

# Performance Report

Manaaki Kaimai Mamaku Trust  
For the year ended 30 June 2024

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**Manaaki Kaimai Mamaku Trust**  
Independent auditor's report to the Trustees

**REPORT ON THE PERFORMANCE REPORT**

**Opinion**

We have audited the performance report of Manaaki Kaimai Mamaku Trust (the entity), which comprises the financial statements on page 10 to 17, the statement of service performance on page 9 and the entity information on page 7 to 8. The complete set of financial statements comprise the statement of financial position as at 30 June 2024, the statement of financial performance, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying performance report gives a true and fair view of:

1. the financial position of Manaaki Kaimai Mamaku Trust as at 30 June 2024 and of its financial performance, and cash flows for the year then ended; and
2. the service performance for the year ended 30 June 2024 in that the service performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases or evaluation methods

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 financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the service performance information and entity information in accordance with the International Standard on Assurance Engagements (New Zealand) 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 Performance 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 entity.

## Information Other than the Performance Report and Auditor's Report Thereon

The Trustees are responsible for the other information. The other information comprises the entity information, but does not include the performance report and our auditor's report thereon.

Our opinion on the performance report 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 performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report 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.

## Responsibilities of the Trustees for the Performance Report

The Trustees are responsible for:

- a. The preparation, and fair presentation of the performance report in accordance with the applicable financial reporting framework;
- b. 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;
- c. 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;
- d. The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- e. Such internal control as the Trustees determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Trustees are responsible 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 Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report 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 performance report.

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

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-14-1/>

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

The engagement partner on the audit resulting in this independent auditor's report is Craig Rossouw.

## **Restriction on Distribution and Use**

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

*William Buck*

**William Buck Audit (NZ) Limited**

Tauranga  
24 October 2024

# Approval of Financial Report

## Manaaki Kaimai Mamaku Trust For the year ended 30 June 2024

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 2024 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 2024.



24 October 2024

Keri Neilson - Co-Chair

Date



24 October 2024

Kevin Palmer - Treasurer

Date

# Entity Information

## Manaaki Kaimai Mamaku Trust For the year ended 30 June 2024

### '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)  
Norman Francis Bruning (Community Trustee)  
Katherine Meredith Graeme (Community Trustee)  
Kevin John Palmer (Community Trustee)  
Peri Mason (Maori Caucus Appointee / Raukawa, Haua, Hinerangi)

**Appointed**

Keri Anne Neilson (Community Trustee - Waikato) Appointed May 2024  
Stuart Thomas Kneebone (Community Trustee - Waikato) Appointed December 2023  
James Whetu (Maori Caucus Appointee / Raukawa) Appointed November 2023

**Resigned**

Alan Jay Mokoro Gillett (Maori Caucus Appointee / Raukawa, Haua, Hinerangi) Resigned August 2023  
Mawera Gina Marie Karetai (Maori Caucus Appointee / Mata Waka, independent) Resigned March 2024  
Norman William Barker (Community Trustee - Waikato) Resigned August 2023  
Shaun Hodson (Community Trustee - Waikato) Resigned May 2024

**IRD Number**

132-521-557

**Postal Address**

PO Box 3138  
Greerton Mail Centre  
Tauranga, 3142

**Auditors**

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

**Accountants**

KPMG  
Level 2, 247 Cameron Road  
Tauranga

**Solicitors**

Sharp Tudhope  
152 Devonport Road  
Tauranga, 3110

**Bankers**

ASB



# Statement of Service Performance

## Manaaki Kaimai Mamaku Trust For the year ended 30 June 2024

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

### Outcomes

The primary outcome of the Manaaki Kaimai Mamaku Trust continues to be restoring the mauri of the Kaimai Mamaku ranges and catchments, achieved by facilitating restoration action across the Kaimai Mamaku landscape through shared knowledge and collective action. Our objectives are to establish new and expand existing restoration projects, continue supporting project capability building, continue raising community and stakeholder awareness and 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 and philanthropic funding. Co-governance processes continue to allow for diverse viewpoints to contribute to Trust focus and direction. Induction was completed for three new Trustees and the Board commenced revising the strategic plan. The Trust completed six policy and process reviews and updated the scope of Board reports. The Audit and Risk Committee undertook revision of the risk register and proceeded with the annual work programme.

