

TE MANAWA O TŪHOE TRUST

Mahere Whakahaere

BUSINESS PLAN

2023 - 2028



Te Rārangi Ūpoko

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Action Plan

This document presents a comprehensive Action Plan to effectively address Te Manawa o Tūhoe's strategic priorities and goals. The primary and secondary columns in each table outline the strategic objectives and critical success factors outlined in the Strategic Plan. The third column outlines the specific actions that will be undertaken or delegated by the Board of Trustees and General Manager to achieve these priorities and goals. To ensure accountability, due dates have been included. This Action Plan facilitates the Trust in staying on track and monitoring progress effectively.

It is important to note that the Action Plan focuses explicitly on Te Manawa o Tūhoe's 2024 financial year, from 1 July 2023 to 30 June 2024. However, the Trust recognises that achieving all actions and goals within a year may not be feasible. Therefore, the Action Plan will be revised annually in July to accommodate necessary adjustments and ensure alignment with evolving priorities.

Te Koronga
VISION

He manawa tiketike nō Tūhoe ē kōta te ao
Te Manawa o Tūhoe is a leading world class Māori Enterprise.

Whāinga
MISSION

Manawa toitū, Manawa whakatipu, Manawa whakaputā
The protection and growth of our taonga through sustainable development of all current and future business engagements.

Mātāpono | PRINCIPLES



Mana Motuhake
Our focus is to safeguard the autonomy and sustainability of our organisation while upholding its professional integrity. We achieve this through dynamic leadership and operational practices prioritising the wellbeing of our beneficial owners and the Tūhoe community.



Mana Whenua
Our commitment lies in preserving and upholding sustainable management practices and responsibilities for the environment, ensuring its wellbeing for the benefit of future generations.



Mana Ohaoaha
We adhere to expanding our asset base to maximise socioeconomic returns and benefits for the beneficial owners.



Matemateāone
Our principle embodies Unconditional love, along with a profound sense of responsibility and accountability towards our whenua, uti, and mātauranga.



Mana Tangata
We embrace the principle of fostering the growth and recognition of the skills and potential of our people.

Ngā Tikanga Ihonui | VALUES

Pono
Our commitment is to uphold integrity in all operations. We strive to adhere to the highest ethical standards, promoting transparency and accountability.

Rangahiraanga
We embrace dynamic governance and management leadership, empowering us to adapt and thrive in a changing environment.

Kaitiakitanga
Our focus is on intergenerational sustainability, safeguarding the precious taonga (treasures) passed down to future generations — including language (te reo), customs (ngā tikanga), knowledge (ngā mātauranga), land (te whenua), rivers (ngā awai), and mountains (ngā maunga).

Mānakitanga
We respect our beneficial owners, customers, suppliers, employees, and others, guided by the principles of Te Manawa o Tūhoetanga.

Whanaungatanga
We actively nurture and sustain meaningful relationships, fostering growth and mutual support.

Ngā whakaarotau rautaki matua | KEY STRATEGIC PRIORITIES

1
POU MANAWA
Strategic Leadership
Pursue excellence in our governance and operations that embody Te Manawa o Tūhoe tangata, Tūhoe tikanga.
OBJECTIVES
1.1 Our Te Manawa o Tūhoe Board of complex, high-potential and resourceful leaders.
1.2 Our Te Manawa o Tūhoe management team is proactive and expert-led.
1.3 We engage in a comprehensive research of internal capabilities and external influences to effectively recommend and adapt to the strategic environment.

2
POU WHAKATIPU
Strategic Asset Allocation and Growth
Promote robust and balanced asset development and sustainability - Kia hau, kia taiti, kia kapi te whenua.
OBJECTIVES
2.1 We diversify and enhance performance across the Trust's asset portfolio.
2.2 We enhance the long-term asset's portfolio robustness.
2.3 We ensure Healthy Tūhoe's timely economic and environmental sustainability.

3
POU MANAWA TOITŪ
Sustainable Land Use and Resource Optimisation
Prioritise environmental protection and wellbeing to uphold our Kōrero, "Toku ao tōku itanawhira."
OBJECTIVES
3.1 We exercise diligent kaitiaki responsibilities and the whenua and taonga within the Trust.
3.2 We maintain sustainable operations within the Trust's portfolio.
3.3 We foster ethical engagement and cultural revitalisation.

