

Performance Report

Manaaki Kaimai Mamaku Trust
For the year ended 30 June 2023

Prepared by Finlay Dykzeul Chartered Accountants

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Manaaki Kaimai Mamaku Trust

Independent auditor's report to the Trustees

Report on the Financial Statements

Opinion

We have audited the financial statements contained in the Performance Report of Manaaki Kaimai Mamaku Trust (the trust), which comprise the statement of financial position as at 30 June 2023, statement of financial performance and statement of cash flows for the year ended 30 June 2023, and the statement of accounting policies and other explanatory information.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Manaaki Kaimai Mamaku Trust as at 30 June 2023 and of its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

Basis of Opinion

We conducted our audit of the Performance Report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)).

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of Manaaki Kaimai Mamaku Trust 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 the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), 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.

Information Other than the financial statements and Auditor's Report Thereon

The Trustees are responsible for the other information. The other information is the entity information and statement of service performance but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for:

- a. the preparation of financial statements on behalf of the entity that give a true and fair view in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- b. for such internal control as the Trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible on behalf of the entity for assessing the entity'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 entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

A further description of our responsibilities for the audit of these financial statements is located at the External Reporting Board (XRB) website at:

<https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-8/>

This description forms part of our independent auditor's report.

The engagement director on the audit resulting in this independent auditor's report is Richard Dey.

Restriction on Distribution and Use

This report is made solely to the entity's trustees, as a body. Our audit work has been undertaken so that we might state to the trustees those matters which 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 entity and the entity's trustees, as a body, for our audit work, for this report or for the opinions we have formed.



William Buck Audit (NZ) Limited

Tauranga
13 November 2023

Statement of Responsibility

Manaaki Kaimai Mamaku Trust For the year ended 30 June 2023

1. The Manaaki Kaimai Mamaku Trust board accepts responsibility for the preparation of the performance report and the judgements used therein;
2. The Manaaki Kaimai Mamaku Trust board accepts responsibility for establishing and maintaining a system for internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting;
3. In the opinion of the board, the financial statements for the year ended 30 June 2023 fairly reflect the operations, resources and commitments of Manaaki Kaimai Mamaku Trust.
4. In the opinion of the board, the statement of objectives and service performance fairly reflects the service performance achievements in relation to the performance targets and other measures adopted for the year ended 30 June 2023.



(Trustees/Co-chairs)

09/11/2023

Date



(Trustee/Treasurer)

09/11/2023

Date

Entity Information

Manaaki Kaimai Mamaku Trust For the year ended 30 June 2023

'Who are we?', 'Why do we exist?'

Manaaki Kaimai Mamaku Trust is a Charitable Trust registered under the Charities Act 2005. The Trust has been established to restore the mauri of the Kaimai Mamaku Ranges and Forests and their Catchments.

Legal Name of Entity

Manaaki Kaimai Mamaku Trust

Entity Type and Legal Basis

Charitable Trust

Registered Charity Number

CC59327

Entity's Purpose or Mission

To encourage, enhance and promote sustainable management and conservation of the physical and natural environments of the Kaimai Mamaku Ranges and Forests and their Catchment.

To enable the restoration of the ecology and indigenous biodiversity of the Kaimai Mamaku Ranges and Forests and their Catchment for the environmental, social, economic, and cultural wellbeing of communities within the Catchment area.

To recognise the Kaitiaki role of the Tangata Whenua, and to honour the principles of Te Tiriti o Waitangi, in relation to the Kaimai Mamaku Ranges and Forests and their Catchment as a co-decision making model.

To convene and facilitate the Forum, or any subsequent plenary group bringing together stakeholders for the wellbeing of the Kaimai Mamaku Ranges and Forests and their Catchment.

To promote, encourage and facilitate community education, participation, plans, projects and activities, which enhance the sustainable management of the land and water of the Kaimai Mamaku Ranges and Forests and their Catchment.

To raise funds and resources for the purposes of carrying out all or any of the Objects of the Trust and use the funds of the Trust, as the Trustees may consider necessary or appropriate, to further or carry out the purposes of the Trust.

Entity Structure

The Trust is administered by a Board of Trustees. There are currently 9 Trustees. The Trust coordinates the Manaaki Kaimai Mamaku Forum, which includes individuals, iwi and hapū, representatives of community groups, government agencies and other organisations committed to restoring the well-being of the Kaimai Mamaku Ranges and Forests and their Catchments. Members of the Forum, iwi and hapū participate in the appointment of Trustees.

