

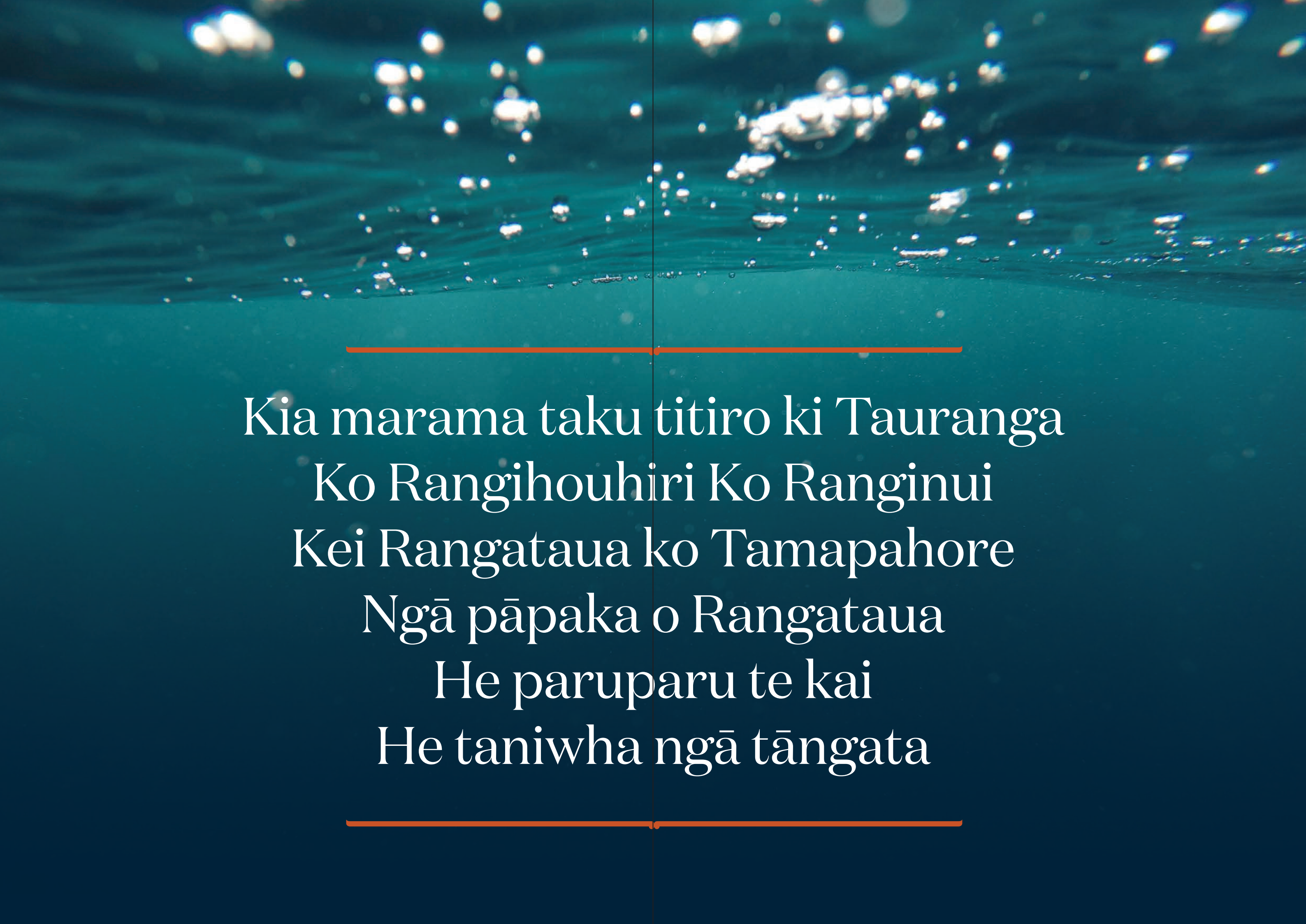


NGĀ PŌTIKI  
Ā TAMAPAHORE TRUST

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# Annual Report

2020/2021



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Kia marama taku titiro ki Tauranga  
Ko Rangihouhiri Ko Ranginui  
Kei Rangataua ko Tamapahore  
Ngā pāpaka o Rangataua  
He paruparu te kai  
He taniwha ngā tāngata

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*‘Tangaroa i te titi  
Tangaroa i te tata  
Tangaroa whakamau tai’*

# Chairman Annual Report 2020/21

*Tēnā koutou katoa ngā uri whakaheke ā Tamapahore.*

*Tēnā koutou i raro i ngā manākitanga ā Ihowā ō ngā mano.*

*Ko ia te timatatanga me te whakaotinga ō ngā mea katoa.*

*Tangi hotuhotu te ngākau ki ō tātou mate tuatini rātou kua whetūrangi e ngā mate e moe haere atu rā.*

*Hoki ana te tai ō mihi ki a tātou ngā waihotanga ō rātou mā.*

*Tēnā koutou tēnā tātou katoa.*

I am proud to have stepped into the role of chairman of Ngā Pōtiki ā Tamapahore Trust in May 2021, after serving Ngā Pōtiki as a trustee since 2015. I have big shoes to fill, no doubt about that – our rangatira Colin Reeder has led this Trust for many years with mana and has always encouraged and inspired us to strive for more. Fortunately for us, Colin will remain on the board as an advisory trustee, as he begins to reduce his workload and tries to enjoy that thing called retirement.

