



ANNUAL REPORT

2022

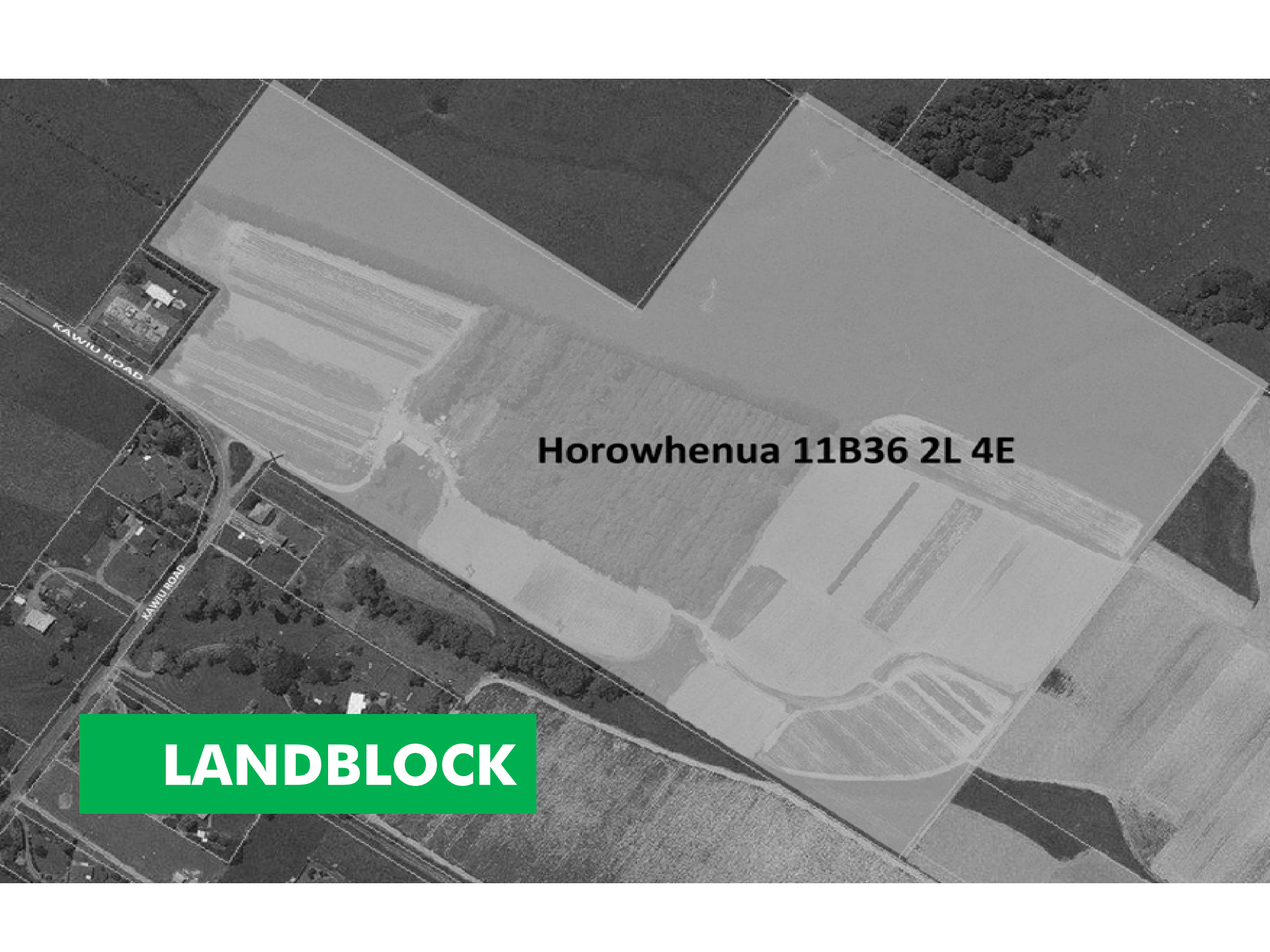
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Hei tautoko i nga Tangata whai whenua

Supporting our Landowners





Horowhenua 11B36 2L 4E

LANDBLOCK



HEREORA DEVELOPMENT TRUST OVERVIEW

HOROWHENUA 11B 362L4E



Address: Kawiu Road Levin

Lessee: Tony Jung/Jung Market Gardens

Land Size: 1588.62 ha Maori Freehold Land

Land Value: 514,000.00 (Land & Buildings).

