

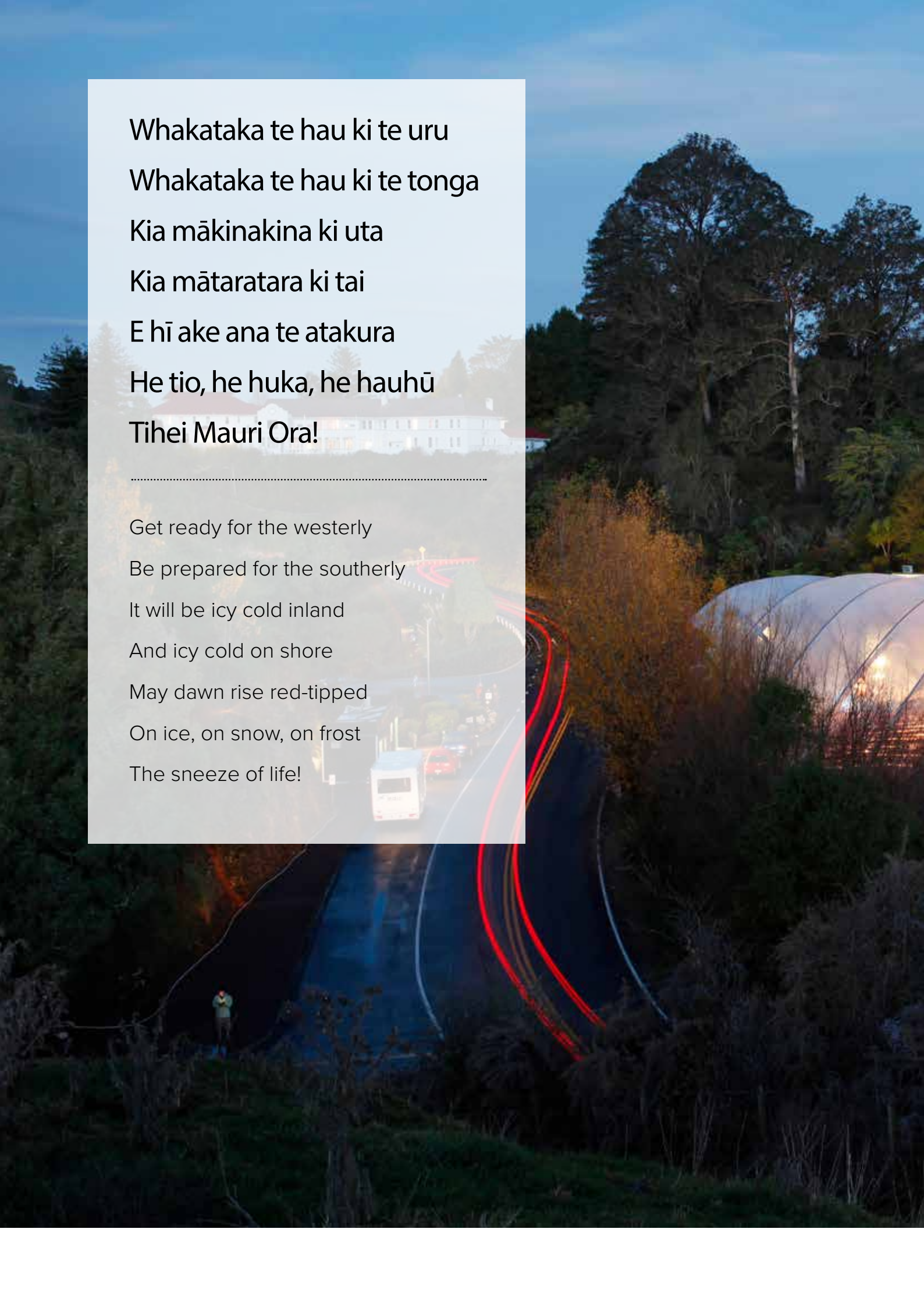
Ruapuha Uekaha Hapū Trust

Annual Report 2017-2018



Whakataka te hau ki te uru
Whakataka te hau ki te tonga
Kia mākinakina ki uta
Kia mātaratara ki tai
E hī ake ana te atakura
He tio, he huka, he hauhū
Tihei Mauri Ora!

Get ready for the westerly
Be prepared for the southerly
It will be icy cold inland
And icy cold on shore
May dawn rise red-tipped
On ice, on snow, on frost
The sneeze of life!





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NOTICE OF

2018 Annual General Meeting

Notice is hereby given that the 2018 Annual General Meeting of Ruapuha Uekaha Hapū Trust will be held on Saturday, 22 September 2018, at the Waitomo Caves Hotel, School Access Rd, Waitomo Caves starting at 10am. Registrations and Special Voting for the Trustee election will take place from 9am.

AGENDA

1. Karakia/Mihi
2. Apologies
3. Chairman's Report
4. Financial Report
5. Initiatives Report
6. Minutes of the Previous Meeting
7. General Business
8. Karakia Whakamutunga
9. Lunch 1.30pm



CHAIRMAN'S REPORT

Peter Douglas

He korōria ki te Atua

He maungārongo ki te whenua

He whakaaro pai ki ngā tangata katoa

Our annual meeting is an opportunity for us to report on the business and performance of the Trust over the past year, and provides an opportunity for us to hear from our beneficiaries on their views of our work and priorities. We present our accounts for scrutiny and answer any questions on the work we have done in the past year. It is also a chance for us to hear from you on what is worrying you and what you might want us to focus on in the coming year.

Last year I spoke about how our new Trust order gives us the chance to think about our responsibilities. What the beneficiaries should know, is that we take this responsibility seriously. We have given this careful consideration and gone to some lengths to compare ourselves with other organisations and how they are going about their work. The work we started last year in getting ourselves into proper order has continued, our planning cycle has allowed us to consider issues we have not dealt with before. We have also focussed on strengthening our own skills in finance and investment planning so that we can improve our work further.

The strategic planning work we did a few years ago, and the contributions we received from many of you has served us well, and now it is time for us to talk with you on how we will look toward the next five years. Next week we are meeting to discuss the next strategic plan and you are all invited to come and help us incorporate your ideas into the next phase in our history.

For the past decade we have been conscious of the significance of the lease arrangements and the expiry of that lease in 2027. Whatever route we chose to take at that point, whether it is to renew arrangements, improve things or run the operation ourselves, we need to make sure we are as well prepared for any event as we can possibly be. We don't know what the world will look like in 2027, but we do know that our circumstances will change, one way or the other,

and we should make sure we are as ready for that as we can be, so that the decisions that are made then are ours not someone else's, nor something that is forced upon us. If we don't prepare for that time when we are able to, then we will only have ourselves to blame. We need to ensure that we are in a strong financial position at that point so we can choose the direction we take.

The Trust Order provides us with greater flexibility in some areas and greater discipline in others, these are all positive developments as far as I am concerned. The Māori Land Court is no longer controlling our every move, but we still must be careful.

The Trust has had a strong year, revenue is up due to an increase in royalties and from careful investment. An increase of 8% in visitor numbers and a small increase in overall spending by those visitors has provided an increase of 11% in caves revenue over last year's results. The revenue we receive from royalties has increased by more than 100% in the past four years, and the outlook remains strong, but we must be careful to ensure that the experience that visitors have does not deteriorate. The caves are no bigger than they were when I worked there as a teenager, so we need to make sure that the way things are run do not leave people feeling that they have got less than they paid for. The infrastructure requirements need to be properly considered, as do the opportunities that technological advances provide in booking tours.

I want to close by extending our gratitude to Steve Keung for his long and generous service to the trust. Steve was our longest serving trustee and has resigned in line with our approach to renewing our membership without losing our continuity. His resignation has provided us with an opportunity to seek out new trustees and test their suitability in an election.

