

Pūrongo ā-Tau

Annual Report ————— 2025



TE ĀTIAWA
O TE WAKA-A-MĀUI



Ko ngā hekenga mai o ngā tūpuna i ngā
tau o te tahi mano waru rau
Te Heke Mai i Raro
Te Heke Tātarāmoa
Te Heke Hauhaua
Te Heke Niho Puta, “Kua patua noatia taku niho puta
mō te rurenga.” Hei aha!
Te Heke Whirinui
Te Tukituki Aruhe
Te Heke Niho Mango, – te mana o te whenua!
Te Heke Tamateuaua – Hi!
Ko ngā uri o ngā hekenga e tū atu nei e i a!

E te iwi o Te Ātiawa o te motu nei, nei rā te mihi
manahau o tēnei tau ki a tātou. Tātou e tangi tonu nei
i te wehenga o rātou kua mene atu ki te pō i te tau kua
pahure. Nō reira, e ngā mate noho mai koutou ki te
poho o Ranginui hei whetū tīahoaho mō ake tonu.
E kore e mutu te aroha.

Tātou ko ngā uri whakatupu o ngā hekenga o ngā
tūpuna, mai i te mouna tītōhea o Taranaki ki
Te Taihu-o-te-Waka-a-Māui, tēnā tātou. E ai ki ngā
kupu o te waiata o runga nei, ko tātou e whai atu ana
i ngā tapuwae o rātou mā kua para i te huarahi,
hei oranga mō te iwi.

Ko ngā kupu whakamihi ki a Rōpata Taylor,
nāna te waiata i tito mā tātou hei pou maumahara,
hei taonga whakamīharo.

Turn to page 46 for more information about this waiata.





Rārangī Upoko Contents

06

Ko wai mātou – Who we are

- 10 Ngā Poupou o Te Ātiawa | Trust Group Structure
- 11 Ngā Kaiwhakahaere o Te Ātiawa | Our Trustees
- 12 Te Pūrongo ā-Tau a te Kaihautū | From the Chair
- 14 Tā te Pouwhakahaere | From the CEO
- 16 Ā Mātou Kaimahi | Our Team

18

Pou Tuakiri

24

Pou Taiao

30

Pou Tangata

46

Pou Hua

- 48 Tā Mātou Kapa Arumoni | Our Commercial Team

56

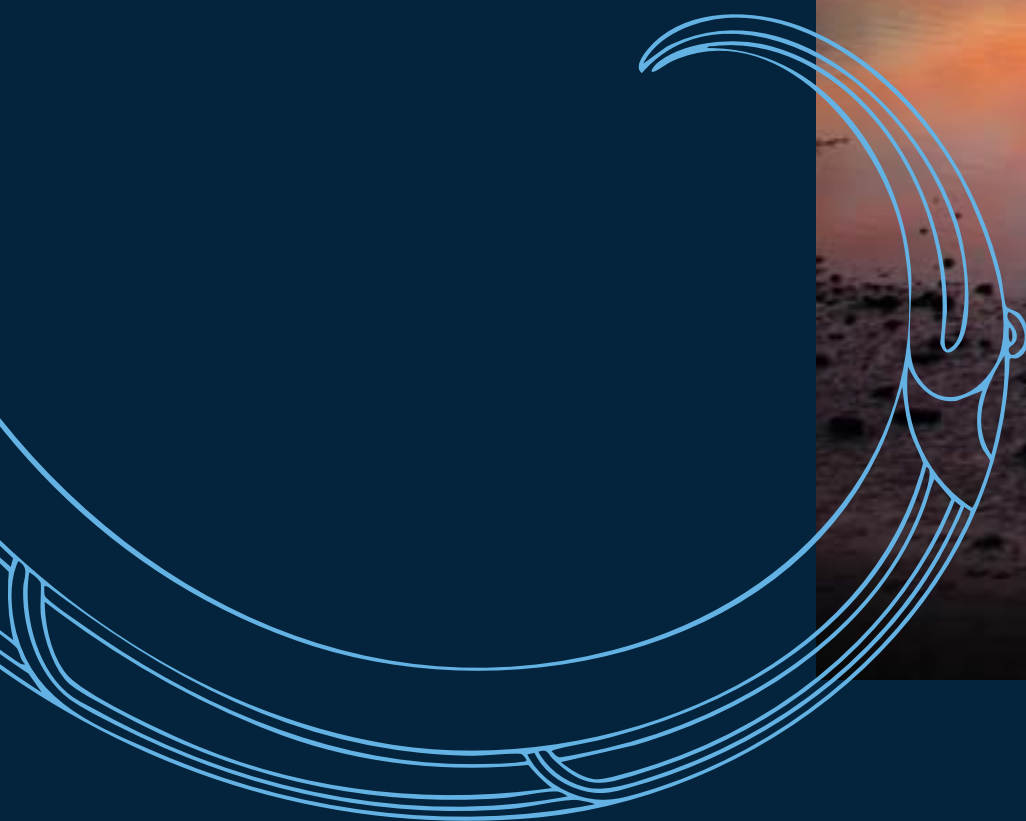
Financial Report Summary

72

Whakamārama – Waiata references

Ko wai mātou

Who We Are





Who we are

Tamarau nō runga i te rangi heke
iho ki raro ki te whakamarimari
Tē tatari ai ki te hurahanga o te tāpora o Rongoueroa
Taku kuia e! Taku kuia e!
Te ara o taku tupuna i tohi ai au
Ko Te Ātiawa nō runga i te rangi
Te toki tē tangatanga i te rā
Taringa mangō, ko te kete ngē
Ue hā! Ue hā!

We are descendants of Awanuiarangi who travelled in Ngā Hekenga from Taranaki across Te Moana o Raukawakawa into Te Taihū-o-te-Waka-a-Māui. Our whakapapa continues to strengthen and grow. Today, ngā uri o Te Ātiawa (our descendants) reside all over the world.

Data snapshot



52%
wāhine



17%
can hold a
conversation
in te reo Māori



70%
in
employment



51%
under the
age of 30



48%
tāne

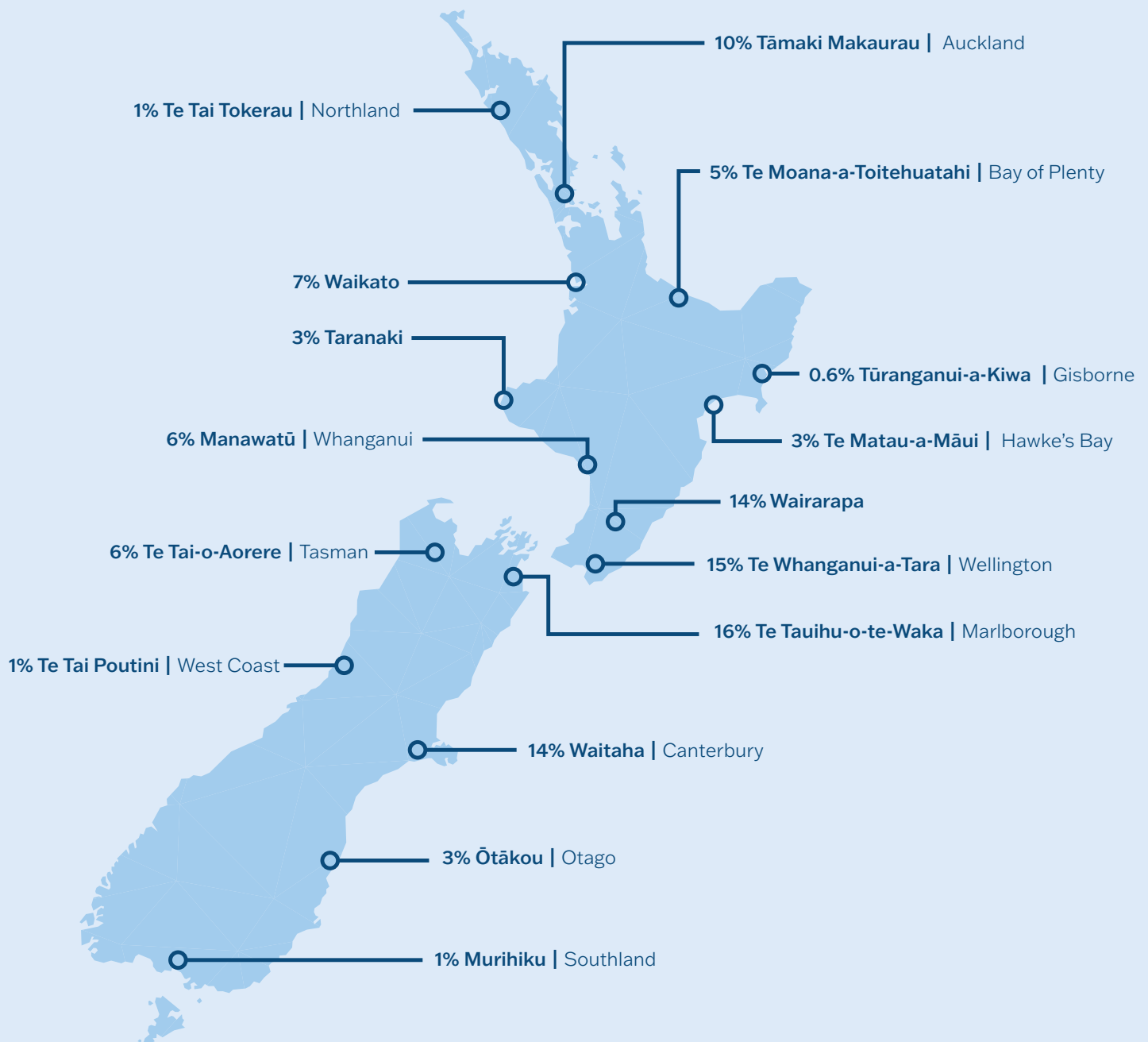


39%
own their
own home



18%
in part/full-
time study

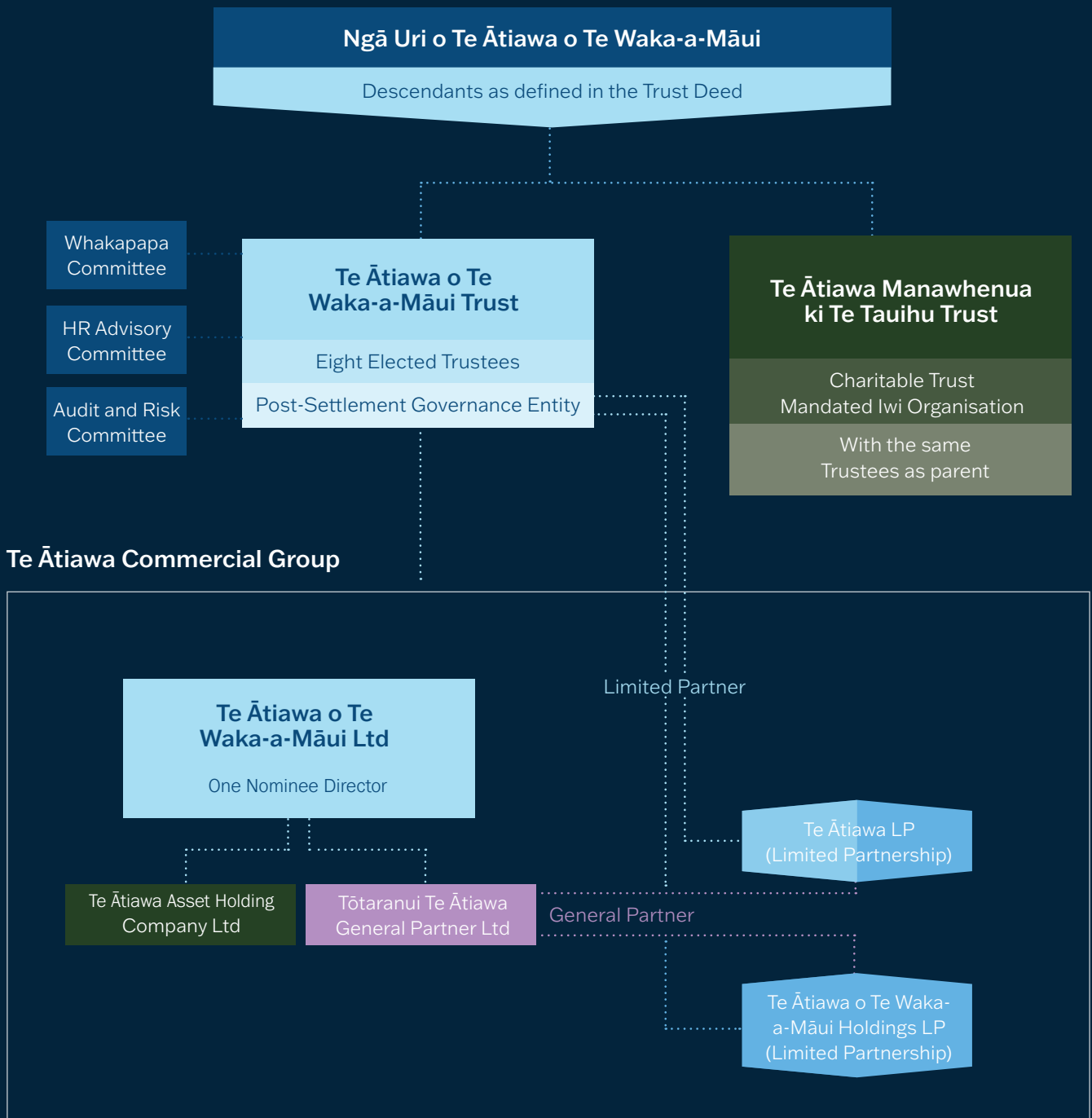
Te Ātiawa o Te Waka-a-Māui descendants by region



* Te Whata is a data platform led by Te Kāhui Raraunga, the advocacy arm of National Iwi Chairs Data Leaders Group. Its aim is to enhance the social, cultural, environmental and economic wellbeing of Māori, to enable iwi, hapū and whānau Māori to access, collect and use Māori data.

