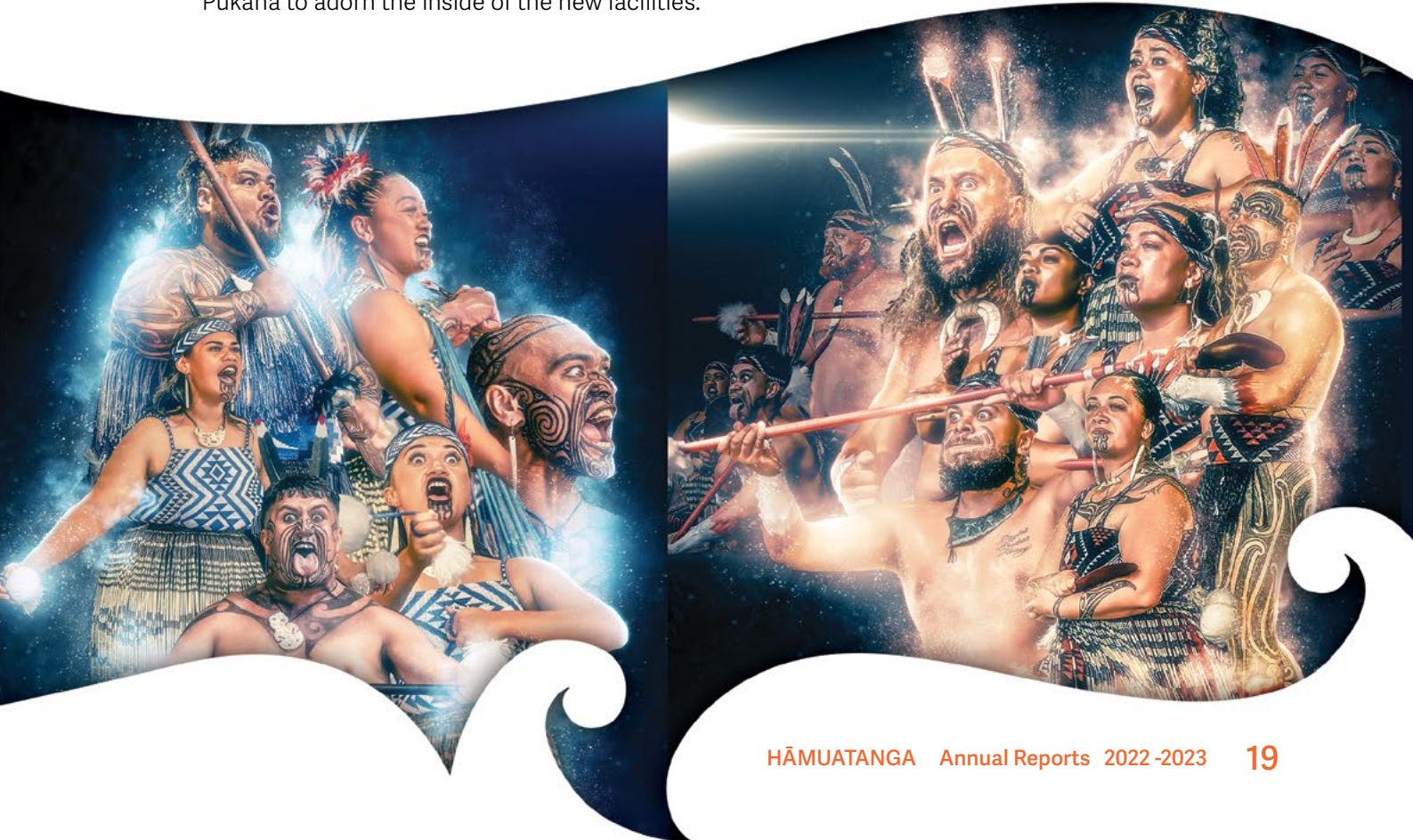
- four members appointed by the NKKWTNAR Settlement Trust (including two members representing Papawai Marae and Kohunui Marae)
- one member appointed by the Rangitāne Tū Mai Rā Trust - Sonya Rimene (Alternate Piri Te Tau),
- two members appointed by the Minister of Conservation,
- two members appointed by Wellington Regional Council
- one member appointed by South Wairarapa District Council.

Cultural Revitalisation

Our Pou Tikanga, Matua Manahi and Matua Mike continue to provide cultural advice to the RTMR Group, Rūnanga and the wider whānau. Activities included services to whānau, marae, advice, and support to te Taiao, council and Māori Select Committee submissions, translations, te reo me tikanga o Rangitāne, weekly hui at Pūkaha and cultural programmes to various whānau and community groups.

Sponsorship support was also provided to Te Rangiura o Wairarapa and Te Ringa Kaha who represented our rohe and iwi at Te Matatini.

Financial support was provided for the dawning opening of Te Whare o Whātonga and Te Whare Taiao o Manukura at Pūkaha. Furthermore, funds were also provided to support the Mahi Toi occurring at Pūkaha to adorn the inside of the new facilities.



WHETŪ - WHAI RAWA

This whetū is completed by the Trust subsidiary Tū Mai Rā Investments (TMRI). Our role is to provide the cultural and social frameworks in which their investments strategies are considered. Our Maunga to Moana framework ensures that any land development meets our cultural connectiveness to the land, rivers and sea.

From a social responsibility perspective, we expect that any direct business developments TMRI enters into has educational, employment and enterprise outcomes.

Pātaka Kai Committee

The Pātaka Kai Committee was formed to assist Troy Mason to undertake the provision of access to our forestry blocks to hunt and gather food.

The Committee is attended by a representative from Tamaki nui-ā-Rua and Wairarapa along with two Trustees with support from the Office.

Current topics of discussion are a Health and Safety plan for whānau, wānanga between hunters in Wairarapa and Tamaki nui-ā-Rua on the cultural significance of the blocks and creating a whānau only block for cultural events at Tinui.

Future Potential business opportunities include Goat Culling Operations in DOC held land and ECO Tourism opportunities in the forestry blocks i.e. walking trails, bird watching, e-bike tours.



Ngāumu Forest

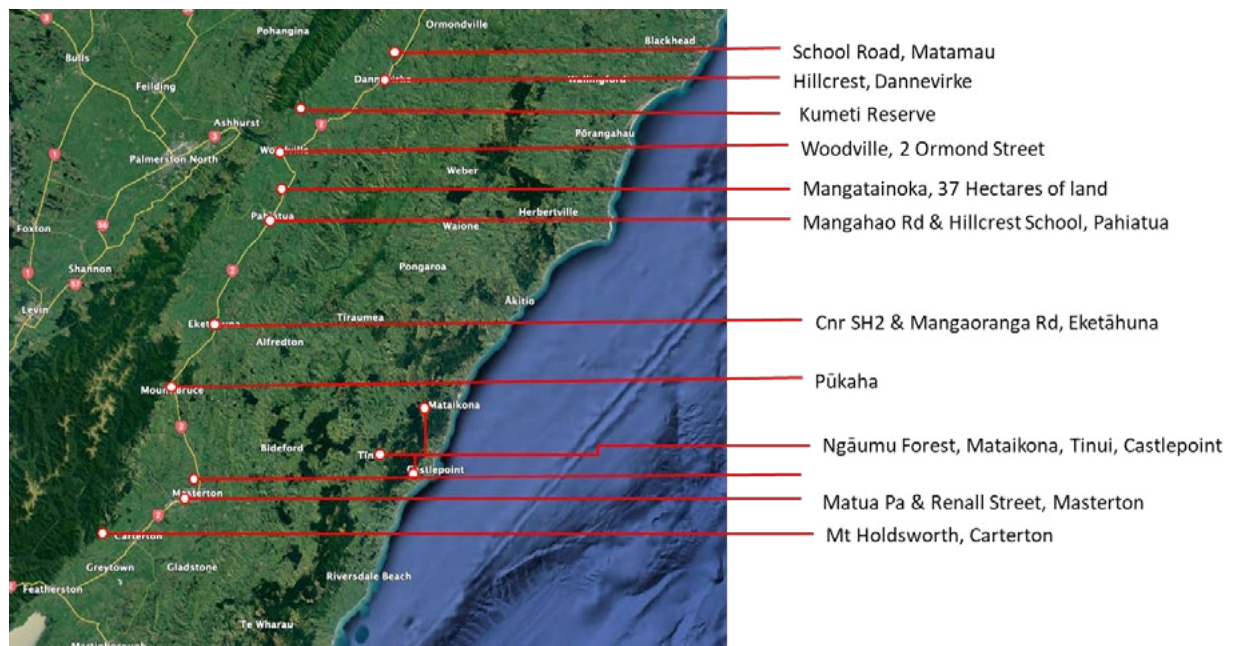
During this review period the Trust and TMRI secured the full licences and ownership of the three blocks on Ngāumu Forest – Castle Hills, Whareama and Tinui. This was an historic occasion as while the forestry blocks were in the 2017 settlement, the “licences of ownership” were to follow. Full ownership and transfer from Lands and Information NZ (LINZ) was completed in October 2022, 5 years after the full and final settlement with the Crown.

Forestry Committee

The Forestry Committee was formed to negotiate the Ngāumu Forestry Agreement with Juken NZ Limited (JNL). The Committee is made up of 3 Trustees, external experts with office support and has had monthly hui with JNL.

A considerable amount of time and effort has been invested by our External Forestry Consultant and the negotiation team. The Forestry Valuation is complete. Lease Agreement negotiations will commence shortly with JNL.

As a goodwill gesture, JNL agreed to provide free firewood to Rangitāne. The details are being fine-tuned.



TŪ MAI RĀ

INVESTMENTS LIMITED
PARTNERSHIP

Annual Report
2022 -2023



From the Chair

The 2022-2023 financial year for Tū Mai Rā Investments (TMRI) saw a review and update of the 5-year strategic plan. However, with the ever, and fast changing world that TMRI operates within, it is more than likely that 5 years is too long a timeframe for a strategic plan.

Strategic planning and in fact strategy in and of itself, will become an ongoing and ever present part of TMRI's planning process with the strategic plan being reviewed and updated on a regular basis. Constant scanning of the environment that TMRI operates within, together with regularly looking beyond the horizon in order to get a sense of what may be coming towards us, is now the norm for how TMRI operates. Nevertheless, there will always be something that can take us by surprise and for which we were unprepared for.

In setting our strategy for 2022-2023 and beyond, TMRI turned its attention to four key Pou. This was in order to help give focus and priority among the many competing pathways that either lie before us, are presented to us, or can just come out of nowhere. More importantly though when deciding to focus on these four Pou, ever present in TMRI's thinking was how can the organisation make a meaningful and tangible contribution to the development and growth of Rangitāne.

As a ringawera Chair I believe in terms of the four Pou, that TMRI has got its mix of priorities on track towards achieving tangible outcomes for Rangitāne. Granted there will inevitably be setbacks, however strategic foresight combined with regular kanohi-ki-te-kanohi interaction within the rohe of Rangitāne will enable us to overcome such challenges.

TMRI's four strategic Pou are as follows:

- **Whakatipu Rawa – Investments.** Return on investment is the fuel that feeds TMRI's engine. TMRI is regularly reviewing, and when necessary, adjusting its investment portfolio mix to not only maximise the return on investment but also to safeguard this taonga.
- **Wāhi Whare, Wāhi Taonga – Housing and Property Development.** Finally, TMRI is on its housing and property journey. A measured approach is being taken to ensure that we are able to leverage as many resources as possible to achieve what will become a very important part of TMRI's activities.



