

**REPORT TO APPOINTORS**  
2004 – 2005



## CROWN FORESTRY RENTAL TRUST TRUSTEES



SIR GRAHAM LATIMER



MS MARYAN STREET



MR GREGORY FORTUIN



MR PAUL MORGAN



MS ANGELA FOULKES



MR KINGI SMILER

*Always step forward with an*

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*understanding*

*of where you are going and why you are going there.*

# Report

## from Trustees

Kia hiwa ra, kia hiwa ra  
te tangi a te manu nei,  
tuia, tuia, tui-tuia  
tuia i runga, tuia i raro, tuia i roto, tuia i waho  
ka rongo te po, ka rongo te ao  
i te pu korero i te wananga  
puawhio-rangi, putakataka, te marama ahunuku  
te marama  
ahurangi ka takoto koutou i te wa-o-tu  
tu winiwini, tu wanawana, tu i whakaputaiana ki  
te whei ao  
ka tu numia, ka tu rawea,  
ka whakaoti nuku  
ka whakaoti rangi  
ko to manawa ko taku manawa, ka irihia  
whano, whano, whano mai te toki  
haumi ee, hui ee taiki ee

We are pleased to present the Annual Report of the Crown Forestry Rental Trust to our Appointors – the New Zealand Maori Council, the Federation of Maori Authorities and the Minister of Finance. This report covers the accounts and activities of the Crown Forestry Rental Trust (CFRT) for the period 1 April 2004 to 31 March 2005.

Over the past 12 months CFRT has worked hard on strengthening its policies and tightening its funding processes. We are pleased with the results and with the increased amount of assistance made available to eligible claimant groups.

It was pleasing to witness the passage of the Ngati Awa Claim Settlement Act in March 2005 which confirmed Te Runanga o Ngati Awa as a



*We are confident CFRT has put in place systems to deliver appropriate assistance to eligible groups in the future.*

beneficiary of the Crown Forestry Rental Trust. As a result of the settlement, CFRT transferred \$16.7 million to Ngati Awa as the confirmed owner of 9400 hectares of Crown forest licensed land. Due to the timing of the settlement legislation, the accumulated rentals were transferred in April 2005 and will show as a distribution from capital in the 2005/06 financial year. The Ngati Awa settlement represents the second largest amount of rental proceeds CFRT has transferred to confirmed owners and sets a positive example for other groups to follow. CFRT congratulates Ngati Awa for achieving resolution of their claim and wishes them well for the future.

Legislation to complete the settlement of Tuwharetoa ki Kawerau's historical Treaty claims was introduced to Parliament in November 2004 and passed in May 2005. This legislation confirms Tuwharetoa ki Kawerau as a beneficiary of the Trust, and allows CFRT to transfer \$1.7 million of accumulated rentals to Tuwharetoa ki Kawerau for their interest in Rotoehu West Crown forest license.

These settlements are welcome progress.

We are confident CFRT has put in place systems to deliver appropriate assistance to eligible groups in the future. However, a number of strategic matters outside of CFRT's control need to be addressed if claims involving Crown forest licensed land are to be settled quickly.

#### **Different Processes: Waitangi Tribunal and Office of Treaty Settlements**

The Treaty Settlement process involves two different approaches, Waitangi Tribunal inquiries and

Office of Treaty Settlements direct negotiations. These processes operate according to fundamentally different rules. The Trust's funding policies are tailored to support the different activities required through these pathways.

The Waitangi Tribunal inquiry process hears and reports on the validity of claims made against acts or omissions of the Crown. The Treaty of Waitangi Act 1975 allows any individual Maori to lodge a claim. There is no requirement for individuals to work with their wider tribal group. This allows for multiple claims to be lodged over the same issue by different people without any formal tribal mandate.

The Office of Treaty Settlements direct negotiations process aims to negotiate and settle Treaty claims on behalf of the Crown. Unlike the Waitangi Tribunal, the Office of Treaty Settlements deals with mandated bodies which represent tribal groups. Under this process, all claims of a particular tribe are bundled together and settled simultaneously regardless of who has lodged them.

Understanding these key differences is critical to claimants deciding which process will best assist them to achieve a Treaty settlement.

#### **Clear Direction and Unity of Purpose**

Clear direction, unity of purpose and strong leadership are key requirements for any tribe seeking to resolve claims involving Crown forest licensed land. Each tribe needs to agree which pathway to settlement it intends to take. Lack of leadership, unity and clear direction will lead to delays as energy and effort can be diverted away from the key goal of resolving the claim.

*The settlement process requires Maori to think and act collectively. Individuals are required to forego their personal interests for the good of the entire tribe.*

Evaluation needs to be carried out on the merits of conducting Waitangi Tribunal hearings and Office of Treaty Settlements negotiations at the same time. Undertaking both Waitangi Tribunal and direct negotiation processes simultaneously may unintentionally serve to distract groups from fully committing to either process and resources and effort may be dissipated as a result.

CFRT's experience of assisting groups in both the Waitangi Tribunal and Office of Treaty Settlements process at the same time has highlighted the need for tribes (and their individual members) to be unified in their decision to proceed with a single path to settlement. But the pathway remains the choice of claimants.

### Individual Claims and Leadership

Settlement is between Maori tribes and the Crown. The New Zealand Government represents the Crown but it is not always clear where the recognised authority lies within tribal groups. While individuals may lodge claims with the Waitangi Tribunal, a Wai number does not grant any authority, it is simply one claim amongst many.

The Crown requires a mandate as part of the direct negotiations process to ensure the negotiators have the authority to represent large natural groupings or tribes in negotiations – yet, unless this is well managed, it can lead to competition within groups where no clear or recognised authority exists. This is perhaps the most difficult phase of the entire settlement process. Yet it is the key to Maori achieving settlement.

The settlement process requires Maori to think and act collectively. Individuals are required to forego their personal interests for the good of the entire tribe. Individuals must agree and appoint leaders who can get the claim settled for the good

of the entire tribe. Leadership means committing to a course of action, and delivering a result. Most importantly, the tribe should support its leadership and their decisions once the process has been agreed. The tribe must not allow the possibilities for settlement to be undermined by individuals who may disagree.

### Looking Ahead

It has now been 15 years since CFRT was established. At that time, it was believed all claims involving Crown forest licensed land would be settled by 1992. Clearly, this expectation has not been realised and equally clearly this delay does not benefit anyone.

Maori and the Crown must develop more innovative and cost effective ways of progressing settlements involving Crown forest licensed land.

CFRT is concerned that the current arrangements inadvertently slow the process to the point where accumulated transaction costs may outstrip the value of settlements.

We urge Maori and the Crown to look to the future and the opportunity it can represent when the wealth held in trust by CFRT is released and the grievances of the past are acknowledged and put behind us. To do that the Crown and Maori must renew their commitment to settling claims involving Crown forest licensed land as quickly as possible for the good of all New Zealanders.

We must do better. All of us.



Sir Graham Latimer  
Chairman  
Crown Forestry Rental Trust







CFRT Trustees Sir Graham Latimer and Maryan Street present Ngati Awa Chief Negotiator, Hirini Mead, with a letter confirming Te Runanga o Ngati Awa as a beneficiary of CFRT. (Photo courtesy of the Office of Treaty Settlements)



# Report

## from the Chief Executive

It has been an important and successful year for Crown Forestry Rental Trust (CFRT) – a year that has seen CFRT transform its approach to assisting Maori with claims to Crown forest licensed land and reorganise the way in which the organisation does business. These changes have been achieved while continuing to provide quality support and assistance to groups with claims to Crown forest licensed land.

### Financial Performance

Income from investments and other sources for 2004/05 was \$26.3 million. For the year to 31 March 2005, CFRT spent \$14.4 million on claimant costs, including funding to claimant groups, research and mapping projects and facilitation costs. Approximately \$3.6 million was spent on administration. This resulted in an operational surplus of \$8.3 million.

In summary:

- ☞ Disbursements to Claimants are up \$1.4 million (27%) from the previous year
- ☞ Research Services are up \$1.4 million (31.8%) from the previous year
- ☞ Administration costs are down \$690,000 (16%) from the previous year

The financial results to 31 March 2005 reflect CFRT's commitment to increasing direct claimant funding and research contracts. As well as significant progress in claimant activities, research activities have increased to support more Waitangi Tribunal hearings and judicial conferences this year.





*As a result of the reorganisation in July 2004 CFRT is a smaller but more focused organisation, having reduced staff by over 40%.*

Administration costs are down 16% for the year even while including non-recurring costs of approximately \$718,000 for restructuring, reviewing CFRT policies and processes and \$150,000 of fixed asset write downs. The resolution of the long-running tax dispute with the IRD during the 2004 year meant a significant reduction in legal costs. During the 2005 year CFRT was awarded a refund of court costs amounting to \$336,000 for its 2004 Privy Council appeal.

As at 31 March 2005, the total Forest Rental Proceeds held in trust totalled \$396.7 million. A further \$62.1 million is held as Retained Earnings and will continue to be available to fund claimant activities.

#### **2004 Restructure**

As a result of the reorganisation in July 2004 CFRT is a smaller but more focused organisation, having reduced staff by over 40%. This change reflected CFRT's commitment to ensuring claimant groups maintain control and responsibility for managing their own claims while making certain we maintain a supportive role according to clear and transparent guidelines.

We acknowledge the contribution of those who left CFRT during the reorganisation and thank the staff for their commitment and professionalism during this period of change.

CFRT has refined its funding policies and processes to provide claimants with more responsive assistance.

