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Statement of Purpose

Te Ohu Kai Moana is a trust established under the Maori Fisheries Act 2004.

Section 32 of the Act defines our purpose:

"The purpose of Te Ohu Kai Moana is to advance the interests of iwi individually and collectively, primarily in the development of fisheries, fishing and fisheries-related activities, in order to -

- (a) ultimately benefit the members of iwi and Maori generally; and
- (b) further the agreements made in the Deed of Settlement; and
- (c) assist the Crown to discharge its obligations under the Deed of Settlement and the Treaty of Waitangi; and
- (d) contribute to the achievement of an enduring settlement of the claims and grievances referred to in the Deed of Settlement."

This plan sets out Te Ohu Kai Moana Trustee Limited's (Te Ohu Kaimoana) role as the corporate trustee of the Te Ohu Kai Moana Trust – the trust that either directly holds or controls those holding the assets from the Maori Commercial Fisheries Settlement.

As a result of the passage of aquaculture legislation, Te Ohu Kaimoana has also been named as corporate trustee of another quite separate trust – the Maori Commercial Aquaculture Settlement Trust (the Aquaculture Trust). At the time of writing the role of Te Ohu Kaimoana in aquaculture is still being clarified. The references to aquaculture in this plan cover the possible activities Te Ohu Kaimoana wishes to see happening as priority activities. Any more extensive activity as a result of the responsibilities in the new legislation will be included in a separate plan.

Chairman's Welcome

*"Hei te aranga o te ra te ihu o taku
waka e kitea ai*

*Hei te atarangi o Nehe ma oku
wawata e moea ai*

*Hei te aroaro o te iwi o tatou mahi
e tutuki ai"*

E nga karangatanga maha, tena tatou katoa i te hunga kua wheturangitia. Kua oti ratou te whakawhiti atu ki tua o Reao, ki te putahitanga a Rehua. Ratou ki a ratou, tatou ki a tatou.

E tamara ma, kei a tatou te tikanga me e mau ai to tatou mana me nga taonga tuku iho, ara nga moemoea a kui ma, a koro ma. Koia ta matou e whakamatau nei kia uu ai o tatou iwi aa kia matorotoro ai nga hua aa kia ea ai o tatou tumanako mo nga take whanaketanga.

Na reira, me hoe tahi tatou kei mahue i te toenetanga o te ra.

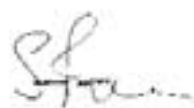
This strategic plan marks a point where we set course and focus on economic development through great stewardship and improved judgment. We have emerged from a period of protracted disagreement over the internal carve up of our Treaty fisheries settlement.

As demanding as that has been there lies a greater challenge for us. We have our new Maori Fisheries Act and the statutory responsibilities are significant. We have a new and refreshed Board. The commercial company Aotearoa Fisheries Ltd is well placed to continue the growth of Maori in the fishing industry. Each of the entities have clear goals. They all however are striving to see Maori in a stronger position through the successful implementation of the new regime.

Iwi representation and accountability duties are two essential ingredients to the regime. Obviously similar obligations apply to Te Ohu Kaimoana and its other related bodies. The institutional development work which Te Ohu Kaimoana is undertaking with iwi is designed to facilitate progress towards internal capacity to pursue economic success.

Effective governance is a goal which should become the hallmark of our efforts to create more value out of the fishing industry and build esteem and independence within te ao Maori.

He iti pioke no Rangaunu, he au tona"



Shane Jones
Chairman
Te Ohu Kaimoana

Chief Executive's Statement

The establishment of Te Ohu Kaimoana this year heralds the beginning of a new phase in the Maori Fisheries Settlement. The thorough discussions and eventual agreement provided a model for allocation and this has been enacted through the passage of the Maori Fisheries Act 2004. The responsibility before Te Ohu Kaimoana is to help Iwi prepare for the transfer to them of their settlement assets so that they may manage and develop them in the best interests of their people. The economic benefits for each of us, to our communities and to New Zealand as a whole can be enormous if we can collectively get it right.

Many of the benefits may be less tangible but significant nonetheless. The value of young Maori growing up in an environment of successful Maori enterprises is more valuable than many people might realise. The need for these enterprises to provide confident points of reference in the everyday lives of people, not just Maori, requires us to do as good a job as we possibly can. The quality of the work we do for the last iwi to receive their assets can be of no lesser quality than the work we do to ensure the transfer to the very first.

Much is possible if we are prepared to work together for common objectives. This statement provides an explanation of our approach, our values and our direction over the next period. Our approach into the future is to be as transparent as is possible. It is to be driven with evidence not conjecture,

facts not opinion. We owe it to the next generation to develop sound systems that are rigorously developed with the future in mind.

