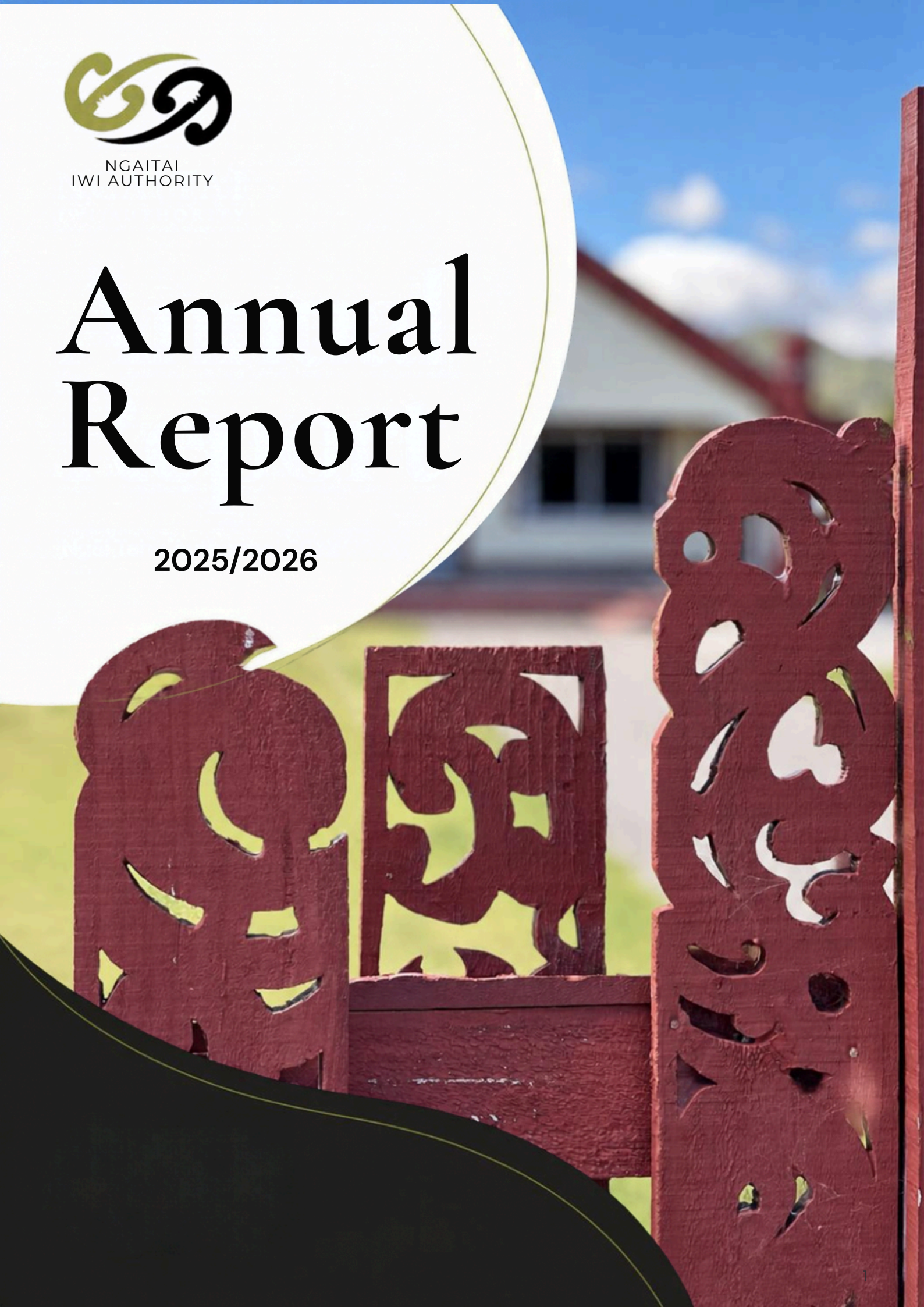
NGAITAI
IWI AUTHORITY

Annual Report

2025/2026



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He Kupu Whakataki | Introduction

Hei taurahere ki te waka, hei pouhere ki te whenua.
E te iwi, tēnā tātou.

This has been a significant year for Ngai Tai.

We have continued to strengthen the foundations of the rūnanga while reaching an important milestone in our Treaty Settlement journey with the initialling of our Deed of Settlement in September 2026.

Across the year, mahi has continued through Te Taiao, fisheries, whenua, rangatahi, health, governance and leadership, alongside work to strengthen our beneficiary register, communications, and connection with uri.

Much of this year has also been about preparing for what comes next. As Ngai Tai moves closer to settlement and into a new post-settlement environment, the decisions we make now will help shape the opportunities available to our whānau and future generations.

This Annual Report reflects the progress made during the year, the people who have contributed to that mahi, and the work that continues as we move forward together.



He Mihi ki ngā Mate



Koko ake te kōpara ki runga
o Tainui, kōki, keokeo ana.
Taku manu hautipua
Taku manu iti
Manawaroa, mātātoa.

