

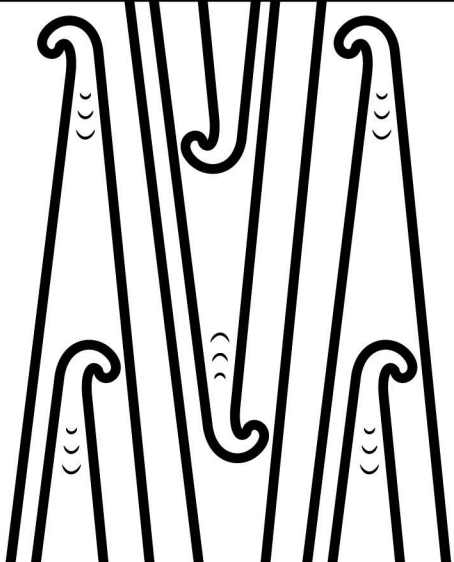


Hui-ā-Tau 2024

Rangitāne o Wairau AGM

Ūkaipō | Grovetown

11:00am | Saturday | 27 January 2024



Rangitāne
Te Rūnanga a Rangitāne o Wairau



*Ngā Whetū o
Te Rangi*

WAIATA E MIHI ATU NEI

E mihi atu nei, kia ora rā...

Karanga mai rā e ngā iwi, i runga i te reo pōwhiri

Nānā nei tātou i kotahi ai, i huihui mai ai, auē

Ānei mātou ko ngā uri o Rangitāne

Wāhine
- repeat verse

E mihi atu nei, kia ora rā

Ngā Tāne
– overtop

Ko Ngāti Huataki, Ko Ngāti Whakamana, Ko Rangitāne ē

Ko Ngāi Te Rerewa, Ko Ngāi Tūkauāe, Ko Ngāi Te Heiwī, auē

Ānei mātou ko ngā uri o Rangitāne

Wāhine

E mihi atu nei

Tāne

E mihi atu neu

Kātoa

E mihi atu nei, kia ora rā

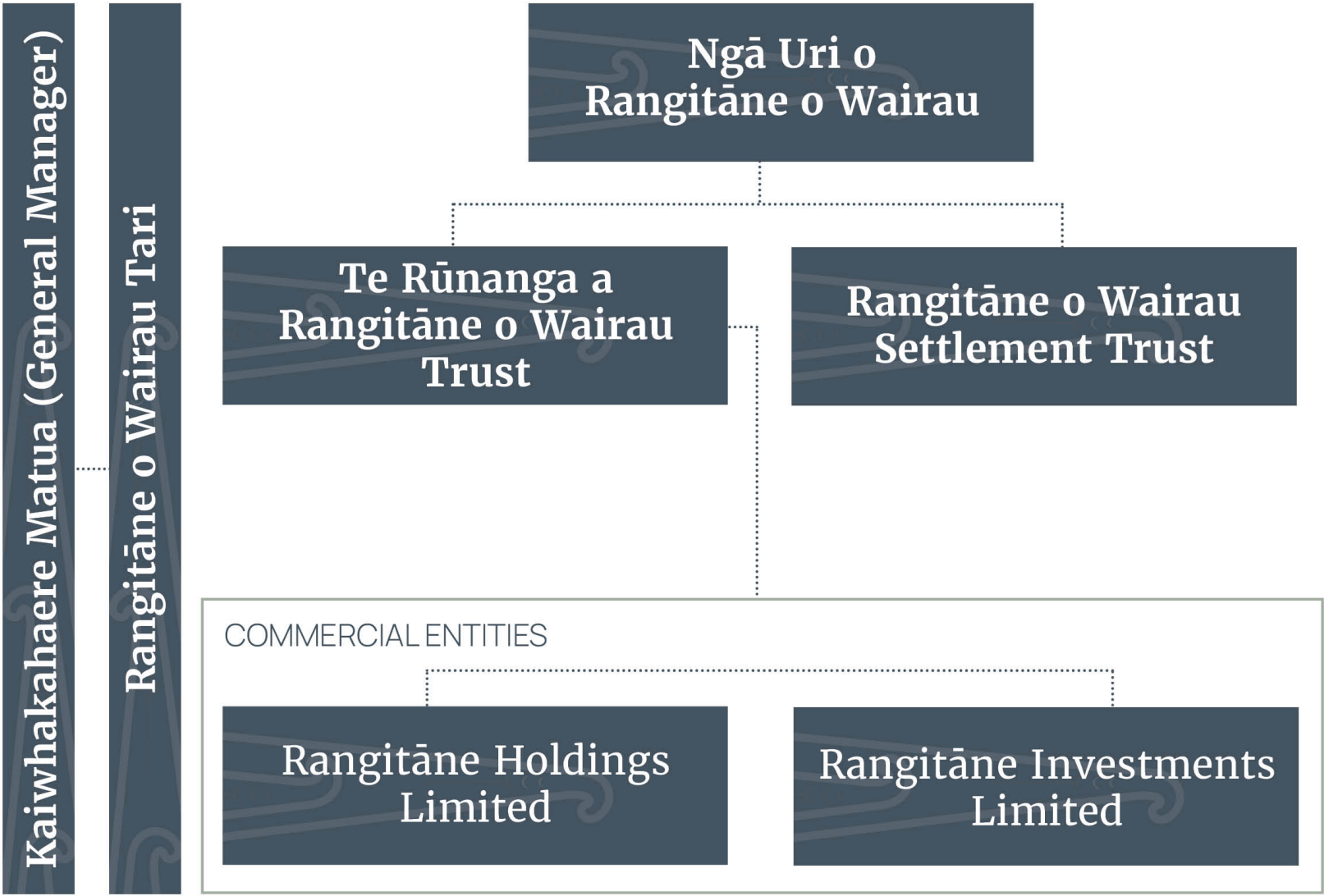
NGĀ MIHIMIHI INTRODUCTIONS

- Ngā Mēmā ō Te Poari (Trustees)
- Ngā Mēmā ō RIL/RHL (Directors)
- Te Kōmiti Tātari Tūraru (Audit, Risk & Compliance)
- Ngā Kaimahi (Staff)
- Ngā Kaitohutohu (Advisors)
- Hauora me te Haumarutanga (Health & Safety)