- **Te Taiao – Adaptability & Resilience.** Climate change is real and our first off the rank action to meet this challenge has been the establishment of Tū Mai Rā Energy. While the focus is on solar energy, overtime other forms of renewable energy along with waste minimisation and management, building adaptable and resilient communities will come into the mix as will taking care of people and place.
- **Te Kai Uara Nui – High Value Nutrition.** For the past year our focus has been on assessing the viability of developing a vertically integrated dairy sheep enterprise. In early 2024 we will have enough information to make an informed decision on whether the enterprise will go ahead. Alongside of the dairy sheep TMRI has also been looking into the idea of establishing an indoor farm and talking with a 50% owned Māori business involved in seaweed.

There is a common thread weaving through TMRI's four Pou and that is they are all intertwined with each other. This means that eventually they will all feed into and off one another. For example, housing and energy go together as does having access to affordable and nutritious kai. Sweating our investments and leveraging off other funds are what will help underpin the Pou.

A key outcome of these Pou is that they all offer opportunities to develop and grow Rangitāne iwi through application of the three Es – Education, Employment & Enterprise.

The past financial year has been one of excitement as TMRI builds a platform to help launch Rangitāne into a brighter future. I want to thank everyone for all the support and encouragement you've provided, without it TMRI could not have achieved what it has to date.

Noho ora mai, nā

Richard Jones

Richard Jones
Chair



Richard Jones
Chair



Sonia Remene
Director



Marise Kerehi Stuart
Director



Aaron Karena
Director

By the numbers for 2022 - 2023

Whakatipu Rawa

\$25m Investments

\$10m Cash in Bank

80%

Growth Assets allocation
– asset growth funds, real
estate and private equity.

20% Income Assets allocation –
Multi assets income.

Wahi Whare, Wahi Taonga

\$11.5m Existing properties and forestry.

\$600k Prefeasibility funding for Housing on Matamau
and Hillcrest Schools Dannevirke, Hillcrest School
Pahiatua, Matua Paa Masterton.

Te Taiao

1 TMRE the first iwi owned Solar Energy
Business in Aotearoa.

2 Runner Up in the SEANZ Awards for
Best Medium sized Business for 2023.

3 3rd year of operations.

\$2.3m Solar Sales in 2022 – 2023.

Te Kai Uara Nui

\$100k

Pre - Feasibility funding to
investigate Sheep Milk.

\$250k

Invested in MIROLP for
blueberries since 2018

Our Kaupapa

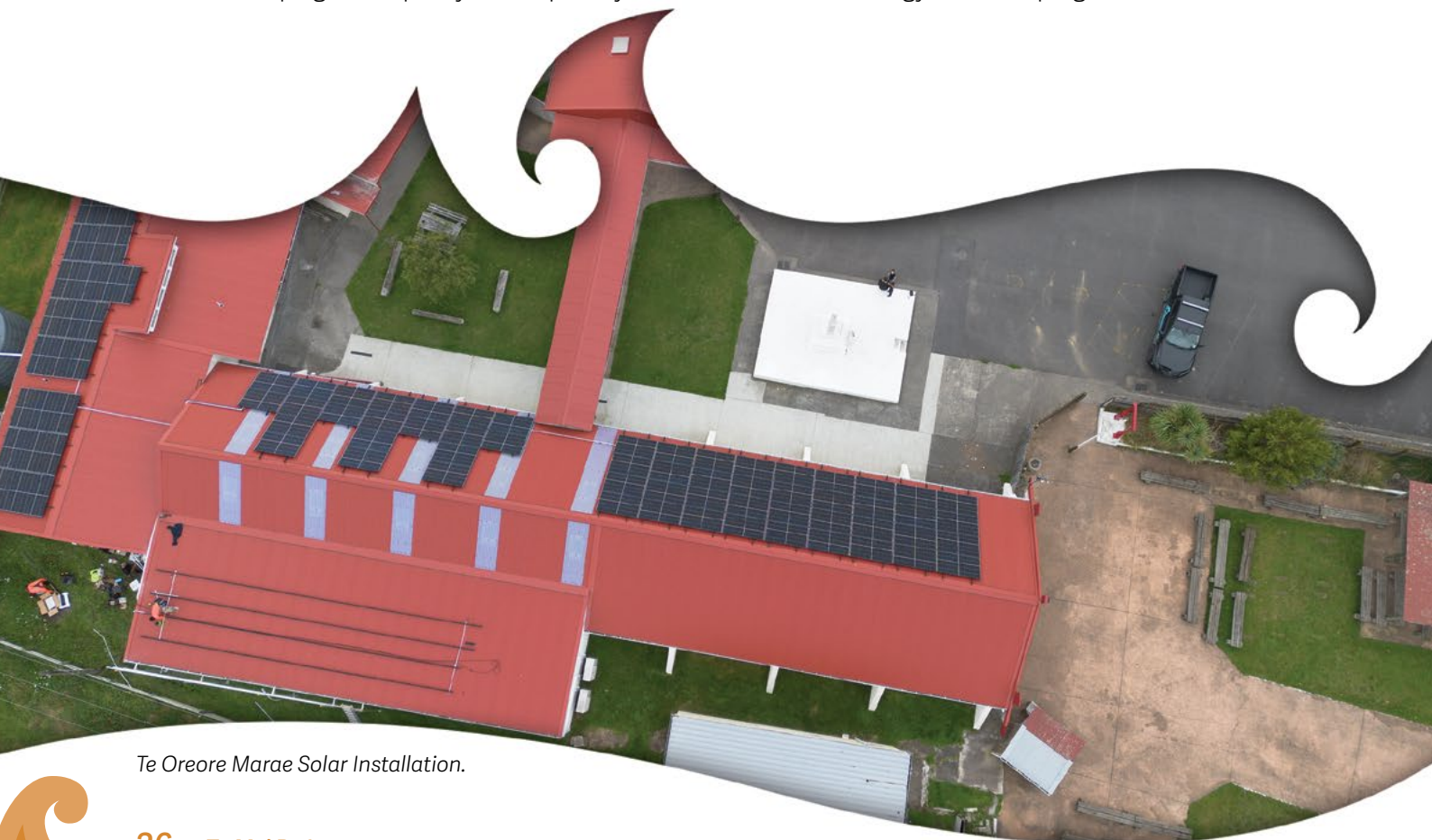
The Tū Mai Rā Investments Limited Partnership (TMRI) kaupapa is to sustainably grow assets that will contribute to creating educational, employment, and enterprise opportunities for Rangitāne iwi from Tamaki nui-ā-Rua and Wairarapa.

2022 – 2023 in Review

Introduction

The 2022 - 2023 financial year for TMRI focused on:

- Designing a new strategy for TMRI
- Embedding the four Pou, from the Strategy, for TMRI of:
 - o Whakatipu Rawa - Investments
 - o Wāhi Whare, Wāhi Taonga – Housing and Property Development
 - o Te Taiao – Adaptability & Resilience
 - o Te Kai Uara Nui – High Value Nutrition
- Developing the Capacity and Capability of TMRI to the new strategy and work programme.



Te Oreore Marae Solar Installation.

Rautaki

During the review period Tū Mai Rā Investments LP (TMRI) re-mapped its strategic direction.

The following provides a high-level view of the outcome statements for each pou.

Rangitāne ki runga. Rangitāne ki roto.
Rangitāne ki raro. Rangitāne ki waho.

Whakatipu Rawa

1. Sweat the funds under management
2. Hīnaki for opportunities to invest prudently for growth
3. Leverage funds from others to assist TMRI
4. Capture and report the wider impacts of our investments

Wāhi Whare and Wāhi Taonga

1. Property strategy underpins investment and relationships
2. Optimised Forestry Management Plan
3. Develop sites of significance
4. Mix of commercial, industrial and residential

Te Taiao

1. Decarbonisation
2. Climate impact mitigation
3. TMRE tech focus, grow hubs & skilled jobs.
4. Water capture & storage
5. Knowledge and resource preservation

Kai Uara Nui

1. Land to Brand business models
2. Collaboration Nōu te rourou, nōku te rourou.
3. High value niches e.g. ingredients, Rongoa.

All Pou are inter-woven with themes of education, employment, enterprise.
We will be a lead Iwi in Artificial Intelligence.

Hāmuatanga
Act as one

Mana Motuhake
Respect our potential

Te Mana Tika
Sustainable
achievement

Rangatiratanga
Mana and autonomy

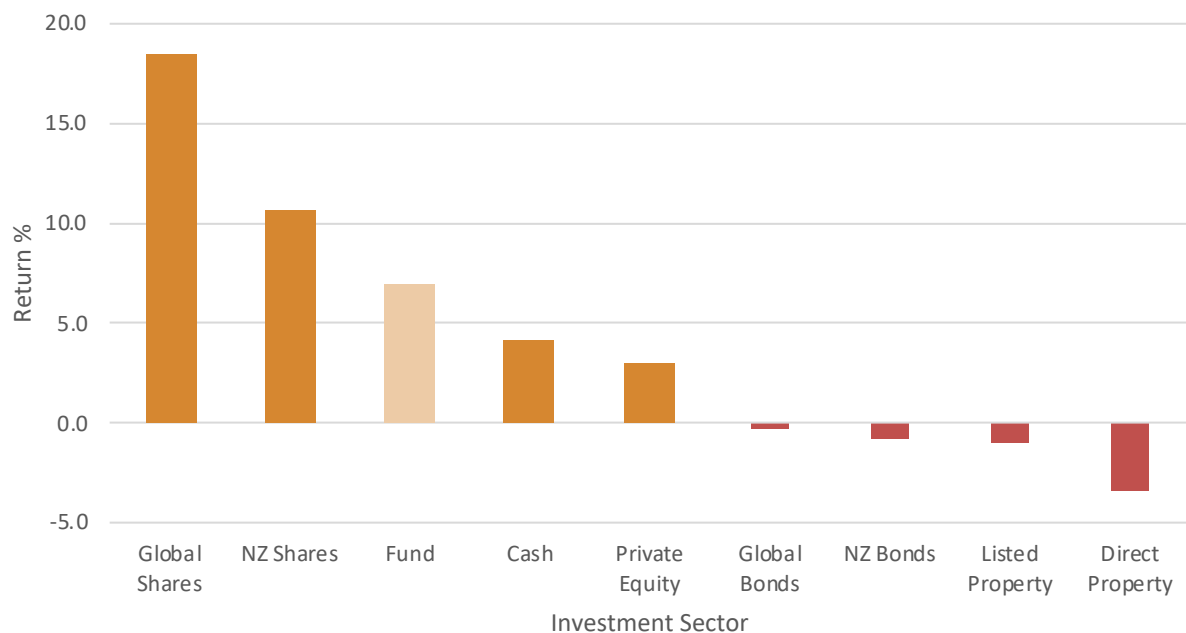
Whakatipu Rawa

The Financial Year saw very strong returns from shares but lower, even negative returns from income-oriented assets such as bonds and listed property. Inflation in New Zealand was a significant problem for the Reserve Bank of New Zealand (RBNZ) with the Consumer Price Index rising 6% for the year resulting in a 'cost-of-living-crisis'.