Heoi anō

Ngā manaakitanga

Peter Douglas
Chairman

Financial Report 2018

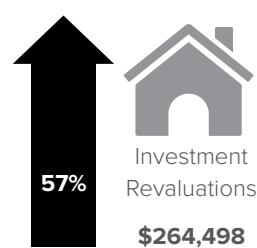
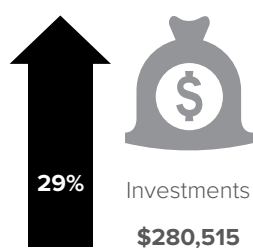
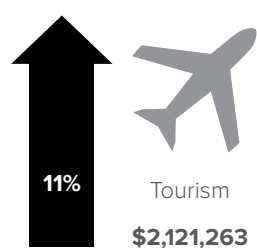
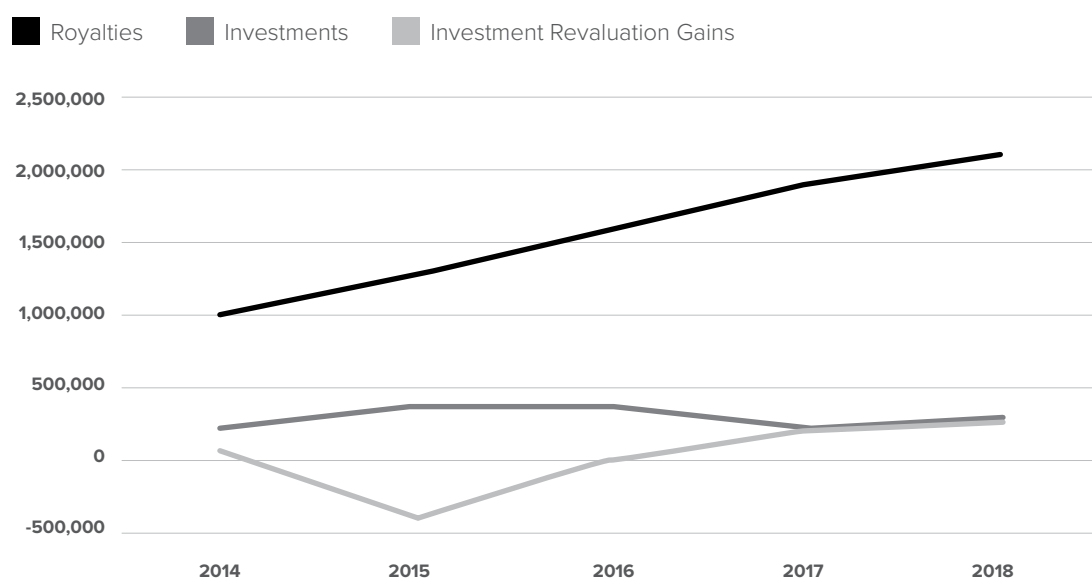
STATEMENT OF FINANCIAL PERFORMANCE

	2014	2015	2016	2017	2018
Trading Income	1,260,273	1,978,248	1,937,776	2,297,472	2,666,277
Expenses	276,470	355,607	505,092	471,125	772,814
Net profit before tax	983,803	1,622,641	1,432,684	1,826,348	1,893,463
Tax provisions	168,816	221,496	279,642	303,423	304,207
Net profit for the year	814,987	1,401,145	1,153,042	1,522,925	1,589,256

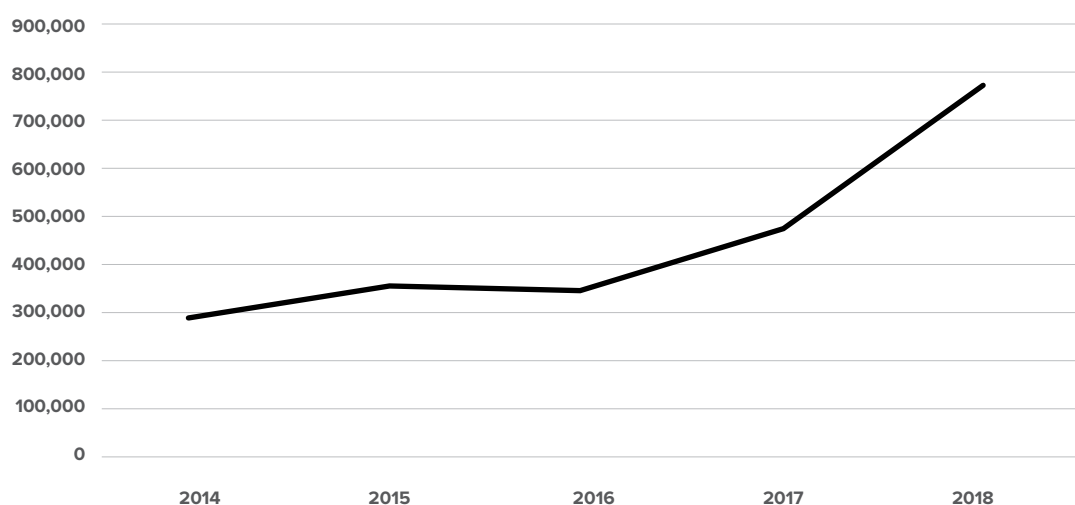
MAJOR HIGHLIGHTS

- Caves Royalties - \$2.1m
- Investment Returns - \$0.5m
- Expenses - \$0.8m
- Interest expense on Whanau Trust Distributions - \$0.2m
- Net profit - \$1.6m, up 4%

INCOME - 5 YEAR TREND



EXPENSES - 5 YEAR TREND



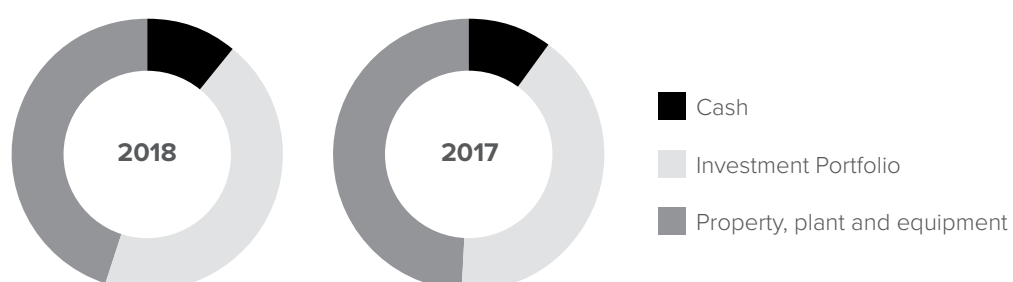
STATEMENT OF FINANCIAL PERFORMANCE

	2014	2015	2016	2017	2018
Current Assets	1,527,168	2,220,140	2,001,762	1,992,325	2,634,793
Non-Current Assets	6,034,597	6,644,137	7,732,502	18,823,389	19,952,906
Current Liabilities	740,331	776,493	592,261	854,980	1,052,798
Net Assets	6,821,434	8,087,784	9,142,003	19,960,734	21,534,900
Equity	6,821,434	8,087,784	9,142,003	19,960,734	21,534,900

MAJOR HIGHLIGHTS

- Total Assets have increased by \$1.8m, 8.5%
- Total Liabilities have increased by \$0.2m, 23%
- Total Equity has increased by 1.6m, 8%

MAJOR ASSETS AS AT 31 MARCH 2018 AND 2017



Auditor's Report 2018



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees and Beneficiaries of Ruapuha Uekaha Hapu Trust

Qualified Opinion

We have audited the financial statements of Ruapuha Uekaha Hapu Trust on pages 5 to 13, which comprise the balance sheet as at 31 March 2018, statement of profit or loss and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Ruapuha Uekaha Hapu Trust as at 31 March 2018, and its financial performance for the year then ended in accordance with the Basis of Preparation per Note 2.

Basis for Qualified Opinion

The net effect of the advance on dividends previously extended to Tanetinorau Opataia Whanau Trust of \$668,517 and the distributions due to this Trust of \$285,539 gives a debit balance of \$382,978 at the end of the 2018 financial year, however it is not clear how this amount is to be recovered.