The Trust's operational processes included staff induction (1 new team member), training and capability building (14 informal and 2 formal training events). Our team continued its participation in the Joint Agency Partners Committee of Bay of Plenty Regional Council, Waikato Regional Council and DOC to coordinate pest control operations (3 hui) and monitoring (2 hui) across the Kaimai Mamaku area. A DOC biodiversity ranger remains seconded to the MKMT team to deliver bespoke training and mentoring to project teams, especially vertebrate toxin operations planning. During the year, the team delivered eDNA baseline monitoring, community awareness survey, and feral goat eradication planning.

Over the past year, nine contract variations have also been supported, mainly to facilitate extended funding deployment as a result of secured co-funded. Jobs For Nature funding is fully allocated and project expansions have been enabled with philanthropic co-funding from TECT, BayTrust, Rotorua Trust, and Trust Waikato, and commercial co-funding from Rayonier Matariki Forests. The funding deployed to project teams this year from Jobs For Nature was \$4,212,566 and from philanthropic funding was \$924,184. This year we brought on board a further \$60,000 in new co-funding from BayTrust, Rotorua Trust and Tiakina Kauri for project teams and goat eradication planning, and facilitated funding partnerships that secured a further \$130,000 for project teams.

Alongside our project teams, the Trust continued to co-design mechanisms for biodiversity investment by businesses as a source of sustainable funding. We convened a hui of local conservation leaders to investigate the collective funding need and existing financial instruments. The concept will provide sustainable funding for conservation and allow businesses to fulfil staff, stakeholder and consumer expectations, fiduciary responsibilities and manage nature-related risks and dependencies.

The programme of iwi-hapū capability building for the funded projects continued to be delivered by contracted specialist advisors in GIS, Health & Safety, monitoring, biodiversity and pest control to the value of \$108,745 (excluding the in-kind contribution of DOC's seconded advisor and our team's time). The Trust's team delivered ongoing support for engagement, contract administration, reporting, budgets and grant applications. We delivered resources and wananga on specialist topics such as project management, funding, conservation hunting, biosecurity, kauri health, and operational planning for goat eradication.

Our social media presence continues to expand with more than 370 social media posts and blogs on LinkedIn, Facebook, and Instagram, reaching 10% of the potential audience, and achieves consistently high engagement. Our digital media channels increased their audience reach by 400%. The Kaimai Mamaku community is informed by regular newsletters (13 in the past year with an open rate of 60%) and participates in events facilitated by the Trust (Focus on our Future 2023). The Kaimai Mamaku Restoration Project website was updated and expanded and the Manaaki Kaimai Mamaku Trust website was updated.

Engagement has been delivered via presentations to ten diverse community and stakeholder forums including EnviroHub's Sustainable Backyards, Fonterra inhouse conference, Waikato Biodiversity Forum, Western Bay of Plenty District Council, Waikato Collective Impact group and Raukumara Pae Maunga governance group. We continue to partner, network and collaborate widely with the conservation and biosecurity sector on a range of issues, with focus for the coming year being the business community.

# Statement of Financial Performance

## Manaaki Kaimai Mamaku Trust For the year ended 30 June 2024

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

	NOTES	2024	2023
<b>Revenue</b>			
Grants, donations, fundraising and other similar revenue	1	5,856,156	5,983,204
Interest, dividends and other investment revenue		76,148	28,518
<b>Total Revenue</b>		<b>5,932,304</b>	<b>6,011,722</b>
<b>Expenses</b>			
Volunteer and employee related costs		428,111	346,829
Costs related to providing goods or service	2	5,169,429	5,400,473
Other expenses		258,616	235,902
<b>Total Expenses</b>		<b>5,856,156</b>	<b>5,983,204</b>
<b>Surplus/(Deficit) for the Year</b>		<b>76,148</b>	<b>28,518</b>