To combat inflation the RBNZ lifted the Official Cash Rate over the year from 2% in June 2022 to finish at 5.5% in June 2023. Central banks all over the world were also facing similar issues and the majority were also hiking interest rates. This resulted in positive and negative impacts for the Fund. On the good side the substantial holding of cash had its interest rate increase over the year as we rolled over Term Deposits. On the downside rising interest rates adversely affected the value of bonds held in the investment funds.

The year also saw the war in Ukraine raging on, tensions increasing between China and the US and damaging effects from climate change globally including the destructive effects of Cyclone Gabrielle here in Aotearoa. The popularity of Artificial Intelligence saw a handful of 'big tech' shares rise significantly in the United States boosting global equity returns. The Kiwi dollar fell against the US dollar, Great Britain Pound and Euro providing a boost to our shares in offshore markets.

Returns from the investment sectors that we invest into and the Fund's overall return for the year are shown below:



Asset Allocation

Due to the ongoing risks in the investment markets TMRI maintained our cautious approach which preserved capital and pleasingly resulted in a solid return over the Financial Year. Since the end of the Financial Year, we have begun to put more of our cash to work through new investments into an additional Private Equity fund managed by Castlerock LP and a Global Equities fund managed by Te Ahumairangi Investment Management. We are also assessing several private real estate opportunities.

The table below shows the asset allocation TMRI is working towards for growth and income assets.

ASSET CLASS OR SECTOR	POLICY ALLOCATION	FUND ALLOCATION 30 JUNE 2023	POLICY RANGE
Asset Growth/Other Growth	10%	13.2	0% - 20%
Private Real Estate	50%	12.8	10% - 70%
Private Equity	20%	18.7	10% - 30%
TOTAL GROWTH ASSETS	80%	44.7	20% - 90%
Multi-Asset Income	20%	11.2	10% - 60%
New Zealand Cash	0%	44.1	0% - 80%
TOTAL INCOME ASSETS	20%	55.3	10% - 80%

Growth Assets are invested into funds such as equities (shares), property and private equity. Investment into Growth Assets is for the longer term to earn a higher return on investment. Multi-Asset Growth funds are mostly invested into Growth Assets but allow the fund managers the ability to invest into income assets to preserve capital.

Income Assets are assets such as fixed interest and cash. These are usually more liquid and can be drawn upon at short notice. Multi-Asset Income Funds are invested mostly into Income Assets but allow the fund managers to invest into Growth Assets to benefit from dividends and other distributions and generate some capital growth.

During this financial year TMRI returned a dividend \$1.035m to the Tū Mai Rā Trust in accordance with its ongoing obligation to provide a cash distribution of 3% annually to the Trust.

FUNDS – as of 30 June 2023

Salt Sustainable Global Shares Fund

As of 30 June 2023, \$1.8m was held with investment funds manager Salt Funds Management within the Salt Sustainable Global Shares Fund. The Fund targets a portfolio of global companies with high total return potential and high Environmental, Social and Governance (ESG) factor scores. Salt runs the Fund in New Zealand but the shares in it are selected by Morgan Stanley Investment Management, one of the largest fund managers in the world. It's top 5 holdings as at 30 June 2023 were: tech giant Microsoft; Fortune Global 500 professional services company Accenture, multinational software company SAP, multinational financial services corporation Visa and American supplier of technology, pharmaceutical and biotechnology services Thermo Fisher Scientific.



Salt Sustainable Income Fund

As of 30 June 2023, \$1.8m was held with investment funds manager Salt Funds Management within the Salt Sustainable Income Fund. The Fund aims to provide quarterly income more than bank deposit rates, along with a positive capital return on capital on a rolling three-year basis. The Fund has a diversified mix of growth and defensive assets, with a focus on investments with strong ESG credentials and reliable income generation. It's top five investments as of 30 June 2023 were: a global bond futures contract to protect from market falls, Goodman Property Trust; Fisher & Paykel Healthcare; Kiwi Property Group and Precinct Properties NZ

Mint Diversified Income Fund

As of 30 June 2023, \$2.3m was held with investment funds manager Mint Asset Management within the Mint Diversified Income Fund. The Fund invests into New Zealand and international fixed interest, cash, Australasian and international equities and listed property. The aim of the Fund is to deliver a total return (through a combination of income and capital growth) more than New Zealand inflation over the medium to long-term. The top five investments included four bonds issued by the New Zealand Government, Housing New Zealand, Mercury NZ Limited and Spark. It's other top 5 holding is cash investments with Westpac.



Hillfarrance

TMRI committed \$1m to the Hillfarrance Venture Capital Fund I and has contributed 100% of this commitment as of 30 June 2023. Hillfarrance is a New Zealand owned and operated firm of private market specialists. Hillfarrance Fund I is designed to be a keystone investor in the New Zealand start-up ecosystem.

Mercer SRI Growth Fund

As of 30 June 2023, \$2.6m was held with Mercer in the Socially Responsible Growth Portfolio. This fund has an 80% allocation to Growth Assets – Shares, property & infrastructure including a 66% allocation to equities. The Fund aims to achieve a return that exceeds inflation by at least 2.5% per annum over the longer term. The Fund invests into a range of sub-funds that have investments selected by a range of fund managers selected by Mercer such as Boston-based Wellington Management Company for global shares, Resolution Capital for global listed property, First Sentier for global listed infrastructure and Colchester Global Investors and PIMCO for global bonds.

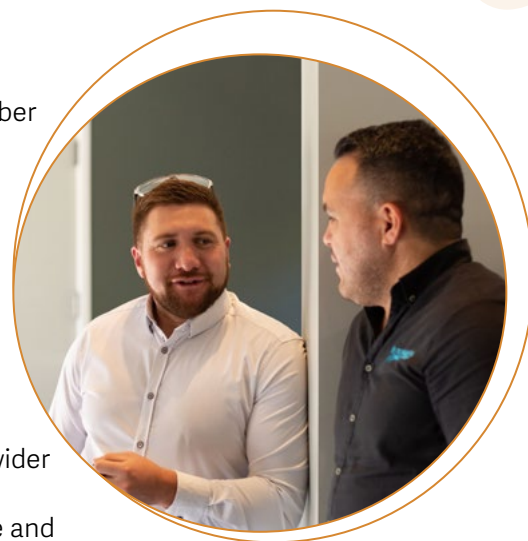
Continuity Capital Private Equity

TMRI committed \$5m to Continuity Capital No. 4 Fund LP in November 2018 and \$5m to Continuity Capital No. 6 LP in September 2021. Continuity Capital is a private equity manager of managers which selects best of breed private equity funds in Australia and New Zealand. Continuity Capital's main focus is on the purchase of interests in private equity funds that have completed their investment program, hold quality assets and can be purchased at attractive prices.

Continuity Capitals 'fund of funds' approach gives excellent diversification between Australian and New Zealand companies, a wider range of businesses and different vintages of Private Equity deals.

For the No. 4 Fund, TMRI had contributed \$4.05m of the \$5m to date and received \$2.3m in distributions. The fund has provided a 13.3% p.a. return over the period of investment since November 2018.

TMRI has contributed \$2.00m of the \$5m committed to the No. 6 Fund. The Fund is still in its early stages. Private equity funds tend to have relatively high costs in the early stages of their development, with Fund returns increasing over time.



Te Puia Tapapa Investment Fund

This fund was set up by several iwi and Māori groups to invest directly into private businesses in New Zealand with NZ Super and other high quality direct private equity investors. The fund has a proposed term of 15 to 20 years. The model was set up to take advantage of very high-quality partners who would provide access to very high-quality investment opportunities at low cost. The fund may also provide its investors with the opportunity to invest directly into investments that the fund invests into. The fund had an initial minimum investment of \$1m. TMRI agreed to join the fund at the minimum investment level.

Twenty-six partners committed \$115m into the fund in August 2018. The fund has called around 63% of committed capital to date and made distributions of around 11%.

The fund has four investments:

1. **TR Group** which is involved in heavy vehicle fleet management in NZ. This investment is a three-way partnership alongside the NZ Super Fund and Direct Capital (a private equity manager).
2. **Avanti Finance** which provides loans to individuals and businesses. The Fund owns 2.8% of the company, with the remaining shares held by the founders and senior management team, Pencarrow (a private equity manager) and other investors.
3. **Asia Pacific Healthcare Group** which is the largest pathology services provider in New Zealand. This investment is a three-way partnership alongside the NZ Super Fund and Ontario Teachers' Pension Plan (one of the largest Canadian pension funds).
4. **Evolution Healthcare** which is a leading provider of healthcare services in New Zealand and Australia with five hospitals, three specialist day hospitals, two maternity hospitals, two mental health clinics and a range of specialist health and wellbeing services. It has around 15% market share in New Zealand. The Fund owns 5% of the company with the remaining ownership held by Queensland Investment Corporation (QIC) and other investors.



Wāhi Whare, Wāhi Taonga

Over the last 2 years we have continuously reported that planning for the sites returned through settlement would move into a phase of pre-feasibility.

During this Financial Year we were able to secure funding from the Ministry of Housing and Urban Development (MHUD) to undertake pre-feasibility assessments of our four largest sites of:

- Matamau School
- Hillcrest School Dannevirke
- Hillcrest School Pahiatua
- Matua Pā Masterton

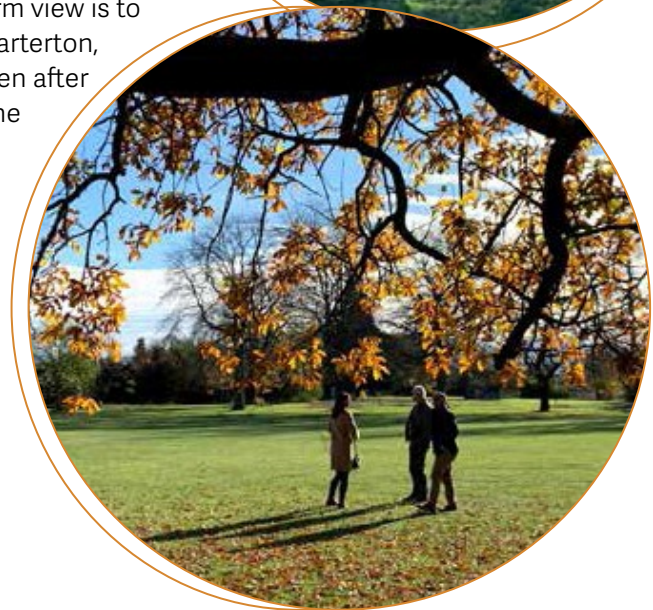
The pre-feasibility phase includes processes such as:

- Geotech assessments
- Reviewing council rules / regulations
- Master planning
- Housing needs analysis
- Working with specialists – e.g. architects,
- Costings e.g. quantity surveying

The pre-feasibility work is to be completed by March 2024 with a report provided to the Ministry on development options for each site that meets some of the housing needs of Rangitāne. Our intention is to then work with the Ministry to assist in the development of the next phases.

Future Land Holdings

While the pre-feasibility project is our focus, our longer-term view is to secure property in the southern areas of our rohe being Carterton, Greytown, Martinborough and Featherston. This will happen after we complete developments in the northern part of our rohe commencing in Tamaki nui-ā-Rua.



