



Papawai & Kaikōkirikiri
TRUSTS



Annual Scholarship Awards January 2023

Annual Report

2023

Annual General Meeting

The Papawai & Kaikōkirikiri Trusts Annual General Meeting will be held

Tuesday November 14, 2023, at 4:00 pm
4 Park Avenue, Masterton

Charities Registration number: CC33280

Agenda

4:00 pm Karakia
Mihi whakataū
Apologies
AGM Minutes 2022
Chairperson's Report
Financial Report
Appointment of the Auditor
Confirmation of tangata whenua member/s
Confirmation of Church member
Board Remuneration Review
General Business

Contents

1. Strategic Plan 2023 - 2026
2. AGM Minutes 2022
3. Chairperson's Report
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7. Financial Statements
8. Audit Report
9. Board Remuneration Review

PAPAWAI & KAIKŌKIRIKIRI TRUSTS STRATEGIC PLAN

1 JULY 2023 – 30 JUNE 2026

VISION / WHAKAKITENGA	VALUES / NGĀ UARA
<p>We uphold the expectations of our tipuna and our faith by enabling future generations to achieve their aspirations.</p> <p>All assets are developed to their highest and best use, receive a market rental, and are environmentally sustainable.</p> <p>We have a reputation for our support of the community and our presence in the community.</p> <p>We have expanded our land holdings to provide additional revenue and diversity from the limits of the act.</p>	<p>TIKANGA / TAONGA TUKU IHO Kia mau pumau tonu ki te tirohanga ka hapai ake i te tū rangatiratanga o ā tātou whānau.</p> <p>MĀTAURANGA Kia akiaki ana i te raputanga o te pae tawhiti, te whai o te iti Kahurangi kia eke panuku, eke tangaroa te whānau.</p> <p>MĀTANGA Kia kitea e te Iwi whānui he hunga haepapa, he hunga whakatutuki whainga hoki te hunga kaitiaki.</p> <p>NGĀKAUNUI He ngākaunui ki ngā whainga o te kaupapa.</p> <p>CULTURE / HERITAGE To embrace a vision that enhances the Tu Rangatiratanga of our beneficiaries.</p> <p>EDUCATION To encourage excellence in academic achievement to enable beneficiaries to achieve their goals.</p> <p>PROFESSIONAL To be responsible kaitiaki of the assets by achieving optimum results.</p> <p>COMMITMENT An unselfish dedication to the objectives of the Trusts.</p>

TARGET AREAS (PILLARS)				
What areas to we need to focus on to achieve our vision?	DEVELOPING OUR WHENUA AND GROWING OUR REVENUE	PROVIDING GRANTS AND SCHOLARSHIPS	GROWING OUR ASSETS	OPERATIONAL MANAGEMENT

3-YEAR GOALS <i>Delivered by 30 June 2026</i>				
<i>To achieve our vision in 10 years what do we need to achieve in 3 years?</i>	1. We have the right tenant in the right property.	4. Our grants are fully subscribed.	6. Purchase a commercial property external to existing landholdings.	7. We have a property manager in place to oversee development, maintenance, and tenant relationships.
	2. We have a schedule of planned development and maintenance for our assets.	5. Our grant structure aligns with the needs of our community.		
	3. We have our own office on Trust land.			

YEAR 1 - ACTION PLAN <i>Present – 30 June 2024</i>				
<i>What are the actions we need to execute now and over the next 12 months to reach our milestones? Each action needs to be prioritised and given a completion date and lead person.</i>	1. Define “Right tenant.”	8. Conduct a survey to establish: a. School and whānau knowledge of the existing grants available. b. If the grants available cover what is needed from the community.	12. Document our rationale for doing this and how it aligns with the purpose of The Trust 13. Engage a mentor or consultant (NOTE: We may work with a couple of people to make sure we are happy with the fit – we do not have to stick with the first person we try)	17. Define the position. a. what do you need? b. What tasks will they perform? c. What is the size of the role – full time, part time? d. What will be their Key Performance Indicators (KPI’s)
	2. Filter existing tenants using traffic lights against the “right tenant” definition – Red = go, orange = work with, Green = keep.			
	3. Develop a hypothetical plan for Herewini and Akura blocks – as if fully developed.			

	<p>4. Identify leases coming for review this year – set up timeline and process to complete.</p> <p>5. Survey and / or meet with tenants to understand their needs of the tenancy and future intentions.</p> <p>6. Define the needs for a future office The Trusts.</p> <p>7. Establish a timeline for the development or purchase of an office for The Trusts.</p>	<p>c. What specific areas could be included.</p> <p>9. Connect with other organisations that have common aspirations. E.g., Owāhanga example.</p> <p>10. Identify and build relationships with key stakeholders.</p> <p>11. Review the grants available, the structure, and the process and use survey feedback to make necessary changes.</p>	<p>14. Define the features of our ideal commercial property. This is our purchase checklist.</p> <p>15. Start relationships – banks, agents, property managers. This is to prepare ourselves and to grow network connections.</p> <p>16. Get a finance approval / even if in principle from a bank.</p>	<p>18. Review the current leases (desktop) – link to land development goal.</p> <p>19. Complete a cost and benefit analysis of the position.</p> <p>20. A Consultant may be used as interim support until this position is established.</p>
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YEAR 2 – ACTIONS AND MILESTONES
1 July 2024 – 30 June 2025

