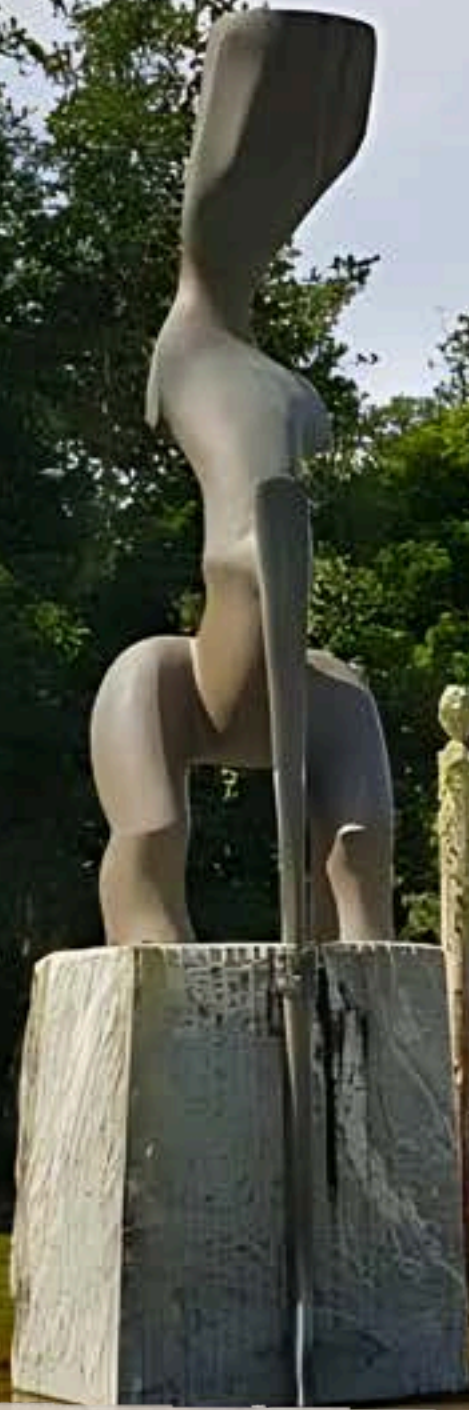




MATAWHAANUI

Trust



TE PŪRONGO Ā TAU
1 JULY 2022- 30 JUNE 2023
ANNUAL GENERAL REPORT





The message of Te Ahurei O Waikato lies in its elements. The sculpture portrays the people of Waikato thrusting their journey into the land confirming that it belongs to them and they to the land, The large totara palisades along both sides of the sculpture poses a profile symbolizing the mountains of Waikato supported by the abundant totara stenards representing the sub-tribes of Waikato. The flowing water acknowledges the spiritual lifeforce of the Waikato River. All are contained in the form of a canoe linking the Waikato Ancestors from the Tainui Waka, Te Ahurei affirms the historical rights that Waikato people hold to their ancestral lands and commemorates Waikato Raupatu Lands Settlement Act signed between Waikato and the Crown in 1995.

Here is my Essence (Taku Ihi)

Here is my Spirit (Taku Tapu)

Here is my Standing and Rights (Taku Mana)

This is our Land (Taku Whenua)

HE MAMAE AROHA



Kua tū mokemoke te wā mō mātou, tō iwi, e whai atu ana i tō wairua me tō arataki i ngā rā o tō kīngitanga. Ka mau tonu koe ki ō mātou ngākau e tangi nei, ā, mā ō mahi me ō mātāpono e whai atu ai tō tapuwae i runga i te ao. Mā ō whakaaro nui e ārahi i a mātou ki te whakarite i ngā rā kei mua, me te whai atu i tō Kuīni. Okioki i runga i te rangimārie, e tō mātou Kīngi. Kua ea ō mahi. Haere ki ō tīpuna, ki tō whaea e tatari ana me ngā ringa kua puare mai.

Time stood still for us, your people who have followed your spirit and guidance throughout your reign. Forever etched in our crying hearts, your legacy will live on through our work actions and deeds. Your values and wisdom will light the way forward as we reset our sails to follow our Queen. Rest easy our King. Your work is done. Go to your ancestors, your mother who awaits with open arms.

WHAKAHONORETIA TŌ TĀTOU ARIKI KUINI NGĀ WAI HONO I TE PŌ POTATAU TE WHEROWHERO TE TUAWARU



E ara e te mokopuna rangatira nō te aho matua o te Kīngitanga. E tū ki te ata o te ao hōu. Haria ngā mātāpono me ngā moemoeā o ō tupuna, me te whakatutuki i ngā wawata o te rangimārie, te aroha, me te tika. Kei tō taha tō iwi, ā, ka pōwhiri te ao i a koe. Haere whakamua, ā, ārahi ai.

Arise oh noble mokopuna from the great line of the Kings. Stand at the dawning of a new era. Carry the values and dreams of your ancestors and forge forward the aspirations of peace, love and virtue. Your people are with you, the world welcomes you. Go forth and lead.

