

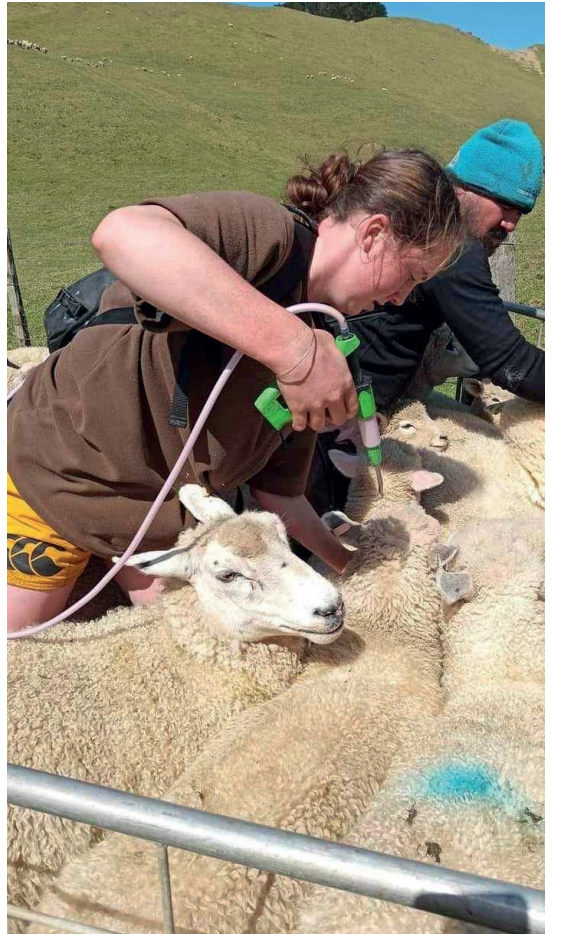
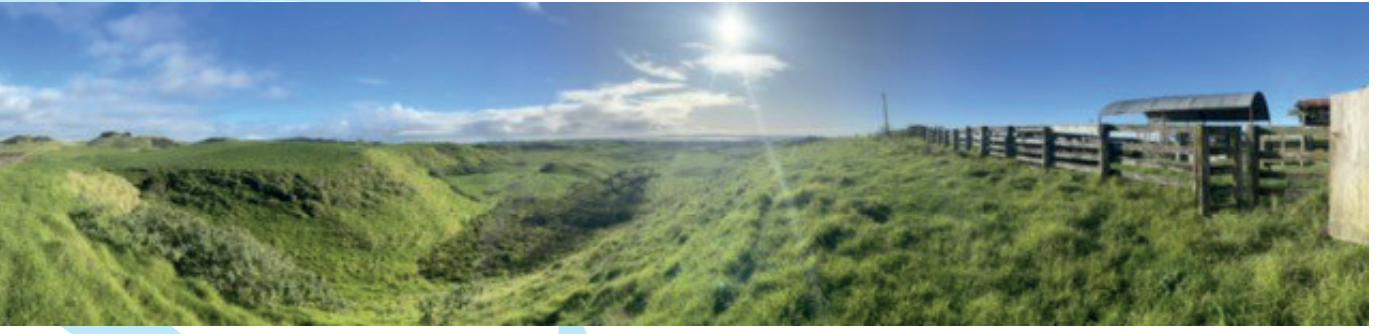


ŌTAKANINI TŌPŪ INCORPORATED ANNUAL REPORT

2022-2023



ŌTAKANINI TŌPŪ



DIRECTORY

NATURE OF BUSINESS	Sheep & Cattle Farming Forestry
LOCATION OF PROPERTY	405 South Head Road, Helensville
LEASED PROPERTY	2127 Kaipara Coast Highway, Makarau
COMMITTEE OF MANAGEMENT	Trisya Hemana (Chair) Jeffrey Bradly Michelle Hill Marama Stead Florence Te Ohaere Anna Steedman
SECRETARY	Rebecca Batie
ACCOUNTANT	Todd Wilkin Withers & Co Ltd
AUDITOR	Luani Panceras JSA Audit Ltd Auckland
BANK	Bank of New Zealand Kumeu
IRD NUMBER	10-602-335

2023 ANNUAL GENERAL MEETING

The Committee of Management members of the Ōtakanini Tōpū Incorporation wish to advise that the Annual General Meeting (AGM) of Shareholders will be held on Saturday 9 December 2023, commencing at 10.00am at Ōtakanini Haranui Marae, 64 Haranui Road, Helensville.

AGENDA

1. Karakia / Mihi
2. Apologies
3. Candidate Presentations
4. Previous Minutes - Minutes of the 2022 AGM
5. Financial Report
6. Resolutions
7. Farm Report
8. Chair Report
9. General Business (to consider any other matters considered appropriate by the Chair)

ELECTION OF TWO COMMITTEE OF MANAGEMENT MEMBERS

Nominations for two (2) Committee of Management Members **open on Tuesday 24 October 2023**, consisting of one (1) Trustee for a one year term and one (1) Trustee for a two year term.

Nominations can only be made on the official nomination forms which are available to download from www.otakaninitopu.co.nz or by emailing admin@otakaninitopu.co.nz

Nominations of candidates must be received by Ōtakanini Tōpū Incorporation **no later than 5pm on Friday 24 November 2023**.

RESOLUTIONS REQUIRED

Voting on the following resolutions will be available at the AGM on Saturday 9 December 2023, between 10.00am and 12 noon.

1. Receive and Confirm the Minutes of the 2022 AGM
2. Receive and confirm the Consolidated Financial Statements and Auditors Report of the Year Ended 30 June 2023
3. Appoint an Auditor and Share Valuer for the Financial Year 2024
4. Remuneration of Committee of Management members of Ōtakanini Tōpū Incorporation remains unchanged for the 30 June 2024 Financial Year
5. Authorise by resolution, a dividend to be paid to shareholders

METHOD OF VOTING

Independent Election Services have been engaged to manage the election process on behalf of Ōtakanini Tōpū Incorporation.

Voting for the election of two (2) Committee of Management Members will be by shareholders in attendance at the Annual General Meeting. Voting will open at 10.00am on Saturday 9 December 2023 and will close at 12 noon on Saturday 9 December 2023.

PROXY VOTING

Shareholders of Ōtakanini Tōpū Incorporation are entitled to appoint a proxy to vote on their behalf at the AGM, subject to Ōtakanini Tōpū Incorporation receiving the completed proxy form no later than 12 noon, Friday 8 December 2023. No proxy forms will be accepted on the day.

Proxy forms are available to download from www.otakaninitopu.co.nz or by emailing admin@otakaninitopu.co.nz

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ŌTAKANINI TŌPŪ INCORPORATION END OF YEAR CHAIR REPORT 2023

Tēnā koutou katoa

It fills me with pride to be presenting my first annual report as chair of the Committee of Management. It is a great privilege to be able to contribute to the future of Ōtakanini Tōpū. The past year has been a period of reflection, growth, and planning as we look to the future.

As we approach the end of this year, I extend sincere thanks to our dedicated kaimahi for their unwavering dedication and hard work throughout. Amidst numerous changes, it is their tireless efforts and loyalty that have kept Ōtakanini Tōpū in such good stead. The committee acknowledges and appreciates their significant role in our collective success and progress. Nei te mihi ki a koutou katoa.

With mixed emotions, I also acknowledge the departure of our Farm Manager, Justin Thompson. While we are saddened by his recent resignation, we support his decision to pursue new career prospects and wish him every success in his future endeavours.

Overview:

This year we are happy to report a modest profit of \$296,146, as well as significant capital investments to replenish assets and capital stock. With ever increasing pressures and challenging market conditions the committee of management adopted a sensible and achievable 2023 budget which focussed on capital expenditure to replace, add and upgrade well overdue expiring vehicle and machinery assets. This was undertaken in the first quarter of the financial year with approximately \$280,000 invested.

Despite a challenging beginning to the financial year, projections for improved exports and meat product prices in the latter part of the financial year did not materialise. This outcome was attributed to the impact of high inflation, which led to a decline in consumer demand, coupled with the lingering effects of the Covid pandemic. The wool market continues to face challenges, with shearing costs outweighing returns significantly. Furthermore, a decline in demand from China has contributed to a decrease in sheep meat. The Committee of Management is closely examining the future profitability of sheep farming and is contemplating adjustments to our Stock Policy should market conditions not improve. While beef returns experienced a slight decrease compared to the record start of the previous season, there has been a consistently positive return for our 2023 financial year.

Beef and Lamb NZ reported farmers countrywide sought to reduce costs by deferring repairs and maintenance and reducing fertiliser usage. Inflation and increased farm output prices has largely outweighed cost cutting initiatives. Due to monitoring the 2023 budget the Committee of Management were able to identify by the end of our 2nd quarter returns did not meet expectations.

Following 2 closely-timed severe weather events in January and February 2023, the farm sustained significant storm, fence and flooding damage. Fortunately, our forest was relatively untouched and continues to recover quietly in the background, with optimal harvest expected in 8-10 years.

Tarawera Road:

Earlier this year, Auckland Transport wrote a letter directing the Committee of Management unlock the locked gate (at the top end of Tarawera Road where the road formation ends and becomes inaccessible for vehicles) citing it was illegal to lock a gate on the Unformed Legal Paper Road. The 'unlocking of the gate' was advertised by a few individuals on social media which resulted in an influx of 4WD vehicles using Tarawera Road. These 4WD vehicles caused damage to the whenua and infrastructure and came at a cost to the shareholders.

Throughout the year, a number of hui have been held with shareholders and whānau to address concerns about access, throughfare and Tarawera Road (formed and unformed). The Committee of Management is committed to working with shareholders, whānau and Auckland Transport to address access issues. Formally applying to close the road through the Crown is being explored and considered. This process would likely come at a significant cost to the shareholders (particularly while there is opposition to closing the road to the New Zealand public) and there is real uncertainty whether this application would be successful.

Committee of Management Focus:

A priority focus this year for the Committee of Management has been upskilling our members in governance etiquette. We successfully received funding from Te Puni Kokiri which was used to engage the services of David Gray who facilitated a comprehensive Governance Training programme. Upon completion of the governance training the Committee of Management held a series of wānanga to develop and adopt a strategic plan and annual plan. During our planning we reviewed our mission statement, our vision and our values and felt these were no longer fit-for-purpose. We have since designed and implemented more meaningful and realistic mission, vision statements and values that align with Ōtakanini Tōpū's future success.

Looking Forward:

As we look ahead, the Committee of Management sees exciting opportunities for progress and improvement. With a commitment to resilience and determination, we aim to enhance productivity and profitability through innovation and collaboration. Our shared vision is one of thriving prosperity.

Personal thanks to fellow committee members for their ongoing support. It has been a privilege working alongside you all, and I anticipate the growth that next year brings.

Ngā mihi nui ki a koutou katoa



Trisya Hemana
Chair

ŌTAKANINI TŌPŪ FARM MANAGERS REPORT 2022-2023

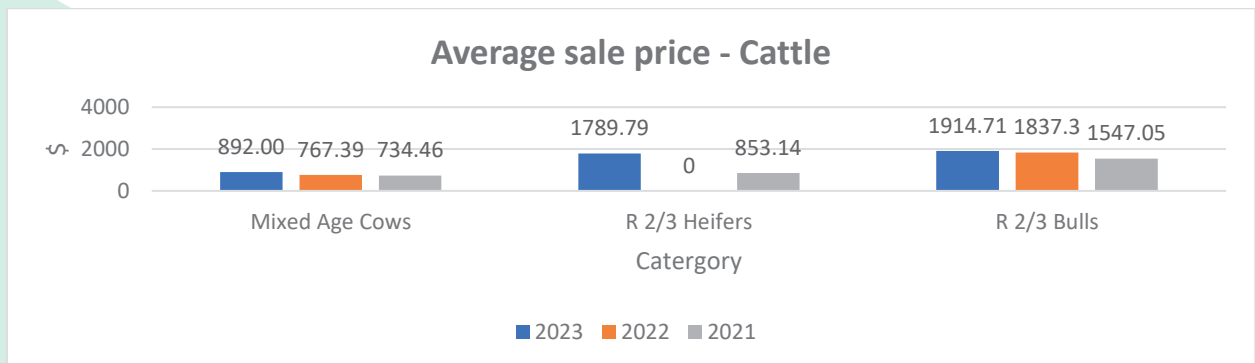
We are pleased to present the Farm Report for the Financial Year 2023, summarising the performance of our farm in sheep, beef, and forestry operations.

Financial Highlights: The Financial Year 2023 has yielded a commendable profit after tax of \$296,146, a testament to our close monitoring and effective management of livestock production, farm working expenditure, and capital investments despite facing a challenging season.

Market Challenges: The aftermath of the global pandemic has presented ongoing challenges in global markets, resulting in reduced demand and modest returns for sheep and beef meat. The wool market remains challenging, with returns for wool amounting to \$27,213, offsetting approximately a quarter of our shearing costs totalling \$116,575.00.

Weather Resilience and Infrastructure: The 2023 season, marked by a wet and stormy climate, included the sudden intrusion of Cyclone Gabrielle on February 15, 2023. Ōtakanini Tōpū whenua and forestry weathered the cyclone well, with minimal damage compared to neighbouring farms. Although our farm incurred damage to infrastructure, including the pump, pump shed, and main stock water supply, these have been rebuilt, upgraded, and are now in better working condition. Various repairs, supported by insurance and the MPI Cyclone Recovery fund, are ongoing into the 2024 Financial Year.