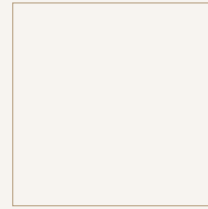
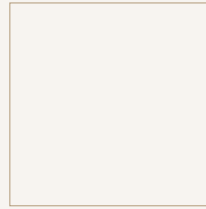
CFRT also established an internal Assurance Group to ensure that all funding policies and procedures are complied with.

Funding policy information is available to claimant groups via the CFRT website or by contacting us on our toll free 0800 number. We aim to make it easier for people to understand who is eligible for assistance and what types of assistance CFRT makes available. We also want people to know what CFRT expects of claimants that seek CFRT assistance.

Over the past year CFRT strengthened its systems to ensure good stewardship of the Trust's rental proceeds and to ensure sufficient interest income is available to provide assistance to eligible groups. This has been overseen by the CFRT Finance and Risk Committee.

In addition, CFRT has forecasted the resources that will be required to support all eligible claimant groups. This work has been extremely valuable. We are confident that CFRT will have the income to support all groups seeking to resolve their claims over Crown forest licensed land based on current Crown settlement processes. This situation will be carefully monitored and updated each year.

We have discussed the impact of delays in processing claims on claimant groups and CFRT activities with the Federation of Maori Authorities, New Zealand Maori Council and the Minister of Finance.



### Communicating our Business

During 2004, the Trust implemented a number of changes to the way it reports to its Appointors and key stakeholders. The Trust now reports to its Appointors on a formal basis twice a year, releasing our first six-monthly Report to Appointors in October 2004. The interim report provides Appointors with an update of CFRT progress against our annual work programme.

Trustees have also increased the level of direct reporting to claimant groups by instituting annual regional Claimant-Trustee hui to present and discuss the CFRT Annual Report. Hui were held from July to November 2004 in Taupo, Wanganui, Blenheim, Gisborne, Auckland, Napier, Masterton and Whangarei.

These meetings were well received. They offered CFRT clients the opportunity to question Trustees directly about matters contained within the Annual Report. Discussions and issues were wide-ranging but a recurring theme amongst claimants throughout the country was frustration over the time it is taking to resolve claims involving Crown forest land.

CFRT will carry out a similar round of Annual Report communication meetings for this year's report in July 2005. These hui will be held over various parts of the country including Northland, Hauraki, Central North Island, Whanganui, the East Coast, Te Tau Ihu, Hawke's Bay, and Wairarapa.

### Improved Coordination with the Treaty Sector

The Trust recognises the funding it provides to claimants can only be effective if it aligns to the priorities and work programmes of the agencies responsible for advancing claims towards settlement.

In June 2004, CFRT and the Waitangi Tribunal entered into a Memorandum of Understanding to ensure the two organisations work programmes are better aligned. CFRT has also developed a closer working relationship with the Legal Services Agency to coordinate effort and ensure, wherever possible, each agency avoids duplicating effort and funding the same activities.

CFRT continues to work closely with the Office of Treaty Settlements to ensure that our assistance supports mandated claimant groups to progress their negotiations. This coordination has been achieved while maintaining confidentiality of claimant information.

These measures have improved coordination and communication among the Treaty sector agencies at governance, management and operational levels. This is perhaps most clearly demonstrated by the CFRT 2005/06 Business Plan which is aligned to the anticipated work programme of the Waitangi Tribunal and the Office of Treaty Settlements.

CFRT's 2005/06 Business Plan anticipates a busy work programme for the coming year and has projected approximately \$15.9 million for claimant assistance. Achieving this budget is

predicated on claimant groups maintaining unity, and the Office of Treaty Settlements and the Waitangi Tribunal maintaining their projected timetables. CFRT will review its Business Plan quarterly to ensure it remains relevant and achievable.

### Looking Ahead

CFRT is successful when the claimant groups we support are successful. It has been a challenging and successful year for many of the groups CFRT supports. We have strived to assist eligible groups to the fullest extent possible within the terms of our Trust Deed.

CFRT remains committed to supporting eligible and organised groups access assistance to move through the settlement process, but we continue to depend on Maori and the Crown coming together to seek resolution.

CFRT urges all parties to work towards speedier settlements of claims involving Crown forest licensed lands – more understanding, organisation and unity on the part of Maori, and more transparency, understanding, and flexibility on the part of the Crown. These are the challenges we all face as we look ahead to the coming year.



Ben Dalton  
Chief Executive  
Crown Forestry Rental Trust



During 2004 the Trust successfully implemented a number of improvements to the way it reports to its Appointors and key stakeholders.

# Progress

## of Claimants

During the 2004/05 financial year the Crown Forestry Rental Trust (CFRT) assisted a large number of claimant groups progressing claims to Crown forest licensed land in both the Waitangi Tribunal and the Office of Treaty Settlements processes. CFRT works within an extremely complex environment and the following summary of district progress demonstrates the large amount of activity CFRT currently supports.

### **Te Runanga o Ngati Awa**

The Ngati Awa Claim Settlement Act was passed on 17 March 2005 settling the Ngati Awa historical claims and confirming Te Runanga o Ngati Awa as a beneficiary of Crown Forestry Rental Trust. Te Runanga o Ngati Awa elected to receive approximately 9400 hectares of Rotoehu West, Rotoehu East and Northern Boundary Forests as part of the \$42 million compensation package negotiated with the Office of Treaty Settlements.

Due to the timing of the passage of the Ngati Awa Claims Settlement Act \$16.7 million of accumulated rentals from these licensed forest lands were transferred to Ngati Awa in April 2005. This will appear as a distribution in the Trust's 2005/06 Annual Report.

### **Tuwharetoa ki Kawerau**

The Ngati Tuwharetoa (Bay of Plenty) Claims Settlement Bill was introduced to Parliament in November 2004 and passed in May 2005. This legislation confirms Tuwharetoa ki Kawerau as a beneficiary of CFRT and allows the transfer of \$1.7 million accumulated rentals to Tuwharetoa ki Kawerau for their interest in Rotoehu West Crown forest license.





*The Ngati Tuwharetoa (Bay of Plenty) Claims Settlement Bill was introduced to Parliament in November 2004 and passed in May 2005.*

### **Central North Island**

The Central North Island (CNI) has remained a priority for CFRT during the 2004/05 financial year with both the Waitangi Tribunal and the Office of Treaty Settlements being active in the region. Progress within the region has been significant but not without difficulties.

The CNI dual process has illustrated differences in the Waitangi Tribunal and the Office of Treaty Settlements processes. This has also highlighted division within some of the Central North Island tribal groupings as to the most appropriate path to take to achieve a settlement. CFRT is currently supporting CNI groups to participate in direct negotiations and the Waitangi Tribunal Stage One Inquiry.

### **CNI NEGOTIATIONS**

#### **Nga Kaihautu o Te Arawa**

Nga Kaihautu o Te Arawa Executive Council signed Terms of Negotiation with the Office of Treaty Settlements in November 2004. It has been involved in an intensive mandate confirmation process through much of the year. This has been undertaken to address concerns raised by Te Arawa groups wishing to remain outside of Nga Kaihautu negotiations in order to pursue the Waitangi Tribunal hearings. A number of Te Arawa groups continue to remain outside of the Nga Kaihautu mandate and negotiations.

Nga Kaihautu and the Office of Treaty Settlements are continuing to work towards an Agreement in Principle with CFRT assistance.

### **Te Runanga o Ngati Manawa**

Te Runanga o Ngati Manawa signed Terms of Negotiation with the Office of Treaty Settlements in May 2004. For the remainder of the year it has been in negotiations with the Crown with the goal of an Agreement in Principle. CFRT has supported Te Runanga o Ngati Manawa with funding to carry out its negotiations.

### **Te Runanga o Ngati Whare Iwi Trust**

Ngati Whare signed Terms of Negotiation with the Office of Treaty Settlements in May 2004 and are currently negotiating an Agreement in Principle. CFRT has been supporting Ngati Whare during the year with funding towards organisational development and negotiations.

### **Tuwharetoa Hapu Forum**

Ngati Tuwharetoa Hapu Forum succeeded in gaining a Crown-recognised mandate to negotiate the Tuwharetoa Historical Treaty claims in early 2004 and were working towards finalising Terms of Negotiation. Ngati Tuwharetoa claimants are also progressing their claims through the Waitangi Tribunal process. The Office of Treaty Settlements has recently suspended negotiations with Ngati Tuwharetoa until the Waitangi Tribunal process is completed.

It is presently unclear what this will mean for the status of the Ngati Tuwharetoa Hapu Forum mandate in the future.

*In September 2004 CFRT completed the Stage One Generic Casebook research programme consisting of 12 substantial historical reports.*

## **WAITANGI TRIBUNAL STAGE ONE CENTRAL NORTH ISLAND INQUIRY**

In addition to providing negotiations funding to the mandated CNI groups, CFRT has also assisted with funding for Stage One of the Waitangi Tribunal Central North Island Inquiry.

The Trust has completed three historical reports for the Tongariro National Park district as part of the Waitangi Tribunal's CNI Stage One Inquiry. In September 2004 CFRT completed the Stage One Generic Casebook research programme consisting of 12 substantial historical reports. In November 2004 the Stage One Generic hearings schedule was established by the Waitangi Tribunal.

Four weeks of hearings were completed by the end of March 2005 supported by CFRT funding. Between December 2004 and March 2005 CFRT funded the presentation of evidence by 13 researchers and undertook a series of remedial research projects following the Tribunal's casebook review.

CFRT issued three CNI Stage One map books based in part on information from the Land History & Alienation Database. This information has been presented to the Waitangi Tribunal and made available to CNI claimants involved in the inquiry process. CFRT has also provided a range of mapping services for groups presenting in Tribunal hearings and direct negotiations with the Office of Treaty Settlements.

