



Manaaki
Kaimai
Mamaku

IMPACT REPORT

Pūrongo ā-Whakaawe | 2024/25

RĀRANGI UPOKO

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KUPU WHAKATAKI

FOREWORD FROM OUR CO-CHAIRS AND CEO

He honore he korōria ki te Atua, he maungarongo ki te whenua, he whakaaro pai ki ngā tāngata katoa, E rere ana ngā mihi ki a Kingi Tuheitia Pootatau Te Wherowhero te Tuawhitu kua riro ki te pō.

Okioki atu rā e Te Ariki i te rangimārie. He mihi ki tō tātou Kuini, a Nga Wai Hono i te Po ki runga i tōna ahurewa tapu.

E ara e! Pai marire!

We are pleased to present the Trust's Annual Report for the 2024/2025 financial year. This year, we start by asking an important question: What is an annual report? Really?

Conventional definitions state that an annual report is a comprehensive review of an organisation's financial performance, operations, and activities for the past year, along with an evaluation of its prospects and strategic direction for the upcoming year.

But when an organisation's vision and mission are as grand as ours, communicating our performance should genuinely focus on the questions of 'What value have we added for the Kaimai Mamaku?' and 'Have we made a meaningful difference?'

Yes, we have fulfilled our key operational activities: securing additional funding, assisting iwi project teams with their vital pest control efforts, delivering training and wānanga, and providing project assurance to funders.

Yes, we have maintained our governance processes, updated our strategy, and managed risks. Over the past year, we farewelled trustees Josie Anderson and James Whetu, and we wish to acknowledge with gratitude and aroha the leadership and dedication Josie contributed during her tenure as co-chair. We welcomed three new trustees: Hauraki trustee Jill Taylor, Raukawa/Hauā/Hinerangi rōpu trustee Jordene Sydney, and Tauranga Moana trustee Carlton Bidois.

Yes, we have taken steps to provide leadership in encouraging the private sector to understand the importance of, and embrace nature investment. Our involvement and leadership in initiatives with Aotearoa Circle, Tīwaiwaka, Priority One, Sustainable Business Network, and Bay Conservation Alliance have aided awareness of the need for a landscape approach to resilience and investment in nature. Participating in the Ministry for the Environment Voluntary Nature Credits pilot is helping develop a national framework for credits as a funding mechanism.

And yes, we've also added economic value! In the past year, employees of the projects and

the Trust have contributed \$4.2 million to the regional economies of the Bay of Plenty and Waikato.

From January 2022 to June 2025, our regional economies have benefited by a total contribution of \$20.9 million. That doesn't include the value of volunteers (including Trustees), partners, collaborators and funders who worked with us on common goals and shared projects.

Even more importantly is the value contributed by the Kaimai Mamaku itself. Calculated at \$568-661 million per year, of which 7,500 hectares of native forests being restored by our project teams, contributed \$12.2 million in ecosystem services. That value represents the protection, resilience and services that the Kaimai Mamaku quietly provides to underpin our wellbeing and prosperity.

But to address the bigger questions of our mission and vision, we need indicators outside of ourselves, so we've looked to people and relationships that show whether we are making a difference.

These indicators include our project teams and their governance who choose to maintain their relationship with Manaaki Kaimai Mamaku Trust, even without funding to implement projects. They involve stakeholder survey responses that highlight effective solutions-oriented mahi, achieving positive

outcomes and valued collaboration. These responses offer vital support for MKMT as an influential and impactful organisation.

The indicators also encompass the social impact survey, which shows our kaimahi experiencing better physical, mental, and emotional wellbeing as a result of working for Kaimai Mamaku. They feel more connected to their community and nature, their families support their mahi, and they believe their work makes a difference. Positive impacts on wellbeing from conservation employment are an important moral consideration, especially given the long-term effort required to restore the mauri of Kaimai Mamaku.

Our work is not easy.

We're not only venturing into uncharted territory, we're building the waka as we sail it so it's encouraging that these indicators confirm our direction is sound.

To everyone who joins us on this journey—our Trustees, staff, project partners, funders, and collaborators—thank you for your ongoing commitment and advocacy for our vision of restoring the mauri of the Kaimai Mamaku.

Hei whakamutunga, he mea nui te Kaimai Mamaku ki a tātou, ā, ka haere tonu tātou ki tō tātou haerenga o te takohanga, me te whakanui i ā tātou kaimahi, i ngā mema poari, i ngā kaiwhakahaere kaupapa, i ngā iwi me ngā hapū.

The Kaimai Mamaku is vital to us. We will continue to brave our journey of responsibility, and acknowledge our teams of staff, board members, project managers, iwi and hapū.



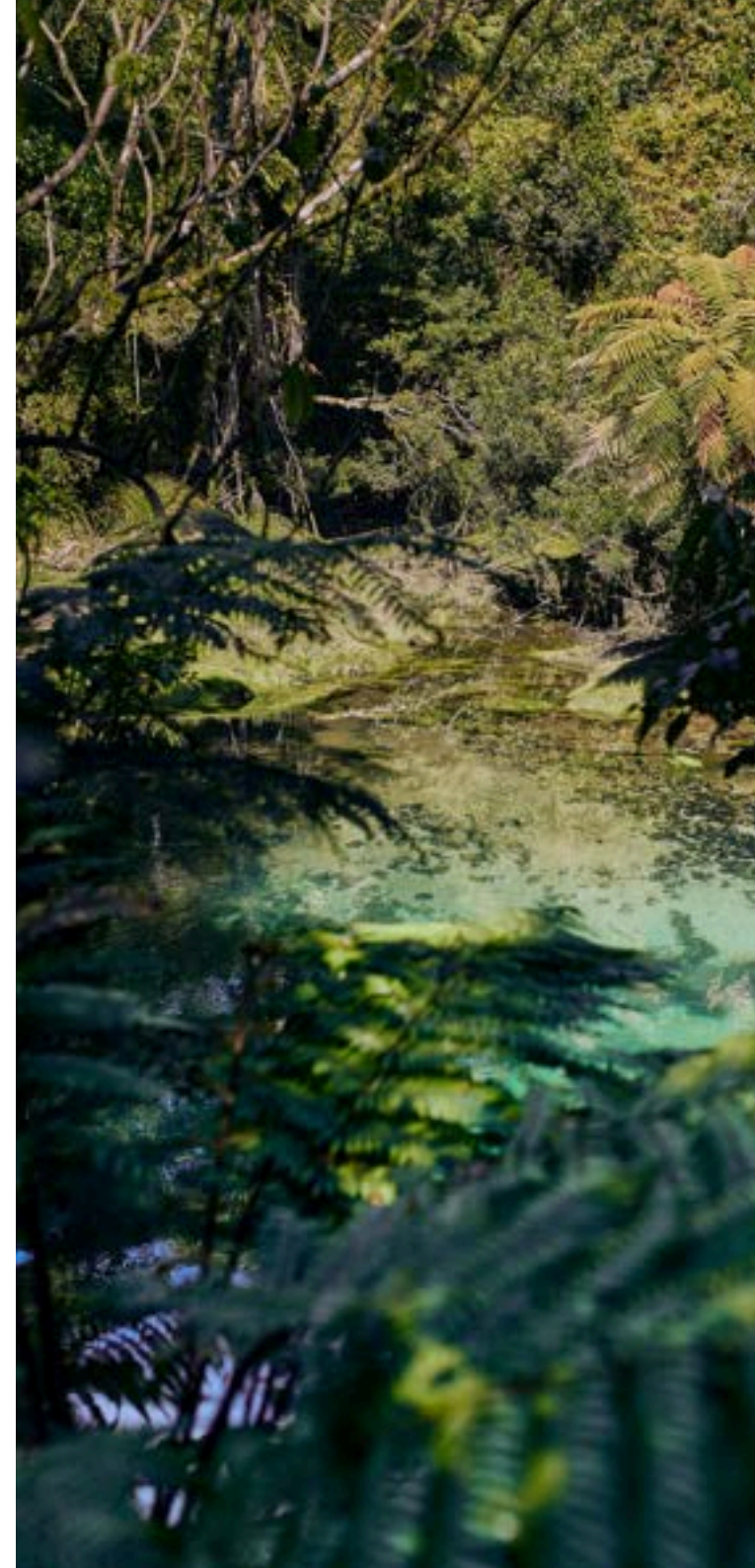
Peri Mason
Co-Chair



Keri Neilson
Co-Chair



Louise Saunders
CEO





KAUPAPA

PURPOSE

The Kaimai Mamaku thrives; hence we thrive.