Hāro e te kōpara
Mai i te timu o Tōrere
Tae atu ki te tihi o Kapuarangi, o
Rangiāhua.
E ara ē.

He tangi apakura ki ngā huhua mate o te tau kua hori nei, ngā mate tāruru nui o te wā, haere koutou ki te huinga o te kahurangi, ki a Te Ikaroa o te rangi, tae noa ki te Atua, ki ō tātou tīpuna, haere, haere, haere atu rā.

Moe mai rā koutou i roto i te rangimarie.

He Kōrero nā te Heamana | Chairperson's Report

This year has been a busy one for the Board, culminating in the initialling of our Deed of Settlement. I will not address the other significant matters here, as they have been aptly covered elsewhere in this report. What I would like to focus on is our changing legislative environment, where our rights and interests at law are being stripped away. At the heart of these changes is the removal of the Treaty and its principles from parts of the regulatory and statutory framework. What does this mean for us as we go about our daily business?

At a glance, persistent socio-economic disparities remain, particularly in welfare dependency, child poverty, education and unemployment. Treaty reform proposals represent a significant political issue, with the Waitangi Tribunal warning of unprecedented reductions in statutory Treaty obligations and recommending that some reforms be halted. Government reforms affecting conservation, resource management and Treaty provisions are progressively reducing Māori influence in decision-making processes. All this has been done without the use of a musket.

It is not surprising, then, that opportunities to participate in decision-making can mask the bigger issue of Māori rights and interests being reduced to little more than a handshake. Supporters of these reforms argue that everyone is equal before the law and, if you have a concern or grievance, you can take it to court. The problem is that 50 years of Treaty jurisprudence can disappear at the stroke of a pen. The statutory and common law protections that people have previously relied upon may no longer be there.



He Kōrero nā te Heamana | Chairperson's Report

Continued...

The cost of living means that for many whānau, wages and salaries are exhausted by the end of the week, making it increasingly difficult to meet even the basic necessities. Ngai Tai has to change this trajectory from the inside out. Self-sufficiency and reducing dependency mean making the most of what we have, restoring what was once there, and embracing our unique identity. Settlement assets will not address everything at once. It certainly won't happen in my lifetime, so it is only right that we encourage our rangatahi to fully engage and participate in the journey ahead.

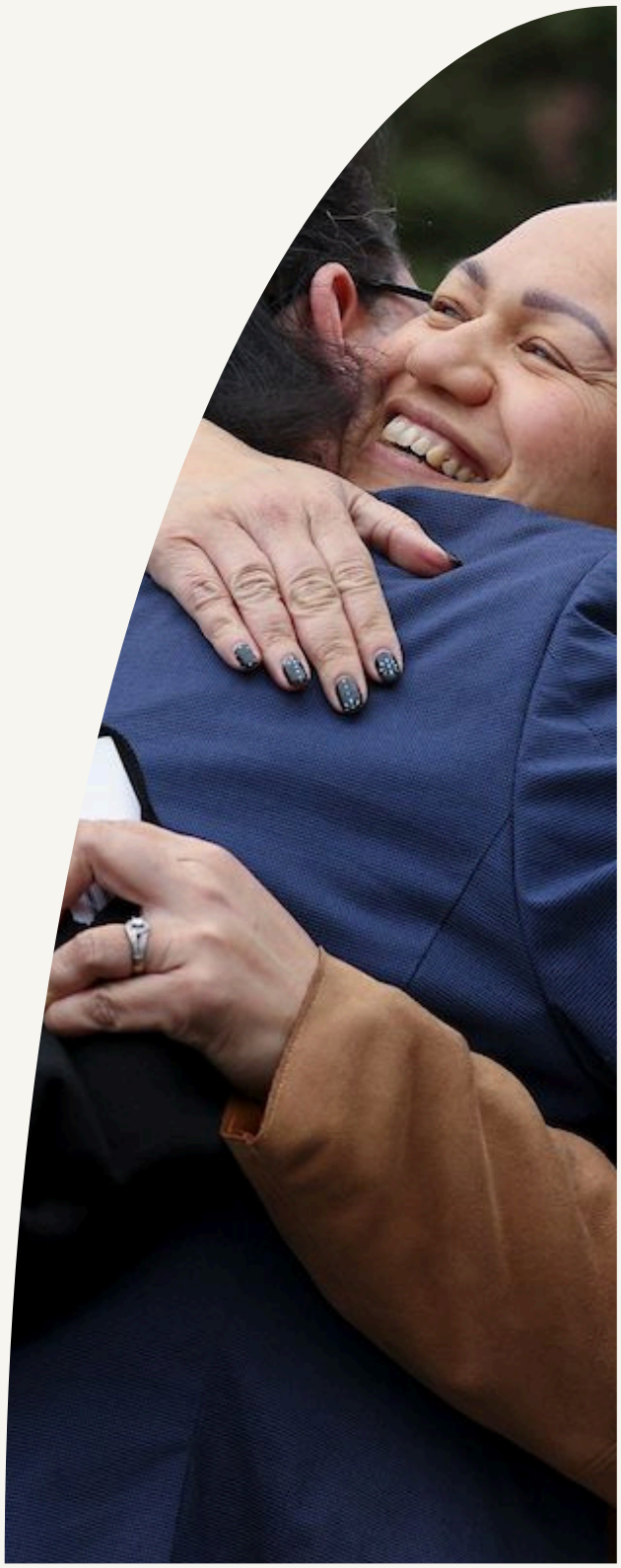
As part of that journey, the Ngaitai Iwi Authority will be dissolved once the empowering settlement legislation is enacted and a new Post Settlement Governance Entity established. Very shortly, we will need a new type of leadership: leaders who are equipped to deal with a volatile economic environment, who have knowledge and understanding of Te Taiao, who are comfortable with new technology, who have a sound understanding of their whakapapa and reo, and who are dedicated to galvanising our iwi for the future.

