

NGĀTI RANGI ANNUAL REPORT



1 July 2024-30 June 2025

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NGĀTI RANGI POROPOROAKI

Ka taka ue ha!
Ka taka ue ha!
Ka taka ngā raukura o ngā waka huri noa i
te motu
Ka taka ue ha!

Ko ngā Kahurangi, e kui mā, e koro mā,
tuākana, teina.
Kautau kua hinga
Kautau kua haere ki tua o te ārai
E tangi hotuhotu tonu ana te ngākau.

Ka tangi te aroha ki te hunga kua ngaro
Kua riro ki tua o Murimotu
Ki te ara wairua ee

Haere atu te pō, nau mai te ao!



1 July 2024–30 June 2025

ANNUAL REPORT

Nāku te ika i hī, nāku anō i whakatau

Ki te haere, whaia i te pare-i-te-tai-tonga tērā taku ika
Nō Matua te Mana te mana motuhake o Ngāti Rangi, te iwi o Paerangi, heke iho ki a tātau e hāpai ana, e pupuru ana i te mana atua, i te mana whenua, i te mana tupuna urunga tomo ki hēnei rangi ki te mana kei te kaupapa tangata. Ko tōna mana, e hono kau ana ki ngā maunga whakahī me ngā wai tuku kiri o te Ika nui. Nō reira, me pēnei anō, ko te mana motuhake o hāna uri o Ngāti Rangi te tū nei hei tohu, hei whakaatu ki te ao.

Muramura te ahi kā o Paerangi, muramura hoki ko au
Pursue that which wards off the southern winds
(Paretetaitonga)

There you will find my land where the fires of occupation of Paerangi kindle. The mana motuhake of Ngāti Rangi, the descendants of Paerangi, emanates from Ruapehu (Matua te Mana) and this responsibility has been carried from our origins as a people through to the present. Our mana motuhake connects to our mountains, land and waterways. This responsibility that continues to be exercised stands as a testament to Ngāti Rangi as a tribal nation.

I am the eternal flame of the House of Stone of Paerangi.

TE WAWATA:

Kia Mura ai te ora o Ngāti Rangi ki tua o te 1,000 tau.

OUR VISION:

Ngāti Rangi continues to vibrantly exist in 1,000 years.

TE ARONGA:

E kōkiri tahi ana a Ngāti Rangi i ngā kaupapa hei oranga mō te katoa.

OUR MISSION:

Together Ngāti Rangi will grow itself and its communities.

TE TAKE:

Kākā te whare toka o Paerangi, kākā hoki ko au.

OUR FIVE-YEAR PLAN:

Igniting our people to live vibrantly in our majestic landscape.



Whaia i te pare-i-te-tai-tonga

Tērā taku ika e muramura ana te ahi kā o Paerangi

Ko Ngāti Rangi ngā uri a Paerangi atua, a Paerangi tipua, a Paerangi tupuna e hono kau ana ki te mana tuku iho o ngā Atua o te pō heke iho ki a Matua te Mana. He hono tāngaengae i whakatōkia ki roto i te ira tangata taka iho ki a tātatau ngā uri whakatupu o Ngāti Rangi, mai te wā i tapaina tō tātatau maunga e Māui Tikitiki-a-Taranga e mea ana.

TE KĀHUI O PAERANGI

Mana motuhake, uri, whānau, hapū marae
Tribal rūnanga - 2 representatives per marae + 3 pāhake representatives



TE TŌTARAOE O PAERANGI TRUST

Overall strategic direction and governance
Post-settlement governance entity - 7 trustees



NGĀ WAIHUA O PAERANGI TRUST

Operational hub leading environmental, social and cultural kaupapa
Charitable trust - 7 trustees
(same people as Te Tōtarahoe)

TE KŪMETE O PAERANGI GENERAL PARTNER LIMITED

TE KŪMETE O PAERANGI LIMITED PARTNERSHIP

Protect and grow pūtea, commercial assets and opportunities
Limited partnership - 3 directors



Photo featuring: Hon Tama Potaka; Professor Rangi Matamua; Te Arikinui Kuini Ngawai hono'i te po; Vera Wilson; Che Wilson; Hon Paul Goldsmith at Tīrorangi Marae; 20 June 2025 for the national hautapu ceremony

Credit Richie Mills

He kupu whakataki – Foreword from

TOMAIRANGI MAREIKURA

Chair of Te Tōtarahoe o Paerangi; Chair of Te Kūmete o Paerangi

The role of Te Tōtarahoe o Paerangi is to uphold te mana o te iwi and to protect the aspirations, interests and assets of the iwi. Tōtarahoe is a term for the outer part of the forest that acts like a windbreak for the rākau rangatira and their young. This windbreak is also known as the ururua and is the place where trees such as koromiko, māhoe, patatē and karamū grow well. This term is also used for the warriors and protectors of the iwi, also known as the matua-tua-tauā.

For 2024-25, this role has traversed ngā piki me ngā heke. Our losses have been profound; our hearts shattered with the passing of so many of our loved ones. Moe mai rā e ngā rangatira, e ngā mareikura. Haere ki te kainga tūturu, haere ki te kāinga rangimārie. Haere ki te pō, ki te pō nui, ki te pō roa. Haere ki te pō i u ai tō moe. Moe mai rā. Moe mai rā. Aroha mutunga kore rātou, we love you forever, we are bereft.

A highlight of the year was the hosting of the national hautapu ceremony at Tīrorangi Marae. One special moment was when Uncle Keith placed the whakahere (offering) onto the tūāhu. This was the expression of our ancestral traditions; with the unique support of our collective iwi. It symbolised the commitment our uri had made to revive the knowledge and traditions of the iwi of Te Taiuru (Taranaki, Whanganui and Rangitīkei), to look to Puanga as a signal of the end of the year and forecasting for the year to come.

Although the traditions surrounding Puanga and Matariki are distinct from one another, there are similarities. As Uncle Che Wilson has said: *"My elders taught me that knowledge is not a competition. Ko tō piki amokura nōu, ko tōku piki amokura nōku. Your house of learning is yours, my house of learning is mine. Neither is wrong. They're just different."*



Another major milestone in the 2024-25 year was the appointment of the new board of trustees for Te Tōtarahoe o Paerangi and Ngā Waihua o Paerangi. At our Hui-a-Tau on 8 December 2024, we welcomed the new board:

- Tomairangi Mareikura (Chair)
- Dr Rawiri Tinirau (Deputy Chair)
- Olive Hawira (Te Pae Tuarā representative)
- Troy Brown (Chair of Te Kāhui o Paerangi)
- Ngapera Akapita
- Dr Hinurewa Poutu
- Elijah Pue





Trust Deed Review

The Trust deed review of both Te Tōtarahoe o Paerangi and Ngā Waihua o Paerangi involved a series of hui that engaged and consulted with Ngāti Rangi between September-October 2024. The Trust Deed Review was conducted by an independent review team that were appointed by the Trustees: Dr Meri Haami (He Kōpā; Indigenous Research Consultancy) and lead facilitator, Sam Bishara and assisted by Korty Wilson and Ayla Fryer.

The independent review team drew on the kawa and tikanga of Ngāti Rangi as well as a kaupapa Māori approach during the facilitation of the hui. Consultation took place at Te Ao Hou marae; Te Pae Tata; in Te Papaioea; Tāmaki Makaurau; and an online survey that was disseminated through email pānui to registered iwi members. The engagement from uri was relatively low but the kōrero gathered through the Trust Deed Review was beneficial, technical and will form an important focus for future discussion at the 2025 AGM.

He Kawenata o te whenua

On 8th December 2024, in the intimacy of Raetihi marae, He kawenata o te whenua was signed between the outgoing Chair of Te Tōtarahoe o Paerangi; Whetu Moataane and the Chair of Te Korowai o Wainuiarua; Aiden Gilbert. The term of the Kawenata is perpetual; the principles by which korero will be advanced are based on tika – effective engagement; pono – transparency; and aroha – collaboration exercises in whanaungatanga.

We were sad to farewell Whetu Moataane who in July 2024 was appointed to an exciting new role at Te Rūnanga o Ngāi Tahu – Te Uruki (Group Head Iwi Capability and Capacity). Whetu has played a pivotal role in growing and strengthening Te Kāhui o Paerangi; Te Tōtarahoe o Paerangi and Ngā Waihua o Paerangi. Ngā mihi nui ki a koe, Whetu.

Finally, my gratitude and deep appreciation to fellow Board members, to our Pou Ārahi and all our staff who play such a vital role in turning strategy into meaning. We are stronger because of your contribution.





TE KŪMETE O PAERANGI

Chair's Report

Kei ngā kanohi ora o tō tātau mātua tūpuna i te pō tēnā rā kautau. Nei rā te mihi ha Te Kūmete o Paerangi ki kautau, otiā ki tātou.

INTRODUCTION

FY25 has been a steady year for Te Kūmete as we continued to focus on keeping our operating income strong and consistent.

We place more importance on operating earnings rather than asset valuations, because this income allows us to directly support Te Tōtarahoe o Paerangi. Asset values go up and down every year, but steady earnings are what grow long-term value.

Our operating profit this year was slightly lower than FY24, giving a return of ~2.8% on opening equity.

Our total return also dropped compared to last year — even though NZU (carbon credit) values increased. This was because the value of both forest land and housing properties went down, giving us a total return of about ~\$1.4m (3.6%).



FINANCIAL HIGHLIGHTS

- Operating profit (unadjusted): \$1.1m or ~2.8% (previous year: \$1.25m)
- Operating expenses: \$272k
- Other gains and losses: \$280k
- Profit (bottom line): \$1.385m
- Total assets: \$43.65m

OUR ROLE AND STRUCTURE

It's important to remember what Te Kūmete does and why. We have two main roles:

1. Provide reliable annual income to Te Tōtarahoe o Paerangi so they can fund and support their mahi.
2. Grow our pūtea (funds) sustainably so that we can support Ngāti Rangī long into the future.

Balancing these two goals is central to our investment strategy. We focus on managing risk first, and then on how and where we invest.

While our approach is commercial, we always make sure our mahi aligns with the goals and aspirations of Ngāti Rangī.

OUR PROGRESS

Te Kūmete was set up in 2019 using pūtea from the settlement, and soon after, the Karioi Forest land was added to our portfolio.

This year marks the end of the current investment strategy phase. We have continued to grow our portfolio, which now includes:

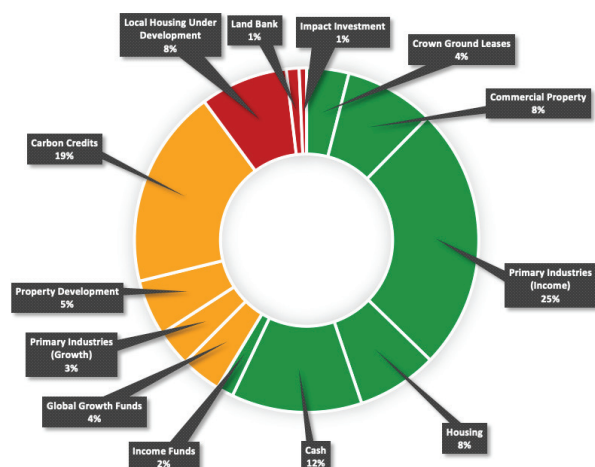
- Karioi Forest
- Agribusiness through Pūainuku
- Residential and commercial property through Hāpai
- Local housing with affordable rental homes
- Crown leaseback properties like Ruapehu College, Waiouru and Ohakune Police Stations
- Cash, managed funds, and carbon credits (NZUs)

Currently, about 58% of our portfolio (up from 54% in FY24) is in direct investments. Our goal is to reach 80%. We're still weighted towards income-generating assets, which is expected as we continue to diversify carefully.



OUR KEY ASSETS

The below graph shows our portfolio makeup across the various key assets as at 30 June 2025. These assets are discussed below.



** Note that Local Housing Under Development incorporates Crown grant funding not yet spent as at 30 June 2025.*

Karioi Forest

Karioi Forest remains our biggest asset, valued at ~\$10m and covering about 8,670 hectares.

We are re-negotiating the Crown Forestry Licence with Ernslaw One, but there's no confirmed long-term forestry partner yet — most are waiting to see what happens with the Karioi mills.

Karioi's normalised operating return was 3.6% in FY25, just under our target of 4.0%. The total return was -1.9%, below our target of 6.0% due to the downwards revaluation.

NZUs

Te Kūmete holds around 142,000 NZUs (carbon credits) connected to Karioi Forest.

These credits represent the carbon stored by the trees. They were given to forest owners to reflect both the carbon already held and the limits on using the land for other purposes.

In FY25, we recorded about a ~\$400k increase in NZU value, even after selling about ~\$500k worth during the year. NZUs can fluctuate a lot in value, so the board will continue selling them gradually and carefully.

Pūainuku Whānau

Pūainuku is a collective iwi investment group focused on the primary sector — farming, seafood, and similar areas. This sector remains important for Aotearoa's long-term success, but smaller iwi like us don't often get fair access to large-scale opportunities.

By investing together with other iwi, we gain shared expertise, lower costs, and stronger long-term returns.

We've invested alongside 11 other iwi in two main assets: viticulture (grape growing) and kōura (crayfish) quota.

Pūainuku Vines

Pūainuku Vines owns about ~92 hectares of vineyards in Marlborough's lower Wairau area — one of the best wine-growing regions. The vineyards are leased to the Giesen Group on very good terms.

We invested the full \$1.0m approved by the Board. All capital was called after the vineyard purchase in November 2023.

Pūainuku Vines had another strong year with an operating return of 5.34% and a total return of 5.4%.

Pūai Tangaroa

Pūai Tangaroa first bought 2.14 tonnes of kōura quota (CRA4) in 2021 and joined Port Nicholson Fisheries LP, a Māori-owned company that gives iwi a share in the full kōura value chain.

In March 2023, it bought another 26.62 tonnes of mostly CRA4 and CRA6 quota from Wakatū Incorporation.

Pūai Tangaroa delivered a 3.5% cash return for the year, which was in line with budget.

Hāpai Whānau

Hāpai is a group of iwi-owned property investment vehicles. It was created to give iwi a practical way to invest in property at scale — including commercial, housing, and development projects.

These are common investment types in New Zealand, but iwi often face barriers to access or high costs. Hāpai provides efficient and direct investment opportunities.

Hāpai Commercial

Hāpai Commercial owns seven high-quality properties with long-term tenants (average lease ~13 years) and two more under development.

We committed \$3.5m at the end of 2023 and have been receiving steady returns since.

This year Hāpai delivered a 4.3% cash profit and a total return of 8.8% for Te Kūmete.

Hāpai Housing

Hāpai Housing builds modern homes for long-term rental. The focus is on good-sized sites near transport links, creating medium-density developments that attract stable tenants.

Currently, there's one completed development of 50 homes, with another 64 under construction and more in planning.

The completed Moroki development (finished end of FY23) includes 30 market rentals and 20 affordable rentals, with the affordable units offered first to iwi members through our partner Ka Uruora.

Applicants joined the Ka Uruora programme and took part in financial capability training.

Hāpai Housing delivered a 2.5% cash return for FY25, with returns expected to rise as more homes are completed. Total return: 5.0%.

Hāpai Development

Hāpai Development focuses on commercial and industrial projects that carry higher risks but also higher potential rewards.

The board approved ~\$2m of capital in 2024, which has now all been invested.

Total return for the year: 4.9%.

Local Investment and Housing

This year we finished building four homes on Foyle St, now tenanted by whānau.

We've also started developing 10 more homes in our rohe, due for completion in February 2026.

Foyle Street units have only been tenanted since February 2025, however their annualised operating return is 2.1% (on asset value), or 5.5% on value net of funding received.

Note that these dropped \$200k in value at YE due to issues in the Ohakune housing market.

Year Ahead

Even though interest rates dropping and some industries are performing well, New Zealand still faces tough economic conditions. The closure of the mills is testament to this.

Te Kūmete will keep focusing on what we can control — managing risk, finding good assets, and keeping costs down.

Our key priorities for the coming year are:

- Finish building the 10 affordable rental homes in Ohakune
- Work with partners to find a long-term solution for the Karioi mills (and forest)
- Finalise negotiations for the 50-home NZDF development in Waiouru
- Continue to gradually sell down NZUs

In FY26, we expect to make a \$550,000 distribution to Te Tōtarahoe.

CONCLUSION

On behalf of the Board, I want to thank our management team at Koau, Te Tōtarahoe o Paerangi, and Ngā Waihua o Paerangi for their guidance and support.

Ngā mihi,
Kemp Dryden
Chair



TE KĀHUI O PAERANGI

Tākina atu ko te kawa nui,
ko te kawa roa
ko te kawa tiketike
ko te kawa tuatahi
ko te kawa tuangāhuru
ko te kawa tapu
Ki a matua nui
kia mau ki te tika
kia mau ki te pono
kia mau ki te aroha
Tihei mauri ora.

Firstly, I want to acknowledge my tūākana, Whetu Moataane, who was our previous chairman of Te Kāhui o Paerangi until December 2024. Under his leadership, we were guided to explore what mana motuhake means through a Ngāti Rangi worldview, and how that is reflected on our marae and within the work of Te Kāhui o Paerangi.