Capital Value: 694,000.00

Governance: Administered by an Ahu
Whēnua Trust

Support Services: - Legal/ Todd Whitehouse Levin.
- Accountancy/Spicer & Assoc Levin

Ownership: - 6401.2 Shares.
- 11 Additional Whanau Trusts.
- 160 Maori Land Court succeeded and registered Mūaupoko ownership interests.

Funds: 180,000.00

1900

Land partitioned
in 1905

Land leased to market gardens
till 1980

1925

1950

1975

1984 land was cleared and
Kiwifruit were planted and
grown.

1992-93 Land was cleared of
Kiwifruit and Market gardens
recontinued under the Jung
Family to present day.

2000

2 new trusts were formed in
2015 and 2020.

2021

EXECUTIVE SUMMARY

Tēna kōutou Whānau

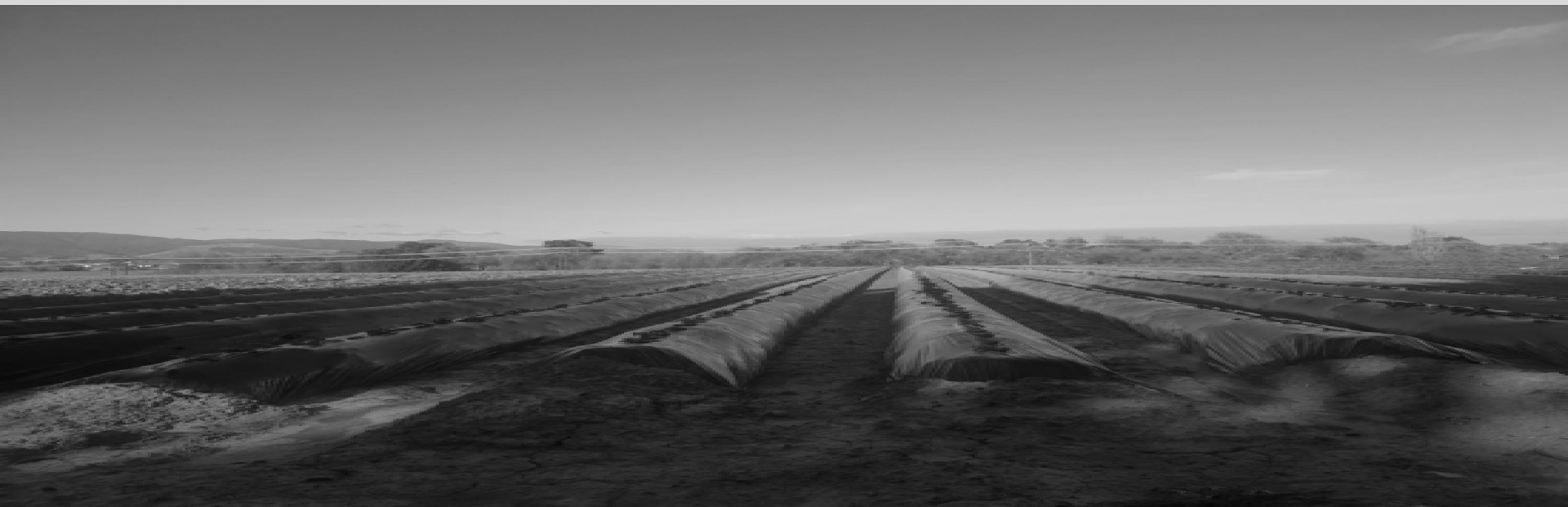
Ki nga Iwi o Mūaupoko me nga uri o Hereora Pōrotēne hoki, He hōnore ki ahāu te tuku atu i te pūrongo o te Hereora Development Trust mō te wā i mūtu 2022. Welcome you all to our Annual Report for the year 2022.

First of all, we would like to pay our respect to all our Mūaupoko Rangatira whom have passed away over the course of this year and to acknowledge their knowledge and wisdom they have passed down to our people and the divide left to their Whanau. Rēre ki utā, rēre ki tāi.

Given the opportunity we as the trustees would first of all like to apologise for the fact that we have been unable to hold an Annual General Meeting last year due to the uncertainty of the Coronavirus (Covid 19) pandemic currently griping the globe. With the pandemic in mind and ever prevalent, we were unable to complete as many tasks this year as we would've hoped.... This meant inevitably our Puha picks became less and less!

On top of AGM this has also included the inability to meet as regularly with our Lessee and each other. Although we have done many things over our tenure in charge that may seem bold and even unimaginable, it's still the small things that go unnoticed that are significant to us. Like the initiating of our Hereora website and social media accounts that has made accessibility to the trust and our information much more simpler.