Ka noho tonu te wairua o tō tātou iwi ki ngā riu o te whenua, ki ngā awa, ki te moana nui ā Kiwa. I ētahi wā ka rangona ngā reo kōhimuhimu o te hunga kua mene atu ki te pō, e whakarite ana i a tātou mō ngā rā kei te heke mai. Ka whakaaro ake au ki ngā whakaaro pea o rātou mā kua wehe atu, mō tō tātou tūnga i tēnei wā, me ngā whai wāhitanga e takoto mai ana ki mua i a tātou. Kia whiti mai te aroha me te māramatanga o ngā tīpuna ki runga i a tātou, ā, kia manaakitia tātou e te atua i roto i ā tātou mahi katoa.

Anaru Vercoe
Chair, Ngaitai Iwi Authority

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He Mihi Maioha | Acknowledgements



The mahi of Ngai Tai is never carried by one person or one group. Everything achieved this year has been made possible by the many people who have contributed their time, knowledge, leadership, service, and support.

We acknowledge those who have guided and governed the mahi, those carrying responsibilities through our kōmiti and subsidiaries, and those who have delivered kaupapa, undertaken research, supported uri, strengthened relationships, and worked alongside us as partners and providers.

We give special acknowledgement to our ahi kā, those who remain present at home and continue to hold the connections between our people, our marae, and our whenua. Much of this contribution happens quietly: supporting hui and kaupapa, welcoming our people home, caring for our places, sharing knowledge, and maintaining the relationships that keep Ngai Tai connected. That presence is deeply valued.

We also acknowledge our pakeke, whānau, and rangatahi who continue to participate, share whakaaro and mātauranga, challenge us, support the mahi, and help shape the direction of our iwi.

Some contributions are highly visible. Others happen quietly behind the scenes. All are important, and together they form the collective effort that carries Ngai Tai forward.

E rere kau ana ngā tai ō mihi ki a tātou katoa. Tau ana.

Ngai Tai 2050

Our Strategic Direction

WHAKATAUKĪ

Ngā moemoeā ki tua, ngā ara ki nāianei, ngā tapuwae ki mua

The visions of yesterday are today's pathways and tomorrow's stepping stones

Ngai Tai 2050 sets our collective direction to 2050. It honours the visions of our tūpuna, guides the pathways we walk today, and lays enduring foundations for future generations. Our aim is for our mokopuna to inherit an iwi that is thriving, self-determining, and resilient.

TE WHAKAKITENGA
OUR VISION

Whakapūmautia te mana motuhake o Ngai Tai

Ngai Tai self-determination: everlasting and strong

TE WHAKATAKANGA
OUR MISSION

Pou tū, pou hinga, pou hinga, pou tū. Tū tonu!

Unwavering resilience through unified strength and intelligence

POU TAIAO
ENVIRONMENT

Our environment is thriving and we are fulfilling our kaitiaki responsibilities.

POU TANGATA
PEOPLE

We strive and enable our whānau and community to be holistically well.

POU TUAKIRI
CULTURE

Our marae, community and iwi are culturally strong, vibrant and proud.

POU TAUTOKO
ORGANISATION

We strive for and maintain operational excellence and financial sustainability.

Tikanga Whakahaere

Tika • Pono • Aroha • Manaakitanga

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Our Year at a Glance



In 2025/26 we made significant progress towards our settlement, strengthened our people and capability, advanced important mahi for our taiao and whānau, and continued to build a strong foundation for the future.

Growing Rangatahi Taio Leaders

Funding was secured to grow rangatahi as taiao kaitiaki and support the capture and transmission of Ngai Tai maramataka and mātauranga.

Fisheries Kāhui Kaitiaki established

Our first Fisheries Kāhui Kaitiaki was established to strengthen Ngai Tai participation in the management, protection and future of our fisheries and moana.

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Our Year at a Glance



Continued...

