

# Annual Report

Te Runanga O Ngati Porou Ki Hauraki Incorporated  
For the year ended 30 June 2022

Prepared by Coromandel Accounting Limited

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Accounting Limited  
AUDIT

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# Audit Report

## Te Runanga O Ngati Porou Ki Hauraki Incorporated For the year ended 30 June 2022

Audited Report to the Committee of Te Runanga O Ngati Porou Ki Hauraki Incorporated.

### Opinion

We have audited the financial statements of Te Runanga O Ngati Porou Ki Hauraki Incorporated on pages 6 to 14, which comprise the Statement of Financial Position as at 30 June 2022, and the Statements of Financial Performance and Changes in Equity for the year then ended, and Notes to the Financial Statements including a summary of significant accounting policies.

In our opinion, the financial statements of Te Runanga O Ngati Porou Ki Hauraki Incorporated for the year ended 30 June 2022 are prepared, in all material respects, in accordance with the Special Purpose Framework for use by For Profit entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

### Basis for Opinion

We conducted our audit in accordance with International Standard on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditors responsibilities for the Audit of the Financial Statements section of our report.

We are independent of Te Runanga O Ngati Porou Ki Hauraki Incorporated in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners 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, Te Runanga O Ngati Porou Ki Hauraki Incorporated.

### Empasis of Matter - Basis of Accounting

The financial statements have been prepared in accordance with the Special Purpose Framework for use by For Profit entities (SPFR for FPEs) and therefore may not be suitable for another purpose.

### Responsibilities - Committee

The Committee are responsible on behalf of the entity for determining that the special purpose framework adopted is acceptable in Te Runanga O Ngati Porou Ki Hauraki Incorporated's circumstances, the preparation of the financial statements and for such internal control as the Committee determine is 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 Committee are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee either intend to liquidate the entity, cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibility for the Audit of the Financial Statements

Our responsibility is 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 Te Runanga O Ngati Porou Ki Hauraki Incorporated 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 Committee. We communicate with the 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.

Coromandel Accounting Ltd

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Coromandel Accounting Limited

Whangapoua RD2 Coromandel

Dated: 13 January 2023

# Directory

## Te Runanga O Ngati Porou Ki Hauraki Incorporated For the year ended 30 June 2022

### Address

1240 Kennedy Bay Road, Kennedy Bay, New Zealand 3583

### New Zealand Business Number

9429043175840

### IRD Number

106-286-299

Māori authority

### Date of Formation

13 November 2007

### Trustees

Name	Position	Appointment
John Tamihere	Chairperson/Lead Negotiator	13/11/2007
Fred Thwaites	Negotiator	30/01/2010
Bevan Hunter	Negotiator	30/01/2010
Quentin Potae	Officer	30/01/2010
Erica Burke	Officer	25/01/2014
Che Ross	Officer	30/01/2016
Diane Tuari	Treasurer	8/03/2021
Maria Mareroa	Officer	22/04/2022