Manaaki Kaimai Mamaku Trust harnesses the power of shared knowledge and collective action to restore the mauri of the Kaimai Mamaku. We do this through the Kaimai Mamaku Restoration Project (KMRP).

1 Assurance Provider



This year, we have managed more than \$5.1M from six funders, delivered to eight independent iwi and hapū-led project groups. We also facilitated funding partnerships that secured a further \$130,000 for project teams.

2 Capability Building



We provide targeted wānanga and ongoing capability building opportunities to meet the needs and focus areas of the KMRP tīma.

3 Knowledge Sharing



We continue to uphold respectful, inclusive and equitable collaboration and knowledge sharing opportunities between all stakeholders with an interest in the Kaimai Mamaku.

4 Engagement



By speaking with, listening to and engaging with our communities, we ensure our mahi truly reflects their needs. This continual two-way kōrero builds trust, transparency and shared ownership of our mission.



WHAKAAWEAWE | IMPACT

| Why we exist | What we do | Who we do it for | Impacts |
|---|---|---|---|
| <p>Restore the mauri of the Kaimai Mamaku</p> | <ul style="list-style-type: none"> • Strategically identify opportunities to improve the landscape. • Advocate for and communicate the collective impact of the Kaimai Mamaku Restoration Project. • Share knowledge widely and encourage collaboration to fast-track success. • Build the capability of kaimahi and teams to maximise effectiveness. • Independent assurance provider for project practice, outcomes and integrity. | <ul style="list-style-type: none"> • Kaimai Mamaku ngahere and catchments • Iwi and hapū-led projects • Investors and funders • The community | <p>People and projects are supported Trained kaitiaki are in sustainable, purposeful employment. They share learnings and mātauranga between KMRP projects for continuous improvement.</p> <p>Increased restoration and conservation activity More projects take incrementally more effective restoration action to reduce pests, increase forest health and connect corridors across the landscape.</p> <p>KMRP is publicly recognised Engagement and collaboration leads to increased action, recognition of the conservation delivery model and support through sustainable funding and investment.</p> |

TAUHOUNGA TE TAU | YEAR IN NUMBERS



\$12.2M

Ecosystem services value



\$4.2M

Total employee GDP contribution



7,500

Total hectares under control



63,312

Hours of mahi completed



12,610

Total predators killed through trapping



68.3%

Kaimahi have improved mental health



95.5%

Kaimahi believe this mahi is making a positive difference on te taiao



80,000

Taonga rākau planted

1 July 2024 - 30 June 2025

Predators killed does not include any toxin operations

Hours do not include seconded staff and the in-kind contribution of agency staff working on this kaupapa

MAHI | WORK

In our third year of operations, we were able to expand our supporting activities. Rather than just focusing on upskilling of our project teams, we were able to add high value and make a lasting positive difference to the Kaimai Mamaku.



Putting an economic value on the diverse ecosystems of the Kaimai Mamaku

In collaboration with Waikato Regional Council and Bay of Plenty Regional Council economists, we developed a report that estimates the economic valuation of services provided by the Kaimai Mamaku (~260,000 hectares) to be between \$568M - \$645M per annum.

This was announced in Business Desk, and as journalist Greg Hurrell said, "It's an attempt to make business support conservation work as a necessary cost of doing business, rather than as charity."

"Perhaps it could be seen as protection money, without the standover tactics. It could also be seen as a local and tangible illustration of nature as a business good that underlies that emerging concept of "nature-based business reporting".

[Read the full report.](#)



Changing the funding landscape

Biodiversity credits, also known as nature credits, are one way to invest directly in conservation and restoration mahi in Aotearoa New Zealand. Purchasing biodiversity credits allows businesses to support the ecosystems they rely on and make verified nature related claims.

As part of a nationwide pilot, backed by the Government, we have partnered with Boffa Miskell Ltd, an environmental consulting firm, to adapt an international biodiversity credits framework to NZ conditions. The team is currently validating the methodology for NZ ecosystems to produce science-based biodiversity credits for investors.

Kaimai Mamaku Restoration Project biodiversity credits will be independently verified and fund the mahi that restores and maintains nature. It does not buy the biodiversity, the whenua, the mātauranga or the taonga. Instead, the value of each unit will reflect the true cost of the work required to deliver additional conservation benefits that underpin our communities and economy.

[Download the paper now.](#)



Recognition of our kaupapa continues to grow

Around 223,000 people live in the five districts that have the Kaimai Mamaku as their backdrop. This year, 27%, or 60,000 people, saw our owned content across our digital channels.

Along with continuing to engage our direct communities, we added media relations and pitching to our communications program, with the aim to reach wider audiences. Manaaki Kaimai Mamaku Trust was featured in 43 pieces of earned (free) media coverage with a potential reach of 4.7M and an estimated advertisement value of \$64,448—13:1 return on the time investment.

Key coverage included a feature article in Business Desk launching the ecosystem services report, a live interview on Radio New Zealand to discuss the changing funding landscape, and an interview with our CEO during prime-time on TVNZ One's Breakfast.

This year, we also won the Western Bay Community Awards Sustainable Future's Award.



Influencing policy and driving systematic change

As part of the Aotearoa Circle Champions groups, Louise was proud to represent Nature's first responders, the community of restoration practitioners across the motu, ensuring that the realities of restoration were embedded in the Natural Capital Regional Resilience report's outcomes.

"The Natural Capital Regional Resilience (NCR2) project has revealed a sobering truth: unless we act now, nature degradation driven by climate change will have significant and lasting economic impacts.

The NCR2 project... has exposed the deep interdependencies between nature and business - and the risks of ignoring them. This report is... both a wake-up call and a beacon of opportunity. It reinforces the need to work together, to strengthen cross-sector collaboration and to act boldly and decisively for the benefit of our people, our economy, and our natural world." Co-chairs Fiona McTavish, Simon Limmer, and Pā Ropata.

[Request a copy of the report.](#)



\$750,000 toward feral goat eradication

Feral goats strip the forest of palatable understorey species, reduce biodiversity and impact slope stability. This year, \$750,000 from the International Visitor Conservation and Tourism Levy was secured to kick-start the Kaimai Mamaku eradication project.

Over the past four years, a Joint Agency Partnership of ourselves, the Bay of Plenty and Waikato regional councils, and the Department of Conservation have been working together to get goat numbers down. Control is about keeping population numbers low. Eradication is about getting rid of them completely.

“Feral goats wreak havoc wherever they go. They eat understorey [vegetation], which stops forest regeneration, they have the potential to spread kauri dieback disease, and they eat grass at record speeds, severely impacting farm productivity,” says MKMT CEO Louise Saunders.

[Read the full story.](#)



Kaimai Mamaku Restoration Project improves wellbeing and connection

To inform decisions and measure the impact of the Kaimai Mamaku Restoration Project (KMRP), we have a strong focus on data collection, biodiversity monitoring and analysis of results.

This year, we completed our first Social Impact Survey, and found that KMRP kaimahi (workers) experience significant positive impacts. Overall, kaimahi feel fitter and stronger than before they started, experience better mental health and feel more connected to whenua, whānau, tūpuna and iwi. They strongly believe their mahi is making a positive difference and they're confident talking about it. Full results on page 22.

We also completed year two of a significant eDNA survey across our project area, which we will finalise the analysis of in 2025/26.

[View the full report.](#)

WHAKAWHANUANGATANGA CONNECTION



Amplifying our impact

To amplify our impact, we have continued to nurture our strategic partnerships with other like-minded organisations such as Our Place Magazine, Tīwaiwaka and government agencies. Throughout the year, we also delivered 10 wānanga to outside agencies and partners.

Our Place Magazine continues to support and promote our mahi through feature-length magazine articles and cinematic short films.

The Joint Agency Partnership is a unique partnership where the two regional councils, DOC and ourselves work together to coordinate cross-agency funding that benefits the Kaimai Mamaku. This year, we continued to deliver funding for a range of operations through their Environmental Programme agreement.

Tīwaiwaka, led by our patron Pā Ropata, is a set of six principles that puts the needs of te Taiao first. This initiative is working collaboratively to scale community and business engagement in sustainability and conservation action across the Bay of Plenty.

Increasing capability within our Kaimai Mamaku Restoration Project teams

To ensure the Kaimai Mamaku Restoration Project iwi and hapū-led project teams operate at the highest level of professional standards, Manaki Kaimai Mamaku Trust works on an array of "behind the scenes" activities to support ongoing capability building and continuous improvement.

We do this through running targeted wānanga and offering expert advice in specialist areas such as ecology, monitoring, budgeting, reporting, communications, engagement, GIS, health & safety, and pest-control best practice.

