

HE PŪRĀKAU

Let me take you back in time immemorial. Well before man walked the island, the mountain clan were hauled from the great depths of Te Moananui a Kiwa (the great ocean of Kiwa) – where only great mana could becalm the fish Māui.

Gifted teardrop pathways were placed at its feet, giving birth to gifts of his own ilk.

Following the procreation of the mountainous ranges of the central plateau, the mountain clan were summoned to the head of the fish. They gathered on the summit of Pukeatua (summit of gods) where they were gifted the ritual incantations, instructing them to prise open the great mouth of the fish of Māui.





Reciting the ancient incantations of invocations, summoning from the depth of the freshwater lake came forth the two ancient phenomenon giving birth to "Te Ara Tupua". Each was responsible for their very own way to freedom from their landlocked imprisonment of the freshwater lake.

Both Tupua opted to take different pathways to freedom.

One Tupua – Ngake – commenced his journey on the eastern side of the lake, winding up leaving behind a destructive pathway. Hurling himself towards the distant barriers, he bashed through, escaping the freshwater lake to freedom, unto the great maiden ocean, Hine-moana. It was at this point the freshwater lake met the salt water for the very first time. In his devastation to escape, he left behind geographical icons evident to this day.

The second Tupua – Whātaitai – opted to take the western pathway, commencing from the throat of the fish of Māui (Korokoro o te lka, later to be named Te Korokoro a Mana), arriving at Ngā Ūranga where he began to wind himself into a coil. Through lack of communication between these Tupua, and no sooner did the second prepare himself for freedom, his companion had already escaped – leaving a pathway of destruction, where fresh water later followed close behind. Unable to generate enough velocity and momentum while the water line was receding, the second Tupua intent of escape was marred, becoming stuck on a sandbar.

Unable to move any further, he remained there for some time as the water washed over his back. Aeons passed by, when eventually a great land mass uplifted him out of the water, exposing his body to the open-air elements and bringing his life to a sudden end.

In passing, his spirit took the formation of a bird pursing the pathway of enlightenment to this day.

These two Tupua were looking for freedom, opting to take alternative pathways.

One created the eastern inner harbour pathway and in doing so left us with the geographical iconic formations of Te Awa Kairangi, Matiu, Makara, Ngā Mokopuna, Te Au a Tane and many more.

The second created the western inner harbour pathway, commencing from the throat of the great fish of Māui, leaving behinds the icons of the western harbour Horokiwi, Waihinahina, Parikarangaranga, Paroro-rangi, Tahataharoa and Ngā Ūranga.





Ngake's pathway allowed for the great Pacific navigator Kupe to frequent these shores. Whātaitai, although unable to pursue the same pathway of his elk, still set himself free through his spiritual pathway.

The name Te Ara Tupua (The Ancient Pathway) is an acknowledgement to the guardians of our harbour, Ngake and Whātaitai.

Kura Moeahu (August 2019) Te Kāhui Mōunga, Te Āti Awa, Ngā Ruahine, Ngāti Mutunga, Taranaki Tūturu, Ngāti Tama, Ngāti Ruanui, Ngāti Toa.

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YEAR AT A GLANCE

Membership

19,701 registered members181 newly registered members

Te Puna Wai whānau repaid shared equity within their home 11 Kaumātua social rental units

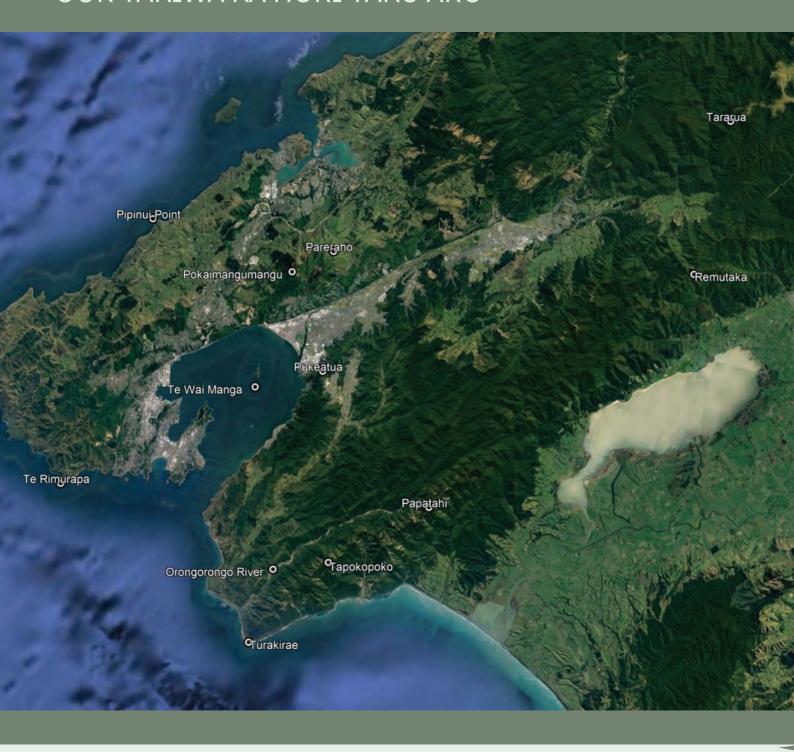
Key financial performance \$10.0m profit after tax, an increase of \$1.7m since 2021 \$61m net asset position increase of \$10m since 2021