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 2024

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

	NOTES	30 JUN 2024	30 JUN 2023
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	3,345,120	3,225,400
Debtors and prepayments	3	27,672	185,779
Other Current Assets	3	34	34
<b>Total Current Assets</b>		<b>3,372,825</b>	<b>3,411,212</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	39,911	54,791
<b>Total Non-Current Assets</b>		<b>39,911</b>	<b>54,791</b>
<b>Total Assets</b>		<b>3,412,736</b>	<b>3,466,003</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	5	386,506	466,790
Other current liabilities	5	6,631	6,034
Unused donations and grants with conditions	5	2,896,475	2,941,686
<b>Total Current Liabilities</b>		<b>3,289,612</b>	<b>3,414,511</b>
<b>Non-Current Liabilities</b>			
Vehicle Finance	5	17,941	22,458
<b>Total Non-Current Liabilities</b>		<b>17,941</b>	<b>22,458</b>
<b>Total Liabilities</b>		<b>3,307,553</b>	<b>3,436,969</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>105,182</b>	<b>29,035</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	105,182	29,035
<b>Total Accumulated Funds</b>		<b>105,182</b>	<b>29,035</b>

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 2024

'How the entity has received and used cash'

	2024	2023
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Grants, donations, fundraising and other similar receipts	5,810,945	8,551,068
Interest, dividends and other investment receipts	76,148	28,518
GST	134,657	-
<b>Cash was applied to:</b>		
GST	-	(361,550)
Payments to suppliers and employees	(5,900,442)	(6,024,831)
<b>Total Cash Flows from Operating Activities</b>	<b>121,308</b>	<b>2,193,205</b>
	2024	2023
<b>Cash Flows used in Investing and Financing Activities</b>		
Cash flows from other investing and financing activities	-	-
Payments to acquire property, plant and equipment	(1,587)	(1,276)
<b>Total Cash Flows used in Investing and Financing Activities</b>	<b>(1,587)</b>	<b>(1,276)</b>
	2024	2023
<b>Net Increase/(Decrease) in Cash</b>		
Net Increase/(Decrease) in Cash	119,720	2,191,929
Opening Bank and Cash	3,225,400	1,033,471
Closing Bank and Cash	3,345,120	3,225,400
<b>Bank Accounts and Cash</b>		
ASB Bank	3,345,118	3,225,398
Kiwibank	2	2
<b>Total Bank Accounts and Cash</b>	<b>3,345,120</b>	<b>3,225,400</b>

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

# Statement of Accounting Policies

## Manaaki Kaimai Mamaku Trust For the year ended 30 June 2024

'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 \$5,000,000. 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

2024 is the first year the Performance Report has been prepared by KPMG, therefore KPMG has not verified the comparative numbers. 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 2024

	2024	2023
<b>1. Analysis of Revenue</b>		
<b>Grants, donations, fundraising and other similar revenue</b>		
DOC Jobs for Nature	4,907,550	5,977,770
TECT	805,976	-
Other	142,630	5,435
<b>Total Grants, donations, fundraising and other similar revenue</b>	<b>5,856,156</b>	<b>5,983,204</b>
	2024	2023

<b>2. Analysis of Expenses</b>		
<b>Costs related to providing goods or services</b>		
Hako Tupuna Trust	448,998	235,326
Kaimai Kauri Limited - Project Costs	539,828	541,034
Ngai Tamawhariua	525,476	409,370
Ngamanawa Incorporated - Project Costs	488,331	528,311
Ngati Haua Iwi Trust	5,000	62,912
Ngati Kea Ngati Tuara	98,984	580,647
Ngati Tumutumu Trust	388,800	382,800
Tai Perspectives	32,679	36,927
Tapuika Fisheries Trust	531,308	474,505
Te Kaikaitahuna Management Trust	21,492	41,117
Te Puawaitanga o Ngati Hinerangi Iwi Trust	442,478	838,797
Tura Ngati Te Ngakau (NTNT Holdings Ltd)	1,343,577	1,151,010
Waitaha Charitable Trust	302,478	117,717
<b>Total Costs related to providing goods or services</b>	<b>5,169,429</b>	<b>5,400,473</b>
	2024	2023

<b>3. Analysis of Assets</b>		
<b>Bank accounts and cash</b>		
ASB Bank	3,345,118	3,225,398
Kiwibank	2	2
<b>Total Bank accounts and cash</b>	<b>3,345,120</b>	<b>3,225,400</b>
<b>Debtors and prepayments</b>		
Goods & Services Tax	27,672	162,329
Prepayments	-	23,450
<b>Total Debtors and prepayments</b>	<b>27,672</b>	<b>185,779</b>
<b>Other non-current assets</b>		
Resident Withholding Tax Paid	34	34
<b>Total Other non-current assets</b>	<b>34</b>	<b>34</b>

### Bank accounts and cash

From the funds held in the ASB bank accounts as at balance date, approximately \$2.89m is reserved for deployment to project funding contracts and MKMT operational expenditure in the next financial year.