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the audit of the financial statements* section of our report. We are independent of Ruapuha Uekaha Hapu Trust in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other than in our capacity as auditor, we have no relationship with or interests in Ruapuha Uekaha Hapu Trust.

Emphasis of Matter – Basis of Preparation and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of preparation. The financial statements are special purpose financial statements and as a result, may not be suitable for another purpose. Our report is intended solely for the Ruapuha Uekaha Hapu Trust and should not be distributed to or used by parties other than the Ruapuha Uekaha Hapu Trust.

Restriction on Responsibility

This report is made solely to the Trustees and Beneficiaries. Our audit work has been undertaken so that we might state to them those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees, for our audit work, for this report, or for the opinions we have formed.

Responsibility of the Trustees for the Financial Statements

The Trustees are responsible for the preparation of these financial statements in accordance with the Basis of Preparation per Note 2, and for such internal control as the Trustees determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the External Reporting Board's website at:

<https://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/>

Finnz

Finnz Ltd
Chartered Accountants
Te Awamutu
31 August 2018

Statement of Profit or Loss

Ruapuha Uekaha Hapu Trust For the year ended 31 March 2018

	NOTES	2018	2017
Trading Income			
Royalties		2,121,263	1,910,291
Interest & investment revenue	3	280,515	218,229
Investment revaluation gains		264,498	168,951
Total Trading Income		2,666,277	2,297,471
Total Income		2,666,277	2,297,471
Expenses			
Operating expenses	4	504,064	439,605
Depreciation		10,774	9,518
Sponsorship & donations	5	11,600	22,000
Interest on Whanau Trust Distributions	15	246,376	-
Total Expenses		772,814	471,123
Net Profit Before Taxation		1,893,463	1,826,348
Taxation			
Tax Provision	6	304,207	303,423
Total Taxation		304,207	303,423
Net Profit for the Year		1,589,256	1,522,925



This statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Audit Report.

Balance Sheet

Ruapuha Uekaha Hapu Trust
As at 31 March 2018

	NOTES	31 MAR 2018	31 MAR 2017
Assets			
Current Assets			
Cash and Bank	8	2,258,530	1,773,633
Trade and Other Receivables	9	266,293	218,892
Total Current Assets		2,524,823	1,992,525
Non-Current Assets			
Property, Plant & Equipment	10	9,498,099	9,502,106
Investments	11	9,244,934	8,101,571
Forestry	12	540,577	540,577
Intangible Assets	13	809	1,618
TOVT - Advance on Distributions	17	668,517	668,517
Waiomo Downunder			9,000
Total Non-Current Assets		19,952,906	18,823,389
Total Assets		22,477,729	20,815,914
Liabilities			
Current Liabilities			
Trade and Other Payables	14	34,691	17,825
GST Payable		91,430	84,931
Income Tax Payable	6	120,412	95,951
Deferred Tax		-	91,393
Whanau Trust Distributions	15	806,256	553,880
Total Current Liabilities		1,052,796	854,980
Total Liabilities		1,052,796	854,980
Net Assets		21,424,933	19,960,934
Equity			
Retained Earnings		12,703,900	11,123,734
Land Revaluation Reserve	16	8,631,000	8,631,000
Total Equity		21,334,900	19,754,734

For and on behalf of the Board of Trustees:

Lynette Green

Date: 31/03/2018

Peter Douglas



This statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying audit report.

Statement of Changes in Equity

Ruapuha Uekaha Hapu Trust
For the year ended 31 March 2018

	2018	2017
Equity		
Opening Balance	19,960,734	18,516,003
Prior period adjustments	91,393	-
Profit for the Period	1,589,255	1,522,925
Grants Paid		
Education Grants - Primary & Secondary 2	(45,525)	(30,995)
Education Grants - Tertiary 2	(39,015)	(45,165)
Kaumātua Grants 2	(11,145)	-
Maths Buddy/Train Me 2	(10,797)	(2,034)
Total Grants Paid	(106,483)	(78,194)
Total Equity	21,534,900	19,960,734



This statement is to be read in conjunction with the notes to the Financial Statements, and the accompanying Audit Report.

Notes to the Financial Statements

Ruapuha Uekaha Hapu Trust For the year ended 31 March 2018

1. Reporting Entity

Ruapuha Uekaha Hapu Trust is a *Ahu Whenua* Trust formed under a Trust order from the Maori Land Court, and is subject to the *Te Ture Whenua Act 1993*. The Trust manages assets on behalf of its beneficiaries.

This special purpose financial report was authorised for issue in accordance with a resolution of trustees dated 31 August 2018.

2. Statement of Accounting Policies

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for the Trust's beneficiaries and taxation purposes.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

The Trust transitioned on 1 April 2016 from preparation of special purpose financial statements in accordance with the accounting policies approved by the Board to special purpose financial reporting in accordance with the Special Purpose Financial Reporting Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand. The transition had the following impact on the accounting policies of the Trust.

Comparatives have been reclassified from those reported in the 31 March 2017 financial statements where appropriate to ensure consistency with the presentation of the current year's position and performance.

Prior to the transition to SPFR for FPEs the Trust used the Deferred Tax method when accounting for Income Tax. Upon transition to SPFR for FPEs the Trust has adopted the Income Tax Payable method. This change resulted in an increase in retained earnings and a decrease in deferred tax by \$91,393.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Dividends received are recognised on receipt, net of non-refundable tax credits.

Royalties have been accounted for on an accrual basis.

Accounts Receivable

Accounts receivable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectable are written off in the period that they are identified.



Foreign Currencies

Transactions in foreign currencies are converted at the New Zealand rate of exchange ruling at the date of the transaction. At the balance date foreign monetary assets and liabilities are translated at the closing rate and variations arising from these transactions are included in the statement of profit and loss.

Property, Plant and Equipment

Property and equipment are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

Freehold land is stated at government rating valuation and is revalued on a cyclical basis every three years. Revaluation gains are transferred to the assets revaluation reserve for that class of assets. If any revaluation has a deficit, that deficit is recognised in profit or loss in the period it arises. Any revaluation surplus that reverses previous revaluation deficits in subsequent periods is recognised as revenue in profit or loss.

An item of land, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

Depreciation is calculated on a diminishing value basis over the estimated useful life of the asset using depreciation rates published by Inland Revenue. Estimated useful life of assets is reassessed annually. The following estimated depreciation rates have been used.

Depreciation

Account	Method	Rate
Plant & Equipment	Diminishing Value	0% - 80.4%
Intangible Assets	Diminishing Value	50%
Land	No Depreciation	0%

Intangible Assets

Intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is recognised in profit or loss in the year in which the expenditure is incurred.

Financial instruments - financial assets

At initial recognition the trust determines the classification of financial assets as either held at fair value or amortised cost. Financial assets are measured initially at fair value, estimated at the transaction price less any associated transaction costs.

Amortised cost

Includes assets where the trust intends to earn contractual cash flows in the nature of principal and interest payments. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the assets are de-recognised or impaired, as well as through the amortisation process.

Fair Value

Financial assets not held at amortised cost, are held at fair value and include financial derivatives such as forward contracts and interest rate swaps. Assets are subsequently measured at fair value only when the fair value of the instrument can be reliably measured based on a quoted price for an identical asset in an active market. Where no active market price is available the instrument shall be measured at fair value for a prior year less any accumulated impairment loss.

Gains and losses are recognised in profit or loss for movements in the fair value of the assets and when the assets are de-recognised.

Financial instruments - financial liabilities

Financial liabilities net of transaction costs and are subsequently measured at amortised cost using the effective interest method. Interest expenses are recognised in profit or loss on an effective yield basis.

