

2021

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A N N U A L  
R E P O R T

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*Te Koroa*

*Te Hei! Te roroa o te tangata, rite tonu ki te kahikatea!*



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# Te Roroa Whatu Ora and Manawhenua Trusts

## Chairmans Report

### Introduction:

Ko te Ariki e horoi nei, e whakahou nei i nga mea katoa  
Ko ia te taro o te ora, hei kai ma te hunga matekai,  
Hei kaha mo te manene me nga kaimahi

E te Iwi o Te Roroa tena koutou  
Nau mai,  
Piki mai,  
Haere mai ki te hui a tau mo to tatou poari  
Na reira  
Haere mai, whakarongomai, whakawhitiwhiti korero mai

E nga tini mate o tena o tena o nga marae maha o te motu  
Ko koutou kua wehe atu ki te po,  
te po makariri, te po uriuri, te po tangotango  
No reira nga mate haere, haere, haere atu ra

### Nga Maumaharatanga:

Diane Sanderson trustee for Waikara passed away Jan 2018  
Stephen Brown trustee for Matatina passed away Nov 2019

E kore taea te pehea  
E nga karanga rua kua hinga,  
E moe e moe e moe I roto I te rangimarie o te rungarawa

### Nga mema o mua:

Sonny Nisbet Te Houhanga Marae  
Jacqui Whippy Te Houhanga Marae  
Tiatoa Rahui Waikaraka Marae  
Raniera Nathan Waikaraka Marae  
Lillian Tane Pananawe Marae

Tenei te mihi kau atu kia koutou mo o koutou mahi rangatira mo tatou te iwi o Te Roroa.

On behalf of the Te Roroa Whatu Ora & Manawhenua Trust Board I am pleased to bring to you the Chairman's Annual Report for 2020/21 year in what has been unprecedented times for our people and the world. The trustees were called upon to make critical decisions here in Te Taitokerau which has required enormous support commitments from them. I would like to thank the board members for their huge contribution and tautoko over this period.

Due to changing auditors between 2018 and 2019, there have been ongoing issues with completing the auditing of our accounts. This alongside COVID 19 in 2020 caused delays in completing our accounts in a timely manner. Last year the Board decided that all accounts to be completed up to 2020/21. We also had a change of accountants acknowledging Theresa Lomas for her work and support over the last 3 to 4 years. A warm welcome to our new accountants a local firm from Dargaville, Myaccountants, who have worked hard to bring our audits up to date with our latest auditors, William Buck.



## **Rakau Rangatira:**

We are still at high level design phase for the board walk through our Ngahere that links the Three Sisters, Matua Ngahere and Tane Mahuta and a park n ride from the Headquarters to Kauri Walks. The completed Waipoua River Road to the headquarters with the first stop and go lights anywhere in the Kaipara is part of the Rakau Rangatira project.

## **Takutai Moana (Marine and Coastal Area):**

We are currently in High Court through Te Runanga o Ngati Whatua who have put a claim into our coastal area from Mahuta Gap to Maunganui.

We are in the process of setting up team and meeting with our legal to address their claim into our Mana Moana. Te Roroa have engaged with the Crown through Te Arawhiti rather than the High Court.

## **Kauri Ora Mauri Ora:**

This initiative is an Iwi collaboration between Te Roroa, Ngati Kuri, Ngati Wai and Te Rarawa supported from funding through Department of Conservation and Ministry of Prime Industries. This is a 3-year project to look at identifying Kauri within each of our rohe that have Kauri Dieback. The kaupapa is to utilise western science and Matauranga Maori to map out the disease and look at how best to tiaki our taonga.

Te Roroa is the Iwi lead on this project.

## **COVID 19 Response:**

Te Roroa has over this period been able to provide a response from Arai Te Uru to Tokatoka to our whanau and continue to be out their supporting not just with our Iwi but across Te Taitokerau.

**Whakaaro whakamutunga:**

It has been a privilege to be in the role of Chair and to have oversight of the great work that Te Roroa Whatuora and Manawhenua Trust Board are doing in support of our whanau our taiao.

