



Whakarongorua te Maunga, Rakapuke te Mana, Utakura te Awa, Utatewhanga te Raorao, Tauratumaru te Tangata, Hokianga A Kupe te Moana

UTAKURA 7 INCORPORATION



**Annual General Meeting
2016**



UTAKURA 7 INCORPORATION

HUI A TAU: ANNUAL GENERAL MEETING 2016

The Utakura 7 Incorporation Committee of Management is pleased to present this annual report to the shareholders and invite you to the 44th Annual General Meeting. We look forward to seeing both shareholders who attend regularly and those who are just starting to get involved. Come and have your say, bring your ideas and your whanau so that the younger members can also learn about the business of the Incorporation.

The Utakura 7 Incorporation AGM will be held on Saturday 12th November 2016 at Mokonuiarangi Marae, Utakura.

- Powhiri 10.00 a.m.
- Registrations from 10.30 a.m.

***Whakarongorua te Maunga, Rakapuke te Mana, Utakura te Awa, Utatewhanga te
Raorao, Tauratumaru te Tangata,
Hokianga A Kupe te Moana***

AGENDA FOR AGM

- 10.00a.m. Karakia & Powhiri**
- 10.30a.m. Registration & morning tea**
All shareholders must register for voting purposes
- 11.00a.m. Meeting commences**
- Apologies
 - Minutes of the 2015 AGM
 - Chairperson's Report
 - Treasurers Financial Report
 - Appointment of Auditor/ Share Valuer
- 1.00p.m. LUNCH**
- 1.30p.m. Election of Committee Members**
Two members are up for rotation. John Panoho and Anne Walker are seeking re-election. Nominations for the Management Committee must be made on the enclosed nomination form.
- 2.30p.m. General Business**
Shareholders with matters for General Business must present the issue in writing to the Chairperson before the beginning of the meeting so that they can be assessed, co-coordinated and presented in an orderly and appropriate manner.
- Meeting to Close with a Karakia**

Matters Arising:

- Remana Matiu – gave thanks to the Incorporation for the donation to Mokonuiaraing Marae Upgrade
- Paro Stirling – why wasn't the kitchen done, waste of money
- Bill Ashby – Collective Agreement to manage Forestry after 2038, are we interested
- Hokimate Painting – wanted to know what was happening with the Water Project
- Freedom Wiperi – had lots of questions regarding the Financial Report
- Shane Makiri – we are overspending, cut back and consider the shareholders
- Edward Muriwai – are we solely dependent on Whitecliffs
- Zona Harris – shared his views on the Financial report
- Ina Manners – would like the financial forecast inserted into the next AGM Booklet
- Tamihana Pomare – concerned that Whitecliffs is running our business, although the investment portfolios are ticking over nicely

Moved: Lottie Ihimaera 2nd: Victoria Anderson Carried

3. Appointment Of Auditor/Share Valuer

Motion: That Adele M Maraki be reappointed as Auditor for the financial year July 1st 2016 to June 30 2017

Moved: Nellie Robertson 2nd: Hokimate Painting Carried.

Motion: That Bennet & Associates currently on Contract, be retained as the Accountant.

Moved: Wendy Henwood 2nd: Ina Manners (Proxy) Carried.

4. Chairpersons Report – this was presented in the AGM Booklet

John Panoho invited questions on his Chairpersons Report

- Remana Matiu acknowledged the Members who have passed on
- Wendy Henwood presented the Shareholding Status
 - a. Putea Trust
 - b. Succession process
 - c. Whanau trust process
- Rosewarne Contractors are the new forest contractors

Moved: Aperhama Anihana 2nd: Hokimate Painting Carried.

5. Election Committee Management Members

There were three nominations received for the Committee of Management. John Eruera, Nathan Wiperi and David Culham. John Eruera withdrew his name prior to the Elections.

David and Nathan gave a korero on how they can be an asset to the Committee of Management and represent the Shareholders of Utakura 7 Incorporation. As there were positions available on the COM, they were both elected by a show of hands.

Thomas Harris – encouraged the new nominees to work hard for the shareholders

Hokimate Painting – tautoko Thomas statement, need to look at the expenses of the COM

The Chair, John Panoho welcomed the new members onto the Committee of Management.

6. General Business

i. Special Resolution - The Special Resolution that is contained at the back of the Booklet was discussed in detail by the Shareholders

- Jim Ashby – Co-ordinator for the Cycleway explained the process of the Cycleway
- Hokimate Painting – how much land do they want
- Edward Muriwai – how much land do the District Council want e.g. square metres
- Paro Stirling – what is so special about the Cycleway, they come from overseas, spend money, so what?
- Colin Harris – how much, 2, 4 metres
- Iri Morgan – explained that the haukainga is happy with the progress of the Cycleway
- Remana Matiu – asks, do we have a cycleway or not. This issue will be voiced time and time again
- Aperhama Anihana – questioned the Consultancy fee/payments
- Tamihana Pomare – we need a Management Plan, compensation reporting by Far North District Council

The Special Resolution contained in the AGM Booklet was moved by:

Moved: Aperhama Anihana 2nd: Tamihana Pomare Carried.

- ii. **Lease Agreement**
Zona Harris would like to access the Lease Agreement. He was advised it was available online for viewing
- iii. **Waitangi Tribunal**
Hokimate Painting gave an overview on the status of the Waitangi Tribunal. Tamihana endorsed her statement. Murray Painting is in support of Tauratumarū being included in the Waitangi Tribunal presentation, could take 2-3 days
- iv. **Martin Watts** – gave a background account of his experiences of Utakura. This was a very interesting korero of his time in Horeke and Utakura. Thank you Martin
- v. **Beehives**
Is there a partnership between Whitecliffs and the owners of the hives currently on the Incorporation land? The honey industry is growing, is there potential for employment? Francis Howard has a plan that he would like to present to the Incorporation. Francis was encouraged to send his plan to the Secretary to table at a COM Meeting.
- vi. **Edward Muriwai**
Queried why Whitecliffs has not a lease with others
- vii. **Map of Utakura Incorporation**
Puna Harding would like a map sent to her at: 23 Hillcrest Rd, Kaikohe

The Chair, John Panoho thanked the Shareholders for their attendance, input and support for the Incorporation.

The Meeting closed with a karakia by Haratua Ihimaera at 5pm.



The Cycleway along Horeke Road

Chairmans Report 2016

Tihei mauri ora

Rau rangatira ma, e kui ma, e koro ma, nga matua me nga whaea, teina me nga tuakana, tuahine me nga tungane, te rangatahi me nga tamariki mokopuna nou mai haere mai, pikimai, ki te hui a tau Te Koporeihana o Utakura 7.

