

ANNUAL REPORT 2016

It is with great pleasure that the Ngāi Tai ki Tāmaki Tribal Trust Board, ‘the Board’, submits this years’ annual report, audited accounts, performance and formal resolutions for you to consider approving. The Board also acknowledges the commitment, dedication and determination of the Board officials, external advice of the Board legal counsel and accounting support.

At the time of preparing this Report, the Board received the formal resignations of David Beamish and Jeff Lee. The Board wish to extend their sincere regard to both former trustees for their contribution and commitment over the past years serving on the Board. The Board is not looking at replacing the retired trustees at this time suffice to say, the Board continues to exceed the Board governance and operational duties as described in the Boards’ constitution.

The historic ratification and endorsement of our iwi specific treaty settlement with the Crown, formally signed on 7 November 2015 at Umupuia Marae, remains a highlight of our year. The Minister of Treaty Settlements, Christopher Finlayson, conveyed the Crowns’ formal and public apology to the tūpuna of the iwi and iwi members alike for the breaches the Crown committed against Ngāi Tai, thus completing two of three (2 of 3) treaty settlement negotiation mandates of the Board with the Crown.

With the nga mana whenua i Tāmaki Makaurau collective treaty settlement in 2014 – 2015 complete, this leaves the collective Hauraki iwi settlement negotiations with the Crown to complete of which the Crown propose to conclude in late 2016.

The annual gatherings of iwi whānau who continue to attend and contribute toward our Team Bigfoot, Waewae Nui and Team Little Feet, Waewae Iti, continues to inspire our whānau with the healthy outdoor iwi living and lifestyle. This years’ highlights included the Tri-Maori and Iron Maori held at Maraetai-Umupuia and the DUAL event held on Motutapu a Taikehu. These 3 events will be held again next year so keep an ear out for times and dates. As well as the participants a big shout out goes to those volunteers who help run the events and give up their free time to promote Team Bigfoots kaupapa of “Whānau, Fitness and Fun”. Notwithstanding all the events are located on significant iwi landscapes, the Board acknowledges the many whānau who represent the iwi at such occasions and long may it continue.

The Board continues to meet their annual expectations including but not restricted to, relationship growth, budgets and performance. The Board treasury remains in the safe and responsible hands of Lucy Steel and Amanda Scobie in so far as the day to day running of the Board operations and other commitments. Anne McLeod, Sarah Smart and Michelle Kirkwood continue to administer and operate

the Board resource management requirements whilst the Board maintains Wayne King and Awa Jack in the Kaitiaki field team. Planning remains a focus for the Board given the anticipated announcements of the Auckland Unitary Plan outcomes and local board elections.

On the periphery is the growth of te Haerenga, the iwi hospitality, tourism and events Brand. Te Haerenga has now formally launched at the annual TRENZ 2016 Conference held in Rotorua during May 2016, where the Brand exhibited the Guided Half Day Walk and Guided Full Day walk to the summit on Rangitoto, 'ngā pona toru o Peretū'. The response the Brand received is hugely positive. Te Haerenga has now hosted, among others, the Premiere of Guangzhou-China, Steven Adams and the Oklahoma City Thunder, Love my NZ, Bike Auckland and Air NZ. ATEED remain a significant supporter of our Brand albeit the sponsor MBIE has been somewhat frustrating to reconcile and complete our financial commitments and contributions thus far.

With respect to the post settlement governance entity, PSGE, members are committing to a critical pathway that serves to design and develop the PSGE policies, procedures and establishment of the PSGE sub-structures. Given the specific treaty settlement has not yet been entered into the first Bill Reading in Parliament, the PSGE is totally committed to insuring the processes members undertake is vigorous, transparent and responsible in relation to the PSGE constitution. There are two matters of significance to our iwi members in that the iwi must ratify the PSGE Statement of Intent and meeting fees for members.

