



# ANNUAL REPORT 2024/2025

Fishing Year – 1 October 2024 to 30 September 2025

**Te Ātiawa ki te Upoko o te Ika a Māui Pōtiki Trust**

**18 April 2026**

**Mokopuna Room, Wellington Function Centre**

Te Ātiawa ki te Upoko o te Ika a Maui Potiki Trust Group consists of charitable entities which benefit from Ātiawa Nui Tonu Fisheries Limited.

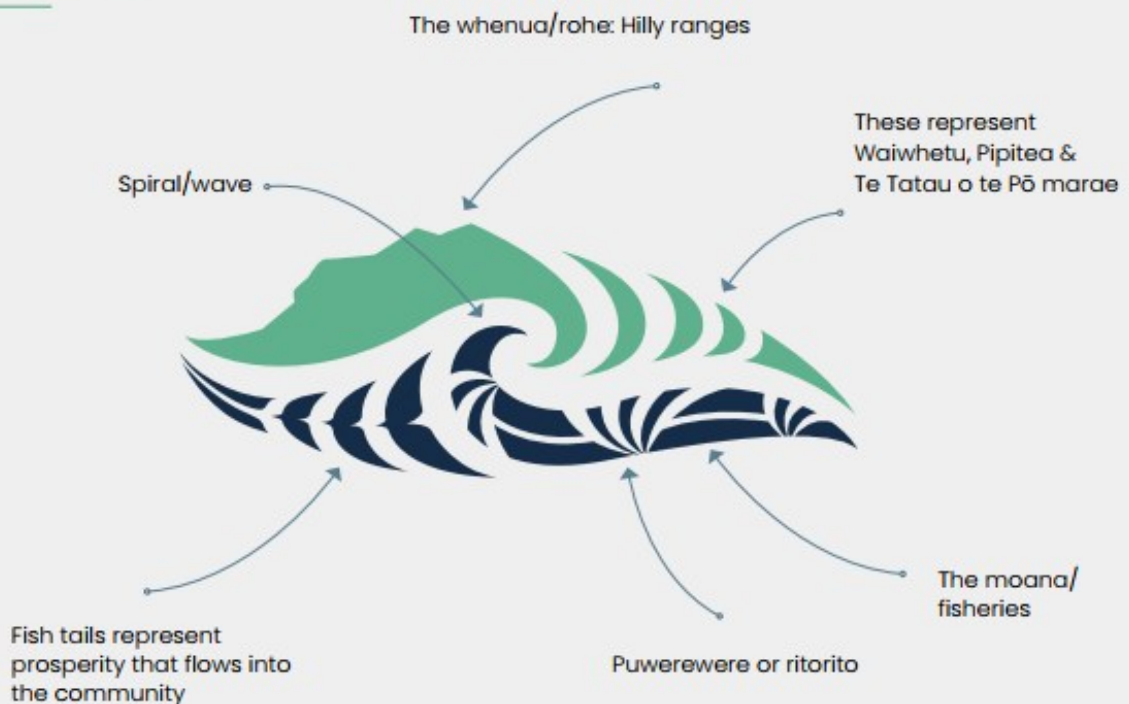
These benefits extend to the wider community and the three marae: Waiwhetū, Pipitea and Te Tatau o te Pō.

This knowledge has been encapsulated into the whenua and moana surrounding the Whanganui-a-Tara region.

**Mai i enei hinonga tarahiti e rua ka ora te iwi.**

*From these two trust entities the people prosper.*

## Trust Logo



# HE MAIMAI AROHA

*E kore e taea te anga whakamua me te kore e hoki whakamuri ki te maumahara ki ō tātou taonga kua riro ki tua o te ārai. Moe mai rā koutou i roto i te rangimārie, i roto i te korowai aroha o ō tātou tūpuna.*

*E te rangatira, e Toa, tangi ana te whenua, haruru ana te moana, tangi ana te ngākau o Te Ātiawa ki te Upoko o te Ika a Māui mōu kua riro ki tua o te ārai.*

*Ka pāorooro tonu ngā hau o Te Whanganui-a-Tara i tō ngaro, e te manu tāiko o te pae. Ka hūpē, ka roimata te rere ki ngā puke, ka tau te pōuri ki ngā wai, ka tangi te tai ki nga kūrae, ka karanga te moana o Raukawakawa i a koe.*

We cannot move forward without remembering those who have passed on, to the steady hands that have so carefully guided us.

In particular, we mourn the loss of Toa Pomare. Toa was more than a leader; he was a guiding light for our whānau and iwi. He served our iwi across a number of roles; he served as the chair of our Asset Holding Company - Ātiawa Nui Tonu Fisheries Limited.

He led with dedication, wisdom, and a deep sense of responsibility to our people and our moana.

**E te rangatira, e Toa, moe mai rā.**

**Ki ngā mate huhua o te wā, koutou ki a koutou.**



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# TĀ MĀTOU HAERENGA

## Te Ātiawa ki te Upoko o te Ika

Kia tika te whakatere I te waka nei. Kei paripari a e te tai monenehu.

*Let's navigate the boat correctly. Don't be swayed by the tide.*

## Nga Mātāpono | Values

### Toitū te moana

- We actively protect and are committed to sustainable fisheries.

### Kaitiaki taonga

- We are stewards of our assets.

### He ngākau pono

- We act with humility, integrity, and honesty.

### He ringa atawhal

- We support our people.

## Te Huapae | Vision

Mena ka ora te moana, ka ora te tangata.

*If the oceans are healthy, so too will our people be.*

## Te Kaupapa | Mission

Kia tipu te oranga o Te Ātiawa ki te Upoko o te Ika

*Creating prosperity for Te Ātiawa ki te Upoko o te Ika*



# BOARD OF TRUSTEES

**Anaru Adams - Chairperson**

Te Tatou o te Pō Marae  
Representative



**Matthew Reweti - Deputy Chair**

Pipitea Marae Representative



**Anania Randall - Trustee**

Waiwhetū Marae Representative



**Pending - Trustee**

Te Tatou o te Pō Marae  
Representative



**Peter Reweti - Trustee**

Pipitea Marae Representative



**Ihaia Puketapu - Trustee**

Waiwhetū Marae Representative



# ATIAWA NUI TONU FISHERIES LIMITED - BOARD OF DIRECTORS



## HE KUPU WHAKATAKI | REPORT FROM CHAIR

Tēnā koutou katoa,

It is my honour and privilege to present the Annual Report of the Te Ātiawa ki te Upoko o te Ika a Māui Pōtiki Trust for the fishing year ending **30 September 2025**.

