Tātaki Auckland Unlimited

Statement of Intent 2026 – 2029

1 July 2026

He Mihi

Ka tangi te manu kōrero!
Ka rongo te tangi kōrihi!
Ka wāwā mai rā ki roto i te
Wao-nui-a-Tāne! Tūturu whiti!
Whakamaua kia tina!
Haumie hui tāiki e!
E ngā mana, e ngā reo, e ngā
karangatanga maha o te motu,
taku hei iti nei, mā te hau e ripo hei
hari i ngā kupu whakamaanawa e.
Kei ngā mate tuatinitini o te motu
tangihia rā koutou. Haere ki te wā kāinga,
haere ki te kāinga tūturu.
Haere, haere, haere.
Tāmaki Makaurau Tāmaki Herenga
Waka, kei te mihi. Ngā Mana Whenua
me ngā waka ō ngā tai e whā,
e mihi ana.
E tuku mihi maioha tēnei ki ngā
Mataawaka ō te motu ko koutou
te puhiariki ō te waka nei
Ki a koutou katoa ngā kaihoe
ō te waka nei mo ngā tangata katoa.
Tēnā koutou katoa.
Mā te mahi ngātahi e taea ai ngā taumata.
Nāku te rourou nāu te
rourou ka ora ai te iwi.
No reira noho ora mai,
Mauri ora.
– Nā te Poari o (Tātaki Auckland Unlimited)

The bird of speech sings it's song. Hear the melancholy song resonate, sourced from the inner domain of Tāne. A permanent melancholy form. Fixed in alliance, yes fixed in alliance, gathered and woven together!

To all authorities, all voices, the many affiliations, greetings. Let the swirling wind carry esteemed salutations.

We lament the passing of loved ones throughout the land. Return to the home of all time. Farewell, farewell, farewell.

We acknowledge Mana Whenua and their tribal authority in Tāmaki Makaurau Auckland. We also mihi to Mataawaka who have made Auckland their home.

Sincere greetings to all those who decide which direction this waka takes. To you who strive to achieve the best results for all people. Greetings to you all.

We can achieve more by working together. With your basket and my basket, the people will thrive.

Table of contents

He Mihi 2
Introduction 4
Part 1: Strategic Overview 5
Roles and responsibilities 6
Response to council's strategic objectives 9
Nature and scope of activities 11
Approach to governance 13
Part 2: Statement of Performance Expectation (2026/27) 15
Introduction 16
How we will deliver : one-year work programme 18
Our facilities and functions 24
Performance outlook 29
Consolidated financial statements 31
Appendix 1: Detailed Financial Statements 34
Appendix 2: Forecast Financial Statements 36
Appendix 3: Significant accounting policies 42

Introduction

Tātaki has been through a period of significant change over the last few years, including structural changes, adjustments to our remit and funding cuts. Over 2025/26 we bedded in a range of changes resulting from the Mayor's CCO Reform, including transitioning our Economic Development function to the Council Group and taking greater responsibility for events across the Group which required adapting our structures and piloting new ways of working while still delivering strong results for Auckland and Aucklanders. Our strategy is sound and 2026/27 presents an opportunity to double down on our approach, further tighten our focus, continue driving commercial revenue streams and sharpen our ways of working, as we continue to deliver on our purpose:

To enrich the cultural life and vibrancy of Tāmaki Makaurau Auckland

After a summer packed with shows, events, activations, exhibitions and sporting spectacle, Auckland has shown that it truly can be a city that is 'Always On'. And as disruption in the city centre gears down and opportunities like the New Zealand Convention Centre and the City Rail Link gear up, vitality is returning and we know Auckland has all the elements to be one of the world's great cultural destinations.

We will continue to make use of the lean and efficient, operating model implemented over the last few years to deliver our programmes and bring an increased focus on leveraging technology, data and modern automation tools to drive further efficiencies and improve the quality of our services, providing value for money to Auckland's ratepayers.

As a member of the Council whānau we are committed to upholding our obligations to Te Tiriti o Waitangi and the vital role we play in building meaningful partnerships with Mana Whenua and Mataawaka – to advance delivery of Māori Outcomes, aligned to the Houkura *He Whenua Makaurau Schedule of Issues of Significance 2025-30* and articulated in *Te Mahere Aronga* (our refreshed Māori Outcomes Plan). Our work programmes will also continue to incorporate the council's response to climate change and be guided by *Te Tāruke-a-Tāwhiri: Auckland's Climate Plan*, including through the TAU *Climate Change and Environmental Strategic Plan and Climate Transition Plan*.