Operating Lease

The Trust has entered into a lease agreement for the lease of the Waitomo Glowworm Caves from the 14 June 2006 to 30 June 2027, between the trustees of the Ruapuha Uekaha Hapu Trust and the Minister on Conservation (lessors), and the Waitomo Caves Ltd as lessee and Tourism Holdings as a guarantor. The lease provides for a lease fee to be paid to the Trust based on monthly income, with the reconciliation at the end of each month.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

	2018	2017
3. Interest & investment revenue		
Mint Cash Distributions	15,256	7,188
Dividends received	199,502	152,134
Interest received	65,756	58,907
Total Interest & investment revenue	280,515	218,229
	2018	2017
4. Operating expenses		
Accountancy Fees	28,009	11,580
Administration Fees	52,522	52,677
Advertising	1,359	2,195
Advisory Fees	9,798	-
AGM Expenses	4,370	-
Audit Fees	6,917	6,720
Caves Management	25,082	34,784
Computer expenses	4,251	12,861
Consultancy	47,272	-
Employee costs	49,919	43,243
Entertainment Expenses	9,393	-
Funds Management	57,098	51,966
Insurance	14,106	12,686
Legal costs	73,987	104,263
Meeting Expenses	8,642	4,956
Office Expenses	23,706	35,707
Rent & Rates	15,225	11,953
Research Projects - Archival Film	-	7,463
Strategic Intent	-	13,163
Travel & Accommodation Expenses	14,644	10,834



Notes to the Financial Statements

Trust Vision Project	-	3,215
Trustee Fees	57,764	19,339
Total Operating expenses	504,064	439,605
	2018	2017

5. Sponsorship & donations

Koha/Discretionary Fund	7,600	22,000
Sponsorship	4,000	-
Total Sponsorship & donations	11,600	22,000
	2018	2017

6. Income Tax Expense

Net Profit (Loss) Before Tax	1,893,463	1,826,348
Additions to Taxable Profit	275,188	72,189
Deductions from Taxable Profit	417,278	168,949
Taxable Profit	1,751,373	1,729,588
Tax Payable at 17.5%	306,490	302,578
Less Imputation tax credits	(2,284)	-
Income tax expense	304,207	302,578
Deductions from Tax Payable		
Opening Balance	(96,951)	(71,250)
Other tax credits	168	30,380
Resident withholding tax paid	12,610	25,720
Income tax paid	267,968	220,877
Total Deductions from Tax Payable	183,795	205,727
Income Tax Payable (Refund Due)	(120,412)	96,951
	2018	2017

7. Maori Authority Credit Account

Opening Balance	2,086,424	1,797,507
Plus payments to IRD	268,199	232,817
Plus RWT Paid	12,609	22,722
Plus Imputation/Maori Authority credits received	2,284	22,690
Plus other tax credits	-	10,688
Total Maori Authority Credit Account	2,369,516	2,086,424
	2018	2017

8. Cash and bank

ASB Cheque Account	49,193	398,877
ASB Call Account	481,908	581,576
ASB Portfolio Cash Account	330,282	671,304
ASB Portfolio - Education Fund	57,147	121,876
ASB Term Deposits	1,450,000	-
Total Cash and bank	2,368,530	1,773,633



	2018	2017
9. Trade and other receivables		
Accounts Receivable	259,306	218,692
Interest Receivable	6,957	-
Total Trade and other receivables	266,263	218,692
	2018	2017

10. Property, Plant & Equipment

Land		
Rateable value	9,446,000	9,446,000
Total Land	9,446,000	9,446,000
Plant & Equipment		
Cost	110,994	105,067
Accumulated depreciation	(58,925)	(48,961)
Total Plant & Equipment	52,069	56,106
Total Property, Plant & Equipment	9,498,069	9,502,106

The land that the Trust owns on Ngatapuwa Road, Te Anga has a rating value of \$72,000 as of 01/09/2017. The land situated at 39 Waitomo Caves Road has a rating value of \$9,374,000 as of 01/09/2015.

Specific buildings and improvements situated on the land situated at 39 Waitomo Caves Road will revert to the lessors (being Ruapuha Uekaha Hapu Trust, and the Minister of Conservation) at the expiry of the lease, in accordance with the terms specified in the lease agreement.

The value of these buildings and improvements has not been included in the Property, Plant and Equipment.

	2018	2017
11. Investments		
ASB Portfolio Fund	6,184,199	5,552,127
ASB Education Fund	1,046,592	930,012
Aspiring Asset Management	882,208	827,369
Mint Nominees Ltd	1,131,935	792,063
Total Investments	9,244,934	8,101,571

12. Forestry

The Trust has entered into agreements with two Maori Trust landowners which provide for the Trust to undertake all forestry work on the land with the landowners providing their land. The forest proceeds will be shared in accordance with the agreements at the time of harvest.

	2018	2017
13. Intangibles		
At cost	24,663	24,663
Accumulated amortisation	(23,854)	(23,045)
Total Intangibles	809	1,618

	2018	2017
14. Trade & Other Payables		
Accounts Payable	29,272	17,825



Annual Leave	1,216	-
ASB Credit Card	2,645	-
PAYE	1,558	-
Total Trade & Other Payables	34,691	17,825
	2018	2017

15. Whanau Trust Distributions

Tanetiorau Opataia Whanau Trust	285,539	285,539
Haami Haereiti Whanau Trust	260,359	137,171
Whatakaraka Whanau Trust	130,179	68,585
Te Riutoto Aihe Whanau Trust	130,179	68,585
Total Whanau Trust Distributions	806,256	559,880

The above distribution balances are owed by the Trust to the individual Whanau Trusts at balance date. The Maori Land Court order in July 2016 states that the balance of Whanau Trusts' Distributions can be paid on resolution by its trustees. The Trustees are now carrying out a review of entitlements before confirming the distributions to the individual Whanau Trusts. Interest has been calculated and added to the amount owing.

	2018	2017
16. Reserves		
Land revaluation reserve		
Opening Balance	8,831,000	8,831,000
Closing Balance	8,831,000	8,831,000
Total Reserves	8,831,000	8,831,000

17. Related Party Transactions

TOWT - Advance on Distributions \$668,571 (2017: \$668,571)

Whanau Trust Distributions due \$806,256 (2017: \$559,880)

The Trust paid trustee fees during the year of \$57,764 (2017: \$19,339)

Miria Davis is a director of RMATT Ltd which is a company contracted to carry out administrative and various consultant work for the Trust. Miria Davis is a hapu descendant and therefore related to the Trustees. The Trust paid RMATT administration and consultancy fees of \$52,522 (2017: \$52,677).

18. Events After Balance Date

There have been no events subsequent to balance date that have a material impact on these financial statements.



Initiatives Report

SUMMARY OF GRANTS DISTRIBUTED IN THE 2018 FINANCIAL YEAR

Year	Number of Applicants	Grant Amount	Total
Year 7	39	150	5,850
Year 8	44	150	6,600
Year 9	37	200	7,400
Year 10	29	200	5,800
Year 11	40	200	8,000
Year 12	33	200	6,600
Year 13	26	200	5,200
Fees	-	-	75
Total	248		45,525
Tertiary			
National Certificate	17	250-500	7,500
Diploma	8	500	4,000
Undergraduate	40	5000	20,000
Masters	5	1000	5,000
PHD	1	2000	2,000
Work related	1	500	500
Fees			15
Total	72		39,015
MathsBuddy Subscriptions	73		1,965
MathsBuddy & Train Me Resources & Operations			8,833
Kaumātua Grants	27		11,145
Total Expenditure			\$106,483
Comparative years - 2017 FY and 2018 FY			
Description	2017 FY	2018 FY	% Increase
Int/Sec	167	248	48.5% Increase
Tertiary (All levels)	78	73	6.4% Decrease
Undergraduate Level only	41	40	2.4% Decrease

2018 SUMMARY

The development and wellbeing of hapū trust members remains a priority for the RUHT.