### Auditor

Joanne Scott CA

Coromandel Accounting Limited

151B Te Punga Road

Whangapoua RD2

Coromandel 3582

### Bankers

Bank of New Zealand

# Statement of Profit or Loss

## Te Runanga O Ngati Porou Ki Hauraki Incorporated For the year ended 30 June 2022

	NOTES	2022	2021
<b>Income</b>			
Contracts - The Ministry of Education		87,156	81,011
Funding - Ministry of Justice		-	5,000
Grants - Ministry of Social Development		50,000	-
Interest Income		1,346	1,430
Iwi Grants - Pare Hauraki Fishing Trust		30,000	30,000
Te Arawhiti		639,700	-
Reimbursements		783	998
<b>Total Income</b>		<b>808,985</b>	<b>118,439</b>
<b>Expenses</b>			
Accounting & Audit	7	900	1,760
Administrator - Project		19,500	-
Advertising		13,059	1,239
Bank Fees		44	40
Brand Collateral		4,240	-
Catering		1,083	-
Communications Project Costs		59,388	-
Consultant		99,993	-
Covid Event		69,410	-
Depreciation		-	6
Donations Paid	3	-	15,000
Entertainment		2,372	-
Funding Expenditure		130,852	77,976
Graphic Design - Rebrand		5,160	-
Hui Attendance Fees		-	750
Legal expenses		9,327	1,907
Marketing and Resources		23,322	-
Penalties - IRD		-	50
Printing & Stationery		-	75
PSGE Ratification Costs		29,886	-
Subscriptions		277	42
Telephone & Internet		81	-
Taonga for Hosts		2,700	-
Travel - Nationally		5,364	-
Venue Hire		11,384	-
Volunteer/Koha		9,000	-
Website Development		15,342	-
<b>Total Expenses</b>		<b>512,686</b>	<b>98,844</b>
<b>Net Operating Surplus (Deficit)</b>		<b>296,299</b>	<b>19,594</b>
<b>Net Surplus (Loss) Before Tax</b>		<b>296,299</b>	<b>19,594</b>

These financial statements have been subject to an audit, and should be read in conjunction with the attached Audit Report.



Statement of Profit or Loss

	NOTES	2022	2021
<b>Taxation and Adjustments</b>			
Income Tax Expense		176	280
<b>Total Taxation and Adjustments</b>		<b>176</b>	<b>280</b>
<b>Net Surplus (Loss) For The Year</b>		<b>296,123</b>	<b>19,314</b>

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# Statement of Profit or Loss by Funder

## Te Runanga O Ngati Porou Ki Hauraki Incorporated For the year ended 30 June 2022

	MOE TOIKURANUI RD 2 20-21	MOE TOIKURANUI RD 1 21-22	TE ARAWHITI - PSGE	TE ARAWHITI - MCCF	TE ARAWHITI MCCF 2	TE ARAWHITI - COVID 20K	MSD - CCRF	HAURAKI MAORI TRUST BOARD	OTHER	2022
<b>Trading Income</b>										
Contracts - The Ministry of Education	46,030	41,126	-	-	-	-	-	-	-	87,156
Grants - Ministry of Social Development	-	-	-	-	-	-	50,000	-	-	50,000
Interest Income	-	-	-	-	-	-	-	-	1,346	1,346
Iwi Grants - Pare Hauraki Fishing Trust	-	-	-	-	-	-	-	30,000	-	30,000
Management Fee Charged	-	-	-	-	-	-	-	-	117,578	117,578
Reimbursements	-	-	-	-	-	-	-	-	783	783
Te Arawhiti	-	-	66,700	265,000	288,000	20,000	-	-	-	639,700
<b>Total Trading Income</b>	<b>46,030</b>	<b>41,126</b>	<b>66,700</b>	<b>265,000</b>	<b>288,000</b>	<b>20,000</b>	<b>50,000</b>	<b>30,000</b>	<b>119,707</b>	<b>926,563</b>
<b>Expenses</b>										
Accounting & Audit	-	-	-	-	-	-	-	-	900	900
Administrator - Project	-	-	-	19,500	-	-	-	-	-	19,500
Advertising	-	-	11,494	701	100	-	-	-	764	13,059
Bank Fees	-	-	-	-	-	-	-	-	44	44
Brand Collateral	-	-	3,337	903	-	-	-	-	-	4,240
Catering	-	-	1,083	-	-	-	-	-	-	1,083
Communications Project Costs	-	-	502	58,663	223	-	-	-	-	59,388
Consultant	-	15,000	-	-	84,993	-	-	-	-	99,993
Covid Event	-	-	-	14,165	55,245	-	-	-	-	69,410
Funding Expenditure	21,771	35,625	6,957	-	-	19,000	47,500	-	-	130,852
Graphic Design - Rebrand	-	-	-	5,160	-	-	-	-	-	5,160
Legal expenses	-	-	9,327	-	-	-	-	-	-	9,327
Management Fee - Projects	-	-	3,478	53,000	57,600	1,000	2,500	-	-	117,578

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Statement of Profit or Loss by Funder