The mood in this area is positive though apprehensive; we have an opportunity before us unlike anything we, as a people, have ever had before. We plan to achieve more than many may expect of us – we look forward to a point when people reflect on this period as formative in the process that provided wonderful opportunity and direction to many.

We will do our best. I am confident we will meet your hopes and expectations.

Naku noa, na



Peter Douglas
Chief Executive

This Strategic Plan

Under previous legislation, the Treaty of Waitangi Fisheries Commission planned its activities to reflect its statutory role. In particular the Commission had:

- A wide purpose "to get Maori into the business and activity of fishing" but increasingly with a single primary objective, namely to develop an asset allocation model
- Responsibilities to a wide range of stakeholders, particularly Government, in addition to its primary responsibility to iwi and Maori
- Discretion about many processes and time horizons

Under the new Act, Te Ohu Kaimoana as successor to the Commission has a new focus. In contrast with the single objective of the Commission, Te Ohu Kaimoana:

- Performs a number of functions and has a corresponding range of objectives
- Has more prescribed and direct fiduciary responsibilities to iwi and Maori
- Operates under specific processes and statutory time horizons

Te Ohu Kaimoana considered how to best meet its fiduciary and statutory responsibilities while also getting many new activities underway with limited resources. We were conscious that the new Act and our own values demand that our work be of high quality and enduring value.

Te Ohu Kaimoana:

- Established a strategic planning horizon of six years. That horizon provides an appropriate planning perspective and recognises the specific time horizons and intentions of the Act.
- Will conduct strategic planning around a two-year cycle aligned with the cycle of director appointments. That cycle will allow Te Ohu Kaimoana to alternate assessing progress with looking further ahead.
- Must prioritise planning and resources to maintain continuing activities and get urgent new activities underway as soon as possible. Less urgent requirements will be deferred.

- Has set initial medium-term and long-term objectives for each function and will then progressively develop performance measures and targets as the scope and intensity of Te Ohu Kaimoana's future work becomes better understood. This approach recognises that setting quantitative targets too hastily would risk the quality of long-term outcomes.

Work is now proceeding internally to plan Te Ohu Kaimoana's continuing and new activities in detail. That process will aim to balance iwi aspirations and expectations with the human and financial resources available to Te Ohu Kaimoana. Our activities will evolve accordingly over time. The next strategic plan will further articulate our objectives and also establish measures and targets by which iwi can judge success.

Annual plans and reports will present a more detailed and shorter-term picture of progress towards our strategic objectives. As a separate process, Te Ohu Kaimoana will present the final report of the Treaty of Waitangi Fisheries Commission.

Te Ohu Kaimoana believes that its strategic planning process needs to gather, solicit and incorporate the views of iwi and Maori. A series of meetings based on Te Kawai Taumata iwi groupings in late 2004 discussed how Te Ohu Kaimoana would operate under the new legislation. Te Ohu Kaimoana will continue to gather and respond to external views through its ongoing relationships.

Vision, Values and Mission of Te Ohu Kaimoana

OUR VISION

Maori and all New Zealanders proud of how the Maori Fisheries Settlement is managed by capable and well prepared Maori/Iwi Organisations.

All Maori can expect that their interests in the Fisheries Settlement will be managed and developed in a way they find relevant and that will maintain their long term interests upper most. We must be proud of what we achieve as well as the way we achieve it.

OUR MISSION

By 2010 to have successfully effected the transfer of assets to iwi organisations properly prepared to manage them on behalf of Maori.

To grow and protect the value of Maori fisheries assets through effective governance, representation, technical support and capability development.

OUR VALUES

FUTURE FOCUSED

Our responsibilities are beyond our lifetimes and those of our children

PROVIDING LEADERSHIP

Effective, focused and inspiring, to set a standard

PEOPLE FOCUSED

People achieving their full potential, develop lasting and relevant relationships.

TRANSPARENCY

Reporting clearly and inviting scrutiny

RESULTS ORIENTED

Effort and activity count for little without results

Maori Fisheries Act 2004

Structures

In addition to recognising 57 different Iwi (including up to 4 collectives), the Maori Fisheries Act 2004 creates five entities, each with specified purposes:

- Aotearoa Fisheries Limited -- manages specified Maori fisheries assets in a commercial manner
- Te Putea Whakatupu Trust -- holds and manages trust funds under the Deed of Settlement, to promote education, training and research
- Te Wai Maori Trust -- holds and manages trust funds under the Deed of Settlement, to advance Maori interests in freshwater fisheries
- Te Ohu Kai Moana – a trust that advances the interests of iwi individually and collectively, and oversees governance of the three entities above
- Te Kawai Taumata -- appoints and removes directors of Te Ohu Kaimoana

The Act specifies governance requirements for all of the above entities, including processes for audits and reviews.

The Minister of Maori Affairs has appointed the initial directors of Te Ohu Kaimoana, the corporate trustee through which Te Ohu Kai Moana operates. Te Kawai Taumata will make future appointments to the Board of Te Ohu Kaimoana.