AGM KAUPAPA PURPOSE

- As per our Trust Deeds, this hui is to consider:
 - the Annual Report (2023) Financial Year (twelve months to 30 June 2023)
 - the Annual Plan
 - the Asset Holding Company Report (within the Annual Report)
 - any proposed changes to the constitutional documents (Amendments to Trust Deeds)

GROUP STRUCTURE



ANNUAL GENERAL MEETINGS

- The Trust Deeds require that an Annual General Meeting be held for both:

(a) The Settlement Trust, and (b) The Trust
- The Annual Report 2023 is a consolidated view of reporting and planning for the whole Group
- The business of the Settlement Trust is transacted by the Trust

AGENDA 1 – THE SETTLEMENT TRUST

1 July 2022 to 30 June 2023

- Karakia/Mihimihi
- Present/Apologies
- Confirmation of minutes of the previous AGM*
- Annual Report and Plan for Settlement Trust*
- Confirmation of Auditor*
- Confirmation of Trustees*
- General Business*
- Closure of Settlement Trust business

MOTION

Due to the consolidation of annual reporting, and planning in the Annual Report, and to avoid duplication, all * agenda items be deferred to and included in the AGM for Te Rūnanga a Rangitāne o Wairau Trust.

Close Rangitāne o Wairau Settlement Trust AGM

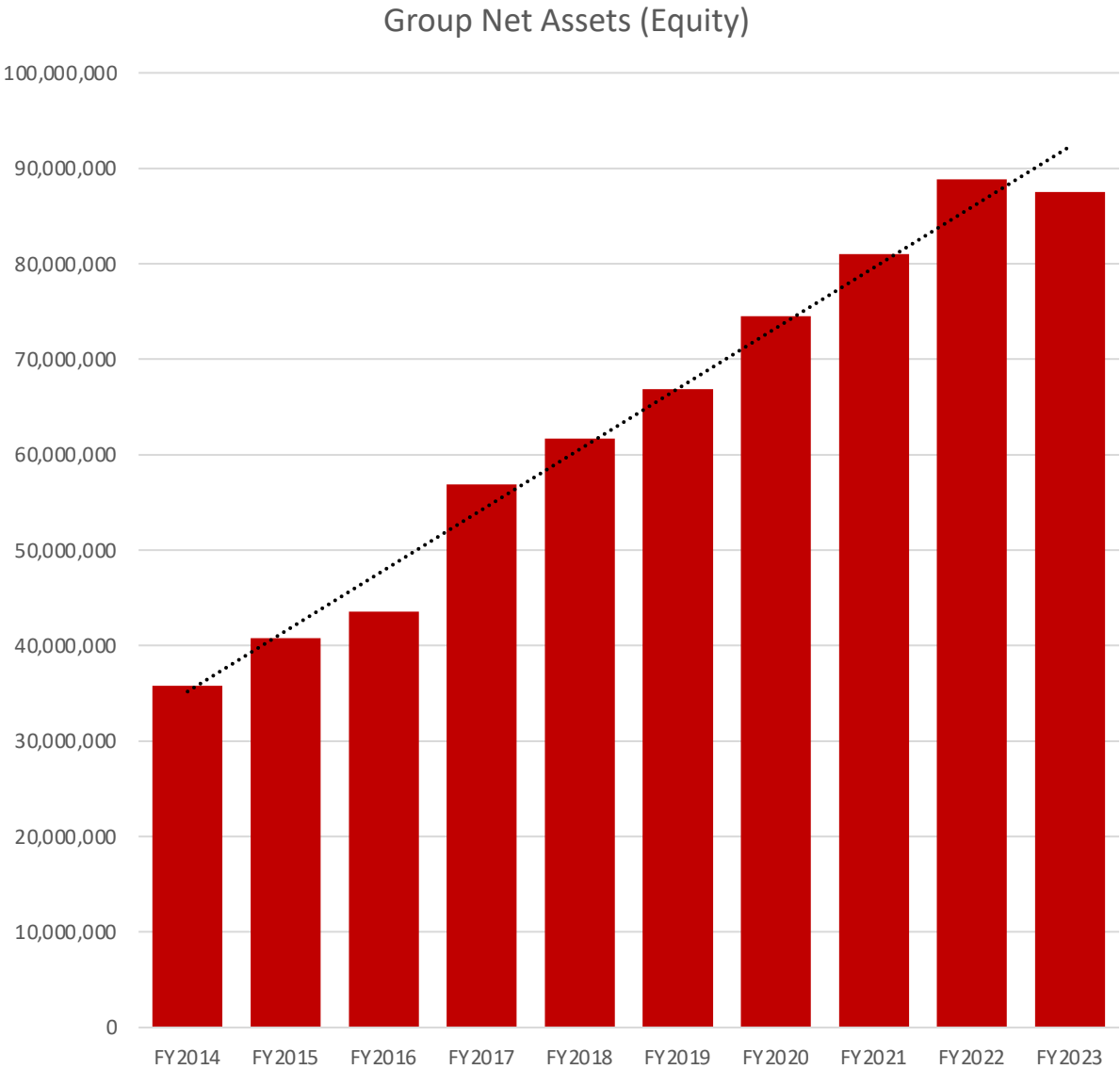
AGENDA 2 – THE TRUST

1 July 2022 to 30 June 2023

- Present/Apologies
- Confirmation of minutes of the previous AGM
- Annual Report and Plan
- Accountants and Auditors Reports
- General Business
- Trustee Election and Special Resolution on Amendments to Trust Deeds
- Closure of Trust business
- Karakia Whakamutunga