In the last year we collectively agreed that our wānanga and hui should be marae-led and marae-driven. This meant that each host

marae would determine the kaupapa of the wānanga and be given the opportunity to share their stories, aspirations, and current initiatives. This approach has been a real success. It's allowed us to stay grounded in each marae's unique voice, while also connecting to the wider kaupapa of Ngāti Rangi at our bi-monthly wānanga.

Continuing our focus on marae mana motuhake, we have held wānanga to develop a three-year Marae Action Plan. This plan is centred on our shared vision:

"Kia mura ai te ora o Ngāti Rangi ki tua o te 1,000 tau – Ngāti Rangi continues to vibrantly exist for the next 1,000 years."

The action plan was born at Mangamingi Marae and formally endorsed at Ngā Mōkai Papakāinga in April 2025, where it was given the name Te Puawānanga o Paerangi.

Troy Brown
Chair of Te Kāhui o Paerangi

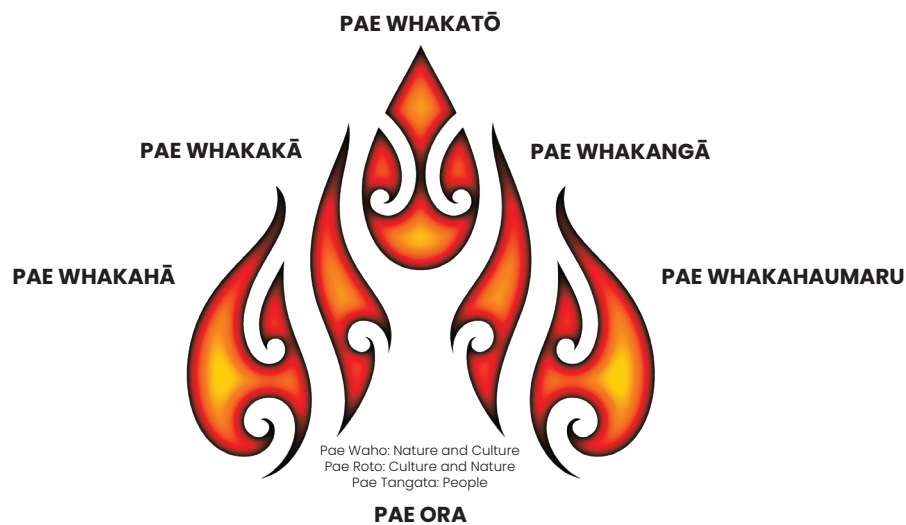






NGĀ WAIHUA O PAERANGI

This term was given by Raana Mareikura, who recommended the name Ngā Waihua to focus on the bounty we will receive from growing our people and our assets – kia rere mai ngā waihua.



E rere kau mai te awa nui nei
Mai i te kāhui maunga ki Tangaroa
Ko au te awa
Ko te awa ko au.

Our very essence as Ngāti Rangī is intimately
linked to te awa tupua.

But when we say “*I am the river and the river is me*” do we know what that means?

For over half of our staff they had not yet had the opportunity to spend time immersing themselves in the awa and so in November 2024 that was our sacred intent – to fall in love with her ripo and her calm; her twists and turns and the still depth of her waters. It was a beautiful time together – encapsulated in the words that emerged in our night reflections ; blessed; grateful; tau; peaceful; thankful; mauri; kotahitanga.





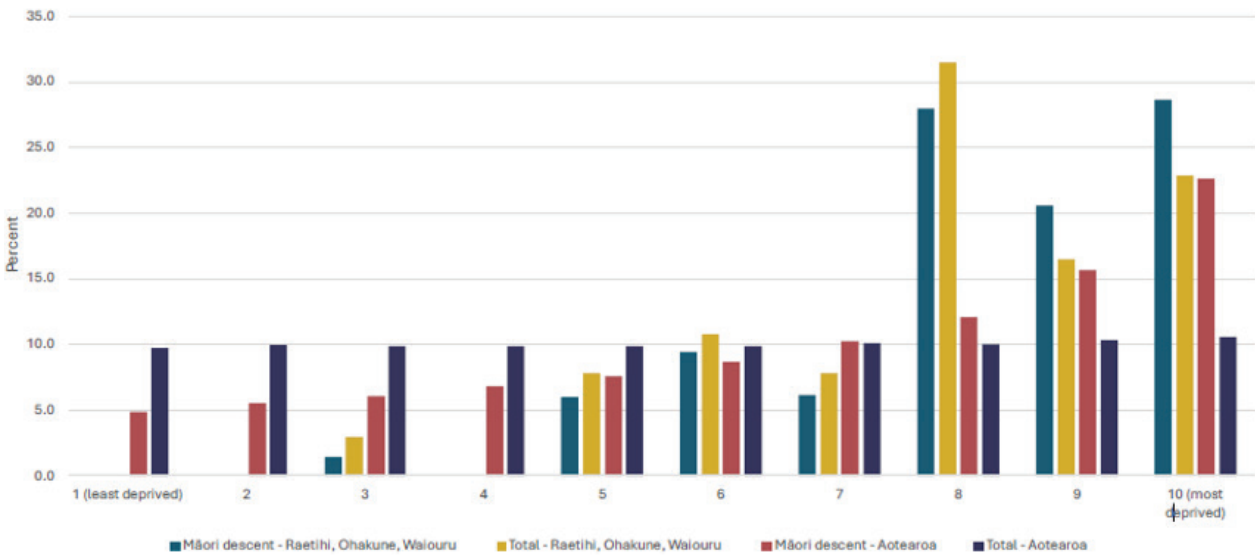
Contrast and Change

2024-25 was a year of great contrasts and changes. In the leadership team we lost two managers – Joni Takitimu was appointed to the role of regional director, Te Tai Hauāuru for Te Puni Kōkiri; and Frank Yeboah took up a role as Group Finance Manager – Ngāti Kahungunu ki Tāmaki Nui-a-Rua. We welcomed Maree Tutaki to the Whānau Ora manager role (Pae Whakakā). In September 2024, Lauren Wikohika was appointed to the people and culture role, a position that had been challenging to fill. People and Culture is about helping to create a thriving, values-driven organisation where kaimahi are empowered to grow, whilst providing the leadership team with best practice HR advice and support through the recruitment and onboarding process. From February 2025, Lauren Wikohika was promoted to the role of Pou Whirinaki o Pae Whakatō, providing leadership support to the Pae Whakatō team. We also farewelled Dayle Brooks; Tanya Albert; Hui-Aroha Mareikura; Megan Howell; Tahatika Te Riaki; Jack Petterson acknowledging their significant contribution to Ngā Waihua o Paerangi.

Funding Uncertainty

There was ongoing uncertainty in relation to our contractual arrangements with Government. There were significant reductions in the funding allocated within the Whānau Ora space; and significant variability for our hauora contracts. While we hoped that Central Government budgets including Vote Justice; Vote Police; Vote Courts; Vote Oranga Tamariki – and so on – would recognise the vital work that our organisation does to support local whānau who find themselves coming into contact with these sectors – that has not been our experience to date. For fifteen years, Whānau Ora funding has enabled us to provide fit-for-purpose, place-based solutions which meet the unique circumstances of the Ruapehu community. With the recent funding change; we are now receiving insufficient funding across the social sector to respond to the dire living needs for our whānau.

NZ Deprivation Index for Raetihi, Ohakune, and Waiouru combined compared to total Aotearoa
Census usually resident population 2023



Awards and recognition

In November 2024 Ngā Waihua o Paerangi was invited to the national ceremony for the Global Entrepreneur Network NZ Entrepreneurial Ecosystem Awards. Whiria Ngā Hua was a finalist for Māori initiative of the year, and regional trail blazer of the year. Later in July 2025 at Te Manu Atatu Māori Business Awards in Whanganui our Maori trade training initiative, Te Hoata, won the award for “*outstanding service to the community*” and was a finalist in the X factor category.

Data management

In the data space, Noah Harto, Kaitātari Raraunga, has played a vital role by providing insights through data analysis, helping us identify strengths, trends, and gaps. This year, Noah also supported the transition to our new whānau management system, *Kotahi*, ensuring our mahi continues to grow stronger and more effective. Noah was accepted on the nine month apprenticeship programme with Te Kāhui Raraunga which involved a series of data-driven placements with government and iwi. Te Kāhui Raraunga Charitable Trust is an independent body established in 2019 to lead the action required to realise the advocacy of the Data Iwi Leaders Group. Both Noah and Tanya Albert were thrilled to participate in data initiatives across the year.

Events

For a small rural community we are so lucky to be able to host events which attract key spokespeople and leaders with national profile to the region.

In July 2024 we had the honour of hosting former member of parliament Meka Whaitiri who came to spend time with us as part of her mahi to develop a nationwide strategy for emergency response and recovery.



In August 2024 we welcomed the leadership of the Green Party to discuss the fallout from the WPI mill closure. Co-leader Chloe Swarbrick MP; rural communities spokesperson Scott Willis and Kahurangi Carter came to hear directly from the people themselves what the consequences would be for our communities regarding the proposed closure of WPI Pulp and Paper Mill at Karioi and the Tangiwai Sawmill.

In October 2024, we hosted the Chief Executive of the Breast Cancer Foundation Ah-Leen Rayner who chose us – the whānau of Ruapehu – to promote stories of hope which is required in raising awareness, speaking about health promotion and encouraging conversation.

In November 2024, we hosted the Minister of Conservation and the Mayors of Whanganui and Ruapehu as we launched our mountain bike and hiking trail, Te Ara Mangawhero.

In December 2024, we had the great honour, in conjunction with Westpac, of hosting Sir John Kirwan who held a crowd of 90+ spellbound for over two hours sharing tools for life. He asked us attendees what do you do when “life takes your dance away? Well you dance! We hugged, we laughed, and we learnt about his “to do list” – the mental inventory we do when we look back at our day and tell ourselves “we’re awesome”.

In May 2025 along with Te Korowai o Wainuiārua and Sport Whanganui, we held a workshop exploring the concept that takaro are taonga – something to be prized, treasured, valued as gifts passed down from one generation to the next.

Harko Brown has led a nationwide revival of traditional Māori games particularly ki-o-rahi. Ki-o-rahi is a legacy of the Māori Battalion in World War Two – and is still played in France, Italy and some 31,000 United States Primary Schools. (Yes 31,000!)

At the end of May 2025, we signed a Memorandum of Understanding with The Lines Company – both parties committing to a genuine partnership which is driven by the urgency of making a difference.

As of the end of June 2025, we had 43 kaimahi employed in fixed-term, casual, or full-time positions. During this period, we farewelled six kaimahi and recruited ten.

This last year has been marked by an unprecedented policy focus as we responded to multiple calls for submissions and legislative changes which could have impacted on our settlement. We have experienced funding cuts and frequent contractual changes. Yet despite this, our kaimahi are amazing – resilient, enthusiastic and always focused on how to ensure better outcomes for all our whānau. I am grateful for the leadership of our boards, the diligence of our kaimahi and the belief that all our whānau continue to demonstrate as we navigate our way forward.

Helen Leahy
Pou Ārahi



PAE WHAKAHĀ





Image credit Richie Mills

Welcoming Sjahrne Haitana-Nesbit into Ngā Waihua o Paerangi in July 2024



Ngā Paepae o Rangi, uses the analogy from the whakatauaāki:

Kakā te wharetoka o Paerangi Kākā hoki ko au.

I am the eternal flame from the house of stone of Paerangi.

For the Pae Whakahā team this is about supporting and protecting the ahikā; our taiao and our cultural identity.

Our key purpose is to work with whānau to connect and reconnect to their identity language and culture as Ngāti Rangi and to do this through the taiao.

Our team has three main pou

- Te Oranga o te Taiao (wai, whenua, wharetoka),
- Te Oranga o te whakaruruhau and
- Te Oranga o te whānau.

They are our driver to ensuring that every whānau are given opportunities to thrive and to strengthen their identity of self and knowledge of the majestic environment we live in.

Our pae is made up of eight fulltime kaimahi who look after both cultural and environmental work in the Ngāti Rangi rohe. Pae Whakahā is:

- **Pou Whirinaki** – Deana Wilson
- **Kaihonohono a rohe** (Iwi Relationship Advisor) – Fred Clark
- **Kaihonohono a iwi** (Iwi Cultural Advisor) – Korty Wilson
- **Kaitātari Tatau** (Data Analyst) – Dr Sam Selwyn
- **Kaitātari Taiao** (Environmental Analyst) – Dr Michael Morris
- **Kairangahau Taiao** (Environmental Researcher) – Peehi Te Atai Waho
- **Kaiwhakarite Tari** (Executive Assistant) Sjahrne Haitana-Nesbit
- **Kaiārahi Puna Ora** (He Puna Ora Advisor) Toni-Renee Henare
- **Kaihāpai Taonga** (Archive Lead) Felecia Wilson
- **Kaiako** and course facilitators Te Hoata Mahinga Kai programme – Jahrome Bishop, Peter Wikohika and Jamie Downes



The team has two cultural monitors supporting the iwi with monitoring on the whenua with key stakeholders doing activities within our rohe. We also draw on our cultural monitors to support our paepae when manuhiri visit Ngāti Rangi. Those cultural monitors are Puaoteora McLeod and Marino Akapita.

We also utilise the skills of experienced contractors who work on our communications and implementation of our key initiatives achieved in our iwi settlement Rukutia te Mana: Te Pae Ao and Te Waiū o Te Ika.

Erin Speedy has had oversight of our communications strategy and has been implementing the changes and strategic direction across the Ngāti Rangi group.

Kāhu Environmental Ltd through Hannah Rainforth has provided support to Ngā Wai Tōtā o Te Waiū o Te Ika and our water monitoring work programme.

Catalyst Group had provided support to Te Pae Ao in the development of the Reserve Management Plans while the office kaimahi support Te Pae Ao with the concession applications and work within the reserve sites.

We are a dedicated team finding solutions to achieve our iwi aspirations while protecting the environment for the future.

Te Oranga o te Taiao

We have three signature programmes of work that have enabled uri to participate in the work we do in Te Oranga o te Taiao (Wai, Whenua, Wharetoka). These programmes are:

- Te Waiaroaro cultural and ecological water monitoring,
- our rangatahi trade training programme Te Hoata with Eastern Institute of Technology (EIT) and Ministry of Social Development and,
- the Resource Management Act consents and concessions process.



Signing of an agreement with the Institute of Geological and Nuclear Sciences Ltd (GNS/Te Pū Ao) in April 2025

These programmes of work have created a space to share experiences, build confidence and reconnection to the taiao.

In April 2025, we also signed an agreement with the institute of Geological and Nuclear Sciences Ltd Te Pū Ao (GNS).

GNS – Te Pū Ao natural hazard research includes the GEONET monitoring programme which is designed to assist us to better understand and monitor natural hazards for the benefit of Aotearoa. Their work involves monitoring and understanding the potential impacts of volcanic eruptions and associated events.

Te oranga o te whakaruruhau

This year the team has continued to focus on supporting our whānau with essential repairs. The team completed six houses in the first half of the financial year and a further four homes in the second half of the financial year. This has been a great outcome for whānau in Raetihi, Ohakune and Waiouru.

We remain focussed on finding ways to support and advocate for marae refurbishments and upgrades in infrastructure and building refurbishments.

Te Oranga o te Whānau

Within Te Oranga o te Whānau we have focussed on strengthening and developing our paepae through wānanga in reo pōwhiri and whaikōrero. Utilising the Whiria Ngā Hua Whānau Ora initiative, members from our team have supported the te reo pōwhiri programme offered to uri by our whanaunga Tania Te Huna. Our tāne are supported through Tai o Rongo and Ngā Pou o te tau wānanga. These wānanga have helped assist and prepared uri for the national hautapu ceremony, held at Tiorangi Marae.

We have also supported whānau to reconnect to place by hosting haerenga to our historical sites of significance and through wānanga on the haerenga to Te Waiū o te Ika.



He Piki Amokura nō te Wharetoka o Paerangi

is our education strategy and work from this will begin in the new financial year. Projects that have started including Ngā Tongi o Paerangi – a geosite project with the Ministry of Education. The project looks to identify five sites in the rohe that show the geological process described within our korero tuku iho of Te Kāhui Maunga. We are also working in collaboration with Massey University and the University of Canterbury on this project.

We have also been collaborating with the iwi of the Kāhui Maunga to support whānau who want to pursue a Bachelor of Education degree through a partnership with Waikato University. We have worked jointly with Te Korowai o Wainuiārua to develop the entry criteria for the two-year programme. This is an exciting opportunity for our uri and community in the education sector scheduled to start in 2026.



Tamariki attending the Puanga celebration for Te Kura Kaupapa Māori o Ngāti Rangī

Our archiving project continues to work through the settlement data to ensure we have a system that provides access to information in a more cohesive way. This year the archive team developed Te Kaho Whare Taonga collection management plan which outlines the process for receiving and cataloguing archive material into the collection. This document will help us develop the protocols around who can have access to different collections and where they will be housed. This will also include a protocol system in place that prepares the iwi for the repatriation of our taonga from other Crown collections.

In July 2024, we were so proud to welcome home writer, poet, researcher and museum curator, Te Awhina Rangimarie Arahanga along with Darren Kerei-Keepa from Heritage New Zealand Pouhere Taonga, to assist us with our archiving work.