Welcome whanau to the 2016 AGM of the Utakura Incorporation 7.

Once again this has been a year with no major highlights. We continue to monitor the final harvest of original trees and the replanting programme which is on schedule. Logging was suspended in July and will recommence in the summer. Export prices have remained high and meant the returns over the last twelve months have been very favourable. We have enjoyed a modest income from the forest this year, but we are in final wind-down for cessation of harvesting.

Our new committee member David Culham has settled in well and is enjoying the challenges of being involved with the Committee of Management. Living in the Valley provides him with a unique perspective on the viewpoint of Shareholders and he is able to report back on matters of concern for example with regards to the ongoing negotiations over access for the cycleway. The Committee has worked closely with Council to ensure the Shareholders interests have been acknowledged. The good news is that it is now nearing completion and will open up opportunities for small business enterprises in Horeke, Okaihau and along the trail. Additionally the trail infrastructure and plantings serve to provide a degree of order and tidiness along the road boundaries of the Incorporation land.

The word on everyone's lips right now is, honey bees and the phenomena of Manuka Honey. The Incorporation have been undertaking investigations as to the potential to be involved in the honey business through the lease of hives and or a partnership with a beekeeping, contract extraction, production and sales company.

We are currently in discussion with a local Maori owned beekeeping business and carrying out due diligence while also discussing access with Whitecliffs to forestry lands.

It is probable that our land can ultimately produce high UMF factor honey and therefore demand good prices. The challenge will be to enter the best relationship to maximize the benefits to the Incorporation and the Shareholders.

In April Ani Walker and David Culham attended a Manuka honey conference in Rotorua and reported on the intense development taking place in the industry and the key role Maori are having to play due to tracts of land where Manuka is still prevalent and land once considered marginal is now sought after for honey production. We will continue to investigate the best pathway forward should we get involved in this lucrative industry.

Our investment portfolio remains positive with consistent if modest returns. We have recently started a new portfolio with another investment partner who are highly reputable and work hard for their clients.

There was only one recipient of the education scholarship this year with a second application being declined because they did not meet our minimum criteria.

You will be pleased to note that our revamped website is now live and that you are able to read and download the annual report along with a raft of other documents. The website will always be a work in progress so any contributions are gratefully accepted. Our website link is: www.utakura.org

I regret that because of work commitments offshore I am not able to be present at this years AGM but want to extend my good wishes to all shareholders and beneficiaries and thank you for your faith in the committee who continue to work tirelessly on your behalf.

Mauri Ora

John Panoho

Utakura 7 Incorporation
Auditor's Report
For the Year Ended 30th June 2016

To the Members/Readers of the financial statements of Utakura 7 Incorporation.

We have audited the compliance of financial statements of Utakura 7 Incorporation on pages 1 to 9. The financial statements comprise the balance sheet as at 30th June 2016, and the income statement and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustee's Responsibility for the Financial Statements

The trustees are responsible for the preparation and fair presentation of these financial statements in accordance with special purpose accounting practice in New Zealand and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express to you an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Utakura 7 Incorporation preparation of financial statements that present fairly, in all material respects, the matters to which they relate in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Utakura 7 Incorporation internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion the share register and index of shareholders have been duly and correctly kept.

Other than our capacity as auditor we have no further relationship with or interests in Utakura 7 Incorporation.

Opinion

In accordance with the Special Purpose framework for use by For profit Entities (SPFR for FPE's) we report that we have obtained all the information and explanations that we have required. In our opinion the financial statements on pages 1 to 9 give a true and fair view of the financial position of Utakura 7 Incorporation as at 30 June 2016 and of its financial performance for the year then ended. Our audit report was completed on 14 October 2016 and our opinion is expressed as at that date.



Adele M Maraki Chartered Accountant
Kaikohe

The accompanying notes form part of these financial statements. - 1 -

Utakura 7 Incorporation
Financial Statements
for the Year Ended 30 June 2016

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Utakura 7 Incorporation
Trust Directory
As at 30 June 2016

Registered Office	219 Abbey Caves Road Whareora Whangarei
Committee	John Panoho Nellie Robertson Annie Walker Haratua Ihimaera David Culham (Elected 21 November 2015) Nathan Wiperi (Elected 21 November 2015)
Auditors	Adele Maraki Chartered Accountant Okaihau
Bankers	Westpac Trust Kaikohe
Solicitor	Wayne W. Peters & Associates Whangarei
Accountants	Bennett & Associates Whangarei

Utakura 7 Incorporation
Statement of Profit or Loss
For the Year ended 30 June 2016

<u>Note</u>	<u>2016</u>		<u>2015</u>
	\$		\$
<u>INCOME</u>			
Sales			1,200
Dividends Received		348,969	5,670
Interest Received		5,299	37,277
Miscellaneous Income		24,225	355
PIE Income - taxable		2,042	1,236
381,771		<u>1,236</u>	<u>1,236</u>
		45,738	
<u>LESS EXPENSES</u>			
<u>Administrative Expenses</u>			
Accountancy Fees	11,300		12,800
Advertising	329		888
Audit Fees	1,550		1,515
Bank Charges	128		139
Catering	1,473		869
Consultancy - General	-		1,879
Computer Expenses	130		374
Conference Expenses	252		1,787
Donations - Marae Development	-		40,000
Donations - Koha	500		3,000
Donations - Scholarships	1,000		4,000
Foreign Tax Credit Loss (Non-Deductible)	-		274
Historical Record Scanning	-		4,308
Legal Expenses	585		7,999
Investment Management Expenses	8,240		7,382
Committee Fees/ Honorarium	29,772		33,278
Share Register Expenses	-		2,249
Office Expenses	3,750		3,775
Printing, Stamps & Stationery	2,623		2,355
Storage of Records	600		2,050
Subscriptions	1,000		1,000
Travel - National	5,846		9,259
69,078		<u>141,180</u>	
<u>Financial and Occupancy Expenses</u>			
Non-Deductible Building Depreciation	10,801		11,251
Depreciation	860		520
Loss on Disposal	61		9
AGM Expenses	200		1,850
Insurance	910		890
Interest - IRD	-		467
Rates	6,111		6,025
Rent/Venue Hire	30		66
18,973		<u>21,078</u>	
<u>TOTAL EXPENSES</u>		88,051	<u>162,258</u>
NET PROFIT/(LOSS) BEFORE TAXATION		<u>293,720</u>	<u>(116,520)</u>
Income Tax Expense		48,719	-
<u>NET PROFIT/(LOSS) AFTER TAXATION</u>		<u>\$245,001</u>	<u>(\$116,520)</u>