## **Ngati Apa**

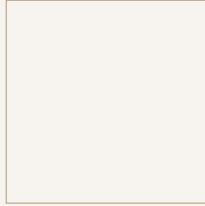
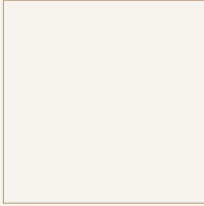
Te Runanga o Ngati Apa submitted a draft Deed of Mandate to the Office of Treaty Settlements in May 2004. This mandate was formally recognised by the Crown in November 2004. Te Runanga o Ngati Apa is currently developing Terms of Negotiation with the Office of Treaty Settlements. CFRT has commissioned an Executive Claims Summary for Ngati Apa.

## **Turanganui a Kiwa (Gisborne)**

The Waitangi Tribunal released the Turanga Tangata Whenua report on the Turanganui a Kiwa claims in October 2004. CFRT supported Ngai Tamanuhiri and Te Aitanga a Mahaki (represented by Te Pou a Haokai) to complete their mandating processes. The Office of Treaty Settlements publicly advertised the Deeds of Mandate in May 2005.

## **Te Tau Ihu (Northern South Island)**

The Waitangi Tribunal completed hearings for the Te Tau Ihu inquiry in March 2004. Since this time the Kurahaupo ki Te Waipounamu Trust (representing Rangitane o Wairau, Ngati Apa and Ngati Kuia) and Te Runanga o Ngati Toa have been working towards submitting Deeds of Mandate to the Office of Treaty Settlements. Kurahaupo ki Te Waipounamu Trust will complete a "Sites of Significance" project in May 2005.



### **Wairarapa ki Tararua Inquiry District**

The Waitangi Tribunal completed a nine-week hearing programme between April 2004 and March 2005. CFRT worked with five claimant clusters to support the hearings process, including the hosting of hearings, the preparation and presentation of claimant evidence, and claimant attendance. CFRT also funded the presentation of evidence by CFRT commissioned researchers for 24 research reports and completed several overview and claimant map books.

Wairarapa ki Tararua groups are now discussing ways to progress their claims with the Office of Treaty Settlements.

### **Hauraki**

During 2004 CFRT has supported Hauraki with a research project identifying their traditional interests in the Tamaki Makaurau district. Hauraki claimants are presently in discussions as to the best way to advance into direct negotiations with the Office of Treaty Settlements.

### **Urewera Inquiry District**

Eight weeks of Urewera hearings were completed by March 2005. The remaining three weeks of hearings (Crown and closing submissions) will be completed in June 2005. During 2004/05 CFRT provided financial support for the hosting of hearings, the preparation and presentation of claimant evidence, and for claimant attendance. CFRT also funded the presentation of evidence for 35 research reports and completed overview and claimant map books.

### **East Coast Inquiry District**

CFRT has participated in Waitangi Tribunal's pre-casebook interlocutory process. Funding has been provided to assist with claimant costs of three Judicial Conferences.

### **Whanganui Inquiry District**

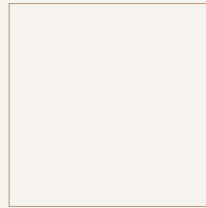
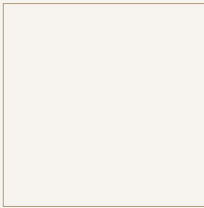
During the 2004/05 year CFRT funded the completion of seven research reports for the Waitangi Tribunal's Whanganui district casebook. CFRT has continued to support the four Whanganui claimant clusters (Northern, Central, Southern, Ngati Rangi) to co-ordinate the preparation for hearings in 2006.

### **Tauranga Moana Inquiry District**

Two remaining Tauranga research contracts were resolved during the 2004/05 financial year. One project was completed and the second project was terminated with the agreement of the claimant group. The Waitangi Tribunal issued the Tauranga Moana Raupatu report in September 2004. Tauranga Moana claimant groups are yet to decide whether to enter into Treaty negotiations with the Office of Treaty Settlements or return to the Waitangi Tribunal to have post-confiscation issues heard.

### **Mohaka ki Ahuriri Inquiry District**

The Waitangi Tribunal released the Mohaka ki Ahuriri report in June 2004. Since this time Mohaka claimants have been in preliminary discussions with the Office of Treaty Settlements on how to proceed with negotiations.



### Wairoa Inquiry District

During 2004/05, the Wairoa Working Group continued working on a Deed of Mandate, however, progress has been slow. Substantial progress was made towards completing the evidential base in 2004, with drafts of all reports finished and distributed for comment and review. The completed evidential base will be submitted to the Office of Treaty Settlements in June 2005, following sign-off by Wairoa claimants.

### Southern Hawke's Bay Inquiry District

Southern Hawke's Bay claimants approached CFRT for assistance in November 2004. By March 2005, contract details were being finalised between CFRT and He Toa Takitini claimant cluster, for funding to assist claimant coordination and to prepare an appropriate research plan for the district. He Toa Takitini is a single grouping of all Southern Hawke's Bay claimants.

### Northland Districts

The Northland District contains over 140 Waitangi Tribunal claims spread over six different Waitangi Tribunal districts from Cape Reinga to Auckland. These districts include Muriwhenua (which completed the Waitangi Tribunal process in 1997), Whangaroa, Hokianga, Bay of Islands, Whangarei and Mahurangi & Gulf Islands. Various groups are involved in different phases of the Treaty settlement process. Some are in negotiations with the Office of Treaty Settlements and others are early in the preparation stage for Waitangi Tribunal hearings.

CFRT has funded claimant co-ordination and research preparation activities in each of these districts.

### NORTHLAND WAITANGI TRIBUNAL INQUIRY DISTRICTS

Progress has been made in Northland with the five Waitangi Tribunal inquiry districts. Specific achievements during 2004/05 include:

- ☞ The development of a comprehensive Northland research programme covering Whangaroa, Hokianga, Bay of Islands, Whangarei and Mahurangi & Gulf Islands Waitangi Tribunal inquiry districts. All claimant collectives within Northland have endorsed this plan and professional historians have been contracted.
- ☞ In December 2004 Northland Claimant Collectives approved the establishment of a Northland Research Advisory Committee formally referred to as Tai Tokerau Roopu Whakapiripiri. The Committee comprises of seven respected Northland Maori with professional and cultural expertise. This will ensure the professional research produced reflects the Northland Maori experience and perspective.
- ☞ CFRT is also assisting Northland claimants with oral and traditional research projects.



## **NORTHLAND DIRECT NEGOTIATIONS**

CFRT is currently assisting three Muriwhenua tribes to progress their settlement negotiations with the Office of Treaty Settlements.

### **Te Aupouri Negotiation Company**

Te Aupouri Negotiation Company mandate to represent Te Aupouri in Treaty settlement negotiations was reconfirmed in 2004. Te Aupouri signed an Agreement in Principle with the Office of Treaty Settlements in September 2004 and are now working to achieve Deed of Settlement by December 2005.

### **Te Runanga a Iwi o Ngati Kahu**

As at March 2004, Te Runanga a Iwi o Ngati Kahu had signed Terms of Negotiation with the Office of Treaty Settlements. During 2004 CFRT supported Te Runanga a Iwi o Ngati Kahu with funding assistance to continue negotiating towards signing an Agreement in Principle.

### **Te Runanga o Te Rarawa**

Te Runanga o Te Rarawa is currently in negotiations with the Office of Treaty Settlements and progressing towards achieving an Agreement in Principle. CFRT has assisted Te Runanga o Te Rarawa with funding assistance to undertake these negotiations.



**The Northland District  
contains over 140  
Waitangi Tribunal claims  
spread over six different  
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districts from Cape  
Reinga to Auckland.**



# Financial Statements

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*For the Year Ended 31 March 2005*

*CROWN FORESTRY RENTAL TRUST*

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**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 31 MARCH 2005**

	Note	2005 \$	2004 \$
<b>INCOME</b>			
Interest income		26,122,463	22,502,357
IRD Use of Money Interest		123,696	5,294,079
Other income		62,149	47,998
<b>Total Income</b>		<u>26,308,308</u>	<u>27,844,433</u>
<b>Less</b>			
<b>Operating expenses</b>			
Administration expenses	7	3,623,464	4,313,197
<b>Assistance to claimants</b>			
Disbursements to claimants	7,15	6,324,693	4,959,494
Research services for claimants	7	5,778,284	4,382,043
Facilitation and formation of claimant groups	7	2,290,443	2,093,599
<b>Total Assistance to Claimants</b>		<u>14,393,420</u>	<u>11,435,136</u>
<b>Total Expenditure</b>		<u>18,016,884</u>	<u>15,748,333</u>
<b>NET OPERATING SURPLUS</b>			
<b>BEFORE TAX</b>			
Income tax (Refund)	3	-	(13,860,790)
<b>NET OPERATING SURPLUS AFTER TAX</b>		<u><u>8,291,424</u></u>	<u><u>25,956,890</u></u>

**STATEMENT OF MOVEMENTS IN CAPITAL**

	2005 \$	2004 \$
<b>Forest Rental Proceeds</b>		
Balance at beginning of year	372,993,637	348,934,191
Receipts for the year	23,712,492	24,059,446
Balance at end of year	396,706,129	372,993,637
<b>Retained Earning</b>		
Balance at beginning of year	53,849,571	27,892,681
Net operating surplus for the year	8,291,424	25,956,890
Balance at end of year	62,140,995	53,849,571
<b>TOTAL CAPITAL</b>	<u><u>458,847,124</u></u>	<u><u>426,843,208</u></u>