- Clarifications and Changes
- Confirmation
- Matters Arising

- Rangitāne’s Settlement Act was passed in 2014 and included \$24.8m of redress
- In 2014, the Group held net assets of \$35.8m
- Prudent fiscal management and strong financial processes has seen the pūtea rise in the following decade to net assets of \$87.5m
- This calculates to an annual growth rate of 9.35% per annum



The Audit, Risk and Compliance Committee (ARCC) consists of:

Jhonte McFadyen-MacDonald

Chairperson Independent

Dave Jessep

RHL/RIL Director

Riki Palatchie

Trustee Representative

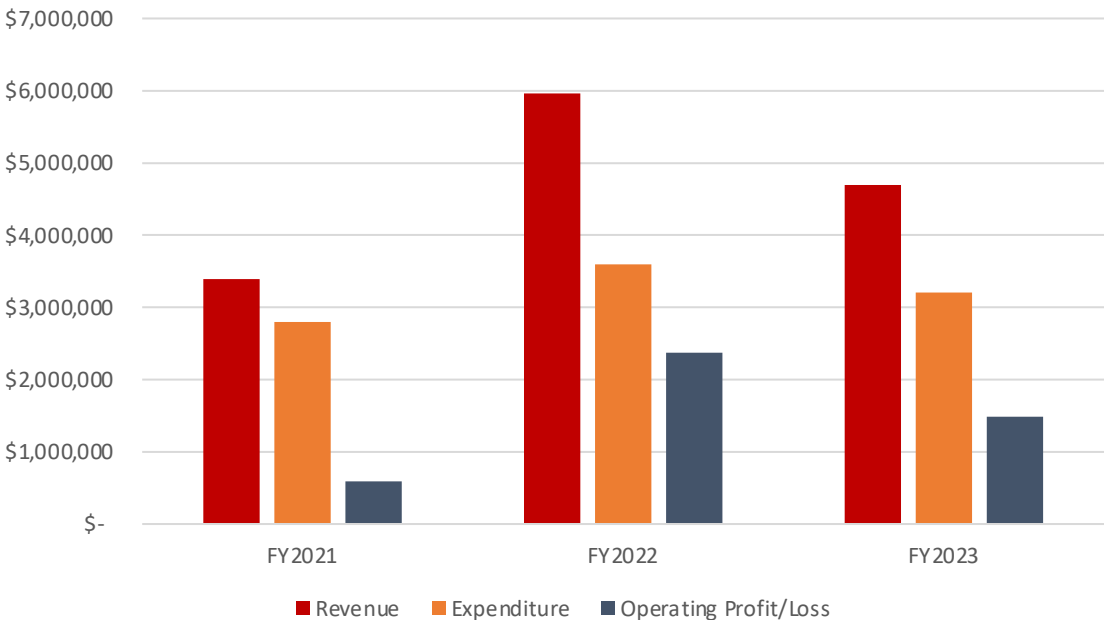
The purpose of the ARCC is to govern the audit function, financial reporting function, the risk assessment, response, and compliance performance of the functions, and assets of the Rangitāne o Wairau Group

- The Group achieved:
 - an operating profit of \$1.5m
 - a net loss of \$1.3m
 - closing net assets (equity) of \$87.5m

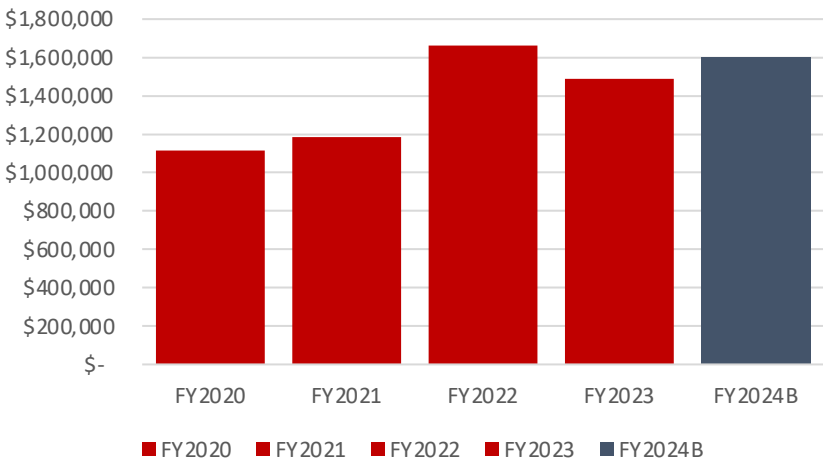
Year	Operating Profit/Loss	Net Profit/Loss	Total Trust Funds (Net Assets)
FY23	\$1.5m	-\$1.3m	\$87.5m
FY22	\$2.4m	\$7.8m	\$88.8m
FY21	\$0.6m	\$6.5m	\$81.0m

- Total Comprehensive Revenue & Expense decreased to -\$1.3m (\$7.8m last year).
- Property Investments had revaluation impairment of -\$3.3m (+\$3.0m last year).
- Operating Surplus decreased to \$1.5m (\$2.3m last year).
 - Normalised from one-off gains reported last year, and a return to a 12-month reporting period.
- Distribution from RIL to the Trust of \$1.5m (\$1.7m last year).
- Record investment in tribal activities for whānau, with Programme Expenses rising to \$257k (\$216k last year)