Te Ohu Kai Moana is a trust operating under a single corporate

trustee, Te Ohu Kaimoana. The duties and functions of the trustee are specified in the Act.

Te Ohu Kaimoana will allocate and transfer fisheries assets to iwi in accordance with the Act, using formulas based primarily on iwi coastlines and populations. In addition to specific cash transfers and direct ownership of quota, iwi will hold income shares in Aotearoa Fisheries Limited.

The Act specifies requirements and processes for the recognition of mandated iwi organisations and the determination of any disputed asset allocations. Until assets are transferred, they are held and managed by Te Ohu Kaimoana in trust for individual iwi. After assets are transferred, their management becomes the responsibility of mandated iwi organisations that are required to act in the interests of iwi members.

Te Ohu Kaimoana also directly or indirectly holds and manages some Maori fisheries assets on behalf of all iwi collectively. These assets include 20% of the income shares and all of the voting shares in Aotearoa Fisheries Limited. The Act specifies how the various assets should be managed by the entities created under the Act and how the resources of those entities should be applied on behalf of iwi. The Act also provides for the ultimate allocation and transfer of all assets to individual iwi, should the entities above be wound up.

Te Ohu Kaimoana's functions and objectives are presented in more detail later in this document.

Accountability

The Act stipulates that under the trust deed Te Ohu Kaimoana must:

- Account for the assets it holds and manages
- Develop annual and strategic plans in consultation with iwi
- Present budgets for its activities and regularly report on those activities
- Specifically disclose key items of governance information such as accounting policies, Directors appointments and remuneration, asset holdings and how revenue is applied

- Hold an annual general meeting
- Record all key decisions on a register that is available to iwi
- Meet any additional reporting obligations arising from other statutes

In accordance with its values, Te Ohu Kaimoana is committed to effective relationships, to continuing communication and to being fully accountable to iwi and Maori in letter and spirit.

The Broader Environment

Economic Factors

Seafood exports are New Zealand's fourth largest export earner behind dairy, meat and forestry. They make a valuable contribution to our economy and to New Zealand's overall welfare.

As recent developments in quota management demonstrate, most of New Zealand's wild fisheries are now fished at or near maximum sustainable yields and production volumes are unlikely to significantly rise. New Zealand seafood producers face the challenge of adding additional value to products. Furthermore, because more than 90% of production is exported the value of fisheries assets depends heavily on global markets, international trade regulations and currency fluctuations. New Zealand producers therefore need to achieve critical mass and operate with technical and human capability that is globally competitive.

Commercial Fisheries Management

Like any natural resource, fisheries can be over-exploited. Many major world fisheries are already fully exploited and several are in decline. National and international administrations are working to manage fisheries in a more sustainable manner.

New Zealand has been a leader in managing fisheries on a sustainable use basis. The quota management system introduced in 1986 was a major step forward in fisheries thinking with its concentration on controlling the outcomes of fishing activities, rather than the activities themselves. It offered incentives for quota holders to take direct responsibility for the sustainable management of the fisheries in which they were engaged and provided a vehicle for the settlement of Maori commercial fisheries claims.

The quota management system did not however address non-commercial fishery interests or clarify the rights or responsibilities of non-commercial participants. That omission has particular significance for Maori 'customary' fishing rights.

Since 1992 the quota management system has come under

sustained attack from groups seeking to restore central control of fisheries, expand marine protected areas, limit fishing effects or promote alternate uses of coastal and oceanic waters. The scope of fisheries management is continually being challenged and extended by new issues such as aquaculture, biosecurity and international treaties. Maori face significant challenges to preserve the gains of the 1992 Settlement, to clarify and preserve their customary rights and to participate in fisheries management to achieve economically sustainable benefits.

Contributing effectively to the management of New Zealand's commercial fisheries requires specialised knowledge, skill and experience. The wide range of work required extends beyond commercial fishing to include an array of environmental management processes.

The Commission had an active role in the development, informing and involving iwi in the key policy issues, providing drafts for comment and coordinating the views of iwi. Te Ohu Kaimoana will continue this. Recognising that, in most cases, while the transfer of Fisheries Settlement assets are substantive to each iwi, it may not provide sufficient income to allow the iwi to employ a fisheries specialist, Te Ohu Kaimoana intends to continue to fulfil that role participating in fisheries management processes on behalf of all iwi while continuing to inform and seek the views of iwi.

Property Rights

Wider property rights issues, many of them controversial, also continue to require the engagement of iwi and Maori. Issues of current importance in the fisheries context include:

- The legislation to ensure public ownership of the foreshore and seabed while protecting customary rights of Maori
- The framework of customary rights and related activities
- Freshwater fisheries development
- The growing impetus to manage fisheries on an ecosystem basis
- Concerns about biodiversity and proposals for marine protected areas
- The demands of environmentalists and recreational fishing interests.