Naku nei

**Thomas Hohaia**

**Chair Te Roroa Whatuora and Manawhenua Trust Board**





# Te Roroa Development Charitable Trust

## HE MIHI

Tēnā koutou e ngā whanaunga,  
He mihi nūnui tēnei ki a koutou mō tō koutou kaha me tō koutou pono ki te hapai,  
ki te manaaki hoki i to tatou nei iwi o Te Roroa.  
Ngā manaakitanga o te runga rawa kei runga i a koutou katoa.

My report reflects an overview of the activity within the Te Roroa Development Charitable Trust in 2021 and 2022. I have aligned it to the 'Purpose and Principles' of the TRDCT deed.

A primary function of the TRDCT was to submit and monitor funding applications that enabled the development of our social, cultural and environmental aspirations.

The past year has been a very active time for the TRDCT as our community response to Covid-19 was a priority.

The complex needs of our iwi and community were further highlighted during the lockdowns and in turn our work teams have been progressive in pursuing the pūtea needed to deliver critical services and support in our rohe.

Our environment continues to be a high priority, as the health and wealth of our community is intrinsically connected to our whenua, ngahere and waterways.

Te Roroa are recognized as innovative leaders in this space, and this is reflected in the in the relationships we hold with funding partners and organizations.

We are entering an exciting stage for Te Roroa to grow and expand the capacity of our people and our marae, and I wish to acknowledge the TRDCT trustees for their commitment and support to our iwi.

Charitable Trust Chair: Cheryl Tane

Date: 11 June 2022

## TRUSTEES

### Current Trustees:

2018 -Cheryl Tane - Chairperson (2019) - Waikara Marae

2018- Laureen Birch - Pananawe Marae

2020- Jason Tane -Waikara Marae

2021- Janet Te Rore - Waikaraka Marae

2021- Margaret Allen - Te Whakamaharatanga Marae

### Outgoing:

2021- Margaret Hand - Waikaraka Marae

2021- Raniera Nathan- Waikaraka Marae



## WHAINGA/PURPOSE

The purpose of the Trust is to encourage, facilitate and support socially responsible changes that will build healthy Te Roroa communities.  
It has done so by:

### Recapturing and sustaining Te Roroa tino rangatiratanga in all it's aspects for current and future generations

- Attend Te Roroa Strategic Plan review wananga
- Sign Mana Enhancing Agreement with Habitat for Humanity
- Encourage trustee participation from TR marae
- Promote Te Reo Maori me ona Tikanga within TRDCT hui and activities
- Nurture our Whakapapa- Whanau Vaccination events
- PATAKA- Distribution of Trounson Kauri to TR Marae
- Developing a database and processes for the Acquisition, Preservation and Distribution of T.R Cultural Materials
- M.O.E funding to develop a TR "Kura Reo" plan.

### Striving for the physical, mental, emotional and social well-being of the iwi

- Secured funding for a COVID-19 response co-ordinator from Foundation North.
- Support T.R community response to Covid-19 by securing funding for T.R Kaimanaaki and Kaiwhakamana Hauora kaimahi
- TR Health Research project - secured funding from N.Z Health Research Council for Kaimahi
- Rongoa, kai, firewood and carepacks delivered to kaumatua and kuia.
- Distribute \$7800 to T.R marae for Family Violence Intervention from Te Kahu o Taonui.

### Fostering, supporting and advancing the educational aspirations of Te Roroa members

- Secure funding for an Education and Training Coordinator and a Marae Kaiarahi kaimahi from Foundation North.
- Distribute a \$60 k Education and Wananga grant to TR marae.
- Partner with Northtec and Kawairiki Consultants to deliver a Level 2 Construction & Building marae-based course

### Supporting initiatives that adequately and safely house iwi in the rohe of Te Roroa

- Employ a T.R Housing officer to develop a T.R Housing Strategy
- Partner with Habitat for Humanity and T.P.K to repair 10 T.R owned houses.
- Host T.P.K housing hui
- Partner with Whaingaroa Social Services to provide Emergency Accommodation and Social wrap around service
- Funding secured from MIUD for T.R Papakainga Feasibility Study

### Assisting where possible, to have fully functional Te Roroa marae

- Provide support to Marae Kaitiaki i.e Ministry of Health Covid 19 messaging, Q.R codes and material.
- Provided PPE resources and hygiene packs to marae
- Development of marae-based distribution centres for kai, resources and information
- Support T.R marae to develop Covid 19 protocols and processes for hui
- Provide marae with whiteboard, printer, stationery and resources.