Ngā Pou pou o Te Ātiawa

High-level structure of Te Ātiawa



Our Trustees



Rachael Hāte
Chair

Human Resources
Committee

Board meetings attended: 12
Total remuneration: \$55,622

Pou Taiao



Rita Powick
Vice Chair

Human Resources
Committee

Board meetings attended: 12
Total remuneration: \$27,479

Pou Tuakiri



Te Kowhai Ohia

Board meetings attended: 11
Total remuneration: \$20,483

Pou Tuakiri



Teresa Thomas

Board meetings attended: 12
Total remuneration: \$20,483

Pou Tangata



Venessa Ede

Board meetings attended: 11
Total remuneration: \$20,483

Pou Tangata



Glenice Paine

Board meetings attended: 11
Total remuneration: \$20,483

Pou Hua



Ronald Riwaka

Board meetings attended: 6
Total remuneration: \$20,483

Pou Taiao



Tony Love

Board meetings attended: 8
Total remuneration: \$20,483

Pou Hua

Te Pūrongo ā-Tau a te Kaihautū



From the Chair

E te iti, e te rahi, e te iwi whānui o Te Ātiawa o Te Waka-a-Māui, tēnā koutou.

E maumahara ana ki ō tātou tini mate kua mene atu ki te pō i te tau kua pahure ake nei. E tangi tonu ana te ngākau ki a rātou.

Hoki mai ki a tātou, ki ngā waihotanga o rātou mā, tēnā tātou.

Nei rā ngā mihi ki a tātou katoa kua whai wāhi mai ki ngā kaupapa huhua hei oranga mō tātou me ngā uri whakaheke, kia Tū Māia a Te Ātiawa.

It is my privilege, as Chair of Te Ātiawa o Te Waka-a-Māui Trust, to present this report for the financial year 2024–2025. This year has been one of growth, connection, and purposeful action. Guided by our strategy Tū Māia Te Ātiawa 2050, we have taken deliberate steps to strengthen our foundation as an iwi entity and to deliver tangible outcomes for our people across our four pou: Tangata (people), Taiao (environment), Tuakiri (culture) and Hua (prosperity).

The Importance of Our People

Our whānau are the cornerstone of our Trust – our decision-making, our direction, and our aspirations must always reflect the voices of our people. This is where our strength ultimately lies – not in buildings, assets or policies. The resilience, determination, and aroha of our uri give life to Te Ātiawa o Te Waka-a-Māui.

We have continued to refine our membership systems to ensure they are accessible, transparent, and responsive. Through hui, digital platforms, and direct outreach, we have delivered 15 wānanga to over 325 iwi members, reached more than 40,000 on socials, more than 70,000 engagements across 41 direct pānui, and also welcomed 164 new members to our register. Strengthening these connections ensures that our people, wherever they live, remain anchored to Te Ātiawa values and to our whenua, awa, and moana. This growth not only reflects a reconnection with whakapapa but also ensures that future generations have a strong platform from which to stand proudly as uri of Te Ātiawa.

This year has once again shown that when we walk together, guided by the wisdom of our tūpuna and the aspirations of our mokopuna, we can achieve remarkable things.

Improving Outcomes

Our work this year has been guided by a clear vision: that our whānau experience meaningful engagement in wellbeing, opportunity, and cultural strength.

- **Developing leaders of the future:** We invest in initiatives that support the aspirations of our rangatahi, recognising them as the leaders of tomorrow. Cultural capability and capacity development, scholarship and training pathways have been a priority, ensuring our young people are equipped with both cultural grounding and practical skills. By doing so, we nurture pride, unity, and resilience, ensuring that Te Ātiawa identity and belonging continue to flourish across generations.

- **Taiao and kaitiakitanga:** Our commitment to caring for our whenua, awa, moana and taiao remains steadfast. We have worked in partnership with agencies and iwi collectives to influence decision making, assert our rights, and protect our natural heritage.
- **Whānau support and hauora:** We have engaged with health and social service partners to ensure that Te Ātiawa voices and values shape service delivery in Te Taihū. Our focus has been on building whānau capability, resilience, and wellbeing.

These efforts have reinforced the principle that when we lift our people, we strengthen the collective.

Tū Māia Te Ātiawa 2050 – Standing Strong in Strategy and Looking Ahead

The Tū Māia Te Ātiawa 2050 strategy has been our compass throughout the year. It calls us to be courageous in decision making, steadfast in protecting our rights, and proactive in creating opportunities. We have embedded its priorities into our work programmes, ensuring that every initiative – whether in governance, taiao, education, or cultural revitalisation – aligns with the long-term vision of our iwi.

As we move into the next financial year, our focus remains on purposeful growth, connection and service. We will continue to strengthen our membership base, deepen engagement with whānau, and ensure that all our mahi reflects the spirit of manaakitanga, kaitiakitanga, and kotahitanga.

On behalf of the Board of Trustees, I extend my sincere thanks to our whānau, staff and strategic partners for their ongoing support and commitment. Together, we are building a strong and enduring future for Te Ātiawa o Te Waka-a-Māui.

Ngā manaakitanga ki a koutou,

Rachael Hāte
Kaihautū | Chairperson
Te Ātiawa o Te Waka-a-Māui Trust

Tā te Pouwhakahaere



From the CEO

Tū ana au ki Te Tauihu-o-te-Waka
Ngā wai kawe kōrero o ōku tūpuna
Tai timu, tai pari, e pākato nei
Kato, kato, hi.

Kei ōku rangatira, e mihi atu ana ki te tini me te mano kua hoe i tō tātou waka ki uta.

This year's annual report captures a period of consolidation and progress for Te Ātiawa o Te Waka-a-Māui Trust. Amid a challenging policy environment and the ongoing demands placed on our people and systems, the Trust has focused on strengthening its foundations while continuing to deliver outcomes that matter for whānau, taiao and future generations.

The year unfolded against shifting national policy, significant planning workloads, and an economy that required patience and care. Within this context, the Trust sharpened its approach and concentrated on outcomes that uri can see and feel.

Reo and tikanga were strengthened as whānau came together in wānanga that built confidence and connection. Kōngutu Reo and Te Awa Reo nurtured language, Te Toki o Awa challenged pakeke to grow, and Te Hoe Tū grounded rangatahi in place and identity. These kaupapa gave expression to the strength of Te Ātiawatanga across generations.

Kaitiakitanga was exercised in decision-making forums and reinforced on the whenua and moana through restoration projects and taonga species work. From shaping policy to returning rowi and tuatara, and restoring wetlands at Waitoari and Waipuna, the role of Te Ātiawa as kaitiaki has remained clear and active.

Scholarships, hui, and kaupapa provided support that strengthened whānau connections and aspirations. Te Ipukarea captured that spirit, with uri joining in competition and celebration alongside our whanaunga of Te Tauihu .

Commercial mahi this year continued to optimise our investment settings, shaping them for the long term. The aim has been to reduce risk, diversify income streams, and create reliable returns that flow back into whānau, cultural and environmental kaupapa. These choices strengthen the position of the Trust now, while laying down a pathway for intergenerational benefit. The impact of this approach will be seen gradually in the years ahead as consistent returns provide security and opportunity for our people.

Ongoing legislative reform, planning and compliance continue to test the organisation's capacity. Through submissions and active participation in decision-making forums, the Trust ensures iwi rights and responsibilities are protected. While demanding, this work strengthens how we operate and builds resilience for the future.

With a stronger footing now in place, energy can turn outward toward deeper whānau engagement, cultural leadership succession, and deeper influence in decision-making spaces. Our work carries value when it upholds the mana of Te Ātiawa and creates lasting benefit for people and place.

None of this mahi would have been possible without the commitment of our Trustees, the dedication of our kaimahi and the support of our whānau. Their contributions in governance, on the ground, and across our communities carried the kaupapa through a year of challenge and achievement. We also acknowledge our partners, iwi collectives, and agencies who have stood alongside us in protecting our taiao and creating opportunities for our people. It is this combined effort that ensures Te Ātiawa o Te Waka a Māui continues to grow in strength for the generations to come.

Noho ora mai rā,

Justin Carter
Pouwhakahaere | CEO
Te Ātiawa o Te Waka-a-Māui Trust

Ā Mātou Kaimahi

Our Team



Justin Carter

Pouwhakahaere
Chief Executive Officer



Lesley Udy

Pou Tahua
Group Accountant



Anteisha O'Connell

Pou Amotake
*Business and
Operations Manager*



Sharlene Maniapoto

Pou Ahurea
Cultural Manager



Kristie Paki Paki

Pou Taiao
Environmental Manager



Frank Burns

Aquaculture Farm
Manager

**Roera Spence**

Memberships and
Archives Coordinator

**Toya Piggott**

Whānau Ora
Navigator

**Sharee Knowles**

Kaiāwhina
Administrator

**Sophie Smith**

Kaituitui
Events & Engagement

**Alena Beard**

Whānau Ora Navigator

**Amai Thompson**

Pou Tikanga

**Renée Love**

Kaitohutohu Taiao
Environmental Advisor

**Sylvie Filipo**

Kaiwhakamahere Taiao
Environmental Planner

Pou Tuakiri

Te Ātiawatanga
is strong and
vibrant





Titia te Raukura

Cultural and Language Revitalisation Strategy

Our Titia te Raukura Strategy is led by our Ahurea team and holds three strong pillars:

1. Kia mātāmua anō te reo
2. Kia ita anō te tikanga
3. Kia mau anō ki te kōrero tuku iho

It is centred on strengthening te reo Māori, tikanga and Te Ātiawatanga through kōrero tuku iho, so that our people are connected, empowered and proud of their cultural identity. Over the past year, we have seen a significant increase in the delivery of wānanga to give effect to this strategy, with strong participation from iwi members.



Kōngutu Reo

Kōngutu Reo is an entry-level reo Māori weekend wānanga for iwi members to participate and learn our language alongside whānau, at home on the marae. Kōngutu Reo ki Waikawa, delivered in November 2024, brought 21 beginner-intermediate speakers together.

Te Awa Reo (Kura Reo)

Kura Reo is a five-day full immersion course for intermediate to advanced speakers of te reo Māori to challenge, expand and celebrate their language. Delivered in January 2025, Te Awa Reo had 43 participants deepen their reo rangatira at Waikawa Marae.

Te Toki o Awa

Te Toki o Awa is a personal development six-day outdoor adventure course in Tōtaranui Queen Charlotte Sound. Co-designed with Outward Bound, this course aims to provide a unique experience for adult whānau seeking to explore their identity and build connection to place, people and taonga tuku iho. Eleven taura completed this course in March 2025.

Te Hoe Tū

Te Hoe Tū is a four-day wānanga waka for rangatahi between the ages of 14 and 17, based in Motueka and Kaiteretere. This wānanga provides an opportunity to our future leaders to explore our wāhi tapu and create everlasting connections with the whenua, moana and each other. Sixteen of our rangatahi completed this year's Te Hoe Tū in April 2025



Participation in these events reflects the growing desire of our whānau to deepen their cultural knowledge and skills at home. We aim to meet the aspirations of our whānau on this journey as we continue to strengthen our cultural identity together.