Group Financial Metrics
Revenue | Expenditure | Operating Profit



Distribution from RIL to the Trust



Statement of
Financial Position Overview

Total Assets for the year totalled \$92.17m (\$92.10m last year)

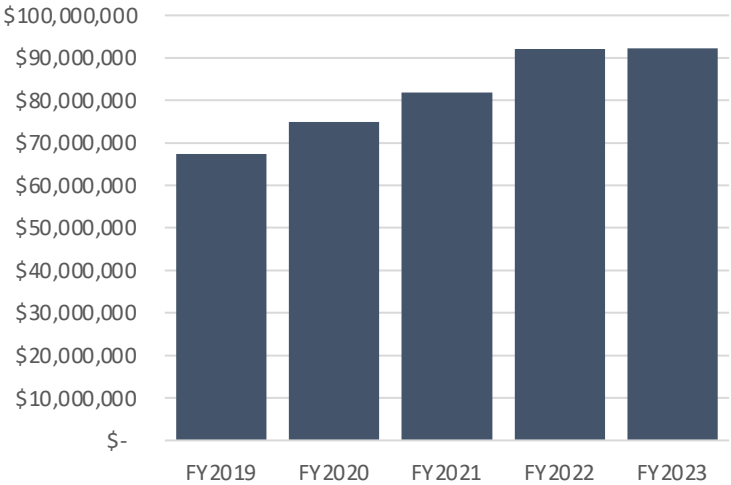
Total Liabilities for the year totalled \$4.7m (\$3.3m last year)

\$2.5m loan unchanged from the prior year

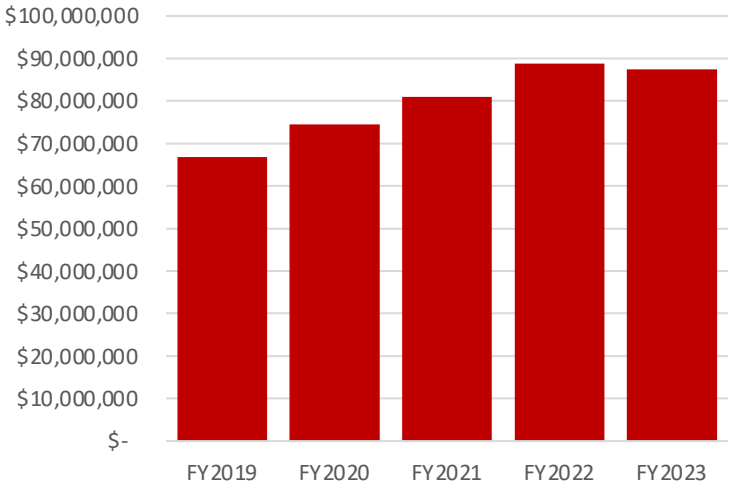
Investment properties impaired by a -\$3.3m revaluation

Total Group Equity fell by 1.5% to \$87.50m (\$88.8m last year)

Group Total Assets



Group Total Equity



- Silks Audit have now been the Group's auditor for two financial years (ending 30 June 2022 and 30 June 2023). This report covers our second audit for the Group
- Silks Audit undertake an audit of the financial statements of each entity as requested by the Trustees and Directors
 - No specific additional audit work was undertaken
 - Audit opinions were issued on 21 November 2023
 - They are all “clean” and unqualified. There were no critical findings and no unadjusted differences

- The significant areas of focus during our audit were:
 - Revenue Recognition
 - Statement of Service Performance
 - Investment Existence and Valuation
 - Investment Property Valuation



Rangitāne

Te Rūnanga a Rangitāne o Wairau

Strategic Plan | 2018 - 2025

- **Te Kotahi o Te Tauihu** Charitable Trust has continued to support whānau in Te Tauihu
- Launched **Ngā Tapuae o Rangitāne** – a video series telling our stories across our rohe
- Engaged in legal action in relation to **Rangitāne's rights and interests on the East Coast** of Te Waipounamu (High Court action taken in relation to two whale jawbones and the East Coast Beach Vehicle Bylaw)
- Strengthened our relationship with **Canterbury Museum**, amidst their redevelopment project, with **Otago University**, and commenced partnership agreement design with **ngā iwi and ngā Kaunihera o Te Tauihu**

REIMAGING PŪRĀKAU through art and science

Highlight



- During the year, we partnered with NIWA and Israel Tangaroa Birch on an exciting project, reimagining our traditional pūrākau through art and science
- As a result, new artworks have been developed, weaving together modern science and Rangitāne pūrākau, including about taniwha that may have been records of tsunami across the Wairau
- These artworks have been inspired by samples from the ground at Te Pokohiwi-o-Kupe, showing evidence of tsunami washing over the land at least 3 times over the last 2000 years
- The artworks are displayed in the lobby at Rangitāne House

Kaumātua

- Whakawhanaungatanga
- Events

Rangatahi

- Taiohi Tangata Marae

Whānau

- 42 Customary Fisheries permits
- Membership growth of 345 members
- Lower North Island Maara Kai Project
- Whānau Christmas Events (in Wairau and Horowhenua)
- Pukatea Whānau Day

Mātauranga

- Tamariki supported through the Poroiwi Education Grant. A total of \$28,800 awarded, to support 384 tamariki
- 45 scholarships provided to tauira, an investment of \$48,550 in supporting education aspirations and achievement
- Kia wetewetea, ko Māui ahau! Education Symposium

Hauora

- 40 successful Pūtea Tautoko grant applications
- Te Kāhui Hauora o Te Taihū established

Takahi Whenua

- 11 PADI Freedive Scholarships awarded to whānau
- Maara kai up kept and fresh kai grown at Tuamātene

