



20th Annual Report 2012

***Ka tū te Tāngata o Ngāti Tama ki Te Tau Ihu, uphold the wairua, tikanga,
and mana of the Iwi for the future generations***

Kei te mihi mahana ki ngā uri o Ngāti Tama Manawhenua ki Te Tau Ihu Trust

On behalf of the Ngāti Tama Manawhenua ki Te Tau Ihu trustees,
I wish to extend a warm welcome to all our beneficiaries.

Me te aroha tino nui atu ngā whānau pani i ō pouritanga, kua wheturangitia ai moe mai,
moe mai ki te taha ō tūpuna.

Kia kaha, kia manawa, kia maia ki a koutou katoa.

On behalf of the trust, I wish to pay our deepest respects to all whānau who have lost loved ones over the past year. Farewell beloved ones, you live now in the stars with your ancestors. We will continue to strive and uphold your legacy.

I have the great privilege of presenting the Annual Report on the 20th Anniversary of the Ngāti Tama Manawhenua ki Te Tau Ihu Trust.

2011-12 was extremely busy for the Board of Ngāti Tama Manawhenua ki Te Tau Ihu Trust, and I take this opportunity to acknowledge the extraordinary amount of mahi that has been accomplished by Trustees and staff.

The total equity of the Trust was \$11,300,325 at 30 September 2012, compared with \$11,338,132 at 30 September 2011.

The Trust now operates mainly on the interest earned from the Aquaculture settlement money, with the full amount that was settled remaining in a high interest bearing term deposit.

Trustees are continually examining ways in which to improve income and reduce costs for the 2013 year.

For the year ended 30 September 2012, the Trust distributed a total of \$26,886 as follows:

Education Grants	\$4,000
Grant to Tiakina te Taiao	\$9,000
Tangi	\$4,600
Koha	\$9,286

The koha includes a donation to Onetahua Marae for hosting last year's Annual General Meeting, plus sponsorship of Nelson Museum's "Taranaki Wars Exhibition", Ngā Manu Korero National Championships hosted in Nelson and supporting Te Whatakura to attend the 2012 Kapahaka Nationals in Rotorua.

We continue to encourage all eligible whānau to complete an application form to register with the Trust. Forms are available at the Annual General Meeting, from the Trust office upon request, from the Trust's website www.ngati-tama.iwi.nz, or by emailing tari@ngati-tama.iwi.nz. Please encourage all your whānau to keep the Trust informed of any changes of address.

The elected trustees for the year past have been:

- Fred Te Miha – Chair..... Representing Motueka Takiwa
- John Ward-Holmes Representing Mohua Takiwa
- Andrew Stephens..... Representing Wakapuaka Takiwa
- Judi Billens Representing Whakatū Takiwa
- Margaret Little General Trustee
- Anthony (Butch) Little – Deputy Chair General Trustee
- Robert McKewen General Trustee
- Mairangi Reiher General Trustee
- Moetu Stephens..... Rohe Based Trustee
- Hinga Te Miha Rohe Based Trustee

This year there are two General Election Trustee positions up for consideration due to Mairangi Reiher retiring and Anthony Little offering himself for re-election. Brent Sergent, Diane Te Miha-Strong, Nicola Jones, Jane du Feu, Kelvin Tapuke and Wikitoria Ward-Holmes have put themselves forward also. Voting is by post as per the enclosed voting form, or at the Annual General Meeting.

A significant amount of work was undertaken by Trustees and specialist advisors as Ngāti Tama Manawhenua ki Te Tau Ihu Trust works towards finalising our Treaty Settlement and the post-settlement governance entity (Ngāti Tama ki Te Waipounamu Trust).

The Trust continually reviews strategic planning, governance training and policy development. Trustees are about to undertake a series of investment strategy workshops with PwC, and we are very grateful that Te Puni Kōkiri have agreed to fund this workstream.

No changes are being promoted to either the Trust Deed or subsidiary company Constitutions.

2011 - 2012 Milestones

Trust Office - Ngāti Tama Manawhenua ki Te Tau Ihu Trust opened an office in Nelson's CBD in October 2011, and committed to employing staff in March 2012.