Tākai Here

Signed with Wellington City Council Signed with Hutt City Council



OUR TAKIWĀ KA HURI TAKU ARO



Ka huri taku aro ki Turākirae

I turn and face Turākirae

Piki atu ki Tāpokopoko, ki Papatahi ki Orongorongo

Climb to Tāpokopoko, to Papatahi, then to Orongorongo river

Ka rere te kāhui mōunga ki Pukeatua

The mountain took flight to Pukeatua

ki te whakapuare te waha o te ika, i ahu mai i te wai manga

To prise open the mouth of the fish from out of the freshwater lake

I rua tupua, i rua tawhito

From the evolving chasm, the ancient chasm

Ka puta ko te ara tupua, Tupua horo nuku, Tupua horo rangi

Came forth the phenomenal pathway, the evolving landmass, the evolving celestial pathway

Rere atu ki uta ki Remutaka, ki Tararua

Flying inland to Remutaka, to Tararua

Hekeheke iho ki Pareraho, Ki Pōkaimangumangu

Descending to Pareraho to Pōkaimangumangu

Whakawhiti atu ki Pipinui

Crossing over to Pipinui point

Atea te titiro ki Te Rimurapa

Looking directly to Te Rimurapa

Hoki tõtika atu ki Turākirae

Returning immediately to Turākirae

Ko te mana nui o te papa e horo nei

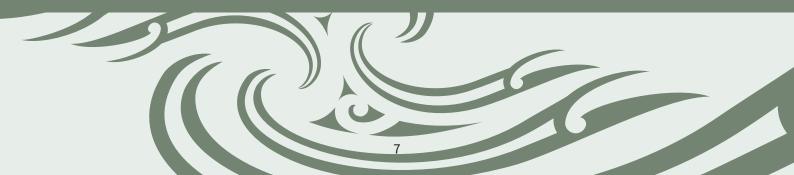
The authority of this land

E titia nei taku Raukura i te whenua

My white feather pierces the land

Ko Te Ātiawa nō runga i te rangi, Taranaki Whānui haruru ki te papa e tau nei

Te Āti Awa from above, Taranaki Whānui rumbles on the lands



OUR HISTORICAL RECORDS

Year	Event
1987	First claim lodged with the Waitangi Tribunal.
2003	Waitangi Tribunal Report released.
2004	Terms of Negotiation signed.
2007	Agreement in Principle signed.
2008	Treaty of Waitangi Settlement signed.
	Settlement Legislation enacted by the Crown.
	Settlement package received from the Crown, including:
2009	Cultural redress properties plus a cash settlement of \$25m
2003	Commercial property rights, including Right of First Refusal properties and Sale & Leaseback whenua
	A Whole of Government accord
2014	Discussions begin regarding an iwi consortium which will enable the acquisition of the Trust's Sale & Leaseback rights.
2016	The Consortium 'Tai Hekenga' is established, consisting of 10 iwi partners, each with connections to Taranaki Mōunga.
	The first 12 hectares of Sale & Leaseback whenua is acquired by Tai Hekenga.
2019	The first whare at Te Puna Wai is opened.
2019	Sale & leaseback - purchase of four school properties, High Court, District Court and KiwiRail property by Tai Hekenga Consortium.
	The Trust's net assets surpass \$40m.
2020	Sale & lease back – purchase of Archives New Zealand and National Library properties by Tai Hekenga Consortium.
2021	The Trust's net assets surpass \$50m.
2021	Kaumātua move into Te Puna Wai Kaumātua Social Rental Units at Te Puna Wai
2022	The Trust's net assets surpass \$60m.

OUR TEAM

Board of Trustees



Kara Puketapu-Dentice Chair



Mahina Puketapu Deputy Chair



John Coffey



Paora Mepham



Huia Puketapu



Grant Knuckey



Wharehoka Wano



Daniel Harrison

Board of Directors



Toa Pomare



Jamie Tuuta



Mahina Puketapu



Bryan Jackson retired April 2022



Peter Allport retired Oct 2021

Management

Lee Hunter, Chief Executive
Lisle McErlane, Commercial Advisor
Kirsty Tamanui, General Manager Business &
Operations
Willy Makea, Finance Manager



Crowe Accountants
KPMG



MESSAGE FROM THE CHAIR AND CHIEF EXECUTIVE

We are pleased to present the Annual Report and Financial Statements for Taranaki Whānui ki Te Upoko o Te Ika (Port Nicholson Block Settlement Trust) for the year ended 31 March 2022.