4
POU WHĀNAU
Advancing our Whānau
Advancing our whānau by empowering Tūhoe tangata through meaningful benefits that promote wellbeing and prosperity.
OBJECTIVES
4.1 We expand cultural, educational, and employment opportunities for Tūhoe whānau.
4.2 We reduce financial and non-financial pressure for owners.
4.3 We conduct and propose meaningful Tūhoe.

5
POU HONONGA
Building Trusting Partnerships and Collaborations
We cultivate trusting alliances with our owners, Tūhoe entities, and other partners - Aera te rangatira.
OBJECTIVES
5.1 We enhance understanding of owner needs and motivations.
5.2 We enhance ethical relationships with Tūhoe entities.
5.3 We foster effective relationships with external partners and key stakeholders.



Priority Actions

The Trust has identified the high priority actions for the coming year. These priorities, which include the forestry strategy and valuation, debt management strategy, and engagement with critical stakeholders, hold significant importance. They require dedicated attention and resources to drive successful outcomes. By effectively addressing these priorities, Te Manawa o Tūhoe can make substantial progress in its strategic endeavours and foster meaningful stakeholder engagement.



In a workshop in May 2023, the following high priority actions were determined:

HIGH-PRIORITY ACTIONS	STRATEGIC PRIORITIES	OBJECTIVES
<p>ACTION 1: Implement improved systems and processes for communication between governance and operations.</p> <p>ACTION 2: Develop a robust and comprehensive reporting framework, including a dashboard.</p> <p>ACTION 3: Develop a Business Continuity plan urgently in case of key staff leaving.</p>	<p>Strategic Leadership Development</p>	<p>Ensure the governing Board of Te Manawa o Tūhoe comprises highly proficient and seasoned trustees and the management team is proficient and experienced.</p>
<p>ACTION 4: Conduct a comprehensive forestry valuation and market analysis.</p> <p>ACTION 5: Develop a debt strategy aligned with forestry valuation and investment goals.</p>	<p>Strategic Asset Allocation and Growth</p>	<p>Diversify and enhance performance across the Trust's asset portfolio.</p>
<p>ACTION 6: Draft and approve an owner engagement and communication plan.</p> <p>ACTION 7: Initiate two newsletter updates in addition to the AGM.</p>	<p>Building Trusting Partnerships and Collaborations</p>	<p>Enhance understanding of owner needs and motivations.</p>

1

POU MANAWA Strategic Leadership



Objectives	Critical Success Factors	Actions	Responsible/ Due Date
<p>1.1 Our Te Manawa o Tūhoe Board comprises highly proficient and seasoned trustees.</p>	<p>a. The Trust has clear policies and procedures that are regularly reviewed.</p> <p>b. The Board has a robust risk framework.</p> <p>c. Independent evaluations of the Board are undertaken every three years, and solutions are implemented.</p>	<p>a. Develop a robust and comprehensive reporting framework, including a dashboard, to support informed decision-making by the trustees.</p> <p>b. Maintain an up-to-date risk register and prioritise risk discussions in all board meetings.</p> <p>c. Implement improved systems and processes for communication between governance and operations.</p>	<p>a. Board, December 2023</p> <p>b. Board, ongoing</p> <p>c. GM, June 2024</p>
<p>1.2 Our Te Manawa o Tūhoe management team is proficient and experienced.</p>	<p>a. The GM has key performance indicators for each financial year.</p> <p>b. Each management team member has a professional development plan that identifies skill gaps and future skill requirements.</p> <p>c. The Board has developed a management team succession plan and a business continuity plan.</p>	<p>a. Develop three KPIs for the CE.</p> <p>b. Update and review professional development plans for the management team six-monthly.</p> <p>c. Develop a business continuity plan</p>	<p>a. Board, July 2023</p> <p>b. GM, every six months</p> <p>c. GM, September 2023</p>
<p>1.3 We engage in a comprehensive evaluation of internal capabilities and external influences to effectively comprehend and adapt to the strategic environment.</p>	<p>a. Maintain ongoing vigilance of internal capabilities, potential challenges, and external prospects and risks.</p> <p>b. Conduct periodic assessments of various factors such as political, economic, societal, technological, legal, and environmental influences that could affect operations.</p>	<p>a. Provide quarterly environmental assessments to the board.</p>	<p>a. G M, quarterly.</p>