Our drive to register Iwi members continues. All Ngāi Tai who whakapapa to Te Whatataui need to register in order to receive important updates and be a part of our post settlement landscape. If you are unsure whether you are registered, please contact the Beneficiary Roll Officer at admin@ngaitai-ki-tamaki.co.nz . Also if your contact details have changed recently or you have had an addition to your whānau who you would like to register then please let the Beneficiary Roll Officer know.

Mauri Ora.

Ngāi Tai ki Tāmaki Tribal Trust Board



TAPUWAE-ONUKU • TAPUWAE-ARIKI
TAPUWAE-OTAI

Annual Accounts

31 March 2016

NGAI TAI KI TAMAKI TRIBAL TRUST

Contents of Financial Statements

For the year ended 31 March 2016

Contents

Contents of Financial Statements	1
Entity Information	2
Statement of Service Performance	3
Approval Statement	4
Audit Report	5 - 6
Divisional Statements of Financial Performance	7 - 10
Combined Statement of Financial Performance	11
Statement of Changes in Trust Funds	12
Statement of Financial Position	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 - 20
Schedule of Property, Plant and Equipment	21

NGAI TAI KI TAMAKI TRIBAL TRUST

Entity Information

For the year ended 31 March 2016

Legal Name of Entity	Ngai Tai Ki Tamaki Tribal Trust
Type of Entity and Legal Basis	Maori Tribunal Authority - Charitable Trust
Registration Number	CC44584
Entity's Purpose or Mission	<i>The purpose of the Trust is to ensure the mana and integrity of Ngai Tai Ki Tamaki is upheld in all aspects of development within our cultural area of interest.</i>
Entity Structure; Operational Staff are supported by Trustees;	James Brown Lucy Steel Carmen Kirkwood David Beamish Billy Brown Lawrence Beamish Stephen Zister Hiraina Whaanga Jeff Lee Maureen Sinton Zaelene Maxwell-Butler
Main Sources of Cash and Resources	RMA consulting revenue. Settlement Process funding - OTS/CFRT
Address	PO Box 95 Beachlands Auckland
Postal Address	102 Maraetai Drive Maraetai Auckland 2147
Phone	09 537 9485
Website	ngaitai-ki-tamaki.co.nz

NGAI TAI KI TAMAKI TRIBAL TRUST

Statement of Service Performance

For the year ended 31 March 2016

Description of the Entity's Outcomes :

A. Identify and manage any culturally significant issues where building, construction, development or earthworks are carried out within our area of interest. Provide consultation and support to related parties

B. Support Treaty Settlement Process by providing an effective administration base

C. Cultural revitalisation of Ngai Tai Ki Tamaki Iwi

	Actual
Description and Quantification (to the extent practicable) of the Entity's Outputs:*	This Year
RMA consulting - number of engagements	840
Instances where extra information has been requested from Auckland Council after review of resource consent application. Monthly average	234
Progress of Individual Treaty Settlement. Ratification process complete. Legislation pending	95%
Progress of Hauraki Collective Treaty Settlement. Collective Ratification Process pending	70%
Progress of Tamaki Collective Treaty Settlement	100%

Additional Output Measures :

We have 1053 registered beneficiary Iwi members. We had 45% of eligible voters participate in our Individual Treaty Settlement Ratification process. This shows positive interest and engagement of Ngai Tai Ki Tamaki Iwi members

Additional Information :

Te Haerenga O Ngai Tai Ki Tamaki is a working example of Ngai Tai Ki Tamaki cultural revitalisation - guided tours of our sacred Islands enable our history to be acknowledged and shared

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST
Approval Statement

For the year ended 31 March 2016

Date of Preparation

These financial statements were prepared on the 1st July 2016

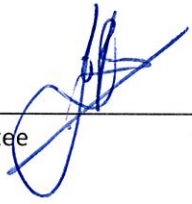
Approval and Issue of Financial Statements