Distributions for 2018 FY totalled \$97,650 with an extra \$8,800 committed to resource MathsBuddy and Train Me – up 36.1% on the previous year (\$78,194 for 2017 FY vs \$106,483 2018 FY)

- \$45,535 distributed to intermediate and secondary students - up 48.5% on the previous year.
- \$39,015 distributed to students studying at tertiary level and people undertaking work-related studies - down 6.3% on the previous year.
- 73 Free subscriptions to MathsBuddy.
- Afterschool math's tutorials continued at Waitomo Caves School, Pukenui Primary School and Otorohanga College.
- Ten trainees completed the Train Me Programme – eight trainees were successful in gaining employment at the Glowworm Caves during the summer season. One trainee secured full-time employment elsewhere. This rangatahi development programme is a partnership programme between the RUHT and THL.
- In August 2017 the RUHT rolled out its Kaumātua Grant Programme. While the uptake in the first year was quite small it is expected to grow year on year as more hapū trust members become aware that grants for our Kaumātua are available.



Grant Recipients – 2018 FY

TERTIARY AND WORK RELATED OR APPRENTICESHIPS

NAME	CERTIFICATE
Mitchell Tane	Certificate in Carpentry
Edward Pearse	Certificate of Civil Engineering
Riki Brown	Certificate of Accounting
Trisha-Marie Kaiawe	Certificate of Social Sciences
Alicia Lawrence	Certificate of Health Sciences
Jessica Sullivan	Certificate of Applied Science
Shiray Tane	Certificate of Dog Psychology and Training
Zayden Tane	Certificate of Foundation Health Science
Michael Tapara	Certificate of Art & Creativity
Ruth Morrison	Certificate of Māori Art
Briar-Rose Wallace	Certificate of Beauty Services
Pianika Taylor	Certificate of Health Sciences
Raemana Wi	Certificate of Information Technology Services
Sheryl Takiari	Certificate of Health Sciences
Aja Porima	Certificate of Te Pokaitahi Reo
Aroha Whatarangi	Certificate of Early Childhood & Ed Care, Level 5
Darity Tane	Certificate of He Hiarahi Ako
Sheree Tane	Certificate of He Papa Tikanga
CJ Hemara	Diploma of Business Administration
Taylah Hemopo	Diploma of Business Management
Lequan Mason	Diploma of Radio Journalism
Maren Tahata	Diploma of Teaching (Primary)
Alamein Wihongi	Diploma of Health Sciences
Tania Brookes	Diploma of Project Management
Corrie Pearse	Diploma of Building Design
Danny Lurman	Diploma of Maori Governance Leadership
Leah Cash	Bachelor of Optometry
Sheridan Climo	Bachelor of Law & Arts
Kaya Edginton	Bachelor of Law & Arts
Liam Emery	Bachelor of Information Sciences
Kahurimu Flavell	Bachelor of Environmental Planning
Taylah Hodson	Bachelor of Commerce/Law
Larrisa Holden	Bachelor of Commerce
Melissa Keith	Bachelor of Business
Brooklyn Kira	Bachelor of Nursing
Te Waiata Mason	Bachelor of Literary Performing Arts
Renee Oliver	Bachelor of Applied Science

Stephanie Oliver	Bachelor of Arts
Panirau Paekau	Bachelor of Arts of Social Sciences
Tama Paki	Bachelor of Te Reo Media
Ariel Pearse	Bachelor of Applied Entrepreneurship
Jodie Pope	Bachelor of Social Work
Tegan Porima	Bachelor of Social Sciences
Michelle Rata	Bachelor of Faculty of Law
Marie Rennie	Bachelor of Te Tohu Paetahi (Arts)
Nathan Rennie	Bachelor of Sports & Exercise Science
Amy Taane	Bachelor of Nursing
Emily Taane	Bachelor of Applied Science
April Tahi Hohaia	Bachelor of Māori Art
Josephine Takiari	Bachelor of Medical Laboratory Science
Mereana Tapara	Bachelor of Social Work
Stony Tata	Bachelor of Nursing
Nikki-Lee Teaurima	Bachelor of Teaching
Courtney Teaurima	Bachelor of Commerce
Petulia Teaurima	Bachelor of Toiora Whanau
Staycie Van Der Burg	Bachelor of Engineering Technology
Nicholas Waaka	Bachelor of Health Sciences
Briana Matthew	Bachelor of Commerce
Maimoa Toataua-Wallace	Bachelor of Arts and Social Studies in Te Reo Māori
Tia Cairns	Bachelor of Arts
Slade Lawrence	Bachelor of Biomedical Science
Taine Barr	Bachelor of Law
Cherish Nielsen	Bachelor of Law
Jocelyn Tuaiti	Bachelor of Nursing
Elisa Keung	Bachelor of Science
Holly Davis	Bachelor of Psychology and Education
Kataraina Berryman	Master of Business Administration
Awhina Kerr	Master of Visual Arts
Hiria Kohe-Love	Master of Applied Indigenous Knowledge
Tori Ngataki	Master of Business Administration
Levi Tapara	Master of Social Work
Sierra Keung	PHD of Sports & Recreation

ACKNOWLEDGEMENT

The Trustees would like to congratulate all of our hapū trust members who are undertaking tertiary studies. We wish you well with your career plans.

Kia hora te marino
Kia whakapapa pounamu
te moana
Kia tere te kārohirohi i mua
i tō huarahi.

May peace be widespread
May the sea glisten like greenstone
And may the shimmer of light guide
your way.



MINUTES OF THE

Ruapuha Uekaha Hapū Trust Annual General Meeting

HELD ON SATURDAY 23 SEPTEMBER 2017 AT TE KAUAU MARAE,
954 MANGARINO RD, HANGATIKI COMMENCING AT 10AM.

Attendees

Peter Douglas, Steve Keung, Bill Tane, John Tane, Chuck Davis, Michael Moerua, Sara Sullivan, Patricia Turu, Carol Murray, Tennille Kete, Grant Morgan, Chante Morgan, Lynn Green, Josie Henry, Lana Henry, Gwen Pou, Maude Green, Eric Tane, Cindy Keung, Wana Haumaha, Aroha Carnachan, Aroha Costar, Barney Thompson, Michael Sullivan, Lloyd Keung, Rangiawatea Tane, Stuart Tane, Peter Pou, Waina Pou, Charlie Tapara, Miria Davis, CJ Hemara, Clarrie Tapara, Josephine Anderson, Lena Manaia, Te Mere Kaa, Joe Tapara, Waiata Ngataki, Paengawhaeha Henry-Wi (child) Pani Trent, Sherrie Kaa, Pakitara Kaa, Chrissy Toroa, Sonny Carnachan, Rangiata Kaa.

Apologies

Tania Tapara, Yvonne Tapara, Susan Tapara, Angela Pope, Wikitoria Tane, Hinerangi Tane, Pikihaere Clarke, Hiria Love, Kore Hemara, Wiki Wallace, Flint Wallace, Mathew Wallace, Sarah Hughes, Hemara Wallace, Arthur Wallace, Maurice Davis, Erica Davis, Maia Davis, Maui Davis, Huia Davis, Patricia Davis, Valma Hemara-Wahanui, Ariana Hemara-Wahanui, Ngahua Hemara-Wahanui, Julia Kawai, Miriam Koroheke, Erana Pollock, Te Miringa Coffin-Bell, Naaku Green, Peggy Rankin, Eugene Carnachan, Rosemary McPherson, Norman Tane, Dwayne Sullivan, Eamon Sullivan, Shakayla Sullivan, Jessica Sullivan, Samuel Sullivan, Thomas Joyce, Liane Green, Tony Green, Maryanne Morgan, Arohanui King, Marama Morrison, Huia Davis, John Anderson, Walter Anderson, Heather Davis, Judy Davis, Sierra Keung, Crystal Keung, Jacob Keung, Purukamu Wallace, Ku Wallace, Ruruhi Kingi.