Finally, the rūnanga work plan Te Puawānanga o Paerangi, mentioned earlier, is the iwi three year work programme developed and led by each Ngāti Rangī marae. The plan was presented at the June 2025 Kāhui o Paerangi hui at Ngā Mōkai and focusses on strengthening the paepae, marae refurbishment, governance, succession and taiao projects at marae.

HOUSING

In addition to the work we have done in essential repairs and maintenance, we opened the first four houses in November 2024 and recently turned the sod for a further nine affordable homes. This has been a real milestone with the first four homes already occupied and the other ten houses well on their way to being completed by the end of February. This will certainly fill a gap in the area for social housing for both uri and the community.



CHALLENGES

Over the past 12 months the team have been inundated with submissions to respond to the coalition government of today. The speed at which this government has changed legislation has meant our team have had to respond and provide submissions to the changes at pace. This in turn has helped to inform the Board on which action to take to protect our treaty settlement and has involved working with lawyers to ensure that Rukutia te Mana stays intact. The work has been relentless. It has meant a lot of our time is spent on responding to other needs with key stakeholders rather than working on our own aspirations.

Feature TE PAE AO

Te Pae Ao has had another busy year progressing its project objectives for the inaugural three year term.

The three objectives are;

- Strategy, research, community and iwi engagement, planning, and design to capture a Ngāti Rangi lens to inform narrative and outcomes for the development, preparation, and drafting of a Reserve Management Plan for the Reserve Sites administered by te pae ao.
- To prepare a draft management plan (a reserve management plan) for the Reserve Sites to submit to the Minister and the trustees of Te Tōtarahoe o Paerangi for approval.
- The granting of concessions on or over the reserve sites using a process consistent with section 59A of the Reserves Act 1977.

Over the course of the year, the committee has met 8 times to work on planning and delivery of project objectives. Te Pae Ao has engaged five different





professionals to contribute to the development of the draft Reserve Management Plan and to support Te Pae Ao's functions, including:

- Environmental planners
- The Catalyst Group, policy advisor and report writer Josie Reid
- Web and communications specialist Erin Speedy
- Artist Mindy Pakinga
- Graphic designer T'Leya Wood.

Work has begun on the collation of key information, identifying dependencies of the project and setting up the required workflows to ensure timing and cadence for the drafting of the plan. It is intended that Te Pae Ao will have a first draft management plan to review early next year.

This year, three further wānanga have been held to understand and articulate kawa ora; the Raukotahi summit (Raketapauma Marae), Kāhui Kaumatua (Raetihi Marae) and Che Wilson (Te Pae Tata). These wānanga reflect the efforts of the Committee to reach different sections of our community, seeking input from rangatahi, kaumātua, tōhunga and senior members of the iwi. During our research to capture a Ngāti Rangi lens through which to inform how reserve sites are administered, themes have started to emerge as to how "kawa ora" is identified, expressed and felt by uri including:

- The concept of abundance as a measurement of success
- Uplifting the knowledge of the local practitioners of Ngāti Rangi who know their whenua intimately
- Tikanga is for practicing not preaching
- Ngā tāngata katoa - including everyone on the journey
- Indivisibility - all living things are interconnected
- Tūrangawaewae - kawa ora is central to identity and self expression.

Te Pae Ao has also been supported by Pae Whakahā to design and establish a concessions process for activities within the reserves the committee manages. This process is now with DOC to review. The concessions process is an important framework to ensure that our values are recognised and upheld within our special places as tangata whenua, which applies for any proposed activity within the domains of Te Pae Ao.



TE WAIŪ O TE IKA

Feature TE WAIŪ O TE IKA

Te Waiū o Te Ika comprises the whole of the Whangaehu River. It includes all tributaries, including those that make up the Wāhianoa Aqueduct, as well as well as all the land, lakes and wetlands within the catchment.

Under our Deed of Settlement – Rukutia Te Mana, Te Waiū o Te Ika is recognised as a “living and indivisible whole from Te Wai ā-moe (Crater Lake) to the sea, comprising physical and metaphysical elements giving life and healing to its surroundings and communities.”

The committee that acts on behalf of Te Waiū o Te Ika, Ngā Wai Tōta, has been established. It is made up of iwi and local councils from the catchment area. Che Wilson is the representative for Ngāti Rangī – Che is also the chair of the committee which is meeting bi-monthly. Pae Whakahā has been running workshops and field trips for all the representatives, including one to the Whangaehu River in zone one within army land.





Ngā Wai Tōtā o Te Waiū o te Ika is developing the relationships amongst the agencies and the iwi to undertake its functions, which include preparing a strategic direction document – Te Tāhoratanga and advancing the health, wellbeing and coordinated management of Te Waiū o te Ika catchment.

The committee members for Ngā Wai Tōtā o Te Waiū o te Ika are:

- Che Wilson – Ngāti Rangī
- Greg Robinson – Uenuku
- Kahurangi Simon – Whanganui Land Settlement Negotiation Trust
- Kiri Wilson – Ngā Wairiki
- Nikki Riley – Horizons Central Council
- Mayor Andy Watson – Rangitikei Regional Council
- Mayor Andrew Tripe – Whanganui District Council
- Deputy Mayor Vivienne Hoeta – Ruapehu District Council.

There are also two further iwi involved in this committee Ngāti Tūwharetoa and Mōkai Pātea. Their capacity within this space is as members who are kept abreast of the progress of the work of Ngā Wai Tōtā o te Waiū o te Ika and can attend the hui as well to remain informed.

The iwi members also have selected a kaituarā who attends the meetings as part of the succession planning for the work of Ngā Wai Tōtā. The kaituarā will shadow the elected representative. The Ngāti Rangī Kaituarā is T'leya Wood.

Kāhui maunga whanaungatanga – there is nothing like it.



Feature

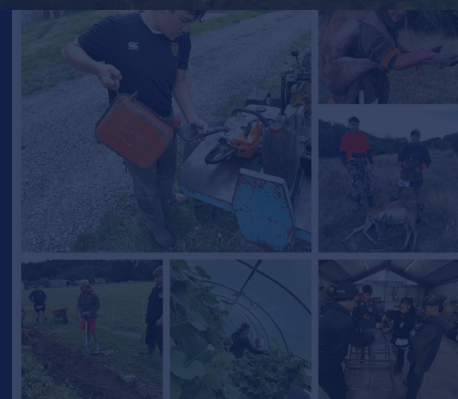
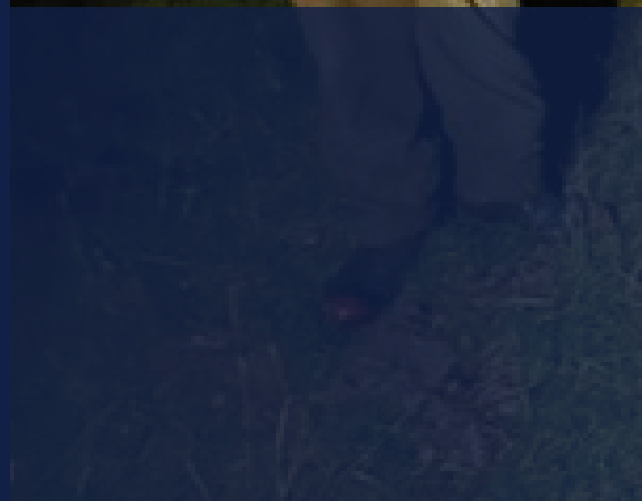
MAHINGA KAI TE HOATA

This year Mahinga Kai – Te Hoata programme was launched as part of the rangatahi trade training package. The majority of the students are rangatahi and work alongside five adult students who act as mentors within the programme.

This qualification is intended for whānau with an interest in Mahinga Kai – Māori food production, harvesting, and management. The certificate helps to develop the knowledge and skills so they can grow and gather their own kai for their whānau. The students have been learning some of the traditional methods from our rohe with the aim to be able to pass this knowledge on to future generations.

The course is a 53-week parttime programme which runs from Tuesday to Thursday for students 16 years and over.

The enrolments for the programme were oversubscribed as the team could only take a maximum of 15 students. The programme now has a waiting list.





The programme is supported by the Eastern Institute of Technology campus in Gisborne (EIT) and the Ministry of Social Development (MSD).

The students develop skills in four pou tūrangawaewae, kaitiakitanga, pukengatanga and whanaungatanga. Tūrangawaewae helps students to identify and apply the matauranga kawa and tikanga relevant to mahinga kai practices derived from different locations and any legislation that affects those practices. In this pou students develop a mahinga kai map plotting where food can be gathered in the ngahere and awa by hunting or gathering kai. They also learn about the history of the whenua.

Kaitiakitanga shows students how to preserve and store kai. Pukengatanga provides students the knowledge and skills to use the appropriate tools for both mahinga kai practice and to preserve and share mahinga kai knowledge.

Finally, whanaungatanga brings the learning together to be able to apply the knowledge and skills across whānau hāpu and iwi. The growth of our students has been huge, and we are very proud of what they have achieved so far on the Mahinga Kai Te Hoata programme.

Our kaiako Peter Wikohika, Jahrome Bishop, Jamie Downes and the Downes whānau have been amazing mentors for our students. Their leadership and example showcasing the success of what they do has been recognised by Ministers and international diplomats at the National Matariki mā Puanga dinner hosted by our very own Darnella and Robert Hawira at the Boar's Nest. We are grateful for the generosity of spirit Darnella and Robert have shown to our students and the knowledge Robert has shared over the year around mara kai, hunting and gathering and of course the lovely pink sponge slices delicately baked for all to enjoy.

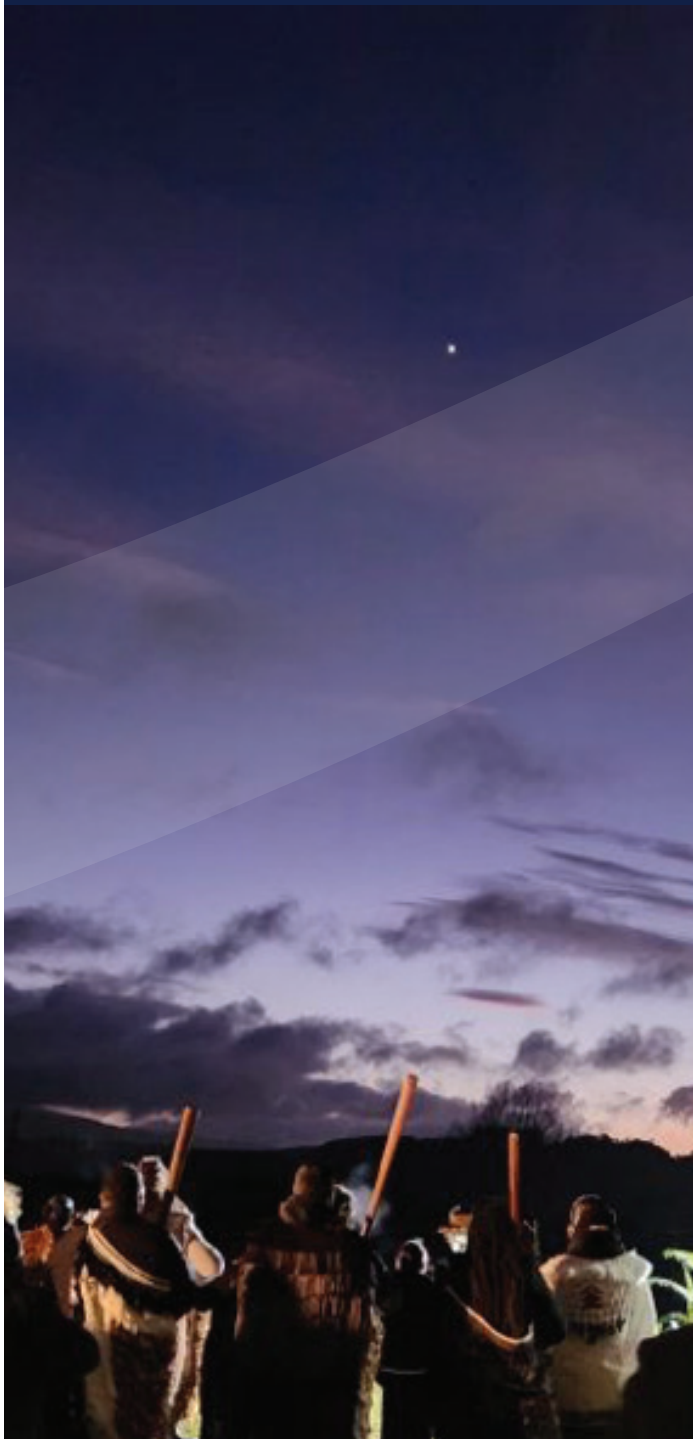
Feature PUANGA - HAUTAPU

On 20 June 2025, we hosted the national hautapu ceremony, Matariki mā Puanga at Tiorangi Marae.

The theme for this year was: Matariki mā Puanga – celebrating together, recognising both unity and the diversity of iwi practices across the motu.

The national celebration highlighted the observance of the star Puanga; one of the brightest stars in the pre-dawn sky, also known as Rigel. This year, around 500 people including Te Arikunui Kuini Nga wai hono i te po; Hon Tama Potaka, Hon Paul Goldsmith and a gathering of European ambassadors and diplomats, came together at a beautiful celebration leading into the Māori new year.





The benefits for our community were self-evident. It provided an opportunity for whakawhaungatanga – to draw the people together, to connect, and to lean on each other for our collective growth. The ritenga associated with the hautapu enabled whānau to ‘reset’ – to honour those who have passed, to recognise their ongoing legacy and to embrace a time to lift our spirits and focus on wellbeing. It was also a vital step in the consolidation of Kotahitanga – both in appreciating and practising the rituals passed down from earlier generations, and also as a place of grounding – where cultural identity and belonging is revitalised through the process of reclamation.

The event was aligned with Te Tahi o te Tau; the predawn ceremony consisting of:

- Te Wāwāhinga: the opening of the ceremony
- Te Tai o Puanga – invoking Puanga and announcing intention
- Te Tākiritanga – sending the deceased to become stars
- Te Whakahaere – being grateful for the future
- Te Whakapūmautanga – committing to the ancestors and environment.



PAE WHAKAKĀ







OUR TEAM

Our pae consists of eight dedicated kaimahi: Ashton Rose Brown, Frances Lomas-Horomia, Noah Harto, Rua Eagle, Neha Kaire, Sophia Wallace, TJ Bishop, and Shelley Mitchell.

HIGHLIGHTS OF THE YEAR

Healthier Homes – Ngā Tini Whetū

Of the whānau registered in *Ngā Tini Whetū*, 30% transitioned into warmer, healthier homes this year. What makes this especially remarkable is that many continued to pursue better living conditions even as they faced significant hardship, with partners losing employment following the sawmill closure.

While not all moves were into home ownership, each represented a milestone of strength and pride, particularly for māmā determined to create safe and healthy environments for their babies. A standout success

was one whānau who moved from a substandard rental into their very first owned home, a dream they thought was far beyond reach, yet achieved much sooner than they ever imagined.

Nurturing rangatahi

For *Kaiārahi o Whakamana Tama Rangatahi*, Neha Kaire, a standout moment this year was the *Ngā Kaupeka o te Tau Rangatahi*. Watching rangatahi connect deeply with the taiao – often realising only later the depth of their connection was a powerful experience. Through learning karanga, ruruku, and whaikōrero, they weren't just developing skills; they were grounding themselves in culture, whakapapa, and identity. The spirit of whanaungatanga was alive as rangatahi from Ngāti Rangi, Te Oranganui, and Ngāti Ruanui came together, showing the strength of collaboration and the collective commitment to nurturing our taiohi into their potential.



Championing Innovation – Frances Lomas-Horomia

Whiria Ngā Hua has seen the leadership of over 128 initiatives through enterprise funding, reaching more than 700 whānau. 70% of whānau achieved their outcomes and 80% reached key milestones within their kaupapa.

What inspires us most through Whiria Ngā Hua is the chance to research and capture the wealth of intergenerational knowledge within our whānau. We are captivated by the way kaumātua teach and guide mokopuna and equally, how mokopuna inspire and teach kaumātua. This reciprocal exchange of wisdom reflects the *kotahitanga* that binds us together and ensures knowledge, culture, and aspirations continue to flourish.

WHĀNAU FEEDBACK

FEEDBACK SNAPSHOT FROM WHĀNAU ENGAGED IN SOLUTION

"The connections and playing with cousins, reading te reo, burning the pig in preparation for the hangi. Learning to play ki-o-rahi, ringing the bell for church and eeling. Happy to be home, aroha, manaaki and whakapapa learning".
Response from Bell Whānau wānanga

"I whakapapa to Ngati Rangī but I live in Palmerston North. I feel incredibly grateful to Tuia creatives because, it has given me the opportunity to re-connect with my Mum, sister, cousins, hapu and iwi"
Sequoia Haitana (March 2025)

"This was a great day for our kids to learn, especially in a place where they don't get many opportunities."

"It's great to see our rangatahi becoming more confident and capable in handling emergencies."

"Attending Te Matatini was a life-changing experience for my tamariki."