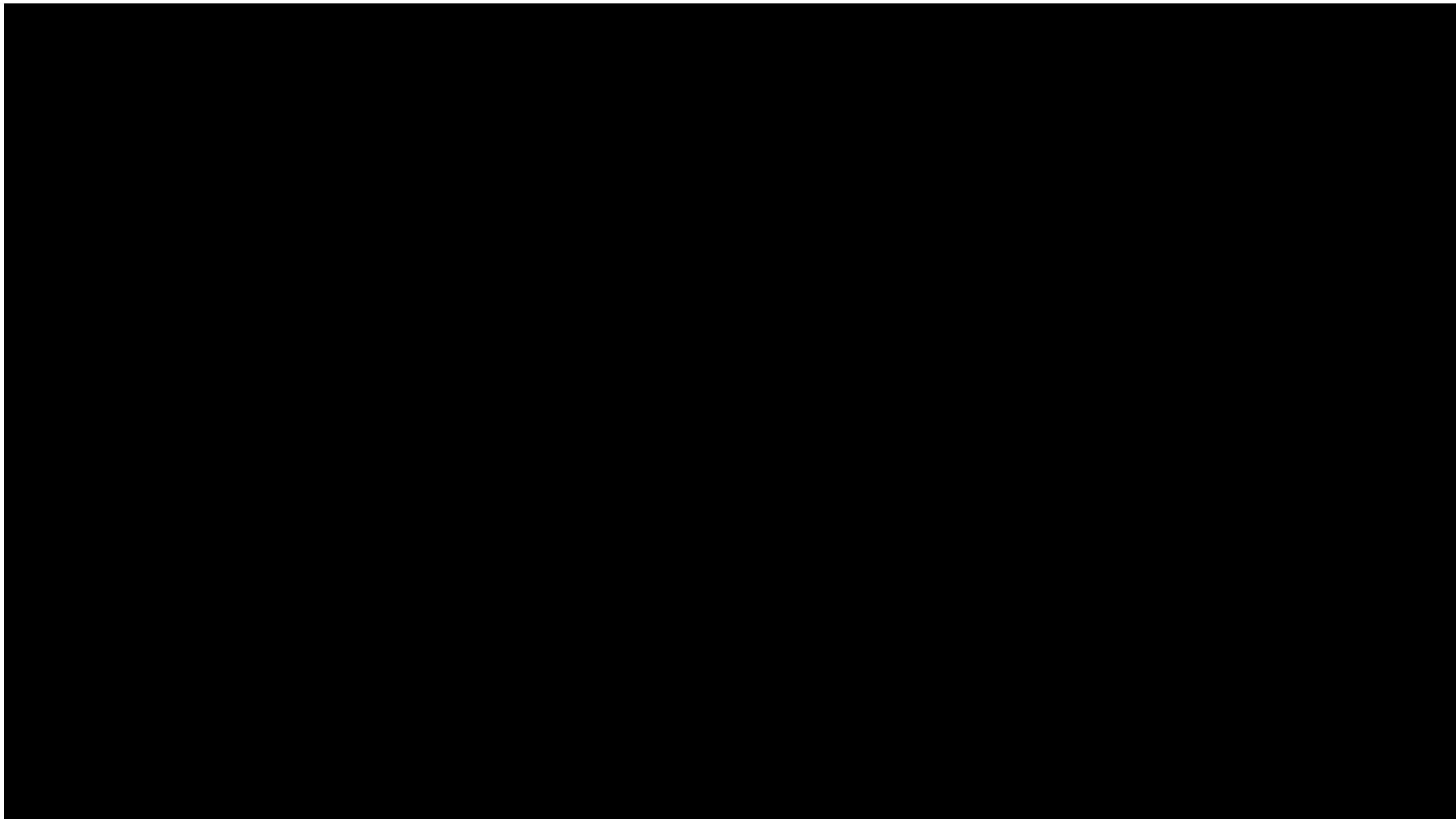
- Reviewed Marlborough resource consent applications
- Kotahitanga mō te Taiao Alliance
- Te Hoiere Restoration Project
- Te Mana o Te Wai Te Tauihu Project Group
- Affordable Waters Reform Programme
- Customary fisheries access
- Resource Management Act Reform Programme
- Conservation Management Plan for Te Pokohiwi-o-Kupe
- East Coast Bylaw

- Wānanga Ahurea across the motu
- Kura Reo
- Representation at local events and initiatives
 - Mauri stone at Te Tātoru o Wairau
 - Marlborough District Council Senior Housing Project
 - Kāinga Ora Housing Projects
 - Various conferences and events
- Opening of Te Kahu o Waipuna
- Commenced Paepae Wānanga, led by Te Matahiapo, at Tuamātene Marae
- Matariki gathering at Wairau Bar

- The Government created a new public holiday for Aotearoa by passing the Te Ture mō te Hararei Tūmatanui o Te Kāhui o Matariki/Te Kāhui o Matariki Public Holiday Act.
- Rangitāne has a proud tradition of celebrating Matariki at the Wairau Bar, with additional interest being generated since the new public holiday being created
- 2023's event, supported by the Ministry of Culture & Heritage and the Marlborough District Council saw 250 people come together to honour this special time of year.
- Arohanui and immense gratitude to our whanaunga Paora Mackie and Judith MacDonald for sharing their mātauranga.

MATARIKI CELEBRATIONS AT WAIRAU BAR

Highlight



MANA TAHUA (RHL/RIL)

Highlights

- Operating profit positive despite headwinds (inflation / commodities) although down slightly on budget
- Property portfolio has declined in value with rising interest rates. This is only a 'paper' loss as these properties will never be sold and continue to provide stable income.
- Portfolio gradually, but deliberately, moving towards long term target and balance but focus needed on investment in growth assets to deliver higher cash returns.
- Horton St developments tracking well and both properties due for completion in April-24.