In the past year, we hosted 13 training sessions for our eight groups—these included Biodiversity Credits upskilling, supporting the development of websites, yearly health and safety audits with Samson Safety, and the field component of the hunting wānanga.





KAIMAI MAMAKU RESTORATION PROJECTS

Taonga don't see boundaries. To ensure they thrive, we need to work together.

Manaaki Kaimai Mamaku Trust currently supports, and enhances the operations of, eight independent iwi and hapū-led conservation teams, with three more awaiting funding to commence field operations.

30 June 2025 marked the completion of Jobs for Nature funding for our groups. They've worked incredibly hard to continue into the future with philanthropic funding and business investment.



HAKO RESTORATION PROJECT

NGĀTI HAKO



5,186

Predators removed
through trapping



10,669

Hours worked



69,000

Rākau planted



\$779,000

Ecosystems services
contribution to regional
economy

Ruia mai te kākano, kia tipu, kia rea, ka ora! Sow the seed, let it grow, let it flourish, and life will endure.

Ngāti Hako have walked the whenua of Hauraki for close to a thousand years—nurturing generation after generation to thrive, succeed and grow within a whaitua (domain) that sustains all.

The maunga of the Kaimai Mamaku are not simply landscapes. To Ngāti Hako, they are tūpuna, kaitiaki and living ancestors. Upon their slopes lie the pathways of tūpuna, the wāhi that sustained their lives, and the places that continue to shape identities and whakapapa today.

This year, Hako Restoration Project focused on restorative planting of strategic sites, and pest animal control with an expert team of trappers removing more than 6,000 introduced predators in less than six months.

Project Manager, Larn Wilkinson, says the project is more than planting the actions of today.

“It’s about restoring the mauri of our whenua, breathing life back into the ngahere, and re-establishing sanctuaries where manu can thrive, taonga species can return, and our people can once again walk beneath the cloak of Tāne Mahuta with pride and belonging.”

www.kaimai-mamaku.org.nz/ngatihako

TUMUTUMU KAITIAKI TE TAIAO

NGĀTI TUMUTUMU



4,984
Hours worked



11,000
Rākau planted



\$934,800
Ecosystems services
contribution to regional
economy

Whaowhia te kete mātauranga. Fill the basket of knowledge.

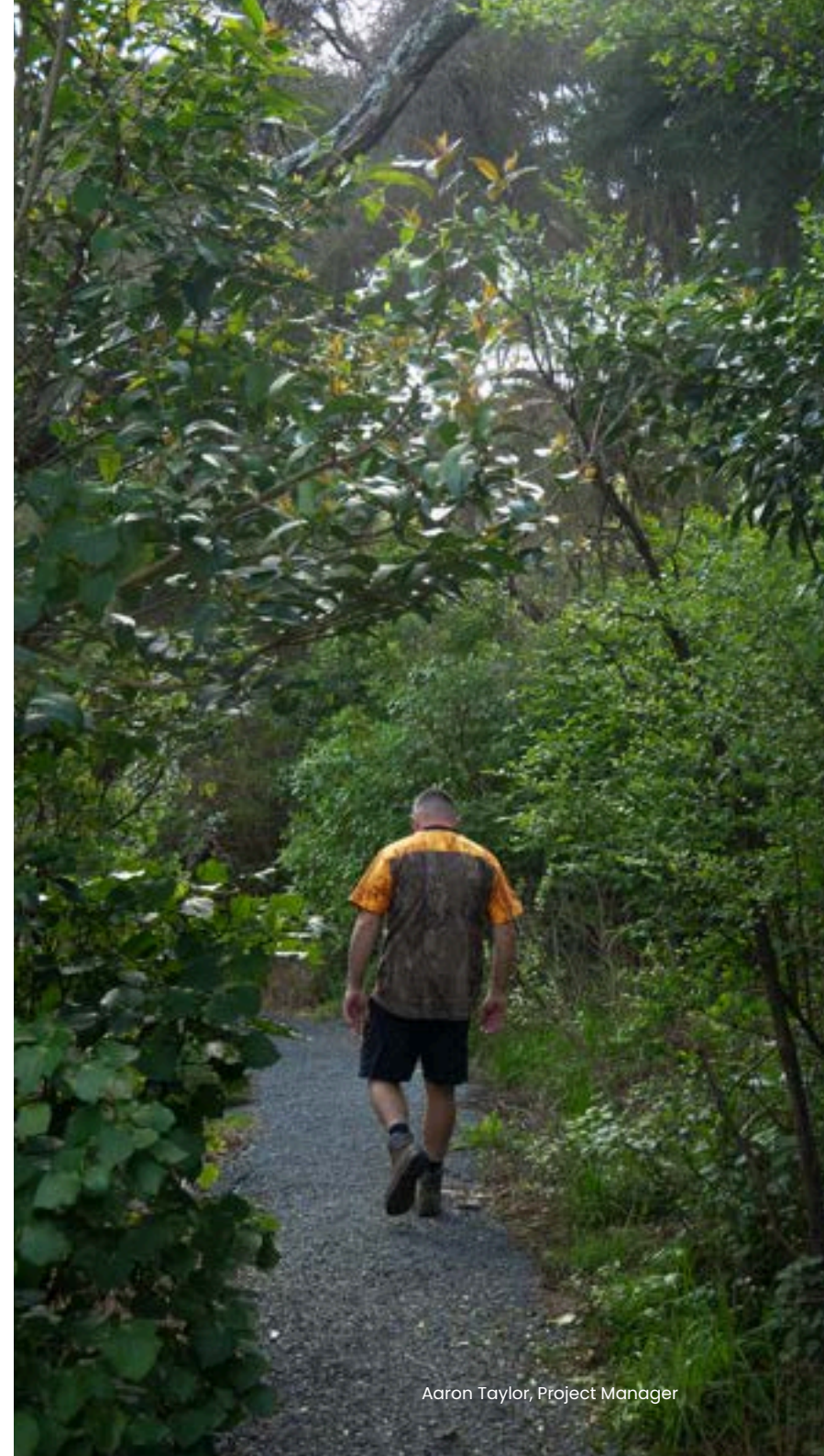
The long-term goal of Tumutumu Kaitiaki Taiao is to restore their sacred whenua of Te Aroha to what it previously was, with flourishing taonga rākau and manu.

During the first three years of operations, Tumutumu Kaitiaki Taiao focused on pest plant identification and removal. This year, the team pivoted their focus to project maintenance, kauri ora, community engagement and extending their project impact with private project partners.

Project Manager, Aaron Taylor, says mātauranga leads their mahi. For example, all trees planted whakapapa to Te Aroha.

“The seeds are all collected from this rohe. That’s important because we know the trees from this area and they’ve previously thrived here, so the prospects for them to survive are positive.”

www.kaimai-mamaku.org.nz/ngati-tumutumu



Aaron Taylor, Project Manager

WAIRERE MAHI NGĀTI HINERANGI



437

Predators removed
through trapping



4,804

Hours worked



1,012

Hectares under
control



\$1.62M

Ecosystems services
contribution to regional
economy

Waiho mā te Ngākau Aroha e arahi i ā tātou mahi haere whakamua. Kia ū, kia pono ki Taiao hei hei oranga mo te Tangata. Āke, āke, āke tonu atu.

Sow the seed, let it grow, let it flourish, and life will endure.

Wairere Mahi is undertaking targeted predator control in their sacred whenua between Killarney Lakes and Te Tuhi track, with a concentration of network around the popular Wairere Falls walking track. This mahi enables whānau to return home and reconnect with te taiao, whenua and iwi.

This past year, the tīma welcomed a new kaitiaki with skills in horticulture and rongoa, extended their project area to Killarney Lakes, and cemented their partnership with community conservation group Predator Free Matamata who voluntarily look after 964 hectares of predator control network at Te Tuhi.

“We’re not doing this for us,” says Project Manager Mohi Korohina.

“Our tūpuna all swam in the creeks, but now you can’t. It’s unsafe. This mahi isn’t for us. It’s so our future generation benefits. If we don’t do the mahi now, we may as well put our heads down and let our moko fight later.”

www.kaimai-mamaku.org.nz/wairere-mahi

TE MAIRE 2021

NGĀI TAMAWHARIUA



4,218

Predators removed through trapping



6

Kaimahi employed



857

Hectares under control



\$1.6M

Ecosystems services contribution to regional economy

Tiakina te wao nui a tane hei oranga mo. Look after the great forest and it will look after you.

In the past three years, Te Maire 2021 have set up and are now successfully managing a 857 hectare predator control network. This year alone, they've removed more than 4,000 predators through trapping, along with countless others through seasonal toxin operations.