*The attached notes and schedules form part of these financial statements.*



## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2005

	Note	2005 \$	2004 \$
<b>CAPITAL FUNDS</b>			
Forest rental proceeds		396,706,129	372,993,637
Retained earnings		62,140,995	53,849,571
<b>TOTAL CAPITAL</b>		<b>458,847,124</b>	<b>426,843,208</b>
Total Capital is represented by:			
<b>CURRENT ASSETS</b>			
Bank balance	4	3,444,836	55,766
Short term deposits	4	103,500,000	23,044,864
Government securities	4	25,226,794	70,381,970
Sundry receivables		600	12,190
Accrued interest		7,146,840	7,725,711
Taxation refund due		1,912	50,130,005
		139,320,982	151,350,506
<b>NON CURRENT ASSETS</b>			
Fixed assets	5	817,934	1,196,638
Government securities	4	321,749,036	275,692,711
		322,566,970	276,889,349
<b>TOTAL ASSETS</b>		<b>461,887,952</b>	<b>428,239,855</b>
<b>CURRENT LIABILITIES</b>			
Employee payables		154,988	230,237
Other payables		2,885,840	1,166,410
		3,040,828	1,396,647
<b>NET ASSETS</b>		<b>458,847,124</b>	<b>426,843,208</b>

On behalf of Trustees



Sir Graham Latimer  
Chairman  
Crown Forestry Rental Trust  
Dated: 17 May 2005



Kingi Smiler  
Chairman, Finance & Risk Committee  
Crown Forestry Rental Trust  
Dated: 17 May 2005

*The attached notes and schedules form part of these financial statements.*

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

	Note	2005 \$	2004 \$
<b>CASH FLOWS FROM/USED IN OPERATING ACTIVITIES</b>			
Cash was provided from:			
Interest on investments		31,647,810	25,715,999
Tax refund		50,253,701	-
Other income		74,149	47,403
		<b>81,975,660</b>	<b>25,763,402</b>
Cash was applied to:			
Payment of administration expenses and services to claimants		9,400,900	9,882,273
Disbursements to claimants		6,324,693	4,959,494
Taxation payments		-	97
		<b>15,725,593</b>	<b>14,841,864</b>
<b>NET CASH INFLOWS FROM OPERATING ACTIVITIES</b>	6	<b>66,250,067</b>	<b>10,921,538</b>
<b>CASH FLOWS FROM/USED IN INVESTING ACTIVITIES</b>			
Cash was provided from:			
Proceeds from investment maturities		123,536,046	20,013,265
Proceeds from sale of fixed assets		2,440	1,000
		<b>123,538,486</b>	<b>20,014,265</b>
Cash was applied to:			
Purchase of fixed assets		273,170	357,389
Purchase of investments		129,383,669	32,112,517
		<b>129,656,839</b>	<b>32,469,906</b>
<b>NET CASH OUTFLOWS FROM INVESTING ACTIVITIES</b>		<b>(6,118,353)</b>	<b>(12,455,641)</b>
<b>CASH FLOWS FROM/USED IN FINANCING ACTIVITIES</b>			
Cash was provided from:			
Rental proceeds received		23,712,492	24,059,446
<b>NET CASH INFLOWS FROM FINANCING ACTIVITIES</b>		<b>23,712,492</b>	<b>24,059,446</b>
<b>NET INCREASE IN CASH HELD</b>		<b>83,844,206</b>	<b>22,525,342</b>
Cash at beginning of the year		23,100,630	575,288
<b>CASH AT END OF THE YEAR</b>		<b>106,944,836</b>	<b>23,100,630</b>
Composition of cash:			
Bank balances		3,444,836	55,766
Short-term deposits		103,500,000	23,044,864
		<b>106,944,836</b>	<b>23,100,630</b>

*The attached notes and schedules form part of these financial statements.*

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

### 1. Statement of Accounting Policies

These financial statements are presented for the reporting entity Crown Forestry Rental Trust.

The financial statements have been prepared in accordance with the Trust Deed 1990 and the Financial Reporting Act 1993. The financial statements have been prepared on the basis of historical cost with the exception of certain items for which specific accounting policies are identified.

#### (i) Investments

Investments include government securities and short-term deposits with registered banks. Interest bearing securities of the New Zealand Government are recorded at cost adjusted for the amortisation of any premium or discount using the yield to maturity method.

#### (ii) Recognition of income

Interest income is recognised on an accrual basis. The premiums or discounts arising on the purchase of New Zealand Government interest-bearing securities are amortised using the yield to maturity method and are recorded as interest income.

All financial arrangements entered into by the Trust are recognised in the financial statements at cost.

The cash method of accounting is used to record the rental proceeds from licensed Crown forest land. These proceeds are treated as a capital item in the Trust's financial statements in accordance with the Trust Deed. Distributions to confirmed beneficiaries are also treated as a capital item.

#### (iii) Financial instruments and various risks

##### (a) *Foreign exchange risk*

The Trust has no exposure to foreign exchange risk.

##### (b) *Credit risk*

Financial instruments, which are potentially subject to credit risk, consist primarily of short-term deposits and government securities. The Trust may be subject to losses up to the value of these instruments in the event of non-performance by counter-parties, however it does not expect losses to occur as most of these instruments are comprised of sovereign debt, the balance being held with registered banks. Consequently no collateral is held by the Trust to support these financial instruments.

##### (c) *Interest rate risk*

The Trust has not recorded any unrealised gains or losses on government securities, as the intention is to hold them to maturity. The Trust's primary interest rate risk is on government securities and can be measured as the differential between yield to maturity and the current market interest rate.

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005

### (iv) Fixed assets

All fixed assets are recorded at historical cost. Assets have been depreciated on a basis to write off the cost over their estimated useful life. Depreciation of fixed assets is calculated on the following rates:

Computer equipment	25.0% – 39.6% DV & 18.0% – 36.0% SL
Furniture and fittings	15.0% – 33.0% DV & 24.0 % SL
Leasehold improvements	25.0% – 33.0% DV & 6.5% – 25.0% SL
Office equipment	25.0% DV & 8.0% – 40.0 % SL
Other equipment	12.5% – 25.0% DV & 6.5% – 40.0 % SL

### (v) Receivables

Receivables are valued at anticipated realisable value.

### (vi) Income tax

During the year to 31 March 2004 the Trust was successful in its case before the Privy Council to have it deemed a Charitable Trust for tax purposes. As a result the Trust is not liable for income tax on its earnings.

### (vii) Goods and services tax

These financial statements have been prepared on a GST exclusive basis to the extent that GST is payable or recoverable from the Inland Revenue Department. The majority of the Trust's income does not meet the requirements of a taxable supply in the terms of the Goods and Services Tax Act 1985.

### (viii) Changes in accounting policies

There have been no changes in accounting policies during the year to 31 March 2005.

## 2. Nature of Activities

Crown Forestry Rental Trust was established on 30 April 1990 to receive rental proceeds from the Crown forestry licenses.

The rental proceeds received by the Trust are treated as capital in accordance with the Trust Deed and must be invested in either New Zealand Government-issued securities or in short-term interest-bearing deposit accounts with registered banks.

The interest earned from investments is accumulated by the Trust and applied against the administration expenses of the Trust and to assist any claimant in the preparation, presentation and negotiation of claims before the Waitangi Tribunal which involve, or could involve, Crown forest licensed land.

The rental proceeds of the Trust are distributed when the beneficiaries are confirmed and the settlement is enacted.

*These notes are to be read in conjunction with the financial statements.*

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005

### 3. Income Tax

On 28 February 2004 the Privy Council found in favour of the Trust in its long-standing dispute with the Inland Revenue Department. The Privy Council ruled the Trust is a charity and as such exempt from making taxation payments, reversing a 1996 IRD ruling.

The 2004 negative taxation expense included in the Statement of Financial Performance is the result of a full refund of prior year tax provided. As some of the tax refund and the use of money interest was outstanding at the time the 31 March 2004 accounts were completed, Trustees best estimates of the amounts due were used.

### 4. Financial Instruments

#### Fair values

Estimated fair values of the Trust's financial instruments, excluding accrued interest, as at 31 March are as follows:

The fair value of the financial instruments has been determined using quoted market prices.