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AGM PĀNUI



MATAWHAANUI

Trust

KIA HIWA RAA,
KIA HIWA RAA

He Paanui. AGM

All members and stakeholders are invited to attend. This is an important opportunity to hear about our achievements over the past year and to contribute to the future direction

DATE: WEDNESDAY 27TH NOVEMBER
2024

TIME: 5.30PM

VENUE: TE WHARE ORANGA, 159
HARRIS STREET, RAAHUI POOKEKA-
HUNTLY 3700

AGENDA

1. WELCOME AND APOLOGIES
2. APPROVAL OF MINUTES FROM PREVIOUS AGM
3. CHAIRPERSON'S REPORT
4. FINANCIAL REPORT
5. INTRODUCTION OF NEW TRUSTEES AND PATRON
6. GENERAL BUSINESS

RSVP TO ginapaul@mwt.co.nz by 20 Nov
-2024

MINUTES OF AGM MEETING 2023

26 July 2023_AGM Minutes

Date:	Wednesday 26th July 2023: 3:00pm
Venue:	Huntly Power Station, Seminar Room One
Note Taker:	Hazel Joyce
Karakia:	Norm Hill
Call to order:	The meeting was called to order by Chair; Norman Hill at 3.00pm
Present:	Norm Hill Joyce Maipi, Leon Wharekura, Timi Maipi, Anna Haenga, Mere Wilson, Hekeiterangi (Mutual) Broadhurst, Joann Hughes, Ramari Maipi, Rawiri (Dave) Thompson, Tamati Tiananga, Taitimu Maipi, Malika Kanawa, Leon Wharekura, Myrtle Randell, Gina Paul
Approval of Agenda:	The agenda for the meeting was presented and approved as presented
First AGM:	No previous minutes
Chairmans Report:	Norm Hill provided a report on the activities and accomplishments of Matawhaanui over the past year
Annual Report:	Proposed resolution: That the annual report tabled at the annual general meeting be accepted. Moved: Joyce Maipi, seconded: Norman Hill – PASSED
Financial Report:	Joyce Maipi (GM) provided the financial report which included Full financial year audited accounts including income and expenditure for the year 2021-2022. Moved: Taitimu Maipi, seconded: Norm Hill - PASSED
Other Announcements	Rawiri: Lets clean Te Ahurei and maintain our taonga in Raahui Pookeka Mutual: Expressed an interest in Puketirini (the original name) Leon: Our business implementation plan gave some leverage to this mahi, and we did achieve a lot of this. Tuuhono being the latest achievement.
Old Business:	Achievements to date, Maara, Clinic, Papakainga sectors recorded and presented
New Business:	Upcoming projects. Whare Oranga will have new buildings on the premises in the next 12 months. Working with Te Whatu Ora. New GPs starting at Tuuhono. Maara Kai is in its 4th season and preparing to plant.

MINUTES OF AGM MEETING 2023

26 July 2023_AGM Minutes

Meeting Closed: 4.00pm
Minutes finalised by: Gina Paul
Minutes approved by: Chairman
Date of next AGM: Wednesday 31st July 2024

Signed:  _____

Date: 26/08/2023



HE KOORERO NAA TE TIAMANA

*Maaturuturu ana ngā roimata ki a Kiingi Tūheitia Potatau Te Wherowhero VII.
Nāna i kī te reo karanga ki ngā iwi katoa, ko te Kotahitanga te ara mō tātau. Ko
te Kotahitanga hoki tōna pūtake.
He mihi hōnore ki te Kuini Ngā Wai Hono i Te Pō, hei Arikinui o ngā iwi, hei
ārahitanga mō tātou katoa.
Ngā mate huhua o te tau, haere, haere, moe mai ra.*

I reflect on the progress of Matawhānui over the past five years. This journey has been marked by growth, resilience, and meaningful partnerships that continue to uplift our hāpori.

This year, we farewell Taitimu Maipi from our Board. His leadership and dedication have been pivotal to Matawhānui success. Taitimu's legacy will inspire us as we carry forward his vision of strengthening our people and honouring mana whenua.

Thank you for being you. Ngā mihi nui ki a koe Tim, mō te tangata koe.

Over the last five years, Mātawhānui has grown into a trusted leader in our region. Key highlights include:

- Strengthened partnerships with government agencies and funders.
- Initiatives supporting rangatahi, healthcare, and social wellbeing within housing.
- Tangible improvements in community wellbeing.
- Health hub construction for and with our hāpori

These accomplishments reflect our collective commitment to restore the beauty of Raahui Pookeka.

We welcome Timothy Manukau, Michelle Nathan, and Mururaupatu Maipi to the Board. Their unique skills and passion will strengthen our leadership and help shape Matawhānui's future.

Special thanks and acknowledgement to our General Manager Joyce Maipi, our steadfast and committed leader at the helm, alongside our committed and whakapapa based staff.

Our vision remains focused on empowering communities through manaakitanga, kaitiakitanga, and kotahitanga. Ka whakahouhia e mātou te mauri o Rāhui Pōkeka, whānau ki te whānau, whare ki te whare, awa ki te awa.

Tēnā koutou, tēnā koutou, tēnā tātou katoa.

Norman Hill
Chairman, Mātawhānui



TE PUURONGO O TE KAIWHAKAHAERE MATUA

*Ko te mea tuatahi, me wehi ki te Atua
Me whakahonoretia Te Arikinui Kuini Ngawai Hono i te Poo
E ngaa mate, haere, haere, haere atu raa.*

E te whaanau o RaahuiPookeka, teenaa taatou,

Our Annual Report sets Matawhaanui on a positive pathway into 2025. Although set to a previous period, 01 July 2022 - 30 June 2023, we discuss our achievements and challenges of the previous 12 months.

By the end of our period, we had tested our resilience as an organisation. Twenty-four staff doing mahi from Mara to Hauora. It was our 3rd year serving RaahuiPookeka. COVID continued to plague our community and our response, was Tuuhono Hauora. By 1st July 2022, Tuuhono Hauora, had moved into 2

Bridge Street, open to serve and help heal our community. From virtual doctors, nursing services to care packs for whaanau who were isolating in their homes. It was a scary period for Raahui Pookeka and the Tuuhono Hauora team responded to the need.

As a registered Community Housing Provider (CHP) est. August 2021, we explored how best to serve whaanau who wanted (and needed) a place to call home. We focused on government owned properties, to build our portfolio. We believed the deprivation in our community, was due to government policies therefore they needed to give back, some of what they had taken. With a current portfolio of 59 houses we aspire to have 220 by end 2025 (old and new builds).