<p><i>To achieve our goals in 3 years what are the milestones we need to achieve by 30 June 2025?</i></p> <p><i>How will these be measured?</i></p>	<p>1. We have updated leases on all properties.</p> <p>2. We have a maintenance cycle for all existing properties.</p> <p>3. Build relationships with potential new tenants, including possible office</p>	<p>6. Conduct an annual survey to continue to improve grant structure and process.</p> <p>7. Update website information to align with changes.</p>	<p>10. Search for the right property:</p> <p>a. Be prepared to look at multiple properties.</p> <p>b. There is nothing wrong with practice.</p>	<p>11. Employ or contract a suitable person to complete the role. (Note: Contractor or employee will depend on your work in year 1)</p> <p>12. Property Manager will be inducted into the</p>
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	<p>share in The Trusts future office.</p> <p>4. Have a plan for the protection of watwerways.</p> <p>5. All properties are cleaned up – scraps and rubbish removed.</p>	<p>8. Work with Wairarapa Moana to establish possible roles for them.</p> <p>9. Create and implement an advertising program for grants and scholarships.</p>	<p>c. Hold to the purchase checklist.</p> <p>d. Use the network.</p>	<p>trust, aware of expectations and KPI's.</p>
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YEAR 3 ACTIONS AND MILESTONES

1 July 2025 – 30 June 2026

<p><i>What are the milestones you need to achieve by 30 June 2026?</i></p> <p><i>How will these be measured?</i></p>	<p>1. We have created one additional commercial property at the Herewini / Akura Block.</p> <p>2. We have retained all the "Right Tenants."</p> <p>3. We have an office either complete or contracted for The Trust.</p>	<p>4. Suggestion: Identify a target level of grants and scholarships.</p> <p>5. Have a set of student focused grants and scholarships. This will be confirmed by feedback in the annual survey.</p>	<p>6. Either continue to search for the right property.</p> <p>7. Or focus on management of a property if purchased.</p>	<p>8. Our property manager is fully operational and will be reviewed against KPI's.</p>
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MINUTES OF THE ANNUAL GENERAL MEETING

Held 15 November 2022 at 4.00 pm
Wairarapa Moana House 4 Park Avenue, Masterton

Register of Attendance: Wai Quayle (Chair), Reo Walker, Tai Gemmell, Rex Playle, Robin Potangaroa, Paul Southey, Piri Te Tau, Robin Irwin, Nikki Hosking, Tim Quayle, Manu Te Whata, Daphne Te Whare, Pirihiro Haira, Carol Wald.

Karakia: Taiawhio Gemmell

Mihi whakatau is given by the Trusts Chairperson Wai Quayle, Wai welcomed everyone to the meeting and thanked everyone for attending. The Board members introduced themselves.

Register of Apologies: Ngaere Webb, Charmaine Kawana, Roxanne Te Pou, Amethyst Tauese.

That the Apologies be accepted.'

R Walker/R Potangaroa

Carried

AGM Minutes: 16 November 2021

AGM minutes were presented.

That the minutes of the Annual General Meeting held 16 November 2021, be confirmed as a true and accurate record.

P Southey/R Playle

Carried

Matters Arising: W Quayle asked the Office Manager to upload the AGM Minutes onto the Website.

Chairpersons Report:

W Quayle read her annual report and opened the floor to questions. No questions were received.

That the Chairperson's Report for the year ended 30 June, 2022 is received.

R Potangaroa/N Hosking

Carried

Performance Report for the year ended 30 June 2022:

The annual financial statements were presented by N Hosking.

A question was raised, does the Trust publish income figures for the separate blocks? Not in the AGM reports but, yes, we do in monthly meeting reports. It was explained that rents are guided by valuation reports prepared by registered valuers.

That the financial statements for the year ended 30 June 2022, together with the auditors' report thereon, be adopted.

R Walker/N Hosking

Carried

Appointment of Auditor:

That the auditor, CKS Audit, be retained as the auditor of the Papawai & Kaikōkiri Trusts.

W Quayle / R Potangaroa

Carried

Election of one Tangata Whenua Member:

The Board must have eight members, consisting of four members appointed by the Bishop of Te Hui Amorangi ki te Upoko o te Ika and 4 members, being tangata whenua of Wairarapa following a process adopted and publicly notified by the Board.

One nomination was received by R Playle who intends to re-stand on the board. No other nominations were received by the closing date 16 October 2022.

Therefore, Rex Playle was duly elected.

That the appointment of Rex Playle to the Papawai & Kaikōkiri Trusts Board be confirmed.

W Quayle/T Gemmell

Carried

Confirmation of Church Member:

The Rt Rev Bishop of Te Hui Amorangi ki te Upoko o te Ika notified the re-appointment of Reo Walker to the Papawai & Kaikōkiri Trusts Board.

Reo Walker is reappointed to the Papawai & Kaikōkiri Trusts Board as confirmed by the Church.

General Business:

Nil

The Chairperson opened questions from the floor:

Questions from the Floor:

Pirihira Haira asked about Historical Information for her research. Wai confirmed most information is on the website or other public domains. She mentioned Rawiri Smith as a possible source of historical information. There is also the Board in the Trusts Office.

Robin Irwin asked if feedback was received from Scholarship recipients. Yes, there is feedback from various recipients in the Annual Report. Feedback comes from a variety of sources, mail, phone calls, annual survey and in applications. Other Scholarships we offer are Leadership & Personal Development and the Discretionary Grants. Overall numbers of annual applications were also discussed.

The meeting closed at 4.35 pm.

Karakia: Wai Quayle

Chairperson:

Date:

Chairperson's Report

TO 30 JUNE 2023



Kia ora koutou katoa.