Our 2026/27 work programme continues to be delivered under our four major priority areas:

- attract, procure, curate, promote and deliver a programme of vibrant and engaging events, activations, exhibitions and experiences to ensure Auckland is 'always on'.
- care for, enhance and showcase the taonga and venues we have been entrusted with on behalf of all Aucklanders.
- build Auckland's reputation through initiatives such as the digital Discover Auckland platform to leverage the region as a global destination.
- positively engage all Aucklanders through our diverse programme of experiences, activations and events and our accessible taonga and places, engendering pride in Tāmaki Makaurau Auckland as a place to live, work and play.

Over the next year, we will respond to the specific priorities outlined in the Mayor's December 2025 Letter of Expectation including:

- supporting council's strategic direction for economic development and working with council, government and the destination sector on a fresh plan for destination and major events in Auckland.
- continuing to implement our expanded events function to encompass all city-centre events and activations and reflect a more coordinated council events approach.
- continuing to work proactively with council staff and elected members on the development of a draft Stadium Network Investment Plan.
- continuing to lead Auckland's alliance of council-funded cultural organisations and working with council on a broader package of arts and culture sector changes.

Our operating results including customer advocacy and visitation have been strong in recent years, and we aim to continue growing visitation at Auckland Art Gallery Toi o Tāmaki, Auckland Zoo, Auckland Live, Auckland Stadiums and the New Zealand Maritime Museum, and expanding the reach and diversity of our patronage.

We love Tāmaki Makaurau Auckland and this Statement of Intent for the period 2026-2029 sets out how we will work in partnership to ensure all Aucklanders benefit from the work we deliver on behalf of Auckland Council.

Vicki Salmon
Chair



Nick Hill
Chief Executive



Part I:

Strategic Overview

Roles and responsibilities

Tātaki Auckland Unlimited's purpose is to ***enrich the cultural life and vibrancy of Tāmaki Makaurau Auckland.***
We do this through pursuing the following strategic outcomes:

Experiences and events	Inspirational experiences, activations and events drive and enhance Tāmaki Makaurau Auckland's unique identity, vibrancy and prosperity.
Taonga and places	Tāmaki Makaurau Auckland's taonga and places are looked after and enriched for the benefit of current and future generations.
Auckland's reputation	Tāmaki Makaurau Auckland is known and loved for what makes it unique and special.
All Aucklanders	We positively engage all Aucklanders through our diverse programme of experiences and events and our accessible taonga and places.

Tātaki Auckland Unlimited Limited delivers programmes and activities to help make Auckland a desirable place to live, work and visit. Tātaki Auckland Unlimited Limited also acts as the corporate trustee for charitable trust Tātaki Auckland Unlimited Trust which manages venues, collections and experiences.

Tātaki Auckland Unlimited is a substantive council-controlled organisation (CCO) of Auckland Council, including both the amalgamated company and the charitable trust. The specific charitable purposes for which the regional facilities and other assets and funds of Tātaki Auckland Unlimited Trust are held are set out in its trust deed as follows:

Charitable Purposes of the Trust:

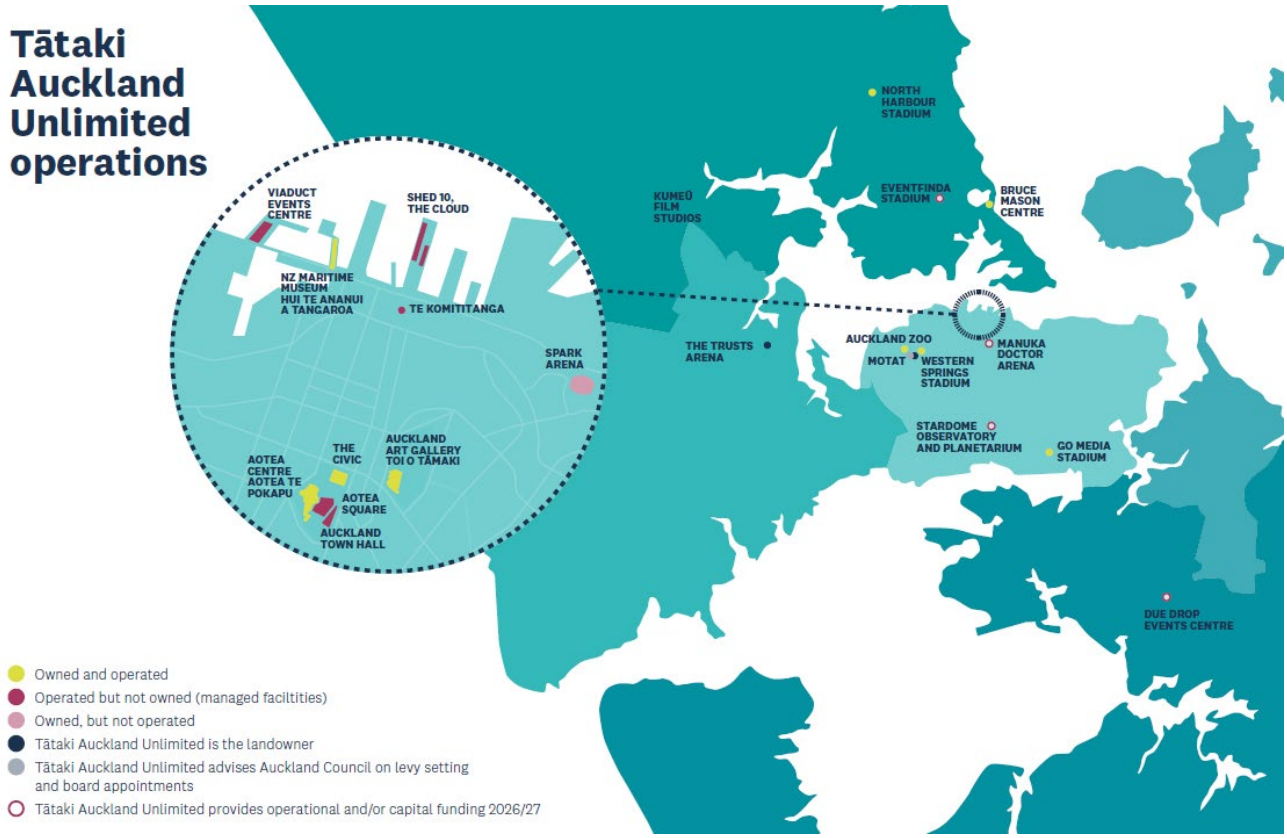
a) **Engaging the communities of Auckland:** support the vision of Auckland as a vibrant city that attracts world-class events and enhances the social, economic, environmental, and cultural well-being of its communities, by providing regional facilities throughout Auckland for the engagement of those communities (and visitors to Auckland) daily in arts, culture, heritage, leisure, sport and entertainment activities; and
b) **Providing world-class regional facilities:** develop and maintain, applying a regional perspective, a range of world class arts, culture, heritage, leisure, sport and entertainment venues that are attractive both to residents of and visitors to Auckland.

The Trust has been established, and is to be maintained, to promote the effective and efficient provision, development and operation of regional facilities throughout Auckland for the benefit of Auckland and its communities (including residents of and visitors to Auckland) and in particular the:

c) **Development and operation of regional facilities:** to promote, operate, develop and maintain, and to hold and manage interests and rights in relation to, regional facilities throughout Auckland, and to promote and co-ordinate strategic planning in relation to the ongoing development and operation of such facilities;
d) **Provision of high-quality amenities:** to provide, and to promote the provision of, high quality amenities at regional facilities throughout Auckland that will facilitate and promote arts, cultural, heritage, education, sports, recreation and leisure activities and events in Auckland which attract and engage residents and visitors; and
e) **Prudent commercial administration:** to administer, and to promote the administration of, regional facilities throughout Auckland on a prudent commercial basis, so that such facilities are operated as successful, financially sustainable community assets.

The Trust's assets and funds must be managed and applied to advance these charitable purposes.

The facilities and related matters owned and/or managed by Tātaki Auckland Unlimited (TAU) are outlined and set out in the map below. A number of these facilities are also Auckland Council Strategic Assets[1] as identified in the 2022 Significance and Engagement Policy[1] and the CCO Accountability Policy.



Owned and operated:

- Aotea Centre (including Kiri te Kanawa Theatre and Herald Theatre)
- Auckland Art Gallery Toi o Tāmaki (including the art collection)
- Auckland Zoo
- Bruce Mason Centre and Killarney St car park
- Go Media Stadium
- New Zealand Maritime Museum Hui Te Ananui a Tangaroa (including heritage vessels and collection)
- North Harbour Stadium
- The Civic
- Western Springs Stadium
- Viaduct Events Centre

Operated, but not owned (managed facilities):

- Aotea Square
- Auckland Town Hall
- Shed 10
- The Cloud

Owned, and leased to a third party:

- Spark Arena (long-term lease to QPAM)

TAU is responsible for permitting, booking, programming and content curation of Te Komititanga.