MANA TAHUA (RHL/RIL)

- Cultural designs have been incorporated into the winery design to reflect Rangitāne ownership.
- Concrete etching
 - This design largely refers to the significance of waterways that sustained Rangitāne peoples as early occupants of the Wairau. Given the sites close proximity to the Ōpaoa River, the inner designs represent ika/inanga swimming through the awa, symbolising sustenance and plentifulness.
- Staircase pattern
 - The large bold triangles of his tāniko-inspired pattern represent Te Tapuae o Uenuku, symbolising strength and stability. The smaller triangles represent whakapapa and our connections to the whenua through various Rangitāne tupuna who are represented by the top of the peaks.

Cultural Design



MANA TAHUA (RHL/RIL)

How did we do last year?

\$m	FY23	FY22 ¹
Operating Income	3.6	4.3
Operating Expenses	(0.7)	(0.8)
Operating Profit before Interest	2.9	3.6
Interest Expense	(0.2)	(0.0)
Operating Profit	2.7	3.6
Other Gains & (Losses)	(2.8)	5.4
Net Profit	(0.1)	8.9

¹ 15 months

- Operating performance in line with FY22 (accounting for 15 months) albeit below budget – detail on following slide
- FY23 operating return of **3.1%** vs budget of 3.5%
- Pressure on property values impacted Other Gains & Losses, key movements:
 - -\$3.3m Investment Properties / Crown Leasebacks
 - -\$0.2m Hāpai Commercial
 - \$0.1m Pūainuku Pastures
 - \$0.2m Pūainuku Vines
 - \$0.4m Milford Portfolio
- FY23 total return of **-0.1%** - Other Gains and Losses not budgeted

\$m	FY23	FY22
Assets	89.5	86.3
Liabilities	7.7	2.9
Net Assets	81.8	83.4

- Liabilities include bank debt which has been used to fund the local property developments and collective investments

MANA TAHUA (RHL/RIL)

Portfolio Mix

	30-Jun-22		30-Jun-23	
	Value \$m	Portfolio %	Value \$m	Portfolio %
Crown Leasebacks	41.2	47%	37.3	43%
Commercial Property	14.0	16%	14.1	16%
Diversified Agriculture	10.5	12%	12.4	14%
Fisheries & Aquaculture*	7.1	8%	6.9	8%
Property Development	2.8	3%	4.1	5%
Growth Funds	3.1	3%	3.3	4%
Te Pūia Tāpapa	3.1	4%	3.1	4%
Cash	4.1	5%	2.5	3%
BTR Housing	0.5	1%	1.3	2%
Land Bank	0.9	1%	0.8	1%
	87.3	100%	85.9	100%

* Quota at market value

- Total portfolio value (net of debt) fell slightly to \$85.9m, as noted above significant pressure on property values
- Continue to implement investment strategy, focusing on developing higher risk / growth areas of the portfolio and reduce income allocation
- Committed an additional \$1m to Pūai Tangaroa to help fund acquisition of 26mt of kōura quota – ensuring it stayed under Māori ownership
- Progressing x2 local development projects due for completion CY24

Wairau Hospital Residential Housing Development

- Hāpai is leading the development and have advanced procurement of the project with Crown (MHUD) – a Development Agreement is expected to be signed March 2024.
- Master planning has confirmed the site can yield c. 100 lots – approx. 40% of that will be ‘affordable’ (first home buyer, affordable rental, community housing).
- Fast Track Consent application was submitted December 2023.
- 6 of the 8 Te Tauihu Iwi (incl. Rangitāne) have provided deeds of assignment and will invest into the project via Hāpai/Ka Uruora.
- Cultural advisory panel established which will lead cultural values and narrative – chaired by Rangitāne

Potential Master Plan



Moroki

- Rangitāne investment in Hāpai and Ka Uruora has also enabled delivery of housing for uri outside rohe
- Moroki – led by Hāpai Housing – was opened in September 2023. 50 units were developed, of which 20 are provided as affordable rental for members of Hāpai/Ka Uruora
- 4 Rangitāne whānau have secured tenancies at Moroki (based on investment, the allocation would be 1 whānau)
- This is a great example of collective iwi investments providing outcomes for Māori and a template for Wairau development.



Moroki development in Glen Innes Auckland

TE TARI KAIWHAKAHAERE MATUA REPORT



TE TARI OUR TEAM

Ngā kanohi o tō koutou tari
The faces of our office team



KEY PROJECTS

Kaupapa	Update
Trust Deed Review	<ul style="list-style-type: none">• Extensive consultation with whānau over two years now complete• Amendments proposed and currently undergoing ratification
Blenheim Sewage Treatment Plant Consent	<ul style="list-style-type: none">• A number of whānau engagement hui have been held, including visits to the BSTP site. Whānau voice has informed Rangitāne's position• Cultural Values Statement prepared and submitted to Council for consideration
RNZAF Base Woodbourne	<ul style="list-style-type: none">• In May 2023, the Crown offered \$25.2m (in lieu of the right to purchase RNZAF Base Woodbourne) to the three Kurahaupō iwi, in light of the PFAS concerns• Kurahaupō iwi are yet to formalise a position on whether to accept this offer, with discussions ongoing