	Carrying Amount 2005 \$	Estimated Fair Value 2005 \$	Carrying Amount 2004 \$	Estimated Fair Value 2004 \$
Cash and Bank	3,444,836	3,444,836	55,766	55,766
Short-term deposits	103,500,000	103,500,000	23,044,864	23,044,864
Government Securities	346,975,830	352,771,883	346,074,681	365,369,936
	<b>453,920,666</b>	<b>459,716,719</b>	<b>369,175,311</b>	<b>388,470,566</b>

#### (a) CURRENT

Maturity	Yield %	Face Value 2005 \$	Carrying Amount 2005 \$	Carrying Amount 2004 \$
Short-term deposits at call	5.25	–	–	3,044,603
Short-term deposits maturing	6.87	103,500,000	103,500,000	20,000,261
		<b>103,500,000</b>	<b>103,500,000</b>	<b>23,044,864</b>
Government Securities				
15.04.04	5.17	–	–	70,381,970
15.02.06	5.55	25,000,000	25,226,794	–
<b>TOTAL CURRENT</b>		<b>25,000,000</b>	<b>25,226,794</b>	<b>70,381,970</b>



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

**(b) NON-CURRENT**

<b>Maturity</b>	<b>Yield %</b>	<b>Face Value 2005 \$</b>	<b>Carrying Amount 2005 \$</b>	<b>Carrying Amount 2004 \$</b>
<b>Government securities</b>				
15.02.05	5.33	–	–	25,129,361
15.02.06	5.33	–	–	25,441,496
15.11.06	5.89	188,500,000	195,457,168	149,630,842
15.07.08	6.24	51,000,000	50,849,557	–
15.07.09	6.33	40,600,000	41,444,660	41,603,087
15.11.11	6.71	35,000,000	33,997,651	33,887,925
<b>TOTAL NON-CURRENT</b>		<b>315,100,000</b>	<b>321,749,036</b>	<b>275,692,711</b>

	<b>2005 Actual</b>	<b>2004 Actual</b>
Average return on investments	6.06%	6.22%

**5. Fixed Assets**

<b>2005</b>	<b>Cost \$</b>	<b>Accumulated Depreciation \$</b>	<b>Net Book Value \$</b>	<b>Current Yr Depreciation \$</b>
Computer equipment	3,635,199	3,319,731	315,468	411,233
Furniture & fittings	345,732	195,753	149,979	20,368
Leasehold improvements	333,237	81,122	252,115	41,462
Office equipment	307,299	209,451	97,848	22,765
Other equipment	22,303	19,779	2,524	586
	<b>4,643,770</b>	<b>3,825,836</b>	<b>817,934</b>	<b>496,414</b>

<b>2004</b>	<b>Cost \$</b>	<b>Accumulated Depreciation \$</b>	<b>Net Book Value \$</b>	<b>Current Yr Depreciation \$</b>
Computer equipment	3,504,918	2,957,883	547,035	576,637
Furniture & fittings	429,257	257,189	172,068	31,408
Leasehold improvements	573,021	209,019	364,002	38,451
Office equipment	312,304	201,911	110,393	8,228
Other equipment	22,938	19,798	3,140	598
	<b>4,842,438</b>	<b>3,645,800</b>	<b>1,196,638</b>	<b>655,322</b>

*These notes are to be read in conjunction with the financial statements.*

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

**6. Reconciliation of Statement of Cash Flows with Operating Surplus**

	2005	2004
	\$	\$
<b>NET OPERATING SURPLUS FOR THE YEAR</b>	8,291,424	25,956,890
<b>Items not involving cash</b>		
Depreciation expense	496,414	655,322
Amortisation of premium on government securities	4,946,476	3,750,150
Fixed Assets write offs and Loss on Sale	153,018	(595)
<b>Impact of changes in working capital</b>		
Decrease/(increase) in accrued interest	578,871	(536,508)
Increase in accounts payable	1,644,181	223,048
Decrease in prepayments & sundry receivables	11,590	28,196
(Increase)/decrease in taxation payable	50,128,093	(19,154,966)
<b>Net cash flow from operating activities</b>	<b>66,250,067</b>	<b>10,921,538</b>

**7. Other Statement of Financial Performance Disclosures**

Incorporated within the expenditure of the Statement of Financial Performance.

<b>Administration Expenses:</b>	2005	2004
	\$	\$
Includes:		
Rent	331,300	333,655
Depreciation	496,414	655,322
Trustee Fees	97,262	112,684
Audit Fees	39,316	34,702
Legal Costs: Tax case	(298,386)	313,888
Non-Recurring 2005 costs:		
Organisational Restructure	718,269	166,125
Fixed Asset write downs	150,696	-

The Organisational Restructure includes the cost of reviewing CFRT Policy and Processes, HR and legal advice as well as redundancy costs for those staff directly affected.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

Assistance to Claimants:	2005	2004
	\$	\$
<b>Disbursements to Claimants:</b>		
Waitangi Tribunal hearings	1,246,186	1,943,900
Direct Negotiations with the Crown	5,078,507	3,015,594
<b>Total Disbursements to Claimants</b>	<b>6,324,693</b>	<b>4,959,494</b>
<b>Research Services for Claimants:</b>		
Personnel costs	628,392	1,325,549
Research & Mapping contracts	3,862,497	2,276,781
Other research costs	1,287,395	779,713
<b>Total Research Services</b>	<b>5,778,284</b>	<b>4,382,043</b>
<b>Facilitation, Formation Claimant Groups:</b>		
Personnel costs	550,571	553,764
Central North Island Regional Office costs	245,816	824,200
Northland Regional Office costs	214,459	256,132
District hearing costs	311,590	215,488
Other facilitation costs	968,007	244,015
<b>Total Facilitation</b>	<b>2,290,443</b>	<b>2,093,599</b>

Increased claimant activity has resulted in an increase in disbursements to claimant groups by 27% from the previous year. Total facilitation costs increased by 9.4% reflecting the increased claimant activities CFRT field staff undertook during 2004/05. Research costs for the 2004/05 financial year reflect an increase in the amount of research being funded by CFRT as well as increased Waitangi Tribunal hearings and judicial conferences over the 2004/05 year. The total increase was approximately 31.8%.

*These notes are to be read in conjunction with the financial statements.*

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

### 8. Trustee Fees

Fees received by individual Trustees are as follows:

	2005	2004
	\$	\$
Sir Graham Latimer	28,373	58,250
Mrs Titewhai Harawira (as Proxy)	1,125	-
Ms Maryan Street	17,225 *	9,100
Mr Paul Carpinter	-	3,425
Mr Lou Tangaere	-	800
Mr Gregory Fortuin	18,375 *	12,500
Mr Hemi Rua Rapata	-	4,400
Mr Paul Morgan	9,926	11,234
Mr Kingi Smiler	11,775	4,650
Ms Angela Foulkes	10,463	8,325
	97,262	112,684

\* Fees received during 2005 included claims for days worked for the 2004 financial year

The rates for Trustee fees are set by the Minister of Finance in accordance with the Government's standard "Fees Framework for Members of Statutory and Other Bodies Appointed by the Crown". From 1 July 2004 the fees are a daily rate of \$500 for the Chairperson capped to an annual maximum of \$29,500. Other Trustees have been set a daily rate of \$450, capped to an annual maximum of \$14,750. The Trustees attend regular meetings during the year to deal with governance issues of the Trust, such as strategic and business planning issues, as well as considering proposals relating to the assistance programmes for claimant groups. In addition, the Trustees spend time working alongside claimant groups to assist them with their affairs as well as working on projects and initiatives at district and national levels.

### 9. Contingent Liabilities

There were no contingent liabilities at 31 March 2005.

### 10. Contingent Assets

Land Information New Zealand (LINZ) manages the collection of licence fees on behalf of the Crown for the Trust. Every three years the licence fees are reviewed and the licensees are able to dispute the Crown's assessments. As a consequence LINZ holds the disputed portion of the licence fees until the dispute is resolved. As at 31 March 2005 the disputed licence fees held by LINZ amounted to \$29.1 million and interest earned on these balances amounted to \$3.7 million (At 31 March 2004 it was \$19.4 million with interest \$1.8 million).

When disputes are resolved LINZ forwards to the Trust the balance of the licence fees and any interest earned on the balances found in favour of the Crown. The Trust is unable to estimate the final outcome of the licence fee disputes and therefore unable to quantify the probable financial effect on these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

### 11. Commitments

#### (i) Assistance to Claimants

The Trust has commitments of \$4,962,731 as at 31 March 2005 (\$1,829,202 as at 31 March 2004) relating to assistance to claimants which has been approved by Trustees at balance date. The releasing of these approvals is subject to the claimant groups meeting the various terms and conditions of funding and the completion of research contracts in progress.

#### (ii) Lease Rental Commitments

Future operating lease rentals of premises are not recognised in the financial statements. The minimum lease rental commitments at balance date are as follows:

	2005 \$	2004 \$
Less than one year	309,339	317,132
One to two years	216,332	346,056
Three to five years	–	259,543
Total	525,671	922,731

### 12. Related Party Transactions

A number of Trustees have affiliations to certain tribal groups that are represented by claimant groups recognised by the Trust. Where Trustees are considering providing assistance to particular claimant groups to which the Trustees are affiliated, the Trustees have declared and minuted these affiliations and have taken action they consider appropriate to deal with any potential conflict of interest that may arise.

Mr Gregory Fortuin, a Trustee, is a Director of New Zealand Post. During the year to 31 March 2005, the Trust spent \$25,371 on postage with New Zealand Post (\$21,913 during the year to 31 March 2004).

Mr Kingi Smiler, a Trustee, is Chairman of the Wairarapa Moana Incorporation which received \$10,000 during the year to 31 March 2005 relating to the Wairarapa/Tararua Inquiry. The project followed the same milestone reporting process as all other projects funded by the Trust.

Maryan Street has stood down from the position of Deputy Chairperson at Housing New Zealand Corporation, effective from 20 March 2005. Maryan Street is on unpaid leave from that position and all related Housing New Zealand Corporation positions because she was selected on 20 March 2005 as a Parliamentary candidate to contest the forthcoming General Election. Her position as a Trustee of Crown Forestry Rental Trust is unchanged by her status as a candidate because the Trust is not a Crown entity.

### 13. Distributions to Confirmed Beneficiaries

No rental distributions were made during the year to 31 March 2005.

### 14. Subsequent Events

On 24 March 2005 the Ngati Awa Claims Settlement Act received royal assent which confirmed Te Runanga o Ngati Awa as a beneficiary of CFRT. As a result of the settlement, CFRT transferred \$16.7 million to Ngati Awa as the confirmed owner of 9400 hectares of Crown forest licensed land. Due to the timing of the settlement legislation, the accumulated rentals were transferred in April 2005 and will show as a distribution from capital in the 2005/2006 financial year.