TAU is the landowner for the Museum of Transport and Technology (MOTAT) and The Trusts Arena. TAU also advises Auckland Council on levy setting and board appointments for MOTAT.

[1] The Auckland Council 2022 Significance and Engagement Policy identifies the Auckland Zoo, the Auckland Art Gallery (including the associated art collection) and the Auckland Council network of stadiums and venues as Strategic Assets.

TAU+

TAU+ is the term used to describe a collection of rights and obligations related to regional venues and facilities that TAU fulfils on behalf of the Council. TAU+ facilities are not directly owned, governed, or managed by TAU and the role that TAU plays for each TAU+ facility varies. Examples of these roles include providing operational funding, capital funding and providing advisory services. Facilities that will benefit over 2026/27 through TAU+ include:

- The Trusts Arena
- Due Drop Events Centre
- Eventfinda Stadium
- Stardome Observatory and Planetarium
- Manuka Doctor Arena - Tennis Auckland
- MOTAT

TAU+ facilities are legally underpinned by an Advisory Management Agreement that was agreed between the Council and RFA when the Auckland Council was established. Facilities covered by TAU+ funding may differ from year to year, but funding provided must be consistent with the purposes outlined in the TAUT charitable trust deed.

Auckland's Cultural Alliance

As part of an Auckland Council led process to tackle long-standing challenges and enhance collaboration across Auckland's cultural organisation landscape, an alliance of Auckland's key cultural organisations has been convened to focus on achieving better outcomes through collaboration. The alliance brings together the Auckland War Memorial Museum, MOTAT, Stardome, and Tātaki Auckland Unlimited (Auckland Art Gallery, the Maritime Museum and Auckland Zoo), to leverage shared resources and talent. This collaboration will lead to more efficient promotion and programming, coordinated advertising and marketing, the ability to tell a culturally cohesive Auckland story and the development of common KPIs that will improve understanding of how these assets contribute to our city and its diverse communities.

Providing for the community

The core purpose of TAU's activities is to enrich the cultural life and vibrancy of Tamaki Makaurau — including creating unique, engaging and educative experiences for Aucklanders and visitors to our city. Our programmes, exhibitions, events and activations are aimed at engaging and being accessible to as wide a community as possible. We build social cohesion, help provide wellbeing, provide lifelong learning opportunities, inspire our young people, tell our stories and connect Auckland's culture with the global community. Across this work, we are committed to kaupapa Māori approaches and delivering to Māori aspirations across our arts, culture, and visitor portfolios, guided by *Te Mahere Aronga*, our Māori Outcomes plan.

Access is a central principle. With the aim of addressing inequity and providing access to all Aucklanders, free and subsidised entry and programmes are provided across a broad range of our facilities, events and venues, where funding levels permit. In addition, our core services are further supported by conservation, research, industry and talent development, community outreach and wellbeing programmes, public engagement and educational activities across our organisation.

Response to council's strategic objectives

The *Auckland Plan 2050* is Auckland Council's roadmap to deliver on Auckland's vision of a world class city where talent wants to live. It is a 30-year plan that is underpinned by a set of outcomes to achieve this vision. Tātaki Auckland Unlimited plays a critical part in delivering on plan outcomes, actions and targets as outlined below.