Livestock Performance: The extended wet winter season, coupled with a continued wet summer, impacted grass and stock growth. Despite these challenges, our dedicated kaimahi, persevered, resulting in positive outcomes. Mixed-age cow scanning rates improved to 92%, with a significant percentage of breeding cattle now on a first-cycle calving schedule. The weaned produce of our breeding cows made a notable weight increase from 2022, contributing to a much-improved livestock performance and will increase our sale weights and advance our sale dates. The transition from bull farming to traditional beef herd breeding proved beneficial, enhancing both income and end-of-year net profit.



- No sales of R2/3 Heifers in 2022 due to livestock policy changes which saw us keeping the heifers to increase our breeding herd.

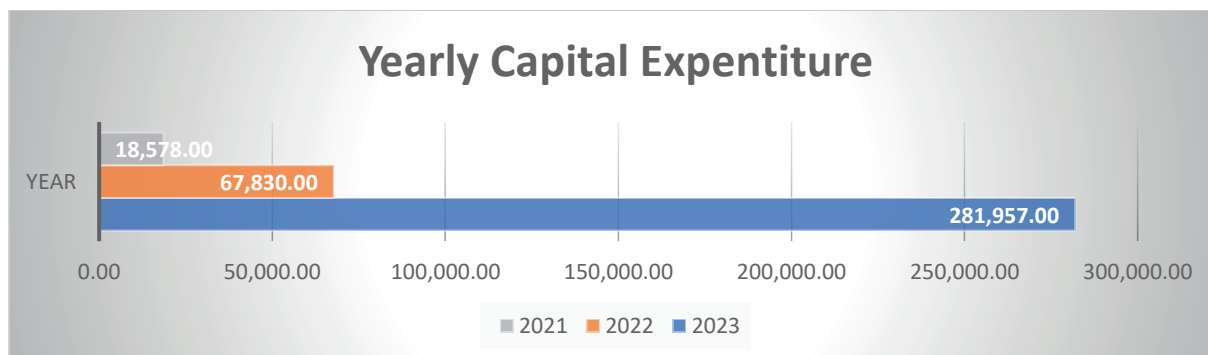
Sheep Operations: Challenges in grass and lamb growth, exacerbated by a lack of sunny days, led to a delay in the sale of lambs, which resulted in higher shearing costs however that saw us achieving higher weights and increased margin on returns. Despite the low schedule prices, sales averaged \$137.39 for trade lambs and \$122.43 for store lambs.

The kaimahi are to be commended for achieving the highest weights in many years, overcoming sub-optimal growing conditions. Sheep closing numbers are slightly lower due to strategic changes in our stock policy and the sale of 350 ewe lambs born in 2022. Efforts to improve the sheep flock have commenced, aiming for a reduction in sheep deaths to meet a KPI of 3%.



Farm Working Expenses: While farm working expenses were comparable to the previous year, repairs and maintenance costs were reduced, prioritising essential fencing. Repairs post-storms included realigning boundary fences to enhance resilience. Despite higher maintenance costs for bikes, crucial for farm transport, these repairs were necessary to sustain farm operations.

Capital Expenditure: Focused on upgrading machinery and vehicle assets, capital expenditure aligned with the 2023 approved budget. Investments of approximately \$281,957.00 were made in an additional farm ute, Can Am side by side, a Suzuki fencing general hand truck, and a Case tractor.



Cropping and Regrassing: Investments in cropping and regrassing, totalling approximately \$36,000, were essential for stock performance. Planting sorghum and chicory, along with fertilisation, contributed to achieving weight gains and maintaining feed quality.

Financial Outlook: Despite facing the lowest meat and wool returns in a decade and increased costs, our farm is thriving. The 2023 Financial Year has seen a healthy net profit, continued capital investment, and the prospect of paying shareholders a dividend. Strategic investments in stock, farm, and infrastructure improvements are underway, ensuring a positive outlook for the foreseeable future.

In conclusion, the exceptional performance and dedication of our kaimahi have been crucial to our achievements. Through challenging weather conditions, they have demonstrated resilience and contributed significantly to the farm's success.

UPDATE ON MARINE AND COASTAL AREA (MACA) CLAIM

Since the 2022 AGM

Malcolm Paterson has been appointed as the MACA claim manager for the Tōpū. Malcolm is an uri of Ngāti Whātua o Kaipara affiliated to Ōtakanini Haranui Marae and a former member and chair of the Tōpū's Committee of Management. He has a masters degree in Māori heritage management and helped manage the Ngā Maunga Whakahī o Kaipara Treaty of Waitangi claim. Malcolm is taking the lead in assembling the evidence for the Tōpū's claim and associated Court hearings.

Tama Hovell (the barrister who assisted the Tōpū in making its High Court Application) has stepped away from the law and the Tōpū will retain a new firm to support it.

Please see the link below for the history and any future updates regarding the marine and coastal area claim.

<https://www.otakaninitopu.co.nz/for-shareholders/>



SUMMARY REPORT: COMMITTEE OF MANAGEMENT'S STRATEGIC PLAN IMPLEMENTATION

Introduction

The Ōtakanini Tōpū Incorporation, founded in 1959, has embarked on a transformative journey to enhance the well-being and prosperity of Ōtakanini Tōpū for the benefit of its shareholders and their whānau. Managed by a Committee of Management (CoM), the Tōpū faces historical challenges but is committed to rectifying past issues and aligning its operations with a clear vision. The Strategic Plan aims to address these challenges, improve business processes, and set the foundation for future success.

Current State

The farm, spanning 2,800ha on the South Kaipara Peninsula, faces challenges due to historical underperformance. The Committee acknowledges the need for a positive shift - emphasising an approach that considers people, whenua, animals, profit, and cultural.

The Committee of Management has conducted strategic planning workshops and undertaken governance training, laying the groundwork for future development.

The Strategic Plan outlines key focus areas that the committee have prioritised and are committed to working on for the next 3 – 5 years.

Kāwanatanga	Te Ao Māori	Whanaungatanga	Communications
Leadership	Tikanga & values integrated in decision-making, operations, and communications	Social Engagement	Communications Plan
Roles & Responsibilities			Engagement
Policy Development			
Shareholders & whānau			
Te Taiao	Farm	Kaimahi	Diversification
Farm Plan	Infrastructure	Training	Commercial advancement
Cultural sites	Forestry	Upskilling	Opportunities
MACA	Livestock	Performance reviews	External expertise
	Access	Team-building	Greater returns - profit



VISION

**Ōtakanini Tōpū thriving prosperity for
the benefit of shareholders
and their whānau**

MISSION

**Commitment to be a progressive sheep,
beef and forest operation, always striving to
improve on past performance
in a forward-thinking manner,
using best practice**

NGĀ UARA

OUR COMMITMENT REFLECTS THE ESSENCE OF OUR VALUES

Demonstrating **C**ompassion for both the well-being of livestock and the environment

Seeking ways to **O**ptimise productivity and sustainability

Fostering a **M**otivated and dedicated team

Effective and responsible **M**anagement of resources and operations in the Incorporation

Embracing **I**nnovative approaches to improve processes, animal care, and forest management

Encouraging collaboration and **T**eamwork among Governance and Operations

Demonstrating **M**aturity in decision-making and actions, ensuring a balanced and responsible approach

Empowering kaimahi to take ownership of their roles and responsibilities

Creating an environment that **N**urtures the growth of both livestock and forest

Maintaining open and **T**ransparent communication with shareholders and their whānau

ŌTAKANINI TŌPŪ INCORPORATION

FINANCIAL STATEMENTS



WITHERS & CO LTD



Otakanini Topu Inc
Special Purpose Financial Statements
For the Year Ended 30 June 2023

Otakanini Topu Inc
Financial Statements
For the Year Ended 30 June 2023



WITHERS & CO LTD



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Otakanini Topu Inc

Directory

As at 30 June 2023



WITHERS & CO LTD

**Committee**

Trisya Hemana - Chair
Jeffrey Bradly
Michelle Hill
Marama Stead
Anna Steedman
Florence Te Ohaere

IRD Number

010-602-335

Business Location

405 South Head Road
RD1
HELENSVILLE

Nature Of Business

Sheep & Cattle Farming, Forestry, Investments

Auditor

JSA Audit Limited
Parnell
AUCKLAND

Accountant

Withers & Co Ltd
21 Neville Street
WARKWORTH

Banker

Bank of New Zealand

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc
Approval of Financial Report
For the Year Ended 30 June 2023



WITHERS & CO LTD



The Committee presents the approved financial report including the historical financial statements of Otakanini Topu Inc for the year ended 30 June 2023.

For and on behalf of the Committee

Trisya Hemana
 Chair

Date: 09/11/2023

Michelle Hill
 Committee Member

Date: 09/11/2023

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc
Statement of Financial Performance
For the Year Ended 30 June 2023



WITHERS & CO LTD



	2023 \$	2022 \$
Revenue Was Received From		
Net Farming Income	300,026	52,587
Sundry Income		
Interest - BNZ	58,110	13,940
Net Income Before Tax	<u>358,136</u>	<u>66,527</u>
Non-Deductible Expenses	-	250
Provision for Taxation	61,990	2,470
Net Income	<u><u>296,146</u></u>	<u><u>63,807</u></u>

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc
Farm Working Account
For the Year Ended 30 June 2023



WITHERS & CO LTD



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

	2023 \$	2022 \$
Farm Income		
Sheep	885,313	758,498
Cattle	725,836	517,344
	1,611,149	1,275,842
Wool Sales	27,213	51,851
	1,638,362	1,327,693
Sundry Income		
Access Fees	13,464	-
Bull Hire	-	5,400
Insurance Claim	-	5,160
Grants Received	(4,905)	16,158
MPI Cyclone Recovery	8,696	-
Rent - Employees Houses	56,000	49,910
Rent Received - Farm Houses	19,760	11,020
Rebates	6,487	5,782
	99,502	93,430
Gross Farming Income	1,737,864	1,421,123

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc
Farm Working Account
For the Year Ended 30 June 2023



WITHERS & CO LTD



	2023 \$	2022 \$
Farm Working		
Dips & Sprays	19,768	-
Dog Food etc	19,191	19,935
Eartags	13,661	3,791
Electricity	17,038	18,626
Environmental	-	1,000
Fertiliser	105,377	70,644
Nitrogen Fertilizer	28,953	39,252
Freight	8,243	24,048
Pregnancy Testing	6,168	4,915
Harvesting - Silage & Hay	8,311	23,999
Harvesting Crops	19,453	11,401
Lease - Rams	-	16,500
Lime, Cartage & Spreading	-	4,973
Cartage & Spreading	25,612	26,306
Rations	466	1,732
Pasture, Regrassing	16,112	36,863
Shearing Expenses	3,357	953
Soil Testing	372	91
Shearing Contracts	113,218	72,334
Stockfood	-	1,347
Veterinary	50,549	39,834
Wages	458,581	412,569
Staff Allowances, Training	4,513	1,872
Weed & Pest Control	12,323	6,185
	931,266	839,170
Vehicles		
Fuel & Oil	30,575	29,318
Excavator	3,425	17,537
Tractor	526	9,664
Hilux, Utes	4,675	3,126
Motor Bike	33,657	29,920
Road User Charges	-	2,648
	72,858	92,213
Repairs & Maintenance		
Workers Dwelling	7,667	16,523
Buildings	12,396	16,565
Rented House	-	3,585
Tools & Hardware	1,948	2,833
Fences & Gates	16,349	40,484
General	34	1,173
Roads, Yards & Gateways	2,000	-
Plant & Machinery	3,513	9,262
Protective Clothing	1,347	795
Water Supply	12,315	12,564
	57,569	103,784

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc
Farm Working Account
For the Year Ended 30 June 2023



WITHERS & CO LTD



CHARTERED ACCOUNTANTS
 AUSTRALIA • NEW ZEALAND

	2023 \$	2022 \$
Administration		
Audit Fees	11,200	10,600
Accountancy	15,500	18,263
Advertising	-	1,910
Secretarial Wages	7,610	-
Secretarial	9,354	17,784
Computer Expenses	78	2,315
Stock Audit	2,576	2,177
Forestry Valuation	6,586	-
Staff Expenses	5,483	6,351
Entertainment 50%	-	293
Farm Advisory	-	15,180
AGM Costs, Election	12,195	13,277
General & Bank Charges	626	1,187
Management Committee Fees	5,054	12,900
Management Committee Expenses	10,968	5,368
Mini Storage Expenses	1,802	2,211
Legal Fees	5,397	3,195
Koha	1,000	-
Subscriptions	8,466	5,958
Stationery & Postage, Office	1,233	1,600
Telephone & Internet	10,193	7,644
	115,321	128,213
Standing Charges		
ACC Levies	6,424	8,683
Insurance	58,667	44,547
Rates	29,684	31,848
Lease - Makarau	49,269	47,690
	144,044	132,768
Interest		
Interest - Farmlands/ PGG Wrightson	-	69
Total Cash Expenses	1,321,058	1,296,217
Depreciation		
Depreciation as per Schedule	111,735	71,835
Depreciation - Loss on Sale	5,045	1,410
Depreciation Recovered	-	(926)
	116,780	72,319
Total Expenses	1,437,838	1,368,536
Net Farming Income	300,026	52,587