Connecting Our People

A dedicated Beneficiary Roll Officer was appointed to strengthen our uri register and support registration, connection and engagement with our people.

Growing Leadership and Governance

Invested in governance professional development and secured philanthropic funding to strengthen intergenerational governance and pathways for developing our future leaders.

Te Reo o Ngai Tai | Ngai Tai papakupu developed

A dedicated papakupu was created to capture and preserve Ngai Tai kupu and weaving terminology, supporting tamariki and whānau to carry our reo, mita and mātauranga forward.

Our Year in Focus

Wainui Road | Preparing the Whenua for the Future

During the year, work continued to improve and maintain the Wainui Road property. The whenua was grazed over winter, and material from the Tōrere slip remediation works was spread and graded across part of the site, creating a more usable flat area. Short-term arrangements with a farmer and fencing contractor have also helped keep the property maintained while longer-term plans are developed.

Environmental improvement remains an important part of the mahi. NIA is working towards fencing riparian margins and protecting waterways, alongside plans for pest plant removal, native planting, and establishing a reliable water supply to the property.

At the same time, NIA has begun exploring the longer-term potential of Wainui Road. A strategic proposition is being developed to consider what the whenua could provide for Ngai Tai economically, environmentally and intergenerationally. Rather than starting with a predetermined farming or commercial model, the approach is to first understand the whenua; its condition, capability and history, and then explore what productive opportunities may be appropriate.

The proposition is still at the scoping stage. Any future development would need to balance environmental restoration, productive use, financial sustainability. and opportunities for Ngai Tai before decisions are made about implementation.

Tōrere SH35 | Rebuilding with Ngai Tai values

A significant milestone was reached in May 2026 with the completion of repairs to the two major slips on State Highway 35 beside Te Kura o Tōrere.

NIA and Te Kura o Tōrere worked closely with the Transport Rebuild East Coast (TREC) team to help ensure the works respected the whenua, our cultural values, and the nearby urupā. Earlier design discussions focused on reducing unnecessary loss of whenua and protecting against the accidental discovery of kōiwi or taonga.

The completed works improved the safety and resilience of this important section of SH35 while protecting a place closely connected to our kura, our whānau, and our history.

“This isn’t just a worksite; it’s our home, our history, and our responsibility.”

Our Year in Focus

Te Taurahere o Hine-te-Iwaiwa

From July to December 2025, Ngai Tai Iwi Authority, with support from the Toi Rāwhiti collective, continued Te Taurahere o Hine-te-Iwaiwa, a kaupapa Māori hapūtanga navigation service supporting hapū māmā and their whānau through pregnancy, birth and the post-partum period.

Grounded in whakapapa, mātauranga Māori and tikanga, the service aimed to strengthen confidence, cultural connection and whānau ora at an important time in the lives of māmā and their whānau.

Three two-day Wahakura / Hapū Māmā Wānanga were held across the rohe of Ngai Tai, Te Whakatōhea and Te Whānau-ā-Apanui. The wānanga brought together mahi raranga, safe sleeping education and preparation for birth, with support from health services, local kai raranga and community volunteers. Mihi to Ana Poihipi for facilitating these wānanga.

The service also helped whānau navigate changes to local maternity services, including the reduction of services at Whakatāne Hospital.





37

hapū māmā supported, including 12 Ngai Tai māmā

3

two-day Wahakura / Hapū Māmā Wānanga delivered across the three iwi rohe

Our Year in Focus

Te Whārikitanga o Te Reo o Ngai Tai | Piua te Reo kia Rere

Te Whārikitanga o Te Reo o Ngai Tai is focused on strengthening the reo, mita and mātauranga of Ngai Tai and creating more opportunities for our people to learn, use and pass it on.

Our long-term aspiration is to grow the number of Ngai Tai reo Māori speakers from 34.5% to 50%, increase reo Māori speakers aged 15–29 from 21.8% to 40%, and strengthen the use of te reo Māori within our homes and whānau.

During 2025/26, a key focus was Te Reo o Ngā Mahinga o Ngai Tai – Piua te Reo kia Rere. The kaupapa responds to the loss of traditional knowledge associated with harakeke and piupiu making, including the reo, tikanga and kawa that sit alongside the mahi.

Tamariki and whānau from Te Kura o Tōrere were involved throughout the process, learning about planting, harvesting, tikanga, kawa and karakia associated with harakeke. A dedicated Ngai Tai papakupu was also developed to capture and preserve our own vocabulary and weaving terminology for use across the kura and wider iwi.

The piupiu themselves are still being completed, but the foundations are now in place for this mahi to continue with tamariki and whānau.

“Nā runga i ēnei mahi, kei te ora te reo me te mita o Ngai Tai.”

Through this mahi, the reo and mita of Ngai Tai continue to live.