The hard work is paying off. The ngahere is regenerating and the manu, specifically kākā and kererū, are returning. Some members of the Katikati tramping community say they haven't heard this many birds in 50-plus years!

The moemoea (aspiration) of Ngāi Tamawhariua is to restore the mauri of the full mana whenua of 12,000 hectares, as a way to connect their people with te taiao and purpose-led, intergenerational employment.

General Manager, Melody Hirini, says their hapū have been doing this mahi for generations.

"Way back before us, our grandparents and great grandparents were doing this mahi. Our commonality is that we share the passion for a healthy and thriving ngahere. We've already made a significant impact to te taiao. The kererū are back in the pā. And they're back thanks to our mahi."

www.kaimai-mamaku.org.nz/te-maire





OTAWA WAITAHA A HEI TE KAPU Ō WAITAHA



2,205

Predators removed
through trapping



7,455

Hours worked



550

Hectares under
control



\$856,900

Ecosystems services
contribution to regional
economy

Otawa ki te rangi, Waitaha ki te whenua. Together, the heavens and the earth are bound, just as Otawa and Waitaha are eternally connected.

Three generations, from koro to mokopuna tuarua (great grandchild), are working together to restore the mauri of their traditional lands of Ōtanewainuku-Otawa.

In the past financial year, the field team of four expanded their total project area by 150 hectares, installing an additional 286 A24 automatic traps.

While the aim is to eradicate predators to bring back an abundance of taonga like the Hochstetter's Frog, General Manager Ray Wihapi says the kaupapa is much more than that.

"This project is just a stepping stone. The kaupapa itself is bigger than the individuals. Anything that's adding to the life of our taiao is adding to our future generations. It's for our mokopuna. A rākau planted today, a rat trapped today, we won't see the benefits. But they will. That's our legacy."

www.kaimai-mamaku.org.nz/te-kapu-o-waitaha

NGĀ MATA HIRINGA

NGAMANAWA



443

Predators removed
through trapping



10,585

Hours worked



\$903,640

Ecosystems services
contribution to regional
economy

Whatu ngarongaro te tangata toitu te whenua. As man disappears from sight, the land remains.

Ngā Mata Hiringa are increasing biodiversity and restoring taonga species, specifically kōkako, kiwi and kauri, in Ngamanawa Inc. and public conservation land in the Opuiaki area.

One of their blocks surrounds Waitaia Lodge, a special place for whānau to stay and restore their wairua by connecting with each other, taonga and te taiao. The team of five primarily focus on predator control. However this year, they added three important streams to their work programme - tuna monitoring with Manawa energy, kauri ora sampling with DOC and Tiakina Kauri and kauri tipu planting.

Mātauranga is part of everything the team does, says Project Manager Whetu Apaapa.

“Being Māori, it’s just natural. If I’m out in the ngahere, it’s about following your intuition – thinking without outside influence. We start the day, tīmatanga (commence), with a karakia and when we move through the ngahere we respect the rākau.”

www.kaimai-mamaku.org.nz/nga-mata-hiringa



Amorangi Apaapa, Nikki Rapana, Zacariah Mikaere, Whetu Apaapa and Shaun Peters. Photo Credit: Cam Neate for Our Place Magazine



TE WAO NUI O TAPUIKA

TAPUIKA



10,186
Hours worked



708
Hectares under
control



\$888,956
Ecosystems services
contribution to regional
economy

Titiro whakamuri, kōkiri whakamua. Walk into the future with our eyes fixed on the past.

Te Wao Nui o Tapuika aspire to restore the relict population of kōkako within Te Takapū o Tapuika, the belly of Tapuika. Their goal is intergenerational, to ensure Tapuika uri (descendants) are continuously practicing, protecting and enhancing all land, water, air, sea and natural taonga within their sacred whenua.

As at 31 July 2025, Tapuika are effectively managing 708-hectares of best-practice predator control infrastructure (a mixture of bait stations and traps) in whenua that connects vital kōkako ecological habitats between Ōtanewainuku and Kaharoa. Their last toxin operation saw possum density drop to an average of 10% RTCI across their total project area.

Te Taiao Kaimahi Rawiri Faulkner, says the mahi is hard but it's rewarding.

"You're not just working for money, you're giving back to te taiao and it's a good feeling. I'm not doing it for me, I'm doing it for a bigger cause, for our future generations. That's what keeps me going."

www.kaimai-mamaku.org.nz/te-wao-nui-o-tapuika

TE WHAKAMARU O HOROHORO NGĀTI KEAROA, NGĀTI TUARA



4

Kaimahi employed



1,258

Hectares under control



\$1.9M

Ecosystems services contribution to regional economy

Kai Horohoro koe e puke whakamana. 'Tis at Horohoro you stand prestigiously.

Kaumātua share the kōrero of tūpuna living, travelling and hunting within Te Horohoringa o ngā ringa o Kahumatamomoe, the sacred maunga of Ngāti Kearoa, Ngāti Tuara.

Te Whakamuru o Horohoro, the environmental programme of Tipu Environmental, is restoring the mauri of this sacred maunga through predator control—specifically targeting possums, rats and mustelids. This year, they finalised their 1,258-hectare predator control network, installing the final bait stations and AT220s. The tīma also manage an eco-sourced native plant nursery that supplies rākau to buyers in the Rotorua and Horohoro area.

To date (August 2025), the team have successfully brought in more than \$500,000 of co-funding and Kataraina George, Project Manager, says this is just the start.

“We aspire to create a corridor of suitable and protected habitat from our Paiaka block through Horohoro to Mokaihaha, to allow the taonga species to safely travel between them.”

www.kaimai-mamaku.org.nz/horohoro



Izaiah Kiel, Kyle Kiel and Kataraina George

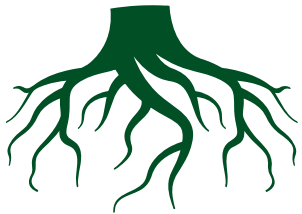


HAUORA | HEALTH & WELLBEING

Ka ora te whenua, ka ora te tangata. When the land is well, we are well

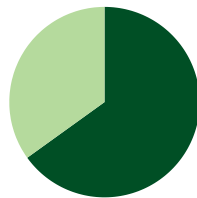
Kaimai Mamaku Restoration Project kaimahi (workers) experience significant positive impacts as a result of their conservation mahi. Overall, kaimahi feel fitter and stronger than before they started, experience better mental health and feel more connected to whenua, whānau, tūpuna and iwi. They strongly believe their mahi is making a positive difference and they're confident talking about it. The social and cultural impacts of conservation mahi is a compelling co-benefit of investing in nature.

Te Whare Tapa Wha describes health and wellbeing as a wharenui with four walls. When all these things are in balance, we thrive. This model, developed by leading Māori health advocate Sir Mason Durie in 1984, was used as the basis of this Social Impact Survey. 66% of all kaimahi were surveyed.



77.3%

of kaimahi have a stronger connection to whenua, tūpuna, whakapapa and maramataka since starting this mahi.



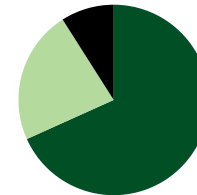
65.2%

feel much more connected to wairua/spirituality since starting this mahi.



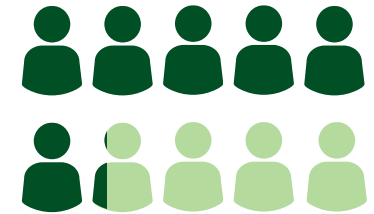
81.6%

report a stronger connection to their wider communities since starting this mahi.



68.3%

say their mental health has improved since starting this mahi.



60.9%

feel fitter since starting this mahi.

Tīma | Team

Manaaki Kaimai Mamaku Trust is a co-governed entity with six Māori trustees and five community trustees. The Kaimai Mamaku Restoration Project currently includes eight iwi-led conservation groups with ~35 on-the-ground kaimahi. Together, we are restoring the mauri of the Kaimai Mamaku.

Pictured: *Back:* Brad Angus, Hakaraia Whareaorere, Amorangi Apaapa, Watana Williams, Louise Saunders, Whetu Apaapa. *Middle:* Paora McCalister, Shaun Peters, Robbie Peake, Kere Bluegum, Stuart Cullen, Rawiri Faulkner, Ted Whareaorere. *Front:* Richie Emery, Tristam Jonathan, Ruairi Kelly, Zacariah Mikaere, Melody Hirini, Rebecca Lee, Dani Guy.



HE WAKA EKE NOA | COMMUNITY

Ngā mihi nui to our funders, partners and supporters.



Donors

Ross & Sarah Nightingale, Melanie Johns and Helen Brinkman.