Verna Ohia-Gate, who has been a trustee of Ngā Pōtiki ā Tamapahore Trust since 2019, is the new deputy chair of the board. She replaced Victoria Carroll, who stepped down from the board in May 2021 to take up the role of general manager of Manawa

Community Housing Trust (MCHT), our housing arm. Victoria has put in many years of service as a trustee of Ngā Pōtiki ā Tamapahore Trust and she will now focus on leading Ngā Pōtiki housing programmes as they continue to grow and break new ground.

Assisting our whānau into warm dry homes and facilitating commercial residential development on our settlement lands remain key priorities for the Trust. We are now not only looking at delivering affordable home ownership solutions for our people, but also social rental housing, affordable rental housing, and even a kaumātua kāinga. Construction of the first six social rentals is already underway.

The significance of cultural landscapes and seascapes to Ngā Pōtiki was repeatedly stressed by our kaumātua during the Waitangi Tribunal hearings. Many of those kaumātua have long since passed on, but their calls for a halt to the degradation of Te Tāhuna o Rangataua and Te Ākau ki Pāpāmoa continue to resonate with the Trust.

With that firmly in mind, and after many years of hard work and waiting, Ngā Pōtiki took part in High Court hearings in April and May 2021 seeking joint Customary Marine Title over Te Tāhuna o Rangataua under the Marine and Coastal Area (Takutai Moana) Act 2011, also known as the MACA.

We combined forces with Ngāti Pūkenga, Ngāti Hē, Ngāi Tukairangi and Ngāti Tapū as “Ngā Pāpaka o Rangataua” and our applications were given a priority hearing because Ngā Pōtiki previously applied for recognition of our customary rights over Te Tāhuna o Rangataua under the now-repealed Foreshore and Seabed Act 2004, which was replaced by the MACA.

During these first hearings, Ngā Pōtiki presented evidence establishing our mana ki te whenua, traditional histories, and historical

and contemporary cultural practices at Te Tāhuna o Rangataua. A judgement is expected later in 2021.

This is the first stage of a two-stage claim. The second stage concerns the area to seaward of Pāpāmoa including adjacent islands.

Meanwhile, cultural development is also fundamental to the Ngā Pōtiki mission. Support for our marae goes without saying, and Ngā Pōtiki ā Tamapahore Trust is guided by the marae trustees as to how best we can serve their needs.

In 2019, we granted Tahuwhakatiki Marae (Rongomainohorangi) and Mangatawa Marae (Tamapahore) \$300,000 each for capital works. This funding is yet to be taken up by our marae, but our \$20,000 annual marae grants are being used to cover operational costs. This year, part of those grants went towards upgrading technology and improving connectivity at the marae.

Education remains a priority for Ngā Pōtiki, it underpins everything we hope to achieve and ultimately is about transforming hearts and minds, both in our rohe and further afield. It is about investing in the future of our tamariki and future-proofing our Ngā Pōtiki communities. The Trust continues to regularly interact and build relationships with all Pāpāmoa kura, with the aim of supporting both tauira and kaiako and raising Māori academic achievement. The Ngā Pōtiki puna reo project also continues to gather momentum and interest and we can't wait for this dream to become a reality. It is only the beginning.

The Trust has worked hard to further improve its communications this year to strengthen the relationship with our whānau and beneficiaries. Our website has been refreshed and is regularly visited by both our members and those interested in the work

we are doing. We are also active on social media, where our following and level of engagement is growing by the day. We also have a quarterly newsletter that shares pānui and kōrero and keeps people up to date with events and milestones.

In summary, the financial year ending June 30, 2021 was extremely busy and there were many successes. Yet, I am reminded that these achievements did not happen in a vacuum. They were built on the vision, passion, and sheer hard work of both former and current trustees, as well as our dedicated operational staff.

Finally, I wish to take this opportunity to acknowledge the leadership and support provided by my fellow trustees. All take their responsibilities as governors seriously and when the situation has called for bold decision making, they have stepped forward without hesitation. At the same time, I acknowledge the professionalism and dedication of our general manager Sandie Rota and her team for carrying out the decisions of the board.

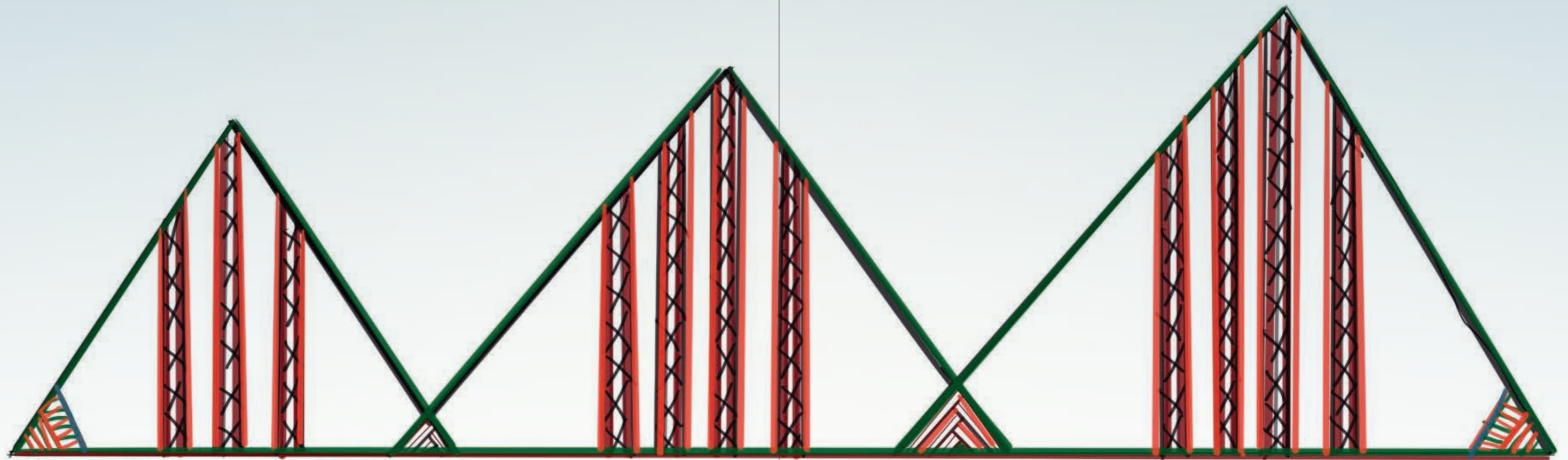
To our beneficiaries, I can assure you that your Trust is in good hands, and you can be proud of its achievements. Ngā Pōtiki continues to punch well above its weight. Your ongoing support for the work of the Trust gives us as members of the board confidence to continue building a strong foundation for our iwi to flourish in the 21st Century.



