

# Allocation of Fisheries Assets 'its over right, wrong'

After much iwi consultation, Porou Ariki Trust (PAT) acquired Mandated Iwi Organisation (MIO) status in March this year, under the Maori Fisheries Act. This grants them recognition as the representative organisation for Ngati Porou, and eligibility to receive fisheries assets of nearly \$45 million dollars.

A large portion of this came in the form of shares in Aotearoa Fisheries Ltd (AFL) to the value of \$22.5 million. AFL is the largest Maori-owned fishing company in Aotearoa and its assets total \$371 million.

Also received was \$11 million in deepwater quota shares as well as \$1.9 million in cash.

The official handover ceremony was held at Uepohatu Marae on the 8th of May and was a landmark achievement for those who worked many hours to have these assets in Ngati Porou ownership. TRONP Chariman Apirana Mahuika said, "This is vindication of all the effort and investment that Ngati Porou and other iwi have made over the past 14 years to secure the fisheries assets in the first instance and then to ensure allocation to respective iwi in a timely and efficient manner".

So with the assets in hand it's over right? Wrong. Allocation of the Inshore assets is still to be finalized. 'Inshore' is the area where species the majority of us are familiar with, such as koura, paua, and Wetfish, like tarakihi, snapper, gurnard, trevally, hapuka and Ngati Porou salmon (kahawai), are found.

These inshore quota assets will add another \$9 million to the total asset value and are expected to be allocated later in the year. However, because these assets are based on shoreline (coastline) area, negotiations with neighbouring iwi, Te Whanau a Apanui (Potikirua) and Rongowhakaata (Te Toka A Taiau) to form boundary agreements is an integral step in settling this allocation. It is hoped this will be finalised by September this year.

Knowing we have acquired these assets, "show me the money" may be on the tip of your tongue, but it doesn't quite work that way. While we may not all receive a personal cheque for our share of the 'fish', Ngati Porou Seafoods Limited, who manage the assets, have visions of ensuring we and future Nati's will reap the benefits.

NPSL, General Manager Mark Ngata shares his views, "The allocation of these inshore assets is important as it allows NPSL the ability to utilize the assets for the best financial returns, but also to be more influential on fishery management stakeholder groups towards developing a sustainable fishery which is echoed in NPSL vision statement 'To manage, protect & enhance Ngati Porou seafood resources and environment in a profitable and sustainable manner for the future'".



He continues, "As I see it, marae / hapu can benefit financially through TRONP or Porou Ariki Trust (PAT) creating a structure that focuses on generating wealth through commercially run iwi businesses that are professionally managed. Wealth generated is distributed, through dividends, to the shareholders, in this case marae / hapu, to address their own issues and aspirations with the remainder used to further develop these companies as well as other key opportunities in an achievable, logical, and profitable manner.

An obvious benefit of this strategy is also job opportunities as growth plans for each business are developed and implemented".

TRONP are also providing a unique opportunity for Ngati Porou whanau and hapu to have more input into matters pertaining to the effective management of fisheries assets through the establishment of Porou Ariki Trust.

Hapu from the seven Ngati Porou clusters (explained in the last issue of Nga Kohinga) have the opportunity to elect an advisory Trustee each on the Porou Ariki Trust board to represent them in providing strategic direction, governance and guidance.

To be eligible to stand as an Advisory Trustee, you need to be of Ngati Porou descent, be a registered iwi member of Ngati Porou, and be 18 years of age and over.

Nominations are currently being taken and elections will be completed on the 10th of September 2006. For more information on this please contact your Marae committee.

So, though the handover is complete the work is not over, fisheries are moving forward and one that NPSL General Manager Mark Ngata sees as, "An exciting time for opportunities to grow that we can't afford to miss out on. It's going to be hard work but at the end of the day its about self sufficiency, as hapu and as an iwi, isn't it".