ŌRAKA-APARIMA RŪNAKA INCORPORATED

ANNUAL REPORT
2024-2025

CONTENTS

AIMS AND OBJECTIVES

Ōraka-Aparima Rūnaka Inc. will endeavour to provide for the continuing growth of the cultural, spiritual, social and economic wellbeing of Ngāi Tahu Whānui within our rohe in an environment of excellence.

- To provide for the wellbeing of Ngāi Tahu whānui within our area with administrative assistance, guidance and management in spiritual, cultural, educational, moral, social and economic aspects of life.
- To work as kaitiaki (guardians) with dedication in the field of resource management so that present and future Ngāi Tahu and all New Zealanders are assured a clean sustainable managed environment in which to live.
- To uplift and support Ngāi Tahu as mana whenua and to accept our host responsibilities by offering manaakitanga where appropriate to other Ngāi Tahu, Māori individuals and groups living within or visiting our region.
- To develop our marae complex so all the above can be carried out – where we may pray, rise tall in oratory, weep for our dead, sing and dance, hold meetings, and house our guests etc. To know that here we belong and have a right to be heard and that this is the standing place of our present generation and will be the standing place for generations to come.
- We have instigated whānau development days, hui and wānanga in Aparima Riverton and Ōraka Colac Bay.
- We offer information and advice services from our Riverton Office, which is accessible to all in the community.
- We awhi young and old and often include iwi from other areas.
- We encourage the wider community to participate – offering Cultural experiences through art and theatre, concert, kai and marae visits.
- We continue to work in the demanding roles of resource management and the management of customary fisheries – working with local groups, councils, local and government bodies etc.
- We are endeavouring to meet the many needs of Ngāi Tahu whānui, plus the many others, who constantly seek our input, help and advice.

2024 ANNUAL GENERAL MEETING

Date: 13.10.2024
Where: Takutai O Te Tītī Marae
KarakiaTīmatanga: Gary Davis

ATTENDEES

Marae:
James York, Kiana Wereta, Hiwa Te Raki Wereta, Rakoa Bull, Kuihi Scott, Ann Bateman, Ann Wakefield, Terry Nicholas, Stewart Bull, Jana Davis, Kate Bateman, Joan Fluerty, Phil Fluerty, Dene Cole, Alex Taurima, Theresa Ratima, Lana Puru, Rangimāria Suddaby, Ricky Mulqueen, Lynley McKay, John McRae, Stuart Ogilvy, Pono Stirling Munro, Shona Fordyce, Muriel Johnstone, Sonia Rahiti, Shaye Barrett

Zoom:
Pieta Gray, Ron Bull, Anna Brankin, Georgina Dawson, Teina Wilmshurst, Hikatea Bull, Kasmira Peterson, Aaron Davis, Tāne Davis

Executive:
Tracey Wright-Tawha (Kaiwhakahaere), Sue Crengle (deputy Kaiwhakahaere), Carl Church (treasurer), Karina Davis-Marsden, Jane Kitson, Gary Davis

TRoNT Rep: Rewi Davis
Staff: Riki Dallas (Kaihautū)
Apologies: Wendy Dallas-Katoa, Raniera Dallas, Debra Green, Greg Fordyce Renee Fluerty

1. HE MAUMAHARA – MEMORIUM

Ngā mate: Patricia Gail Williams, Gary Waka, Shane Te Maiharoa, Sister Judith Robinson, Tahu Hopkinson

A moment of silence was observed in recognition of the deceased over the past year:

2. WHAKATUTURU O NGĀ MENETI - CONFIRMATION OF PREVIOUS AGM MINUTES

The minutes of the previous Ōraka-Aparima Rūnaka Inc. Annual General Meeting held on 8 October 2023 were read and confirmed as a true and accurate record.

Motion: To accept the previous AGM minutes.
Moved: Phil Fluerty
Seconded: Ann Wakefield
Carried

3. HE PŪRONGO O TE KAIWHAKAHAERE - CHAIR'S REPORT

Tracey Wright-Tawha thanked the office staff for preparing the draft Annual Report and presented her report at the hui noting:

a. Office staff changes
b. Increasing demands on staff and kaumātua time
c. Rūnaka exiting the lease of Te Kōawa Tūroa o Takitimu
d. Focus on maintenance across all Rūnaka properties
e. Strength of the Rūnaka health and social services

Motion: To accept the Chair's report and the draft Ōraka-Aparima Rūnaka Annual Report 2023-24.

Moved: Tracey Wright-Tawha

Seconded: Shona Fordyce

Carried

4. HE PŪRONGO O TE KAITIAKI MONI - TREASURER'S REPORT

Carl Church presented the treasurer's report at the hui and it was taken as read after the treasurer spoke to the consolidated results (Rūnaka and holdings) as follows:

a Unqualified audit report shows a $453,000 gain before tax, including a $483,000 gain in holdings and $30,000 loss on the Incorporated Society. Extra spend getting Rūnaka houses up to healthy homes standard, spend on the Marae and waka Landing and purchase of a new van.
b. Recommended reappointing BDO as auditor. They are doing a good job.

Motion:
a. To accept the 2023-24 audited financial accounts.
b. To reappoint BDO as ongoing auditor

Moved/seconded:
c. Carl Church, Shona Fordyce, Carried.
d. Carl Church, Terry Nicholas, Carried.

Carried

5. KAUPAPA TURE - CONSTITUTION

a. A lot of work has been done on the Rūnaka Constitution. Part 9.2.8 talks about a rotation policy. The Executive has decided there is a need for legal advice on the wording to provide clarity.
b. This will be taken to the next general meeting.

6. TRONT REPORT

Rewi Davis read his report, which included:

a. The change in political landscape (a challenge)
b. New TRoNT Kaiwhakahaere Justin Tipa and other key role changes
c. Trip to the Sub Antarctic
d. Activity in Queenstown, including Morning Star Reserve and Tuawhenua

Stewart Bull asked to know more about Tuawhenua and clarity on where it sat in terms of resource management and shared concern there might be double up.

7. KĀHUI KAUMĀTUA REPORT

Shona Fordyce shared her report on behalf of the Kāhui Kaumatua which included:

a. An increase in numbers on the Kāhui Kaumatua from three women to nine, including six men

b. Various hui attended, including with staff of the new John McGlashan School in Te Anau.

8. HE TAKE NOA GENERAL BUSINESS

Rakoa Papatua

- Asked to use Rūnaka land in Riverton to set up a stall for the Labour Weekend garage sale.

Jana Davis

- Provided an update on Tuawhenua. The project has been in a discovery phase and making the most of opportunities. Lots happening in Queenstown. Will update whānau further in the next few months.

Moved/seconded: Tracey Wright-Tawha / Shona Fordyce

Carried

The Ōraka-Aparima Rūnaka AGM was declared complete, and a five-minute break was taken before the Chair of Ōraka-Aparima Rūnaka Holdings was invited to present.

1. HE PŪRONGO O TE KAIWHAKAHAERE - CHAIR'S REPORT

John McRae acknowledged his fellow board members at the hui and presented his report, noting:

- They had exceeded their target investment return of 5%, achieving 5.4%, which was pleasing in the current economy.
- The auditors had gone through the accounts and there were no comments from them.
- Grants to whānau increased from $5200 last year to $20,200. Not getting many applications for grants. Apply to the office.

Lynley McKay suggested the distributions could be shared at General Monthly Meetings. Carl Church supported that and offered to share the information.

The Chair talked through the various investments and the status of them. The only one that had suffered slightly was the Rangitaiki Orchard due to lockdown during Covid. The project started 1.5 years late and the cost of doing the mahi had gone up. Expects that will come right over time.
The economy is looking bumpy and predicts investment would become more challenging. Will be looking at higher risk equity-based investments.

Ann Wakefield asked
- whether it would be possible to get kiwifruit delivered to the Marae via the Rangitaiki investment.
- Happenings in the middle east. Will this affect the economy next year.
-

We are a very small economy and are impacted by the global economy. Will always look at safe places to invest. They need to meet Rūnaka risk profile.

Moved/seconded : John McRae, Rewi Davis

Carried

Hui Whakamutunga Conclusion: The hui concluded at 11:30am, by Gary Davis. The chair thanked everyone for their attendance and advised the hui would be followed with shared lunch and whakawhanaungatanga.

Next Annual General Meeting: 12 October 2025

YOUR EXECUTIVE COMMITTEE, KAIHAUTU & TRoNT REP

Tracey Wright-Tawha
Chairperson

Sue Crengle
Vice-Chairperson

Carl Church
Treasurer

Anna Brankin
Secretary

Jane Kitson
Executive

Karina Marsden-Davis
Executive

Gary Davis
Executive

Riki Dallas
Kaihautu

Rewi Davis
TRoNT Representative

PORTFOLIO REPORTS

TRACEY WRIGHT- TAWHA

ŌRAKA-APARIMA RŪNAKA KAIWHAKAHAERE

KAIWHAKAHAERE REPORT 2024

- **Te Rūnanga o Ngāi Tahu Alternate**
- **Te Rūnanga o Ngāi Tahu alternate**
- **Te Kupeka Tiaki Taoka – co-chair**
- **Te Atamira Art Trust – Board Member**
- **FENZ Southland local advisory group, Chair**
- **National Lotteries Oranga Marae, funding allocation komiti member**

Ngā mihi mahana ki a koutou ngā whānau

Resource Matters
A busy year with work streams like the Windfarm Slope Hill, Meridian, Contact Energy and other big players seeking consent via fast-track processes. This has seen the four Chairs and whānau representation, work collaboratively with Te Ao Mārama Inc and others to look at pathways to oppose or best outcome for whānau and hapori. My thanks to Carl Church who has picked up the Energy portfolio at the Executive table.

Marae Development
At the time of writing, I'm pleased to report that Te Rūnanga o Ngai Tahu unanimously endorsed our application to have Taramea redefined as a recreational reserve back to Māori-owned whenua for section 31. The paperwork is now with the Southland District Council and will be put before the Taramea Management Committee for final endorsement and support. Then the final brushstroke of Māori Development Minister Tama Potaka can be applied.

With effort from the Executive and the office of Ōraka-Aparima Rūnaka we secured $100,000 to assist with project management costs.

A process is nearing completion to secure a project manager so we can move forward. Research into Lotteries Oranga Marae fund has taken place and local support staff await our signoff to engage. It's also helpful that I currently sit on the allocation komiti – we have a budget of 35 million to allocate annually and there are seldom requests from Te Waipounamu – insights will be useful in shaping our bid but naturally as per conflict of interest rules, I'll step back on this at allocation decision time.

Hump Ridge Track Opening
A fabulous opportunity to celebrate the opening of the track and attend the blessing of the fine gateway taonga onsite. This meant again rubbing shoulders with Minister Potaka, where we also managed to fit in a Taramea site visit and showed him erosion occurring at Colac Bay, where he concluded that we will no doubt need a new position for our Marae.

Fiordland Carbon Sink Project
An opportunity for Ōraka-Aparima Rūnaka to participate in research. We secured funds with which to write a Rūnaka plan, thanks to Jane Kitson who wrote our plan. We are now prepping a strategy operational plan, with the next phase being site visits and participation opportunities for whānau.

Great South Investment hui
Opportunity to learn about shovel-ready investment the Crown has and the state of readiness we need to reflect. However, the hook is investment comes with repayment expectation. It's interesting to learn more and Great South is a committed relationship stakeholder with ngā Rūnaka.

Property wānanga
A facilitated opportunity for whānau participation resulting in a plethora of ideas and initiatives. It provided clarity that kaumātua housing was a priority, along with schemes that support home ownership - providing equity for members was key. The report was circulated in September and will form the basis of future strategy development. The Executive priorities focus on Kaumatua papa kainga housing and Marae re-build.