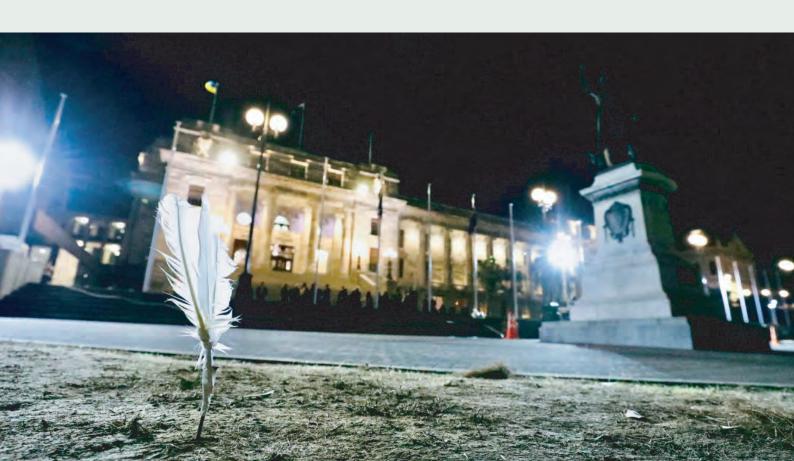
While COVID-19 continues to affect the lives of our whānau, we have successfully maintained our operations and progressed key projects for the benefit of uri.

During the financial year, we welcomed new trustees Wharehoka Wano, Daniel Harrison and Kara Puketapu-Dentice and appointed Lee Hunter as Chief Executive.

In 2018, we began the long process of improving our financial position through prudent long-term investments and commercial partnerships off the back of astute and informed decisions and commercial partnerships that have contributed to investments and returns for our people.

We are encouraged by the steady progress of various projects involving Taranaki Whānui. These include three large infrastructure alliance projects (Ngā Ūranga ki Pito-One, Tupua Horo Nuku and Te Awa Kairangi / Riverlink) in which mana whenua play a key governance role. Other projects, such as the KiwiRail Kaiwharawhara Ferry Terminal, are in their early stages. All of these provide opportunities for careers, education, employment, and secures our presence and primacy.

Our commitment as kaitiaki is expressed through representation across a number of Taiao boards and committees, which are all thriving.





Shelly Bay

This year saw our Mau Whenua whānau and the Trust come to a resolution to move forward together after gathering at Shelly Bay to lay a mōuri stone as part of a healing and unification process.

The ceremony – known as Te Whakatō Mōuri – was attended by iwi leaders, Mau Whenua and uri, marking a new beginning and way forward. The new beginning includes a commitment to more meaningful and regular engagement with uri by Trustees as well as ensuring our rangatiratanga through holding onto our whenua is embedded as a pou within our revised strategic plan.

The Trust is keen to ensure that whilst the decisions made around Shelly Bay have created division among our people, we can step forward together and start to meaningfully give effect to our aspirations for current and future generations.

Te Kahu o Te Raukura – Ko toku Raukura he manawanui ki te ao

Earlier this year, our Taranaki Whānui leaders united to respond to the occupation of Parliament grounds. The behaviour was an affront to both our mana and tikanga as ahi kaa on our tribal whenua, streams and moana.

In a dawn ceremony at Pipitea Marae on 28 February 2022, we laid down Te Kahu o Te Raukura – our Raukura representing honour, peace and goodwill, our cloak of aroha and peace over the Parliament grounds and our surrounding ancestral sites. This acknowledged the hurt and upset of protestors and also the effect on residents, businesses and us as uri of Taranaki Whānui.

At the time, The Kiingitanga and our whanaunga iwi from Taranaki expressed deep support to Taranaki Whānui and all iwi of the motu to bring peace and goodwill to mankind on our ancestral whenua.

Te Kahu o te Raukura asserts our primacy, prominence, and presence over our takiwā, restoring our mana and restoration of the mōuri at Kaiota with humility. Our Raukura present to restore and reaffirm our mana whenua, mana moana and mana tangata over our Taranaki Whānui tribal takiwā.

Tākai Here

This year, two Tākai Here were signed with Wellington City Council and Hutt City Council respectively. The summary objectives are:collaboration, collective solutions, and partnership. The terms 'tākai here' speaks to the lashings which bind together a waka hourua. As it relates to these agreements, local government and Taranaki Whānui represent the two hulls being bound together to create a single waka hourua.

Taranaki Whānui Highlights of 2021/22

Some of our key highlights this year:

- the design and implementation of an uri engagement series which will result in a refreshed strategic direction
- strengthened relationships with Trust members
- Taranaki Whānui aspirations continue to be driven through our uri leadership on steering groups and committees
- improved communications with uri
- improved uri register processes
- housing provided for kaumātua at Te Puna Wai
- continue to advance the interests and rights provided in our Settlement
- · positive engagement with our Mau Whenua whānau
- supported the city through the Parliament Protests
- continue to work in unison with whanaunga entities to create shared outcomes.

Uri Engagement

The Trust commenced with a series of wananga with uri, focusing on reviewing the strategic direction of the Trust through to 2040.

With uri front and centre of the strategic plan, long term aspirations will be visible across kaupapa that are future focused on our mokopuna. Setting long term horizons is the key to moving our waka forward. The uri led strategic plan is expected to be complete by the end of October 2022.

Acknowledgements

Trustees would like to thank uri who represent Taranaki Whānui on boards, steering groups and committees – their hard work, commitment and time spent ensures our identity, aspirations and presence within the city is protected and advanced.