As with fisheries management, the Commission had an active role in such policy development, seeking to protect the Settlement assets from any erosion by policy changes. Te Ohu Kaimoana proposes that this also be an enduring role. It intends to be a strong kaitiaki of both the assets managed centrally (including those held in subsidiaries) and those managed by Iwi. It will carefully assess proposals for policy change and coordinate and nationally represent the views of Iwi to ensure that any policy changes do not erode the agreed Settlement.

Capacity and Capability

As we draw towards one of the largest injections of assets ever received by Iwi the call for better skills at all levels of the business chain becomes a priority. The training and development needs of Iwi and Maori in the seafood sector continue to be wide, diverse and complex. Some needs relate mainly to individuals while others are more likely to reflect the improvement of capability within Iwi organisations.

The creation of the new entities has already meant considerable change to Te Ohu Kaimoana's own staff resources, including the appointment of a new Chief Executive. Inevitably, Te Ohu Kaimoana's organisation and resource base will evolve further as allocation proceeds. The scarcity of people experienced in the specialised work Te Ohu Kaimoana performs will make recruitment and retention of key staff and the maintenance of institutional knowledge challenging.

This aggregation of skills, however, represents an important strategic asset for Iwi able to undertake analysis and propose principled but pragmatic options for change. In doing so, Te Ohu Kaimoana is able to coordinate the views of Iwi so that a national view can be articulated for a range of fisheries interests including commercial and non-commercial aspects, wild fisheries and aquaculture, mega-enterprise and small companies.

Functions and Objectives

The following tables present functions and objectives for Te Ohu Kaimoana, beginning with the most immediate. These are:

1. Allocate and transfer assets to Iwi
2. Iwi ready to receive settlement assets
3. Grow Maori fisheries assets
4. Protect and enhance the value of Maori fisheries
5. Enhance Iwi and Maori capability to manage fisheries assets and develop fisheries
6. Fulfill all statutory requirements
7. Optimal internal capability and funding realised to perform the functions successfully

These will be reframed and made more precise as our activities become more clearly defined and iwi views and aspirations are realised.

The objectives are set for attainment no later than the indicated date. Where objectives are to be attained by 2007, but the area of focus will continue indefinitely, for ease of reading they are not repeated as objectives in the 2010 targets. Legal requirements such as reviews that fall beyond the strategic planning horizon are not specified.

As outlined earlier, Te Ohu Kaimoana will progressively develop concrete performance measures and targets as the scope and intensity of its future work becomes better understood and a greater level of discussion with iwi occurs. In accordance with our values, Te Ohu Kaimoana intends to make those performance measures and targets a rigorous framework by which iwi, Maori and other parties can judge success or failure.

1. Allocate and transfer assets to iwi	by 30 September 2007	by 30 September 2010
1.1. Allocate and transfer existing commercial fisheries settlement assets to individual iwi that have been certified as ready to receive them	<p>Significant transfers achieved, as completely as possible</p> <p>Register that records all decisions and outcomes operating</p> <p>Policies for the use of Te Ohu Kaimoana's discretionary powers established</p>	<p>Complete transfers achieved for majority of assets</p> <p>Allocation and transfer of all assets timetabled (except where otherwise agreed with particular iwi) with discretionary powers operating</p>
1.2. Allocate and transfer further commercial fisheries settlement assets to individual iwi as those assets are defined	<p>Processes to classify new fisheries quota operating routinely and effectively</p> <p>Processes to allocate quotas for new species under existing fisheries legislation operating smoothly</p> <p>Processes for any other Te Ohu Kaimoana role in marine quotas and rights designed</p>	<p>All processes falling within the scope of Te Ohu Kaimoana's role in marine quotas and rights operating smoothly</p>
1.3. Monitor and appropriately enforce restrictions on the ownership and disposition of settlement quota as required by the Act	<p>All settlement quota interests registered</p> <p>Processes to register new settlement quota operating routinely and effectively</p> <p>Monitoring and reporting mechanisms in place</p> <p>Quota swaps feasible</p> <p>"Small parcel" processes operating</p> <p>Quota disposal processes developed</p> <p>Quota trading feasible</p>	<p>Asset sales feasible, with effective processes operating for sale processes and right of first refusal</p> <p>Iwi able to use assets in third party transactions with consequent processes operating effectively</p> <p>Quota trading operating effectively on an agreed basis</p>
1.4. Transitional Annual ACE allocated and transferred to RIOs and MIOs	<p>Annual Catch Entitlement rounds operating cost-effectively and to satisfaction of affected iwi</p> <p>Efficient trusteeship processes operating for all assets held, including assets/monies in dispute</p>	

