



Ngāi Te Rangi *Iwi*

Te Runanga o Ngāi Te Rangi Iwi Trust Group

Financial Highlights

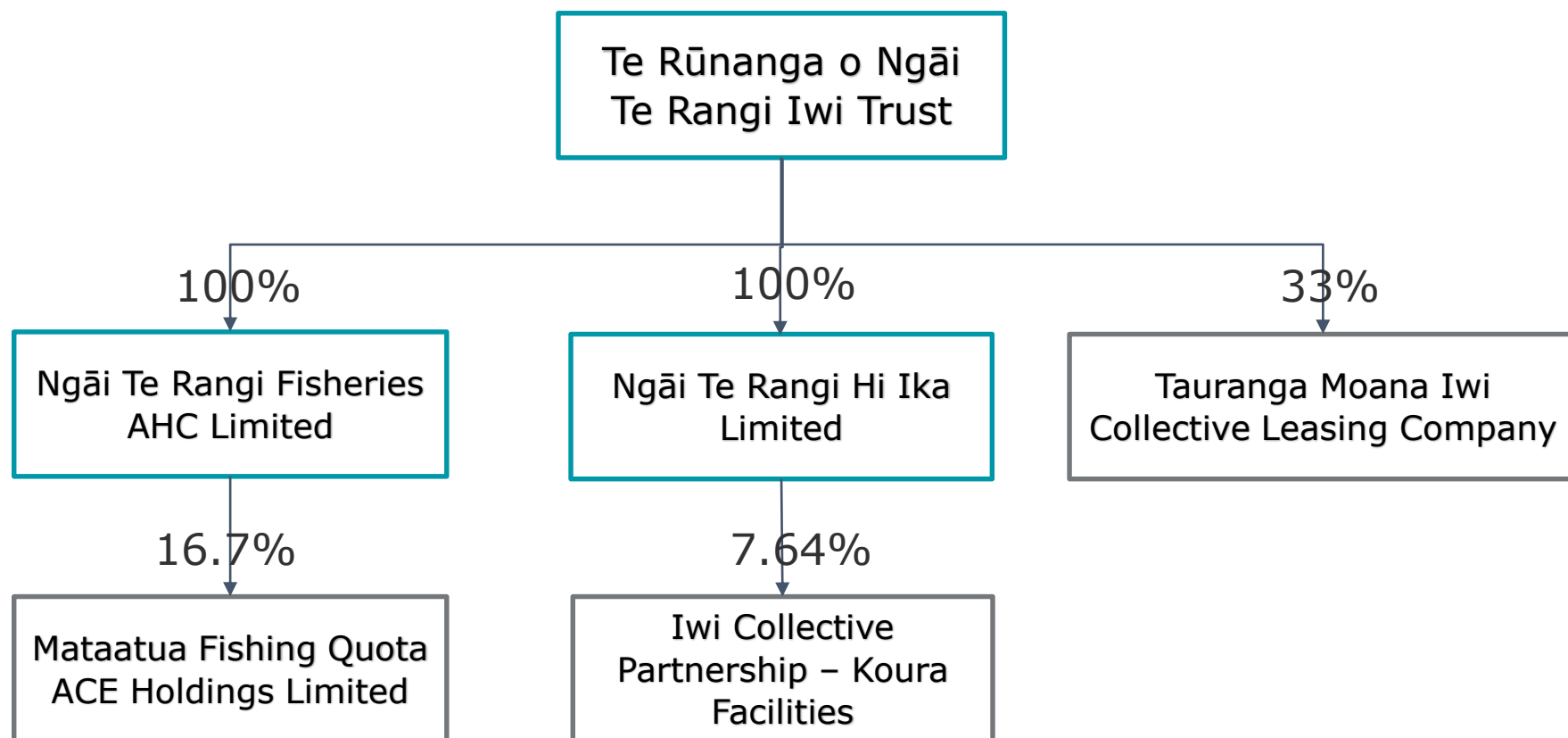
For the year ended 30 June 2018

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Group Structure