It is my pleasure to present this Annual Report for the Papawai & Kaikōkirikiri Trusts Board.

During the past 12 months on paper, it has been business as usual, however there is always plenty to fill in the time and keep us on our feet.

EDUCATION:

This year we held our annual scholarship awards at Papawai Marae, there was a full room of Scholarship recipients and their whanau in attendance. Past Scholarship recipient "Emma Millar" came along to speak about her successes since receiving a Leadership & Personal Development Scholarship from the trusts.

This year we awarded 225 scholarships and grants to recipients which totaled \$157,500.00. This included 220 Secondary School scholarships, 4 Leadership & Personal Development Scholarships and 1 Discretionary Grant.

This year, the LPD Scholarships were all awarded to students who were excelling in the sports arena in the areas of Cricket, Soft Ball, Waka Ama and Touch Rugby. These students are high achieving and forging ahead. We look forward to following their journeys.

Scholarship recipients were surveyed during the year. Surveys were sent to recipients and many favorable comments were received. A selection of these appear in the Statement of Service Performance.

PROPERTY:

Rural:

The committee continue to oversee and work closely with our lessees on the farms and are pleased with their continued management of the farm blocks.

This Ecosystem restoration plan which the Trust has for Hikurangi and Papawai farms continued. In July 2023 - 850 trees were planted at Papawai Farm and our thanks goes to Don Bell for facilitating and managing this over the past years. This year Don is passing the reigns over to John Argue and we look forward to working alongside John in the coming years.

Finally, we acknowledge those who come along each year to offer their support at tree planting time - students, whanau, friends, and neighbors thank you all.

Industrial area:

We have a stable tenancy in the Herewini Street area. It would be great to sign up more businesses and see this area thrive. We have had some interest from developers, but nothing has come to fruition at this time.

TRUSTEES:

This year all trustees have remained on the Board.

The church delegate due to stand down by rotation in 2022 was Reo Walker. Reo accepted another 4-year term on the board and Rex Playle was voted back onto the board as Tangata Whenua.

Trustee rotation - to come up for re-election in the year indicated below are:

Church

Wai Quayle - (2023)
 Taiawhio Gemmell - (2024)
 Robin Potangaroa - (2025)
 Reo Walker - (2026)

Tangata Whenua

Paul Southey - (2023)
 Piri Te Tau - (2024)
 Nikki Hosking - (2025)
 Rex Playle - (2026)

Trustee meeting attendance

Trustees 2022/23	4 Jul	11 Jul	30 Aug	13 Sept	13 Sept	18 Oct	15 Nov	15 Nov	24 Jan	31 Jan
	Ed	Prop	FRA	Prop	Bd	FRA	ED	Bd	Prop	Plann
Wai Quayle	A	A	A	A	A		A	A		A
Tai Gemmell				A	A		A	A		
Paul Southey	A	A	A	A	A		A	A	A	A
Reo Walker	A	A	A	A	A	A	A	A	A	A
Rex Playle	A	A	A		A	A	A	A	A	A
Robin Potangaroa	A		A	A	A	A	A	A	A	A
Piri Te Tau	A		A	A	A	A	A	A	A	A
Nikki Hosking			A	A	A	A		A		A

A

A – attended, Blank - Absent

Trustees 2022/23	21 Feb	21 Feb	4 April	18 Apr	18 Apr	9 May	9 May	13 June	27 June	27 Jun
	Bd	FRA	Plann	Ed	FRA	Prop	Bd	FRA	Ed	Bd
Wai Quayle			A	A	A		A	A	A	A
Tai Gemmell				A	A	A		A		
Paul Southey			A			A	A		A	A
Reo Walker	A	A	A	A	A	A	A	A	A	A
Rex Playle	A	A		A	A	A	A		A	A
Robin Potangaroa		A	A	A	A		A	A		
Piri Te Tau	A	A	A	A	A			A	A	A
Nikki Hosking	A	A	A	A	A			A	A	A

In closing it is a pleasure to be part of this dedicated team in achieving our Mission Statement of the Papawai Kaikōkirikiri Trust

‘To uphold the aspirations and expectations of our tipuna and faith thru enabling future generations to achieve their aspirations’.

Na

Bishop Waitohiariki Quayle

Year in Review

Operating Surplus	\$236,499	Up 2.84%
Rental Income	\$416,086	Up 2.19%
Equity	\$15,630,615	Up Slightly
Total Assets	\$15,679,279	Up Slightly
Total Grants	\$154,665	Up 19.94%

Tree Planting

Every year our scholarship recipients and their whanau are invited to contribute to the improvement of the whenua through riparian planting of the leased farms and industrial lands. This was the second year of planting on the Pukatea wetland remnant restoration project.



This year we planted 850 Manuka & wetland heritage plants at the Pukatea wetland remnant restoration at the southern end of Papawai Farm.