On this date the Trustees approve and issue the annual report including the attached financial statements for Ngai Tai Ki Tamaki Tribal Trust for the year ended 31 March 2016



Trustee

Date 26 / 7 / 16



Trustee

Date 26 July 2016

NGAI TAI KI TAMAKI TRIBAL TRUST

Approval Statement

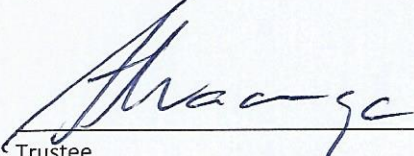
For the year ended 31 March 2016

Date of Preparation

These financial statements were prepared on the 1st July 2016

Approval and Issue of Financial Statements

On this date the Trustees approve and issue the annual report including the attached financial statements for Ngai Tai Ki Tamaki Tribal Trust for the year ended 31 March 2016

 Date 10 August 2016
Trustee
Hikama Whangā

Trustee Date _____

216 The Booms Ave
P O Box 528
Thames 3540 NZ

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Fx 07 868 9158
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INDEPENDENT AUDITOR'S REPORT

To the trustees of Ngai Tai ki Tamaki Tribal Trust.

Report on the Performance Report

We have audited the accompanying performance report of Ngai Tai ki Tamaki Tribal Trust on pages 7 to 21 which comprises the entity information, the statement of service performance, the statement of financial performance and the statement of cash flows for the year ended 31 March 2016, the statement of financial position as at 31 March 2016 and the statement of accounting policies and other explanatory information.

Trustees' Responsibility for the Financial Statements

The trustees are responsible on behalf of the entity for:

- (a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance:
- (b) The preparation and fair presentation of the performance report which comprises:
 - The entity information
 - The statement of service performance; and
 - The statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report.

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the NZ Accounting Standards Board, and

- (c) For such internal control as the committee determines is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the performance report based on our audit. We conducted our audit of the statement of financial performance, statement of financial position, the statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the performance report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the performance report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the performance report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the performance report 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. An audit also includes

evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the performance report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Ngai Tai ki Tamaki Tribal Trust.

Opinion

In our opinion:

- (a) The reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- (b) The performance report on pages 7 to 21 presents fairly, in all material respects:
 - The entity information for the year then ended;
 - The service performance for the year then ended; and
 - The financial position of Ngai Tai ki Tamaki Tribal Trust Inc as at 31 March 2016, and its financial performance and cash flows for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

Report on Other Legal and Regulatory Requirements

In accordance with the Trust's contract with the Crown Forestry Rental trust we report that:

- The financial statements have been properly audited in accordance with IAS's (NZ).

In accordance with Appendix 2 of the Office of Treaty Settlements Claimant Funding Policy and Guidelines (April 2008):

- I am a Chartered Accountant in Public Practice
- I am independent of Ngai Tai ki Tamaki Tribal Trust
- Expenses funded by the Office of Treaty Settlements relate directly to the negotiation of the Treaty Claim.



Date: 21.07.2016

Charles Verry
Chartered Accountant
216 The Booms Avenue
Thames 3500

NGAI TAI KI TAMAKI TRIBAL TRUST
Divisional Statement of Financial Performance

For the year ended 31 March 2016

	Note	2016 \$	2015 \$
RMA INCOME			
Income			
RMA & LGA Income		666,470	568,792
Gross Income	2	666,470	568,792
Less Direct Costs			
RMA Contractors		170,951	95,094
RMA Motor Vehicle Expenses & Travel		15,860	23,937
RMA Other Costs		2,088	3,269
RMA Salaries & Wages		337,069	298,397
Total Direct Costs		525,968	420,697
Gross Surplus from Trading		140,502	148,095

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST
Divisional Statement of Financial Performance

