



Te Rūnanga o Ngāi Takoto Annual Report 2024 - 2025

TABLE OF CONTENTS

Vision & Purpose	3
Chairmans Report	4
CE Report	8
Governance	12
NgāiTakoto Engagements & Highlights	14
NgāiTakoto Operations	
• Ngāpae Holiday Park	23
• TAIAO	24
• Rākau Ora Orchards	27
• Education	30
• Te Make Farms	32
Te Rūnanga o NgāiTakoto Financials	35
Hui-ā-Tau Minutes	75
Contact Information	82

OUR VISION
AND PURPOSE



*Our commitment
to our people...*

OUR VISION:

He iti marangai, tū ana te pāhukahuka, he iti Pioke, nō Rangaunu, he Au tōna...

"If we live as we ought, we shall know things as they are, and if we know things as they are, we shall live as we ought"

- Rev Maori Marsden

OUR PURPOSE:

"Our people have a legitimate right to an environment that is adequate for healthy living and wellbeing. The objective for any tribal authority that holds a responsibility to do with our environments and its resources, is to ensure that management of such meets the needs of NgāiTakoto people of today without compromising the heritage of future NgāiTakoto generations, as to their needs, tomorrow"

Te Rūnanga o NgāiTakoto is an organisation of credibility that strives and drives, success and opportunity for the wellbeing of its people.

Kōrero a Ngā Heamana

The Reality Check: Where We Stand Today

This has been NgāiTakoto's most significant year since settlement began in 2012. We have built the systems our whānau and marae have been asking for, delivering complete financial accountability at this Annual General Meeting. With input driven by whānau feedback, workshop and online discussions we have adopted our Strategic Plan, and modernised the constitution for the Rūnanga. That put the democratic power back into the hands of our people to shape core Governance instruments for the Board.

We've learned some valuable lessons over the past decade and today is the culmination of a year of hard work, reflection - learning - improvements for the Rūnanga.

Financial Accountability: Our Foundation is Strong

Te Rūnanga o NgāiTakoto is fully compliant with all audit requirements. Every financial year is accounted for. Our independent auditor has worked closely with our team to ensure the comprehensive accountability undertaken in the Rūnanga meets the requirements of the Trust Deed and all other compliances.

Building robust financial systems while managing daily operations and meeting expectations across our marae is complex work that has required significant investment in professional capacity this year to get it right and get the backlog fixed.

The audited financial statements tell a story of an organisation that has protected settlement assets while also being challenged with (1) building our operational capacity, (2) investing now for the future and (3) the performance of all our assets. They reveal our achievements and our ongoing learning. Most importantly, they demonstrate that NgāiTakoto's financial management is visible and accountable in today's AGM.

Democratic Renewal: Power to Our Whanau and Marae

The approval of our restated Trust Deed in August 2025 represents a substantial governance change in the evolution of the Rūnanga. We have enhanced our democratic processes, strengthening both marae representation and adopted three new general seats on the Board – this now provides broader whanau participation in selecting board members.

Working with Whaia Legal and through extensive consultation across our marae and whanau, we developed a robust process for constitutional reform. This work required significant internal capacity and our thanks to our kaimahi and the genuine commitment from all our people to listen and provide feedback. The process revealed the strength and engagement of our whanau, with well-attended consultation sessions and thoughtful contributions that shaped the final document. Kia ora koutou katoa mō tō koutou mahi.

The new structure maintains our four marae positions, ensuring traditional representation remains strong, while adding three general seats to expand whanau participation. The Chair will be selected from among elected trustees, creating clear accountability to the Board and through them to all beneficiaries.

The new Deed includes comprehensive transition processes for the ongoing rotation of Board appointments. A maximum term for a board member has been written into the Deed. The pathways for new board members to be appointed will happen in a staggered cycle while maintaining institutional knowledge. This builds an even stronger platform for the governance of the Rūnanga and its intention to attract the talent pool and skill sets, young and old, here and there, on to the Board.

Strategic Direction: Four Pou with Deliberate Actions

Our Strategic Plan emerged from engagement across our whanau and marae at the Hui A Iwi last year and via online feedback. We are very comfortable with the priorities of the Plan because we can see the faces and hear the voices of our people rather than making Board decisions in isolation of your input. The workshops at our hui-a-iwi at Te Rangi Aniwanīwa was uplifting, your feedback provided clear direction: work collaboratively, involve everyone in implementation, communicate more, tidy up things, maintain momentum for positive change. The resulting framework is the focus for Te Rūnanga o NgāiTakoto over the next three years.

Pou 1: Strengthening Our Foundation focuses on the governance and accountability systems our people have rightly demanded. The Trust Deed modernisation represents major progress in this area and the work remaining over the next period is:

1. We need to establish meaningful dialogue with Ngā Taonga about our joint responsibilities and shared opportunities.
2. We will stand up the Audit and Risk Committee to provide ongoing oversight of our financial policies and financial management.
3. Continue to build our communications to our beneficiary base and for them to have confidence in the work of the Rūnanga. These aren't glamorous tasks, but they're essential for building lasting trust.

Pou 2: Asset Consolidation and Performance addresses the hard questions about our settlement assets and subsequent purchases. Some properties are performing well, generating returns that support our operations and community investments. Others are not meeting their potential or may never be economically viable in their current form.

We need to make bold decisions about underperforming assets while identifying opportunities for strategic development, including housing that serves our people's needs. Commercial discipline is balanced with cultural sensitivity, recognising that not every asset's value can be measured purely in dollars.

Pou 3: Strategic Relationships and Economic Growth acknowledges that NgāiTakoto's future prosperity also depends on our ability to build meaningful partnerships and create new revenue streams. The Kaitaia Airport development represents one example of how we can leverage our position and assets to participate in regional economic growth. But we need a systematic approach to identifying and pursuing opportunities that align with our values while delivering genuine benefit to our people.

Pou 4: NgāiTakototanga - Culture and Identity ensures that economic development never comes at the cost of our cultural integrity. Our support for individual marae development plans, our investment in cultural events and infrastructure, and our commitment to te reo me ona tikanga o NgāiTakoto all flow from this foundational principle. The pride we felt watching our people represent NgāiTakoto during the Kingitanga visit to Te Hiku demonstrates our whakatauki-in-action when culture is the common purpose uniting us.

Lessons from the Kingitanga Visit: Unity in Action

The Kingitanga visit to Te Hiku provided an unexpected but powerful demonstration of the potential within NgāiTakoto when we work together. None of our marae had expected to host or budgeted for such a prestigious event, yet they rose to the occasion with remarkable unity and pride.

The Rūnanga was proud to support Mahimaru with their catering needs and same for Paparore and these represented practical investments in marae capacity that we could do and we were happy to support with the black NgāiTakoto T-shirts for the huge numbers of volunteers at Waimanoni and other needs where the main event happened. Like the marae we had not budgeted for this either but importantly, we all came together. NgāiTakoto was front and centre on stage. The tremendous effort coordinated across multiple communities showed commitment to this collective success.

The pōwhiri was spectacular. Watching our kapahaka perform in full regalia and seeing our wahine carry the hand-carved whale bone taonga "Awarau" to the Queen was deeply moving. In that moment, they represented not just NgāiTakoto but embodied the dignity and mana of our entire region. It was an exceptional privilege to witness our people standing with such pride on the national stage. We acknowledge our master carver Darrin Pivac for creating this beautiful taonga at short notice - a piece that will forever connect us to this historic moment. Ko te taonga nei he tōhu o tō tātou mana, he whakatōhutōhu hoki mo ngā uri whakatupuranga katoa e whai ake nei.

This wasn't just a cultural moment; it was a preview of what becomes possible when we unite on our shared purpose.

The Hard Truth About Settlement Journeys

Settlement processes are hard won. This is the reality of how Governments structure negotiations, and often if not always, the tension flows into our whanau and our marae. We all want the same outcome - the best future for NgāiTakoto - inside a complex and tense process. We weren't going to wait another hundred years for the Crown to change their minds.

History tells us of the devastating hardship they bought to our tupuna Rangatira and we know the Crown were never going to give everything they took, back to us.

At some point in this journey, we are all impacted by these pressures. This experience isn't unique to NgāiTakoto. Chairs across Te Hiku recognise these same patterns, and yes, it makes unity challenging even when everyone involved genuinely wants what's best for their people. And only now in these last few years have we as the five iwi in Te Hiku started the journey to Kotahitanga, re-uniting as a formidable force for the benefit of all whanau.

We'd like to think that inside NgāiTakoto, we've been through it, we've learned from it, and we too are not there anymore.

Today we are asking us all to turn the page in the history books. The systems that caused our divisions are behind us. The accountability you asked for is here. The democratic processes you wanted are in place. Now is the time to focus on building our unity through shared achievements and open communication across NgaiTakoto.

We have everything we need to move forward together. He mea katoa o tātou hei whakamua tahi ai.

Looking Forward: Kotahitanga as Our Greatest Strength

The kotahitanga we are building represents NgāiTakoto's greatest strategic asset. When we combine different perspectives and experiences while channeling our shared love for our iwi into collective action, we become genuinely unstoppable.

This year's achievements demonstrate what becomes possible when we work together: comprehensive strategic planning driven by whanau and marae input, constitutional reform that strengthens transparent and democratic participation, financial transparency that builds trust, and cultural celebrations that showcase our pride and unity.

The momentum from our hui a iwi, where people engaged with genuine vision and purpose, continues to drive implementation of our Strategic Plan.

The future belongs to all NgāiTakoto people: those who supported settlement from the beginning, those who had legitimate reservations about the process, those who are just now finding their voice in our governance discussions, and those yet to come who will inherit what we build today.

Transition and Continuity

Whether our services as Co-Chairs continues or transitions to new leadership chosen through our updated Deed processes, we are immensely proud of what we have built together. This pride isn't just about governance structures and strategic plans, though those matter enormously. It's our unity that positions NgāiTakoto for genuine prosperity – our whakapapa and cultural identity.

The foundations we have established ensure continuity regardless of future leadership changes. Robust financial systems will continue providing transparency and accountability. The Strategic Plan provides clear direction for the next three years. The new Trust Deed ensures elected processes have been revised to take account of our people's interests, wherever they work and reside. Most importantly, the kotahitanga we rebuild together is the foundation for success; whatever challenges and opportunities lie ahead.

We are no longer just partakers of the settlement process, learning how to manage unexpected responsibilities while building institutional capacity from scratch since 2012.

In 2025, we are the active architects of our collective future, equipped with the systems, strategies, and unity needed to serve our people effectively while advancing NgāiTakoto's interests with confidence and pride.

We close this years Chair's Report for 2025 by thanking those that walked the path to Settlement before the Rūnanga was formed.

We acknowledge the NgāiTakoto-a-Iwi Research Unit for pioneering the original claim and more importantly we remember the faces of the many kaumatua and kuia that walked alongside the Research Unit and the few taonga we have left that walk alongside us in the Rūnanga too.

*He marangai, tū ana te pahukahuka, he iti
Pioke, nō Rangauru, he au tōna...*



Wallace Rivers and Kaio Karipa
Co-Chairs, Te Rūnanga o NgāiTakoto



Kōrero a Te Tumu Whakarae



Last year the report I wrote was reasonably long as there was a number of years to update everyone on. This report is shorter as it is focused on the twelve months to 31 March 2025.

I started off last year's report by detailing the priority goals the board had set for me to achieve when I first started this role and thought it was worth detailing those updates. The goals were:

1. Support our beneficiaries through the Covid 19 pandemic with kai, wai and healthcare
2. Implementing an annual AGM process to communicate updates to our beneficiaries
3. Getting our annual financial statements and audits up to date
4. Deliver on the Rūnanga 2040 "Cradle to Career" strategy of employment and education developed in 2012
5. Ensure the Rūnanga continues to grow and develop it's economic base
6. Begin the Trust Deed review as required by our Trust Deed

Of these goals 1, 2, 3 and 6 are completed with goals 4 and 5 underway. Both of 4 and 5 will likely always be ongoing areas of strategy and with our desire to continually invest back into our people they would be unlikely to be ever considered 'complete'.

I cannot write this report without acknowledging the loss of Crystal in January. She was very much part of our team and sadly missed. Our thoughts have been with Zandra and Steve over this year. At Crystal's tangi Minister Fran made the statement 'Faith without action is koretake'. That statement has stuck with me and has influenced me throughout the year as I plan on how to deliver for our people in what has been a challenging year.

As always over the course of this last year there have been real highlights and also low points. Some of the highlights for the Rūnanga team include the return of the Kaitaia Airport whenua, the holding of the hui-a-iwi, the strategic plan update, and the trust deed review.

On the downside we've faced pressures that sit outside our control - there were some negatives such as the finishing of the Jobs For Nature funding for our Taiao team and the constant barrage of proposed Bills such as the Treaty Principles Bill, The Regulatory Standards Bill and changes to the Marine and Coastal (Takutai Moana) Act 2011.

Audited Financial Statements

Last year we presented a number of years of audited financial statements although we were still not up to date. This year I am extremely happy to say we are now fully up to date with the audits!! All financial statements up to and including the year ending 31 March 2025 have been completed and audited.

The process to bring ten years of financial statements up to date and audited has been a significant additional workload on top of day to day operations for our finance team. The dedication to this by Missy Marsden and Steve Watene has been the key to achieving this. They have not only got the process up to date but they have been continually improving our systems so each year got better and better. I look forward to a much more streamlined audit process each year with only one year to concentrate on.