*These notes are to be read in conjunction with the financial statements.*



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

**15. Total Disbursements to Claimants to 31 March 2005**

Total Disbursements Since 1990		2005 \$	2004 \$	2003 \$
<b>Muriwhenua</b>				
399,580	Muriwhenua Negotiations Management Committee	–	13,500	36,080
75,000	Ngati Kuri Trust Board	–	–	–
180,000	Te Aupouri Negotiations Company	60,000	–	45,000
252,500	Te Runanga a Iwi o Ngati Kahu	230,000	22,500	–
277,879	Te Runanga o Muriwhenua – direct disbursement	–	–	–
1,413,957	Te Runanga o Muriwhenua – disbursed to third parties	–	–	–
281,000	Te Runanga o Te Rarawa	176,000	60,000	45,000
<b>2,879,916</b>	<b>Total Direct Assistance</b>	<b>466,000</b>	<b>96,000</b>	<b>126,080</b>
<b>Bay of Islands/Hokianga/Whangarei</b>				
65,000	Hokianga Claims Alliance	15,000	15,000	35,000
70,000	Mahurangi & Gulf Islands District Collective	70,000	–	–
161,200	Ngati Hine Health Trust Board	93,200	33,000	35,000
52,711	Ngati Wai Maori Trust Board	–	–	–
50,000	Pu Hao Rangi (on behalf of a national claim)	–	–	25,000
95,000	Puhipuhi Maruata Forestry Claim	45,000	15,000	35,000
45,000	Tai Tokerau District Maori Council	45,000	–	–
574,834	Te Taumata o Tangitu	–	–	–
175,200	Te Waimati-Taiamai Alliance	122,000	18,000	35,200
57,200	Whangarei Claimant Collective	7,200	15,000	35,000
14,000	Whangaroa Papa Hapu	14,000	–	–
<b>1,360,145</b>	<b>Total Direct Assistance</b>	<b>411,400</b>	<b>96,000</b>	<b>200,200</b>
<b>Kaipara (Stage I)</b>				
950,260	Otamatea Maori Trust Board	–	–	–
1,074,330	Te Uri o Hau o Te Wahapu o Kaipara	–	–	–
857,210	TUOH Limited	–	–	–
<b>2,881,800</b>	<b>Total Direct Assistance</b>	<b>–</b>	<b>–</b>	<b>–</b>

*These notes are to be read in conjunction with the financial statements.*

CONTINUED NEXT PAGE →

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

Total Disbursements Since 1990		2005 \$	2004 \$	2003 \$
<b>Kaipara (Stage 2)</b>				
80,300	Awaroa Claims Management Committee	-	-	-
36	Awaroa ki Manuka	-	-	-
177,085	Kaipara Cooperative Claimant Forum	-	-	-
124,510	Kawerau a Maki Trust	-	-	-
135,995	Manukau Whanau	-	-	-
225,680	Ngati Tahinga/Ngati Mauku	-	-	-
713,549	Ngati Whatua o Kaipara ki Te Tonga	-	-	-
167,500	Te Runanga o Ngati Whatua	27,500	-	40,000
252,012	Te Tao U	-	-	-
<b>1,876,667</b>	<b>Total Direct Assistance</b>	<b>27,500</b>	<b>-</b>	<b>40,000</b>
<b>Kaipara (Stage 3)</b>				
409,023	Nga Hapu o Whangarei Claims Committee	-	-	-
26,048	Nga Hapu o Nga Puhi o Whangarei	-	-	-
204,108	Ngati Kahu o Torongare Te Parawhau Hapu	-	-	-
5,000	Te Uri o Tautohe	-	-	-
247,071	Te Waiariki Ngati Korora Hapu	-	-	-
<b>891,250</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9,889,778</b>	<b>Total Northland Direct Assistance</b>	<b>904,900</b>	<b>-</b>	<b>-</b>
	Northland District Research costs	618,911	39,227	10,910
	Northland District Facilitation costs	261,375	256,259	359,451
	<b>Total Northland Claimant costs</b>	<b>1,785,186</b>	<b>487,486</b>	<b>736,641</b>
<b>South Auckland</b>				
316,736	Ngaati Te Ata Incorporated	-	-	-
<b>316,736</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Tainui</b>				
202,281	Tainui Maori Trust Board	-	-	-
113,402	Wi Taka Whanau o Ngati Koheriki	-	-	-
<b>315,683</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>-</b>

*These notes are to be read in conjunction with the financial statements.*

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

Total Disbursements Since 1990		2005 \$	2004 \$	2003 \$
<b>Hauraki</b>				
280,635	Gregory-Mare Whanau	-	-	-
72,130	Hakipene Hura Whanau	-	-	-
1,840,535	Hauraki Maori Trust Board	-	-	-
528,000	Marutuahu Confederation	-	-	265,000
144,197	Ngati Hei	-	-	-
4,899	Ngati Koheriki	-	-	4,899
101,058	Ngati Koi Claimant Committee	-	-	-
20,900	Ngati Maru Iwi Authority	-	-	-
12,048	Ngati Paoa	-	-	12,048
37,210	Ngati Pukenga	-	-	-
3,963	Ngai Tai Ki Tamaki	-	-	3,963
2,863	Nga Uri o Horowhenua	-	-	2,863
179,999	Ngati Whanaunga	-	-	10,000
130,000	Taipari Whanau	-	-	-
75,717	Te Kupenga o Ngati Hako	-	-	-
152,500	Te Rakahurumai Claims Committee	-	-	-
53,240	Te Rangatira o Tamatera	-	-	-
327,317	Ngati Pu	-	-	-
272,877	Te Whanau o Hamiora Mangakahia	-	-	-
<b>4,240,088</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>298,773</b>
	District Research Costs	134,223	-	89,504
	District Facilitation Costs	2,299	5,851	143,527
	<b>Total Hauraki Claimant costs</b>	<b>136,522</b>	<b>5,851</b>	<b>531,804</b>
<b>Tauranga</b>				
545,659	Athenree Lands ki Tauranga Moana	-	-	-
721,349	Pirirakau/Ngati Ranginui	-	-	-
1,537,668	Te Kahui Raupatu o Tauranga Tangata	-	-	-
<b>2,804,676</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>-</b>
	District Research Costs	6,575	-	16,470
	District Facilitation Costs	1,117	2,449	2,316
	<b>Total Tauranga Claimant costs</b>	<b>7,692</b>	<b>2,449</b>	<b>18,786</b>
<b>Ngati Awa/Eastern Bay of Plenty</b>				
200,000	Ngati Awa Maori Trust Board	100,000	100,000	-
1,091,091	Ngati Makino Claims Committee	-	-	-
179,184	Ngati Pikiaro Forest Claims Committee	-	-	-
2,075,568	Te Runanga o Ngati Awa	-	-	-
1,164,220	Te Runanga o Tuwharetoa ki Kawerau	28,500	38,000	28,500
<b>4,710,063</b>	<b>Total Direct Assistance</b>	<b>128,500</b>	<b>138,000</b>	<b>28,500</b>

*These notes are to be read in conjunction with the financial statements.*

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

Total Disbursements Since 1990		2005 \$	2004 \$	2003 \$
<b>King Country</b>				
331,357	Maniapoto Maori Trust Board	-	-	-
186,604	Raukawa Kaumatua Kaunihera	-	-	-
50,625	Te Maru o Rereahu Trust	-	-	-
23,625	Te Nehenehenui Claims	-	-	-
24,750	Te Whanui Kohinga	-	-	2,700
66,200	Tuhua Hikurangi Claimant	-	-	11,033
<b>683,161</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>13,733</b>
	District Research Costs	476	-	1,922
	District Facilitation Costs	157	1,874	15,642
	<b>Total King Country Claimant costs</b>	<b>633</b>	<b>1,874</b>	<b>31,297</b>
<b>Central North Island</b>				
102,305	Haparangi A4	-	-	-
438,185	Horohoro Crown Forest Claims Committee	-	-	-
120,000	Kurahaupo ki te Waipounamu Trust	120,000	-	-
171,881	Lake Taupo Forest Trust	-	-	-
1,206,777	Nga Kaihautu o Te Arawa Structure	992,689	214,088	-
35,000	Ngati Rangitihī	-	-	-
124,959	Ngati Tuara/Kearoa	-	-	-
698,621	Ngati Tuwharetoa	419,828	278,793	-
1,318,386	Ngati Whare Iwi Claims	870,948	64,479	-
34,552	Rangiuru Sports Club Inc	34,552	-	-
110,938	Rotomahana Parekarangi 6N2B & 6O2B Trusts	-	-	-
24,000	Te Papa-i-Ouru Trustee Board	24,000	-	-
6,023	Te Runanga o Ngati Tahu	-	-	-
2,563,501	Te Runanganui o Te Ikawhenua	-	-	-
200,000	Te Whakarewarewatanga o Te Ope Taua a Wahiao	-	-	-
718,959	Whakarewarewa Forest Trust	-	-	-
11,752,913	Volcanic Interior Plateau Project	60,000	1,111,373	2,600,000
<b>19,627,000</b>	<b>Total Direct Assistance</b>	<b>2,522,017</b>	<b>1,668,733</b>	<b>2,600,000</b>
	District Research Costs	2,629,119	712,894	6,388
	District Facilitation Costs	349,050	825,877	65,546
	<b>Total Central North Island Claimant costs</b>	<b>5,500,186</b>	<b>3,207,504</b>	<b>2,671,934</b>