"Rugby League is such a cool opportunity to have for our kids, especially over the summer months"
Parents

"It takes a lot of effort to move 60+ rangatahi across regions to play every Sunday, but our whānau are doing it!"
Kaimahi 2025

"Digi Toi is an exciting and creative space for Rangatahi. Watching them use modern technology is inspiring and they are quick, and what they're creating is far beyond what we see on other platforms"
Whānau quote

"Living in a rural area I feel so lucky that I could begin a journey of rāanga with my daughter"
Rangatahi Mama

"I can't wait to go to hoop nation with my friends and watch some amazing plays"
Rangatahi

Whānau are appreciating the resources provided, indicating that they find them useful and engaging.



Whānau Ora Approach – Art of Silence and Turanga Ora

The *Art of Silence* (AoS) programme has welcomed a wide range of participants this year, with whānau aged from 14 through to 51 years stepping into the space. This diversity has enriched the kaupapa and shown that mindfulness practices resonate across generations. Through meditation and reflection, whānau connected with mindfulness in ways that were meaningful to them. Many shared that they had never experienced mindfulness until we explored how it can look different for everyone whether through ngāhere walks, music, or quiet moments of stillness.

Whānau reflections highlighted increased self-awareness, improved communication within their homes, and the adoption of relaxation tools into daily life. Journalling gave participants a chance to express themselves, and many noted feeling clearer,

more present, and more grounded through the activities. For some, sitting in silence was initially challenging, but over time it became a space for growth.

For many whānau, it was their first time engaging in listening exercises, non-verbal communication through art and poetry, guided meditation, and yoga. These experiences helped them connect more deeply with themselves and feel more in sync with others. The programme also supported personal growth and strengthened relationships within whānau.

A powerful outcome has been seeing whānau step into further self-development opportunities, such as mirimiri practitioner training, financial literacy courses, and other wānanga run at Te Pae Tata. These pathways have reinforced their growth and aspirations, showing the ripple effect of a Whānau Ora approach.

Tūranga Ora

Outcomes from this kaupapa include:

- **Court-involved tāne:** Five tāne facing possible jail time had their sentences significantly reduced to community hours. All completed the programme and gained tools to help prevent reoffending.
- **Domestic Violence tāne:** Four tāne previously appearing regularly in reports completed the programme, worked on self-awareness and anger management and, have not re-entered the system in over seven months.
- **Voluntary Participants:** six tāne enrolled themselves for support with anxiety, depression, or community hours. All have completed the programme or gained skills to manage anxiety independently, with some choosing to continue with Tūranga Ora due to its positive impact on their personal growth.

We want to expand the reach and impact of Tūranga Ora so more tāne can access guidance, complete community programmes, and achieve personal growth.



Ohakune Community Clinic, 4/5th April 2025

The youngest whānau supported was aged 12 and the eldest was 86 years of age.

Whānau voice below shows the feedback whānau have given about their experience at Manawa Ora:

"loved it loved the pressure took alot off me. Thank you so much."

"feel amazing could be on the table all day! Amazing feeling of release"

"thank you i now feel free"

"my first te ao maori mirimiri in my 40 year life and I feel like a new man"

"such a beautiful treatment. I could cry right now because how much more alert with reality i am, my headspace is relaxed and my body isnt tense. I loved my experience and thank you so much for having me"

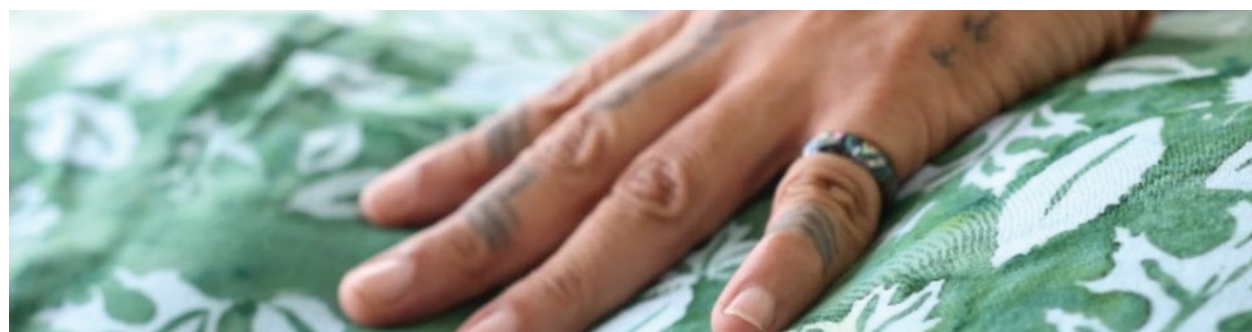
"really enjoyed it. I come in nervous and anxious and not too sure why. But im leaving so much lighter. Clear head space.."

"I have never had a mirimiri before and in this experience I learned that im not present or aware of my body. That as a mum im just used to being un-aligned"

"loved every minute of it wish it was longer"

"Maintenance. Wellbeing is "all" as you know and wairua is just as important as tinana. Great surroundings, tangata, wairua. Hoki mai"

"Amazing but I knew it would be. Spot on with everything. I am so grateful for the services, definitely gods angels working on earth."



Challenges we faced

- **Building Connections:** Engagement can be challenging, as many people only feel comfortable joining kaupapa after seeing others participate. This highlights the importance of trust and word-of-mouth within our communities.
- **External pressures:** Weather remains an ongoing barrier in our rohe, leading to delays or rescheduled kaupapa. At times, as many as seven kaupapa ran simultaneously, stretching kaimahi capacity.
- **Funding constraints:** Government funding cuts reduced our ability to plan.
- **Leadership support:** Operating without a manager created challenges, though having a committed team lead who did her best for all of Pae Whakakā helped provide stability.
- **Whānau commitment:** Encouraging consistent attendance was not always easy, especially for whānau who were navigating complex challenges.
- **Navigating complex needs:** Balancing FVIARS (Family Violence Interagency Response System) commitments throughout the week while supporting different whānau situations was demanding.
- **Data gathering:** Technical difficulties with our former data system meant that at times, data did not roll over correctly, leaving attendance and updates incomplete or unchanged in the system.
- Many tāne were involved in **complex and high-risk situations** (court cases, domestic violence, anxiety, depression).

Aspirations for 2025/26

Looking ahead, our vision is to create more spaces that celebrate who we are – focusing on the positives and uplifting whānau right across the motu. We aim to progress as many kaupapa as possible, addressing the gaps our community has identified. Despite government cuts, we are committed to continuing our mahi in our own way – staying true to our values and ensuring our whānau can continue dreaming boldly.

Most importantly, we aspire to ignite the spark within whānau, reminding them that they already hold the answers and resources to shape their future. As kaimahi, our role is to be the vessels of support, walking alongside whānau as they create their tomorrow. Therefore we can continue to:

- Support tāne to develop self-awareness, anger management, and personal tools to prevent reoffending.
- Empower participants to confidently manage anxiety, depression, and other challenges independently.

Together, our kaiārahi have supported 68 whānau this year with whānau plans, standing beside them as they achieved their goals and milestones.



PAE WHAKATŌ





Pae Whakatō plays a key role in the operational function of the Ngāti Rangī group. 'Managing the fuel for the fire, watching over our resources' – this concept embodies our responsibility to ensure that the organisation's resources, particularly financial and operational, are well-managed, sustained, and aligned with the strategic goals of Ngāti Rangī.

WHAT DOES THE TEAM DO?

The Pae Whakatō team is responsible for keeping the organisation running smoothly behind the scenes. They manage the Trust's finances, oversee contracts, and ensure that internal systems and processes are working efficiently. This mahi supports the delivery of iwi-led initiatives by making sure the right resources are in place—whether that's funding, staffing, or operational tools.



The People and Culture capability ensures effective recruitment and professional development pathways. Kaimahi welfare is prioritised, fostering a culture of well-being and resilience throughout the organisation.



Commitment to health and safety is a top priority for all kaimahi. Ayla leads the health and safety committee, which consists of a representative from each pae. We ensure that all workplaces, projects, and events are safe for kaimahi, whānau, and manuhiri. This includes maintaining compliance with health and safety regulations and supporting emergency preparedness. We provide governance secretariat support, coordinating board and committee hui, preparing papers, logistics and administrative assistance. This function helps maintain strong relationships between operational teams and governance leadership. At the front line, the team offers a welcoming and professional first point of contact for whānau, manuhiri, and partners. This includes reception duties, managing enquiries, and supporting day-to-day office operations. Essentially, Pae Whakatō is the backbone of the organisation, making sure everything is well-organised, accountable, safe and aligned with the Trust's long-term goals.

WHO IS IN THE TEAM

Lauren Wikohika – *Pou Whirinaki o Pae Whakatō*
 Aisha Kumeroa – *Kaihāpai Poari / Governance Secretary*
 Ayla Fryer-Corkill – *Kaiwhakarite / EA Operations Support*
 Sapphire Mapp – *Kaiwhakatau Manuhiri / Administrator*
 Kirsten Brown – *Kaiāwhina Kaikaute / Assistant Accountant*
 Jude Sinai – *WPI Response – Kaimahi Liaison*

HIGHLIGHTS

In July 2024, the scoping of a new and improved contracts dashboard commenced with the consultancy 360 Tuned.

In September 2024, we welcomed the young and enthusiastic Kirsten Brown to our team as the Kaiāwhina Kaikaute. Kirsten has brought balance to our team by providing financial support across both the organisation and governance areas.

November 2024. Sapphire completed the six-month Poipoia Data Apprenticeship Programme, which equips Māori with skills in data analysis, storytelling, AI, and practical experience to address the data skills gap in Māori communities.

In December 2024, we initiated a response to the cessation of production at the WPI Tangiwai Sawmill and the WPI Karioi Pulpmill in September 2024. This led to the appointment of Jude Sinai.

In May 2025, Ayla Fryer-Corkill completed the New Zealand Certificate in Workplace Health and Safety Practice Level 4. This tohu equips Ayla with the necessary tools to promote and monitor health and safety practices, procedures, and safety culture within the organisation. Additionally, Ayla is now skilled in risk analysis and strategy development related to health and safety. The course took just under one year to complete.

CHALLENGES

In February 2025, Frank Yeboah resigned creating a vacancy for both the Pou Whirinaki role and the Senior Accountant function within the organisation. The search for a suitable candidate to fill the senior accountant position is ongoing. In the interim, we have support from our accountant GHA Ltd, and Leanne O'Connell has returned to provide high-level financial support.

ASPIRATIONS FOR 2025/2026

- Continue to provide a safe and nurturing work environment, fostering well-being and relationships
- To equip our kaimahi with the skills and confidence to empower our communities, our whānau to vibrantly exist for 1000 years, helping to create sustainable futures
- Ensuring organisational systems and processes are best practice, consistent, current, and fit for purpose.

RESPONDING TO WPI REDUNDANCY – RETRAINING, PASTORAL CARE, AND PATHWAYS

WPI Navigator programme

Jude Sinai, the WPI Kaimahi Support Liaison provided holistic, personalised support for redundant workers. Jude's extensive experience at WPI and his knowledge of the pulp and sawmilling industries, make Jude the ideal person to champion our response. The focus was on advocacy, future planning, and mentoring, supporting 189 ex-mill workers and another forty-seven affected in the community with their whānau through initiatives such as VR training, driver licensing, entrepreneurship workshops, and community events.

Virtual Reality (VR) training workshops

Delivered in partnership with Connected.govt.nz, the VR training workshops provided immersive experience in security, construction, and food safety. Participants gained NZ-accredited certifications and developed transferable skills such as communication, teamwork, and problem-solving.

Higher class driver licensing

All thirty-three participants successfully completed the three-day Class 2 Truck Driver Licensing course with HJ Driver Training Ltd.



This course covered essential topics such as fatigue management, safe vehicle operation, and professional conduct, equipping participants to drive medium to heavy trucks safely and professionally.

Additional endorsements

Forklift Occupational Safety and Health (OSH) Endorsements: twenty-three participants obtained this endorsement, which enables them to operate forklifts safely in accordance with workplace health and safety regulations.

Specialised licences

Wheels, Tracks, and Rollers (WTR) Endorsements: eleven participants gained this certification, qualifying them to operate specialised heavy machinery such as earthmoving equipment with wheels, tracks, or rollers.

Passenger service licence (PSL) endorsements

Seventeen participants received this endorsement, allowing them to transport passengers professionally in vehicles such as buses, shuttles, and taxis.

Ruapehu Bizezi Spark programme

This three-day entrepreneurship course, delivered in partnership with Bizezi and the Ministry of Social Development, equipped twenty-four participants with business planning, digital literacy, and pitching skills. The programme fostered confidence and practical knowledge.

COMMUNITY CONNECTION AND PASTORAL CARE

Whānau fun day and Raetihi whānau day

Two major community events brought together over three hundred and forty attendees for activities, kai, and connection. These events provided safe spaces for whānau to reconnect, share experiences, and access support resources.

Care worker support

A dedicated care worker Courtney Lorimer-Awa was employed to provide further pastoral care and outreach, investigating and interviewing whānau to identify needs and facilitate holistic support.



Collaborative partnerships

Our response has been strengthened by collaboration with a wide range of partners, including the Ministry of Social Development, Te Puni Kōkiri, Connected.govt.nz, Ruapehu District Council, Mayor's Taskforce for Jobs, Ka Uruora, Bizezi, and local businesses.

Challenges and recommendations

Challenges included difficulties in contacting whānau, privacy concerns, technical issues with training equipment, and, reluctance from some individuals and whānau to engage. Recommendations include expanding training and licensing opportunities, continuing care worker support, replicating successful community events, and ongoing mentorship for business start-ups and retraining.

Outcomes and aspirations

Many individuals have found new employment, retrained, or launched businesses. The impact of the WPI mill closures has been mitigated by the collective resilience and adaptability of our community.

With possible renewable energy employment being a strong potential for economic developments in the Ruapehu District, going forward providing pathways in civil construction and transport logistics will help offer effective opportunities to pathway employment for local talent rather than relying on external workers temporarily filling these jobs. Currently, as a part of retraining we are looking to foster stronger relationships and opportunities with training providers and local business to help offer our people focused training in these developing areas.

The response to WPI redundancy has demonstrated the power of collaboration, innovation, and community spirit in the Ruapehu District. Ngāti Rangī, through Ngā Waihua o Paerangi Trust and its partners, remains committed to supporting retraining, pastoral care, and pathways to employment, encouraging whānau to thrive.

PAE WHAKANGĀ







WHO ARE WE

We are a whānau-centred team committed to supporting the hauora of our community. Guided by kaupapa Māori values, we walk alongside whānau offering care, advocacy, and expertise across health, mental wellbeing, and whānau support. Tamariki Ora nursing, mental health support, Kaiārahi whānau support, clinical care, and the heart of our administration – each of us brings aroha, skill, and dedication to ensure every whānau is heard, supported, and empowered to thrive.

Pou Whirinaki – Wendy-Lee Tapa

Guiding and holding the vision, ensuring our mahi is grounded in kaupapa Māori and focused on whānau wellbeing.

Kaiārahi Hauora – Sylvia Dickson

and Heleena Kaire

Walking beside whānau on their hauora journey, offering support, advocacy, and encouragement to achieve their goals.

Kaiārahi Whānau – Virginia Trow and Darnella Hawira

Building strong relationships, creating safe spaces for whānau to be heard, and helping navigate pathways to wellbeing.

Tamariki Ora Nurse – Tina Wallace

Caring for the health and growth of our pēpi and tamariki, supporting parents and whānau to give their tamariki the best start in life.

Admin / Kaiāwhina – Katherine Herewini

The heart of our daily operations, ensuring whānau and kaimahi are welcomed, supported, and well connected.

Kaupapa Māori Mental Health and Addictions – Rebecca Collet

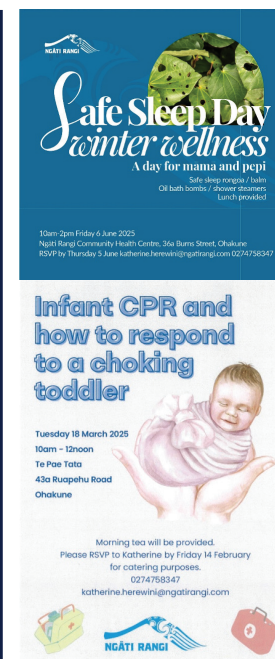
Supporting mental wellbeing with aroha and understanding, guided by kaupapa Māori values to uplift wairua and restore balance.

Clinical Nurse – Chrissy Renata

Providing skilled clinical care with warmth and empathy, ensuring whānau feel safe and supported in their health needs.



Pink Ribbon Day lunch; 18 October 2024 – we raised \$1602 for the Breast cancer Foundation



SERVICES OVERVIEW

This report provides an overview of the services delivered across our organisation, highlighting key areas of Kaupapa Māori mental health and addictions, Whānau Ora, winter wellness, and Tamariki Ora. Our focus remains on providing accessible, holistic, and kaupapa Māori-centred care to whānau in our communities.

Whānau Ora

Whānau Ora Community Health services empower whānau to take control of their own wellbeing. By offering health promotion, screening, and support services, we continue to strengthen whānau resilience and ensure equitable access to care across our rohe.

Winter Wellness (Flu and COVID-19 Vaccinations)

The winter wellness programme focused on protecting our community from seasonal illnesses, particularly influenza and COVID-19. Through proactive outreach and vaccination clinics, we ensured whānau were better prepared for the winter months.

