

A WORD FROM THE CHAIR AND CEO



Charlie Tawhiao, Chairman

Our investment position was strengthened due to actions taken in the 2018/19 year. We had cash reserves that needed to be invested and we did that. Our strategy is to build a solid base of commercial and industrial property that over time will become freehold and so pay regular returns to the iwi and at the same time grow in value.

Our focus is to be a long-term investor in solid investments. The two commercial properties we have bought are good quality in good locations. The property at 223 Maunganui Road has land in carparking that will offer opportunities for further development at some time in the future.

Other investments in fixed term and managed funds have done reasonably well in a volatile market. Like all other investors we are subject to forces beyond our shores and our control. Our goal is to build a group of income earning assets generating ongoing income that we will use to strengthen the health and wellbeing of all Ngai Te Rangi. What has been very important is growing our strength in carrying out due diligence and investigation of investment opportunities. We call on a lot of expertise to feed into the deliberations of the Investment Committee that makes recommendations to the board.

We assessed a large number of opportunities before committing to the investments we have. Most of the opportunities that come to us we reject after running through an evaluation process. I am comfortable our systems are working well and that within our organisation we are developing a skill base in property investment and management of properties.

I would also add that our in-house legal support has been getting through an enormous amount of work either directly for Ngai Te Rangi or in support of other iwi who are aligned with our causes. My workload in legal processes has gone up considerably.

I thank Paora and his staff for another year of solid outcomes. I also thank my board for their dedication and thoughtful decision-making. Nothing ever moves in a straight line but the amount of energy being put in to moving our iwi forward is prodigious. Enjoy your year ahead.

A handwritten signature in blue ink that reads "Charlie Tawhiao".

Paora Stanley, CEO

During the financial year we prepared and ran a case for an urgent hearing to the Waitangi Tribunal in conjunction with several other iwi negatively impacted by the Hauraki incursions. That case for urgency was accepted by the Tribunal with the case heard over five days in April 2019.

We also supported other cases in the Waitangi Tribunal including being one of the many iwi supporting the Tribunal case taken against DHBs arguing that Maori health was being underfunded. We have taken the position that we need to support efforts that seek to effect change for all Maori.

With the aim of maximising the money we have due to the falling bank rates, we conducted a range of assessments with external organisations, including our close financial and business advisors Deloitte.

In 2018, as a long-term commercial property investment, we purchased a new building at 94 Second Avenue. Following that, an extensive level of due diligence led us to the purchase of 223 Mt Maunganui Rd, which we took possession of on March 18, 2019. That building received a design and building award not long after we took ownership.

There has been a considerable amount of work around the finance package and selection of a bank partner for both deals. We are rapidly building the capability of our team as we get more involved in the financial and investment environments. We are constantly looking for banking solutions that can serve our marae and hapu in the long term as well.

Throughout the financial year there has been a focus on housing with a great deal of time put into developing the foundations for delivery of improved housing for our people. That has included lobbying government departments, including the Ministry of Housing and Urban Development, Housing New Zealand and local MPs, so they are clear about the housing issues facing the people of Ngai Te Rangi.

A handwritten signature in blue ink that reads "Paora Stanley".

NGĀI TE RANGI SETTLEMENT TRUST IN NUMBERS



Facebook
Followers
increased by 14%
from 5653 to
6485 new members.



Ngāi Te Rangi *Iwi*
Tribal Register

increased by 5%
from 7464 to 7894.



Financials

Total Assets \$29.5m
Total Liabilities \$686k
Total Equity \$28.8m
<<< Net Profit = \$658k >>



Total Income \$1.6m
Share Dividends = \$93k
Interest Income = \$414k
Gain on Investments = \$49k
Profit from LP = \$273k
Other = \$1k

Total Expenses \$971k

Governance = \$7k
Administration & Management = \$505k
Specialist Advice = \$17k
Strategy Implementation = \$341k
Other = \$41k

A WORD FROM THE CHAIR AND CEO



Charlie Tawhiao, Chairman

We have had a busy year of decision-making because our management and operations were hard at work consolidating the financial position of the iwi, providing services for our people, expanding our influence within our wider community, and protecting our mana.

I often bring the conversation back to something I regard as critical for us; effective representation. I have witnessed the TRONIT board representing their hapu and iwi well. We worked hard to ensure Ngai Te Rangi had effective representation at the Iwi Leaders Forum, with local government and central government, and in a range of other forums including education, health, social development and fisheries. We are often required to remind our partners in councils and government of their obligations.

The dogged work required to prepare for the Waitangi Tribunal case that challenged the intrusion of the Hauraki Collective into Tauranga was one of the features of the financial year. That work was undertaken by people throughout the organisation with a sense of mission, application of skill, and at times it was psychologically difficult to deal with the highs and lows yet still keep moving ahead. All of our people, myself included, have been strengthened by the difficulty of fighting a long-term fight. My board and I are particularly proud of all who have been assisting with moving that mission forward.

Culturally we are strong and gaining strength with each year. Recently, as I participated in the karakia whakatau mauri at the Port of Tauranga beside the cruise ship Ovation of the Seas following the terrible tragedy at Whakaari, I was struck by how confident and how well our younger people participated in our cultural obligations alongside our kaumatua. I left there with a sense that our iwi of the future will be in good hands.

Paora Stanley, CEO

Many of our people have passed on, and we mourn and celebrate their passing and their lives. For us, as a close-knit organisation, the sudden passing of Gary Ngatai was especially difficult. It made us all stop and reconsider our mortality, our hopes for the future, and what is important.

We operate at the behest and oversight of hapu representatives who in turn reflect the desires and aspirations of their people. Our staff are constantly reminded of this. We run 19 contracts in a challenging environment, with governments and local bodies that are ever-changing in discourse and policy. In that world of ambiguity we have maintained a critical focus on our people.

Our key achievements:

- Support for hapu in Maungatapu Transpower consent application regarding installing larger pylons
- Purchase of a second stretch tent for use by our marae, hapu, and whanau
- Defibrillators installed at marae and training carried out.
- Support Tauwhao in Waitangi Tribunal hearing re Motiti.
- Focus on reducing insurance costs for marae
- Creation of DIY container for use by marae
- Continuation of assistance with creating wills
- Provision of social services for whanau and individuals who come to attention with Oranga Tamariki
- Promotion of our reo through kura reo programme
- Monitoring Ministry of Education and working with our kura
- Working within the RMA and additional monitoring alongside of our hapu RMA units within our rohe
- The re-orientating of our Community Action on Youth and Drugs programme to develop a designated Rangatahi Unit and youth leadership programmes during the school holidays.

Our ability to function as an organisation is determined by governance, leadership, management, and operational delivery predicated on respect and vision. Our board, and the leadership provided by the chair, has been hugely supportive of our staff and myself. I am grateful for that. Á

TE RŪNANGA O NGĀI TE RANGI IN NUMBERS



New staff to the iwi

Staff have decreased from 34 to 28



Government Contracts

17 contracts to 19



Financials

Total Assets \$1.4m

Total Liabilities \$537k

Total Equity \$889k

<< Net Profit = \$160,647k >>



Total Income \$3.02m

Koha received = 69k

Contract Income = \$2.1m

Distribution Income = 478k

Share Dividends = \$103k

Interest Income = \$300

Other = \$242k

Total Expenses \$2.8m

Employee Related Costs = \$1.7m

Grants, Donations & Sponsorship = \$44k

Operating Expenditure = \$948k

Other Expenses = 117k

Grants to all Ngai Te Rangi Marae = \$15k