For the year ended 31 March 2016

	Note	2016 \$	2015 \$
CFRT INCOME			
Income			
CFRT Deposits		143,028	123,929
Gross Income	2	143,028	123,929
Less Direct Costs			
CFRT Administration Expenses		71,590	2,330
CFRT Communications		18,000	507
CFRT Specialist Advice		20,367	93,426
CFRT Negotiations		30,568	2,865
CFRT Governance		5,000	31,268
Total Direct Costs		145,525	130,396
Gross Deficit from Trading		(2,497)	(6,467)

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST

Divisional Statement of Financial Performance

For the year ended 31 March 2016

	Note	2016 \$	2015 \$
OTS INCOME			
Income			
OTS Deposits		117,000	40,000
OTS Funds Not Yet Applied		(6,020)	12,700
Gross Income	2	110,980	52,700
Less Direct Costs			
OTS Administration Expense		33,564	22,000
OTS Governance		16,000	
OTS Legal Expenses		19,462	5,569
OTS Negotiations		26,855	26,100
OTS Ratification		15,099	-
Total Direct Costs		110,980	53,669
Gross Deficit from Trading		(0)	(969)

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST
Divisional Statement of Financial Performance

For the year ended 31 March 2016

	Note	2016 \$	2015 \$
TE HAERENGA INCOME			
Income			
Te Haerenga Income		-	60,670
Gross Income	2	-	60,670
Less Direct Costs			
Te Haerenga Expenses		6,386	28,377
Te Haerenga Wages		5,723	20,184
Total Direct Costs		12,109	48,561
Gross Surplus from Trading		(12,109)	12,109

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST

Combined Statement of Financial Performance

For the year ended 31 March 2016

	Note	2016 \$	2015 \$
Divisional Income			
Surplus from RMA Income		140,502	148,095
Deficit from CFRT Income		(2,497)	(6,467)
Surplus from OTS Income		(0)	(969)
Deficit from Te Haerenga Income		(12,109)	12,109
Total Divisional Income		125,896	152,768
Less Expenses			
Accountancy Fees		1,273	986
Audit Fees		7,500	7,000
Bad Debts		-	558
Bank Charges		954	756
Depreciation		25,249	2,657
Doubtful Debts		31,219	-
Electricity		1,016	726
Governance		2,261	-
Insurance		1,180	1,175
Interest		547	3,777
Legal Fees		25,304	38,191
Marketing		6,071	-
National Travel		-	1,965
Office Expenses		22,499	12,917
Office Rent		2,109	7,190
Telephone and Internet		7,963	8,056
Treaty Settlement Expenses		1	37,419
Water Charges		589	490
Total Expenses		135,735	123,862
Surplus before Other Income		(9,839)	28,906
Other Income			
Interest Received		57	30
CFRT - RMA Reimbursements		61,713	36,585
RMA expenses allocated to OTS		22,012	-
Hauraki Maori Trust			50,000
PSGE Distribution			500,000
Total Other Income		83,782	586,615
Net Surplus		73,943	615,521
Allocated pursuant to Deed of Trust as Follows;			
Transfer to Trustee Income		73,943	615,521

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST

Statement of Changes in Trust Funds

For the year ended 31 March 2016

	Note	2016 \$	2015 \$
Revenue and Revaluations			
Net Surplus		73,943	615,521
Total Revenue and Revaluations		73,943	615,521
Trust Funds at the Beginning of the Year		216,135	(399,386)
Trust Funds at the End of the Year		290,078	216,135

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST

Statement of Financial Position

As at 31 March 2016

	Note	2016 \$	2015 \$
Trust Funds			
Trust Capital		(228,539)	(228,539)
Accumulated Funds		518,617	444,674
Total Trust Funds		290,078	216,135
Represented by:			
Current Assets			
BNZ Business First Transaction Account		50,753	91,254
BNZ CFRT Account/Treaty Unit		80,517	292
BNZ OTS Account		6,020	97
BNZ Te Haerenga Account		137	17,477
Accounts Receivable		105,944	195,770
Te Haerenga - Loan		125,948	
Other Receivables		-	69,229
Total Current Assets		369,319	374,119
Current Liabilities			
Payables & Accruals	4	41,262	148,195
GST Payable		29,753	10,154
Provisions	8	13,122	9,401
Nissan Finance	6	38,896	-
Total Current Liabilities		123,033	167,750
Working Capital Surplus (Deficit)		246,286	206,369
Non Current Assets			
Property, Plant & Equipment	3	85,931	9,766
Non Current Liabilities			
Nissan Finance	6	42,138	-
Net Assets (Liabilities)		290,078	216,135