We acknowledge uri who have entrusted the Board to manage our collective assets on their behalf.

We thank the small management team for the continuation of outstanding mahi which has laid the foundations for future growth and prosperity of the Trust.

We wish retiring Trustees well in their future endeavours, and those who are standing, we wish them luck.

Finally, we thank iwi-Māori from across the motu who have supported Taranaki Whānui ki Te Upoko o Te Ika, particularly during the occupation of Parliament grounds in February this year, and those who are in roles that are directly giving effect to our role as kaitiaki.

Ngā mihi

Kara Puketapu-Dentice

Chair, Taranaki Whānui ki Te Upoko o Te Ika

Lee Hunter
Chief Executive

Le Hut

Ciliei Execuity

MESSAGE FROM THE CHAIR OF TARANAKI WHĀNUI LIMITED

Our tūpuna were visionaries – their aspirations left an enduring promise of Mana Motuhake, an ability to determine our destiny.

Through Tai Hekenga we have been able to continue in that vein, converting rights provided within our Settlement into a successful commercial outcome where Crown has become our tenant, ensuring long-term cashflow and annuity income; but more importantly, working as a collective with whanaunga from across the motu and back up to Taranaki Mounga.

Through the work of the Trust, Taranaki Whānui Limited and alongside our partners we have been able to achieve some of our housing and commercial aspirations within Te Whanganui-a-Tara. We continue to be committed to developing further opportunities throughout our takiwā which directly support our cultural, environmental, social and commercial objectives - as well as land ownership. These objectives directly respond to our whānau aspirations around rangatiratanga through holding our whenua and taking an intergenerational view to our growth and development as Taranaki Whānui.

Our management team have embedded robust and transparent financial management, ensuring we maintain high standards of internal controls. We have developed and maintained strong relationships with local and central Government and private organisations. Most importantly, we continue to enable uri who lend their voices, vision, and cultural expertise to major infrastructure projects such as Let's Get Wellington Moving, KiwiRail's iReX project and Te Ara Tupua.

With the retirement of Bryan Jackson and Peter Allport, we commenced a process to recruit two new directors with business and commercial expertise. Mahina Puketapu was appointed to the Board in 2021, and we will seek a further appointment nearer the end of 2022.

Finally, I thank Bryan and Peter for their service and leadership which has enabled the Trust to arrive in 2022 with a healthy balance sheet and a positive future.

Acknowledgement

Peter Allport (retired Oct 2021) Te Āti Awa

Peter Allport has held an interesting and long international business career in process engineering, industrial design, corporate management and governance and consulting. Peter is a professional company director with over 45 years' experience. He continues to operate his international business consultancy company, Alpega Management Ltd, which was formed in 1989, but has chosen to take time out to focus on writing a book and spending quality time with whānau.

Bryan Jackson – retired April 2022

Bryan Jackson commenced in sales in 1973 Bryan, together with business partner Jim Sherwin They started the Auto Point Group which consisted of Motor Vehicle Service outlets, Service Stations and Dealerships, the most well-known being King Toyota. Bryan has held many governance roles, most noticeably as Director for KiwiRail as well as time as Chairman of Hutt Valley Health, Vehicle Testing NZ, Transit NZ, Pencarrow Group.

Bryan and Peter have been key to the growth of the Trust, their leadership and foresight has enabled the Trust to arrive in 2022 with a healthy balance sheet and a positive future.

Ngā mihi ki a koutou katoa, nā

Toarangatira Pomare

Chair Taranaki Whānui Limited

OUR TAIAO & KAITIAKI

Across our iwi we have a number of committed, passionate uri who, largely voluntarily provide their time and their knowledge for the betterment of all Taranaki Whānui. We wish to acknowledge a small number of those people and their mahi.

Te Tini o Hākuturi

A wahine led kaitiaki group that whakapapa to Taranaki Whānui headed by Aaria Dobson-Waitere, Lee Rauhina-August, Ngahuia Wright, Terese McLeod, Gemma Wright and Toni Love. Te Tini o Hakuturi lead iwi specific monitoring within our various awa and moana ensuring the recognition and articulation of Taranaki Whānui cultural values.

Whaitua te Whanganui a Tara

Representatives Sam Kahui and Kara Puketapu-Dentice contribute to the development of a programme that aims to improve the quality of our streams, rivers and harbour resulting in the two reports (Te Whaitua te Whanganui-a-Tara Implementation Programme and Te Mahere Wai o Te Kahui Taiao) that are complimentary to each other and the contents of both are required to give effect to the National Policy Statement for Freshwater Management and achieve Te Mana o Te Wai.

Hem of Remutaka (Hem of Remutaka

Is a partnership with Department of Conservation, Greater Wellington Regional Council and Taranaki Whānui. Co-government arrangement with representatives Jimmy Young (GWRC), Angus Hulme Moir (DOC), and Kirsty Tamanui and Lee Hunter for Taranaki Whānui.

Jobs for Nature funding will support the Hem of Remutaka project which has seen the employment of six rangatahi who now assist in reinstating the mouri across our 'Hem of Remutaka' landscape with a focus on the improvement of freshwater and biodiversity.





