

Ātiawa ki Whakarongotai Holdings Limited

Performance Report

For the year ended:
31 March 2020

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Ātiawa ki Whakarongotai Holdings Limited
Company Directory

For the year ended:
31 March 2020

Registered office: 11 Elizabeth Street
Waikanae

Directors: W E Carter
C Seamark
R J Spratt

Company Number: 1728125

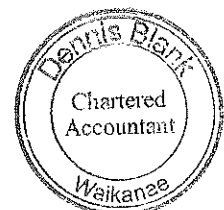
Reviewers: Dennis Blank
Chartered Accountants
Waikanae

Accountants: Openbook Solutions Limited
Chartered Accountants
Palmerston North

Bankers: ANZ

Date of Formation: 22 November 2005

Shareholders: Ātiawa Ki Whakarongotai Charitable Trust
1,000 ordinary shares



Ātiawa ki Whakarongotai Holdings Limited
Annual Report

For the year ended:
31 March 2020

The Directors present their Annual Report, including the financial statements of the Company, for the year ended 31 March 2019.

Section 211 of the Companies Act 1993 requires the following disclosures:

The business of the Company is Management of Fisheries Quota. The nature of the Company's business has not changed during the year.

Directors' Disclosure

The Directors are listed on the Company Directory, no other Directors held office during the year. No remuneration was paid to Directors during the year.

No Director acquired or disposed of any interest in shares in the Company.

The Board of Directors received no notices from Directors wishing to use Company information received in their capacity as Directors which would not have ordinarily been available.

There were no entries recorded in the Register of Interests.

State of Affairs

The Directors are of the opinion that the state of affairs of the Company is satisfactory.

Reviewers

The reviewer was Dennis Blank CA. The review fees for the review of the 2020 financial statements are \$900 (2019; \$900) and non-review work \$0 (2019; \$0).

Donations


There were no donations made by the Company during the year (2019; nil).

Employee Remuneration


Pursuant to section 211(g) of the Companies Act 1993, no employee received remuneration and/or any other benefits exceeding \$100,000 during the year.

For and on behalf of the Board of Directors

Director:



Dated:



Director:



Ātiawa ki Whakarongotai Holdings Limited

Entity Information

"Who are we?", "Why do we exist?"

For the year ended:
31 March 2020

Legal Name of Entity:*	Ātiawa ki Whakarongotai Holdings Limited
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Type of Entity and Legal Basis (if any):*	Company and Registered Charity
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Registration Number:	CC45327
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Entity's Purpose or Mission: *	The Settlement Quota, the Income Shares and all other assets of the Company, whether of a revenue or capital character and all accretions to those assets are to be held by the Company as Trustee for the benefit of the charitable purposes to be promoted by the payment of dividends or other revenue or capital distributions to the Shareholder.
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Entity Structure: *	The Company is an asset holding company. All its shares are held by Ātiawa Ki Whakarongotai Charitable Trust. All the shares in Wharekohu Fisheries Limited are held in trust by Ātiawa Ki Whakarongotai Holdings Limited and are reported on separately.
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Main Sources of the Entity's Cash and Resources:*	The Company receives and holds money from the Settlement Quote and Income Shares. They also receive revenue from investments.
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Entity's Reliance on Volunteers and Donated Goods or Services: *	The Directors provide their time on a voluntary basis.
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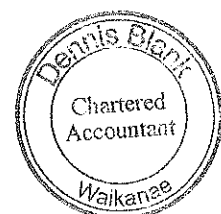
Contact details

Physical Address:	11 Elizabeth Street Waikanae, 5036
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Postal Address:	11 Elizabeth Street Waikanae, 5036
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Phone/Fax:	04 902 5208
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Email/Website:	atiawatrust@gmail.com hakepa2@gmail.com
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Ātiawa ki Whakarongotai Holdings Limited
Statement of Service Performance

"What did we do?"