Main Sources of Entity's Cash and Resources

Income is mainly generated from Government grants, and grants from funding organisations that support the purposes of the Trust.

Main Methods Used by Entity to Raise Funds

The Trust seeks funding through formal proposals to government agencies and applications to philanthropic funders.

Trustees

John Te Poari Newton (Maori Caucus Appointee / Te Arawa)
Josephine Marama Anderson (Maori Caucus Appointee / Hauraki)
Alan Jay Mokoro Gillett (Maori Caucus Appointee / Raukawa, Haua, Hinerangi)
Mawera Gina Marie Karetai (Maori Caucus Appointee / Mata Waka, independent)
Norman William Barker (Community Trustee)
Norman Francis Bruning (Community Trustee)
Shaun Hodson (Community Trustee)
Katherine Meredith Graeme (Community Trustee)

Kevin John Palmer (Community Trustee) appointed 4 August 2022
Peri Mason (Maori Caucus Appointee / Raukawa, Haua, Hinerangi) appointed 27 October 2022

Gerard Te Hoe Gardiner (Maori Caucus Appointee / Tauranga Moana) resigned December 2022

IRD Number

132-521-557

Postal Address

PO Box 3138
Greerton
Tauranga, 3142

Auditors

William Buck Audit (NZ) Limited
145 Seventeenth Avenue
Tauranga, 3112

Accountants

Finlay Dykzeul Limited
Chartered Accountants
Level 1, 314 Maunganui Road
Mt Maunganui, 3116

Bankers

ASB

Solicitors

Sharp Tudhope
152 Devonport Road
Tauranga, 3110

Statement of Service Performance

Manaaki Kaimai Mamaku Trust For the year ended 30 June 2023

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

Outcomes

The primary outcome of the Manaaki Kaimai Mamaku Trust is restoring the mauri of the Kaimai Mamaku ranges and catchments. This is achieved by facilitating restoration action across the Kaimai Mamaku landscape through shared knowledge and collective action. Our objectives are to establish and expand restoration projects, support increased project capability, raise community awareness through engagement, provide opportunities for stakeholder involvement, and secure enduring funding for long term restoration action.

Outputs

Over the past year, the Manaaki Kaimai Mamaku Trust has continued delivering implementation of all aspects of the Kaimai Mamaku Restoration Project, supported by Jobs For Nature funding. Co-governance processes continue to function well, allowing for differing viewpoints to be explored to confirm an agreed strategy. Induction was completed for two new Trustees and the Board completed training in fiduciary responsibilities. The Trust completed reviews of existing policies, processes, funding criteria, and contracts in anticipation of an expanded funder base and undertook new policy development. The Audit and Risk Committee completed the risk identification and assessment process, and an annual work programme.

Funding from DOC for the Maori Caucus/Nga Iwi Topu was secured to provide assurance of appropriate iwi representation to support the Trust's co-governance. In the coming year, confirmation of Terms of Reference and the nomination and election of new Māori trustees will be key focus areas.

The Trust's operational processes included staff induction, training, and the capability building, and one of our team received scholarships to study for a Masters degree. Our team continued to participate in the Joint Agency Partners Committee of Bay of Plenty Regional Council, Waikato Regional Council and DOC to coordinate pest control operations and monitoring across the Kaimai Mamaku area. A DOC biodiversity ranger has been seconded to the MKMT team to deliver bespoke advice and mentoring to project teams. As a result of Cyclone Gabrielle, new mechanisms are being developed for qualified project teams to participate in recovery operations alongside DOC and councils.

Over the past year, the Trust approved contracts for three Stage 1 projects (one of which has been completed) and four Stage 2 implementation projects. Nine contract variations have also been supported, of which four were for project expansions. As a result, the Jobs For Nature funding is now fully allocated. We participated in and supported sub-projects in completing the Jobs For Nature audit by PwC.

We continue to progress funding applications with philanthropic funders and stakeholders to fund new projects and expand existing projects. Grant funding of \$2.5 million was approved by TECT and \$300,000 by BayTrust to extend the funding of four sub-projects to 2025. The Trust continues to engage with organisations and stakeholders across the sector on developing a biodiversity economy as a long term source of sustainable commercial funding.

Our team has continued the programme of iwi-hapū capability building for the funded projects delivered by contracted specialist advisors in GIS, Health & Safety and pest control. The Trust's team delivered ongoing support for engagement, contract administration, reporting and budgets. We have developed 'Learning Pathways for Hunting', delivered resources and wananga on specialist topics such as toxin application and bat monitoring, and progressed work on goat eradication.