	2024	2023
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#### 4. Property, Plant and Equipment

##### Motor Vehicles

Vehicles owned	70,189	70,189
Accumulated depreciation - vehicles owned	(37,714)	(23,796)
<b>Total Motor Vehicles</b>	<b>32,475</b>	<b>46,393</b>

##### Furniture and Fittings

Furniture and fittings owned	8,011	8,011
Accumulated depreciation - furniture and fittings owned	(2,172)	(1,219)
<b>Total Furniture and Fittings</b>	<b>5,839</b>	<b>6,792</b>

##### Office Equipment

Office equipment owned	5,990	4,403
Accumulated depreciation - office equipment owned	(4,393)	(2,797)
<b>Total Office Equipment</b>	<b>1,597</b>	<b>1,606</b>

##### Total Property, Plant and Equipment

	39,911	54,791
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	2024	2023
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#### 5. Analysis of Liabilities

##### Creditors and accrued expenses

Accounts Payable	358,132	427,703
Accrued Expenses	28,374	39,087
<b>Total Creditors and accrued expenses</b>	<b>386,506</b>	<b>466,790</b>

##### Other current liabilities

Vehicle Finance	4,517	4,093
PAYE Payable	2,114	1,941
<b>Total Other current liabilities</b>	<b>6,631</b>	<b>6,034</b>

##### Unused donations and grants with conditions

Unearned Income	2,498,382	2,538,698
Unused Grants with Conditions	398,093	402,988
<b>Total Unused donations and grants with conditions</b>	<b>2,896,475</b>	<b>2,941,686</b>

##### Non-current liabilities

Vehicle Finance	17,941	22,458
<b>Total Non-current liabilities</b>	<b>17,941</b>	<b>22,458</b>

2024 2023

## 6. Accumulated Funds

### Accumulated Funds

Opening Balance	29,035	517
Accumulated surpluses or (deficits)	76,148	28,518
<b>Total Accumulated Funds</b>	<b>105,182</b>	<b>29,035</b>
<b>Total Accumulated Funds</b>	<b>105,182</b>	<b>29,035</b>

## 7. Commitments

In 2024 the Trust renewed the office lease for a further year to April 2025, with a further 1 year right of renewal.

2024 2023

### Payable

Within 1 year	9,792	8,280
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## 8. Contingent Liabilities

There are no contingent liabilities as at 30 June 2024 (2023: 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 \$34,288 (2023: \$34,150) and travel reimbursements of \$2,193 (2023: \$2,377) was paid to trustees. At balance date, NIL (2023: NIL) was owed to trustees.

- Josie Anderson is a contractor to Hako Tupuna Trust. During the year, Hako Tupuna Trust provided Stage 2 pest plant control services per their MKMT Funding Agreement (MKMT-Ngāti Hako FA 2022-0009), which was amended by another agreement to include restoration planting and pest animal control (MKMT-Ngāti Hako FA2023-0001). The total value of services provided was \$448,998 excluding GST (2023 \$184,466). At balance date, \$Nil (2023 \$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 Kaponga: Variation to the Funding Agreement) to the value of \$1,343,577 excluding GST (2023: \$1,151,010 excluding GST). At balance date, \$167,787 excluding GST (2023 \$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, resigned 23 August 2023. 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 \$5,000 excluding GST (2023: \$67,912). At balance date, \$Nil (2023:\$Nil) was owed to Ngati Haua Iwi Trust.
- Peri Reone Maui Mason is a trustee of the Te Puāwaitanga o Ngāti Hinerangi Iwi Trust and Te Puāwaitanga o Ngāti Hinerangi Holdings Trustee Limited. During the year, Te Puāwaitanga o Ngāti Hinerangi Iwi Trust provided Stage 2 pest control services per their MKMT Funding Agreement (MKMT-Ngati Hinerangi FA 2022-0005) varied by MKMT (Variation to the Funding Agreement 9/05/2023 and 13/06/2024) to the value of \$442,478 excluding GST (2023: \$838,797). At balance date, \$Nil (2023:\$Nil) was owed to Te Puāwaitanga o Ngāti Hinerangi 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 (2023: Nil).

#### **11. Ability to Continue Operating**

The entity will continue to operate for the foreseeable future.