Whakapapa and Iwi Membership

The whakapapa team is responsible for managing the tribal database, preserving whakapapa research and files, as well as working alongside the whakapapa committee to process iwi membership registrations.

Whakapapa is what connects us, and is the foundation of who we are as Te Ātiawa o Te Waka-a-Māui.



Whakapapa registrations

The legacy of our iwi membership now sits at 4,158 members and is growing every year.

New registrations



Demographics



2,156

Wāhine



289

Tamariki
(0–13 years)



226

Teenage Rangatahi
(14–17 years)



1,997

Tāne



553

Adult Rangatahi
(18–25 years)



2,151

Pakeke
(26–59 years)



5

Prefer not to say



939

Kaumātua
(60+ years)

Are your details up to date?

You can update your information via YourIwi or contact us directly to support you.

YourIwi: www.youriwi.com

Contact Us: 0800 284 292 | office@teatiawatrui.co.nz



Pou Taiao

Our
environment
is healthy and
thriving





Kaitiakitanga Initiatives

Kairuku

Kairuku programmes identify and support whānau who are interested in exploring and leading practices of oranga, kaitiakitanga and mahinga kai connected to the moana. From tamariki and taiohi, through to our pakeke, Kairuku brings whānau together through grounded and educational wānanga, to build skills and confidence in and around the water.



Taonga Species

Every year we engage in research, and management of our taonga species. When they come into or depart our takiwā, we provide cultural safety and oversight throughout the translocation process. This year whānau have been able to participate in the relocation of taonga species such as rowi and tuatara at significant sites within the rohe. We have also established a new project – Kia Houkura te Kopakopa – to research kopakopa, the ribbed mussel, and restore its role as a precious kai source.



Strategic Planning

Iwi Environmental Management Plan (IEMP)

As an iwi, we hold a deep responsibility to uphold our role as kaitiaki within Te Taihū, by maintaining the wellbeing of our environment and our people. The IEMP outlines how we intend to respond to those responsibilities, and the challenges presented by the contemporary environment, particularly within the resource management space which often sees us involved with council policy and planning, cultural impact assessments and responding to legislative changes. We are now in a position to review our current IEMP and look forward to connecting with whānau to ensure we continue to uphold our rights and interests alongside iwi aspirations.



Overview of Key Activities across Pou Taiao

Legislation – 35 %

Prepared submissions for the following legislation and national direction instruments:

- Changes to Marine and Coastal Area (Takutai Moana) Act 2011 – 2024
- The Principles of the Treaty of Waitangi Bill – 2024
- Resource Management (Consenting and Other System Changes) Amendment Bill – 2024
- Local Government (Water Services) Bill – 2024
- Regulatory Standards Bill – 2025
- DOC – Modernising Conservation Land consultation – 2025
- National Wastewater Environmental Performance Standards
- National Policy Statement for Infrastructure
- National Environmental Standards for Electricity Transmission Activities
- National Policy Statement for Renewable Electricity Generation
- National Environmental Standards for Papakāinga
- National Policy Statement for Natural Hazards
- New Zealand Coastal Policy Statement
- National Environmental Standards for Marine Aquaculture
- National Environmental Standards for Commercial Forestry
- National Environmental Standards for Freshwater – Te Mana o te Wai

Resource Management/Council Policy and Planning – 20%

- Co-drafted the new freshwater plans for three councils, which have since been paused by the Government while they work on Resource Management reforms.
- Engaged on six District Council Plan Changes, and four Reserve Management Plans.
- Over 1,000 resource consent and project consultation processes for Marlborough District Council, Tasman District Council and Nelson City Council, and DOC.
- Submissions and cultural impact assessments prepared on activities and developments.

Whānau-focused Taiao – 15%

- Consultation and engagement.
- Education, training and wānanga.
- Taonga species translocations and site visits with whānau: tuatara, rowi, tuna and nauhiri (freshwater fish).

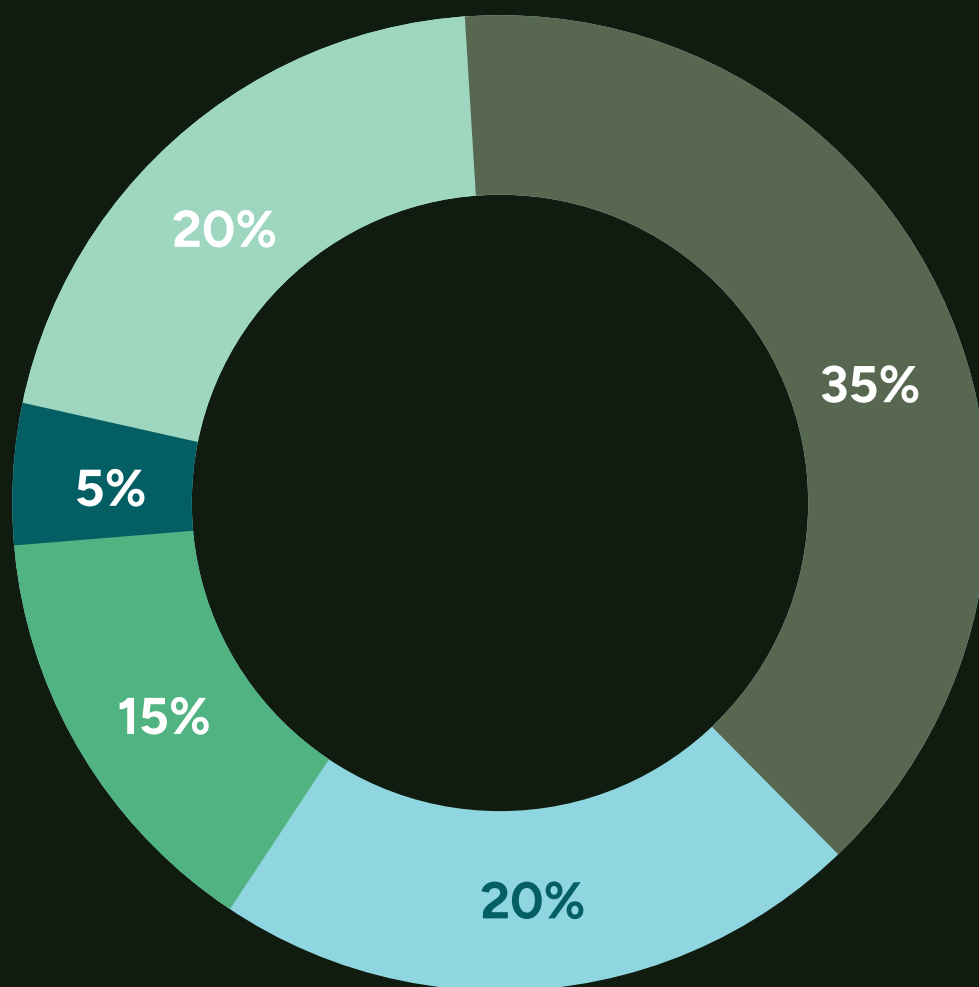
Improving Internal Processes – 5%

- Continued to refine cultural mapping content.
- Outsourced Cultural Impact Assessments due to capacity.
- Secured funding to update the Iwi Environmental Management Plan.
- Iwi-Led Restoration Projects – 20%
- Waitoari, Waiora – Blue Hole Wetland Restoration Project.
- Waipuna, Waiora – Waipuna Wetland Restoration Project.
- Kia Houkura te Kopakopa – Kopakopa Restoration.
- Ngā Kāhui Kaitiaki mō Kaimoana – Kaitiaki Kaimoana.
- Moana Monitoring – Changing Microalgae Communities (Harmful Algae Blooms).

Iwi-Led Restoration Projects – 20%

- Waitoari, Waiora – Blue Hole Wetland Restoration Project.
- Waipuna, Waiora – Waipuna Wetland Restoration Project.
- Kia Houkura te Kopakopa – Kopakopa Restoration.
- Ngā Kāhui Kaitiaki mō Kaimoana – Kaitiaki Kaimoana.
- Moana Monitoring – Changing Microalgae Communities (Harmful Algae Blooms).

Breakdown of Key Activities across Pou Taiao FY25



Legislation



Resource Management/Council Policy and Planning



Whānau-focused Taiao



Improving Internal Processes



Iwi-Led Restoration Projects

Pou Tangata

By Te Ātiawa,
for Te Ātiawa,
as Te Ātiawa





Whānau Communications and Engagement

Submissions Series – Legislation Changes

Since late 2023, the Coalition Government has pursued a sweeping rollback of Māori-specific legislation, touching on health, youth welfare, representation, cultural rights, and Treaty principles. This has weakened co-governance structures, undermined our Treaty partnership, and triggered numerous legal challenges. Through our internal Submissions Series, we have actively engaged with whānau on key issues to raise awareness and to seek feedback.

Te Ātiawa o Te Waka-a-Māui Trust has prepared 18 submissions for local and national legislation direction with particular focus on proposed legislation that would undermine our Deed of Settlement, and participation and representation in governance and environmental management.

- 18 | submissions written
- 7 | Submission Series pānui shared for whānau involvement
- 2 | court hearings attended to present our position
- 1 | whānau engagement session to gather hau kāinga voice on local issues

The wave of legislative reforms introduced by the Coalition Government has direct and long-term implications for iwi, hapū and whānau. As a post-settlement governance entity, our responsibility goes beyond managing settlement assets – we are the mandated body entrusted to safeguard the rights, resources, and aspirations of our people.



1.9K

Facebook and
Instagram followers

29.9% ↗



40.8K

reach on
social media

4.1% ↗



70.3K

reach on
direct pānui

16.6% ↗



6

Whānau
Engagement Hui
(kanohi ki te kanohi)

500% ↗



41

direct pānui
sent

16.6% ↗



10.9K

social media
interactions

29.9% ↗



9

Whānau Programmes
delivered

125% ↗

Te Ipukarea – Te Taihu inter-iwi sports tournament

Te Ipukarea is a unique place for our Te Ātiawa whānau to come together to celebrate who we are while we battle it out with our whanaunga of Te Taihu in a range of sports and activities. The 2025 event was an action-packed weekend hosted by Ngāti Tama where our uri brought home first place in wāhine netball, tamariki tug-of-war, and pakeke/kaumātua table tennis. We also took second place in tamariki and wāhine basketball, tamariki touch, and rangatahi tug-of-war, finishing second equal overall.

“It was our first time at Te Ipukarea and we loved every moment, our tamariki couldn’t stop talking about the relationships they made and how proud they were of what they achieved as a team.”

“I love that the eight iwi come together each year to strengthen whakawhanaungatanga...it caters for all the whānau.”

He mihi nui! To all who represented our iwi, those who organised and supported, and our whanaunga across Te Taihu for the aroha and kotahitanga. Bring on Ipukarea 2026 in Wairau to be hosted by Rangitāne.





Whānau Benefits and Outcomes

Te Ātiawa o Te Waka-a-Māui provides direct benefits to registered members through partnership opportunities, targeted grants, koha, scholarships and internships.

Scholarships and Internships

- Port Marlborough Te Awe Tōrea | \$10,000 Scholarship and Internship
- National Institute of Technology (NMIT) | \$2,000 Scholarships in Blenheim/Nelson
- Bachelor of Science at Victoria University | \$2,500 Scholarships
- Outward Bound 21-Day Classic Course | \$6,500 Scholarship

Ka Uruora Partnership Outcomes

- 69 | graduated from Te Uru Ahupūtea – Financial Education Programme
- 14 | supported into housing pathways through Te Urunga Kāinga
- 57 | received Te Uru Tahua – WhānauSaver contribution

Grants and Koha

Our grants scheme is being reviewed for 2026 to ensure better impact and accessibility for our iwi members. There were four main grant categories available over the past financial year: Arts and Sport; Education; Cultural; and Trades and Technical. Koha are also distributed to iwi members who apply, from school backpacks to financial contributions for our kaumātua and whānau pani.