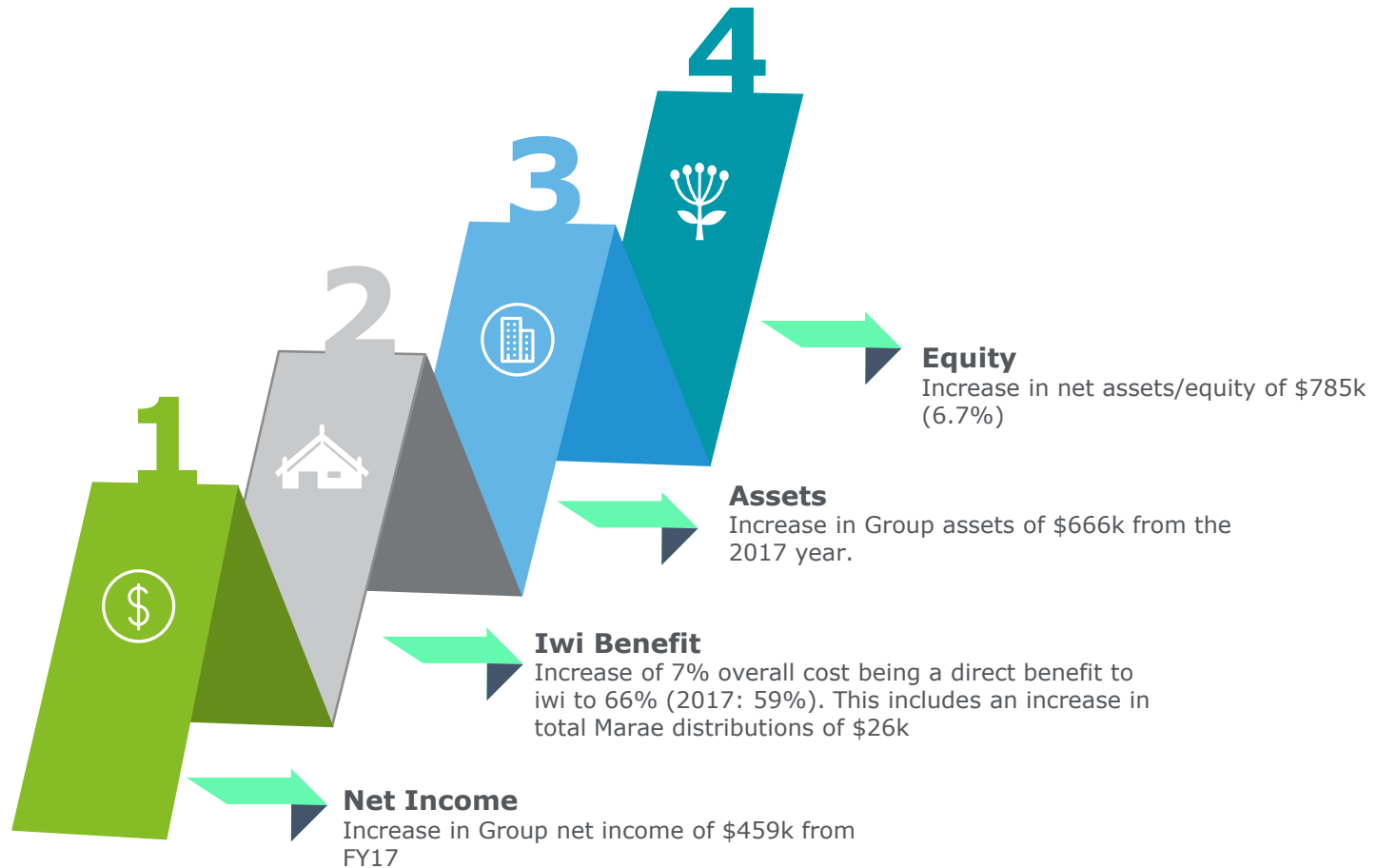


Key – **Outline** recorded within Group figures given full ownership

Outline recorded as investments given low proportionate ownership