Looking ahead | 2026/27
With support from Te Mātāwai, the next phase will focus on four areas:

Te Pae Tapu — strengthening our Pae Tapu
Te Whānau — working with whānau and Ngā Arero Koi, our language champions
Te Iti Kōpara — creating reo pathways for rangatahi
Rauemi Matihiko — capturing our reo journey and building a treasury of kōrero tuku iho

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Ō Tātou Wawata Reo | Our Reo Aspirations



01

34.5% → 50%

Ngai Tai reo Māori speakers

02

21.8% → 40%

Rangatahi reo Māori speakers (15–29)

03

4 Pou

Guiding the 2026/27 programme

Baseline figures are from the 2013 Census. The target percentages are Ngai Tai reo aspirations for the next 25 years, not current 2026 results. Future whānau surveys will also help measure the use of te reo Māori in our homes.

Mā te mahi tahi ka whakatūtuki te kaupapa nei.
By working together, we can realise these aspirations.

Our Year in Focus

Ngai Tai-Ao | Following the Compass

During 2025/26, Ngai Tai-Ao continued to grow from its freshwater monitoring foundations into a wider intergenerational pathway for tamariki, taiohi and whānau to observe, understand and care for our taiao.

A key milestone was the completion of Te Mātāpuna o te Wai with Te Kura o Tōrere. Tamariki learned to observe their freshwater environments, ask questions, and notice change. The programme requirements were completed ahead of the formal contract end in July 2026, creating space to extend the learning into new age groups and kaupapa.

"Slow down. Look closely. Ask questions. Notice change."

That pathway continued through Toitū te Mauri, where taiohi from Ōpōtiki College used the Stream Health Monitoring and Assessment Kit alongside the Mauri Compass. They gathered and interpreted their own findings, growing from learners into researchers, and preparing to share that knowledge back with Ngai Tai.

Through Waiora, the kaupapa extended further, connecting tamariki, taiohi, whānau and wider iwi through one learning pathway. Tamariki contribute everyday observation, taiohi undertake structured investigation, and whānau bring generations of mātauranga. Together, these different forms of knowledge are helping Ngai Tai build our own understanding and record of change across our wai and wider taiao.

"Three learning ranges. One pathway."

Ngai Tai-Ao also supported freshwater wānanga with other kura through Kia Tū and shared the Mauri Compass approach with other iwi. These exchanges strengthened relationships while creating opportunities for Ngai Tai to learn from the environmental monitoring practices of others.

"We went to teach, and came home having learned."

Looking ahead

The next stage will focus on the Ngai Tai Maramataka and Rangatahi Taiao Leadership Programme. The programme will support 4–6 rangatahi to develop practical capability across freshwater, eDNA, tuna, repo and rocky-shore monitoring, while restoring maramataka as a living environmental tool alongside contemporary science.

He Maimai Aroha | Remembering Dr. Ian Ruru



E te rāta whakamarumaru, te mātanga taiao. Moe mai rā i tō moenga tapu. Ka noho mokemoke mātou tō iwi mōhou ē.

We acknowledge and honour the late Dr Ian Ruru. Guardian, protector, mentor and teacher. We thank Ian for his mātauranga, leadership, generosity and unwavering commitment to Te Taiao.

Working alongside our iwi, he helped develop the Mauri Compass approach, bringing mātauranga Māori and environmental monitoring together for our tamariki, taiohi and whānau to understand and carry forward.

We are deeply grateful for Ian's guidance and the enduring pathway he helped create. His influence lives on in every awa observed, every question asked, every finding brought home and every generation learning to care for our taiao.

We send aroha to Ian's whānau and extended whānau as they navigate the loss of a wonderful, humble man.

Mai te rangi ki te whenua,
Mai te whenua ki te moana huri ai e.
The mahi carries on.
The Mauri Compass remains.
Ngāi Tai-Ao continues to follow its true North.

.

Fisheries | Stregthening our Kaitiaki role

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With the Fisheries Kāhui Kaitiaki now in place, work has begun to strengthen the way Ngai Tai manages and protects our customary fisheries interests.

The Kāhui has started a stocktake of our current customary fisheries framework, including confirming who our listed kaitiaki are and identifying the fisheries legislation and responsibilities that apply across our rohe.

This work is informing a refresh of our customary fisheries rautaki and helping build a clearer picture of what effective fisheries kaitiakitanga should look like for Ngai Tai.

The next stage is to grow the Kāhui, recruit additional kaitiaki and hold a fisheries wānanga to build knowledge, participation and capability across the iwi.

If you would like to be part of the Fisheries Kāhui Kaitiaki rōpū, please reach out to us

NGĀ MAHI HĪ IKA

Our Fisheries at a Glance

Ngāi Tai's fisheries assets are held through Te Kumukumu Limited, with Annual Catch Entitlement managed through the Iwi Collective Partnership.

135
fishing stocks
Settlement and purchased quota held

100,872 kg
Annual Catch Entitlement (ACE)
generated from Ngāi Tai quota

100%
of ACE leased through ICP
and managed on behalf of Te Kumukumu

AOTEAROA CONTEXT

642
QMS fishing stocks nationally

98
species or species groups



Ngāi Tai holds quota interests across **135** of Aotearoa's **642** QMS fishing stocks.