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc
Beef Cattle Trading Account
For the Year Ended 30 June 2023



WITHERS & CO LTD



	2023 No.	Ave Price	2023 \$	2022 \$
Sales				
Cows	34	892.00	30,328	61,392
R2yr Steers	314	1,927.43	605,212	-
R3 yr Steers	-	-	-	47,012
R2yr/R3yr Heifers	19	1,789.79	34,006	-
R3yr Bulls	-	-	-	127,430
R2yr/R3yr Bulls	70	1,914.71	134,030	600,141
	437	1,838.85	803,576	835,975
Purchases				
Cows	-	-	-	155,480
R2yr Heifers	-	-	-	25,260
R2yr Steers	113	1,440.80	162,810	299,015
Breeding Bulls	4	5,050.00	20,200	10,713
	117	1,564.19	183,010	490,468
Deaths & Missing	(9)	-	-	-
Net Cash Surplus	329		620,566	345,507
Less Opening Stock				
R2yr Heifers (HS)	93	1,153.00	107,229	36,330
R2yr Steers (NSC)	344	1,056.87	363,564	48,530
Mixed Age Cows (HS)	317	1,334.00	422,878	324,032
R1yr Heifers (NSC)	134	398.10	53,345	35,582
R1yr Steers (NSC)	99	398.10	39,412	49,175
R1yr Bulls (NSC)	-	-	-	36,808
R2yr Bulls (NSC)	67	803.21	53,815	255,960
R3yr Bulls (NSC)	-	-	-	72,550
Breeding Bulls (HS)	12	3,553.00	42,636	34,738
	1,066	1,015.83	1,082,879	893,705
Plus Closing Stock				
R2yr Heifers (HS)	129	1,153.00	148,737	96,534
R2yr Steers (NSC)	159	1,085.35	172,571	363,564
Cows (HS)	383	1,334.00	510,922	420,976
R1yr Heifers (NSC)	184	495.30	91,135	53,345
R1yr Steers (NSC)	202	495.30	100,051	39,412
R2yr Bulls (NSC)	-	-	-	53,815
R3yr Steers/ Bulls (NSC)	83	1,299.82	107,885	-
Bulls (HS)	16	3,553.00	56,848	37,896
	1,156	1,027.81	1,188,149	1,065,542
Gross Profit From Cattle Trading	419		725,836	517,344

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc
Sheep Trading Account
For the Year Ended 30 June 2023



WITHERS & CO LTD



CHARTERED ACCOUNTANTS
 AUSTRALIA • NEW ZEALAND

	2023 No.	Ave Price	2023 \$	2022 \$
Sales				
5+yr Ewes	50	73.50	3,675	24,596
MA Ewes	-	-	-	116,914
Two Tooth Ewes	50	73.50	3,675	7,605
Trade Hoggets	100	73.50	7,350	26,561
Ewe Lambs	350	135.40	47,391	-
Trade Lambs	2,703	137.39	371,363	241,698
Store Lambs	2,372	122.43	290,414	425,204
	5,625	128.69	723,868	842,578
Purchases				
Breeding Rams	29	500.00	14,500	8,800
Deaths & Missing	(945)	-	-	-
Net Cash Surplus	6,541		709,368	833,778
Less Opening Stock				
Two Tooth Ewes (HS)	1,092	205.00	223,860	355,264
Trade Hoggets (NSC)	-	-	-	1,163
MA Ewes (HS)	1,123	177.00	198,771	225,028
Wethers (NSC)	33	64.52	2,129	826
5+ Yr Ewes (HS)	3,405	144.00	490,320	580,272
Lambs (NSC)	1,947	38.00	73,986	56,888
Breeding Rams (HS)	88	372.00	32,736	36,480
	7,688	132.91	1,021,802	1,255,921
Plus Closing Stock				
2th Ewes (HS)	1,341	205.00	274,905	244,608
MA Ewes (HS)	4,078	177.00	721,806	226,846
Wethers (NSC)	-	-	-	2,129
5+ Yr Ewes (HS)	829	144.00	119,376	599,280
Lambs (NSC)	983	47.50	46,692	73,986
Breeding Rams (HS)	94	372.00	34,968	33,792
	7,325	163.51	1,197,747	1,180,641
Gross Profit From Sheep Trading	6,178		885,313	758,498

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc
Statement of Financial Position
As at 30 June 2023



WITHERS & CO LTD



	Note	2023 \$	2022 \$
Current Assets			
BNZ Farm First Call Account		688,983	232,726
ASB		15	15
GST Refund Due		-	25,470
Cattle Proceeds Due		64,835	-
Sundry Debtors		-	26,260
Sheep Proceeds Due		85,642	-
Wool Proceeds Due		240	-
Wool on Hand		-	8,915
		839,715	293,386
Livestock			
Sheep on Hand		1,197,747	1,180,641
Beef Cattle on Hand		1,188,149	1,065,542
		2,385,896	2,246,183
Investments			
Shares		85,715	85,715
Term Deposits		2,020,581	2,730,981
		2,106,296	2,816,696
Fixed Assets			
Land		17,379,900	17,379,900
Buildings		133,108	136,283
Motor Vehicles		334,726	129,717
Development		161,471	175,448
Furniture & Fittings		55,694	65,450
Plant & Equipment		97,279	103,627
		18,162,178	17,990,425
Total Assets		23,494,085	23,346,690
Current Liabilities			
Business Visa		1,017	890
GST Due for Payment		85,152	-
Taxation		51,822	31
Accounts Payable		73,834	229,558
Prepayments		27,203	-
Employee Entitlements		28,276	32,183
Other Current Liabilities		694,817	706,708
		962,121	969,370
Total Liabilities		962,121	969,370
Excess Assets Over Liabilities		22,531,964	22,377,320
Represented by;			
Equity			
Issued Capital		190,507	190,507
Land Revaluation Reserve		17,163,707	17,163,707
Realised Capital Reserves		127,309	127,309
Livestock Revaluation Reserve		2,314,386	2,455,888
Revenue Reserves		2,736,055	2,439,909
Total Equity		22,531,964	22,377,320

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc
Statement of Movements in Equity
For the Year Ended 30 June 2023



WITHERS & CO LTD



CHARTERED ACCOUNTANTS
 AUSTRALIA • NEW ZEALAND

	<i>Note</i>	2023	2022
		\$	\$
Equity At 1 July 2022		22,377,320	21,130,941
Surplus & Revaluations			
Net Surplus after Tax		296,146	63,807
Movements in Unrealised Capital Reserves		(141,502)	1,182,572
Total Recognised Revenues & Expenses		154,644	1,246,379
Equity At 30 June 2023		22,531,964	22,377,320

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc

Fixed Assets and Depreciation Schedule For the Year Ended 30 June 2023



WITHERS & CO LTD



Asset	Cost Price	Book Value 01/07/22	Additions Disposals	Gain/Loss on Disposal	Capital Profit	-- Depreciation -- Mth Rate \$	Accum Deprec 30/06/23	Book Value 30/06/23
Assets								
Vehicles - Southhead								
Tractor - McCormick CX95	35,000	10,989	(8,261)	(2,728)		12 13.0% DV		0
Tractor - New Holland T6070	128,460	28,110				12 13.0% DV	3,654	104,004
Polaris Ranger Diesel	18,416	6,317	(4,000)	(2,317)		12 30.0% DV		0
2020 Can Am SSV Defender 800	23,217	11,092				12 30.0% DV	3,328	15,453
Excavator Hyundai	137,533	29,664				12 --		107,869
Quad - Can Am Outlander 500 XT 2012	13,400	378				12 30.0% DV	113	13,135
2015 Can Am Outlander 500	12,870	1,033				12 30.0% DV	310	12,147
Front End Loader MXT12	16,460	3,735				12 13.0% DV	486	13,211
2016 Can Am Defender 800	19,956	2,348				12 30.0% DV	704	18,312
Toyota Hilux	45,700	12,148				12 30.0% DV	3,644	37,196
2018 Can Am Defender	20,000	5,317				12 30.0% DV	1,595	16,278
Can Am Defender HD8XU	23,982	18,586				12 30.0% DV	5,576	10,972
Tractor - Puma 195 50hp			202,800			12 13.0% DV	26,364	26,364
Toyota Hilux SR 2020			43,043			12 20.0% DV	8,609	8,609
Suzuki Carry 2013			16,500			12 30.0% DV	4,950	4,950
2021 Can Am			26,626			11 30.0% DV	7,322	7,322
Sub-Total	494,994	129,717	276,708	(5,045)			66,655	395,822
Plant & Equipment - Southhead								
Weather Station	2,802	730				12 13.0% DV	95	2,167
Calf Puller	600	157				12 13.0% DV	20	463
Hing Hit Post Driver	16,355	3,042				12 16.0% DV	487	13,800
Fertilizer Spreader	2,767	569				12 16.0% DV	91	2,289
Fence Stapler	1,140	43				12 14.4% DV	6	1,103
Croplands 1000L Sprayer	15,964	2,420				12 16.0% DV	387	13,931
Digger Spade Bucket	783	185				12 13.0% DV	24	623
Water Tank	2,848	478				12 16.0% DV	76	2,446
Fridge - Shearers Quarters	356	16				12 12.0% DV	2	342
Waste Not Feeder	872	95				12 15.6% DV	15	792
Waste Not Feeder	872	95				12 15.6% DV	15	792
Grass Trimmer	427	15				12 10.0% DV	2	414
Slasher Vogal 3000	7,991	182				12 18.0% DV	33	7,842
Silage Wagon - Uni Side Feed	29,000	2,524				12 15.6% DV	394	26,870
Anderson 605 Pump and Motor	13,665	1,004				12 15.6% DV	157	12,818
Pump & Motor	1,767	55				12 14.4% DV	8	1,720
Cattle Weigh Platform	667	24				12 14.4% DV	3	646
Bike Trailer	2,176	81				12 14.4% DV	12	2,107
Autodraft Cattle Scales	23,750	5,772				12 13.0% DV	750	18,728
Loadbars 3000 Kg HD1010	1,735	426				12 13.0% DV	55	1,364
Shearing Gear	8,345	105				12 10.0% DV	11	8,251
Mobile Sheep Yards, Prattley	9,268	168				12 10.0% DV	17	9,117
Prattley Sheep Race	814	20				12 10.0% DV	2	796
Spray Tank & Boom	13,472	255				12 18.0% DV	46	13,263
Quick Hitch, Foam Markers	3,382	64				12 18.0% DV	12	3,330
Post Hole Borer	1,021	12				12 21.6% DV	3	1,012
Grader Blade	1,500	94				12 12.0% DV	11	1,417
Weigh Scale Indicator	1,735	576				12 13.0% DV	75	1,234
Harrows	3,712	149				12 14.0% DV	21	3,584
Cambridge Roller	1,500	112				12 12.0% DV	13	1,401
Scales & Load Bars	3,387	437				12 15.6% DV	68	3,018
Prattley 3 Way Crate	9,355	1,206				12 15.6% DV	188	8,337
Hay Feeder	9,055	351				12 14.4% DV	51	8,755
EID Panel Reader	1,995	490				12 13.0% DV	64	1,569
Big Bale Grab	2,140	60				12 10.0% DV	6	2,086
EID Stick Reader	1,056	271				12 13.0% DV	35	820
Slasher	8,250	82				12 18.0% DV	15	8,183
Website Design	1,090	13				12 50.0% DV	7	1,084
Stove	1,067	40				12 10.0% DV	4	1,031
MX BR200 DGS Bucket	2,540	562				12 13.0% DV	73	2,051
1 Pearson Silage Grab	2,885	50				12 14.4% DV	7	2,842
Trailer	1,423	29				12 14.4% DV	4	1,398
Garmin GPS	661					12 48.0% DV		661
10T Trailer	14,300	1,005				12 14.4% DV	145	13,440
Grundfos Pump	4,609	857				12 18.0% DV	154	3,906
Brother MFC Printer	521	2				12 50.0% DV	1	520
Trailer Cages (2)	822	266				12 13.0% DV	35	591
Water Tank 30000 Ltr	3,229	557				12 16.0% DV	89	2,761
Stove - Workers Dwelling	1,000	76				12 20.0% DV	15	939
Silage Wagon Scales	13,893	6,249				12 13.0% DV	812	8,456
Plate Meter	838	381				12 13.0% DV	50	507
Belt Drive Compressor	2,141	910				12 16.0% DV	146	1,377