For the year ended
31 March 2020

Description of the Entity's Outcomes:

- Continued accountable stewardship of 2004 Fisheries Settlement Quota
- Prudent and effective management of Annual Catch Entitlement
- Profitable joint catch and marketing participation with other iwi
- Stewardship and husbanding of Company assets and reserves

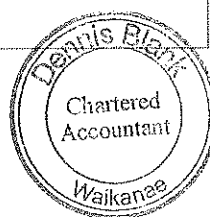
Description and Quantification (to the extent practicable) of the Entity's Outcomes:*	Actual* This Year	Actual* Last Year
Fish provided to tangi involving other iwi fishery interests	4	5
Fish provided to hui involving other iwi fishery interests	2	2
Participation in national iwi fishery forum hui	3	2
Participation in regional iwi fishery forum hui	4	5
Training programme for Rangatahi as associate Directors in Company succession planning	3	0

Additional Outcome Measures:

Charitable distribution of fish to 200 iwi families during Covid-19 lockdown.

Continued support of Charitable Trust by provision of office accommodation at cost, maintained role of alternative investment vehicle for parent Ātiawa ki Whakarongotai Holdings Limited to undertake financial activity that might be precluded by the provisions of the 2005 Maori Fisheries Act requiring separation of risk from the Settlement Quota Holding.

Description and Quantification (to the extent practicable) of the Entity's Outcomes:*	Actual* This Year	Actual* Last Year
Achieving Business Plan	Yes	Yes
Company Net Worth	\$ 1,271,154	\$ 1,253,905
Increase in company net worth	\$ 17,249	\$ 12,615
Support for Charitable Trust, Marae and iwi	\$ 37,259	\$ 50,650
Support for Tangi and Hui	\$ 1,353	\$ 1,266
Fishing industry support and research	\$ 3,470	\$ 4,246
Fishing industry administrative levies	\$ 5,860	\$ 5,018



Ātiawa ki Whakarongotai Holdings Limited

Statement of Receipts and Payments

"How was it funded?" and "What did it cost?"

For the year ended:

31 March 2020

	Notes	Actual* This Year \$	Actual* Last Year \$
Operating Receipts			
Receipts from providing goods or services*	2	41,533	48,953
Interest, dividends and other investment income receipts*	2	30,169	26,589
Other operating receipts	2	12,861	8,090
Total Operating Receipts		84,564	83,632
Operating Payments			
Payments related to providing goods or services*	3	21,927	12,351
Grants and donations paid*	3	-	49,500
Other operating payments	3	9,983	8,640
Total Operating Payments		31,911	70,491
Operating Surplus or (Deficit)		52,654	13,141
Capital Receipts			
Receipts from the sale of resources*		-	-
Receipts from borrowings*		-	-
Capital Payments			
Purchase of resources*		-	-
Repayments of borrowings*		-	-
Increase/(Decrease) in Bank Accounts and Cash*		52,654	13,141
Bank accounts and cash at the beginning of the financial year*		567,119	553,977
Bank Accounts and Cash at the End of the Financial Year*		619,773	567,119
Represented by:*			
Cheque account		76,539	12,426
Oncall account		3,717	3,483
Savings account		5,251	4,576
Term Deposit account(s)		534,266	546,635
Total Bank Accounts and Cash at the End of the Financial Year*		619,773	567,119

This performance report has been approved by the Directors, for and on behalf of Ātiawa ki Whakarongotai Holdings Limited:

Date 19/8/20
Signature *W. E. Carter*
Name W. E. CARTER
Position Director

Date 18/8/2020
Signature *Chene Seaman*
Name Chene Seaman
Position Director

The financial information provided should be read in conjunction with the Notes and Independent Review Report

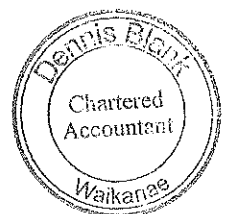


Ātiawa ki Whakarongotai Holdings Limited
Statement of Resources and Commitments
 "what the entity owns?" and "what the entity owes?"