Strategic Plan Update

As detailed in the Chairs report the adoption of the strategic plan after consultation at the hui-a-iwi sets out the four pou that are now our focus points. For the operational team our annual plan is built around goals within those pou.

Last year I stated that having a clear strategic goals would enable me to report to you directly on the progress of those goals. Below I have detailed the goals that we planned for Year 1 that are still being worked on and then I have detailed some of the outcomes under each of the four pou that make up our strategic plan.

There were a number of the goals set down for completion in years 1 and 2 with one of these the trust deed review. Whilst this goal is now complete the work to get there has taken a lot longer and a lot more of our teams capacity than anticipated. This has meant moving other goals back to ensure the trust deed review was completed in a robust and professional process.

Two goals we have had to delay were:

1. Confirm the appropriate legal structures to maximise NgāiTakoto benefits, commencing with the potential alignment/merger of Rūnanga and Ngā Taonga (fisheries)
2. Confirm best structure for commercial assets (Pioke Corporate or not)

Both of these goals needed the trust deed review to be completed first and as such have not yet commenced and will be worked on in 2026.

Another strategic goal that has been pushed back is the formation of an Audit and Risk Committee. The decision was made to wait until the audits were fully up to date before forming this committee so this goal will now happen in Year Two rather than the proposed Year One. Having a clean start with no outstanding audit issues will set this committee up for success.

Our Strategic Plans Four Pou

Strengthening Our Foundation

The key to delivering against this pou is to literally get the base structure correct. This base structure for us is the trust deed and over the last year we have worked through the trust deed review with the new trust deed agreed to at the Special General Meeting on 23rd August 2025. As noted above this has been a long and very time consuming process. I would like to express my thanks to Rayna Crymble who picked up this significant challenge and drove the process. Whilst a number of people worked on the Trust Deed review I can honestly say we would not have got there without Rayna. The result for our people is a fit for purpose Trust Deed that now sets out clear expectations and pathways on how the Rūnanga will operate. It also brings in a clear election process where Trustee elections will be held at next year's AGM. The next step is to ensure as many of our registered beneficiaries as possible have the opportunity to participate in those trustee elections and therefore it is vital that people update contact details in our register.

Asset Consolidation and Performance

At the hui-a-iwi there were a lot of questions from beneficiaries on returns from the assets the Rūnanga owns and the process of establishing what is an acceptable return. This has led us to begin to reclassify our whenua assets into those that are held purely for cultural purposes and those held for commercial returns. We are aiming to include those classifications into the next years financial statements.

There are some assets that may not be currently returning a financial return but are achieving other strategic outcomes. Rakau Ora Orchards is one such asset. With the global slump in avocado prices prices, it is very difficult for any avocado orchard to make a profit. While the market recovers and the orchard continues to develop, Claire Tamati is driving the orchard to deliver employment, training and kai. Whilst these are not financial measures they have direct benefits to our people.

Another example of an asset that has a lower financial return is the old nurses home next to the Kaitaia Hospital that we jointly own with Te Rarawa. This property was part of the commercial redress within the settlement but has a lease agreement with Te Hiku Hau Ora that provides a significantly reduced lease amount due to the ongoing repairs and maintenance the building requires as well as the kaupapa of the tenant. We are actively reviewing this lease structure with Te Rarawa.

Our highest performing asset at present is the dairy farm. It is the old adage of make hay while the sun shines and we are certainly doing that while the Fonterra payout is at such a high level. Post settlement we made significant investment into infrastructure on the farms and since exiting the joint venture farming arrangement with Landcorp we have adjusted the farming systems to really utilise that investment. Maximising this does take time from our management team but it has a strong financial return that we will continue to push.

Strategic Relationships and Economic Growth

Achieving returns from our non productive and lower performing assets has been a key driver in our planning. Having a diverse range of business activities and investments will help us achieve better returns and manage risk. The cost of living increases and difficult business conditions throughout the country over the last couple of years have also impacted on the Rūnanga business activities. Like many other organisations we have had to make some difficult decisions on costs and activities. Two examples are:

- the decrease in domestic tourism numbers impacts on our revenue at Ngapae Holiday Park
- tariffs introduced in the USA have forced countries supplying avocados to the USA to move to markets we supply and undercut the price we receive for fruit that our orchard is exporting

The key to managing revenue risk from our investments is diversifying our income streams. We have been working with the Kanoa team from Ministry of Business, Innovation and Employment to submit applications for funding from the Regional Infrastructure Fund. These applications have been for assistance to invest in further diversification such as the Akau aquaculture project and water storage on the farm.

The Akau aquaculture project is a multi-lwi project to grow mussel seed for the mussel industry. It is based around taking spat from Te Oneroa-a-Tohe, placing onto a farm at Houhora and growing the mussels to 30mm. At that size the mussels are harvested and sold to mussel farms. This project aims to enable us to be actively involved in the aquaculture industry and will add another income stream for all the lwi involved.

NgāiTakototanga – Culture and Identity

The standout highlights under this pou across the last year would have to be the return of the Ōinu whenua at the airport, being able to support our marae during the Kingitanga visit and supporting the carving of the Waharoa for Waihārara Kura. Many of you were no doubt involved with most if not all of those amazing kaupapa!

For me personally there have been a number of awesome highlights. Many of these are detailed throughout this report such as the hui-a-iwi, the return of the Ōinu whenua and the continuation of our kai support to whanau. There is another that is detailed on page 30 further within our annual this report and that is the education outcomes. The Te Hiku BTeach programme has resulted in a number of our whanau becoming fully qualified teachers. This would not have happened without the mahi put into supporting those taura by Mere Henry. She is an unsung hero of support into our education system in Te Hiku. Please read page 30 about the impacts of this programme and when you visit our local kura and see your tamariki and mokopuna being taught by our own remember to thank Mere for making that happen!

And as always,

*He marangai, tu ana te pahukahuka, he iti Pioke,
no Rangauru, he au tona...*

Ngā mihi
Craig Wells



GOVERNANCE & LEADERSHIP

Board Leadership: More Than Monthly Meetings

The trustees representing each marae on this Board are hardworking, vocal, smart, Marae-hard and do a lot more work than attend monthly meetings. They bring forward concerns and opportunities identified within their communities. They advocate effectively for their marae while maintaining focus on NgaiTakoto's collective wellbeing. When asked for help by our CEO their support is immediate. We acknowledge the leadership strength and collective tenacity inside the Governance for the Rūnanga and thank them for their commitment.

During our strategic planning process, your marae representatives ensured that the voices of our whanau remained at the centre of every discussion. When it came time to formally adopt the Strategic Plan, every trustee had thoroughly examined and debated its contents, as you would expect from effective governance. Our co-chairs probably received some of that vigorous scrutiny as well, which is exactly how accountable leadership should work.

The collaborative relationship with our Chief Executive and his leadership team has been essential to this year's progress. Their daily work protecting settlement assets and advancing iwi interests often involves long hours and complex problem-solving that beneficiaries may never see directly but which creates the foundation for everything else we accomplish.

It is through their diligence that big improvements have been made to the effective running, reporting, preparation of the Board's affairs and we acknowledge our senior leadership team today for their planning and pragmatism.

Financial Transparency and Trustee Remuneration

Our Trust Deed requires the annual disclosure of trustee remuneration, reflecting our commitment to transparency and accountability in all aspects of governance.

The total amount paid to all Trustees during the financial year was \$170,500. Board fees have remained unchanged for several years. Under the updated Trust Deed, Board fees will now be benchmarked against comparable organisations nationally to ensure remuneration remains appropriate, reasonable, and reflective of the significant governance responsibilities involved.

The governing body receives honoraria and meeting fees in relation to governance duties and meeting attendance over the financial year. This may include participation in scheduled Board meetings as well as internal and external hui undertaken in an official governance capacity.

Trustee Remuneration – Individual Disclosure

In line with transparency best practice, the following table outlines individual Trustee remuneration for the financial year:

Trustee	Remuneration (\$)
Trudy Brown-Patuwairua	\$7,750
Carol Berghan	\$7,000
Bronwyn Cook	\$2,500
Warren Cook	\$4,000
Craig Hobson	\$7,000
Kaio Karipa	\$18,250
Jasmine Marino	\$7,000
Wallace Rivers	\$117,000
Total:	\$170,500

The Chair position is a full-time governance role, reflecting the scale, complexity, and ongoing demands of the organisation, including sustained oversight of settlement assets and strategic leadership responsibilities. As discussed at the previous AGM, this level of commitment is essential to maintaining strong governance and protecting iwi interests.

While the Chair role is currently shared between Wallace Rivers and Kaio Karipa, this arrangement does not constitute two separate Chair roles. Rather, it provides continuity and resilience at the governance level, supporting the sustained workload required of the Chair function.

The Trust Deed also requires independent benchmarking advice every five years to ensure remuneration settings remain appropriate, balancing the need to attract capable governance leadership with the responsible kaitiakitanga of settlement assets.

These disclosures go beyond legal compliance. They reflect our commitment to providing clear, accessible information about how settlement assets are governed and how those entrusted with governance responsibilities are remunerated.

INTERESTS REGISTER

Person	Organisation	Active Interests	
Carol Berghan	1610 Limited	Shareholder	
	Mahimaru Marae (Maimaru E2 Reservation)	Trustee	
	Matarau Church	Trustee & Vice Chair	
	Mau Inc Limited	Director & Chair	
	Te Hiku Iwi Development Trust	CEO	
Craig Hobson	Koru Services	Director & Shareholder	
	Te Hiku Iwi Development Trust	Trustee	
	Te Matarau Trust Education Board	Trustee	
Jasmine Marino	Far North Pool Association	Treasurer	
Kaio Karipa	Church of Te Wairua Tapu	Chair	
	Resin & Wax Holdings Limited	Shareholder	
	Sydney Māori Anglican Fellowship	Director & Co-Chair	
	Sydney Marae Alliance	Vice-Chair	
Trudy Brown-Patuwairua	ANT Trust	General Manager	
	He Korowai Trust	Treasurer	
	Iwi Māori Partnership Board	Trustee	
	Te Rangi Aniwaniwa	Chairperson	
	Tukairangitōa Trust	Chairperson	
	Waimanoni Marae Committee	Chairperson	
Wallace Rivers	National Iwi Chairs Forum	Iwi Chairperson	
	Ngāi Takoto Holdings Limited	Director	
	Resin & Wax Holdings Limited	Shareholder	
	Rivermax Limited	Director & Shareholder	
	Te Hiku CMS Governance Board	Iwi Representative	
	Te Kahu o Taonui	Iwi Representative	
	Te Oneroa-a-Tohe Beach Board	Iwi Representative	
	Te Taumata Hauora Iwi Māori Partnership Board	TKOT Representative	
Warren Cook	Awanui Primary School	Father of Principal	
	Wharemaru Marae o Kaimaumu	Chairperson	



NGĀITAKOTO ENGAGEMENT

Engagement with the Strategic Review

During 2024, the board underwent a review of their Strategy, drafting a plan for 2024-2027. This was circulated to the beneficiaries, followed by a very successful Hui-A-lwi on 19th October 2024, giving the trustees the opportunity to present the draft plan, discuss and receive feedback from the members. An online option was also available enabling those unable to be present in person to participate in the discussions.

Following the collation and review of the feedback, some adjustments were made and the board signed off on the Strategic Plan that would guide the Rununga for the next 3 years.

Annual General Meeting

On the 7th December 2024, the second AGM of Te Rūnanga o Ngāitakoto was held. Once again, this was live streamed to enable those unable to attend in person to view. The financials for the years **March 31, 2016 - 2022** were presented, with just two more years to catch up (FYE 2023 and 24)

Review of Election Processes

With electronic communications playing a larger part in our lives, and the postal system becoming less utilised, and therefore less responsive, and more expensive, alternative election processes need to be explored. The

aim is for the system to be less of an administrative burden on the Rūnanga, be cost-effective, while still ensuring everyone who wants to vote has an opportunity.

This will require a mixed model – postal voting papers and electronic voting. Establishing and implementing both systems will take some time to set up. Whāia Legal's advice to us (subject to the Deed being ratified) was to hold this year's AGM and then prepare for this process for the next AGM.

Deed Review

At the Hui-a-lwi Mihiarangi Piripi from Whāia Legal presented some of the suggested clauses that would need to be considered to update the Deed, established in 2013. From there an engagement plan was implemented in the summer of 2025. The engagement included several marae meetings, online briefings and a beneficiary survey to ensure broad participation.

The kaupapa requiring strategic decisions and input from beneficiaries was board composition, the election and trustee removal processes, and the shift to a corporate trustee model (to limit the personal risk to individual trustees).

Following that feedback the trustees continued to work with Whāia Legal on updating some of the clauses that needed to ensure the Deed was fit for purpose for the future and in line with recent legislated changes.

Although the aim was to ratify the new Trust Deed and enable trustee elections this year (2025), this timeline proved to be too ambitious, but the processes will be in place for this in 2026.



Darrin Rippingale & Darrin Pivac with the Waharoa they carved for Waihārara Kura

2024/2025 NGĀITAKOTO HIGHLIGHTS

Hui-ā-Iwi 2024: Strengthening Engagement and Guiding Our Future Direction

The Hui-ā-Iwi, held on 19 October 2024, provided a significant opportunity for whānau to reconnect with the Trust and contribute to two key kaupapa: the Draft Strategic Plan 2024–2027 and the proposed amendments to the Trust Deed.

This hui was a critical step in ensuring that the voices, aspirations, and priorities of our whānau remain central to the decisions that shape the Trust’s future.