Board of Trustees



Waitohiariki Quayle
Chairperson



Taiawhio Gemmell



Nikki Hosking



Rex Playle



Paul Southey



Reomoana Walker



Robin Potangaroa



Piriniha Te Tau



Carol Wald
Office Manager

2023 Scholarship Recipients

Secondary School Scholarships 2023

Kadyn	Lee-Webster	Marijke-Rose	Gould
Isaac	Burt	Tyler	Ford Nolan
Tana	Thompson	Amiria	Te Whaiti
Tyah	Thompson	Maea	Sinclair
Aaliyah	Crawford	Molly	Sinclair
Chase	Crawford	Jorja	Nelson
Sapphire	Graham	Māhinarangi	Rutene
Khalia	Wilson	Zoe	Hodgman
Charlotte	Burt	Maia	Hodgman
Cruz	Kawana	Broughton	Ataria
Reese	Matthews	Ruhi	Pickering
Izaiah	Kaiwai	Jessie	Pickering
Mexi	Sargent	Jordan	Maligieri
Kaha	Graham	Javarn	Ray
Isaiah	Harper	Aneka	Williams
Piripi	Tamihana	Jasmine	Mita
George	Campbell	Rico	Groome
Chorys	Namana	Te Aomatarahi	Paranihi
Rameka	Simon	Turama	Paranihi
Te Arahina	Simon	Kalos	Te Whata
Manaia	Simon	Nueva	Te Whata
Tyson	Teofilo-Cameron	Ava	Dewar
Anahera	Whittaker	Quentin	Martin-Ganotan
Layton	Harper	Caidyn	Caffell
Genuine	Savaliga	Tia Rose	Te Whaiti
Emily	Kennedy	Silvana	Ferreira
Karamea	Puhara-Kemp Shaw	Harry	Ferreira
Trinity	Savaliga	Brooklyn	McRae
Mikaela	Reiri-Paku	Maui	Rutene
Mānea	Hing	Avahlon	Te Tau
Shalom	Hing	Ricco	Peauafi Symonds
Aromea	Fox	Jeremiah	Nicholls
Caden	Kawana	Harrison	Fenwick
Madison	Cocks	Jayden	Fenwick
Devon	Cocks	Charlie	Casha
Mercy	Hoani	Hinemoana	Hawea-Morrell
Ellanez	Brown	Kiri	Poutu
Mita	Hoani	Terina	Pedrochi
Sasha	Greening	Hinetauira	Maika
Ngawi	Craig	Waihuia	McCauley-Karauna

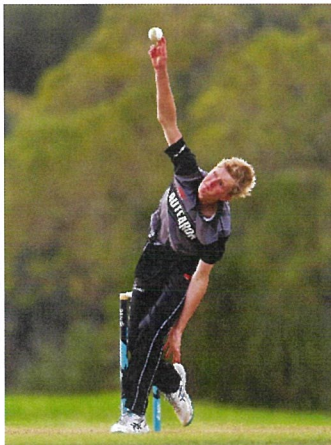
Brooklyn	Baxter	Hana-Maraea	Maika
Harley	Tamihana	Rawiri	Gage
Maika	Tait	Matangihau	Nuku
Rihanna	Reiri	Tipene	Boyes
William	Ratapu	Hunter	Holmes
Lilly	Davison	Reshard	Karaitiana-Lambert
Zyniah	Quinn-Mclean	Riley	Karaitiana-Lambert
Tshan	Hill	Ngakau	Walker-Gemmell
Tuatahi Tumarō	Shirkey-Poutu	Lauren	Perry
Rihari	Tulagi	Joziah	Whittaker
Te Aomania	Edmonds-Maki	Cody	Walker
James	Hemi	Te Atarangi	Karaitiana-Goodger
Maddox	Kawana	Maikara	Karaitiana-Goodger
Ngarangitakohukohu	Edwards	Curtis	Jackson
Micheal	Hohua	Le'sharn	Reiri-Paku
Raniera	Meihana-Mason	Raine	Workman
Te Aomarama	Taua-Henare	Zion	Naera
Motu- Waireka	Rawiri	Nesta	Paku
Keilah-Jay	Nooroa	Marleigh	Paku
Shayden	Wallace	Anthony	Whittaker
Merekara	Rupapere	Rawhiti	Mita
			Thompson-Watt-
Morgan	Thompson	Jeremiah	Wilson
Rico	Hillman	Brooke	Allanson
	Potangaroa-		
Jordan	Waiwiri	Angel	Allanson
Waimarama	Aporo	Summer Rose	Allanson
Kaia	Aplin	Haydee	Allanson
Darius	Kahu	Riley	Thompson
Kingston	Mitchell	Brayden	Danger
Stella	Governor	Neve	Bruce
Angus	Governor	Jaydah-Rose	Paku-Rongonui
Emma	Mitchell	Thomas	Namana
Kade	Carter	MacKay	Scott
Mason	Carter	Cohen	Scott
Lachlan	Flitten	Harlym	Karaitiana
Piata	Aspinall	Jack	Morunga
Jay	Morris Rawiri	Samuel	Matiaha-Payne
Arapeta	Matiaha-Peretini	Rose	Kawana
Tyreece	Bartolic-Rimene	James	Kawana
Judith	Reiri	Jayla	Brown
Tuteremoana	Tamakehu	Kenya	Riwai-Couch
Piriniha	Rimene-Te Tau	Enzo	Howley
Kawana	Rongonui	Luca	Howley
Raniera	Russo-Gregory	Max	Bradley
Ngahuru	Smith	Kingston	Karaitiana-Jennings
Tommy	Travers	Jai	Ngataki-Karehana