This reporting year, the trust has continued to advance our mission of Kia tipu te oranga o Te Ātiawa ki Pōneke - Creating prosperity for Te Ātiawa Pōneke.

We advance this mission by delivering and implementing our 2025-2030 Strategy. This report will reflect on some of our activities and how these align with the strategic goals of our 2025-2030 Strategy.

### Te Tangata – Our people

- Membership continues to grow as whanau find ways to reconnect with our trust and also support their wider whanau to engage with us also.
- Continued Kotahitanga amongst our iwi has seen our Trust join our whanaunga organisations and marae in the joint Te Ātiawa Nui Tonu leadership forum, in addition to our continued work together on a range of kaupapa as we give effect to Kotahitanga.





- Multiple engagement opportunities have enabled us to hear from our uri and community. These engagements inform our ongoing mahi across our organisation and our rohe.

### Toitū te moana – Our environment

- Changes in legislation necessitates a need to revisit our Takutai Moana claim and reposition ourselves as we navigate the new legislative framework and judicial processes.
- Fast Track legislation has resulted in an increased number of requests of the Trust to engage in taiao processes which the Trust has done so in an ever-changing information environment.
- A customary rohe moana is being advanced for the Te Whanganui-a-Tara. We are working with the Ministry of Primary Industry to advance our application.

### He Ringa Atawhai – Our organisation

Our Trust Deed Review continues as we modernise our governance documents to align with new legislation requirements while also ensuring we are fit for the future.



Relationships and new partnerships serve as foundation for potential opportunities. These opportunities have provided access to new tools and resources to enable us to deliver on our kaupapa and build our capability.

- As we modernise and mature as an organisation, we have continued a culture of continued improvement, implementing and reviewing processes and systems.

### Kaitiaki taonga – Our growth

- A Statement of Investment Policy and Objectives (SIPO) is under development which will inform and guide the investment strategy into the future.
- Discussions between the Trust and the Asset Holding Company have been held as to how to best support growth while also delivering a sustainable return.

I and the Trustees continue to thank Hattie Riwaka for her ongoing mahi as Trust Administrator, and she continues to support us in our mission.

I would like to acknowledge the contribution of my fellow trustees and Asset Holding company directors who continue to serve with dedication and integrity. Their commitment ensures the Trust and the Asset Holding Company remains focused on the long-term interests of our iwi and moana.





# PERFORMANCE AGAINST THE ANNUAL PLAN 2025

This Report sets out the performance of the Trust against its Annual Plan and it also gives information on sales and exchanges of settlement quota in this financial year.

## Annual Reporting

The following matters, in respect of the 2024-2025 year are reported here:

1. No change in the number of income shares in Aotearoa Fisheries Limited, owned by the AHC).
2. During the 2025 Year there was no sale of settlement fishing quota, by the AHC.
3. During the 2025 Year, no purchase or sale of fishing quota.

## Financial Reporting

The audited financial report for the year 1 October 2024 to 30 September 2025 is included in this report.

The Trust and the Company reports are consolidated as a Group Report.

The report includes:

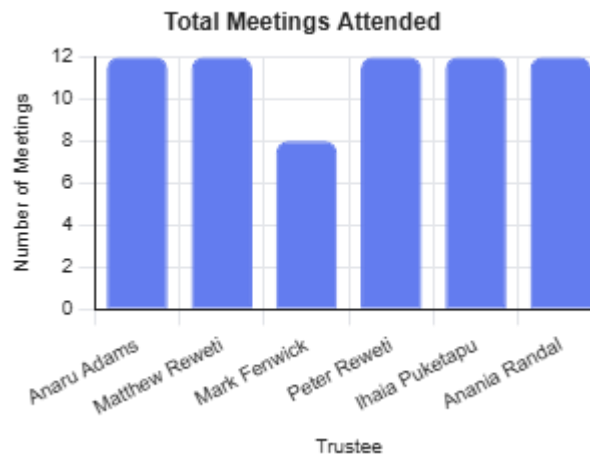
1. Statement of Service Performance
2. Statement of Financial Performance
3. Statement of Financial Position
4. Statement of Cash Flows
5. Statement of Accounting Policies
6. Notes to the Financial Statements



# TRUST ADMINISTRATOR'S REPORT

## Trustees

For the Fishing Year covering 1 October 2024 to 30 September 2025, the Trust Board held **eleven (11) Board meetings** and one (1) **Annual General Meeting**, ensuring ongoing governance and oversight of Trust activities.



During the year, changes in work commitments resulted in one **Te Tatau O Te Pō Marae representative** resigning from their position on the Trust. After careful consideration, the Board determined that, given the proximity of the next annual election and the costs associated with convening an early by-election, it was appropriate to continue operating with the **minimum number of Trustees permitted under the Trust Deed** until the next regular election period.

In accordance with the Trust Deed, any Trustee appointed to fill a casual vacancy may only serve for the **remaining term** of the Trustee they replace.

Trustees continue to serve the Trust in a **voluntary capacity** and do not receive remuneration. The Trust does, however, reimburse Trustees for **approved out-of-pocket expenses** incurred while undertaking Trust business or representing the Trust at meetings and events.

## Associates

The Trust Deed allows for the appointment of Associates to support advisory, educative, and succession objectives. During the year, the Board appointed **Lee Rauhina-August** as an Associate, recognising the diverse skills and experience she brings, along with her strong commitment to the whenua and moana. This appointment also supports governance capability and succession planning.





## Membership

An accurate and up-to-date membership register is essential to the effective governance of the Trust.

At present, the Trust has **891 registered members**, including 126 members with recorded birth dates prior to 1940. Data from *Stats NZ* indicates that there are approximately **17,000 Te Āti Awa** affiliated individuals living in New Zealand, with around **2,000 Te Āti Awa individuals aged 15 years and over residing in Te Whanganui a Tara | Wellington area alone**. This highlights significant potential to grow and strengthen the Trust's membership base.

Members have previously been invited to review and update their details. To date, **102 members have responded**. While this progress is acknowledged and appreciated, further updates are still required, including the timely notification to the Trust when sadly a whānau members pass away.

Members are encouraged to actively support the strengthening of the register by confirming their own details, encouraging siblings to register or update their records, and supporting the registration of rangatahi and tamariki.

The Trust continues to utilise **Tūhono**, established under the *Electoral Act 1993*, to support membership growth through the sharing of iwi affiliation information, subject to individual consent. Strengthening the membership register remains a priority to ensure effective representation and to support the Trust's long-term sustainability.

The Trust also acknowledges and appreciates the support of **Port Nicholson Block Settlement Trust** and the **Wellington Tenths Trust** for their assistance in working with the Trust to validate member contact details.