Whāia Legal led the presentation on the Trust Deed review, providing detailed context and facilitating open discussion with whānau. This review process is designed to modernise the Trust’s structure, ensuring it remains fit for purpose and reflective of contemporary governance standards and the evolving needs of our people.

Interactive breakout sessions during the hui focused on the Draft Strategic Plan 2024–2027, exploring whether the proposed priorities and initiatives accurately reflect the direction our people wish to see for the Rūnanga.

The feedback received from these sessions was insightful and constructive, helping to refine the plan and strengthen alignment to our strategic objectives.

Central to these discussions was a shared commitment to maintaining meaningful engagement with our people, not only as a means of information sharing, but as an ongoing process of relationship-building, understanding, and collective decision-making.

Both the Trust Deed Review and the Draft Strategic Plan continued to be key topics of conversation during the Annual General Meeting, held at Te Rangi Āniwaniwa on 7 December 2024. To enhance accessibility and inclusiveness, both the Hui-ā-Iwi and the AGM were made available online, enabling wider participation and feedback from whānau across Aotearoa and overseas.

Looking ahead, additional hui are scheduled for the new year to continue this important momentum of kōrero and engagement. These gatherings will ensure that our people remain well-informed, actively involved, and collectively guiding the Trust’s direction as we move confidently into the future.





Ngā Wai Manea

Ngā Wai Manea – Waharoa Unveiling at Waimanoni Marae On Saturday, 30 November 2024, many gathered in the early hours to witness the blessing and unveiling of Ngā Wai Manea, the new waharoa at Waimanoni Marae. The ceremony was a momentous occasion, enhanced by the presence of Te Arikinui Kuīni Nga Wai Hono i Te Pō and representatives of Tainui, marking her first official visit to Te Hiku o Te Ika.

This event represented a significant and unifying milestone for Ngāi Takoto. The waharoa, carved by Waikato whakairo Renata Te Wiata, embodies a timeless design and named in honour of both Te Arikinui and Rangaunu Harbour. Its name, Ngā Wai Manea, symbolises the spiritual and ancestral connections that flow through people and place.

This occasion also recognised the whakapapa that connects Te Arikinui to Te Hiku. Kiritokia Brown, mother of Francis Paki (paternal grandfather of Kīngi Tūheitia), descends from Rangatira Paraone Ngaruhe of Te Aupōuri and Matahinerangi of NgāiTakoto, whose son Ngāwaka Paraone rests at Matarau.

The unveiling of Ngā Wai Manea stands as a moment of immense pride for NgāiTakoto, highlighting the value of whakapapa and unity.





Return of Ōinu Whenua:

Friday, 13 December 2024, marked a momentous and deeply significant occasion for NgāiTakoto, in partnership with ngā hapū o Ngāti Kahu - Ngāti Tohianga, Patukoraha, and Te Paatu. Together, the collective celebrated the long-awaited return of Ōinu whenua, an event that represents both the restoration of ancestral land and a reaffirmation of enduring relationships among iwi and hapū.

Ōinu whenua, situated at Kaitaia, was originally acquired by the Crown under the Public Works Act during World War II. In 2012, as part of the NgāiTakoto Treaty Settlement, the land encompassing the Kaitaia Airport and Te Kura Kaupapa Māori o Te Rangī Āniwaniwa was included in the redress package, with the condition that airport operations would continue to serve the region.

This event marked the beginning of a long-awaited journey and will result in the establishment of a collaborative Iwi and hapū trust to manage the whenua. The Crown will support this initiative with a \$5.4 million investment for airport upgrades and development, alongside Council who have funding for further investment and have signed a 35-year long-term lease agreement with the collective.

Acknowledgements to all those, both past and present, whose contributions have been instrumental in the return of the whenua. This is a tribute to their dedication and tireless commitment.

Discussions are ongoing with regards to the formation of a new legal entity to assume ownership of the airport and associated assets. This process will ensure that the future management of Ōinu whenua is sustainable, transparent, and guided by tikanga Māori principles

The return of Ōinu whenua is a restoration of connection, identity, and opportunities for generations to come.



Turtle Release

A collaboration between Ngāti Kahu, NgāiTakoto, the Department of Conservation (DOC), Auckland Zoo, and SEA LIFE Kelly Tarlton's saw the release of nine green turtles into the open waters of Rangaunu Harbour over two separate events. The support of our tamariki and kura was nothing short of inspiring as they stood proudly beside kaumatua & kuia, conservationists and researchers, witnessing the return of these turtles to the harbour that holds special significance for our Iwi.

Together, working to ensure that these turtles, who had spent some time in rehabilitation, were not only released back to their home but also fitted with cutting-edge satellite tags to aid in research as they are monitored in real-time by scientists.

With many local schools participating, our tamariki are learning about the importance of marine conservation and the role they can play in protecting our environment.

The three-year long project aims to tag up to 20 green turtles, with researchers hoping to gather valuable insights into the turtles behaviour, habitat usage and migration routes. This information will play an essential role in the ongoing efforts to protect and conserve green turtles, who are classified as a threatened species.

Growing Kai, Growing Whānau: A Season of Success for NgāiTakoto

Over the past two seasons, NgāiTakoto has continued to strengthen its vision of food sovereignty, community wellbeing, and sustainable local production through its kai growing initiatives.

Working collaboratively with, Rakau Ora Orchards, Te Make Farms and AS Wilcox, our teams have not only grown nutritious kai but also created opportunities for whānau to connect with the land and experience the harvest first-hand.

In the 2024/25 financial year, Rakau Ora Orchards recorded another highly productive and successful season, planting an estimated 38,000-40,000 cobs of sweetcorn and producing between 16-17 tonnes of harvestable crop. This substantial yield was distributed across the community, reaching local marae, kura, food banks, and community Pātaka. Through this initiative, Te Make Farms & Rakau Ora Orchards have continued to ensure that kai produced locally directly benefits local whānau, strengthening food security and community wellbeing within the NgāiTakoto rohe.

Building on that success, the 2024/25 saw melon crops continue to provide for the community, yielding 4-5 tonnes. These melons were grown in collaboration with Te Make Farms and AS Wilcox, showcasing the power of partnership in supporting whānau wellbeing.

As part of this kaupapa, beneficiaries and local community groups were also invited to visit Rākau Ora Orchards, providing an opportunity to reconnect with the whenua, gain insight into sustainable growing practices, and collect kai for their own whānau. These experiences have proven invaluable to our teams and NgāiTakoto Rūnanga.

These initiatives embody NgāiTakoto's commitment to whanaungatanga, manaakitanga, and sustainable development. Te Rūnanga o NgāiTakoto remains dedicated to expanding these initiatives, ensuring our whānau continue to benefit from the fruits of collective effort and kaitiakitanga.







HE PŪTEA TAUTOKO

Iwi Support and Disbursements

Overview:

Scholarships and Sponsorships

Funding was provided through scholarships and sponsorships that support whānau to further their education, training, and personal development. This investment aims to support the skills, confidence, and opportunities for whānau to achieve their goals.

Together, these disbursements demonstrate our ongoing commitment to supporting whānau aspirations and wellbeing.

Key Highlights:

2024 - 2025 Scholarship Recipients

Certificate:

- Health & Wellbeing (Social & Community Services) - Evon Harris
- Project Management Professional - Daniel Rivers

Postgraduate:

- Postgrad Certificate in Education - Danielle Thomson
- Postgrad Diploma in Health Science (Major in Paramedicine - Elizabeth Smith

2024 - 2025 Sponsorship Recipients

- Te Kupenga Reo Whakataetae Whaikōrero Rangatahi
- Ngā Taniwha Taumata Tapu Wānanga

\$9,095

Tangihanga
Support

\$18,595

Scholarships

\$13,000

Sponsorships



Ngāpae Holiday Park

“He aroha whakatō, he aroha ka puta mai”



He Whakamaharatanga

This year, our hearts turned toward Crystal, daughter of Steve and Zandra, who passed away in January 2025. Her presence touched many - remembered for her warmth, humour, and the light she brought into every space.

Mā te aroha e ora ai te whānau.

Her memory continues to remind us of the importance of compassion, connection, and care - values that sit at the heart of who we are and the way we move forward together.

Ngāpae Holiday Park

Through the changing seasons, Ngāpae Holiday Park has remained a place of welcome and renewal. Guided by the principle of manaakitanga, the Park continues to provide a safe and relaxed environment for visitors and whānau alike - a reflection of NgāiTakoto’s care for both people and whenua.

Ngāpae draws a broad mix of guests - NZMCA members travelling the Far North, whānau visiting for holidays, and participants in the annual Snapper Bonanza, a highlight on the local calendar.

Increasingly, the Park is also a stopover for Te Araroa Trail walkers on their journey from Hukatere Beach on the 3,000-kilometre path south to Bluff.

These guests bring a sense of adventure and connection, weaving Ngāpae into the wider story of Aotearoa’s travellers and landscapes.

Our small team continues to uphold the values of aroha and kaitiakitanga - caring for the pool, grounds, and facilities, supporting guests with warmth, and ensuring the Park remains tidy and welcoming. Their steady mahi and commitment sustain the heart of Ngāpae through both challenge and change.

Looking ahead, Ngāpae will continue strengthening its foundations - refining systems, caring for the environment, and nurturing the experience that keeps people returning. It remains a place of connection and quiet resilience, embodying the mana and generosity of NgāiTakoto.

7,378

GUESTS

3,519

BOOKINGS

2025 Reviews

Trip Advisor

“Fabulous Stay” ★★★★★

“100% recommend and we’ll be back soon” ★★★★★

“Perfect family holiday spot” ★★★★★



Ngāitakoto Taiao

“Protecting our taiao, empowering our people, and exceeding expectations”.

The accompanying graph illustrates the performance of our mahi, clearly, most indicators exceeded 100% of their targets, highlighting the scale and impact of the work completed throughout the years.

This achievement demonstrates a sustained commitment to delivering measurable results. The significant over-performance across multiple metrics highlights the effectiveness of the implemented initiatives and the collective effort that has driven success beyond expectations.

It is a clear testament to both the planning process and the capacity of the team to translate vision into tangible outcomes.




146%

Plants Planted


149%

Pest Control

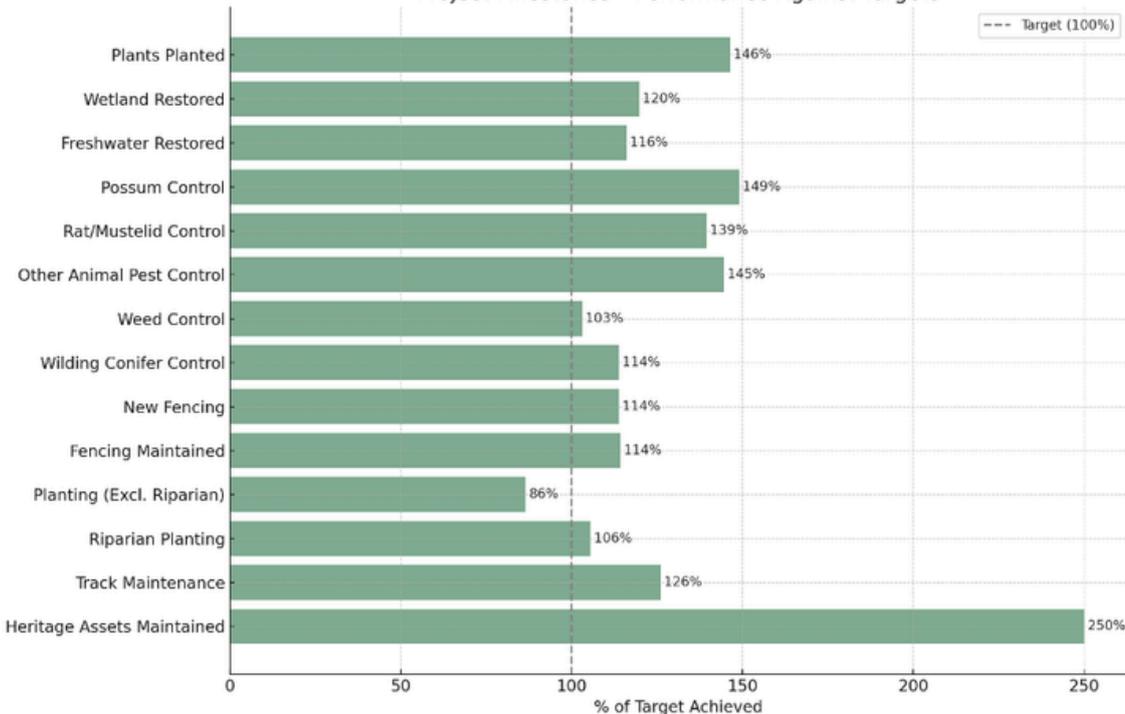

120%

Wetlands Restored


250%

Heritage Assets Maintained

Project Milestones – Performance Against Targets





Over the 2024–2025 year, our kaupapa focused on wrapping up the final milestones and continuing the mahi to protect and restore our taiao. Here’s a snapshot of what we achieved:

Freshwater eDNA Testing

- In partnership with Northland Regional Council and local whānau, we conducted environmental DNA (eDNA) testing in local awa and wetlands. This mahi combined innovative science with mātauranga Māori to better understand and protect freshwater ecosystems.

Sea Spurge Control

- We continued efforts to remove sea spurge, an invasive coastal plant species. This mahi protects our native flora and helps restore the integrity of our coastal environments.

Turtle Releases

- Several rehabilitated turtles were returned to the moana, with whānau and tamariki participating in these powerful moments of connection to our marine taonga. These releases were a celebration of restoration, education, and whakapapa.