Trustees

Keri Neilson, Peri Mason, Kate Graeme, Jill Taylor, Norm Bruning, Kevin Palmer, Te Poari Newton, Stu Kneebone, Carlton Bidois, Jordene Sydney.

Team

Louise Saunders CEO, Rebecca Lee Comms Manager, Brad Angus Project Advisor, Dani Guy Project Coordinator, Fleur Sweeney Board Administrator.

Contractors

Samson Safety Ltd, Ethos Environmental, Lawrence Consultants Ltd.



TAUĀKĪ PŪTEA

FINANCIAL REPORT

In the past financial year, Manaaki Kaimai Mamaku Trust received \$4,127,366 of funding and 89.9% went directly to restoring the mauri of the Kaimai Mamaku through iwi and hapū-led Kaimai Mamaku Restoration Projects and technical support.

This is a snapshot of how pūtea was spent throughout the year. The total funding deployed does not include externally funded and in kind support facilitated by MKMT such as the KMRP hunting wananga, AI-powered traps, eDNA surveys, the KMRP's earned media, and so on.

Full financial and audit reports can be found on our website.

MKMT Operations

Employee related costs to deliver:

- Project assurance
- Project management support (funding, budgets, KPIs)
- Collective impact advocacy
- Knowledge sharing and capability building
- Comms, marketing and engagement
- Pest control expertise, training and field audits.

\$389,761

Kaimai Mamaku Restoration Projects

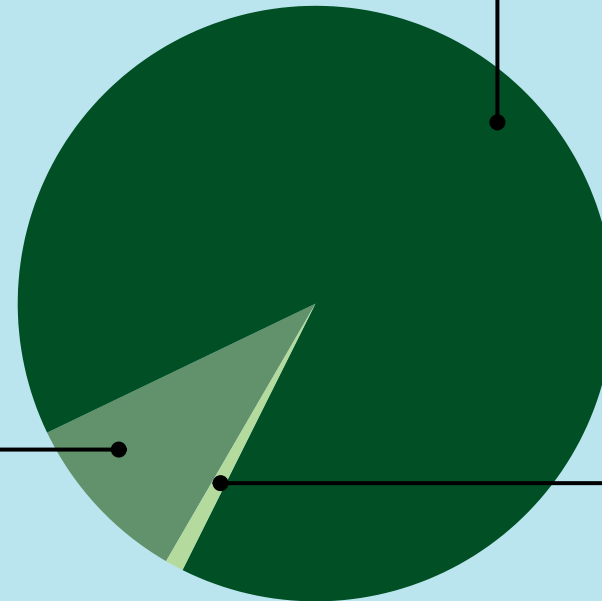
Costs of providing restoration services through independent iwi and hapū-led teams.

\$3,669,263

Project Support Services

- Specialist Health & Safety technical advice
- Field audits of H&S practices
- Specialist GIS technical support
- GIS system maintenance
- Monitoring plans.

\$45,012



WHAKAKAUPAPA

LOOKING AHEAD

Natural Infrastructure Plan

Our CEO Louise Saunders will lead a work programme within the Aotearoa Circle's Natural Infrastructure Plan. The work focuses on building a business case for nature-based solutions using a case study catchment in the Western Bay of Plenty. Bringing together quantitative data and cost benefit analyses, this case study builds on the Aotearoa Circle's Natural Capital Regional Resilience work to identify how nature-based solutions can provide equivalent, or superior, outcomes compared to conventional infrastructure solutions. In the same way that built infrastructure networks are planned, this use case will have a mountains to sea approach.

Release of Kaimai Mamaku Restoration Project Biodiversity Credits

We are cautiously optimistic about progress on the biodiversity credits pilot project. This year we will be 1. agreeing key performance indicators with our project teams for governance, management, and field practice, 2. assisting in the validation of the CreditNature ecosystem metrics for Aotearoa New Zealand conditions and agreeing on a process for independent verification, and 3. launching biodiversity credits for purchase. We understand that diversity gives strength and resilience, so as the market evolves we will continue to explore a range of platforms and mechanisms for nature investment.

Data, Monitoring and Artificial Intelligence

In the coming year, MKMT will deliver the second eDNA monitoring analysis, a follow up to the first story map published in 2024. In addition to repeat baseline monitoring, this round of eDNA sought to answer three specific questions about bat detection, high species and low species detections, and whether eDNA can detect the difference between sites with and without pest animal control. With funding from Western Bay of Plenty District Council and the Joint Agency Partnership, MKMT has ordered AI-enabled traps and will run a 'registration of interest' process in late 2025 for KMRP teams and community conservation groups. Selected groups will receive training, and after a year we will collate information from trap users on challenges, opportunities and learning so the community can benefit from the collective experience.



**WESTERN BAY
COMMUNITY
AWARDS2025**

Sustainable Futures
Winners



Manaaki
Kaimai
Mamaku

Kōrero Mai

mkm.org.nz
kaimai-mamaku.org.nz/t



Manaaki-Kaimai-Mamaku-Trust



ManaakiKaimaiMamakuTrust



ManaakiKaimaiMamaku

Manaaki Kaimai Mamaku Trust

Financial Report
for the year ended 30 June 2025

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Directory

as at 30 June 2025

| | |
|-----------------------|--|
| Purpose: | Manaaki Kaimai Mamaku Trust is a Charitable Trust registered under the Charities Act 2005. The Trust has been established to restore the mauri of the Kaimai Mamaku Ranges and Forests and their Catchments. |
| Co-Chairs: | Keri Anne Neilson Peri Reone Maui Mason |
| Trustees: | Keri Anne Neilson (Community Trustee - Waikato) Peri Reone Maui Mason (Māori Caucus Appointee / Raukawa, Hauā, Hinerangi) John Te Poari Newton (Māori Caucus Appointee / Te Arawa) Norman Francis Bruning (Community Trustee) Katherine Meredith Graeme (Community Trustee) Kevin John Palmer (Community Trustee) Stuart Thomas Kneebone (Community Trustee - Waikato) Appointed December 2023 Carlton Bidois (Māori Caucus appointee / Tauranga Moana) Appointed 12 September 2024 Jill Taylor (Māori Caucus Appointee / Hauraki) Appointed October 2024 (Waimatao) Jordene Sydney (Māori Caucus appointee / Raukawa, Hauā, Hinerangi) Appointed October 2024 Josephine Marama Anderson (Māori Caucus Appointee / Hauraki) Resigned September 2024 James Whetu (Māori Caucus Appointee / Raukawa) Resigned September 2024 |
| Postal Address | PO Box 3138 Greerton Mail Centre Tauranga, 3142 |
| Solicitors | Sharp Tudhope 152 Devonport Road Tauranga, 3110 |
| Auditors | William Buck Audit (NZ) Limited 145 Seventeenth Avenue Tauranga, 3112 |
| Accountants | KPMG Level 2, 247 Cameron Road Tauranga, 3110 |
| Bankers | ASB |

Statement of Service Performance

'What did we do?', 'When did we do it?'

Outcomes

The primary outcome of the Manaaki Kaimai Mamaku Trust (MKMT) continues to be restoring the mauri of the Kaimai Mamaku ranges and catchments, achieved by facilitating restoration action across the Kaimai Mamaku landscape through shared knowledge and collective action. Our objectives are to establish new and expand existing restoration projects, continue supporting project capability building, continue raising community and stakeholder awareness and involvement, and secure enduring funding for long term restoration action.

Outputs

Over the past year, MKMT has continued delivering implementation of all aspects of the Kaimai Mamaku Restoration Project, supported by Jobs For Nature and philanthropic funding. Co-governance processes continue to allow for diverse viewpoints to contribute to Trust focus and direction. Induction was completed for three new Trustees and the Board revised its strategic plan. The Trust completed nine policy and process reviews and updated the structure of Board reports. The Audit and Risk Committee undertook regular review of the risk register and proceeded with the annual work programme.

The Trust's operational processes included training and capability building for our staff and project teams, presentations and wananga throughout the year, particularly on private sector investment. Our team continued its participation in the Joint Agency Partners Committee of Bay of Plenty Regional Council, Waikato Regional Council (WRC) and Department of Conservation (DOC) to coordinate pest control operations (3 hui) across the Kaimai Mamaku area. A DOC biodiversity ranger was seconded to the MKMT team to deliver bespoke training and mentoring to project teams, especially vertebrate toxin operations and planning, and hunting (browser culling). During the year, the team delivered a second eDNA monitoring survey (report in prep.), hunter training wananga, and social impact survey. The social impact survey found our operations are having a significantly positive impact on the people who participate in the Kaimai Mamaku Restoration Project.