2. Iwi ready to receive settlement assets	by 30 September 2007	by 30 September 2010
2.1. Establish processes and systems to define, measure and document iwi readiness for asset allocation and transfer	Processes and systems in place to fairly and consistently verify iwi readiness across the range of iwi Priorities and target timeframes operating for all processes and systems Processes and systems in place to make withdrawals feasible	Every initial representative iwi organisation (or an agreed alternative) has become a mandated iwi organisation
2.2. Help individual iwi meet readiness requirements for asset allocation and transfer	Assistance with members registers available to iwi Comprehensive iwi readiness programs and tools operating Processes to reach agreements (shares of inshore and deepwater, harbour and freshwater fisheries) operating Some interim and final agreements reached	Timetables agreed for all remaining iwi to meet readiness requirements All individual iwi or groups of iwi that still face readiness barriers can achieve partial or interim allocations Interim agreements reached for entire coastline Most final agreements reached
2.3. Verify and certify that iwi meet allocation readiness requirements as required by the Act	Many representative iwi organisation (or agreed alternatives) have become mandated iwi organisations Every iwi organisation has an agreed path to certification No barriers to certification that cannot be reasonably overcome by any iwi	All iwi have a certified mandated iwi organisation in place Any withdrawals timetabled for action

3. Grow Maori fisheries assets	by 30 September 2007	by 30 September 2010
<p>3.1. Ensure that the governance of Aotearoa Fisheries Limited contributes to growing the value of Maori fisheries assets, including assuring AFL's financial return to holders of income shares and overseeing AFL's conduct of fisheries management activities</p>	<p>Scope of AFL activities understood and agreed</p> <p>Defined and appropriate processes for shareholder consultation and oversight, operating effectively and adding value</p> <p>Report on benefits of grouping Maori fisheries assets issued</p> <p>Targets for shareholder value set and benchmarked</p> <p>Fisheries management activities for AFL assets transferred to AFL and effectively operated there</p>	<p>Targets for shareholder value attained</p> <p>Dividend payments of 40% of net profit after tax being attained without constraining AFL commercially</p> <p>Oversight of AFL's fisheries management activities routine within Te Ohu's monitoring of AFL</p>
<p>3.2. Directly hold and manage other assets of Te Ohu Kaimoana</p>	<p>Targets for shareholder value set</p>	<p>Targets for shareholder value attained</p>
<p>3.3. Directly hold and manage assets that have not yet been transferred to individual iwi on their behalf</p>	<p>Annual Catch Entitlement rounds operating cost-effectively and to satisfaction of affected iwi</p> <p>Processes created for iwi to request long-term management of assets</p>	<p>Targets for shareholder value set and attained</p> <p>Any long-term management of assets desired by particular iwi agreed and operating</p>
<p>3.4. Facilitate cooperative working relationships between appropriate entities to assist develop and grow the value of Maori fisheries assets</p>	<p>Mechanisms for collaboration between AFL and iwi to mutual commercial advantage designed</p>	<p>Mechanisms for collaboration between AFL and iwi to mutual commercial advantage operating</p>