Rōpū Tiaki Kōhangapiripiri, Kōhangatera, Kōhanga Ora (nests nurturing life and wellbeing)

A co-governance board between Greater Wellington Regional Council and Taranaki Whānui with the responsibility of governing and managing the Parangarahu Lakes, wetlands, awa and streams and surrounding whenua.

Board members Megan Sommerville, Vince Robertson, Lee Hunter from Taranaki Whānui alongside Jimmy Young, Ricky Clarkson, and Rob Masters from GWRC organise annual planting days which coincides with the placement of rāhui over the annual arrival of our Tūturiwhatu or Crested Dotterels and the lifting of the rāhui in March each year.

Wellington Harbour Islands Kaitiaki Board

The Kaitiaki Board is the administering body of the Harbour Islands Scientific and Historic Reserves. It has functions, obligations, and powers of an administering body under the Reserves Act 1977. The Board is responsible for the kaitiakitanga, governance and strategic direction of the islands

The Board is a co-governance board between iwi and Government appointees. Taranaki Whānui appointed board members Kura Moeahu - Chair, Ihaia Puketapu, Ani Parata and Toni Love as the Board secretariat.

The Minister of Conservation has appointed Angus Hulme-Moir (DOC), Shane Cotter (Community Board Member) and Nicole McCrossin (MPI Māori Agri-Business) to act as Crown members.

DOC is responsible for managing the operational activities of the islands, which includes managing the island rangers. The island rangers are Laurence (Raureti) Sullivan and Devi Oorjitham, with Gemma Wright as the Kaitiaki ranger.

The Board's main focus has been on the review

and update the Islands' Management Plan. This will continue for the following 6-12 months to ensure that a replacement Plan is finalised that reflects the aspirations of Taranaki Whānui and provides sufficient guidance to the island rangers and DOC staff. The Board has begun its review of the Plan and now seeks further engagement with Taranaki Whānui and progressing the review to completion.

The Covid-19 Pandemic has impacted a number of island projects and activities, which includes the kuaka / diving petrels translocation project with Te Tauihu iwi. However, steps have been made to progress this project and this will likely be a key priority for the 12 months ahead.

Other key matters that have been ongoing priorities include:

- progressing a tikanga policy for island activities and practice
- obtaining resource consent for wastewater on the island
- progressing the re-purpose of the barracks as a Whare Rūnanga
- upgrading the wharf

Te Ara Tupua Ngā Ūranga ki Pito-One

The Ngā Ūranga to Pito-One section of Te Ara Tupua will be built on the harbour's edge from Ngā Ūranga Interchange to Honiana Te Puni Reserve in Petone connecting to the Pito-One to Melling section.

The name Te Ara Tupua was gifted by Kura Moeahu with design concepts by Len Hetet which will grace the bridge, the Ūranga, path surface markings, signage and sculptures that reflect history of the area and the story of Ngake and Whataitai.



WORKING IN PARTNERSHIP

The Trust seeks way in which it can partner with local and central government as well as private organisations to advance our presence and identity within Te Whanganui-a-Tara. Our focus is creating and enabling opportunities through our partnerships.

Through our partnerships we enable our aspirations and opportunities to be realised through - social procurement, cultural expression in design, sharing and and imprinting the narrative of Taranaki Whānui, employment of our people and education.

Let's Get Wellington Moving

In 2020 we partnered with Let's Get Wellington Moving (LGWM) to ensure our rights and interests as iwi mana whenua shape the programme of work. Our participation ensures the protection of our primacy, prominence, and presence within Te Upoko o te Ika.

LGWM is funded by Greater Wellington Regional Council, Wellington City Council and Waka Kotahi, central Government and is a \$6.4b investment which aims to significantly improve and future proof Wellington City's walking, cycling and public transport systems, as well improve planning and urban development.

LGWM has committed to working in partnership with Taranaki Whānui to give life to the narrative Tupua Horo Nuku and Tupua Hororangi – the story of how our city was created, and ensures the programme reflects the heritage and foundations of our Taranaki Whānui takiwā.

The Trust is represented on the Governance Reference Group by Kirsty Tamanui, and Taranaki Whānui is represented through an Iwi Partnerships Advisory Group by Ihaia Puketapu, Pekaira Rei, Peter Jackson and Leslie Brown. Their contribution has been significant and together they developed the Mana Whenua Aspirations Plans to assist LGWM and partners in reflecting Mana Whenua values and aspirations in transport and place-making projects.

For our people the goal is to promote and artistically display our historical mana whenua connections to Poneke and to ensure that our values are incorporated into every aspect of the project. Along the Golden Mile Kumutoto Pa, Te Aro Pa and the course of the now piped rivers and streams will be marked and their names will be revived.





Te Puna Wai

Te Puna Wai is a Taranaki Whānui housing development located on Moohan Street, Wainuiomata. It has 18 uri owned three bedroom stand alone homes, and 11 Taranaki Whānui owned units.

Our kaumātua have created a strong community within Te Puna Wai, māra established within the communal area where regular 'boil up' competitions are held.