Tamariki Ora

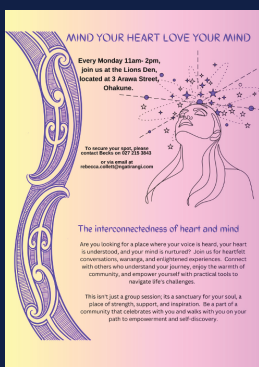
Tamariki Ora services continue to provide essential health and wellbeing checks for pēpi and tamariki. The service supports whānau with education, growth monitoring, and pathways to specialist care when required. As of year ending June 2025, there were a total of 157 Tamariki Ora enrolments: 120 identified as Māori, and 37 identified as other.

Through these services, our organisation remains committed to improving the health and wellbeing of whānau, ensuring care is accessible, culturally responsive, and centred on kaupapa Māori values.

Improved Community Services

Our improved community services focusses on supporting whānau living with long-term conditions and ensuring they can access wraparound care. Special attention has been given to the 'Forget Me Not' initiative, which supports kaumātua and their whānau experiencing memory-related conditions, including Dementia Matewareware and social exclusion. Through these services, we provide culturally grounded education and whānau-centred support.

Feature KAUPAPA MĀORI MENTAL HEALTH



Our kaupapa Māori mental health and addictions services continue to provide culturally grounded and clinically effective care for whānau. We support individuals and families by combining traditional knowledge with modern mental health practices, ensuring manaakitanga, whanaungatanga, and oranga remain central to all engagements.

Mind Your Heart, Love Your Mind – Healing Before the Crisis

“People come to us broken, but not broken enough for the system to kick in,” writes Rebecca Collett about her work as a mental health support worker.

In our mahi as mental health workers, we support those carrying mamea of all kinds — physical, emotional, spiritual, relational.

Whether it’s pain in the body, stress at work, grief in the whānau, or the quiet ache of feeling unseen, our kaupapa is to find a place for them to land.

But to support someone in distress, I need a referral. Then I make contact. Then I need another referral to get an initial assessment. Then we discuss whether they fit into primary or secondary care.

Then we wait.
And wait.

And while we’re waiting for that appointment, that assessment, that next step, I’m trying to keep the whaiora — the person seeking help — calm, supported and engaged, while they are experiencing deep distress.

But here’s the kicker.

That distress they’re feeling — that’s affecting them and their whānau — often doesn’t meet the criteria for services.

So, again we wait. We wait for a crisis. We wait for the system to say: “Okay, now you qualify.”

And in that waiting, we lose people.

We lose trust. We lose momentum. And sometimes, we lose hope.

So, we created a space where healing happens before the crisis.

We created Mind Your Heart, Love Your Mind because there was nowhere for the people who needed our help to simply breathe. No space for them to reset the mauri when life got heavy.

We do things differently.

For example, we built a giant Jenga tower. We put people into three teams, each convinced they were building weapons to destroy the others. Turns out, they were all building the same thing. When they realised it, they laughed so hard they forgot they were supposed to be angry. And then we talked about assumptions, conflict, and connection.

We also played a game, like charades, but instead of acting it out, you had to articulate what the thing was. And through that, we saw the depth of knowledge that lives inside our people. Not just one person, all of them. They knew things. They remembered things, and they taught each other. And suddenly, the room wasn’t just a group, it was a collective. A place of shared wisdom, not just healing.

We also craft. Origami. Dorodango. Mala beads. Macramé. Feather art. Smudging wands. Flax weaving. Because when our hands are busy, our thoughts go quiet. And in that quiet, something beautiful happens — an organic conversation. People encourage each other. They help, laugh, share.

And then we eat together, a wholesome lunch, full of manaakitanga and warmth. The walls fall. The masks drop. And healing begins.

These crafts aren’t random. They’re

ancient echoes of generations who healed through making, who told stories with their hands when words weren't enough. They're simple, not because they lack depth, but because simplicity invites presence, and presence invites healing.

Each piece is chosen with intention. Not just to pass time, but to awaken something deep within, to stir memory, emotion, and connection. They're designed to build new neurological pathways, to rewire the brain through movement, rhythm, and touch. To reconnect the mind with the body, the body with the heart, and the heart with the wairua.

These crafts are medicine. The bridge between trauma and transformation. In these moments of making, people begin to feel again, trust their instincts, express without fear, connect without words.

What makes this group even more powerful is its diversity. Ethnicity and gender are evenly represented. The age range spans from early 20s to people in their 70s. It is a natural space for tuakana-teina relationships, where wisdom flows both ways, and respect is felt, not forced. Younger participants bring energy and curiosity, while older ones offer depth and lived experience. And in that mix, something special happens. People begin to see themselves differently.

And here's the most important part: every single person comes by choice. No one is forced. No one is referred. They choose to be here. And that choice is the first step in self-healing.

This kaupapa is deeply relational because healing happens in connection. It is culturally grounded, honouring wairua, whakapapa, and whanaungatanga. It is accessible, there's no referral, no waiting list, just a willingness to show up and be part of something real.

Neuroscience shows that playfulness and laughter activate the prefrontal cortex and release dopamine, serotonin, and oxytocin — chemicals that regulate emotion, reduce stress, and strengthen relationships. Emotional safety in group settings increases trust, openness, and vulnerability, which are essential for healing. And when people feel they belong, it disrupts negative emotional cycles and creates space for renewed energy and self-belief.

Philosophically, autonomy is not just about making choices. It's about leading a life that feels chosen and embraced. When people are empowered to

self-heal, they reclaim their mana. They are no longer passive recipients of care — they are active creators of their own wellbeing.

This kaupapa has become so much more than a programme. It's a living, evolving space where people come by choice, week after week, not because they're told to, but because they feel something shift inside them when they're there.

That, in essence, is what the late Whaea Tariana wanted for Whānau Ora. She wanted whānau to take control of their own destiny, and row their own waka, on their terms and with others as they choose.

The impact is undeniable.

We've seen physical recovery where none was expected. Emotional growth sparked by play.

Deep knowledge emerge from quiet voices. We've seen people listen, reflect, and change, not because they were told to, but because they wanted to.

We've seen a diverse group, young and old, Māori and Pākehā, tāne and wāhine, come together in a way that fosters tuakana-teina relationships, mutual respect, and shared leadership. And in that dynamic, healing happens. Belonging disrupts the negative thought cycles. Safety opens the door to self-awareness. And joy becomes the medicine.

Kāore mātou e tatari mō te raruraru.

We don't wait for crisis.

Ka tū mātou me te aroha, i mua i te āwhā.

We rise with love, before the storm.

Kāore mātou e tatari mō te whakaaetanga.

We don't wait for permission.

Ka hīkoi mātou me te mana, ka kōrero i tō mātou pono.

We walk with dignity and speak our truth.

Kāore mātou e tatari mō te pūnaha.

We don't wait for the system.

Ka noho mātou hei pou, hei whare, hei ara.

We become the pillars, the shelter, the path.

Tiakina tō ngākau. Arohatia tō hinengaro.

Mind your heart. Love your mind.

Tukua te whakaora kia tīmata, ahakoa kāore anō te ao kia kī atu.

Let healing begin, even before the world says it's time.

Ko te whakapapa tātou. Ko te whānau tātou.

We are the whakapapa. We are the whānau.

Ko tātou te panonitanga.

We are the change.



Feature MENEMENE MAI

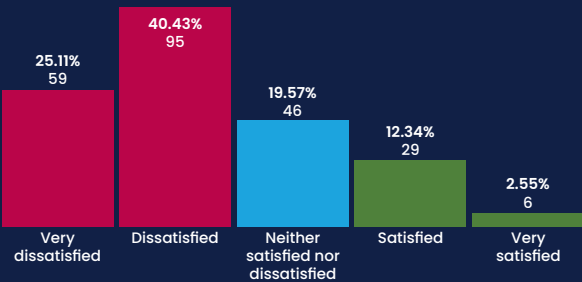
The Menemene Mai kaupapa was developed in direct response to the significant need for accessible oral health services in our rural rohe. Many whānau face barriers to accessing urban-based dental services due to distance, transport, financial pressures, and limited availability of appointments. This has contributed to preventable oral health issues, untreated pain, and a cycle of disadvantage that impacts hauora overall.

Through Menemene Mai, Ngā Waihua o Paerangi Trust worked with partners to bring free and accessible dental care directly to whānau. The kaupapa specifically targeted those 18 years and older, ensuring that oral health problems could be addressed early, while also providing care and education for pakeke and kaumātua.



SATISFACTION WITH ORAL HEALTH

SATISFIED WITH THE HEALTH STATUS OF TEETH AND MOUTH



A striking 66% of whānau expressed dissatisfaction with their current oral health status, highlighting a significant concern.





Key achievements of Menemene Mai include:

- Over 500 whānau received free dental consultations, treatments, and oral health checks.
- Mobile dental units were deployed into rural communities, removing the barrier of travel.
- Oral health education delivered in a marae-based setting.
- Some whānau were supported with follow-up care, referrals, and preventative health resources.
- Raised awareness of the importance of dental hygiene and preventative care in improving long-term hauora outcomes.

Acknowledgements – Menemene Mai

We acknowledge the outstanding collaboration that made this kaupapa possible:

- *New Zealand Defence Force* – providing essential resources and personnel to support service delivery. Resources included, Dental Therapist, Oral Hygiene Therapists and ground staff support logistics, whānau engagement and smooth operations on-site.
- *Te Whatu Ora, Health New Zealand* – providing mobile dental units, ensuring services reached directly into communities.
- *Te Oranganui Trust* – Whānau engagement, administration, mirimiri clinic, coordination.

This collective effort significantly reduced oral health inequities, empowered whānau with tools for better oral care, and improved community wellbeing. Menemene Mai has demonstrated the power of partnership and the importance of addressing rural health challenges in innovative, whānau-centred ways.

PAE WHAKAHAUMARU







Our team is dedicated to enhancing the mauri of the whenua through a wide range of environmental and land-based services. We operate across pest management, civil works, and ecological restoration, with a strong focus on kaitiakitanga and community engagement.

CORE RESPONSIBILITIES

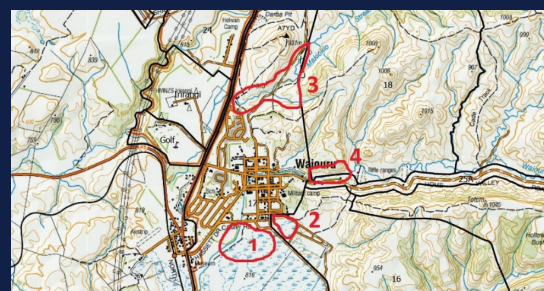
- Pest management: Control of mustelids and exotic pest plants across multiple zones.
- Trail development and maintenance: Building and maintaining access tracks for conservation and recreation.
- Fencing and earthworks: Supporting infrastructure for ecological and civil projects.
- Monitoring services: Monitoring tau koura project collecting data for our understanding.
- Vegetation clearing and ground maintenance: Clearing invasive species and maintaining public and conservation spaces.

TEAM MEMBERS

- Aperahama Moses – Pou Whirinaki o Pae Whakahaumaru
- Te Hiiringa Mareikura Tane – Team Lead
- Dan Strueder – Manaaki Taiao
- Waata Te Piira – Manaaki Taiao
- Barren Cawsey – Manaaki Taiao
- Johnny Richards – Manaaki Taiao
- Coleman Albert – Manaaki Taiao

HIGHLIGHTS

- Te Ara Mangawhero Trail: Successfully opened, enhancing access and showcasing local biodiversity.
- NZDF Contract Renewal: Continued pest plant maintenance across four strategic zones.





- Genesis Energy partnership:
 - ◊ Aqueduct grate clearing
 - ◊ Renewal of ground maintenance along aqueduct, Mowhango Dam and Wāhianoa Aquaduct
- Department of Conservation (DOC):
 - ◊ Southern trapping operations
 - ◊ Vegetation maintenance and land clearing at Rangatauanui
 - ◊ Preparation for Kiwi Forever planting initiative
 - ◊ Track maintenance and Rangataua road repairs
- Te Puke Maara Kai Mahi; Raetihi Marae Maara Kai
 - ◊ Garden box preparation and soil filling
 - ◊ Supporting the kaupapa “Ka ora te whenua, ka ora te tangata”
- Puanga Celebrations:
 - ◊ Preparation of Tirorangi site
 - ◊ Active participation in cultural and community events
- Staff Development:
 - ◊ All team members now hold licenses from Class 1 Learners to Full Class 5, increasing operational capability.



CHALLENGES FACED

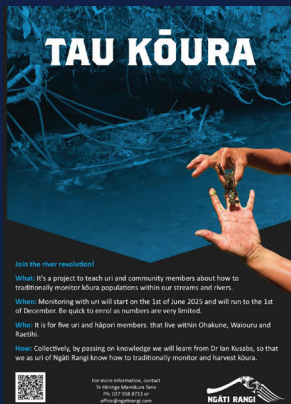
- Building a civil reputation: operating in a space where visibility and recognition are limited.
- Capability expansion: navigating the transition into broader civil and earthworks operations while maintaining core environmental services.

ASPIRATIONS FOR 2025/26

- Civil and earthworks expansion: Positioning the team to take on larger contracts in civil infrastructure and earthworks.
- Culling operations: Aligning resources and training to support pest culling opportunities.
- Strengthening partnerships: Deepening relationships with DOC, NZDF, iwi to support long-term environmental goals.
- Whānau and community engagement: Continuing to embed kaupapa Māori values in all aspects of our mahi.







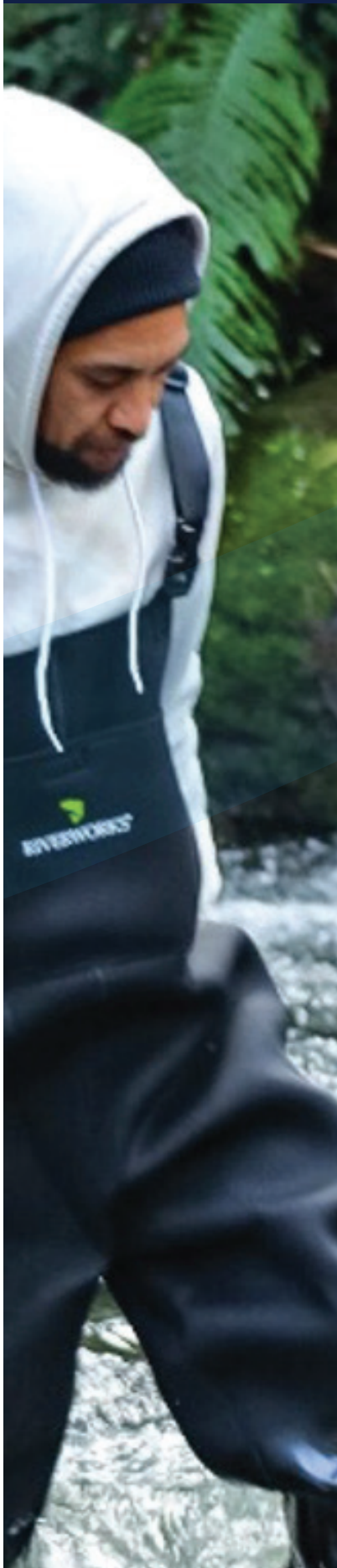
Feature TAU KOURA

Tau Kōura is to help uri and whānau to understand and be a part of the restoration of our taonga species within our rohe. The project will observe what changes have occurred and try to discover the reasons why. We want to understand the effects these changes have on the taonga species and how we can teach uri to monitor these changes and effects during specific periods of the year.

Project purpose:

1. To teach uri and whānau about the importance and effectiveness of cultural traditions, in particular the methods of catching kōura, and how these can be used for research purposes.
2. To evaluate the effectiveness of traditional catching methods and compare this with methods commonly in use such as electrofishing.
3. To monitor places where taonga are present, and to compare it with historical records.
4. This data will be used to inform us on where we need to develop habitat and where to preserve existing habitat.
5. The purpose of the project is to gain the knowledge and understanding required to help the environment thrive naturally, and what we as uri/iwi/hapū of the land can contribute towards this thriving.





Before starting this project, we wanted to gain knowledge about tau kōura and whakawheku (fern bundles). Our first time seeing such a method of monitoring kōura populations was through Dr Ian Kusabs who is a well-known freshwater scientist from Te Arawa. He had presented this method at He Wai Mareparepa, the Maori Freshwater conference that was held in Whakatū, Nelson. From this conference the idea of our project started to formulate, and with the death of over 7000 of these taonga species within our district, this sparked more of a desire to get this project up and running.

When we heard we had been successful with our funding application through Horizons Regional Council Freshwater Fund, we started planning to see how we would roll this project out and how it would benefit us and people within our community. Our first task was to get a hold of Dr Ian Kusabs to ask if he would take us out and show us firsthand what, how and why he uses whakaweku as a method of monitoring kōura. Through this funding Joey and Te Hiiringa were fortunate enough to go to Rotorua and get firsthand knowledge from Ian, he showed us the ins and outs of what he does and some different ways we could utilise this method within our district.