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc

Fixed Assets and Depreciation Schedule

For the Year Ended 30 June 2023



WITHERS & CO LTD



Asset	Cost Price	Book Value 01/07/22	Additions Disposals	Gain/Loss on Disposal	Capital Profit	-- Depreciation --			Accum Deprec 30/06/23	Book Value 30/06/23
						Mth	Rate	\$		
Docking Iron	713	423				12	13.0% DV	55	345	368
Handpiece	600	216				12	25.0% DV	54	438	162
Chainsaw	800	26				12	67.0% DV	17	791	9
Dog Kennel & Run (4)	6,793	1,369				12	40.0% DV	548	5,972	821
Water Pump - Employee House	1,890	1,298				12	16.0% DV	208	800	1,090
50 Teat Calf Feeder	3,824	2,554				12	16.0% DV	409	1,679	2,145
Dog Kennels - Double (2)	3,200	730				12	40.0% DV	292	2,762	438
Dog Kennels - Triple	2,400	547				12	40.0% DV	219	2,072	328
Samsung Galaxy	1,309	259				12	50.0% DV	130	1,180	129
Farmblazer Compressor	1,821	1,250				12	16.0% DV	200	771	1,050
Spray Unit, Boom	3,245	63				12	18.0% DV	11	3,193	52
Lincoln Sheep Jetter, including pump & hosekit	7,818	6,567				12	16.0% DV	1,051	2,302	5,516
Samsung Galaxy S21 - Phantom black	1,565	913				12	50.0% DV	457	1,109	456
Vigolo Raptor 250 DT Mulcher	28,500	25,080				12	16.0% DV	4,013	7,433	21,067
Wool Press	15,348	13,711				12	16.0% DV	2,194	3,831	11,517
Grundfos Main Farm Pump	5,459	5,459				12	DV			5,459
Tank Water Max Mist Green	3,615	3,470				12	16.0% DV	555	700	2,915
Honda 5.5 HP Pump	1,350	1,206				12	16.0% DV	193	337	1,013
Quitich 32mm			2,350			9	16.0% DV	282	282	2,068
Staple Gun			1,274			8	67.0% DV	569	569	705
Husqvarna Chainsaw			1,102			3	67.0% DV	185	185	917
Computer Monitor			1,799			10	50.0% DV	750	750	1,049
Grundfos Submersible Pump			1,800			9	16.0% DV	216	216	1,584
Water Pressure Tank H90			3,500			6	16.0% DV	280	280	3,220
Sub-Total	347,793	98,502	11,825					17,700	266,991	92,627
Plant & Equipment - Makarau										
Sewerage System	4,000	2,653				12	5.0% DV	133	1,480	2,520
Calf Feeder	1,739	409				12	16.0% DV	65	1,395	344
Trailer	4,208	1,322				12	13.0% DV	172	3,058	1,150
Calf Feeders	998	238				12	16.0% DV	38	798	200
Colostrum Tank	1,518	504				12	13.0% DV	66	1,080	438
Sub-Total	12,463	5,126	0					474	7,811	4,652
Development - Southhead										
Silage Pit	11,528	433				12	12.5% DV	54	11,149	379
Water Bore	16,693	4,278				12	6.0% DV	257	12,672	4,021
Power Supply	918	48				12	12.5% DV	6	876	42
Water Tank	2,000	29				12	18.0% DV	5	1,976	24
Water Tank	3,300	59				12	18.0% DV	11	3,252	48
Water Supply	29,948	15,163				12	6.0% DV	910	15,695	14,253
Water Supply	8,810	4,744				12	6.0% DV	285	4,351	4,459
Water Supply	36,718	23,141				12	5.0% DV	1,157	14,734	21,984
Water Supply	5,847	3,879				12	5.0% DV	194	2,162	3,685
Water Supply	59,683	28,405				12	6.0% DV	1,704	32,982	26,701
Cattle Yards	9,863	5,242				12	10.0% DV	524	5,145	4,718
Te Pari SY86 Stockyard & Loader Set	28,995	21,136				12	10.0% DV	2,114	9,973	19,022
Te Pari Custom Force Pen & Race	13,800	10,060				12	10.0% DV	1,006	4,746	9,054
Te Pari Classic Vetless Crush with regular gates & Anti-backing ratchet.	9,500	7,695				12	10.0% DV	770	2,575	6,925
Power Supply - Tarawera Road	1,500	1,215				12	10.0% DV	122	407	1,093
Water Supply	14,444	13,036				12	5.0% DV	652	2,060	12,384
Cattle Yards	24,118	19,536				12	10.0% DV	1,954	6,536	17,582
Cattle Yards - Sheep Ramp	4,695	3,803				12	10.0% DV	380	1,272	3,423
Cattle Yards - Cattle Ramp	4,850	4,377				12	5.0% DV	219	692	4,158
Water Tanks 30,000 litres (3)	10,844	8,892				12	18.0% DV	1,601	3,553	7,291
Sub-Total	298,054	175,171	0					13,925	136,808	161,246
Development - Makarau										
Pump System	1,638	274				12	18.0% DV	49	1,413	225
Furniture & Fittings										
Fire Place - Managers House	4,005	1,384				12	10.0% DV	138	2,759	1,246
Carpet - Stock Managers House	5,600	1,089				12	40.0% DV	436	4,947	653
Oven - Witai & Connie's houses (2)	2,704	2,084				12	25.0% DV	521	1,141	1,563
2 x Ovens - Shearers Quarters	880	799				12	10.0% DV	80	161	719
Carpet - 405 South Head RD	12,750	9,828				12	25.0% DV	2,457	5,379	7,371
Oven - Lee's House South Head Rd	1,382	1,065				12	25.0% DV	266	583	799

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc

Fixed Assets and Depreciation Schedule For the Year Ended 30 June 2023



WITHERS & CO LTD



Asset	Cost Price	Book Value 01/07/22	Additions Disposals	Gain/Loss on Disposal	Capital Profit	-- Depreciation -- Mth Rate \$	Accum Deprec 30/06/23	Book Value 30/06/23
Vinyl Flooring 405 South Head Rd	3,125	2,409				12 25.0% DV 602	1,318	1,807
Blinds - 405 South Head Road	4,983	3,841				12 25.0% DV 960	2,102	2,881
Blinds - 451A South Head Rd	3,224	3,009				12 10.0% DV 301	516	2,708
Fireplace - 741 South Head Road	5,301	5,168				12 10.0% DV 517	650	4,651
Heat Pump 405 South Head Rd	9,133	8,905				12 10.0% DV 891	1,119	8,014
Heat Pump 122 Tarawera Rd	7,704	7,511				12 10.0% DV 751	944	6,760
Heat Pump 541A South Head Rd	6,891	6,719				12 10.0% DV 672	844	6,047
Heat Pump 541 South Head Rd	5,937	5,789				12 10.0% DV 579	727	5,210
Heat Pump 741 South Head Rd	6,001	5,851				12 10.0% DV 585	735	5,266
Sub-Total	79,619	65,450	0			9,756	23,925	55,694
Buildings - Southhead								
Fertilizer Bin	5,582					12 --	5,582	0
Killing House	3,161					12 2.5% SL%	3,161	0
Garage & Implement Shed	9,353					12 2.5% SL%	9,353	0
Storage Shed	17,468	97				12 2.5% SL% 97	17,468	0
Haybarn No 1	8,355	343				12 2.5% SL% 209	8,221	134
Shearers Quarters	18,625	686				12 2.5% SL% 466	18,405	220
Workshop	30,359	9,863				12 2.5% SL% 759	21,255	9,104
Woolshed	62,915	18,827				12 --	44,088	18,827
House No 1	30,552	4,528				12 --	26,024	4,528
Roof - Cattle Crush	4,534	3,173				12 5.0% SL% 227	1,588	2,946
Haybarn No 2	3,391					12 --	3,391	0
Haybarn No 3	6,324	1,023				12 2.5% SL% 158	5,459	865
House No 4 Additions	22,669	22,669				12 --		22,669
House No 4	108,352	69,340				12 --	39,012	69,340
House No 3	11,373					12 --	11,373	0
House No 2	5,970					12 --	5,970	0
Sub-Total	348,983	130,549	0			1,916	220,350	128,633
Buildings - Makarau								
Portacom	13,913	4,823				12 8.0% SL% 1,113	10,203	3,710
Container	2,100	912				12 7.0% SL% 147	1,335	765
Sub-Total	16,013	5,735	0			1,260	11,538	4,475
Land								
Land (2745.3409 Ha 2021 GV \$18,915,000)	3,551,293	3,551,293				12 --		3,551,293
Plus Revaluation	10,000,000	10,000,000				12 --		10,000,000
Revaluation (2018)	2,800,000	2,800,000				12 --		2,800,000
Pine Trees	64,900	64,900				12 --		64,900
Revaluation (2022)	963,707	963,707				12 --		963,707
Sub-Total	17,379,900	17,379,900	0					17,379,900
	18,979,456	17,990,423	288,533	(5,045)		111,735	1,064,657	18,162,177

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.

Otakanini Topu Inc

Notes to the Special Purpose Financial Statements For the Year Ended 30 June 2023



WITHERS & CO LTD



1 Statement of Accounting Policies

These are the special purpose financial statements of Otakanini Topu Inc, Maori Authority registered under the Te Ture Whenua Maori Act 1993.

Basis Of Preparation

Otakanini Topu Inc is not considered "large" as defined for a Maori Incorporation, as total revenue does not exceed \$10 million.

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

- * Inland Revenue
- * Internal Management purposes

Measurement Base

These special purpose financial statements do not comply with generally accepted accounting practice. The special purpose financial statements of Otakanini Topu Inc have been prepared on an historical cost basis, except as noted otherwise below. The information is presented in New Zealand dollars and has been rounded to whole dollars, unless otherwise stated.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in the previous year.

(a) Revenue

Sales of goods and/or services are recognised when they have been delivered and accepted by the customer.

Interest income is recognised using the cash basis method.

(b) Property, Plant & Equipment

The entity has the following classes of Property, Plant & Equipment;

- Land
- Buildings - Southhead
- Motor Vehicles - Southhead
- Development -Southhead
- Furniture & Fittings
- Plant & Equipment - Southhead
- Vehicles - Makarau
- Plant & Equipment - Makarau
- Development - Makarau
- Buildings - Makarau

Land and buildings have been revalued by \$13,763,707 to reflect 2021 Government Valuation

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

(c) Goods & Services Tax

These special purpose financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(d) Taxation

Income tax is accounted for using the taxes payable method. The income tax expense charged to the Statement of Financial Performance is the estimated tax payable in the current year, adjusted for any differences between the estimated and actual tax payable in prior years.

Otakanini Topu Inc

Notes to the Special Purpose Financial Statements For the Year Ended 30 June 2023



WITHERS & CO LTD



(e) **Biological Assets**

Livestock has been valued in accordance with current Income Tax legislation at values as set out in the livestock trading accounts. No estimate of market values for livestock has been made.

(f) **Investments**

Share investments in listed and unlisted companies are stated at cost, as these holdings are integral to farming operations. Should the nature of these farming activities change, impairment indicators would be considered.

All Term Deposits are classified as Investments.

(g) **Receivables**

Receivables are stated at their estimated realisable value.

Bad debts are written off in the year in which they are identified.

2 **Contingent Liabilities**

Unclaimed Dividends

As defined in the Te Ture Whenua Maori Act 1993 Section 267 (1) unclaimed dividends means "dividends in the hands of the incorporation that have been held by it or by a preceding incorporation of body corporate (including the Maori Trustee) for at least 10 years without payment to the shareholder or other person entitled". In accordance with Section 267 (2) of the Act, the incorporation is required, within 12 months of the dividends becoming unclaimed to compile a list of the shareholders to whom those dividends are payable, setting out the amount of unclaimed dividends held for each shareholder and shall transmit the list to the Registrar of the Maori Land Court. The Incorporation is currently undertaking a review of the share register to determine the amount of unclaimed dividends to be provided to the Maori Land Court. The Incorporation carried out a review of Dividends paid from 1998 to 2002 to identify all unrepresented cheques, which have been written off. The total value of unrepresented cheques identified was \$41,362 but the review could result in amendment to this amount. Since 2002 a further \$59,464 unrepresented dividend cheques have been written off.

3 **Related Parties**

There were no material transactions with any related parties during the year under review.

4 **Securities and Guarantees**

Bank of New Zealand have a registered security over all livestock.

5 **Forestry**

Forestry is recorded at cost \$64,900. It is estimated that the market value of the forest is \$4,668,321.

The forest is classified as a pre-1990 forest. Otakanini Topu Inc was issued 35,340 carbon units as part of the government agreement in relation to pre-1990 forests. These units will need to be surrendered on harvest should the forest not be replanted.

6 **Future Capital Commitments**

There are no future capital commitments.

7 **Maori Authority Credit Account**

The balance of the Maori authority Credit Account at 30 June 2023 is \$267,522.95.

Otakanini Topu Inc
Notes to the Special Purpose Financial Statements
For the Year Ended 30 June 2023



WITHERS & CO LTD



CHARTERED ACCOUNTANTS
 AUSTRALIA • NEW ZEALAND

	<i>2023</i>	<i>2023</i>
	<i>QTY</i>	<i>\$</i>
8 Undrawn Dividends		
This represents dividends accrued for the years listed to those shareholders who cannot be located due to changed addresses or uncompleted succession.		
December 2005 @ \$1.00	32,734	32,734
December 2006 @ \$1.00	38,331	38,331
December 2010 (Net MAC) @ \$1.00	33,741	33,741
December 2011 (Net MAC) @ \$1.30	36,772	39,438
December 2012 (Net MAC) @ \$1.30	41,139	44,115
December 2013 (Net MAC) @ \$1.30	56,029	60,091
December 2014 (Net MAC) @ \$1.00	56,260	46,415
Unpresented Cheques Written Off (Now undrawn)	-	59,464
December 2015 (Net MAC) @ \$1.00	64,749	53,418
December 2016 (Net MAC) @ \$1.50	70,427	87,153
December 2017 (Net MAC) @ \$1.50	70,236	86,917
December 2018 (Net MAC) @ \$1.50	68,188	84,383
December 2019 (Net MAC) @ \$1.50	69,784	86,357
Less Prior Year Dividends Paid	-	(57,740)
	<u>655,161</u>	<u>694,817</u>
9 COVID-19		
The Coronavirus/COVID-19 outbreak, which became a global pandemic, presents strategic and commercial uncertainties which remain today. Given the continued uncertainty worldwide with regards to COVID-19, it is not possible to quantify the subsequent financial impact on the entity and its future operations.		
The risks that Otakanini Topu Inc are exposed to from COVID-19 include disruption to markets and supply chains.		
10 Subsequent Events		
No subsequent events occurred after balance date requiring disclosure within the financial statements (2022: nil).		