- \$58,855 | Total value of grants (+96%)
- 119 | Total number grants distributed (+11%)
- 43 | School backpacks sent to tamariki (+72%)
- \$16,350 | Koha for kaumātua (+16.4%)
- 9 | Koha for tangihanga (+80%)
- \$60,000 | Te Taihu marae grants and koha (-7%)

Iwi Member Grant Recipients*

July 2024–June 2025

Ingoa / Name	He Tohu / Awarded for
Alexandra Love	Bachelor of Design
Ally Ataria	Textile Degree, Massey University
Ana-Rose Offord	New Zealand Highland Dancing Championships
Anida Jefferies	Bachelor of Bicultural Social Work
Angus Mitchell	Bachelor of Design with Honours
Ariana Bannister-Plumridge	New Zealand Youth Touch Nationals 2025
Ava Edwards	Master of Education
Bailey Norton	New Zealand Certificate in Carpentry (Level 4)
Bailey Robb	Bachelor of Property Development, Investment, Valuations
Benedict van Leuven	Artist Diploma in Clarinet
Benjamin Lees	Postgraduate Diploma in Health Science - Paramedicine
Benjamin McGregor	Bachelor of Management Studies with Honours, Majoring in Accounting and Earth Sciences
Bernie Reihana	Matike Mai - Te Ata Po
Boston Ratahi	Mid Central Inspire Youth Rugby League Tournament
Brendan McDonald	Bachelor of Technology Reo Māori
Brooklyn Gilbert	Bachelor of Engineering with Honours Majoring in Mechanical Engineering
Brooklyn McRae	NCEA Level 1
Candice Cleave	Master of Health Sciences: Māori Health
Caden Hart	Nelson Motorcycle Club representative
Caius Owen	Electrical Apprenticeship
Charlie Reeves	Te Kapa haka o Ngā Aho Rau Cultural exchange in Los Angeles and Hawai'i
Chad Niwa	NCEA Level 2
Claudia Linton	Post Graduate Diploma in Business
Connor Norton	Bachelor of Engineering with Honours in Electrical and Electronic Engineering
Corban Paewai	Bachelor of Business, Bachelor of Laws (Conjoined)
Daniel Fake	Ironman World Championships (Spain 2025)
Daliah Clarke	Diploma of Professional Dance, Ettingshausens PRO
Dream Grace	Pasifika Tag Oceania Tournament
Eden Rogers	Nelson Girls College Kapa Haka
Ella-jade Jefferies-Makene	Early Childhood Level 5 Diploma
Emalee Doake	Te Kapa haka o Ngā Aho Rau Cultural exchange in Los Angeles and Hawai'i
Erin Bunt	Bachelor of Teaching in Primary

Ingoa / Name	He Tohu / Awarded for
Eustace Olivia	Master of Counselling
Finn Johnson	NCEA Level 2
Hannah Hudson	New Zealand Diploma in Enrolled Nursing (Level 5)
Hananiurangi Tava	Diploma in Te Reo Māori
Hayley Spence	SISS, South Island Secondary Schools Netball Competition
Hikareia Tepania-Stephens	Manukura Secondary School
Hine Love-Thompson	Taikura Kapa Haka 2025
Hunter Ngaia	Representative Māori Netball for Aotea
Israel Reece	NCEA Level 1
Isla Katene	Hip Hop Unite International, Portugal
Jace Midgely	NCEA Level 1
Jake Christian-Goss	Bachelor of Applied Science, Majoring in Environmental Management and Minor in Environment and Society
Jake Koekemoer	Master of Management Studies in Economics
Jamie Lee Holder	Poutuarongo Kaitiakitanga Pūtaiao - Bachelor of Environmental Management
Jemaja Lindmer	Creative Industries. Majoring in Creative Writing & Publishing, Minor in Photographing Practice & Visual Communication
Joanne Lee Thomas	Degree in Social Work
Kaitlyn Doake	Theological Studies
Kahu Schofer	Bachelor of Nursing Maori
Kaylee Conning	Bachelor of Communication
Kaylee Morrison	Bachelor of Science majoring in Psychology
Kees MacDougall	NCEA Level 2
Khalid Gilbert	Bachelor of Engineering with Honours in Civil Engineering
Kiara Duke	Heke Reo
Kirsty Norton	Bachelor in Accounting
Kristy Leigh Norton	Diploma in Accounting Level 5
Knisha Ruland	Australasian Masters League Games
Koby Harwood	New Zealand Youth Touch Nationals 2025
Korah Grace	NCEA Level 2
Latisha Coffey	Postgraduate in Māori and Management
Leana de Joux	Bachelor of Design with Honours
Leea Conning	Bachelor of Teaching and Learning – Primary
Levi Bannister-Plumridge	Bachelor of Engineering with Honours, Professional Specialisation – Mechanical Engineering
Lillian Patridge	Degree in Primary School Teaching
Logan Burnett	Waimea Old Boys RFC winter competition

Ingoa / Name	He Tohu / Awarded for
Luxton Quicke	Australian All Star Cheerleading Federation (AASCF) National Championships
Lucy Mackenzie	Ella Thomas Vocal Studio, Performing Arts & Theatre Workshops
Maia Love	Te Wānanga o Raukawa, Poutuārongo Toiora Whānau Science
Maia Moloney	Bachelor of Psychological Science, minoring in Forensic Science
Maia Ormsby	Bachelor of Nursing
Maddison Johnson	Level 4 Certificate of Beauty Therapy Course
Mackenzie Brawley	Bachelor of Arts majoring in Māori & Indigenous studies
Melissa Hiroti	Toi Paemātua Diploma in Māori and Indigenous Art – Weaving Level 5
Michael Love	Master of Indigenous Studies
Michelle Clough	Chartered Accountants (CA) Program
Micah Yasin Young	Bachelor of Science, Māori Studies and Environment Studies majors
Millie Johnson	Ngā Puna Wai Section 4 U18 Netball
Moia Love	Te Wānanga o Raukawa, Poutuārongo Toiora Whānau Science
Monique Hart	Commercial Pilot Licence
Mya Graham	New Zealand Artistic Skating Nationals 2025
Ngahaka Hei Hei	Bachelor of Health Science Māori Nursing
Nicola Kihirini	Bachelor of Law
Olivia Beavis	Bachelor of Nursing Level 7
Olivia Clough	Bachelor of Science (Hons)
Olivia Eustace	Master of Counselling
Pare Puketapu	Bachelor of Mātauranga Māori
Paris Hart	Bachelor of Health Science
Petrice Gledhill	Tohu Mātauranga Wairakau Rongoā 2025
Petra Green	Master of Nursing
Piripi Riwaka	Oranga Reo Programme 2025
Poppy Hart	Bachelor of Pharmacology
Reanna Love	Bachelor of Nursing
Reese Jacques	New Zealand Lacrosse representative at NZBLAC – APLU/World Cup, Brisbane Australia 2025
Renee Cubitt	Oranga Reo Programme 2025
Rhythm Grace	NCEA Level 1
Rihari Watson	NMIT Te Reo Maori Level 3-4
Riley Norton	NCEA Level 1
Rose Harnett	Te Ahi Wairua o Kaikōura Kapa Haka
Ruby Rose McCallum	Number Works n Words

Ingoa / Name	He Tohu / Awarded for
Sandy-Lynne Riwaka	Wavell State High School Rugby League Excellence
Samuel Doake	Football National Tournament
Saphyre Edwards-Roil	3P Tag All Nations Tournament
Sarah Gwatkin	Bachelor of Nursing Level 7
Sondra Pawhau-Bunt	Master of Hōaka Pounamu-Māori Bilingual and Immersion Teaching
Stacia Haitana	Bachelor of Arts Majoring in Te Reo Māori and Māori Studies
Tāna Barron	New Zealand representative NZ Aquabots Team
Tame Ngaheke	Kawai Raupapa: Certificate in Maori and Indigenous Art
Tamaikoha Maniapoto	Junior KIWI League festival
Te Para Ruakere	Builders Apprenticeship
Teremahutonga Sionetama	Bachelors in Teaching Māori Medium Year 2
Theo Keenan	Bachelor of Screen Arts Majoring in Video Game Design
Tiahomai Ohia	Health Sciences First Year
Tiaan Owen	Bachelor of Criminal Justice
Tracy Anne Little	Bachelor of Health Science in Paramedicine
Will Isaacs	Bachelor of Law



Mya Graham



Tāna Barron



Leana de Joux



Waikawa Marae – Ko Arapaoa te whare

“Ko te marae te ngākau o te iwi – he toka tū moana i te wā o te ngarohanga.”

The marae is the heart of our people – a steadfast anchor in times of strength, loss and change.

Waikawa Marae extends our heartfelt gratitude to Te Ātiawa o Te Waka-a-Māui Trust for the continued tautoko throughout the 2024–2025 year. The annual grant has been essential in helping us meet our operating costs.

This pūtea is not just financial – it is a gesture of whakapapa, of kotahitanga, and of active care for our wharehenui, wharekai and the kaupapa we hold on behalf of our iwi and wider whānau. Ka nui te mihi! Thank you.

Ngā piki me ngā heke – highlights and challenges

Highlights

- Hosting several Te Ātiawa-led kaupapa, including:
 - Wānanga kairuku
 - Kōngutu Reo
 - Kura Reo ki Waikawa
 - Hui ā-whānau that strengthened our collective cultural identity, reo and strategic direction.
- Ongoing environmental kōrero and mahi alongside iwi champions, with a shared focus on taonga species and climate resilience.
- Growing participation from our rangatahi and uri whakatipu, including kapa haka, wānanga reo, and marae-based mahi with our Whānau Ora Navigators, and reo Māori revitalisation efforts.
- Continued presence of key Te Ātiawa Trustees and kaimahi at significant Waikawa events and hui, reaffirming whanaungatanga and active collaboration.

Challenges

- A continued need for more whānau to step into cultural roles such as karanga, paepae and manaaki, especially during hui, tangihanga and wānanga.
- Sustaining operations under increasing financial pressure, with rising utility, compliance and insurance costs.

- Succession and cultural leadership remain critical focuses – nurturing the next generation to stand strong in tikanga, reo and kawa.

Future Focus

- Supporting succession of cultural leadership through targeted wānanga to grow capacity in karanga, paepae, tangihanga support and tikanga Māori roles.
- Exploring new sustainable initiatives including a kaupapa Māori-led laundromat, māra kai expansion, and solar/water resilience planning for the marae.
- Strengthening emergency planning and community preparedness through wānanga and infrastructure resilience work.
- Seeking funding to upgrade and future-proof facilities, including ablution block redevelopment and improved resource storage for kaupapa delivery.
- Continuing to support our Whānau Ora Navigators and broader hauora engagement by fostering wraparound, kaupapa Māori wellbeing services.
- Deepening partnerships across Te Ātiawa, local schools, service providers and funders, local council, Te Piki Oranga, and our hapori to uphold the collective wellbeing of our iwi, hapū, marae, hapori and whānau.

We are proud to have deepened our relationships with Te Ātiawa Trust this year and of the shared kaupapa hosted on our marae. As always, our wharehenui, Arapaoa, stands ready to uphold and uplift the mauri of our iwi. We look forward to seeing this continue to grow and flourish in the coming years with the strong foundation of whakapapa and kotahitanga, the development of our memorandum of understanding, and even more amazing kaupapa delivered together.

“Nāu te rourou, nāku te rourou, ka ora ai te iwi.”

*With your basket and my basket,
our people will thrive.*



Onetahua Marae – Ko Te Ao Mārama te whare

Onetahua Marae continues to be run completely by volunteers made up of Manawhenua ki Mohua, Mātā Waka, ākonga from Te Ātaarangi and our wider Mohua whānau whānui.

We currently have a strong management committee who are very proactive and ensure that the marae is running smoothly and we are up to date with all of our compliance obligations, and of course our kaitiaki who look after the governance and tikanga side of things. With everyone having busy lives we have had to look creatively at how we manage the mahi that needs to be done and spread the load.

Our kāuta is being very well looked after by our wonderful rōpū ringawera who meet monthly to fill the freezers with soups and baking and turn up to offer manaakitanga to our many manuhiri. The kāuta is also an encouraging space to strengthen our reo Māori and waiata while we work. Another group, aptly named on their WhatsApp group as 'Sheetfest', looks after all of the laundry from the various hui.

We also have an active first responders' group made up of Pōhara Valley residents who are ready to leap into action in an emergency situation.

We have very much appreciated support from the three iwi trusts (Te Ātiawa, Ngāti Tama and Ngāti Rārua) who when needed support our paepae and provide financial support. Ka nui te mihi ki ngā kaitautoko katoa!

Some highlights have been the full wānanga reo rumaki that have been held at the marae with reo flowing freely for full weekends/weeks. Kia kore koe e ngaro, e taku reo rangatira!

We currently have plans going through the consent process for a new ablution block and also to change our land status from residential to papakāinga. This is exciting and we have begun the process of creating/updating our strategic plan. We are currently collating the wawata and ngā moemoeā of the whānau and looking at how we strengthen all aspects of what we are doing in order to provide for the next generations coming through and uphold our tikanga, kawa and values.