**Pita Stokes**

**Heamana**

*Ngā Pōtiki ā Tamapahore Trust*



# General Manager Annual Report 2020/21

*He Rangatira he pononga,  
he Pononga he rangatira.*

It is a privilege to present my first annual report to the beneficiaries of Ngā Pōtiki ā Tamapahore Trust. I came on board as general manager in the final two months of the financial year ending June 30, 2021. My primary role was to facilitate the office through a transitional period focusing on growth, empowerment, and strengthening relationships with partners.

The Trust was focused on enhancing the organisation's core assets and operating effectiveness during the 2020/21 year. This was to ensure quality and timely delivery of services, and to create the best outcomes for our whānau, hapū, iwi. We set a direction and created a culture that will allow our tīma to perform at its best.

## Our people

We have a full complement of exceptional team members covering all aspects of Ngā Pōtiki affairs, from housing and education to communications and administration. Each person exudes strong leadership characteristics and has achieved meaningful results to date, often going above and beyond and exceeding expectations. I am proud to declare the team of workers representing Ngā Pōtiki are leading from the front with passion and an enormous sense of pride.

## Covid-19

The Trust is committed to providing a safe and healthy workplace for its employees, and this involves ensuring our staff are adequately informed about Aotearoa's national vaccination programme, as well as any regulatory updates and requirements.

Emphasis was put on creating a robust health and safety management plan to reduce the risk of exposure to Covid-19. The Trust recognises that successful health and safety management is best achieved through transparent and regular information sharing, and good faith cooperation between all employees, our trustees, and partners.

## Education

Ngā Pōtiki has become the first iwi in Aotearoa to co-lead a Kāhui Ako with the learning community in our area. In practice, this means we make 50 per cent of the governance decisions for kura in our rohe. We have aptly named this whānau Te Wharepuni ā Pāpāmoa – Our Great House of Pāpāmoa. This is an example of the value we place on relationship building with those who nurture our tamariki through education.

The progress we have made in the education sector has been led by Ngākohu Pāpuni, who has been able to instil the teachings and mātauranga of our kaumātua, our koroua mā, kuia mā, and our pakeke, into the relationships with kura in our rohe.

Kōrero from Nanny Dolly is always front of mind for Ngākohu, he remembers her referring to Te Ākau as Mai Maketū ki Mauao. This sentiment has driven our mahi to build healthy, strong relationships with our local kura. The staff at these kura have all spoken about how they appreciate our involvement, and the positive impact it has on kaiako, kaimahi, and tauria.

This year Ngā Pōtiki ā Tamapahore Trust also provided pūtea towards the Events and Opportunities for Māori Gifted Learners programme, named Ki te Ao Mārama – Opening to the light.

Twelve ākonga from Te Kura Kaupapa Māori o Otepou, Tauranga Intermediate School and Mt Maunganui Intermediate School took part in the programme, which was a partnership between the Ministry of Education, Ngā Pōtiki and Reach Education. It was coordinated by Kathryn Bluett-Atvars and Dr Rosemary Cathcart.

The 12 ākonga who participated undertook an inquiry project related to navigation and migration and sought to answer the

questions: How did our tīpuna get here? And how did we live here when we got here?

As part of the project, the students researched their own whakapapa and waka and shared their findings through impressive multimedia presentations.

Kathryn and Rosemary would like to say a special thank you to Ngākohu Pāpuni, Jack and Aurere Thatcher, Tamahau Tangitu, Francean McCall, Linda Munn and team for all their help and support with the programme. They would also like to thank the three schools, the teachers involved, the ākonga and their parents.

## Resource Management

After 25 years of service to Ngā Pōtiki across a range of roles, Matire Duncan left Ngā Pōtiki ā Tamapahore Trust in June 2021 to focus on other responsibilities and opportunities. Matire led resource management at the Trust during 2020/21 and was involved with and supported many projects in the Ngā Pōtiki rohe, four of which are particularly significant and are highlighted below.

These four projects are collaborative efforts with other organisations, hapū, and iwi, and are examples of what can be achieved when different parties work together to realise a common goal.

- **Te Ara o Wairākei** – This project is a collaborative effort between Tauranga City Council and iwi and hapū groups, including Ngā Pōtiki. The Wairākei reserve runs for about 15km along the Pāpāmoa coast and the waterway had been stagnant and unhealthy for some time. The council and its iwi and hapū partners are working together to enhance and restore the waterway and surrounding reserve, through

native planting, pest monitoring and management, landscaping, and the construction of walking and cycling tracks. Ngā Pōtiki has also worked alongside its partners to produce a series of information panels that have been installed along the waterway to educate the public about the historic, cultural, and ecological value of the Wairākei corridor and surrounding landscape. Ngā Pōtiki also jointly hosted a Te Ara o Wairākei education day that was attended by more than 200 local students, parents, and teachers. The success of this ongoing project is already clear through the increasing number of native birds in the reserve and the presence of some tuna and inanga in the waterway.