Parehuia	Davidson	Arepa-Ford	Karaitiana-Jennings
Tearoha Tia	Kerr	Lincoln	Allen-Jury
Matariki	Riwai-Couch	Irihapeti	Tuiletufuga-Nicholls
Zachariah	Rongonui	Pikimai	Broughton
Kaia	Mita	Mariah	Wakefield-Otene
Te Tane	Winitana	Manaia	Pirere-Newton
Hinewhakaruhiakiterangi	Manaena	Charlie	Karaitiana
Kaea	Morris	Jack	Karaitiana
Bailey	Hourigan	Archie	Karaitiana
Rose	Haira-Harmon	Ryder	Thompson
Deziah	Rolls	Nikau	Nicholls
Kursharn	Bowsher	Ellie	Rameka
Armani	Rolls	Waimirangi	Pirere-Newton
Waka-Toi	Prime	Sarah-Jane	Bond
Tommy	Kete-Ruston	Spencer	Telford
Taamai	Graham	Lucas	Te Whare
Joseph	Rahiri	Jeidah	Siaosi
Kaieyn	Hawkins	Jet	Riwai-Couch
Sam	Stringer	Ropati	Siaosi
Carlo	Isaac	Zebastian	Wheeler
Kaahurere	MacKay	Abe	Wheeler
Jorja	Southon	Kaitlyn	Williams
Layla-May	Flavell	Talia	Biel
Kylana	Peauafi Symonds	Jayla	Grant

Leadership and Personal Development Scholarships 2022

Samuel	Payne	Representative Cricket/Hockey, Travel & Training
Matangihau	Nuku	NZ Jnr White Sox Kansas/Whitby College Softball Japan
Chance	Sherrard-Chase	Asia Pacific Youth Touch Cup Brisbane
Nueva	Te Whata	Waka Ama Nationals Samoa

Samuel Payne



Matangihau Nuku



Nueva Te Whata



NZ Touch Under 18 Mixed Team

I just want to take the time to thank you for your support in helping me represent my country at the Asia Pacific Youth Touch Cup in Brisbane Australia.

Thank you so much for your support and sponsoring me. I was thrilled that you were keen to support me.

Total cost of representing my country does not come cheap and it would not have been possible without the support of so many who believed in me.

Thank you for your generosity.

Regards Chance Sherrard-Chase

*Appreciate
your
support
Thank you*



2023 Scholarship Awards Hui





Papawai and Kaikōirikiri Trusts Board

Performance Report

For the Year Ended 30 June 2023

Papawai & Kaikokirikiri Trusts Board

Performance Report for the Year Ended 30 June 2023

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Papawai & Kaikōkiri Trusts Board

Entity Information (Unaudited)

For the Year ended 30th June 2023

Legal name of entity

Papawai & Kaikōkiri Trusts Board.

Type of entity and legal basis

Established under the Papawai & Kaikōkiri Trusts Act 1943. Registered as a charitable entity (registration number CC33280) under the Charities Act 2005.

Entity's purpose or mission statement

Our mission is to uphold the aspirations and expectations of our tīpuna and faith through enabling future generations to achieve their aspirations.

Entity structure and governance

The Trust Board consists of eight members. The Trust has an Audit, Risk and Finance committee. On the Trust Board:

Chairperson	Waitohiariki Quayle
Vice Chairperson	Taiawhio Tame Gemmell
Trustee	Reomoana Walker
Trustee	Rex Basil Playle
Trustee	Paul Southey
Trustee	Robin Potangaroa
Trustee	Piriniha Te Tau
Trustee	Nikki Hosking

Main sources of cash and resources

The Trust receives its income from leasing its lands and interest received from bank term investments.

Main methods used by the entity to raise funds

The Trust is not an active fundraiser. It operates using its own funds derived from the leasing of its lands.

The entity's reliance on volunteers and donated goods or services

The Trust does not actively seek volunteer help or goods in kind to assist in its operation, although students and whānau volunteer once a year to help with riparian planting of our lands.

Papawai & Kaikokirikiri Trusts Board
Statement of Service Performance (Unaudited)
For the Year ended 30th June 2023

Description of the Entity's Outcomes*:

The Trust's goal is to make a positive contribution to the education of our rangatahi by providing financial assistance at Secondary School - post primary level, promoting educational achievement, and developing leadership skills which empowers whānau, and enables them to become outstanding role models contributing positively to their communities.

Description and Quantification (to the extent practicable) of the Entity's Outputs: *	Actual*	Budget	Actual*
	This Year	This Year	Last Year
Provision of Educational Scholarships and Grants	220	222	183
Scholarships Awards Hui * 2022 not held due to covid Scholarship recipients, trustees and whānau invited to attend	130	120	Not held*
Eco-system Restoration Plan - Tree Planting programme Scholarship recipients, trustees and whānau attended	12	30	34
Survey of Scholarship Recipients to all successful annual scholarship recipients	38 replies	222	183

Additional Output Measures:

The Trusts Ecosystem Restoration Plan continues. This year we planted larger grade heritage species on the Floodway Bush remnant, which was first planted in 2022. This was assisted by funding from Greater Wellington Regional Council. This included planting of kowhai, kahikatea, totara, titoki, ribbonwood, and small-leaved lacebark. 2024 will see the planting of Pukatea, which is the species that makes this little remnant so special.

In July 2023 the Annual planting day saw 850 trees planted at the south end of the Papawai Block on the Floodway Bust remnant, where the wetlands project is being developed. In addition, 200 pest guards were installed, and all trees were staked. This was supported by a smaller group this year made up from scholarship recipients, whanau, trustees, and staff. This is part of a long-term plan to develop the wetlands in this area.

Papawai & Kaikokirikiri Trusts Board
Statement of Service Performance (Unaudited)
For the Year ended 30th June 2023

Feedback received from Recipients of 2023 Secondary School Scholarships

1. We appreciate this financial support you have made available for our son.
2. "Very grateful for the funding for our rangatahi. It has certainly helped with uniform, school activities and school trips.
3. This grant has helped massively with our tamariki education & school activities, they would be limited if we didn't receive this, we thank you for giving our tamariki opportunities to strive & achieve their goals & aspirations.
4. So appreciative of being able to get these funds. So very helpful. Especially when you have 4 kids.