"Mehemea ka moemoeā ahau, ko au anake.
Mehemea ka moemoeā tātou, ka taea e tātou."
– Te Puea Herangi (Waikato Tainui)



Te Āwhina Marae – Ko Tūrangāpeke te whare

2024 Highlights

- Finalised our Marae Master Plan, sharpening our strategy and focus on manaaki (care for whānau and manuhiri), Te Aratoki (the arts programme), papakāinga (housing), and the Cultural Zone redevelopment.
- Whānau (65+) are now living in new papakāinga homes on our marae.
- Upgraded our six two-bedroom flats, improving comfort and safety for whānau.
- Temporarily closed our wharekai mid-year for strengthening, ensuring safety.
- Supported whānau through wānanga, reo, civic, and rangatahi programmes.
- Farewelled kaimahi Lisa Heath, Eva Brown, and Jamie Coldwell; welcomed Juanita Semmens, Kat Stephens, and Miriana Stephens to our team.
- Launch the taonga archives programme and expand the reorua kaupapa for bilingual signage in Motueka and better civic engagement.
- Grow our papakāinga, māra kai, and manaaki services, supporting whānau and welcoming manuhiri.
- Through Te Aratoki, restore carvings and tukutuku in Tūrangaapeke, and support the Motueka High School Te Whare Taikura carving project.
- Strengthen resilience by implementing emergency and evacuation plans, delivering training, and applying lessons from the extreme weather events recently experienced.
- Deepen partnerships with Te Ātiawa, Ngāti Rārua, Whakarewa Trust, Wakatū, Te Piki Oranga, our kōhanga, and marae in Te Taihū to advance reo, tikanga, housing, hauora, the arts, cultural outcomes, policy, investment and procurement opportunities.
- Continue building strong relationships with our funders and contractors, who believe in our kaupapa and support our mahi.

2025 Focus

- Brought Whānau Ora and Tūpono to a respectful close, and farewelled Lesley Gray and Gemini Stephens, acknowledging their service as our navigators.
- Completed restoration of Te Ahurewa and we are now working on securing funding to relocate our two-bedroom flats to expand the Cultural Zone and enable the future build of a new wharekai and wharepuni.



Whakatū Marae – Ko Kākati te whare

- Whakatū Marae hosted a lot of kaupapa this year, even having to decline many requests due to demand.
- The whare and wharekai were closed at times to progress the installation of the fire sprinkler system. It has taken almost three years at substantial cost to achieve a fully operational sprinkler system, but now it is complete it has reduced our insurance and has increased the health and safety of our taonga and iwi.
- Waitangi Day this year was led by Ngāti Rārua with support from many volunteers. The numbers for the pōwhiri were close to 800, with stalls and entertainment in the afternoon and talks in the whare.
- The 30th Anniversary of Kākati took place on 1 April. It was an amazing day for all who attended.
- Hui for the Kiingitanga “Te Ara Whanaunga” with the Te Arikiniui Kuini Nga wai hono i te po and the Kiingitanga was an auspicious occasion. This also saw the iwi of Te Taihū present Te Arikiniui with the jawbone of a sperm whale that was promised to Te Arikiniui Dame Te Atairangikaahu in reciprocation of the tautoko and hononga of the Kiingitanga in the opening of Kākati in 1995, Mauri Ora in 2005, and the Nelson Provincial Museum Pupuri Taonga o Te Tai Ao in 2005.
- This year the carpet in the wharehau has been replaced, lighting improved, and new mattresses purchased.
- The Marae Constitution has been reviewed and adopted to bring it in line with the Incorporated Societies Act 2022.
- The Marae Social Services are delivering over and above contract requirements despite the impact of Government policy on Oranga Tamariki contracts. Currently a staff of 50 are delivering the services to the community. The Poutohuwakahaere, Carol Hippolite, needs to be acknowledged for the hard work that is happening and delivering much needed services to whānau.
- Waka ama club operates under the korowai of the Marae Committee who are in the process of upgrading their waka. The old waka have been offered to iwi for a koha.

Whānau Ora

Whānau Ora is a Māori approach to delivering social and health services created to address systemic inequities that have resulted in poorer outcomes for Māori.

Based in Motueka, our Whānau Ora Navigators are connected with whānau and whānau clients on the ground, providing custom support to help them achieve healthier lifestyles and better outcomes. In addition to direct Whānau Ora support, our navigators participate in and lead community events that whakamana (uplift) the wellbeing of our people.

51

Total whānau members that we are working with

17

New whānau members that we have connected with

20%

Of the whānau we support are kaumātua (60+)

71%

Of whānau we support are wāhine

49

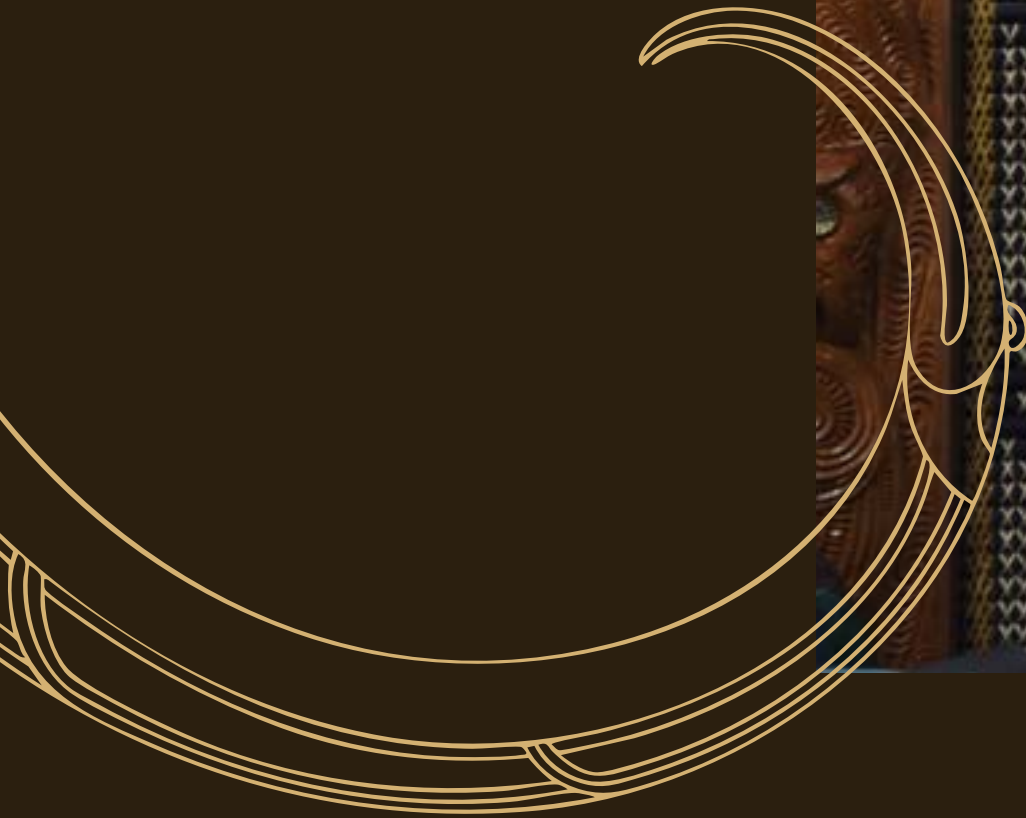
Total amount of whānau goals achieved

At the end of June 2025 we farewelled Te Pūtahitanga o Te Waipounamu as the Commissioning Agency for Whānau Ora in the South Island after ten years of incredible outcomes.



Pou Hua

Our resources
are flourishing
and sustainable





Our Commercial Team



Joe Hanita

Commercial Director
(Chair)



Jamie Tuuta

Commercial Director



Philip Jacques

Commercial Director
Audit & Risk Committee

Mihi

Kei ngā uri o Te Ātiawa, tēnā rā koutou katoa. Aotearoa economy is in a transitional phase – recovering from a downturn but still facing headwinds like elevated inflation, soft labour market conditions, and global trade uncertainties. While lower interest rates and strong exports offer support, domestic activity remains fragile, and the path to a sustained recovery is still uncertain. Noting this context, our investment portfolio has performed well in the past year, although we recognise we are still building our solid foundation to support long-term stable and sustainable returns.

Our Mahi

As a Board, we are charged with the prudent management of your assets (and associated rights) and for the generation of returns to enable:

- Distribution to Te Ātiawa o Te Waka-a-Māui Trust to advance social, cultural and developmental objectives; and
- Reinvestment to grow the pūtea to support future generations.



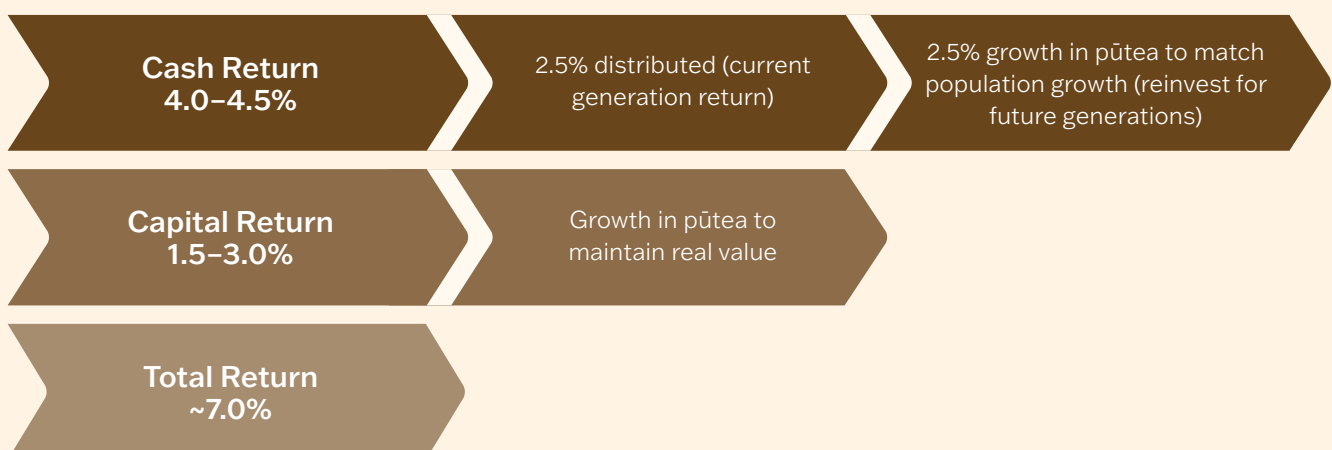
Our Mandate and Investment Strategy

The relationship between the Commercial Group and the Trust operates within a high trust, high accountability environment with regular, open and transparent reporting and engagement.

As outlined last year, our mahi is guided by a Shareholder Mandate and Investment Strategy. Our investment beliefs focus on:

- An Intergenerational Outlook
- A Direct Investment Focus
- Iwi Collective Investment
- A Cashflow Focus

As our intergenerational focus requires us to maintain the “real” capital value (adjusted for inflation and population growth) for the benefit of current and future generations, our long-term investment targets are:



Economic Development

The Year in Review

Our second year represented the start of the portfolio transition and delivering our primary objective of stable and sustainable distributions to the Trust.

For 2025, we achieved the following financial results as a Commercial Group:

- Cash Return – \$3.26m or 4.05% (target – \$3.42m or 4.25%)
- Capital Return – \$1.68m or 2.09% (target – \$1.81m or 2.25%)
- Total Return – \$4.95m or 6.14% (target – \$5.2m or 6.5%)

With an annual distribution made to the Trust of \$2.1m or 2.62% (target – \$1.85m or 2.3%).

While the cash return target set for the past year is within the range of the long-term expectation, actual results achieved reflect various underperforming investments in the current portfolio and the early stage of the portfolio transition.