Existing Residential Properties

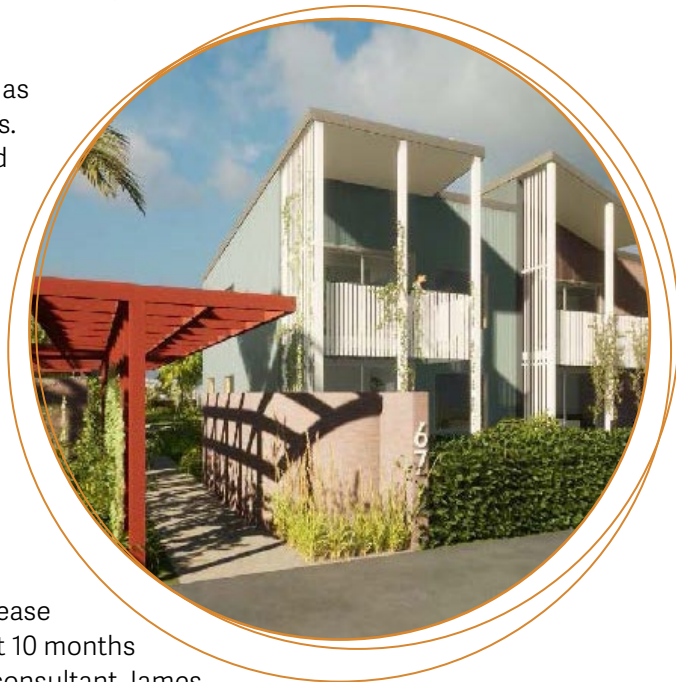
Our small existing rentals portfolio are managed through Property Brokers property management division with branches in Palmerston North, Masterton, Pahiatua and Dannevirke. Given the age and state of the properties, maintenance and refurbishment are ongoing and expensive.

Our properties include,

- The headmasters house, Matamau School
- The headmasters house Hillcrest School Pahiatua
- A 3-bedroom home in Pahiatua
- A 2-bedroom residence in Woodville used by a Social Services Provider
- A leased block of land 37 hectares south of Woodville
- A leased block of land 5 hectares Wingate Rd Masterton
- A 5-acre block of land, Eketāhuna and
- A 4-bedroom villa, Masterton used by 4 small businesses.

During the period, the 3-bedroom home in York St Dannevirke was destroyed through fire. The vacant land will now join the prefeasibility planning currently occurring on the Hillcrest School Dannevirke site.

The Renall St property in Masterton has been vacant as it is too costly to bring up to healthy homes standards. Instead, the property will be demolished and replaced with a new development. Working with SOHO Group from Auckland and after 18 months with Masterton Council, TMRI and SOHO were able to obtain resource consent to develop the site. This was a significant achievement that gives the green light to potentially our first build in Masterton.



Forestry

As already reported through the Trust we are now in the process of re-negotiating the Ngāumu Forestry Lease Agreement with JNL as rightful owners. Over the last 10 months the Trust and TMRI have been working with forestry consultant James Clyde. This has involved a re-valuation of the Forest; a review of the current and potential future lease agreement and several discussions with JNL. At the writing of this report both parties were about to begin the lease agreement discussions.

Te Taiao

SOLAR ENERGY

Tū Mai Rā Energy continues to excel in the solar energy sector. In only its 3rd year of existence it has been recognised again at the SEANZ awards as runner up for the best small business. It has forged relationships with iwi, community groups and businesses to extend its reach further and will look to expand its footprint with the addition of TMRE Hubs in Te Taitokerau, Tairāwhiti and in the Tararua and Wairarapa rohe which will be the first Hub to launch.

Its growth is testament to the drive, passion and excellence of the business, its Chief Executive Officer, Matiu Taurau and the team of Electricians, Management, Engineers apprentices and office staff.

The TMRE annual report and full story is separate to this report.



Te Kai Uara Nui

Miro LP – We have kept our investment in Blueberries. This will be a long process, however if the markets change to where we could consider more aspects of the value chain in future, then it will go through our Due Diligence process of new business opportunities.

Dairy Sheep – TMRI was fortunate enough to receive a \$100k grant from the MPI Māori Agribusiness fund. The grant enabled a pre-feasibility study into the development of a vertically integrated dairy sheep enterprise to be initiated. The pre-feasibility has three work strands as follows:

- Market & Product investigation
- Assessing the interest of whānau, farmers and landowners in dairy sheep
- Scoping out the infrastructure and cost requirements of a dairy processing facility

The pre-feasibility will be completed early 2024. This will enable an informed decision to be made on either continuing or abandoning the idea of a vertically integrated dairy sheep enterprise. If the decision is to continue, then a full feasibility study and business case will be undertaken.

Management and Operations Of TMRI

Since inception in October 2017, TMRI has been a small and geographically diverse team made up of directors, a General Manager, and external specialists. The 2022 – 2023 year has seen a shift in creating a bigger team to manage the burgeoning new work programme.

We welcomed new Director Aaron Karena of Tamaki nui-ā-Rua who became the Chair of the Audit and Risk Committee for the group.

Elaine Durie, Operations Manager and Executive Assistant, Shontelle Peeti from the Trust also joined TMRI to assist in managing its Operations and Administration. This cross over of skills commenced the process of streamlining the management functions between the Trust and TMRI as part of an overall agreement to move to an Executive shared services model.

As outlined in the Trust's report of staff appointments across the group, Michael Jamieson (Ngāti Māmoë) is the Chief Operating Officer. He will work closely with the Group Chief Executive Officer to regularly review, manage, and lift performance across the work programmes of TMRI and its subsidiaries.

Within the work programmes we are also increasing personnel. Shaun Line (Te Tahua) and Malcolm Thomas make up the Housing pre-feasibility project and our Papakāinga expert, Hinetewhiurangi Kani is still very much part of the team.

Summary

In conclusion, this financial year has seen a definite step up in the work that is being generated from TMRI. We have followed the adage, "form follows function". Our focus on determining our function (the four pou), has led to creating the form (structure and capacity) to support it. We are still a work in progress, but our intentions are clear as we now look to proactively position TMRI for the future.

Work with the Directors has and continues to be an incredible experience and I appreciate the long professional relationship I have had with our Chair, Richard Jones. The relationship TMRI has with its subsidiary, TMRE positively continues. In conclusion I am exceptionally proud to be working with whānau of Directors and staff who are committed and passionate about our kaupapa.

Mauri tū, mauri ora,



Darrin Apanui
General Manager



TŪ MAI RĀ

ENERGY

Annual Report
2022 -2023



From the Directors

Tēnā tatou katoa

Reflecting on the journey of Tū Mai Rā Energy (TMRE) over the past three years, we are filled with pride. From our humble beginnings as a start-up, we have soared to become an influential force in Aotearoa's renewable energy sector. Despite being a relatively small company TMRE continues to punch well above its weight class, winning industry awards and delivering innovative and exciting projects. Last year TMRE was judged the best small business in the industry and in 2023, TMRE was awarded the runner up for the best medium sized business at the Sustainable Energy Association NZ awards. TMRE's continued success has come off the back of a hard-working team, a belief that Māori can win in this space, and an unwavering commitment to our guiding values.

The New Zealand market has embraced our vision, showing an appetite for sustainable energy solutions. This aligns with the global shift toward renewable resources, where investments in technologies like solar photovoltaic (PV) efficiency and energy storage have begun to overtake those in fossil fuels. Reflecting a broader trend towards decarbonisation. The cost of solar components continued to decline on a worldwide scale, although logistic challenges-imposed cost pressures. TMRE capitalised on these trends, enhancing its market position in New Zealand by adopting advanced solar technologies and leveraging cost efficiencies. We expanded our service offerings, focusing on integrated energy storage solutions to meet the growing demand for self-sufficiency among communities. These market conditions and industry trends have poised TMRE for growth, enabling us to deliver sustainable value to our stakeholders while contributing to the green economy.

TMRE navigated a dynamic landscape in the New Zealand solar market and despite interest rate increases slowing down the overall economy, and extreme weather events, TMRE managed to grow.

Key achievements include:

- We have doubled revenue from the previous year
- We have secured a years' worth of medium to large scale projects that run out to June 2024 and beyond

Artist impression of example of solar installation on Kāinga Ora homes.



- We have attracted investment from international agencies to New Zealand
- We have opened a Solar Hub in the Tararua District
- We have secured a large tender for installing solar panels on homes with Kāinga Ora
- We have secured funds to build a utility scale solar farm in Rangitāne.

TMRE's goal is to reduce power poverty by increasing access to renewable energy through innovative financial models and technology, boost renewable energy adoption to enhance the lives of low-income and vulnerable communities. To date TMRE's success is rooted in its cultural strategy approach. This includes the company's commitment to:

- Develop community energy sharing models,
- Develop collaborative solar projects,
- Fostering cultural competence among employees
- Dedication to holistic growth, sustainability, and positive societal impact.

TMRE is fulfilling the iwi ambitions by striving to take the lead in the community energy sector. We are working towards addressing power poverty for low-income and vulnerable whānau, especially those living in rural areas dealing with the challenge of high energy costs and regular climate disruptions. This year over 100+ low income and vulnerable homes have benefitted from our solar systems. In a recent project, a whānau member shared, "With solar, we no longer have to drive miles into town to wash our clothes, and we can sit around the table at night and eat dinner as a family." For TMRE, making life-changing impacts takes precedence above all else.

We would like to express our gratitude to our iwi, Rangitāne, our customers, and the communities we serve for their unwavering support. It is with your partnership that we continue to strive for excellence and innovation in the renewable energy landscape.

Noho ora mai, nā

Richard Jones Darrin Apanui Dianne Brown

Richard Jones, Darrin Apanui and Dianne Brown
Directors



Collaborative Solar Project with Ministry of
Housing and Urban Development (MHuD)
Generation Homes and Ngā Pōtiki.

From the CEO

Tēnā tātau katoa,

2023 Year In Review

2023 has been a period of dynamic growth and strategic advancement for Tū Mai Rā Energy (TMRE). Despite a challenging market, TMRE has maintained its trajectory, doubling down on its commitment to combat power poverty and fostering sustainable energy solutions across New Zealand. It has been a mammoth effort from our team demonstrating resilience and perseverance that has propelled us forward and enabled us to achieve an amazing performance for 2023.



**Matiu Taurau (CEO TMRE) and James Ratahi (Director Maui Energy) at Energy Taiwan Trade Show.*

Operational Highlights

Our operational capabilities have been considerably strengthened as we've doubled the number of projects completed year on year. Some of the significant projects include solar system installations for 50 homes in Tauranga, and large commercial installations on several Marae, as well as a Kāinga Ora apartment building. Our team have expanded their skills across multiple disciplines to deliver these projects successfully, though we fell short of our ambitious growth goals, we doubled our output from the previous year and have secured a project pipeline for the coming year that will mean we will double our productivity again from 2023 in 2024.



35 solar installation at the Mangatawa Papakāinga in Papamoa, Tauranga.

Strategic Achievements

During the year TMRE completed our strategic plan reaching out to 2027. The strategic plan centers on cultivating the right organisational culture to support our growth ambitions, with a core focus on Rangitāne aspirations, whakawhānaungatanga, operational excellence, and community empowerment. This culture strategy guides towards our vision of leading community transformation through the power of renewable energy.



TMRE new office location: Unit 3, 159 Matakokiri Drive.