*These notes are to be read in conjunction with the financial statements.*

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

Total Disbursements Since 1990		2005 \$	2004 \$	2003 \$
<b>Urewera</b>				
17,969	Manutaki Trust	17,969	-	-
88,450	Mataatua Marae Hearing Committee	88,450	-	-
30,000	Maungapohatu Marae Committee	30,000	-	-
48,000	Murumurunga Marae	48,000	-	-
1,089,170	Nga Rauru o Nga Potiki	243,251	97,869	366,500
8,940	Ngati Kauhunguni ki Waikeremoana	-	-	8,940
10,000	Ngati Rangitahi Manawhenua Project	-	10,000	-
967,203	Te Runanga o Ngati Manawa	834,274	118,829	14,100
44,000	Rangiahua Marae	44,000	-	-
40,000	Rangitahi Marae	40,000	-	-
247,000	Panekiri Tribal Trust Board	35,750	59,250	85,000
56,824	Tauarua Marae Committee	56,824	-	-
50,000	Te Kahungunu Collective	-	50,000	-
59,475	Te Rangatiratanga o Ngati Rangitahi	50,975	8,500	-
65,500	Te Whanau o Kai Trust	43,750	21,750	-
749,399	Tuhoe Waikaremoana Maori Trust Board	66,000	138,000	116,000
44,000	Waimuko Trust	44,000	-	-
<b>3,615,930</b>	<b>Total Direct Assistance</b>	<b>1,643,243</b>	<b>504,198</b>	<b>590,540</b>
	District Research Costs	559,076	397,703	381,977
	District Facilitation Costs	52,522	246,460	37,663
	<b>Total Urewera Claimant costs</b>	<b>2,254,841</b>	<b>1,148,361</b>	<b>1,010,180</b>
<b>East Coast</b>				
319,626	Ngati Porou Mt Hikurangi Lands Claim Committee	-	-	-
359,796	Te Kura Takai Puni	(183,968)	-	438,764
726,477	Te Runanga o Ngati Porou	-	-	-
<b>1,405,899</b>	<b>Total Direct Assistance</b>	<b>(183,968)</b>	<b>-</b>	<b>438,764</b>
	District Research Costs	4,225	213,073	13,141
	District Facilitation Costs	57,819	2,167	538
	<b>Total East Coast Claimant costs</b>	<b>(121,924)</b>	<b>215,240</b>	<b>452,443</b>

*These notes are to be read in conjunction with the financial statements.*

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

Total Disbursements Since 1990		2005 \$	2004 \$	2003 \$
<b>Gisborne</b>				
87,018	Nga Uri o Te Kooti Rikirangi	-	-	-
393,792	Ngai Tamanuhiri Whanui Charitable Trust	-	-	-
67,144	Ngariki Kaiputahi Whanui Trust	-	-	-
113,344	Rongowhakaata Charitable Trust	-	-	12,500
537,847	Te Aitanga-a-Mahaki	-	-	-
260,900	Te Pou-a-Haokai & Ngai Tamanuhiri	57,500	203,400	-
73,500	Te Whanau a Kai	-	-	4,500
32,500	Wi Pere Whanau Trust	-	-	-
<b>1,566,045</b>	<b>Total Direct Assistance</b>	<b>57,500</b>	<b>203,400</b>	<b>17,000</b>
	District Research Costs	492	359	49,119
	District Facilitation Costs	6,821	6,603	104,322
	<b>Total Gisborne Claimant costs</b>	<b>64,813</b>	<b>210,362</b>	<b>170,441</b>
<b>Wairoa</b>				
372,101	Nga Uri o Te Wharerata Forestry Claims Committee	-	-	-
44,843	Ngai Tama Te Rangi Claim Committee	-	-	-
382,225	Panekire Tribal Trust Board	-	-	-
42,500	Te Iwi o Rakaipaaka	-	-	-
42,500	Te Whanau o Rongomaiwahine	-	-	-
13,460	Wairoa Waikaremoana Maori Trust Board	-	-	13,460
303,300	Wairoa Working Group	30,000	146,300	127,000
42,500	Whakaki Marae Committee	-	-	-
<b>1,243,429</b>	<b>Total Direct Assistance</b>	<b>30,000</b>	<b>146,300</b>	<b>140,460</b>
	District Research Costs	506,518	161,774	103,469
	District Facilitation Costs	10,312	24,443	18,419
	<b>Total Wairoa Claimant costs</b>	<b>546,830</b>	<b>332,517</b>	<b>262,348</b>
<b>Mohaka ki Ahuriri</b>				
1,012,923	Maungaharuru Tangitu Society Inc.	-	-	-
269,100	Nga Hapu o Te Ahuriri	-	-	-
1,075,171	Ngati Pahauwera	-	-	-
43,148	Te Whanganui a Orotu	-	-	-
<b>2,400,342</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>-</b>
	District Facilitation Costs	4,957	3,026	674
	<b>Total Mohaka ki Ahuriri Claimant costs</b>	<b>4,957</b>	<b>3,026</b>	<b>674</b>
<b>Southern Hawkes Bay</b>				
129,743	Nga Tukemata o Ruahine	-	-	-
<b>129,743</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>-</b>

*These notes are to be read in conjunction with the financial statements.*

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

Total Disbursements Since 1990		2005 \$	2004 \$	2003 \$
<b>Taranaki</b>				
313,292	Nga Iwi o Taranaki/Ngati Maru	-	-	-
<b>313,292</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Whanganui</b>				
51,476	Ngati Rakeipoho/Hikairo	-	-	-
208,125	Ngati Rangi Trust	96,875	75,625	35,625
188,750	Southern Wanganui Cluster	96,625	56,500	35,625
879,820	Te Runanga o Ngati Apa	198,450	295,988	-
188,750	Whanganui Central Claims Charitable Trust	77,500	63,750	47,500
188,750	Whanganui Northern Cluster	77,500	87,500	23,750
805,067	Whanganui River Maori Trust Board	-	-	-
<b>2,510,738</b>	<b>Total Direct Assistance</b>	<b>546,950</b>	<b>579,363</b>	<b>142,500</b>
	District Research Costs	119,411	225,390	241,156
	District Facilitation Costs	6,398	8,639	24,122
	<b>Total Whanganui Claimant costs</b>	<b>672,759</b>	<b>813,392</b>	<b>407,778</b>
<b>Rangitikei/Manawatu</b>				
52,452	Ngati Tamarangi	-	-	-
717,542	Tanenuiarangi Manawatu Incorporated	-	-	11,496
40,000	Te Runanga o Mua Upoko	-	-	-
425,698	Te Runanga o Raukawa	-	-	-
<b>1,235,692</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>11,496</b>
	District Facilitation Costs	5,000	-	-
	<b>Total Rangitikei/Manawatu Claimant costs</b>	<b>5,000</b>	<b>-</b>	<b>11,496</b>
<b>Wairarapa</b>				
449,400	Nga Hapu Karanga o Wairarapa	123,500	134,000	64,000
772,706	Ngai Tumapuhia a Rangi Claims Committee	-	-	-
173,500	Ngati Hinewaka	53,500	55,000	32,500
4,250	Ngati Te Hore	-	-	-
8,500	Owahanga Roopu	-	-	-
431,529	Rangitane o Tamaki Nui a Rua	136,279	126,500	164,500
88,355	Te Ropu Whanua Ngai Tumapuhiri	67,355	21,000	-
596,480	Te Runanga o Rangitane o Wairarapa	139,867	120,000	99,000
10,000	Wairarapa Moana ki Pouakani Inc.	10,000	-	-
<b>2,534,720</b>	<b>Total Direct Assistance</b>	<b>530,501</b>	<b>456,500</b>	<b>360,000</b>

*These notes are to be read in conjunction with the financial statements.*

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

Total Disbursements Since 1990		2005 \$	2004 \$	2003 \$
	District Research Costs	117,322	37,269	442,246
	District Facilitation Costs	92,790	14,575	2,769
	<b>Total Wairarapa Claimant costs</b>	<b>740,613</b>	<b>508,344</b>	<b>805,015</b>
	<b>Te Tau Ihu</b>			
697,716	Ngati Apa ki Te Waipounamu Trust	33,500	144,000	40,000
594,399	Ngati Koata no Rangitoto ki Te Tonga Trust	-	95,000	50,000
631,313	Ngati Kuia Trust Claim Committee	17,500	94,750	57,750
854,097	Ngati Rarua Trust	-	105,000	40,000
587,974	Ngati Tama Manawhenua ki Te Tau Ihu Trust	-	95,000	130,000
902,608	Te Atiawa Manawhenua ki Te Tau Ihu Trust	-	123,000	109,500
717,476	Te Runanga o Toa Rangatira Incorporated	78,300	220,000	15,000
601,536	Te Runanga o Rangitane o Wairau	15,750	141,750	90,000
52,500	Wakatu Incorporated	-	52,500	-
<b>5,639,619</b>	<b>Total Direct Assistance</b>	<b>145,050</b>	<b>1,071,000</b>	<b>532,250</b>
	District Research Costs	5,584	124,694	118,394
	District Facilitation Costs	22,783	9,762	28,034
	<b>Total Te Tau Ihu Claimant costs</b>	<b>173,417</b>	<b>1,205,456</b>	<b>678,676</b>
	<b>Southern South Island</b>			
1,149,337	Ngai Tahu Maori Trust Board	-	-	-
<b>1,149,337</b>	<b>Total Direct Assistance</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>66,331,951</b>	<b>TOTAL DIRECT ASSISTANCE TO CLAIMANTS</b>	<b>6,324,693</b>	<b>4,959,494</b>	<b>5,540,296</b>
	Total District Research Costs	4,702,996	1,912,707	1,704,477
	Total District Facilitation Costs	872,365	1,407,710	878,774
	<b>TOTAL DIRECT SERVICES TO CLAIMANTS</b>	<b>11,900,054</b>	<b>8,279,911</b>	<b>8,123,547</b>
	<b>Plus:</b>			
	Other Research Costs	1,075,288	2,469,336	2,534,342
	Other Facilitation Costs	1,418,078	685,889	965,629
	<b>TOTAL ASSISTANCE TO CLAIMANTS</b>	<b>14,393,420</b>	<b>11,435,136</b>	<b>11,554,460</b>