Health – Ngā Kete Matauranga Pounamu
Ngā Kete Matauranga Pounamu Trust (the Rūnaka mandated health and social services provider), acquired the Bluff Medical Centre, reflecting an urban and rural patient service opportunity for in excess of 6,600 patients. The trust secured funding with a view to retrofit the Bluff service and extend consultation rooms. In addition over the year, Ngā Kete has developed a range of mental health facilitation:

- Tūmanako Oranga Wellness Centre, (Crisis Support and Crisis Advocacy Residential)

- Kā Whetū Ora (Adult Mental Health Activity Day Base)

- Extended its addiction counselling and treatment options with a focus on Methamphetamine.

- The establishment of Hinengaro Oranga Mental Health Advocacy support services to whanau.

- The standing up of a Southern wide Needle Exchange Program/service with improved access to safe supplies that aim to reduce the cross infection of HIV, Hep C and so on.

The service employs 125 staff and has an annual turnover of $11.5 to $12M, and offers a wide hub of social and clinical services southern wide. www.nkmp.nz for further information.

Haere Tonu
Led by Kōrari Māori Public Health, under the leadership of Karina Davis-Marsden, a health promotion hīkoi left Murihiku, with partners travelling from all over Te Waipounamu and Ōtautahi to wānanga all-age suicide prevention. Former He Waka Tapu CEO Daryl Gregory advised that 20 years ago he called a hui and five people arrived. The Haere Tonu Hīkoi and Suicide Prevention Symposium saw over 600 whānau come together to discuss, share and strategize the impact and prevention of suicide with a key focus on population Māori.

Seven Shared Interests in Tāhuna
Tāhuna continues to grow at approximately 8% above the national average (Stats NZ). The Gibbston Valley is projected to see 900 new residential homes being built if fast-track approval is granted (QLDC). Building in Tāhuna and its impact on water, resources and whenua is one we need to keep on top of. Tāhuna also represents opportunity. I acknowledge the work of the seven Rūnaka and more recently the interest of the eight Rūnaka, with Makawhio leaning into the mix and suggest our Rūnaka needs to form an opinion on this (eight or seven interests) and I acknowledge our representative, Jana Davis in this space. It's fast-moving and as a Rūnaka we need to be enabled to act swiftly where opportunity presents.

Minecraft
A wonderful opportunity to work with Piki Studios to reflect our story of Pātea as one of six national sites to be included in the Minecraft Game. A game that at any one time is played by millions around the globe. From recordings of Rangimāria Suddaby, to poetry from Teoti Jardine, to inclusion of Stewart Bull, whānau can descend into Pātea and hear our messages of protection. A fabulous fun day, with approximately 35 whānau, was held at the Marae, where Piki Studios taught them the game, provided a healthy kai and we laughed and had fun. Thanks to all involved and to NZ Tourism who picked up the tab on the day.

Te Pōhā
It has been stunning to participate in the developing programme Te Pōhā that is being engaged with/by schools in Murihiku. Gary Davis, Raiha Johnson and Wiki Burdon have been magnificent in developing a learning tool that is Kai Tahu specific for students, reflecting our stories, our language and our places. My desire is that this resource is a source for our members learning in our Rūnaka moving forward, as many of us have been on personal journeys where access like this has been more research fortuitous than planned.

Executive
The team work effectively together and strive to well present our Rūnaka in every endeavour. I extend my thanks to each of the Executive members, and in particular the stellar job Carl does, with the treasurer role.

A quote from the book Te Kai a te Rangatira – from Khyla Russell reflects my views as we each look to making a meaningful difference – the setting being leadership:

"You have not chosen that path, your tipuna have chosen that path. They've put something in front of you that you didn't know about or may not have foreseen"

Khyla Russell
Kāi Tahu, Kāti Mamoe, Waitaha, Rapuwai.

I interpret this as I'm a part of something much bigger than my own interests, I'm the continuing footsteps of my ancestors, we come with a thousand people at our back who have their sights on where they seek we walk next. That our strength is in our unity and collective relational approach – that we are stronger together.

Kāhui Kaumatua
The bastion of knowledge, commitment and history. Thanks to you our Kāhui, for all the work you champion, with special mention to Muriel and Shona for registration applications and to our tāne who champion work on Rarotoka, maintain our ahi kā on the Marae and support projects with our rangatahi and wider whānau. We so appreciate all you do.

Rūnaka office staff
Your work is acknowledged and to be commended. You strive to represent, stitch, and reflect the many demands made of you. Riki Dallas - thank you. I know we have the ability at times to be demanding, but you remain steadfast and loyal to the kaupapa.

Constitution of Ōraka-Aparima Rūnaka
We have spent time and adjusted our constitution but I don't believe the job is done yet. In my opinion there are kaumatua missing – tīpuna who held customary rights and interests within the takiwā of Ōraka-Aparima in 1840 (and prior to) that according to the whakapapa unit (when here on site at our Rūnaka) can be added back in. Our membership is relatively small compared to other Rūnaka and I would argue that we need more members, skills and ability to participate and keep the home fires burning. A debate for another day.

Mā te wā, Tracey Wright-Tawha


ORAKA APARIMA
KAI TAHU
RUNAKA


KIA PIKI TE ORA

RIKI DALLAS

ŌRAKA-APARIMA RŪNAKA KAIHAUTŪ

KAIWHAKAHAERE REPORT 2025

Kia Ora Koutou e te Whānau.

2024-2025 has been a year of building capacity for the Rūnaka to move forward. This isn't just within the office, but also our members, many of whom have stepped up to support our Marae, hui and various wānanga. It makes me proud to be a Rūnaka member.
Work on our revised constitution is complete and signed off, with our Strategic plan and property review next. Some progress has been made on these during the past year. An external Health and Safety audit is also underway that will ensure our Rūnaka is compliant, and whānau are safe.

Some other projects the Rūnaka office supported during the year:
- The development of a new marae has been a long, drawn-out process. Waiting for approval and sign-off on the Taramea site is only the first stage. All good things take time whānau and there will be ample opportunity to participate in planning and wānanga.

- The decision to withdraw from the lease of the lodge at Te Kōawa Tūroa o Takitimu wasn't taken lightly, but after 17 or so years supporting Te Waiau Mahika kai Trust the time was right to move on allowing the Trust to continue developing their plans. The Rūnaka will continue to support the Trust and utilise the property as required for wānanga.

- Whenua Hou trips allowing whānau to connect to this special and culturally significant place.

- Te Pōhā – supporting and providing kura with education resources

- Supporting whānau to attend Hui-ā-Iwi, along with those in our kapa haka rōpu.

- Supporting emergency management with preparedness for our Marae and community.

- The website is up and running, information will continually be added and updated.

- It was another busy year on Rarotoka. Most of the trips were supporting others with their Kaupapa. There's some pressing work needing carried out. I'm grateful for the ongoing funding support TRoNT provides along with our trip leaders and volunteers who care for this property.

I thank the Executive, Kāhui Kaumatua and many volunteers for their support and input.

Lastly, I am grateful for the mahi and support from all of our office kaimahi,

Your Rūnaka office looks forward to future developments. Keep reading those emails to stay in touch with how you can support what is happening in your Rūnaka.

"Mō tātou, ā, mō kā uri ā muri ake nei."
For us and our children after us.

Nā, Riki Dallas


EPOD
EMERGENCY & DISASTER POD

REWI DAVIS

TE RŪNANGA O NGĀI TAHU REPRESENTATIVE

TRoNT REPORT

Ko Takitimu tōku mauka
Ko Takitimu tōku waka
Ko Aparima tōku awa
Ko Kāi Tahu, Kāti Māmoe, Waitaha ōku Iwi
Ko Oraka-Aparima tōku Rūnaka
Ko Takutai o te Tī tī tōku Marae
Ko Whare Huanui o te Tāhuna ahau e noho ana
Ko Rewi Davis tōku ikoa

Tēnā koutou e te whānau ō Ōraka- Aparima

Wow, another year has passed at a rapid pace, and this present coalition Government continues on with its barrage of attacks on Iwi. Presently there are 24 pieces of legislation covering a wide range of areas including the environment, health, education and justice. Te Rūnanga ō Ngāi Tahu continues in strategic, political and legal battle mode and intends on going to the next level in seeking advice from a high-profile King's Counsel.

I have no doubt that with this line of defence, we will be in combat mode for the term of this Government at a minimum and more likely beyond. The Global financial markets and political views continue to be very volatile, but considering all the above, Te Rūnanga has had a reasonable year.

Some Key decisions made in 2024-2025:

- Leading up to the beginning of the 2024-25 financial year it was very apparent that we were on an unsustainable spending path, which would impact our mokopuna and future generations, hence hard decisions of realignment have been made by the table at Te Rūnanga.

- The Office Budget has been reviewed and cut by 30% - which will result in $19m savings.

- Restructure of Ngāi Tahu as an organisation has been implemented and completed.

- Ngāi Tahu Holdings Company continues to review and divest from under-performing businesses and find new investments that will meet our future goals.

Key points of note for the previous 12 months:

Interim CEO Ben Bateman accepted the full-time role as CEO for a term of three years as of October 2024. Ben has also played an integral part in leading and launching Mō Kā Uri 2050.

A relativity payment of $3.75m from the Crown was paid to Te Rūnanga ō Ngai Tahu in October 2024. These funds (with approval of the table) have been deposited in the Ngāi Tahu war chest to assist in future legal battles with the crown.

Te Pūnuiotoka Hui at Tuahiwi Marae Re Tiriti o Waitangi Referendum 22 October 2024.

Hui-ā-I wi 2024 at Kaikōura 22 November 2024.

Whai Rawa Board Director Anthony Bow was promoted to the chair role 23 November 2024

Opportunity for the seven Papatipu Rūnaka to meet Jason Mamoa 5 February 2025.

Papatipu Rūnanga supported QLDC Waitangi Day led by Hana O'Regan 6 February 2025.

Te Rau Aroha Marae celebrates its 40th anniversary, 7 February 2025.

Attended Mihi Whakatau for Brad Pitt and Film Crew on Coronet Peak 28 February and first day of filming for the movie The Heart of the Beast at Paradise, Glenorchy 10 March 2025.

Attended (along with other southern Pounamu working group whānau) the field trip to Te Koroka 14th March 2025

Wai Water trial commenced and ran its course finishing on 4 April 2025,. Still waiting for the verdict to be released.

Morning Star Reserve Management Plan was approved by Te Here committee on 6 June 2025 and was publicly notified.

Te Tauraki up and operating as a commissioning agency for Whānau Ora in Te Waipounamu as of 30 June 2025.

Kendall Flutey begins Chief Operating Officer role 7 July, after Wayve Vargas departed. Kendall will play an important role in refining the Mō Ka Uri 2050 project as it settles in.

Mō Ka Uri 2050 project is launched and underway during Matariki.

Experienced and well-respected business leader Neal Barclay is hired on to fill a director's role on the Ngāi Tahu Holdings Board, starting 1 January 2026.

The Shortland Pounamu collection returns to Te Rūnanga ō Ngai Tahu from a term at the Southland Museum.

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126 hui attended supporting OAR
(kanohi ki te kanohi and online)

Coming up in 2026

Waitangi Day Celebrations: Ōtākou are due to host the 2026 celebrations and have agreed to take the Ngāi Tahu tira to the Waitangi Grounds in February 2026.

Reflection of my term: Year One

▪ *Walking in blind, looking back 65 years to the Whare Hui in Bluff where Te Rau Aroha Marae now stands, remembering my parents and iwi uncles and aunties having similar kōrero as we have today, reconnecting to my extended whānau and realising the same kōrero the past, present and future.*
▪ *Everything is new to me, but the track is well worn.*
▪ *Staying in my lane.*
▪ *Joining the Te Rūnaka Audit and Risk Komiti - look listen and learn, plenty of support from my fellow Ngāi Tahu Representatives. Understanding how the home office works and getting the reports and information out to whānau.*

Year two

▪ Becoming more comfortable understanding the Te Rūnanga machine/organisation.
▪ Transferring to the Here Komiti and volunteer on two Appointments Komiti - Whai Rawa and NTHB (both unpaid roles) this is very satisfying mahi - finding the right skills for the position required.
▪ Building relationships within Ngāi Tahu, our hapori and QLDC, at my home, Tāhuna.