Engaging with Kura

- We partnered with Waiharara and Awanui Schools to support the next generation of kaitiaki. Through interactive learning and hands-on experiences in their own rohe, students deepened their understanding of environmental stewardship.

Planting with Kaitaia College

- Rangatahi from Kaitaia College joined us for restoration planting projects, growing their connection to the whenua and embracing their role as future guardians of our environment.

Support for Snapper Bonanza

- Our team supported this major community event through patrolling and the creation of educational signage. Our presence promoted tika fishing practices and respect for Tangaroa, enhancing community awareness and engagement.

The project concluded 2025 in a strong position, with all key milestones achieved or exceeded. Performance across all areas was consistently high, with many targets significantly surpassed.

Planting and restoration outcomes were particularly successful, contributing to visible improvements across the whenua and awa. The project also delivered well in pest control and infrastructure maintenance, demonstrating its overall effectiveness and alignment with environmental goals.





Rakau Ora Orchards

Rakau Ora Orchards grow and supply avocados to domestic and export market. With a volume for supply to the whanau, hapu, marae of NgāiTakoto.

As zones of the orchard reach their 5th and 6th year of being established and with the excessive weather events, influxes of pests, industry and market challenges we have overcome, the orchard current production average for 2024-2025 season is 5.55 tonne per canopy hectare with a target to reach of 10 tonne per canopy hectare by the 7th year.

Total ground area developed: 43 ha

Total canopy area under production: 37.1 ha

Kai Security

Over the past few years AS Wilcox and Te Rūnanga o NgāiTakoto have teamed together, to demonstrate a strong commitment to corporate social responsibility. Through this joint venture we have created the capability to provide a diverse range of fresh produce to iwi beneficiaries, marae and hapu of NgāiTakoto.

This relationship has been instrumental in the efficient and effective delivery of this project significantly by addressing the critical need of kai to local pataka, local food banks, schools, Kura Kaupapa Maori and Kohanga Reo in our wider community.

**Production history of Avocados (only):*



193,724.60KG

Marketed for export and domestic



4,000KG

Kai Supply

NgāiTakoto Marae, Hapū, Iwi, Local Kura, Whanau, Community Food Banks.



8,422.80KG

Reject Fruit

206,147,40KG

Total volume produced for 2024/25



This initiative aims to increase the value of our avocado crop using acoustic/magnetic freezing technology to produce high-quality frozen products. We have secured funding from the Ministry of Primary Industries for this project. This is potentially a 3 year Research and Development project.

The purpose of this project is to support NgāiTakoto move up the value chain with the NgāiTakoto wholly owned avocado orchard to be price makers rather than price takers.

The project will initiate research on avocados and validate these core goals:



Technology Testing:

Conduct formal freezing trials to validate the 'just like fresh' claim



Product Comparison:

Compare defrosted products against fresh products across four key formats



Market Intelligence:

Gain comprehensive understanding of commercial opportunities

Induction Freezing

The four targeted product formats we seek to comprehensively evaluate are (1) Whole fruit (2) Half fruit (skin on) (3) Pulp and (4) Guacamole.

An initial test will determine if the 'just like fresh' claim is valid. If the 'just like fresh' test is positive, then further testing on four freezing periods (each quarter) over the 12 months will be completed. If the 'just like fresh' test is not positive, then further testing will determine if the product quality is better from the new technology compared to traditional technology as well as the market opportunity.

Joint Venture Partner

Induction Freezing Ltd is a newly established 100% wholly owned Māori company. It is a 50:50 jointly owned Joint Venture (JV). The two owners are Te Rūnanga o NgāiTakoto and Ann Wellington (Ngāti Kahungunu). Ann and her husband, Brian Smith, introduced NgāiTakoto to the technology and have been delivering the initial testing.

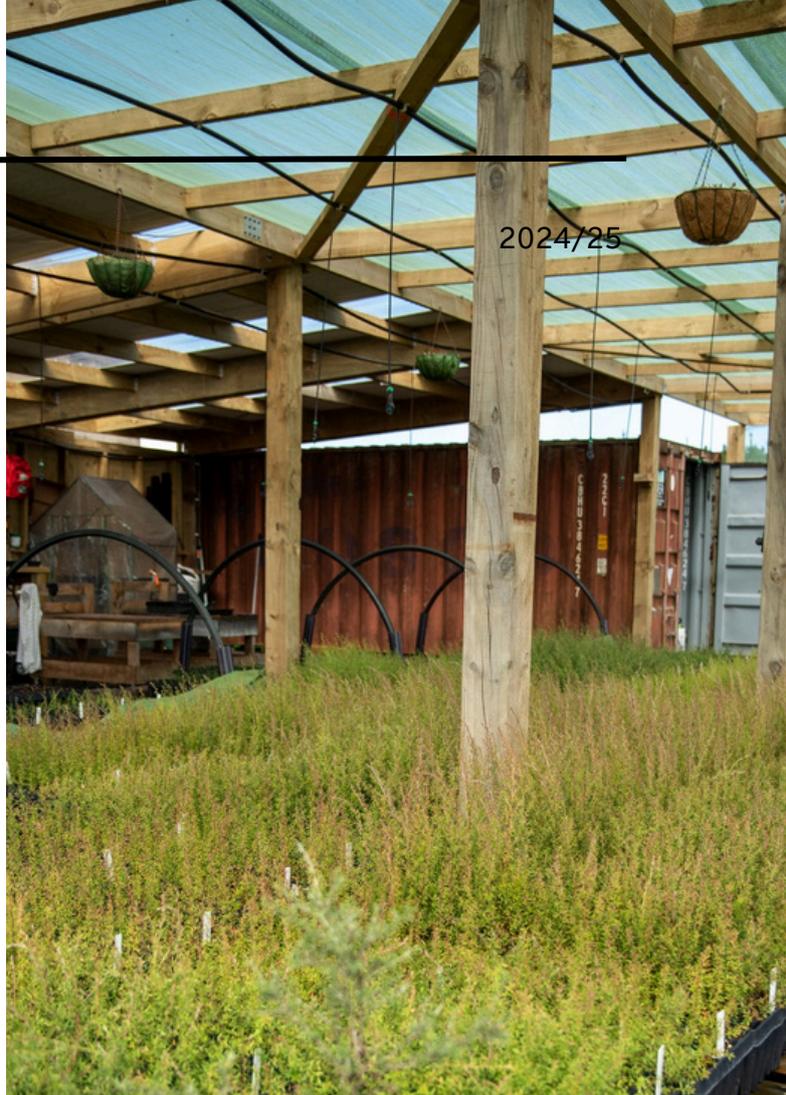
Induction Freezing Ltd, will utilise the wholly owned Rakau Ora Orchard Ltd (NgāiTakoto) to access the avocado for use in the venture.

NGĀITAKOTO ANNUAL REPORT

With the support from Ministry of Primary Industries, our 13 staff at Rakau Ora Orchards have successfully achieved a range of critical Unit Standard Qualifications, ensuring a high level of competency and safety in various orchard operations achieved by the team include:

Chainsaws, Wheels, Tracks and Rollers, Tractor Operations, LUVs and ATVs, Irrigation Management, Integrated Pest Management and First Aid Certification.

In addition to their achieved Unit Standards, a significant number of staff are actively engaged in further academic study demonstrating their commitment to deepening their horticultural knowledge and skills. The ongoing investment into our employees and their professional development provides numerous benefits such as:



Nursery / NgāiTakoto Taiao / Rakau Ora Orchards merge

2024 saw the Nursery fully relocated to the Orchard. With the Nursery build complete, over 6,000 native plants have been pricked and 1,800 are ready for planting. A vegetable propagation trial is in progress; and community engagement with local students is ongoing.

The team also explored new propagation techniques to increase production capacity. Community engagement remains a priority, with scheduled planting days involving local schools and an expanded focus on vegetable propagation initiatives.

Enhanced Operational efficiency, Improved Safety Standards, Increased productivity and yield, reduced rework and Waste, Higher staff morale and retention, compliance and industry standards.

In a significant move to bolster environmental restoration efforts and to sustain employment post Jobs for Nature closure, the NgāiTakoto Taiao Kaitiaki and Rakau Ora Orchards teams have officially merged, creating a unified force of dedication to revitalised NgāiTakoto horticultural and environmental local ecosystems.

The initial focus was to retain employees, increase capacity and align both the environmental and horticultural strategic plans. The integration of these two entities represent a powerful commitment from NgāiTakoto to the holistic wellbeing of NgāiTakoto whenua and wai. By combining strengths, the newly formed team is poised to achieve even greater success.

With our combined team operating in a steady rhythm, our future focus will also centre on supporting wetland and dune restoration projects across the NgāiTakoto rohe. This staged approach ensures our efforts remain purposeful, sustainable, and aligned with the wider environmental aspirations of the Rūnanga, progressing the mahi as resourcing and seasonal conditions allow

Education

Building the Pathway: Growing Local Educators Through Innovation and Iwi Leadership

The 2024 Education Report highlighted the pivotal role of NgāiTakoto in leading the Te Hiku Bachelor of Teaching (Primary) – an innovative, iwi-led pathway growing local educators across Te Hiku o Te Ika.

In response to the region’s teacher shortages in schools, the Te Hiku Initial Teacher Education (ITE) programme continues to support local people into meaningful teaching careers. Led by NgāiTakoto, with continued support from Te Rarawa and delivered in partnership with the University of Waikato, this programme stands as a model of community-driven transformation.

Facilitated by Professor Mere Berryman, Jay Haydon-Howard, and Margaret Egan of Poutama Pounamu, the programme provides professional development, research support, and wrap-around care to help grow the next generation of educators who will contribute authentically to the uplift Māori success in English-medium schools.

This accelerated degree allows taura to complete Years 1 and 2 in the first year, and Year 3 in the second, while working as teacher aides or LAT holders—earning as they learn. Despite its demands, the collective tautoko from whānau, kura, referees, iwi, and the University ensures taura remain grounded and supported.

By nurturing homegrown talent, Te Hiku ITE is not only filling classrooms but helping shape a more inclusive, culturally responsive education system.

Milestones and Momentum: Celebrating Graduates and Strengthening Futures in Te Hiku

Following the strong foundation laid in previous years, 2025 has marked a significant milestone in the journey of the Te Hiku Bachelor of Teaching (Primary).

Our first cohort of 13 taura completed the programme in November 2024, with 12 successfully securing positions in Te Hiku schools.

Their graduation ceremony took place at the University of Waikato’s Tauranga campus in April 2025 – a proud and emotional moment for the taura, their whānau, iwi, and our communities.

The second cohort of 16 is on track to complete their final year of study in November 2025. Meanwhile, the third cohort of 8 taura is currently in their first year of the accelerated programme and expected to complete by November 2026. In preparation for the final year of this cohort, we are actively seeking new taura to enrol in the third-year component in 2026.

This year also saw the programme expand its reach across Te Tai Tokerau, with taura from areas including Matauri Bay/Kaeo, Kaikohe, Broadwood, and Kohukohu, reflecting both the growing reputation and regional demand for this locally grounded, culturally responsive pathway.

Local innovative initiatives that have emerged from this programme include:

- Earn while you learn: All taura are employed as teacher aides or hold Limited Authority to Teach (LAT) certificates, gaining practical experience while studying.
- Iwi-led pastoral care: Holistic, culturally anchored support continues to be a defining strength, with a focus on hauora and whanaungatanga as well as academic success.
- Post-graduation pastoral care: A new development this year, in partnership with Te Hiku Iwi Development, is the ongoing support of graduates in their first year of teaching to ensure their transition into the workforce is well supported and sustained.

At this stage, there are no plans for a fourth cohort, as focus now shifts to ensuring sustainable employment opportunities for the 39 graduates who have completed or are completing the Te Hiku BTeach.

Te Rūnanga o NgāiTakoto remains immensely proud of this kaupapa and all those who have walked this path – proving that when Māori lead, Māori and the community succeed.



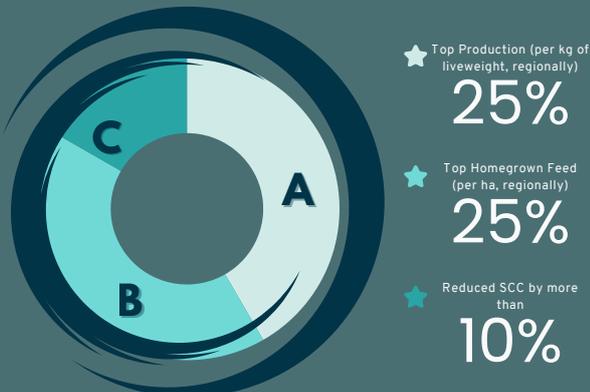


Te Make Farms

Te Make Farms is made up of two dairy farming operations on Sandhills Rd. The first is Te Make Dairy which fully owned by NgāiTakoto. The second is Te Make Pastoral which is half owned by NgāiTakoto and half owned by Te Rarawa. A lease arrangement is in place with Te Rarawa to lease their half share until 2027.