There are five members from the community that have expressed interest in this project. Our briefing included an overview of what our expectations of this project are, make whakaweku, set whakaweku and to monitor them every two weeks from the initial set. When monitoring we will teach how to identify the sex, measure the OCL (orbit carapace length), and if they have spermatophores or not. This will be made convenient using Ian's Stream Kōura Survey Sheet. To further publicise this project, we approached several radio shows and asked if they would be interested in broadcasting this project to their audiences.

As per the budget we made a modification to the traditional tau kōura that can be utilised in our fast-flowing streams we have in our district. We will record the data for both the traditional tau kōura and modified version and will note if anything is different from the two. At the end of our project, we will have a detailed report of what we have accomplished with our monitoring efforts.

Uri monitors

Mareikura Kaire, Te Oti Tane, Suraya Hollands, Kelvin Mcleod, Joey Mcleod were appointed as uri monitors. They have all joined due to their love of being in the taiao, and their interest in learning this new method of monitoring kōura.

NGĀTI RANGI

EXTERNAL REPRESENTATIVES APPOINTED 2025

HEALTH, JUSTICE AND SOCIAL SERVICES

- | | |
|---|-----------------|
| • Ruapehu Health Ltd | Heleni Misiloi |
| • Oranga Tamariki | Ngapera Akapita |
| • Whanganui Taranaki Māori Advisory Board (Corrections) | Geoff Hipango |
| • Te Mātuku Iwi Māori Partnership Board | Honey Winter |

EDUCATION

- | | |
|--------------------------------|------------------------|
| • Ohakune Primary School board | Miriama Lucas |
| • Ruapehu College board | Sjahrne Haitana-Nesbit |
| • Ruapehu REAP | Deana Wilson |

ARTS CULTURE AND HERITAGE

- | | |
|-----------------------------------|-------------|
| • QEII National Army Museum Trust | Te Oti Tane |
|-----------------------------------|-------------|

LOCAL GOVERNMENT AND TOURISM

- | | |
|---|---------------------|
| • Rangitikei District Council Māori Advisory Committee, Te Roopu Ahikaa | Katarina Gray-Sharp |
| • Whanganui River Māori Regional Tourism Organisation | Korty Wilson |

ENVIRONMENT

- | | |
|--|--|
| • Ngā Wai Ora o te Whangaehu, Freshwater funding Committee | Holly Molesworth |
| • Tongariro-Taupo Conservation Board | Hannah Rainforth |
| • Te Pae Ao | Sam O'Donnell, Katarina Gray-Sharp, Keith Wood |
| • Tangiwai Memorial Committee | Goldie Akapita |
| • Ngā Wai Tōtā | Che Wilson, T'Lea Wood |

TE KĀHUI O PAERANGI MARAE REPRESENTATIVES 2024

- | | |
|----------------|---|
| • Raketapauma | Kemp Dryden and Wiripo Waretini |
| • Kuratahi | Vacancy |
| • Te Ao Hou | Geoffrey Hipango and Christiane Te Riaki |
| • Tirorangi | Brenda Akapita and Tarake Mareikura |
| • Tirohia | Nerissa Te Patu |
| • Ngā Mokai | Makere Edwards |
| • Maungarongo | Riwaru Tihema and Tomairangi Mareikura |
| • Mangamingi | Daphne Mareikura and Kevin Chapman |
| • Tuhi Ariki | Shiro Brown and Troy Brown |
| • Raetihi | Brian Pirere and Polly Kareko |
| • Marangai | Soraya Peke Mason and Tara Oldehaver |
| • Mo te Katoa | Linda Goodgame and Whetu Manihiera |
| • Waitahuparae | Lesley Edwards and Brendon Morgan |
| • Te Pae Tuarā | Jean Wilson, Dana Blackburn, Olive Hawira |



Consolidated Financial Statements

Te Tōtarahoe o Paerangi Trust Group

For the year ended 30 June 2025

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INDEPENDENT AUDITORS REPORT

To the Trustees of the Te Tōtarahoe o Paerangi Trust

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of the Te Tōtarahoe o Paerangi Trust Group and its subsidiaries (the Group) on pages 11 to 33 and the consolidated service performance on pages 6 to 10. The complete set of consolidated financial statements comprise the consolidated statement of financial position as at 30 June 2025, and the consolidated and the statement of comprehensive revenue and expense, consolidated statement of changes in net assets/equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion:

In our opinion, the accompanying financial report presents fairly, in all material respects:

- a) the service performance for the year ended 30 June 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases or evaluation methods;
- b) the consolidated financial position of the Group as at 30 June 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

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

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

Other information

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

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Trustees Responsibilities for the Consolidated Financial Statements

The preparation, and fair presentation of the financial report in accordance with the Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board;

- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and Such internal control as Those Charged with Governance determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Auditors Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

A detailed description of the auditors' responsibilities including those related to assessment of risk of material misstatement, evaluation of appropriateness of going concern assumptions and determining key audit matters are available on the external reporting board website:

<http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-13/>

Restriction on Distribution or Use

This report is made solely to the Trustees, as a body, in accordance with Trust Deed. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cameron Town
Silks Audit Chartered Accountants Ltd
Whanganui, New Zealand

Date: 21 November 2025

Trust Directory

Te Tōtarahoe o Paerangi Group
For the year ended 30 June 2025

Purpose of Trust	The purpose for which the Trust has been established is to receive, manage, hold and administer the Trust Assets on behalf of and for the benefit of present and future uri of Ngāti Rangi in accordance with the Trust Deed.
Address	Physical Address: 1 Mountain Road, Ohakune, Ruapehu, New Zealand, 4625 Postal Address: PO Box 195, Ohakune, Ruapehu, New Zealand, 4625
Members of Trust Board	Darnielle Tomairangi Mareikura (Chairperson) Courtney Chadwick Dr Rawiri Tinirau Olive Hawira Elijah Pue Dr Hinurewa Poutu Troy Brown
Bankers	Westpac Bank Bank of New Zealand
Chief Executive	Helen Leahy
Accountant	GHA
Auditor	Silks Audit Chartered Accountants Limited

STATEMENT OF SERVICE PERFORMANCE; 1 JULY 2024-30 JUNE 2025

Why does Te Tōtarahoe o Paerangi exist?

By deed of settlement, Rukutia Te Mana, dated 10 March 2018, Ngāti Rangi and the Crown agreed the terms of the settlement of the historical Treaty of Waitangi claims of Ngāti Rangi. As part of the Ngāti Rangi settlement it is necessary for a Ngāti Rangi post-settlement governance entity to be established to implement the terms of the settlement, and receive and manage the settlement redress, on behalf and for the benefit of Ngāti Rangi.

The governance entity for Ngāti Rangi - Te Tōtarahoe o Paerangi – is:

- a) The post-settlement governance entity for the purpose of the settlement of the historical Treaty of Waitangi claims of Ngāti Rangi that is contained in Rukutia Te Mana;
- b) in so doing, act on behalf and in the beneficial interests of Ngāti Rangi to:
 - (i) advance the cultural, social, environmental and economic aspirations of Ngāti Rangi;
 - (ii) uphold and protect the mana of the iwi and our rohe; and
 - (iii) empower the mana of Ngāti Rangi.

Our Vision is Kia mura ai te ora o Ngāti Rangi ki tua o te 1,000 tau

- Ngāti Rangi continues to vibrantly exist in 1,000 years

Our Mission is E kōkiri tahi ana a Ngāti Rangi i ngā kaupapa hei oranga mō te katoa

- Together Ngāti Rangi will grow itself and its communities

How does Te Tōtarahoe o Paerangi achieve its goals?

The purpose for which the Trust is established is to receive, manage, hold and administer the Trust Assets on behalf of and for the benefit of present and future Members of Ngāti Rangi in accordance with this Deed, including without limitation:

- (a) the promotion of the social, cultural, spiritual, educational, environmental and economic advancement and wellbeing of Ngāti Rangi and its members;
- (b) the promotion of the health and wellbeing generally, including of the aged or those suffering from mental or physical sickness or disability, of Ngāti Rangi and its members;
- (c) providing for the ongoing maintenance and establishment of places of cultural or spiritual significance to Ngāti Rangi and its members, including marae;
- (d) the promotion and advancement of the social and economic development of Ngāti Rangi including, without limiting the generality of this purpose, by the promotion of business, commercial or vocational training or the enhancement of community facilities in a manner appropriate to the particular needs of Ngāti Rangi;
- (e) the promotion and protection of the health and wellbeing of Te Kahui Maunga and Te Waiū-o-te-Ika;

- (f) acting as the post-settlement governance entity for Ngāti Rangi for the purpose of the settlement of the historical Treaty of Waitangi claims of Ngāti Rangi, including receiving or administering any redress in relation to the Tongariro National Park or Te Kahui Maunga;
- (g) implementing the terms of the settlement of the historical Treaty of Waitangi claims of Ngāti Rangi contained in the Deed of Settlement and the Settlement Legislation;
- (h) ensuring that any Commercial Activities and Cultural Activities are appropriately structured to serve the Trust Purpose; and
- (i) any other purpose that is considered by the Trustees from time to time to be beneficial to Ngāti Rangi and its Members.

The Trust Deed sets out the purposes and powers, and provides for the governance, control and operation of Te Tōtarahoe o Paerangi.

What did Te Tōtarahoe o Paerangi do during the year?

Quantitative Measures – The board held 8 meetings as a Board.

- 22 August 2024 – Te Pae Tata, Ohakune
- 5 December 2024 - Te Pae Tata, Ohakune
- 8 December 2024, Hui-a-Tau; Raetihi Marae; Raetihi
- 10 December 2024; First meeting of the new Board
- 11-12 February 2025; Strategic retreat; Snowmass; Ohakune
- 27 March 2025, Te Pae Tata, Ohakune
- 22 May 2025, Te Pae Tata, Ohakune
- 26 June 2025, Te Pae Tata, Ohakune

On 8 December 2024 Ngāti Rangi noted that it had refreshed its governance board, Te Tōtarahoe o Paerangi, to advance the aspirations of the iwi set out in its settlement legislation, Rukutia Te Mana.

Tomairangi Mareikura was announced as the new Chair, supported by deputy Chair, Dr Rāwiri Tinirau. Four new members were also elected - Dr Hinurewa Poutu, Elijah Pue, Ngapera Akapita and recently elected Chair of the tribal Runanga; Te Kāhui o Paerangi, Troy Brown.

Tomairangi Mareikura and Dr Rāwiri Tinirau were re-elected, with current Te Pae Tuara member Olive Hawira, continuing.

Other hui were held on specific governance areas of priority.

Te Korowai o Wainuiārua: A hui was held with Te Korowai o Wainuiarua concerning Te Waiū o te Ika on 20 August 2024. A Kawenata with Te Korowai o Wainuiarua was

signed at Raetihi Marae on 8 December 2024. The process of negotiating the Kawenata required synthesis and analysis of the following documents:

- Notice of discontinuance and response from the Judge's Chambers List 23 November 2023
- Deed of settlement of 20 November 2023
- draft schedule to the deed, which sets out both the proposed public acknowledgments each party would make and the proposed tikanga-based process to address overlapping areas of interest. (drafted by Deborah Edmunds for Uenuku); 10 November 2023
- Letter to D Edmonds from Julia Adams, Chapman Tripp; 2 November 2023
- Letter to Crown Law from Julia Adams, 2 November 2023
- Letter to Chapman Trip from D Edmonds 6 October 2023
- Te Korowai Amended Statement of Defence filed 6 October 2023
- A joint memorandum of counsel that was filed 6 October 2023 regarding timetable.
- Letter to Crown Law of 17 August 2023
- Letter to Hon Andrew Little 25 July 2023

Pure Turoa Ltd: A hui was held with Minister Potaka on 12 July 2024 bringing together representatives from Te Korowai o Wainuiarua; Te Kotahitanga o Tuwharetoa; Ngā Tangata Tiaki o Whanganui; Ngāti Haua; Patutokotoko; and Ngāti Rangi. On 13th September 2024 there was interaction with iwi (*Te Korowai o Wainuiarua; Ngati Haua; Ngā Tangata Tiaki; Hikairo; Patutokotoko*); the Department of Conservation; and Pure Tūroa after the tragic death of a man on the skifield. The ability to work constructively as a collective iwi has been a positive outcome of our hui,

Ngāti Haua

Members of the Board (and staff) attended Te Pua o Te Riri Kore - Ngāti Hāua Deed of Settlement signing at Ngāpūwaihaha Marae, Taumarunui on 29 March 2025.

Whanganui Collective Hui

A commitment to building greater connection between iwi of Whanganui was demonstrated this financial year, through hui held on 15 February 2024; and then an overnight wananga at Mangamingi Marae, 30 June -1 July 2024.

Iwi Chairs Forum: Trustees attended the iwi chairs forum online on 1-2 August 2024; on 31 October-2 November 2024 in Hastings; and on 2-4 February 2025 in Waitangi.

The Finance, Audit and Risk committee. Meetings of the committee were held on 15 August 2024; 12 September 2024; 19 September 2024; 31 October 2024; 3 November 2024; 4 November 2024; 26 March 2025; and 21 May 2025. The Deputy Chair of Te Tōtarahoe o Paerangi, Dr Rawiri Tinirau and Board member, Elijah Pue are members of the 2025 Finance, Audit and Risk committee. Up until 8 December 2024; Dr Rawiri Tinirau and Sarah Reo were the Tōtarahoe members on the committee.

Qualitative Measures

For each of the above hui, agenda were circulated in advance; minutes were recorded; and briefing papers presented to illuminate the issues requiring discussion. In some cases letters were circulated prior to, or after the hui.

Minutes, agenda, briefing papers for all correspondence related to Te Tōtarahoe o Paerangi board meetings are stored on BoardPro.

Qualitative Descriptions

Te Waiū-o-te-ika

Ngāti Rangi and the Crown have signed a Treaty settlement that includes redress around the environment. The Settlement establishes a catchment entity for Te Waiū-o-Te-Ika, the Whangaehu River catchment. Called Ngā Wai Tōtā o Te Waiū, one of their functions is to develop a catchment document, Te Tāhoratanga o Te Waiū. This catchment document will include the vision, values, issues, and desired outcomes relating to Te Waiū-o-Te-Ika. To assist with the development of Te Tāhoratanga, Ngāti Rangi Trust has proposed that a State of the Awa report be produced.

Formation of Ngā Wai Tōtā

Ngā Wai Tōtā o Te Waiū is the governance entity for Te Waiū-o-Te-Ika, the Whangaehu Awa catchment from its source on Te Wai-ā-Moe out to Te Takapau Horanui a Tangaroa.

Ngā Wai Tōtā o Te Waiū is comprised of one representative from each of Ngāti Uenuku, Ngāti Rangi, Ngā Wairiki and Whanganui Land Settlement Trust and one representative from the councils in the Te Waiū-o-Te-Ika catchment – Ruapehu District Council, Whanganui District Council, Rangitīkei District Council and Manawātū-Whanganui Regional Council.

Ngā Wai Tōtā is a permanent joint committee of the Manawatu-Wanganui Regional Council, Ruapehu District Council, Rangitikei District Council, and Whanganui District Council under the Local Government Act 2021.

The purpose of Ngā Wai Tōtā is to:

- promote Te Mana Tupua and Ngā Toka Tupua
- advance the health and well-being of the awa
- advance the integrated management of the awa
- be a voice for the relationship of ngā iwi o te awa (inclusive of our kawa, tikanga, and ritenga) with the awa.

Expressions of interest for the Ngāti Rangi role on Ngā Wai Tōtā were required by 30 September 2024. On 24 October 2024 Te Tōtarahoe o Paerangi appointed Che Wilson as Ngāti Rangi representative and coordinator of Ngā Wai Tōtā.

In 2019 the Te Waiū-o-Te-Ika Framework came into place under Rukutia te Mana, the Ngāti Rangi Claims Settlement Act. Te Waiū-o-Te-Ika puts the Whangaehu, and all of the iwi of the Whangaehu, front and centre in how the awa is cared for and treated.

An awa hīkoi to kōrero to the awa and visit sites around the rohe was held on 22-23 March 2025. This was a wānanga about how we want to look after Te Waiū.

Ngā Wai Tōtā is established to provide strategic leadership for the Te Waiū o Te Ika catchment, giving effect to Te Mana Tupua and Ngā Toka Tupua, advancing the health and well-being of the catchment, and promoting its integrated management. To achieve these purposes and perform its functions, Ngā Wai Tōtā relies on regular hui.

Under Schedule 6 Section 4 of the Ngāti Rangi Claims Settlement Act 2017, Ngā Wai Tōtā must:

- a) Adopt an annual schedule of meetings at the first meeting of each year of its term.
- b) Review the schedule from time to time to ensure meetings are held often enough to achieve its purpose and discharge its functions.
- c) Hold meeting in person or by other means as Ngā Wai Tōtā determines.
- d) Meet with a quorum of not less than 50% of members, including
 - The Chairperson or Deputy Chairperson;
 - At least two iwi-appointed members; and
 - At least two local authority-appointed members.

In 2025, Ngā Wai Tōtā met four times, with two one-day hui, two two-day hui including field visits along the awa and one workshop. This schedule has supported relationship building and shared learning.

The committee has been focused on developing a proposed approach to resourcing and supporting Ngā Wai Tōtā, in line with the Ngāti Rangi Claims Settlement Act 2017. The committee has recommended the establishment of two part-time roles: an Administrative Support Officer and a Coordinator, to enable Ngā Wai Tōtā to carry out its statutory purposes and functions.