This Statement is to be read in conjunction with the Notes to the Financial Statements

Utakura 7 Incorporation
Statement of Changes in Equity
For the Year ended 30 June 2016

	<u>2016</u>	<u>2015</u>
	\$	\$
COMMENCING EQUITY	4,404,003	4,485,252
<u>Revenue</u>		
Net Profit/(Loss) for the year	245,001	(116,520)
Imputation Credits Converted to Losses	-	(2,598)
Capital Loss on Sale of Shares	(327)	-
Capital Profit on Sale of Shares	9,100	37,869
Total recognised revenues & expenses	253,774	(81,249)
	4,657,777	4,404,003
 <u>CLOSING EQUITY</u>	 \$4,657,777	 \$4,404,003

This Statement is to be read in conjunction with the Notes to the Financial Statements

Utakura 7 Incorporation
Statement of Financial Position
As at 30 June 2016
white this out

	<u>Note</u>	<u>2016</u>	<u>2015</u>
		\$	\$
CURRENT ASSETS			
Bank - Cheque Account		193,811	5,259
Bank - Cash Management		637,146	538,210
Term Deposit		100,000	100,000
Westpac Term Deposit		228,491	222,588
GST Refund Due	1(b)	-	2,354
Taxation		-	10,400
Accounts Receivable		30,252	-
Accrued Interest		6,282	5,006
Total Current Assets		<u>1,195,982</u>	<u>883,817</u>
CURRENT LIABILITIES			
GST Due for payment	1(b)	41,361	-
Taxation		8,873	-
Accounts Payable		6,883	9,962
Accrued Expenses		1,950	-
Total Current Liabilities		<u>59,067</u>	<u>9,962</u>
WORKING CAPITAL		<u>1,136,915</u>	<u>873,855</u>
NON-CURRENT ASSETS			
Property, Plant & Equipment as per Schedule		2,742,548	2,751,320
Investments	3	778,317	778,830
Total Non-Current Assets		<u>3,520,865</u>	<u>3,530,150</u>
Total Non-Current Assets and Working Capital		<u>4,657,777</u>	<u>4,404,004</u>
<u>NET ASSETS</u>		<u>\$4,657,777</u>	<u>\$4,404,004</u>
Represented by:			
EQUITY			
Capital Reserves	4(a)	2,940,080	2,931,308
Retained Earnings	4(b)	1,717,697	1,472,696
TOTAL EQUITY		<u>\$4,657,777</u>	<u>\$4,404,004</u>

Committee *John Walker*

Committee *M/S*

Date 17.10.2016

Utakura 7 Incorporation

Notes to the Financial Statements

For the Year ended 30 June 2016

1. STATEMENT OF ACCOUNTING POLICIES

Utakura 7 Incorporation is a Maori Authority Trust incorporated under Te Ture Whenua Maori Act 1993. These financial statements are of special purpose and have been prepared for taxation purposes on the principles contained in the Income Tax Act 2007 and internal management purposes.

The financial statements of Utakura 7 Incorporation have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants of Australia and New Zealand.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Changes in Accounting Policies

Utakura 7 Incorporation transitioned on 1 July 2015 from preparation of general-purpose financial information in accordance with New Zealand generally accepted accounting practice ("NZ GAAP") to special purpose financial reporting in accordance with SPFR for FPEs. The transition had minimal impact on the accounting policies of the company.

Apart from this there have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(a) Property, Plant & Equipment

The entity has the following classes of property, plant & equipment:

Land	Not Depreciated
Buildings	4% DV
Office Equipment	39 - 50% DV

All property, plant & equipment are initially recorded at cost with depreciation being deducted on all tangible assets other than freehold land, in accordance with rates set out in the Income Tax Act 2007. As of 1 April 2011 depreciation on buildings is no longer deductible for income tax purposes. Property, plant & equipment classified as buildings are depreciated in the accounts and the depreciation is added back for the calculation of income tax payable.

Revalued Land and Buildings on hand at balance date are stated at rateable values as determined by Quotable New Zealand as at 1 August 2013.

(b) Goods & Services Tax

The Statement of Financial Performance and Statement of Cashflows (where included) have been prepared so that all components are stated exclusive of GST. All items in the Statement of Financial Position are stated net of GST, with the exception of Accounts Receivable and Accounts Payable.

(c) Income Tax

Income Tax expense charged to the Statement of Financial Performance recognises the current obligations and all amounts arising from differences between the accounting results and assessable income for the period, calculated using the liability method. Utakura 7 Incorporation is a Maori Authority with a tax rate of 17.5%.

(d) Investments

Investments are recorded at cost.

(e) Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

2. AUDIT

These financial statements have been subject to audit, please refer to the Auditor's Report.

Utakura 7 Incorporation
Notes to the Financial Statements
For the Year ended 30 June 2016

3. **INVESTMENTS**

Cost Value of Investments at Balance Date were \$778,317. (2015:\$778,830). This consists of:

	<u>2016</u>	<u>2015</u>
ASB Preference Shares	100,000	100,000
Westpac Share Portfolio	438,745	422,228
Spicers Share Portfolio	184,553	189,268
Cash Management Accounts	21,301	31,582
R Anderson Loan	23,718	25,752
Mighty River Power Shares	10,000	10,000
	<u>778,317</u>	<u>778,830</u>

Market Value of Investments at Balance Date were \$896,729 (2015: \$886,248). This consists of:

Market Value of ASB Preference Shares	77,000	81,500
Market Value Westpac Shares	577,237	547,404
Spicers Portfolio Market Value	185,243	188,850
Cash Management Accounts	21,301	31,582
R Anderson Loan	23,718	25,752
Mighty River Power Shares	12,230	11,160
	<u>896,729</u>	<u>886,248</u>

Cost Value of investments included in the Spicers portfolio currently with Moratoriums on the repayment of interest and capital.

Property Finance Securities Limited-Secured Debenture	-	1,200
	<u>-</u>	<u>1,200</u>

Market Value of investments included in the Spicers portfolio currently with Moratoriums on the repayments of interest and capital.

Property Finance Securities Limited - Secured Debenture	-	1,000
	<u>-</u>	<u>1,000</u>

Cost Value of investments included in the Spicers portfolio currently in Receivership on payments of interests and capital.