KEY PROJECTS

Kaupapa	Update
Mātauranga Strategy	<ul style="list-style-type: none">• Extensive consultation with whānau to ascertain education vision and aspirations• Draft strategy consulted on, ready for launch. Focus will then be on implementation and delivery
Rising Tides – Research Project with NIWA	<ul style="list-style-type: none">• Funding secured to partner with NIWA on a research project to consider impact of sea level changes at Te Pokohiwi o Kupe• Research paper completed, to support future decision-making. Further funding being sought to progress further research and options for the future
Te Pokohiwi o Kupe – Cultural Mapping and Values Project	<ul style="list-style-type: none">• \$276k sought from DoC to progress a cultural mapping and values project for Te Pokohiwi o Kupe and the Wairau Lagoons• Funding approved, with project to commence this year• In addition, \$10k/annum achieved to support restoration

KEY PROJECTS

Kaupapa	Update
Te Pokohiwi o Kupe – Conservation Management Plan	<ul style="list-style-type: none">• Apology from DoC concerning Te Pokohiwi o Kupe CMP progress. Central planning team consider it challenging to deliver CMP to the broad extent, when land is not all under Rangitāne control/ownership• Currently pursuing a “Control and Manage” Agreement with DoC, for Rangitāne to assume control of the remainder of the Boulder Bank
Together Te Taihu – Te Taihu Iwi/Council Partnership Agreement	<ul style="list-style-type: none">• Rangitāne actively engaged in drafting the Together Te Taihu Agreement, a partnership between iwi and Councils in Te Taihu• Agreement signed in December 2023, an “historic” agreement that has been years in the making

OPPORTUNITIES & CHALLENGES

- Resourcing the Strategic Plan
- Continued change to Government policy, particularly in light of the new Coalition Government
- Availability, and sometimes lack of Rangitāne cultural practitioners residing in Te Tauihu
- Overlapping interests with other iwi
- Negotiations with the Crown in relation to RNZAF Base Woodbourne

MOTION

Annual Report 2023

That the Annual Report for the twelve months ending 30 June 2023 be received and accepted.



Available now
www.rangitane.org.nz

Ara Rau, Wawata Kotahi

Introducing our Education Strategy 2023-2050

Available now
www.rangitane.org.nz

Strategy Name

Our strategy name 'Ara Rau, Wawata Kotahi' was gifted to us by our whanaunga Jeremy Tātere MacLeod. It translates to "a hundred paths, one dream" which beautifully encapsulates the essence of this strategy. It recognises that each of us may walk a different path, yet we all contribute to the richness that is Rangitāne o Wairau.



“

Kia puāwai
te pitomata.

Unleashing our potential.

Rangitāne
Te Rūnanga a Rangitāne o Wairau

Education Strategy Vision

Our overarching dream for whānau



“

Nā Rangitāne,
mō Rangitāne,
ko Rangitāne

By Rangitāne, for Rangitāne, as Rangitāne



Whanaungatanga
Strengthening Connections
and Relationships

Rangitānetanga
Enhancing Our Worldview
and Identity

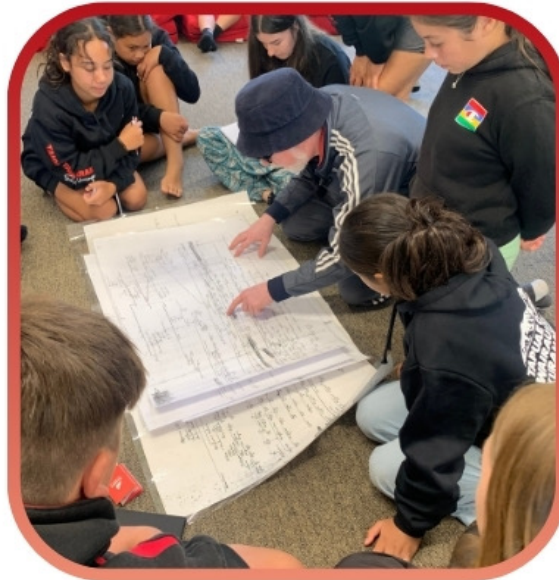
Mātauranga
Knowledge, Skills
and Innovation

An interconnected Rangitāne o Wairau
whānau actively engaged in lifelong
learning pathways, created by our
people, for our people.

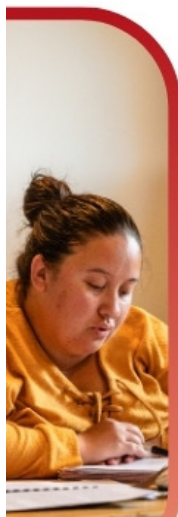
Rangitānetanga is the pulse of
Rangitāne o Wairau. We navigate and
create success because of - and
through - our Rangitāne worldview.

A highly skilled, culturally grounded, and
innovative Rangitāne o Wairau whānau
lays claim to - and experiences -
success as we define it.

Education Strategy
www.rangitane.org.nz



Exploring Key Principles



Rangitāne
Te Rūnanga a Rangitāne o Wairau



Tino Rangatiratanga

A self-determining strategy by Rangitāne, for Rangitāne. We assert our mana as Rangitāne as we shape unique educational pathways by Rangitāne, for Rangitāne. The strategy enables Rangitāne to make decisions that reflect our values, aspirations, and who we are as descendants of Tānenuiārangi. This strategy ensures our whānau are empowered to define and drive their educational pathways.



Mana Taurite

This strategy is inclusive and accessible to all Rangitāne whānau; considering and addressing the unique needs and circumstances of Ahi Kā, Ahi Teretere and Ahi Mātao, with no whānau left behind. This strategy prioritises equity raising educational opportunities, resources, and support within education settings, within homes and within our people. Rangitāne will prioritise resources that remove barriers to lifelong learning for our whānau. We challenge systemic inequities and discriminatory practices.