## Reducing the level of criminal activity within Te Roroa rohe and among its members

- Created employment opportunities
- Created Education and Training opportunities
- Promoted connection to marae and whanau through holding marae-based hui and wānanga
- Provide Kai packs, care packs and pastoral support to whanau
- Connected whanau to social service providers.

## Respecting, protecting and conserving the environmental assets of Te Roroa

- Te Toa Whenua- restoration and regeneration projects
- Pest and Predator control
- The development of a TR Nursery site
- PATAKA Wananga development
- Center of Excellence- TR Science team- Kauri dieback and Toheroa conservation projects

## Providing other support and assistance consistent with this charitable purpose

- Maintain ongoing two-way communication with Te Roroa Whatu Ora and Manawhenua Trust board.
- Umbrella for Kaitiaki Kiwi
- Pursue opportunities to develop Rangatahi Scholarships

## Doing anything else in New Zealand that will advance any of the aforementioned aims

- Maintain an enduring relationship with local and national iwi, organisations, providers, partners, companies or individuals that have supported the TRDCT.
- Continually guided by the following 'MATAPONO/PPRINCIPLES' of the TRDCT Trust Deed:
- Progressing the social, cultural and environmental aspirations of Te Roroa and of the people who live within the rohe of Te Roroa.
- Respecting, promoting and uplifting Te Roroatanga
- Maintaining the highest standards of professionalism and integrity
- Building and maintaining a positive profile of Te Roroa and of its rohe.





# Te Roroa Commercial Board

## Chairmans Report

Tena koutou katoa.

As Chairman of the Commercial Board it is my responsibility to prepare the Chairman's report for this financial period. I would like to firstly acknowledge the contribution of my fellow Director's during this time, Bush Naera and Shane Lloyd and the work of Snow Tane, Joanna Ewenson and the Senior Managers of Te Roroa.

In recent years we have obviously been severely impacted by the effects of Covid 19. FY2021 was similarly impacted, but with some light at the end of the tunnel. Group Revenue has now grown to \$4.5m as we continue to develop our Farming and Forestry Operations. Most recently, external Contracts have developed under the leadership of Snow Tane to become a major contributor to the Group's earnings (\$1.3m). As a consequence we have moved into profitability in FY2021 after several years of consolidation. Group profit of \$750k from operations represents our best result to date and is something all stakeholders should be proud of. It establishes a firm base for future growth.

The Group Balance Sheet is continuing to strengthen and current Equity of \$25m, strong cash balances across all subsidiaries and a Farm herd that is growing at a rate of 600 head, year on year, are the stand out metrics which point to continued growth in the future. My thanks to all of those who have assisted in making 2021 another strong year for Te Roroa as we seek to position ourselves for the future.

Naku noa na

Adam Parore  
Chairman, Te Roroa Commercial Development Board.





## General Managers Report

Kororia ki te atua. Ki o tatou whanaunga kua wehe atu ki te po, inaianei ko nga maharatanga mo nga morehu, okioki, okioki atu. He mihi ano ki te hunga e ora ana, e mahi ana, e whai ana i nga moemoeca o tatou tupuna.

The 2020 - 2021 year has been overshadowed by the COVID-19 virus worldwide pandemic and the crippling effect it has had on the world and our whanau. The effects are bigger for some than others but the impact is not likely to go away in the short term and it is imperative that we are preparing against this virus and the impact of climate change to insulate against the negatives for the next generations of our whanau.

Te Roroa Development Group with the support of government agencies, non-government agencies and philanthropic funders were able to provide frontline support to whanau and marae impacted by COVID 19. The initial lockdown in Aotearoa saw community resilience occur and whanau responding to the support that Te Roroa provided. The emergence of other variants challenged our communities. We continue to provide ongoing support.

The Taiao continued to be a major importance for Te Roroa with Kauri dieback, Te Toa Whenua, Taiororua, Rakau Rangatira, Dune Lakes & Dune Lake Galaxid, Kaitiaki Kiwi, Kauri Ora and Environmental Contracting all key areas.

Financially Te Roroa Development Group have had a positive year with a modest operational surplus. This can be attributed to increased government and non-government contract income, improved commercial performance, COVID 19 funding and better cost control.