OPI Pacific Finance Secured Debenture Stock	2,729	2,780
OPI Pacific Finance Debenture Stock	3,110	3,157
	<u>5,839</u>	<u>5,937</u>

Market Value of investments included in the Spicers portfolio in Receivership on payments of interest and capital

OPI Pacific Finance Secured Debenture Stock	2,729	2,780
OPI Pacific Finance Debenture Stock	2,991	3,311
	<u>5,720</u>	<u>6,091</u>

Utakura 7 Incorporation
Notes to the Financial Statements
For the Year ended 30 June 2016

4. **SHAREHOLDERS' EQUITY**

	<u>2016</u>	<u>2015</u>
(a) Capital Reserves		
Land Revaluation Reserve Opening Balance	2,883,206	2,883,206
Land Revaluation Movement for Period	-	-
Land Revaluation Reserve	<u>2,883,206</u>	<u>2,883,206</u>
Share Premium Reserve	1,085	1,085
Capital Loss on Sale of Shares	(28,514)	(28,187)
Capital Profit on Sale of Shares Opening Balance	75,204	37,335
Capital Profit Movement for Period	<u>9,100</u>	<u>37,869</u>
Capital Profit on Sale of Shares	<u>84,303</u>	<u>75,204</u>
	2,940,080	2,931,308
(b) Retained Earnings		
Retained Earnings	1,472,696	1,591,814
Net Surplus / (Deficit) for the Year	245,001	(116,520)
Imputation Credits Converted to Losses	-	(2,598)
Total Available for Distribution	<u>1,717,697</u>	<u>1,472,696</u>
Retained Earnings closing balance	<u>1,717,697</u>	<u>1,472,696</u>
<u>TOTAL SHAREHOLDERS FUNDS</u>	<u><u>4,657,777</u></u>	<u><u>4,404,004</u></u>

5. **TAXATION**

Operating Surplus before tax	293,720	(116,520)
<u>PLUS (LESS)</u>		
Total Non-Deductible Expenditure	12,301	58,525
FIF/PIE Adjustments	12,110	33,102
Less Imputation Credits Converted to Losses	-	(14,846)
Less Tax Losses Utilised	(39,739)	-
<u>NET TAXABLE SURPLUS / (DEFICIT)</u>	<u><u>278,392</u></u>	<u><u>(39,739)</u></u>
Income Tax @ 17.5%	<u><u>48,719</u></u>	<u><u>-</u></u>
<u>Provision for Income Tax</u>		
Opening Balance	10,400	(23,746)
Tax Expense/Adjustments	(48,719)	(2,872)
RWT Paid	6,726	10,400
Provisional Tax paid	20,000	-
Terminal Tax paid / (refunded)	-	23,746
Imputation Credits	2,471	2,598
Foreign Tax Credits	249	274
<u>Total (Tax To Pay) / Refund Due</u>	<u><u>(8,873)</u></u>	<u><u>10,400</u></u>

Utakura 7 Incorporation has tax losses of \$Nil available to carry forward to offset against future income. (2015:\$39,739).

Utakura 7 Incorporation
Notes to the Financial Statements
For the Year ended 30 June 2016

6. **MAORI AUTHORITY CREDIT ACCOUNT**

At 31 March 2016 Maori Authority Credits available to the shareholders were:

	<u>2016</u>	<u>2015</u>
Opening Balance	392,303	339,503
Payments to / (from) IRD	-	38,747
Interest Withholding Tax Paid	7,773	11,521
Imputation Credits Received	3,338	2,532
Closing Balance	<u>403,414</u>	<u>392,303</u>

7. **SHARES REPURCHASED**

Incorporation shares sold in the 1980s were repurchased at cost from a shareholder in accordance with the incorporation's resolution of 11 June 05. These shares have been added back to the incorporation's share bank.

8. **CONTINGENT ASSETS - CARBON CREDITS**

Utakura 7 Incorporation has been allocated a total of 74,940 NZ Units by the Crown as owners of 1249 hectares of pre 1990 forestry land. The 1249 hectares of land is required to be maintained in forest with any change in use resulting in carbon credits required to be surrendered as calculated under the deforestation obligation process. These units are currently being held on account, and are recorded at cost which is zero.

9. **CAPITAL COMMITMENTS**

There were no future capital commitments at balance date (2015: Nil).

10. **CONTINGENT LIABILITIES**

There are no contingent liabilities at year end (2015):nil).

11. **SIGNIFICANT EVENTS**

There were no significant events subsequent to balance date.

12. **RELATED PARTIES**

The following transactions with related parties occurred during the year:

<u>Name</u>	<u>Type of Transactions</u>	<u>Relationship</u>	<u>2016</u>	<u>2015</u>
Nellie Robertson	Honorarium	Committee Member	11,940	11,940
Nellie Robertson	Meeting Fees	Committee Member	2,866	4,119
Nellie Robertson	Other Expenses	Committee Member	590	621
Nellie Robertson	Office Expenses	Committee Member	3,750	3,750
John Panoho	Honorarium	Committee Member	7,462	7,462
John Panoho	Meeting Fees	Committee Member	1,970	3,402
Haratua Ihimaera	Meeting Fees	Committee Member	2,149	4,298
David Culham	Meeting Fees	Committee Member	1,253	-
Annie Walker	Meeting Fees	Committee Member	1,074	1,432
Nathan Wiperi	Meeting Fees	Committee Member	358	-
Ellen Hepehi	Storage Fees	Nellie's Sister	600	2,050
Ellen Hepehi	Record Scanning	Nellie's Sister	-	4,307
Ellen Hepehi	Share Register Exp	Nellie's Sister	-	250

Balances owed to Related Parties as at 30 June 2016 were as follows:

John Panoho, Honorarium net of WT \$1,250;

Nellie Robertson, Honorarium net of WT \$2,000 and Office Expenses of \$937.50;

Ellen Hepehi, Storage Fees of \$50.

Adele M Maraki (Auditor) has an association to the trust by way of marriage to a son of William B Maraki (shareholder Ref 791) (deceased).

**Utakura 7 Incorporation
Depreciation Schedule
For the Year ended 30 June 2016**

Asset	Private Use	Cost Price	Book Value 01/07/2015	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth	---- Depreciation ---- Rate	Accum Deprec 30/06/2016	Book Value 30/06/2016
Land										
Land at Valuation 01/07/2013		2,479,000	2,479,000				12	0.0% DV	0	2,479,000
Total Land		<u>2,479,000</u>	<u>2,479,000</u>						0	<u>2,479,000</u>
Improvements										
Buildings at Valuation 01/07/2013		293,000	270,029				12	4.0% DV	10,801	259,228
Total Improvements		<u>293,000</u>	<u>270,029</u>						<u>10,801</u>	<u>259,228</u>
Office Equipment										
Office Fitout		2,099	997				12	12.0% DV	120	877
HP LaserJet M2727 nf MFP Printer		1,151	12	0	(12)					0
Laptop Computer - HP Pavilion		867	49	0	(49)					0
HP Laptop Computer		583	279				12	50.0% DV	140	139
Computer - HP Pavilion Notebook		995	953				12	50.0% DV	477	476
Website Development				2,950			1	50.0% DV	123	2,827
Total Office Equipment		<u>5,695</u>	<u>2,290</u>	<u>2,950</u>	<u>(61)</u>				<u>860</u>	<u>4,319</u>
TOTAL FIXED ASSETS		<u>2,777,695</u>	<u>2,751,319</u>	<u>2,950</u>	<u>(61)</u>				<u>11,661</u>	<u>2,742,547</u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.