Our social media presence continues to expand and achieves consistently high engagement. The Kaimai Mamaku Stakeholder Forum is informed by regular newsletters and participates in events facilitated by the Trust. We established the online engagement platform, Kaimai Mamaku Korero. Content creation for this platform has delivered sub-project team profiles and video content with significant expansion planned for the coming year.

Community engagement has been delivered through citizen science events (Kaimai Mamaku Kiwi Survey), and speaking and participation in public events (Te Mana o Te Taiao art exhibition, Predator Free regional hui, Bay Conservation Alliance annual member event, Waikato Regional Council catchment workshops, etc.). We continue to network and collaborate widely with the local conservation and biosecurity sector on a range of issues, with tangible outcomes expected in the coming year.

Statement of Financial Performance

Manaaki Kaimai Mamaku Trust
For the year ended 30 June 2023

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

	NOTES	2023	2022
Revenue			
Grants, donations, fundraising and other similar revenue	1	5,983,204	1,698,416
Interest, dividends and other investment revenue	1	28,518	365
Total Revenue		6,011,722	1,698,781
Expenses			
Volunteer and employee related costs	2	346,829	180,476
Costs related to providing goods or service	2	5,400,473	1,355,821
Other expenses	2	235,902	161,979
Total Expenses		5,983,204	1,698,276
Surplus/(Deficit) for the Year		28,518	505



This statement should be read in conjunction with the Accounting Policies and Notes to the Performance Report.

Statement of Financial Position

Manaaki Kaimai Mamaku Trust

As at 30 June 2023

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

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Bank accounts and cash	3	3,225,400	1,033,471
Debtors and prepayments	3	23,450	2,548,396
Other Current Assets	3	34	34
Total Current Assets		3,248,883	3,581,901
Non-Current Assets			
Property, Plant and Equipment	4	54,791	75,941
Total Non-Current Assets		54,791	75,941
Total Assets		3,303,675	3,657,841
Liabilities			
Current Liabilities			
Creditors and accrued expenses	5	304,461	700,626
Other current liabilities	5	6,034	8,679
Unused donations and grants with conditions	5	2,941,686	2,921,468
Total Current Liabilities		3,252,182	3,630,773
Non-Current Liabilities			
Vehicle Finance	5	22,458	26,551
Total Non-Current Liabilities		22,458	26,551
Total Liabilities		3,274,640	3,657,324
Total Assets less Total Liabilities (Net Assets)		29,035	517
Accumulated Funds			
Accumulated Surpluses/(Deficits)	6	29,035	517
Total Accumulated Funds		29,035	517



This statement should be read in conjunction with the Accounting Policies and Notes to the Performance Report.

Statement of Cash Flows

Manaaki Kaimai Mamaku Trust For the year ended 30 June 2023

	2023	2022
Cash Flows from Operating Activities		
Cash was received from:		
Grants, donations, fundraising and other similar receipts	8,551,068	1,998,074
Interest, dividends and other investment receipts	28,518	336
Cash was applied to:		
GST	361,550	212,277
Payments to suppliers and employees	6,024,831	1,261,068
Total Cash Flows from Operating Activities	2,193,205	525,065
	2023	2022
Cash Flows used in Investing and Financing Activities		
Payments to acquire property, plant and equipment	(1,276)	(50,268)
Cash flows from other investing and financing activities	-	(1,058)
Total Cash Flows used in Investing and Financing Activities	(1,276)	(51,326)
	2023	2022
Net Increase/(Decrease) in Cash		
Net Increase/(Decrease) in Cash	2,191,929	898,291
Opening Bank and Cash	1,033,471	135,180
Closing Bank and Cash	3,225,400	1,033,471
Bank Accounts and Cash		
ASB Bank	3,225,398	995,429
Kiwibank	2	38,043
Total Bank Accounts and Cash	3,225,400	1,033,471

Statement of Accounting Policies

Manaaki Kaimai Mamaku Trust For the year ended 30 June 2023

'How did we do our accounting?'

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Manaaki Kaimai Mamaku Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. Grant funding is recognised when the conditions attached to the grant have been complied with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled conditions are recognised as a liability and released to revenue as the conditions are fulfilled.

Tier 2 PBE Accounting Standards Applied

The Board of Trustees have not adopted any Tier 2 PBE Accounting Standards in the preparation of these accounts.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis.