- **Pāpāmoa Hills** – This project is a collaborative effort between Bay of Plenty Regional Council and iwi and hapū groups, including Ngā Pōtiki. This area is one of the most significant cultural and archaeological landscapes we have. The Pāpāmoa Hills are steeped in history, and this kōrero should be shared with the thousands of manuhiri who visit the park each year. Ngā Pōtiki has worked hard to make sure the cultural elements of Pāpāmoa Hills Cultural Heritage Regional Park are retained throughout the upgrade project. The regional council administers the farm, looks after the hills, and is responsible for communicating and engaging with Ngā Pōtiki, Ngāti Pūkenga, Waitaha, and Ngāti Hē. The council also looks after, enhances, and restores the sites of significance in the area, such as the pā. Ngā Pōtiki has had input into the design of interpretation boards, carvings, and other cultural elements that will highlight the history of the area and be on display as part of the upgrade.
- **The Baypark to Bayfair Link** – This project is a collaborative effort between Waka Kotahi NZ Transport Agency,

Beca, CPB Contractors and iwi and hapū groups, including Ngā Pōtiki. We have been part of an advisory committee that meets monthly to consider cultural elements. At the last AGM, we reported on the three whale tails that will be constructed during this project. There will also be pou depicting wāhine of our rohe. Fittingly, our own Ngā Pōtiki artist Linda Munn helped design the pou. There is still a lot of work to be done as part of this major project, including planting and landscape designs. Due to delays caused by Covid-19, the opening of the B2B Link is now expected to be in 2023. Throughout this project, Ngā Pōtiki has ensured the protection of our cultural sites. Te Tāhuna o Rangataua is an area of significance and we have worked hard to ensure contaminated stormwater run-off will not directly run into our harbour. There will be a stormwater pond on the other side of the railway line to mitigate any run-off from the construction site.

- **Pāpāmoa Surf Life Saving Club** – This club has built a brand-new facility at Pāpāmoa Beach and approached Ngā Pōtiki to discuss the design of the building and what cultural elements would be included. Ngā Pōtiki was also involved in cultural monitoring at the construction site because of the significant history of this whenua. Pāpāmoa Domain is located on a site that is still considered an urupā, so we wanted to make sure that we were there if anything was discovered during construction. If you visit the new Pāpāmoa SLSC building, you will see a waka tētē on the glass window, which looks out to the ocean as you come into the main entrance. Again, Ngā Pōtiki whanaunga Linda Munn helped with the cultural design elements, which were supported by the trustees of the club. In 2021, the club held its official opening and Ngā Pōtiki took the lead in the pōhiri and whakatau.



## Housing

Manawa Community Housing Trust (MCHT) was established in 2018 by Ngā Pōtiki to deliver affordable housing options for our whānau. It is a registered community housing provider and a charitable trust. MCHT is a standalone entity, however it has the same trustees as Ngā Pōtiki ā Tamapahore Trust to ensure it aligns with Ngā Pōtiki strategies.

Victoria Carroll stepped down as deputy chair of Ngā Pōtiki ā Tamapahore Trust in 2020/21 to come on board as general manager of MCHT, to lead Ngā Pōtiki housing into its next exciting phase.

MCHT participates in monthly meetings directly with the Minister of Housing and Associate Minister of Housing, so Ngā Pōtiki has direct engagement at a national political level.

Over the next few years, MCHT will deliver housing and housing services for Ngā Pōtiki in the Manawa subdivision in Pāpāmoa. There will be social rental housing, affordable rental housing, a kaumātua kāinga, and affordable home ownership options.

Construction was well underway in 2020/21 on six 3-bedroom rental homes in Manawa, which MCHT will manage as social housing for Ngā Pōtiki whānau who are registered on the Ministry of Social Development's Housing Register.

In October 2020, Minister of Housing Megan Woods visited Manawa and announced that Ngā Pōtiki would receive \$7.2 million from the Ministry of Housing and Urban Development through its Progressive Home Ownership fund. This Government loan will enable more Ngā Pōtiki whānau to buy their own homes through our shared equity home ownership programme. This programme will undergo some changes in the next financial year as we adapt to soaring land prices. It is vital that our affordable home ownership model remains realistic and cost-effective for our whānau. Negotiations with Westpac New Zealand and the Government around these changes are ongoing.

## Annual Marae Grants

Ngā Pōtiki ā Tamapahore Trust is proud to provide annual grants to our two marae – Tahuwhakatiki Marae (Rongomainohorangi), and Mangatawa Marae (Tamapahore) – to assist with operational costs.

The Covid-19 pandemic has had major financial and social impacts on our people and there was a sudden need in 2020 to adapt to new challenges and a new normal, with lockdowns and isolation, having to temporarily close marae, and rethink how we could host important gatherings such as tangihanga.

Our two marae rose to the occasion during this difficult period, and we thank those involved for their important mahi. Both Tahuwhakatiki Marae and Mangatawa Marae have used part of their Ngā Pōtiki annual grant to upgrade technology and improve connectivity. Both marae have thanked the Trust for this contribution.

## Ngāi Te Rangi Fisheries

Ngā Pōtiki ā Tamapahore Trust has two seats on Te Runanga o Ngāi Te Rangi Iwi Trust. This representation helps us maintain a good relationship with Te Runanga, and provides us with an overview of Ngāi Te Rangi Fisheries.

Peter Stokes is our current representative.