Te Whare Oranga (community gym), Te Puna Ora (rongoa Maaori), Kaahui Tuuwaa (Mara/Pare Kore) and Pookekatia Te Iwi have addressed low employment opportunities; unaffordable rental houses; high dependency on government hand-outs, expensive food prices and inaccessible healthcare.

What continues to make Matawhaanui Trust sustainable is not only its clear vision, strong infrastructure, prudent budgeting, consistent accountability and unwavering leadership - is its WORKFORCE. Without our people, we would perish.

My report acknowledges those unborn generations as we are in exciting times of Mana Maaori Motuhake. By 2030, we would have reclaimed RaahuiPookeka as a prosperous, peaceful and vibrant place to live.

Paimarire.

**General Manager,
Joyce Maipi**

BOARD MEMBERS



Tim Manukau - Ngati Mahuta. Born and raised at Waahi Paa marae. Currently an Independent Hearings Commissioner and also holds the position of Research Associate at the University of Waikato. Sits on a number of Boards and Trusts. Currently involved in a number of projects in the Waikato, strengthening our whaanau, hapori and taiao.



Leon Wharekura - Ngati Mahuta, Ngati Whawhaakia. Raised in Raahui Pookeka. An independent contractor across the Music and Entertainment industry. Extensive service and experience working within Iwi, Urban Māori NGO and Govt Youth Justice. Previous Board chair of Matawhaanui Trust.



Michelle Nathan - e mihi ana ki te tangata, e tangi ana ki te whenua

Ko te tangata, ko te whenua, ka pāhemo

Ko te tangi, mau tonu, mau tonu, mau tonu.

Ko Te Rori Nathan rāua ko Oriwia Kaa ōku mātua, Ko Michelle Nathan tōku ingoa. He uri ahau nō Te Aupōuri, Ngāti Porou, me Waikato. Nōku te maringanui kia noho hei mema o Te Aupōuri Iwi Development Trust. I have a track record of proud service, having worked for many years in the health sector starting at Raukura Hauora o Tainui before becoming CEO of Tainui MAPO, General Manager of Tribal Development at Waikato-Tainui, and now at the Department of Internal Affairs focused on enabling marae, whanau and community development. Sharing my knowledge and experience with our iwi is a privilege. Tēnā tātou katoa.



Mururaupatu Maipi - Born, raised and bred in Raahui Pookeka. Ngaati Whawhaakia - Waikato. Ko Taranaki te Maunga, ko Te Ati Awa te Hapū. Currently working as the Pou Tikanga for Middlemore Hospital. Father to 1 son. A keen diver and culinary arts enthusiast. Spent 7 months in Alaska being mentored by South Central CEO.

OUR VISION - OUR MISSION

Our Mission:

Reclaiming Raahui Pookeka through our voices and our community

We claim the Identity of Raahui Pookeka changing the perception to an award-winning community.

We will build a better future for our Mokopuna to inherit.

Our values are aligned to the Kiingitanga and our Marae.



Our Vision:

Bringing back the beauty of Raahui Pookeka street by street, whanau by whanau

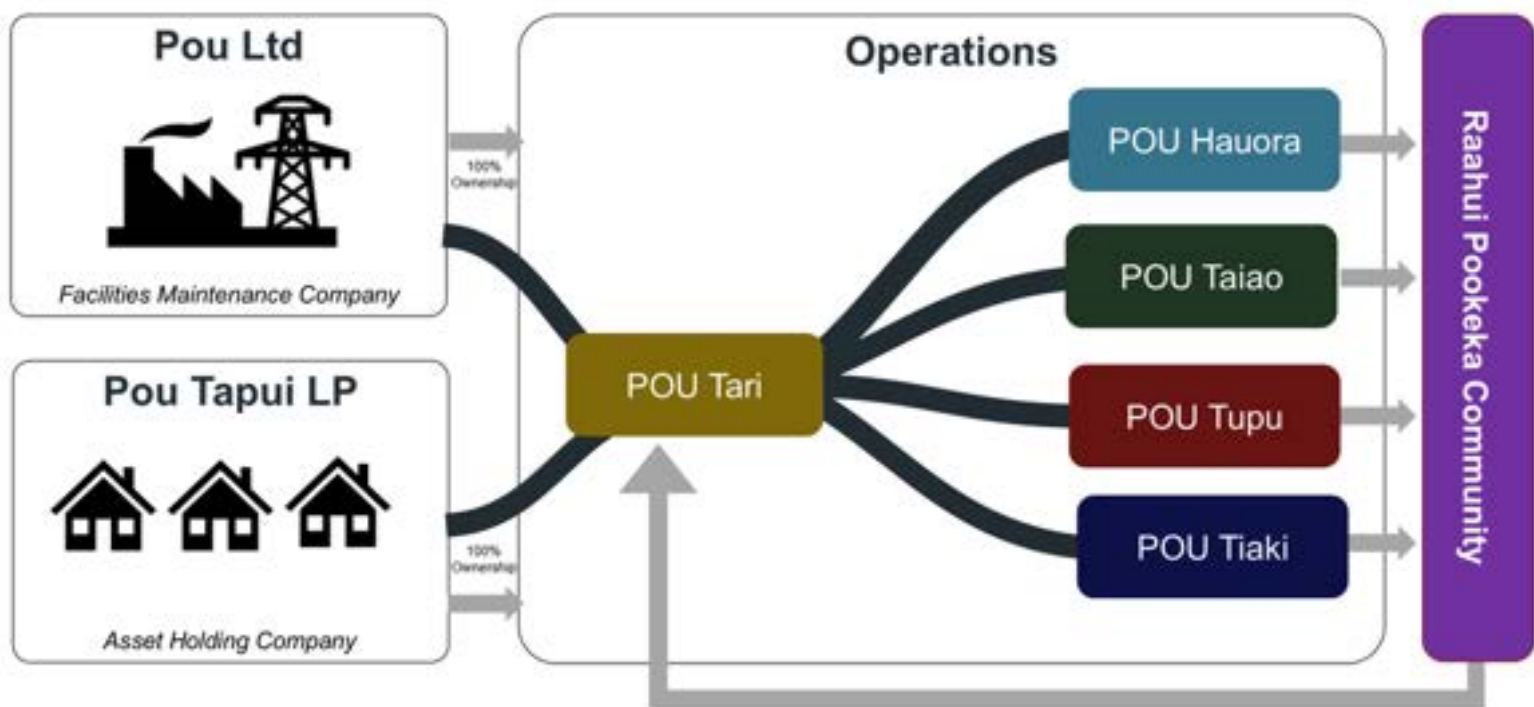
We will work together with our community to bring about social, cultural and economic growth

We are resourceful, deliberate and motivated in our pursuit of Mana Motuhake

Whakapapa and whanaungatanga keeps us engaged, connected and accountable.