2

POU WHAKATIPU Strategic Asset Allocation and Growth



Objectives	Critical Success Factors	Actions	Responsible/ Due Date
<p>2.1 We diversify and enhance performance across the Trust's asset portfolio.</p>	<p>a. The Trust's investment portfolio delivers an appropriate return on investment aligned with the level of risk.</p> <p>b. The Trust has a well-defined Statement of Investment Policies & Objectives (SIPO).</p> <p>c. The Trust has conducted thorough research and exploration of opportunities for diversification of its land assets (whenua).</p>	<p>Conduct a comprehensive forestry valuation and market analysis:</p> <p>a. Engage professional forestry valuation experts to assess the current value of the forest assets and evaluate market trends.</p> <p>b. Analyse the forestry assets' financial performance and potential returns, considering growth rates, timber prices, and market demand.</p> <p>c. Assess the potential impact of selling specific forestry assets on the overall portfolio, debt strategy, and investment opportunities.</p> <p>Evaluate options for the sale of selected forestry assets:</p> <p>a. Identify specific forestry assets that align with the organisation's objectives for a potential sale.</p> <p>b. Conduct a thorough assessment of the financial, environmental, and strategic implications of selling these assets.</p> <p>c. Explore potential buyers, investors, or partnerships interested in acquiring or managing the forestry assets.</p> <p>d. Develop a debt strategy aligned with forestry valuation and investment goals:</p> <p>e. Analyse the financial implications of different debt options and their alignment with the organisation's forestry valuation and investment plans.</p> <p>Consider the potential proceeds from the sale of forestry assets in shaping the debt strategy.</p> <p>Assess investment opportunities in the dairy unit:</p> <p>a. Conduct a comprehensive analysis of the dairy industry, including market trends, potential returns, and sustainability considerations.</p> <p>b. Evaluate the financial viability of investment options in the dairy unit, considering the potential proceeds from the sale of forestry assets and the debt strategy.</p> <p>c. Assess the environmental sustainability and regulatory implications of investing in the dairy unit, including potential ETS considerations.</p>	<p>GM to lead, with input/ assistance from the Board as necessary. Due June 2024.</p>
<p>2.2 We enhance thriving forestry assets to provide robust returns.</p>	<p>a. Effective Forestry Planning and Resource Optimisation.</p> <p>b. Maximising Value and Carbon Benefits of Indigenous Non-Pine Assets.</p>	<p>e. Analyse the financial implications of different debt options and their alignment with the organisation's forestry valuation and investment plans.</p> <p>Consider the potential proceeds from the sale of forestry assets in shaping the debt strategy.</p>	
<p>2.3 We ensure Hatupere Dairy Farm's economic and environmental sustainability.</p>	<p>a. An analysis of management needs has been completed, and an effective management structure has been implemented.</p> <p>b. The Trust has optimised its existing farm and has considered expansion opportunities and future ETS implications.</p>	<p>Assess investment opportunities in the dairy unit:</p> <p>a. Conduct a comprehensive analysis of the dairy industry, including market trends, potential returns, and sustainability considerations.</p> <p>b. Evaluate the financial viability of investment options in the dairy unit, considering the potential proceeds from the sale of forestry assets and the debt strategy.</p> <p>c. Assess the environmental sustainability and regulatory implications of investing in the dairy unit, including potential ETS considerations.</p>	