In addition to our primary objective, we progressed three other key priorities being:

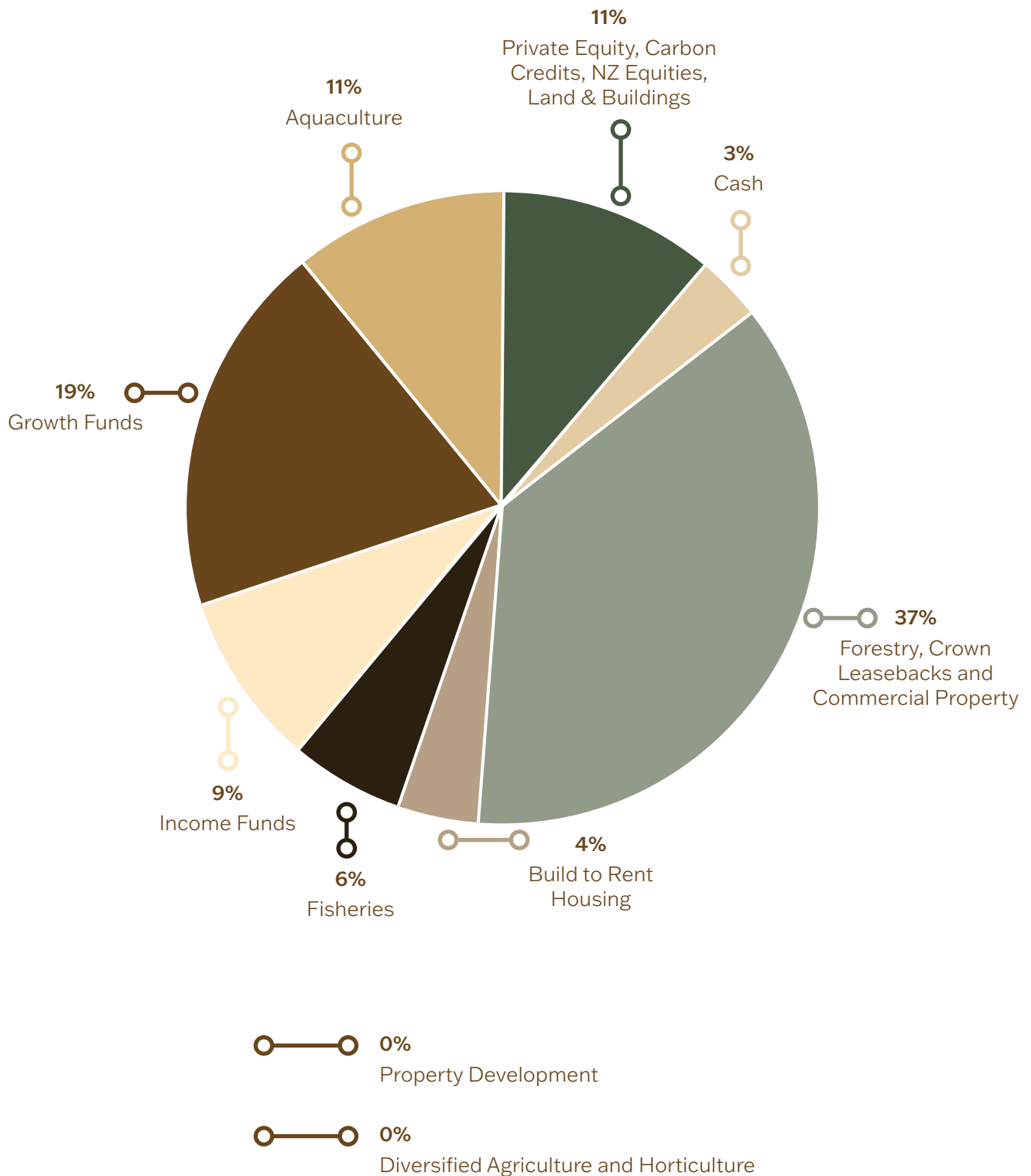
- Managing a smooth transition in the existing portfolio.
- Growing the underweight elements of the existing portfolio (against the strategic allocation).
- Contributing directly to the wider outcomes of the Trust.

Our Portfolio

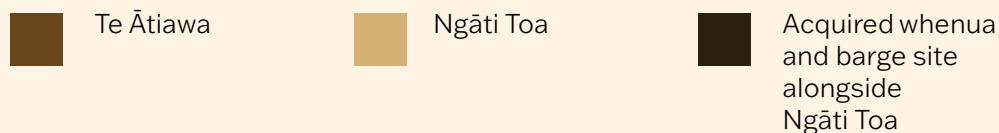
Over the past year, the material change in the portfolio has been Build to Rent Housing via an investment in Hāpai Housing, an iwi collective with three established investments in Auckland and Wellington and an active development pipeline of three investments in Richmond, Wairau and Papamoa. Hāpai Housing currently provide 70 affordable rentals with six residents identifying as Te Ātiawa (Te Tauihu) whānau.

Te Ātiawa o Te Waka-a-Māui Asset Portfolio

as at 30 June 2025



In addition, we completed the purchase of a strategically important barge site and forestry land linked to our existing interests in the Queen Charlotte Forest (QCF) alongside Ngāti Toa. This acquisition was deemed critical (in particular to control the barge site) for our ongoing commercial forestry operations on the QCF peninsula, noting the Marlborough District Council considered the road between QCF and Picton as unsuitable for logging trucks.



As mentioned last year, we completed multiple reviews, with the focus for 2025 being on implementation of the review findings. By way of update:

Local properties

Both the Auckland Street and Elevation properties have been sold, while the High Street and Wainui Street properties were on the open market at the end of the financial year.

Rental rates for Buller Street have been reviewed and lifted, along with the introduction of a housing hardship and rental rebate policy. The intent of the policy is to strike a balance between providing housing at an affordable level while achieving a suitable financial return to support the delivery of other kaupapa.

The proceeds from the sale of local properties have been tagged for new Commercial Property via an investment in Hāpai Commercial, an iwi collective with eight established investments in Auckland, Tauranga, Hawke's Bay and Dunedin.

Managed funds

The transition to Salt Select Global Shares Fund, Te Ahumairangi Global Equity Fund and Harbour Income Fund has been completed, with strong results achieved.

New Zealand Units (NZUs)

Guidance regarding the planned 50% sell-down of NZUs (based on tranches with agreed spot price triggers) is in place. During the year, the first tranche (16,000 units) was sold.

Direct investment

We have explored multiple direct investment opportunities during the year within the financial services, forestry and horticulture sectors. The focus remains on scale opportunities in the property and agriculture sectors, with a particular emphasis on iwi collectives, yield-enhancing, and regional investment or strong potential for future regional investment.

Additional to the new investments already mentioned, we have made a commitment to invest in Pūainuku Vines, an iwi collective focused on vineyards with four investments in Wairau.

Aquaculture

During the year, the Commercial Board and Trustees approved a new Aquaculture Waterspace Retention and Influencing Strategy. The three objectives of the strategy are:

- To continue to live the principle of Mana Moana – a concept that sits alongside that of Mana Whenua and thus is crucial to our wellbeing. This reflects the desire to retain waterspace as a long-term, culturally important asset.
- To leverage endowments under our Treaty Settlement, regulatory rights and mātauranga, when interacting with the regulatory process and in terms of influencing the Crown and Local Government. This reflects the desire to maintain decision-making presence and influence the current and future direction of the aquaculture industry.
- To deliver a secure and stable commercial return. This reflects the adoption of passive operating models (via iwi collectives, joint venture arrangements and leasing our waterspace) that generate an appropriate risk adjusted return. Therefore, our role as an active operator will change as a result of adopting these operating models.

A plan is currently being implemented with a focus on:

- Transitioning 100% owned waterspace to new leasing arrangements
- Sale of aquaculture assets no longer aligned with the passive operating models
- Reviewing current joint venture arrangements with our partners and agreeing next steps
- Working closely with New Zealand King Salmon to re-invigorate our long-term relationship, update commercial arrangements and explore new opportunities

The Year Ahead

While the implementation plan for Managed Funds, NZUs, and Sundry Property is finalised and in various stages of execution, the transition plan for aquaculture is in its early stages. Therefore, 2026 represents the opportunity to finalise the reshaping, while building out new elements of the portfolio.

Our key objective remains to deliver stability and surety of distributions to Te Ātiawa o Te Waka-a-Māui Trust along with:

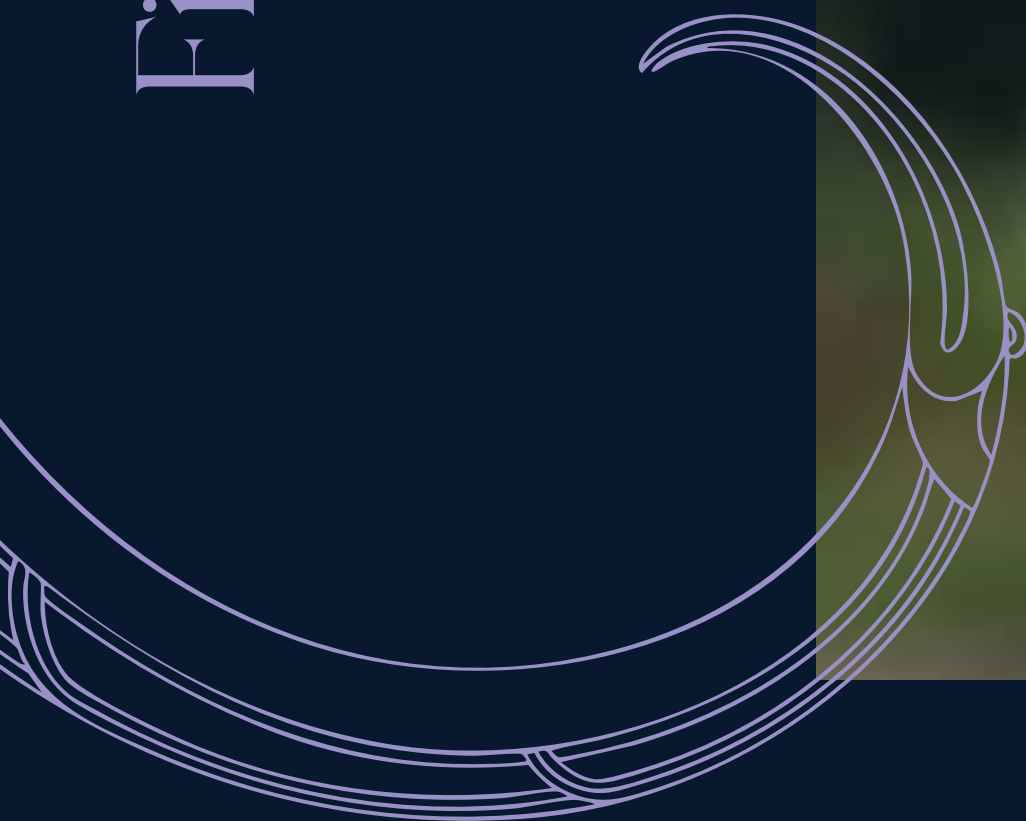
- Ongoing reporting and engagement.
- Managing a smooth transition in the existing portfolio.
- Growing the underweight portfolio elements and assessing other opportunities.
- Contributing directly to the wider outcomes of the Trust.

With clear focus, strong discipline, and well-aligned effort, we anticipate building steady momentum throughout 2026 as we shape a diversified and balanced portfolio designed to deliver the right mix of income, growth, and intergenerational outcomes. We extend our heartfelt thanks to the uri of Te Ātiawa o Te Waka-a-Māui for their ongoing support and guidance.

Ngā mihi ki a koutou,
Joe Hanita, Jamie Tuuta, and Phillip Jacques



Financial Report Summary





Financial Summary FY2025

For the financial year ending June 30 2025, the Trust demonstrated stable financial performance despite challenges in key sectors. The Trust successfully navigated several strategic shifts to optimise the asset portfolio, strengthen governance, and manage emerging risks. Implementation of key recommendations from the commercial and strategic reviews influenced both revenue growth and the balance sheet position.

Total revenue for the year was \$7.38 million, up from \$5.18 million in the previous year. The main sources of income included commercial properties, fisheries, aquaculture, external funding, and managed funds. The uplift was driven by increased Crown leaseback and forestry rental income through rent reviews, higher aquaculture harvest returns, share of profits from joint ventures, and improved investment revenue. The Trust was able to maintain a surplus of \$2.03m.

Total expenditure for the year was \$5.3 million, compared to \$4.3 million in 2024. The increase primarily related to externally funded projects, where service delivery expanded significantly. When project delivery costs are excluded, expenditure between 2025 and 2024 remains comparable, indicating continued efficiency in operational spending.

Throughout the year, the Trust advanced a series of strategic reviews across its key asset classes – properties, carbon credits, managed funds, and aquaculture. These reviews identified several underperforming or non-core assets now classified as “available for sale.” The proceeds from these disposals will be reinvested into higher yielding, strategically aligned opportunities, strengthening the long-term sustainability of the portfolio.

As part of these initiatives, 50% of the Trust’s carbon credits were classified as available for sale in 2024, and the first tranche was successfully sold in 2025. The Trust’s managed funds were also reinvested with partners who align more closely with Te Ātiawa Trust values and strategic direction. Collectively, these actions reflect a deliberate shift toward sustainable financial growth and prudent balance sheet management. Overall, the combination of increased revenues, effective cost control, and revaluation gains has strengthened the Trust’s financial position, with net assets increasing by \$3.59 million to \$85.45 million

The Trust continues to provide benefits and support to whānau through educational grants, marae grants, scholarships, and contributions to cultural activities and initiatives such as the revitalisation of taonga tuku iho, that promote the wellbeing of its members.