ORGANISATIONAL CHART

Matawhaanui Trust Profile



OUR MAHI OVERVIEW

Pou Hauora - Our Health.

We've had significant growth across our Hauora services. As immortalised through the words of our late King, *Let's build our own hauora system that truly does "amohia ake te ora o te iwi."* Let's design, build, create and dream things that come from us and help all people. *Kiingitanga is Mana Motuhake and Mana Motuhake is good for everybody.* - Waikato Tainui Annual report 2024.

Te Whare Oranga - Our Community Gym continues to be a centralized zone physical wellness accessible to all. We've scaled up our services by supporting our people to attain qualifications, extended our services to reflect community need and opened our doors to promote partnership and participation for other community service providers.

Tuuhono Hauora - our Nurse Led Clinic based at Bridge Street, Huntly West continues to offer a range of health care specialists. This whanau designed - community driven clinic continues to meet the health needs of whanau by removing the barriers and challenges that infringe our people for living healthy lives. Providing after hours and outreach services is one example of innovation undertaken by a team of locals who understand the complexities of whanau when access and affordability are real life challenges.

Te Puna Ora - In 2023, Our Rongoa and Mirimiri clinic was only a dream held up by it's visionary Caprice Turner. Matawhaanui Trust felt her passion for a holistic, matauranga Māori, Ancestral inspired space where whanau of all walks of life could come and seek healing practices and services. Knowing Caprice's ethos of living off the grid, self sustaining, self efficient lifestyle accessing all goodness from Papatuanuku, a once unused, un-warranted building was bought to life so that a Mauri of it's own standing can become that serene center of earthly and spiritual guidance. Te Puna Ora was launched in 2023 to the community and it stands today as a testament of bringing moemoea , matauranga and te Ao Hangarau into life.

OUR MAHI OVERVIEW

Pou Taiao - Our whenua.

Kaahui Tuuwaa Maara Kai - Our commitment still stands to growing our Kai Sovereignty project for non commercial interest. Guided by the Maramataka, our dedicated small team of Kaitiaki are holding the line on a sustainable fresh supply of Maara produce available and accessible to community. As our Tūpuna once did, we too continue to support Ngaa marae and hapori by way of kai packs and kai distribution by turning over a multi seasonal yield of various crops. Our main crop are Riwai and Kumara, Kamokamo in the summer. The interest in community has spread attracting Kohanga excursions, Community service groups along with volunteers who freely give of their time and knowledge. Our next phase for maara growth focus's on irrigation, education and expertise access to implement ways to build on our drive of taking care of our people through healthy eating and better living.

Pou Tiaki - Papakainga.

This year has been a significant journey for our Papakainga team, marked not only by growth but also by our unwavering commitment to hapori and whanau wellbeing. We are thrilled that we remained steadfast to tono and acquire 14 homes across Raahui Pookeka under our Community Housing Provider status (CHP) reflecting our dedication to aligning to our mission to know and care for Raahui Pookeka whanau, giving them a sense of belonging and security to grow and connect.

In our pursuit of creating connection to community, we now can ensure that property upgrades and maintenance issues are dealt to promptly enhancing the overall whanau well-being. These improvements have contributed to tenant retention, access to our other services and trust, as families feel more at home in our properties.

Additionally, we are proud to be expanding our portfolio this year through the establishment of supporting 46 Kainga Ora properties underpinned through an MOU agreement. to total 60 homes in our portfolio. This partnership we are forging will allow us to design a Mana -whenua model and work within our hapori in more ways than transactional.

These achievements not only reflect our operational success but also our mission to nurture healthy and supportive living environments. We extend our heartfelt gratitude to our dedicated team and valued tenants for their support and trust in our vision. Together, we look forward to building even stronger communities in the years to come.

OUR MAHI OVERVIEW

Pou Tupu - Business and Enterprise

Pou Ltd, our facilities maintenance company, proudly partners with Genesis Energy, ensuring exceptional service through a team of dedicated local employees. With leadership deeply rooted in the community, Pou Ltd has consistently demonstrated its commitment to fostering local talent and expertise. This commitment was recently recognized through the extension of their contract with Genesis Energy, driven by a successful performance reviews that underscore their reliability and excellence. Pou Ltd not only prioritizes operational efficiency but also actively invests in the local workforce by offering extensive training and employment opportunities, empowering individuals to upskill and grow within the industry. This dual focus on local leadership and workforce development not only strengthens their service delivery but also contributes positively to the community's economic and skill base - of which 95% whakapapa to local Marae.

Pou Whakaora - In Partnership with DIA (Department of Internal Affairs and TPK Ministry of Māori Development) is a Social wellbeing strategy due for launch. This strategic plan will focus on four primary areas of development namely ; a) the establishment of a Kaumatua advisory board to integrate lived knowledge and experience into our journey forward. b) Develop Rangatahi Leadership to foster Kaitiakitanga and entrepreneurial aspirations derived from their whakapapa as Mana whenua c) Community and social cohesion with to connect and integrate hapori safety and wellbeing and d) Wahine - Young mothers, a blueprint for strengthening our mothers of the community with access to services and mentoring.

