



TE WĀNANGA O RAUKAWA
FOUNDATION

QUARTERLY REPORT 2
April, May, June 2018



PURPOSE OF THE FOUNDATION

The purpose of Te Wānanga o Raukawa Foundation is to promote:

- **Akoranga:** Teaching and learning
- **Whakahaere:** Operations and administration
- **Whakatupu mātauranga:** The exploration and creation of knowledge.

These activities maximise the contribution of the Foundation to the education and survival of Māori as a people through the provision of financial and other assistance to Te Wānanga o Raukawa (TWR), the staff (including kaiāwhina) and the students of TWR. All actions taken by the Board are in accordance with our kaupapa tuku iho, being: **Manaakitanga** (generosity and respect), **Wairuatanga** (spiritual dimension), **Ūkaipōtanga** (protection and nourishment of home), **Whanaungatanga** (relationships), **Rangatiratanga** (leadership and integrity), **Kaitiakitanga** (resource guardianship and management), **Kotahitanga** (unity), **Pūkengatanga** (knowledge and experience), **Whakapapa** (connections and genealogy), and **Te Reo** (language revival and presence).

BACKGROUND

In 1981 the Iwi of Te Āti Awa, Ngāti Raukawa and Ngāti Toa Rangatira established Te Wānanga o Raukawa (TWR) and functioned as an independent entity. In 1993, after 12 years of operating without Crown support, Te Wānanga o Raukawa became a “wānanga” pursuant to the Education Act 1989.

Although funded for the provision of education Te Wānanga o Raukawa did not receive establishment funding from the Crown. This led to TWR, along with two other wānanga, bringing a claim before the Waitangi Tribunal under WAI 718. The claim concerned the Crown’s policies in relation to capital establishment funding for the three wānanga. The Waitangi Tribunal issued its report in 1999 entitled the “Wānanga Capital Establishment Report (1999)”. The report recommended, amongst other recommendations, that a one-off payment of a capital sum be made to each of the claimant wānanga for the expenditure of capital and labor that they invested in establishing their respective wānanga.

In 2008 TWR and the Crown recorded their settlement of the claim. In recognition of the efforts of the Founding Iwi in establishing TWR and supporting its activities, the Crown and TWR agreed in clause 20 of the Deed of Settlement, that \$17,970,000 of the settlement amount (“the agreed portion of the settlement amount”) was to be given to an independent charitable trust which would be established and controlled by the Founding Iwi or their representatives for the purpose of assisting TWR to contribute to the ongoing survival of Māori as a people in its provision of educational services to the Founding Iwi.

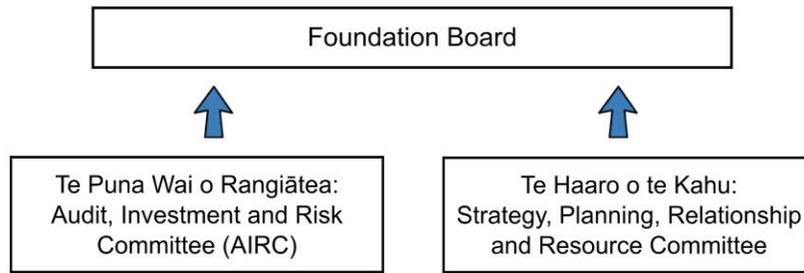
FOUNDATION STRUCTURE

The Board has consolidated four committees into two. These are:

Te Puna Wai o Rangiatea: Audit, Investment, and Risk Committee. The name of this committee refers to the well-spring of Rangiatea which never runs dry, implying the committee should never allow its resources to disappear. The members of this Committee are: Robin Hapi (Committee Chair), Sir/Tā Matiu Rei, and Mereana Selby.

Te Haaro o te Kahu: Strategy, Planning, Relationship, and Resource Committee. The name of this Committee refers to the all seeing eye of the hawk in flight, denoting the strategic oversight the Committee provides. The members of this Committee are: Jeanette Grace (Committee Chair), Whatarangi Winiata, Robin Hapi, John Barrett, Ann-Maree Ellison, and Ani Parata.

Diagram 1: Foundation Structure



SECOND QUARTER REPORT



MEMBERSHIP

From (left to right):

- Robin Hapi: Amokapua, Te Mana Whakahaere – Te Wānanga o Raukawa, Chair: Te Puna Wai o Rangiatea
- Mereana Selby: Tumuaki - Te Wānanga o Raukawa,
- Whatarangi Winiata: General Trustee,
- Ani Parata: Te Āti Awa representative,
- Tā Matiu Rei: Foundation Chair: Ngāti Toa Rangātira representative,
- John Barrett: Ngāti Raukawa representative,
- Queenie Rikihana/Hyland: Acting - Secretary,
- Jack Morris: Kaihautū/CEO,
- Absent: Jeanette Grace, Ngāti Toa Rangātira representative, Chair: Te Haaro o Te Kahu,
- Absent: Ann-Maree Ellision, Te Āti Awa representative.

KEY HIGHLIGHTS

Investment Decisions

In this quarter we agreed to make the following investments:

- **Milford Asset Management Global Equity Fund:** The objective of this fund is to deliver a gross return of 9.8%.
- **Milford Asset Management Dynamic Fund:** The objective of this fund is to deliver a gross return of 9.5%.

We continue to monitor the performance of existing investments.

2018/19 Annual Distribution Decisions

The Foundation agreed to make an annual distribution of \$195,000. This distribution is comprised of:

- \$30,000 has been made available to the three Iwi of the ART Confederation (\$10k each) for projects/initiatives with the purpose of the education and survival of Māori.
- A “dollar for dollar” contribution of \$165,000 to TWoR to support a range of grants/scholarships and also initiatives to advance akoranga, whakatupu mātauranga and whakahaere with the ART Confederation Iwi and our Marae.

REPORTS AND PROJECTS

The following reports/projects were completed in this period:

- Recommendations for the Investment of the Foundation’s Remaining Capital Funds Available for Investment.
- Annual Distribution Update.
- Management of Applications for Funding of Initiatives from Community Groups Policy.
- Approval of Te Wānanga o Raukawa Foundation Strategic Plan.
- Governance Program and Corporate Calendar 2018/19.

The Foundation Website is now operating and can be accessed at <https://www.tworfoundation.co.nz>.

FINANCIAL SUMMARY

The Foundation remains in a strong financial position. Foundation Equity has grown from the original settlement amount of \$17.9m to \$24.4m.

PLANS FOR THE NEXT QUARTER

In the next quarter we will be completing the Annual Report, meeting with each of the marae of the ART Confederation to promote the 2018/19 Annual Distribution and complete the review of the Statement of Investment Policies and Objectives (SIPO).