In summary, the 2025 financial year marked significant progress in realigning the Group’s asset base, reinforcing governance, and implementing long-term strategies for intergenerational benefit. The Trust remains steadfast in its commitment to sustainable growth, cultural prosperity, and prudent stewardship – ensuring enduring value for Te Ātiawa members today and into the future.

Reconciliation to Underlying Earnings

For The Year Ended 30 June 2025

Consolidated Statement of Financial Performance	FY2025 (\$'000)	FY2024 (\$'000)
Reported Surplus – Consolidated Statement of Financial Performance	\$2,035	\$842
Unrealised gains on investments	-\$1,142	-\$427
Unrealised losses on investments / FX loss	\$72	\$0
Revaluation (gain)/loss on property, plant & equipment	\$32	-\$109
Gain/Loss on disposal of asset	-\$300	\$0
Impairment loss on equity investments	\$353	\$0
Underlying Earnings (excluding unrealised gains/losses)	\$1,050	\$306

Interpretation

The FY2025 reported surplus of \$2.035m includes unrealised fair-value gains and investment income not reflective of operational cashflows.

After adjusting for these non-cash or one-off movements, Te Ātiawa Trust underlying earnings were a surplus of \$1.050m compared with a \$0.306m surplus in FY2024.

This provides a clearer picture of the Group's trading and service delivery performance before the impact of market revaluations, investment fluctuations, and other non-recurring items.

Te Ātiawa o Te Waka-a-Māui Trust Group for the year ended 30 June 2025

This is an abridged financial report, which means it is a summarised version of the group's financials. An abridged financial report is being provided for ease of access. The full version of our Financial Report is in the appendix of our Annual Report (Appendix: Full Financial Report). The Appendix has been sent to Members by email in advance of the annual general meeting along with the Annual Report. Physical copies of the Appendix are also available on request at the annual general meeting.

These summary consolidated financial statements of Te Ātiawa o Te Waka-a-Māui Trust and its controlled entities ("the Group"), which comprise the summary balance sheet as at 30 June 2025, the summary income statement, summary statement of changes in equity and summary cash flow statement for the year then ended, and related notes, are derived from the audited consolidated financial report of the Group for the year ended 30 June 2025.

The accompanying summary financial statements are consistent, in all material respects, with the audited consolidated financial statements where an unmodified audit opinion was received. A copy of the consolidated financial report and the unmodified auditor's opinion can be obtained by emailing office@teatiawatrust.co.nz.



Total Assets

2025 87,221,183

2024 83,154,819



Net Assets

2025 85,458,357

2024 81,868,823



Managed Funds & Term Deposits

2025 29,201,011

2024 26,550,450



Commercial Property

2025 15,533,900

2024 15,073,510



Forestry Land

2025 15,803,000

2024 14,305,000



NZ Emissions Units

2025 8,650,854

2024 8,250,388



Fisheries Quota

2025 4,680,988

2024 5,992,268



Marine Farm Licences

2025 4,611,666

2024 4,538,167

Consolidated Statement of Financial Performance

For The Year Ended 30 June 2025

Revenue	2025	2024
Donations, Koha, Bequests and Other Fundraising Revenue	-	1,416
Government Service Delivery Grants/Contracts	1,693,773	955,370
Non-government Service Delivery Grants/Contracts	155,774	261,940
Revenue from Commercial Activities	2,869,009	2,156,193
Interest, Dividends and Other Investment Revenue	2,460,479	1,784,774
Other Revenue	209,176	20,488
Total Revenue	7,388,211	5,180,182

Expenses	2025	2024
Employee Remuneration and Other Related Expenses	1,351,948	1,263,574
Expenses Related to Commercial Activities	972,798	868,720
Other Expenses related to Service Delivery	1,865,772	850,668
Donations and Grants Made	114,728	97,409
Other Expenses	1,047,652	1,258,122
	5,352,897	4,338,495

Surplus/(Deficit) before Tax	2025	2024
Income Tax Expense	-	-
Surplus/(Deficit) for the year	2,035,313	841,687

These figures have been extracted from the audited financial statements. A copy of the full financial statements can be requested by emailing office@teatiawatrust.co.nz

Consolidated Statement – Accumulated Funds

For The Year Ended 30 June 2025

	Member Capital	Discretionary Reserves	Restricted Reserves	Revaluation Reserves	Other Reserves	Accumulated Surpluses/ (Deficits)	Accumulated Funds
Balance as at 1 July 2024	46,937,269	–	1,657	745,023	28,666,297	5,518,578	81,868,824
Surplus or deficit	–	–	–	–	–	2,035,313	2,035,313
Realised Gains/ (Losses)	–	–	–	–	–	–	–
Gain/(Loss) on revaluation	–	–	–	30,000	1,540,519	–	1,570,519
Transfer to Reserves	–	31,819	(1,657)	–	195,973	(226,135)	–
Distributions to Owners (Koha)	–	–	–	–	(16,300)	–	(16,300)
Balance as at 30 June 2025	46,937,269	31,819	–	775,023	30,386,490	7,327,756	85,458,357
Balance as at 1 July 2023	46,937,269	–	1,657	635,914	26,533,810	4,676,891	78,785,541
Surplus or deficit	–	–	–	–	–	841,687	841,687
Realised Gains/ (Losses)	–	–	–	–	(43,702)	–	(43,702)
Gain/(Loss) on revaluation	–	–	–	109,109	2,190,239	–	2,299,348
Distributions to Owners (Koha)	–	–	–	–	(14,050)	–	(14,050)
Balance as at 30 June 2024	46,937,269	–	1,657	745,023	28,666,297	5,518,578	81,868,823

These figures have been extracted from the audited financial statements. A copy of the full financial statements can be requested by emailing office@teatiawatrust.co.nz

Consolidated Statement of Financial Position

For The Year Ended 30 June 2025

Assets	2025	2024
Current Assets		
Cash and Cash Equivalents	1,697,920	1,282,761
Debtors and Prepayments	839,634	556,897
Current Investments	2,726,523	4,916,355
Assets Held for Sale	7,102,770	7,287,183
Other Current Assets	191,183	84,467
Total Current Assets	12,558,030	14,127,662
Non-current Assets		
Property, Plant and Equipment	1,466,743	1,549,721
Non-current Investments	72,911,959	66,892,984
Other Non-current Investments	284,451	584,450
Total Non-current Assets	74,663,152	69,027,157
Total Assets	87,221,183	83,154,819

Liabilities	2025	2024
Current Liabilities		
Creditors and Accrued Expenses	826,237	345,549
Deferred Revenue	862,358	829,912
Employee Benefit Liability	74,232	110,537
Total Current Liabilities	1,762,827	1,285,997
Total Liabilities	1,762,827	1,285,997

Net Assets	85,458,357	81,868,823
-------------------	-------------------	-------------------

Accumulated Funds	2025	2024
Member Capital	46,937,269	46,937,269
Reserves	31,193,332	29,412,976
Accumulated Surpluses/(Deficits)	7,327,756	5,518,578
Total Accumulated Funds	85,458,357	81,868,823

These figures have been extracted from the audited financial statements. A copy of the full financial statements can be requested by emailing office@teatiawatrust.co.nz

Consolidated Statement of Cash Flows

For The Year Ended 30 June 2025

Cash Flows From Operating Activities	2025	2024
Cash Received		
Donations, Koha, Bequests and Other Fundraising Revenue	-	1,416
Government Service Delivery Grants/Contracts	1,352,236	1,532,671
Non-government Service Delivery Grants/Contracts	155,774	396,014
Receipts From Commercial Activities	3,004,993	1,664,252
Interest, Dividends and Other Investment Receipts	55,225	57,421
Other Cash Received	34,871	35,104
Net Movement in GST	-	105,214
	4,603,100	3,792,092
Cash Payments		
Employee Remuneration and Other Related Payments	(1,388,252)	(1,223,588)
Payments to Commercial Activities	(387,247)	(1,889,321)
Other Payments Related to Service Delivery	(1,865,772)	(210,563)
Grants and Donations Paid	(114,728)	(97,409)
Net Movement in GST	(104,863)	-
Other Payments	(900,299)	-
	(4,761,160)	(3,420,881)
Net Cash Flows From Operating Activities	(158,060)	371,211

Cash Flows From Other Activities	2025	2024
Cash Received		
Investments	27,966,694	5,035,848
Cash Received from Loans Repayments from Other Parties	300,000	-
	28,266,694	5,035,848
Cash Payments		
Payments to Acquire Property, Plant and Equipment	(17,359)	(33,033)
Investments	(27,659,816)	(5,016,355)
Capital Distributed to Members	(16,300)	(14,050)
	(27,693,475)	(5,063,438)
Total Cash Flows From Other Activities	573,218	(27,590)
Net Increase/(Decrease) in cash	415,159	343,621
Opening Cash Balance	1,282,761	939,140
Closing Cash Balance	1,697,920	1,282,761
Represented by:		
Cash as Bank	1,697,920	1,282,761
Net Cash Balance	1,697,920	1,282,761

Consolidated Statement of Cash Flows - Summary

For The Year Ended 30 June 2025

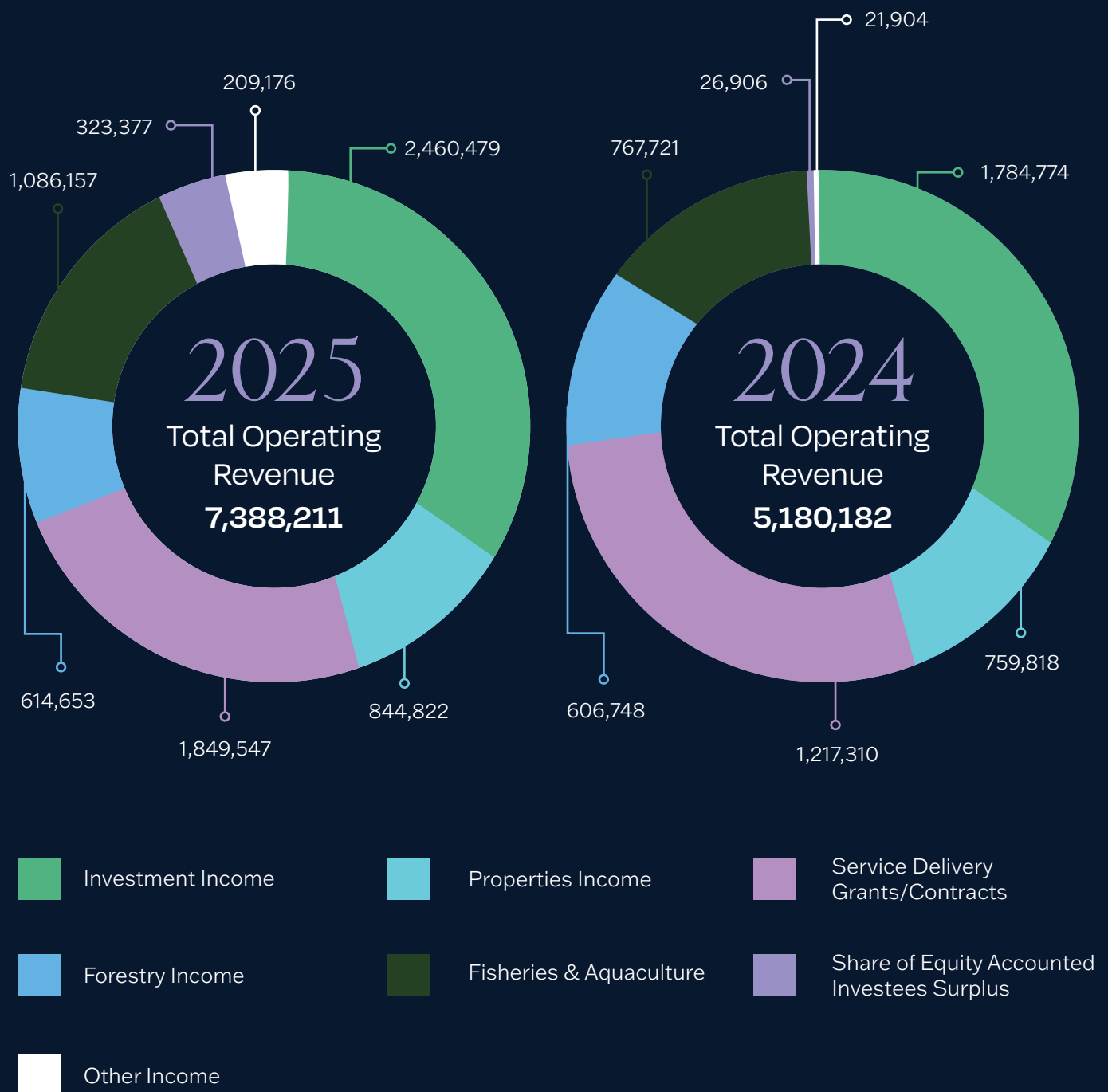
Cash Flows From Operating Activities	2025	2024
Cash Received	4,603,099	3,792,092
Cash Applied	(4,761,160)	(3,420,881)
Net Cash Flows From Operating Activities	- 158,060	371,211
Cash Flows From Other Activities	2025	2024
Cash Received	28,266,694	5,035,848
Cash Applied	(27,693,475)	(5,063,438)
Net Cash Flows From Other Activities	573,218	(27,590)
Net Increase/(Decrease) in cash	415,159	343,621
Opening Cash Balance	1,282,761	939,140
Closing Cash Balance	1,697,920	1,282,761
Represented by:		
Cash as Bank	1,697,920	1,282,761