OUR MAHI OVERVIEW

TUUHONO HAUORA

1643

Vaccines
given



6438

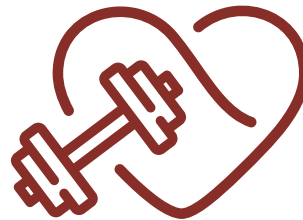
COVID
support



TE WHARE ORANGA

3210

Gym visits



PAPAKĀINGA

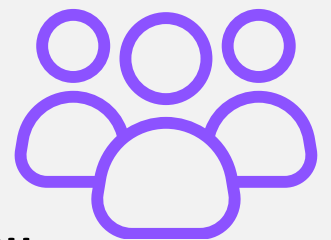
14

Properties



58

Whānau
supported



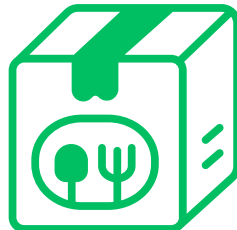
OUR MAHI OVERVIEW

MĀRA KAI



25

Variety of
kai planted



1000

Kai packs
distributed



450

Visitors

EVENTS

27

Events
organised



EMPLOYMENT

31

People
employed



131

Local
volunteers



OUR PEOPLE - OUR MANA MOTUHAKE



OUR PEOPLE - OUR MANA MOTUHAKE



OUR PEOPLE - OUR MANA MOTUHAKE



TANIWHARAU WOMEN IN LEAGUE

SUPPORTING

Raahui Pookeka Smear Parties

If you are 25 - 70 you are eligible for a SMEAR

In celebration of the legacy left by Talei, we will host a special SMEAR PARTY at the Paa and welcome all Wahine (Smearred or not) for kai and koorero around how we can build wahine Mana in Raahui Pookeka

FRIDAY 16TH JUNE

5 - 7PM

WAAHI PAA



COMMUNITY

OTEAROA RAAHUI POOKEKA - HUNTLY IMMUNISATION WEEK

MONDAY 28 MAY - SUNDAY 4 JUNE

Lets continue to protect ourselves, our whaanau and our community from a range of preventable diseases. Lets continue to keep our community Immunity strong - Mahanga & Mum

JOIN OUR RAAHUI POOKEKA EVENT

THURSDAY 1 JUNE 2023
2.00PM - 7.00PM

2 Bridge Street
HUNTLY WEST
0800 TUUHONO

DINNER, VAX & G VOUCHER IS ON

DROP INTO TUUHONO THIS AFTERNOON OR CALL US TO BOOK A HOME VISIT FOR YOUR IMMUNISATION



OUR PEOPLE - OUR MANA MOTUHAKE





**NGĀ PŪRONGO Ā TAHUA
FINANCIAL STATEMENTS**

Matawhaanui Trust
Financial statements
for the year ended 30 June 2023

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Statement of Financial Position	5
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Directory

As at 30 June 2023

Nature of Business: Support hauora in the community

Business Location: 4 Penman Place Huntly

Trustees: Joyce Maipi (Executive)
Norman Hill
Huirama Matatahi
Leon Wharekura
Taitimu Maipi

Bankers: ANZ
Hamilton

Accountants: KPMG
Hamilton

Auditors: Silks Audit Chartered Accountants
Whanganui

Statement of Comprehensive Revenue & Expense For the year ended 30 June 2023

	Note	2023	2022
Revenue			
Relationship agreement funding		555,555	555,555
Grants received		3,504,787	1,289,612
Interest received		72,921	9,569
Other revenue	4	756,912	40,472
Total revenue		4,890,175	1,895,208
Expenses			
Depreciation	9	(39,631)	(9,010)
Other expenses	5	(2,248,347)	(814,644)
Total expenses		(2,287,978)	(823,654)
Surplus / (deficit) for the period		2,602,196	1,071,553
Total comprehensive revenue & expense for the period		2,602,196	1,071,553

Statement of Changes in Equity For the year ended 30 June 2023

	Retained earnings	Total Equity
Balance as at 1 July 2022	2,555,412	2,555,412
Total comprehensive revenue & expense for the year		
Surplus / (deficit) for the year	2,602,196	2,602,196
Total comprehensive revenue & expense for the year	2,602,196	2,602,196
Prior year retained earnings adjustment	-	-
Balance at 30 June 2023	5,157,609	5,157,609
Balance as at 1 July 2021	1,483,859	1,483,859
Total comprehensive revenue & expense for the year		
Surplus / (deficit) for the year	1,071,553	1,071,553
Total comprehensive revenue & expense for the year	1,071,553	1,071,553
Prior year retained earnings adjustment	-	-
Balance at 30 June 2022	2,555,412	2,555,412

Statement of Financial Position As at 30 June 2023

	Note	2023	2022
Assets			
Cash and cash equivalents	6	2,702,225	751,596
Receivables	7	178,448	38,863
Funding receivable	8	1,175,232	575,952
Advance - Pou Limited		304,730	304,730
Advance - Waahi Whaanui Trust		900,000	900,000
Te Wharekura O Rakau Buildings deposit		69,565	-
Total current assets		5,330,200	2,571,141
Property, plant and equipment	9	124,247	49,458
Total non-current assets		124,247	49,458
Total assets		5,454,448	2,620,599
Liabilities			
GST		220,296	(9,545)
Payables	10	76,543	74,732
Total current liabilities		296,839	65,187
Total liabilities		296,839	65,187
Net assets		5,157,608	2,555,412
Equity			
Retained earnings		5,157,609	2,555,412
Revaluation reserves		-	-
Total equity		5,157,609	2,555,412

Co-chair

Co-chair

Date:

Statement of Cash Flows

For the year ended 30 June 2023

	Note	2023	2022
Cash flows from operating activities			
Interest income received		22,695	259
Grants received		3,926,009	1,474,637
Subsidies and other receipts		756,912	40,472
Payments to suppliers and employees		(2,407,794)	(862,085)
Funding payments		(57,980)	(25,990)
GST		(104,103)	(33,155)
Net cash flows from operating activities		2,135,739	594,138
Cash flows from investing activities			
Purchase of fixed assets		(183,986)	(36,864)
Net cash flows from investing activities		(183,986)	(36,864)
Cash flows from financing activities			
Advances from related parties		-	-
Advances to/(from) employees		(1,124)	(2)
Net cash flows from Financing activities		(1,124)	(2)
Net increase/ (decrease) in cash, cash equivalents, and bank overdrafts			
Cash, cash equivalents, and bank overdrafts at the beginning of the year		1,950,629	557,272
Cash, cash equivalents, and bank overdrafts at the end of the year		751,596	194,324
	6	2,702,225	751,596

Notes to the Financial Statements For the year ended 30 June 2023

1 Reporting entity

The Matawhaanui Trust (the "Trust") has been established by the Trust Deed dated 26 September 2019. The Trust has been established to promote the wellbeing of the community. Accordingly the Trust has designated itself as a public benefit entity ("PBE") for financial reporting purposes.

The financial statements are for the year ended 30 June 2023

The financial statements were approved by the Trustees on____

2 Basis of preparation

a) **Going concern**

The financial statements have been prepared on the going concern basis, and the accounting policies have been applied consistently throughout the period.

b) **Statement of compliance**

The financial statements of the Trust have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP").

The Trust has designated itself as a public benefit entity (PBE) for the purposes of complying with NZ GAAP.

The financial statements have been prepared in accordance with and comply with PBE standards RDR

(Tier 2). The Trust is eligible to report under PBE standards Tier 3 Simple Format Report - Accrual basis, as it is not defined as a large entity and has no public accountability (as defined) but has elected to report under Tier 2 RDR.

c) **Basis of measurement**

The financial statements have been prepared on the historical cost basis, except where modified by the revaluation of certain financial instruments.

d) **Presentation currency and rounding**

These financial statements are presented in New Zealand dollars (\$) and all values are rounded to the nearest dollar.

Use of estimates and judgements

e) The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

3 Significant accounting policies

a) *Financial instruments*

i) *Non-derivative financial instruments*

Non-derivative financial instruments comprise investments in term deposits, receivables, cash and cash equivalents and payables.

Non-derivative financial instruments are recognised initially at fair value, plus, for instruments not at fair value, they are recognised through the Statement of Comprehensive Revenue & Expense with any directly attributable transaction costs. Subsequent to initial recognition non-derivative financial instruments are measured as described below.

A financial instrument is recognised if the Trust becomes a party to the contractual provisions of the instrument. Financial assets are derecognised if the Trust's contractual rights to the cash flows from the financial assets expire or if the Trust transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset. Purchases and sales of financial assets are accounted for at trade date, i.e., the date that the Trust commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Trust's obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances, call deposits and other highly liquid investments with maturities of three months or less. Bank overdrafts that are repayable on demand and form an integral part of the Trust's cash management are included as a component of cash and cash equivalents for the purpose of the Statement of Cash Flows.

Fair value through other comprehensive revenue and expense/available for sale

Financial assets at fair value through other comprehensive revenue and expense are those that are designated into the category at initial recognition or are not classified in any of the other categories above. They are included in non-current assets unless management intends to dispose of, or realise, the investment within 12 months of balance date. The Trust includes in this category:

- investments that it intends to hold long-term but which may be realised before maturity; and
- shareholdings that it holds for strategic purposes.

These investments are measured at their fair value, with gains and losses recognised in other comprehensive revenue & expense, except for impairment losses, which are recognised in surplus or deficit. The gain or loss does not include interest or dividend income.

On derecognition, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is reclassified from equity to surplus or deficit.

Receivables

Receivables are recorded at the amount due less any provision for uncollectability.

Payables

Payables are recorded at the amount payable.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after balance date, which are included in non-current assets.

3 Significant accounting policies (continued)

b) *Impairment*

The carrying amounts of the Trust's assets are reviewed at each balance sheet date to determine whether there is any objective evidence of impairment. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses directly reduce the carrying amount of assets and are recognised in the surplus or deficit.

i) *Impairment of loans and receivables*

Impairment losses on an individual basis are determined by an evaluation of the exposures on an instrument by instrument basis. All individual instruments that are considered significant are subject to this approach.

For receivables which are not significant on an individual basis, collective impairment is assessed on a portfolio basis based on numbers of days overdue, and taking into account the historical loss experience in portfolios with a similar amount of days overdue.

The recoverable amount of the Trust's loans and receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e., the effective interest rate computed at initial recognition of these financial assets). Receivables with short duration are not discounted.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. The reversal does not result in a carrying amount of the financial asset that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal is recognised in the Statement of Comprehensive Revenue & Expense.

3 Significant accounting policies (continued)

c) **Revenue**

Revenue is measured at fair value. Revenue may be derived from either exchange or non-exchange transactions.

Exchange transactions

Exchange transactions are transactions where the Trust receives assets or services, or has liabilities extinguished, and directly gives approximately equal value to another entity in exchange.

The Trust receives the following exchange revenue streams:

i) Interest

Interest revenue is recognised using the effective interest method.

Services

ii) Revenue from services rendered is recognised in surplus or deficit in proportion to the stage of completion of the transaction at the balance date.

Non-exchange transactions

These are all other transactions that are not exchange transactions

The Trust receives the following non-exchange revenue streams:

d) **Finance revenue and expenses**

Finance revenue comprises interest revenue on funds invested. Interest revenue is recognised as it accrues, using the effective interest method.