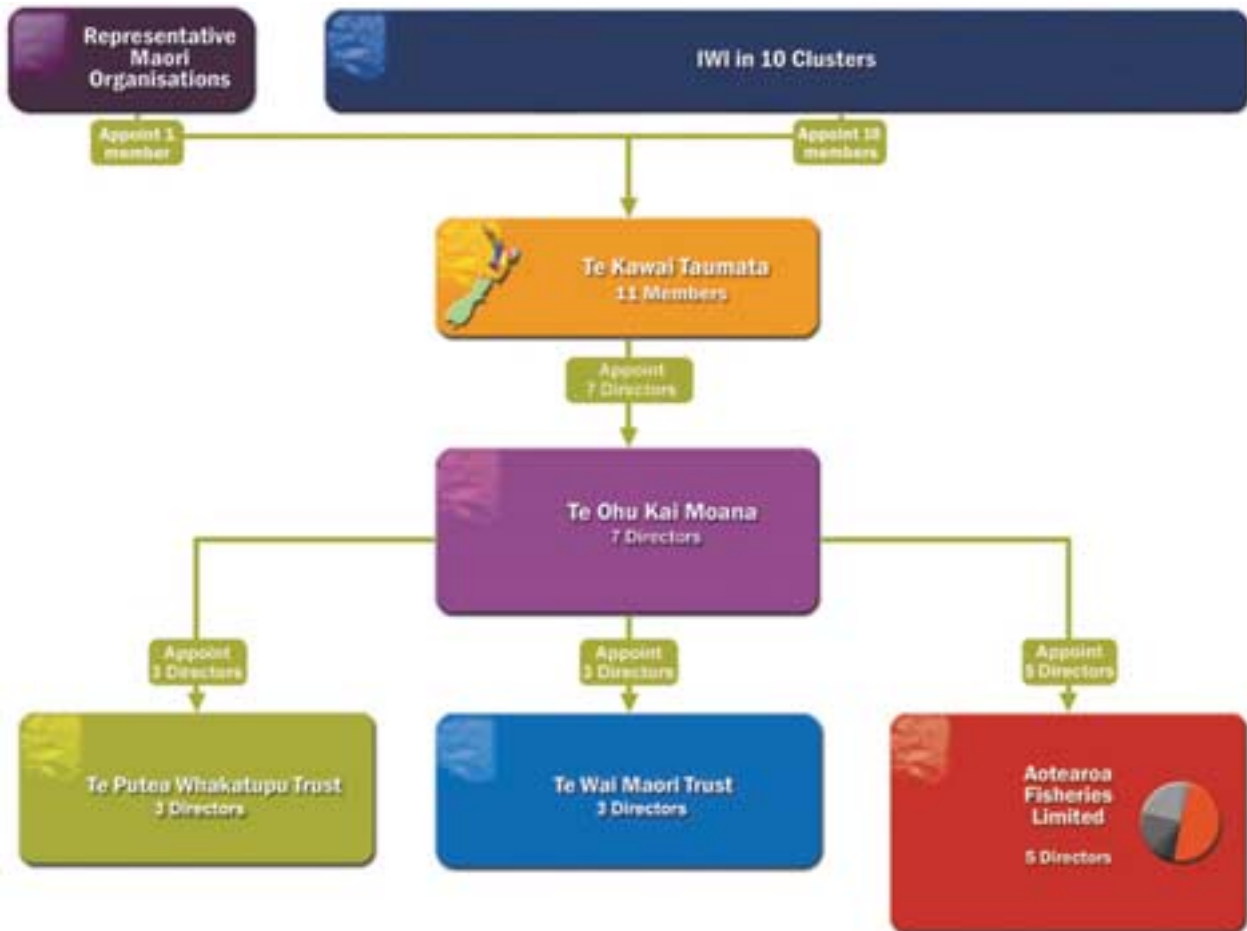
4. Protect and enhance the value of Maori fisheries	by 30 September 2007	by 30 September 2010
4.1. Maintain an overview of fisheries issues and activities to sustain the integrity and value of the settlement	Scope of overview role clarified Longer-term issues and Te Ohu Kaimoana responses clarified, understood and supported by iwi	Overview role part of regular reporting Iwi support specific Te Ohu Kaimoana activities that respond to longer-term issues
4.2. Identify threats to and represent the views of iwi on the need to maintain or enhance the value and integrity of the settlement in relation to broader public policy issues and decisions	Value and integrity of the settlement being actively and effectively represented in relation to current issues Likely future issues identified	Value and integrity of the settlement being actively and effectively represented in relation to all issues Iwi support for any Te Ohu Kaimoana coordination and representation activities
4.3. Provide advice and expertise to help iwi protect the value of their assets	Progress on all pre-existing issues in which Te Ohu Kaimoana has been involved Clear criteria and processes for future involvement, based on collective good	All pre-existing issues resolved Criteria and processes for future Te Ohu Kaimoana involvement consistently applied
4.4. Conduct fisheries management activities on behalf of iwi including for those assets not yet transferred to individual iwi	Te Ohu Kaimoana's fisheries management activities are demonstrably effective Iwi understand Te Ohu Kaimoana's fisheries management activities	Iwi understand and support Te Ohu Kaimoana's fisheries management activities including the level of funding assigned to this
4.5. Facilitate the development and operation of a framework for customary fishing rights	Substantial progress towards developing an appropriate and practical framework that has wide iwi acceptance	Appropriate and practical framework operating with strong iwi support

5. Enhance iwi and Maori capability to manage fisheries assets and develop fisheries	by 30 September 2007	by 30 September 2010
5.1. Continue as appropriate the capability development programs supported by TOKM Charitable Trust	All TOKM Charitable Trust programs completed or transferred to Te Putea Whakatupu Trust	
5.2. Establish and oversee the operations of Te Putea Whakatupu Trust	Trust governance, activity and funding planned and operating Clear criteria exist for investments in capability development programs	Investment criteria operating Programs demonstrably effective Trust governance, activity and funding supported by iwi
5.3. Ensure that iwi and Maori organisations have practical sources of information about, and assistance with, capabilities needed to develop iwi including good governance	Fiduciary concepts and expectations defined using the Act's iwi readiness framework Handover support for mandated iwi organisations defined and operating Long-term information and training support designed Policies for any continuing Te Ohu Kaimoana oversight under the Act developed	Good governance for iwi and Maori organisations defined in terms of practical processes and benchmarks Long-term information and training support operating Any continuing Te Ohu Kaimoana oversight operating
5.4. Establish and oversee the operations of Te Wai Maori Trust	Trust governance and funding planned Freshwater fisheries issues identified and prioritised for action	Trust governance and funding operating with support of relevant iwi Freshwater fisheries development activity underway