3

POU MANAWA TOITU

Sustainable Land Use and Resource Optimisation



Objectives	Critical Success Factors	Actions	Responsible/ Due Date
<p>3.1 We exercise diligent kaitiaki responsibilities over the whenua and taiao within the Trust.</p>	<p>a. The Trust is actively safeguarding and improving the whenua and taiao through various measures and projects.</p> <p>b. The Trust has established strong partnerships with key stakeholders, including Councils, the Department of Conservation, and Māori entities.</p>	<p>a. Maintain existing kaitiaki controls over the Trust's whenua and taiao.</p> <p>b. Maintain existing relationships.</p>	<p>a. GM, ongoing</p> <p>b. BOT/GM, ongoing</p>
<p>3.2 We maintain sustainable operations within the Trust's activities.</p>	<p>a. The Trust has assessed the feasibility of implementing enhanced sustainability practices.</p> <p>b. The Trust regularly conducts comprehensive health assessments of the whenua.</p> <p>c. The Trust is well-prepared to continually adjust and adapt to the impacts of climate change.</p>	<p>a. Complete an analysis of the whenua and taiao under the Trust's control to understand where there could be improvements.</p> <p>b. Maintain existing checks and assessments.</p> <p>c. Maintain existing protocols.</p>	<p>a. GM, June 2024</p> <p>b. BOT, ongoing</p> <p>c. BOT, ongoing</p>
<p>3.3 We foster whānau engagement and cultural revitalisation.</p>	<p>a. Establish initiatives to engage with whānau and promote kaitiakitanga and environmental education.</p> <p>b. Support events, activities, and initiatives that enhance the connection between whānau, the Trust, and the whenua.</p>	<p>a. Provide quarterly environmental assessments to the board.</p>	<p>a. GM, ongoing</p>

4 POU WHĀNAU

Advancing our Whānau



Objectives	Critical Success Factors	Actions	Responsible/ Due Date
<p>4.1 We expand cultural, educational, and employment opportunities for Trust owners.</p>	<p>a. Scholarships, cadetships, and internships are available across Trust activities.</p> <p>b. Meaningful employment opportunities and pathways exist.</p> <p>c. Strong relationships with training providers for education programs are in place.</p>	<p>a. Take on one intern in the 2024 financial year.</p> <p>b. Capitalise on opportunities for employment within existing activities.</p> <p>c. Identify training providers who could deliver education programmes with/for the Trust.</p>	<p>a. GM, June 2024</p> <p>b. GM, ongoing</p> <p>c. GM, ongoing</p>
<p>4.2 Deliver benefits that hold value and meaning for owners.</p>	<p>a. Opportunities are regularly offered to owners.</p> <p>b. Grants are consistently provided.</p>	<p>a. Consistently engage with owners and whānau on the most effective benefits that the Trust can provide.</p>	<p>a. GM, ongoing</p>
<p>4.3 The Trust will uphold and promote Tūhoe culture and mātauranga.</p>	<p>a. Initiatives to enhance Tūhoe culture and mātauranga are actively supported.</p> <p>b. The development of mātauranga relevant to the whenua is facilitated.</p>	<p>a. Contribute to initiatives as they arise.</p> <p>b. Engage with owners to understand how to best share knowledge.</p>	<p>a. GM, ongoing</p> <p>b. GM, ongoing</p>



5

POU HONONGA

Building Trusting Partnerships and Collaborations

Objectives	Critical Success Factors	Actions	Responsible/ Due Date
5.1 Enhance understanding of owner needs and motivations.	a. Regular engagement with owners through various forums.	a. Draft and approve an owner engagement and communication plan. b. Initiate two newsletter updates in addition to the AGM	a. GM, September 2023 b. GM, June 2024
5.2 Cultivate effective relationships with Tūhoe-led entities	a. The Trust works collaboratively to grow the Tūhoe economy. The Trust is engaging in partnerships that b. uphold the mana and rangatiratanga of Tūhoe.	a. Proactively engage with other Tūhoe entities and groups in the valley to plan for continuity.	a. GM, ongoing
5.3 Foster effective relationships with external partners and key stakeholders	a. Maintenance and advocacy of Trust vision, mission, and values in external relationships. b. The Trust is making strong decisions with its partners that benefit all owners.	a. Update and revise the Stakeholder Matrix document concerning Power/Influence quarterly. b. Establish a consensus on a meeting timetable to guarantee the fulfilment of all relationship objectives outlined in the document.	a. GM, quarterly b. GM, ongoing

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