Shareholding update

Current shareholding status

- There are 31,596.660 shares in the Utakura 7 incorporation.
- There are 1,187 shareholders.
- 45 Whanau Trusts hold 2,561.477 shares (close to 10% of the total shares).
- 62 shareholders hold more than 100 shares each; 1,125 shareholders hold less than 100 shares each, of those 665 have less than 10 shares, including 135 with less than 1 share.
- A large number of shareholders are deceased (30 to 50%) – some have not been succeeded for several generations, and we do not have contact details to follow-up with whanau.

Succession: To transfer ownership of shares from a deceased shareholder

Many of our shareholdings need to be succeeded. It can be a big job especially if there are other whanau land issues to sort out first. But the job never gets any easier; in fact it gets more difficult because as each generation passes there are more and more whanau involved. We can give you all the information that you need and can help with the form filling - you don't need a lawyer. Someone in the whanau needs to take responsibility to do the paper work - it doesn't have to be the eldest in the whanau. Don't leave it for the next generation to deal with, get onto it now!

Succession can only be done by applying to the Maori Land Court (MLC, using their forms available from their offices or their website) - it costs \$60. You can set up a Whanau Trust for the shares at the same time at no extra cost.

Whanau Trusts

Kia ora to the 45 whanau who have set up Whanau Trusts for their shares. A Whanau Trust stops ongoing successions and splitting shares among individual whanau member as each generation passes; instead the shares are held collectively for your whanau (direct descendants i.e. your children and mokopuna, existing and future). The Whanau Trust is managed by the trustees that you choose. Shares in any land blocks around the country can be included in the same Whanau Trust – as long as the beneficiaries are the same - so it is a good way of tidying up all whanau shares. Shareholders can also set up a Whanau Trust while they are alive. Whanau, we urge you get onto to your successions and to set up a Whanau Trust to stop the fragmentation of shares.

Shareholder postal addresses and emails

We only have contact addresses for a quarter of our shareholders! Some of the rest will be deceased and some will be alive – either way we need your help. Please ask whanau to contact us with their address or email so that we can keep in touch, as well as chase up successions that need doing. Thanks to whanau who let us know about address and email changes. It is really important because if mail is returned 'undelivered' you drop off our mailing list and no longer receive Panui. You can get free 'change of address' cards at NZ Post – they only take a few moments to fill in. If you have whanau overseas, give me their email address so a copy can be sent to them.

Our Website is up and running and you can download a copy from there. The website address is: www.utakura.org

The following shareholders are listed as deceased – whanau please do their successions and send me contact addresses for them.

No reira, tena koutou katoa

Wendy Henwood (Shareholder administrator) (P) 09 405 7857, (M) 021 2693034 Email: tirairaka@vodafone.co.nz

OR

Nellie Robertson
219 Abbey Caves Rd
Whareora
R.D. 5

Whangarei 0175

E-mail: Nellie.robertson@hotmail.com

Phone: 09 438 5101

Mobile: 027 2010825

Ref	Last Name	First Name	Shares
862	Ager (Ripia)	Hilda Josephine	16.933
1382	Akuhata	Erika	0.293
1381	Akuhata	Rahapati	0.293
1395	Anderson	Caroline Mai	16.97
1408	Anihana	Kataraina	22.882
424	Anihana	Merengi	188.876
1405	Anihana	Moengaroa	22.882
1407	Anihana	Tana	22.882
597	Anihana	Te Raumahi Tana	184.216
1410	Anihana	Tiraroa	22.882
1406	Anihana	Whare	22.882
1409	Anihana	Wini	22.881
22	Aperahama	Te Aoturoa	3.424
741	Brown	Waerau	14.651
1487	Busby	Hazel Lynne	0.348
72	Clark	Dorothy Violet	2.944
104	Clark	Evelyn May	2.938
388	Clark	Mary Josephine	2.944
74	Cooper	E. J.	278.721
46	Cvitanivich	Audrey May	10.388
863	Davis	John Ariki	16.933
984	Dyer (Rakena)	Sue	0.586
211	Eruera	Hokimate Rangaunu	13.894
257	Eruera	Iritana Rangaunu	13.447
1037	Eruera	Tera Rangaunu	13.894
1474	Eyres	Mereana (Maryann)	9.852
187	Hakaraia	Hinemoa (Anaru)	38.542
183	Hancy	Himi	6.121
297	Hancy	Kararaina R	6.119
352	Hancy	Maika	16.283
1091	Hansen	Nola Joy	8.249
6	Hapeta	Amiria Kato	171.813
575	Hapeta	Pokaitara Wi Tawau	26.676
175	Hare	Herana Raureti	0.822
179	Hare	Hihiria Pere	15.37
324	Hare	Kiri Pere	15.37
980	Hare	Kiri Topa	5.86
457	Hare	Mere Pere	7.06
492	Hare	Nui Raureti	0.822
977	Hare	Pereri (Pere)	5.86
979	Hare	Raureti	5.86
732	Hare	Tuwharerangi Tu Moa	5.706
1427	Harris	Annie	1.238
894	Harris	Dawn (Hare)	60