Finance expenses comprise interest expense on borrowings, unwinding of discount on provisions, changes in the fair value of financial assets at fair value through surplus or deficit and impairment losses recognised on financial assets (except for receivables).

3 Significant accounting policies (continued)

e) **Property, plant, and equipment**

Property, plant, and equipment consists of the following asset classes: motor vehicles, office equipment, plant & equipment, furniture & fittings, artwork, buildings and land.

The asset classes are measured at cost, less accumulated depreciation and impairment losses.

Additions

The cost of an item of property, plant, and equipment is recognised as an asset only when it is probable that future economic benefits or service potential associated with the item will flow to the Trust and the cost of the item can be measured reliably.

In most instances, an item of property, plant, and equipment is initially recognised at its cost. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at its fair value as at the date of acquisition.

Disposals

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposals are reported net in the surplus or deficit.

Subsequent costs

Costs incurred subsequent to initial acquisition are capitalised only when it is probable that future economic benefits or service potential associated with the item will flow to the Trust and the cost of the item can be measured reliably.

The costs of day-to-day servicing of property, plant, and equipment are recognised in surplus or deficit as they are incurred.

Depreciation

Depreciation is provided on a diminishing value basis on all property, plant, and equipment at rates that will write-off the cost of the assets to their estimated residual values over their useful lives. The useful lives and associated depreciation rates of major classes of property, plant, and equipment have been estimated as follows:

Computer equipment	40.0%-50.0%
Plant & equipment	20.0%-40.0%

The residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial year end.

3 Significant accounting policies (continued)

f) Impairment of property, plant, and equipment

The Trust does not hold any cash generating assets. Assets are considered cash generating when their primary objective is to generate a commercial return.

Non-cash generating assets

Property, plant and equipment held at cost that have a finite useful life are reviewed for impairment where events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

If an asset's carrying amount exceeds its recoverable amount, the asset is regarded as impaired and the carrying amount is written-down to the recoverable amount. The total impairment loss is recognised in surplus or deficit. The reversal of an impairment loss is recognised in surplus or deficit.

g) Income tax

The Trust has been granted charitable status by the Charities Commission and is registered as a charity. Income Tax Act 2007 section CW 41 specifies non business revenue will be exempt from tax.

h) Goods and Services Tax

All items are stated exclusive of GST except for receivables and payables, which are presented on a GST inclusive basis.

The GST paid to, or received from the IRD, including the GST relating to investing and financing activities, is classified as an operating cash flow in the Statement of Cash Flows.

Commitments and contingencies are disclosed exclusive of GST.

3 Significant accounting policies (continued)

i) **Equity**

Equity is measured as the difference between total assets and total liabilities. Equity is disaggregated into the following components:

- Retained earnings
- Financial assets at fair value through other comprehensive revenue and expense reserve.

Financial assets at fair value through other comprehensive revenue and expense reserve

This reserve comprises the cumulative net change of financial assets classified at fair value through other comprehensive revenue and expense (otherwise known as "available for sale" financial assets).

4 Other revenue

	Note	2023	2022
Mileage Revenue		3,772	2,680
Vehicle Lease Income		34,306	7,791
Wage subsidy		575,812	30,000
Other revenue		143,023	-
		756,912	40,472

Following the Covid-19 outbreak in the 2020 financial year, the Government, as part of the Business relief package, provided a wage subsidy.

The full subsidy received has been included in the Statement of Comprehensive Revenue and Expense for the 30 June 2021 and 2022 financial years.

The wage subsidies are exempt from GST and the wage subsidy and the corresponding wages paid to employees are tax exempt, and offset each other in the financial statements.

When the corresponding subsidies are used to pay wages to employees, the corresponding subsidised portion of the wage payment is non-deductible to the business, but treated as normal wages in the hands of the employee and subject to usual withholding deductions such as PAYE and Kiwisaver.

Subsidies received may be subject to review or audit. Retention of the full subsidy received, and not requiring repayment to the Government is dependent on the business meeting the following conditions:

- a minimum decline of 30% in actual or predicted revenue caused by COVID-19 over the period of a month when compared to the same period in the 2019 income tax year;
- active steps have been taken to mitigate the financial impact of COVID-19 on the business;
- no insurance proceeds have been received in relation to costs covered by the subsidy; and
- for the 12 week duration of the subsidy, best efforts have been made to retain the employees the subsidy was paid for

5 Other expenses

	Note	2023	2022
Other expenses include:			
Accounting fees		40,880	15,144
Audit fees - current year		10,197	9,000
Audit fees - prior year		1,504	5,504
Board fees	12	7,933	110,591
Other governance costs		61,654	19,080
Consultants and contractors		285,132	5,864
Funding expenses		57,980	60,338
Lease expenses		23,556	21,009
Legal expenses		28,471	14,796
Repairs and Maintenance		38,164	28,485
Wages		1,448,762	388,632
Other operating expenses		244,114	136,202
		2,248,347	814,644

6 Cash and cash equivalents

	2023	2022
Bank balances Total cash and cash equivalents in the Statement of Cash Flows	2,702,225	751,596
	2,702,225	751,596

Fair Value

The carrying value of cash at bank and short-term deposits with maturities less than three months approximates their fair value.

7 Receivables

Receivables from exchange transactions:

	2023	2022
Receivables and other accrued income	177,291	38,831
	<u>177,291</u>	<u>38,831</u>

Receivables from non-exchange transactions:

Other receivables	1,156	32
	<u>1,156</u>	<u>32</u>
	<u>178,448</u>	<u>38,863</u>

Short term receivables are recorded at the amount due, less any provision for uncollectability. A receivable is considered uncollectable when there is evidence that the amount due will not be fully collected. The amount that is uncollectable is the difference between the amount due and the present value of the amount expected to be

8 Funding receivable

	2023	2022
Funding receivables from non-exchange transactions:		
Current	1,175,232	575,952
	<u>1,175,232</u>	<u>575,952</u>

Funding receivable is represented by the advance from the Trust to Genesis Energy, under the relationship agreement date 19 December 2018. Matawhaanui Trust is to receive \$10 million from Genesis Energy over 20 years, beginning 1 July 2010. As at 30 June 2023, 7 years remain. Genesis Energy holds this fund and distributes funding on behalf of the Trust. Interest is earned on any portion of the relevant funds available for distribution not yet distributed. Compounding interest is earned on a daily basis, calculated monthly using the closing daily balance and the Reserve Bank of New Zealand's six month term deposit rate for each month. The rate at 30 June 2023 is 1.65%.