Members play a critical role in the strength and future of the Trust. All members are strongly encouraged to ensure their contact details—particularly email addresses and mobile phone numbers—are current and accurate. This is essential to support effective communication, member voting, and participation in key decisions, including the review and validation of the Trust Deed arising from legislative changes.

Members are also encouraged to take an active role in strengthening the register by:

- contacting siblings to confirm or update their registration;
- encouraging unregistered whānau to enrol; and
- ensuring **rangatahi** and **tamariki** are registered to secure future representation.



A strong and accurate membership register underpins the Trust's mandate, its ability to advocate effectively on behalf of the iwi, and its long-term sustainability. Responsibility for maintaining this register is shared by us all.

## Registered Members



389  
tane



485  
wahine

891 members listed on the Members Register.

143 members are currently not contactable.

Snapshot of statistics taken from the database register

*Members are requested to update their details on the Trust's register to ensure accurate recognition of affiliation to the member's primary marae, whakapapa, mana whenua, and membership status. Maintaining up-to-date information supports effective communication, transparent governance, and eligibility to participate and vote in Trust meetings. Members can update their details via the online form available through the QR code or the Members section of the Trust's website.*



### Communication

Since its implementation, Trust website analytics indicate ongoing interest in the Trust's activities from New Zealand and overseas. The Trust's Members' Facebook Page and the Trust website remain the primary platforms for communicating information and updates to members.

Additional communication methods include email correspondence, and more recently, the Trust has invested in SMS technology to enhance timely





communication. For this reason, it is important that members ensure their contact details are kept up to date with the Trust.

Due to the requirements of the Privacy Act, the Trust is unable to request or obtain membership registers from other iwi organisations. However, the Trust may seek the support of those organisations by requesting that they contact their own members on behalf of the Trust. This involves inviting individuals who are, or believe they may be, registered members of the Trust to contact the Trust directly to confirm their registration status.

This approach has proven successful and the Trust greatly appreciates the cooperation and support provided by those organisations

### Fast-track Approvals – What This Means for Our Whānau

The Fast-track approvals process is a government way of speeding up major infrastructure, housing, and development projects that are seen as important for the region or the country. It does not apply to everyday approvals, such as building consents, which continue through normal processes.

Some projects must first apply to use the Fast-track pathway, while others are already listed in the law and can go straight to a full application. Each project is assessed by an independent Expert Panel, which may ask for reports, seek advice, invite written comments from specific groups, and hold a hearing if needed. The Fast-track team supports the panels but does not make decisions.

The Trust has been involved in Fast-track processes for Wellington International Airport, the Transpower HVDC Cook Strait Cable, and the Petone to Grenada Road of National Significance. The Trust's involvement reflects its role as the MACA claimant and its kaitiaki responsibilities under its MIO.

As more major projects move through the Fast-track process, the Trust will continue to engage where developments affect our rohe, ensuring iwi interests and cultural values are recognised and protected for future generations.

### Tātou ki Uta - Coastal Reserves Management plan

#### Contribution to Coastal Reserves Management Planning

During the year, the Trust supported Taranaki Whānui and Wellington Tenth's Trust to provide input to Ahumai Ltd: Taiao Consultants as part of Wellington City Council's consultation process undertaken under section 41 of the Reserves Act 1977. This consultation formed part of the formal process to adopt a new coastal reserves management plan.

Once finalised, Tātou ki Uta - Coastal Reserves Management Plan replaced the South Coast Management Plan (2002) and other relevant plans for areas now included within the wider coastal network. The plan is intended to guide how Wellington's coastal reserves, parks, and beaches are protected, restored, and enjoyed. The plan was adopted in September 2025



The name Tātou ki Uta, composed by mana whenua, means “all of us on the land.” It reflects our shared responsibility to protect the mauri of the coast, its ecosystems, its cultural heritage, and the wellbeing it provides to the people of Wellington.

This work represents just one of a number of kaupapa to which the Trust contributed during the reporting period.



## Trust Status and Trust Deed Review

**Te Ātiawa ki te Upoko o te Ika a Māui Pōtiki Trust** is the **Mandated Iwi Organisation (MIO)** for Te Ātiawa ki te Upoko o te Ika a Māui under the **Māori Fisheries Act 2004**. The Trust is also a **registered charity**.

During the year, the Trustees completed a full review of the **Trust Deed**. This review was needed for two main reasons. First, there have been changes to the law, including the **Trusts Act 2019** and recent updates to the **Māori Fisheries Act** in 2024, which the Trust must meet. Second, the Trust Deed had not been fully reviewed since **2006**, making it important to ensure it is still fit for purpose.

As a result, the Trustees are proposing a **restated Trust Deed**. While this will replace the current Deed, it keeps many of the existing values, principles, and protections that have guided the Trust over time.

The Trustees were involved throughout the review, and two **livestream hui** were held so members could share their views and have their whakaaro considered. Members will be asked to **vote on the proposed Restated Deed**, with the outcome to be discussed at a **Special General Meeting** planned for **late May 2026** (date to be confirmed).

If approved, the Restated Deed will move through the required legislative process in **June 2026**, ahead of the **July 2026 Government deadline**, to ensure the Trust remains compliant with the law.

### *What This Means for Members*

For members, this process helps ensure the Trust:

- Operates in line with **current law and best practice**
- Has clear, up-to-date rules that support **good governance and accountability**
- Continues to protect **iwi rights, assets, and decision-making roles**





- Provides members with a clear opportunity to **have their say and vote** on how the Trust is governed

The review and restated Deed are about strengthening the Trust for now and for future generations, while making sure members remain at the centre of how the Trust operates.

## Supporting the Trust into the Future

Looking ahead, I expect the **2025/2026 financial year** to be just as busy within the administration space as the past year, as I continue to support the Trust Board in progressing the Trust's **four strategic goals**:

- **Te Tangata - Our People**
- **Toitū te Moana - Our Environment**
- **He Ringa Atawhai - Our Organisation**
- **Kaitiaki Taonga - Our Growth**

As the Trust continues to grow and evolve, my role will remain focused on providing strong administrative support to enable effective governance and the achievement of positive outcomes for the Trust and its members.

It is a privilege to work for the Trust and its membership, and to contribute to supporting the Trust as it works toward its aspirations in the upcoming reporting period, **1 October 2025 to 30 September 2026**.

*Hattie*

Ngā mihi na  
**Trust Administrator**

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## Summer Internship – Earth Sciences New Zealand (NIWA)

### Introduction

It was a pleasure for the Trust to be informed that a Te Ātiawa rangatahi was selected for an Earth Sciences New Zealand Summer Internship programme (formerly NIWA).