As at
 31 March 2020

SCHEDULE OF RESOURCES	This Year \$	Last Year \$
Bank Accounts and Cash (from Statement of Receipts and Payments)*	619,773	567,119
Money Held on Behalf of Others*		
Description*	Amount*	Amount*
Nil		
Money Owed to the Entity*		
Description*	Amount*	Amount*
Receipts due as a result of providing goods or services	30	12,481
Other Resources*		
Investments (refer to policies for detail on below values)	Cost or Current Value*	Cost or Current Value*
Aotearoa Fisheries (146 non voting)	172,280	172,280
Wharekohu Fisheries Limited	1,000	1,000
Area 2 Inshore Fishing Limited	1	1
Deep Water Group	1	1
Various Species Quota	500,000	500,000
Wharekohu Fisheries Quota	4,500	4,500
SCHEDULE OF COMMITMENTS	This Year \$	Last Year \$
Money Payable by the Entity*		
Description*	Amount*	Amount*
GST payable	913	3,428
Unpaid invoices	34,521	49

The financial information provided should be read in conjunction with the Notes and Independent Review Report



Ātiawa ki Whakarongotai Holdings Limited
Statement of Resources and Commitments
 "what the entity owns?" and "what the entity owes?"

As at
 31 March 2020

Other Commitments*

Description*
Nil

Amount*

Amount*

Guarantees*

Description*
Nil

Amount*

Amount*

SCHEDULE OF OTHER INFORMATION

This Year
\$

Last Year
\$

Grants or Donations with Conditions Attached (where conditions not fully met at balance date)*

Nil

Amount*

Amount*

Resources Used as Security for Borrowings*

N/A

Amount*

Amount*



Ātiawa ki Whakarongotai Holdings Limited

Notes to the Performance Report

For the year ended
31 March 2020

Note 1: Accounting Policies "How did we do our accounting"

Basis of Preparation*

Ātiawa ki Whakarongotai Holdings Limited is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not-For-Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and Services Tax (GST)*

Ātiawa ki Whakarongotai Holdings Limited is registered for GST. Therefore amounts recorded in the Performance Report are exclusive of GST (if any). GST owing, or GST refunds due as at balance date are shown in the Statement of Resources and Commitments.

Investments

The value of shares held in Aotearoa Fisheries Limited was previously based on an annual independent valuation provided by Te Ohu Kaimoana. This valuation is no longer available. The Directors deem it prudent in present industry conditions not to assume any gain in the value of these shares in the year under review.



Ātiawa ki Whakarongotai Holdings Limited

Notes to the Performance Report

For the year ended
31 March 2020

Note 2 - Analysis of Receipts "How was it funded?"

Receipt Item	Analysis	This Year \$	Last Year \$
Receipts from providing goods or services	ACE Lease	41,533	48,953
	Total	41,533	48,953

Receipt Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment income receipts	Interest	13,062	10,947
	Dividends	15,869	15,642
	Maori Tax Credits	1,239	-
	Total	30,169	26,589

Receipt Item	Analysis	This Year \$	Last Year \$
Other receipts	GST	6,282	7,440
	Recoveries	408	650
	Wharekohu Fisheries Limited	6,171	-
	Total	12,861	8,090



Ātiawa ki Whakarongotai Holdings Limited

Notes to the Performance Report

For the year ended
31 March 2020

Note 3 : Analysis of Payments "What did it cost?"

Payment Item	Analysis	This Year \$	Last Year \$
Payments related to providing goods or services	Insurance	3,259	1,150
	Pataka-Hui/Tangi	1,353	1,266
	Office Expenses	7,762	408
	Repairs & Maintenance	-	-
	Levies	5,860	5,018
	Licences & Registrations	-	120
	Telephone, Tolls & Internet	168	144
	Travel/Hui expenses	3,526	4,246
Total		21,927	12,351

Payment Item	Analysis	This Year \$	Last Year \$
Grants and donations paid	Ātiawa ki Whakarongotai Charitable Trust	-	48,500
	AKWCT - Hui Rangatahi	-	1,000
	Total		49,500

Payment Item	Analysis	This Year \$	Last Year \$
Other operating payments	Accounting & Review Fees	1,600	1,500
	Wharekohu Fisheries Limited	30	-
	GST Paid	4,807	5,060
	GST	3,546	2,080
	Total		9,983



Ātiawa ki Whakarongotai Holdings Limited

Notes to the Performance Report

For the year ended
31 March 2020

Notes 4-7

Note 4: Correction of Errors*

Nil

Note 5: Related Party Transactions*

Description of Related Party Relationship*

C Seamark is a Director of Te Ātiawa ki Whakarongotai Holdings Limited and a Trustee of Te Ātiawa ki Whakarongotai Charitable Trust. The Trust holds 100% of the shares in Te Ātiawa ki Whakarongotai Holdings Limited.