Each year a dividend payment from Ngāi Te Rangi Fisheries is made to 13 marae – 11 marae of Ngāi Te Rangi, plus two marae of Ngā Pōtiki ā Tamapahore (Tahuwhakatiki Marae and Mangatawa Marae).

A 2020/2021 dividend payment of \$23,652.23 was deposited to each marae on March 31, 2021.

He waka eke noa, kia ora!



*Sandie Rota*

**Sandie Rota**

**Kaiwhakahaere  
matua**

*Ngā Pōtiki ā Tamapahore Trust*

# Our Board



**Pita Stokes**  
Chairperson



**Verna Gate**  
Deputy Chairperson



**Ropata Stephens**  
Trustee



**Shirley Oliver**  
Trustee



**Lara Burkhardt**  
Advisory Trustee



**Colin Reeder**  
Advisory Trustee





‘Ka tītiro whānui e au ki ngā  
kokonga o tōku rohe  
Kei reira ngā mana o te  
motu, ko ngā whanau, ngā  
marae, ngā hapū,  
Kī mai ngā kōrero o nga  
mātua tupuna  
Whakaponotia! Manaakitia!  
Pūmautia ki ngā tikanga  
o Ngā Pōtiki”

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I GAZE OUT TOWARDS  
THE CORNERS OF MY LANDS  
TO WHERE THE PRESTIGE OF LAND  
LAYS, THE WHANAU, MARAE, HAPŪ  
I CAN HEAR OUR TUPUNA CRY OUT  
BELIEVE! CARE FOR!  
AND HOLD FAST TO OUR VALUES;  
TO THE TIKANGA OF NGĀ PŌTIKI

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# NGĀ PŌTIKI Ā TAMAPAHORE TRUST

## 2021

# Financial Statements

## NGĀ PŌTIKI Ā TAMAPAHORE TRUST (CONSOLIDATED GROUP)

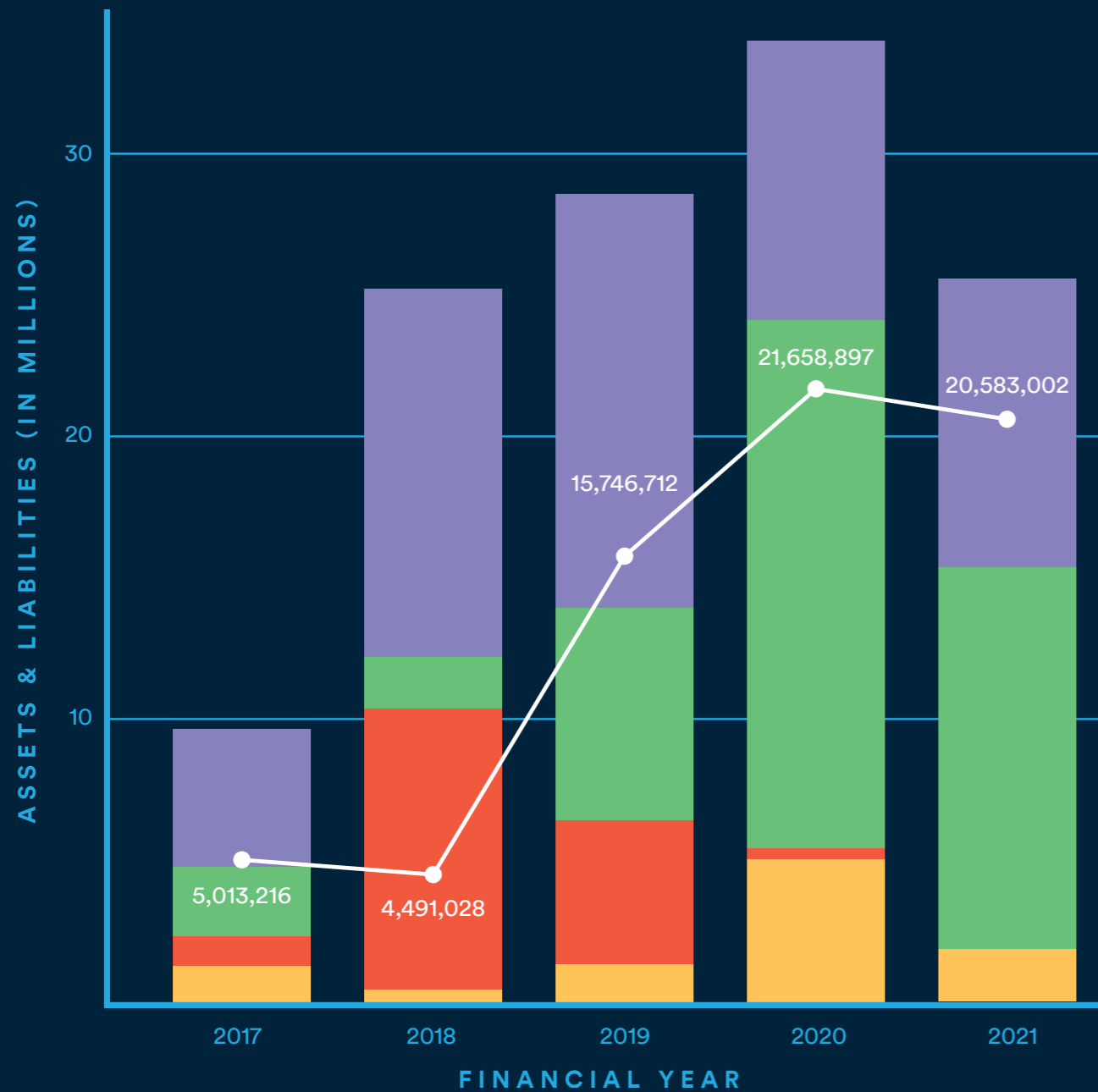
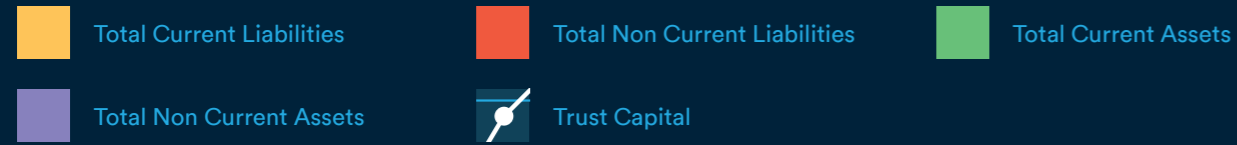
### Summary Balance Sheet