5. It is definitely a big help for us as it covered the cost of 2 sets of winter uniform and netball fees.
6. We enjoyed seeing all the recipients at the awards ceremony at Papawai Marae.
7. Thank you, we are very grateful for this scholarship. Utilised in many ways. Enjoyed attending the ceremony this year.
8. Just thank you. The amount received may not cover much but it is appreciated and still helpful!!
9. We always appreciate what we can get from the Scholarship as it does help immensely, especially in this world of rising living costs. Nga mihi
10. We are very grateful to have received the boarding allowance. This has helped tremendously with supporting our Kohine to board at Hukarere, a place that she loves and feels safe and happy at. Up until the school was destroyed during Cyclone Gabrielle, our daughter was looking forward to another year living and developing with her peers....

Papawai & Kaikokirikiri Trusts Board
Statement of Financial Performance
For the Year ended 30th June 2023

	2023	2022
	\$	\$
Revenue		
Revenue from providing goods or services		
Rent Received	416,086	407,149
Lease Recoveries	40,152	26,852
Grant - GWRC	2,997	-
	459,235	434,001
Interest, dividends and other investment revenue		
Interest Received	22,370	7,906
	22,370	7,906
Total Revenue	481,605	441,907
Expenses		
Property expenses (Note 1)	123,317	99,977
Administration expenses (Note 2)	48,690	42,046
Costs related to providing goods or services	172,007	142,023
Volunteers & employee related costs (Note 3)	73,100	69,910
	245,107	211,933
Surplus before Grants and Donations	236,499	229,974
Scholarships paid	(154,665)	(128,957)
Net Surplus for the Year	81,833	101,017

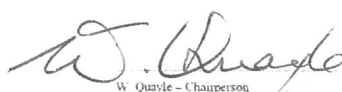
The statement of accounting policies, notes to the financial statements and the audit report form part of and should be read in conjunction with these financial statements.

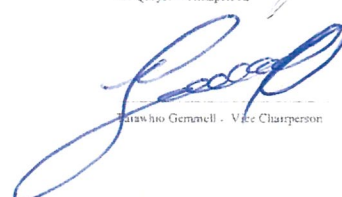


Papawai & Kaikokirikiri Trusts Board
Statement of Financial Position
As at 30th June 2023

	2023	2022
	\$	\$
Current Assets		
ANZ Cheque account	19,484	22,953
ANZ Call account	268,259	169,946
ANZ Education account	8,081	9,523
Current Investments (Note 4)	514,081	426,768
Prepayments	536	9,927
Accrued Interest Income	10,367	2,615
Accounts Receivable	191	-
Accrued Income	2,997	-
Total Current Assets	823,995	641,732
Term Investments (Note 4)	1,532	80,242
Investment Property (Note 5)	14,852,727	14,852,727
Plant & Equipment (Note 6)	1,025	1,602
Total Assets	15,679,279	15,576,303
Current Liabilities		
Accounts Payable & Accrued Expenses	27,983	21,696
Visa Business Credit Card	-	6
Provision for Annual Leave	2,773	1,345
Income in Advance	14,571	3,183
GST payable	3,338	1,292
Total Liabilities	48,664	27,521
Net Assets less Liabilities	15,630,615	15,548,782
Accumulated Funds (Note 12)		
Accumulated surpluses	3,220,088	3,135,590
Reserves	12,410,527	12,413,192
Total Accumulated Funds	15,630,615	15,548,782

This Performance Report has been approved by the Board for and on behalf of Papawai & Kaikokirikiri Trusts Board.

 22.10.2023
W. Quayle - Chairperson Date

 24/10/23
Taraahio Gemmell - Vice Chairperson Date

The statement of accounting policies, notes to the financial statements and the audit report form part of and should be read in conjunction with these financial statements.

Papawai & Kaikokirikiri Trusts Board
Statement of Cash Flows
For the Year ended 30th June 2023

	2023	2022
	\$	\$
Cashflows from Operating Activities		
<i>Cash was provided from</i>		
Receipts from providing goods or services	467,460	446,420
Interest Received	14,618	14,929
GST (net)	1,293	11,548
	483,371	472,897
<i>Cash was disbursed to</i>		
Operating Expenses	226,701	208,364
Scholarships	154,665	128,957
	381,366	337,321
Net Cash provided from/(used in) Operating Activities	102,005	135,576
Cashflows from Investing Activities		
<i>Cash was provided from</i>		
Investments	505,478	360,150
	505,478	360,150
<i>Cash was disbursed to</i>		
Investments	514,081	438,612
Fixed Assets purchased	-	35,100
	514,081	473,712
Net Cash provided from/(used in) Investing Activities	(8,603)	(113,562)
Net Increase/(decrease) in cash held	93,402	22,014
Opening cash brought forward	202,422	180,408
Closing cash carried forward	295,824	202,422
Cash is made up of:		
ANZ Cheque Account	19,484	22,953
ANZ Call Account	268,259	169,946
ANZ Education Account	8,081	9,523
	295,824	202,422

The statement of accounting policies, notes to the financial statements and the audit report form part of and should be read in conjunction with these financial statements.