W E Carter is a Director of Te Ātiawa ki Whakarongotai Holdings Limited and a Director of Wharekohu Fisheries Limited. The Company holds 100% of the shares in Wharekohu Fisheries Limited.

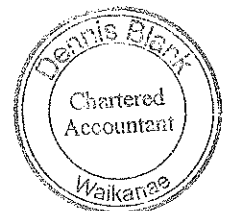
C Seamark is a Director of Te Ātiawa ki Whakarongotai Holdings Limited and a Director of Wharekohu Fisheries Limited. The Company holds 100% of the shares in Wharekohu Fisheries Limited.

Note 6: Events After the Balance Date

The Covid-19 event has had a limited impact in the Performance report for the year ended 31 March 2020. However, a more noticeable impact may be apparent to the Performance for the coming year to 31 March 2021. (Last Year - Nil)

Note 7: Change in the Basis of Accounting

There have been no changes to the basis of accounting



Te Atiawa ki Whakarongotai Holdings Limited

Performance Report for the Year Ended 31 March, 2020

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the Shareholders of Te Atiawa ki Whakarongotai Holdings Limited

Report on the Performance Report:

I have reviewed the accompanying performance report of the Te Atiawa ki Whakarongotai Holdings Limited which comprise the company directory, the annual report, entity information, the statement of service performance, the statement of receipts and payments for the year ended 31 March, 2020, the statement of resources and commitments as at 31 March, 2020, and the statement of accounting policies and other explanatory information.

The Responsibility of the Directors for the Performance Report:

The Directors of the Te Atiawa ki Whakarongotai Holdings Limited are responsible for the preparation and fair presentation of the 31 March, 2020 annual performance report in accordance with the New Zealand Tier 4 Public Benefit Entity Simple Format Reporting – Cash (Not-For-Profit) framework and for such internal control as the Directors determine is necessary to enable the presentation of the performance report that is free from material misstatement, whether due to fraud or error.

The Assurance Practitioner's Responsibility:

My responsibility is to express a conclusion on the annual performance report based on my review. I conducted my review in accordance with NZ SRE 2410 *Review of Financial Statements Performed by the Independent Auditor of the Entity*. NZ SRE 2410 requires me to conclude whether anything has come to my attention that causes me to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with the New Zealand Tier 4 Public Benefit Entity Simple Format Reporting – Cash (Not-For-Profit) framework. As the auditor of the Te Atiawa ki Whakarongotai Holdings Limited, NZ SRE 2410 requires that I comply with the ethical requirements relevant to the audit of the annual financial statements.

A review of the annual performance report in accordance with NZ SRE 2410 is a limited assurance engagement. I will perform procedures, primarily consisting of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures, and other review procedures.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards of Auditing (New Zealand). Accordingly, I do not express an audit opinion on the performance report.

Other than in my capacity as assurance practitioner I have no other relationship with, or interests in, the Te Atiawa ki Whakarongotai Holdings Limited.

Te Atiawa ki Whakarongotai Holdings Limited

Performance Report for the Year Ended 31 March, 2020

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

(continued)

Conclusion:

Based on my review, nothing has come to my attention that causes me to believe that the annual performance report of the Te Atiawa ki Whakarongotai Holdings Limited do not present fairly, in all material respects, the financial position of the Company as at 31 March, 2020 and of its financial performance for the year ended on that date, In accordance with New Zealand Tier 4 Public Benefit Entity Simple Reporting – Cash (Not-For-Profit) framework.



Dennis Blank CA
Chartered Accountant
18 August, 2020
Waikanae