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST

Statement of Cash Flows

GST Excl

For the year ended 31 March 2016

	2016 \$	2015 \$
Cash Flows from Operating Activities		
Cash was received from:		
Receipts from customers	661,729	592,583
Receipts from treaty settlement funders	505,770	94,736
Distributions	57	560,030
Te Haerenga Funding	-	60,670
Net GST	11,030	1,446
	<u>1,178,586</u>	<u>1,309,465</u>
Cash was applied to:		
Payments to suppliers	321,312	280,979
Payments to employees	334,475	298,397
Payments to treaty settlement suppliers	358,018	131,574
	<u>1,013,805</u>	<u>710,950</u>
Net Cash Flows from Operating Activities	<u>164,781</u>	<u>598,515</u>
Cash Flows from Investing and Financing Activities		
Cash was received from:		
Nissan Finance, loans for vehicles	81,035	-
Movements in accruals / liabilities / payables	9,609	-
	<u>90,644</u>	<u>-</u>
Cash was applied to:		
Loan to Te Haerenga	123,048	-
Repayment of BNZ Loan	-	500,000
Payment for property, plant and equipment	104,313	10,974
Movements in accruals / liabilities / payables	-	14,991
	<u>227,361</u>	<u>525,965</u>
Net Cash Flows from Investing and Financing Activities	<u>(136,717)</u>	<u>(525,965)</u>
Net Cash Flows from Operating, Investing and Financing Activities	<u>28,064</u>	<u>72,550</u>
Net Increase / (Decrease) in Cash		
Cash at beginning of period	108,246	35,696
Cash at end of period	136,309	108,246
Net change in cash for period	<u>28,063</u>	<u>72,550</u>
This is represented by		
Bank Accounts	137,427	109,120
Less Credit Card Balances	(1,118)	(874)
	<u>136,309</u>	<u>108,246</u>

9

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST

Notes to the Financial Statements

For the year ended 31 March 2016

1 Statement of Accounting Policies

Reporting Entity

The attached financial accounts are those of Ngai Tai Ki Tamaki Tribal Trust. The Trust is a Maori Tribal Authority and is a legally mandated entity for the negotiation and settlement of Ngai Tai Ki Tamaki Treaty of Waitangi claims. The Trust is a public benefit entity and is a registered charitable organisation with the charities Commission.

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) 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. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical basis are followed by Ngai Tai Ki Tamaki Tribal Trust. The information is presented in New Zealand dollars.

Specific Accounting Policies

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

(a) Revenue

RMA revenue is recognised on an invoice basis.

CFRT and OTS revenue is recognised when the associated expenditure has been paid or incurred. Unspent CFRT or OTS funding at balance date is recorded as a liability.

Funding received from the Office of Treaty Settlement (OTS) and Crown Forest Rental Trust (CFRT) are restricted funds and are earmarked to cover costs incurred in reaching settlement with the Crown. Funds received from OTS and CFRT are kept in separate bank accounts.

Te Haerenga revenue is recognised on an invoice basis.

(b) Trade Receivables

Trade Receivables are recognised at estimated realisable value.

(c) Property, Plant & Equipment

Property, Plant & Equipment are recognised at cost less aggregate depreciation. Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007. In accordance with the changes to this Act, buildings with an estimated useful life of 50 years or more have no depreciation from the 2011/12 and later income tax years. Gains and Losses on disposal of fixed assets are taken into account in determining the operating result for the year.

