



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

**The Proprietors of  
Utakura 7 Incorporation**

**2022  
Annual General Meeting**



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# Chairperson's Report



E ngā mātua, e ngā whāea, e te whānau whanui, e rere kau ana te mihi ki a koutou katoa.

Ka poroporoaki ki a ratou kua haere atu ki tua i te ārai, nā reira, e ngā mate haere, haere koutou, okioki ai.

Ka hoki mai ki a tātou, tenā anō tātou ngā kanohi ora o rātou i whakatū i tēnei kaporeihana me ōna whainganga hei oranga mō tātou katoa.

Tēnā koutou, tēnā koutou, tēnā koutou katoa.

A warm welcome to one and all to the 2022 Annual General Meeting and the 50th Annual General Meeting of the Utakura 7 Incorporation.

Once again, external factors have delayed our processes. It is not ideal to be holding the 2022 AGM in 2023, but we are very grateful for your collective patience and good humour while we have worked on resolving the reason for that delay. Ngā mihi nui ki a koutou katoa.

Fifty years ago, when our mātua tūpuna decided to incorporate their land blocks, halting land alienation and fragmentation were important considerations, as was the expectation that the resulting larger land block would provide their uri with the necessary resources to live prosperously. The Incorporation structure, together with the forestry lease, have given successive Committees of Management the means to achieve the first two of these three imperatives, while the last one remains a pae tawhiti.

Creating the conditions to achieve that remaining imperative, and much more besides, has been the Committee's focus for the past three years. Riverhead Villa was purchased to provide an important step change, and although progress has been much slower than anticipated, stage one of this three stage development has been successfully completed and business is steadily building. Meanwhile, land use options of all kinds have also been investigated and our Whakaoho Whenua plan slowly pulled together. Some of the projects in this plan will be reasonably easy to achieve and provide seasonal work, while the medium to long term projects are expected to provide long term part time and full time employment. We had hoped to have the feasibility scope completed in time for the 2022 AGM, but this project would not be hurried, and despite the many delays and frustrations, we soon became grateful for them because they often took us in different and better directions. At the end of November 2022, a funding application to conduct a range of feasibility studies was finally submitted to TPK, and in mid December we were advised that this application had been approved, which was very encouraging. The timing of these studies will vary, but all will be conducted in early 2023, with results expected to be back in by the end of March / early April 2023. The Committee intends to present the findings to the shareholders to consider, and this might also be a good time to design a new Strategic Plan. Shareholders will be contacted via the usual channels to advise when this hui will be held.

Shareholder engagement continues to be another important focus for the Committee. Although we are fortunate to have a core of dedicated shareholders who keep up to date with Committee activities and regularly attend the annual general meetings, we would very much like to see many more shareholders participating in Incorporation matters.

This year we enlisted the help of Turoa King to undertake some research to identify ways we can improve our communication reach. We now have a list of recommendations to work through as a result of that research, and are hopeful that these measures will encourage more of the whānau to get involved. We are very grateful to shareholders who took part in the survey and attended the hui, and also to Turoa for the time and effort he put into this research. Nga mihi nui ki a koutou katoa.

Succession inquiries are increasing, which is great, but we are not seeing all of those inquiries translate into applications to the MLC. We know that for some this can be a very daunting process, so if you are in need of any assistance with this process, Luanne and Murray are always willing to help. Conversely, if you have succeeded to your shares through MLC recently, we ask that you remind them to send us a copy of the succession order so we can update the share register. Contact details for all Committee members are available on the website, and we are always happy to answer questions that you might have of us.

E te whānau, this by no means covers all the work that your Committee of Management has carried out this year on behalf of the collective, but I will leave the portfolio holders to present their respective reports within the AGM and answer any questions that arise.

In closing I would like to acknowledge all the Committee members, past and present, who have committed themselves to serving this kaupapa laid down by our tūpuna all those years ago. For the past three years I have had the privilege of working alongside some very talented, dedicated and generous people within a culture of inclusivity and respect, and it has been a very enjoyable and humbling experience. E ōku hoa whakahaere, e kore e mutu ngā mihi.

Ki a koutou, ōku whanaunga, ngā kai pupuri hea o tēnei kaporeihana, nga manaakitanga o te runga rawa ki a koutou katoa.

Noho ora mai



Na Tamalene Painting  
Chair  
Committee of Management  
Utakura 7 Incorporation



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

### **NOTICE OF ANNUAL GENERAL MEETING**

The Proprietors of Utakura 7 Incorporation  
hereby give Notice that  
the 2022 Annual General Meeting will be held  
at Puketawa Marae, 1400 Horeke Road, Utakura  
on Saturday 4th February 2023 at 10:00am  
Registrations from 9:00am

### **PROPOSED MOTIONS**

1. That the Audited Consolidated Performance Report and the Auditors Report be received and adopted;
2. That Adele M. Maraki be appointed as the Auditor for 2022/2023

### **AGENDA**

- |     |   |         |
|-----|---|---------|
| 1.  | <b>Karakia timatanga / Mihi</b>   | 10.00am |
| 2.  | <b>Morning tea</b>  |         |
|     | <b>Meeting commences</b>  | 10.45am |
| 3.  | Apologies   |         |
| 4.  | Minutes of the 2021 AGM   |         |
| 5.  | Chairperson / Portfolio Reports   |         |
| 6.  | Treasurer's Financial Report  |         |
| 7.  | Appointment of Auditor / Share Valuer for 2022/2023   |         |
| 8.  | Election of Committee Member  |         |
|     | Nominations must be made on the enclosed nomination form.   |         |
|     | There is one vacancy. Tamalene Painting is up for rotation and has confirmed her availability to stand for re-election. |         |
| 9.  | <b>Karakia whakamutunga</b>   | 13.45pm |
| 10. | <b>Lunch</b>  | 14.00pm |

# AGM Minutes 2021

## Utakura 7 Incorporation 2021 Annual General Meeting

**Date:** 26<sup>th</sup> March 2022

**Time:** 12.20pm

**Venue:** Te Rangatahi Marae

**Karakia timatanga:** Tepania Kingi

**Mihimihi:** Tamalene Painting welcomed the shareholders and thanked them for their patience and acceptance of a last minute change to the start time to allow those who wished to, to attend the funeral service and nehu taking place in the valley. She then covered off health and safety regulations and requirements under the RED Covid settings and asked that everyone comply with these.

### Present:

#### **Committee of Management (5):**

Tamalene Painting (Chair), Murray Painting, Steven Sanson, Luanne Butler (Secretary) and Ella Carter (Treasurer).

#### **Shareholders (31):**

Christine Kaihe (62 and 1327), Alice Cross (128), Hoana Rountree (195), Hokimate Rountree (212), Huriana Te Aparua Rameka (240), Ringa Ashby (620), Haamuera (Sam) Moka - Proxy for Riri Vaoga (627), James Tapua Rountree (686), Gertrude Johnson - Tikapa Ogle (712), Tui Samuel Wikohika Hokianga (834), Te Reina Rowena Maureen Hokianga (835), Tepania Kingi (955), Dawson Wayne Joyce (1044), Wendy Henwood - Keiti Nui Hare Vujcich W/Trust (1130), Mere Rountree (1131), Lottie Ihimaera - Proxy for Kakoti Wiperi W/Trust (1133), David Beckett Culham (1134), Ellen Hepehi - Te Wano & Hepi Hepehi W/Trust (1137), Edith Pita (1160), Neho me Te Otinga Rountree Whanau Trust (1234), Ngatoto Annie Moka - Proxy for Wire Wi me Huihana Matiu Whanau Trust (1248), George Mapi Marsden (1281), Noema Lemon - Te Harawira me Lena Lemon W/Trust (1283), Ngaire Pera - Proxy for Paapu Kato Pera W/Trust (1288), Bubby Nani Nankivell - Te Aranga Eruera Anihana W/Trust (1402), Wendy Henwood - Proxy for Te Paea Tupari Te Whata W/Trust (1403), Henry Murphy - Te Awhina Trust Murphy Whanau (1454), Henry Murphy - Proxy for Henry John Mapi (1464), Iris King - Pouroto King & Jocelyn Mauriri W/Trust (1502), Philip Anthony Mane (1513).

#### **Beneficiaries and Non-Beneficiaries (22):**

Annie Phillips (Kiri Witehira - 326), Aperahama Anihana (Te Harawira me Lena Lemon W/Trust - 1283), April Mane (Philip Anthony Mane - 1513), Aroha Haika, Beatrice Rameka (Moengaroa Anihana - 1405), Christine Pehi (Amiria Morgan - 7), Cynthia Rameka, Gemma Burling, Janice Nathan (Ihaka Te Aparua Rameka - 247), Jenny Marcroft (Lyndon Marcroft), Julia Joyce (Kamariera Joyce - 1042), Kathleen Morgan (Amiria Morgan - 7), Ketu Rameka (Moengaroa Anihana - 1405), Lily Mane (Philip Anthony Mane - 1513), Meri Pera, Myra Rameka, Nelson Stirling, Pat Burling (Mepara Horomona - 408), Renata Kingi (Ada Mete - 2), Sasha Mane (Philip Anthony Mane - 1513), Whati Rameka (Ihaka Te Aparua Rameka - 247), Yvonne Mutu (Mihī Wiremu Ruka - 434).

**1. Apologies (10):**

John Panoho (CoM Member), Haratua Ihimaera (1133), Myrtle Sanson (1403), Henry and Georgina Murphy (1464), Nellie Robertson (1137), Alva Pomare, Franklin Joyce, Sandy Kingi, Arthur Ripley (836).

**Motion: That the apologies be received and accepted**

**Moved: Henry Murphy (Te Awhina Trust Murphy Whanau - 1454)**

**2nd: Dawson Joyce (1044)**

**Carried**

**2. Minutes of the 2020 Annual General Meeting:**

**Motion: That the Minutes of the 2020 Annual General Meeting as distributed in the 2021 Booklet and available to read on the website, be tabled and taken as read.**

**Moved: Tamalene Painting**

**2nd: Wendy Henwood (Keiti Nui Hare Vujcich W/Trust - 1130)**

**Carried**

**Matters arising from Minutes of the 2020 Annual General Meeting:**

There were no other matters arising from the 2020 AGM Minutes.

**Motion: That the Minutes of the 2020 Annual General Meeting be accepted as a true and accurate record of that meeting.**

**Moved: Ellen Hepehi (Te Wano & Hepi Hepehi W/Trust - 1137)**

**2nd: Lottie Ihimaera (Kakoti Wiperi W/Trust - 1133)**

**Carried**

**3. Chairperson's Welcome & Report:**

**Tamalene** apologised having to postpone the AGM on two occasions, and thanked the shareholders once again for their patience and support. Last year we introduced a new way of reporting; projects are divided between CoM members so it is appropriate that those responsible for the projects give their reports. Elections will follow the reporting - there are six vacancies to fill on the Committee of Management: two members are up for rotation (Murray Painting and Tiraroa Bucknell-Webb), John Pānoho has retired, and there are six nominations, totalling eight people for six vacancies.