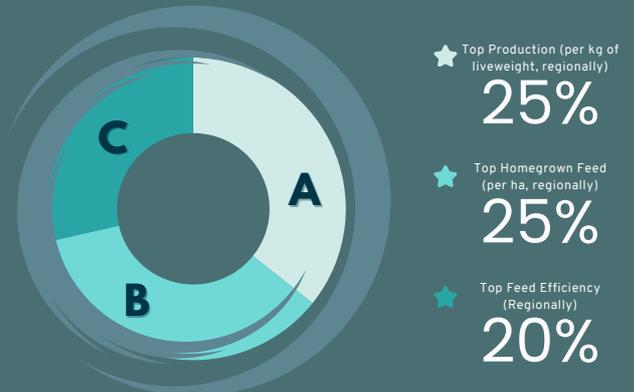
The Farm Insights gives you an overview of our performance across both Te Make – Pastoral (Dairy 2) and Te Make Dairy (Sweetwater 3), showing where each farm is tracking for the season, how effectively we are using our land and feed resources, and how our cows and pastures are performing across the business. This combined snapshot helps our people understand the key drivers behind production, the pressures and opportunities we are managing across both properties, and the steps we are taking to ensure the long-term sustainability and resilience of our farming operations

TE MAKE PASTORAL FARM'S MILESTONES FOR THE PAST YEAR WERE:



Te Make Pastoral Farm currently has 250 ha of effective dairy platform, with an additional 13.5ha solar block contributing to water runoff management. A total of 754 cows are in milk.

TE MAKE DAIRY FARM'S MILESTONES FOR THE PAST YEAR WERE:



Te Make Dairy has a total area of 437 hectares, of which 400 hectares are effective milking area. An additional 21-hectare dry-stock block brings the total effective land to 421 hectares.



333,715 KgMS

supplied for the 2025/26 season



36 Day Rotation

Te Make Pastoral farm is currently operating over 200ha on a 36-day rotation, grazing approximately 5.5ha per day.

Livestock Summary

@ January 2025 for Sweetwater block (Te Make Dairy)

- 1,120 cows in milk
- 29 breeding bulls
- 105 R3 beef animals (including 3 PDL animals)
- 107 autumn-born R1 calves
- 122 spring-born replacement calves, with 12 still being reared on milk
- 35 beef calves (already counted within the beef tally)

Aquaculture

Te Hiku iwi continue to work collaboratively to develop opportunities in the aquaculture sector - a strategic area with strong inter-iwi and economic potential.

Our collective focus has been on the greenshell mussel industry, recognising that around 80% of New Zealand's mussel spat is naturally collected from Te Oneroa-a-Tōhe. Together, we are exploring the creation of dedicated sea-space for spat grow-out, enabling spat to reach a larger, more resilient size before being transferred to commercial farms nationwide.

Te Aupōuri have already undertaken successful trials, demonstrating the viability of this approach. Building on that foundation, NgāiTakoto and other Te Hiku iwi are now assessing the technical, environmental, and financial feasibility of scaling up this initiative. A formal business case and consultation process are planned for the coming year to ensure iwi benefit equitably from the resources of our moana while safeguarding the integrity of Te Oneroa-a-Tōhe for future generations.

Partnerships & Joint Ventures

Resin & Wax

Plant assembly remains on schedule, with substantial progress achieved across all areas of the site. Major plant components have now been installed at all levels, and the focus has shifted to commissioning preparations and production trials.

The development includes the establishment of office, laboratory, and amenities buildings positioned onsite at Te Make Farms.

In addition to physical progress, NgāiTakoto has taken a significant step forward through our strategic resin wax partnership. This initiative marks our entry into an innovative and high-growth sector, aligning with our broader strategy to diversify and strengthen our commercial portfolio. By leveraging this partnership, NgāiTakoto is well-positioned to capture new market opportunities.





The background of the page is a solid olive green color. On the left side, there is a large, faint, stylized logo of Te Rūnanga o Ngāi Takoto. The logo consists of several curved, overlapping bands with intricate, swirling patterns, resembling a traditional Māori koru or a stylized wave. The text is centered on the page in a white, serif font.

Te Rūnanga o Ngāi Takoto Financials

Summarised Financial Statements

Te Rūnanga O Ngāi Takoto Group
For the year ended 31 March 2023

Contents

3	Directory
5	Statement of Service Performance
7	Summarised Statement of Comprehensive Revenue and Expenses
8	Summarised Statement of Financial Position
9	Summarised Statement of Changes in Net Assets/Equity
10	Summarised Statement of Cash Flows
11	Statement of Compliance and Basis of Preparation
12	Independent Auditor's Report

Directory

Te Rūnanga O NgāiTakoto Group For the year ended 31 March 2023

Nature of Business

Receive, hold, manage, and administer the Trust's assets on behalf of and for the benefit of the present and future members of NgāiTakoto

Trust Formation Date

08 March 2013

Trustees

Trudy Brown-Patuwairua

Craig Hobson

Jasmine Marino

Wallace Rivers

Kaio Karipa

Bronwyn Cook

Carol Bergan

Group Members

Te Rūnanga O NgāiTakoto Trust

Te Make Farms Limited

Rakau Ora Orchards Limited

Ngapae Holiday Park Limited

Sweetwater Farms Limited Partnership

Pioke Corporate Limited

Te Rūnanga O NgāiTakoto Custodian Trustee Limited

NgāiTakoto Australia Pty Limited

NgāiTakoto Australia Charitable Fund

Chartered Accountant

Sumpter Baughen Chartered Accountants Limited

Bankers

ANZ and BNZ

Solicitors

Tuia Group

Auditor

Silk Audit Chartered Accountants Limited

Statement of Service Performance

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2023

Vision

He iti marangai, tū ana te pāhukahahuka, he iti Pioke, nō Rangaunu, he Au tōna

Small although the Pioke may be, great is its wake as it traverses the might of the Rangaunu harbour.

Purpose

Our people have a legitimate right to an environment that is adequate for healthy living and wellbeing. The objective for any tribal authority that holds a responsibility to do with our environments and its resources is to ensure that management of such meets the needs of Ngāi Takoto people of today without compromising the heritage of future Ngāi Takoto generations, as to their needs tomorrow.

Description of Groups Outputs

Te Make Farms Ltd

Objective: Operate a profitable and environmentally responsible dairy farm aligned with industry best practices.

Measure	2023	2022
Milk production (million litres)	10.194	9.447
Milk solids (kilograms)	883,806	799,090
Co-operative Difference	Achieved tier \$0.07/kgMS incentive	Achieved tier \$0.07/kgMS incentive

Taiao (Conservation)

Objective: Fulfil contractual obligations of Department of Conservation Jobs for Nature contract for conservation work and enhance kaitiakitanga.

Deliverable	Total Target 2022 - 2025	2023	2022
Plants, trees or stems planted	29,000	7,500	-
Wetland restored (ha)	4,500	2,886	-
Freshwater restored (ha)	500	200	-
Area treated for possums/rats (ha)	26,000	7,678	-
Indigenous & riparian planting (ha)	35	20.15	-

Rakau Ora Orchards Ltd

Objective: Expand avocado production and improve fruit quality to enhance commercial returns and employment opportunities for iwi members.

Measure	2023	2022
Avocado yield (kilogram)	44,000 (Stage 1)	-
Soil testing	Completed	Completed
Fertilization plan	Implemented	Implemented
Pruning (blocks)	100%	100%

Avocado Quality Grades (Domestic Market)

Class	2023	2022
Domestic Class 1	1.78	-
Domestic Class 2	36.7	48.62
Domestic Class 3	58.86	48.64
Reject	2.66	3.24

Note: The lower the class number the higher the quality and sale price. Typically export fruit obtains a higher return.

Scholarships

Objective: Support iwi members in higher education.

Measure	2023	2022
Scholarships awarded	11	-
Funding distributed		\$48,704 -

Sponsorships

Objective: Promote iwi visibility and support community initiatives.

Measure	2023	2022
Sponsorship funding	18,414	3,950

Discretionary Benefits

Objective: Provide targeted support to whanau in need.

Measure	2023	2022
Tangihanga grants	\$4,200	\$3,500
Discretionary funding	\$14,202	\$12,460

Summarised Statement of Comprehensive Revenue and Expenses

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2023

	CONSOLIDATED 2023	CONSOLIDATED 2022
Revenue		
Revenue	7,008,705	6,189,098
Expenses		
Expenses	(8,198,771)	(6,592,754)
Surplus / (Deficit) before Net Financing Costs	(1,190,066)	(403,656)
Financing		
Financing	(339,548)	729,893
Total Revenue and Expense for the Year	(1,529,614)	326,237
Other Comprehensive Revenue and Expenses		
Other Comprehensive Revenue and Expenses	(127,361)	(177,388)
Total Comprehensive Revenue and Expense for the Year	(1,656,975)	148,849

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Summarised Statement of Financial Position

Te Rūnanga O Ngāi Takoto Group As at 31 March 2023

	CONSOLIDATED 2023	CONSOLIDATED 2022
Current Assets		
Cash and Cash Equivalents	634,500	540,087
Receivables, Prepayments and Inventory	2,364,800	2,706,902
Total Current Assets	2,999,300	3,246,989
Current Liabilities		
Payables and Accruals	1,424,023	1,111,006
Total Current Liabilities	1,424,023	1,111,006
Working Capital	1,575,277	2,135,983
Non-Current Assets		
Property, Plant and Equipment	19,402,315	19,642,563
Investments	6,829,291	6,924,431
Equity Accounted Investees	1,284,185	1,284,185
Total Non-Current Assets	27,515,792	27,851,179
Total Non-Current Assets and Working Capital	29,091,069	29,987,162
Non-Current Liabilities		
Loans	4,606,027	3,845,146
Total Non-Current Liabilities	4,606,027	3,845,146
Total Net Assets	24,485,041	26,142,016
Equity		
Total Net Assets/Equity	24,484,520	26,141,495
Reserves	521	521
Total Equity	24,485,041	26,142,016

These financial statements have been authorised for issue by the Board of Trustees:

Trustee: 
Wallace Rivers (Feb 2, 2026 21:57:13 GMT+13)

Date: 2 February 2026

Trustee: 
Kaiti Karipa (Feb 2, 2026 21:34:44 GMT+13)

Date: 2 February 2026

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Summarised Statement of Changes in Net Assets/Equity

Te Rūnanga O Ngāi Takoto Group
For the year ended 31 March 2023

	Accumulated Revenue & Expense	Total
	\$	\$
Opening balance at 1 April 2022	26,142,017	26,142,017
Total Comprehensive Revenue & Expense for the Year	(1,656,975)	(1,656,975)
Closing equity at 31 March 2023	24,485,041	24,485,041
Opening balance at 1 April 2021	25,993,168	25,993,168
Total Comprehensive Revenue & Expense for the Year	148,849	148,849
Closing equity at 31 March 2022	26,142,017	26,142,017

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Summarised Statement of Cash Flows

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2023

	CONSOLIDATED 2023	CONSOLIDATED 2022
Cash Flows from Operating Activities		
Cash was provided from:		
Receipts from customers and funders	7,080,624	5,488,052
Net Goods & Services Tax	1,010,387	245,524
Total Cash Provided	8,091,011	5,733,576
Cash was applied to:		
Payments to suppliers and employees	(7,784,601)	(5,912,776)
Grants & Scholarships	(237,787)	(98,055)
Total Cash Applied	(8,022,388)	(6,010,831)
Total Cash Flows from Operating Activities	68,623	(277,255)
Cash Flows from Investing Activities		
Net cash inflow/(outflow)	(441,340)	(3,420,897)
Cash Flows from Financing Activities		
Net cash inflow/(outflow)	467,131	3,617,297
Net Increase/ (Decrease) in Cash	94,413	(80,855)
Cash Balances		
Cash and cash equivalents at beginning of period	540,087	620,942
Cash and cash equivalents at end of period	634,500	540,087
Net change in cash for period	94,413	(80,855)

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Statement of Compliance and Basis of Preparation

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2023

Statement of Compliance

The full consolidated financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (“NZ GAAP”). They comply with Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) for not-for-profit entities issued by the External Reporting Board. For the purposes of complying with NZ GAAP, the Trust is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it is not defined as large.

The Board of Trustees have elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime (“RDR”) disclosure concessions. The summary financial statements are for the Te Rūnanga O Ngāi Takoto Group with specific disclosures included in the summary financial statements extracted from the full financial statements. The summary financial statements are presented in New Zealand dollars and on a historical cost basis. The summary financial statements are prepared in with accordance FRS-43: Summary Financial Statements.

Events after the reporting date

The full financial statements, which are authorised for issue on 2 February 2026, have been subject to audit by Silks Audit Chartered Accountants Ltd, Whanganui and a qualified audit report was issued dated 2 February 2026. The summary financial statements have been examined by the auditor for consistency with the full financial reports.

The summary financial statements cannot be expected to provide as complete an understanding as that provided by the full financial statements.

The full financial statements can be obtained from the office of Te Rūnanga O Ngāi Takoto Trust, 16 Matthews Avenue, Kaitaia 0410.

There have been no changes in accounting policies.

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARISED FINANCIAL STATEMENTS
To the Trustees of Te Rūnanga o Ngāi Takoto Group

Report on the Summarised Financial Statements

The accompanying summarised consolidated financial statements on pages 5 to 11, which comprise the summarised consolidated statement of service performance, summarised statement of financial position as at 31 March 2023, the summarised consolidated statement of comprehensive revenue and expenses, and the summarised statement of changes in net assets/equity for the year then ended, and related notes, are derived from the audited consolidated financial statements of Te Rūnanga o Ngāi Takoto Group for the year ended 31 March 2023. We expressed a qualified audit opinion on those consolidated financial statements in our report dated 2 February 2026, qualified over the land lease funding revenue, and feed on hand at 31 March 2023. Our audit report also included an Emphasis of Matter drawing attention to note 12 regarding the investment in Sweet Water Farms Limited, which is based on unaudited financial information, although our opinion was not modified in respect of this matter. The audited consolidated financial statements, and the summarised financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements.