Over the past 4 years Te Roroa Development Group has been increasing its contract base with DOC, MPI, NRC, KDC, Waka Kotahi, Fulton Hogan. The majority of these contracts are Taiao based and allowed us to expand our staff numbers to cater for the increased workload.

TRDG has also received funding and grants from Northland District Health Board, Te Kahu o Taonui, Foundation North, Tindall Foundation, Te Ila and Health Research Council. These grants were for Te Toa Whenua projects and COVID 19 support.





# Te Roroa Development Group

## Te Roroa Beef Farms

Farm Name	Size (ha)	Area	District Authority	Stock Class	Te Roroa Stock Numbers	AFFCO Stock Numbers
Kaharau	317	Waimamaku	FNDC	R1 & R2 Bulls	703	1227
Waikara #1	435	Aranga	KDC	Steers	42	
Waikara #2	379	Aranga	KDC	Mixed Age Cows	730	
Waikara #3	457	Aranga	KDC	R1 Heifers	366	
Waikara #4	434	Aranga	KDC	R2 Heifers	233	
Waihoupai North	654	Maunganui	KDC	Heifer Calves	101	
Waihoupai South	340	Kai Iwi	KDC	Breeding Bulls	23	
Trounson Park	165	Trounson	KDC	Bull Calves	90	
				Totals	2288	1227

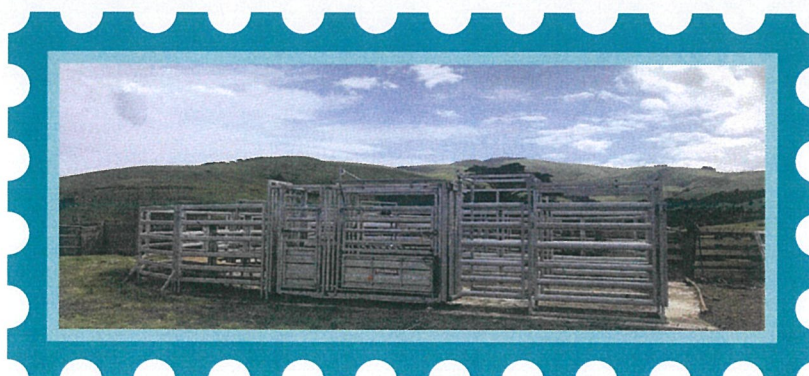
Beef Farms developed a 5 year business plan to progress farm operations. A boost to farm operations by way of a \$1.6m loan from Te Roroa Whatu Ora Trust was essential in the development of the farms. The investment into the farms has provided; 4 new sets of cattle yards, 2 new water systems, purchasing stock, farm housing upgrades, fertiliser and farm infrastructure upgrade.

### Horticulture

Te Roroa have embarked on a horticulture and peanut pilot project with KDC and Northland Inc. Over the past two years we have grown peanuts, squash, corn, soy beans, watermelon, yams and kamo kamo. The purpose of the pilot is to better understand how to utilise water on crops and what are the best options for our soil types.

Peanuts have been grown to see if it is a viable production crop for the future. Current peanut butter manufacturers import raw product from overseas and are seeking to establish a domestic market.

Produce from the past two years was distributed out to the marae and community.





## Te Roroa Commercial Entities

### Te Roroa Environs

Environs work was focused on environmental and ecological services to government and non-government agencies. Environs work included;

- Department of Conservation: Weed & Pest Control, Wilding Pine
- Northland Regional Council: Weed & Pest Control, Wilding Pine
- Kaipara District Council: Weed Control
- Waka Kotahi: Weed Spraying
- Fulton Hogan: Vegetation Control & Minor Road Maintenance
- NZ Forest Restoration Trust: Planting

### Te Roroa Tourism

Tourism provided visitor services with Tane Mahuta and Kauri Walks Ambassadors, Tane Mahuta ablution cleaning and campground facilities. Tourism contracted to Department of Conservation for Tane Mahuta services.

### Te Roroa Admin

Admin provides administrative support across Te Roroa Development Group entities

### Te Roroa Assets

Assets focused on general maintenance in Waipoua and providing lawn mowing services to Department of Conservation.

### Te Roroa Forests

TR Forests work with Northland Forest Managers who are the current owners of the Forestry Right. Log prices domestically and export were unpredictable with global markets dependent on Chinese production. TR Forests main focus was to ensure there would be a financial return from harvesting. Main harvest area was compartment 14, Waipoua.