**Motion: That the Chairperson's Report as circulated in the 2021 Booklet be tabled and approved.**

**Moved: Wendy Henwood (Keiti Nui Hare Vujcich W/Trust - 1130)**

**2nd: Henry Murphy (Te Awhina Trust Murphy Whanau - 1454)**

**Against: 1 (Mere Rountree - 1131)**

**Carried**

**Matters Arising from Chairperson's Report:**

- Shareholders were concerned that they were not given enough time to read the information before the AGM.

**Tamalene:** Booklets have been available on the website for more than two weeks and a notice to this effect was put on FB. Shareholders who have provided email addresses were sent digital copies. Communication is key to shareholder participation and building better relationships between the two bodies. She encouraged everyone present to update their contact details and to ask their whānau to do the same to ensure CoM reach is as wide as possible.

- Question from the floor: Why aren't booklets being sent out anymore?  
Murray: According to the previous Secretary, the practice of sending out booklets became redundant some time ago due to many being returned unopened. This is discouraging - cost to produce is high, as is the time and effort that goes into preparing these booklets. The CoM regularly posts on FB asking everyone to update their contact details to improve comms and get info out, but the response is slow. We use our website and FB page to share our information, and have had over 7000 views since it went live in early 2021. All booklets from this and previous years can be found here, along with other helpful information. If you want to know anything, contact details for CoM members on the website. Any information that is held in the archives, Murray will freely share it with those who need only ask, if we have it we will give it.
- Why doesn't the CoM have all our contact information, what happened to that info?
- Murray: can't answer that, lots of info gaps but what we do have has been photocopied - Nga mihi nui ki Ellen Hepehi - digitalised, then saved onto our Drive to ensure this doesn't happen again.

#### **4. Forestry/Whitecliffs Report:**

Steve Sanson - provided an update on the forestry lease negotiations.

- CoM received a \$37k grant from TPK to engage legal and forestry consultancy services - Te Kapunga Dewes, a forestry expert from Whenua Oho, has been our forestry consultant in the negotiations, John Kahukiwa of Corban Rebel Law has provided legal advice, and Interpine has conducted a valuation of the forest to help inform negotiations.
- Lots of delays due to covid but negotiations resumed in early Feb 2022 and U7's terms for an extension - \$200 per hectare for land rental and 50% of the stumpage - were put on the table. This was based on the valuation that was undertaken by Interpine on behalf of U7 which anticipated a very favourable outcome for U7 should the extension not be granted or wanted. Whitecliffs recently notified U7 that they are no longer seeking an extension to the lease and are prepared to hand back land parcels that are not economically viable forest areas. Whitecliffs are doing their own valuation and would consider selling Utakura and Omāhuta together should we wish to buy them or be able to find a buyer for the cutting rights.

**Motion: That the Forestry/Whitecliffs Report be received and accepted.**

**Moved: Dawson Joyce (1044)**

**2nd: Henry Murphy (Te Awhina Trust Murphy Whanau - 1454)**

**Carried**

#### **Matters Arising from Forestry/Whitecliffs Report:**

- Discussion with shareholders: They want out of the forestry lease.
- Tamalene: We have had several legal opinions about this - how to find a way out - only grounds would be due to a breach and legal opinion is that there are no grounds. Meanwhile, we are looking for a new JV partner, of the two options available, one of them has interest only in the timber, so there may be an opportunity for U7 to become managers of both forests.
- Murray: Relationship with current partner is good and we have managed to get some very good concessions, including unrestricted access to the areas that are not used for forestry or to be handed back, while other areas may also be available - site visit to identify these needs to be conducted before confirmation. Shareholders will be consulted as soon as we have options to discuss.

- Dawson Joyce asked that an extension to the lease be removed as an option to those negotiations.
- Murray: it was effectively off the table but formalising that position was up to the shareholders.

**Motion: That extending the lease should not be part of the negotiations.**

**Moved: Dawson Joyce (1044)**

**2nd: Meri Rountree (1131)**

**Carried**

### **LUNCHTIME 2.00 - 3.00pm**

#### **5. Utakura 7 Atawhai Trust Report:**

Murray Painting: Purpose of Utakura 7 Atawhai Trust is to support community initiatives, including housing, and improve educational achievement. Trustee structure requires the majority of positions to be CoM members but MUST include members of the Utakura community. Achievements for 2021:

- 8 Scholarships awarded last year
- Rawinia LeNoel - a 2021 scholarship recipient established and ran Te Mahi Toi o Horeke - a community initiative that created artwork for along the cycle trail. She and her group of keen artists were also key drivers of the Horeke Whanau Day, of which U7 was the major supporter.
- Grant to support the hosting of 3 waka crew for Māngungu Day - Feb 12 - to stay on three marae in the valley. Mori Rapana sent us a letter of gratitude. These two events may become regular grant recipients - they create opportunities for everyone from the valley to come together .
- Mārakai at the top of the valley was installed - credit to Shane Makiri, Dave Culham, Wharemate/Te Whata Whānau, Trevor Tupe (Whānau Pani from Matauri By, Frank Joyce and his garden crew. Harvest is due soon. Need to expand and enrich the soil to help restore the whenua to increase viability of crops.
- Mattresses x 50 for Te Rangatahi, Puketawa, Mokonuiārangi. Mataitaua have requested some too (need it in writing please).
- Mokonuiārangi Marae - U7 put \$27k towards the cost of bringing the kitchen up to a safer standard - floor levelled, corrugated iron walls replaced, windows and doors gifted from Te Rangatahi marae installed, stove that was gifted by the Hokianga whānau and the steam oven that was gifted by the (Hokimate) Painting whānau wired in, internal lighting/ wiring replaced and gas califont / safety cage installed.
- Water security for all marae / water tank farm around the Waikerikeri area is on the list of projects for investigation and implementation.
- Utakura Outward Bound - Wānanga for 70 taitamariki was on the agenda for this summer - a great opportunity for our rangatahi to connect with their whenua, whakapapa and ahurea Māori and one that has received a high level of support from willing community members and all marae. Covid stopped those plans this year but hopefully this will be on next years' agenda.

**Motion: That Utakura 7 Atawhai Trust Report be received and accepted.**

**Moved: Wendy Henwood (Keiti Nui Hare Vujcich W/Trust - 1130)**

**2nd: Dawson Joyce (1044)**

**Carried**

### **Matters Arising from Utakura 7 Atawhai Trust Report:**

- Questions from the floor: Who are the Trustees?  
Murray Painting, Dawson Joyce, Tiraroa Bucknell-Webb, Ronnie Hack and Steven Sanson. Majority of Trustees must be CoM Members.
- Does the Charitable Trust include the Scholarship grants?  
Murray: Yes - we will always do our best to support Scholarship Applicants even if this requires us to increase the budget.

### **6. Ka Tū Kainga Rua:**

**Steve Sanson:** \$400k of funds committed from U7 Inc to U7 Atawhai Trust - has been set aside for housing. An application has been made to Taupae for \$220k to cover surveying, engineering, resource consents, building consents and site preparation for up to 18 houses. Expect to hear back shortly if we have been successful.

8,000 relocatable homes will come on line over the next three years - U7 has been approved to receive some of them. We secured 3 ex-HNZ homes in Whangarei but plans to land them have been delayed due to sheer cost to move, alongside shareholder objections to the intended first site.

Pat Burling: said he has a contact that can move houses for \$20k.

Tamalene: said she would follow that up with him

The CoM are trying to remove barriers to providing these homes / look at options. How do we allocate these homes if/when we get them? Is offering two to kaumatua housing and one to a whānau who have a primary tie to the whenua an option? Te Rarawa is using a ballot system. Potential employment and training opportunities - we can house people and create jobs by building or renovating relocatables. House removal is very expensive, more than Kainga Ora are prepared to pay.

Comment from the floor: Landowners should have been consulted, they have not given their consent to putting houses on their land. Karakia for two sites was advertised without owners being consulted. Why not build on the land associated with the 800 shares the CoM has?

Tamalene: CoM will look into this.

Murray: We know there is a need for housing in the valley. How do we build houses that are owned by the trust on lands that were owned by our tupuna? Mai Anderson (1988) Hokimate Painting and George Ruka managed to do this; two houses were built with the intention to build more under the same system, using land to benefit shareholders who wished to live in the valley. Now there is a barrier - whānau are saying this is our tupuna land you can't build on it - who gets to greenlight housing? That needs to be resolved, no houses until it is.

Question from floor: Why do we have to pay for these houses?

Murray: Access to govt funds is to deliver social housing to the area - to be owned and operated by the trust - govt will not fund private individuals into a house, that is what banks are for. If we agree that houses are required then we need land for them. Across the road would be ideal, close to the marae.

Dawson Joyce: how many shareholders want to occupy a house on the whenua? (A book was passed around for whanau to add their names).

Comment from the floor: Lots of people who own whenua that the forest is on won't be able to come home to live if they can only build on land their tupuna owned. They are paying the rates and receiving no benefits.

Wendy Henwood:(WT) supports the building of whare on the whenua. Murray has the skills to teach whānau who can then return home to teach others to build. We don't have access to government schemes as individuals, but as a collective we would.

Uncle Tepania: gave an explanation of crown ownership, indigenous natives.

We were not eligible for government funding, native schools were built on Māori land.

The law was not here to benefit any of us.

**Motion: That we (the Shareholders) tautoko the Committee of Management to move forward, the housing project and aspirations that have been discussed today.**

**Moved: Wendy Henwood (Keiti Nui Hare Vujcich W/Trust - 1130)**

**2nd: Lottie Ihimaera (Kakoti Wiperi W/Trust - 1133)**

**Against: 5**

**Carried**

**Motion: That the Ka tu Kainga Rua Report be received and accepted.**

**Moved: Henry Murphy (Te Awhina Trust Murphy Whanau - 1454)**

**2nd: Lottie Ihimaera (Kakoti Wiperi W/Trust - 1133)**

**Carried**

## **7. Whakaoho Whenua:**

**Tamalene:** Outlined the purpose of this project; to create a land use plan that includes the protection of fragile / special areas and putting as much of the remaining land that is not being used for forestry or housing into production for food, fibre and other forestry use. Last year \$20k was received from Reconnect Northland to investigate wetlands and surrounding areas to identify commercial and domestic for areas not intended for housing or currently under first lease. Flax for fibre/ weaving, rongoā plants and tropical food crops were suggested in the final report. A feasibility grant is being drawn up to investigate flora on U7 land for the purpose of identifying plant species that have commercial potential through SCION, who will provide the science to form the basis of a grant application for a nursery trial. Alongside, other funding streams to support investigation into food crops such as coffee and other high value crops will be sought. Collaboration with our neighbouring takiwa and hapū could be key to securing contracts for supply, working collectively may bring better outcomes. The Sustainable Food, Fibre and Forestry fund may be an option, and there are other funds that can be accessed, depending on what we decide we want to do. CoM will run hui with shareholders to develop a plan that considers social, cultural, environmental and economic factors.