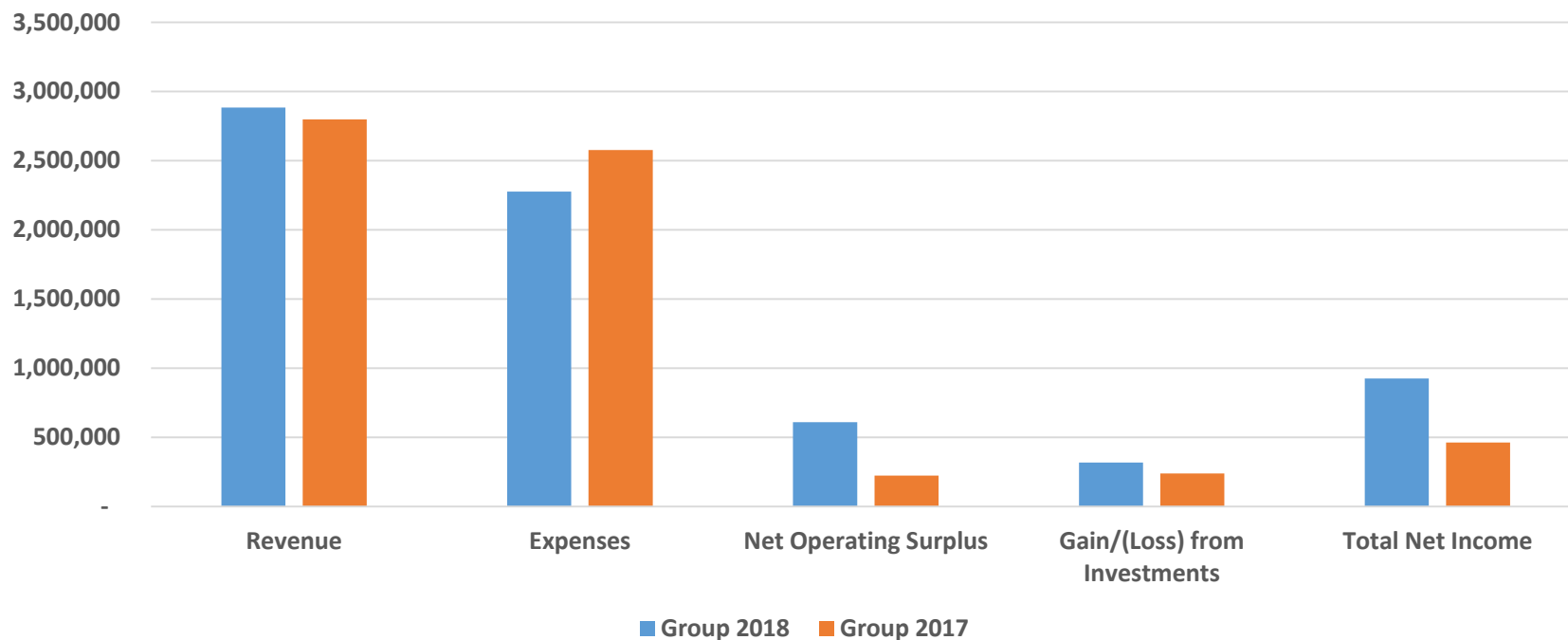
A detailed explanation of Tauranga Moana Iwi Collective Leasing Company, Mataatua Fishing Quota ACE Holdings Limited and Iwi Collective Partnership – Koura Facilities can be found on pages 20-21