Otakanini Topu Inc
Taxable Income Reconciliation
For the Year Ended 30 June 2023



WITHERS & CO LTD



<i>Note</i>	<i>2023</i>	<i>2022</i>
	<i>\$</i>	
Net Income per Statement of Financial Performance	358,136	66,527
Plus: Holiday Pay Accrual Closing	28,276	32,183
Less: Holiday Pay Accrual Opening	(32,183)	(34,661)
Less: Loss Brought Forward	0	(49,933)
Taxable Income (Loss)	354,229	14,116
Taxation Reconciliation		
2023 Tax Payable @17.5%	61,990	2,470
RWT Paid	(10,169)	(2,439)
Provisional Tax Paid	0	0
	51,821	31
Provisional Tax Paid 7 July	0	0
TOTAL TAXATION PAYABLE / (REFUND DUE)	51,821	31

The accompanying notes form part of these Special Purpose Financial Statements. These Special Purpose Financial Statements should be read in conjunction with the attached Independent Auditor's Report.



JSA Audit Limited
is a CPA Practice



Level 2, 155 Parnell Road
Parnell, Auckland 1052

PO Box 136, Shortland St
Auckland 1140
NZBN: 9429042113638

Phone + 64 9 302 7306
Website www.jsa.net.nz
Email enquiries@jsa.net.nz

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Otakanini Topu Incorporation

Opinion

We have audited the special purpose financial statements of Otakanini Topu Incorporation (the Entity) on pages 3 to 17, which comprise the Statement of Financial Position as at 30 June 2023, the statement of financial performance, the Farm working account, the Trading account – Beef cattle, the Trading account - Sheep, and the Statement of Movements in Equity for the year then ended, and notes to the special purpose financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying special purpose financial statements present fairly, in all material respects, the financial position of Otakanini Topu Incorporation as at 30 June 2023, and its financial performance for the year then ended in accordance with the Special Purpose Financial Reporting Framework for use by For-Profit Entities 2018 as issued by Chartered Accountants Australia and New Zealand and the requirements of Te Ture Whenua Maori Act 1993.

Basis for Opinion

We conducted our audit 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 Special Purpose Financial Statements* section of our report. We are independent of Otakanini Topu Incorporation 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 opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Otakanini Topu Incorporation.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution

We draw attention to Note 1 to the special purpose financial statements, which describes the basis of preparation. The special purpose financial statements are prepared for Inland Revenue and internal management purposes. As a result, the special purpose financial statements may not be suitable for another purpose. Our report is intended solely for the entity, executive committee and its shareholders and should not be distributed to or used by parties other than the entity, executive committee or its shareholders. Our opinion is not modified in respect of this matter.

Emphasis of Matter – Shareholder Register Audit

We draw your attention to Note 2 Contingent Liabilities, which states that a shareholder register audit was completed and is currently undergoing a Maori Land Court review. Under section 263 of Te Ture Whenua Maori Act 1993, the entity has to keep a share register and index of shareholders. Our opinion is not modified in respect of this matter.

Executive Committees' Responsibilities for the Special Purpose Financial Statements

The Executive Committee is responsible on behalf of the entity for the preparation and fair presentation of the special purpose financial statements in accordance with the Special Purpose Financial Reporting Framework for use by For-Profit Entities 2018 as issued by Chartered Accountants Australia and New

Zealand and for such internal control as the Executive Committee determines is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial statements, the Executive Committee is 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 Executive Committee either intends to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose 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 decisions of users taken on the basis of these special purpose 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 special purpose 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by those charged with governance 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 special purpose 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 overall presentation, structure and content of the special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Executive 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.

JSA AUDIT LTD

**JSA Audit Limited
Parnell, Auckland
10 November 2023**

ŌTAKANINI TŌPŪ INCORPORATION

ACCOUNTANTS REPORT



WITHERS & CO LTD



PO Box 113
Warkworth, 0941
P: (09) 425 8599
E: admin@withersco.co.nz
W: withersco.co.nz

Ōtakanini Tōpū Incorporation

ACCOUNTANTS REPORT

Todd Wilkin, BCom, LLB, CA MInstD | Withers & Co Ltd | Year Ended 30 June 2023

To the Shareholders of Ōtakanini Tōpū Incorporation

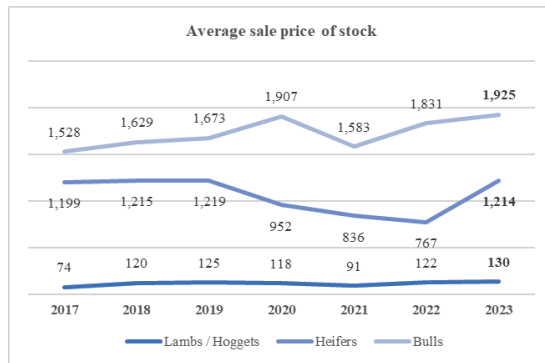
Tēnā koutou.

Thank you for inviting me back to present to the shareholders of Ōtakanini Tōpū.

This year has seen the after tax surplus for the farm reach \$296,146, up from the after tax surplus of \$63,807 in 2022.

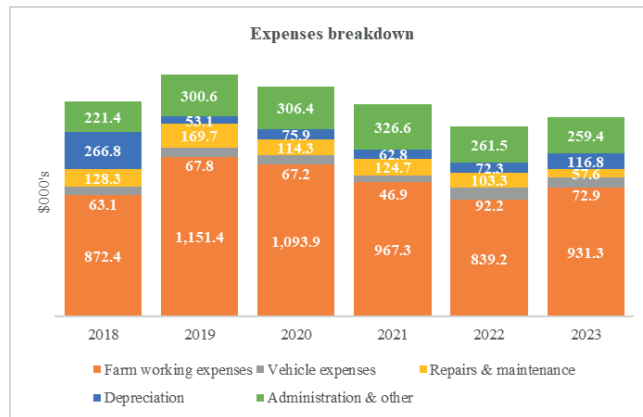
The farm trading income is up \$247,439. Both sheep and beef gross income have increased from 2022.

The average price per lamb improved again to \$130. Lower stock volumes driven by a variety of factors led to lower sales income compared to 2022. Sheep stock levels have been steadily decreasing since 2020 but higher holding values have driven improvements in gross margin.



The average price received per head for steers was \$1,925, up from \$1,831 per head in 2022. The gross margin from cattle was up on 2022, largely driven by lower purchases and a move to raising more stock bred on farm.

Farm working expenses were up 11% on the prior year. Increases in fertiliser, shearing contractors, and wages were the core drivers of this increase and are in line with expectations.



Repairs and maintenance are down from 2022 and have remained significantly lower than historical averages. Although more repairs are being completed by the team rather than contractors, it is still likely that there will need to be increased investment in this

space to maintain the Topu’s assets and ensure they are in a position to support growth.

The structure of the balance sheet remains very solid, with a ratio of liquid assets (current assets plus livestock) to current liabilities of 3.35, which indicates there are \$3.35 of liquid assets for every \$1.00 of current liabilities, which remains a strong liquidity position. Term deposits have decreased by ~\$700k which still leaves a reasonable amount of cash to invest in replacing and upgrading the fixed assets and farming operations.

There has been investment in the fixed assets of the farm this year with the purchase of a new tractor and the replacement of other vehicles. This has driven the increase in depreciation, however, there are likely more investments required in the near future.

There are ~\$655k in relation to unclaimed dividend monies. These balances are in line with last year.

In determining the appropriate level of dividend, shareholders and the committee of management should consider future investment required in the farming operations and any requirements for repairs and maintenance of the Whenua. A sustainable dividend of \$2.00 per share is recommended. This allows for funds to be distributed to shareholders while keeping funds in the farm to support investment and improvements.

Thank you again for the opportunity to present these results and I look forward to working with the Committee of management, the farm manager, and the rest of the Kaimahi in the future.

Nga mihi,



Todd Wilkin *BCom, LLB, CA, MInstD*
Director – Withers & Co Ltd

ŌTAKANINI TŌPŪ INCORPORATION ANNUAL GENERAL MEETING MINUTES 2022

Date: 3 December 2022
Location: Ōtakanini Haranui Marae, Haranui Road

Opening:

The meeting commenced with karakia and mihi led by Trisya Hemana.
He Himene:
He Honore - Katoa

Attendance:

A list of attendees is attached for reference.

Apologies:

Apologies were received from the individuals listed.
Priscilla Bowater-Gudsell, Titiata and Frank Bowater, Diane Bowater, Hilda Shortland, Rachael Sullivan, Gloria Martell, Eric Povey, Iritana Samson, Lindith Samson, Doris Povey, Mary-jane Harte, Emma Nehemia.

AGM Overview:

Jeff Bradly, Interim Chair, addressed the attendees, explaining that the Committee of Management members would collectively lead the hui. Trisya Hemana provided an overview of the Agenda, highlighting slight variations for candidate presentations.

Election Services:

Michelle Hill introduced Election Services, Craig Taylor, and Stacey Siddle, explaining the voting process for resolutions and candidate elections. Share-weighted voting was implemented upon demand from multiple shareholders.

Ōtakanini Tōpū Incorporation End of Year Report 2022:

The Committee of Management presented the End of Year Report, departing from the traditional Chair’s Report.

Candidate Presentations:

Seven candidates were nominated for five Committee of Management positions.

- Jeff Bradly
- Michelle Hill
- Jim Shortland (voluntarily withdrew)
- Marama Stead
- Anna Steedman
- Eve Steenson
- Florence Te Ohaere

Each candidate had 5 minutes to address the shareholders.

AGM Minutes 2021:

Trisya read the minutes from the previous AGM, and after discussion, attendees moved to receive the minutes with specified amendments.

Amendments to the Minutes

- Pg 52:** Apologies: Gloria Sullivan to be replaced with Gloria Martell
- Pg 55:** Election Services – Craig Taylor: The voting method for the AGM closed at 10:15am to be replaced with The voting method for the AGM closed at 12pm.
- Pg 55:** Election of Committee of Management Members: As the number of vacancies did not exceed the number of vacancies to be replaced with As the number of applicants did not exceed the number of vacancies.
- Pg 54:** Farm Report: ...18060 tonne to be replaced with 180600 tonne.

Matters Arising:

A grant of \$16,158 was discussed, returned due to non-fulfillment of criteria. The funds can be reapplied for governance training. Shareholders queried unclaimed dividends, asset age, and the possibility of better returns from term deposits.

Minutes are carried

Moved: Connie Povey

Seconded: Waratah Eruera

Carried

Financial Report:

Todd Wilkin presented the Financial Report, highlighting a profit of approximately \$63,000. The report covered farm accounts, working account details, expenses, wages, and other financial aspects.

Farm Report:

The Farm Manager, Justin Thompson presented the Farm Report, acknowledging the efforts of kaimahi. Discussions included track erosion, carbon emissions, and improvements in stock quality.

MACA Claim Update:

Malcolm Paterson presented an update on the MACA Claim. Shareholders discussed the merits of pursuing the claim. Last year it was asked if shareholders want to pursue this, the answer was no. No advancement has been made because of this.

However, what has changed is the committee put in for an application for Crown funding. The committee had no idea that it would be successful. The potential cost to the Tōpū to proceed with this claim is around \$200,000 dollars. The successful application has \$342,000 available to the Tōpū to pursue the claim.

Election Results:

Craig Taylor announced the successful candidates for the Committee of Management.

Marama Stead

Michelle Hill

Jeff Bradly

Anna Steadman

Florence Te Ohaere

Results from Resolutions:

The results of five resolutions were read, confirming their passing.

Receive and confirm the consolidated Financial Statements and Auditors Report of the Year ended 30 June 2022

A total of 15781.5 share weighted votes for yes

0 Share weighted votes for No

317 Blank

It is declared Resolution 1 has passed

Appointment of an Auditor (JSA) and Share Valuer (Withers & Co) for the Financial Year 2023

A total of 16098.5 share weighted votes for Yes

0 Share weighted votes for No

0 Blank

It is declared Resolution 2 has passed

No dividend to eligible shareholders to be paid for year ending 2022

A total of 10084.92 share weighted votes for Yes

6013.8 Share weighted votes for No

0 Blank

It is declared Resolution 3 has passed

Remuneration of Committee of Management members of Ōtakanini Tōpū Incorporation remains unchanged for 30 June 2023 Financial Year

A total of 12249.96 share weighted votes for Yes

3848.84 Share weighted votes for No

0 Blank

It is declared Resolution 4 has passed

Committee of Management to continue to pursue the existing claim under the marine and coastal areas act 2011

A total of 15224 share weighted votes for Yes

725.5 Share weighted votes for No

149 Blank

It is declared Resolution 5 has passed

General Business:

Shareholders discussed committee composition, access to whenua, and unresolved issues, including a resignation from Brenda Christiansen.