\$9k received from Northland regional Council to contribute towards fencing off the awa, need to get that work done now, if anyone is interested? Two more areas that will require fencing - native stands up in forest and the wetlands below Te Rangatahi marae. Further funding assistance is available but we have to complete this first parcel of work to trigger further eligibility.

Dawson Joyce: asked about Conservation with DoC. May, his niece, has offered her awhi.

Tamalene: Yes, definitely keen to talk to her - we would like to get a private track through the forest for cycling and horse riding. An operations manager, Simon Tanner, was brought on to help bring all these elements together to identify and secure funding sources to get the project up and running. Training and employment opportunities should be a natural result, especially if we are able to tie this project in with the forest areas that Whitecliffs are wanting to hand back or are unstocked.

Central to this plan is the land, so we need consensus about what constitutes acceptable land use before we get too far down the track or risk wasting money and time.

**Motion: That the Whakaoho Whenua Report be received and accepted.**

**Moved: Henry Murphy (Te Awhina Trust Murphy Whanau - 1454)**

**2nd: Alice Cross (128)**

**Carried**

## 8. Riverhead Villa:

**Tamalene:** Riverhead Villa was purchased to create an income for U7. A PGF feasibility study undertaken in 2020 identified accommodation and food/ beverage as a feasible business to create in Horeke due to the high and increasing number of cyclists, but we want to tie in with other tourism operators in the area to make it a destination in its own right and a great place to base yourself while visiting other tourist spots in the Hokianga. Accommodation, food, beverage and exceptional service is what we offer, while collaboration with local food producers, tourism operators and other service providers in the area will deliver benefits to the community.

As we grow, so will the opportunities for locals to create new enterprises, which we would be very happy to promote to our clients. Employment and training opportunities will increase as business does, and we have created a larger site footprint to increase the number of bed nights we can offer, if demand regularly exceeds supply. We have spent a lot to upgrade the Villa, it was necessary to bring it up to the standard required to be a multi purpose venue. We have hired a marketing specialist and received grants from Tapoi Māori Business to cover website development costs and digital marketing campaign. Work continues but we are operational. When safe to do so, we will have an event here for the shareholders to celebrate their very first 100% owned asset.

Question from the floor: Who owns Riverhead?

Murray: Utakura 7 Investments Ltd.

Question from the floor: Where does the money go?

Tamalene: Towards repaying U7 Inc the purchase price, running costs and maintenance.

Question: Do shareholders get a discount? How much?

Tamalene: Yes, 15% off the advertised rate. This is a business, shareholders are the beneficiaries, for it to be successful we need to get full paying customers in the door but we will work something out for shareholders that is fair and sustainable.

**Motion: That the Riverhead Villa Report be received and accepted.**

**Moved: Lottie Ihimaera (Kakoti Wiperi W/Trust - 1133)**

**2nd: Alice Cross (128)**

**Against 4**

**Carried**

## 9. Carbon Credits:

**Tamalene** provided a little background for the benefit of shareholders who were not present at the 2020 AGM, then an update on progress since then.

We have 1249 hectares in forestry. We got 60 credits for every hectare, which gave us 75k Carbon Credits. We entered into a lending arrangement with Māori Carbon where we gave them use of 37,500 NZUs for which we get a return of 37,500 NZUs every three years from Feb 2023 to Feb 2029. The remaining credits were used to create a planting partnership with MCC to secure carbon rights over 500ha of pine forest until 2050. COVID disrupted planting which was scheduled from mid August to early September 2021. Only 450ha of a 1100ha block is planted but completion is scheduled for June 2022. Another block is due to come online in July in the Gisborne area, this block is 1000ha. More land is being sought to roll out annual planting but the govt wants to move to a carbon averaging model that may change. The partnership cannot guarantee market price, and the NZUs received will be determined by government policy. Currently we expect to receive 427,000 units between 2028 and 2050, that could change..

This portfolio demands a lot of time.

**Motion: That the Carbon Credits Report be received and accepted.**

**Moved: Steven Sanson**

**2nd: Lottie Ihimaera (Kakoti Wiperi W/Trust - 1133)**

**Carried**

### **10. Special Resolution Required for 2 x Licence to Occupy:**

Regulations: s4(d) MICR 1994 and s254(1)(a)(ii) TTWMA 1993, the grant of any lease/licence for a term of more than 21 years is to be dealt with by way of a special resolution. Two 30-year-term LTO agreements expired in June 2021. A new LTO for each Occupant is required, namely Christine Anderson and her daughter, Largeson Anderson.

The Incorporation are subsidising all of the FNDC rates for now. Annual rates are currently \$7,388 (GST inclusive) for 194ha. Who else is on the whenua? Of those Whanau on the whenua, who is paying rates and who should be paying them?

**Motion: That the Special Resolution to grant a Licence to Occupy for a 30-year period to each Christine Anderson and Largeson Anderson, both at Waikerikeri Road, Utakura be approved.**

**Moved: Wendy Henwood (Keiti Nui Hare Vujcich W/Trust - 1130)**

**2nd: Lottie Ihimaera (Kakoti Wiperi W/Trust - 1133)**

**Carried**

**Motion: That the rates contribution payable by existing Papakainga residents be set to \$500.00 (GST inclusive) per annum beginning 2022/2023.**

**Moved: Ellen Hepehi (Te Wano & Hepi Hepehi W/Trust - 1137)**

**2nd: Lottie Ihimaera (Kakoti Wiperi W/Trust - 1133)**

**Against: 3**

**Carried**

### **Matters Arising Special Resolution Required for 2 x Licence to Occupy / Rates contribution:**

**10.1** It was initially thought that Christine Pehi was the second Occupant requiring a new LTO. Her sister, Kathleen Morgan has taken over paying the rates contribution from their late mother, Amiria Morgan (currently \$10/wk). They have never had an LTO and have lived there all their lives under an Occupation Order. Kathleen's address is 1251 Horeke Road, which is where the FNDC rates invoices are addressed to. Further enquiries are to be made into signing a LTO for Kathleen and Christine.

**10.2** Discussion was had regarding the rates contributions.

Question from the floor: Why do we have to pay rates to live on our land?

Tamalene: It is only fair for those living on the land to contribute towards the rates set by FNDC. At the moment, the Whanau whose land is tied up in forestry are paying these costs, as well as costs associated with future housing projects. For future Papakainga developments, Occupant rates will be determined by the FNDC.

### **11. Financial Report:**

Ella Carter, Treasurer, presented the Audited Consolidated Financial Report for the year ended 30 June 2021. Key report highlights include:

- Utakura 7 Incorporation showed a 7% increase in operating income, a 15% decrease in operating expenses and a net profit increase of 60%
- The increase in operating income relates to grant funding received and investment income. For the \$42k of grant funding received (to cover Consulting Fees), 100% has been used in the current period (ending 30/06/2022), therefore contributing to the decrease in operating expenses.
- An overall (consolidated) net surplus was achieved for the period of \$47,493. This includes the first year of operation for our newly formed company, Utakura 7 Investments Ltd with a deficit of (\$38,698) and a deficit of (\$900) for Utakura 7 Atawhai Trust. Renovations at Riverhead Villa (RV) were due for completion in September 2021. This (and no covid restrictions) would have allowed RV to operate and generate the income anticipated to recover much of the previous deficit in the current period, however, this looks unlikely. Our hope remains.

- Total Equity has slightly increased from the previous year due to the net surplus after tax. Revaluation of assets is due during the 2022 period.
- Market value of total Investments Portfolio at Balance Date was \$1,438,034 - an 8% increase from last year.

**Motion: That the Audited Consolidated Financial Report for the year ended 30 June 2021 as circulated in the 2021 Booklet be tabled and adopted.**

**Moved: Alice Cross (128)**

**2nd: Ngaire Pera (Paapu Kato Pera W/Trust - 1288)**

**Carried**

**Matters Arising from the Financial Report:**

- 11.1 Can we simplify the report for easier reading? Yes, we can. This is the first time Bennett & Associates have compiled consolidated reports. There is room for improvement.
- 11.2 There are separate accounts available for the three entities: U7 Incorporation, U7 Atawhai Trust and U7 Investments Ltd.
- 11.3 For the current financial year, we will look at completing the year-end accounts internally, and sending them directly to the Auditor. It took Bennett & Associates over five months to complete this task.
- 11.4 How much was given to the Investments Company? The current account at Balance Date is \$583,070.
- 11.5 Mere Rountree asked about the amount that John Panoho received for the PGF. Tamalene: John applied for and received a \$50k grant from TPK to cover most of the feasibility study costs, with U7 paying a modest amount towards the shortfall. Murray: John undertook this work as a contractor, so was responsible for paying all of the consultants, engineers, architect, council and admin fees related to this project, as well as himself.

**12. Appointment of Auditor 2022/2023:**

Quotes were sought to complete our annual audit requirement (GST excl):

- a. BDO, Whangarei: \$5k to \$7k
- b. PKF Kerikeri Ltd: \$7.5k plus disbursements
- c. Adele M Maraki, Kaikohe: \$2.5k to \$5k (Actual \$6.3k)

The Chair announced the trustees' recommendation that Adele M Maraki be re-appointed as Auditor and Share Valuer for the next financial year.

**Motion: That Adele M Maraki be appointed as Auditor / Share Valuer for the year ending 30 June 2022.**

**Moved: Ngaire Pera (Paapu Kato Pera W/Trust - 1288)**

**2nd: Huriana Te Aparua Rameka (240)**

**Carried**

**13. Election of Committee Members:**

The Chair announced the election for committee members. There are six vacancies. Three members are up for rotation. Murray Painting has confirmed his availability to stand for re-election and John Panoho has resigned from the committee of management.

Tamalene acknowledged John Panoho, who was first elected to the CoM in 1993. He has given 29 years of work for this Incorporation, and it is largely due to his and Nellie Robertson's careful stewardship that we have a war chest to spend on creating good change for the shareholders and our community. Shareholders gave him a round of applause.

Ella Carter, Steven Sanson and Luanne Butler are seeking election by instruction through a court order - new nomination forms were received from each of them.