	MOE TOIKURANUI RD 2 20-21	MOE TOIKURANUI RD 1 21-22	TE ARAWHITI - PSGE	TE ARAWHITI - MCCF	TE ARAWHITI MCCF 2	TE ARAWHITI - COVID 20K	MSD - CCRF	HAURAKI MAORI TRUST BOARD	OTHER	2022
Marketing and Resources	-	-	-	-	23,322	-	-	-	-	23,322
PSGE Ratification Costs	-	-	29,886	-	-	-	-	-	-	29,886
Subscriptions	-	-	-	-	-	-	-	-	277	277
Taonga for Hosts	-	-	2,700	-	-	-	-	-	-	2,700
Telephone & Internet	-	-	-	-	-	-	-	-	81	81
Volunteer/Koha	-	-	-	1,000	8,000	-	-	-	-	9,000
Website Development	-	-	-	15,342	-	-	-	-	-	15,342
Administration and Other	-	-	11,785	7,335	-	-	-	-	-	19,120
<b>Total Expenses</b>	<b>21,771</b>	<b>50,625</b>	<b>80,550</b>	<b>175,770</b>	<b>229,483</b>	<b>20,000</b>	<b>50,000</b>	<b>-</b>	<b>2,066</b>	<b>630,264</b>
<b>Net Operating Surplus (Deficit)</b>	<b>24,259</b>	<b>(9,499)</b>	<b>(13,850)</b>	<b>89,230</b>	<b>58,517</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>117,641</b>	<b>296,299</b>
<b>Net Surplus (Loss) Before Tax</b>	<b>24,259</b>	<b>(9,499)</b>	<b>(13,850)</b>	<b>89,230</b>	<b>58,517</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>117,641</b>	<b>296,299</b>
<b>Taxation and Adjustments</b>										
Income Tax Expense	-	-	-	-	-	-	-	-	176	176
<b>Total Taxation and Adjustments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>176</b>	<b>176</b>
<b>Net Surplus (Loss) For The Year</b>	<b>24,259</b>	<b>(9,499)</b>	<b>(13,850)</b>	<b>89,230</b>	<b>58,517</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>117,465</b>	<b>296,123</b>

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# Statement of Changes in Equity

## Te Runanga O Ngati Porou Ki Hauraki Incorporated For the year ended 30 June 2022

	2022	2021
<b>Equity</b>		
Accumulated Funds at Start of Period	167,711	148,396
<b>Increases</b>		
Net Surplus (Loss)	296,123	19,314
<b>Total Increases</b>	<b>296,123</b>	<b>19,314</b>
Accumulated Funds at End of Period	463,833	167,711

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# Balance Sheet

## Te Runanga O Ngati Porou Ki Hauraki Incorporated As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
BNZ Cheque Account		129,991	97,760
BNZ Kiwi Project Account		145,561	585
BNZ Rapid Save Account		55,330	55,048
<b>Total Cash and Bank</b>		<b>330,883</b>	<b>153,393</b>
<b>Investments</b>			
BNZ Term Deposit 00004	5	24,878	24,731
BNZ Term Deposit 00005	5	22,878	22,710
BNZ Term Deposit 00006	5	22,878	22,710
BNZ Term Deposit 00007	5	11,310	11,229
<b>Total Investments</b>		<b>81,945</b>	<b>81,380</b>
<b>Trade and Other Receivables</b>			
Trade receivables		141,763	35,075
<b>Total Trade and Other Receivables</b>		<b>141,763</b>	<b>35,075</b>
Accrued Interest		326	117
Income Tax Receivable		431	232
<b>Total Current Assets</b>		<b>555,349</b>	<b>270,197</b>
<b>Total Assets</b>		<b>555,349</b>	<b>270,197</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accrued Expenses		900	900
Trade and Other Payables		34,466	28,436
GST Payable		11,150	3,495
Deferred Income	6	45,000	69,656
<b>Total Current Liabilities</b>		<b>91,515</b>	<b>102,487</b>
<b>Total Liabilities</b>		<b>91,515</b>	<b>102,487</b>
<b>Net Assets</b>		<b>463,833</b>	<b>167,711</b>
<b>Equity</b>			
Accumulated Funds		463,833	167,711
<b>Total Equity</b>		<b>463,833</b>	<b>167,711</b>

*D. Guari*  
Treasurer

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These financial statements have been subject to an audit, and should be read in conjunction with the attached Audit Report.