TR Forests also provided archaeological services to Northland Forest Managers and Manulife Forests. Security service was another key commitment from TR Forests.

### Te Roroa Honey

TR Honey has a 50:50 profit share partnership with Manuka Health. The 2020-2021 season saw low production of Manuka Honey due to weather conditions at the start of the Manuka flow.

The impact of COVID 19 saw international and domestic sales plummet with honey producers preferring to hold onto their stock until the markets improve. This has caused oversupply in the local market.

### Kauri Ora

Kauri Ora Programme was developed by an Iwi Collaboration that was led by Te Roroa and includes Taitokerau iwi Ngati Kuri, Te Rarawa, Ngati Wai. The main purpose of Kauri Ora is to provide Kauri Dieback mitigation, monitoring and rongoa treatment to Kauri forests in Taitokerau.

Te Roroa Kauri Ora team comprises of a team leader and four Kauri Ora rangers. Te Roroa developed a whakatauki that is now used by all of the Iwi CoLab.

“E kore te kauri e tumokemoke” A Kauri never stands alone.

In closing, I would like to acknowledge our management and operational teams for their significant contribution during the last 12 months. I would also like to mihi to our trustees for their ongoing guidance and directors for their continued mahi.

Nga mihi

Snow Tane



# Strategic Plan

## Te Roroa Strategic Plan 2018 - 2023

<b>Vision</b>	To be the international exemplar of indigenous excellence			
<b>Mission</b>	To protect our taonga and revitalize the cultural, environmental, economic and social potential of our people			
<b>Strategic Themes</b>	<b>Strategic Goals</b>			
<b>Te Roroatanga</b> "We stand united and strong with shared spirit: to protect and guard our taonga with respect, kindness and teamwork and on that platform, we aspire and strive for our people."	Support and promote a celebration of our Te Roroa identity	Grow durable and vibrant relationships across the iwi	Support our people to be competent and confident in te reo, waiata and Te Roroa tikanga	Support our kainga and marae to provide a robust foundation to meet their needs
<b>Mana Tangata</b> "To validate the mana of Te Roroa as leaders through connectivity, position, standards, communications, value and unity."	Support our whanau with access to the utilisation of mainstream health, well-being and education services	Support healthy homes and whanau ora initiatives	Develop pathways for education and employment opportunities for our rangatahi	Maintain effective communication with our people
<b>Mana Whanau</b> "To maintain Te Roroa tino rangatiratanga and autonomy for current and future generations."	Develop pathways for small business opportunities and resources for our people	Support sustainable housing opportunities for our people	Provide access to mainstream services that supports our people	Develop communication clusters to enhance connectivity
<b>Mana Whenua</b> "To revitalize our taonga to achieve our potential."	Promote and protect our whenua, ngahere, moana and waterways	Develop, support and promote restoration programmes of our taonga	Promote and protect our native flora and fauna	Effective relationships, partnership and influence that creates intergenerational protection and restoration of our taonga
<b>Mana Taumata</b> "To maintain operational excellence"	Strong leadership with effective governance and management structures	Develop and grow the capability of our people	Leading, supporting, developing and influencing regionally and nationally	Apply best practice organisational structures, processes and policies
<b>Mana Rawa</b> "To maintain economic growth"	Vibrant and innovative iwi businesses	Secure and viable investment and business strategies that provide for the future	Effective relationships and partnerships that create enduring employment opportunities	Set and achieve growth targets that deliver long term economic benefits
<b>Our Principles</b>	Te Roroatanga – Wairuatanga – Kotahitanga – Manaakitanga – Kaitiakitanga – Whanaungatanga			
<b>Our Values</b>	Aroha - Manaatua - Tangata Whenuatanga - Mauri - Whakapapa - Tapu/Noa - Takohanga			

### At a glance....

#### Te Roroatanga

- We have supported Marae wananga and promoted our Te Roroa identity
- We have developed good relationships across the iwi by supporting Marae

#### Mana Tangata

- We have kaimahi supporting our whanau with access to health, well-being and education services
- We have a housing upgrade programme underway
- We support a level 2 construction course
- We work with MSD to provide workplace opportunities for our rangatahi
- We utilise social media platforms to provide communications outreach to our rangatahi