Nomination forms were also received from Ketu Rameka, Megan Muriwai and Jenny Marcroft (all nominated by Mere Rountree - 1131 & Noema Lemon - Te Harawira me Lena Lemon W/Trust - 1283). Neither Megan Muriwai nor Tiraroa Bucknell-Webb were present and no apologies were received for either. A discussion was had about whether people who were nominated or up for rotation had to be present to be eligible for election. The regulations were consulted but rather than prejudice the outcome of the election it was decided that the best course of action was to run the election with all eight names on the voting form and let the shareholders support whomever they preferred.

Mere Rountree (1131) announced that Megan Muriwai was not in attendance because she thought that her nomination form had been rejected. Luanne, Secretary, said that there had been an initial discussion within the CoM about nomination forms due to an anomaly, but that all nominations had been accepted by the CoM and everyone notified by email to this effect.

Mere Rountree also noted that Tiraroa Bucknell-Webb was absent because she has Covid-19. The CoM had not received any communication or apologies from Tiraroa.

**A vote by shareholding** was demanded by Wendy Henwood (Keiti Nui Hare Vujcich W/Trust - 1130). This was supported by (more than five) persons entitled to exercise not less than one-tenth of the total votes of those present in person or by proxy at the meeting.

**Vote by shareholding supported by (14):** Ringa Ashby (620), Hamuera Moka - Proxy for Riri Vaoga (627), Gertrude Johnson - Tikapa Ogle (712), Ngatoto Moka - Proxy for Wire Wi me Huihana Matiu Whanau Trust (1248), Tui Hokianga (834), Lottie Ihimaera - Proxy for Kakoti Wiperi Whanau Trust (1133), Ellen Hepehi (Te Wano & Hepi Hepehi Whanau Trust - 1137), Chrissy Kaihe (1327), Christine Kaihe (62), Henry Murphy (Te Awhina Trust Murphy Whanau - 1454), Henry Murphy - Proxy for Henry John Mapi (1464), Hokimate Rountree (212), Wendy Henwood - Proxy for Te Paea Tupari Te Whata W/Trust (1403), Alice Cross (Shane Makiri - 128). Those in favour total 54% of shareholding present.

**Objections recorded (4):** James Tapua Rountree (686), Noema Lemon (Te Harawira me Lena Lemon W/Trust (1283), Mere Rountree (1131), Kora Rountree (Neho me Te Otinga Rountree Whanau Trust - 1234).

**Motion: That the Election of Committee Members be conducted by Poll Vote, being a vote on shareholding, as demanded.**

**Moved: Wendy Henwood (Keiti Nui Hare Vujcich W/Trust - 1130)**

**2nd: Ringa Ashby (620)**

**Carried**

The Chair requested nominations for two Scrutineers, to assist CoM member, Ella Carter to count the votes. She explained that with five current members being candidates, one was required to assist with counting the votes. No objections from shareholders. Two scrutineers were nominated from the floor, Christine Pehi and Meri Pera.

**Motion: That Christine Pehi and Meri Pera be appointed as Scrutineers to assist CoM member, Ella Carter.**

**Moved: Lottie Ihimaera (Kakoti Wiperi W/Trust - 1133)**

**2nd: Ringa Ashby (620)**

**Carried**

Murray Painting, Luanne Butler and Steven Sanson vacated their positions after they each spoke to their nominations. Ella Carter spoke to her nomination, followed by Jenny Marcroft and Ketu Rameka.

**13.1 Election Results:**

Chair, **Tamalene** announced the successful CoM Member candidates, in no particular order:

- Murray Painting
- Luanne Butler
- Steven Sanson
- Ella Carter
- Jenny Marcroft
- Ketu Rameka

**Motion: That the Scrutineers be relieved of their duties.**

**Moved: Ellen Hepahi (Te Wano & Hepi Hepahi W/Trust - 1137)**

**2nd: Lottie Ihimaera (Kakoti Wiperi W/Trust - 1133)**

**Carried**

The Scrutineers vacated their positions at the table and the elected CoM Members were welcomed to sit at the table with the Chair.

**Motion: That all voting papers be destroyed after 3 months at the discretion of the Chairperson.**

**Moved: Wendy Henwood (Keiti Nui Hare Vujcich W/Trust - 1130)**

**2nd: Alice Cross (128)**

**Carried**

**14. Next AGM Date:**

26 November 2022 - 50th Anniversary

Kaikōrero: Tepania Kingi

**AGM finished at 6.20pm**



Eastward view of Utakura Valley with Te Rangatahi Marae in the foreground

# Consolidated Financial Reports

## Utakura 7 Group For the year ended 30 June 2022

### Directory

#### Utakura 7 Group For the year ended 30 June 2022

<b>Registered Office</b>	21 Ormonde Drive Silverdale Auckland 0932
<b>Committee of Management Members</b>	Tamalene Painting (Chairperson) (appointed 9.11.2019) John Panoho (retired 26.03.2022) Murray Painting (re-appointed 26.03.2022) Tiraroa Bucknell-Webb (removed 26.03.2022) Luanne Butler (Secretary) (appointed 26.03.2022) Ella Carter (Treasurer) (appointed 26.03.2022) Steven Sanson (appointed 26.03.2022) Jenny Marcroft (appointed 26.03.2022) Ketu Rameka (appointed 26.03.2022)
<b>IRD Number</b>	081-151-539
<b>Auditors</b>	Adele M Maraki Chartered Accountant PO Box 98 Okaihau 0447
<b>Bankers</b>	Westpac Trust, Kaikohe BNZ, Downtown, Auckland
<b>Date of Formation</b>	29 March 1972

# Entity Information

## Utakura 7 Group

For the year ended 30 June 2022

### Legal Name of Entities

The Proprietors of Utakura (Parent)  
Utakura 7 Investments Limited (Company)  
Utakura 7 Atawhai Trust (Charitable Trust)

### Entity Type and Legal Basis

The Proprietors of Utakura, known as Utakura 7 Incorporation, is a Maori Authority Trust incorporated under Te Ture Whenua Maori Act 1993. Utakura 7 Incorporation was formed on 29 March 1972 to occupy and manage land vested in the Incorporation. Its primary business activities include forestry leasing and financial investments.

There are currently seven Committee of Management members, sharing various portfolios within the Group. There are three executive officer positions of Chairperson, Secretary and Treasurer.

The core function of the Committee of Management is to administer the assets and revenue of the Incorporation for the general benefit of its shareholders.

### Purpose of Entity

The current purpose of Utakura 7 Incorporation, as determined by a meeting of shareholders is:

To manage and develop our assets to:

1. Support the development of community initiatives;
2. Promote educational achievement and
3. Build an economic base

For the benefit of the shareholders and the Utakura community.

### Reliance on Volunteers and Donated Goods or Services

Utakura 7 Incorporation places no reliance on volunteers, except to the extent that the Committee of Management members remuneration could be regarded as nominal in respect of the actual work carried out in governance roles.

# Consolidated Statement of Financial Performance

## Utakura 7 Group

For the year ended 30 June 2022

	Notes	2022 Group	2021 Group
<b>Operating Income</b>			
Operating Income	2	164,327	353,956
<b>Total Operating Income</b>		<b>164,327</b>	<b>353,956</b>
<b>Gross Profit</b>			
		<b>164,327</b>	<b>353,956</b>
<b>Total Income</b>		<b>164,327</b>	<b>353,956</b>
<b>Operating Expenses</b>			
Operating Expenses	3	379,473	278,014
<b>Total Operating Expenses</b>		<b>379,473</b>	<b>278,014</b>
<b>Net Profit (Loss) Before Taxation</b>			
		<b>(215,146)</b>	<b>75,942</b>
Income Tax Expense	11	(16,305)	28,450
<b>Net Profit (Loss) for the Year</b>		<b>(198,841)</b>	<b>47,492</b>

The accompanying notes form part of these financial statements.  
This Statement must be read in conjunction with the Independent Auditor's Report.

# Consolidated Statement of Changes in Equity

## Utakura 7 Group

For the year ended 30 June 2022

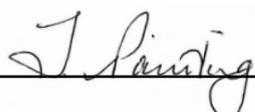
	2022 Group	2021 Group
<b>Group Equity</b>		
Opening Balance	6,181,149	6,133,878
<b>Revenues</b>		
Net Profit / (Loss) for the Year	(198,841)	47,492
Timing Difference for charitable trust	(19,316)	-
Capital Loss on Sale of Shares	(18,273)	(2,608)
Capital Profit on Sale of Shares	152,060	2,387
<b>Total Recognised Revenues &amp; Expenses</b>	<b>(84,370)</b>	<b>47,271</b>
<b>Movement in Reserves</b>		
Asset Revaluation Reserve	-	-
<b>Total Movement in Reserves</b>	<b>-</b>	<b>-</b>
<b>Equity at End of Year</b>	<b>6,096,779</b>	<b>6,181,149</b>

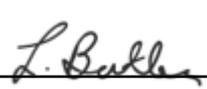
The accompanying notes form part of these financial statements.  
This Statement must be read in conjunction with the Independent Auditor's Report.

# Consolidated Statement of Financial Position

## Utakura 7 Group As at 30 June 2022

Assets	Notes	2022 Group	2021 Group
<b>Current Assets</b>			
<b>Cash and Bank</b>			
BNZ Business Account	2,676	-	-
Westpac Cheque Account	13,343	-	60,027
Westpac Savings Account	874,411	-	1,349,012
Petty Cash	233	-	-
<b>Total Cash and Bank</b>		<b>890,663</b>	<b>1,409,039</b>
Accounts Receivable		3,322	21,850
Prepayments		4,266	4,099
GST Receivable		13,808	449
Stock on Hand - Raw Materials		29,600	29,600
Taxation	<b>11</b>	24,897	-
Utakura 7 Incorporation - Current Account		(3,559)	-
Vouchers on Hand		223	1,050
<b>Total Current Assets</b>		<b>963,220</b>	<b>1,466,087</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	<b>9</b>	3,715,810	3,506,662
Investments	<b>10</b>	1,425,952	1,278,705
<b>Total Non-Current Assets</b>		<b>5,141,762</b>	<b>4,785,367</b>
<b>Total Assets</b>		<b>6,104,982</b>	<b>6,251,454</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable		3,680	14,860
Accrued Expenses		3,500	3,000
GST Payable		-	25,495
PAYE Payable		-	3,142
Revenue in Advance		1,023	50
Taxation	<b>11</b>	-	23,756
<b>Total Current Liabilities</b>		<b>8,203</b>	<b>70,305</b>
<b>Total Liabilities</b>		<b>8,203</b>	<b>70,305</b>
<b>Net Assets</b>		<b>6,096,779</b>	<b>6,181,149</b>
<b>Equity</b>			
Capital Reserves		3,560,905	3,427,116
Retained Earnings		2,535,874	2,754,033
<b>Total Equity</b>		<b>6,096,779</b>	<b>6,181,149</b>

Chairperson   
Date 26 January 2023

Secretary   
Date 26 January 2023

# Notes to the Consolidated Financial Statements

## Utakura 7 Group

### For the year ended 30 June 2022

#### 1. Statement of Accounting Policies

Utakura 7 Incorporation is a Maori Authority Trust incorporated under Te Ture Whenua Maori Act 1993. Utakura 7 Incorporation was formed on 29 March 1972 to occupy and manage land vested in the Incorporation. Its primary business activities include forestry leasing and financial investments.