Year three

▪ It has been challenging times with the transition and restructure this year - now that this has taken place the next challenge will be maintaining control and holding a steady course into Mō Ka Uri 2050 along with smart investment for our future generations.
▪ The in-committee hui format (for confidential reasons) has been used a lot this year, and much information and decision making could not be shared with whānau until after the fact. I have carried this knowing that I represent you all, and our future mokopuna and environment in making the right decisions.

Whakakapi
Re-Election
Electing me as your Ngāi Tahu Representative opened the door of opportunity to make a difference at the Te Rūnanga Table.

It has been a steep learning curve and one that I have embraced head-on and enjoyed every moment of the journey to date. I am standing for re-election as your TRoNT Representative for a second term knowing I have invested a lot of time and energy into understanding how the TRoNT organisation operates alongside the NTHC. For instance, on arrival at the table it was very notable that there was a deep wide valley between TRoNT and NTHC. Communications were not good, and we had massive investment losses and at the same time high distribution and relativity payouts to Papatipu. It was clear that we needed to change course which can't happen overnight.

I, along with my fellow representatives, have invested in making the course change, but the job is not finished yet. The next term will be about supporting our young leaders at the head of our organisation, as we navigate the political head winds, along with clever investment in the global financial markets for an inclusive Aotearoa into the future. My corporate management background in a different operational world has been a valuable tool in helping me make the hard decisions and will be invaluable for the next term. I have specifically chosen only certain mahi outside of the TRoNT Rep role that will allow me to continue to dedicate the time needed to continue as your representative should I be re-elected.

It has been an honor and a privilege to serve Ōraka-Aparima Rūnaka.

"Mō tātou ā mō kā uri ā muri ake nei."
For us and our children after us.

Nō reira, tēna koutou katoa,
Rewi Davis

DR JANE KITSON

EXECUTIVE - TAIAO PORTFOLIO

TAIAO REPORT

Tēnā koutou kātoa

It is with great pride and aroha that I present this report, which reflects collective mahi, relationships, and aspirations of Ōraka-Aparima Rūnaka across our freshwater, biodiversity, and mahika kai kaupapa. The past year has seen significant progress in our collaborative projects, each grounded in mātauranga Māori and driven by the dedication of our whānau, kaimahi, and partners.

Te Waiau Mahika Kai Trustee report

Te Waiau Mahika Kai Trust remains a cornerstone of our efforts to restore and protect mahika kai within the Waiau catchment. Established in 1997 as a mitigation outcome from the Manapōuri Power Scheme consenting process, the Trust's mission is to reconnect Ngāi Tahu whānui with the lands and waters of Te Waiau awa.

The Trust advances its strategic vision through ecological restoration at Te Kōawa Tūroa o Takitimu, a 445 ha Māori-owned site.

Two highlights include the development of kōura ponds in the valley, enabling whānau to reconnect with this vital mahika kai species, and the planting of a kahikatea forest—a kaupapa gifted to the Trust by original Trustees Jane Davis and George Ryan. These initiatives reflect our enduring commitment to intergenerational knowledge transfer and ecological resilience.

Fiordland Carbon Research Programme

The Fiordland Carbon Sink Project is a multi-disciplinary initiative exploring the role of Fiordland's fiords in global carbon sequestration. These fiords are among the most efficient carbon burial systems per unit area in the world, yet their sensitivity to climate change and human activity remains poorly understood.

Ōraka-Aparima Rūnaka has played a central role in shaping the project's Vision Mātauranga, ensuring iwi values, rangatiratanga, and customary rights are embedded in the research. Engagement has included hui with kaumatua, executive members, and whānau, leading to opportunities for whānau to participate in research surveys, science communication roles, and rangatahi internships in the coming year.

Fish Futures Project

Led by Kasmira Peterson, Ōr aka-Aparima research has focused on the Taramea area, highlighting the importance of small water bodies—such as creeks, tributaries, waipuna, and wetlands—for the health of freshwater ecosystems.

The project responded to threats from land use intensification and development, which have reduced puna on the Taramea from over 72 to around 20–30. These puna are culturally and ecologically significant, supporting species such as kōura, tuna, inanga, and kōaro.

Wānanga were held to reconnect whānau with puna and share aspirations. Whānau participated in eDNA sampling, cultural monitoring, and tau kōura assessments. The findings revealed a healthy presence of native species, although invasive species and fish passage barriers remain a concern. Whānau expressed a strong desire to remain proactive and engaged, ensuring mātauranga is passed on to future generations.

DOC Nga Awa Waimatuku Project

Our partnership with the Department of Conservation continues through the Ngā Awa project, focused on restoring biodiversity in the Waimatuku Awa. Rūnaka Taiao Kaitiaki Kasmira Peterson is the key support person for this project.

The 2024–2025 work plan included collaboration with Thriving Southland, the Waimatuku Catchment Group, and Environment Southland. A highlight was a public information evening featuring Muriel Johnstone, who shared the cultural history of the awa, enriching community understanding.

A successful Bioblitz event brought together students, parents, teachers, and local farmers. Participants rotated through expert-led stations to plant trees and learn about stream health, estuarine plants, birdlife, native fish, and weeds. The Rūnaka contributed 100 native plants, which were planted by tamariki as part of the restoration efforts.

Planning for 2025–2026 is underway, with a focus on reconnecting whānau to the awa, restoring priority areas like the mouth and Bayswater Bog, and strengthening collaboration with the Catchment Group.

University of Canterbury Partnership

The Office, kāhui kaumatua, and I have been working with University of Canterbury researchers to build a relationship that supports Rūnaka freshwater monitoring and research needs. This partnership is developing tools and approaches that reflect our values and priorities. There will be wānanga and other opportunities in the future.

Meridian and Nga Runaka Hīkoi – Manapouri Power Scheme Reconsenting Process

In April, whānau from the four Murihiku Rūnaka joined a Meridian Executive team for a hīkoi up the Waiau Awa. Beginning at the river mouth, we were privileged to hear kōrero from whānau members. The rōpū stopped at various points along the awa, concluding at Deep Cove and West Arm in Fiordland National Park.

Originally built to power the Tiwai Aluminium Smelter, the Manapōuri Power Station generates enough electricity to supply approximately 619,000 homes. As Meridian prepares for reconsenting in 2031, Ngā Rūnaka are initiating a process to engage with Meridian and each other to ensure our voices and values are reflected.

I wish to acknowledge the dedication of our kaimahi, researchers, and whānau who have contributed to these kaupapa. Their work ensures that our taonga species, places, and stories are protected and passed on to future generations.

Ngā mihi nui, Dr Jane Kitson


you are enough

GARY DAVIS

EXECUTIVE - CULTURAL PORTFOLIO

Tēnei au te tuku mihi ki ō tātou kaumātua, kua ū mai, kua tautoko mai i a mātou kaupapa i te tau kua pahure. Nā koutou i whakamana i ngā hui, i ārahi hoki i a mātou i runga i te māramatanga me te mana o te ao Māori. He mihi nui ki a koutou.

I roto i taku mahi hei Mema Whakahaere mō Te Rūnaka o Oraka/Aparima, kua aro atu au ki te tautoko i ngā kaupapa mātauranga, otirā ko Te Poha, te kaupapa mātauranga e hono ana i ngā kura o Murihiku e toru. He tino angitū tēnei kaupapa, ā, kua maha kē ngā kura kua uru mai ki roto i te hōtaka. Kei te kite mārika i te hua: ka tipu ake ngā hononga ki waenga i ngā kura, ka pakari ake hoki te reo me ngā tikanga i ngā ākonga me ngā whānau.

Ko tētahi atu wāhanga nui māku ko te whai wāhi atu ki ā tātou hui ā-marama. Kua tino koa au ki te kite i te nui o te taenga mai o ngā mema, ā, he wāhi pai ēnei hui hei wānanga, hei whakatakoto mahere mō ngā kaupapa kei mua i te aroaro. He honore nui hoki ki ahau te kawe i te whaikōrero i mua i a tātou hui, ā, ka tuku mihi anō ki ngā kaumātua mō te kaha o tō koutou noho mai hei pou herenga mō tātou katoa.

I tua atu, kua whai wāhi hoki mātou ki te kaupapa Kia Kurapa, he kaupapa e tautoko ana i tā tātou rautaki whakaora i te reo Māori. Kua tino whakahihiko tēnei kaupapa i ngā whānau kia kaha ake ki te kawe i te reo ki roto i ō rātou kāinga, ā, he tohu nui tēnei e anga whakamua ana tā tātou rautaki.

E tiro whakamua ana mātou ki ngā hui rautaki hou mō te reo Māori, e arahina ana e Hana O'Regan. He wā tino hira ēnei, ā, ka whai wāhi nui tō tātou Rūnaka ki te whakaū i te huarahi mō te reo kia ora tonu, kia rere tonu ki ngā uri whakaheke.

Hei whakakapi, he mihi nui ki ngā mema katoa o te Rūnaka mō tō koutou tautoko, tō koutou manawanui, me tō koutou kaha ki te kawe i ngā kaupapa. Mā te mahi ngātahi, mā te whanaungatanga, ka ū tonu tātou ki te whakatutuki i ngā wawata mō ngā uri whakatipu.

Nāku Nā
Gary Davis

I extend my greetings to our kaumātua who have supported our initiatives over the past year. You have given authority to our gatherings and guided us with the wisdom and prestige of the Māori world. A heartfelt thank you to you all.

In my role as a Board Member for Ōraka-Aparima Rūnaka, I have focused on supporting educational initiatives, especially Te Pōhā, an education programme that connects schools with three of the Rūnaka in Murihiku. This initiative has been very successful, with many schools now participating in the programme. The benefits are clear: relationships between schools are growing, and the language and customs are strengthening among students and their families.

Another important aspect of my role has been participating in our monthly meetings. I've been very pleased to see the strong attendance from members. These meetings are valuable spaces for discussion and planning for the initiatives ahead. It has also been a great honour for me to deliver the opening speeches at our meetings, and I again acknowledge our kaumātua for your strong presence as pillars of support for all of us.

Additionally, we have been involved in the Kia Kūrapa initiative, which supports our strategy to revitalise the Māori language. This programme has greatly encouraged families to bring the language into their homes, and this is a significant sign that our strategy is moving forward.

We are looking ahead to development of a reo strategy for our Rūnaka, led by Hana O'Regan. These are very important times, and our members will play a significant role in confirming the pathway for the language to thrive and continue flowing to future generations.

In closing, a big thank you to all members of the Rūnaka for your support, your dedication, and your strength in carrying these initiatives. Through working together and fostering relationships, we will remain committed to achieving our aspirations for future generations.

Nāku Nā
Gary Davis

SHONA FORDYCE

ŌRAKA-APARIMA RŪNAKA KĀHUI KAUMĀTUA

KĀHUI KAUMĀTUA REPORT

- **Southland Heritage and Building Preservation Trust Rūnaka Rep**
- **Combined Friendship Club of Invercargill President**
- **Kāhui Kaumatua organiser**
- **Rūnaka Enrolments assistant**

Tēnā Koutou e te whānau o Ōraka-Aparima Rūnaka.

Again, this year has gone fast and maybe it's because I have been busy too. With the heritage group selling the Miners Hut at Nightcaps, we gave both Otautau and Te Hī koi Museums the opportunity to utilise items. Nightcaps folk who donated items were able to take them back, pl us items were sold by Nightcaps folk.