A major milestone was the establishment of our first regional hub in the Tararua District, highlighted by the initiation of a significant utility-scale solar farm project in Dannevirke. TMRE are currently also investigating opportunities to establish a solar hub in Northland. This has also come about due to securing substantial projects in the region. This reaffirms our dedication to regional growth and development.



Taiwan Excellence: Sharing is Caring” project empowers New Zealand Marae with sustainable solar solutions from TMRE.

Other strategic achievements include:

- Moving into a new office with double the office and warehouse space
- Upgrades to our service delivery in sales, operations and after service functions and the fortification of our team with new and returning members
- Deliberate and intentional representation at pivotal forums both domestically and internationally leading to early-stage project approvals for unsolicited proposals
- Fostering of connections with existing customers, Rangitāne whānau, other iwi, Māori organisations, regional communities, central government, Electrical Distribution Boards (EDBs), Councils, Solar Companies, marked by and increase in stakeholder referrals
- Investing in our people, with staff development in solar technology and Te Reo Māori, promoting a skilled and culturally aware workforce
- Active industry participation in industry forums and investigation of new technologies has meant we have maintained a competitive advantage when it comes to our value proposition.

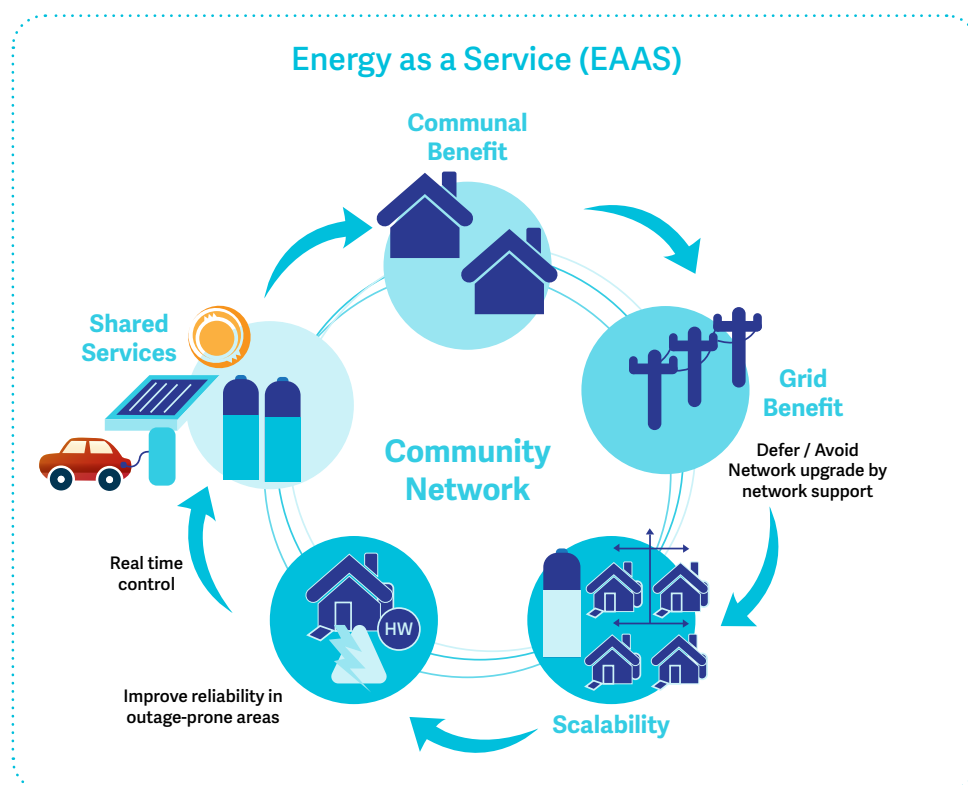
These strategic achievements are a testament to TMRE's unwavering resolve to not just compete but lead in the renewable energy sector, fostering community well-being and setting a benchmark for cultural integrity.

Financial Review

In 2023 the team set high sales targets which were not achieved. Projects that we intended to deliver during the year took more than 12 months to commence. Despite these challenges, TMRE managed to double its revenue from the previous year and achieve a healthy profit for the year for the first time. However, with over 200% growth, TMRE has had some challenges balancing cashflow and operations as it can take 2-3 months for equipment to arrive, and this generally needs to be paid for upfront. Whereas payment for jobs only occur after the job is completed and, in some cases, when working with government projects it can take even longer,

During the year TMRE did not require any further investment to manage its operations, which is a testament to the financial stewardship. However, to continue the growth trajectory it is envisioned that TMRE will require further investment to meet its strategic goals.

Nonetheless TMRE are very pleased with the financial performance and position of the business in 2023. As a result, TMRE has not only solidified its presence in New Zealand's renewable sector but also stands poised for continued success and influence in the years to come.



Innovation and Technology

In our journey to lead a community transformation through renewable energy projects we have been working on a new innovative product, "Energy As A Service" (EAAS). Essentially for all our projects we are trying to build Community Energy Companies that own their own power generation and set their own rules in regard to how they work. We're exploring a "Build / Operate / Transfer" model that matches energy generation with consumption, optimising for community demand, and leveraging real-time control to maximise resource sharing and manage demand.

Controlling both the demand and supply using a combination of solar panels, batteries and the grid we can reduce the infrastructure cost of the supply of energy and optimise the distribution. This all leads to lower costs for the consumer. Additionally, by giving the power of decision-making back to the community assets and profits can be managed and realised locally. Over the next 12-18 months TMRE will be developing in this space.

People and Culture

Our team has displayed extraordinary dedication, often working overtime to meet budgets and complete projects on schedule, achieving remarkable milestones that exemplify our commitment to sustainable energy and community empowerment. I'd like to thank our Team for the continuing support for both me and the community we serve.

Our team has had to grow during the year to manage all the new demand. This year we welcomed Lance Rolleston as Operations Manager, whose 20+ years of industrial electrical expertise has been invaluable. Celeste joins us as Sales and Marketing Manager, bringing fresh strategies to our sales efforts, and Callum Skeet has been pivotal in developing our Taranaki hub. Matehaere Paul and Brock Paul have also joined us as our newest electrician and apprentice electrician, adding to the strength of our installation team. Our team's expansion positions us well to tackle the exciting year ahead.

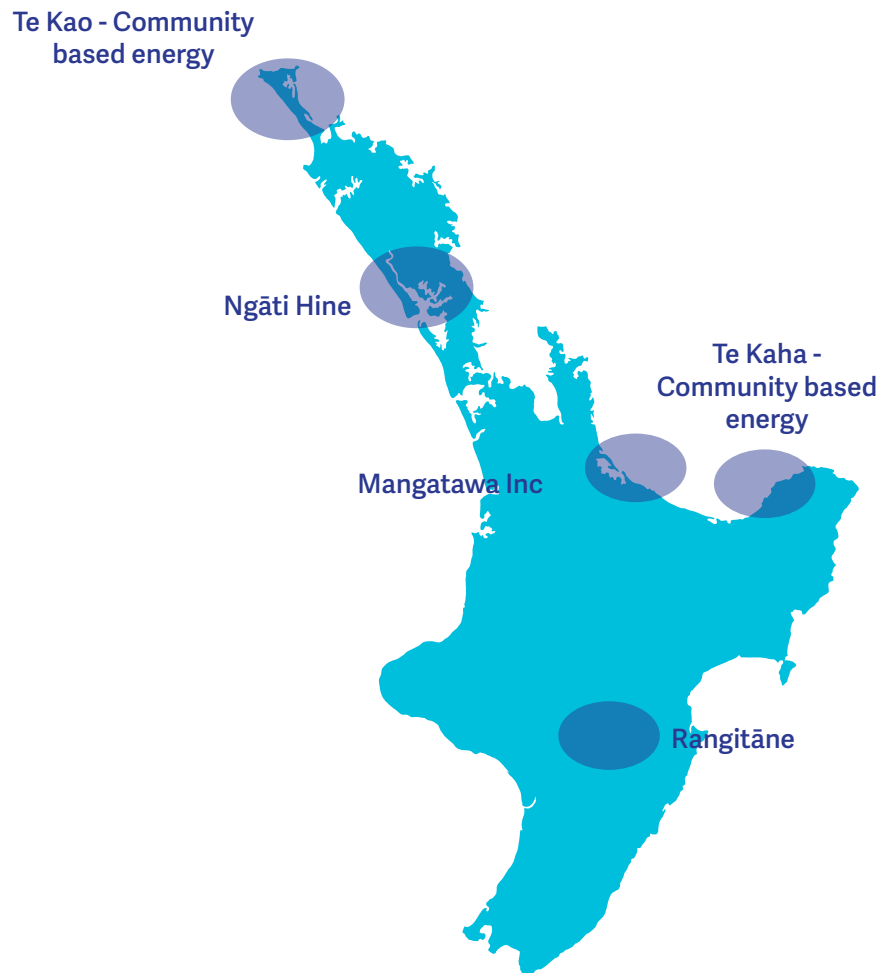
*Proposed site for Ngāti Hine
Project: 50kw of solar and 100kw
of batteries.*



TMRE team on roof at Okarea Marae: Matehaere Paul (Electrician) Lance Rolleston (Operations Manager) Anthony Pearse (General Manager) Celeste Thompson (Sales and Marketing Manager)

Looking Forward

We're at the forefront of New Zealand's energy transition, and despite market slowdowns due to the high interest rates and the election, as well as operational "growing pains", we're prepared to lead community transformation in the Age of Renewables. Looking ahead, we have contracted approximately \$5.5m in work for the coming year, with an additional \$2m in the pipeline. Our strategic planning session has reinforced our commitment to growth, both domestically and internationally. To facilitate this, we are developing regional hubs, and planning capital raises to fuel our expansion. As we embrace this pivotal decade of change, TMRE has been awarded contracts from a number of government and non-government groups who are investing significant amounts into decarbonising our economy through renewable technologies. Our expertise is recognised, and we are committed to reducing energy hardship and improving well-being through renewable energy solutions.



Location of large scale TMRE projects in 2023-24.

Closing Remarks

TMRE's future is vibrant. Our focus on growth, strategic partnerships, and operational excellence ensures we remain a dynamic participant in New Zealand's energy sector. I extend my gratitude to all stakeholders for your continued trust and support as we embark on this transformative journey together.

As we conclude the year, I'd like to express my deepest appreciation to our install team, office staff, contractors, and directors. Their tireless efforts and dedication are the driving force behind TMRE's success.

Noho ora mai,

Matiu Taurau
CEO, Tū Mai Rā Energy

FINANCIAL REPORT



INDEPENDENT AUDITOR'S REPORT

To the Trustees & Beneficiaries of Rangitane Tu Mai Ra Trust

Reporting Entity

The reporting entity is Rangitane Tu Mai Ra Trust (the Trust Group) and the special purpose consolidated financial statements have been prepared and audited pursuant to the Trust Deed. The Group is made up of;

Rangitane Tu Mai Ra Trust – Parent Entity

Tu Mai Ra Investments Limited Partnership – Subsidiary Entity

Opinion

We have audited the consolidated financial statements of the Group, on pages 9 to 28 which comprise the Balance Sheet as at 30 June 2023, the Statement of Profit or Loss and Statement of Changes in Equity for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Group for the year ended 30 June 2023, on pages 9 to 28, are prepared, in all material respects, in accordance with the accounting policies as detailed within the Notes to the Financial Statements in accordance with the *Special Purpose Financial Reporting for For-Profit-Entities (SPFR-FPE)* accounting framework as published by chartered accountants Australia New Zealand (CAANZ).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Group.