#### Mana Whanau

- We have provided access to mainstream services for our whanau
- During Covid 19 Lockdowns we implemented Marae Hubs to provide communication, connectivity and kai support to our whanau

#### Mana Whenua

- We continue to work with agencies, non-government agencies, interest groups and other iwi to protect our taiao
- Te Toa Whenua is a nationally recognised restoration programme
- We are recognised nationally as leaders in Kauri Dieback mitigation
- We have developed relationships and partnerships with Taitokerau iwi and hapu that helps support protection of our taiao

#### Mana Taumata

- We continue to be led by the leadership of our governance board
- We continue to develop and grow the capability of our people
- We are recognised leaders in forest health with government agencies seeking our advice on the National Pest Management Plan

#### Mana Rawa

- We have initiated a Kauri Ora, Nursery, Kaimanaaki, Kaiwhakamana Hauora and Taiororua Contracting as new business interests
- We have secure short and medium term investment that supports the taiao and C19 priorities
- We have ongoing relationships with key government agencies, DoC, MPI, MSD and Waka Kotahi. These relationships have provided current employment opportunities



# Te Roroa Organisational Structure





## Te Roroa Whatu Ora and Manawhenua Trusts

Marae	Trustee
Te Whakamaharatanga Marae	Thomas Hohaia – Chairman
Te Whakamaharatanga Marae	David Naera
Pananawe Marae	Willie Paniora
Pananawe Marae	Laureen Birch
Matatina Marae	No Rep
Matatina Marae	No Rep
Waikara Marae	Cheryl Tane
Waikara Marae	Jason Tane
Waikaraka Marae	Sharon Murray
Waikaraka Marae	Virginia Smith
Te Houhanga Marae	Ihapera Paniora
Te Houhanga Marae	No Rep

## Te Roroa Commercial Board

Marae	Director
Te Houhanga Marae	Adam Parore - Chairman
Te Whakamaharatanga Marae	David Naera
Te Whakamaharatanga Marae	Shane Lloyd

## Te Roroa Development Charitable Trust

Marae	Trustee
Waikara Marae	Cheryl Tane - Chairperson
Te Whakamaharatanga Marae	Margaret Allen
Pananawe Marae	Laureen Birch
Waikara Marae	Jason Tane
Waikaraka Marae	Janet Te Rore





## Te Roroa Development Group

Business Entity	Position	Name	Business Entity	Position	Name
Te Roroa Development Group	General Manager	Taoho Tane	TR Environs	Taiororua Supervisor	Lance Dean
TR Beef Farms	Manager	Duane Golley		Taiororua Assistant	Santana Te Rore
	Head Stockman – Beef	Tama Waaka		Taiororua Assistant	Hunter Shortcliffe
	Stock Manager	Les King		Taiororua Assistant	Harley Birch
	Farm Assistant	Ian Oliver		Taiororua Assistant	Carlos Mrkusich
	Farm Assistant	John O'Brien		Taiororua Assistant	Devante Hita
	Farm Assistant	Sally Golley	TR Tourism	Manager	Heni Matthews
Te Roroa Environs	Manager	IJ Clark		Ambassadors	Vanessa Rapira
	Supervisor	Paul Rusden		Ambassadors	Louise Hohaia
	Supervisor	Bruce Dutton		Ambassadors	Teresa Paniora
	Environs Assistants	Verran Hita	TR Admin	Accounts Administrator	Acacia Corfield
	Environs Assistants	Gillian Joseph	TR Assets	Assets Assistant	Jerry Birch
	Environs Assistants	Caleb Rusden	TR Forests	Security	Dave Walters
	Environs Assistants	Justin Birch		Archaeologist	Michael Taylor
	Environs Assistants	Natasha Birch		Archaeology Assistants	Laurie Joseph
	Ecologist (Contract)	Tom Donovan		Archaeology Assistants	Dawn Birch
			TR Honey	Contractor	Manuka Health



