



Ngāti Paoa Iwi Trust

Annual Plan, 1 July 2023 to 30 June 2024

This Annual Plan is required under 8.1 of the Ngāti Paoa Iwi Trust's trust deed and the sections below are specified in the trust deed. It should be read in conjunction with the Annual Report for the prior financial year and the Five Year Plan, the latter being in development. The Annual Plan informs the annual budget for the Ngāti Paoa Iwi Trust (the Trust).

(a) Strategic vision of the Trust for the Ngāti Paoa Group

The Ngāti Paoa Group is moving through a period of consolidation and stabilisation, putting in place good governance, operational management, and sound financial processes ahead of Treaty settlement. The Group is otherwise guided by the object and purpose of the Trust.

At present, building capacity to represent and provide benefits to Ngāti Paoa is important, but not at the cost of Treaty settlement monies or through debt. The Ngāti Paoa Group must exercise financial prudence and live within its means.

(b) Nature and scope of the activities proposed by the Trustees for the Ngāti Paoa Group in the performance of the Trust's Purpose

Ngāti Paoa Iwi Trust

The Trust will concentrate on building internal capacity and governance, with a focus on active communications with the Ngāti Paoa community, growing the Trust's beneficiary register, and successfully delivering projects funded mainly by external sources.

An overriding priority for the Trust is to ensure the Ngāti Paoa Claims Settlement Bill progresses through Parliament without interruption, and that the wider Ngāti Paoa Treaty settlement package in all its components is resolved and also moves through Parliament to fully complete the settlement process for Ngāti Paoa.

Externally funded projects that the Trust will focus on delivering in FY2023-2024 are:

- Me He Kuaka Reo
- Masterplanning and design for Paoa Whanake (marae) and Hine-nui-o-te-paua (papakāinga)
- Pou Rāhui, including combating exotic caulerpa
- Paoa Pātaka (if funding is secured)

The Trust will, where feasible and with a focus on delivery, look to take up additional projects that advance the wellbeing and interests of the Ngāti Paoa community. This may involve working with Ngāti Paoa marae, hapū, and other Ngāti Paoa groups as opportunities arise. Good communication and strategic alignment between the Trust and Ngāti Paoa marae in particular will be sought.

Operational priorities of the Trust include developing of a self-funding 'RMA team' that can represent the Trust as the representative body for Ngāti Paoa in engagements with central and local government, and ensure Ngāti Paoa cultural and historical interests are protected.

The Trust will continue to develop a strong partnership with E Tipu E Rea, with the aim of mutual support and building capacity in the health and social services field.

The Trust will ensure the Bridge Street properties are utilised to generate an income for the Trust, while being held as culturally valuable whenua.

The Trust will look to engage with the Ngāti Paoa Trust Board as the current responsible trustee for the Waiheke Station Farm, to understand the financial status of the Farm, begin exploring opportunities to support and grow the Farm, and to ensure a smooth transition of the Farm to the Ngāti Paoa Group under settlement legislation.

Ngāti Paoa Group Investments Limited

NPGIL is expected to remain in a caretaker role with no significant financial activity through FY2023-2024, other than receiving dividends from the on-account settlement asset, the Pouarua Farm. The Pouarua Farm is not expected to provide a significant cash dividend, although shareholder equity is growing steadily.

The Trust expects NPGIL to undertake an on-paper distribution to the Ngāti Paoa Iwi Trust to balance funds previously 'loaned' to the Iwi Trust to cover operational, legal, and Treaty settlement negotiation costs. This is a matter of internal accounting across the Group, not the generation of new debt.

When it is certain the Ngāti Paoa Claims Settlement Bill will be passed, the Iwi Trust will work to appoint new directors to NPGIL. A Letter of Expectation and Investment Policy Statement will be developed and agreed, covering: Ngāti Paoa values; financial and non-financial goals; risk level; distribution policy; diversification; investment style; and asset types.

(c) Performance targets and measurements for the Ngāti Paoa Group

The following are the key performance indicators of the Ngāti Paoa Group for FY2023-2024, acknowledging that external factors such as the timing of settlement legislation are largely outside the control of the Trust:

- The Trust exercises good governance and decision-making, supporting the development of an effective management and operational team
- The Ngāti Paoa Claims Settlement Bill and other collective components of the Ngāti Paoa settlement package are passed into law, or have otherwise made good progress through the legislative process with finalisation in FY2024-25

- The Ngāti Paoa Group lives within its means financially and, if possible, pays outstanding legal fees without use of Treaty settlement monies or debt
- The Ngāti Paoa community receives regular communications from the Trust, participates in hui-a-iwi on the strategic direction of the Trust, and is otherwise well informed of Treaty settlement, investment and governance matters
- Operational projects managed by the Trust with third-party funding are delivered successfully, on time, and within budget.

(d) How projected income will be dealt with

The Ngāti Paoa Group will operate under a balanced-budget approach, generating income from sales and grants, plus some modest sources of income the Group has. The Ngāti Paoa Group is not expected to receive Treaty settlement monies and assets in FY2023-2024, but is likely to receive them during the following financial year.

The Ngāti Paoa Iwi Trust will expend income to support good governance, operational management and staff, communications, and the successful delivery of projects. Where possible, surplus income will be used to pay outstanding legal fees.

NPGIL will operate in a caretaker mode, at as minimal a cost as possible. NPGIL is not otherwise expected to be in receipt of significant funds, or to need to make significant financial decisions in FY2023-2024.

(e) Proposals for the ongoing management of the Trust's Assets having regard to the interests of all Members of Ngāti Paoa

As noted, the Ngāti Paoa Group is moving through a period of consolidation and stabilisation ahead of Treaty settlement. No significant profits are anticipated in FY2023-2024, and what profit can be generated will be prioritised to the payment of outstanding legal fees.

Through third-party funding the Trust is undertaking a number of projects, including providing Te Reo Māori courses to any Ngāti Paoa who wishes to take up the opportunity and who is able to attend. It is hoped this funding can be secured to continue courses in 2024 and beyond. The reo is considered foundational to the cultural and spiritual wellbeing of Ngāti Paoa, and is a priority for the Trust.

The wider Ngāti Paoa community will benefit from good communication from the Ngāti Paoa Group, particularly the Trust, and will be given opportunities to contribute to strategic planning and goal setting. This is particularly so as the Treaty settlement legislation makes its way through Parliament. Decision-making is required on Ngāti Paoa values, strategic direction, investment priorities, and how to best grow the capital base of the iwi.