The committee also recommends that Horizons Regional Council formally hold and administer funds received on behalf of Ngā Wai Tōtā, with expenditure at the direction of Ngā Wai Tōtā. It is also suggested that other local authorities, Crown agencies, and key catchment stakeholders be approached to contribute to operational and project costs.

Ngā Wai Tōtā's endorsement of this approach will allow Horizons to begin interim support arrangements while planning for dedicated funding and staffing.

Consolidated Statement of Comprehensive Revenue & Expenses

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue from non-exchange transactions			
Grants & Funding	6	1,416,336	1,302,556
Other Revenue	7	318,417	232,681
Donations	8	199,600	149,760
		1,934,353	1,684,998
Revenue from exchange transactions			
Grants & Funding	9	6,361,768	4,250,452
Karioi Forest Lease		468,166	448,678
Other Revenue	10	263,380	366,591
Interest Income		554,854	746,761
Investment Income		229,743	-
		7,877,911	5,812,483
Total Revenue		9,812,264	7,497,480
Expenses			
Employee Related Costs	11	3,324,098	3,213,015
Sub-Contractors and Sub-Contracted Services	12	2,684,207	1,601,873
Other Operating Expenses	13	1,618,869	1,508,339
Grants and Donations made	14	386,167	45,536
Depreciation of Property, Plant & Equipment	41	160,452	212,404
Total Expenses		8,173,793	6,581,166
Net Operating Surplus/ (Deficit)		1,638,472	916,314
Other Gains/ (Losses)			
Revaluation of Investment property		(379,358)	846,566
Total Surplus/(Deficit) for the year before taxation		1,259,113	1,762,880
Taxation Expense	30	265,210	121,951
Net Surplus/(Deficit) after Taxation		993,903	1,640,929
Other Comprehensive Revenue & Expenses	38	927,091	108,754
Total Comprehensive Revenue & Expenses		1,920,995	1,749,683

Consolidated Statement of Movements in Equity

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

	Note	Accumulated Comprehensive Revenue and Expense \$	Total Equity \$
Opening Balance 1 July 2024		43,442,210	43,442,210
Total Comprehensive Revenue for the year		1,655,785	1,655,785
Closing Equity 30 June 2025		45,097,992	45,097,992
Opening Balance 1 July 2023		41,733,119	41,733,119
Prior period adjustment		(40,588)	(40,588)
Total Comprehensive Revenue for the year		1,749,683	1,749,683
Closing Equity 30 June 2024		43,442,210	43,442,210

Consolidated Statement of Financial Position

Te Tōtarahoe o Paerangi Group

As at 30 June 2025

	Note	2025 \$	2024 \$
Current Assets			
Cash & Cash Equivalents	15	6,482,650	9,596,397
Investments	16	6,946,482	5,735,688
Trade Receivables (Non-exchange)	27	259,707	82,596
Trade Receivables (Exchange)	27	2,504,393	919,898
GST Refund		139,699	415,239
Total Current Assets		16,332,931	16,749,819
Non-Current Assets			
Investments	16	11,814,469	9,126,693
Investment Property	28	13,887,465	12,242,765
Property Development Costs		2,052,536	2,020,834
WIP - Te Ara Mangawhero Cycleway	39	1,856,372	741,467
Property, Plant & Equipment	41	1,150,736	1,220,571
NZU Carbon Units	26	8,127,088	7,758,318
Total Non Current Assets		38,888,667	33,110,648
Total Assets		55,221,597	49,860,466
Current Liabilities			
Trade & Other Payables	29	749,698	522,507
Income in Advance	37	6,288,604	3,724,544
Tax Liability		275,737	362,726
GST Payable		107,932	-
Employee Entitlements		179,399	150,776
Finance - Lease		-	-
Total Current Liabilities		7,601,371	4,760,553
Non-Current Liabilities			
Finance - Lease		-	-
Investment in Ruapehu WorX Limited Partnership		-	300,000
Loan - Ka Ururoa		1,100,000	-
Deferred tax liability		1,422,240	1,357,706
Total Non Current Liabilities		2,522,240	1,657,706
Total Liabilities		10,123,611	6,418,259
Net Assets		45,097,992	43,442,210
Equity			
Retained Earnings		45,097,992	43,442,210
Total Equity		45,097,992	43,442,210

For and on behalf of the Board of Trustee for issue on 21 November 2025:

Chairperson



Tomairangi Mareikura

Trustee



Elijah Pue

Consolidated Statement of Cash Flows

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Receipts			
Non-exchange			
Receipts from grants & funding		2,165,722	1,519,514
Receipts from donations		199,600	149,760
Other non-exchange receipts		1,721,864	222,953
Exchange			
Receipts from Fees and Services		6,156,393	6,536,750
Receipts from Interest		613,558	746,761
Receipts from Other Exchange Transactions		388,038	366,591
Receipts from GST		-	106,236
		11,245,175	9,648,565
Payments			
Payments to Suppliers		6,693,006	2,886,444
Payments to Employees		2,871,756	3,213,015
Grants & Donations Paid		378,168	45,536
Net Income Tax		54,986	121,952
Deferred Tax Paid		-	(1,357,706)
GST Paid		153,796	-
		10,151,712	4,909,241
Net cash flows from operating activities		1,093,463	4,739,324
Cash flows from investing activities			
Receipts			
Receipts from Investments		3,590,471	(1,997,473)
Receipts from Property, Plant & Equipment		-	794,756
Receipts from Other Investing Activities		1,100,000	-
		4,690,471	(1,202,717)
Payments			
Purchase of Property, Plant & Equipment		90,834	-
Purchase of Investments		2,340,170	-
Purchase of Development Costs		2,476,702	-
Purchase from Other Investing Activities		3,489,973	-
		8,397,679	-
Net cash flows from investing activities		(3,707,208)	1,202,717
Cash flows from financing activities			
Distributions		500,000	-
Net cash flows from financing activities		500,000	-
Net Increase / (Decrease) in Cash & Cash Equivalents		(3,113,745)	5,942,041
Cash & Cash Equivalents at 1 July		9,596,395	3,654,354
Cash & Cash Equivalents at 30 June		6,482,650	9,596,395

These statements are to be read in conjunction with the accompanying notes to the financial statements. 14



Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group
For the year ended 30 June 2025

1 Reporting Entity

The financial statements comprising of Te Tōtarahoe o Paerangi Trust (parent) was established under the Ngāti Rangi Claims Settlement Act 2019, Te Kūmete o Paerangi Limited Partnership and Ngā Waihua o Paerangi Trust together, are the "Group". These financial statements are presented for the year ended 30 June 2025.

These Group financial statements and the accompanying notes summarise the financial results of activities carried out by the Group.

Treaty Settlement

The Ngāti Rangi Deed of Settlement is the final settlement of all historical Treaty of Waitangi claims of Ngāti Rangi. The settlement includes an agreed historic account, Crown acknowledgements and apology, cultural redress, financial and commercial redress. The total value of financial and commercial redress for Ngāti Rangi was \$17 million plus accumulated forestry rentals and interest. This a combination of cash and commercial redress properties.

2 Statement of Compliance

The financial statements are prepared in accordance with generally accepted accounting practice in New Zealand (NZ GAAP). They comply with Public Benefit Entity International Public Sector Accounting Standards (PBE IPSAS) and other applicable financial reporting standards as appropriate that have been authorized for use by the External Reporting Board for not-for-profit entities. For the purposes of complying with NZ GAAP, the Group 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 does not have public accountability and it is not defined as large and The Board of Trustees has elected to take advantage of all applicable Reduced Disclosure Regime (RDR) disclosure concessions.

3 Summary of accounting policies

The significant accounting policies used in the preparation of these financial statements as set out below have been applied consistently to both years presented in these financial statements:

3.1 Basis of measurement

These consolidated financial statements have been prepared on the basis of historical cost, as modified by the fair value measurement of non-derivative financial instruments. The accrual basis of accounting has been used unless otherwise stated.

3.2 Functional and presentational currency

The consolidated financial statements are presented in New Zealand dollars (\$), and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

3.3 Basis of Consolidation

Controlled entities are all those entities over which the controlling entity has the power to govern the financial and operating policies so as to benefit from its activities. The controlled entities are consolidated from the date on which control is transferred and are de-consolidated from the date that control ceases. In preparing the consolidated financial statements, all inter-entity balances and transactions, and unrealised gains and losses arising within the consolidated entity are eliminated in full. The accounting policies of the controlled entity are consistent with policies adopted by the Group and have a 30 June 2025 reporting date.

3.4 Revenue

Revenue is measured at the fair values of the consideration received. Revenue is recognised when the significant risks and rewards of ownership has been transferred to the buyer and when the rights to receive payment is established. The following specific recognition criteria must be met before revenue is recognised.

Revenue from non-exchange transactions

Donations

Donations are recognised as revenue upon receipt and include donations from the general public, donations received for specific programme or services or donations in-kind.

Funding & Grants Revenue

Funding & Grants revenue includes funding received under contract and grants given by other charitable organisations, philanthropic organisations, Government agencies, non-Government agencies and businesses. Grant revenue is recognised when the conditions attached to the grant has been complied with. Where there are unfulfilled conditions attaching to a grant, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled.

Transactions

Transactions that are not exchange transactions are where an entity either receives value from another entity, without directly giving or receiving approximately equal value in exchange.

Revenue from exchange transactions

Fees for services

Fees for services are recognised when the service has been delivered and the entitlement for payment has arisen.

Revenue

Revenue is measured at the fair value of the consideration received. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer and when the right to receive payment is established.

Transactions

Transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value to another entity in exchange.

Rental income

Rental Income from investment properties is recognised in the surplus and deficit on a straight line basis over the term of the lease.

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group
For the year ended 30 June 2025

3.5 Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

The Group derecognises a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when the rights to receive cash flows from the asset have expired or are waived, or the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either:

- the Group has transferred substantially all the risks and rewards of the asset; or
- the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial Assets

Financial assets within the scope of NFP PBE IPSAS 41 Financial Instruments are classified as financial assets at fair value through surplus or deficit (FVTSD), fair value through comprehensive revenue and expenses (FVTCRE) or amortised cost.

The categorisation is determined at initial recognition and based on what management model the financial asset is held in and payments to be received solely consist of interest and principal (SPPI). Financial assets held in a management model to sell the asset (held to sell) are classified as FVTSD, asset held in a management model of both held to sell or held to collect are classified as FVTCRE. Financial assets that both have payments that are solely SPPI and are held in management model to collect principal payments (held to collect) are classified as amortised cost. If a financial asset does not solely have SPPI payments it is classified as FVTSD regardless of the management model.

The Group's financial assets include: cash and cash equivalents, short-term investments, receivables from non-exchange transactions, receivables from exchange transactions and investments.

Financial assets at fair value through surplus or deficit

Financial assets classified as FVTSD are initially measured at fair value and subsequently fair valued each reporting period, with revaluation recognised in the surplus or deficit. The Groups investments (excluding term deposits) are classified as FVTSD.

Amortised cost

After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Group's cash and cash equivalents, short term-investments, receivables from non-exchange transactions, receivables from exchange transactions and non-equity investments fall into this category of financial instruments. Impairment is recognised using the expected credit loss model. (see below).

The Group does not hold any financial assets at FVTCRE.

Impairment of financial assets

The Group uses the expected credit loss (ECL) model to recognise impairment on financial assets measured at amortised cost. The Group applies the simplified expected credit loss model of recognising lifetime expected credit losses for receivables. In measuring expected credit losses, short-term receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They are grouped based on the days past due. Based on collection history and expectation of collection of current balances the Group has determined that any ECL provision would be trivial and therefore has not recorded a provision.

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

Impairment of financial assets (continued)

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account. If the reversal results in the carrying amount exceeding its amortised cost, the amount of the reversal is recognised in surplus or deficit.

Financial Liabilities

The Group's financial liabilities include trade and other creditors (excluding GST and PAYE), employee entitlements and deferred income (in respect to grants whose conditions are yet to be complied with).

All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

3.6 Cash and cash equivalents

Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.7 Short term investments

Short term investments comprise term deposits which have a term of greater than three months and therefore do not fall into the category of cash and cash equivalents.

3.8 Inventories

Inventories held for consumption in the provision of services that are not sold on a commercial basis are measured at the lower of cost or net realisable value.

3.9 Property, plant and equipment

Property, plant and equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred. Bequeathed or gifted assets are recorded at their fair value. All other repairs and maintenance are recognised as expenses in the surplus or deficit in the financial period in which they are incurred. Items of property plant, and equipment with an individual value in excess of \$500 are capitalised on purchase. Other items with an individual value below \$500 are expensed.

Depreciation allocates the cost of the asset over an estimate of an assets useful life. The following estimated depreciation rates/ useful lives have been used:

Furniture & Fittings	16% - 100% (1 - 7 years)
Office Equipment	16% - 60% (2 - 7 years)
Leasehold Improvements	10% (10 years)
Plant & Equipment	16% - 60% (2 - 7years)
Motor Vehicles	30% (4 years)

Depreciation methods, useful lives and residual values are reviewed at each reporting date and are adjusted if there is a change in the expected pattern of consumption of the future economic benefits or service potential embodied in the asset. Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

3.10 Operating leases

Operating lease payments, where the lessors effectively retain substantially all of the risks and benefits of ownership of the leased items, are recognised in the determination of the operating surplus in equal instalments over the lease term.

3.11 Finance Leases

Leases where the entity assumes substantially all the risks and rewards of ownership are classified as finance leases. The assets acquired by way of finance lease are measured at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and impairment losses. Leased assets and corresponding liability are recognised in the Statements of Financial Position and leased assets are depreciated over the period the entity is expected to benefit from their use or over the term of the lease.

3.12 Employee Benefits

Wages, salaries, annual leave and sick leave:

Liability for wages and salaries, annual leave and accumulating sick leave are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

3.13 Income Tax

Te Tōtarahoe o Paerangi Trust is a Māori Authority for taxation purposes. The taxation rate is 17.5%

Ngā Waihua o Paerangi Trust is exempt from tax due to its charitable status. Therefore, the Trust is exempt from income tax

Te Kūmete o Paerangi Limited Partnership is a Limited Partnership effective from incorporation date. All profits and losses are deemed to belong to the Shareholders.

3.14 Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST except for receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a net of GST basis. The GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the Inland Revenue Department is classified as part of operating cash flows. The Group is registered for Goods and Services Tax (GST).

3.15 Deferred Tax

Based on advice received by Te Kūmete LP, we have recognised any deferred tax liability on the carrying value of the NZU assets (approx. \$1.35m), on the basis of tax advice provided to Te Kūmete LP by its legal advisor.

3.16 Equity

Equity is the iwi interest in the Group, measured as the difference between total assets and total liabilities.

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

3.17 Investment Property

Investment properties, principally comprising direct property investments, are held for long term capital appreciation and to earn rentals. Investment properties are initially measured at cost, plus related costs of acquisition with the exception of investment properties transferred from the Crown on settlement, which have been measured at the value of consideration transferred from to the Limited Partnership. Subsequent expenditure is charged to the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Partnership and the cost of the item can be measured reliably.

Properties that are being constructed or developed for future use are classified as investment properties. All costs directly associated with the purchase and construction of a property, and all subsequent capital expenditures for the development qualifying as acquisition costs, are capitalised.

Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in the surplus or deficit in the period in which they arise. The investment properties from settlement have been valued at their deemed consideration transferred from the Crown.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gains or losses of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) are included in the surplus or deficit in the period in which the property is derecognised.

4 Significant accounting judgements, estimates and assumptions

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Operating lease commitments

The Group has entered into photocopier lease. The Group has determined, based on evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the photocopier, that it does not retain all the significant risks and rewards of ownership of these properties and accounts for the contract as an operating lease.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Group bases its assumption and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group
For the year ended 30 June 2025

Finance income and expenses

Finance income comprises interest income on funds invested, dividend income and gains on the disposal of available for sale financial assets. Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Finance expenses comprise impairment losses, losses arising from transactions denominated in currencies other than the Partnership's functional currency, and interest recognised on financial assets (except for trade payables).

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

5 Group information - Subsidiaries

The consolidated financial statements of the Group include the following subsidiaries:

		2025	2024
Te Tōtarahoe o Paerangi Trust	Parent		
Te Kūmete o Paerangi Limited Partnership	Interest	100%	100%
Nga Waihua o Paerangi Trust	Interest	100%	100%

The reporting date of Te Tōtarahoe o Paerangi Trust and all subsidiaries is 30 June.

6 Grants & Funding (Non-Exchange)

	2025 \$	2024 \$
Alan Rosoman Charitable Trust	26,087	-
Genesis	897,956	900,521
Helios Energy	67,337	-
Horizons	162,335	108,830
Manawa Energy	19,588	-
Puanganui-o-te-rangi - Grant	27,500	-
Te Arawa Lakes Trust	(326)	15,000
Te Rau Ora	-	100,000
Whanganui Community Foundation	109,250	10,000
Winstone Pulp International	106,610	122,892
Ruapehu Alpine Lifts - Relationship Agreement	-	45,313
	1,416,336	1,302,556

In December 2023, RAL's liquidators commenced selling assets to cover the costs and repay secured creditors, of which Ngā Waihua o Paerangi is one.