HOW OUR FISHERIES ASSETS WORK

Quota
Permanent fisheries asset

→

ACE
Annual catch generated

→

ICP
ACE leased and managed

→

Return to Ngāi Tai
50% dividend · 50% reinvestment

WHAT IS QMS?

QMS stands for Quota Management System. It is New Zealand's system for managing commercial fisheries and the fish stocks covered by quota.

ASSET STEWARDSHIP

- No Settlement Quota sold or exchanged during 2025/26
- No caveats, mortgages or new registered interests over Settlement Quota
- No ordinary shares sold, exchanged or acquired during the year
- No reorganisation of Settlement Quota proposed

FISHERIES RELATIONSHIPS

- **2025** · ICP Midwinter Gathering
- **2026** · ICP AGM
- **2026** · Te Ohu Kaimoana Fisheries Wānanga
- **2026** · Te Ohu Kaimoana Hui-ā-Tau

FINANCIAL PERFORMANCE

Te Kumukumu Limited's performance, investment and financial return are reported through its Statement of Performance and the Annual Report financial statements.

GOVERNANCE DURING THE YEAR

Director **Ian Ruru** passed away in June 2026.

Director **Memory Mio** resigned during the year.

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Aquaculture | Building for the Future



Ngai Tai also received its aquaculture settlement during the year and continued work to understand how this asset can create long-term value for the iwi.

NIA is progressing discussions with other Te Moana-a-Toi iwi to join an aquaculture collective and has signed a Letter of Intent, subject to due diligence.

Joining the collective would give Ngai Tai earlier access to aquaculture expertise, research, intellectual property and opportunities across the wider value chain, while we prepare for the future development of our own settlement asset.

It would also provide access to funding for research and consenting. Work with the collective will continue in 2026/27 as NIA completes its due diligence and determines the best pathway forward for Ngai Tai.

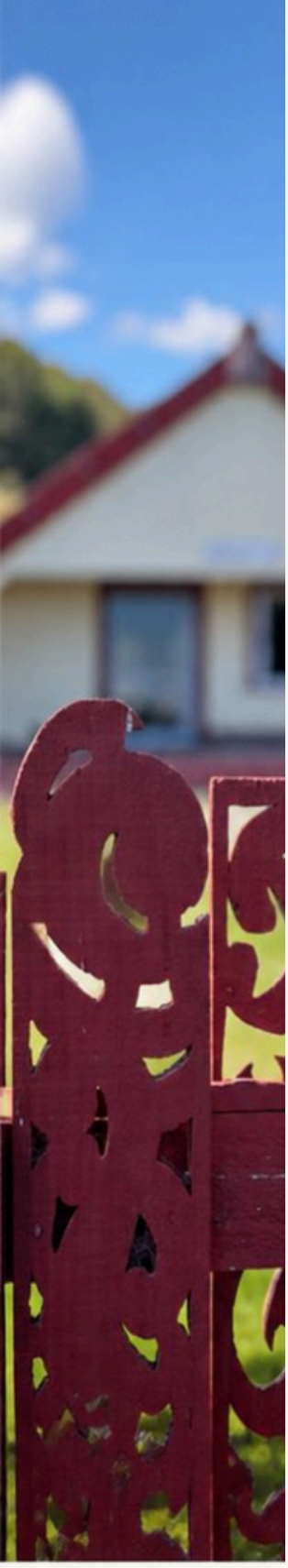
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Te Mahere ā Tau | Progress Against Our Annual Plan

Turning Ngai Tai 2050 into action

Pou	What we set out to do	Progress made / What carries forward
Pou Taiao	Progress climate resilience, strengthen kaitiakitanga and use better information to guide taiao decisions.	Good progress. Te Ara Tika moved into implementation; rangatahi, maramataka and taiao kaupapa progressed; climate and environmental information is increasingly informing decision-making. **Next:** Continue implementation and grow whānau participation.
Pou Tangata	Strengthen service coordination and our understanding of whānau needs.	Foundations strengthened. Relationships with iwi, providers and regional partners grew, and we now have better information about our uri and engagement. **Next:** Build a more structured picture of whānau needs and service pathways.
Pou Tuakiri	Strengthen connection, communication, cultural pride and foundations for knowledge capture.	Connection increased. Digital communication, hui and wānanga strengthened our reach and connection with uri. Reo, tikanga and mātauranga kaupapa continued. **Next:** Develop a structured approach to capturing and preserving kōrero tuku iho.
Pou Tautoko	Strengthen NIA systems, financial management, relationships and foundations for future assets and investment.	Strong organisational progress. Governance, reporting, financial oversight, and operational systems improved. Partnerships and funding pathways developed, alongside early work on investment and Iwi assets. **Next:** Formalise stakeholder mapping and develop longer-term investment and revenue strategies.