This is one of the Trusts' greatest achievements, but equally we have learned along the way, as to the needs of our kaumātua as well as the aspirations of our people for housing at Te Puna Wai.

Connection between the kaumātua and residents is strong with close relations residing in both parts of Te Puna Wai.

The Trust continues to work closely with whānau on any future developments at Te Puna Wai. We are hopeful that the wānanga planned for Te Puna Wai later in the year will give the much needed whānau direction on what we may do next and how the Trust may support that.

iReX – Interisland Resilience Connection Ferry Project for KiwiRail

Taranaki Whānui have partnered with KiwiRail, Ngāti Toa and Te Ātiawa o Te Waka-a-Māui on a project that will see two new ferries connecting Te Upoko o te Ika and Te Tauihu.

The iReX project will also see the re-development of the Kaiwharawhara Wellington and Waitohi Picton terminals and the creation of a memorable passenger experience that is infused with the narratives of our history as mana whenua.

KiwiRail is due to take delivery of its first new boat in 2025. The boats are hybrid, meaning once both are delivered the Interislander's emissions will be cut by 40% – a step towards KiwiRail's journey to being carbon-zero by 2050. The boats have also been designed to create smaller wakes, and will have an eco-friendly coating on their hulls to avoid damaging our precious moana.

Te Au o Rehutai is the partnership governance group that sits across iReX. The Trust is represented by Kirsty Tamanui and Lee Rauhina-August. Opportunities will include education and employment within the environmental and construction sectors, and our mahi toi will be called on to ensure our narrative and rich cultural history is inclusive of the waka, terminal, and surrounding environment. A priority area for Te Au o Rehutai in Wellington is the protection and preservation of Kaiwharawhara Stream – an important and significant area as it was once the kainga for Ngāti Tama.



OUR MEMBERSHIP

The Trust has continued to upgrade the membership database to better serve and understand our uri who are located across Aotearoa and overseas.

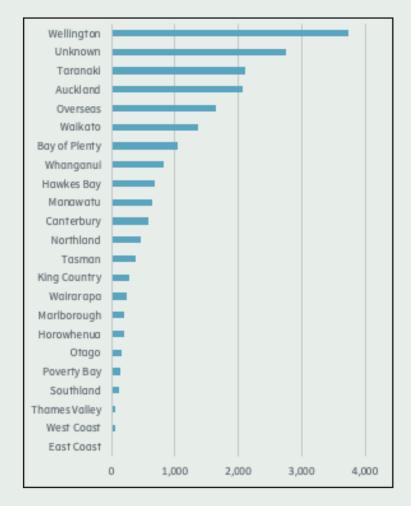
Moving forward, the Trust will focus on improving the software system to ensure that it meets the needs of the Trust and its members. A key component of the new system is the ability for members to log in online and view and update their own membership details. This component will better enable members to fill out any missing information. This is about making sure we future proof the Trust to understand its membership now and into the future. We hope to have this new software in place by early 2023 with testing happening later this year (2022).

Members by Age

members by rige		
Age	Member	%
Unknown	1,232	6%
0-9	283	1%
10-19	1,523	8%
20-29	4,388	22%
30-39	3,551	18%
40-49	2,141	11%
50-59	2,409	12%
60-69	1,910	10%
70-79	1,305	7%
80+	959	5%
Total	19,701	100%

Members by Location:

Location	Members	%
Wellington	3,736	19%
Unknown	2,744	14%
Taranaki	2,105	11%
Auckland	2,058	10%
Overseas	1,643	8%
Waikato	1,357	7%
Bay of Plenty	1,051	5%
Whanganui	825	4%
Hawkes Bay	680	3%
Manawatu	636	3%
Canterbury	577	3%
Northland	464	2%
Tasman	374	2%
King Country	272	1%
Wairarapa	243	1%
Marlborough	205	1%
Horowhenua	193	1%
Otago	160	1%
Poverty Bay	140	1%
Southland	114	1%
Thames Valley	57	0%
West Coast	49	0%
East Coast	18	0%
Total	19,701	100%



Financial Summary for the year end 31 March 2022

Financial Statement and Notes

The Trust's full set of Annual Audited Accounts, including the Independent Auditor's Report, is available in a separate publication via our website or as a hard copy on request.

Visit our website <u>www.pnbst.maori.nz/for-members/annual-reports/</u>

Financial Summary for the year end 31 March 2022

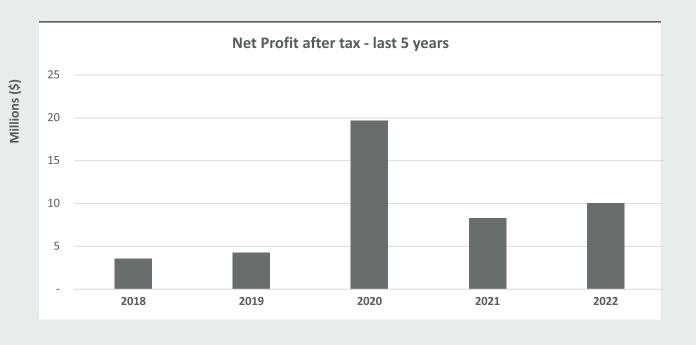
Financial Performance

During the financial year ending 31 March 2022, the Trust recorded a net profit after tax of \$10.0m representing an increase of \$1.7m compared to last year's \$8.3m.