Auckland Plan Outcomes	How Tātaki Auckland Unlimited Contributes
 Belonging & participation	• Supporting the well-being of Aucklanders through the provision of experiences and events at our venues that contribute to enhancing the social, physical, mental and spiritual health and a shared sense of belonging for our diverse communities. • Offering venues and services that invite all Aucklanders to engage and enjoy arts, leisure, sports and entertainment events and activities. • Providing a range of subsidised events and exhibitions for the Auckland community both in and outside of our venues, as well as providing our venues for community use. • Recognising the importance of all aspects of accessibility across our venues, as reflected in affordability and physical accessibility.
 Māori identity & well-being	• Implementing our Māori outcomes plan for TAU, *Te Mahere Aronga*, aligned to the council's framework *Tāmaki Ora 2025-27* and the strategic guidance of Houkura Independent Māori Statutory Board. • Proudly showcasing and promoting toi Māori works, narratives and identity through our facilities, events and activations. • Increasing the prominence of te ao Māori and te reo Māori within TAU facilities. • Identifying and developing opportunities to support Mana Whenua and their kaitiakitanga responsibilities. • Showcasing and promoting Māori tourism attractions and experiences through Treasures of Tāmaki Makaurau.
 Homes & places	• Maintaining, with a regional perspective, a range of fit-for-purpose event venues that are attractive and accessible to the residents and businesses of the region and its visitors. • Framing proposals for investment in the cultural infrastructure of the future, in support of the *Auckland Plan 2050* aspirations. • Ensuring that venues – as public spaces are inclusive and accessible to our communities. – and that they continue to be increasingly climate resilient and are operated in an environmentally sustainable way.
 Transport and access	• Advocating to and collaborating with Auckland Transport and the council to enable enhanced public access to our facilities and events. • Ensuring our venues and events continue to support viable alternatives to private vehicles for visitors.
 Environment and cultural heritage	• Supporting local and international wildlife conservation and learning programmes at Auckland Zoo and associated advocacy, training, research and well-being initiatives for our communities. • Sharing and conserving the stories of New Zealand's seafaring people and their maritime history through the New Zealand Maritime Museum. • Developing, sharing and conserving the visual art of New Zealand, and the Auckland Art Gallery international collections for future generations. • Providing opportunities for the cultural sector at all levels through Auckland Live, and providing Aucklanders with engagement, connection, participation and inspiration through creative and cultural experiences. • Addressing climate change and environmental impacts throughout TAU's internal operations, in line with the goals of *Te Tāruke-ā-Tāwhiri, Auckland's Climate Plan* and TAU's *Climate Change and Environment Strategic Plan*. The environment focus areas includes climate resilience, net zero emissions, responsible water use, and zero waste.

 Opportunity & prosperity	• Offering learning and training programmes for young people and current professionals across our facilities and venues. • Growing visitor expenditure across the Auckland visitor economy through destination marketing and management activities.

Alignment with other Auckland Council strategies and plans

Other Auckland Council strategies and plans to which the work of TAU is most aligned are outlined below.

Tāmaki Ora 2025-27, Auckland Council's Māori Outcomes Performance Measurement Framework

Our Achieving Māori Outcomes Plan, *Te Mahere Aronga*, is aligned with both our internal strategic framework and Tāmaki Ora 2025-27, council's strategy and planning framework. Our individual and collective effort upholds the proverb of the region – Te pai me te whai rawa o Tāmaki – Tāmaki a place of abundance and wealth.

Te Tāruke-ā-Tāwhiri, Auckland's Climate Plan

TAU supports and implements actions across a number of the priorities of the climate plan. Through our *Climate Change and Environment Strategic Plan* and *Climate Transition Plan*, TAU has outlined actions to contribute to the council group's emissions reduction target of 50 per cent by 2030, and net zero emissions by 2050 – and to ensure we are preparing our organisation for the impacts of climate change. In alignment with the Long Term Plan, across everything we do, we look for opportunities to mitigate and adapt to the effects of climate change.

Toi Whītiki Arts and Culture Strategic Action Plan

TAU works with the council and the cultural sector to deliver arts and cultural experience for Aucklanders, build collaboration across the sector and increase audience reach and impact.

Economic Development Strategy

TAU works with the council to lead on the delivery of destination focussed content (including major and business events) within the Economic Development Strategy (currently in development).

Thriving Communities Strategy Ngā Hapori Momoho

TAU's work aligns with a range of the objectives of the Thriving Communities Strategy, in particular so more Aucklanders can access and participate in the things they care about, and growing community and intercultural connection so all Aucklanders feel as though they belong.

City Centre Masterplan/Action Plan

TAU will work with partners and the wider council group to reactivate the city centre, through initiatives designed to drive maximum value and leverage the council's existing investment into central city infrastructure projects such as City Rail Link and the delivery of the City Centre Masterplan. This includes advancing work on the Aotea Arts Quarter and leading on actions assigned within the City Centre Action Plan, including those related to development of the nighttime economy, major events, destination marketing, place branding and cultural organisations.

Infrastructure Strategy

TAU's key 'Cultural and Economic' infrastructure assets are now incorporated into the Auckland Council Infrastructure Strategy which is part of the 2024-2034 Long Term Plan. The strategy sets out current asset condition and criticality, our current and future target asset management maturity and our most likely scenario for capital investment over the next 30 years.