Emphasis of Matter – Basis of Preparation

The basis of preparation of the financial statements is set out on page 13, further the financial statements have been prepared for the Trustees & Beneficiaries only. As a result, the financial statements may not be suitable for another purpose.

Restriction on Responsibility

This report is made solely to the Trustees & Beneficiaries, as a body, in accordance with the Trust Deed. Our audit work has been undertaken so that we might state to the Trustees & Beneficiaries those matters 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 Trustees & Beneficiaries as a body, for our audit work, for this report, or for the opinions we have formed.

Other information

The Trustees are responsible on behalf of the Group for the other information. The other information comprises the directory but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Trustees are responsible on behalf of the Group for determining that the reporting framework adopted is acceptable in the Group's circumstances, for the preparation of the financial statements and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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) 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 financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

Auditor's Responsibilities for the Audit of the Financial Statements - continued

- ☐ Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern.
- ☐ If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- ☐ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. Fred Cookson is the Audit engagement partner.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at www.xrb.govt.nz/standards-for-assurance-practitioners/auditor's-responsibilities/

Other Regulatory Matter – Preparation & Audit of Financial Statements

The Trust operates pursuant to the Rangitane Tu Mai Ra Trust - Deed of Trust dated the 28th of March 2014 and the consolidated financial statements are prepared and audited in accordance with paragraphs 10.1 and 10.2 of the Deed of Trust.

Cookson Forbes & Associates Ltd

Cookson Forbes & Associates Ltd

Chartered Accountants
96 Waioweka Road
OPOTIKI, New Zealand

30th September 2023

Statement of Profit or Loss

Rangitāne Tū Mai Rā Trust Consolidated
For the year ended 30 June 2023

	NOTES	2023	2022
Income			
Business Income	3	2,390,421	1,058,761
Management Fees	3	180,000	180,000
Interest and Investment Revenue	3	802,611	37,308
Funding	3	2,004,044	1,131,220
Other Income	3	38,955	5,342
Rental & Royalty Income	3	93,927	75,403
Share of Profit/(Loss) from Other Entities	3	(31,868)	(38,137)
Total Income		5,478,089	2,449,898
Cost of Sales			
Opening Stock		195,558	-
Direct Costs	4	1,245,384	809,649
Closing Stock		(223,836)	(195,558)
Total Cost of Sales		1,217,106	614,091
Gross Profit		4,260,983	1,835,806
Expenses			
Administration & General Working Expenses	5	1,929,376	1,051,355
Employment Related Expenses	5	1,369,333	1,179,985
Feasibility Expenses	5	25,744	-
Property Expenses	5	116,457	98,990
Total Expenses		3,440,910	2,330,330
Operating Profit/(Loss) Before Non-cash Adjustments		820,073	(494,524)



These financial statements should be read in conjunction with the accompanying notes to the financial statements and Independent Auditors Report.

Balance Sheet

Rangitāne Tū Mai Rā Trust Consolidated
As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Cash and Bank	9	9,997,731	9,192,659
Trade and Other Receivables	10	1,759,957	569,877
Income Tax Receivable	21	204,809	33,712
Inventories & Work in Progress	11	251,696	195,558
Total Current Assets		12,214,193	9,991,805
Non-Current Assets			
Intangibles	12	2,466,273	4,571,628
Investments	13	25,201,700	25,506,596
Investment Property	14	3,757,830	3,580,466
Property, Plant and Equipment	15	7,598,883	7,630,948
Total Non-Current Assets		39,024,686	41,289,638
Total Assets		51,238,879	51,281,443
Liabilities			
Current Liabilities			
Trade and Other Payables	17	1,046,074	226,980
Provisions	18	33,791	32,115
Total Current Liabilities		1,079,865	259,095
Total Liabilities		1,079,865	259,095
Net Assets		50,159,015	51,022,349
Equity			
Trustee Income Account		8,282,339	9,206,604
Trust Capital Account		41,876,676	41,815,745
Total Equity		50,159,015	51,022,349

Rimene

Sonya Rimene - Chairperson

P. Te Tau

Piri Te Tau - Deputy Chair

Date: 30 September 2023



Date: 30 September 2023

These financial statements should be read in conjunction with the accompanying notes to the financial statements and Independent Auditors Report.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST), where applicable, except for accounts payable and accounts receivable which are stated inclusive of GST.

	2023	2022
3. Analysis of Income		
Business Income		
Sales - Solar Systems	2,365,738	1,052,043
Sundry Income	24,683	6,718
Total Business Income	2,390,421	1,058,761
Management Fees		
Forestry	180,000	180,000
Total Management Fees	180,000	180,000
Interest and Investment Revenue		
AMP Asset Management Fund Income	-	(98,264)
Continuity Capital	25,784	27,610
Interest Received	651,552	95,609
Mercer PIE Income	59,523	21,068
Salt Income Funds	30,870	7,967
Mint Diversified Income	20,684	(34,495)
Te Puia Tapapa Dividend	14,197	17,812
Total Interest and Investment Revenue	802,611	37,308
Funding		
DOC - Environmental	65,000	-
Ministry for the Environment - Fresh Water Management	308,000	-
Ministry for the Environment - Resource Management Act Reform	55,000	-
Ministry for the Environment - Wairarapa Moana natural resources arrangement	993,150	-
Ministry of Justice - Makirikiri Reserve	26,957	-
Ministry of Justice - Te Arawhiti Iwi Response	50,000	-
Horizons Regional Council - National Policy Statement Freshwater Management (NPSFM)	(20,000)	20,000
Ministry of Health - Iwi Maori Partnership Board	525,937	140,000
South Wairarapa District Council - Jobs for Rangatahi Maori	-	175,000
Te Matawai	-	19,281
Te Puni Kokiri	-	776,939
Total Funding	2,004,044	1,131,220



2023 2022

Other Income

Beehive Site Lease	6,455	5,125
Cultural Income	12,500	-
Fee for Service - Administration	20,000	-
Merchandise	-	217
Total Other Income	38,955	5,342

Rental Income

Rent Received - Commercial	36,967	26,587
Rent Received - Residential	56,960	48,816
Total Rental Income	93,927	75,403

Share of Profit/(Loss) From Other Entities**Miro LP Group**

Miro LP Group	(12,757)	(30,341)
Non-Deductible Share of Expenses	10,960	-
Total	(1,796)	(30,341)

Coninutiy Capital No.4 & No.6 LP

Continuity Capital - Share of Profit/(Loss)	1,778	(13,980)
Total	1,778	(13,980)

Te Puia Ta Papa LP

Te Puia Tapapa - Share of Income/(Loss)	909	6,184
Total	909	6,184

Hillfarrance LP

Hillfarrance LP Share of Income/(Loss)	(25,459)	-
Non Deductible Share of Expenses - Hillfarrance LP	(7,300)	-
Total	(32,759)	-

Total Share of Profit/(Loss) From Other Entities	(31,868)	(38,137)
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Total Analysis of Income	5,478,089	2,449,898
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2023 2022

4. Cost of Sale Analysis

Opening Stock	195,558	-
Direct Freight	18,983	24,694
Direct Subcontractor	43,157	218,274
Purchases	1,183,244	566,681
Closing Stock	(223,836)	(195,558)
Total Cost of Sale Analysis	1,217,106	614,091



2023

2022

5. Analysis of Expenses (excl. depreciation)

Administration & General Working Expenses

Accident Compensation Levy	730	(1,430)
Accounting	58,323	58,581
Advertising	385	14,382
Advisory Services	239,487	90,000
AGM Expenses	36,973	29,359
Auditor Fees	33,630	29,136
Bank Fees	1,115	869
Company Secretarial Services	-	4,933
Conference Expenses	2,578	132
Computers and Technology	16,889	18,375
Consultant & Contractor Fees	23,800	45,690
Covid 19 Expenses	229,420	250,768
Database	3,180	15,270
Elections	11,494	-
Entertainment	19,832	10,217
General Expenses	86,027	1,531
IMPB Trustee Expense	617,713	1,786
Insurance	51,130	39,057
Interest	592	587
Investment Advice	20,331	22,366
Koha	16,199	-
Legal	102,346	202,040
Non Deductible Expenses	300	-
Office Expenses	82,051	67,526
Plant & Equipment Hire	(45)	1,121
Professional Advice	1,393	11,000
Professional Membership	-	608
Repairs & Maintenance	1,413	1,025
Sponsorship	-	880
Staff Expenses	2,459	3,540
Staff Training	4,676	9,954
Strategic Plan	99,180	-
Subcontractors	18,511	-
Subscriptions	-	8,050
Te Matawai Resources	-	10,000
Training and Seminars	1,590	(363)
Travel & Accommodation	67,755	62,677
Trust Deed Review - Non Deductible	29,556	-



	2023	2022
Vehicle Expenses	41,838	37,111
Venue Hire	217	-
Website	6,310	4,575
Total Administration & General Working Expenses	1,929,376	1,051,355
Employment & Governance Related Expenses		
Business Manager	246,746	143,568
Directors Fees	186,001	195,000
IMPB Trustee Fees	17,134	-
Trustee Fees	91,000	93,500
Wages	828,453	747,917
Total Employment & Governance Related Expenses	1,369,333	1,179,985
Feasibility Expenses		
Feasibility Expenditure - Non Deductible	25,744	-
Total Feasibility Expenses	25,744	-
Property Expenses		
Property Rental Repairs & Maintenance	51,422	36,864
Property Management Fees	8,894	8,065
Rates	49,880	43,678
Valuation Fees	6,260	10,383
Total Property Expenses	116,457	98,990
Total Analysis of Expenses (excl. depreciation)	3,440,910	2,330,330
	2023	2022
6. Depreciation		
Rangitane Tu Mai Ra Trust	44,392	29,663
Tu Mai Ra Investments Limited Partnership	7,651	10,299
Tu Mai Ra Energy Limited Partnership	37,315	27,730
Total Depreciation	89,359	67,692
	2023	2022
7. Non-Cash Adjustments		
Property Revaluation		
Rangitane Tu Mai Ra Trust	-	1,989,000
Tu Mai Ra Investments Limited Partnership	185,000	740,002
Total Property Revaluation	185,000	2,729,002
Realised Gains and Losses on Asset Sales		
Realised Gains and Losses on Asset Sales	3,261	-



2023

2022

Revaluation of Investments & ETS Units

AMP Fund	-	(10,404)
Continuity Capital Private Equity Fund No. 4	348,448	493,018
Continuity Capital Private Equity Fund No. 6	(56,110)	(43,543)
ETS Pre 1990 NZUs (60153)	(2,105,355)	1,957,980
Magic Memory	-	3,514
Miro Limited Partnership	-	(29,727)
Mint Fund	72,461	(168,190)
Mercer Fund	170,067	(73,452)
Te Puia Ta Papa Limited Partnership	-	(1,331)
Salt Income Fund	130,786	(181,112)
Salt Morgan Stanley Fund	44,591	(98,187)
Total Revaluation of Investments & ETS Units	(1,395,112)	1,848,566
Total Non-Cash Adjustments	(1,206,851)	4,577,568

2023

2022

8. Analysis of Cultural and Environmental Expenses

Cultural Expenses	3,520	-
Fresh Water Management	292,661	-
Iwi Environmental Management Plan	21,303	51,755
Submissions to Regional Councils	299	52,141
Takutai Moana Application	94,018	22,337
Total Analysis of Cultural and Environmental Expenses	411,802	126,233