Jobs For Nature funding is fully deployed apart from 'end-of-project' report payments. Project operations continue with philanthropic co-funding from TECT, BayTrust, Rotorua Trust, and Trust Waikato and DOC Grant funding. The funding deployed for project operations this year from Jobs For Nature was \$2,416,891, \$219,316 from DOC, \$40,000 from WRC, and \$927,715 from philanthropic funders. Ten contract variations have been supported, to facilitate extended funding deployment as a result of secured co-funded or project cost efficiencies. This year, a further \$356,542 in funding was secured from WRC, DOC and Lotteries (Environment and Heritage) for MKMT operations, \$243,685 from DOC for project operations with 10% for MKMT operations, \$19,000 from DOC for MKMT's contribution to the goat eradication project, \$3,000 from Bay Conservation Alliance to recognise MKMT's contribution to Partnering for Nature, and \$2,000 from Matamata Piako District Council to support an MKMT public engagement initiative in Te Aroha.

Alongside our project teams, the Trust continued to develop and participated in mechanisms for private sector investment as a source of sustainable funding, while continuing to secure co-funding from Government, council and philanthropic sources. We have continued to work with

project managers, teams and iwi governance to build knowledge and capability for private sector nature investment and to build MKMT and project team profile online and in media to support project credibility.

MKMT has worked with Government ministers, Boffa Miskell Ltd, project teams, and DOC to develop a biodiversity credits project plan, and was successful in being selected as one of nine projects in the Ministry for the Environment Voluntary Nature Credits pilot programme (announced 13 June 2025). We have collaborated with Priority One Western Bay of Plenty and Bay Conservation Alliance to launch and deliver the Partnering for Nature programme to educate local businesses of the need to invest in restoration projects, including presenting seminars, profiling the programme with national media (Breakfast, RNZ), and engaging directly with businesses.

During the year, MKMT participated in the Aotearoa Circle Bay of Plenty Natural Capital Regional Resilience project as a project Champion representing the needs for nature restoration to improve resilience and reduce impact on industry sectors with high dependence on natural capital, making the case for investing in nature to mitigate that risk. MKMT also helped lead the Tiwaiwaka Community Leaders Forum, an initiative developed to amplify and activate more community and private sector participation in sustainability and conservation action, including private sector investment in conservation.

Participation in these initiatives maintains the profile of the Kaimai Mamaku Restoration Project, builds the case for private sector investment in nature restoration, and exposes MKMT to organisations with an interest in nature investment. This is expected to deliver results in the coming 12-18 months when Kaimai Mamaku biodiversity credits are offered for sale.

The programme of iwi-hapū capability building for the funded projects continued to be delivered by contracted specialist advisors in GIS, Health & Safety, monitoring, biodiversity and pest control to the value of \$45,012 (excluding the in-kind contribution of DOC's seconded advisor, contracted Project Coordinator, and our team's time). MKMT's team delivered ongoing support for engagement, contract administration, reporting, budgets and grant applications. We delivered resources and wananga on specialist topics such as project management, funding, conservation hunting, and whakawhanaungatanga with other pest control projects.

Our social media presence continues to expand with a 23.8% follower increase on LinkedIn, Facebook, and Instagram, reaching an estimated 42,876 people in the 24/25 financial year. The Kaimai Mamaku community is informed by regular newsletters - 13 in the past year with an open rate of 55.3% and click rate of 11.3%, above the nonprofit averages of 40% (opens) and 3.27% (clicks). Our main website [mkm.org.nz] received 11,523 views with 57% of visitors coming from direct links. The Kaimai Mamaku Restoration Project website [www.kaimai-mamaku.org.nz] received 3,243 visits and 6,140 page views, a 79% and 89% increase from 2023. MKMT was mentioned in 43 pieces of earned (free) media coverage with a potential reach of 4,760,396 and an estimated value of \$64,448. We also completed a logo refresh to create a more modern and functional brand image to support our online presence.

Engagement has been delivered via presentations to or participation in diverse community and stakeholder forums including Aotearoa National BioFin assessment group, Aotearoa Circle, Tiwaiwaka Forum, Bay of Plenty Regional Council, Waikato Collective Impact group, Priority One Partnering for Nature initiative, Ministry for the Environment, and others. We continue to partner, network and collaborate widely within the business community, including being selected as a pilot project for the Voluntary Nature Credits market. We conducted stakeholder feedback survey which endorsed MKMT's role as an influential and impactful organisation, and consider the continuation and expansion of our operations will be widely beneficial for achieving conservation outcomes.

Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2025

| | Note | 2025 \$ | 2024 \$ |
|---|------|------------------|------------------|
| Funding Revenue | 4 | 4,127,366 | 5,856,156 |
| Interest Received | | 32,843 | 76,148 |
| Total Revenue | | 4,160,209 | 5,932,304 |
| Operating and Project Expenses | | 3,714,275 | 5,169,429 |
| Employee Benefits Expense | 5 | 336,266 | 428,111 |
| Administration Expenses | 6 | 53,495 | 258,616 |
| Total Expenses | | 4,104,035 | 5,856,156 |
| Net Surplus/(Deficit) | | 56,173 | 76,148 |
| Other Comprehensive Revenue and Expense for the Year | 9 | - | - |
| | | - | - |
| Total comprehensive revenue and expense | | 56,173 | 76,148 |

Statement of Changes in Net Assets

For the year ended 30 June 2025

| | Accumulated Funds | Total Equity |
|--|----------------------|----------------|
| Balance at 1 July 2023 | 29,035 | 29,035 |
| Total Comprehensive Revenue and Expense | | |
| Surplus/(Deficit) for the year | 76,148 | 76,148 |
| Other Comprehensive Revenue | - | - |
| Total Comprehensive Revenue and Expense | 76,148 | 76,148 |
| Balance at 30 June 2024 | 105,183 | 105,183 |
| Total Comprehensive Revenue and Expense | | |
| Surplus/(Deficit) for the year | 56,173 | 56,173 |
| Other Comprehensive Revenue | - | - |
| Total Comprehensive Revenue and Expense | 56,173 | 56,173 |
| Balance at 30 June 2025 | 161,356 | 161,356 |

Statement of Financial Position

As at 30 June 2025

| | Note | 2025 \$ | 2024 \$ |
|--------------------------------|------|------------------|------------------|
| Current Assets | | | |
| Cash and Cash Equivalents | 7 | 1,155,932 | 3,345,120 |
| Prepayments and Other Assets | 8 | 26,982 | 27,706 |
| | | 1,182,914 | 3,372,826 |
| Non-current Assets | | | |
| Property, Plant and Equipment | 9 | 28,378 | 39,911 |
| | | 28,378 | 39,911 |
| Total Assets | | 1,211,292 | 3,412,737 |
| Current Liabilities | | | |
| Trade and Other Payables | 10 | 190,400 | 368,246 |
| Employee Benefits | 11 | 17,219 | 20,374 |
| Finance Leases Payable | 12 | 17,941 | 4,517 |
| Deferred Revenue | | 824,376 | 2,896,475 |
| | | 1,049,936 | 3,289,612 |
| Non-current Liabilities | | | |
| Finance Leases Payable | 12 | - | 17,941 |
| | | - | 17,941 |
| Total Liabilities | | 1,049,936 | 3,307,553 |
| Net Assets | | 161,356 | 105,183 |
| Equity | | 161,356 | 105,183 |



Peri Mason: Co-Chair/Trustee



Keri Neilson: Co-Chair/Trustee

Statement of Cash Flows

For the year ended 30 June 2025

| | Note | 2025 \$ | 2024 \$ |
|---|------|--------------------|--------------------|
| Cash flows from operating activities | | | |
| <i>Cash was provided from:</i> | | | |
| Funding received | | 2,055,267 | 5,810,945 |
| Interest | | 32,843 | 76,148 |
| | | 2,088,110 | 5,887,093 |
| <i>Cash was applied to:</i> | | | |
| Employee and Supplier Payments | | (4,250,507) | (5,761,692) |
| GST | | (22,473) | - |
| | | (4,272,980) | (5,761,692) |
| Net cash flow - operating activities | | (2,184,869) | 125,401 |
| Cash flows from investing activities | | | |
| <i>Cash was provided from:</i> | | | |
| Proceeds from sale of property, plant and equipment | | 200 | - |
| | | 200 | - |
| <i>Cash was applied to:</i> | | | |
| Purchase of property, plant and equipment | | - | (1,587) |
| Payments to finance leases | | (4,517) | (4,093) |
| | | (4,517) | (5,680) |
| Net cash flow - investing activities | | (4,317) | (5,680) |
| Net cash flow for the year from all activities | | (2,189,186) | 119,721 |
| Cash at beginning of year | | 3,345,120 | 3,225,400 |
| Cash at end of year | | 1,155,932 | 3,345,120 |
| <i>Represented by:</i> | | | |
| Cash on hand and at bank | 7 | 1,155,932 | 3,345,120 |

Notes to the Financial Statements

For the year ended 30 June 2025

1 Reporting Entity

Manaaki Kaimai Mamaku Trust ('the Trust') is a Charitable Trust registered with Charities Services.