2022 Financial performance at a glance				
Group revenues of \$5.7m (Down from \$14.5m in 2021).	Share of surplus in investment in associate of \$6.8m (Up from \$5.3m in 2021).			
Expenses of \$2.1m (Down from \$10.9m in 2021).	Group profit after taxation of \$10.0m (Up from \$8.3m in 2021).			

Financial Performance – last 5 years

	2018 (\$)	2019 (\$)	2020 (\$)	2021 (\$)	2022 (\$)
Revenue	8,619,825	6,875,080	10,211,103	14,510,715	5,685,087
Expenses	5,045,476	3,025,850	2,950,377	10,986,980	2,127,345
Share of surplus in investment in associate	-	-	12,386,288	5,305,595	6,838,769
Net profit before tax	3,574,349	3,849,230	19,647,014	8,829,330	10,396,511
Taxation expense	-	(453,490)	(65,345)	541,293	361,064
Net profit after tax	3,574,349	4,302,720	19,712,359	8,288,037	10,035,447



Financial Summary for the year end 31 March 2022

Financial Position

The financial position of the Trust has continued to improve over the last five years. This trend continued in 2022, with the financial position of the Trust at 31 March increasing to \$61m, representing a 20% increase since 2021.

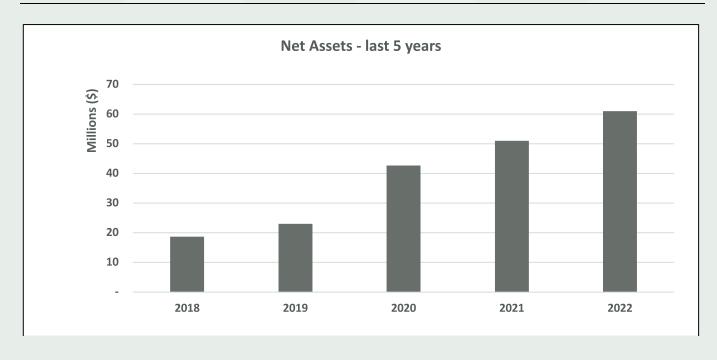
In similar fashion to 2021, the increase in 2022 was highlighted by:

- Investment properties increasing from \$20.5m in 2021 to \$25.2m in 2022.
- Investments (especially Tai Hekenga) increasing from \$25.6m in 2021 to \$31.1m in 2022.

2022 Financial position at a glance				
Gross Assets of \$65.6m (Up from \$55.3m in 2021).	Net Assets of \$61.0m (Up from \$51.0m in 2021)			
Total Liabilities of \$4.6m (Up from \$4.3m in 2021).				

Financial Position - last 5 years

	2018 (\$)	2019 (\$)	2020 (\$)	2021 (\$)	2022 (\$)
Assets	21,244,844	25,119,028	45,869,657	55,310,947	65,642,221
Liabilities	2,548,529	2,119,992	3,158,262	4,311,515	4,607,342
Net Assets	18,696,315	22,999,036	42,711,395	50,999,432	61,034,879



A NEW YEAR AHEAD

Since several initiatives have been underway that directly reflect on a new way forward for Taranaki Whānui. To some extent these are reflected within the annual report in our earlier work and projects.

The uri engagement piece is led by our Chief Executive and after a series of engagements to consolidate uri feedback, a draft strategic plan 2040 is close to rolling out to the Board of Trustees to ratify in late 2022.

Major projects within Te Whanganui-a-Tara see Taranaki Whānui taking leadership and governance roles, ensuring our presence and primacy is infused within the design aspects of these projects with a view to ensuring you are aware whose rohe you are in.

These projects enable social procurement, employment and education opportunities for not only uri of Taranaki Whānui, but Māori.

Our primacy, prominence and presence of Taranaki Whānui within Wellington will become more visual with several of our talented mahi toi and artists employed to provide narrative and design throughout these and other projects.

A key success is the nomination of Holden Hohaia as our Taranaki Whānui Wellington City Council representative, and he begins this important role in October 2022.

On behalf of our Board of Trustees, our Directors and our management team, we wish you a prosperous year ahead.

2021 ANNUAL GENERAL MEETING DECISIONS AND RESOLUTIONS

The 2021 Annual General Meeting was held on Saturday, 30 October 2021. Due to COVID restrictions of the day, the hui was held via a Zoom webinar only.

Quorum: The quorum required for any annual general meeting of the Trust shall be fifty (50) adult members of Taranaki Whānui ki Te Upoko o Te Ika present.