Highlights



Performance

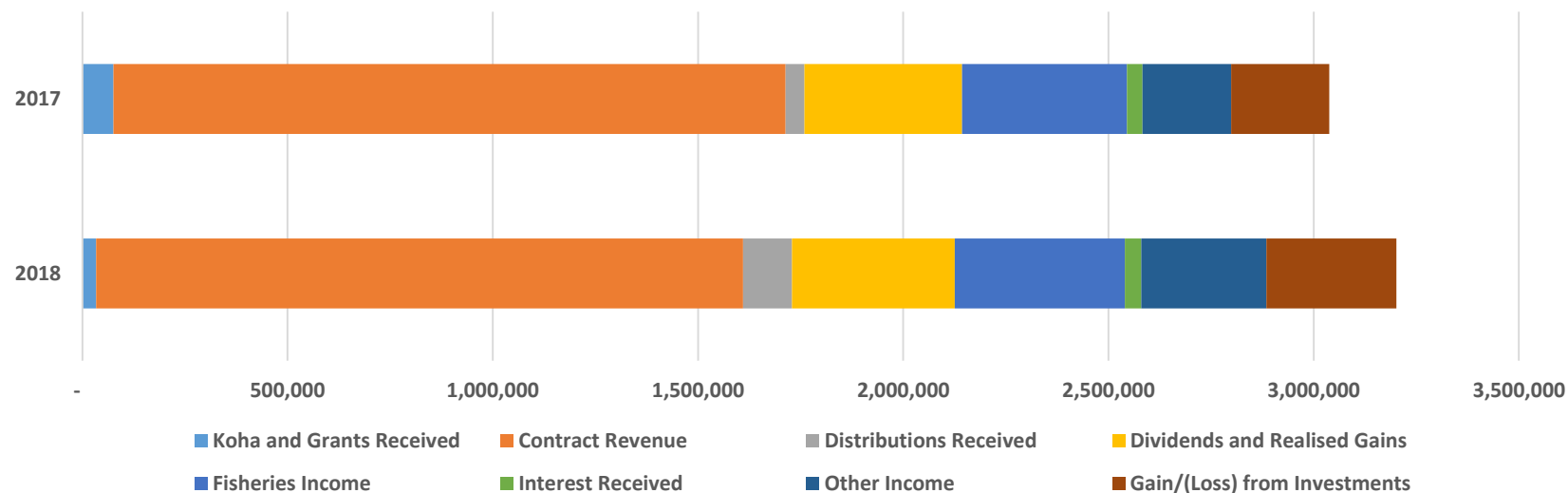
TRONIT Group Performance 2018



Summary	Group 2018	Group 2017	Movement	TRONIT 2018	TRONIT 2017	Movement
Revenue	2,884,676	2,798,770	85,906	2,626,401	2,378,594	247,807
Expenses	2,275,457	2,576,312	- 300,855	2,110,292	2,402,716	- 292,424
Net Operating Surplus	609,219	222,458	386,761	516,109	24,122	540,230
Gain/(Loss) from Investments	316,502	239,126	77,377	4,970	-	4,970
Total Net Income	925,721	461,583	464,137	521,079	24,122	545,200

Revenue

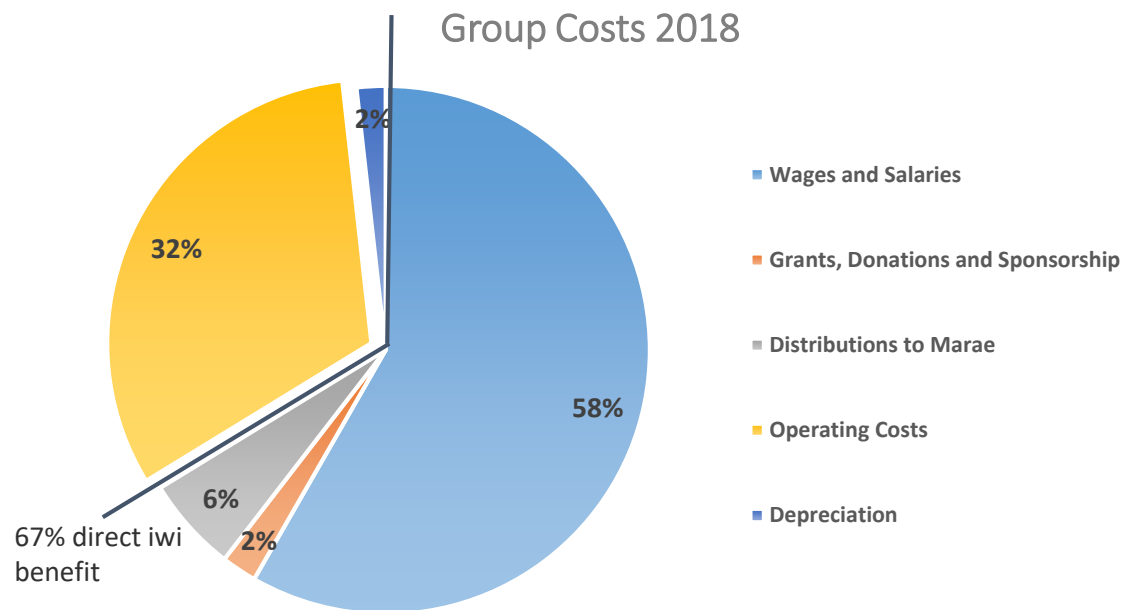
Group Income



Revenue Summary	Group 2018	Group 2017	Movement	TRONIT 2018	TRONIT 2017	Movement
Koha and Grants Received	33,744	75,644	- 41,900	33,744	80,643	- 46,899
Contract Revenue	1,575,826	1,637,611	- 61,786	1,575,826	1,637,611	- 61,786
Distributions Received	119,000	45,875	73,125	569,304	259,131	310,174
Dividends and Realised Gains	396,653	384,141	12,512	106,206	146,695	- 40,490
Fisheries Income	414,513	401,515	12,998	-	-	-
Interest Received	39,986	38,345	1,640	258	4,515	- 4,257
Other Income	304,955	215,639	89,316	341,063	250,000	91,063
Total Operational Revenue	2,884,676	2,798,770	85,906	2,626,401	2,378,594	247,807
Gain/(Loss) from Investments	316,502	239,126	77,377	4,970	-	4,970
Total Revenue	3,201,178	3,037,895	163,282	2,631,371	2,378,594	252,777

Other income relates to internal group administration fees, sale of merchandise, hireage of equipment and smaller revenue items not warranting an individual line. In 2018, TRONIT were also rewarded a \$172k GST refund dating back to 2012.