## Te Roroa Development Group

Business Entity	Position	Name
Kauri Ora	Programme Manager	Debbie Martin
	Programme Coordinator	Sandra Gunn
	Project Manager	Alyx Pivac
	Innovations & Operations Manager	Taoho Patuawa
	Rongoa & Matauranga Practitioner	Jaycee Tipene
	Rongoa & Matauranga Advisor	Hori Parata
	Te Roroa Kauri Ora Team Leader	Sapphire Davenport
	Te Roroa Kauri Ora Ranger	Conrad Marsh
	Te Roroa Kauri Ora Ranger	Libby Nathan
	Te Roroa Kauri Ora Ranger	Hone Hohaia
	Te Roroa Kauri Ora Ranger	Ash Davenport
	Pig Hunter	Sid Bristow
	Pig Hunter	Mark Graham
	Pig Hunter	Haze Joseph-Brown
Housing	Housing Coordinator	Thalea Tane
	Housing Project Lead	Cedric Beasley
	Builder	Joseph Te PA
	Hammer Hand	Jax Erai

Business Entity	Position	Name
Te Toa Whenua	TTW Coordinator	Courtney Davis
	TTW Supervisor	Thomas Paniora
	TTW Nursery Supervisor	Rose Sheenan
	TTW Nursery Assistant	Bertha Daniella
	TTW Pest Control Supervisor	Liam Kiely
	TTW Pest Control Assistant	Mauriora Bristow
COVID 19	Kaiwhakamana Hauora	Nigel Berry
	Kaiwhakamana Hauora	Desiree Wikaira
	Kaimanaaki	Ruby Lee Barnes Martin
	Kaimanaaki	Jackie Karena
	Kaimanaaki	Munual Te Rore
	Kaimanaaki	Trina Naera
Board	Secretary	Tamara Barlow
TRDG Support	Assistant	Freda Walker
Training	Construction Admin	Viv Beasley
	Construction Tutor	Cedric Beasley
Health Research	Lead Researcher	Taria Tane
Accountants	Myaccountants	Joanna Ewenson
	Myaccountants	Jo Bradley



## Accountants Report

### Kia Ora

Firstly may I take a moment to introduce myself to those of you that do not know me. I am Joanna Ewenson, Chartered Accountant and owner of My Accountants who are now charged with the role of providing Te Roroa Group with financial statements and assistance.

My husband Graeme and I, have four children who are aged between 14 and 18yrs and we also own Sustainable Vets in Dargaville. Graeme originates from Ruawai where his father and grandfather owned dairy farms. We started our life together in Northland in 1993, had a brief two year stint in Oamaru, worked and travelled overseas for a few years before settling here in Dargaville in 2002, taking ownership in the accountancy firm and the rest is history.

We have been charged with the role of finalising the 2018 and 2019 financials from the previous accountant as well as producing the 2020 and 2021 financial year's statements which have been set before you today.

### To summarize

	2018	2019	2020	2021
Revenue	3,910,989	4,191,919	2,861,347	4,564,959
Expenses	(2,610,339)	(4,262,912)	(3,634,822)	(3,817,356)
Surplus (deficit) from operations	1,300,650	(70,993)	(773,475)	747,603
Other movements	(32,950)	351,991	(255,363)	1,084,204
Total comprehensive revenue and expense for the year	1,267,700	280,998	(1,028,838)	1,831,807

Throughout the years the peaks and valleys of the financial results are mostly due to livestock trading and forestry. This will always fluctuate with the overriding market forces impacted by currency, trade and environmental factors.

However since 2018 contract income has increased from \$367k to \$1.3M in 2021. Your GM will elaborate on this further. In fact I will avoid reviewing the minute detail of the last 4 years and specifically review the 2021 year. I will endeavour to explain the group's asset base which will essentially document the Te Roroa Group Wealth.

The surplus from operations for the year ended 31 March 2021 was \$747k. The other movements, as I have labelled them, relate mostly to carbon credit revaluations which were increases and therefore lead to total comprehensive revenue and expenses for the year of \$1.8M for the group.



## Briefly 2021:

### Income

- \$1.3m contract income
- \$1.2 m logging
- \$420k livestock sales
- \$400k leases and rentals
- \$400k grants
- \$300k koha

Total \$4.5 m (\$2.8m 2020)

### Expenditure

- \$823k Production costs (\$1.2m 2020)
- \$175k Farm expenditure
- \$308k Administration (\$238k 2020)
- \$36k Governance
- \$70k Grants and donations made
- \$143 occupancy costs
- \$1.7m Wages (\$1.2m 2020)
- \$450k R & M/vehicle expenses
- \$45k Interest expense

Total \$3.8M (\$3.6M 2020)

This net surplus of \$747k is now represented as an increase of funds held in the bank of \$439k and fixed asset purchases – namely a house for which there is bank debt of \$118k.