Our Settlement Journey | What Comes Next

On 17 September 2026, our Deed of Settlement was initialled, marking a significant milestone in our settlement with the Crown.

What does this mean:

- Negotiations on the Deed have concluded and the settlement package is ready to be put to Ngai Tai for ratification.
- The Crown and Ngai Tai negotiators have agreed to the content and wording of the proposed Deed of Settlement.
- Both the Crown and the claimant group representatives have initialled the Deed.
- The ratification process begins, where eligible Ngai Tai members decide whether to approve the settlement and the proposed post-settlement governance arrangements .

Ratification is a significant part of the settlement process. It gives eligible registered Ngai Tai members aged 18 and over the opportunity to review the proposed settlement package before voting. The key components of the settlement package will include:

The proposed Deed of Settlement;

- A summary of the redress package;
- Information on the financial, cultural and commercial redress, and
- Information on the proposed Post-Settlement Governance Entity (PSGE) that will receive and manage the settlement assets.

Negotiators and NIA Trustees will schedule hui across the motu to share information and discuss the settlement package with the iwi. It is important that hau kāinga and uri living outside the Ngai Tai rohe have the opportunity to participate, ask questions and clarify aspects of the settlement.

The proposed ratification timetable and process have been submitted to and accepted by the Crown, but remain subject to dependencies such as confirmation of venues and notices for hui ā-rohe, preparation of hui material and voting packs, and readiness of the uri register. Negotiators and NIA will provide further information as arrangements are confirmed.

It is expected that voting on the settlement package will be completed by April 2027 at the latest, with signing of the Deed of Settlement planned for 11 June 2027, the same date our tīpuna signed Te Tiriti o Waitangi.

In addition to hui presentations, further information about the settlement is available on the Ngaitai Iwi Authority website.

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How We Connected With Our Uri

2025/26 YEAR IN REVIEW + WHERE WE ARE NOW

Keeping Ngāi Tai uri informed, connected and able to participate.

ACROSS THE YEAR

These figures show our key communications and engagement activity over the year.

FACEBOOK

Our largest channel for broad public reach and social interaction.

447,211
views

9,167 interactions | **111** posts

September 2025 – August 2026

EMAIL

Direct email remains an important way to get detailed iwi information in front of our uri.

10,557
emails delivered

~41% open rate | **488** clicks

September 2025 – September 2026

HUI-A-IWI

Regular kanohi ki te kanohi and online opportunities for uri to hear, ask questions and kōrero.

Monthly
opportunities to connect

~25 uri
average attendance

Hui + wānanga throughout the year

WHERE WE ARE NOW

These figures show our current communications and engagement position, using the latest available data for each channel.

IWI REGISTER

A growing and more active register gives NIA a stronger connection with our eligible iwi population.

11.8%
growth in approved members

2,253
uri registered
at September 2026

See Iwi Register snapshot for more

INSTAGRAM

A growing channel with strong early engagement on our content.

31,309
views / reach

1,321 interactions | **100** comments | **91** shares

Last 90 days

NEW WEBSITE

A new central place for uri to access NIA information, events and documents.

294
visitors

712 page views | **2.42** pages per visitor

Since launch – 8 September 2026

OUR ENGAGEMENT JOURNEY

Our communications work together to inform, connect and support participation.

REACH
Social media helps us get information out widely.

INFORMATION
Email and our website provide direct and detailed information.

KŌRERO
Hui-a-Iwi creates space for discussion, questions and feedback.

PARTICIPATION
Our iwi register supports direct connection and participation.

Our focus now is not simply reaching more people.
It is strengthening our connection with registered uri, improving contactability and making it easier for uri to access information, engage and participate.

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Iwi Register

September 2025 – September 2026

A growing and more active register gives NIA strong coverage of our eligible iwi population and supports direct communication and participation.

APPROVED MEMBERS

Our iwi register continues to grow, with 238 more approved members over the year.

2,015
End September 2025

→

2,253
End September 2026

+238
11.8% growth
in approved members

KEY ACTIVITY DURING THE YEAR

More uri are creating accounts, activating, and keeping their details up to date.