Karakia & Mihi

- The Chairperson opened the meeting with a mihi and karakia.
- Attendees introduced themselves.

Chairman's Report – Presented by Peter Douglas

Peter spoke to his Report and made the following comments;

- The Trust has had a good year and is in a period of transition having adopted a new trust order which outlines the powers and responsibilities of the trustees.
- To strengthen governance a new committee structure has been established and includes Finance and Investment; Audit and Risk; Hapū Development and; Remuneration and Performance.
- Hapū trust members want to belong to a Trust that is well managed, that contributes to the development of its people, and is an organization they are proud to be associated with.
- Income has grown because of increased visitation to the Caves and from the investments. While that is cause for celebration this does impact the Caves, the environment, infrastructure and the visitor experience. THL are trying to manage the growth in visitor numbers by getting people to pre-book tours rather than just walking up and trying to buy tickets. Adopting a booking system will hopefully improve the visitor experience.
- Peter invited hapū trust members who have the appropriate skills to put their names forward for a position on the Finance and Investment Committee.
- Peter thanked the trustees noting that there have been a number of issues to deal with over the last decade. He is hopeful that the future will be a positive one and one that hapū trust members will be satisfied with.

Apologies

Peter moved that the apologies be received.

Carried unanimously.

Chairman's Report

Peter moved that the Chairman's Report be received.

Carried unanimously.

Financial Reports 2016 and 2017 Financial Years – Presented by the Chair of the Finance and Investment Committee – Steve Keung.

Steve spoke to his Report and made the following comments;

- Revenue has been strong, due to an increase in the Cave royalty. The 2017 Financial Year (FY) was up 22% on the 2016 FY.
- The investment portfolio has not performed well due to low interest rates and the type of investment profile the Trust portfolio has i.e. relatively conservative. The Trust will be reviewing its Statement of Investment and Policy Objectives (SIPO) moving from a moderate to a balanced portfolio. This will result in 60% of the Trust's funds being invested in shares and 40% in fixed interest. This should generate a better return than what is currently being earned.
- A new addition to the financial statements is the value of the Caves onto the Balance Sheet. The government valuation has been used. It is conservative and if the Caves was valued correctly, it could be as high as \$40m.
- The equity or value of the Trust is approximately \$21m which is a result of the value of the Caves been included on the Balance Sheet.

Profit and Loss Statements

- Financial Performance - Total Income for 2017 FY is \$2.2m up on the 2016 FY of \$1.9m, due to an increase in visitor numbers to the Caves.
- Total Expenses for 2017 FY were \$549k down from \$618k in the 2016 FY, largely due to a drop in legal expenses as the Court case has being resolved.
- There has been a write-off of the backpacker development that the Trust looked at investing in some time ago but decided not to proceed with it.
- Overall the Trust's wealth has increased from \$18m in the 2016 FY to (approximately) \$21m in the 2017 FY.

Answers to questions from the floor;

- The increase in consultancy fees relates to strategic planning undertaken by the Trust with

EY Tahi. This has been done to ensure the right structures are put in place, so the Trust can function better.

- Cave Management expenses relate to meetings between the owners and THL. These meetings ensure that the Caves are being run well and there is risk oversight in place i.e. commercial and environmental factors are being managed properly.
- A sum has been written-off relating to the backpacker development. Sometime ago the Trust undertook a feasibility study for a backpacker development but later decided it would not progress with the development.
- Contributions relate to koha for activities the Trust has supported. Noted by Peter that the Trust gave two koha to Te Kuiti Pa to help with the restoration of their memorials (15k in total). There was also a 2k koha made to Te Puea Marae to look after homeless families.
- Action Point -The Trust to provide a map of the Cave area to Charlie Tapara.

Noted by Steve that the Investment Portfolio has grown from \$6.5m to \$8.1m which is a result of the increased Cave's revenue been invested and the interest earned been reinvested.

The investments totaling \$8.1m are spread across three fund managers, ASB and two boutique managers. The Trust is highly liquid but does not have many investments in property or other physical assets due to directions from the Court which limited what the Trust could do with its income.

There are funds owing to the Related Parties (i.e. the four whānau trusts) which are the undistributed funds that were approved for payment but were held up by the Court. The Board is now looking at how those funds will be distributed.

Answers to questions from the floor;

- The Trust has two forestry rights which will be due for harvesting in approximately 10 years. This is a joint venture between the Trust and the land owners.
- Related Party and Sundry relates to the funds that were advanced to Tanetiorau Opataia Whānau Trust for the Hotel and other assets.

The Auditors have expressed a qualified opinion rather than an unqualified opinion. The qualified opinion relates to the sum of \$668k that was advanced to Tanetiorau Opataia Whānau Trust for the Hotel and other assets they purchased and how it will be recovered. The Board is currently working through a mechanism to resolve this issue.

Noted by Steve that distributions will only be made to the whānau trusts that were entitled to receive them before the funds were frozen.

Steve moved that the Financial Reports for 2016 FY and 2017 FY be received.

Seconded: Peter Douglas

Carried unanimously.

Education Report – Presented by the Chairperson of the Hapū Development Committee - Steve Keung

Steve spoke to his Report and made the following comments;

- The Trust continues to focus on tamariki and rangatahi development strengthening numeracy through free subscriptions to MathsBuddy and by distributing grants to intermediate and secondary students.
- Lloyd Keung and Aroha Carnachan were acknowledged for their support of the afterschool math's tutorial programmes offered in three local schools, Waitomo Caves Primary, Pukenui Primary and Otorohanga College.
- (Aroha Carnachan commented that MathsBuddy is a very good programme and helps students to improve their numeracy skills. Aroha would like to see more schools using it).
- There is a fine balance between growing the Trusts assets and investing in its people. While the Trust cannot fund everything, it can work with other organizations to leverage their support to benefit hapū trust members. Hapū development is a strong focus of the Trust.

In response to a question from the floor relating to the Trust increasing its education budget to meet annual increases, Steve commented that the Board is currently going through a planning process that involves 2027 (the expiry of the current lease at the Caves). The Board will need to consider the 2027 initiative and how it will continue to assist its people in the interim. Hapū development, including education is a growth area and it will require the right balance to be struck so that the programmes are sustainable. Working with other organisations could be one answer.

Peter moved that the Education Report be received.

Carried unanimously.

Remuneration of Trustees

Steve Keung spoke to this agenda item.

The Board engaged Strategic Pay to help with setting new fees for the Trustees. This was done to ensure that a robust and transparent process was undertaken and benchmarked against other organisations and the remuneration they pay their trustees.

Steve noted that the following recommendations made in the Strategic Pay Report;

- That an annual fee of 4k be set for the Trustees and a 2:1 ratio be used to set the Chairman's fee (8K).
- The Board meets on a quarterly basis, however there are several committees that the Trustees serve on. Strategic Pay recommended that a separate meeting fee be paid on the basis of how many meetings are attended by each trustee.
- A flat member fee of \$300 was recommended with the chairs being paid on a 2:1 ratio per meeting (\$600 a meeting). The \$300 fee applies to external members that sit on the committees as well.

Noted by Steve that the Trust Order requires the beneficiaries to approve the trustee's remuneration at an AGM.

Answers to questions from the floor relating to how trustee's performance will be measured;

- Noted by Steve that the chairs of each committee, the chair of the Board and ultimately, the hapū trust members have oversight of the Trustees performance.
- Noted by Miria that the work the Trust undertakes is determined by what is in the Strategic Plan 2016-2018. The Strategic Plan contains performance indicators. The objectives and performance indicators are broken down into pieces of work into an annual plan. The management team is responsible for actioning the work. On a regular basis the management team reports to the committees and the committee chairs who report to and make recommendations to the Board. There is quite a lot of activity from each of the committees to ensure the Trust is on track to achieving its objectives.
- The Board reports on its activities to the whānau through its panui, Facebook, the annual report presented at each AGM and if required will hold Special General Meetings to meet with the whānau.