Earth Sciences advised that they hosted two outstanding Māori taura within their Marine Biodiversity and Biosecurity teams in Te Whanganui-a-Tara (Wellington): Tusiata Buchanan-Falema'a, a second-year Bachelor of Science student in Biological Sciences with a minor in Te Reo Māori at Auckland University of Technology, and Maia Renata Horn, a Bachelor of Science graduate in Marine Biology and Māori Resource Management from Victoria University of Wellington.

The Trust acknowledges this opportunity as a positive reflection of the growing presence of our rangatahi in the sciences and their commitment to kaupapa Māori and kaitiakitanga.





# Summer Internship - Report

By: *Tusiata Buchanan-Falema'a*

Tēnā tātou! He mihi!

*Ko Tusiata Buchanan-Falema'a tōku ingoa.*

*He uri ahau o Ngāti Tāwhirikura me Ngāti Te Whiti o Te Atiawa me Ngāti Haumia o Taranaki iwi, otirā nō Taranaki Whānui ki te Upoko o te Ika.*

*Ko Hana Buchanan tōku mama. He uri hoki au no Vaigaga me Salimu ki Hāmoa. Ko Lisale Falema'a tōku pāpā.*

*He tauira tau toru au i Te Wānanga Aronui o Tāmaki Makau Rau (AUT).*

*E ako ana au i te mātāpono kaiora, nā te mea, ka pīrangī au ki te mahi hei kaiputaiao.*

*Mauri ora.*

As of 2025, I have completed my second year of a Bachelor of Science, majoring in Biological Sciences and minoring in Te Reo Māori. Over the summer, I was fortunate to complete an internship with Earth Sciences New Zealand in Wellington, where I worked within the National Invertebrate Collection (NIC) as a Marine Biology Technician.

This internship was specifically designed to support **uri of Te Āti Awa and Taranaki Whānui ki Te Upoko o Te Ika**. Throughout the three-month period, my role was varied and dynamic, allowing me to gain experience across a wide range of scientific activities. I worked both in laboratory environments and out in the field on boats. Through this report, I aim to provide insight into the world of science from the perspective of a **tangata whenua**, striving to uphold my responsibilities as a **kaitiaki** of the whenua and moana I descend from.

## Inside the Lab


In the laboratory, I worked alongside a team of technicians on a variety of tasks, ensuring the careful and accurate preservation of specimens ranging from

very small to much larger species. My primary focus over the summer was on preserving **marine sponges, squid, octopus, and scaphopods** (a group of marine molluscs that live in tusk-shaped shells).

The National Invertebrate Collection houses more than **350,000 taonga species**, collected throughout **Te Moana Nui a Kiwa** and **Te Tiri o Te Moana**, with records dating back to the 1950s. The work I contributed to, alongside the careful stewardship of the wider collection, is a key part of the important work carried out within NIC. Caring for these taonga helps ensure that future researchers and rangatahi have access to preserved records of biodiversity, with accurate location and date information that is essential for ongoing scientific research.

## In the Field

My role was not limited to the laboratory. I was also fortunate to spend time working in **te taiao**, taking part in fieldwork on boats within Te Whanganui-a-Tara. I worked with crews undertaking **biannual port surveillance** in Wellington Harbour, which



forms a vital part of marine biosecurity efforts.

Port surveys involve checking for, and removing, invasive species that may have entered our waters. These surveys use a range of methods, including **crab trapping** to detect invasive predators, **benthic sledding** (dragging a fine mesh net along the seafloor), and **diving around wharf piles**. These days were spent entirely on the water and provided a strong sense of fulfilment, particularly as a kaitiaki actively removing organisms that could negatively impact our moana.

### Reflections

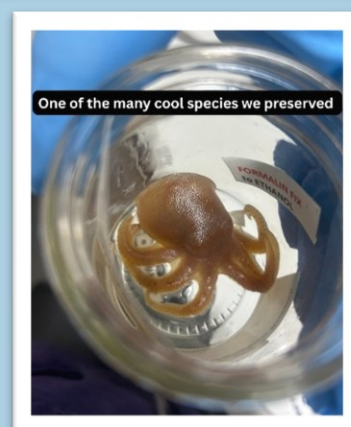
My time at Earth Sciences New Zealand was both educationally and socially enriching. I was supported to develop new

technical skills in the laboratory and was given hands-on experience with marine species in the field. Just as importantly, the relationships I formed during my internship have provided me with valuable knowledge, guidance, and friendships that I will carry forward.

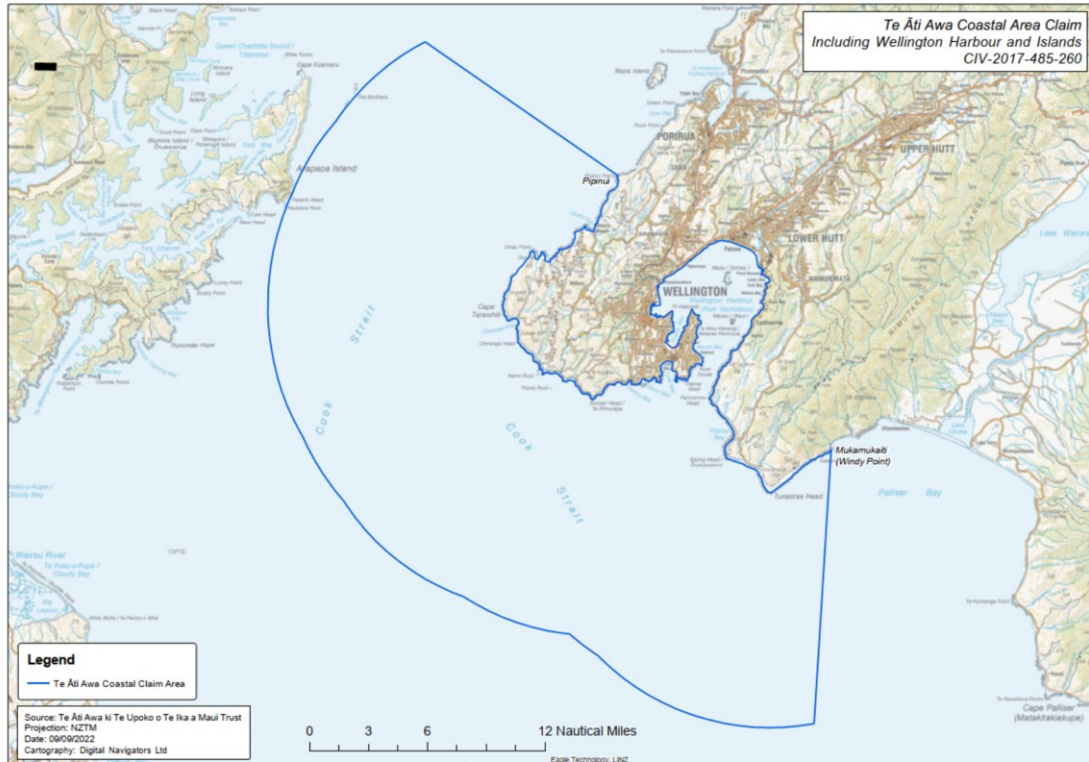
For those who are intrigued by biology or passionate about their role as kaitiaki, **karawhiua – step into it**. Te taiao will always benefit from our efforts.