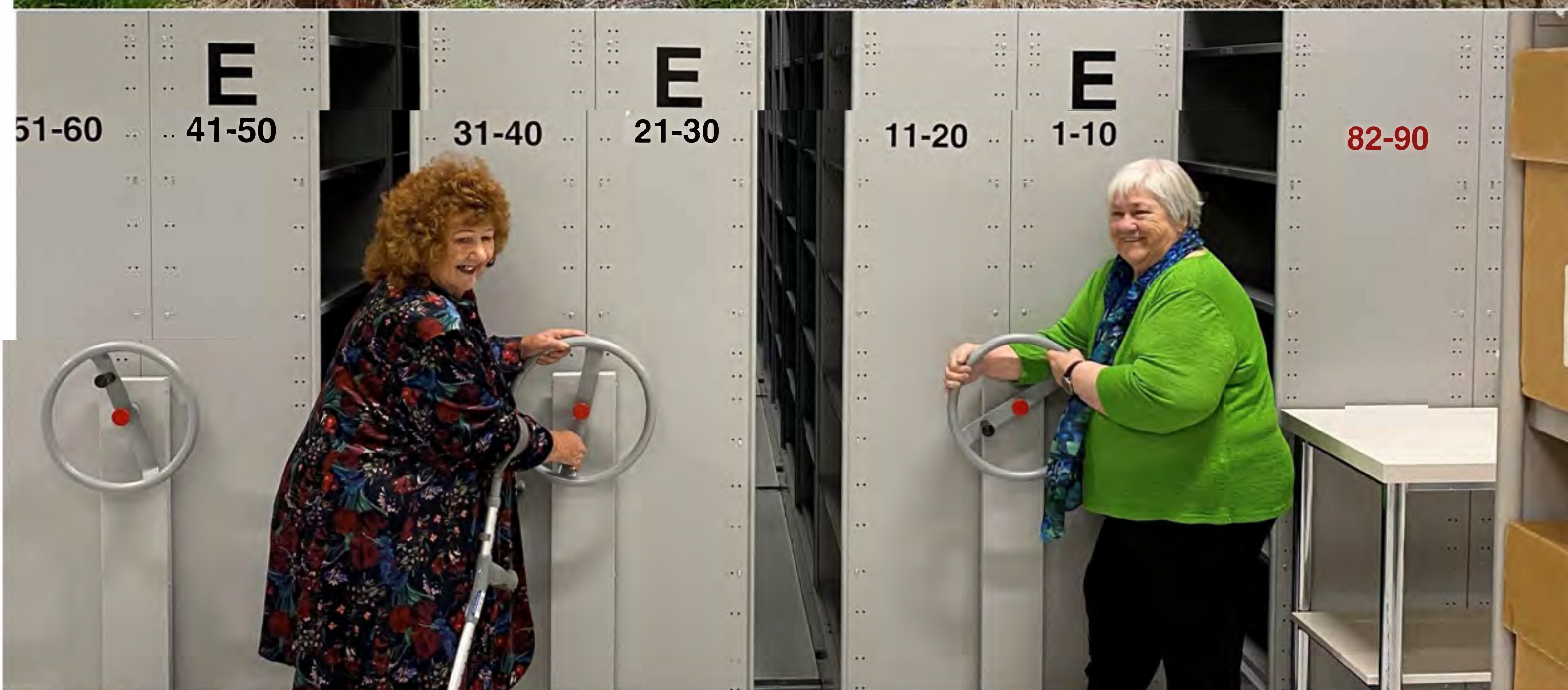
Kohikohi Cottage at Riverton is to be taken over by a group after we had it renovated. I have been re-elected as President of Friendship in Invercargill, and I thoroughly enjoy the group. We have 80 persons on our records. We have excellent speakers, entertainers and bus trips out and about to suit our men and women.

I enjoy our Kāhui kaumatua hui, for which we mainly meet at our Waka Landing. There are nine of us and we have had several requests for blessings, speaking, and pūrakau of our rōhe.

Thanks to our office staff and executive for their mahi - especially Iain, who has been extremely helpful with our whakapapa enrolments and buildings prior to professionals taking it on

"E hara taku toa i te toa takitahi ingari he toa takitini"
My valour is not that of the individual,
but that of the multitude

Nā, Shona Fordyce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MURIEL JOHNSTONE

ŌRAKA-APARIMA RŪNAKA KĀHUI KAUMĀTUA

Tēnā koutou katoa greetings whānau

As per recent years it continues to be a pleasure providing a brief report on some of the mahi I carry out for our Rūnaka

Kāhui Kaumātua

As a member of this kāhui there are very many hui and requests for assistance on all manner of topics – whakapapa, tīkanga, pūrakau, taonga, wāhi ingoa, mihi tautoko – blessings, whakamāmā, cultural mapping etc throughout our wide takiwā.

Resource management, te taiao, natural resources, tangata tiaki

Working with others, including Te Ao Marama Inc, Ngāi Tahu and our Taiao Kaitiaki Kasmira Peterson, I offer help, information and advice on a huge number of requests, projects and the like that come our way, for example whenua-based, wai, coast, consents, mining, marine mammals etc. the list goes on. Alongside a wider team in the tangata kaitiaki role, we receive and consider all applications for authorisation to gather kaimoana under cultural kaupapa within our waters from Waimatuku to Piopiotahi Milford Sound.

Pounamu

As part of the Southern Pounamu Working Group, we are working to progress the Combined Plan for Murihiku and Otago. Our Rūnaka alternate Rewi Davis is also part of this kāhui. The Combined Plan is required as a wider part of meeting the needs of the full Ngāi Tahu Tribal Management Plan for pounamu. Locally, at our Rūnaka base, I have oversight of and care considerations of our Whare Taonga and pounamu collection.

Kaitiaki Rōpū ki Murihiku

This is an advisory rōpū working alongside the Department of Conservation - we meet regularly (sometimes several times a month). Concessions and activities on the Conservation Estate form a large part of this mahi. It's been great to see volunteers and members being able to take part in projects and opportunities such as island visits, bird transfers etc.

Taramea (Howell's Point) Management Committee (Kaiwhakahaere)

Oversight for the entire area of the Taramea lands returned to Ngāi Tahu – not just the section (pt. sec. 31) that our Rūnaka is close to being given permission / signing off as local purpose reserve – Māori Marae Development in our Rūnaka name and to have its own management.

The past year has seen other exciting mahi take place on the wider whenua with the development of 'Hiwa i te Rangi', unveiled as part of the Matariki Wayfinding Project throughout Murihiku (see pictures in this document).

Other projects completed during the past year:

Opening of the Hump Ridge Track as New Zealand's newest Great Walk.

Milford Opportunities – early stages through to reports and recommendations to Government.

Ngā mihi, Muriel Johnstone

STUART OGILVY

ŌRAKA-APARIMA RŪNAKA KĀHUI KAUMĀTUA

Te Unua Southland Museum Iwi Liaison Committee - iwi representative

Kia ora koutou e te whanau,

I replaced hākui Shona Fordyce and hākoro Teoti Jardine on this committee in 2024, which were big shoes to fill!

With the demolition of the museum and taokā being stored in a separate facility, this is new for a lot of people, with opposing views held on the storage and availability of access.

In this time a separate committee was formed, Te Tuia Rōpu to assist in the layout of the new museum. This committee have met two or sometimes three times a week since May, where we discussed the layout and what tāoka is available for viewing.

On the brighter side, we blessed and opened the storage facility called Te Pātaka Tāoka at Tisbury. We returned a carved piece of the meeting house Mataatua to Te Mānuka Tūtahi Marae, which was welcomed home with at an emotional ceremony.

We welcomed Eloise Wallace to the Murihiku whānau as director of Te Unua Museum with a mihi whakatau.

Hopefully next year it will open and people will see the wonders of our tāoka.

Ngā mihi S.J. Ogilvy

"Ā tātou toi kahurangi"
Our precious jewel

RANGIMĀRIA SUDDABY

ŌRAKA-APARIMA RŪNAKA KĀHUI KAUMĀTUA

MĀTAURAKA REPORT

Tēnā koutou kātoa

The end of 2024 was busy with Marae visits to Takutai o te Tītī, from schools, different NGO groups, whānau visiting their turangawaewae, rangatahi groups, OAR Rūnaka wānaka, etc.

Thank goodness for the steady support of our tāne Kāhui Kaumatua who have continued to build up their own personal reo knowledge, thus being able to officiate as kaikōrero at the marae, as well as being able to respond to blessings etc, which are requested, not only from our Office (because this is tikanga), but also from local and community groups in our takiwā. Your time and effort are appreciated.

Even though I retired at the beginning of the school year 2025, I am still available to support and assist with any mahi that relates to mātauraka Māori, schools, Rūnaka and groups. This includes the continued support of our small rōpū of reo seekers within the rūnaka kāhui kaumatua. We continue to meet at Te Tauraka Waka weekly.

Some of our schools have joined an Education Program called Te Pōhā for the principals and teachers. Schools can opt in, attend marae visits where the participants get to know more about their local marae and others in the Ngāi Tahu takiwā. This support requires payment by the participating schools.

We held a very productive wānaka at Takutai o te Tītī in August 2025 – hosting at least 60 teachers and principals from Murihiku schools over two days. The feedback received was positive. Our Kāhui Kaumatua, (including other members of the rūnaka) contributed pūrakau and kōrero on the activities and mahi the whānau whānui participate in and attend as rūnaka representatives. Education is seamless – we learn from the cradle to the grave!

I believe the education portfolio is a shared one, from the kaimahi in the office, to the executive members, board members, tāua and pōua. Our teachers, tamariki and mokopuna. And our whānau whānui. Then there is the hāpori – the community, members or non-members. We are all on this waka.

Remember, you can't speak a language without words.

"Mō tātou, ā, mō ka uri a muri ake nei." For us and those who come after us.

Nā, Rangimāria suddaby

TĀNE DAVIS

ŌRAKA-APARIMA RŪNAKA WHENUA HOU KOMITI (WHC) REPRESENTATIVE

WHENUA HOU REPORT

Tēnā Koutou
I present my Whenua Hou Report 2024-2025.
Whenua Hou Komiti - OAR representative

The Whenua Hou Committee (WHC) met three times in the last year - twice on the mainland, once on the motu.

DOC provides a budget of $11,070.00, as per the obligation from the Ngāi Tahu Settlement Act. Costs in general, include a hui fee, and at least one hui on the motu. DOC provides secretarial services, and advises on matters related to Whenua Hou. The WHC have a responsabiity to adise the Minister on all matters related to Whenua Hou.

Whānau visits to the motu
These proved to be popular with the whānau from Ōraka-Aparima Rūnaka. With the DOC facilities being vacant, a total of three visits to the motu were undertaken. It was quite an emotional time for those who participated - enhancing their whakapapa connections to the motu. Assisting with the maintenance of the various pou, and having the various hīkoi, and kōrero on the history of the motu, certainly added to the uniqueness. The funding support from Ōraka-Aparima Rūnaka was instrumental in making these unique hīkoi a success.

Hoiho Yellow Eyed Penquin
Sadly this tāonga species continues to decline on the motu. Dec - 6 nests found, 8 chicks found, 2 eggs not hatched. January - no new nests, chicks or adults found. It appears all chicks may have died. No evidence of moult found.

Kuaka - Whenua Hou Diving Petrel.
Critically endangered. Johannes Fischer DOC, Arawhita Waipoua, Ngāi Tahu.
The first of five transfers was completed December to January, with 15 kuaka chicks translocated from Whenua Hou to Rarotoka. All fledged by 12 January. I had the privilege to visit Rarotoka 3 January. Seeing this technology of hand-rearing the chicks, their artificial burrows, all to change their radar for Rarotoka to be their kāinga. A big thank you to Ōraka-Aparima whānau who welcomed, and assisted to help settle the manu onto Rarotoka.

