

**Pare Hauraki
Fishing Trust
Annual Plan 2011/2012**

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1. Introduction and Background

This is the Pare Hauraki Fishing Trust Annual Plan for the period commencing 1 July 2011 and ending 30 June 2012. The Annual Plan sets out the objectives that the Pare Hauraki Fishing Trust wants to achieve in the next twelve months.

The Pare Hauraki Fishing Trust is the Joint Mandated Iwi Organisation recognised under the Maori Fisheries Act 2004 to receive and manage the fisheries and aquaculture treaty settlement assets of the Iwi of Hauraki. The Pare Hauraki Fishing Trust is not able to directly receive the fisheries and aquaculture settlement assets and was required to establish an Asset Holding Company and to ratify its constitution and appoint directors to receive these assets. The Asset Holding Company established is called Pare Hauraki Asset Holdings Limited.

The Iwi of Hauraki are currently represented by 12 Trustees on the Pare Hauraki Fishing Trust. The trustees corporate trustee of are the same trustees as the Hauraki Maori Trust Board because the Trust Board is the Pare Hauraki Fishing Trust. While trustees have no direct involvement in the business of the Asset Holding Company, they will be responsible for approving the strategic direction of the Asset Holding Company and will oversee the performance and activities of the Company Directors.

The purpose of the Trust is set out in the Maori Fisheries Act 2004 and in the Trust Deed of the Pare Hauraki Fishing Trust. In short, the purpose of the Pare Hauraki Fishing Trust is to receive, hold, manage and administer the trust fund for charitable purposes that benefit the Iwi of Hauraki and all the members of Hauraki Iwi irrespective of where those members reside. This includes for the purposes of achieving and maintaining;

- Effective governance and leadership;
- A healthy and educated whanui;
- A culturally rich whanui;
- An informed and participating whanui;
- An economically vibrant whanui; and
- A robust and thriving environment.

2. The Year Ahead

The Pare Hauraki Fishing Trust will continue to focus this year on securing the remaining fisheries and aquaculture settlement assets and exploring viable options for structural, strategic and operational arrangements between it and Pare Hauraki Asset Holdings Limited and the Hauraki Maori Trust Board.

The fisheries and aquaculture settlement assets come in the form of Aotearoa Fisheries Limited income shares, quota and cash. The first tranche of the aquaculture and fisheries settlement assets were transferred in 2010/2011 with the remainder due in 2011/2012 subject to the resolution of the dispute with Waikato-Tainui and completion of coastline agreements with Ngati Whatua and Ngati Wai.

As said, this year will continue to see a consolidation of efforts to align and clarify strategic relationships and structural arrangements between the Pare Hauraki Fishing Trust, Pare Hauraki Asset Holdings Limited and the Hauraki Maori Trust Board. Key strategic documents reflecting these arrangements and setting a pathway for future investment and growth of the fisheries and aquaculture assets will be completed this financial year.

Uncertainties such as the conclusion of the Waikato-Tainui dispute and more significantly the provisions that enable each of the Iwi of Hauraki to withdraw their aquaculture and fisheries settlement assets from the Pare Hauraki Fishing Trust remain and will continue to be managed this financial year.

3. Annual Plan Objectives for 2011-2012

The objectives of the Pare Hauraki Fishing Trust for the 2011-2012 year are:

- a) To hold, govern and distribute benefits from the aquaculture and fisheries settlement assets in accord with the Maori Fisheries Act 2004 and the Pare Hauraki Fishing Trust Deed.
- b) To exercise strategic governance over the aquaculture and fisheries settlement assets through overseeing the operations of Pare Hauraki Asset Holdings Limited.
- c) To complete the return of the aquaculture and fisheries settlement assets from Te Ohu Kaimoana to the Iwi of Hauraki.

- d) To review structural and operational arrangements between the Fishing Trust, Pare Hauraki Asset Holdings Limited and the Hauraki Maori Trust Board.
- e) To promote, maintain and increase membership on the tribal register of the Pare Hauraki Fishing Trust.
- f) To establish and maintain strategic alliances and relationships
- g) To communicate, report and be accountable to the Iwi of Hauraki on the benefits accruing from fisheries and aquaculture settlement assets generated by the Company and the performance of the Trust and the Company.

4. Return and Dividend of Settlement Quota

For settlement quota that is held by the PHAHL, the Trust will expect the Company to provide a return and pay a dividend comparable to that achieved in the previous year. Any dividends paid to the Trust by the Company in the course of the year will be applied in accordance with the objectives set out above.

5. Sales and Exchange of Quota

The Trust does not propose to sell or exchange any settlement quota in the coming financial year.

6. Proposed changes to Constitutional Documents

No changes to the Trust Deed of the Pare Hauraki Fishing Trust have yet been proposed for the coming financial year. This may be required if the Trust continues to seek charitable status.

7. 2011-2012 Budget

PHFT Contracts	
REVENUE	
Total Income	940,580
EXPENDITURE	
Total Occupancy Costs	5,980
Total Staff Costs	149,800
Total Professional Services	85,000
Total Telecommunications	7,660
Total Computer Costs	5,900
Total Media Communications	4,500
Total Financial Costs	43,925
Total Vehicle Costs	22,050
Total Hui Costs	18,550
Total Director Costs	88,800
Total Administration	501,900
Total Corporate Costs	6,515
Total Care Giving Expenses	-
Total Expenses	940,580
Total Income	940,580
Total Expenses	940,580,