Future Development Strategy

The Future Development Strategy (FDS) is council's plan to manage growth for the next 30 years through integrated long-term land use and infrastructure planning while meeting future climate, environmental, population, housing and employment needs. TAU will align its infrastructure and development planning to the FDS as appropriate with a focus on city-centre and waterfront development.

TAU is committed to working across the council whānau to ensure there is clarity on the strategic direction set by council, and the associated expectations on us to deliver. Over 2026/27 TAU will continue to work closely with council on the re-setting of strategy and policy as it relates to stadiums, arts and culture, destination and events.

Nature and scope of activities

The framework below outlines the nature and scope of Tātaki Auckland Unlimited's activities as they align to our purpose and the strategic outcomes we are seeking.

Our purpose

Enriching the cultural life and vibrancy of Tāmaki Makaurau Auckland

The strategic outcomes we are seeking

Experiences and events	**Taonga and places**	**Auckland's reputation**	**All Aucklanders**
Inspirational experiences, events and activations drive and enhance Tāmaki Makaurau Auckland's unique identity, vibrancy and prosperity.	Tāmaki Makaurau Auckland's taonga and places are looked after, accessible and enriched for the benefit of current and future generations.	Tāmaki Makaurau Auckland is known and loved for what makes it unique and attractive.	We positively engage all Aucklanders through our diverse programme of experiences and events and our accessible taonga and places.

How our activities align to our outcomes

➢ Attract, support, host, deliver, market and leverage: • Exhibitions • Concerts • Major events • Business events (conferences, conventions) • Sporting events • Cultural festivals • Performing arts • Natural heritage • City centre events and activations ➢ Facilitate a regional programme of events and activations. ➢ Partner to grow visitor product and attractions and manage destination development.	➢ Deliver capital programmes and operations for: • Auckland Live venues and facilities • Auckland Zoo • Auckland Stadiums • Auckland Art Gallery • NZ Maritime Museum • Collaborate with MOTAT, Stardome and Auckland War Memorial Museum on future outcomes. ➢ Partner with Auckland Council on Aotea Arts Quarter and Western Springs precinct developments. ➢ Deliver wildlife/ environmental/ heritage and visual arts conservation.	➢ Deliver and promote a clear Auckland place brand. ➢ Manage and evolve digital platforms to promote Auckland. ➢ Deliver consumer and trade facing domestic and international destination marketing and promotion. ➢ Promote events and activations to grow visitation. ➢ Market and promote TAUs cultural organisations. ➢ Deliver film facilitation services to support film-friendly Auckland.	➢ Deliver: • Youth and educational programmes • Programming for diverse audiences • Community and public programming • Nature connectedness and wellbeing programmes • Outreach programming • Cultural heritage and festivals ➢ Facilitate transport and accessibility initiatives. ➢ Deliver digital and virtual experiences to enhance accessibility. ➢ Use data to evolve and better meet the needs of diverse audiences.

Our cross-cutting commitments

Audience and customer centric	**Māori outcomes**	**Climate change and environmental sustainability**	**Social enterprise**
We focus on achieving great outcomes for our customers and our diverse communities, by listening and responding to their needs, including visitors to our facilities, Auckland residents and businesses, international visitors and delivery partners. Every interaction counts.	We understand and deliver our commitments under Te Tiriti o Waitangi through *Te Mahere Aronga*, our Achieving Māori Outcomes plan. We embed Māori Outcomes across TAU's core portfolios, ensuring visibility, access and opportunity are reflected in delivery.	Our people are empowered to embed climate and environment in decision-making. We prepare and respond to climate change, reduce greenhouse gas emissions, and protect and enhance natural resources. We aim to achieve zero waste.	We seek a balance of commercial and social outcomes. Growing non-rates revenue, and operational efficiency underpin our investment in social good outcomes, such as well-being, equity and accessibility.

Our enablers

People, culture, health and safety	**Digital and technology**	**Governance, data and information**	**Operational support**

Alignment with the Auckland Council Long Term Plan 2024-34

Tātaki Auckland Unlimited will report against the *Auckland Council Long Term Plan 2024-34* measures detailed below. These are a subset of our full suite of Key Performance Indicators which are contained in the Performance Outlook in Part 2 of this Statement of Intent. These measures and targets will be reviewed through the Long Term Plan 2027-37 development process.