Papawai & Kaikokirikiri Trusts Board
Statement of Accounting Policies
For the Year ended 30th June 2023

GENERAL ACCOUNTING POLICIES:

Reporting Entity

The reporting entity was established under the Papawai and Kaikokirikiri Trusts Act 1943 and is registered with the Charities Commission effective from 30 June 2008.

Basis of Preparation

Papawai and Kaikokirikiri Trusts Board has elected to apply PBE SFR-A (NPF) Public Benefit Entity Simple Format Reporting - Accrual (Not for profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. Reliance is placed on the fact that the Trust is a going concern. Accrual accounting is used to match revenues earned and expenses incurred.

Specific Accounting Policies

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

- a Accounts Receivable
Accounts receivable are stated at expected realisable value.

- b Investment Properties
The Trust has elected to adopt IPSAS 16 for the valuation of its Investment Properties using the fair value model. The Board have chosen to deviate from the requirements of IPSAS 16 and use Government Valuations as the basis for the fair value assessment and to revalue the Investment Properties on a 3 yearly cycle rather than annually as required. The Board consider that any changes in value from an annual valuation will not be material to the users of the financial statements and therefore there is no benefit from the costs incurred for those valuations.

- c Plant & Equipment
Plant are recognised at cost less accumulated depreciation. Depreciation is recognised on a straight line basis over the assets estimated useful lives. The depreciation rate applied to plant is 12% SL and office equipment to 40% SL.

- d Goods and Services Tax
These accounts have been prepared on a G.S.T. exclusive basis except for Accounts Receivable and Accounts Payable which are stated inclusive of G.S.T.

Papawai & Kaikokirikiri Trusts Board
Statement of Accounting Policies
For the Year ended 30th June 2023

Particular Accounting Policies (continued)

e Taxation

Papawai and Kaikokirikiri Trusts Board is a registered charitable entity under the Charities Act 2005, and accordingly is exempt from income tax under sections CW41 and CW42 of the Income Tax Act 2007.

f Bank accounts & Cash

Bank accounts and Cash comprise of petty cash, cheque and saving accounts and deposits held at call.

g Investments

Investments are term deposits and shares held by the Trust.

h Revenue from providing goods and services

The Trust receives revenue from the lease of its Investment Properties. Revenue is recognised in the period in which the goods and services are provided.

i Interest revenue

Interest revenue is recognised as it accrues, using the effective interest method.

j Changes In Accounting Policies

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

Papawai & Kaikokirikiri Trusts Board
Notes to the Financial Statements
For the Year ended 30th June 2023

	2023	2022
	\$	\$
1 Property expenses		
Consultancy	6,264	3,292
Depreciation	273	273
Ecosystem Restoration Programme	8,959	21,413
Electricity & Heating	2,820	2,168
Insurance	17,680	16,476
Legal Fees	3,268	-
Rates	47,454	46,309
R&M Buildings	14,495	6,097
R&M Plant & Equipment	9,706	925
R&M Drainage & Water	10,037	-
Water Consents & Usage	2,361	3,025
	<u>123,317</u>	<u>99,977</u>
2 Administration expenses		
Accountancy	2,600	5,150
Audit fees	3,500	3,400
Advertising	1,956	3,331
Bank fees	100	107
Computer Expenses	2,110	2,379
Consultancy	6,000	-
Depreciation	304	729
Rent & Outgoings	23,228	21,962
Entertainment	2,320	1,135
Legal fees	960	-
General Office	641	924
Printing, Stationery & Photocopying	1,579	1,069
Scholarship expenses	1,189	423
Trustees Travel	2,202	1,437
	<u>48,690</u>	<u>42,046</u>
3 Volunteer and employee related costs		
Meeting expenses	148	483
Staff Wages	46,552	37,766
Temporary Office Staff	-	6,361
Trustees Honorarium	26,400	25,300
	<u>73,100</u>	<u>69,910</u>

Papawai & Kaikokirikiri Trusts Board
Notes to the Financial Statements
For the Year ended 30th June 2023

4 INVESTMENTS

Term Deposits held as at 30 June 2023

Current Investments			
ANZ Term Deposit 1000 24-06-2024	78,710		
ANZ Term Deposit 1002 24-06-2024	81,622		
ANZ Term Deposit 1003 24-06-2024	81,622		
ANZ Term Deposit 1005 01-03-2024	60,000		
ANZ Term Deposit 1006 01-03-2024	68,002		
ANZ Term Deposit 1008 25-09-2023	68,432		
ANZ Term Deposit 1009 14-09-2023	75,692		
			514,081
Non Current Investments			
Farmlands Co-operative Society Ltd - 1,532 shares	1,532		
			1,532
			515,613

Term Deposits held as at 30 June 2022

Current Investments			
ANZ Term Deposit 1002 22-06-2023	78,710		
ANZ Term Deposit 1003 22-06-2023	78,710		
ANZ Term Deposit 1005 01-03-2023	60,000		
ANZ Term Deposit 1006 01-03-2023	66,866		
ANZ Term Deposit 1008 24-09-2022	67,482		
ANZ Term Deposit 1009 12-09-2022	75,000		
			426,768
Non Current Investments			
ANZ Term Deposit 1000 24-06-2024	78,710		
Farmlands Co-operative Society Ltd - 1,532 shares	1,532		
			80,242
			507,010

5 INVESTMENT PROPERTY

This Year	Opening Carrying Amount	Change in Fair Value	Purchases	Sales / Disposals	Impairment	Closing Carrying Amount	
Land	11,930,000		-	-	-	11,930,000	
Buildings	2,894,899	-	-	-	-	2,894,899	
Improvements	27,828	-	-	-	-	27,828	
Total	14,852,727	-	-	-	-	14,852,727	
Last Year	Opening Carrying Amount	Change in Fair Value	Purchases	Sales / Disposals	Impairment	Closing Carrying Amount	
Land	11,930,000		-	-	-	11,930,000	*1
Buildings	2,894,899	-	-	-	-	2,894,899	*1
Improvements	27,828	-	-	-	-	27,828	
Total	14,852,727	-	-	-	-	14,852,727	

*1 The Government Valuation at September 2020 of \$14,556,000 plus improvements less disposals since, is considered to be a fair proxy for fair value.