The financial statements of Utakura 7 Group 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.

These financial statements have been prepared on an historical cost basis, except as noted otherwise below.

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

The consolidated accounts consist of the results of Utakura 7 Incorporation and its 100% owned subsidiaries Utakura 7 Investments Limited and charitable trust, Utakura 7 Atawhai Trust.

Subsidiaries are entities controlled by the Parent, being where the Parent has power to govern the financial and operating policies of another entity so as to benefit from the entity's activities. The financial statements of the Group's Subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Subsequent changes in a controlled entity that do not result in a loss of control are accounted for as transactions with controllers of the controlling entity in their capacity as controllers, within net assets/equity. The financial statements of the Subsidiaries are prepared for the same reporting periods as the controlling entities, using consistent accounting policies.

#### Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in the previous year.

#### Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:

The consolidated financial statements include the parent, Utakura 7 Incorporation, its 100% owned subsidiaries Utakura 7 Investments Limited and Utakura 7 Atawhai Trust, accounted for using the purchase method. All inter-company transactions are eliminated on consolidation. In the Incorporation's financial statements, investments in subsidiaries are recognised at their cost.

All property, plant 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 and buildings are revalued on a cyclical basis every three years to either fair value, as determined by an independent valuer or using the current government valuations. The last government valuation for the Incorporation was dated 01 August 2019. Government valuations that were due to be completed in August 2022 have been delayed due to covid-19 restrictions and are yet to be confirmed. Revaluation gains are transferred to the asset revaluation reserve for that class of assets. If any revaluation reserve 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.

Depreciation rates are charged as follows:

Account	Method	Rate
Buildings & Equipment	No Depreciation	0%
Building Fit-out	Diminishing Value (100%)	10%
Chattels	Diminishing Value (100%)	10% - 25%
Land (Fencing)	Diminishing Value (100%)	0 - 10%
Office Equipment	Diminishing Value (100%)	12 - 50%

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

Investments are initially recorded at cost.

The Statement of Financial Performance has been prepared so that all components are stated exclusive of goods and services tax (GST). All items in the Statement of Financial Position are stated net of GST, with the exception of Accounts Receivable and Accounts Payable. Utakura 7 Incorporation and Utakura 7 Investments Ltd are GST registered.

The 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, using the liability method. Utakura 7 Incorporation is a Maori Authority with a tax rate of 17.5%.

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.

Lease income is recognised on a straight line basis over the life of the lease.

Interest Income is recognised using the effective interest method.

Dividend Income is recognised when the shareholders' right to receive the payment is established.

Government grants are recognised as revenue upon receipt where no performance conditions have been specified on receipt of the grant.

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured inventories includes direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

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

## Notes to the Financial Statements

<b>2. Operating Income</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Accommodation Revenue		12,201	33,761
Residential Rental Income		-	8,400
Food & Beverage Revenue		2,784	-
Donations Received	<b>13</b>	88,657	33,152
Dividend Income		20,728	5,320
Excluded Income - Non Taxable		2,117	2,576
Grant Funding		21,312	42,000
Increase in Closing Stock (Honey)		-	16,490
Interest Income		10,938	3,193
Land Lease		1,200	1,200
Manaaki Hokianga Project Income		-	5,000
PIE Income - Taxable		3,199	30,000
Rates Received		1,191	1,461
Royalties Received		-	171,403
<b>Total Operating Income</b>		<b>164,327</b>	<b>353,956</b>
<b>3. Operating Expenses</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Cost of Sales</b>			
Commission on Accommodation Revenue		306	-
Cost of Food & Beverage		1,980	1,967
		<b>2,286</b>	<b>1,967</b>
<b>Administrative Expenses</b>			
Accounting Fees		7,770	17,098
Administration Costs		2,610	4,110
Advertising		1,873	313
AGM Expenses		-	197
Assets - Low Value		2,562	15,932
Audit Fees		4,050	6,296
Bank Fees		581	245
Catering		2,674	3,200
Cleaning & Laundry		4,651	1,920
Consulting Fees - Carbon Credits		400	-
Consulting Fees - General	<b>15</b>	67,991	16,250
Donations Paid - Utakura 7 Atawhai Trust	<b>13</b>	65,624	33,152
Entertainment - Deductible		-	141
Entertainment - Non-deductible		-	162
General Expenses		279	4,329

Grants - Community Funding	<b>13a</b>	3,000	-
Grants - Marae	<b>13b</b>	53,838	33,152
Grants - Scholarships	<b>13c</b>	12,500	14,500
Health & Safety		57	-
Hire of Equipment		454	677
Hire of Motor Vehicles		2,055	-
Hire of Venue		100	656
Honey Extraction Expenses		2,293	2,178
Investments Admin & Custodial Fees (No GST)		3,386	2,250
Investments Portfolio Servicing Fee (GST)		4,466	2,899
Legal expenses		366	8,193
Office Expenses		3,600	2,615
Motor Vehicle Expenses		503	3,576
Peruperu Expenses		2,538	-
Postage & Courier		9	-
Power, Light, Heating		1,556	2,106
Printing & Stationery		819	1,277
Project Management / Marketing		15,000	-
Repairs and Maintenance		5,861	2,207
Salaries		23,829	29,038
Security		300	-
Storage of Records		-	3,723
Subscriptions		2,566	735
Telecommunications		1,873	1,380
Travel		251	-
Website Expenses		-	85
		<b>302,285</b>	<b>214,592</b>
<b>Committee Expenses</b>			
Committee Fees		10,925	14,687
Honorarium		23,881	20,900
Mileage		6,198	10,385
		<b>41,004</b>	<b>45,972</b>
<b>Financial &amp; Occupancy Expenses</b>			
Accident Compensation Levy		116	224
Depreciation		14,927	382
Insurance		10,528	6,827
Rates Expense		8,327	7,094
Water Supply		-	956
		<b>33,898</b>	<b>15,483</b>
<b>Total Operating Expenses</b>		<b>379,473</b>	<b>278,014</b>

#### 4. Capital Commitments

There were no future capital commitments at balance date (2021: Nil).

## 5. Contingent Assets

A funding agreement has been signed with the Ministry for Primary Industries pertaining to afforestation of designated blocks (59.92 ha) in manuka. A \$107,856 grant will be paid upon completion of the forest establishment to the specified minimum standard.

## 6. Contingent Liabilities

At balance date there are no known contingent liabilities (2021: Nil).

## 7. Events Subsequent to Balance Date

A nationwide lockdown commenced on 18th August 2021, due to the covid-19 pandemic. As a result, face-to-face meetings with Shareholders were postponed, along with planting the manuka forest.

Apart from the inability to meet with Shareholders and plant the manuka forest, there were no significant events subsequent to balance date.

## 8. Carbon Credits

Utakura 7 Group has been allocated a total of 74,940 NZ Units by the Crown as owners of 1249 hectares of pre 1990 forestry land. These units are currently being held on account, and are recorded at cost which is zero.

In February 2020, Utakura 7 Group signed a lease agreement to transfer 37,500 NZUs on the basis that the NZUs would be returned threefold over the next nine years as follows:

	Date	Qty
First Return	Feb 28, 2023	37,500
Second Return	Feb 28, 2026	37,500
Third Return	Feb 28, 2029	37,500
<b>Total Units to be Returned</b>		<b>112,500</b>

The last trading price at balance date was \$76.00 per unit (2021: \$43.45), giving a market value of \$2,845,440 for 37,440 NZUs (2021: \$1,626,768).

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.

## 9. Property, Plant and Equipment

2022	Cost	Opening Value	Purchases	Depreciation	Closing Value
<b>Buildings</b>					
Buildings at Valuation 01/08/2019	308,000	308,000	-	-	308,000
Riverhead Villa	391,451	391,451	-	-	391,451
Double toilet block	-	-	6,391	-	6,391
<b>Total Buildings</b>	<b>699,451</b>	<b>699,451</b>	<b>6,391</b>	<b>-</b>	<b>705,842</b>
<b>Land</b>					
Fencing	-	-	16,602	277	16,325
Land at Valuation 01/08/2019	2,662,000	2,662,000	-	-	2,662,000
2097 Horeke Road	130,484	130,484	-	-	130,484
<b>Total Land</b>	<b>2,792,484</b>	<b>2,792,484</b>	<b>16,602</b>	<b>277</b>	<b>2,808,809</b>

2022 (continued)	Cost	Opening Value	Purchases	Depreciation	Closing Value
<b>Building Equipment</b>					
Ringlock Scaffolding	2,500	2,500	-	-	2,500
<b>Total Building Equipment</b>	<b>2,500</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>2,500</b>
<b>Building Fit-out</b>					
Bathrooms - materials and fixtures	-	-	18,883	944	17,939
Blinds - Honeycomb - RV bedrooms	-	-	4,659	466	4,193
Construction labour, travel, materials	-	-	27,575	1,149	26,42
Curtains	-	-	2,550	128	2,422
Earthworks - includes drainage, cartage	-	-	17,025	1,419	15,606
Electrical services	-	-	10,236	426	9,809
Furniture	-	-	2,770	138	2,631
Insulation - RV main house & apartment	-	-	15,404	1,540	13,864
Kitchen appliances and work benches	-	-	10,789	989	9,800
Landscaping, fencing	-	-	11,454	764	10,690
Locksmith services	-	-	475	20	455
Painting - includes materials & labour	-	-	20,220	843	19,378
Plumbing & Gas works	-	-	38,319	3,111	35,209
Rugs	-	-	1,915	160	1,756
RV Renovations - Building Fit-out 2021	11,640	11,543	-	1,154	10,389
Security	-	-	354	21	334
Soft furnishings for bedrooms	-	-	3,488	174	3,314
Travel	-	-	6,114	378	5,736
Wall panel heaters	-	-	603	60	543
<b>Total Building Fit-out</b>	<b>11,640</b>	<b>11,543</b>	<b>192,834</b>	<b>13,884</b>	<b>190,494</b>
<b>Chattels</b>					
UV Water Filter System	-	-	3,117	130	2,988
Water tanks	-	-	5,130	470	4,660
<b>Total Chattels</b>	<b>-</b>	<b>-</b>	<b>8,248</b>	<b>600</b>	<b>7,648</b>
<b>Office Equipment</b>					
HP Laptop	583	4	-	2	2
HP Pavilion Notebook	995	15	-	7	7
Office Fitout	2099	463	-	56	407
Website Development - Final Stage	2951	115	-	57	58
Website Development - First Stage	2950	88	-	44	44
<b>Total Office Equipment</b>	<b>9,578</b>	<b>685</b>	<b>-</b>	<b>166</b>	<b>518</b>
<b>Total</b>	<b>3,515,653</b>	<b>3,506,663</b>	<b>224,075</b>	<b>14,927</b>	<b>3,715,811</b>