*Whāia te mātauranga hei oranga mō tātou.*

Ngā mihi,  
Tusiata Buchanan-Falema'a



# MACA – MARINE AND COASTAL (TAKUTAI MOANA) ACT 2011



## Legislative Changes and Impacts on the Trust's Claim

### Overview

During the year, significant changes were made to the Marine and Coastal Area (Takutai Moana) Act 2011. These changes, focused on section 58 of the Act, directly affect the legal test used to recognise Customary Marine Title (CMT).

The Government's rationale was that the amendments would reset and strengthen the threshold that iwi and hapū must meet to establish CMT.


While the Trust, along with other claimants, made submissions opposing the changes, the Government proceeded on the basis that recent court decisions had, in its view, lowered the test beyond what Parliament originally intended.

These legislative changes are important for all iwi and hapū with Takutai Moana applications, including this Trust, and have had a direct impact on the pace and direction of our claim work.

### Background to the Changes

In October 2023, the Court of Appeal decision in *Whakatōhea Kotahitanga Waka (Edwards) & Ors v Te Kāhui and Whakatōhea Māori Trust Board* interpreted section 58 in a way the Government considered significantly reduced the legal threshold for recognising CMT.





Although the Supreme Court later addressed aspects of this interpretation, Cabinet decided to continue with legislative amendments. The Government stated that the Supreme Court decision did not, in its view, provide enough clarity about Parliament's original intent, particularly given the significant rights that attach to a CMT recognition.

As a result, the amending legislation was passed in October, with the clarified test applying from 25 July 2024.

### What the Amendments Do

The amendments to section 58 have had the following key effects:

- They overturn the reasoning in court decisions since the High Court decision in *Re Edwards*, including parts of the Supreme Court's December 2024 judgment where it relates to the CMT test.
- The Government has redefined and clarified concepts such as:
  - "exclusive use and occupation", and
  - "substantial interruption".
- Applicants must now prove exclusive use and occupation of the claimed area from 1840 to the present day, without substantial interruption.

These changes set a higher and more exacting evidential standard for all CMT claims going forward.

### Impact on Customary Marine Title Applications

#### *Existing Decisions*

All Customary Marine Title decisions made on or before 24 July 2024 remain valid and unaffected by the amendments.

#### *Applications and Decisions from 25 July 2024*

From 25 July 2024 onwards, all Takutai Moana applications and determinations – whether progressed through:


- the Court pathway, or
- the Crown engagement pathway

must be assessed using the clarified section 58 test. Courts determining claims after this date are required to apply the amended test.

### Implications for the Trust's Claims

The High Court decision relating to the Trust's Wairarapa claim will not need to be reheard. However, the Wāhi Tapu appeal remains ongoing. The timing of this hearing is dependent on High Court scheduling and the availability of court time.

The Kāpiti area of the claim is currently in a holding pattern and will be progressed eventually in accordance with advice from the Trust's legal advisers, taking into account the amended legislative framework.



The clarified test reinforces the importance of strong historical, legal, and evidential work to demonstrate continuous and exclusive use and occupation from 1840 to the present. The Trust continues to work closely with its advisers and Te Tari Whakatau to ensure the claim progresses as effectively as possible under the amended law.

### Other Contributing Factors

In addition to legislative changes, amendments to the reimbursement funding process have also affected how claim work is undertaken. The Trust is actively working through these changes to ensure it remains compliant and eligible for funding support as the claim continues.

### Looking Ahead

While these changes have contributed to delays and added complexity, the Trust remains committed to carefully progressing its Takutai Moana claims in a way that protects the long-term interests of members.

Members will continue to be kept informed of any material developments or impacts on the Trust's claims.

Ngā mihi na *Hattie*

### Takutai Moana Project Team



**Hattie Riwaka**

Project Manager | Administrator



**Monique Van Alphen Fyfe**

Legal Counsel | Barrister



**Tony Walzal**

Historian | Researcher



**Ihaia Puketapu**

Cultural Advisor





# FINANCIAL STATEMENTS

**TE ATIAWA KI TE UPOKO O TE IKA A MAUI POTIKI TRUST**

**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**





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## Approval of Financial Report

Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust  
For the year ended 30 September 2025

The Trustees are pleased to present the approved financial report including the historical financial statements of Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust for year ended 30 September 2025.

APPROVED

Chairperson 

Date **9 March 2026** .....

Deputy Chairperson 

Date **9 March 2026** .....





## Statement of Service Performance

Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust  
For the year ended 30 September 2025

### Description of Charitable Outcomes

Te Atiawa ki te Upoko o te Ika a Maui Potiki Trust utilises the Treaty Of Waitangi Maori Fisheries Assets to generate dividends or distributions from the Asset Holding Company's commercial fishing operations to provide benefit directly to the three constituent Marae being:  
Pipitea Marae, Te Tatau o Te Po Marae and Waiwhetu Marae.

To provide assistance to kaitiaki or tanagata tiaki recognised by the Ministry of Primary Industries in the management of customary fisheries in Wellington.

The Trust will assist in the management of customary, commercial and recreational fisheries and the fisheries environment from the perspective of iwi Maori in Wellington.

### Donations to Marae

At the Trust's AGM held in March 2025, a resolution was passed that committed the Trust to paying a koha of \$30,000 to each of the three marae, a total commitment of \$90,000, which is to be paid as funds became available.

### Marine and Coastal Area (Takutai Moana) Act 2011

During the year, the Trust has incurred significant expenses in relation to the Trust's application in the High Court, under the Takutai Moana Act 2011. These have included court appearances by the Trust's legal representative in Court Hearings in Masterton. Although the Trust has secured funding for these expenses from Te Arawhiti (The Office for Maori Crown Relations), the funding is paid by way of reimbursement, with significant delays being experienced by the Trust in receiving such reimbursements.