Registered Member Webinar Attendees: Te Aroha Louie Rauhuia Hohaia, Ngapera Moeahu, Apihaka Mack, Daphne Rochelle Purukamu, Tira Edmonds-Puketapu, Rerewha-i-te-rangi Pita, Ena Hutchinson, David Barry O'Brien, Shirley Te Wiata, Wayne Richard Peters, Karepa Wall, Grant Knuckey, Gary Sue, Ketewhia Te Uatuku, Karhleen Ann Reweti, Gary Sue Jnr, T Whareaitu, Honiana Love, Ngatau Aroha Dahm, Daniel Peter Harrison, Watson, Ian Elliott Maeroa Jones, Jennifer Angela Dittmer, Shamia Makarini, Mark Fenwick, Sydney (Hirini) Mepham (Jenkins), Grace Coffey, Bree, Mei Vina Winitana, Poroutu Puketapu-Deys, Philippa Fairclough, Kenney-Jean Sidwell, Cary Brendan FitzGerald, Megan Somerville, Rangipaea Dentice, Andrew Mepham, Kelvin Kipa, Mahina Puketapu, Moana Everson, Cathryn Iris, Takiri Ann Cotterill, Hinemoa Priest, Alison Anitawaru Cole, Amokura Panoho, Poroutu, Te Awa Puketapu, Wayne Spittal, Kirsty Rochelle Dennise, Parekura Violet Rawiri, Kara Puketapu-Dentice, Kura Moeahu, Brenda Taylor, Kelly Skinner, Cary FitzGerald, Anaru Thompson, Lisle McErlane, Tanya Kim, Mary Mere, Morris Te Whiti Love, Wi-Tako James Lennox Love, Heni Wereta, Erina Okeroa, Toa Pomare, Venus Te Huriwai Hori, Aroha Rangi Marama, Peter Moeahu, Linda Cecelia Love, Hine Werenia Love-Thompson, Nathan Hobrough, Wharehoka Wano, Ihaia Porutu Puketapu, Koa Ma'arapai Katene-Christensen, Iris HAPAI Potaka-Osborne, Teresa Foster, Kathleen O'Hare, Maiora Puketapu-Dentice, Ngahuia Barnett, Stephen Hanford, Matiu Jennings, Peter Charles ALLPORT, Alice Te Punga, Somerville, Grant Knuckey, Jason Smith, Samuel Kahui, Peter Jackson, anne sidwell, Wayne Mulligan, Pearl Sidwell, Peggy Luke-Ngaheke, Vincent Robertson, Juliet Kellett, Huia Puketapu, Jeffery Matatia, Jamie Tuuta, Paora Mepham and Holden Hohaia.

Management In Attendance: Lee Hunter, Kirsty Tamanui, Willy Makea, and Lisle McErlane

Apologies: Bryan Jackson, Cynergy King, Chris Somerton, Te Ruangakau Ratahi Whanau Trust, Wayne Brewer, Mark Ormsby, Te Aroha Hohaia, Katherine Ann Kahui nee Adlam, Sonia Ailaomai, James Peter Scandlyn, Rita Powick, Lilian Marama Burgess, Julia Kathryn Unka, Gavin Maxwell Faull, Florence Maria Karaitiana, Anne Somerville, Anne Parata, Hannah Buchanan, Melissa Williams, Kathleen Ngaire Kireka, Spencer Carr, Filma Anne Phillips, Craig Nielsen, Sean Bradley Paranihi, Kararaina Luke and Shirley Te Wiata.

Motion 1 – Receive and adopt the recorded resolutions of the 2020 Annual General Meeting.

It was moved that the recorded resolutions of the 2020 Annual General Meeting were received and adopted by attending uri of Taranaki Whānui.

For - 26

Against – nil

Abstained - 6

Motion 2 – Receive and adopt the Chair Report for the year ending 31 March 2021.

It was moved that the Trust Chair Report was received and adopted by attending uri of Taranaki Whānui.

For - 37

Against - 3

Abstained - 1

Motion 3 – Receive and adopt the Taranaki Whānui Limited Chair Report for the year ending 31 March 2021.

It was moved that the Taranaki Whānui Limited Chair Report was received and adopted by attending uri of Taranaki Whānui.

For - 33

Against - 4

Abstained - 3

Motion 4 – Receive and adopt the Group Financial Audited Accounts and Annual Report for the year ending 31 March 2021.

It was moved that the Group Financial Audited Accounts and Annual Report for the year ended 31 March 2021 by attending uri of Taranaki Whānui.

For - 40

Against – 3

Abstained – 2

Motion 5 – Re-appoint Crowe as Auditor for the year ending 31 March 2022.

It was moved that the Trust would re-appoint Crowe as Auditor for the year ending 31 March 2022 by attending uri of Taranaki Whānui.

For - 40

Against – nil

Abstained – 3

Motion 6 – Resolve that members approve the Trustees Remuneration for the year ending 31 March 2023.

Attending uri of Taranaki Whānui approved the Trustees Remuneration as presented, for the year ending 31 March 2023.

For – 32

Against - 3

Abstained – 3

The Port Nicholson Block Settlement Trust was established in August 2008 to receive, manage and administer funds on behalf of the members of Taranaki Whānui ki Te Upoko o Te Ika.

Its membership are all those who whakapapa to the iwi groups that make up Taranaki Whānui as they migrated to the Wellington area in the 1830s and have maintained ahi kā.