With the pandemic easing, we can finally hold our organisations AGM. As the trustees it has been our pleasure to present our report and are looking forward to once again, meeting, to discuss our land asset with you all!



RESTORING & BUILDING OUR TRUST

Trust Documents

As of last year Hereora Development Trust decided to up its game with its digital footprint and decided to create a website and get online! It was a decision made easy through viewing our Vision 2016 and 2020 upgraded document that led us to this.

We believe our website will better equip and deliver to our people a knowledge bowl of resources related to the landblock, the trust and activities.

In addition to this, the trust decided to upload all of our documents (ie: Annual Reports etc) online to the website including this annual report with a view of keeping us all updated and informed and the trustees accountable and transparent!

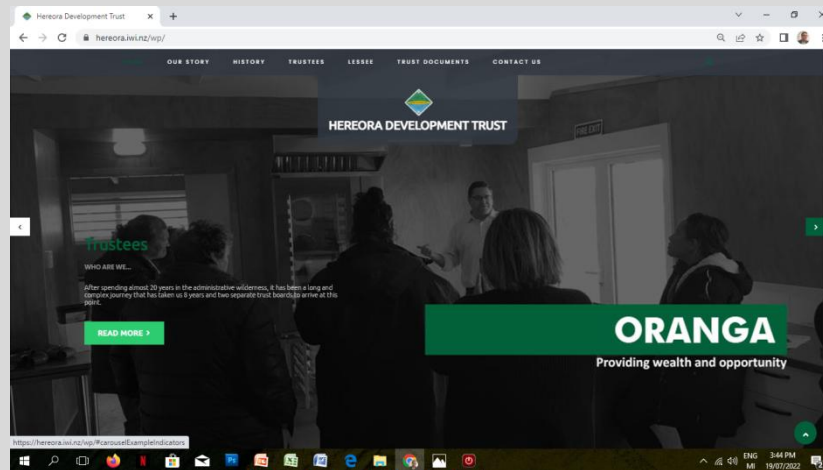
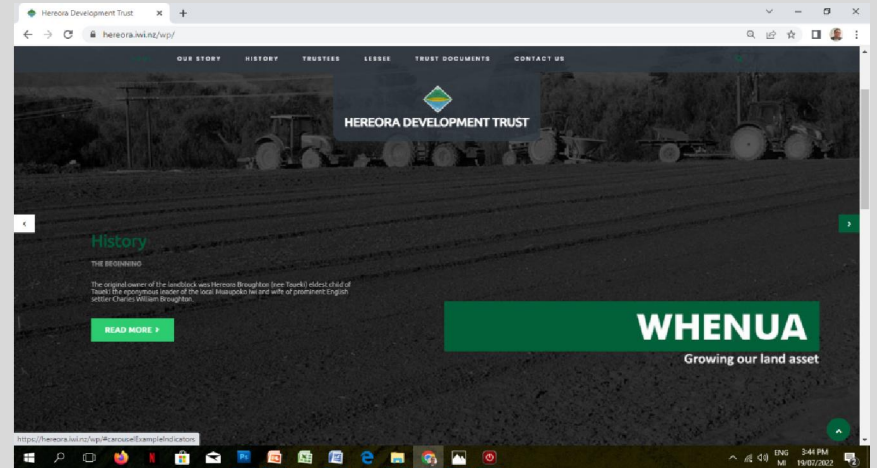
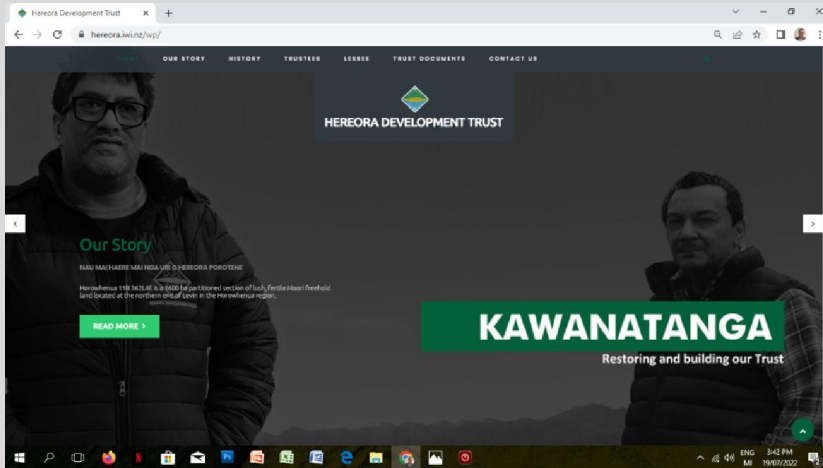


Review of Deed

Due to Covid 19 restrictions we were unable to meet as regularly as would've hoped, this includes the inability to hold proper public consultations on the deed reviews. Therefore our planned exercise of reviewing our deed was put on hold until Covid restrictions lift or improve.