The Trust is considered a public benefit entity for the purposes of financial reporting in accordance with the XRB Standard A1 Application of the Accounting Standards Framework.

2 Basis of Preparation

The financial statements have been prepared on a going concern basis, and the accounting policies have been consistently applied throughout the period.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

(a) Statement of Compliance

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Principles ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable Financial Reporting Standards, as appropriate for Tier 2 not-for-profit public benefit entities. The entity has elected to report in accordance with the Tier 2 standards, taking advantage of all disclosure concessions as it is not publicly accountable and has expenses less than \$33 million.

Prior to 1 July 2024, the Trust prepared financial statements in accordance with PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it did not have public accountability and had total annual expenses equal to or less than \$5,000,000.

The Trust has applied PBE FRS 47 to transition from the PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) Standard to PBE Standards Tier Two (Not-For-Profit). This has not resulted in any changes to recognition or measurement accounting policies. Comparative information has been restated where necessary to comply with the Tier 2 presentation requirements.

(b) Measurement Basis

The financial statements have been prepared on the basis of historical cost, apart from investments which are carried at fair value.

(c) Functional Currency

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar (\$).

(d) Goods and Services Tax

All balances are presented net of goods and services tax (GST), except for receivables and payables which are presented inclusive of GST.

(e) Income tax

Manaaki Kaimai Mamaku Trust is exempt from income tax under CW 40(1) of the Income Tax Act 2007.

Notes to the Financial Statements

For the year ended 30 June 2025

3 Specific Accounting Policies

Financial Instruments

Non-derivative financial instruments

Non-derivative financial instruments comprise investments in equity securities accounted for as available for sale financial assets, trade receivables, cash and cash equivalents, short term borrowings and trade payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through Surplus or deficit, any directly attributable transaction costs.

Subsequent to initial recognition non-derivative financial instruments are measured as described below.

A financial instrument is recognised if the Trust becomes a party to the contractual provisions of the instrument. Financial assets are derecognised if the Trust's contractual rights to the cash flows from the financial assets expire or if the Trust transfers the financial asset to another party without retaining control or substantially removing all the risks and rewards of the asset. Purchases and sales of financial assets are accounted for at trade date i.e. the date that the Trust commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Trust's obligations specified in the contract expire or are discharged or cancelled.

Use of judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Trust's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustments in the year ending 30 June 2025 is included in the relevant notes.

Employee benefit expenses

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Trust has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Changes in accounting policies

All accounting policies have been consistently applied in these financial statements.

Notes to the Financial Statements

For the year ended 30 June 2025

4 Revenue

| Revenue from non-exchange transactions | 2025 | 2024 |
|--|------------------|------------------|
| | \$ | \$ |
| <i>Donations and goods in kind</i> | | |
| Donations Received | 909 | - |
| <i>Grants and Funding</i> | | |
| Local Authority Funding | 42,000 | - |
| Government Funding | 3,220,012 | 4,915,180 |
| Project Funding | 864,445 | 940,976 |
| | 4,127,366 | 5,856,156 |

Policies

Local Authority Funding - Funding income is recognised as income when it becomes receivable, at the fair value of the amount receivable, unless the Trust is required to repay the funding income if requirements are not met. A liability is recognised to the extent that such milestones in the contract are unfulfilled at the end of the reporting period.

Government Funding - Funding income is recognised as income when it becomes receivable, at the fair value of the amount receivable, unless the Trust is required to repay the funding income if requirements are not met. A liability is recognised to the extent that such milestones in the contract are unfulfilled at the end of the reporting period.

Grants - Grant income which is also included within Project Funding, is only able to be deferred when there is a use or return obligation and the conditions have not yet been met. Included within project funding are grants which are recognised initially as deferred income (at the fair value of the consideration received) and then recognised as income when there is reasonable assurance that they will be received and that the Trust will comply with the conditions associated with the grant.

Gifts, Donations and Bequests - Gifts, donations and bequests are voluntary transfers of assets including cash and other monetary assets, goods in-kind and services in-kind that the Trust receives which are free from stipulations.

Notes to the Financial Statements

For the year ended 30 June 2025

5 Employee Benefits

| | 2025 | 2024 |
|-------------------------|----------------|----------------|
| | \$ | \$ |
| Wages and Salaries | 334,237 | 421,687 |
| Other employee benefits | 2,028 | 6,424 |
| | 336,266 | 428,111 |

6 Administration Expenses

| | 2025 | 2024 |
|---|--------|--------|
| | \$ | \$ |
| <i>Included within Administration expenses are the following:</i> | | |
| Audit Fees | 8,802 | 9,202 |
| Depreciation | 11,333 | 16,468 |
| Rent payments | 9,792 | 9,632 |

7 Cash and Cash Equivalents

| | 2025 | 2024 |
|------------------------|------------------|------------------|
| | \$ | \$ |
| Cash and Bank Balances | 1,155,932 | 3,345,120 |
| | 1,155,932 | 3,345,120 |

Policies

Cash and cash equivalents comprise cash on hand and cash at bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

8 Prepayments and Other Assets

| | 2025 | 2024 |
|-------------------------------|---------------|---------------|
| | \$ | \$ |
| Resident Withholding Tax Paid | 34 | 34 |
| GST Refund | 24,877 | 27,672 |
| Prepayments | 2,072 | - |
| | 26,982 | 27,706 |

Notes to the Financial Statements

For the year ended 30 June 2025

9 Property, Plant and Equipment

| | Furniture & Fittings | Office Equipment | Motor Vehicles | Total |
|--------------------------------|----------------------|------------------|----------------|---------------|
| Cost | | | | |
| Balance at 1 July 2023 | 8,011 | 4,403 | 70,189 | 82,602 |
| Additions | - | 1,587 | - | 1,587 |
| Balance at 30 June 2024 | 8,011 | 5,990 | 70,189 | 84,190 |
| Balance at 1 July 2024 | 8,011 | 5,990 | 70,189 | 84,190 |
| Additions | - | - | - | - |
| Disposals | (200) | - | - | (200) |
| Balance at 30 June 2025 | 7,811 | 5,990 | 70,189 | 83,990 |
| Depreciation | | | | |
| Balance at 1 July 2023 | (1,219) | (2,797) | (23,796) | (27,811) |
| Depreciation | (953) | (1,597) | (13,918) | (16,468) |
| Balance at 30 June 2024 | (2,172) | (4,393) | (37,714) | (44,279) |
| Balance at 1 July 2024 | (2,172) | (4,393) | (37,714) | (44,279) |
| Depreciation | (792) | (798) | (9,743) | (11,333) |
| Balance at 30 June 2025 | (2,964) | (5,191) | (47,456) | (55,612) |
| Carrying Amounts | | | | |
| Balance at 30 June 2023 | 6,792 | 1,606 | 46,393 | 54,791 |
| Balance at 30 June 2024 | 5,839 | 1,597 | 32,475 | 39,911 |
| Balance at 30 June 2025 | 4,847 | 799 | 22,733 | 28,378 |

Policies

Measurement

All property plant and equipment are stated at cost less accumulated depreciation.