Kākāpō
2026 is predicted to be the largest on record. Following a four-year wait, with a prediction of a record high rimu fruit production, a breeding trigger for Kākāpō. The upcoming breeding season is a crucial opportunity to increase the Kākāpō population, but it also presents challenges, including the need for more safe habitat. The efforts of Predator Free Rakiura to eradicate predators and create more habitat are essential. Where once Kākāpō roamed freely, 35 to 40 nestings are predicted on Whenua Hou.

Weed control / Maintenance
Concentration continues to control invasive weeds, in particular in the dune system at Waikoropupu (Sealers Bay), where herbicides are being trialled on rushes.

Mntenance of the DOC facilities is ongoing - the grey water system has been serviced, rubbish service off the motu completed, the generator has been repaired and serviced, including installation of a full concrete bed to anchor the generator in the shed. Upgrade to solar power source from Meridian Energy technicians. A new full containment wharepaku unit, with fly out provisions has been approved for installation prior to the 2026 Kākāpō breeding season.

Ngāi Tahu Whānau Whare
This kaupapa is ongoing. A WHC hui was held on the motu on 22 June WHC hui on the Motu. All members agreed to support development of a whānau whare, with action from the hui to commence seeking a suitable site.

Cultural materials
Tāne Davis made a sucessful application to harvest from Whenua Hou, felling tōtara logs for carving purposes. Tōtara is becoming increasingly more scarce for our carvers to source. This could be an option available for the new marae.

The cultural materials
Tāonga from past excavations from Whenua Hou are being held in differing locations. The WHC are conscious of this, and hold the view that all tāonga should be collated together, and a decision to be made for their future holding display.

The Hydro Creek archaeological site continues to be challenged with heavy rainfall and rising sea levels - more so on spring tides. A heavy break at Waikoropupu is also affecting the erosion of the dunes, and the kuaka habitat. Unfortunately this is nature's forces. Other than ongoing securing at Hydro Creek, the WHC can only but monitor the changes taking place.

Whenua Hou Books
Reprints have been made of both books: Two Hundred Years on Codfish Island (Whenua Hou), and Whenua Hou A New Land. Copies are available for purchase via the OAR office, Riverton.

Komiti
Ngā mihi ki OAR for the ongoing support I recieve as the OAR representative on the WHC. I farewell previous Conservation Board members Shona Sangster, Clair Jordan, Jerri Ladbrook and Stewart Bull. An acknowledgement and appreciation of your terms of commitment on the WHC.
Present WHC members:
Estelle Leask – Awarua Runaka.
Holm Ryan – Hokonui Rūnanga.
Deborah Patterson- Waihopai Rūnanga.
Tāne Davis - Ōraka Aparima Rūnaka.
Keith McRobie - Southland Conservation Board.
Rodger Hodson - Southland Conservation Board.

Nāku noa, nā. Tāne Davis MNZM

JOHN McRAE

ŌRAKA-APARIMA RŪNAKA HOLDINGS CHAIRPERSON

ŌRAKA-APARIMA RŪNAKA HOLDINGS REPORT 2025

Tēnā Koutou

The purpose of Holdings is to generate income from our pūtea and also approve grant distributions to our whānau. Our target investment return rate is 5% per annum on average. This year a 6.7% return was achieved which is pleasing. We also distributed $24k in education and other grants.

The big change this year was to move $5.5m from our Westpac term deposit to a Ngāi Tahu Holdings Investment fund called Te Kete o Kano Whakatō. It is part of the Ngā Haumi Whakamana investment programme that allows Rūnaka to take a stake in Ngāi Tahu's Investment Portfolio. It replicates a call account that offers a higher interest rate than a similar call account offered by a registered bank. The other benefit is that the structure of Te Kete allows each Papatipu Rūnaka to deposit funds aligning to NTHC's shared commitment to inter-generational investment, improving whānau outcomes, and expanding the presence of Ngāi Tahu mana within Niu Tīreni. The product enhances the iwi circular economy by retaining more capital within the iwi and diversifies NTHC's funding sources by reducing reliance on banks. A dropping OCR translates directly to banks offering less for deposit funds. The Ngāi Tahu Investment is slightly higher risk, but our board unanimously agreed the greater return compensated for that risk.

The OCR continues to drop so the marginal positive difference is proving to be a good decision.

Our Craigs portfolio is weighted more to offshore investments. While we would always prefer to support our NZ economy, the reality is that our economy and capital market remains flat and is unlikely to move upward any time soon. Having said that, we have a board that is very connected, and it is great to see a number of NZ direct investment opportunities being available to us. Over the next year or two we intend to utilise these opportunities for the opportunity of greater gains.

In conclusion, I'd like to thank Todd, Ray and Carl for their active participation, all very busy people volunteering their time for the benefit of the whanau. The discussions are always robust and focused. Also, thank you to Kate in the office who supports our mahi.

We had another solid year. It is our intent to keep these returns in the 5-8% range as this is the ideal level of risk while earning a solid return.

Ngā mihi nui, John McRae

$636k
Total Revenue

$39k
Total Expenses

$155k
Closing Cash

$10.7m
Total Equity

$23.9k
Charitable Distributions

Total Revenue

Total revenue from investment income was $636k. Interest received from a Westpac term deposit was $277k, distribution received from Te Haumi Whakamana was $78k, interest and dividends received from Craigs Investment Partners was $89k, interest received from Te Kete o Kano Whakatō was $53k. Unrealised gains/losses from Te Haumi Whakamana, Rangitaiki Orchard and other investments had an overall gain which make up the remaining $139k.

Total Expenses

Expenses of $39k mostly consists of investment related costs being $22k, relative to the income generated.

Closing Cash

The closing cash balance is comparatively less than the previous year due to investing $5.5M in Ngāi Tahu Holdings Te Kete o Kano Whakatō Investment fund and still having $844k in Westpac Term deposits.

Total Equity

The most relevant number is that our equity has increased from $10.1M to $10.67M, an increase of $573k.

Distributions made to Owners

Distributions of $23.9k were paid this year, up from the $20.2k paid last financial year. This was made up of Education, Hardship and Healthy Outcomes grants.

Ngā Haumi Investments

Our investment in Te Haumi Whakamana had a very slight increase in value. The purpose of this asset is to return a regular cash yield, any fluctuations are because of an accounting treatment for the annual revaluation of the asset.

The kiwi fruit orchard development also had a small reduction which is a legacy of the lockdowns that caused delays, and then excessive inflation causing cost over runs. In recent discussions with the managing director of Apata her was painted a very optimistic picture for this investment.

The counter to this was our Craigs portfolio and term deposits did well. Offshore assets did perform well again despite the geopolitical environment.

Below is a further breakdown of the asset investments:

INVESTMENTS	2024	2025	Return	
Westpac Term Deposit	$5,284,110	$844,749	5.2%	Interest rates were 4.4% & 5.05% per annum
Te Haumi Whakamana	$1,235,116	$1,235,873	6.4%	Property Revaluation resulted in a slight gain of 0.1%, in addition to distributions of $78k
Craigs Investment Partners	$2,427,460	$2,637,976	8.7%	Managed Investment Portfolio
Meridian Energy	$84,915	$79,650	(2.9%)	Portfolio Value of shares decreased to $5.90
Rangitaiki Orchard Limited	$153,302	$139,496	(5.1%)	Share of loss $7,806 cash distribution repaying investment $6,000
Te Kete o Kano Whakatō	-	5,552,642	1.0%	Ngāi Tahu Holdings investment - interest rate at 30 June 2025 was 4.47% per annum
Total	**9,184,903**	**1,490,385**		

Consolidated Performance Report

Ōraka-Aparima Rūnaka Incorporated
For the year ended 30 June 2025

Contents

Entity Information

Ōraka-Aparima Rūnaka Incorporated
For the year ended 30 June 2025

Name of Entity

Ōraka-Aparima Rūnaka Incorporated (Te Rūnaka)

Entity Identifier

Incorporated Society Number 427981
NZBN 9429042817635
IRD 061-633-839

Type of Entity

Te Rūnaka was incorporated under the Incorporated Societies Act 1908 on 13th June 1989. It is a not-for-profit public benefit entity for the purposes of financial reporting in accordance with the Financial Reporting Act 2013 and is domiciled in New Zealand.

Entity's Purpose or Mission

Ōraka-Aparima Rūnaka is one of 18 Papatipu Rūnanga who are the members of Te Rūnanga o Ngāi Tahu. Its office is at 175 Palmerston Street, Aparima, Riverton. Te Tākutai o te Tītī marae is at Ōraka, Colac Bay.

Te Rūnaka represents the rights and interests of Ngāi Tahu/Kāi Tahu whānui of Te Kāhui Waitaha, Kati Mamoe, and Ngāi Tahu/Kāi Tahu who whakapapa to the tūpuna, whenua and takiwā of Ōraka, and Aparima, that lie under the casting shadow of Te Mauka Ariki-Takitimu.
The mission of Te Rūnaka is to build a strong, social and cultural base for whānau members, in providing a strong and sound platform to enable and foster the continual growth and development of future generations.

Other entities controlled by this entity

Ōraka-Aparima Rūnaka Holdings Limited (100% owned)

Entity's Reliance on Volunteers and Donated Goods or Services

Volunteer work by whānau substantially contributes to the projects and activities generated by the komiti.

Entity's Structure

Ōraka-Aparima Rūnaka Incorporated is the parent of a group consisting of itself and its wholly owned subsidiary, Ōraka-Aparima Rūnaka Holdings Limited. The group structure reflects both operational charitable activities and asset/investment management.

Entity's Governance Arrangements

The executive komiti comprises the kaiwhakahaere, a deputy kaiwhakahaere, the secretary, the treasurer and up to 3 other komiti members. The komiti ensures that the business of Te Rūnaka is conducted in an open, transparent, and accountable manner. Te Rūnaka has 4.5 FTE paid employees.

Directors

Tracey Wright-Tawha - Chairperson

Sue Crengle - Deputy Chairperson

Carl Church - Treasurer

Anna Brankin - Secretary

Rewi Davis

Jane Kitson

Karina Davis-Marsden

Statement of Service Performance

Ōraka-Aparima Rūnaka Incorporated
For the year ended 30 June 2025

Description of medium to long term objectives

- To provide for the well-being of members through administration assistance, guidance and management in their cultural, educational, social and economic well-being,
- To undertake all the duties, obligations and responsibilities of, and to receive all of the benefits as a member of Te Rūnanga o Ngāi Tahu,
- To act to protect and enhance all the rights and interests of Ngāi Tahu whānui within the takiwā of Ōraka-Aparima Rūnaka,
- To develop and maintain Te Takutai o Te Tītī marae,
- To contribute to the ongoing restoration of Rarotoka and the development of Te Kōawa Tūroa o Takitimu,
- Participate in hui and contribute to agreeable outcomes that benefit Ngai Tahu Whanau within Murihiku.

Description of significant activities

- Rarotoka Restoration - Rarotoka is tribal property that is within the takiwā of Ōraka-Aparima Rūnaka, annually the rūnaka contribute towards the care, maintenance and revegetation of the buildings and property,
- Te Ao Mārama Resource Management and Kaitiaki, provides support compliance in the environmental space,
- Te Kōawa Tūroa o Takitimu, ongoing Kaitiaki of the property to provide opportunities for whānau wānanga,
- Education participation - school visits, resources, principals' hui, supporting school marae visits and noho stays throughout the year,
- Whānau Hikoi - Purakau wananga, visiting culturally significant sights within our takiwā while providing stories and information along the way,
- Archiving and storage systems for taonga and historical files to safeguard rūnaka history,
- Te Reo support and strategy development,
- Emergency response support for the Ōraka-Aparima community.