The summarised financial statements do not contain all the disclosures required for full consolidated financial statements prepared in accordance with generally accepted accounting practice in New Zealand. Reading the summarised financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of Te Rūnanga o Ngāi Takoto Group.

The Trustees' Responsibilities

The Trustees are responsible for the preparation of the summarised financial statements in accordance with FRS-43: Summary Financial Statements.

Auditor's Responsibilities

Our responsibility is to express an opinion on the summarised financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) 810, Engagements to Report on Summary Financial Statements.

Other than in our capacity as auditors, we have no relationship with, or interests in, the Trust or its subsidiaries.

Opinion

In our opinion, the summarised financial statements derived from the audited consolidated financial statements of Te Rūnanga o Ngāi Takoto Group for the year ended 31 March 2023 are consistent, in all material respects, with those consolidated financial statements, in accordance with FRS-43: Summary Financial Statements.



Cameron Town
Silks Audit Chartered Accountants Ltd
Whanganui, New Zealand

Date: 2 February 2026

Summarised Financial Statements

Te Rūnanga O Ngāi Takoto Group
For the year ended 31 March 2024

Contents

Directory

3

Statement of Service Performance

5

Summarised Statement of Comprehensive Revenue and Expenses

8

Summarised Statement of Financial Position

9

Summarised Statement of Changes in Net Assets/Equity

1

Summarised Statement of Cash Flows

0

Statement of Compliance and Basis of Preparation

1

Independent Auditor's Report

1

1

2

1

3

Directory

Te Rūnanga O NgāiTakoto Group For the year ended 31 March 2024

Nature of Business

Receive, hold, manage, and administer the Trust's assets on behalf of and for the benefit of the present and future members of NgāiTakoto

Trust Formation Date

08 March 2013

Trustees

Trudy Brown-Patuwairua

Craig Hobson

Jasmine Marino

Wallace Rivers

Kaio Karipa

Bronwyn Cook

Carol Bergan

Group Members

Te Rūnanga O NgāiTakoto Trust

Te Make Farms Limited

Rakau Ora Orchards Limited

Ngapae Holiday Park Limited

Sweetwater Farms Limited Partnership

Pioke Corporate Limited

Te Rūnanga O NgāiTakoto Custodian Trustee Limited

NgāiTakoto Australia Pty Limited

NgāiTakoto Australia Charitable Fund

Chartered Accountant

Sumpter Baughen Chartered Accountants Limited

Bankers

ANZ and BNZ

Solicitors

Tuia Group

Auditor

Silk Audit Chartered Accountants Limited

Statement of Service Performance

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2024

Vision

He iti marangai, tū ana te pāhukahahuka, he iti Pioke, nō Rangaunu, he Au tōna

Small although the Pioke may be, great is its wake as it traverses the might of the Rangaunu harbour.

Purpose

Our people have a legitimate right to an environment that is adequate for healthy living and wellbeing. The objective for any tribal authority that holds a responsibility to do with our environments and its resources is to ensure that management of such meets the needs of Ngāi Takoto people of today without compromising the heritage of future Ngāi Takoto generations, as to their needs tomorrow.

Description of Groups Outputs

Te Make Farms Ltd

Objective: Operate a profitable and environmentally responsible dairy farm aligned with industry best practices.

Measure	2024	2023
Milk production (million litres)	9.524	10.194
Milk solids (kilograms)	825,511	883,806
Co-operative Difference	Achieved tier \$0.07/kgMS incentive	Achieved tier \$0.07/kgMS incentive

Taiao (Conservation)

Objective: Fulfil contractual obligations of Department of Conservation Jobs for Nature contract for conservation work and enhance kaitiakitanga.

Deliverable	Total Target 2022 - 2025	2024	2023
Plants, trees or stems planted	29,000	17,800	7,500
Wetland restored (ha)	4,500	1,500	2,886
Freshwater restored (ha)	500	100	200
Area treated for possums/rats (ha)	26,000	10,672	7,678
Indigenous & riparian planting (ha)	35	6.5	20.15

Rakau Ora Orchards

Objective: Expand avocado production and improve fruit quality to enhance commercial returns and employment opportunities for iwi members.

Measure	2024	2023
Avocado yield (kilogram)	117,000 Full Development	44,000(Stage 1)
Soil testing	Completed	Completed
Fertilization plan	Implemented	Implemented
Pruning (blocks)	100%	100%

Avocado Quality Grades (Export and Domestic Market)

Class	Export Class	2024	2023
1	Export Class 2	27.03	- - -
	Export Class 3	0.93	1.78
	Domestic Class 1	11.91 -	36.7
	Domestic Class 2	21.91	58.86
	Domestic Class 3	24.15	-
	Process Reject	10.9	2.66
		4.17	

Note: The lower the class number the higher the quality and sale price. Typically export fruit obtains a higher return.

Scholarships

Objective: Support iwi members in higher education.

Measure	2024	2023
Scholarships awarded	11	11
Funding distributed	\$48,009	\$48,704

Sponsorships

Objective: Promote iwi visibility and support community initiatives.

Measure	2024	2023
Sponsorship funding	\$40,692	\$18,414

Discretionary Benefits

Objective: Provide targeted support to whanau in need.

Measure	2024	2023
Tangihanga grants	\$600	\$4,200
Discretionary funding	\$1,931	\$14,202

Summaried Statement of Comprehensive Revenue and Expenses

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2024

	CONSOLIDATED 2024	CONSOLIDATED 2023
Revenue		
Revenue	6,887,209	7,008,705
Expenses		
Expenses	(9,065,584)	(8,198,771)
Surplus / (Deficit) before Net Financing Costs	(2,178,375)	(1,190,066)
Financing		
Financing	(223,604)	(339,548)
Total Revenue and Expense for the Year	(2,401,980)	(1,529,614)
Income Tax (Expense)/Benefit		
Income Tax Expense	(38,769)	(127,361)
Other Comprehensive Revenue and Expenses		
Other Comprehensive Profit/(Loss)	11,031,376	-
Total Comprehensive Revenue and Expense for the Year	8,590,628	(1,656,975)

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Summarised Statement of Financial Position

Te Rūnanga O Ngāi Takoto Group As at 31 March 2024

	CONSOLIDATED 2024	CONSOLIDATED 2023
Current Assets		
Cash and Cash Equivalents	318,410	634,500
Receivables, Prepayments and Inventory	1,822,086	2,364,800
Investments Current	70,000	-
Total Current Assets	2,210,497	2,999,300
Current Liabilities		
Payables and Accruals	1,503,601	1,424,023
Total Current Liabilities	1,503,601	1,424,023
Working Capital	706,896	1,575,277
Non-Current Assets		
Property, Plant and Equipment	30,927,880	19,402,315
Investments	4,708,223	6,829,291
Equity Accounted Investees	1,284,185	1,284,185
Total Non-Current Assets	36,920,288	27,515,792
Total Non-Current Assets and Working Capital	37,627,184	29,091,069
Non-Current Liabilities		
Loans	4,551,515	4,606,027
Total Non-Current Liabilities	4,551,515	4,606,027
Total Net Assets	33,075,669	24,485,041
Equity		
Total Net Assets/Equity	22,043,772	24,484,520
Reserves	11,031,897	521
Total Equity	33,075,669	24,485,041

These financial statements have been authorised for issue by the Board of Trustees:

Trustee: 
Wallace Rivers (Feb 2, 2026 21:55:55 GMT+13)

Date: 2 February 2026

Trustee: 
Kaio Karipa (Feb 2, 2026 21:32:26 GMT+13)

Date: 2 February 2026

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Summarised Statement of Changes in Net Assets/Equity

Te Rūnanga O Ngāi Takoto Group
For the year ended 31 March 2024

	Notes	Accumulated Revenue & Expense	Asset Revaluation Reserve	Total
Balance at 1 April 2023		24,484,520	521	24,485,041
Total Comprehensive Revenue & Expense for the Year		(2,440,749)	11,031,376	8,590,628
Balance at 31 March 2024		22,043,771	11,031,897	33,075,669
Balance at 1 April 2022		26,141,496	521	26,142,017
Total Comprehensive Revenue & Expense for the Year		(1,656,975)	-	(1,656,975)
Balance at 31 March 2023		24,484,520	521	24,485,041

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.

Summarised Statement of Cash Flows

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2024

	CONSOLIDATED 2024	CONSOLIDATED 2023
Cash Flows from Operating Activities		
Cash was provided from:		
Receipts from customers and funders	7,571,489	7,080,624
Net Goods & Services Tax	-	1,010,387
Total Cash Provided	7,571,489	8,091,011
Cash was applied to:		
Payments to suppliers and employees	(8,142,048)	(7,784,601)
Grants & Scholarships	(56,541)	(237,787)
Net Goods & Services Tax	(155,450)	-
Total Cash Applied	(8,354,039)	(8,022,388)
Total Cash Flows from Operating Activities	(782,549)	68,623
Cash Flows from Investing Activities		
Net cash inflow/(outflow)	1,090,092	(441,340)
Cash Flows from Financing Activities		
Net cash inflow/(outflow)	(623,633)	467,131
Net Increase/ (Decrease) in Cash	(316,090)	94,413
Cash Balances		
Cash and cash equivalents at beginning of period	634,500	540,087
Cash and cash equivalents at end of period	318,410	634,500
Net change in cash for period	(316,090)	94,413

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Statement of Compliance and Basis of Preparation

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2024

Statement of Compliance

The full consolidated financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (“NZ GAAP”). They comply with Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) for not-for-profit entities issued by the External Reporting Board. For the purposes of complying with NZ GAAP, the Trust is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it is not defined as large.

The Board of Trustees have elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime (“RDR”) disclosure concessions.

The summary financial statements are for the Te Rūnanga O Ngāi Takoto Group with specific disclosures included in the summary financial statements extracted from the full financial statements. The summary financial statements are presented in New Zealand dollars and on a historical cost basis. The summary financial statements are prepared in with accordance FRS-43: Summary Financial Statements.

Events after the reporting date

The full financial statements, which are authorised for issue on 2 February 2026, have been subject to audit by Silks Audit Chartered Accountants Ltd, Whanganui and a qualified audit report was issued dated 2 February 2026. The summary financial statements have been examined by the auditor for consistency with the full financial reports.

The summary financial statements cannot be expected to provide as complete an understanding as that provided by the full financial statements.

The full financial statements can be obtained from the office of Te Rūnanga O Ngāi Takoto Trust, 16 Matthews Avenue, Kaitaia 0410.

There have been no changes in accounting policies.

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARISED FINANCIAL STATEMENTS
To the Trustees of Te Rūnanga o Ngāi Takoto Group

Report on the Summarised Financial Statements

The accompanying summarised consolidated financial statements on pages 5 to 12, which comprise the summarised consolidated statement of service performance, summarised statement of financial position as at 31 March 2024, the summarised consolidated statement of comprehensive revenue and expenses, and the summarised statement of changes in net assets/equity for the year then ended, and related notes, are derived from the audited consolidated financial statements of Te Rūnanga o Ngāi Takoto Group for the year ended 31 March 2024. We expressed a qualified audit opinion on those consolidated financial statements in our report dated 2 February 2026, qualified over the land lease funding revenue, feed on hand, and property revaluation at 31 March 2024. Our audit report also included an Emphasis of Matter drawing attention to note 11 regarding the investment in Sweet Water Farms Limited, which is based on unaudited financial information, although our opinion was not modified in respect of this matter. The audited consolidated financial statements, and the summarised financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements.

The summarised financial statements do not contain all the disclosures required for full consolidated financial statements prepared in accordance with generally accepted accounting practice in New Zealand. Reading the summarised financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of Te Rūnanga o Ngāi Takoto Group.

The Trustees' Responsibilities

The Trustees are responsible for the preparation of
FRS-43: Summary Financial Statements.

the summarised financial statements in accordance with

Auditor's Responsibilities

Our responsibility is to express an opinion on the summarised financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) 810, Engagements to Report on Summary Financial Statements.

Other than in our capacity as auditors, we have no relationship with, or interests in, the Trust or its subsidiaries.

Opinion

In our opinion, the summarised financial statements derived from the audited consolidated financial statements of Te Rūnanga o Ngāi Takoto Group for the year ended 31 March 2024 are consistent, in all material respects, with those consolidated financial statements, in accordance with FRS-43: Summary Financial Statements.

A handwritten signature in blue ink that reads 'Cameron Town'.

Cameron Town
Silks Audit Chartered Accountants Ltd
Whanganui, New Zealand
Date: 2 February 2026

Summarised Financial Statements

Te Rūnanga O Ngāi Takoto Group
For the year ended 31 March 2025

Contents

Directory	
3	
Statement of Service Performance	
5	
Summarised Statement of Comprehensive Revenue and Expenses	
8	
Summarised Statement of Financial Position	
9	
Summarised Statement of Changes in Net Assets/Equity	
1	
Summarised Statement of Cash Flows	
0	
Statement of Compliance and Basis of Preparation	
1	
Independent Auditor's Report	
1	
1	
2	
1	
3	

Directory

Te Rūnanga O NgāiTakoto Group For the year ended 31 March 2025

Nature of Business

Receive, hold, manage, and administer the Trust's assets on behalf of and for the benefit of the present and future members of NgāiTakoto

Trust Formation Date

08 March 2013

Trustees

Trudy Brown-Patuwairua

Craig Hobson

Jasmine Marino

Wallace Rivers

Kaio Karipa

Bronwyn Cook (resigned)

Carol Bergan

Warren Cook (appointed)

Group Members

Te Rūnanga O NgāiTakoto Trust

Te Make Farms Limited

Rakau Ora Orchards Limited

Ngapae Holiday Park Limited

Sweetwater Farms Limited Partnership

Pioke Corporate Limited

Te Rūnanga O NgāiTakoto Custodian Trustee Limited

NgāiTakoto Australia Pty Limited

NgāiTakoto Australia Charitable Fund

Chartered Accountant

Sumpter Baughen Chartered Accountants Limited

Bankers

ANZ and BNZ

Solicitors

Tuia Group

Auditor

Silk Audit Chartered Accountants Limited

Statement of Service Performance

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2025

Vision

He iti marangai, tū ana te pāhukahahuka, he iti Pioke, nō Rangaunu, he Au tōna
Small although the Pioke may be, great is it's wake as it traverses the might of the Rangaunu harbour.