Depreciation

Depreciation is allocated over the estimated useful life of the asset. The following methods are used in the calculation of depreciation:

| | | |
|----------------------|-----------|----|
| Furniture & Fittings | 13% - 16% | DV |
| Office Equipment | 50% | DV |
| Motor Vehicles | 30% | DV |

Notes to the Financial Statements

For the year ended 30 June 2025

| 10 Trade and Other Payables | 2025 | 2024 |
|------------------------------------|----------------|----------------|
| | \$ | \$ |
| Accounts Payable | 179,717 | 358,132 |
| PAYE Payable | 1,882 | 2,114 |
| Accrued Expenses | 8,800 | 8,000 |
| | 190,400 | 368,246 |

Policy

Accounts payable are recognised at cost when the Trust becomes obliged to make future payments resulting from the purchases of goods and services.

| 11 Employee Benefits | 2025 | 2024 |
|---|---------------|---------------|
| | \$ | \$ |
| Short Term | | |
| Accrued Wages, Salaries and Holiday Pay | 17,219 | 20,374 |
| | 17,219 | 20,374 |

Policy

Short-term employee benefit liabilities are recognised when the Trust has a legal or constructive obligation to remunerate employees for services provided and that are expected to be settled wholly before 12 months after the reporting date. Short-term employee benefits are measured on an undiscounted basis and expensed in the period in which employment services are provided.

| 12 Finance Leases Payable | 2025 | 2024 |
|----------------------------------|---------------|---------------|
| | \$ | \$ |
| Current | | |
| Marac Finance | 17,941 | 4,517 |
| | 17,941 | 4,517 |
| Non-current | | |
| Marac Finance | - | 17,941 |
| | - | 17,941 |

Notes to the Financial Statements

For the year ended 30 June 2025

13 Related Party Transactions

(i) Key Management & Governance Personnel Remuneration

Manaaki Kaimai Mamaku Trust classifies its key management personnel in to the following categories:

- Trustees
- Executive officers

Compensation for the Trust's key management personnel includes salaries, trustee fees and travel reimbursements which are paid to all trustees for attending meetings as the governing body of the Trust. During the year there were 13 key management personnel and the total remuneration paid was \$196,676 (2024: 14 and \$207,681).

Meeting fees were based on the following for the 2025 year:

| | | |
|-------------|-------|-------------|
| Chairperson | \$475 | per meeting |
| Trustee | \$375 | per meeting |

(ii) Transactions with other related parties

Year ended 30 June 2025

| | Income \$ | Expenses \$ | Payable \$ | Receivable \$ |
|--|----------------|------------------|----------------|------------------|
| Waikato Regional Council | 140,000 | - | - | - |
| Hako Tupuna Trust | - | 1,110,896 | - | - |
| Ngāti Tumutumu Trust | - | 262,207 | 88,663 | - |
| Te Puāwaitanga o Ngāti Hinerangi Iwi Trust | - | 299,028 | 82,099 | - |
| | 140,000 | 1,672,131 | 170,762 | - |

(ii) Transactions with other related parties

Year ended 30 June 2024

| | Income \$ | Expenses \$ | Payable \$ | Receivable \$ |
|---|--------------|------------------|----------------|------------------|
| Hako Tupuna Trust | - | 448,998 | - | - |
| Ngāti Tumutumu Trust | - | 388,800 | - | - |
| Te Puāwaitanga o Ngāti Hinerangi Iwi Trust | - | 442,478 | - | - |
| Ngāti Tura-Ngāti Te Ngakau Hapu Trust (NTNT Holdings Ltd) | - | 1,343,577 | 167,787 | - |
| | - | 2,623,853 | 167,787 | - |

Josie Anderson (resigned 12 Sept 2025) was a contractor to Hako Tupuna Trust and a trustee of a related plant nursery. During the year, Hako Tupuna Trust provided Stage 2 pest plant control, restoration planting and pest animal control services per their MKMT Funding Agreement (MKMT-Ngāti Hako FA2023-0001). The total value of services provided was \$1,110,896 excluding GST (2024 \$448,998). At balance date, there were no amounts owed to Hako Tupuna Trust (2024: NIL).

Jill Taylor (appointed 24 Oct 2024) is the contracted General Manager of Ngāti Tumutumu Trust. During the year, Ngāti Tumutumu Trust provided Stage 2 pest plant control services per their MKMT Funding Agreement (MKMT-Ngāti Tumutumu FA2022-0003) varied by MKMT (variations dated 16/05/2024 & 23/04/2025). The total value of services provided was \$262,207 excluding GST (2024 \$388,800). At balance date, \$88,663 was owed to Ngāti Tumutumu Trust (2024: NIL).

Notes to the Financial Statements

For the year ended 30 June 2025

13 Related Party Transactions (continued)

Te Poari Newton is a trustee, the chair of Ngāti Tura-Ngāti Te Ngakau Hapu Trust, and is also a contractor and consultant to NTNT Holdings Limited. No transactions occurred between the Trust and this entity in 2025. (2024: NTNT Holdings Ltd provided Stage 2 pest control services per their Department of Conservation Funding Agreement (KMRP JFN0030.01 Tura Ngāti Te Ngakau Stage 2 Funding Agreement DOC-6747389) varied by MKMT (KMRP JFN0030.1 - NTNT Holdings Limited - Kaimai Kaponga: Variation to the Funding Agreement) to the value of \$1,343,577 excluding GST. At balance date, there were no amounts owing (2024: \$167,787).

Peri Reone Maui Mason is a trustee of the Te Puāwaitanga o Ngāti Hinerangi Iwi Trust and Te Puāwaitanga o Ngāti Hinerangi Holdings Trustee Limited. During the year, Te Puāwaitanga o Ngāti Hinerangi Iwi Trust provided Stage 2 pest control services per their MKMT Funding Agreement (MKMT-Ngāti Hinerangi FA 2022-0005) varied by MKMT (Variations dated 9/05/2023, 13/06/2024, 13/02/2025, & 22/04/2025) to the value of \$299,027 excluding GST (2024: \$442,478). At balance date, \$82,099 was owed to Te Puāwaitanga o Ngāti Hinerangi Iwi Trust (2024: NIL).

Keri Neilson is an employee of Waikato Regional Council. Stu Kneebone is an elected Councillor of Waikato Regional Council. During the year, Manaaki Kaimai Mamaku Trust was a recipient of a Natural Heritage Fund grant from Waikato Regional Council per the Funding Deed No. 1004396 to the value of \$100,000 Natural Heritage Fund, \$20,000 Pest Control, \$20,000 Environment Initiative, all excluding GST (2024 \$Nil).

The Trust maintains a current Interest Register updated at each meeting. The Trust has clear processes for managing conflicts of interest including ensuring that conflicts are declared prior to discussion of relevant matters, and conflicted Trustees absent themselves from discussion and/or Board decisions having a material impact on the related party. Declarations of conflicts and Trustee absences are minuted as they occur and are therefore recorded in the Trust records. The relevant matters include funding applications, provisions contained in funding agreements, contract variations, contract reviews, and/or other matters arising where a Trustee considers they have a conflict of interest.

Further, management provides Staff Recommendation Reports or similar supported by advice from technical specialists to inform Board discussions and decision making with objective review of the information provided by the related party and/or performance against contract provisions

Notes to the Financial Statements

For the year ended 30 June 2025

14 Commitments

"A lease exists for the office space at Hub 5, 556 Cameron Road, Tauranga, with current lease terms expiring on 30 April 2026.

Immaterial finance leases have been accounted for as operating leases and included in lease commitments disclosure. "

| Operating Lease Commitments | 2025 | 2024 |
|------------------------------------|--------------|--------------|
| | \$ | \$ |
| No later than one year | 8,160 | 8,160 |
| More than one year | - | - |
| | 8,160 | 8,160 |

15 Contingent Liabilities

There were no contingent liabilities as at 30 June 2025 (2024: NIL).

16 Subsequent Events

There are no subsequent events to disclose as at 30 June 2025 (2024: NIL)

Independent auditor's report to the Trustees of Manaaki Kaimai Mamaku Trust

Report on the audit of the financial report

Our opinion on the financial report

In our opinion, the accompanying financial report of Manaaki Kaimai Mamaku Trust (the Entity), presents fairly, in all material respects:

- the financial position of the Entity as at 30 June 2025, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the Entity's measurement bases or evaluation methods

in accordance with the Public Benefit Entity Standards issued by the New Zealand Accounting Standards Board.

What was audited?

We have audited the financial report of the Entity, which comprises the financial statements on pages 6 to 18, and the service performance information on pages 4 to 5. The complete set of financial statements comprise:

- the statement of financial position as at 30 June 2025,
- the statement of comprehensive revenue and expense for the year then ended,
- the statement of changes in net assets for the year then ended,
- the statement of cash flows for the year then ended, and
- notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard NZ AS 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We are independent of the Entity in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards)* (New

Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Entity.

Responsibilities of the Trustees for the financial report

The Trustees are responsible on behalf of the Entity for:

- The preparation, and fair presentation of the financial report in accordance with the applicable financial reporting framework;
- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the Entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- Such internal control as the Trustees determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Trustees are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the External Reporting Board's website:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-14-1/>

This description forms part of our auditor's report.

The engagement partner on the audit resulting in this independent auditor's report is Craig Rossouw.

Restriction on Distribution and Use

This independent auditor's report is made solely to the entity's members, as a body. Our audit work has been undertaken so that we might state to the entity's members those matters which we are required to state to them in the independent auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the entity's members, as a body, for our audit work, this independent auditor's report, or for the opinions we have formed.

William Buck

William Buck Audit (NZ) Limited
Tauranga, 29 October 2025