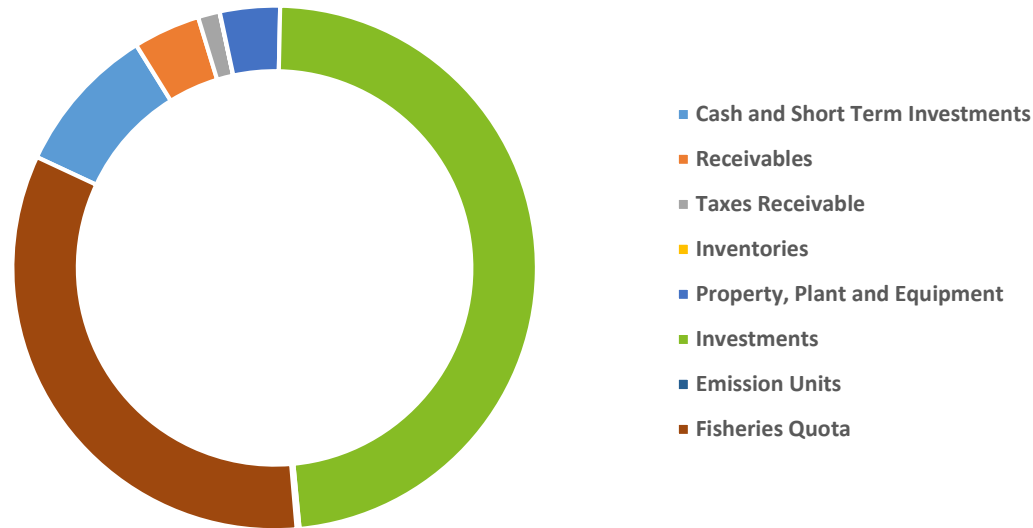
Expenses



Summary of Costs	Group 2018	Group 2017	Movement	TRONIT 2018	TRONIT 2017	Movement
Wages and Salaries	1,408,248	1,405,923	2,325	1,356,711	1,402,997	46,285
Grants, Donations and Sponsorship	60,232	63,526	3,294	48,634	58,526	9,892
Operating Costs	764,279	1,071,387	307,108	664,452	905,716	241,265
Depreciation	42,698	35,477	7,222	40,495	35,477	5,019
Total Operating Expenses	2,275,457	2,576,312	300,855	2,110,292	2,402,716	292,424
Distributions to Marae	140,205	114,279	25,926	140,205	114,279	25,926
Total Costs	2,415,662	2,690,591	274,929	2,250,497	2,516,995	266,498

Assets

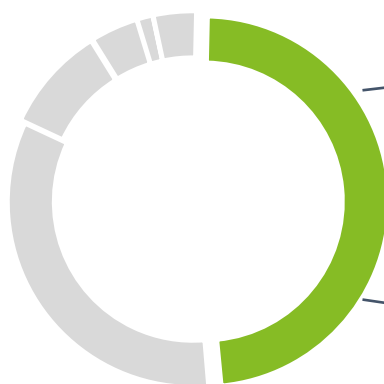
Group Assets 2018



Summary of Assets	TRONIT	AHC	Hi Ika	Group 2018	Group 2017	Movement
Cash and Short Term Investments	198,275	945,666	27,652	1,171,593	886,898	284,695
Receivables	308,841	145,291	93,631	525,485	390,198	135,288
Taxes Receivable	155,102	14,573	-	169,676	45,020	124,655
Inventories	1,928	-	-	1,928	983	945
Property, Plant and Equipment	445,712	25,062	-	470,774	414,846	55,928
Investments	48,960	5,981,004	93,649	6,123,613	6,063,094	60,519
Emission Units	-	22,830	-	22,830	18,502	4,328
Fisheries Quota	-	4,233,514	-	4,233,514	4,233,514	-
TOTAL ASSETS	1,158,818	11,367,940	214,931.87	12,719,413	12,053,053	666,360