261
accounts created this year

355
accounts activated this year

522 activated in total

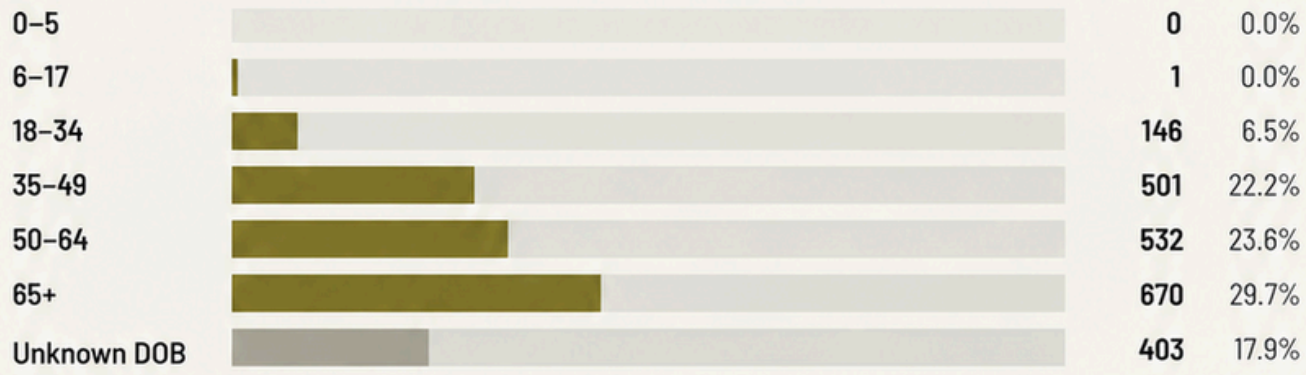
202
members updated their details

2,203
members with contact details recorded **(97.8%)**

274 with mail returned

AGE BREAKDOWN – 2,253 MEMBERS

Our register reflects a broad age range, with the largest groups aged 35–49, 50–64 and 65+.



Age is calculated at the reporting cutoff for current approved members.
Members with no recorded date of birth are shown as unknown. Shares are rounded to one decimal place.

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Financial Highlights

Financial Summary

A summary of our financial performance and position for the year.

Figures in $000s	2026 $000's	2025 $000's	Change $000's
Total Income	2,485	1,238	1,227
Total Expenses	1,109	1,053	56
Net Profit	1,356	184	1,174
Total Assets	7,017	5,742	1,275
Total Liabilities	128	172	(44)
Net Assets	6,889	5,569	1,320
Trust Equity	6,889	5,569	1,320

Financial Summary

NIA recorded a strong financial year for the period ended 30 June 2026, with total revenue increasing to $2.5 million from $1.2 million in 2025. Total expenses were $1.1 million, resulting in a surplus of $1.36 million, compared with a surplus of $184,000 in the previous year. The significant improvement was driven primarily by our Aquaculture Settlement ($1.28 million) and alongside continued Te Tari Whakatau funding for treaty settlement negotiations.

Net assets increased to $6.89 million (2025: $5.57 million), supported by a strong cash position of $2.23 million and investments valued at $1.76 million. Total liabilities remained low at $128,000, reflecting the Group's sound financial position and strong liquidity.

Highlights

- Achieved a financial surplus of $1.36 million, strengthening the Group's long-term sustainability.
- Revenue growth was underpinned by a one-off Aquaculture Settlement and continued funding from Te Tari Whakatau.
- Cash reserves more than doubled during the year, providing increased flexibility to invest in future strategic opportunities and community outcomes.
- The Group maintained a strong balance sheet with net assets of $6.89 million and low levels of debt and liabilities.

NGAITAI
IWI AUTHORITY

He Kupu Whakakapi | Looking Ahead



We stand at a point where the aspirations of our tūpuna meet the choices of our generation.

What comes next for Ngai Tai will not be defined by settlement alone, but by what we choose to build with the opportunities before us.

It will be shaped by how we strengthen who we are, care for our whenua and moana, sustain our reo, tikanga and mātauranga, grow the capability and leadership of our people, and create opportunities that allow our uri and mokopuna to thrive.

The choices we make now will help determine what future generations inherit from us; not only our assets, but our identity, our relationships, our taonga, our knowledge, and our ability to determine our own future.

There is still much mahi ahead, but this is our opportunity to be deliberate, ambitious, and courageous about the future we create.

Our task is not simply to wait for the future.

It is to shape it.

Ngā moemoeā ki tua, ngā ara ki nāianei, ngā tapuwae ki mua.
The visions of yesterday are today's pathways and tomorrow's stepping stones.

Whakapūmautia te mana motuhake o Ngai Tai.



About this Report

This Annual Report primarily reports on the activities and performance of Ngai Tai Iwi Authority for the 2025/26 financial year, ending 30 June 2026. In some sections, significant developments occurring after 30 June 2026 have also been included where they provide important context for uri or show how kaupapa have progressed since balance date. These are not intended to be represented as achievements within the 2025/26 financial year.

AI-assisted tools have been used as part of the visualisation and design of this report. AI-generated imagery is illustrative and should not be interpreted as a photographic record of actual people, places or events unless specifically identified as such. All substantive content, interpretation and final editorial decisions remain those of Ngai Tai Iwi Authority.

The use of AI has been approached with regard to Māori data sovereignty and Ngai Tai's authority over its own information. A data-minimisation approach has been applied: no personal information, beneficiary-level data, whakapapa information, or other sensitive iwi information has been entered into AI tools. Where AI has been used, only the information necessary to assist with analysis or visual presentation has been provided.

AI-generated outputs have been reviewed against source material before inclusion. Ngai Tai retains authority over how its information, mātauranga and kōrero are interpreted, presented, and published.

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