Statement of Financial Performance

Ōraka-Aparima Rūnaka Incorporated
For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Donations, koha, bequests and other general fundraising activities	1	11,160	6,780
General grants	1	149,414	155,385
Revenue from commercial activities	1	182,966	120,785
Interest dividends and other investment revenue	1	662,682	548,656
Other revenue	1	596,178	574,349
Total Revenue		**1,602,400**	**1,405,955**
Expenses			
Employee remuneration and other related expenses	2	332,958	318,449
Volunteer related expenses	2	65,584	59,350
Expenses related to commercial activities	2	274,265	314,596
Other expenses related to service delivery	2	125,295	129,233
Grants and donations made	2	50,977	29,548
Other expenses	2	83,751	101,431
Total Expenses		**932,830**	**952,606**
Surplus before Tax		**669,570**	**453,349**
Less (Add) income tax expense			
Income Tax		23,416	18,945
Surplus after Tax		**646,154**	**434,404**

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These statements are to be read in conjunction with the notes to the Performance Report and the Independent Auditor's Report.

Statement of Financial Position

Ōraka-Aparima Rūnaka Incorporated
As at 30 June 2025

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Cash and short-term deposits	3	1,180,400	1,634,383
Debtors and prepayments	3	113,659	75,934
Investments	6	6,397,391	5,284,110
Other Current Assets	3	102,968	87,637
Total Current Assets		**7,794,418**	**7,082,064**
Non-Current Assets			
Property, Plant and Equipment	5	1,578,879	1,589,997
Investments	6	4,092,995	3,900,793
Total Non-Current Assets		**5,671,874**	**5,490,791**
Total Assets		**13,466,292**	**12,572,855**
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	62,449	121,266
Employee costs payable		28,305	29,835
Deferred revenue	9	498,472	186,479
Loans	10	15,155	19,519
Total Current Liabilities		**604,381**	**357,098**
Total Liabilities		**604,381**	**357,098**
Net assets (total assets less total liabilities)		**12,861,911**	**12,215,756**
Accumulated Funds			
Accumulated surpluses	7	12,861,911	12,215,756
Total Accumulated Funds		**12,861,911**	**12,215,756**

This performance report has been approved by those charged with governance.

Signed by:
Tracey Wright-Tawha
0EBE4C0F7ADC1F16

Tracey Wright-Tawha

Kaiwhakahaere (Chairperson)

Date 10/10/2025

Signed by:
BD633E571D20BF0D

Carl D Church

Director

Date 10/10/2025

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These statements are to be read in conjunction with the notes to the Performance Report and the Independent Auditor's Report.

Statement of Cash Flows

Ōraka-Aparima Rūnaka Incorporated
For the year ended 30 June 2025

	2025	2024
Cash Flows from Operating Activities		
Cash received:		
Donations, koha, bequests and other general fundraising activities	12,295	5,645
General grants	424,674	179,970
Gross sales from commercial activities	191,340	238,439
Interest, dividends and other investment receipts	415,617	110,181
GST received	83,580	76,471
Income tax refund received	86,053	(17,226)
Other cash received	483,303	473,838
Total receipts	**1,696,861**	**1,067,317**
Cash payments:		
Employee remuneration and other related payments	(335,014)	(318,449)
Volunteer related payments	(64,997)	(59,350)
Payments related to commercial activities	(328,963)	(327,799)
Other payments related to service delivery	(119,399)	(106,539)
Grants and donations paid	(58,723)	(24,927)
GST paid	(60,816)	(102,728)
Other payments	-	(1,433)
Total payments	**(967,911)**	**(941,226)**
Net Cash Flows from Operating Activities	**728,950**	**126,092**
Cash Flows from Other Activities		
Cash received:		
Receipts from other activities	-	-
Total receipts	**-**	**-**
Cash payments:		
Payments to acquire property, plant and equipment	(93,800)	(220,042)
Payments to purchase investments	(1,089,132)	(5,000,000)
Total payments	**(1,182,933)**	**(5,220,042)**
Net Cash Flows from Other Activities	**(1,182,933)**	**(5,220,042)**
Net Increase/(Decrease) in Cash	**(453,983)**	**(5,093,950)**
Opening cash	1,634,383	6,728,333
Closing cash	1,180,400	1,634,383

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These statements are to be read in conjunction with the notes to the Performance Report and the Independent Auditor's Report.

Statement of Accounting Policies

Ōraka-Aparima Rūnaka Incorporated
For the year ended 30 June 2025

Consolidation

This consolidated performance report combines the performance reports of Te Rūnaka and its wholly owned subsidiary, Ōraka-Aparima Rūnaka Holdings Limited ("Holdings"). Te Rūnaka and Holdings are the economic entitiy ("the Group").

Basis of Preparation

This performance report is prepared in accordance with the XRB's PBE Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than $5 million. All transactions in the performance report are reported using the accrual basis of accounting and are rounded to the nearest New Zealand dollar. This performance report is prepared under the assumption that the entity is a going concern and will continue to operate for the foreseeable future.

The performance report has been prepared on a historical cost basis, except for some investments held at fair value.

Tier 2 PBE Accounting Standards Applied

The Group has applied PBE IPSAS 35 (NFP) Consolidated Financial Statements for the purpose of consolidation only.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

Revenue from providing goods or services and Sales of Goods is recognised on an accrual basis.

Contracts and Grant income are recognised in operating revenue and are recorded at the date received. If the specific conditions attached to the grant and repayment of the grant are not met the grant is treated as a liability until conditions are met.

Interest income is recognised on an accrual basis.

Dividend income is recorded when dividends are declared.

Te Haumi Whakamana investment income is recorded in the financial period for which the entitlement is earned, including any unrealised gain, or loss.

Te Kete o Kano Whakatō investment income is recorded in the financial period for which the entitlement is earned.

Te Runanga o Ngai Tahu Maori Distributions are recorded in the financial period for which the entitlement is due.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Financial Position and Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Treatment of GST

Te Rūnaka is registered for GST and all amounts are recorded on a GST exclusive basis, except for Debtors and Creditors which are stated inclusive of GST.

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Trade Receivables

Trade Receivables are recognised at the estimated realisable value, less any allowance for doubtful debts.

Income Tax

Income Tax charged against profit for the year is the estimated liability for the current year after taking advantage of all deductions. The parent is liable for income tax on income derived from outside the circle of membership. The subsidiary is a charity and is not liable for income tax.

Investments

Investments in listed equity and fixed interest securities are stated at fair value. Upon initial recognition, attributable transaction costs are recognised in the Statement of Financial Performance when incurred. Subsequent to initial recognition, Investment in listed equity and fixed interest securities are measured at fair value, and changes therein are recognised in the Statement of Financial Performance. Purchases and sales of investments are recognised on the trade date or the date on which the Foundation commits to purchase or sell the asset.

Craigs Investments

Market Value for each Security type is calculated based ion the quality of security held multiplied by the local price of that security, which is then converted to the reporting currency. The prices and rates used are as at close of business on that reporting period end date for each security. The Market Value of unsupervised assets is not validated or verified by Craigs, so its accuracy and completeness cannot be guaranteed.

Fixed term investments are recorded at market value adjusted for amortisation of the premium or discount on purchase price. Shares are recorded at market value. Cash deposits are recorded at cost.

Property, Plant & Equipment

Property, Plant & Equipment owned by Te Rūnaka, is capitalised and recorded at cost less accumulated depreciation. Spending on property improvements at Rarotoka and Te Kōawa o Tūroa Takitimu is expensed because Rarotoka is tribal land and Te Kōawa o Tūroa Takitimu is leased land.

Depreciation is calculated at rates which write off the cost of assets over their estimated useful lives. Depreciation is calculated on diminishing value, which is cost less total accumulated depreciation to the end of the previous year.
The rates of depreciation based on diminishing value used are as follows:

- Buildings - 3%
- Motor vehicles - 20% - 30%
- Plant & Equipment 3% - 80%
- Furniture & Fittings 11% - 48%

Employee Entitlements

Employee entitlements are measured at undiscounted nominal values based on at current rates of pay. These include salaries accrued up to balance date, and annual leave earned but not taken at balance date.

Changes in Accounting Policies

This is the first time adoption of XRB's Tier 3 (NFP) Standard, having previously reported under the Public Benefit Entity Simple Format Reporting - Accrual (Not-for-Profit) (PBE SFR-A (NFP) standard).

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Notes to the Performance Report

Ōraka-Aparima Rūnaka Incorporated
For the year ended 30 June 2025

1. Analysis of Revenue

	2025	2024
Donations, koha, bequests & other general fundraising activities		
Koha Income	11,160	6,780
Total	**11,160**	**6,780**
General Grants		
Te Rūnanga o Ngāi Tahu		
Building pae capability fund	1,154	-
Covid19 Response Fund	-	3,000
Hui-a-iwi Kapa Haka Grant	-	5,000
NTF Whaikorero & Tikanga	-	5,790
Rarotoka Funding	33,319	26,782
Resource Management reform engagement/support Fund	-	6,222
Taramea Fund	-	320
Whenua Hou Erosion Barrier	-	6,096
Heritage New Zealand		
Heritage NZ - Cultural Mapping Grant	409	-
Community Trust of Southland		
Papatipu Runaka	80,000	-
Meridian Energy		
Meridian/TAMI Fund	-	25,000
Ministry of Education		
MoE Iwi Forum Fund	1,000	2,174
MoE Supporting Maori Learners and Whanau	7,183	35,240
MoE Whanau Engagement Fund	12,027	9,973
University of Otago		
Carbon Sink project funding	12,644	-
Southern District Health Board		
Localities Network Development Fund	-	19,152
Ministry of Social Development		
MSD Southern Iwi Grant	-	6,746
Environment Southland		
Environment South Funds	1,200	-
Miscelaneous Grants	478	3,890
Total	**149,414**	**155,385**
Revenue from commercial activites		
Rental Income	92,735	82,594
Other Income	90,231	38,191
Total	**182,966**	**120,785**

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	2025	2024
Interest, dividends and other investment revenue		
Interest received	412,263	366,209
Dividends received	117,578	111,455
Net rental income/(loss)	(7,806)	(8,692)
Net realised gain/(loss) on Investments	28,120	(5,228)
Unrealised gain on Investments	112,528	84,912
Total	**662,682**	**548,656**
Other revenue		
Te Pūtea Whakamahi distributions	585,821	574,349
Gain on Asset Disposal	10,356	-
Total	**596,178**	**574,349**

2. Analysis of Expenses

	2025	2024
Employee remuneration and other related expenses		
Salaries and contractor payments	325,905	313,509
ACC Levies	822	982
Staff Expenses	1,734	2,008
Training & Education	2,734	1,042
Vehicle reimbursements	1,762	907
Total	**332,958**	**318,449**
Volunteer related expenses		
Board Honoraria	40,000	38,200
Board administration	6,128	5,610
Kahui Kaumatua Expenses	19,456	15,540
Total	**65,584**	**59,350**
Expenses related to commercial activities		
Investment Properties	90,415	54,840
Te Takutai o te Titī marae	38,950	23,813
Te Kōawa Tūroa o Takitimu	28,044	37,162
Building paepae capability - karanga & whaikōrero	1,154	-
Carbon Sink Project	12,644	-
Christmas Expenses	3,120	2,863
CTOS - Papatipu Runaka	-	4,957
Environment South Fund	1,200	-
Heritage NZ- Cultural Mapping	409	-
Hui a iwi / tau	10,100	-
Kaumatua Hardship Grants	2,195	-
Mara Kai on the Marae	1,352	-
Meridian/TAMI	(5,000)	11,263
MOE Supporting Maori Learners & Whanau	7,163	40,458
MSD Southern Iwi Archives	-	517
Rarotoka	16,802	98,700

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	2025	2024
School Support	-	152
Taramea	-	320
Te Atakura - KHaka / Hui-a-tau	2,000	5,226
Waka Ama	5,441	419
Whale stranding & Expend	-	4,730
Whenua Hou Cultural	17,556	-
Whenua Hou Book	6,862	496
Whitebait Stand	12,009	3,300
Whenua Hou Erosion	-	5,233
Holdings Investment Portfolio Fees	13,178	12,094
Holdings Overseas Tax Paid	8,670	8,055
Total	**274,265**	**314,596**

Other expenses related to service delivery

Administration	125,295	129,233
Total	**125,295**	**129,233**

Grants and donations made

Whanau Engagement	15,777	9,973
Tangi, Koha & Hardship	12,600	(425)
Other grants and koha	22,600	20,000
Total	**50,977**	**29,548**

Other expenses

Depreciation	83,751	71,955
Interest expense	-	58
Loss on asset disposal	-	28,043
Non-deductible Expenses	-	1,375
Total	**83,751**	**101,431**

	2025	2024

3. Analysis of Assets

Current Assets

Cash and short-term deposits

BNZ	6,743	6,578
Westpac	1,173,192	1,627,405
Petty Cash	465	400
Total	**1,180,400**	**1,634,383**

Debtors and prepayments

Accounts Receivable	74,092	35,118
Accrued Revenue	39,567	40,816
Total	**113,659**	**75,934**

Other current assets

Income Tax Refundable	89,468	87,637

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	2025	2024
Work In Progress	13,500	-
Total	**102,968**	**87,637**

Work in Progress relates to the Capital Commitment contract for Takutai o Te Titi Marae waharoa.