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST
Notes to the Financial Statements (Continued)

For the year ended 31 March 2016

The following depreciation rates have been applied:

Office Equipment 16% - 48%
Computer Equipment 50%
Vehicles 30%

(d) Income Tax

Income tax expense has not been provided for in these accounts as the Trust is a registered Charity under the Charities Act 2005 and has no taxable income.

(e) Goods and Services Tax (GST)

Revenue and expenses have been recognised in the financial statements exclusive of GST, except for Treaty Settlement expenses. All items in the Statement of Financial Position are stated exclusive of GST except for payables and receivables which are stated inclusive of GST.

Treaty Settlement expenses are stated inclusive of GST (if any) and any recovery of GST on these expenses is recorded as an income item.

(f) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous financial statements.

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST
Notes to the Financial Statements (Continued)

For the year ended 31 March 2016

2 Revenue

	2016	2015
	\$	\$
RMA INCOME		
Income		
RMA & LGA Meeting Income	666,470	568,792
Total Revenue from RMA INCOME	<u>666,470</u>	<u>568,792</u>
CFRT INCOME		
Income		
CFRT Deposits	143,028	123,929
Total Revenue from CFRT INCOME	<u>143,028</u>	<u>123,929</u>
OTS INCOME		
Income		
OTS Deposits	117,000	40,000
OTS Funds not yet Applied	(6,020)	12,700
Total Revenue from OTS INCOME	<u>110,980</u>	<u>52,700</u>
TE HAERENGA INCOME		
Income		
Te Haerenga Deposits	-	60,670
Total Revenue from TE HAERENGA INCOME	<u>-</u>	<u>60,670</u>
OTHER INCOME		
Interest Received	57	30
CFRT - RMA Reimbursements	61,713	36,585
OTS - RMA Reimbursements	22,012	
Hauraki Maori Trust	-	50,000
PSGE Distribution	-	500,000
	<u>83,782</u>	<u>586,615</u>
TOTAL REVENUE	<u>1,004,260</u>	<u>1,392,706</u>

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST

Notes to the Financial Statements (Continued)

For the year ended 31 March 2016

3 Property, Plant & Equipment

	Cost	Depreciation	Accumulated Depreciation	Closing Book Value
Property, Plant & Equipment 2016	\$	\$	\$	\$
Office Equipment	5,752	316	261	1,372
Computer Equipment	13,546	2,902	3,702	3,382
Vehicles	105,817	21,533	20,294	81,176
Total Property, Plant & Equipment	125,116	24,752	24,258	85,930

	Cost	Depreciation	Accumulated Depreciation	Closing Book Value
Property, Plant & Equipment 2015	\$	\$	\$	\$
Office Equipment	4,118	106	4,004	114
Computer Equipment	16,612	2,272	6,816	5,521
Vehicles	4,348	217	217	4,130
Total Property, Plant & Equipment	25,078	2,596	11,037	9,766

4 Payables & Accruals

	2016	2015
Accounts Payable	\$	\$
Accounts Payable	40,145	147,322
Other Payables & Accruals		
BNZ Credit Card (RMA) - 2329	1,077	257
BNZ Credit Card (CFRT) - 7583	40	616
Total Other Payables & Accruals	1,117	873
Total Payables & Accruals	41,262	148,195

	2016	2015
Related Party Creditors	\$	\$
James Brown	6,750	1,054
Laurie Beamish - Maka Fishing Ltd	-	12,123
Lucy Steel - Tahuri 8 Ltd	3,778	7,370

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST

Notes to the Financial Statements (Continued)

For the year ended 31 March 2016

6 Nissan Finance Term Loans - Unsecured

Annual Interest Rate 1%. Default Interest Rate 3%

	Total	Term	Start	End
Nissan Navara - JAU872 - 2WD	\$ 36,953	36 mths	16.05.15	16.04.18
Nissan Navara - JAU873 - 2WD	\$ 36,953	36 mths	16.05.15	16.04.18
Nissan Navara - JAU874 - 4WD	\$ 44,574	36 mths	16.05.15	16.04.18
	<u>\$ 118,481</u>			