2023

2022

9. Bank Accounts**Rangitane Tu Mai Ra Trust**

BNZ Cheque Account	-	700,183
Westpac Operation Account	221,391	2,108,053
Westpac Call Account	2,466,376	-
Total	2,687,767	2,808,236

Tu Mai Ra Investments Limited Partnership

Westpac Operation Account	5,053,792	89,715
Westpac Call Account	2,093,981	6,076,375
Total	7,147,773	6,166,090





RANGITĀNE

o Tamaki nui-a-Rua

Annual Report
2022 -2023



*Ko Ranginui kei runga
Ko Papatūānuku kei raro
Ko ngā tāngata kei waenganui
Tihei Mauri Ora!*

*Ranginui above
Papatūānuku below
The people in between
Behold there is Life!*

*We acknowledge those loved ones who have passed on this year.
We recognise and continue to give love to those whānau where the
loss remains sharp. We welcome the new breath that comes with
childbirth and celebrate the new opportunities and joy for whānau.
Tihei Mauriora!*



For Rangitāne o Tamaki nui-ā-Rua Rūnanga, the past year has been a period of settling, growth, upheaval and then resettling. The continued transition as part of our major restructure remains our greatest focus. Although still some way to go to be an efficient and effective iwi entity, we have come along way. We acknowledge the other entities that complete our Rangitāne iwi presence – our marae, our Kōhanga-reo and Kura Kaupapa, Te Kāuru Hapū River Collective, Ringakaha Kapa, our small and medium businesses and whānau katoa. We collectively add to the fabric and strength of our Rangitāne whāriki nui.

We share here a very a brief kōrero about our entities.

Rangitāne Tamaki nui-ā-Rua Charitable Trust

It has been a year of duplicates as we have filled the role as new trustees of the Charitable Trust and as current board members of the Incorporated Society. The Society served the Rūnanga well from 1989 to now, but had become outdated and restrictive. We will be hosting a SGM following this year's AGM to wind down the Inc. and distribute all assets. Who would have imagined the time it takes to open a new bank account.



*Mavis Mullins
Co-chair*

Carol Paewai



Aaron Karena



Lisa Kenny



*Lorraine Stephenson
Co-chair*



Taylor Mihaere

Te Kete Hauora o Rangitāne Ltd

Although the health and social service demands from whānau and community continue to grow, Te Kete Hauora will engage more intimately with whānau to better understand the priorities as described by whānau. The launch of the Rangitāne Health Strategy reflects the voices we hear, and we want to further test that. For Te Kete Hauora, some significant milestones with facilities becoming more fit for purpose, a growing workforce of dedicated kaimahi and the opening of a calming Whānau Wellness Centre based in the Rangitāne Square.



Te Kete Hauora o Rangitāne
Health & Social Services



Mahalia Paewai
Pou matua



Mavis Mullins
Chair



Lisa Kenny



Sheryll Hoera



Teeny Lowe

Te Whare Taiao o Rangitāne Ltd

From a greenfield start to now a vibrant service provider of environmental, education and cultural services. Again, many highlights and milestones as we grow our people into spaces of service and leadership. Engagement of our whānau on the maunga with Te Ahu a Turanga project is giving valuable transferable skills. The launch of our Rangitāne Education Strategy, Te Reo Strategy and our Environmental Management Plan all give aspiration, gives direction and outlines practical pathways.



Te Whare Taiao o Rangitāne
Cultural, Environmental & Education Services



Lucretia Mason
Pou matua



Lorraine Stephenson
Chair



Brian Paewai



Jordan Todd



Nathan Harris

Te Tahua o Rangitāne Ltd

Another greenfield entity that has had to manage the transition from a Trust to a company with charitable status. Thanks to Te Tahua, our facilities are having a long-awaited fit for purpose revamp, with a long-term plan to ensure we stay on top of these assets. Core activities have been in housing, sustainable waste, small business support and general maintenance services.



Te Tahua o Rangitāne
Economic Development & Housing



Shaun Lines
Pou matua

Mavis Mullins



Taylor Mihaere



Aaron Karena
Chair



Stephen Paewai

We continue to ensure our processes and systems are fit for purpose with an active Finance Audit and Risk subcommittee. We thank Moira Paewai for her guidance and leadership. We are pleased to report a positive financial position for all entities.

We acknowledge the mahi of Tū Mai Rā Trust and subsidiaries. The quarterly forums have become a “not-to-be-missed” hui and helps satisfy our keen desire for Hāmuatanga. Connection and support strengthen our whakapapa links. Special thanks to Darrin Apanui, Richard Jones and now Michael Jamieson – thank you for your visits and energy (not a pun).

Finally, noting that not everything has been positive, particularly the passing of Te Rohe o Rongokako Joint Redress Bill in December 2022. A traumatizing experience, and one that will reverberate with us for generations to come. Kia kaha Rangitāne.

However, the achievements, learnings and highlights this past year, have been phenomenal. In particular how proud and honored we were, as our rangatahi and whānau took to the 2023 Matatini stage expounding our mana whenua status. Then to have our Tū Mai Rā Māori Anthems debut go viral on social media was beyond stunning, such talent and fun. Our Matariki ceremony and the opening of Te Whare- Wānanga Taiao o Manukura at Pūkaha left many of us glowingly speechless. These things all speak with power to our past, our present and our future.

Rangitāne Tū Mai Rā!

Mavis Mullins, MNZM

Lorraine Stephenson



RANGITĀNE

o Wairarapa Inc

Annual Report
2022 -2023



*Tuituia mai ra koutou ki tēnei kōrero
Tuituia mai me ō koutou mate, otirā ki ngā
mate huhua o te wā kainga, e moe, e oki ki a
tātou te hunga ora e tangi nei*



Pūkaha

Building underway of Te Whare Taiao.



Photos of building of Te Whare Taiao o Manukura.

Mataariki 2023 At Pukaha

Te Whare Taiaio getting ready for the opening. Lucky Leonie was there we needed someone who knew how to use the boy toys.



Photos of Planting week preparation for opening day.

Waitangi Day 2023 At Wairarapa College

Although the rain didn't hold off the day was beautiful celebrating Uncle Nelson Rangi's 94th Birthday was the bonus, with Wairarapa college gifting to Rangitāne o Wairarapa 2 Huia manu a tane and a wahine, also gifting a Kaka all birds were found in storage at the school with the huia believed to have been a pair of the last 15 huia found in the Tararua ranges captured killed and stuffed for museums and collectors throughout Europe.



Opening Day of Te Whare Taiao o Manukura

14th July 2023 a day celebrating being us totally unapologetically superior to any other Rangitāne stood strong as one people to mark the first Mataariki Day and the official opening of Te Whare Taiao o Manukura, beginning with a dawn ceremony, acknowledging Mataariki and our loved ones who have passed on, then a public ceremony was held for our treaty partners and the wider public to attend. Pūkaha, Tumaira, Rangitāne ki Tamakinuiarua and Rangitāne o Wairarapa Boards and staff should all be proud of yourselves for all the hard work put into this project our Uri now have a space to learn and wānanga in.



Matua Pā - Christmas at the Pā

Wonderful day Tamanui te Rā stayed out all day shining his light on the occasion the first of many to come, this year we will be holding the Kaumatua Matua Christmas lunch 9am –12noon 9th December 2023. Following this the Christmas at Matua Pā will commence with stalls and entertainment for the whole whānau from 12.30pm – 4pm.



Te Ropiha Papakainga

Led by our Rangatira Mike Kawana, Ngāti Hamua gathered in a sea of purple to tautoko the pōwhiri for the Crown apology to Ngāti Kahungunu. Our young kaikōrero Te Korou Roberts, Whatahoro Fox heeded the call from Mike to conduct the pōwhiri. Rangitāne o Wairarapa held the mana of the paepae at The Papakainga O Te Ropiha also known as Queen Elizabeth II Park.



Wairarapa Moana

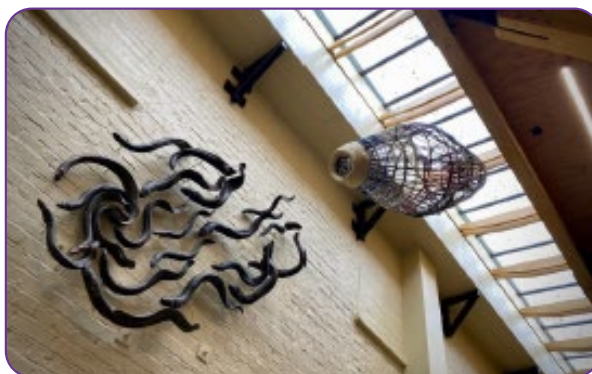
Kakahi Count • Wetlands Planting • Enviro-schools

Remembering 10% of those wetlands are still ours and before that 100%, possession is 9/10th of the law so while we remain on the whenua and moana its ours to govern. while descendants of Tuhirangi/ Kohunui remain on the whenua and awa Rangitāne remains tuturu. All our awa flow into Wairarapa moana and then into Onoke which is still Rangitāne. And we will still fight for them to be restored with the awahi of Kahungunu/ DOC/ GWRC and SWDC and other partners.



Partnerships in Action

He heke Rangatira a te kaitiaki a Teresa Marareira Aporo. Named in honor of Teresa taken from a line in a Kohunui waiata kei hea nga tuna it's a sculpture depicting the effects of colonisation on our people our whenua and our Kai he Tuna. Tuna made by Sam Ludden Hinaki by Violet Edwards



Māori Standing Committee

Made up from 2 members of each marae south Wairarapa Marae: Papawai Te Rina Kaiwai, Gillies Baker/ Kohunui Violet and Leonie Edwards/ HauAriki. JD Mete-Smith. 2 from Paetumokai o Tauira Karyn Mikaera, Narida Hooper. 1 from each iwi KKW Andrea Rutene, ROW Dorothy Whittaker, 2 council rep Pip Maynard, the Mayor SWDC Martin Connolly.

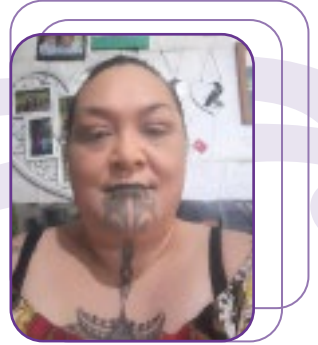
New Citizen Ceremony



Nā te Tiamana o te Rangitāne o Wairarapa

Tihei mauri ora!

Another year on and wow whānau what a 12 months it has been, my head is still spinning especially after our taiao took a hammering with the flooding and the devastation that Cyclone Gabrielle left in its wake, with light being shone on the devastation caused from the mess left by the forestry industry which has now taught those in power a few lessons in taking care of OUR TAI AO however noting that when these disastrous situations arise we (Māori) grow in strength from this, having sent putea to our Eastcoast whānau to awhi them in their recovery also some of our kaumatua and whānau travelled north to awhi in the clean-up Rangitāne are so resilient we know how to care for each other as it's what we do its deep within our DNA. The people of Rangitāne will always be first and foremost in our thoughts but our people and Taiao has suffered and Papatūānuku needs us more now than she has in the past climate change has happened and we can't be the ambulance at the bottom of the hill with the rest of the world. All of us can do our part to awhi Papatūānuku and her awa to be well again. Rangitāne o Wairarapa has had so many changes both with our Board and the Tari with some big opportunities within both as well, so where to start. Me whakanui our two Rūnanga and Tūmaira for the koha to enable the Pūkaha Board to take out a substantial loan to enable them to be able to complete the building and maintenance mahi for te whare taiao and to help keep Pūkaha up and running, ngā mihi koutou mo to aroha.



