

20 December 2013

The Trustees  
Ngai Tai Ki Tamaki Tribal Trust  
PO Box 59  
Beachlands  
**MANUKAU 2147**

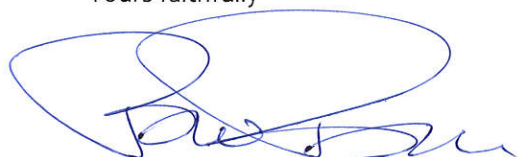
Dear Trustees

**RE: AUDIT of ACCOUNTS to 31 MARCH 2013**

I have completed the audit of the trust's accounts to 31 March 2013 and issued an unmodified audit opinion subject to an emphasis of matter paragraph on the trusts current insolvency and the uncertainty as to the appropriateness of the going concern basis used in the preparation of the financial statements, on an on-going basis. The issues with the gst recovery raised in last year's audit letter have been covered with contingency notes included in this year's financial statements.

I believe that your financial statements would be improved if there were separate statements of financial performance for OTS, CFRT and RMA. In this way it would be more readily apparent as to the application of the funds received from each of these sources. It would also make my audit work easier as currently I have to unbundle the financial statements into these components in order to be satisfied that you have met the requirements of your contracts with CFRT and OTS.

Yours faithfully



**Peter T W Barker B Com, CA**  
NGA100