As at 31.03.16 current portion is 12 months \$38,896

As at 31.03.16 term portion is 13 months \$42,138

6 Related Party Transactions

The Following trustees and their related companies have made known the following conflicts of interest in the register:

Trustee Name	Nature of Transaction
James Brown	Negotiator & Te Haerenga Guide
Lucy Steel & Tahuri 8 Ltd	Negotiator, Project Manager
Lawrence Beamish & Maka Fishing Ltd	Negotiator
Carmen Kirkwood	Negotiator
Billy Brown	RMA Co-ordinator & Website Maintenance
David Beamish	RMA Employee
Jeff Lee	RMA Employee
Zaelene Maxwell-Butler & Maxwell Mana Ltd	Research & Site information

7 Operating Lease Commitments

The Trust has no operating lease commitments as at 31 March 2016. (2015: Nil)

8 Liabilities and Provisions

All liabilities are unsecured

Provisions for the current year include holiday pay accrued

Provision:	2016	2015
Holiday Pay Accrued	\$ 13,122	\$ 9,401
Total	\$ 13,122	\$ 9,401

Holiday leave is calculated on an actual entitlement basis at the greater of the average or current hourly earnings in accordance

These financial statements are to be read in conjunction with the accompanying notes. These financial statements have been audited.

NGAI TAI KI TAMAKI TRIBAL TRUST
Notes to the Financial Statements (Continued)

For the year ended 31 March 2016

9 Credit Card Balances

The Trust operates two credit cards. One for RMA purchases. One for CFRT purchases.

Credit Card year end balances

	2016	2015
RMA credit card	\$ 1,077	\$ 257
CFRT credit card	\$ 40	\$ 616
	<u>\$ 1,117</u>	<u>\$ 873</u>

10 Contingent Liabilities

There is a contingent liability to OTS and CFRT for any unspent funds at the end of the contract period.

There is also a contingent liability to OTS and CFRT of up to \$164,089 for GST recovered on treaty settlement expenses (2015: \$164,089) as noted in the 2015 financial statements.

11 Contingent Assets

The Trust has no contingent assets as at 31 March 2016. (2015: Nil).

12 Capital Commitments

The Trust has no capital commitments as at 31 March 2016. (2015 Nil).

13 Subsequent Events

There have been no significant events subsequent to balance date 31 March 2016.

