



Wednesday 4 November 2015

## Ngāpuhi Rūnanga overcomes challenges to post a \$1m net surplus

A profitable year for Te Rūnanga-Ā-Iwi O Ngāpuhi was announced at their Annual General Meeting held at Hiruharama Hou Marae on Saturday 31<sup>st</sup> October.

“Despite challenges over the past 12 months, I am pleased to report an increase in Total Group Assets to \$51 million and Group Net Surplus of \$998k says Acting Board Chair, Carol Dodd. This has been achieved for all Ngāpuhi, as we pursue our vision that “the sacred house of Ngāpuhi stands strong”.

Mrs Dodd also added “these outstanding results were achieved through prudent asset, investment and cost management, and represents our efforts to manage funds responsibly and in the best interests of Ngāpuhi”.

Other financial highlights for the 2014-2015 year included:

- Group operating expenses reduced by \$840k
- Group operating profit of \$725k compared to the operating deficit of \$113k in 2014.

These results represent the Group, which includes Te Rūnanga-Ā-Iwi O Ngāpuhi (the Rūnanga), Ngāpuhi Iwi Social Services and Ngāpuhi Asset Holding Company (and subsidiaries).

In July this year Te Hau Ora O Kaikohe joined the Rūnanga Group, rebranding as Te Hau Ora O Ngāpuhi and bringing to fruition one of the social aspirations the

Rūnanga has had for many years, to provide quality health care and support to Ngāpuhi.

Mrs Dodd said overwhelming support was given to Raniera Tau as he presented his report from the Rūnanga's 2015 Annual Report [[link to report](#)]. "He reiterated the importance for Ngāpuhi to settle all historical grievances against the Crown for breaches of Te Tiriti o Waitangi. He also reminded everyone of the support given by Ngāpuhi, for the loan facility made available to the Tūhoronuku Independent Mandated Authority. This investment for Ngāpuhi is critical to help bridge the shortfall in crown funding and, despite misinformed comments by media, this facility has been independently audited and reported annually, with 90% of all funds provided, already paid back to the Rūnanga."

Mr Tau also acknowledged the Rūnanga Group's outstanding results saying "with the support of our people, we have brought the Rūnanga through difficult times and budgeted deficits to achieve a \$1 million net surplus in 2015, and are well prepared to manage Ngāpuhi assets into the future".

Mrs Dodd said "balance sheets provide a fiscal view of organisational performance, but the most important aspect of these results was the increased ability of the Rūnanga to invest in hapū and marae development initiatives, cultural events, tertiary scholarships and sponsorships.

With over 100 people in attendance Mrs Dodd was humbled by the level of vocal support at the meeting saying "the messages of encouragement shared on the day provided further endorsement that the Rūnanga Group is performing above expectations and fulfilling their responsibility to lead the spiritual, cultural, social and economic growth of all Ngāpuhi".

The Rūnanga's independent auditors had given the group an unqualified audit report, for the 15th consecutive year.

For further information contact Tio Taiaki, Strategic Communications Manager on 027 4165 027 or [media@ngapuhi.org](mailto:media@ngapuhi.org)