Closing:

Trisya thanked attendees, congratulated new members, and declared the meeting closed at 4:20 pm.

Karakia Whakamutanga: James Shortland

ŌTAKANINI TŌPŪ INCORPORATION 2022 AGM ATTENDANCE REGISTER

Connie Povey
Eve Steenson
Darren Povey
Katrina Jackett
Glendith Samson
Margaret Kawharu
Rachael Timoti
Waratah Eruera
Malcolm Paterson
Awa Hudson
Maramatanga Stead
Michelle Hill
Kim Bowater-Fill
Brenda Christiansen
Inutai Povey
Wati Shortland
Billy Tapurau
Julia Steenson
Lavaine Moki
Iritana Edith Samson
Riki Manukau
Trisya Hemana
Florence Te Ohaere
Jeff Bradly
Witaiawa Povey
Steve Pihema
Kawharu Talbot
James Shortland
Cherri Waata-Vale
Justin Thompson
Phillip Young
Richard Johnson
Pearl Hill
Tiamania Kawiti
Nelda Povey Steenson
Anna Steadman

ŌTAKANINI TŌPŪ INCORPORATION

SHARE REGISTER 2023

HOLDER NO	NAME	SHARES HELD
2	Ani Herewini or Ani Kapea Herewini	374
8	Arthur Potter	15
9	Te Aroha Wenei Maihi	3
10	Aroha Adele Paul or Aroha Adele Paora or McMahon or Bird	185
12	Aata Pairama	5
13	Alma Potter	15
14	Autu te Hanga te Puke or Te Ao Tu Te Puke-Watson	65
15	Alfred Francois Mariassouce	208
21	Eruera Pairama	5
26	Erma Teira or Emma Wright	33
28	Freda Violet Rankin	101
30	George Rapana Hill	800
32	Geoffrey Moana Cartman or Geoffrey Moana Timoti	377
38	Hone Haki Hunia II or Hone Haki Hunia or Hone Hunia	41
39	Hone Kerei	61
40	Hone Iwingaro Kapea	65
46	Hori Kupenga Rawhiti	914
47	Hemi Pomare	139
48	Hemi Teihi Panui or Hemi Te Ihi Panui	122
52	Henare Rawiri Kepa	16
53	Hemara Rawiri Kepa	16
54	Hepi Wenei Maihi	3
55	Hinemoa Wenei Maihi or Mrs Ruby Grey	3
57	Hinenuitepo Okengarua Wenei Maihi	3
59	Hotatu Pita Panui or Haotahi Panui or Hautahi Parata or Hautahi Haotahi	13
67	Hirini Pakinga Renata Tane	36
69	Hoki Piwara Uruamo	285
72	Himi Aperahama or Himi (Jimmy) Abraham	14
76	Haupai Teihi Panui or Rata (Mrs) or Huapai Rata or Haupau Teihi Rata	1

79	Hohipera Teira or Sophie Haku (Mrs)	33
85	Isabella Ruarangi or Ruarangi Paikea Ruarangi or Ruarangi Isabella Paikea or O'Meara	354
86	James Frederick Povey	86
87	Te Kai Keepa	118
91	Kelvin Leonard Povey or Kelvin Leonard Morehu or Te Reo Haa O Haahi Ratana Morehu	626
93	Kapairoa Rawiri Kepa	16
98	Kathleen Paenganui or Kathleen Conroy	52
99	Te Kapua-o-te-tiriti-o-Waitangi Moki or Wilcox (Mrs)	1120
101	Karoria Hareraia Pakaru	5100
102	Kenneth Potter	15
103	Kerehi Teira or Grace Tana (Mrs)	33
106	Meri Hori Konore or Morgan (Mrs)	31
107	Meri Kuru Manukau or Meri Smith	207
110	Mere Whakarau Hetariki Hemana or Merewhakarau Patuwai	291
113	Maroro Parata or Maroro Pita Panui or Matoro Taotahi	13
115	Materita Tai Watene or Mararita Watene	29
116	Mereana Pakiorehua Uruamo or Mereana Pakiorehua Hauraki or Mereana Pakiore Hua Hauraki or Paki F	40
119	Mu Pairama or Mu Akariri	15
120	Mohi Pairama	5
122	Mariana Cartman or Pomare, deceased	536
125	Mari Pairama	5
126	Maraea Pairama	5
127	Maraea Hori Konore	31
128	Maraea Teira or Mrs Maria Leonard	33
130	Meeke Hori Konore or Max Connolly	31
134	Morehu Kerei or Te Morehu Kerei	61
135	Merata Ani Renata Tane or Apiata (Mrs)	36
137	Makereta Tahimarae Riki Kerei	29
141	Morini Aperahama	15
142	Maggie Naomi Mariassouce or Potter (Mrs) or Margaret Naomi Potter	417
143	Matua Kaipara Mate Komene or Matua Komene or Matua Kaipara Komene	686
144	Mangu Wiremu	13
151	Ngina Rawiri Kepa or Kemp	16
153	Ngawairo Hiramā	17

154	Nepia Hiram		17
155	Nepia Wiremu Paikea or Rere Wiremu Paikea		262
156	Nuku Iwingaro Kapea or Nuku Kapea		65
159	Ngahuia Hori Roera		93
160	Ngapaki Wiremu		13
163	Ohaki-o-te-temepara Kupenga Rawhiti or Ohaki Kupenga Rawhiti		14
164	Poupouahi Tawaewae or Poupouahi Wiki Waata		136
165	Porera Taitimu or Taitumu		58
171	Paora Tai Watene		125
172	Pepehi Te Arahi or Pepehi Riki Kapea or Te Pehi Te Arahi		502
173	Puti Hunia or Puti Haki Hunia		82
177	Pateoro Weneti Maihi		3
178	Pirihira Hiram		17
182	Pauline Renata Tane or Pauline Renata Wynyard		36
183	Parata Mate Komene or Parata Mate		2468
186	Te Ruma Whakatau		483
190	Ripo Parata or Ripo Pita Panui or Hauripo Taotahi		13
195	Rupu Paraone		2
197	Ruihi Hemara Paraone		74
198	Ruiha Aperahama		15
204	Riwia Paenganui		52
205	Rapine Te Whetu Kakarana or Cochrane		103
206	Rauriwa Weneti Tamihana or Tunui or Te Rau Orewa Tunui or Olive Tunui		222
209	Renata Paora Renata Tane		36
210	Reo Ngaro Taihi Panui or Reo Ngaro Teihi Panui or Herewini (Mrs) or Te Reo Ngaro Te Ihi Herewini		2
211	Rawiri Teira or David Williams		33
216	Tame Panapa		131
222	Timi Tai Watene or Timi Watene		29
223	Timi Hori Konore or Connolly or Jimmy Connelly		31
227	Tame Pairama		5
228	Tawhina Te Reneti Maihi (or Tawhina Te Weneti Maihi)		16
231	Tu Piri Paraone Taraia		582
232	Tumanako Reweti or Rewiti		138
235	Thomas Napier Cross or Tamati Nepia Cross or Tamati Paki Cross		2034

241	Timoti Teira or Timoti Taylor	33
245	Wana Ruarangi Paikea	354
247	Wiremu Pomare	139
250	Wirihana Hawke	13
256	Te Whatarauhi Himiona Poni	59
257	Waina Waimaria Hemana	159
260	Wharepuhi Hiramā	17
263	Whereri Tatana Manukau	148
268	Maungatai Akariri	696
275	Elaine Luana Uruamo Porter or Elaine Luana Uruamo Dick	144
276	Evonne Marie Uruamo Porter	144
277	Michael Te Whakariki Uruamo Porter	144
278	Hoani Neri Uruamo Porter	144
279	David George Uruamo Porter	144
280	William John Uruamo Porter	144
281	Mihi Te Rina or Mihi Wetere	8
282	Mautini Patuwai or Wetere	8
283	Mihi Mane Lazarus	8
284	Rangimaria Tamihana	8
285	Koringo Taunga or Koringo Joe	8
286	Putiputi Tamihana	8
287	Frances Tamihana	8
288	Rawerawe Herangi (Mrs)	13
290	Pamera Te Ruihi Warner	10
291	Kororia Mei Povey or Gloria Timoti or Gloria Mei Povey	7
292	Rangimarie Matia	205
293	Rerio Grace Thompson	169
294	Kiwa Hemana	194
295	Kimete Smithy Ashby	194
296	Karewai Haimona	13
297	Te Aweawe o te Rangī Rapana or Aweaweoterangi Rapana or Te Awe Awe Rangī	219
298	Rangimarama Rapana	214
301	Kohi Wiapo	83
304	Rangipukohu Konore	83

305	Tuhirangi Manukau or Tuhirangi Manukau II	83
306	Taupae Manukau	166
308	Te Puawai Manukau or Te Puawai Blossom Connelly	83
309	George Matthews or George Hill Mathews, deceased	36
310	Victoria Queenie Matthews or Skipworth	36
311	Mary Matthews	36
312	Rebecca Marjorie Matthews or Rebecca Marjorie Friesen or Rebecca Marjorie Nicholls	36
313	Donald Raymond Matiu	36
321	Mamao Ngatiwhatua Waata or Ann Edwards (Mrs)	567
324	Richard Harikoa Ngatiwhatua Waata	567
325	Urikaimori Pereri Tane or Reweti (Mrs)	24
326	Jane or Heni Pereri Tane or Park (Mrs)	24
327	Mary or Mere Pereri Tane or Townhill (Mrs)	24
328	Fred Pereri Tane	24
329	Cinderella Pereri Tane	24
330	William or Wiremu Pereri Tane	24
331	The Proprietors of Otakanini Topu Incorporation	1957
337	Hapi Murray Tautuhi Pihema	32
338	Okengaroa June Phillips	200
339	Geranium Pungatara	80
340	Rose Rawiri	80
342	Maki Marahia Moki or Maki Hart	68
343	John Povey Thompson & Selwyn Harry Peters jointly as trustees of the estate of Cyril Myrah Hanatoria P	716
344	Mei Kaha Waiomio	40
348	Peia Tane	40
349	Hori Poutawera Tane	40
350	Raiha Ratana	40
351	Petera Komene Tane	40
352	Arthur Tane	40
353	Andrew Walter Tane	40
354	Ronald Waaka or Ronald Walker	225
356	Waata Moki	432
357	Herewini Moki, deceased	432
358	Rihari Moki	431

361	Mary Moki or Mary Mulloy	189
362	Rangi Moki	189
363	Lilly Moki or Te Ririkore Te Paa (Mrs) or Te Riki Moki	189
365	Mereore Hira Netana or Mrs Rewi Davis or Mereore Hira Netana Reweti	20
367	Tauwiwi Hira Netana or Tom Nathan	20
368	Hui Te Rangiora Netana or Mrs Wi Paraha Reweti, deceased	7
370	Gilbert Donald Taylor	8
371	Barbara Anne Anderson	8
372	Nga Roihoa Te Morehu	127
375	Te Kahui-iti-ote- Haahi Ratana Morehu	127
376	Pumaunoo ote Haahi Ratana Povey or Pumaunoo Ote Haahi Ratana Morehu	127
377	Diane Myone Rangitatau Bradley	127
379	Albert Hepi Moanariki Moon	101
380	Henare Komene or Henare Kaipara Komene	492
381	Mate Komene or Mate Kaipara Komene	492
382	Pikiteora Puru (Mrs) or Piki Kaipara Komene	492
383	Kapowairua Komene or Kapo Kaipara Komene	492
385	Norma Thompson	5
387	Rahera Kepa Glavish	5
390	Rongo Timi Manakau or Rongo Manukau	17
391	Roopu Reipa Kingi or Roopu Reipa Timi Kapea	17
392	Karaka Kapea or Karaka Timi Kapea	17
393	Tauterangimarie Kapea or Tauterangimarie Timi Kapea	17
394	Mokai Kapea or Mokai Timi Kapea	17
395	Poihi Kapea or Poihi Iwingaro Kapea	46
397	Waina Panui or Waina Iwingaro Kapea or Panui	46
398	Raungaiti Panui or Raungaiti Iwingaro Panui	46
402	Terekia Aperahama	37
405	Manahi Williams	6
406	Ware Williams	6
407	Maggie Te Wani (Mrs)	6
408	Susie Williams	6
409	Terena Williams	6
410	Kenneth Williams	6