*These notes are to be read in conjunction with the financial statements.*

## FOREST RENTAL PROCEEDS

DISTRICT/FOREST	Forest No.	Current Year Received \$	Total Held in Trust \$
<b>Northland</b>			
Aupouri	1	504,950	7,963,108
Otangaroa	2	153,153	1,947,165
Waitangi	3	101,000	1,249,955
Glenbervie	4	458,572	5,778,253
<b>Auckland</b>			
Mangawhai	6	64,064	903,060
Woodhill	7	1,114,100	16,421,602
Riverhead	8	600,000	7,368,698
Maramarua	11	683,000	8,376,257
Whangapoua	12	344,610	4,635,234
Kauaeranga	13	17,000	203,992
Waihou	14	99,300	1,288,605
Tairua	15	901,000	10,352,134
Athenree	16	156,796	1,731,124
<b>Central North Island</b>			
Rotoehu	17	637,194	15,391,872
Horohoro	18	53,501	1,174,924
Whakarewarewa	19	324,890	7,699,971
Crater	20	62,659	1,252,186
Kaingaroa	21	7,193,743	164,436,630
Waimihia	22	763,476	18,962,167
Marotiri	23	8,194	237,943
Pirongia	24	24,859	248,026
Tawarau	25	106,584	1,136,721
Mangaokewa	26	63,625	655,822
Pureora	27	100,501	1,305,410
Waituhi	28	42,511	495,691
Taurewa	29	52,290	582,918
<b>East Coast</b>			
Ruatoria	32	325,000	4,401,301
Tokomaru	33	335,000	4,012,757
Mangatu	34	532,315	5,824,624
Wharerata	35	466,151	5,596,751
Patunamu	36	266,924	3,011,779

*These notes are to be read in conjunction with the financial statements.*

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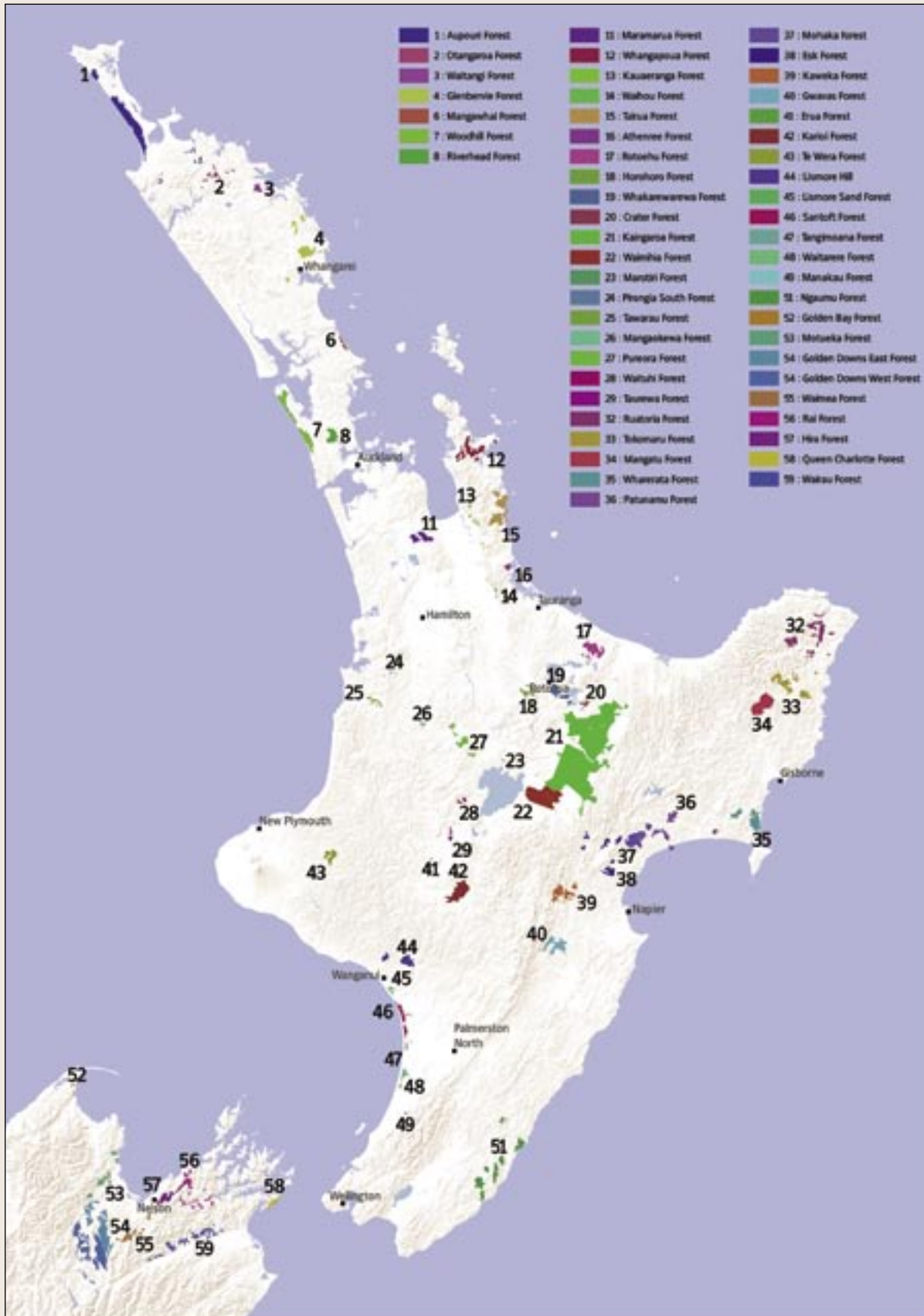
## FOREST RENTAL PROCEEDS

DISTRICT/FOREST	Forest No.	Current Year Received \$	Total Held in Trust \$
<b>Hawkes Bay</b>			
Mohaka	37	869,392	10,671,086
Esk	38	434,257	5,302,093
Kaweka	39	285,429	3,542,281
Gwavas	40	350,858	4,817,399
<b>Southern North Island</b>			
Erua	41	3,421	41,455
Karioi	42	447,461	6,126,267
Te Wera	43	120,000	1,342,056
Lismore Hill	44	244,500	2,857,077
Lismore Sand	45	84,976	1,095,198
Santoft	46	205,607	3,288,574
Tangimoana	47	31,101	516,067
Waitarere	48	108,336	1,736,157
Manakau	49	22,237	236,254
Ngaumu	51	703,890	7,568,505
<b>Nelson</b>			
Golden Bay	52	9,940	140,931
Motueka	53	174,600	1,844,005
Golden Downs East	54	874,000	11,742,930
Golden Downs West	54	949,500	12,517,830
Waimea	55	169,486	2,379,210
Rai	56	398,900	5,340,087
Hira	57	224,806	3,047,659
Queen Charlotte	58	55,332	661,743
Wairau	59	387,500	5,244,586
<b>TOTAL CAPITAL RECEIPTS</b>		<b>23,712,492</b>	<b>396,706,129</b>

*These notes are to be read in conjunction with the financial statements.*



# CROWN FOREST LICENSED LAND



## AUDITORS REPORT



### TO THE TRUSTEES OF THE CROWN FORESTRY RENTAL TRUST

We have audited the financial statements on pages 18 to 38. The financial statements provide information about the past financial performance of the Crown Forestry Rental Trust and its financial position as at 31 March 2005. This information is stated in accordance with the accounting policies set out on pages 21 to 22.

#### Trustees Responsibilities

The Trustees are responsible for the preparation of financial statements, in accordance with New Zealand law and generally accepted accounting practice, which fairly reflect the financial position of the Crown Forestry Rental Trust as at 31 March 2005 and the results of its operations and cash flows for the year ended 31 March 2005.

#### Auditors' Responsibilities

It is our responsibility to express an independent opinion on the financial statements presented by the Trustees and report our opinion to you.

#### Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and
- whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with New Zealand Auditing Standards. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to obtain reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Other than in our capacity as auditor we have no relationship with or interests in the Crown Forestry Rental Trust.

#### Unqualified Opinion

We have obtained all the information and explanations that we have required.

In our opinion the financial statements on pages 18 to 38 fairly reflect the financial position of the Crown Forestry Rental Trust as at 31 March 2005 and the results of its operations and cash flows for the year ended on that date.

Our audit was completed on 17 May 2005 and our unqualified opinion is expressed as at that date.

A stylized, handwritten signature of the word "Deloitte" in a cursive script.

CHARTERED ACCOUNTANTS  
WELLINGTON, NEW ZEALAND

## DIRECTORY

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### TRUSTEES

Sir Graham Latimer (Chairman)  
Gregory Fortuin  
Angela Foulkes  
Paul Morgan  
Kingi Smiler  
Maryan Street

### APPOINTED BY

Maori Appointor  
Crown Appointor  
Crown Appointor  
Maori Appointor  
Maori Appointor  
Crown Appointor

### SENIOR MANAGEMENT

Ben Dalton  
Jacqui Ngapera  
Sothi Kanagasabai  
Janet Dobbie  
Dion Tuuta

Chief Executive  
Client Services Manager  
Assurance Group Manager  
Business Support Services Manager  
Communication Manager

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