Purpose

Our people have a legitimate right to an environment that is adequate for healthy living and wellbeing. The objective for any tribal authority that holds a responsibility to do with our environments and its resources is to ensure that management of such meets the needs of Ngāi Takoto people of today without compromising the heritage of future Ngāi Takoto generations, as to their needs tomorrow.

Description of Groups Outputs

Te Make Farms Ltd

Objective: Operate a profitable and environmentally responsible dairy farm aligned with industry best practices.

Measure	2025	2024
Milk production (million litres)	10.082	9.524
Milk solids (kilograms)	899,760	825,511
Co-operative Difference	Achieved tier \$0.07/kgMS incentive	Achieved tier \$0.07/kgMS incentive

Taiao (Conservation)

Objective: Fulfil contractual obligations of Department of Conservation Jobs for Nature contract for conservation work and enhance kaitiakitanga.

Deliverable	Total Target 2022 - 2025	Total Achieved 2022- 2025	2025	2024
Plants, trees or stems planted	29,000	40,200	14,900	17,800
Wetland restored (ha)	4,500	5,389	1,003	1,500
Freshwater restored (ha)	500	523	222.56	100
Area treated for possums/rats (ha)	26,000	31,919	13,569	10,672
Indigenous & riparian planting (ha)	35	36.93	10.82	6.5

Rakau Ora Orchards

Objective: Expand avocado production and improve fruit quality to enhance commercial returns and employment opportunities for iwi members.

Measure	2025	2024
Avocado yield (kilogram)	206,000	117,000
Soil testing	Completed	Completed
Fertilization plan	Implemented	Implemented
Pruning (blocks)	100%	100%

Avocado Quality Grades (Export and Domestic Market)

Class	Export Class	2025	2024
1	Export Class 2	7.075	27.03
	Export Class 3	5.41	0.93
	Domestic Class 1	11.02	11.91
	Domestic Class 2	24.74	-
	Domestic Class 3	30.24	21.91
	Process Reject	7.82	24.15
		3.66	10.39
			4.17

Note: The lower the class number the higher the quality and sale price. Typically export fruit obtains a higher return.

Scholarships

Objective: Support iwi members in higher education.

Measure	2025	2024
Scholarships awarded	4	11
Funding distributed	\$18,594	\$48,009

Sponsorships

Objective: Promote iwi visibility and support community initiatives.

Measure	2025	2024
Sponsorship funding	\$3,000	\$40,692

Discretionary Benefits

Objective: Provide targeted support to whanau in need.

Measure	2025	2024
Tangihanga grants	\$4,200	\$600
Discretionary funding	\$4,895	\$1,931

Summaried Statement of Comprehensive Revenue and Expenses

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2025

	CONSOLIDATED 2025	CONSOLIDATED 2024
Revenue		
Revenue	9,788,680	6,887,209
Expenses		
Expenses	(8,513,132)	(9,065,584)
Surplus / (Deficit) before Net Financing Costs	1,275,548	(2,178,375)
Financing		
Financing	3,056,712	(223,604)
Total Revenue and Expense for the Year	4,332,260	(2,401,980)
Income Tax (Expense)/Benefit		
Income Tax Expense	-	(38,769)
Other Comprehensive Revenue		
Other Comprehensive Profit/(Loss)	-	11,031,376
Total Comprehensive Revenue and Expense for the Year	4,332,260	8,590,628

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Summarised Statement of Financial Position

Te Rūnanga O Ngāi Takoto Group As at 31 March 2025

	CONSOLIDATED 2025	CONSOLIDATED 2024
Current Assets		
Cash and Cash Equivalents	580,565	318,410
Receivables, Prepayments and Inventory	1,230,903	1,822,086
Investments Current	70,000	70,000
Total Current Assets	1,881,467	2,210,497
Current Liabilities		
Payables and Accruals	1,339,825	1,503,601
Total Current Liabilities	1,339,825	1,503,601
Working Capital	541,643	706,896
Non-Current Assets		
Property, Plant and Equipment	32,139,561	30,927,880
Investments	7,929,069	4,708,223
Equity Accounted Investees	1,284,185	1,284,185
Total Non-Current Assets	41,352,815	36,920,288
Total Non-Current Assets and Working Capital	41,894,458	37,627,184
Non-Current Liabilities		
Loans	4,486,529	4,551,515
Total Non-Current Liabilities	4,486,529	4,551,515
Total Net Assets	37,407,929	33,075,669
Equity		
Total Net Assets/Equity	26,376,032	22,043,772
Reserves	11,031,897	11,031,897
Total Equity	37,407,929	33,075,669

These financial statements have been authorised for issue by the Board of Trustees:

Trustee: 
Wallace Rivers (Feb 2, 2026 21:59:48 GMT+13)

Date: 2 February 2026

Trustee: 
Kaio Karipa (Feb 2, 2026 21:29:18 GMT+13)

Date: 2 February 2026

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Summarised Statement of Changes in Net Assets/Equity

Te Rūnanga O Ngāi Takoto Group
For the year ended 31 March 2025

	Notes	Accumulated Revenue & Expense	Asset Revaluation Reserve	Total
Balance at 1 April 2024		22,043,771	11,031,897	33,075,669
Total Comprehensive Revenue & Expense for the Year		4,332,260	-	4,332,260
Balance at 31 March 2025		26,376,031	11,031,897	37,407,928
Balance at 1 April 2023		24,484,520	521	24,485,041
Total Comprehensive Revenue & Expense for the Year		(2,440,749)	11,031,376	8,590,628
Balance at 31 March 2024		22,043,771	11,031,897	33,075,669

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Summarised Statement of Cash Flows

Te Rūnanga O Ngāi Takoto Group For the year ended 31 March 2025

	CONSOLIDATED 2025	CONSOLIDATED 2024
Cash Flows from Operating Activities		
Cash was provided from:		
Receipts from customers and funders	7,723,505	7,571,489
Net Goods & Services Tax	14,203	-
Total Cash Provided	7,737,707	7,571,489
Cash was applied to:		
Payments to suppliers and employees	(8,020,038)	(8,142,048)
Grants & Scholarships	(67,183)	(56,541)
Net Goods & Services Tax	-	(155,450)
Total Cash Applied	(8,087,222)	(8,354,039)
Total Cash Flows from Operating Activities	(349,515)	(782,549)
Cash Flows from Investing Activities		
Net cash inflow/(outflow)	1,108,947	1,090,092
Cash Flows from Financing Activities		
Net cash inflow/(outflow)	(497,278)	(623,633)
Net Increase/ (Decrease) in Cash	262,154	(316,090)
Cash Balances		
Cash and cash equivalents at beginning of period	318,410	634,500
Cash and cash equivalents at end of period	580,565	318,410
Net change in cash for period	262,154	(316,090)

These Financial Statements are to be read in conjunction with the accompanying Notes. These statements have been audited.



Statement of Compliance and Basis of Preparation

Te Rūnanga O Ngāi Takoto Group

For the year ended 31 March 2025

Statement of Compliance

The full consolidated financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (“NZ GAAP”). They comply with Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) for not-for-profit entities issued by the External Reporting Board. For the purposes of complying with NZ GAAP, the Trust is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it is not defined as large.

The Board of Trustees have elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime (“RDR”) disclosure concessions.

The summary financial statements are for the Te Rūnanga O Ngāi Takoto Group with specific disclosures included in the summary financial statements extracted from the full financial statements. The summary financial statements are presented in New Zealand dollars and on a historical cost basis. The summary financial statements are prepared in with accordance FRS-43: Summary Financial Statements.

Events after the reporting date

The full financial statements, which are authorised for issue on 2 February 2026, have been subject to audit by Silks Audit Chartered Accountants Ltd, Whanganui and a qualified audit report was issued dated 2 February 2026. The summary financial statements have been examined by the auditor for consistency with the full financial reports.

The summary financial statements cannot be expected to provide as complete an understanding as that provided by the full financial statements.

The full financial statements can be obtained from the office of Te Rūnanga O Ngāi Takoto Trust, 16 Matthews Avenue, Kaitaia 0410.

There have been no changes in accounting policies.

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARISED FINANCIAL STATEMENTS
To the Trustees of Te Rūnanga o Ngāi Takoto Group

Report on the Summarised Financial Statements

The accompanying summarised consolidated financial statements on pages 5 to 12, which comprise the summarised consolidated statement of service performance, summarised statement of financial position as at 31 March 2025, the summarised consolidated statement of comprehensive revenue and expenses, and the summarised statement of changes in net assets/equity for the year then ended, and related notes, are derived from the audited consolidated financial statements of Te Rūnanga o Ngāi Takoto Group for the year ended 31 March 2025. We expressed a qualified audit opinion on those consolidated financial statements in our report dated 2 February 2026, qualified over the land lease funding revenue, feed on hand, and property revaluation at 31 March 2025. Our audit report also included an Emphasis of Matter drawing attention to note 11 regarding the investment in Sweet Water Farms Limited, which is based on unaudited financial information, although our opinion was not modified in respect of this matter. The audited consolidated financial statements, and the summarised financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements.

The summarised financial statements do not contain all the disclosures required for full consolidated financial statements prepared in accordance with generally accepted accounting practice in New Zealand. Reading the summarised financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of Te Rūnanga o Ngāi Takoto Group.

The Trustees' Responsibilities

The Trustees are responsible for the preparation of
FRS-43: Summary Financial Statements.

the summarised financial statements in accordance with

Auditor's Responsibilities

Our responsibility is to express an opinion on the summarised financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) 810, Engagements to Report on Summary Financial Statements. Other than in our capacity as auditors, we have no relationship with, or interests in, the Trust or its subsidiaries.

Opinion

In our opinion, the summarised financial statements derived from the audited consolidated financial statements of Te Rūnanga o Ngāi Takoto Group for the year ended 31 March 2025 are consistent, in all material respects, with those consolidated financial statements, in accordance with FRS-43: Summary Financial Statements.



Cameron Town
Silks Audit Chartered Accountants Ltd
Whanganui, New Zealand
Date: 2 February 2026





Hui-A-Tau | Ngā Minitī

Hui	07-December 2024	Date:	Saturday 7 th December 2024
Time (from):	1.00pm/1300hrs	Time (to):	5.10pm/1710hrs
Location:	332 Quarry Road, RD 2, Kaitaia 0482		
Tuhinga Present:	Teams	In person	
	See attached	See attached	
Opening Karakia:	Kaio Karipa	Mihi Whakatau:	Hugh Karena

General Notes prior to Meeting

1. Commentary/Notes:

1.1 Health and Safety briefing to attendees.

1.2 Hui-ā-lwi paperwork circulated and advised copies are available at the front door on arrival.

Paperwork includes;

- Annual Report
- TRONT Financial Statements years 2016 – 2022
- Hui-ā-lwi FAQ's
- Attendees advised that a booth setup for sticky notes has been made available should they wish to make comments/ask pātai privately. Online: Questions can be asked in the chat – Rayna Crymble is managing online.
- Introduction of Runanga Trustee's – noting Bronwyn Cook's exit and Warren Cook's appointment for Wharemaru
- Agenda items advised
- Pātai? – Nil.

Meeting Administration

2. Welcome: Kaio Karipa

2.1. Confirmation of Quorum (20 Registered adult beneficiaries), therefore the AGM is valid

3. Ngā whakapāha me ngā panga mema | Apologies: Kaio Karipa

3.1. Apologies read out for (Aggie Smith, Annwyn Buchanan, Myra Berghan, Jeanie Boaza, Anna Karena, Raiha Matthews, Billy-Jo Cook, Taimania Jones, Myra Jones, Teddy Jones, Toni Cook, Nerissa Henry Dianne Trubuovich, Les Roberts, Kali Patterson-Trubuovich, Chas Patterson, Shari Tasker)

4. Minutes of the last hui: 30th September 2023

4.1. Commentary/Notes:

4.2

Resolution	
That the minutes of the 30 th September 2023 Te Rūnanga o Ngāitakoto AGM/Hui-a-tau, are hereby confirmed as a true and accurate record of the proceedings.	
MOVED	Dixie Cook
SECONDED	Hugh Karena
MOTION PASSED	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>
ABSTENTIONS	
ACTIONS [What / Who]	

5. Matters arising from the Minutes

5.1. Commentary/Notes:

5.2. Were there any decision made at that hui?, No.

6. Co-Chair Address/Update: Wallace Rivers

6.1. Commentary/Notes:

6.2. Wallace.R gave an update on Rakau Ora orchards and Te make farms operations, TRON are looking into diversifying income streams through forestry, aquaculture and other investments, noting two applications have been successful and accepted under the governments fast-track bill.

