

Tuhoe investment continues to build

Karla Akuhata
Maori affairs reporter

NOTCHING up strong growth in net worth and a healthy surplus in its first post-settlement year are just the platform needed for Tuhoe to grow its tribal communities, according to the tribe's chief executive.

Tuhoe released its annual report, He Korona Whakataena 2014-15, this month, which shows the tribe has grown its net worth by 18 percent to \$296 million and notched up a surplus of \$45 million.

The report – to be discussed at Tuhoe's annual meeting, He Iwi Whakamoe Tau, on November 7 – shows the surplus was down on last year's result but this was because the tribe received the majority of its Treaty settlement with the Crown – \$108 million – in 2014.

A note in the annual report shows the surplus figure for the year ended June 30, 2015, included \$25 million from the consolidation of financial interests of Tuhoe Waikaremoana Maori Trust Board, the tribe's former fisheries trust and the company created to manage its fishing quota, as well as \$12 million in unrealised gains from two investments.

The report also shows the tribe's financial investments have performed better this financial year compared with the previous year, growing by a third, from \$111 million to \$169 million.

Investments were handled by external managers and comprised bonds, equities and alternative investments.

But Te Uru Taumatua chief executive Kirsti Luke said the financial performance was only the icing on the cake and



Kirsti Luke,
Te Uru Taumatua
chief executive

she was proud that Tuhoe had achieved another notable year, with some key moments reached.

"I am more proud of our tribal development, strengthening the connection with Te Urewera duty and responsibility and growing the involvement of the community in their future development needs. [It's] truly exciting, they are literally inventing their tomorrows today."

Highlights included the tribe opening its new headquarters, completing the mana whenua allocation process, scripting settlement legislation passed in July 2014, receiving an apology from police, unveiling the new Taneatua Medical Centre and the Mou Mou Kai Café and "switching on" the Te Urewera Act.

She said the strong financial performance would allow the tribe to continue to grow by working toward the goals outlined in the Tuhoe Economic Development Plan.

"The board is happy with the level of development occurring and the commitment it can now offer our tribal communities in terms of consistent and ongoing resourcing."

She said the organisation had spent a lot of money during this financial year and the rising costs included an increase in expenditure on governance, manager and direct wages, cost of sales and projects.

"Tuhoe went from managing settlement negotiations to leading and co-ordinating tribal development, medical centres, three new significant build projects, responsibility for managing and operating Te Urewera, running a completely different asset mix and planning more development initiatives, and more."

Ms Luke said a key focus had been creating jobs for tribal members and a new project analyst position was created as well as a work experience initiative aimed at growing enthusiasm amongst tribal members to want to work for the tribe.

"We recognise the need to inspire young Tuhoe people to see iwi mahi (tribal work) as a future and preferred career choice and opportunity."

Another key initiative was combining three iwi registers to form a single catalogue that recorded tribal members' details.

There are now 9426 people listed on the register, with the majority aged between 30 and 64.

One of the challenges for the year was designing a new hunting permit system for the Urewera area that better reflected the desires and aspirations for the resource.

In 2014, governance of the former national park transferred to a Tuhoe-Government partnership under the Te Urewera Act, which has become known as the Te Urewera Board.

And one of the first jobs for the Te Urewera Board was reviewing the process used to issue hunting permits for the area.

On December 19, 2014, the new system was introduced and since then thousands of permits have been issued to hunters.