	2025	2024

4. Analysis of Liabilities

	2025	2024
Current Liabilities		
Creditors and accrued expenses		
Accounts Payable	21,914	93,267
Accrued Expenses	16,487	29,291
GST	24,048	(1,293)
Total	**62,449**	**121,266**

5. Property, Plant & Equipment

2025	Opening Carrying Amount	Purchases	Disposals	Depreciation & Impairment	Closing Carrying Amount
Land	321,509	-	-	-	321,509
Buildings	1,061,272	-	-	33,513	1,027,759
Plant & Equipment	112,231	32,220	7,526	21,432	115,493
Furniture & Fittings	19,213	2,234	1,891	3,751	15,804
Motor Vehicles	75,772	47,822	226	25,055	98,313
Total	**1,589,997**	**82,276**	**9,644**	**83,751**	**1,578,878**

2024	Opening Carrying Amount	Purchases	Disposals	Depreciation & Impairment	Closing Carrying Balance
Land	321,509	-	-	-	321,509
Buildings	889,360	227,397	26,407	29,078	1,061,272
Plant & Equipment	119,927	18,980	-	26,676	112,231
Furniture Fittings	11,079	14,252	1,636	4,482	19,213
Motor Vehicles	29,492	57,999	-	11,719	75,772
Total	**1,371,367**	**318,628**	**28,043**	**71,955**	**1,589,997**

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6. Investments

2025							
Asset Class	**Valuation Method**	**Opening Carrying Amount**	**Purchases**	**(Disposals)**	**Income Reinvested**	**Gain/(Loss) or Impairment**	**Closing Carrying amount**
Managed Fund	Current Market Value	2,427,460	1,293,222	(1,259,696)	33,186	143,804	2,637,976
Shares	Current Market Value	84,915	-	-	-	(5,265)	79,650
Term Deposits	Cost less Impairment	5,284,110	6,100,000	(10,794,978)	255,617	-	844,749
Unsecured Loans	Cost less Impairment	1,388,418	5,500,000	(13,049)	52,642	-	6,928,011
Total		**9,184,903**	**12,893,222**	**(12,067,723)**	**341,445**	**138,539**	**10,490,386**

2024							
Asset Class	**Valuation Method**	**Opening Carrying Amount**	**Purchases**	**(Disposals)**	**Income**	**Gain/(Loss) or Impairment**	**Closing Carrying amount**
Managed Fund	Current Market Value	2,266,661	477,436	(446,507)	40,337	89,534	2,427,460
Shares	Current Market Value	75,600	-	-	-	9,315	84,915
Term Deposits	Cost less Impairment	-	5,000,000	-	284,110	-	5,284,110
Unsecured Loans	Cost less Impairment	1,429,837	-	(9,000)	-	(32,419)	1,388,418
Total		**3,772,098**	**5,477,436**	**(455,507)**	**324,447**	**66,430**	**9,184,903**

Source and Date of Valuation for each Class of Investments Recorded at Current Market:

Asset Class	Source of Valuation	Date of Valuation
Managed Fund	Craigs Managed Portfolio Service Tax Report	30/06/2025
Shares	www.NZX.com	30/06/2025

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7. Accumulated Funds

2025		
Description	**Accumulated surpluses/(deficits)**	**Total**
Opening balance	2,593,592	2,593,592
Surplus/(Deficit	669,570	669,570
Closing balance	**3,263,162**	**3,263,162**

2024		
Description	**Accumulated surpluses/(deficits)**	**Total**
Opening balance	2,153,693	2,153,693
Surplus/(Deficit)	439,899	439,899
Closing balance	**2,593,592**	**2,593,592**

8. Commitments and Contingencies

Commitment	**Explanation and Timing**	**2025**	**2024**
Commitment to purchase property, plant and equipment	Marae waharoa contract approved March 2024 to the value of $46,575	31,050	40,825

Contingent Liabilities and Guarantees
There are no contingent liabilities or guarantees as at balance date. (2024 - nil)

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9. Deferred Revenue

Description/Purpose	Source	Original Amount	2025	2024
Rarotoka Wanaka	Te Rūnanga o Ngāi Tahu	12,000	8,956	8,956
Taramea (Howells Point)	Te Rūnanga o Ngāi Tahu	4,000	3,939	3,939
New Marae development	Te Rūnanga o Ngāi Tahu	25,000	25,000	25,000
Takutai Moana historical evidence collation	Te Rūnanga o Ngāi Tahu	25,000	25,000	25,000
Emergency Pod restock	Te Rūnanga o Ngāi Tahu	4,444	4,444	-
Toikuranui	Ministry of Education	93,500	53,979	59,242
Whanau Engagement	Ministry of Education	11,000	-	1,027
Toikuranui 2024/25 Contract	Ministry of Education	40,000	38,100	-
Cultural Mapping	Heritage New Zealand	25,000	18,975	19,384
Rūnaka Archiving project	Ministry of Social Development	61,057	48,931	43,931
Carbon Sink project	University of Otago	100,000	87,356	-
Urapā Research	Environment Southland	50,000	48,800	-
Marae development fund	Te Puni Kōkiri	110,000	110,000	-
Every corner environmental fund	Air New Zealand	15,000	15,000	-
Kia Kurapa - Building pae capabilities	Kotahi Mano Kāika	11,146	9,992	-
			498,472	**186,479**

10. Loans

	2025	2024
Nga Kete Charitable Trust	4,348	4,348
Whenua Hou Book Receipts	10,807	15,171
Total	**15,155**	**19,519**

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11. Related Parties

		Value of Transactions		Amount Outstanding	
Description of related party relationship	**Description of the Transactions**	**2025**	**2024**	**2025**	**2024**
Executive Komiti - Jane Kitson	Cash payment for consultancy engagements	6,460	-	8,230	-

Executive Komiti members and Kahui Kaumatua were paid honoraria as follows.

	2025	2024
Tracey Wright-Tawha	10,000	5,000
Sue Crengle	5,000	12,000
Carl Church	5,000	5,000
Anna Brankin	5,000	5,000
Karina Davis-Marsden	5,000	5,000
Gary Davis	5,000	5,000
Jane Kitson	5,000	-
Ann Wakefield	-	1,200
	40,000	38,200
Kahui Kaumatua	16,250	13,000
	56,250	**51,200**

12. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (2024 - Nil).

13. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ŌRAKA-APARIMA RŪNAKA INCORPORATED

Report on the Financial Information in the Consolidated Performance Report

Opinion

We have audited the consolidated statement of financial performance and consolidated statement of cash flows for the year ended 30 June 2025, the consolidated statement of financial position as at 30 June 2025, and the statement of accounting policies and other explanatory information ("the financial information") in the consolidated performance report of Ōraka-Aparima Rūnaka Incorporated and its subsidiary (together "the Group").

In our opinion the financial information in the accompanying consolidated performance report presents fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2025, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with the Tier 3 (Not-for-profit (NFP)) Standard ("Tier 3 NFP Standard") issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial information in the consolidated performance report in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Performance Report* section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Group.

Other Information

The Executive Committee are responsible for the other information. The other information obtained at the date of this auditor's report is the consolidated entity information and the consolidated statement of service performance, which are included in the consolidated performance report.

Our opinion on the financial information in the consolidated performance report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial information in the consolidated performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information in the consolidated performance report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Executive Committee for the Consolidated Performance Report

The Executive Committee are responsible for:

a) the preparation, and fair presentation of the consolidated performance report in accordance with the Tier 3 NFP Standard;

b) the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present the consolidated statement of service performance that is appropriate and meaningful in accordance with the Tier 3 NFP Standard;

c) the preparation and fair presentation of the consolidated statement of service performance in accordance with the Group's measurement bases or evaluation methods, in accordance with the Tier 3 NFP Standard;

d) The overall presentation, structure and content of the consolidated statement of service performance in accordance with the Tier 3 NFP Standard; and

e) such internal control as the Executive Committee determines is necessary to enable the preparation of the consolidated performance report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated performance report, the Executive Committee is responsible on behalf of the Group for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Information in the Consolidated Performance Report

Our objectives are to obtain reasonable assurance about whether the financial information in the consolidated performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial information in this consolidated performance report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information in the consolidated performance report, whether due to fraud or error, design and perform audit

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procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the use of the going concern basis of accounting by the Executive Committee and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial information in the consolidated performance report, including the disclosures, and whether the financial information in the consolidated performance report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Executive Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Who we Report to

This report is made solely to the Group's members, as a body. Our audit work has been undertaken so that we might state 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 not accept or assume responsibility to anyone other than the Group and the Group's members, as a body, for our audit work, for this report or for the opinions we have formed.

BDO Invercargill

BDO Invercargill
Invercargill
New Zealand
10 October 2025

Performance Report

Ōraka-Aparima Rūnaka Holdings Limited
For the year ended 30 June 2025

Contents

Entity Information

Ōraka-Aparima Rūnaka Holdings Limited
For the year ended 30 June 2025

Name of Entity

Ōraka-Aparima Rūnaka Holdings Limited

Entity Identifier

Company Registration Number 1035402
Charity Registration Number CC49646

Type of entity

Ōraka-Aparima Rūnaka Holdings Limited was incorporated under the Companies Act 1993 on 19 June 2000.
The company is registered as a charitable entity under the Charities Act 2005.

Entity's Purpose or Mission

The company's mission is to generate investment income to be applied solely for charitable purposes in accordance with its charitable status. The company's directors are charged with managing the long-term investment of the company's assets to meet longer-term charitable aspirations of Te Rūnaka.

Entity Structure

Ōraka-Aparima Rūnaka Holdings Limited operates as a single unit.

Entity's Governance Arrangements

The board of Directors governs the structure of all the company's operations which are solely investment and management of the cash and resources. Directors approve charitable grants and donations which are paid by the company to the recipients or on the company's behalf by Te Rūnaka. There are no paid employees.

Directors

J W McRae (Rotorua) – Chairperson

J T S Spencer (Paraparaumu)

C D Church (Wellington)

R W Young (Christchurch)

LV Winders (Riverton)

Shareholders

All issued shares in the company are owned by Ōraka-Aparima Rūnaka Incorporated, "Te Rūnaka", a Ngāi Tahu papatipu rūnanga.

Other entities controlled by the entity

None.

Entity's Reliance on Volunteers and Donated Goods or Services

The board of Directors are not paid for their contributions to the company's activities. The directors contribute their time and efforts as volunteers.