Notes to the Performance Report

Manaaki Kaimai Mamaku Trust For the year ended 30 June 2023

	2023	2022
1. Analysis of Revenue		
Grants, donations, fundraising and other similar revenue		
Te Papa Atawhai / Department of Conservation	5,977,770	1,688,276
BOP Regional Council	-	5,000
Waikato Regional Council	-	5,000
Grants Received	5,435	-
Sundry Donations Received	-	140
Total Grants, donations, fundraising and other similar revenue	5,983,204	1,698,416
Interest, dividends and other investment revenue		
Interest Received	28,518	365
Total Interest, dividends and other investment revenue	28,518	365
	2023	2022

2. Analysis of Expenses

Volunteer and employee related costs

ACC Levies	239	-
Payroll Processing Fees	465	113
Recruitment Costs	130	6,459
Salaries & Wages	342,194	170,178
Staff Training & Welfare	1,622	1,813
Subcontractors	2,179	1,913
Total Volunteer and employee related costs	346,829	180,476

Costs related to providing goods or services

Hako Tupuna Trust	235,326	-
Kaimai Kauri Limited - Project Costs	541,034	155,856
Ngai Tamawhariua	409,370	169,888
Ngamanawa Incorporated - Project Costs	528,311	98,000
Ngati Haua Iwi Trust	62,912	-
Ngati Kea Ngati Tuara	580,647	49,310
Ngati Tumutumu Trust	382,800	318,200
Tai Perspectives	36,927	-
Tapuika Fisheries Trust	474,505	-
Te Kaikaitahuna Management Trust	41,117	-
Te Kapu o Waitaha Trust - Project Costs	-	223,813
Te Puawaitanga o Ngati Hinerangi Iwi Trust	838,797	47,816
Tura Ngati Te Ngakau (NTNT Holdings Ltd)	1,151,010	292,938
Waitaha Charitable Trust	117,717	-
Total Costs related to providing goods or services	5,400,473	1,355,821



	2023	2022
Other expenses		
Accountancy Fees	12,508	6,301
Administration Services Contractor	8,990	8,250
Advertising	203	485
Audit Fees	5,802	6,300
Bank Fees & Charges	90	92
Computer Expenses	713	2,012
Depreciation	22,425	5,386
Entertainment - Deductible	98	142
Entertainment - Non Deductible	113	164
General Expenses	-	2
Governance Support	4,500	15,450
Health & Safety	929	-
Direct Health, Safety & Environmental Advisors	68,046	28,184
Insurance	5,522	4,364
Legal Fees	998	4,883
Meeting Fees & Expenses	3,448	9,086
Motor Vehicle Expenses	12,464	2,337
Motor Vehicle Lease Interest	2,830	260
Office / Admin Costs	7,765	1,565
Printing, Postage & Stationery	1,217	439
Rent	9,865	2,250
Subscriptions & Licences	26,064	2,953
Telephone, Tolls & Internet	1,838	676
Travel & Accommodation	954	470
Travel Reimbursement Costs	3,271	6,043
Trustee Meeting Fees	34,362	51,525
Uniforms	212	1,135
Website Expenses	675	1,225
Total Other expenses	235,902	161,979
	2023	2022

3. Analysis of Assets

Bank accounts and cash

ASB Bank	3,225,398	995,429
Kiwibank	2	38,043
Total Bank accounts and cash	3,225,400	1,033,471

Debtors and prepayments

Accounts Receivable	-	2,547,646
Prepayments	23,450	750
Total Debtors and prepayments	23,450	2,548,396



	2023	2022
Other current assets		
Resident Withholding Tax Paid	34	34
Total Other current assets	34	34

	2023	2022
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4. Property, Plant & Equipment

Furniture & Fittings

Furniture & Fittings	8,011	6,735
Accumulated Depreciation - Furniture & Fittings	(1,219)	(282)
Total Furniture & Fittings	6,792	6,453

Motor Vehicles

Motor Vehicles	70,189	70,189
Accumulated Depreciation - Motor Vehicles	(23,796)	(3,913)
Total Motor Vehicles	46,393	66,276

Office Equipment

Office Equipment	4,403	4,403
Less Accumulated Depreciation - Office Equipment	(2,797)	(1,191)
Total Office Equipment	1,606	3,212

Total Property, Plant & Equipment	54,791	75,941
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	2023	2022
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5. Analysis of Liabilities

Creditors and accrued expenses

Accounts Payable	427,703	485,408
Accrued Expenses	39,087	15,997
Goods & Services Tax	(162,329)	199,222
Total Creditors and accrued expenses	304,461	700,626

Other current liabilities

PAYE Payable	1,941	4,038
Vehicle Finance	4,093	3,709
Withholding Tax Payable	-	932
Total Other current liabilities	6,034	8,679

