



# Maori Trust Boards Amendment Act 2011

Public Act 2011 No 75  
Date of assent 15 September 2011  
Commencement see section 2

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**The Parliament of New Zealand enacts as follows:**

**1 Title**

This Act is the Maori Trust Boards Amendment Act 2011.

**2 Commencement**

This Act comes into force on the day after the date on which it receives the Royal assent.

**3 Principal Act amended**

This Act amends the Maori Trust Boards Act 1955.

**4 Interpretation**

(1) Section 2(1) is amended by inserting the following definitions in their appropriate alphabetical order:

“**accounting period**, for a Board, means—

“(a) a period of 1 year ending on the Board’s balance date; or

“(b) if the Board’s balance date changes, the period starting on the day after the last balance date before the change and ending on the new balance date

“**balance date**, for a Board, means—

“(a) the end of 31 March; or

“(b) the end of another date that the Board adopts as its balance date, as long as a balance date is never more than 15 months after the last balance date”.

(2) Section 2(2) is repealed.

**5 New heading and sections 23C and 23D inserted**

The following heading and sections are inserted after section 23B:

*“Requirement for annual hui*

**“23C Annual hui**

“(1) A Board must hold a hui for the beneficiaries of the Board no later than 6 months after the balance date of the prior accounting period.

“(2) The Board must do the following things at the hui:

- “(a) report on its activities since the last hui:
  - “(b) report on the activities it plans for the future:
  - “(c) present its annual report (prepared under section 31) for the prior accounting period:
  - “(d) present a budget (prepared under section 31A) for the next accounting period that starts after the hui.
- “(3) To avoid doubt, this section and sections 23D and 31 to 32 do not limit the Maori Fisheries Act 2004 in relation to a Board that is a mandated iwi organisation under that Act.

**“23D Notice of annual hui**

- “(1) A Board must give public notice of the following matters to its beneficiaries:
- “(a) the time and location of a hui to be held under section 23C; and
  - “(b) details of when and how a beneficiary may obtain a copy (whether printed or electronic) of the annual report to be presented at the hui.
- “(2) The notice must be given no later than 3 months before the date of the hui.
- “(3) Section 46(2) applies to the notice.”

**6 Additional grants and payments by Boards**

Section 24A(b) is amended by omitting “financial year” and substituting “accounting period”.

**7 New heading and sections 31 to 32 substituted**

Sections 30A to 32 are repealed and the following heading and sections substituted:

*“Annual reporting and other accountability requirements*

**“31 Annual report (including financial statements)**

- “(1) After an accounting period ends, a Board must prepare an annual report on the Board’s affairs during the accounting period.
- “(2) The annual report for an accounting period must be prepared at least 1 month before the day on which the hui to present the report is to be held under section 23C.
- “(3) The annual report must include—

- “(a) the following financial statements for the Board for the accounting period:
    - “(i) a statement of financial position as at the balance date; and
    - “(ii) an income and expenditure statement; and
    - “(iii) a statement of cash flows, if required by an applicable financial reporting standard; and
    - “(iv) any notes or documents giving information relating to the statements; and
  - “(b) the auditor’s report on the financial statements.
- “(4) The financial statements must comply with generally accepted accounting practice.
- “(5) The financial statements and the annual report must be dated and signed on behalf of the Board by 2 members and the secretary of the Board.
- “(6) In this section,—
- “**applicable financial reporting standard** has the meaning given by section 2(1) of the Financial Reporting Act 1993 as if a Board were a reporting entity under that Act
  - “**generally accepted accounting practice** has the meaning given by section 3 of the Financial Reporting Act 1993 as if a Board were a reporting entity under that Act.

“**31A Annual budget**

Before the start of an accounting period, a Board must prepare a budget for the accounting period that states the Board’s expected income and expenditure for the period.

“**31B Audit requirements**

- “(1) A Board must—
- “(a) have its annual financial statements audited; and
  - “(b) obtain the auditor’s report on the financial statements.
- “(2) The auditor must be—
- “(a) a chartered accountant (as defined by section 19 of the New Zealand Institute of Chartered Accountants Act 1996); or
  - “(b) eligible to act as an auditor under section 199(1)(c) or (d) of the Companies Act 1993.

**“32 Annual report and budget must be provided to Minister**

- “(1) A Board must provide copies of the following documents to the Minister for his or her information:
- “(a) an annual report prepared under section 31:
  - “(b) a budget prepared under section 31A.
- “(2) The copy of a document must be provided no later than 1 month after the document is prepared.”

**8 Consequential repeal of annual hui provisions in 5 Acts and omission of item from schedule**

- (1) The following provisions are repealed:
- (a) section 6 of the Hauraki Maori Trust Board Act 1988:
  - (b) section 9 of the Maniapoto Maori Trust Board Act 1988:
  - (c) section 6 of the Te Runanga o Ngati Porou Act 1987:
  - (d) section 8 of the Te Runanga o Ngati Whatua Act 1988:
  - (e) section 7 of the Whanganui River Trust Board Act 1988.
- (2) The item relating to Maori Trust Boards in Schedule 1 of the Public Audit Act 2001 is omitted.

**9 Transitional provision for when new provisions apply to each Maori Trust Board**

- (1) In this section, the **transition date** for a Board means the starting date of—
- (a) the second accounting period of the Board that starts on or after the commencement of this Act, unless paragraph (b) applies:
  - (b) the first accounting period of the Board that starts on or after the commencement of this Act, if that date is appointed for the Board by the Governor-General by an Order in Council made on the recommendation of the Minister.
- (2) The principal Act, as amended by this Act, applies—
- (a) to a Maori Trust Board only on and from the Board’s transition date; and
  - (b) in relation to only the accounting periods of the Board that start on or after the Board’s transition date.

- (3) Otherwise, the principal Act applies to the Board, and in relation to its accounting periods, as if this Act had not amended the principal Act.
  - (4) A provision repealed by section 8(1) continues to apply, as if it had not been repealed, until the start of the transition date of the Board to which it applies.
  - (5) Despite subsections (2) and (3), and anything in the principal Act, a Board must—
    - (a) hold a hui for the beneficiaries of the Board no later than 6 months after the Board's transition date, at which the Board must—
      - (i) report on its activities since its transition date or, if the Act that constitutes the Board provides for it to hold hui, since its last hui; and
      - (ii) report on the activities it plans for the future; and
      - (iii) present its financial statements for the prior accounting period that were prepared and audited as required by the principal Act before this Act amended it; and
      - (iv) present a budget (prepared under section 31A of the principal Act) for the next accounting period that starts after the hui; and
    - (b) give public notice to its beneficiaries of the time and location of the hui—
      - (i) no later than 3 months before the date of the hui; and
      - (ii) in accordance with section 46(2) of the principal Act.
  - (6) In this section, **accounting period** and **Maori Trust Board** have the meanings given by section 2(1) of the principal Act.
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**Legislative history**

13 September 2011	Divided from Māori Purposes Bill (Bill 234–1), third reading
15 September 2011	Royal assent

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This Act is administered by Te Puni Kōkiri.

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