This has been updated in line with the Specific Accounting Policies, "Investment Policies", on page 6.



Papawai & Kaikokirikiri Trusts Board
Notes to the Financial Statements
For the Year ended 30th June 2023

6 PLANT & EQUIPMENT

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales / Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
P&E - Property	1,299	-	-	273	1,025
P&E - Admin	303	-	-	303	-
Total	<u>1,602</u>	<u>-</u>	<u>-</u>	<u>577</u>	<u>1,025</u>
Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales / Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
P&E - Property	1,571	-	-	273	1,299
P&E - Admin	1,033	-	-	729	303
Total	<u>2,604</u>	<u>-</u>	<u>-</u>	<u>1,002</u>	<u>1,602</u>

7 RELATED PARTY TRANSACTIONS

Description of relationship

Transactions with trustees

	2023	2022
Transactions with trustees	0	0

Description of transaction

Trustees were paid for attending meetings

Trustees were paid for attending meetings	<u>26,400</u>	<u>25,300</u>
---	---------------	---------------

8 EVENTS AFTER BALANCE DATE

There were no events that have occurred after balance date that would have a material impact on the Performance Report (2022: nil).

9 OPERATING COMMITMENTS

Commitments for minimum lease payments in relation to the Rental Lease and use of equipment & utilities are payable as follows:

	2023	2022
Within one year	24,820	21,860
Later than one year but not later than five years	22,751	24,820
	<u>26,400</u>	<u>25,300</u>

10 CAPITAL COMMITMENTS

There are no commitments as at 30 June 2023 (2022 Nil).

11 CONTINGENT LIABILITIES & GUARANTEES

As at balance date there were no Contingent Liabilities or Guarantees (2022: nil).



Papawai & Kaikokirikiri Trusts Board
Notes to the Financial Statements
For the Year ended 30th June 2023

Note 12 ACCUMULATED FUNDS

This Year	Accumulated Surpluses	Reserves	Total
Opening Balance	3,135,590	12,413,192	15,548,782
Surplus/Deficit	81,833	0	81,833
Transfer to Scholarship Fund	(152,000)	152,000	0
Transfer from Scholarship Fund	154,665	(154,665)	0
Closing Balance	3,220,088	12,410,527	15,630,615

Last Year	Accumulated Surpluses	Reserves	Total
Opening Balance	3,015,616	12,432,149	15,447,765
Surplus/Deficit	101,017	0	101,017
Transfer to Scholarship Fund	(110,000)	110,000	0
Transfer from Scholarship Fund	128,957	(128,957)	0
Closing Balance	3,135,590	12,413,192	15,548,782

Breakdown of Reserves

Name	Nature & Purpose	Actual This Year \$	Actual Last Year \$
Scholarship Fund	Funds set aside for scholarships	13,262	15,927
Investment Property Reserve Fund	Reserve reflecting capital growth in properties	12,397,265	12,397,265
		12,410,527	12,413,192



INDEPENDENT AUDITOR'S REPORT***To the Trustees of the Papawai and Kaikokirikiri Trusts Board*****Report on the Financial Statements****Qualified Opinion**

We have audited the accompanying financial statements of Papawai and Kaikokirikiri Trusts Board on pages 4 to 12, which comprise the statement of financial position as at 30 June 2023, the statement of financial performance and statement of cash flows for the year then ended, and the statement of accounting policies and notes to the performance report.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of Papawai and Kaikokirikiri Trusts Board as at 30 June 2023 and its financial performance and cash flows for the year ended on that date in accordance with the requirements of Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board.

Basis for Qualified Opinion

As disclosed on page 7, the Trust has not revalued its Investment Properties on an annual basis as required by PBE IPSAS 16, to determine the fair value of the Land and Buildings at balance date. Instead the Trust has used the Government Valuation which is on a three year cycle as the basis for determining fair value. We were unable to determine whether any adjustments to the fair value of the Investment Properties were necessary as at balance date and consequently no adjustments have been made.

We conducted our audit of 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 entity 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 qualified opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Papawai and Kaikokirikiri Trusts Board.

Restriction on responsibility

This report is made solely to the Trustees, as a body, in accordance with Section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the Trustees those matters 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Other Information

The Trustees are responsible for the other information. The other information comprises the entity information and statement of service performance but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, 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.

The Trustees' Responsibility for the Financial Statements

The Trustees are responsible, on behalf of the Trust, for determining that the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) framework is acceptable in the entity's circumstances and, for the preparation of financial statements in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit), and for such internal control as the Trustees determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the entity'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 Trustees either intend to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 statements, 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.
- 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 entity's internal control.
- conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 financial statements 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 entity to cease to continue as a going concern.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- evaluate the overall presentation, structure and content of the entity information, financial statements and service performance information, including the disclosures, and whether the entity information, financial statements and service performance information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Trustees 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.

CKS Audit

CKS Audit
24 October 2023