



MEDIA RELEASE

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Ngāpuhi Rūnanga announces \$1.85M net surplus

On Saturday, more than 150 people turned out at Pukerata Marae, Otāua to hear Te Rūnanga-Ā-Iwi O Ngāpuhi announce another profitable and successful year, at their Annual General Meeting.

Acting Board Chair, Carol Dodd was pleased to report to Ngāpuhi, a positive financial 2015-2016 year across Ngāpuhi Rūnanga Group Operations with a net surplus of \$1.85M, following a \$1M net surplus last year.

“Through prudent financial management and controls, including adopting new financial reporting standards, we were able to achieve another impressive result, as we pursue our vision where the sacred house of Ngāpuhi stands strong” said Mrs Dodd.

Other financial highlights include:

- Increase in Group Net Assets to \$53.33M
- Increase in Group Revenue by \$2.4M
- Reduction in operating expenses by \$0.38M

These financial results represent the Ngāpuhi Rūnanga Group, which includes Te Rūnanga-Ā-Iwi O Ngāpuhi, Ngāpuhi Iwi Social Services, Te Hau Ora O Ngāpuhi and Ngāpuhi Asset Holding Company Ltd.

“These outstanding financial achievements give confidence to Ngāpuhi, of our capability to responsibly manage and grow our revenue and asset base, achieved within a pre-treaty settlement environment” Mrs Dodd said. “However, the real benefit is our increased ability to support the wellbeing and development of our people, including hapū and marae development initiatives, cultural events, tertiary scholarships and sponsorships”.

77 Ngāpuhi tertiary education scholarships were awarded with a total value of \$85k, and more than \$100k distributed via hapū development, discretionary and sponsorship funding.

Mrs Dodd was humbled by the level of support at the meeting saying, “the strong endorsement from our people provides the impetus to continue to fulfill our responsibility, to lead the spiritual, cultural, social and economic growth of all Ngāpuhi”.

Other significant highlights and achievements for the year in review include:

- Ngāpuhi Festival and Toi Ngāpuhi Exhibition attracted more than 30,000 people
- Te Hau Ora O Ngāpuhi celebrates one year with the Ngāpuhi Rūnanga Group and continues to support whānau to be safe and healthy
- Ngāpuhi Iwi Social Services continues to support vulnerable whānau to overcome barriers and achieve quality of life
- Ngāpuhi Asset Holding Company Ltd has been influential in national Māori Fisheries discussions and manages retail sites that employ over 24 retail and support staff and contributes more than \$450k into the local economy
- Appointment of Tony Dowling (Ngāti Tautahi, Ngāpuhi) as the new CEO.

Independent auditors also gave the Group an unqualified audit report, for the 17th consecutive year.

Ends

2016 Annual Report: www.ngapuhi.iwi.nz/annual-reports.aspx

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