1425	Harris	Simon	1.238
947	Harris (Hare)	Rahiri Nerehona	42.793
950	Harris (Hare)	Wharo Nerehona	42.795
1070	Harris (Te Wheau)	Betty	10.817
744	Heke	Waikeri	210.709
779	Heke	Whitianga	83.946
516	Henare	Te Pani Mohi	32.257
709	Henare	Thomas Hami	42.572
1192	Hepehi	Dean	38.457
974	Hoani (Hare)	Ihapera	5.86
1107	Hohaia	Kate	7.937
408	Horomona	Mepara	38.365
608	Horomona	Reo	38.29
1165	Hunt	Evelyn	0.205
89	Irimana	Erana Neri	1.601
881	Joyce	Maihi Paraone	37.948
1043	Joyce	Te Oti Bob	142.328
62	Kaihe	Christine	1.956
1328	Kaihe	Harriet	12.889
1329	Kaihe	Mako	12.89
519	Kaihe	Parani Eruera	6.15
587	Kaihe	Raiha Wiripo Hone	153.335
1378	Kaihe	Rehu or Morehu	0.292
543	Kaira	Pera Wi	1.252
643	Karanga	Ruihi	7.06
1035	Katene Ropati	Public Trust	17.013
1438	Keogh	Martha Wihongi	0.8
819	Kingi	Michael John	10
592	Kingi	Rangitehau Kima	97.455
951	Kingi	Te Oti George	7.196
956	Kingi	Te Rina Emily	7.196
700	Kingi	Teni Paraki	21.417
720	Kingi	Tom Te Kano	85.708
796	Kingi	Winnie Hokimate	3.394
322	Kingi II	Kima Kima	59.728
579	Komene	Te Pua Erana Irimana	3
631	Koroi-Ngawhau	Paapu Robert	25.541
228	Kuku	Hori Haro	179.221
106	Lowry	Florence Mavis	26.927
116	Lundon	George	9.56
279	Lundon II	John	9.554
351	Maihi	Maihi Miha	3.6
361	Maihi	Makoare Miha	3.6
430	Maihi	Miha Maihi Miha	51.888
591	Maihi	Rangitahi Miha	55.488

689	Maihi	Tariuha Miha	3.58
501	Makene	Otene Hooki	22.423
128	Makiri	Haora (Shane)	73.863
25	Mapi	Aporo Hohepa	113.79
112	Mapi	Fred Takapuna Hori	93.03
198	Mapi	Hoemanukau Hohepa	113.79
558	Mapi	Pikake Hohepa	113.79
445	Mapi (Kingi)	Miriama Hori	84.316
103	McGuire	Evelyn	178.096
978	Mendes or Hancy (Hare)	Wini	5.86
51	Moka	Beatrice	58.157
752	Muriwai	Te Wairua Paraone	392.91
1290	Neho	Hinerakei	7.365
861	Ngakuru	Helene Phyllis	20.415
218	Ngapera	Hone Tamati	119.401
1164	Ngapera	John	0.204
1153	Ngapera	Phillip John	1.018
941	Otene	Grant Mahuika (Mapi)	16.217
313	Otene	Kerei Kerei	2.881
939	Otene	Patricia Dawn (Mapi)	16.218
588	Otene	Rakeiti Ihimaera	11.866
616	Otene	Rhipeti Kerei	2.868
717	Otene	Tohia Kerei	2.868
475	Pairama	Ngahiraka Renata	264.212
1383	Paora	Akinihi Parani	0.293
982	Paraone (Hare)	Heeni	5.862
976	Paraone (Hare)	Neta	5.86
1404	Pehi	Tamatea	22.882
145	Pera	Hariwai Kato	2.473
373	Pera	Maraea Kato	8.083
975	Peti (Hare)	Miria	5.86
94	Pomare	Eru	29.119
847	Pomare	Francis	41.081
253	Pomare	Ira	41.081
537	Pomare	Pene	21.656
1325	Pomare	Ringi	51.555
160	Puakawau	Henare Waata	4.128
251	Puakawau	Ihapera Waata	4.128
986	Rakena	Rangi	0.586
73	Rameka	Duncan	3.424
670	Rameka	Takahi	3.416
937	Retimana (Joyce)	Mura	29.629
1249	Richards	Hera (Sally)	4.929
873	Rihari	Hinaki	162.507

1389	Rihari (Anihana)	Ripeka	186.678
971	Ripia	David	9.999
262	Ripia	Iwa Hami	76.417
866	Ripia	Walter Hohepa	16.932
1115	Ruka	George Adrian	6.009
434	Ruka	Mihi Wiremu	238.065
487	Ruka	Noka Wiremu	108.682
511	Ruka	Paihau Wiremu	294.202
1103	Ruka	Pere Wiremu	6.009
1112	Ruka	Wiremu Horace	6.009
354	Smith	Maiki Mete	19.678
906	Smith	Mathew	16.735
649	Smith	Ruth	32.312
903	Smith	Wilson	16.736
54	Smyth	Brian	10.062
348	Solomon	Mac	27.615
983	Stephens (Rakena)	Mere	0.586
842	Tahere	Watihana Kira	329.409
985	Tahere (Rakena)	Miria	0.586
1461	Tamehana	Patrick Samuel	3.297
991	Te Wake (Rakena)	Tilly	0.586
398	Te Whata	Matekino Tupari	49.798
529	Te Whata	Paitai Tupari	0.513
634	Te Whata	Roma	28.456
687	Te Whata	Tarao Tupari	50.312
690	Te Whata	Tatau Tupari	50.312
935	Te Whata (Davies)	Iritana Eue	50.312
362	Tohu	Manahi Hone	93.625
181	Tohu	Te Hika	40.438
158	Tohu Karaka	Hemo Mei	31.702
1003	Toki	Aterea	1.095
1001	Toki	Kingi	4.065
997	Toki	Maraea	4.065
999	Toki	Maria	4.065
994	Toki	Meto	4.065
995	Toki	Ngawini	4.065
707	Tomuri	Terima	0.763
967	Veck (Ripia)	Te Iwa	10
1226	Wairua	David Miles	31.445
1218	Wairua	Johnny	31.446
30	Waiti	Arapera Tokatutahi	54.888
1259	White	Jean Whakarau	5.101
1258	White	Roderick McRae	5.101
440	Williams	Mina	40.831
207	Wipani	Hohepa Wiremu	19.718

Scholarship Applicants

22 February 2016

Tena Koutou Katoa

Mihi atu ki Te Poāri o te Koporeihana Utakura 7

Mihi ki te atua nānā te timatanga me te mutunga o ngā mea katoa.

Haere tonu ngā mihi ki ngā mate

Haere koutou, haere, haere, haere

Hoki tēnei mihi ki a tatou te hunga ora i roto i ngā piki me ngā heke o te wā

Ngā mihi ko te tumanako kia ora pai koutou i tēnei wā.

First my apologies for not getting this report in when requested. It totally slipped my mind but as stated in my agreement when receiving the scholarship here it is, and as the saying goes “Better late than never”.

I am happy to report that I passed all my papers in the 2015 year. To say it was not a struggle would be an understatement, balancing work, studies and family, including the addition of a new son was at times an immense struggle however I did it and managed to pass.

I am currently on my third year practicum at Pamapurua Primary School and looking forward to the challenges of my final year. Once again I am appreciative of the financial support offered to me from the Utakura 7 Trust it has been invaluable.