After the amendments for livestock adjustments, excluded profit, losses from other entities and losses brought forward from prior years we have a taxable income of \$79k equating to a tax bill of \$14k.

The Equity or value of Te Roroa is \$25m.  
Is this real?

Let's break this down:

### Assets

- Land \$17m
- Buildings \$491k
- Motor Vehicles \$173k
- Office furniture \$32k
- Plant and Equipment \$300k

Total \$18m

- Cash \$2.3m
- Livestock ours \$2.1m
- Affco \$600k
- Accounts receivable \$200k money owed to us
- Investment portfolio \$1.3M
- Forest \$145k
- Intangibles EU's \$2.8m emissions trading scheme

Total Assets \$27m

Liabilities / Debt		As at
31/03/2022		
O/d facility in funds	\$100k as at 31/03/21	(\$435k)
Commercial Flexi	\$385k	\$342k
ANZ farm loan	\$452k	\$433k
ASB term loan	\$124k (house)	\$118k
Sub total	\$1061k	\$458k
Hunter finance	\$25k (insurance)	
UDC	\$7k	
Rothbury finance	\$4k	
Sundry finance	\$36k	
Creditors	\$391k	
Affco stock	\$600k	
Provisions	\$141k (wages payable)	
GST payable	\$86k	
Sub total	\$1.2m	
Total	\$2.3M	

Net Equity \$25m



## Spotlight on farming and its volatility

The farm will face general adversity with constant environmental and political pressures. Currently the beef meat schedule is doing well with a \$6 / kg price and expectations are it will continue. The US market is in its 3 year cycle of culling all herds and our beef is getting in to their market. Group this with a great NZ \$, the market is great for exporters such as the meat industry. But Te Roroa must be ready to pivot as the market changes.

As of 31 March 2021 we have 2288 head of stock on hand. (2020 1684 head)

This is made up of;

- 1329 MA cows, R2 heifers and R1 heifers
- 101 heifer calves,
- 23 Breeding bulls
- 703 R2 and R1 bulls
- 90 Bull calves and
- 42 steers.

The initial process to improve cashflow on farm was to have a livestock contract with Affco on an 80:20 split of profits. TR didn't pay for the animals upfront and therefore did not own them but in return received 20% of the profits on sale. The farm manager is now working away from this Affco contract in order for the farm to retain 100% of the livestock profits and therefore the increase in livestock numbers held.

The farm manager will continue to build up a portfolio of beef for the farm. This will enable the farm to have stock at all ages and stages to ultimately provide a consistent cashflow throughout the season. However this portfolio cannot be created overnight. It takes seasons and as such, TR Farm has utilised group funds to procure additional animals when the opportunity arose.

A five year plan was created last year and presented to the board of Trustees in consideration for further investment funds required and subsequently lent to the farm company. These funds are being utilised for livestock purchases, fertiliser and repairs and maintenance.

All loans to the farm and in fact, all loans throughout Te Roroa have loan agreements with interest and / or principle being repaid. A full review process has been taken in respect of this lending with consideration as to the ability of the entity to repay before funds were lent.

In respect of Repairs and Maintenance, it is well known the farm infrastructure was very poor and will slowly be improved. This will be a continuing operation forever.

Along with the livestock strategy and continuous R & M, the other main important and topical factor right now is fertiliser. It must be maintained. With environmental and price pressure, the farm will need constant monitoring and application of fert. Without this investment, there is no grass, no grass, there is no weight gain, no weight gain, no income.

I have put a focal point on the farming operations as they are a relatively new part of the business that has been challenging, used a lot of cash but is coming up to the business end of providing a self- sustaining income for the future. The environmental impact of farming continues to challenge all farmers but if managed appropriately, like the forestry, the farm will provide sustainable resources for Te Roroa.

Finally thank you for having the confidence to employ us to help you focus and manage your financial resources. It has been a hearty but rewarding challenge for us and we look forward to the journey with Te Roroa on its continuous path of resource growth and management. We would also like to acknowledge our gratitude to the various members of the team that have assisted us throughout.

Nga mihi

Joanna