# Notes to the Financial Statements

## Te Runanga O Ngati Porou Ki Hauraki Incorporated For the year ended 30 June 2022

### 1. Reporting Entity

Te Runanga O Ngati Porou Ki Hauraki Incorporated is an incorporated society established under the Incorporated Societies Act 1908.

This special purpose financial report was authorised for issue in accordance with a resolution of the Committee dated 31 January 2023.

### 2. Statement of Accounting Policies

#### Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for the committee.

#### Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

#### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

#### Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Government grants requiring specified future conditions to be met are recognised as a liability on receipt. The grants are recognised as income over the period that the specified conditions are complete and the associated costs are recognised.

#### Accounts Receivable

Accounts receivable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts. Individual debts that are known to be uncollectable are written off in the period that they are identified.

#### Goods and Services Tax

Te Runanga O Ngati Porou Ki Hauraki Incorporated registered for GST on 01 December 2020. All amounts prior to 01 December 2020 are inclusive of GST. All amounts after 01 December 2020 are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

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### 3. Donations Paid

2022: \$Nil (2021: \$15,000 was paid to Mataora 1 & 2 in September 2020 for the Mataora Marae project).

### 4. Income Tax

Income Tax is accounted for using the taxes payable method, ie the income tax expense charged against profit is the total current tax for the year, calculated in accordance with the income tax return filed with the Inland Revenue Department.

During the year the Trust was approved as a Maori Authority effective 01 July 2021.

	2022	2021
Interest Received per IRD	1,346	1,999
Tax credit for Non profit bodies	0	(1,000)
Taxable Income	1,346	999
Tax @ 17.5% (2021: 28%)	176	280
Resident Withholding Tax Paid @ 33%	(375)	(660)
Income Tax Payable/(Refund Due)	(199)	(380)

### 5. Investments

TD No.	Maturity Date	2022	2021
4	18/07/2022	24,878	24,731
5	23/06/2023	22,878	22,710
6	23/06/2023	22,878	22,710
7	23/11/2022	11,310	11,229
Total		81,944	81,380

### 6. Deferred Income

	2022	2021
	Deferred	Deferred
Ministry Of Education Funding		
Huakina Mai	45,000	
Toikuranui Investment Round 2 2020-2021		43,530
Toikuranui Investment Round 1 2021-2022		26,126
Total MOE Funding Deferred	45,000	69,656

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## 7. Audit Fees Accrued

The Audit fee relating to the 2021 year audit was accrued last year. The 2021 year shows the audit fee paid relating to the 2020 year as well as the 2021 audit fee.

	2022	2021
<b>8. Equity</b>		
<b>Retained Earnings</b>		
Opening Balance	167,711	148,396
Current Year Earnings	296,123	19,314
<b>Total Retained Earnings</b>	<b>463,833</b>	<b>167,711</b>
<b>Total Equity</b>	<b>463,833</b>	<b>167,711</b>

## Related Parties

	2022	2021
Mahia Group Ltd	67,789	0
Te Atakura Consulting Ltd	64,143	0
Te Ahi Kaa Training And Social Service Centre Incorporated	148,552	54,226

Mahia Group Limited - the Treasurer is a Director and 90% Shareholder.

Te Atakura Consulting Ltd - Wife of a Trustee is the Director and 100% Shareholder  
Te Ahi Kaa Training and Social Service Centre Incorporated provide the services relating to the funding received from the Ministry of Education & Ministry of Justice. Erica Burke is the Chairperson of Te Ahi Kaa Training and Social Service Centre Incorporated and is on the committee of Te Runanga O Ngati Porou Ki Hauraki Inc.

The Granddaughter of the Treasurer was paid \$12,500 for project work during the 2022 year (2021: \$Nil).

## Commitments

There were no capital commitments at year end (2021: \$Nil).

## Contingent Liabilities

There were no contingent liabilities at year end (2021: \$Nil).

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