2021	Cost	Opening Value	Purchases	Depreciation	Closing Value
<b>Buildings</b>					
Buildings at Valuation 01/08/2019	308,000	308,000	-	-	308,000
Riverhead Villa	-	-	391,451	-	391,451
<b>Total Buildings</b>	<b>308,000</b>	<b>308,000</b>	<b>391,451</b>	<b>-</b>	<b>699,451</b>
<b>Land</b>					
Land at Valuation 01/08/2019	2,662,000	2,662,000	-	-	2,662,000
2097 Horeke Road	-	-	130,484	-	130,484
<b>Total Land</b>	<b>2,662,000</b>	<b>2,662,000</b>	<b>130,484</b>	<b>-</b>	<b>2,792,484</b>
<b>Building Equipment</b>					
Ringlock Scaffolding	-	-	2,500	-	2,500
<b>Total Building Equipment</b>	<b>-</b>	<b>-</b>	<b>2,500</b>	<b>-</b>	<b>2,500</b>
<b>Building Fit-out</b>					
RV Renovations - 2021	-	-	11,640	97	11,543
<b>Total Building Fit-out</b>	<b>-</b>	<b>-</b>	<b>11,640</b>	<b>97</b>	<b>11,543</b>
<b>Office Equipment</b>					
HP Laptop	583	8	-	4	4
HP Pavilion Notebook	995	29	-	15	15
Office Fitout	2099	526	-	63	463
Website Development - Final Stage	2951	231	-	115	115
Website Development - First Stage	2950	176	-	88	88
<b>Total Office Equipment</b>	<b>9,578</b>	<b>970</b>	<b>-</b>	<b>285</b>	<b>685</b>
<b>Total</b>	<b>2,979,578</b>	<b>2,970,970</b>	<b>536,075</b>	<b>382</b>	<b>3,506,663</b>

## 10. Investments

Cost Value of Investments at Balance Date were \$1,425,952 (2021: \$1,278,705). This consists of:

Cost Value	2022	2021
Advice First Share Portfolio	-	190,650
Cash Management Accounts	351,660	65,378
Craigs Accrued Interest Account	-	85
Craigs Investments	-	278,848
JBWere (NZ) Accrued Interest Account	(729)	-
JBWere (NZ) Share Portfolio	1,054,612	-
Mercury Shares	10,000	10,000
R Anderson Loan	10,409	11,645
Westpac Active Series	-	722,098
	<b>1,425,952</b>	<b>1,278,705</b>

## Notes to the Financial Statements

Market Value of Investments at Balance Date were \$1,392,193 (2021: \$1,438,034). The market value of the following investments are based on the portfolio valuation report as provided by the corresponding investment advisor: Advice First Portfolio, Craigs Investments, JBWere (NZ) Portfolio and Westpac Active Series. The market value of the Mercury Shares are based on published financial data as per [www.nzx.com](http://www.nzx.com) website. The market value of the cash management accounts and the R Anderson loan are the same as the cash value.

<b>Market Value</b>	<b>2022</b>	<b>2021</b>
Advice First Share Portfolio	-	213,847
Cash Management Accounts	352,767	65,362
Craigs Accrued Interest Account	-	85
Craigs Investments	-	347,691
JBWere (NZ) Accrued Interest Account	(729)	-
JBWere (NZ) Share Portfolio	1,004,994	-
Mercury Shares	24,752	27,747
R Anderson Loan	10,409	11,645
Westpac Active Series	-	771,657
	<b>1,392,193</b>	<b>1,438,034</b>

Cost Value of investments included in the Advice First Portfolio currently in Receivership on payments of interest and capital.

OPI Pacific Finance Secured Debenture Stock	2,666	2,666
OPI Pacific Finance Debenture Stock	3,028	3,028
	5,694	5,694

Market Value of investments included in the Advice First Portfolio in Receivership on payments of interest and capital as per the Advice First Investment report.

OPI Pacific Finance Secured Debenture Stock	2,959	2,666
OPI Pacific Finance Debenture Stock	2,547	3,002
	5,506	5,668

## 11. Taxation

### Reconciliation of Income for Income Tax Purposes

The Business Profit (Loss) returned for income tax is the same as that shown in the financial statements.

	<b>2022</b>	<b>2021</b>
Operating Profit / (Loss) Before Tax	(215,146)	75,943
<b>Plus (Less)</b>		
Non Deductible Expenditure	65,624	47,814
Non Assessable Income	(2,117)	(2,576)
PIE and FIF Adjustments	1,795	1,793
Net Taxable Profit / (Loss)	(93,170)	162,572
Income Tax Payable at 17.5%	(16,305)	28,450

**Provision for Income Tax**

Opening Balance	23,755	32,275
RWT Paid	4,454	2,681
Terminal Tax Paid / (Refunded)	(23,755)	(32,275)
Imputation Credits	2,237	1,381
Current Year Income Tax Expense	(16,305)	28,450
Foreign Tax Credits	347	633
Income Tax Payable / (Refund Due)	(7,978)	23,755

Utakura 7 Group has tax losses of (\$93,170) available to carry forward to offset against future income (2021: Nil).

**12. Maori Authority Credit Account**

At 31 March 2022 Maori Authority Credits available to the shareholders were:

	2022	2021
<b>Opening Balance</b>	657,448	682,595
Payments to / (from) IRD	23,755	(30,181)
IRD Use of Money Interest	-	129
Interest Withholding Tax Paid	816	3,515
Imputation Credits Received	1,006	1,390
<b>Closing Balance</b>	<b>683,025</b>	<b>657,448</b>

**13. Donations Received and Paid**

Donations amounting to \$65,624 have been paid from Utakura 7 Incorporation to Utakura 7 Atawhai Trust (2021: \$33,152). These donations have been paid to enable the Trustees of Utakura 7 Atawhai Trust to assist with community social development, including Marae renovations. Higher educational scholarships have also been awarded to five successful applicants for the year.

**13a. Grants - Community Funding**

The Trust provided funding for community events that took place within Utakura Valley:

	2022	2021
1. Nga Mahi Toi o Horeke - Horeke Community & Districts Whanau Day	1,500	-
2. Te Hau Manawa - Mangungu Day	1,500	-
Total	3,000	-

**13b. Grants - Marae**

The following payments were provided for Marae renovations and operational maintenance:

	2022	2021
1. Pacific Silk Road Limited - memory foam mattresses (multiple Marae)	6,253	8,625
2. Rudy Taylor's Hui - koha	-	200
3. Whaout Builders Limited - work completed at Mokonuiarangi Marae	1,197	19,319
4. Reethan Electrical Limited - service provided at Mokonuiarangi Marae	-	4,280
5. Bunnings - rangehood and ducting for Mokonuiarangi Marae	-	728
6. Jagbe Industrial Supplies Ltd - Bottle cage for Mokonuiarangi Marae	1,245	-
7. Brayco - kitchen mixers for Mokonuiarangi Marae	274	-
8. Bay of Islands Plumbing & Gas Limited - gas works service Mokonuiarangi Marae	4,757	-
9. Puketawa Marae - contribution towards chiller and rangehood	5,000	-
10. Trade Depot - 2 x rangehoods for Puketawa Marae	1,398	-
11. Mataitaua Marae - contribution towards Whakairo Project	30,000	-
Total	50,124	33,152

<b>13c. Grants - Scholarship</b>	<b>2022</b>	<b>2021</b>
The Trust granted scholarships to the following applicants, to further their education:		
1. Turoa King - Bachelor of Applied Management	2,500	-
2. Rawinia Le Noel - Bachelor of Maori Art	2,500	-
3. Kiahna Mangu - Bachelor of Health Science	2,500	-
4. Mariana Winiana - Bachelor of Medicine, Bachelor of Surgery	2,500	-
5. Vera Rapana - Bachelor of Nursing	2,500	-
6. Eliza Perkinson - Bachelor of Social Work	-	2,000
7. Nathan Wharton - Maunga Kura Toi - Bachelor of Maori Art	-	2,000
8. Rawinia Le Noel - Maunga Kura Toi - Bachelor of Maori Art	-	2,000
9. Sueann Wichman-Yukich - Bachelor of Arts	-	2,000
10. Natalie Peyton - Master of Educational Leadership	-	2,500
11. Maryann Panoho - Bachelor of Laws & Bachelor of Arts Conjoint	-	2,000
12. Tamati Panoho - Bachelor of Laws & Bachelor of Arts Conjoint	-	2,000
<b>Total</b>	<b>12,500</b>	<b>14,500</b>

<b>14. Equity</b>	<b>2022</b>	<b>2021</b>
<b>a) Capital Reserves</b>		
Land Revaluation Reserve	3,081,206	3,081,206
Share Premium Reserve	1,085	1,085
Capital Loss on Sale of Shares Opening Balance	(31,537)	(28,928)
Capital Loss on Sale of Shares Movement	(18,274)	(2,609)
Capital Loss on Sale of Shares	(49,811)	(31,537)
Capital Profit on Sale of Shares Opening Balance	376,361	373,974
Capital Profit on Sale of Shares Movement	152,060	2,387
Capital Profit on Sale of Shares	528,421	376,361
	<b>3,560,903</b>	<b>3,427,116</b>
<b>b) Retained Earnings</b>		
Retained Earnings	2,754,033	2,706,541
Net Profit / (Loss) for the Year	(198,841)	47,492
Timing Difference for charitable trust	(19,316)	-
Total Available for Distribution	2,535,876	2,754,033
<b>Retained Earnings Closing Balance</b>	<b>2,535,876</b>	<b>2,754,033</b>
<b>Total Shareholders Funds</b>	<b>6,096,779</b>	<b>6,181,149</b>

### 15. Consulting Fees

Funding amounting to \$12,260 (2021: \$42,000) was received during the year to cover expert consultant costs. Total consulting fees are shown below:

	<b>2022</b>	<b>2021</b>
Calewjo Ltd	21,992	-
Interpine Group Ltd - tree crop valuation	15,899	-
Forme Consulting Group Ltd - assistance to transition forestry lease terms	-	1,980
NZ Environmental - ecological assessments	19,484	-
Whenua Oho Ltd - forestry lease negotiations	9,033	7,520
Survey & Planning Solutions (2010) Ltd - Riverhead Villa Topographical Survey	1,583	-
Chester Consultants Ltd - Riverhead Villa Engineering works	-	5,250
Moir McBain Valuations - Riverhead Villa	-	1,500
<b>Total Consulting Fees</b>	<b>67,991</b>	<b>16,250</b>

## 15. Related Party Transactions

The following transactions occurred during the year with related parties:

Name	Relationship	Transaction	2022	2021
Adele M Maraki	Related to Shareholder	Audit Fees	4,050	6,296
Ella Carter	Committee of Management Member	Administration Costs	2,610	4,110
		Meeting Fees	1,791	1,970
		Mileage	1,017	591
		Honorarium	5,970	4,677
		Office Expenses	1,800	900
Dawson Joyce	Committee of Management Member	Meeting Fees	-	1,075
		Mileage	-	859
		Land Lease Received	1,200	1,200
Jenny Marcroft	Committee of Management Member	Meeting Fees	358	-
		Mileage	83	-
John Panoho	Committee of Management Member	Meeting Fees	1,075	3,582
		Mileage	287	2,470
Ketu Rameka	Committee of Management Member	Meeting Fees	537	-
		Mileage	559	-
Luanne Butler	Committee of Management Member	Meeting Fees	1,433	1,433
		Mileage	614	805
		Honorarium	5,970	4,283
		Office Expenses	1,800	900
Murray Painting	Committee of Management Member	Meeting Fees	1,791	1,791
		Mileage	1,068	1,035
Nellie Robertson	Committee of Management Member	Meeting Fees	-	537
		Mileage	-	388
		Office Expenses	-	815
Shelly Pomare	Related to Shareholder	Salaries	1,715	-
Steven Sanson	Committee of Management Member	Meeting Fees	1,612	716
		Mileage	562	350
Tamalene Painting	Committee of Management Member	Meeting Fees	1,970	3,403
		Mileage	1,157	5,924
		Honorarium - Chairperson	11,941	11,941
Tiraroa Bucknell-Webb	Committee of Management Member	Meeting Fees	-	179
		Mileage	-	386

Balances owed to or receivable from related parties as at 30 June 2022 were as follows:

Tamalene Painting	Committee of Management Member	Meeting Fees	-	179
		Mileage	-	2,805
Ella Carter	Committee of Management Member	Administration Costs	-	290

### Terms and conditions of transactions with related parties

Transactions with related parties are recorded on normal commercial terms.

At balance date a total amount of \$862,775 is recorded as an advance to Utakura 7 Investments Ltd via the Current Account (2021: (\$583,070)).

To date, a finance lease sits at \$741,047 (being \$521,934 for the land and buildings purchase in November 2020 and \$219,113 for renovation costs – all GST exclusive).

Operational lease payments amounting to \$121,728 are not subject to interest and are repayable on demand.

# Independent Auditor's Report



PO Box 98, Okaihau • Phone 09 401 0198 • Fax: 09 401 0487 • Email: info@adelemaraki.co.nz

Report of the Independent Auditor on the Consolidated financial statements

## To the Beneficiaries of Utakura 7 Incorporation & Subsidiaries

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### **Opinion**

The consolidated financial statements, which comprise the summary statement of financial position as at 30 June 2022, the consolidated statement of financial performance, consolidated statement of movement in equity for the year ended and related notes, are derived from the audited financial statements of Utakura 7 Incorporated, Utakura Investments Limited and Utakura Atawhai Trust subsidiaries for the year ended 30 June 2022

In our opinion, the accompanying financial statements are consistent, in all material respects, with the audited financial statements.

### **The Audited Financial Statements**

We expressed unmodified audit opinion on the audited financial statements in our reports dated 26 January 2023.

### **Trustees Responsibility for the Consolidated Financial Statements**

The Trustees are responsible for the preparation of the audited consolidated financial statements of Utakura 7 Incorporated, Utakura Investments Limited and Utakura Atawhai Trust subsidiaries.

### **Auditor Responsibility**

Our responsibility is to express an opinion on whether the consolidated financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with ISA's (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit.

The firm has no other interest in Utakura 7 Incorporated and Subsidiaries

**Restricted Use of report**

This report has been prepared solely for the beneficiaries as a body. Our audit work has been undertaken so that we might state to the beneficiaries, as a body, those matters which 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 accept or assume responsibility to anyone other than the trustees and beneficiaries as a body for our audit work, for this report or for the opinion we have formed.

Adele M Maraki C.A.

26 January 2023

# CoM Meeting Attendance List

## CoM Member Attendance July 2021 to June 2022

CoM Member & Year (re)elected	Date											Total
	8/08/2021	17/10/2021	12/12/2021	15/01/2022	3/02/2022 (WCS)	26/02/2022	23/03/2022	26/03/2022 (AGM)	2/04/2022	21/05/2022 (Scholarships)	9/07/2022	
Tamalene Painting 2019	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11
John Panoho 2021 retired	✓	✓		✓	✓	✓	✓					6
Murray Painting 2021 re-elected	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11
Luanne Butler 2021	✓	✓	✓	✓			✓	✓	✓	✓	✓	9
Ella Carter 2021	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11
Steven Sanson 2021		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	10
Jenny Marcroft 2021									✓	✓	✓	3
Ketu Rameka 2021									✓	✓	✓	3
Tiraroa Bucknell-Webb 2021 removed												0



Kaumataua Tepania Kingi (front centre) with the new CoM and some attendees at the 2021 AGM Te Rangatahi Marae, 26 March 2022

# Charitable Trust Report

**Ma te huruhuru, ka rere te manu.  
"It is feathers that enable the bird to fly"**

Tena tatou nga kai pupuri mana o to tatou kopereihana.

The continuing purpose of Utakura Atawhai Trust is to reduce spiritual, cultural, environmental, economic and social inequalities for our community. In our planning for 2021-2022 we identified Educational Scholarship, Marae Tautoko, Community Events, Housing and Water Security as our priorities.

## **Educational Scholarship**

Unfortunately, application numbers were low for 2022 with only 5 applicants. Scholarships were awarded to 5 worthy recipients undertaking courses of study in Management, Toi Maori and three in Health. We see these scholarships as one of the best investments we can make in our people. Investments that have a very good return. The fact that two of our current CoM members have been past scholarship recipients, is testament to this.

If you intend to undertake tertiary study in 2023, we encourage you to fill out a scholarship application form. Applications will close at the end of February 2023.

## **Marae Tautoko**

Over the last 18 months, the Trust has been in a fortunate position to provide grants to all four marae in the Utakura Valley. Funding our marae has the widest impact as we all visit and use our marae from time to time.

These grants have enabled Mokonuiarangi to undertake urgent renovations to keep its doors open while the other three were closed for renovations. Te Rangatahi were provided with mattresses so that manuhiri could sleep in their massive whare. Puketawa were able to complete their kitchen and also have comfortable new mattresses for manuhiri. Last but not least, the Trust supported Mataitaua to have Whakairo on our whare Tupuna, Ngati Toro.

## **Community Events**

We are delighted to have been able to support the inaugural Whanau Day. An event that brings joy and laughter before Christmas and at the same time strengthens whanaungatanga is definitely one the Trust is keen to support.

When Heritage NZ cancelled Mangungu celebrations last year, the Trust was able to support manuhiri from the Waka crews who attended with kai and accommodation at our Marae. This is a major event on the calendar and manaakitanga of our manuhiri is something that the Trust will tautoko.

## **Housing**

A motion was passed at the 2021 AGM to continue to progress our housing strategy. To this end we were able to secure tentative funding support to construct 10 New Social Rental Homes. However, finding a site that is not contentious is still a stumbling block to making any progress. So this kaupapa is one that is still very much a work in progress.

There are important korero still to be had around our notions of tatou tatou, whanaungatanga and mahi ngatahi when applied to whenua Tupuna. It seems that the collective use of our whenua, the reason the Incorporation was formed by our parents and grandparents, is somewhat of a raw nerve. This has matapiko undertones that need to be addressed before any forward movement can be made.

## **Water Security**

During the 2020 lockdown Water Security was identified as a risk to our Hau Kainga.

The current state of Lake Omapere and ongoing climate change make this an even greater risk.

The Incorporation has been successful in obtaining funding to explore water security solutions in the Valley. Once a preferred solution is identified the Trust will make applications to other funders to roll this out.

## **Na Murray Painting**

### **Chair**

### **Utakura 7 Atawhai Trust**



Horeke Whanau Day, 3 December 2022



Mangungu Day, 12 February 2022

# Scholarship Recipients 2022

## 1 Rawinia Le Noel

Kia ora Koutou  
 Ko Maramarua te maunga  
 Ko te Hokianga nui a Kupe te moana  
 Ko Perunui te awa  
 Ko Motukiore te marae  
 Ko Ngatokimatawhaorua te waka  
 Ko Ngahengahe te hapu  
 Ko Ngapuhi te iwi  
 Ko Rawinia Le Noel ahau

Over the last 2 years I have been studying a Bachelor of Maori Arts at NorthTec, a programme called Maunga Kura Toi. I was privileged to receive two scholarships from Utakura 7 Incorporation to help towards my studies.

I have worked hard to achieve a good result and am now at the end of this course preparing for an end of year exhibition. The degree equips students to contribute significantly to Toi Māori, Te Ao Māori, communities and industries.

My interest is contemporary Māori arts but I value the importance of learning the traditional ways as Māori.

I am the instigator behind Nga Mahi Toi o Horeke allowing me to share what I have learnt whilst encouraging community participation, including events such as the Matariki Ball and Whanau Day.

Many thanks to the Shareholders of Utakura 7 Incorporation.

Nga mihi  
 Rawinia

## 2 Vera Rapana

My kōrero or statement is simply that this year has been a difficult one for me, getting through quite a few obstacles and setbacks. However, I have managed to continue on with my studies and successfully complete and achieve my first year of the Bachelor of Nursing degree.

I would like to thank and acknowledge my whanau of Utakura 7, namely my mother Thelma Kingi, my grandfather, Hone Tupari Kingi and other shareholders for supporting me with a scholarship this year to help with my study. I am very grateful for this support and awhi.

Kia Ora Mai Tatou Katoa,

Vera Rapana

### 3 Turoa King

Bachelor of Applied Management  
Project Management, Operations and Production Management  
Universal College of Learning/Te Pukenga  
Manawatu Campus

Whanau, Shareholders and Trustees

Utakura 7 Incorporation AGM

Puketawa Marae

E mihi ana ki a koutou nga whanau, whanaunga o Utakura 7 Incorporation,  
First and foremost my apologies for not attending and thanking you all in person; for the financial assistance I received this year. It is with gratitude that I give thanks to the many people involved with the decision making, beginning with the creation of this funding channel for educational aspirations to the continued support by the organisation and whanau to provide educational financial assistance. Thank you all.