Unused donations and grants with conditions

Unearned Income	2,538,698	2,921,468
Unused Grants with Conditions	402,988	-
Total Unused donations and grants with conditions	2,941,686	2,921,468

Non-current liabilities

Vehicle Finance	22,458	26,551
Total Non-current liabilities	22,458	26,551



2023 2022

6. Accumulated Funds

Accumulated Funds

Opening Balance	517	12
Accumulated Surpluses/(Deficits)	28,518	505
Total Accumulated Funds	29,035	517
Total Accumulated Funds	29,035	517

7. Commitments

The Trust has entered into an office rental lease. The lease runs for one year. The final expiry of the lease is 31 March 2024.

2023 2022

Payable

Within 1 year	8,280	6,750
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8. Contingent Liabilities

There are no contingent liabilities as at 30 June 2023 (2022: Nil).

9. Related Parties

Related party transactions during the year are as follows:

Fees and travel reimbursements are paid to all trustees for attending meetings as the governing body of the Trust. During the year total fees of \$34,150 (2022: \$51,525) and travel reimbursements of \$2,377 (2022: \$3,071) was paid to trustees. At balance date, \$Nil (2022: \$2,967) was owed to trustees.

- Gerry Gardiner was a trustee (resignation from Board received at meeting 15 Dec 2022), and was also the chair of Ngamanawa Incorporation. During the year, Ngamanawa Incorporation provided Stage 2 pest animal control implementation services per their MKMT Funding Agreement (MKMT-Ngamanawa Funding Agreement FA 20222-0004 to the value of \$528,311 excluding GST (2022 \$98,000). At balance date, \$Nil (2022 \$Nil) was owed to Ngamanawa Incorporation.
- Josie Anderson is a trustee, a contractor to Hako Tupuna Trust and an advisor to Ngāti Hako's Kaimai Mamaku Restoration Project. During the year, Hako Tupuna Trust provided Stage 1 pest control scoping services per their Department of Conservation Funding Agreement (KMRP JFN0030.9 Ngati Hako Stage 1 Funding Agreement DOC-6287230) to the value of \$50,860 excluding GST (2022:\$Nil). Stage 2 pest plant control services per their MKMT Funding Agreement (MKMT-Ngāti Hako FA 2022-0009), which was later amended by another agreement to include restoration planting and pest animal control (MKMT-Ngāti Hako FA2023-0001). The total value of services provided was \$184,466 excluding GST (2022 \$Nil). The total value of services provided was \$235,326 excluding GST (2022 \$Nil). At balance date, \$Nil (2022 \$Nil) was owed to Hako Tupuna Trust.
- Te Poari Newton is a trustee, the chair of Ngāti Tura, Ngāti Te Ngakau Hapu Trust, and is also a contractor and consultant to NTNT Holdings Limited. During the year, NTNT Holdings Ltd provided Stage 2 pest control services per their Department of Conservation Funding Agreement (KMRP JFN0030.01 Tura Ngati Te Ngakau Stage 2 Funding Agreement DOC-6747389) varied by MKMT (KMRP JFN0030.1 - NTNT Holdings Limited - Kaimai Kapona: Variation to the Funding Agreement) to the value of \$1,151,010 excluding GST (2022 \$292,938 excluding GST). At balance date, \$Nil (2022 \$Nil) was owed to NTNT Holdings for the Kaimai Kaponga project.
- (Alan Jay) Mokoro Gillett is a trustee and also the chair of Ngati Haua Iwi Trust. During the year, Ngati Haua Iwi provided Stage 1 project scoping services per their MKMT Funding Agreement MKMT-Ngati Haua Iwi Trust FA2022-0010) to the value of \$67,912 excluding GST. At balance date, \$0 (2022:\$Nil) was owed to Ngati Haua Iwi Trust



The Trust maintains a current Interest Register updated at each meeting. The Trust has clear processes for managing conflicts of interest including ensuring that conflicts are declared prior to discussion of relevant matters, and conflicted Trustees absent themselves from discussion and/or Board decisions having a material impact on the related party. Declarations of conflicts and Trustee absences are minuted as they occur and are therefore recorded in the Trust records. The relevant matters include funding applications, provisions contained in funding agreements, contract variations, contract reviews, and/or other matters arising where a Trustee considers they have a conflict of interest.

Further, management provides Staff Recommendation Reports or similar supported by advice from technical specialists to inform Board discussions and decision making with objective review of the information provided by the related party and/or performance against contract provisions.

10. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