The Board

At our last AGM we had introduced our 2 co- chairs having had a very productive year we are this year saying goodbye to Suni Brown as Co-Chair and introducing him into his new role with Matua Mike and the whānau in the Ahurea team as the Pou Rautaki, thankfully the Board have not lost his expertise and knowledge as he has now taken up the position as the Executive Secretary of which we are very grateful. we at the rūnanga are sad to see him leave his role as co-chair but also in the same breath very excited for him in this phase of his growth through Te Ao Māori. The regular online whakapapa wananga with Matua Mike and Matua Manahi and the futures thinking zoom hui with our Tū mai ra whānau all excellent and I look forward to learning more. Also since our last AGM we have welcomed our newest Board member Mrs Dorothy Whittaker he uri o te whānau Waaka / Ropiha nā Te Oreore Marae. Sadly we have also had to say goodbye to some of our most influential people throughout Maoridom in the past year but as proven in times of trial and great tribulation Maoridom and in our case Rangitāne stood strong and held our ground so our people could be cloaked in the knowledge that we will remain tūturu to Rangitāne tikanga to Rangitāne kaupapa RANGITĀNE TIKATĀU.

If I can ask that we please give a moment to remember and honour those no longer with us today, with a minute's silence and give celebration to those yet to be born into our whānau o Rangitāne.

Current Board members

Violet Edwards-Hina	Rūnanga Co-Chair/ Climate Change and Environment Komiti SWDC and Māori Standing Komiti, Pūkaha to Kawakawa
Dany Haira	Rūnanga / Aratoi representative
Safari Hynes	Rūnanga / Rangatahi representative
Piri Te Tau	Rūnanga/ Kaumatua representative
Dorothy Whittaker	Rūnanga / SWDC Māori Standing Committee representative.
Suni Brown	Executive Secretary

Representation

Rangitāne o Wairarapa have representation throughout the Wairarapa and Wellington Regions on many boards and committees. Sadly, we can't be at every one noting that you don't need to be a Board member to Represent us on Community and council boards and komiti anyone wanting to participate or willing to learn more about these can approach members.

Pūkaha

Tina Te Tau-Brightwell

Has been very busy at Pūkaha throughout the year with the opening of Te Whare Taiao o Whātonga during Mataariki.

Since the official opening of the whare, Pūkaha Board have been concentrating their efforts on moving forward as Rangitāne supporting the paepae to welcome schools and other manuhiri visiting the marae complex. The board are also concentrating their efforts with the ongoing fundraising for the day-to-day functions of Pūkaha. As the Rangitāne representative on the board at Pūkaha we are still working out the costings for everything, we still have teething problems and may still have a few in the future but our main priority is to find funding and sponsorship.

Te Taiao

GWRC/ Wairarapa Moana Statutory Board/ Te Mana o Te Wai/ Endangered Plants/ Animals

Matua Horipo Rimene alongside his team of Taiao warriors are our Representatives fighting for Papatūānuku ki uta ki tai, we are lucky to have Amber Craig and Paikea Te Whare to strengthen our team and ensure Rangitāne whenua, moana, awa and all creatures and fauna and flora gifted to our people from our tupuna and atua are protected at all costs and I for one appreciate the battles they've fought on my behalf and our uri o Kohunui as the final Rangitāne marae still standing on the shores of our moana. Im sure Amber and Paikea are soaking up the wealth of knowledge they're getting from Horipo as he has been fighting for Papatūānuku for many years now and the goal is that Rangitāne uri are watching and learning from him.

Jo Hayes Masterton District Council Representative

We have been in consultation with the Masterton Mayor and his team to ensure fair representation and appreciation of Rangitāne and our representatives on the council and its subcommittees, including the workload expected to be undertaken by the representative and a fair remuneration for the work undertaken as well as completing their own 9-5 jobs. We are glad to add that they're a lot more appreciative of the expertise our representatives are expected to undergo but the hope that the tokenistic approach they've used previously will not uphold itself now, remuneration should reflect the workload our representatives are expected to participate in. Fingers crossed.

Carterton District Council

We are currently in consultation with Carterton District Council about appointing an iwi representative. Any whānau looking to join our team and grow RANGITĀNE tikanga and korero at the forefront of how council decisions are made to ensure Rangitānetanga is embedded in the policies and processes of local government. That the voice of Rangitāne is heard loud and clear.

South Wairarapa Distict Council

Having representatives sitting at this tēpu via the Māori Standing Committee has been successful in ensuring our whānau/ hapu and marae have a voice as mana whenua and as iwi we are proud to say we are now looking at putting forward a māori ward for 2024 elections giving our South Wairarapa hapu and māori another voice and a vote at council. Wellington water will be planting native trees and plants which they'll purchase from Paitumokai and Kohunui Native plant nurseries to help put a barrier between the sewage plant and our awa since flooding has caused a hazard.



Statement of Service Performance

Rangitane O Wairarapa Incorporated For the year ended 30 June 2023

'What did we do?', 'When did we do it?'

Rangitāne ki runga, Rangitāne ki waho, Rangitāne ki roto, Rangitāne raro!
Rangitāne o Wairarapa Inc, on the ground, everyday, helping whānau flourish and hapū prosper.

Description of Entity's Outcomes

During the financial year the "Society" achieved the following outcomes:

- Paearu Mahi Mana Ōrite: Advance Mana Ōrite actions with all stakeholders.
- Paearu Mahi Mātauranga: Elevate the Rangitāne worldview in every engagement.
- Paearu Mahi Whakapapa: Provide participation opportunities to 100 Rangitāne o Wairarapa uri.
- Paearu Mahi Tino Rangatiratanga amplify Rangitāne hapū aspirations in relevant activities.
- Matua Pā: Rangitāne o Wairarapa Inc is based at Matua Pā.
- Environmental Unit: Rangitāne o Wairarapa Inc has the capacity and capability to deliver on the increasing demands for environmental expertise.
- Cultural Strategy: Rangitāne o Wairarapa Inc has an overarching cultural strategy that guides operations and decision making.
- Operations: Rangitāne o Wairarapa Inc operates with the boundaries of tikanga and whakapapa.
- Social Services: Rangitāne o Wairarapa Inc maintains its reputation in the Social Services Sector.
- COVID 19 response: Rangitāne o Wairarapa Inc has the resources to support the COVID 19 community response.

Description and Quantification (to the extent practicable) of the Entity's Outputs	Actual 2023
Matua Pā	5
Engagements with Tū Mai Rā Investments	0
Engagements with whānau	
Taiao	383
RMA consents for received vs RMA consents approved	353
Consultation engagements (including site visits, pre-consent, cultural consults)	
Ahurea	
Delivery of expert cultural services (including tikanga o te marae advice, support, cultural supervision/coaching/mentoring to whānau and hapori)	1 FTE
Social Services	69
Whānau Services	125
Te Pae Oranga	72
SWiS	98
Rangatahi Unit	54
Care and Protection	21
Transition to Adulthood	15
Tūranga Rau	
Governance	500+ hours
Representing Rangitāne in various fora e.g. huinga with partner organisations, representation on Aratoi, Pūkaha, Masterton District Council, South Wairarapa Māori Standing Committee, Wairarapa Regional Skills Leadership Group, Wellington Skills Leadership Group, Ko Wairarapa Tēnei, Wellington Regional Covid 19 Coordination Centre etc.	

Comparative Outcomes and Outputs

The Trustees have adopted the above outcome and output competencies in the 2023 year to comply with the Tier 3 Reporting Framework. There are no 2022 comparatives.

The Statement of Accounting Policies and Notes to these Financial Statements form part of and should be read in conjunction with these Financial Statements. These Financial Statements should be read subject to the attached Audit Report.

Statement of Financial Performance

Rangitane O Wairarapa Incorporated
For the year ended 30 June 2023

'How was it funded?' and 'What did it cost?'

	NOTES	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	200	-
Revenue from providing goods or services	1	2,712,311	3,033,999
Interest, dividends and other investment revenue	1	62,189	2,397
Total Revenue		2,774,700	3,036,396
Expenses			
Volunteer and employee related costs	3	1,816,745	1,252,025
Costs related to providing goods or service	3	448,049	402,908
Grants and donations made	3	4,100	700
Other expenses	3	50,418	37,871
Total Expenses		2,319,313	1,693,504
Surplus/(Deficit) for the Year		455,388	1,342,892

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Statement of Financial Position

Rangitane O Wairarapa Incorporated
As at 30 June 2023

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Bank accounts and cash	4	3,314,882	2,567,359
Debtors and prepayments	4	556,481	1,286,137
Bank term deposits	4	350,000	100,000
Total Current Assets		4,221,363	3,953,496
Non-Current Assets			
Property, Plant and Equipment	5	213,606	162,109
Total Non-Current Assets		213,606	162,109
Total Assets		4,434,968	4,115,606
Liabilities			
Current Liabilities			
Creditors and accrued expenses			
Accounts Payable		33,827	9,028
GST Payable	7	78,919	161,764
Total Creditors and accrued expenses		112,746	170,792
Employee entitlements	7	162,981	149,960
Unused Donations and Grants with Conditions	7	-	91,000
Total Current Liabilities		275,727	411,752
Total Liabilities		275,727	411,752
Total Assets less Total Liabilities (Net Assets)		4,159,241	3,703,854
Accumulated Funds			
Accumulated surpluses or (deficits)	8	4,159,241	3,703,854
Total Accumulated Funds		4,159,241	3,703,854

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Statement of Cash Flows

Rangitane O Wairarapa Incorporated For the year ended 30 June 2023

'How the entity has received and used cash'

	NOTES	2023	2022
Cash Flows			
Cash Flows from Operating Activities			
Donations, Fundraising and Other Similar Receipts		200	-
Receipts from Providing Goods or Services		3,368,667	2,634,439
Interest, Dividends and Other Investment Receipts		48,188	2,397
Net GST		(85,027)	28,187
Payments to Suppliers and Employees		(2,228,494)	(1,597,880)
Donations or Grants Paid		(4,100)	(700)
Other Operating Expenditure		(15,161)	(16,160)
Total Cash Flows from Operating Activities		1,084,273	1,050,283
Cash Flows from Investing and Financing Activities			
Payments to Purchase Investments		(250,000)	-
Sale of Property, Plant and Equipment		-	-
Payments to Acquire of Property, Plant and Equipment		(86,750)	(83,333)
Total Cash Flows from Investing and Financing Activities		(336,750)	(83,333)
Net Increase/(Decrease) in Cash		747,523	966,950
Opening Bank Accounts and Cash		2,567,359	1,600,409
Closing Cash		3,314,882	2,567,359
	NOTES	2023	2022
This is Represent by:			
Bank Accounts and Cash	4	3,314,882	2,567,359

The Statement of Accounting Policies and Notes to these Financial Statements form part of and should be read in conjunction with these Financial Statements. These Financial Statements should be read subject to the attached Audit Report.