NGAI TAI KI TAMAKI TRIBAL TRUST

Schedule of Property, Plant & Equipment

For the year ended 31 March 2016

Name	Number	Type	Cost	Rate	Purchased	Disposed	1-Apr-15	Purchases	Depreciation	Disposals	Accum Dep	31-Mar-16
Computer Equipment												
Admin PC. PB Family PC 4020W AMD A8 6600 FA-0018 Computer			\$691	50.0%	DV 9/01/2015		\$605	\$0	\$302	\$0	\$389	\$302
Apple MacBook Air 13.3" / i5 1.4Ghz Serial SC1 FA-0020 Computer			\$1,400	50.0%	DV 25/02/2015		\$1,283	\$0	\$642	\$0	\$758	\$642
Dell Inspiron 17R PURPLE Intel i5-3337U 1.8G+ FA-0013 Computer			\$750	50.0%	DV 10/09/2014		\$531	\$0	\$266	\$0	\$484	\$266
Dell XPS 14 Aluminium Ultrabook Intel i5-3337U FA-0014 Computer			\$850	50.0%	DV 10/09/2014		\$602	\$0	\$301	\$0	\$549	\$301
HP DV6-2110 Notebook. Serial CNF007B18F FA-0002 Computer			\$2,052	60.0%	DV 12/03/2010	31/03/2016	\$20	\$0	\$12	\$8	\$0	\$0
HP Probook 450 G2 Business Notebook 15.6" ir FA-0027 Computer			\$1,209	50.0%	DV 5/02/2016		\$0	\$1,209	\$101	\$0	\$101	\$1,108
Laptop - Purple (1 of 2) FA-0011 Computer			\$750	50.0%	DV 26/08/2014		\$500	\$0	\$250	\$0	\$500	\$250
Laptop - Purple (2 of 2) FA-0012 Computer			\$750	50.0%	DV 26/08/2014	31/03/2016	\$500	\$0	\$250	\$250	\$0	\$0
Laptop DV6-2117 Package (assigned to David E FA-0008 Computer			\$1,332	60.0%	DV 17/05/2010	31/03/2016	\$15	\$0	\$9	\$6	\$0	\$0
Laptop Purchase. For LB. Acer Aspire E5-571 Ir FA-0016 Computer			\$835	50.0%	DV 29/10/2014		\$626	\$0	\$313	\$0	\$522	\$313
Office Desk Top Computer. PB Family PC 4019' FA-0015 Computer			\$599	50.0%	DV 29/08/2014		\$399	\$0	\$200	\$0	\$399	\$200
Sony White Notebook Bundle - assigned to Jeff FA-0009 Computer			\$1,348	50.0%	DV 12/11/2010	31/03/2016	\$67	\$0	\$33	\$33	\$0	\$0
Toshiba - Sat Pro - L50 Intel PC FA-0010 Computer			\$980	60.0%	DV 4/03/2014	31/03/2016	\$373	\$0	\$224	\$149	\$0	\$0
Total Computer Equipment			\$13,546				\$5,521	\$1,209	\$2,902	\$446	\$3,702	\$3,382
Office Equipment												
8 x Office Chairs FA-0021 Furniture			\$1,421	16.0%	DV 17/04/2015		\$0	\$1,421	\$227	\$0	\$227	\$1,194
8 x Office Chairs FA-0029 Furniture			\$213	16.0%	DV 17/04/2015		\$0	\$213	\$34	\$0	\$34	\$179
E Studio 451C Digital Copier. Serial Number SC FA-0007 Photocopie			\$3,000	48.0%	DV 29/04/2010	1/04/2015	\$114	\$0	\$55	\$59	\$0	\$0
Palm Treo Pro Mobile Phone FA-0005 Mobile Pho			\$559	80.4%	DV 23/12/2009	1/04/2015	\$0	\$0	\$0	\$0	\$0	\$0
Palm Treo Pro Mobile Phone FA-0006 Mobile Ph			\$559	80.4%	DV 40170	1/04/2015	\$0	\$0	\$0	\$0	\$0	\$0
Total Office Equipment			\$5,752				\$114	\$1,634	\$316	\$59	\$261	\$1,372
Vehicles												
1992 Mitsubishi Delica FA-0019 Vehicle			\$4,348	30.0%	DV 8/02/2015	31/03/2016	\$4,130	\$0	\$1,239	\$2,891	\$0	\$0
Nissan Navara JAU872 FA-0022 Vehicle			\$31,648	20.0%	DV 16/04/2015		\$0	\$31,648	\$6,330	\$0	\$6,330	\$25,318
Nissan Navara JAU873 FA-0023 Vehicle			\$31,648	20.0%	DV 16/04/2015		\$0	\$31,648	\$6,330	\$0	\$6,330	\$25,318
Nissan Navara JAU874 FA-0024 Vehicle			\$38,174	20.0%	DV 42110		\$0	\$38,174	\$7,635	\$0	\$7,635	\$30,539
Total Vehicles			\$105,817				\$4,130	\$101,470	\$21,533	\$2,891	\$20,294	\$81,176
Total			\$125,116				\$9,766	\$104,312	\$24,752	\$3,397	\$24,258	\$85,930

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