

DISTRIBUTIONS POLICY

Policy Statement

As an Ahuwhenua Trust, Pirihima Whānau Trust has a responsibility to use its resources for the benefit of its shareholders and their descendants. This policy ensures that Pirihima Whānau Trust will, on completion of each financial year, take into first consideration its obligation to bring benefit to shareholders and their descendants.

Purpose

To outline the parameters that will be applied to any available funds for distribution by the Trust.

Background

Pirihima Whānau Trust receives a sustainable income from its horticultural activities – kiwifruit and avocado. This policy allows for annual distribution of surplus monies from its horticultural activities in a manner that is transparent and aligned with shareholder priorities – namely hei oranga mo nga mokopuna.

Implementing the Policy

1. Grants are a preferred method for application of any available Trust monies. This prevents the Trust from increasing its financial liabilities related to the inability to pay dividends to the significant number of shareholders for whom contact details are unknown.
2. Annually the amount of funding made available by trustees for grant application will be set at no less than one third (30%) of any surplus funds after all operating costs.
3. Priority for grants will be:
 - a. Firstly, to the Tahuwhakatiki Marae;
 - b. Secondly, grants to shareholders and/or their descendants by way of either educational, sports or cultural grants;
 - c. Thirdly, Health grants to kaumātua.
4. Persons eligible for an education, sports, cultural or health grants are limited to:
 - a. Registered beneficiaries or descendants of registered beneficiaries;
 - b. Beneficiaries and descendants of beneficiaries, in a Whānau Trust constituted under Te Ture Whenua Maori Act 1993 where the Whānau Trust is a registered beneficiary.
5. Applicants must supply a clear whakapapa that is endorsed either by:
 - a. A recognised kaumātua; or
 - b. A Pirihima Whānau trustee.

Policy Status	Author	Approval Date	Date for Review	Accountability
Final Approved	M Ranclaud	14 March 2020	June 2023	Trust Board

Signed by Chairperson: 

6. Marae Grant:
 - a. On an annual basis a fund will be allocated for Marae expenditure on either capital items or payment of insurances;
 - b. The Tahuwhakatiki Marae Committee will be required to supply a quote for any capital requests or insurances. Funds will be paid directly to the supplier only;
 - c. The total amount available for Marae Grant will be decided by the Pirihiima Whānau Trust trustees.

7. Education, Sports and Cultural Grants:
 - a. Will be available all year round or until available funds are expended;
 - b. Applicants must forward a completed Grant Application Form to the Trust Secretary for checking and approval by the Trustees;
 - c. A maximum grant per application is set at \$500.00 otherwise grant amounts are at the Trust's discretion and no discussion about applications will be entered into once a decision is made;
 - d. Applications will be limited to one per person per financial year;
 - e. Applicants may be required to attend a future meeting of the Trust to present back to Trustees/shareholders about how the grant supported them.

8. Kaumātua Health Grants:
 - a. Will be available all year round or until available funds are expended;
 - b. Applicants must be aged 55 years or older;
 - c. Applicants must forward a completed Kaumātua Grant Application Form to the Trust Secretary for checking and approval by the Trustees;
 - d. A maximum grant per application is set at \$500.00 otherwise grant amounts are at the Trust's discretion and no discussion about applications will be entered into once a decision is made;
 - e. Applications will be limited to one per person per financial year.

9. No other grant requests will be considered by the Trust. While we acknowledge that whānau may have a broad range of requests, Pirihiima Whānau Trust cannot be reasonably expected to cater to all needs.

10. On approval, payment of grants will be credited to the applicant's bank account in a timely manner.

11. Should there be left over grants funding in a financial year, it will be carried forward into the following year for application to further grants.

12. All applications will be made in writing on the prescribed form. Incomplete applications will not be considered.

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