The 2022 academic year has brought many challenges, as I am sure past recipients can affirm with their pathway towards higher learning, ranging from online collaborations, mixed/blended learning (a combination of online classes, recorded learning and face to face learning) due to Covid-19 lockdowns and the necessity for time management and prioritising of activities to meet course requirements. Originally starting in 2021 with Project management as my core qualification and attaining the NZ Diploma in Business, this was expanded this year towards the Bachelor of Applied Management to include Operations and Production management, due to the availability of course papers. At the time of writing this, I am moving into exam week and unfortunately I cannot confirm my final marks, although I am pleased to say that my marks from both semesters so far are indicating a favourable pass for this year, my second year of study. As I move into 2023, my final year of study, I am motivated by the knowledge and skills attained from this qualification, to bring those skills home for the benefit of whanau.

The financial assistance received was to the amount of \$2,500.00, which was directed towards student loan debt and paid to IRD, who administers student loan repayments. This is meeting Utakura 7 compliance of how the scholarship is to be applied for recipients receiving financial assistance. Receiving this amount has contributed hugely towards study costs ranging between \$6,500.00 to \$7,000.00 annually.

An opportunity arose during the year whereby as part of my studies, I was able to carry out a research report for the trustees of Utakura 7 Incorporation. This opportunity was my way of giving back to whanau of Utakura 7 Incorporation, from the assistance I received. I hope that the report has provided benefits for everyone involved with Utakura 7 moving forward.

No reira e te whanau

Ehara taku toa I te toa takitahi, He toa takitini

Nga Mihi

#### 4 Kiahna Mangu

Ka tu au ki runga te tihi o Whakarongorua, e rongō nei i āku taringa ki ngā tae e rua ara ko te taitamatane ki te uru me te taitamawahine ki te Rawhiti. Tirokau ake au ki te waewae o te maunga nei i reira te awa o Utakura e rere haere ana mai te roto o Ōmapere ki Utatewhanga. Tau ana ki te waha pū o Hokianga nui a Kupe / Hokianga Whakapau Karakia. Takutaku marika ai ko Nukutawhiti ki runga o Ngatokimatawhaorua ki Te Ao Marama e. Ki te taha o te awa o Utakura te tahi o Ōku pā Mataitaua tū te ao tū te pō. Ko te popoto o Ngati Toro e. Ara ko Ngāpuhi a Io, Ngāpuhi tuturu I ahu mai tēnei pū korero mai ngā koiwi totohoki o Te Tehe. I marena tōku tūpuna mātua mai a Te Rarawa ko Ben Pomare i tōku tūpuna Whaea ko Mihi Ruka-Rawiri. Ka puta ko Celia Pōmare. Tā Celia Ko Yvonne Mutu (Repia) ko tōku Pāpā a Anton Fa'atau. Ta Anton me tōku māāmā a Missy Mangu ka puta ko Au Kiahna Shay Fa'atau Mangu



I am studying a Bachelor of Health Science (Standard Pathway) at AUT (Auckland University of Technology) and recently finished my first year of 3 years study. I am proud to say that I am the first in my generation to pursue tertiary studies at this level.

Due to me not working in Tamaki and having the opportunity to do so, it was important for me to focus on my studies in support of my whanau. Being a successful and honored recipient of the “Utakura 7 scholarship”, this putea was able to contribute towards my accommodation costs at University, which took away some financial stress off myself and most importantly my Whānau.

In my 1st year, being a tauira Māori and transitioning from High School where the environment for me was very comfortable and something I knew and fitted into well, I have learnt that we need to put ourselves in uncomfortable situations so that it eventually becomes comfortable for us. This was a hard 1st year, as we were hit with the covid situation, so everything was online, and this was difficult to adapt to, still being new and finding my way. I have learnt from these few situations, the importance of whanaungatanga with new peers and identifying the support people within your faculty.

Next year I will be moving back down to Tamaki to continue my studies as I have been accepted into my clinical major of Oral Health and will endeavor to graduate with my Bachelor of Health Science majoring in Oral Health.

## 5 Mariana Winiana

At the beginning of the year they said “Med will fly by and before you know it you’ll be a Dr” I never believed them because 6 years seems like a long long time, until here I am at the end of my first official year of medicine, and it flew by to say the least.

My year started with COVID so medicine wasn’t quite how I had expected but after about 2 months of study from home we finally came back in person for tutorials and lectures. This is where it really ramped up and felt like I was a proper medical student. Contact hours were 9am-6pm Monday to Friday with a 1 hour break for lunch and scheduled individual study time.

I was so lucky to meet a group of other Māori and Pacific island students in an anatomy dissection lab class. This group really helped me get through the confrontation of using cadavers and other difficulties of medical school. Before this I had always studied on my own but I honestly don’t think I would have made it through the year without them. We studied, prepared for tests and exams and kept each other accountable, we took breaks, had laughs and made sure we enjoyed our time too.

During the year I received some generous scholarships. From Utakura 7 Incorporation, this went straight towards my University fees which are not cheap and medical school fees are more than double most degrees at the University of Otago. This helped relieve some financial pressure and made sure I could focus on my studies. I also applied for a MoH Hauora scholarship that went into my bank account. This helped me with course related costs such as purchasing a stethoscope, and compulsory textbooks.

By the end of the year I had made friends, found a really good balance and passed the year! In medical school the paper is a full year so everything we learned throughout the year was examinable. I found that very scary so we planned and started studying weeks before the exams, which really paid off. I am also involved in Touch at a high level and went away to Wellington for a touch tournament the weekend before the exam week and found the first exam on Monday particularly hard, but as the week went on the other 3 exams got easier.

I really appreciate the support and financial help from you for this year of study.

Mariana Winiana, 2022 Medical School

## Past Scholarship Recipients

I am in the final few months of my LLB/BA conjoint degree and am due to graduate in May 2023. I am currently working as a law clerk for Wackrow Panoho & Associates for my cousin Coral Panoho who is the director of this firm. Working with whānau has been so inspiring and I'm exposed to so many groundbreaking legal moments in the iwi and hapū spaces.

I have also been offered a full tuition scholarship to do both my masters and my doctorate in law at the University of Arizona starting in August 2023 so I will be working as a law clerk right up until I leave for Arizona. The masters and the doctorate will take approximately 4-5 years to complete and I will be studying in their indigenous law and policy programme. I have also been offered a teaching fellowship as I progress through my degrees. Upon completion I want to practice or work in academia specialising in indigenous rights law and I am so excited to go over to America and bring back what I learn there and apply it in Aotearoa's indigenous rights and constitutional transformation spaces.

I want to thank Utakura 7 Incorporation for granting me scholarships over the past few years. Your scholarships have opened doorways for me in my future and I am just so grateful for the opportunity and for Utakura for believing in me and my kaupapa for the future.

Ngā mihi nui,

Maryann Panoho

Tena koutou Utakura 7 Incorporation,

My name is Tamati Panoho and I am a previous recipient of the Utakura 7 Incorporation Scholarship. As it is the 50th anniversary of the Incorporation, I would like to express my gratitude for the support provided to me by the Incorporation and its shareholders. As I approach the end of my studies at the University of Auckland doing a conjoint Bachelor of Laws and Arts (Criminology) I have had a lot of time to reflect on my journey thus far. I have gained a wealth of knowledge and experiences from my university studies that I will be making great use of in my future careers.

I will finish the degree in the first semester of 2023 which concludes at the end of June. I cannot wait to finish off my final few papers. After my studies I will be travelling to Europe for an overseas experience that will have me living in the Netherlands with my brother for a few months. On my return to Aotearoa, I will begin my career with the New Zealand Police - a dream career of mine since I was a little kid growing up with my uncle and dad being ex-police.

Reflecting on what I have done and where I have come from has become a major part of my life now. It helps me to know how I can move forward towards the future. The funding support that my whānau in Utakura have given me has allowed me the platform that I need to achieve my future goals and I will be forever grateful to the Incorporation. This is most definitely just the beginning and I am very eager to give back to this Incorporation anyway that I can.

Ngā mihi nui,

Tamati Panoho

# Shareholding update 2022

## Current shareholding status

- There are 31,596.660 shares in the Utakura 7 incorporation and 1,201 shareholders.
- 45 Whānau Trusts hold 2,722.340 shares (close to 9% of the total shares).
- 60 shareholders with more than 100 shares each, hold 15,064.546 shares (almost 48% of the total).
- 1,141 shareholders hold less than 100 shares each, of these:
  - 462 have between 10 and 99 shares
  - 679 have less than 10 shares
  - 135 have less than 1 share
- A large number of shareholders are deceased (30 to 50%) – some have not been succeeded for several generations, and many we do not have contact details to follow-up with whānau.

### Succession - to transfer ownership of shares from a deceased shareholder

As you can see from the above information, a very high percentage of shares have yet to be succeeded to, which can contribute to communication problems, among other things. We understand that this can be a daunting task, especially if the shareholder has been deceased for a long time. However, the longer succession is left, the more whānau it involves, so we encourage those who have put this matter in the too hard basket to get the ball rolling, for your benefit and the benefit of future generations. Information can be found online at Māori Land Court (MLC). You do not need a lawyer, we can give you all the information you need to go to the MLC and they will help you through the legal process. Succession can only be done by applying to the MLC using their forms which are available at their offices or online. You can apply to have their fee waived if you are on a benefit or have a Gold Card.

### Whānau Trusts

Whānau Trusts eliminate the need for ongoing successions and the splitting of shares among individual whānau members as each generation passes; instead the shares are held collectively for your whānau (direct descendants i.e. your children and mokopuna, existing and future). The Whānau Trust is managed by the trustees that you choose. Shares in any land blocks around the country can be included in the same Whānau Trust – as long as the beneficiaries are the same - so it is a good way of tidying up all whānau shares. Kia kaha!

### Shareholder postal addresses and emails

We need your help to ensure our shareholder contact list is current! Please send us your address or email, whether it has changed or not so that we can keep in touch. Our thanks to those whānau who have already sent this info in, but we need more to participate. Without current contact info we cannot include you in our communication loop.

If you have any queries about succession, please contact:

#### Luanne Butler - Shareholder Administrator:

- Phone: 022 364 3012
- Email: [utakura7incsec@gmail.com](mailto:utakura7incsec@gmail.com)

# Notes



Tauratumarū Marae



Utakura Valley



Hokianga Harbour, Horeke



Riverhead Villa, 2 March 2022