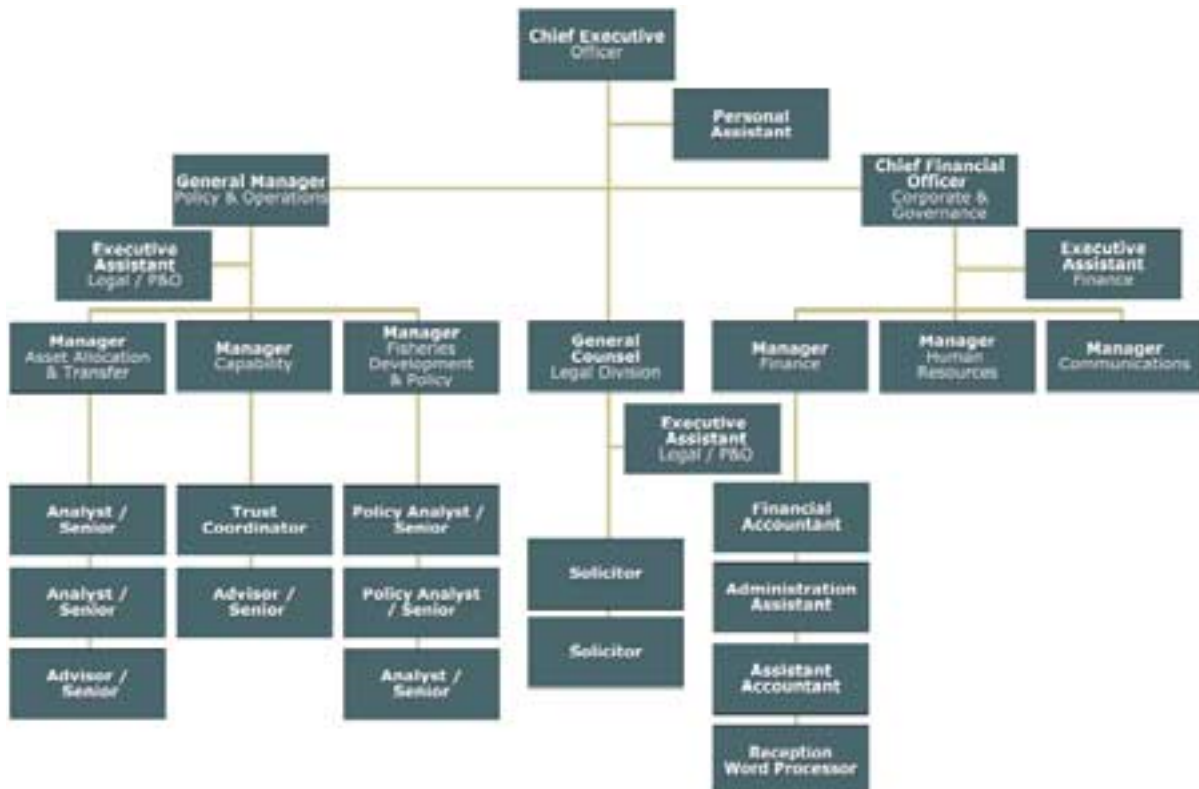
6. Fulfil all statutory requirements	by 30 September 2007	by 30 September 2010
6.1. Complete residual tasks for Treaty of Waitangi Fisheries Commission	All requirements completed and verified Favourable external audit reports	
6.2. Facilitate operation of the Act	All initial tasks under the Act completed Secretarial support for Te Kawai Taumata agreed and operating First appointments by Te Kawai Taumata Issues arising from future operation of the Act identified and prioritised Identify and seek to address any potential for inconsistency between the Act and legislation related to Maori Trust Boards Any other new legislation is consistent with and smoothly applied under the Act	Act is operating practically, effectively, sustainably and as intended Te Kawai Taumata operating routinely Any technical improvements to Act included in Parliamentary programme Any other new legislation consistent with and smoothly applied under the Act
6.3. Liaise actively with iwi	Communication operating routinely and well across all Te Ohu Kaimoana activities To establish and maintain positive relationships with all iwi based on mutual respect, trust and an understanding of expectations.	Iwi liaison, communication and relationships tailored to meet the long-term preferences of individual iwi
6.4. Play an appropriate role in disputes	Framework for managing and resolving disputes understood with iwi register and other information processes operating routinely	Framework for managing and resolving disputes operating effectively and efficiently
6.5. Demonstrate accountability to iwi/Maori	All planning, recording and reporting processes operating effectively, efficiently and in accordance with the Act Iwi support for Te Ohu Kaimoana functions, objectives, performance measures and accountability processes	Iwi satisfied that systems have demonstrated that all entities operating under the Act are accountable to iwi Iwi do not perceive any major conflicts between their interests and the continuing operation of the Act
6.6. Facilitate the operation of audits and reviews	Initial audits timetabled	Initial audits completed for all entities with no major adverse findings Further audits timetabled Any specific review issues agreed and review timetabled