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

7 Other Revenue (Non-Exchange)

	2025 \$	2024 \$
Sundry Income - Whakaka	(208)	-
Sundry Income - Whakanga	93	3,113
Sundry Income - Whakaha	7,920	11,000
Sundry Income - Whakato	19,505	5,239
Sundry Income - Whakahaumarua	28,521	127,991
Ruapehu District Council – Old Coach Road	-	2,600
Te Oranganui Trust - Room Rental	2,600	9,848
The Lines Company	4,166	-
Sundry Revenue	255,819	72,890
	318,417	232,681

8 Donations

	2025 \$	2024 \$
Donations - Symposium (Anei Tata E!)	-	122,849
Donation - Kāhui Maunga Festival	(400)	26,911
The Tindall Foundation - Donation	200,000	-
	199,600	149,760

9 Grants & Funding (Exchange)

	2025 \$	2024 \$
Te Whatu Ora Health New Zealand	956,711	706,098
Waka Kotahi NZ Transport Agency	54,412	313,960
DOC - Jobs For Nature	-	1,023,214
DOC- Te Pae Ao	-	83,439
Land Information NZ	-	50,000
Ruapehu District Council	-	114,935
Ministry of Business, Innovation & Employment	130,111	-
Ministry of Education	10,224	89,500
Ministry of Housing and Urban Development	24,720	-
Ministry of Social Development	345,777	357,502
Ruapehu District Council	1,826,584	-
Sport Whanganui	4,000	10,000
Te Aka Whai Ora	276,327	255,827
Te Oranganui Trust	348,297	190,698
Te Puni Kokiri	708,510	267,230
Whanau Ora Commissioning Agency	1,663,234	642,482
Sport NZ	-	100,000
Ministry for the Environment	-	35,000
Massey University	12,860	10,566
	6,361,768	4,250,450

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group
For the year ended 30 June 2025

10 Other Revenue (Exchange)

	2025 \$	2024 \$
Concession Revenue	2,085	154,983
Department of Conservation	73,175	-
Moawhango Dams - Genesis	-	77,976
Powerco Community Fund	-	4,348
Waikato University	-	3,000
Ethical Waste income	-	1,613
Koha Received - Whakaka	-	250
New Zealand Defence Force	28,348	26,636
Rental Income	142,380	97,786
University of Canterbury	17,391	-
	263,380	366,592

11 Employee Related Costs

	2025 \$	2024 \$
ACC Levies	15,280	14,880
Wages & Salaries	3,308,818	3,198,135
	3,324,098	3,213,016

12 Subcontractors and sub-contracted services

	2025 \$	2024 \$
Accountancy Fees	66,174	76,232
Audit Fees	30,329	36,140
Catering	165,147	131,887
Cleaning & Minor Maintenance	71,043	53,835
Consulting / Contracting	2,083,871	972,588
General Expenses	7,448	-
Management & Administration	71,277	69,632
IT Support	75,912	75,473
Legal Expenses	104,886	180,467
Valuation Fees	8,120	5,619
	2,684,207	1,601,873

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group
For the year ended 30 June 2025

13 Other Operating Expenses

	2025	2024
	\$	\$
Accommodation	3,878	-
Advertising	21,863	38,683
Bank Fees	974	4,865
Commission & Development	356,915	-
Lease expense	125,863	62,873
Herbicides and Pesticides	226	1,225
Director Fees	48,833	50,770
Equipment <\$1000	15,565	29,793
Whanau Ora Commission Expenses	-	258,177
Equipment <\$500	-	39,235
Fuel & Oil	77,733	84,316
Heating & Power	17,284	25,653
Hui Costs	202,086	155,902
Insurance	93,825	89,542
Interest	75	-
Loss on disposal of fixed assets	217	-
Merchandise	58,814	-
Other Expenses	20,210	14,231
Penalties	760	-
Phone Cost	35,323	29,551
Postage	1,019	1,522
Printing & Stationery	45,139	49,544
Protective Clothing	3,071	-
Rates	11,792	13,346
Repairs & Maintenance	64,885	42,759
Software Licence	50,732	47,676
Subscriptions	28,596	36,907
Signage	994	6,629
Materials & Equipment	52,141	172,642
Motor Vehicle Expense	1,728	-
Te Ara Mangawhero	-	-
Training	75,382	71,118
Travel	170,882	135,724
Venue Hire	11,264	25,207
Website	20,800	20,452
	1,618,869	1,508,342

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group
For the year ended 30 June 2025

14 Grants and Donations Made

	2025 \$	2024 \$
Koha	65,243	22,797
Ka Ururoa Kainga	10,000	-
Scholarships & Sponsorships	2,000	7,739
Te Ao Hou Marae	-	2,500
Mo te Katoa Marae	-	2,500
Raketapauma Marae	-	2,500
Maranai Marae	(326)	2,500
Maungarongo Marae	309,250	2,500
Raetihi Marae	-	2,500
	386,167	45,536

15 Cash & Cash Equivalents

	2025 \$	2024 \$
Bank Accounts	3,966,714	4,242,425
Petty cash	3,027	1,310
Term Deposits with maturities of less than 90 days	2,512,909	5,352,661
	6,482,650	9,596,396

16 Investments

	2025 \$	2024 \$
Current Investments		
Term deposits - maturing within 12 months of balance date	6,946,482	5,735,688
	6,946,482	5,735,688
Non Current Investments		
Hāpai Commercial	3,654,383	3,501,132
Hāpai Development	2,295,433	-
Hāpai Housing Limited	1,082,669	967,564
Pūai Tangaroa Limited Partnership	1,489,367	1,528,771
Pūainuku Vines Limited Partnership	959,732	955,612
Aspiring Portfolio	776,152	742,704
Castle Point Funds	681,272	655,289
Milford Investment Funds	875,461	775,621
Total Non-Current Investments	11,814,469	9,126,693
Total Investments	18,760,950	14,862,380

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

17 Changes in Fair Valuation

	Note	2025 \$	2024 \$
Investment in Direct Investments			
Pūai Tangaroa Limited Partnership	18	(44,801)	1,534,168
Pūainuku Vines Limited Partnership	19	370	959,362
Hāpai Housing Limited Partnership	20	117,359	52,682
Hāpai Commercial	21	153,251	-
Hāpai Development	22	2,295,433	-
Total Investment in Direct Investments		2,521,612	2,546,212
Investment in Managed Funds			
Aspiring Portfolio	23	33,449	62,620
Castle Point Funds	24	25,983	31,598
Milford Investment Funds	25	99,840	80,746
Total Investment in Managed Funds		159,272	174,964
New Zealand Carbon Credits	26	661,881	1,226,485
Total Change in Fair Valuation		3,342,765	3,947,661

18 Pūai Tangaroa Limited Partnership

	2025 \$	2024 \$
Opening Balance	1,534,168	-
Capital contributions	-	1,500,088
Share of Operating Profit/(Loss)	17,000	47,273
Share of Other Gains/ (Losses)	(7,829)	-
Distributions	(53,890)	(13,038)
RWT Allocation	(82)	(155)
Balance at Year End	1,489,367	1,534,168

19 Pūainuku Vines Limited Partnership

	2025 \$	2024 \$
Opening Balance	959,362	556,640
Capital contributions	-	364,698
Share of Operating Profit/(Loss)	52,940	43,404
Share of Other Gains/ (Losses)	(2,514)	38,058
Distributions	(50,016)	(43,371)
RWT Allocation	(40)	(67)
Balance at Year End	959,732	959,362

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

20 Hāpai Housing Limited Partnership

	2025	2024
	\$	\$
Opening Balance	967,564	660,708
Capital contributions	88,523	285,241
Prior period Adjustment	1,223	-
Share of Operating Profit/(Loss)	27,792	9,030
Share of Other Gains/ (Losses)	18,777	19,071
Capitalised Interest	7,409	-
Unrealised Gains/ (Loss)	-	21,561
Distributions	(26,067)	(27,334)
RWT Allocation	(298)	(713)
Pie Tax Paid	(2,255)	-
Balance at Year End	1,082,669	967,564

21 Hāpai Commercial Limited Partnership

	2025	2024
	\$	\$
Opening Balance	3,501,132	-
Capital contributions	-	3,500,000
Prior period Adjustment	(559)	-
Share of Operating Profit	153,651	110,928
Share of Other Gains/ (Losses)	147,574	(15,628)
Distributions	(147,307)	(93,350)
RWT Allocation	(108)	(818)
Balance at Year End	3,654,383	3,501,132

22 Hāpai Development Limited Partnership

	2025	2024
	\$	\$
Opening Balance	-	-
Capital contributions	2,241,836	-
Share of Operating Profit/(Loss)	(21,640)	-
Share of Other Gains/ (Losses)	75,506	-
RWT Allocation	(269)	-
Balance at Year End	2,295,433	-

23 Aspiring Portfolio

	2025	2024
	\$	\$
Opening Balance	742,703	680,083
Portfolio Gain/ (Loss)	33,449	62,620
Balance at Year End	776,152	742,703

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

24 Castle Point Funds

	2025	2024
	\$	\$
Opening Balance	655,289	651,757
Distributions	(30,156)	(28,066)
Portfolio Gain/ (Loss)	56,139	31,598
Balance at Year End	681,272	655,289

25 Milford Investment Funds

	2025	2024
	\$	\$
Opening Balance	775,621	694,875
Portfolio Gain/ (Loss)	99,840	80,746
Balance at Year End	875,461	775,621

26 New Zealand Carbon Credits

	2025	2024
	\$	\$
Opening Balance	7,758,318	6,531,833
Disposal of Units	(480,098)	-
Realised gain/(loss on disposal)	186,987	-
Revaluation during the year	661,881	1,226,485
Balance at Year End	8,127,088	7,758,318

27 Receivables

	2025	2024
	\$	\$
Trade Receivables		
Trade receivables from non-exchange transactions	259,707	82,596
Trade receivables from exchange transactions	2,504,393	919,898
Total Receivables	2,764,100	1,002,495

Impairment allowance on trade receivables from exchange transactions

There has been no Impairment allowance made.

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

28 Investment Property

	2025	2024
	\$	\$
Balance at the Beginning of the Year	12,242,765	11,994,375
Fair valuation movement	(560,000)	238,910
Purchases made during the Year	-	9,480
Capitalised Costs in relation to Investment Properties	2,204,700	-
	13,887,465	12,242,765

Investment properties is represented by the following:

	2025	2024
	\$	\$
Part Karioi Forest - Forest	9,840,000	10,400,000
Local Housing	2,200,000	-
Ohakune Police Station - Land	365,000	365,000
Waiouru Police Station - Land	230,000	230,000
Ruapehu College	1,130,000	1,130,000
Deferred Settlement Portfolio	117,637	112,937
NZDF Project	4,829	4,829
	13,887,465	12,242,766

29 Trade and Other Payables

	2025	2024
	\$	\$
Accounts Payable	665,533	522,507
Accrued Expenses	16,813	-
Credit Cards	3,677	-
PAYE Payable	63,675	-
Total Payables	749,698	522,507

30 Taxation

	2025	2024
	\$	\$
Accounting Profit/(Loss)	1,638,472	916,314
Less: Non-Taxable Income	(506,373)	(464,701)
Add: Non -Deductible Items	383,386	601,184
Add: Prior period adjustment Non -Deductible Items	-	(355,933)
Net Taxable Income	1,515,485	696,864
Tax Expense	265,210	121,951

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

31 Māori Authority Credit Account (MACA)

	2025 \$	2024 \$
Opening balance	237,191	132,271
Tax paid	-	-
Tax refund	-	-
RWT received	66,576	104,920
Credits attached to distributions		
Closing Māori Authority Credit Account (MACA)	303,767	237,191

32 Related Party Transactions

Te Tōtarahoe o Paerangi Trust

Te Tōtarahoe o Paerangi Trust is the sole shareholder of Te Kūmete o Paerangi Limited Partnership. A service level agreement between Te Tōtarahoe and Te Kūmete was in place for the year.

	2025 \$	2024 \$
Total Director Fees	48,833	62,500
Total Trustee Remuneration	197,744	163,367
Total key management personnel remuneration	819,417	1,154,617
Number of persons (full time equivalents)	8.0	10.0

33 Categories of financial assets and liabilities

The carrying amounts of financial instruments presented in the statements of financial position relate to the following categories of assets and liabilities:

	2025 \$	2024 \$
Financial assets		
<i>Amortised cost</i>		
Cash and cash equivalents	6,482,650	9,596,396
Short term investments	6,946,482	5,735,688
Receivables from non-exchange transactions	259,707	82,596
Receivables from exchange transactions	2,504,393	919,898
<i>FVTSD</i>		
Investments	11,814,469	9,126,693
	28,007,700	25,461,272
Financial liabilities		
<i>At amortised cost</i>		
Trade and other creditors	749,698	522,507
Employee entitlements	179,399	150,776
Income in Advance	6,288,604	-
Finance Lease	-	223,183
	7,217,702	896,466

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

34 Capital and Other commitments

	2025 \$	2024 \$
Hāpai Commercial Limited Partnership	-	3,500,000
Hāpai Development Limited Partnership	258,164	-
Hāpai Housing Limited Partnership	-	911,477
Total Capital and other Commitments	258,164	4,411,477

35 Contingent assets and liabilities

There are no known contingent assets and liabilities as at balance date (2024: \$nil)

36 Events after the reporting date

Deferred Selection Properties

There were no events after balance date that impact these financial statements. (2024: Te Kūmete o Paerangi Limited Partnership received a \$400,000 grant and \$406,768 funding facility from Ka Uruora Aotearoa Trust for the delivery of infrastructure on one development to enable the construction of affordable rentals)

37 Income in Advance

	2025 \$	2024 \$
Department of Conversation	324,636	301,750
Genesis	36,306	78,257
Helios	48,649	-
Horizon	238,835	366,170
Ka Uruora	380,000	-
Karioi Forest Lease	166,594	172,434
LINZ	250,000	312,500
Manawa Energy	85,765	-
Massey University	51,574	14,434
MBIE	94,889	125,000
Ministry of Education	124,776	-
Ministry of Housing and Development	2,522,000	-
Ministry of Social Development	139,721	101,498
Ministry of Justice	150,000	-
New Zealand Defence Force	5,924	-
Sport Whanganui	10,000	-
Rental Income	12,431	-
Ruapehu District Council	-	614,872
Te Aka Whai Ora	-	50,000
Te Arawa Lakes Trust	50,326	50,000
Te Oranganui	66,573	66,013
Te Pukenga	23,333	-
Te Puni Kōkiri	49,261	153,770
Te Whatu Ora	247,182	403,952
Waka Kotahi	229,119	113,263
Whānau Ora Commission Agency	798,997	745,242
Winstone Pulp International	181,713	55,389
	6,288,604	3,724,544

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group

For the year ended 30 June 2025

38 Other Comprehensive Income

	2025	2024
	\$	\$
Revaluation during the year	661,881	108,754
	661,881	108,754

39 Development Costs

	2025	2024
	\$	\$
Te Ara Mangawhero Cycleway	1,856,372	741,467
	1,856,372	741,467

Development costs are in relation to the Te Ara Mangawhero Cycleway. This includes the purchase of materials and bridges to help complete the project. Once the project is complete, these costs will be capitalised.

40 Prior Period Adjustment

An amendment to the 2023/24 prior period adjustment has been made to correct the opening balances.

Total assets were adjusted by \$64,947 and total liabilities by \$452,043.

There were no adjustments required to the Statement of Comprehensive Revenue & Expenses.

	2024	Adjustment	Restated
	\$	\$	\$
Consolidated Statement of Financial Position			
Total Assets	49,925,413	64,947	49,860,466
Total Liabilities	6,870,302	452,043	6,418,259
Net Assets	43,055,113	(387,096)	43,442,210

Notes to the Financial Statements

Te Tōtarahoe o Paerangi Group
For the year ended 30 June 2025

41 Property, Plant & Equipment

2025	Cultural Redress	Furniture & Fittings	Leased Assets	Leasehold Improvements	Motor Vehicle	Office Equipment	Plant & Equipment	Te Pae Tata	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Carrying amount 1 July 2024	-	20,074	-	206,293	340,364	91,847	279,849	282,144	1,220,571
Additions	1,102,000	14,252	-	44,875	-	16,981	14,726	-	90,834
Disposals	-	-	-	-	-	128	57	32	217
Depreciation	-	4,728	-	3,330	54,958	25,517	54,281	17,638	160,452
Carrying amount 30 June 2025	1,102,000	29,597	-	247,838	285,406	83,183	240,238	264,474	1,150,735

2024	Cultural Redress	Furniture & Fittings	Leased Assets	Leasehold Improvements	Motor Vehicle	Office Equipment	Plant & Equipment	Te Pae Tata	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Carrying amount 1 July 2023	-	14,263	12,297	23,189	332,029	74,087	365,053	175,652	996,570
Additions	-	8,653	-	184,355	67,245	53,477	-	123,079	436,809
Disposals	-	-	-	-	-	-	10,029	-	10,029
Depreciation	-	2,842	12,297	1,250	58,910	35,717	75,175	16,588	202,778
Carrying amount 30 June 2024	-	20,074	-	206,293	340,364	91,847	279,849	282,144	1,220,571