## Statement of Financial Performance

Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust

For the year ended 30 September 2025

Revenue	Notes	Group		Parent	
		2025	2024	2025	2024
<b>Revenue from providing goods or services</b>					
Quota Income		408,871	500,676	0	0
Other Income		16,067	83,645	16,067	83,645
<b>Total revenue from goods or services</b>		<b>424,938</b>	<b>584,321</b>	<b>16,067</b>	<b>83,645</b>
<b>Investment revenue</b>					
Dividends		34,255	24,242	4,137	7,109
Interest		7,092	11,664	0	0
<b>Total Investment revenue</b>		<b>41,347</b>	<b>35,906</b>	<b>4,137</b>	<b>7,109</b>
<b>Other Revenue</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Revenue</b>		<b>466,285</b>	<b>620,227</b>	<b>20,204</b>	<b>90,754</b>
<b>Expenses</b>					
<b>Costs related to providing goods or service</b>					
Annual Catch Entitlement & Quota Fees		36,050	32,742	0	0
Administration Fees - Marine and Coastal Act Application		9,982	20,451	9,982	20,451
Direct Costs - Marine and Coastal Act Application		0	20,006	0	20,006
Legal Fees - Marine and Coastal Act Application		2,317	56,077	2,317	56,077
<b>Total costs related to providing goods or service</b>		<b>48,349</b>	<b>129,276</b>	<b>12,299</b>	<b>96,534</b>
<b>Costs related to administration of the Group</b>					
Administration Fees		28,399	42,899	28,399	42,899
Advertising		0	0	0	0
Audit Fees		5,982	6,182	2,900	3,000
Bank Fees		2,725	3,003	193	194
Conference Expenses		0	0	0	0
Consulting & Accounting		7,300	6,530	3,400	3,000
Computer Expenses		1,177	16,074	1,177	16,074
Director's Fees		9,500	6,000	0	0
Donations		0	0	0	0
General Expenses		392	0	347	0
Legal Fees		0	1,968	0	0
Loss on Disposal of Investments		5,508	0	0	0
Meeting & Hui Expenses		13,651	17,163	13,651	17,163
Management Expenses		15,000	15,000	0	0
Subscriptions		3,999	4,231	3,639	3,907
Trust Deed Review		15,950	0	15,950	0
Valuation Fees		0	2,080	0	0
Interest and finance charges		0	2,317	0	0
<b>Total Costs related to administration of the Group</b>		<b>109,583</b>	<b>123,447</b>	<b>69,656</b>	<b>86,237</b>
<b>Grants and donations made</b>					
Grants and Donations made to Marae		30,000	0	30,000	0
Grants and Donations made to Beneficiaries		0	0	0	0
<b>Total Expenses</b>		<b>187,932</b>	<b>252,723</b>	<b>111,955</b>	<b>182,771</b>
<b>Surplus/(Deficit) for the Year</b>		<b>278,353</b>	<b>367,504</b>	<b>(91,751)</b>	<b>(92,017)</b>

This statement has been subject to an audit engagement, and should be read in conjunction with the Notes to the Performance Report.



## Statement of Financial Position

Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust  
As at 30 September 2025

	Notes	Group		Parent	
		30 Sept 2025	30 Sept 2024	30 Sept 2025	30 Sept 2024
<b>Assets</b>	1				
<b>Current Assets</b>					
Bank accounts and cash		192,245	44,125	77,239	32,615
Debtors and prepayments		50,590	41,482	27,050	40,348
Closing Work In Progress		4,361	0	4,361	0
Income tax refund due		2,892	0	0	0
Goods and services tax refund due		1,160	8,110	2,544	5,011
Term Deposits maturing within 12 months		184,688	79,892	0	0
<b>Total Current Assets</b>		<b>435,936</b>	<b>173,609</b>	<b>111,194</b>	<b>77,974</b>
<b>Non-Current Assets</b>					
Investments		6,964,599	6,990,733	0	0
<b>Total Non-Current Assets</b>		<b>6,964,599</b>	<b>6,990,733</b>	<b>0</b>	<b>0</b>
<b>Total Assets</b>		<b>7,400,535</b>	<b>7,164,342</b>	<b>111,194</b>	<b>77,974</b>
<b>Liabilities</b>	2				
<b>Current Liabilities</b>					
Creditors and accrued expenses		48,821	62,798	40,970	55,998
Income In Advance		70,455	98,637	0	0
Goods and services tax payable		0	0	0	0
<b>Total Current Liabilities</b>		<b>119,276</b>	<b>161,435</b>	<b>40,970</b>	<b>55,998</b>
<b>Non-Current Liabilities</b>					
Funds Advanced by Subsidiary Company		0	0	610,885	470,885
BNZ Term Loan	4	0	0	0	0
<b>Total Non-Current Liabilities</b>		<b>0</b>	<b>0</b>	<b>610,885</b>	<b>470,885</b>
<b>Total Liabilities</b>		<b>119,276</b>	<b>161,435</b>	<b>651,855</b>	<b>526,883</b>
<b>Net Assets</b>		<b>7,281,259</b>	<b>7,002,907</b>	<b>(540,661)</b>	<b>(448,909)</b>
<b>Accumulated Funds</b>	3				
Funds Settled		1,789,354	1,789,354	183,643	183,643
Accumulated surpluses or (deficits)		5,491,905	5,213,553	(724,304)	(632,552)
<b>Total Accumulated Funds</b>		<b>7,281,259</b>	<b>7,002,907</b>	<b>(540,661)</b>	<b>(448,909)</b>

This statement has been subject to an audit engagement, and should be read in conjunction with the Notes to the Performance Report.



## Statement of Cash Flows

Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust  
For the year ended 30 September 2025

	<u>Group</u>		<u>Parent</u>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Cash Flows from Operating Activities</b>				
Receipts from providing goods or services	447,160	718,429	31,776	115,469
Interest, dividends and other investment receipts	41,348	35,905	4,136	7,109
Payments to suppliers and employees	(220,124)	(277,298)	(144,163)	(204,677)
Donations or grants paid	0	(30,000)	0	(30,000)
Finance Costs	(2,532)	(5,126)	0	0
GST Refunded (Paid)	(30,670)	(57,524)	12,875	12,604
Income Tax Refunded (Paid)	(2,892)	26,975	0	0
<b>Total Cash Flows from Operating Activities</b>	<b>232,290</b>	<b>411,361</b>	<b>(95,376)</b>	<b>(99,494)</b>
<b>Cash Flows from Investing and Financing Activities</b>				
Funds advanced to parent trust by subsidiary company	0	0	140,000	75,000
Net proceeds from sale (payments to purchase) investments	(84,170)	(446,974)	0	0
Repayments made on long term loans	0	0	0	0
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(84,170)</b>	<b>(446,974)</b>	<b>140,000</b>	<b>75,000</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>148,120</b>	<b>(35,613)</b>	<b>44,624</b>	<b>(24,494)</b>
<b>Cash Balances</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
Cash and cash equivalents at beginning of period	44,125	79,738	32,615	57,109
Cash and cash equivalents at end of period	192,245	44,125	77,239	32,615
<b>Net change in cash for period</b>	<b>148,120</b>	<b>(35,613)</b>	<b>44,624</b>	<b>(24,494)</b>

This statement has been subject to an audit engagement, and should be read in conjunction with the Notes to the Performance Report.