As at 30 June

	2021	2020	2019	2018	2017
<b>ASSETS</b>					
Cash at Bank	11,820,042	14,548,543	7,248,400	1,681,141	2,234,885
Other Current Assets	1,694,843	4,149,789	244,698	156,398	213,357
Development Costs	822,977	739,769	6,190,424	10,026,735	1,964,109
Investments	400,000	160,000	-	-	-
Term Deposit	664,649	652,054	3,106,922	522,507	451,857
Property Equity Share	1,268,925	1,268,925	1,072,575	-	-
Property, Plant & Equipment	7,054,076	7,059,826	4,300,430	2,460,587	2,462,442
<b>Total Assets</b>	<b>23,725,512</b>	<b>28,578,906</b>	<b>22,163,448</b>	<b>14,847,368</b>	<b>7,326,650</b>
<b>LIABILITIES</b>					
Accounts Payable	1,852,832	5,032,562	1,322,563	424,521	1,260,611
Income Received in Advance	1,289,678	1,512,447	-	-	-
Bank Loans	-	375,000	5,094,173	9,931,819	1,052,833
<b>Total Liabilities</b>	<b>3,142,510</b>	<b>6,920,009</b>	<b>6,416,736</b>	<b>10,356,340</b>	<b>2,313,444</b>
<b>Net Assets</b>	<b>20,583,002</b>	<b>21,658,897</b>	<b>15,746,712</b>	<b>4,491,028</b>	<b>5,013,206</b>
<b>REPRESENTED BY:</b>					
Ngā Pōtiki ā Tamapahore Trust Capital	10,287,883	11,218,459	6,879,926	4,491,028	5,013,206
Manawa Community Housing Trust Capital	10,295,119	10,440,438	8,866,786	-	-
<b>Total Trust Capital</b>	<b>20,583,002</b>	<b>21,658,897</b>	<b>15,746,712</b>	<b>4,491,028</b>	<b>5,013,206</b>

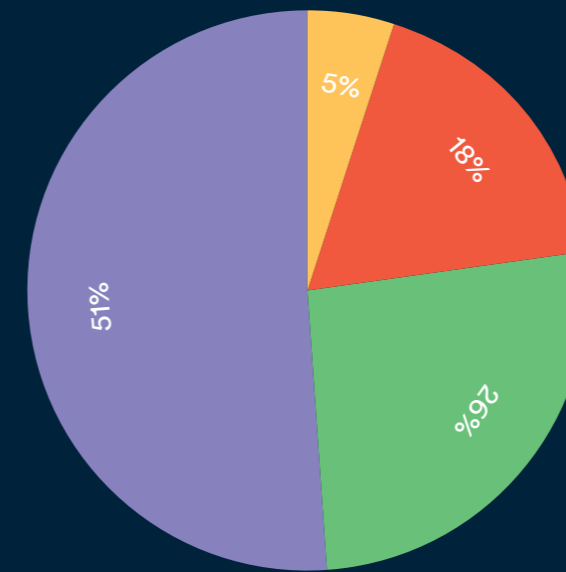
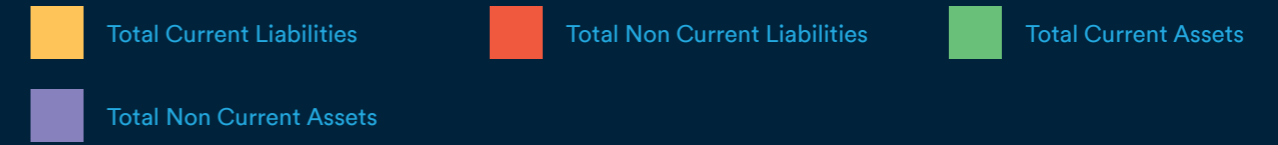
## Statement of Assets & Liabilities