Fisheries Settlement Assets - Ngāti Tama Manawhenua ki Te Tau Ihu Trust received its full complement of inshore and deepwater fisheries settlements assets (but not freshwater) from Te Ohu Kaimoana in December 2011. It has been a marathon effort for Ngāti Tama Manawhenua ki Te Tau Ihu Trust to get to this stage – a process which began in 1989 with the passage of the Māori Fisheries Act and involved many hours of negotiation and compromise at both a national and regional level. The process culminated in an agreement with other Iwi in Te Tau Ihu on how the coastline between Kahurangi Point and Te Parinui O Whiti (White Bluffs) should be shared and which enabled \$1.6 million of coastline based fisheries settlement assets to be transferred to Ngāti Tama Manawhenua ki Te Tau Ihu Trust.

Tama Fishing Company and Tama Asset Holding Company– previously the Trust met the bulk of the operating costs of these two companies, based on an agreement in 1998 that saw these companies passing 80% of their profit to the Trust to fund operations. 1 October 2011 saw Trustees resolving to dissolve this agreement to allow the Fishing Company to operate as a true “stand-alone entity”. Tama Fishing now meets all direct costs associated with quota holdings and ACE sales, operating costs and reimburses the Trust for administration services.

Mana Wāhine Hui – with funding from Te Puni Kōkiri, Ngāti Tama Manawhenua ki Te Tau Ihu Trust hosted the inaugural Te Tau Ihu Mana Wāhine Hui. This forum was focussed on providing a safe environment to all wāhine in Te Tau Ihu to korero about the issues facing them daily. Wāhine of all ages attended, and the kaupapa was thought provoking.

Community Internship Program – the Trust’s application to the Department of Internal Affairs for a Community Intern was successful. The Trust has access to Jo Muirhead of WHK (Nelson) Limited for a funded 16 hours per week. The Trust wants to take more control over its financial administration and Mrs Muirhead has been supporting office staff to achieve this.

Iwi Mentor Program – the Office of Treaty Settlements offered all pre-settlement Iwi in Aotearoa the opportunity to participate in this pilot program. Five Iwi including Ngāti Tama Manawhenua ki Te Tau Ihu Trust, were selected, and Rangimarie Parata-Takurua is providing āwhi to the Board of Trustees and staff. The wisdom, experience and guidance Rangimarie brings to Ngāti Tama Manawhenua ki Te Tau Ihu Trust is invaluable.

www.ngati-tama.iwi.nz was launched in late 2012. Trust documents (such as copies of the Trust’s Constitution, registration forms etc) can be downloaded with ease from this website.

Nāku noa, nā



Fred Te Miha
CHAIR

Reporting Responsibilities for Fisheries Settlement Assets

The requirements of the Māori Fisheries Act 2004 (the Act) and the Trust Deed specify that certain matters be reported to beneficiaries at the Annual General Meeting each year for the Trust and its subsidiaries.

As the Trust is relatively small in size the content of reports, especially in the areas of quota management and annual planning, are somewhat repetitive reporting.

Therefore the Annual General Meetings of both companies were held on 6 April 2013 and are sufficient to meet the statutory obligations in respect of the Companies Act requirements, and this Annual General Hui reports on the consolidated activities of the Trust and its subsidiaries, and will meet the reporting requirements of the Māori Fisheries Act and the Trust Deed.

The annual financial statements of the Tama Asset Holding Company and Tama Fishing Company should be read in conjunction with the matters detailed in this report.

Fisheries Plans

Annual Catch Entitlement (ACE) derived from the quota shareholdings of the Trust and Tama Asset Holding Company Limited are transferred to Tama Fishing Company Limited.

Tama Fishing Company Limited undertakes the commercial ACE sales operation. The Trust has one plan for all its fishing annual catch entitlements – it makes all ACE available to Tama Fishing Company Limited (the operating entity). Tama Fishing Company Limited is required to dispose of the ACE in the most profitable manner it can however the Fishing Company Directors must ensure to the best of their ability that the end user of the ACE abides by NZ maritime, employment and safety laws.

No settlement quota was sold or exchanged during the reporting period nor were there any transactions that resulted in a registered interest by way of caveat or mortgage being placed over our settlement quota. No Aotearoa Fisheries Limited income shares were sold or exchanged and no new shares were acquired during the reporting period.

In December 2012 Aotearoa Fisheries Limited announced a special bonus taxable share issue where \$141 million of new shares were issued to shareholders in proportion to their existing shareholding. This means Ngāti Tama Manawhenua ki Te Tau Ihu Trust now owns 184 income shares in Aotearoa Fisheries Limited which will be reported in full in next year's Annual Report.

To read more about the Trust's intentions in Fishing Matters, please refer to accompanying Tama Fishing Company Annual Report.