Net Cash Balance

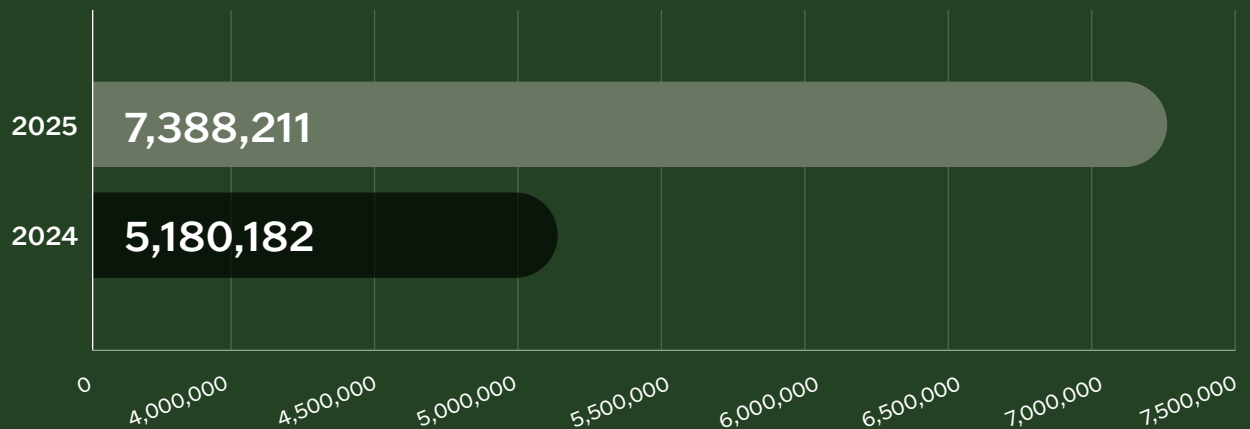
1,697,920

1,282,761

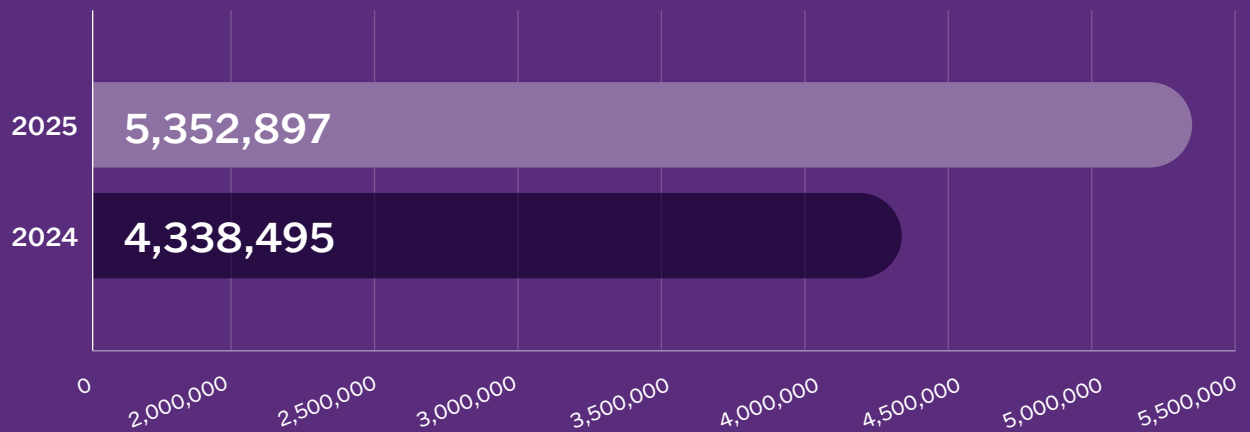
Finances at a glance



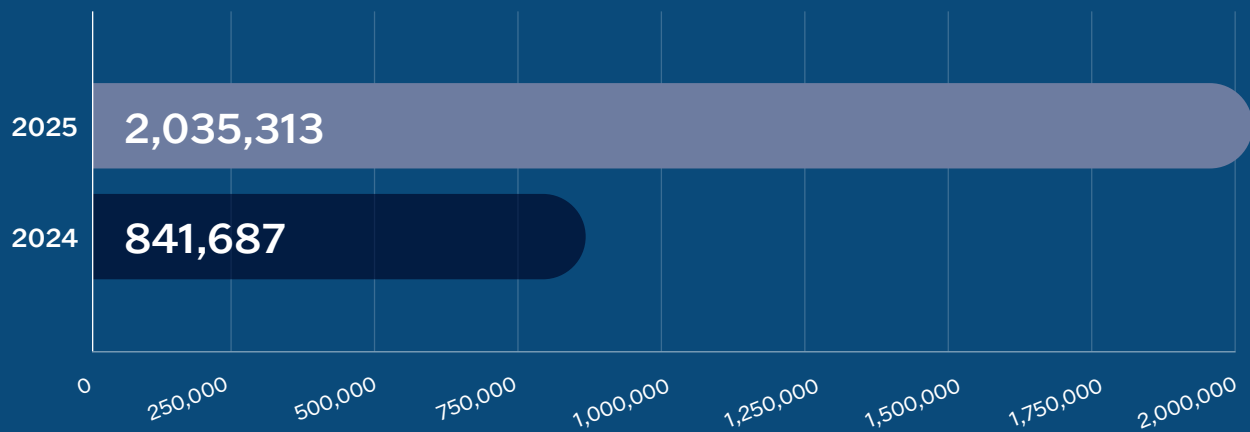
Total Revenue



Total Expenses



Net Surplus





Whakamārama

Waiata
references



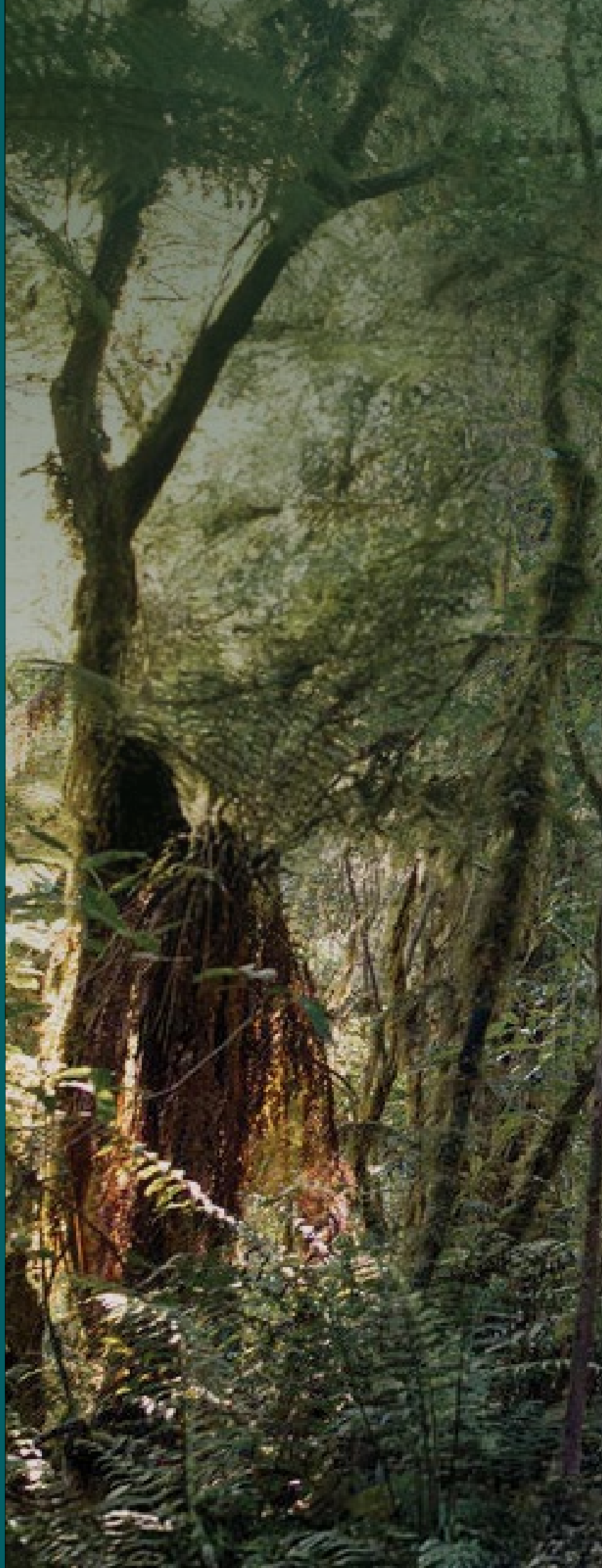


Page 2. Ko Ngā Hekenga (Nā Rōpata Taylor)

Ko ngā hekenga mai o ngā tūpuna i ngā tau o te tahi mano waru rau e	These are the ancestral migrations of Ngāti Koata, Ngāti Rārua, Ngāti Tama and Te Ātiawa in the 1800s.
Te Heke Mai i Raro	The migration south, 1820. Beginning in Kāwhia with over 1,000 tūpuna. The first stage was to Taranaki. This was an important migration for Ngāti Koata, Ngāti Rārua, Ngāti Tama and Te Ātiawa.
Te Heke Tātārāmoa	The migration of the bramble bush, 1822. From Kāwhia to Kapiti, named for the hardships encountered on the journey.
Te Heke Hauhaua	The migration of scorn, 1823. This was an important migration for Ngāti Tama, Ngāti Koata and Ngāti Rārua travelling from their homelands to Kapiti and Waekanae.
Te Heke Niho Puta, “Kua patua noatia taku niho puta mō te rurenga.”	The migration of the boar’s tusk, 1824. Migration started in Waitara with many Te Ātiawa. Major battles were fought and won at Pātea and Waitōtara.
Te Heke Niho Puta, “Kua patua noatia taku niho puta mō te rurenga.”	Te Heke Niho Puta was betrayed by the iwi Ngā Rauru at a pā called Ihupuku. Pretending to offer sanctuary, they attacked the people in the night. This phrase was the signal to begin the slaughter and means, “My pig with tusks has long since been killed for the guests.” Most escaped and the migration continued south as far as Wellington.
Hei aha!	Reference to the failure of Ngā Rauru to defeat the heke.
Te Heke Whirinui	Migration of the fine mats, 1821–1826. Iwi record different dates for this migration. Whirinui is a reference to the large, twisted weaving on the edges of the people’s mats. It was an important heke for Ngāti Koata and Te Ātiawa.
Te Tukituki Aruhe	The battles of the fernroot pounder, 1827–1829. A series of skirmishes in Te Taihu, named after a threat made to the people of the heke: that if they crossed into Te Taihu, their heads would be mashed with a fernroot pounder. Battles were fought in Queen Charlotte, Kenepuru and Pelorus Sounds, Wairau and Nelson
Te Heke Niho Mangō	The migration of the shark teeth, 1829. Originating at Kapiti Island, the migration moved to Te Taihu travelling through the sounds, Rangitoto, Tasman Bay, Golden Bay and as far south as Ōkārito – half way down the West Coast of the South Island. This heke is significant as all four of the manawhenua – Ngāti Koata, Ngāti Rārua, Te Ātiawa and Ngāti Tama – occupied Te Taihu from this point to today.
Te Heke Tamateuaua – Hi!	
Ko ngā uri o ngā hekenga e tū atu nei e i a!	



Pūrongo ā-Tau 2025



TE ĀTIAWA
O TE WAKA-A-MĀUI