7. Optimal internal capability and funding realised to perform the functions successfully	by 30 September 2007	by 30 September 2010
	<p>Te Ohu Kaimoana functions correctly understood and practically applied within a culture of communication and collaboration with iwi</p> <p>Initial resourcing adequately funded</p> <p>Institutional knowledge maintained</p> <p>Relationship frameworks and correct tools in place to ensure iwi relationships operate effectively</p> <p>Routine communication mechanisms developed and implemented competently</p> <p>Longer-term capacity requirements understood</p> <p>Costing systems developed</p> <p>Financial forecast provided to support remaining allocation and transfer timetables</p>	<p>Organisation retains the appropriate skills and funding to enable it to fulfil responsibilities competently and consistently</p> <p>Working capital targets attained</p> <p>Finance in place to support remaining allocation and transfer timetables</p> <p>Te Ohu Kaimoana's Strategic Plan informs key stake holder's of the organisation's long-term role so that resourcing and funding implications are understood and supported by iwi</p> <p>Any surplus funds allocated to iwi organisations</p>

New Group Structure



Organisation Structure



Operational Timeline for Allocation							
DATES	Year	1	2	3	4	5	6
		29/11/04 - 30/09/05	01/10/05 - 30/09/06	01/10/06 - 30/09/07	01/10/07 - 30/09/08	01/10/08 - 30/09/09	01/10/09 - 30/09/10
IWI							
Working with TOKM on certification		Yes	Yes	Yes	Yes	Yes	Yes
Cash required for Iwi Allocation *		Low	Medium - High	Medium - High	Medium	Low	Low
ACE Rounds		Continuing for quota not transferred to Iwi	Continuing for quota not transferred to Iwi	Continuing for quota not transferred to Iwi	Continuing for quota not transferred to Iwi	Continuing for quota not transferred to Iwi	Continuing for quota not transferred to Iwi
ALLOCATION							
Legislation		Sept 04					
Allocation Begins		Nov 04					
5 Year Transition Period Ends							Oct 09
TE OHU KAI MOANA							
Established		Nov 04					
Working Capital		to be budgeted	to be budgeted	to be budgeted	to be budgeted	to be budgeted	to be budgeted
Sale of Quota & Income Shares		moratorium	moratorium	Commence for some moratorium for those just picking up quota	Commence for some moratorium for those just picking up quota	Commence for some moratorium for those just picking up quota	Sales within Iwi and TOKM pool
Selection of Board Members				Nov 06		Nov 08	
Organisational Reviews					First organisational review commenced		
AOTEAROA FISHERIES LTD							
AFL begins full operations		Nov 04					
Dividends		Suspended	Suspended	Suspended	Suspended	Suspended	Commence
Organisational Review					First organisational review commenced		
TE WAI MAORI TRUST							
Established		Mar 05					
Annual Funding		to be budgeted	to be budgeted	to be budgeted	to be budgeted	to be budgeted	to be budgeted
Capital Injection**							\$10m
\$20m Capital Investment							\$20m
TE PUTEA WHAKATUPU LTD							
Established		Nov 04					
Annual Funding		to be budgeted	to be budgeted	to be budgeted	to be budgeted	to be budgeted	to be budgeted
\$20m Capital Injection							\$20m
Organisational Review					First organisational review commenced		

*Cash required for Iwi Allocation (including Quota shortfall and top up) Total \$31.6 million **Capital Injection - \$10m in year 6, then \$1m per annum until received total of \$20m

Directory



Board of Directors

Koro Wetere

Tainui

Wira Gardiner (Deputy Chairman)

Ngati Awa, Ngati Pikiao, Whakatohea,
Te Whanau a Apanui

Rangimarie Parata Takurua

Ngai Tahu, Ngati Kahungunu, Ngati Porou

Shane Jones (Chairman)

Ngai Takoto, Te Aupouri

Dame Georgina Kirby

Ngati Kahungunu

Rob McLeod

Ngati Porou

Archie Taiaroa

Ngati Haua, Ngati Kurawhatia, Te Ati Haunui-a-Paparangi,
Ngati Tuwharetoa, Ngati Apa, Ngati Maru

Executive Management Team

Peter Douglas

Chief Executive Officer
Ngati Maniapoto

Craig Lawson

General Manager - Policy & Operations

Tamarapa Lloyd

General Counsel
Te Arawa, Ngati Tawharetoa

Peter Whittington

Chief Financial Officer

TE OHU
KAIMOANA



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