### Graphs Legend

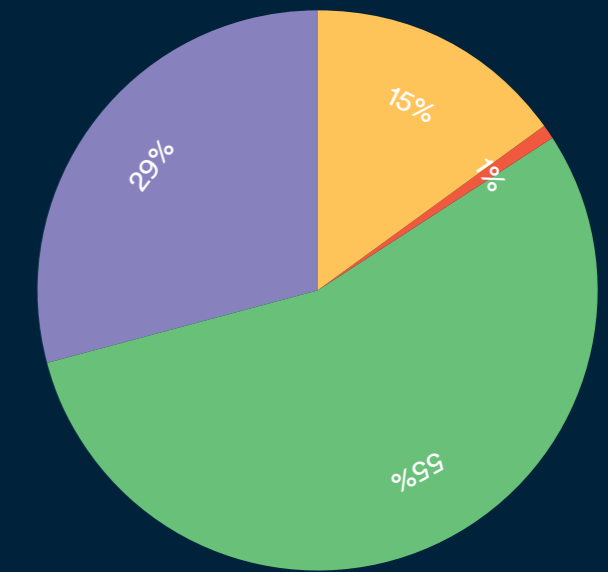


## Financial Position

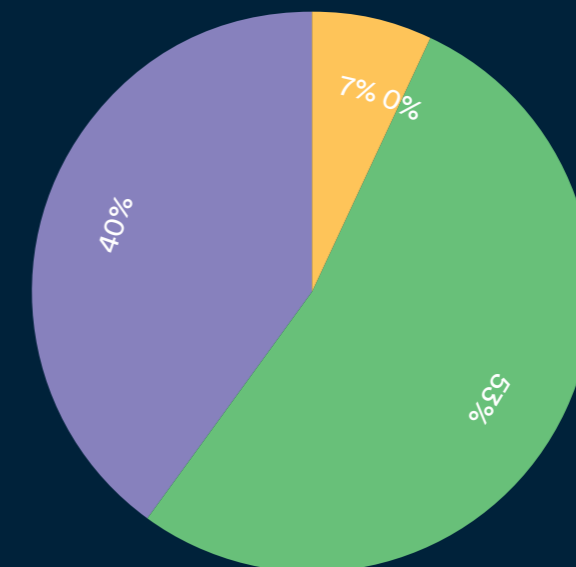
### Graphs Legend



As at 30 June 2019



As at 30 June 2020



As at 30 June 2021

## Summary Profit & Loss Statement

For the Years ended 30 June 2017 to 30 June 2021

	2021	2020	2019	2018	2017
<b>HOUSING</b>					
Operating Revenue	1,962,447	-	-	54,076	233,953
Total Costs	(1,962,447)	(34,136)	(14,583)	(38,738)	(331,756)
<b>Surplus (deficit)</b>	<b>-</b>	<b>(34,136)</b>	<b>(14,583)</b>	<b>15,338</b>	<b>(97,803)</b>
<b>EDUCATION</b>					
Operating Revenue	154,770	97,802	129,237	116,869	75,400
Total Costs	(96,033)	(71,291)	(106,741)	(102,972)	(99,120)
<b>Surplus (deficit)</b>	<b>58,737</b>	<b>26,511</b>	<b>22,496</b>	<b>13,897</b>	<b>(23,720)</b>
<b>RESOURCE MANAGEMENT</b>					
Operating Revenue	85,858	129,997	101,847	171,398	83,531
Total Costs	(406,184)	(259,984)	(198,474)	(80,539)	(150,306)
<b>Surplus (deficit)</b>	<b>(320,326)</b>	<b>(129,987)</b>	<b>(96,627)</b>	<b>90,859</b>	<b>(66,775)</b>
<b>TE HOU HOU / MANAWA DEVELOPMENT</b>					
Operating Revenue	2,186	34,852	64,762	3,205	68,532
Manawa Development Profit / (Loss)	163,553	4,099,426	11,537,184	(302,500)	(38,857)
Total Costs	(36,082)	(17,014)	(470,988)	(64,967)	(3,073)
<b>Surplus (deficit)</b>	<b>129,657</b>	<b>4,117,264</b>	<b>11,130,958</b>	<b>(364,262)</b>	<b>26,602</b>
<b>RENTAL MANAGEMENT</b>					
Operating Revenue	-	487	27,696	32,528	32,528
Total Costs	-	(25,098)	(89,349)	(174)	(3)
Funds held on behalf	-	24,611	61,653	(32,354)	(32,525)
<b>Surplus (deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ADMINISTRATION</b>					
Operating Revenue	8,161	24,130	23,195	34,939	75,666
Extraordinary Revenue	-	49,207	-	-	-
Capital Gains on Land Sale	-	2,749,899	-	-	-
Charitable Donations	(60,400)	(1,461,300)	(7,825,000)	-	-
Total Costs	(746,404)	(664,143)	(507,464)	(312,949)	(229,737)
<b>Surplus (deficit)</b>	<b>(798,643)</b>	<b>697,793</b>	<b>(8,309,269)</b>	<b>(278,010)</b>	<b>(154,071)</b>
<b>Net Surplus (Deficit) before Tax</b>	<b>(930,575)</b>	<b>4,677,445</b>	<b>2,732,975</b>	<b>(522,178)</b>	<b>(315,767)</b>

## Summary Balance Sheet

For the Years ended 30 June 2017 to 30 June 2021

	2021	2020	2019	2018	2017
<b>ASSETS</b>					
Cash at Bank	1,140,409	2,127,748	1,316,673	1,644,742	2,215,876
Other Current Assets	1,502,821	2,662,421	108,878	134,465	96,226
Property, Plant & Equipment	1,514,985	1,517,596	1,913,240	2,460,587	2,462,442
Bank Term Deposits	564,587	551,992	536,860	522,507	451,857
Investments	400,000	160,000	-	-	-
Loan Manawa Development Holdings	6,670,692	6,506,166	3,814,454	308,622	461,042
Loan Manawa Community Housing Trust	338	338	105,338	-	-
<b>Total Assets</b>	<b>11,793,832</b>	<b>13,526,261</b>	<b>7,795,443</b>	<b>5,070,923</b>	<b>5,687,443</b>
<b>LIABILITIES</b>					
Accounts Payable	216,271	420,355	540,517	204,895	299,237
Income Received in Advance	1,289,678	1,512,447	-	-	-
Bank Loans	-	375,000	375,000	375,000	375,000
<b>Total Liabilities</b>	<b>1,505,949</b>	<b>2,307,802</b>	<b>915,517</b>	<b>579,895</b>	<b>674,237</b>
<b>NET ASSETS</b>	<b>10,287,883</b>	<b>11,218,459</b>	<b>6,879,926</b>	<b>4,491,028</b>	<b>5,013,206</b>
<b>TRUST FUNDS</b>					
Trust Capital	10,287,883	11,218,459	6,879,926	4,491,028	5,013,206
<b>TOTAL TRUST FUNDS</b>	<b>10,287,883</b>	<b>11,218,459</b>	<b>6,879,926</b>	<b>4,491,028</b>	<b>5,013,206</b>