6.3. **Patai: Nil.**

6.4. Kaio.K read chairman’s report (Annual report document 23/24)

6.5

Patai	Whakautu
When we signed in 2015 we got 21 million, up until now it looks terrible – why?, where are we going to in the future & how are we going to get there?	Auditors will join online, the audited accounts were received late & that there are 7 years of audited accounts to review.
If you have audited reports, are the auditors here?	

6.6

Resolution	
<i>That the Co-Chairs Report for Te Rūnanga o NgāiTakoto AGM/Hui-a-tau 2024, be received and approved.</i>	
MOVED	Kaio Karipa
SECONDED	Peter Lucas
MOTION PASSED	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>
ABSTENTIONS	Against Wiremu Smith, Anthony Smith.
ACTIONS [What / Who]	

7. Chief Executive (CE) Address/Update: Craig Wells

7.1. Commentary/Notes:

7.2. Craig.W acknowledges 7 years of audited reports completed up until 31 March 2022, 2 more years to bring accounts up to date, auditors are working on it in the new year and will be ready by the next AGM.

7.3. Key feedback from AGM 2023 and Hui-a-Iwi was around communication, noting that people wanted more feedback in detail. CE refers to Annual Report 23/24 (CE Report, page 9) and provides a summary of Rūnanga activities over the last couple years since his time in the role, summarised;

- Silks Audit have been appointed to complete TRON accounts and will be present online to answer questions.
- Hui-a-iwi completed, which included review of the trust deed and 20/40 strategic plan
- Communications, CE reports monthly after each board hui and distributed to trustee’s for Marae hui.

7.4. TRON Subsidiaries acknowledged – Ngapae Holiday Park, NgāiTakoto TAI AO, Te Make Farms, Rakau Ora & partnership projects - Te Pae Tawhiti, Te Hiku Forest, Aquaculture, Kaitaia Airport, diversification of Te Make Farms and Te Hiku Aquifer process.

7.5. CE highlights kai distributions to whanau and community noting that the financials don’t reflect the distributions to whanau but can be measured through kai quantity delivered and how TRON have been able to turn treaty settlement challenges into opportunities.

7.6

Patai	Whakautu
If you were to help Crown, are they going to pay NgāiTakoto back?	Previously weren’t strong in pushing back on sharing intellectual property, very clear now we want to be paid for any IP.
What’s your current partnership with Landcorp?	Ceased relationship and exited in 2021, currently have a sharemilker who owns the cattle, TRON owns the land and are in a 50/50 joint venture
Are we heading towards our own ownership of that block?	Yes
Northern Dairy Farm 100% NgāiTakoto controlled, Dairy Unit Two owned 50% NgāiTakoto, 50% Te Rarawa – NgāiTakoto leasing Te Rarawa share.	Statement by Craig Wells
In the past there were conversations about how to carve out the NgāiTakoto portion of the forest and what is the geographical section closest to our four marae, to assist NgāiTakoto to grow revenue, has anything eventuated?	No, land title is held by 4 Iwi (NgāiTakoto and Te Rarawa 20% share each, Te Aupōuri and Ngāti Kuri 30% share) – regular management hui discussed appropriate management measures where specific Iwi are concerned.

7.7

Resolution		
<i>That the Chief Executive's for Te Rūnanga o NgāiTakoto AGM/Hui-a-tau 2024, be received and approved.</i>		
MOVED	Craig Wells	
SECONDED	Dixie Tamati	
MOTION PASSED	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
ABSTENTIONS	Nil	
ACTIONS [What / Who]		

7.8. Video presentation (NgāiTakoto subsidiary overview)

8. Financial Report/Audits: Craig Wells, Cameron Town (Silks)

8.1. Commentary/Notes:

8.2. Craig.W advises financial reports March 31, 2016-2022 are available, signed off and completed. Acknowledges the substantial amount of financial information to digest at short notice and proposes a webinar event be made available in the new year if anyone has any questions, presents on 2021 financials.

8.3. Floor open for pātai, (Cameron, Silks – joins online)

8.4

<i>Patai</i>	<i>Whakaatu</i>
What is the total value of the NgāiTakoto tribal asset base, and if you have recommendations through the audit process, that iwi members would be expected to learn about at a AGM?	In the space of three (3) months we were able to complete Six (6) years completed. We gave recommendations for the holiday park regarding software, systems and procedures to ensure that all revenue has been recorded and received in the system.
System and processes for Ngapae have been introduced by Zandra and Steve at Ngapae	Statement made by Craig Wells
Board member payments and increase from 2021 – 2022, we have two chairs and income is 152,000 per year (2022) 82,000 in 2021 – how was those increases based?	Trust deed fees were set when the trust was first put together, there are meeting fees for trustee’s and chairs – the increase reflects how many more hui were attended to by the chair in 2022
Your consolidation from 2016 – 2022 – is it qualified or unqualified?	Qualified for some of the financial years, still need to catchup on the 23/24 financials and work with the board.
Which financial year is this AGM is for?	Annual report is for the year ended 31 March 2024

8.5

Resolution		
<i>That the audited financial statements for the years 31 Mar 2016 31 March 2022 for Te Rūnanga o NgāiTakoto AGM/Hui-a-tau 2024 be received and approved</i>		
MOVED	Wallace Rivers	
SECONDED	Dixie Tamati	
MOTION PASSED	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
ABSTENTIONS	Nil	
ACTIONS [What / Who]		

8.6

Resolution	
<i>That Silks Auditors be appointed for the FYE 31/03/2025</i>	
MOVED	Dixie Tamati
SECONDED	Myrna Boaza
MOTION PASSED	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>
ABSTENTIONS	
ACTIONS [What / Who]	

3:00pm Break.
3.29pm Hui resumed.

8.7. Craig.W continues summarising presentation on financial report and notes last year that a question was raised around having a breakdown of the asset base, he advised that a breakdown will be included with the financials information and circulated to beneficiaries.

9. Hui-A-Iwi Updates – Strategic Plan

9.1. Commentary/Notes:

9.2. Carol.B (Mahimaru Trustee) presented an update on the hui-a-iwi and draft strategic plan document 2024-2027 noting the hui focused on two (2) key kaupapa, Priorities of the Strategic Plan and Trust Deed review. From the feedback and additional hui Carol noted members wanted to see an annual plan, regular reporting on asset performance, support for marae development and equitable resource distribution, clarity on how the strategic goals will be translated into action, sustainable asset management, governance improvements which included transparency between board and beneficiaries and programs of cultural initiatives within the marae spaces.

10. Hui-A-Iwi Updates – Trust Deed Review

10.1. Commentary/Notes:

10.2. Carol.B continues presenting an update on Trust deed review, advises that Mihiarangi Piripi - as per the requirement of the current trust deed, has been engaged as independent legal advice. It’s the first review since 2013. Feedback from the review consisted of board composition, election processes and terms and corporate trustee model. Discussions were had around the make-up of major transaction value and asset base value.

10.3. Proposed timeline of Trust Deed review and up and coming hui engagement in the new year which includes SGM in May to ratify and finalise the Trust Deed and Annual general meeting in Sept.

10.4

<i>Patai</i>	<i>Whakautu</i>
With regards to the strategy, where does health and wellbeing fit in?	Looking at the four Pou, it sits within strengthening NgāiTakototanga – which brings in culture connection and whakapapa – the intention is there but the words are missing (need to review)
<p>1. Suggestion that the Pou should be articulated in Māori, as it creates a platform that is powerful and strategically broadens the way we conceive ideas.</p> <p>2. The job of ordaining the strategic plan is the job of the trustee’s, to encourage the feedback to be taken on board but it’s the trustee’s role to deliver, pass resolution and enable the plan.</p> <p>3. Comments discussed at Mahimaru marae regarding the trust deed - Implementation of a staggered election process, that ensures the democratic rights of NgāiTakoto iwi members to participate in trustee elections, retention of knowledge be recognised in that process to help with business continuity of the Rūnanga. -Inclusive taurahere model for all NgāiTakoto members – would embrace all iwi members outside our traditional rohe and not exclusive to just Australia.</p> <p>4. Suggestion of a balanced governance framework – example each marae appoint 1 trustee, remaining 3 would be appointed by iwi members. – preserves the haukāinga voice.</p>	Statements made by Peter-lucas on behalf of Marae.
Auckland is missing out, its where most of the people are	Statement made by Myrna Boaza

11. General Business

11.1 Commentary/Notes:

11.2

<i>Patai</i>	<i>Whakautu</i>
Is there any work being done around retiring commercial blocks for wetlands to be recovered?	Considerable amount of work being done by our TAIAO team on wetland restoration, they are already retired and now being enhanced.
How does the Rūnanga work with marae constitutions if the marae doesn't have one or a marae?	The Rūnanga have made assistance available through Mihiarangi who will provide support towards Marae constitutions which will be paid for by the Rūnanga.
Do we need two chairs?, one chair is enough, it cuts down expenses.	Most organisations have a chair and deputy chair, we have flipped that to co-chairs. Wallace advised some hui and forums don't allow deputy chair representation having two co-chairs allows more representation and alleviates their availability by role sharing.
Why do you need a co-chair in Australia?	We are not the only Iwi that have senior representatives living overseas. There is no expectation for Kaio to attend every hui (in-person) because of online technology.
Has the board considered putting up an insurance for beneficiaries / healthcare i.e doctors, dental?	There are opportunities to join other Iwi in their insurance options, has been tabled to the board for consideration.

11.3 Discussions were had on the floor regarding Australia Sydney Marae alliance, NgāiTakoto Australia board representation and the spending of NgāiTakoto Australia budgets. Craig.H (Te Paa a Parore Marae trustee) advised how the co-chair position came about in board discussions, which was required to support the workload of the chairman's role, discussions concluded with the appointment of Kaio.K. Acknowledgements were made towards the mahi of trustees, kaimahi and online participants.

12. Closed by / Karakia whakamutunga:

12.1 Kaio Karipa - karakia whakamutunga

12.2 Hui closed at 5:10pm

Attendee

Steve Watene, Jasmine Marino, Carmen Tonks, Dixie Tamati, Betty Harris-Kemp, Donna Anderson, Jim Mani, Claire Tamati, Arohanui Pene, Raewyn Flay, Mali Moses, Christine Graham, Paul Graham, Zandra Waaka, Ruth Vendt, Moeke Brown, Tarei Patuwairua, Rose Vazey-Roberts, Jim Rippingale, John Apanui, Ruth Maheno, Celine Matiu, Samson Tafunai, Angee Hobson, Naive Hobso, Leahana Rakena, Joseph Rakena, Cain MacPherson, Missy Phelan-Marsden, Andre Phelan, Ihaka Korewha, Awhi Marsden, Suzie Clarke, Rayna Crymble, Akesa Waitai-Ifopo, Girlie Clark, Whiti Awarau, Margaret Hooper, Raewyn Jujnovich, Craig Wells, Carol Berghan, Kaio Karipa, Wallace Rivers, Trudy Brown, Warren Cook, Hugh Karena, Wendy Crombie, Emma Boaza, Craig Hobson, Rangitane Marsden, Patricia Karipa, Adrienne Bartlett, Kearah Te Wake, Kalais Te Wake, Cyrus Tafunai, Mere Henry, Tosca Waerea, Wairukuruku Waerea-Williams, Ngaro Taylor, Peter-Lucas Jones, Tikiahi Brown-Davis, Missy Meltzer, Michelle Anderson, Maude Wilkinson, Tania Desmond, Kiri Sloan-Hobson (**Online**) Rayna Crymble, Akesa Waitai-Ifopo, Erica Amon, Robyn Russell, Hugh Ford, Ngati Hine, Mark Marino, Jonathon Taylor, briansmith27@me.com, Therese Ford, Juicee Brown - Sport Northland, Kiri Brown & Josie Brown, Te Reinga Patu, Velma Mawson, G, Ariana, Jordan Henry-White, Paiwaina, Kiri Sloane, Velma Mawson, Ngahuia, Janice Smith, John Karipa, wood_peka, Missy Taurere, Wendy Macpherson, Lizzy, Ngahuia, Cameron Town - Silks Audit, GC, kahu marsden, Ngahuia, Velma Mawson, Brian Smith



Ngāi Takoto

Looking ahead...

As we look toward the future, our focus is on aligning our collective purpose and ensuring we move forward together with clarity and intent. Progress is not just about momentum, it's about direction, unity, and shared vision. To that end, we are taking deliberate steps to review and strengthen our strategic and legal frameworks, ensuring they continue to support our ambitions. This process is helping us stay on course, advance toward our goals, and keep everyone informed, engaged, and part of the journey.

Setting our sights on whats next...



Strengthening Representation

2026 brings elections under the new Restated Trust Deed. All trustees will stand down, with eligible members able to re-nominate. Staggered terms will follow - ensuring continuity and fresh leadership.



A New Governance Era

Transitioning to a Corporate Trustee model will strengthen transparency, streamline decision-making, and set a solid foundation for the future.



Investing in the Future

We're exploring water storage and aquaculture opportunities alongside iwi partners, ensuring shared benefit and sustainable growth. Kaitaia Airport ownership is now confirmed, with work underway to establish the right operating entity.



Empowering Our People

Through our business units and teams, we'll keep growing capability, connection, and confidence across our iwi.

Waharoa, Ngā Wai Manea
Waimanoni Marae

Contact Us

Te Rūnanga o Ngāi Takoto
16 Matthews Avenue, Kaitaia
PO Box 262, Kaitaia
0508 TAKOTO (825 686)
www.ngaitakotoiwi.co.nz