Long Term Plan 2024-34 Measures	Targets		
	2026/27	2027/28	2028/29
Ticketed attendance at Auckland Live, Auckland Zoo, Auckland Art Gallery, New Zealand Maritime Museum and Auckland Stadiums venues and events[2].	2.21m	2.25m[3]	2.30m
The net promoter score for TAU's audiences and participants[4,2].	45	45	45
The percentage of operating expenses funded through non-rates revenues[2].	60%[5]	62%	62%
The number of programmes, initiatives and events contributing to the visibility and presence of Māori in Tāmaki Makaurau Auckland[2].	50	55	55
The contribution to regional GDP from major events and business events attracted or supported[6].	$55m	$55m	$55m

[2] Tātaki Auckland Unlimited Trust measures.
[3] Targets for 2027/28 and beyond will be reviewed through the Long-Term Plan 2027-37 process.
[4] Net promoter score is an index ranging from -100 to 100 that measures the willingness of customers to recommend a product or service to others.
[5] Additional City Centre Targeted Rate (CCTR) funding in 2026/27 and beyond has impacted TAU's ability to significantly increase the share of expenses funded through non-rates sources over time. Excluding CCTR funding the 2026/27 target would be 64%.
[6] Contribution to regional GDP targets for 2027/28 and beyond are highly dependent on the level of funding available to attract and support major events in these years and will be reviewed through the Economic Development Strategy and Long-Term Plan 2027-37 processes.

Approach to governance

Tātaki Auckland Unlimited Board

TAU has a strong governance structure in place that will oversee the delivery of this Statement of Intent and our strategy. The TAU Board currently has in place the following sub-committees:

- Risk and Finance Committee
- Remuneration Committee
- Capital Projects Committee

In addition, a Destination Partnership Programme Advisory Group (which includes TAU Board representation) was established in 2023/24 to support and advise the board on expenditure of the Destination Partnership Programme funding. The board regularly reviews these committees and groups to ensure they provide the appropriate governance arrangements for TAU to achieve its objectives.

Working in partnership with the council group

Auckland Council works in partnership with its CCOs. The agreed approach to governance is outlined within the CCO Accountability Policy and the *Auckland Council: Statement of Expectations of substantive council-controlled organisations July 2021*, which sit alongside this Statement of Intent and forms part of the annual binding agreement between Auckland Council and TAU. TAU, including both Tātaki Auckland Unlimited Limited and Tātaki Auckland Unlimited Trust, will adhere to the common expectations for CCOs' contribution to the council's objectives and priorities outlined in the CCO Accountability Policy.

TAU will engage appropriate elected members on significant activity to promote Auckland. In addition, we will continue to engage with all elected members (including local boards on a case-by-case basis) and relevant communities of Auckland to maintain relationships.

Further, TAU will maintain relationships at governance and management level with Houkura Independent Māori Statutory Board (Houkura) and continue to be guided by the *He Whenua Makaurau Schedule of Issues of Significance 2025-30*, prepared by Houkura, as we develop our work programmes.

Working in partnership with Mana Whenua and Mataawaka in Tāmaki Makaurau

TAU is committed to working in partnership with Mana Whenua and Mataawaka. Including building strong governance level relationships, identifying mutual opportunities for collaboration and supporting participation in decision making.

We will continue to build Māori responsiveness capability and capacity within TAU and monitor, report and share insights.

Capital programme and asset management

The Capital Projects Committee assists the TAU Board in performing its responsibilities and oversight regarding planning and management of capital projects – including capital expenditure strategy and planning, reviewing major capital works projects, capital works policies and monitoring and compliance.

TAU has implemented a programme to raise capability, which includes participation in the council's annual infrastructure strategic alignment process, with provision of Asset Management Plan information annually. TAU aligns investment decisions (across asset management and asset planning) to its strategic direction and also to the ten principles of the Auckland Council "Better Value Projects" programme, to enable better decision-making across our asset portfolio.

Climate-related disclosures

TAU contributes to the preparation of a compliant group climate statement to ensure the council meets its reporting and record-keeping obligations as a climate reporting entity under the Financial Markets Conduct Act 2013, including . preparing and maintaining proper climate-related disclosure records and engaging with audit assurance over group emissions disclosures. As part of the Auckland Council Group climate-related disclosure regime TAU has undertaken climate transition planning, which assesses how future climate change scenarios impact our climate risks and opportunities and where we need to adapt and build organisational resilience over time. The Risk and Finance Committee has responsibility for overseeing management of climate-related risks and opportunities.