## Summary Profit & Loss Statement

For the Years ended 30 June 2017 to 30 June 2021

	2021	2020	2019	2018	2017
<b>OPERATING REVENUE</b>					
Total Sales	596,061	15,423,696	20,908,367	-	-
<b>LESS COST OF SALES</b>					
Total Cost of Sales	326,783	10,979,933	9,080,752	-	-
<b>Gross Surplus</b>	<b>269,278</b>	<b>4,443,763</b>	<b>11,827,615</b>	-	-
<b>OTHER INCOME</b>					
Interest Received	1,454	30,455	60,365	120	9
	<b>270,732</b>	<b>4,474,218</b>	<b>11,887,980</b>	<b>120</b>	<b>9</b>
<b>LESS EXPENSES</b>					
Overhead Expenses	54,400	86,712	73,882	25,865	35,752
Standing Charges	51,325	257,626	216,550	276,635	3,108
<b>Total Expenses</b>	<b>105,725</b>	<b>344,338</b>	<b>290,432</b>	<b>302,500</b>	<b>38,860</b>
<b>Net Surplus (Deficit)</b>	<b>165,007</b>	<b>4,129,880</b>	<b>11,597,548</b>	<b>(302,380)</b>	<b>(38,851)</b>

## Summary Balance Sheet

As at 30 June 2021

	2021	2020	2019	2018	2017
<b>ASSETS</b>					
Cash at Bank	6,865,934	7,444,751	454,808	36,399	19,009
Other Current Assets	134,285	1,286,040	112,111	21,933	117,131
Development Costs	822,977	739,769	6,190,424	9,563,302	1,500,676
Fixed Assets	8,254	13,756	-	-	-
Term Deposit	-	-	2,470,000	-	-
<b>Total Assets</b>	<b>7,831,450</b>	<b>9,484,316</b>	<b>9,227,343</b>	<b>9,621,634</b>	<b>1,636,816</b>
<b>LIABILITIES</b>					
Accounts Payable	1,160,758	2,978,150	693,716	219,626	961,374
Bank Loans	-	-	4,719,173	9,556,819	677,833
<b>Total Liabilities</b>	<b>1,160,758</b>	<b>2,978,150</b>	<b>5,412,889</b>	<b>9,776,445</b>	<b>1,639,207</b>
<b>NET ASSETS</b>	<b>6,670,692</b>	<b>6,506,166</b>	<b>3,814,454</b>	<b>(154,811)</b>	<b>(2,391)</b>
<b>TRUST FUNDS</b>					
Ngā Pōtiki ā Tamapahore Trust Loan	6,670,692	6,506,166	3,814,454	(154,811)	(2,391)
<b>TOTAL PARTNERS' FUNDS</b>	<b>6,670,692</b>	<b>6,506,166</b>	<b>3,814,454</b>	<b>(154,811)</b>	<b>(2,391)</b>

## Profit & Loss Statement

For the Years ended 30 June 2019 to 30 June 2021

	2021	2020	2019
<b>OPERATING REVENUE</b>			
Sales	-	123,009	1,345,252
<b>LESS COST OF SALES</b>			
<b>Total Cost of Sales</b>	<b>2,308</b>	<b>49,102</b>	<b>515,802</b>
<b>Gross Surplus</b>	<b>269,278</b>	<b>4,443,763</b>	<b>11,827,615</b>
<b>OTHER INCOME</b>			
Donations Received	-	1,460,000	7,825,000
Other Income	1,696	6,436	1,256
<b>Total Other Income</b>	<b>1,696</b>	<b>1,466,436</b>	<b>7,826,256</b>
	(612)	1,540,343	8,655,706
<b>LESS EXPENSES</b>			
Overhead Expenses			
<b>Total Expenses</b>	<b>144,708</b>	<b>21,760</b>	<b>42,064</b>
<b>Net Surplus</b>	<b>(145,320)</b>	<b>1,518,583</b>	<b>8,613,642</b>

## Balance Sheet

As at 30 June 2021

	2021	2020	2019
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash at Bank	3,813,699	4,976,044	5,476,919
Other Debtors	57,736	201,328	23,709
Land Development Costs	5,528,474	5,528,474	2,387,190
Property, Plant & Equipment	2,363	-	-
Bank Term Deposits	100,062	100,062	100,062
Property Equity Share	1,268,925	1,268,925	1,072,575
<b>Total Assets</b>	<b>10,771,259</b>	<b>12,074,833</b>	<b>9,060,455</b>
<b>LIABILITIES</b>			
Accounts Payable	475,803	1,634,057	33,075
GST Payable	-	-	55,256
Loan - Ngā Pōtiki ā Tamapahore Trust	337	337	105,338
<b>Total Liabilities</b>	<b>476,140</b>	<b>1,634,394</b>	<b>193,669</b>
<b>NET ASSETS</b>	<b>10,295,119</b>	<b>10,440,439</b>	<b>8,866,786</b>
<b>TRUST FUNDS</b>			
Trust Capital	10,295,119	10,440,439	8,866,786
<b>TOTAL TRUST FUNDS</b>	<b>10,295,119</b>	<b>10,440,439</b>	<b>8,866,786</b>


# ‘Ma ngā pāpaka o Rangataua koe e mihi’

THE CRABS  
OF RANGATAUA  
WILL WELCOME  
AND HONOUR YOU









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