Property, plant and equipment

Cost	Motor vehicles	Office equipment	Plant & equipment	Total
Balance at 30 June 2022/1 July 2022				
Additions	5,217	25,821	45,125	76,164
Disposals	7,825	15,712	20,456	114,421
Balance at 30 June 2023	-	-	-	-
	<u>83,470</u>	<u>41,534</u>	<u>65,581</u>	<u>190,585</u>

Accumulated depreciation and impairment losses

Balance at 30 June 2022/1 July 2022	174	7,564	18,968	26,706
Depreciation expense	21,876	11,387	6,368	39,631
Elimination of disposal	-	-	-	-
Balance at 30 June 2023	<u>22,050</u>	<u>18,951</u>	<u>25,336</u>	<u>66,337</u>

Carrying amounts

At 30 June 2022/1 July 2022	5,043	18,257	26,157	49,458
At 30 June 2023	61,420	22,582	40,245	124,247

Cost	Motor vehicles	Office equipment	Plant & equipment	Total
Balance at 30 June 2021/1 July 2021				
Additions	-	7,100	32,200	39,300
Disposals	-	-	-	-
Balance at 30 June 2022	5,217	18,721	12,925	36,864
	<u>5,217</u>	<u>25,821</u>	<u>45,125</u>	<u>76,164</u>

Accumulated depreciation and impairment losses

Balance at 30 June 2021/1 July 2021				
Depreciation expense	-	4,975	12,721	17,696
Elimination of disposal	174	2,589	6,247	9,010
Balance at 30 June 2022	-	-	-	-
	<u>174</u>	<u>7,564</u>	<u>18,968</u>	<u>26,706</u>

Carrying amounts

At 30 June 2021/1 July 2021	-	2,125	19,479	21,604
At 30 June 2022	5,043	18,257	26,157	49,458

Impairment

There have been no impairment losses recognised or reversed for property, plant and equipment.

Work in progress

The total amount of property, plant and equipment in the course of being purchased is \$69,565.22.

Restrictions

There are no restrictions over the title of property, plant and equipment. No property, plant and equipment are pledged as security for liabilities.

Capital commitments

The Trust has no capital commitments.

10 Payables

Payables from exchange transactions:

Payables and accrued expenses

	2023	2022
	76,543	74,732
	<u>76,543</u>	<u>74,732</u>
	<u>76,543</u>	<u>74,732</u>

Short-term payables are recorded at the amount payable.

11 Financial instruments
Classification and fair values

	Note	Loans and receivables	Available-for-sale*	Other amortised cost	Total carrying amount	Fair value
		2023	2023	2023	2023	2023
Financial assets						
Cash and cash equivalents	6	2,702,225	-	-	2,702,225	2,702,225
Receivables	7	178,448	-	-	178,448	178,448
Funding receivable	8	1,175,232	-	-	1,175,232	1,175,232
Total current financial assets		4,055,905	-	-	4,055,905	4,055,905
Total financial assets		4,055,905	-	-	4,055,905	4,055,905
Financial liabilities						
Payables		-	-	-	-	-
Total current liabilities		-	-	-	-	-
Total financial liabilities		-	-	-	-	-

	Note	Loans and receivables	Available-for-sale*	Other amortised cost	Total carrying amount	Fair value
		2022	2022	2022	2022	2022
Financial assets						
Cash and cash equivalents	6	751,596	-	-	751,596	751,596
Receivables	7	38,863	-	-	38,863	38,863
Funding receivable	8	575,952	-	-	575,952	575,952
Total current financial assets		1,366,411	-	-	1,366,411	1,366,411
Total financial assets		1,366,411	-	-	1,366,411	1,366,411
Financial liabilities						
Payables		-	-	-	-	-
Total current liabilities		-	-	-	-	-
Total financial liabilities		-	-	-	-	-

*Also known as Fair Value Through Other Comprehensive Revenue and Expense

12 Related parties

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the Trust would have adopted in dealing with the party at arm's length in the same circumstances.

Related party disclosures have also not been made for transactions with entities related to the Trust (such as funding and financing flows), where the transactions are consistent with the normal operating relationships between the entities and are on normal terms and conditions for such transactions.

Transactions with key management personnel including Trustees

Key management personnel compensation comprised:

		Note	2023	2022
Trustee fees				
- J Maipi	<i>Board member</i>		-	95,441
- H Matatahi	<i>Board member</i>		-	2,800
- L Wharekura	<i>Board member</i>		700	6,750
- N Hill	<i>Board member</i>		4,083	3,850
- T Maipi	<i>Board member</i>		3,150	1,750
		5	<u>7,933</u>	<u>110,591</u>
Total paid to trustees			<u>7,933</u>	<u>110,591</u>
Total key management personnel compensation			<u>7,933</u>	<u>110,591</u>

Key management personnel have not entered into any transactions with the Trust other than the above. Due to the difficulty in determining the full-time equivalent for the Trustees, the full-time equivalent figure is taken as the number of Trustees (2021: 5)

13 Commitments

The Trust has no commitments to disclose.

14 Contingencies

The Trust has no contingent assets or liabilities to disclose.

Subsequent events

15 The Trust has no subsequent events to disclose.



MATAWHAANUI

Trust

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