Kia Poipoi te Pitomata o Rangitāne

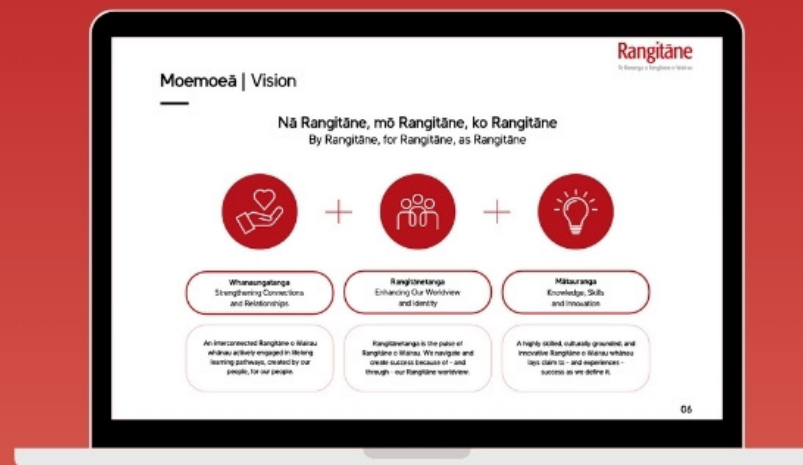
Defined by our people, through our people, drawing upon generations of leadership and mātauranga and manifesting success for today and beyond, we define success as Rangitāne, for Rangitāne. Our definition of success speaks to the totality of our people and encompasses, recognises, and embraces our cultural, social, emotional, and spiritual essence. We honour the unique strengths and talents of each whānau member and celebrate our collective strength.



Kia Eke ki te Taumata, Kia Rere

This strategy aligns educational pathways with the aspirations of our iwi. Ensuring culturally grounded, safe, and equitable pathways that respond to the needs of Rangitāne through access to, and creation of, opportunities to meet the needs and the dreams of our whānau. These pathways provide for a strong, thriving Rangitāne, now and into the future.

Available for download
www.rangitane.org.nz



Available now
www.rangitane.org.nz

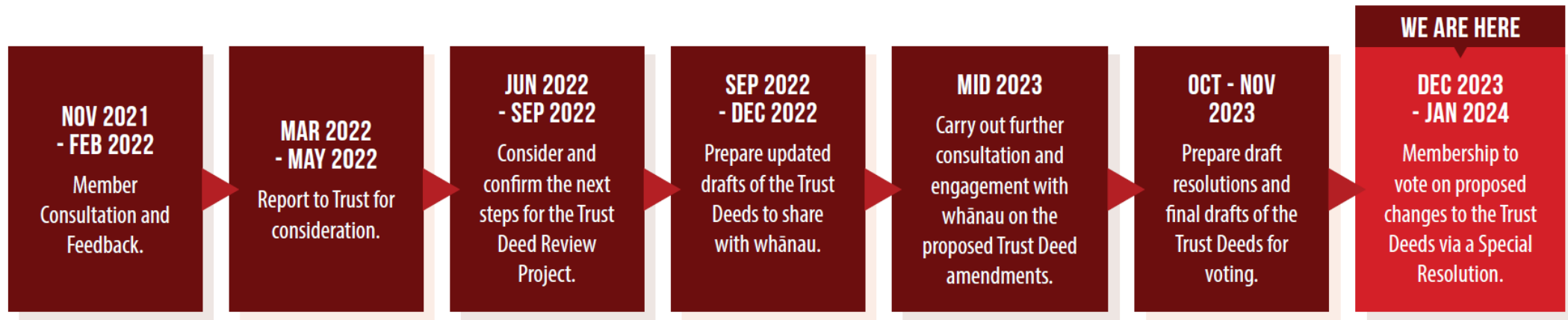


GENERAL BUSINESS

RECAP: 2024 TRUSTEE ELECTION & SPECIAL RESOLUTION

- Trustee Election
 - Nominations for the two Trustee positions on Te Rūnanga a Rangitāne o Wairau Trust closed at 12 noon Monday 20 November 2023.
 - Nominations were received from **Selah HART, Judith MACDONALD, Tony MACDONALD, Peter MEIHANA and Riki PALATCHIE.**
 - As the number of nominations received exceeds the number of vacancies available, the voting process has been undertaken by Electionz.com.

RECAP: 2024 TRUSTEE ELECTION & SPECIAL RESOLUTION



- Voting on proposed amendments to the Trust Deeds has been undertaken concurrently with the Trustee Election
- Key changes include:
 - Aligning numbering and formatting between the two Trust Deeds;
 - Alignment with the new Trusts Act (2019);
 - Increased use of plain English and clear wording (incl. gender-neutral terms);
 - Making clear the option for the Trustees to elect either a single Chairperson and Deputy Chairperson or to utilise two Co-Chairpersons;
 - Making clear the ability to delegate certain functions/roles to the CEO/GM;
 - Removing unnecessary references to the Māori Fisheries Act; and
 - Other changes in alignment with the feedback received from whānau.



2024 TRUSTEE ELECTION & SPECIAL RESOLUTION RESULT



NGĀ MIHI ACKNOWLEDGEMENTS

With special acknowledgement to our staff, iwi representatives, kōmiti members, kaikōkiri and whānau who are an integral part of our iwi.

WAIATA KO TE WAIPOUNAMU

Ko Te Waipounamu

Maranga mai ki runga

E ngā iwi o te motu e tau nei *A hī auē auē*

Kaua e tukua *hī auē*

Kei ngaro te whenua

E ngā iwi o te motu, Haere mai *Maranga auē*

Maranga Te Waipounamu *A hī auē auē*

Pōwhiritea ngā iwi *A kume, kume a!*

Te reo karanga *Hī auē*

Te reo pōwhiri

E ngā iwi o te motu, Haere mai

Haere, haere mai *A kume kume a totahia! Hī!*