Statement of Service Performance

Ōraka-Aparima Rūnaka Holdings Limited
For the year ended 30 June 2025

Description of medium to long term objectives

The outcomes that the company seek to achieve include:

- Making education and study grants to Rūnaka members,
- Supporting Te Kete o Aoraki initiatives for local schools about Ngāi Tahu history and culture,
- Assisting with the maintenance of Te Takutai o te Tītī marae,
- Supporting the kapa haka and waka ama rōpū, being educational and cultural activities,
- Environmental projects promoted and fostered by Te Rūnaka.

	$	$
Description of significant activities	**2025**	**2024**
Charitable donations made for Education, Hardship and Healthy Outcomes	23,900	20,200

Statement of Financial Performance

Ōraka-Aparima Rūnaka Holdings Limited
For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Interest, dividends and other investment revenue	1	636,133	532,042
Total Revenue		**636,133**	**532,042**
Expenses			
Volunteer related expenses	2	2,593	3,917
Expenses related to commercial activities	2	21,848	20,149
Other expenses related to service delivery	2	14,837	13,311
Grants and donations made	2	23,900	11,400
Total Expenses		**63,178**	**48,777**
Surplus		**572,955**	**483,265**

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These statements are to be read in conjunction with the notes to the Performance Report and the Independent Auditor's Report.

Statement of Financial Position

Ōraka-Aparima Rūnaka Holdings Limited
As at 30 June 2025

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Cash and short-term deposits	3	154,914	886,893
Debtors and prepayments	3	39,610	39,524
Investments	4	6,397,391	5,284,110
Total Current Assets		**6,591,915**	**6,210,526**
Non-Current Assets			
Investments	4	4,092,995	3,900,793
Total Non-Current Assets		**4,092,995**	**3,900,793**
Total Assets		**10,684,910**	**10,111,319**
Liabilities			
Current Liabilities			
Creditors and accrued expenses		6,525	5,890
Total Current Liabilities		**6,525**	**5,890**
Total Liabilities		**6,525**	**5,890**
Net assets (total assets less liabilities)		**10,678,384**	**10,105,429**
Accumulated Funds			
Accumulated surpluses	5	10,678,384	10,105,429
Total Accumulated Funds		**10,678,384**	**10,105,429**

This performance report has been approved by those charged with governance.

Signed by:
73F493BA7595073E

John W McRae

Kaiwhakahaere (Chairperson)

Date 08/10/2025

Signed by:
711A8E5D43C79C2C

Carl D Church

Director

Date 08/10/2025

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These statements are to be read in conjunction with the notes to the Performance Report and the Independent Auditor's Report.

Statement of Cash Flows

Ōraka-Aparima Rūnaka Holdings Limited
For the year ended 30 June 2025

	2025	2024
Cash Flows from Operating Activities		
Cash received:		
Interest, dividends and other investment receipts	397,849	99,050
Total receipts	**397,849**	**99,050**
Cash payments:		
Volunteer related payments	(2,593)	(3,917)
Other payment related to service delivery	(14,202)	(12,366)
Grants and donations paid	(23,900)	(11,400)
Total payments	**(40,695)**	**(27,683)**
Net Cash Flows from Operating Activities	**357,154**	**71,367**
Cash Flows from Other Activities		
Cash payments:		
Advances and repayments to Te Rūnaka	-	(16,370)
Payments to purchase investments	(1,089,132)	(5,000,000)
Total payments	**(1,089,132)**	**(5,016,370)**
Net Cash Flows from Other Activities	**(1,089,132)**	**(5,016,370)**
Net Increase/(Decrease) in Cash	**(731,978)**	**(4,945,003)**
Opening cash	886,893	5,831,896
Closing cash	154,914	886,893

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These statements are to be read in conjunction with the notes to the Performance Report and the Independent Auditor's Report.

Statement of Accounting Policies

Ōraka-Aparima Rūnaka Holdings Limited
For the year ended 30 June 2025

Basis of Preparation

This performance report is prepared in accordance with the XRB's PBE Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than $5 million. All transactions in the performance report are reported using the accrual basis of accounting and are rounded to the nearest New Zealand dollar. This performance report is prepared under the assumption that the entity is a going concern and will continue to operate for the foreseeable future.

The performance report has been prepared on a historical cost basis, except for some investments held at fair value.

Interest Income

Interest Income is recorded as accruing on a daily basis.

Dividend Income

Dividend Income is recorded when the dividends are declared.

Te Haumi Whakamana Income

Income from Te Haumi Whakamana is recorded in the financial year for which the entitlement is earned, including any unrealised capital gain, or loss.

Te Kete o Kano Whakatō Income

Income from Te Kete o Kano Whakatō is recorded in the financial period for which the entitlement is earned.

Cash and short-term deposits

Cash and short-term deposits in the Statement of Financial Position and Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Investments

Investments in listed equity and fixed interest securities are stated at fair value. Upon initial recognition, attributable transaction costs are recognised in the Statement of Financial Performance when incurred. Subsequent to initial recognition, Investment in listed equity and fixed interest securities are measured at fair value, and changes therein are recognised in the Statement of Financial Performance. Purchases and sales of investments are recognised on the trade date or the date on which the Foundation commits to purchase or sell the asset.

Craigs Investments

Market Value for each Security type is calculated based ion the quality of security held multiplied by the local price of that security, which is then converted to the reporting currency. The prices and rates used are as at close of business on that reporting period end date for each security. The Market Value of unsupervised assets is not validated or verified by Craigs, so its accuracy and completeness cannot be guaranteed.

Fixed term investments are recorded at market value adjusted for amortisation of the premium or discount on purchase price. Shares are recorded at market value. Cash deposits are recorded at cost.

Treatment of GST

The company is not registered for GST and all amounts are recorded on a GST inclusive basis.

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Income Tax

Ōraka Aparima Rūnaka Holdings Limited is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Changes in Accounting Policies

This is the first time adoption of XRB's Tier 3 (NFP) Standard, having previously reported under the Public Benefit Entity Simple Format Reporting - Accrual (Not-for-Profit) (PBE SFR-A (NFP) standard).

Notes to the Performance Report

Ōraka-Aparima Rūnaka Holdings Limited
For the year ended 30 June 2025

	2025	2024

1. Analysis of Revenue

Interest, dividends and other investment revenue		
Interest Received	385,714	349,594
Dividends Received	117,578	111,455
Net Rental Income/(Loss)	(7,806)	(8,692)
Net Realised Gain/(Loss)	28,120	(5,228)
Unrealised Gain	112,528	84,912
Total	**636,133**	**532,042**

	2025	2024

2. Analysis of Expenses

Volunteer related costs		
Travel	2,593	3,917
Total	**2,593**	**3,917**

Expenses related to commercial activities		
Investment Portfolio Fees	13,178	12,094
Overseas Tax Paid	8,670	8,055
Total	**21,848**	**20,149**

Other expenses related to service delivery		
Accounting Fees	6,813	6,147
Audit Fees	6,939	6,203
Bank Fees	148	195
Charities Commission Fees	51	51
Companies Office Fees	57	57
Software under $1000	829	658
Total	**14,837**	**13,311**

Grants and donations made		
Education Grants	22,000	20,000
Hardship Grants	1,300	(8,600)
Healthy Outcomes	600	-
Total	**23,900**	**11,400**

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	2025	2024

3. Analysis of Assets

Cash and short-term deposits		
Westpac	148,171	880,314
BNZ	6,743	6,578
Total	**154,914**	**886,893**

Debtors and prepayments		
Accounts Receivable	39,610	39,524
Total	**39,610**	**39,524**

4. Investments

2025

Asset Class	Valuation Method	Opening Carrying Amount	Purchases	(Disposals)	Income Reinvested	Gain/(Loss) or Impairment	Closing Carrying amount
Managed Fund	Current Market Value	2,427,460	1,293,222	(1,259,696)	33,186	143,804	2,637,976
Shares	Current Market Value	84,915	-	-	-	(5,265)	79,650
Term Deposits	Cost less Impairment	5,284,110	6,100,000	(10,794,978)	255,617	-	844,749
Unsecured Loans	Cost less Impairment	1,388,418	5,500,000	(13,049)	52,642	-	6,928,011
Total		**9,184,903**	**12,893,222**	**(12,067,723)**	**341,445**	**138,539**	**10,490,386**

2024

Asset Class	Valuation Method	Opening Carrying Amount	Purchases	(Disposals)	Income	Gain/(Loss) or Impairment	Closing Carrying amount
Managed Fund	Current Market Value	2,266,661	477,436	(446,507)	40,337	89,534	2,427,461
Shares	Current Market Value	75,600	-	-	-	9,315	84,915
Term Deposits	Cost less Impairment	-	5,000,000	-	284,110	-	5,284,110
Unsecured Loans	Cost less Impairment	1,429,837	-	(9,000)	-	(32,419)	1,388,418
Total		**3,772,097**	**5,477,436**	**(455,507)**	**324,447**	**66,430**	**9,184,904**

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Source and Date of Valuation for each Class of Investments Recorded at Current Market:

Asset Class	Source of Valuation	Date of Valuation
Managed Fund	Craigs Managed Portfolio Service Tax Report	30/06/2025
Shares	www.NZX.com	30/06/2025

5. Accumulated Funds

2025		
Description	**Accumulated surpluses/deficits**	**Total**
Opening balance	10,105,429	10,105,429
Surplus/(Deficit)	572,955	572,955
Closing balance	**10,678,384**	**10,678,384**

2024		
Description	**Accumulated surpluses/deficits**	**Total**
Opening balance	9,622,164	9,622,164
Surplus/(Deficit)	483,265	483,265
Closing balance	**10,105,429**	**10,105,429**

6. Commitments

There are no commitments as at 30 June 2025 (2024 - nil).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2025 (2024 - nil).

8. Related Parties Transactions

There were no significant transactions, or any other transactions requiring disclosure, involving related parties during the financial year. (2024 - nil)

9. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

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INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDER OF **ŌRAKA-APARIMA RŪNAKA HOLDINGS LIMITED**

Report on the Financial Information in the Performance Report

Opinion

We have audited the statement of financial performance and statement of cash flows for the year ended 30 June 2025, the statement of financial position as at 30 June 2025, and the statement of accounting policies and other explanatory information ("the financial information") in the performance report of Ōraka-Aparima Rūnaka Holdings Limited ("the Company ").

In our opinion the financial information in the accompanying performance report presents fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and cash flows for the year then ended in accordance with the Tier 3 (Not-for-profit (NFP)) Standard ("Tier 3 NFP Standard") issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial information in the performance report in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of the Company in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Company.

Other Information

The Directors are responsible for the other information. The other information obtained at the date of this auditor's report is the entity information and the statement of service performance, which are included in the performance report.

Our opinion on the financial information in the performance report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial information in the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information in the performance report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the Directors for the Performance Report

The Directors are responsible for:

a) the preparation, and fair presentation of the performance report in accordance with the Tier 3 NFP Standard;

b) the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present the statement of service performance that is appropriate and meaningful in accordance with the Tier 3 NFP Standard;

c) the preparation and fair presentation of the statement of service performance in accordance with the Company's measurement bases or evaluation methods, in accordance with the Tier 3 NFP Standard;

d) The overall presentation, structure and content of the statement of service performance in accordance with the Tier 3 NFP Standard; and

e) such internal control as the Directors determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Directors are responsible on behalf of the Company for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Information in the Performance Report

Our objectives are to obtain reasonable assurance about whether the financial information in the performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial information in this performance report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information in the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the use of the going concern basis of accounting by the Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial information in the performance report, including the disclosures, and whether the financial information in the performance report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Who we Report to

This report is made solely to the Company's Shareholder, as a body. Our audit work has been undertaken so that we might state 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 not accept or assume responsibility to anyone other than the Company and the Company's Shareholder, as a body, for our audit work, for this report or for the opinions we have formed.

BDO Invercargill

BDO Invercargill
Invercargill
New Zealand
8 October 2025

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