## Statement of Accounting Policies

Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust  
For the year ended 30 September 2025

### Basis of Preparation

The entity has elected to apply the Tier 3 (Not For Profit) Standard on the basis that it does not have public accountability and has total annual expenses equal to or less than \$5,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax / Maori Authority Tax Credits

The entity is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

The entity receives dividends from Moana New Zealand (Aotearoa Fisheries Limited) with Maori Authority Tax Credits (MATC) attached.

These tax credits are fully refundable from IRD, once the Asset Holding Company files its yearly IR4 return.

### Bank Accounts and cash

Bank accounts and cash in the Statement of Cashflows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### Receivables

Receivables have been recorded when the Group has the right to collect cash in the future at their anticipated realisable value.

### Bank Term Deposits

The Group has historically placed surplus funds into bank term deposits to earn interest income until such time as it can find additional fishing quota to purchase.

### Investments

Term deposit Investments with maturities over 90 days are recorded at cost.

Settlement fishing quota and the shares held in Aotearoa Fisheries Limited (AFL), are held at the initial settlement transfer price as determined by Te Ohu Kaimoana (TOKM).

Subsequent bonus shares issued in AFL have been valued at the net cash value of the dividend received at the time.

Purchased quota and other Investments are valued at initial cost.

All investments are subsequently valued and tested for impairment.

### Creditors and Accrued Expenses

Creditors and Accrued Expenses are recorded when transactions occur that create a payment obligation at the amount owing or the estimated amount owing for the Accrual.

### Changes in Accounting Policies

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



**Notes to the Performance Report**  
**Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust**  
**For the year ended 30 September 2025**

1. Analysis of Assets	<u>Group</u>		<u>Parent</u>	
	2025	2024	2025	2024
<b>Current Assets</b>				
<b>Bank Accounts and Cash</b>				
Bank of New Zealand	114,996	11,500	0	0
Westpac New Zealand Limited	77,249	32,625	77,239	32,615
<b>Total Bank Accounts and Cash</b>	<b>192,245</b>	<b>44,125</b>	<b>77,239</b>	<b>32,615</b>
Debtors and Work In Progress	54,951	41,482	31,411	40,348
Income Tax Refund Due	2,892	0	0	0
Goods & Services Tax Refund Due	1,160	8,110	2,544	5,010
Bank Term Deposits maturing within 12 months	184,688	79,892	0	0
<b>Total Current Assets</b>	<b>435,936</b>	<b>173,609</b>	<b>111,194</b>	<b>77,974</b>
<b>Non Current Assets</b>				
<b>Investments</b>				
Investments	269,630	295,764	0	0
Settlement Quota	1,855,645	1,855,645	0	0
Purchased Quota	4,110,868	4,110,868	0	0
Shares in Aotearoa Fisheries Limited	728,456	728,456	0	0
<b>Total Investments</b>	<b>6,964,599</b>	<b>6,990,733</b>	<b>0</b>	<b>0</b>
<b>Total Non Current Assets</b>	<b>6,964,599</b>	<b>6,990,733</b>	<b>0</b>	<b>0</b>
<b>Total Assets</b>	<b>7,400,535</b>	<b>7,164,341</b>	<b>111,194</b>	<b>77,974</b>
<b>2. Analysis of Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	48,821	62,798	40,970	55,998
Income In Advance	70,455	98,637	0	0
Advance From Subsidiary Company	0	0	610,885	470,885
<b>Total Current Liabilities</b>	<b>119,276</b>	<b>161,435</b>	<b>651,855</b>	<b>526,883</b>
<b>Total Liabilities</b>	<b>119,276</b>	<b>161,435</b>	<b>651,855</b>	<b>526,883</b>



3. Accumulated Funds	Group		Parent	
	2025	2024	2025	2024
<b>Funds Settled</b>				
Settlement funds from Te Ohu Kaimoana	1,774,898	1,774,898	169,187	169,187
Settlement funds from Te Kupenga	14,456	14,456	14,456	14,456
<b>Total Funds Settled</b>	<b>1,789,354</b>	<b>1,789,354</b>	<b>183,643</b>	<b>183,643</b>
<b>Accumulated surpluses or (deficits)</b>				
Opening Balance	5,213,552	4,846,048	(632,552)	(540,535)
Current year earnings	278,353	367,504	(91,751)	(92,017)
<b>Total Accumulated surpluses or (deficits)</b>	<b>5,491,905</b>	<b>5,213,552</b>	<b>(724,304)</b>	<b>(632,552)</b>
<b>Total Accumulated Funds</b>	<b>7,281,259</b>	<b>7,002,907</b>	<b>(540,661)</b>	<b>(448,909)</b>

#### 4. Assets used as security for Liabilities

During the 2022 year the Subsidiary Company entered into a Customised Average Rate Loan Facility (CARL) with the Bank of New Zealand, to fund the purchase of additional quota shares. This facility matured on 15 September 2025.

The facility limit was \$700,000, with the balance of funds loaned as at balance date, being \$Nil (2024 = \$Nil).