- Noted by Miria that a new website will be developed in due course that will be smart phone friendly allowing whānau to apply for grants and receive updates on their phones etc.
- Noted by Steve that trustee fees will be reported in the annual financial statements.
- Noted by Peter that trustee elections will take place each year. The method of electing trustees will be different from previous times where trustees were appointed from the whānau trusts.
- Noted by Peter that the new trust order allows for seven trustees. Each year the longest serving trustee will retire at the annual general meeting. The seven trustees include Angela Pope, Lynn Green, Chuck Davis, Steven Keung, Josephine Anderson, Hiria Love and himself.
- Beginning next year, one trustee will retire and at the AGM a trustee will be elected. The election process is still being worked through by the Trust.

Steve Keung moved that the new trustee remuneration be approved.

Seconded: Chrissy Toroa

Carried unanimously.

Mānuka Honey Presentation

- Simon Brown gave a presentation to the meeting on manuka honey production. Simon is involved in the honey industry. The RUHT owns a 400ha cut over forest block in Waitomo that may be able to be utilized for manuka production.
- Noted that there is an opportunity for the Trust to work with adjacent landowners to develop a honey production relationship. It would benefit the Trust to have a monopoly in the area particularly if the neighbouring blocks do not have manuka on them.
- The biggest issue in this region relates to the large variety of flowers found in this area which results in more floral varieties that dilute the honey. If you are fortunate to have just manuka then you will have very good manuka honey, however in saying that no honey is inferior and has a value.
- Noted that rewarewa is going to be the new honey and become another indigenous product. It has therapeutic qualities in terms of inflammatory benefits. It has higher quality than clover that used to be the highest paid

product. Rewarewa is common in this region.

- Mānuka honey used to be worth \$4 kg but can fetch anything between \$16-\$150. It is a valuable product and something for the Trust to consider.

Minutes of the Previous AGM

Resolved that the Minutes of the previous AGM held on 21 May 2016 be accepted as a true and accurate record of the meeting.

Moved: Rangiawatea Tane

Seconded: Chuck Davis

Carried Unanimously.

Matters Arising

Bill Tane noted that John Koning (Legal Counsel for the RUHT) had previously stated that there were to be no more distributions to the whānau trusts. He queried if the RUHT will reimburse the whānau trusts for the education grants they distributed during the time that the funds were frozen by the Court. Bill believes that there needs to be a discussion on how these matters are to be settled.

Bill was advised that there isn't an answer for his query at today's meeting.

General Business

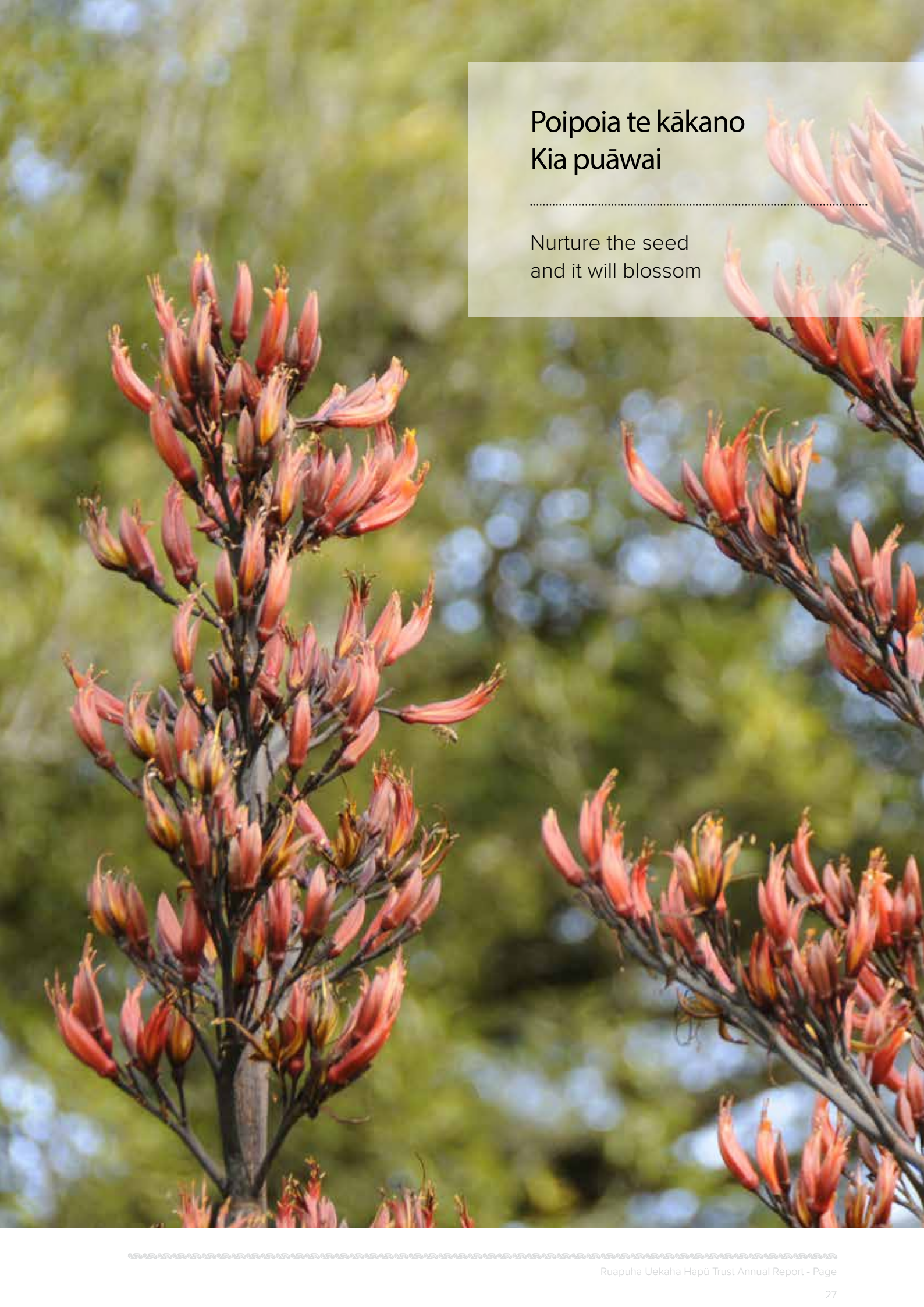
Waina Te Pou talked about matters that were important to her, including the Court process and how some of the whānau had been left out and are still hurting as a result of the Court's decision. Waina noted that the Trust never spoke to the whānau trusts about what would happen to them and so there was no closure and believes it is the responsibility of the Trust to put things right.

In response, Steve Keung noted that perhaps the healing process was beginning with people coming together today to talk about those things. Steve went on to say that it is important to look forward but to acknowledge the past.

Before the meeting closed Bill Tane noted that the Tanetinorau Opataia Whānau Trust are against the continued discharge of sewerage into the Waitomo Stream. He is also concerned about the porta loos at the Ruakuri Reserve and believes DoC is not doing a satisfactory job of servicing the porta loos.

Peter closed the hui and noted that he was happy to reconvene in the wharenui if whānau had any further matters they would like to discuss after lunch.

Karakia whakamutunga.



Poipoia te kākano Kia puāwai

Nurture the seed
and it will blossom

Strategic Plan 2016-2018

OUR VISION	OUR MISSION
To connect and reconnect our people to their whānau and their whenua	To manage and enhance Trust assets within a long-term vision to support our people

SUMMARY

The key focus of the Strategic Plan 2016-2018 is to build a solid foundation to ensure the Trust can achieve its strategic priorities and goals. It articulates in detail the pathways to building that solid foundation and has been used to guide the activities of the Trust over this period. The Strategic Plan 2016-2018 expires at the end of 2018. A new Strategic Plan 2019-2024 will be developed this year and will guide the next five years of the Trust's operations.