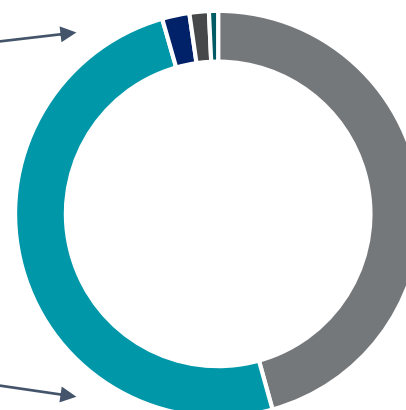
Investments

Group Assets 2018



- Cash and Short Term Investments
- Taxes Receivable
- Property, Plant and Equipment
- Emission Units
- Receivables
- Inventories
- Investments
- Fisheries Quota

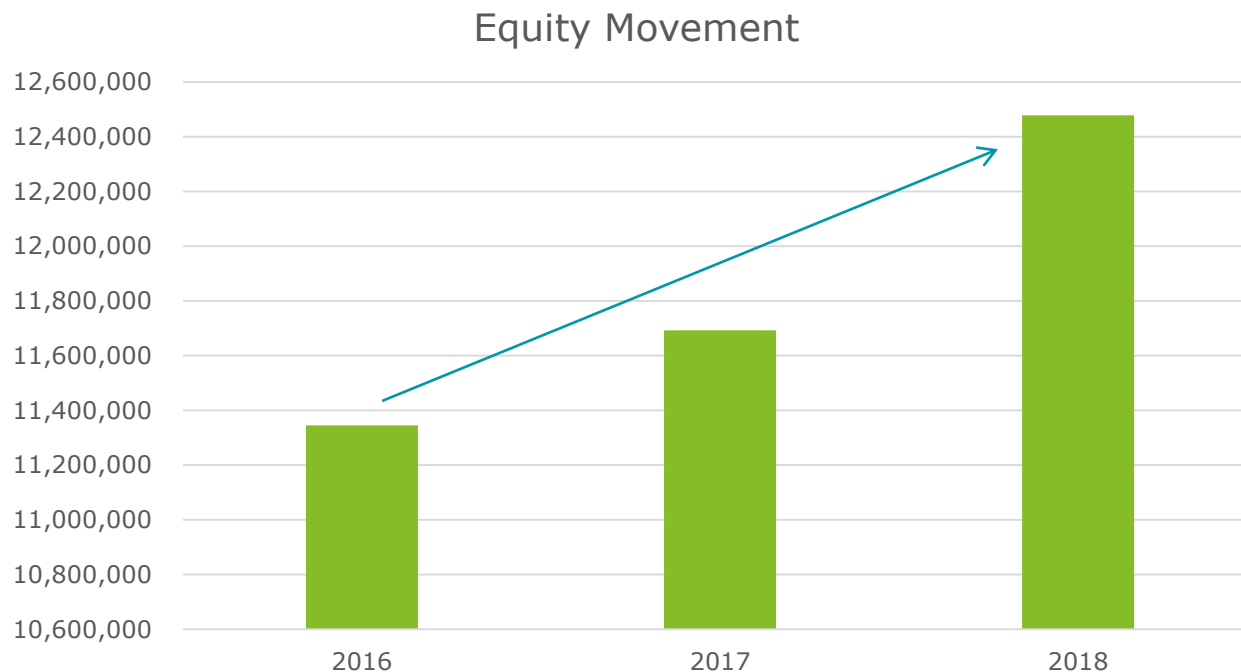
Breakdown of Investments



- Moana NZ
- Craig's Investment Portfolio
- Mataatua Fishing Quota ACE Holdings Limited
- ICP - Koura Facilities
- Tauranga Moana Iwi Collective Leasing Company

Summary of Investments	TRONIT	AHC	Hi Ika	Group 2018	Group 2017	Movement
Moana NZ	-	2,770,000	-	2,770,000	2,770,000	-
Craig's Investment Portfolio	-	3,070,833	-	3,070,833	3,023,690	47,143
Mataatua Fishing Quota ACE Holdings Limited	-	140,171	-	140,171	131,765	8,406
ICP - Koura Facilities	-	-	93,649	93,649	93,649	-
Tauranga Moana Iwi Collective Leasing Company	48,960	-	-	48,960	43,990	4,970
TOTAL INVESTMENTS	48,960	5,981,004	93,649	6,123,613	6,063,094	60,519

Equity/Net Assets



6.7% increase in equity from 2017 to 2018

Looking Forward



- Maintain strong relationships with current providers
- Secure more contracts that allow us to provide services to the iwi
- Continue to explore ways of providing additional benefit to the iwi
- Continue to assess investment levels and explore opportunities for collaboration and diversification