411	Te Rauoriwa Mavis Manukau	11
412	Te Manuao Lewis	11
413	Tua Hine Girlie Dunn	11
414	Snowy Haupapa Paikea	11
416	Te Ata William Paikea	11
417	Teina Boy Paikea	11
418	Rangi Marie Anne Karena or Marie Karena or Marie Dawson	70
419	Cynthia Warbrick or Cynthia Jane Atareta Arnold	229
420	Meinata Hemana or Fred Hemana	30
421	Caroline Hemana or Caroline Vizor	124
422	Maryanne Hetaraka or Meriana Hemana or Meiana Adriann Hetaraka	127
424	Yvonne Gay Keane or Gay Yvonne Keane	26
426	Kenneth John Walsh	9
427	Dinah Crystal Walsh	10
428	Christopher Riki Walsh	10
430	Thomas B D Cross	106
431	Mihiwira Taogaga or Miri Hana Taogaga or Mihiwira Kathleen Taogaga	1401
432	Charles or Charlie Panui or Charles Te Ihi Panui or Charles T Panui	1
433	Nada Povey or Naida Rangimarie Povey or Naida Glavish	592
440	Peggy Nehemia	10
441	Jimmy Hemi Mansell	95
442	Ruby Nathan or Timoti	30
443	John Waterhouse or John Mick Waterhouse	48
445	Raeme Taha Whakatau (Mrs Tay) or Reimepaha Whakatau	37
446	Eric Whakatau	37
447	Maria Whakatau	37
448	Keapa Whakatau	38
449	Richard Douglas Ashby	41
451	Poata Povey	8
452	John Povey Thompson or John Thompson or Oscar John Thompson	168
453	Inutai Rusden or Inutai Povey or Inutai Rose Rusden	168
454	Puawai Mason (Mrs) or Puawai Povey or Blossom Mason or Puawai Blossom Mason	168
456	Rebecca Povey	41
457	Sally Ann Povey or Dahlia Winifred Sally-Ann Povey	168

458	Elizabeth Bowater or Elizabeth Titiaata Bowater or Titiana Bowater	138
459	Arthur Povey or Arthur Mansell or Arthur Tooley Mansell	86
460	Parata Povey or Parata Rewiti Povey	168
461	Witai or Witiawa Povey (senior) or Witiawa Bill Povey	168
463	Hilda Shortland (Mrs) or Hilda Taurewa Shortland	149
464	Henry Povey	168
465	Kingi Povey or Kingi Puarangi Povey	168
466	Ben Povey or Ben Povey (senior) or Ben William Povey or Bernie William Povey	163
467	Franklyn Bowater	10
468	Amiria Brown or Amiria Tahī Piri Brown or Paraone or Mrs Towai Manuel or Miria Tahī Piri Paraone (Mrs)	108
470	Elizabeth Brown (Mrs)	39
471	Frederick Brown or Frederick Paraone Meinata	1
472	George Cullen Brown	12
473	Haahi Brown or Haahi Tahī Piri Brown or Paraone or Hahi Tahī Piri Paraone	108
474	Ina Brown or Ina Baldwin	13
475	Te Kaiarahi Mae Brown or Nathan (Mrs) or Kurlie Nathan	13
476	Kapu Brown or Kapu Tahī Piri Paraone, deceased	108
477	Louis Hemana Brown	118
478	Manuao Tahī Piri Brown or Paraone	108
479	Netana Karl Brown or Karl Netana Brown or Karl Paraone Meinata	13
480	Pene Brown or Pene Tahī Piri Paraone	107
481	Te Pera Nellie Brown or Nellie Te Pera Brown or Clay	13
482	Temorehu Garry Brown or Garry Temorehu Brown or Te Morehu Garry Brown	582
483	Piripono Gittos Brown	12
484	Raniera Brown or Raniera Tahī Piri Paraone	108
485	Reginald Happy Brown or Reginald Hapi Brown or Reginald Paraone Meinata	13
486	Tapihana Brown or Dobson Paraone Meinata	13
487	Tera Brown or Tera Tahī Piri Paraone	107
488	Kathleen Buckley	39
489	Te Rina Hemana Burdett (Mrs)	217
490	Rena Hinemoa Bycroft	270
492	Peter Karl Bycroft	50
493	Wayne Waru Richards	50
494	James Povey (Jun) or James Povey	46

495	Mihi Pine Connolly	62
496	Reokore Curtis or Reokore P Curtis	13
499	Vicki Gaylene Wright or Vicki Gaylene Fowler or Vicki Gaylene Slatter	123
500	Te Aroha Hatley or Te Aroha Hetley Povey Moki	30
502	Ngakuru Hemana	268
503	Ngoi Waereti Hemana or Violet Hemana	28
504	May Johnson or Haerata May Johnson	307
505	Toto Timoti	96
506	Eddy Timoti	27
507	Milly Hetaraka or Milly Cross or Milly Miri Miri Hetaraka	404
508	Sammy (Haami) Timoti or Sam Timoti or Charlie Toto Timoti (Sammy)	123
509	Maramatanga Maria Stead	20
510	John Pukeroa Herewini	251
511	Judith Maras or Judith Mary Maras	2024
512	Tauhia Hill, deceased	5
514	Te Waru Hill or Waru Hill	15
516	Phillip James Hill	1000
517	Arahi Tukua Hira	487
518	Bella Ngapera Hira (Mrs)	47
519	Inutai Hira or Inutai Greenwood	409
521	Jean Rerewairua Hira or Christiansen	603
522	Martha Hira or Martha Julia Hill	333
524	Te Awa Alice Hudson	2065
526	Theresa Karena	10
527	Virginia Wright or Virginia Carolyn Ann Warriner	222
528	Evelyn Dawn Perrett (Mrs)	123
529	William Richard Wright	432
530	Christina Karena or Christina Te Pere Karena	14
531	Valli Taogaga	1150
532	Raymond Tuku Poto Karena	15
533	Maisie Tokowha Komene or Mate Te Tokowha Mate Komene	3
534	Anna Ngakara Mackey (Mrs)	48
535	Mihi Patoromu Weneti Maihi or Mihi Tanga Kupa or Elizabeth Cooper	13
536	Timirua Patoromu Weneti Maihi or James Marsh or Timirau Patoromu Weneti Maihi	13

538	Matire Panui	483
539	Pepsi Whakatau	38
540	Charlie Whakatau	37
541	Adam Whakatau	37
542	Brenda Whakatau	37
543	Tui Martin (Mrs)	251
544	Helen Matthews	36
545	Maniwati Hazel Waaka or Hazel Walker	13
547	John Moki	241.75
548	Hamstead Ward	39
550	Takerei Wayne Pihema	401
551	Glenn Wilcox	100
554	Eugene Robert Nathan	8
555	Harley Louis Nathan	8
556	Louis Robin Nathan	8
557	Perangi John Nathan or Pirangi John Nathan	8
558	Ena Adele Porter or Nathan	180
559	Leslie King Noda	52
561	Hoki Paikea	3
562	Mina Paikea	3
563	Muru Ahi Paikea	3
564	Paraire Nia Paikea	3
565	Te Puea Paikea	3
566	Waimaria Paikea	3
567	Wairuora Paikea or Fairburn (Mrs)	3
568	Nick Rata	80
571	Marlene Myrtle Annette Pihema	27
572	Freda Vera Toki	139
573	Tiamania Povey	39
575	Carol Waru Rapana	326
576	Waata Richards or Waata Herewini Richards	60
577	Harata Stevens or Stephens	54
578	Karu Rapana (Mrs) as administratrix of the estate of Miki Rapana, deceased	55
579	Richard C G Thompson as administrator of the estate of Niutireni Nia Rua, deceased	270

580	Te Aroha Shelford	3
581	Motatau Shortland	19
582	Vivienne Speechley	11
583	Petrina Tia Takiari	28
584	Kiritahanga Thompson as administrator of the estate of Eruera Hirama, deceased	16
586	Piki Te Ora Waata or Piki Te Ora Marie Waata or Piki Te Ora Marie Tumahai	271
588	Muri Tamihana Waata	182
589	Poinciana Waata	67
590	Chris James (Paraire) Taylor	24
591	Elizabeth Taylor (Mrs) or Elizabeth Wiha Taylor	33
592	Ricki Hori Pomare Taylor	23
593	Henry Putaruru Thompson	862
594	Atawhai Timoti	75
595	Kura Timoti or Tangaroa (Mrs) or Kura Foreman	65
596	Tuhirangi Timoti	75
597	Irene Hiria Turoa (Mrs)	8
598	Arthur Uruamo	56
599	David Uruamo	56
600	Eriapa Maru Uruamo	41
601	Pikiteora Uruamo (Mrs)	696
602	Tearoha ote Haahi Ratana Uruamo or Morehu	41
603	Tio Manaki Uruamo	141
604	William Uruamo	55
605	Nola Walters or Nola Waata	567
606	Earl Herbert Matthew Wright	43
607	Kevin Ross Wright	33
608	Rawson Sydney Ambrose Wright	43
609	Prince Davis or William Prince Davis	416
610	Arna Maree Smith for a life interest with remainder to Violet Abraham	37
611	George Henry Hill or George Hill	15
612	Marama Morehu or Marama Morehu Lee	88
613	Ranea Tama Morehu or Ranea Tama Morehu Lee	89
614	Pumau Lawrence Reweti	50
615	Tom Peters	221

616	Peter Nehemia		129
617	Lyall Wilcox		140
618	Marigold Merikoura Panui or Mrs Desmond Panui		434
619	Iraani Paikea for a life interest with remainder to Joanne Melody Paikea		354
620	Terrence Gregory Passell		567
621	Ngapera Rapana Kaitiaki Trust (Maori Trustee as kaitiaki trustee)		434
622	Margaret Carman (Tua) for life or until remarriage with remainderman equally to: Dianne Stephens, Nor		1123
633	Wana Rurangi Paikea for life or until remarriage with remainder equally to: Zena Joan Booth, Elaine Mar		323
634	Awhina Mansell		95
635	Elizabeth Mansell		95
636	John Hone Mansell		95
637	Mannaki Mansell		95
638	Pai Here Teia Mansell		95
639	Rosetta Mansell		138
640	Hapai Helen Reweti		1045
641	Whakaotinga Ote Temepara Te Rangi		10
642	Richard Peters		3
644	Rawson (Ross) and Wikitoria Hine Kukurangi Wright Whanau Trust		100
646	Gus and Janet Paikea Whanau Trust		3
647	Moana Mei Povey or Moana M Povey		46
648	Whare William Povey or Whare W Povey		46
649	Colleen Sandra Mathews or Colleen S Povey		46
650	Phillip Tuhiinga Reweti		110
651	Margaret Wainui Iraia		110
652	Meringaroto & Mare Pihema Whanau Trust		89
653	Aaron Brett Waata		23
654	Vernice Rata Waata		23
655	Sharlene Kui Waata		23
656	Stephen Haami Reweti		111
657	Newton Terrance Apirana Reweti		111
658	William Paratene Reweti		111
659	Clem Hill		2407
660	Hapi and Alice Pihema Whanau Trust		260
661	Piwharaura Miriama Paterson		13

662	George Hemi Grey		12
663	Wira Grey or Wiira Kerei		12
664	Pango Pukutohe Kerei		12
665	Hayden Delves		4
666	Nadia Delves		4
667	Katarina Delves		4
669	Rimene Hill		5
670	Tuata Cruickshank		25
671	Eileen Hill		5
672	Harold Hill or Harold Mathew Hill		15
673	Waratah Eruera		15
674	Haretuku Hill or Harry Haretuku Hill		25
675	Joan Hill		2
676	Hemoata Hill		2
677	Lily Hill		2
678	Mei Hill		2
679	William Hill		1
680	Holy Hill		1
681	Rawinia Kani		3
682	David Marshall		2
683	Joe Marshall		2
684	Allan Marshall		2
685	Dahlia Hemopo		2
686	Dick Koitikitiki Marshall		2
687	Irene Rahapati Kerei for life until remarriage with remainder to: Robert Kerei, Frances Turahuia Kerei and		61
688	Robert Awa Hill		20
689	Koromiko Richards		10
690	Mercia Davis or Mercia Te Kara Davis		42
691	Debbie Wiapo		41
692	Luana Davis or Luana Glenis Poutai		41
693	Noeline Waru O Noema Davis or Waru Davis		41
694	Jan Cornell or Jan Hanuere Cornell		41
695	Maungarongo Basil Rapana Whanau Trust		434
696	Wiremu Hapati Tane II and Anne Tane Whanau Trust		41

697	Michael Denis Tane	40
698	Eruini raua ko Piu Piu Hawke Whanau Trust	13
699	Haupai Panui Rata Whanau Trust	170
701	Mihi Hama Hana Te Aroha Blair	59
702	Ruby Ru Barlow Te Uira Waata for life interest or until remarriage with remainder to: Rakei Lovenia Waa	916
703	Elaine Mary Paikea for a life interest or remarriage with remainder to: Jack Kevin Paikea, Phillip Wayne Pai	11
704	Myra Young	92
705	Charles Timoti or Charles Papa Timoti	307
706	Connie Povey or Connie Sandra Povey	92
707	Mark Povey or Mark Mattie Povey	6
708	Cheryl Tangaroa Sharyn Elsie Maria Povey	6
709	Witaiawa Povey or Witaiawa Bill Povey	5
710	Darren Povey or Darren Franklyn Povey	5
711	Pauline Povey or Pauline Timania Povey	5
712	Virginia Povey or Virginia Ann Bowater Povey	5
713	Trisha Povey or Trysha Marie Povey	5
714	Terewai Witika	15
715	Rakena Takarei Witika	14
716	Graham Witika	14
717	Murray Witika	14
718	Tautoko Roy Kevin Witika	14
719	Rangimarie Witika	14
720	Whetumarama Witika	14
721	Kororia Witika	14
722	Hamera Heta Witika	14
723	Bernard Arohanui Witika	14
724	Patricia Witika	14
725	Jack Hill	10
726	George Hill (Jnr)	10
727	Rosalie Hill	10
728	Ernie Stead or Ernest Patrick Stead	420
729	Te Rina Whakatau	37
730	Valencia Rebecca Pairama	500
731	Tokena Manukau	12