The BNZ has taken a security over some of the quota assets owned by the Subsidiary Company, in particular:-

- mortgage of Individual Transferable Quota over 70,854 quota shares of CRA (Crayfish) fished in area 4
- mortgage of Individual Transferable Quota over 809,486 quota shares of PAU (Paua) fished in area 2
- mortgage of Individual Transferable Quota over other "purchased" quota shares

5. Related Parties	Group		Parent	
	2025	2024	2025	2024
<b>Trustees of Parent Trust</b>				
Peter Reweti - Accounting fees paid to Simple Accounting Services Limited	7,300	6,530	3,400	3,000
<b>Total Trustees</b>	<b>19,327</b>	<b>6,530</b>	<b>3,400</b>	<b>3,000</b>
<b>Directors of Subsidiary Company</b>				
Toa Pomare - Management services provided by FNFC Limited	15,000	15,000	0	0
Toa Pomare - Quota Income received by Subsidiary Company from FNFC Limited	(122,905)	(163,299)	0	0
Toa Pomare - Directors Fees Paid	4,500	3,000	0	0
Lee Hunter - Directors Fees Paid	0	0	0	0
Peter Reweti - Directors Fees Paid	2,500	2,000	0	0
Renee Randall - Directors Fees Paid	2,500	1,000	0	0
<b>Total Directors</b>	<b>(98,405)</b>	<b>(142,299)</b>	<b>0</b>	<b>0</b>
<b>Total Related Parties</b>	<b>(79,078)</b>	<b>(135,769)</b>	<b>3,400</b>	<b>3,000</b>





#### **6. Commitments**

At the AGM held in March 2025, a resolution was passed that committed the Trust to paying a koha of \$30,000 to each of the three marae, a total commitment of \$90,000, which was to be paid as funds became available. As at balance date, the AHC has advanced \$30,000 to the Trust to enable a koha of \$10,000 to be paid to each marae. This leaves an outstanding commitment at balance date of \$60,000.

There are no other commitments as at 30 September 2025 (Last year - \$Nil).

#### **7. Contingent Liabilities and Guarantees**

The Trust is currently in a dispute with a service provider regarding unpaid invoices totaling \$16,126 for consulting services rendered in the 2024/25 financial year. The Trust believes the services provided were out of scope and has withheld payment. Based on legal counsel, the outcome of this dispute is uncertain, and no provision has been made in the financial statements for this amount. The maximum potential exposure is \$16,126.

As at balance date the Parent Trust has entered a claim in the High Court under the Marine and Coastal Area (Takutai Moana) Act 2011. The initial costs of this action were financed by "normal" trading activities.

The Trust has secured funding of \$348,642 from the Crown, to cover the research and planning stages of the application. The Trust anticipates that there may be additional legal costs in future periods in relation to this application.

There are no other contingent liabilities or guarantees as at 30 September 2025 (Last year - Nil).

#### **8. Events After the Balance Date**

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - Nil).

#### **9. Ability to Continue Operating**

The entity will continue to operate for the foreseeable future.





# INDEPENDENT AUDITOR'S REPORT

## INDEPENDENT AUDITOR'S REPORT

To the Trustees of Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust

### Opinion

We have audited the accompanying Performance Report of Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust on pages 1 to 12, which comprises the Entity Information, the Statement of Service Performance, the Statement of Financial Performance and Statement of Cash Flows for the year ended 30 September 2025, the Statement of Financial Position as at 30 September 2025, a Statement of Accounting Policies and Notes to the Performance Report including material accounting policy information and other explanatory information.

In our opinion, the accompanying Performance Report presents fairly, in all material respects:

- the entity information for the year ended 30 September 2025;
- the service performance for the year ended 30 September 2025, in that the service performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases or evaluation methods;
- the financial position of Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust as at 30 September 2025, and its financial performance, and cash flows for the year then ended,

in accordance with the Tier 3 (NFP) Standard issued by the New Zealand Accounting Standards Board of the External Reporting Board (XRB).

### Basis for Opinion

We conducted our audit of the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Accounting Policies and Notes to the Performance Report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the Entity Information and Statement of Service Performance in accordance with New Zealand Auditing Standard 1 (Revised) 'The Audit of Service Performance Information' (NZ AS1 (Revised)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust 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, Te Atiawa Ki Te Upoko O Te Ika A Maui Potiki Trust.

### **Trustees' Responsibility for the Performance Report**

The Trustees are responsible on behalf of the entity for determining that the Tier 3 (NFP) Standard is acceptable in the entity's circumstances and, for:

- (a) the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the Tier 3 (NFP) Standard;
- (b) the preparation and fair presentation of the Performance Report which comprises:
  - the Entity Information;
  - the Statement of Service Performance; and
  - the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Accounting Policies and Notes to the Performance Report in accordance with the Tier 3 (NFP) Standard, and
- (c) for such internal control as the Trustees determine is necessary to enable the preparation of a Performance Report that is free from material misstatement, whether due to fraud or error.

In preparing the Performance Report, the Trustees are responsible on behalf of the entity 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 Trustees either intend 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 Performance Report**

Our objectives are to obtain reasonable assurance about whether the Performance Report is 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 ISAs and NZ AS1 (Revised) 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 this Performance Report.



As part of an audit in accordance with ISAs (NZ) and NZ AS1 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Performance Report, 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.
- Obtain an understanding of the process applied by the entity to select its elements/aspects of service performance, performance measures and/or descriptions and the measurement bases or evaluation methods.
- Evaluate whether the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods present an appropriate and meaningful assessment of the entity's service performance in accordance with the applicable financial reporting framework.
- Evaluate whether the service performance information is prepared in accordance with the entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees 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 Performance Report 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 Performance Report, including the disclosures, and whether the Performance Report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Trustees 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.

Murray Baxter Chartered Accountant  
Kapiti Coast  
31 January 2026





## **ADOPTION OF THE AGM MINUTES 29 MARCH 2026**

Minutes are provided under separate cover:





## MOTIONS:

### Chairman's Report

That the Trustees and Members of **Te Ātiawa ki te Upoko o te Ika a Māui Pōtiki Trust** present at its Annual General Meeting held on **18 April 2026**, accept the Chairman's Report as presented:

Moved: \_\_\_\_\_ Seconded: \_\_\_\_\_

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### Annual Report

That the Trustees and Members of **Te Ātiawa ki te Upoko o te Ika a Māui Pōtiki Trust** present at its Annual General Meeting held on **18 April 2026**, accept the Annual Report as presented:

Moved: \_\_\_\_\_ Seconded: \_\_\_\_\_

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### Auditor and Auditor's Remuneration

That the Trustees and Members of **Te Ātiawa ki te Upoko o te Ika a Māui Pōtiki Trust** present at its Annual General Meeting held on **18 April 2026**, resolve to:

1. **Appoint Murray Baxter** as the Auditor of the Trust for the financial year ending **30 September 2026**; and
2. **Authorise the Trustees to fix the Auditor's remuneration.**

3. Moved: \_\_\_\_\_ Seconded: \_\_\_\_\_

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### Adoption of FY2023-2024 AGM Minutes

That the Members and Trustees of **Te Ātiawa ki te Upoko o te Ika a Māui Pōtiki Trust**, present at the Annual General Meeting held on **18 April 2026**, accept the minutes of the **previous Annual General Meeting**, relating to the **FY2023-2024**, held on **29 March 2024** at the **Te Puni Room, Wellington Function Centre**, as a true and correct record.

Moved: \_\_\_\_\_ Seconded: \_\_\_\_\_

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