I wish you well in your endeavours as a committee for this upcoming year and look forward to informing you of my success on the completion of my degree this year.

Naku Noa

Ronnie Hack



WHITE CLIFFS UTAKURA INCORPORATION FOREST SCHOLARSHIP 2016/17

The Scholarship is a joint initiative between White Cliffs Forests Ltd and the Committee of Management of Utakura 7 Incorporation. The Incorporation acknowledges the efforts of our Kuia, Koroua and William Taylor.

1. Number and Value of Grant

**Five grants of \$1,000.00 each awarded to five people
The grants are to help with the Student's subject fees.**

2. Study Areas

- i) Arts/Law/Business
- ii) Fine Arts/Sports/Physiotherapy
- iii) Science & Technology /Medical /Dentistry /Horticulture /Agriculture Forestry
- iv) Te Reo/Maori Development
- v) Theology

3. Study Criteria

- i) Degree/Diploma level
- ii) Full-time study
- iii) New Zealand Tertiary institution

4 Eligibility

Applicants must Whakapapa to an Utakura 7 Incorporation Shareholder

5. Process

- i) All applicants to complete the written application form provided
- ii) Candidates will be selected and interviewed from the written application form

6. Accountability

Successful applicants are expected to return to the Incorporation at least once per year and participate in an activity associated with the Incorporation.

These could include:

- i) Assistance with and participate in an Incorporation Programme
- ii) Assistance with skills and resource development of the Incorporation
- iii) Assistance with any planning projects being undertaken by the Incorporation
- iv) Delivering a short presentation to a Committee of Management or Shareholders meeting to provide an opportunity to share their knowledge, experience, results, progress, any issues and information relevant to the Incorporation.
- v) Being available for input into the future selection of scholarship recipients.

7. All questions on the Application Form must be completed thoroughly.

8. Closing Date: 5pm Friday 27th January, 2017

**WHITE CLIFFS UTAKURA INCORPORATION FOREST SCHOLARSHIP APPLICATION
FORM – 2016/2017**

PERSONAL DETAILS

Name:

Residential Address:

.....
.....

Postal Address: (If different from above)

.....
.....

Shareholder Number: (must be completed)

Shareholder Name:

What is your Whakapapa relationship to your Shareholder?

.....
.....
.....

HAPU/IWI

Date of Birth:

Telephone:

Email address:

I agree to abide by the conditions as set out in the accountability clause.

SUPPORTING INFORMATION:

Which Tertiary Institution do you plan to attend?

Which Qualification(s) are you seeking?

Which subject(s) are you majoring in?

When does your Course Start?

When do you expect to finish your Studies?

What is your motivation for engaging in this Study and what are your aspirations for the future? How could your studies contribute to the Development of the Incorporation?

Please send the Application to:

**The Committee of Management
Secretary
Nellie Robertson
219 Abbey Caves Road
RD 5, Whareora
Whangarei 0175**

By 5pm: Friday 27th January, 2017

UTAKURA 7 INCORPORATION AGM 2016

NOMINATION FORM FOR THE ELECTION OF MANAGEMENT COMMITTEE MEMBER

Te Ture Whenua Maori 1993

I/WE HEREBY NOMINATE

.....

For a vacant position on the Utakura 7 Incorporation Management Committee to be filled at the Annual General meeting of the Utakura 7 Incorporation on Saturday 12th November 2016, 10.00am at Mokouiarangi Marae, Utakura

MOVER	(Must be a Shareholder)
Name:	
Address:	
Signature:	
SECONDER	
Name:	
Address:	
Signature:	

ACCEPTANCE BY NOMINATED PERSON	
Nominee Name:	
Address:	
Signature:	

NOTE: This form must be completed and returned to the Secretary:
219 Abbey Caves Road
RD 5, Whareora
Whangarei 0175 by 5 pm Tuesday 8th November 2016

UTAKURA 7 INCORPORATION

DETAILS OF THE PERSON NOMINATED FOR THE MANAGEMENT COMMITTEE

NAME:	
ADDRESS:	
AGE:	
QUALIFICATIONS:	
RELEVANT EXPERIENCE:	
WHAKAPAPA TO LAND	

What is your vision for the Incorporation?
This information will be circulated to shareholders at the AGM

MEETING OF SHAREHOLDERS OF UTAKURA 7 INCORPORATION

PROXY FORM

Te Ture Whenua Maori 1993

I hereby appoint

to represent me, including voting on any matters that may arise at the Annual General Meeting of the Utakura 7 Incorporation to be held on Saturday 12th November 2016 at Mokonuiarangi Marae, Utakura.

Shareholder Name

Shareholder Number

Address:

Signature:

Witness Name:

Address:

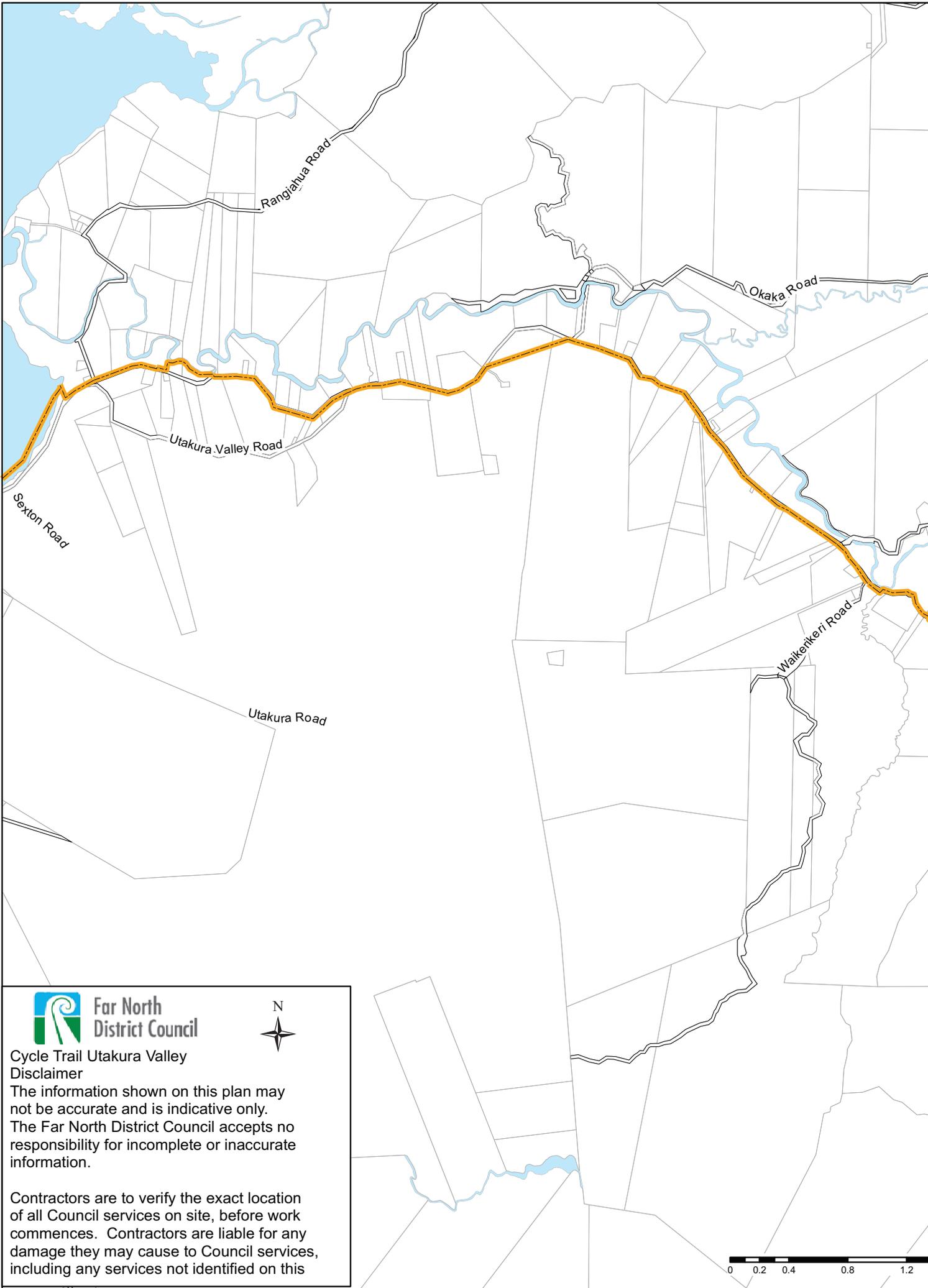
Signature:

NOTE: This form must be to the Secretary:

219 Abbey Caves Road
R D 5, Whareora
Whangarei 0175 by **Thursday 10^h November 2016**







**Far North
District Council**

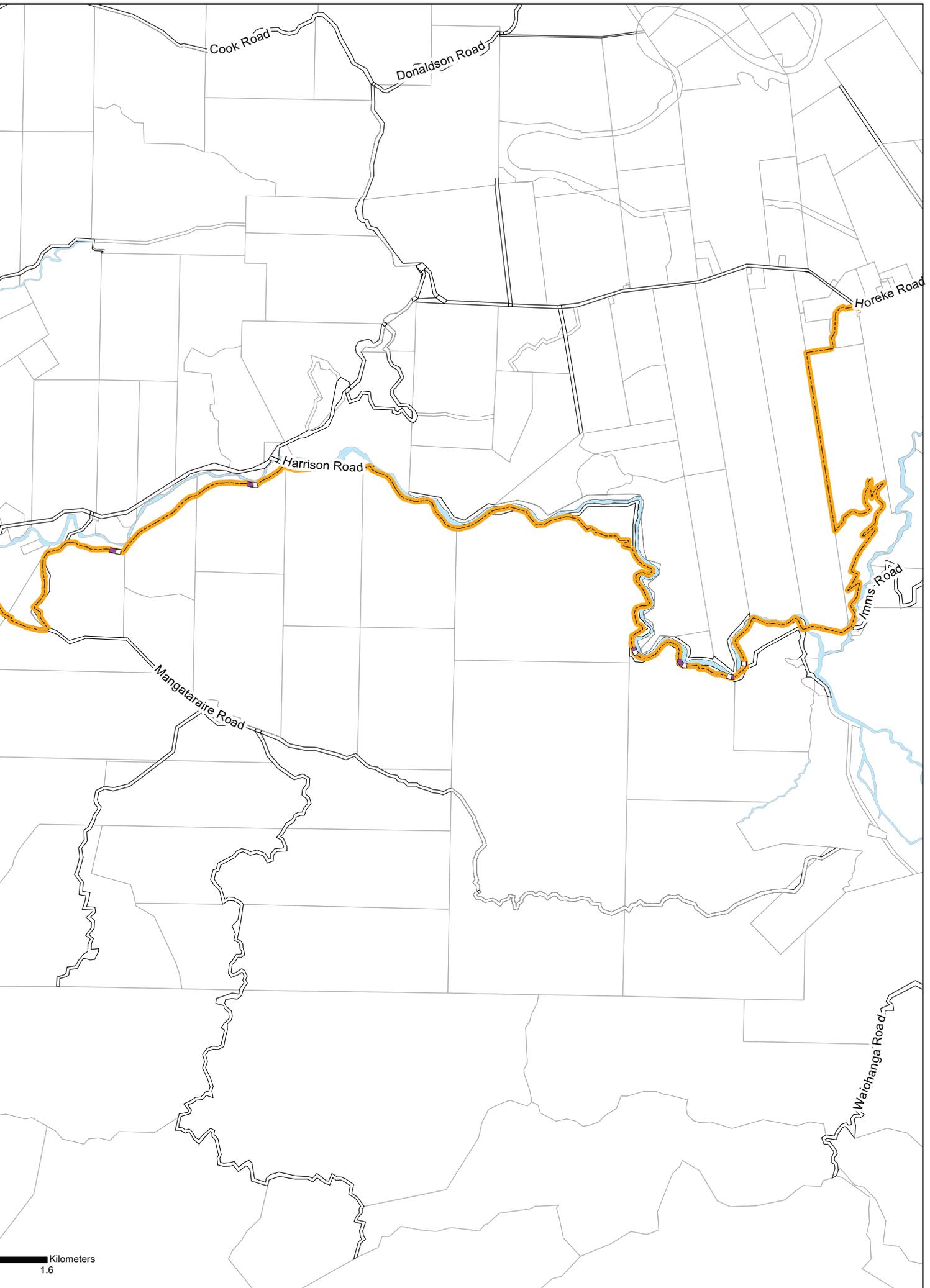


**Cycle Trail Uakura Valley
Disclaimer**

The information shown on this plan may not be accurate and is indicative only. The Far North District Council accepts no responsibility for incomplete or inaccurate information.

Contractors are to verify the exact location of all Council services on site, before work commences. Contractors are liable for any damage they may cause to Council services, including any services not identified on this





Cook Road

Donaldson Road

Harrison Road

Mangataira Road

Horeke Road

Imms Road

Waichanga Road

Kilometers
1.6