YEAR	OBJECTIVE	STRATEGY	PATHWAYS	PERFORMANCE OVERVIEW
2017	Operational Excellence <i>"Achieve operational excellence within the RUHT and its employees"</i>	1. Operational Excellence for RUHT - Administration 2. Operational Excellence for RUHT – Governance 3. Talking and engaging with hapū members and beneficiaries	1.1 Trustees create a Strategic Plan 1.2 Professional development programme for RUHT staff matched to Strategic Plan 1.3 Build systems and processes to achieve the Strategic Plan 1.4 Provide operational reporting against Strategic Plan 1.5 Review asset register, valuations and financial statements 1.6 Implement a training programme to upskill trustees 1.7 Implement a succession programme for new trustees and committee members 1.8 Build and enhance the communication and engagement plan	Building capability to govern and administer the Trust has been a focus of the Board and management. 1.2 Professional development in finance and investment planning has been undertaken. 1.3 Committee governance has been implemented. Key policies have been developed. Cloud software has been adopted to improve systems for reporting including management of the Trust's finances and file security. 1.4 Annual plans aligned to achieving the Trust's objectives and within budget have been implemented. 1.5 The asset register, valuations and financial statements are under review by the Board and are pending a decision. 1.6 A skills assessment of the Board has been undertaken. A Board performance review is scheduled for October 2018 and will determine specific training programmes for trustees. 1.7 Development of a Succession Plan will occur after the Board performance review and will be adopted by the end of 2018. 1.8 Communication with stakeholders includes regular updates of the Trust's activities on social media, bi-yearly panui, the annual report, AGM, letters to beneficiaries. Engagement is recognised as an area for expansion by the Board.
2018	Commercial Well-Being <i>"Our asset base will be consolidated and diversified to better sustain our people"</i>	1. Execution of the investment strategy 2. To ensure asset growth remains relative to beneficiary growth	1.1 Review the current SIPO (2012) to ensure appropriate asset management is being applied at all times 1.2 Identify within the investment strategy the means to increase its asset base relative to its beneficiary growth	1.1 A SIPO review has been completed. To optimize returns investments will move into a Balanced asset allocation. 1.2 An Investment Strategy has been developed. Diversification, growth, partnerships and alignment are identified as important objectives to meet future beneficiary growth.

2018	Strategic Intent for the WGC <i>"To ensure RUHT is positioned correctly for the Waitomo Glowworm Caves"</i>	1. Preparing and positioning the RUHT for the full return of the WGC by 2027	1.1 Strategic management of the WGC: analyse the risks and costs of buying, leasing out the land and joint venture opportunities 1.2 Review accounting treatment of the Caves and impact on the Balance Sheet 1.3 Explore investment opportunities in other local tourism business	1.1 A planning process (Envisioning 2027) is underway to ensure the Trust is financially positioned and prepared to take over the operational management of the Caves. This process also involves investigating lease and JV models. 1.2 <i>This topic is being reviewed by the Board and pending a decision.</i> 1.3 The implementation of the Investment Strategy will allow the Trust to investigate investment opportunities in the local area.
2017-2018	Cultural and social well-being <i>"To improve social well-being and acknowledge and remember our tupuna – Ruapuha and Uekaha"</i>	1. To acknowledge & strengthen the link for all RUHT beneficiaries 2. To retain hapū cultural knowledge; 3. To improve the education of our people; 4. To support employment creation and workforce development opportunities	1.1 Providing beneficiaries with access to resources and events to learn more about the RUHT history and heritage 2.1 Developing a cultural programme around the WGC 3.1 Developing education programmes and grants that help develop the RUHT beneficiaries 4.1 Create employment opportunities for the RUHT beneficiaries 4.2 Further progress the Workforce Development Strategy that enables the delivery of upskilling programmes to the RUHT beneficiaries working at the WGC.	1.1 Ngāti Uekaha and Ngāti Ruapuha have a rich history, culture and whakapapa. The Board has resourced a number of archival projects to share and preserve this history for the benefit of its people. A comprehensive history of the Waitomo Glowworm Caves will be published in 2019. This information is also located on the Trust's website, including the whakapapa of the four tupuna. 2.1 Developing a cultural programme around the Caves has not been actioned and will become an objective of the Strategic Plan 2019-2024. 3.1 The cultural and social well-being of its people is a strategic objective. Initiatives include education and kaumātua grants, free subscriptions to MathsBuddy, after school maths tutorials, a work readiness rangatahi programme and marae development funding. Investment in hapū development is aligned to a 10-year budget forecast. Leveraging other organisations for the benefit of its people is an objective for future development. 4.1 Employment opportunities at the Caves, training programmes and career progression are imbedded in the Lease and Caves Management Plan. The Trust works closely with THL to ensure these opportunities are available to its people. 4.2 The Workforce Development Strategy is an ongoing strategy and will remain an objective in the Strategic Plan 2019-2024.

2017-2018	Environmental well-being <i>"To restore and enhance our natural resources and environment"</i>	<ol style="list-style-type: none"> 1. Responsible use of our natural Resources 2. As kaitiaki protect our heritage and culture 3. Protect and enhance the Waitomo Stream and Caves 	<ol style="list-style-type: none"> 1.1 Establish and maintain strategic relationships that utilise natural resources of the RUHT 1.2 Develop protocols for sustainable environmental management 1.3 Effective representation and participation in environmental matters for the Waitomo Stream and Caves 	<p>The protection of the Caves, Waitomo Stream and the Taio is a high priority for Ngāti Uekaha and Ngāti Ruapuha.</p> <ol style="list-style-type: none"> 1.1 The Board has allocated funding towards developing an environmental management plan for Waitomo Caves. Strategic relationships will be identified in this process. Sustainable management of the Taiao will be a key focus of the plan. 1.2 A Māori sustainable model is being funded by the Trust for the Caves and will work in conjunction with THL's sustainable model. 1.3 Representation on a Waitomo Caves stakeholder group/committee will be part of the environmental management plan. The objectives from the environmental management plan will flow into the 2019-2024 strategic plan. The Board makes an annual contribution to the Waitomo Catchment Trust.
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Trust Activities in 2017 – 2018

GOVERNANCE AND MANAGEMENT

Strategy and Policy Development and Review

- Envisioning 2017 Framework (Phase 2)
- Investment Strategy
- Statement of Investment Policy and Objectives
- Education Policy
- Kaumatua Policy
- Election Policy
- Committee Terms of Reference

Professional Development

- Investment planning

HAPŪ DEVELOPMENT

On-going support in the following areas;

- Education grants - year seven to tertiary level
- Train Me – rangatahi development programme
- Free subscriptions to MathsBuddy
- Free afterschool maths tutorial (three schools)
- Kaumatua hauora grants

ENVIRONMENT

Ongoing support of the Waitomo Catchment Trust to protect the Waitomo River

CULTURE AND HERITAGE

Marae Development Fund Policy to strengthen marae adopted





Ruapuha Uekaha Hapū Trust

TRUSTEES

Chairperson:	Peter Douglas
Deputy Chairperson:	Angela Pope
	Josephine Anderson
	Lynn Green
	Hiria Love
	Chuck Davis
Trust Secretary:	Miria Davis
Trust Administrator:	CJ Hemara

Commercial Advisor:	Greg McCarthy
Property Advisor:	Joanne McCracken
Legal Advisor:	John Koning
Environmental Advisor:	Dr Dan Hikuroa
Education Advisors:	Lloyd Keung
	Liane Green
Independent Committee Member	Maxine Moana-Tuwhangai



Accountants:

GHA Chartered
Accounts and
Management
Consultants
Rotorua

Auditor:

Finnz Chartered
Accountants
Te Awamutu

Bank:

ASB
Hamilton

Address:

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Te Kuiti

Ph:

0800 525 626

Email:

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Ruapuha Uekaha

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