732	Kenneth Manukau	12
735	Winnie Funnel now Ngawini Rua Manukau Paikea Postlethwaite	12
736	David Manukau	12
737	Pauline Koppert	11
738	Robert Ashby	65
739	Ricky Taupo	47
740	Esther Viola Talbot	517
742	Mere Atarangi Baker	101
743	Sarah Grey-Harrison	61
744	Peter Maurice Murdock	21
745	Robin Wayne Paikea	88
746	Florence Edna May Paikea	88
747	Alton Wyatt Paikea	89
748	Kayne Moana Paikea	89
749	Moko Weera Ututaonga or Hogan	144
750	Dennies Matilda Watene	323
751	Edward Thompson	74
752	Moses Thompson or Mohi Thompson	73
753	Olive Mary Sant or Olive Mary Thompson	75
761	Aorangi Irene Haupapa	155
763	Rangi Marie Hart or Rangimaria Hart	155
764	Arthur Henry Povey	154
765	Coral Amelia Corcoran	154
766	Robert Barlow	20
767	Athleen Barlow	20
768	Sharlene Barlow	20
769	Raelene Barlow	20
770	Wiremu Te Whenua Watene	19
771	Jack Taoho Watene	19
772	George Winiata Watene	19
773	Violet Davis	19
774	Mary Kohekohe Phillips	19
775	Fred Watene	19
776	Muriwai Watene	19

777	Lou Harawene Watene	19
778	Iritana Rawiri	19
779	Inuta Watene	19
780	Vicky Watene	6
781	Harry Watene (Jnr)	6
782	Malcolm Watene	7
783	Wikitoria Ani Akariri or Te Pou or Pou	59
784	Connie Akariri	59
785	Donna Kororia Akariri	58
786	Michael Williams	12
787	James Abraham	13
788	Manya Alexandria Watene	29
789	Jimmy Temepara Hemana	9
790	Wikitoria Stevenson (nee Hemana)	9
791	Mara Armstrong (nee Hemana)	9
792	Puawai Hemana	9
793	Mereana Hemana Wilton or Mary Ann Wilton (nee Hemana)	9
794	Petera Hemana	8
795	Liza Pethybridge (nee Hemana)	8
796	Toby Andrew Hemana	8
797	Tui Hemana	8
798	Diane Te Aroha Hemana	8
799	John Tamihana Hemana	8
800	Robyn Charles Hemana	8
801	Sharon Brown	2
802	Wendy Brown	3
803	Lance Brown	3
804	Lynda Brown	2
805	Glenn Brown	2
806	Jenny Brown	2
807	Paula Brown	2
809	Jocelyn Aroha Beazley Whanau Trust	28
810	Rhoda Whakarongotai Lavinia Mahanga	25
811	Denise Beryl Hapeta	25

812	Charles Hohepa	25
813	Nig Brain Hohepa	25
814	Huia Kenneth Hohepa	25
815	Jennifer Catherine James	25
816	Stephen Lyal Wayne Hohepa	25
817	Anteaus Daniel Hohepa	25
818	Norman Richard Hohepa	25
819	Daryn Hohepa	25
820	Frank Frederick Hohepa	25
821	John William Hohepa	24
822	Roseanne Heihei	4
823	Harriet Kidwell	4
824	Stanley Hohepa	4
825	Moana Hohepa	4
826	Tania Hohepa	4
827	Charlene Hohepa	4
828	Te Wehenga Herewini or Mark	60
831	Herewini Whanau Trust	17
832	Henry William Hemana	19
833	Nancy Waterhouse	48
834	Miriam De Ann Povey	10
835	Chante Loretta Povey	10
836	Larissa Pakura or Povey	140
837	Priscilla Ann Bowater-Gudsell	5
838	Sharon Leigh Dempsey	5
839	Kim Bowater-Fill	5
840	Diane Bowater	5
841	Alan Stewart Timoti	36
842	Joseph Warren Timoti	35
843	Henry Taa Timoti	35
844	Alice Areta Graham	35
846	Ruby T Nathan	35
847	Milly Matoe	35
848	Emma Ann Jessie	35

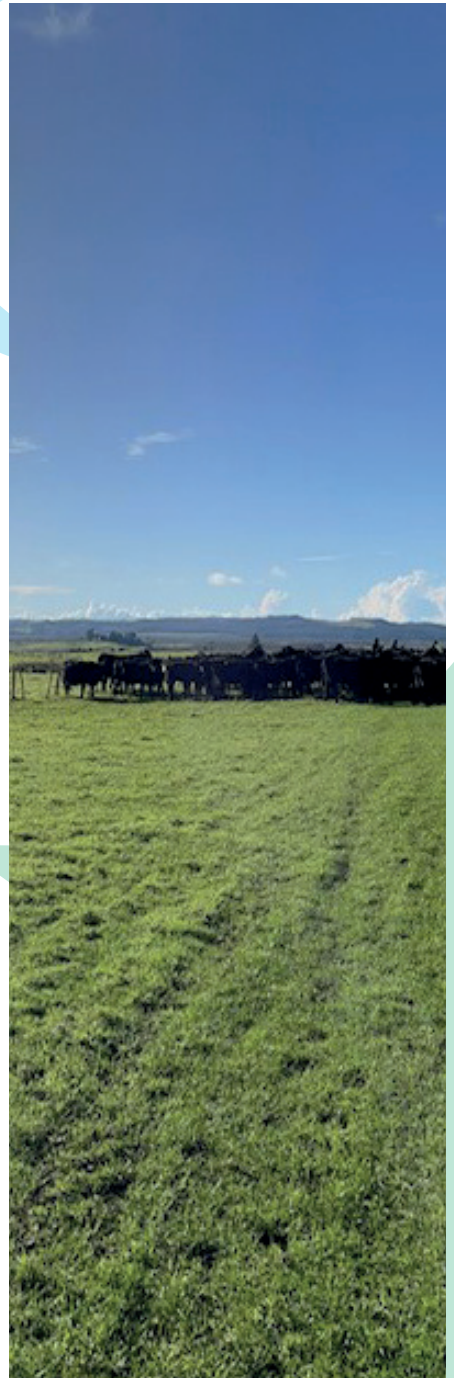
849	Thomas Samuel Abraham	37
850	Michael John Royal or Roera	53
852	Whetumarama Kauahia Hemana (Mrs Matthew Dunn)	7
854	Alec Britannia Kapea or Alec Britannia Nahi	12
855	George Johnson for a life interest with remainder equally to George Henry Johnson, Emerina Myra Johns	96
856	Shane Dennis Hemana	19
857	Howard Hemana	19
858	Charlene Maree Hemana	19
859	Denise Rekeka Lazarus	19
860	Te Arahi Uruamo Croun or Easton	696
861	Joan Taylor	8
862	Heather Taylor	8
863	Allan George Massey and Pomare Paki Kena as executors of the Puti Rachael Kena estate	160
864	Ramona Taogaga or Ramona Alofa Taogaga	123.286
866	Wiremu Reweti	111
868	Richard Reweti	110
869	Christine Galloway	111
870	Patricia Van Der Lubbe	111
871	Gabrielle Taogaga or Gabrielle Punga Taogaga	123.286
872	Hira Taogaga or Hira Pasene Taogaga	133.286
873	Eileen Taogaga or Eileen Pitika Awa Taogaga	123.286
874	Wilma Hemana or Wilma Anne Hemana	73
875	Te Pina Hemana	72
876	Meriana Alicia Hemana	72
877	George Albert	46
878	Nelda Anne Steenson or Povey	626
879	Rupe Te Auma Herewini	60
880	William Makoare	431
881	Pairama Family Trust	5
882	Te Awatea Desai	20
883	Polly Paikea	37
886	Ngaro Violet Paa	18
887	Charmaine Parata	19
889	Marie Connelly	31

890	Frederick & Eva Paraone Meinata Whanau Trust		12
891	Colleen Elsie Timoti for a life interest or until remarriage or entry into a civil union or defacto relationship		377
892	Tanya Nielsen		52
893	Gavyn Stanley		52
894	Lynda Ihei		51
895	Anahera Pono ote Haahi Ratana Morehu		254
896	Bruce Patrick Stead		400
897	Racheal Lee Avega		18
898	Jacob Gavin Louis Timoti		17
899	Sophie Victoria Waru Taylor for life interest with remainder equally to Rangimarie Louise Harris, Taitimu		33
900	Emmanuel W Povey		26
901	Lewis H Povey		36
902	Peter J Povey or Peter John Povey		36
904	Nia Hira-Puriri Whanau Trust		2492
905	Paora/Phillips Whanau Trust		114
907	Beverley Moana Muraahi		346
908	Alexander Phillips		346
909	Charles Henry Davies Phillips		336
910	Roly Phillips		346
911	Mark Paneta Phillips		346
912	Faith Aroha Rongo Rongo Barlow		346
913	Maungarongo Phillips		346
915	Te Omeke Phillips		346
916	Rangatahi Lance Phillips		346
917	Christopher Rangiatea Phillips		345
918	Betty Donna Maria Tito		345
919	Honeywyn Melody Phillips		345
920	Jackson Phillips		173
921	Albert Phillips		173
922	Ngakuru Hemana for a life interest or until remarriage with remainder to: Ngareta Panui 1/7, Patrick Hen		107
923	Davina Reweti or Davina-Titiro-Ki-Temoana Reweti		62
924	Catherine Reweti or Kathryn N Reweti		62
925	Tama Reweti or William Tama Reweti		62
926	Stewart Reweti		62

927	James Reweti or James Te Atu Reweti	62
928	Dion Reweti or Dion Maehe Reweti	62
929	Nepia Reweti	62
930	Waldon Reweti or Waldron Ngawhakaarara Reweti	63
931	Nolan Reweti or Nolan Parata Reweti	63
932	Malcolm Bruce Paterson	2806
933	Edith Iritana Samson	0.54
934	Judith Juliana Panui	0.54
935	Glendith Mercia Samson	0.54
936	Lindith Lindiana Panui	0.54
937	Bennie William Povey (Jnr)	0.54
938	David Joseph Povey	0.53
939	Wilfred Roddell Povey	0.53
940	Mary-Jane Povey (Jnr)	0.53
941	Doris Denise Povey	0.53
942	Stewart Earl Povey	0.53
943	Frederick James Povey	0.53
944	Langsford Quentin Povey	0.53
945	Edward William Tudor Povey	0.53
946	Vicki Polly-Anne Povey	0.53
947	Desmond Kelly Povey	0.53
948	Poko Tiao Tapurau	44
949	Celia Ann Tapurau	43
950	William Michael Tapurau	43
951	Waata Tawaewae Tapurau	43
952	Gina Waimata Tapurau	43
953	Otere Tapurau	43
954	Pani Ani Tapurau	43
955	Charmaine Tapurau	43
956	Elia Tapurau	43
957	Anaru Harley Young	43
958	Shannon Brown	1.5
959	Frederick Brown	0.25
960	Rudolph Brown	0.25

961	Mina Brown	0.25
962	Angela Brown	0.25
963	Kelly Brown or Mulligan	0.5
964	Temepara Ote Haahi Ratana Morehu	696
965	Seu Taogaga	113.286
966	Paul Hill	113.286
967	Rodney Crawford	56.642
968	Verina Crawford	56.642
977	Lance Manukau	21.112
978	Stacey Manukau	21.112
979	Mohi Wiremu Manukau Whanau Trust	527.776
980	Joanne Te Aroha Nice	12
981	Jennifer Freda Ann Rankin	25.25
982	Eli Rankin (Bailey)	12.625
983	Levi Rankin (Bailey)	12.625
984	Chloe Stoneham	25.25
985	Asher Rankin	25.25
991	Hugh Kawharu Whanau Trust	511
992	Nathan Joel Dib	404
993	Jacqueline Isabel Dib	404
994	Raylene Esther Dib	404
995	Stephen Graham Scott	75
996	Rangi Mathew Reweti	10
9987	Erron Ratu Waata	94.5
998	Fern Mahina Waata	94.5
999	Wakarua Ngatiwhatua Waata	94.5
1000	Robert Kawana Waata	94.5
1001	Mariana Tuhirangi Jack	94.5
1002	Cherri Marahia Robyn Annette Waata-Vale	94.5
1003	Ngapera Edna Manuaku Whanau Trust	83
1004	Bruce Francis Moki	89.75
1005	Te Rahui (Hugh) Moki	89.75
1006	Lavaine Dawn Moki	89.75
1007	Evelyn Wilson	1.715

1008	William Dennis Smith	1.715
1009	Victor Hamish Smith	1.714
1010	Gayelene Smith	1.714
1011	Violet Smith	1.714
1012	Lincoln Smith	1.714
1013	John Wade Smith	1.714
1014	Elizabeth Eruatua Tangaere	107
1015	Davina Murray	107
	TOTAL SHARES	99125





Ō T A K A N I N I T Ō P Ū

Ōtakanini Tōpū Incorporation
PO Box 183, Helensville 0840
New Zealand

www.otakaninitopu.co.nz