WEBSITE

www.hereora.iwi.nz



GROWING OUR LAND ASSET

Lease Agreement

Our Lease agreement has not been renegotiated since 2015. The onset of Coronavirus meant that we were unable to renegotiate with Mr Jung and the likelihood of doing so successfully was going to be difficult. The recommendation made at the last AGM in 2020 was to halt any lease renegotiation until the pandemic has passed to continue any realistic negotiation. This could take up to a year proceeding the end of the pandemic.



Lessee

Our Lessee like other market gardeners in the region has been locked into Regional's Council One Plan for over the past 2 years as part of a response to the overall National Fresh Water Statement (NPS). Where this concerns us is that a large part of the regional initiative has been developed to support the reduction of harm from nitrates deriving from farms and storm water run off's entering into our local waterways.

So far we have been made aware that under the One Plan, local market gardeners including our Lessee have been required to create 4-6 metre 'grassed' areas around the lands' circumference where there is a presence of a waterway to act as a filtration buffer to filter nitrates away from our waterways.

Creating these buffers has heavily restricted our lessees landblock usage whom has not requested any easement in their annual lease payment as compensation for the loss. Although such matters are covered and provided under our Lease Agreement.

Our Lessee also tells us that Hort-NZ and Vegetables-NZ have formulated a proposed and planned response with their own audited Farm Environmental Plan initiative that will be more concentrated on market gardening which will help ease pressures on local growers.

Mr. Jung has also indicated that the spate of bad weather this year has hindered growth of green leaf stock like cabbages and lettuces and Covid 19 has overloaded other crops into the market and we have seen the effects of this loaded onto the consumer. In addition Mr. Jung has had to resort to leveraging surplus stock to food companies to recover his loss from Covid stock build up.

Despite these setbacks, Mr. Jung and his family remain positive and content and importantly we see a desire from them to continue building a solid future together.

PROVIDING WEALTH & OPPORTUNITY

Fridges and Freezers/Tables

During our time at Kawiu Marae this year installing the newly purchased Combi Over we were advised that both Marae were in need for fridges and freezers. Upon having a robust discussion with our trustees, it was decided that we would purchase 2 industrial sized freezer units and 2 industrial sized fridge units.

We purchased the units from our current supplier Host Serv Limited of Shannon after discussions with them on pricing, availability and installation.

In the end we purchased 2 x fridge units and 1 freezer unit for \$20,000.00 (Originally 22,000.00) with \$7000.00 spent on 15 tables from Uno Furniture of Auckland for Kohuturoa who couldn't fit the freezer unit, taking 1 fridge unit only.



SPENDING 2022

Outgoings:

28.01.2022	ANZ fees	8.50
31.01.2022	ANZ Fees	8.50
21.03.2022	Host Serv	1562.50
21.03.2022	Host Serv	10,000.00
21.03.2022	Host Serv	10,000.00
29.03.2022	Uno furniture	7,131.50
29.03.2022	Spicer & Assoc	1725..22
29.03.2022	ANZ Fee	8.50
30.04.2022	ANZ Fee	8.50
30.05.2022	ANZ Fee	8.50
30.06.2022	ANZ Fee	8.50
04.07.2022	Spicer & Assoc	315.16
04.07.2022	Host Serv	500.25
04.97.2022	IRD/ GST	1727.87

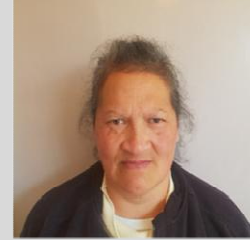
Total 33.005.50

Income:

05.01.2022	Jung Brothers Rent	14,000.00
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RECOMMENDATIONS

We as Trustees for Hereora Development Trust recommend that this Report be received and accepted by those Landowners in attendance at today's AGM/Election for Hereora Development Trust.



James Rangī Broughton

A handwritten signature in blue ink, appearing to read 'James Rangī Broughton'.

Chairman
Hereora Development Trust