Health, safety and well-being

We have shared ownership of health, safety and well-being that is integrated into everything we do. We put the health, safety and welfare of our people, our visitors and the people of Auckland first, making this a great place to work, visit and live.

Ka tiaki tātou kia āhuru, kia ora tonu tatou – 'We look after our safety and well-being'.

TAU empowers its people with the right training, information, knowledge and experience to successfully achieve our health and safety requirements. We promote visible safety leadership and continuous improvement. We maintain a strong health and safety culture that aims to ensure our employees and visitors are able to go home without harm each day from our workplaces, venues and experiences.

Our commitment is: 'Home without harm. Everyone. Every day'. This has been emphasised for our people and visitors as New Zealand adapts our ever-changing environment and establishes new protocols required to operate safely.

The Risk and Finance Committee assists the TAU Board in reviewing, monitoring and making recommendations, regarding TAU's Safety Management Framework. Health and safety matters including policies are presented, reviewed and approved at board level, enabling the TAU Board to meet its overall accountability in these areas.

Acquisition of shares

TAU will consult Auckland Council before purchasing or otherwise acquiring shares in any company or other organisation.

Public meetings and open agendas

Auckland Council CCOs are required to hold two public meetings a year (Local Government (Auckland Council) Act 2009). The first of these meetings is to consider prior year performance against Statement of Intent targets, and the second is to consider shareholder comments on the draft Statement of Intent for the following year.

To ensure our activities on behalf of Aucklanders are transparent, all TAU Board meetings include an open agenda section which the public and media are welcome to observe. We are committed to holding as much business as is practical in these open sessions. In addition, members of the public are welcome to attend the two statutory meetings (as outlined in the table below) where they may, at the discretion of the TAU Board Chair, make submissions to the TAU Board on the primary agenda item at those meetings:

Purpose of Public Meeting	Date	Form of Public Notification
Consider prior year performance against SOI targets	August 2026	Public notice, *New Zealand Herald* and www.aucklandunlimited.com
Consider shareholder comments on draft SOI for Tātaki Auckland Unlimited Limited for 2027-2028	June 2027	Public notice, *New Zealand Herald* and www.aucklandunlimited.com

Part 2:

Statement of Performance Expectation (2026/27)

Introduction

This Statement of Performance Expectation section sets out Tātaki Auckland Unlimited's key deliverables over the 2026/27 financial year. This statement is directed by the strategy outlined in Part I (Nature and Scope of Activities) which positions TAU to meet the expectations of the council and Aucklanders.

Aligning to common expectations

In delivering the following work programme, TAU will align to the expectations as set out in the Mayor's *Letter of Expectation for Statement of Intent 2026-29.* In summary, these are as follow:

Delivering year three of the Long-term Plan 2024-2034
TAU will work positively and collaboratively with the council to deliver against year three of the LTP investment commitments. This includes contributions to the group savings target, on top of other savings targets agreed through previous plans and decisions, as well as delivering on work programme commitments. Our final SOI (including financial information and performance measures) is aligned with the final Annual Budget 2026/2027 and the strategic priorities contained within.

Preparation for the Long-term Plan 2027–2037
TAU will provide input as requested on strategic advice and options development (as applicable) for Long-term Plan 2027-37 preparation, including assessing strategic alignment and spatial investment priorities.

As part of this, TAU will continue to work with the council's Infrastructure Strategy and Asset Management System teams on the development of asset management plans. TAU has updated and delivered its draft asset management plans (AMPs) as outlined in the 2025/2026 Letter of Expectation, and AMPs will be updated alongside the Long-term Plan 2027-2037 development as appropriate.

Group shared services
TAU will continue to participate in the Group Shared Services (GSS) board. TAU acknowledges the importance of a group view to ensure that Aucklanders are getting the best value where possible.

Planning, delivery and paying for growth
TAU recognises that coordinating investment in infrastructure across the council group is important to ensure delivery for Auckland's growth. TAU plans and investment will be aligned with the Future Development Strategy as appropriate, and TAU will work with the Auckland Urban Development Office on coordinated and effective group planning and delivery and the achievement of the council's urban development outcomes – particularly as they relate to critical areas such as the city centre and waterfront.

Effective spending
TAU will continue to focus on value for money initiatives, delivering better value projects and collaborating with the council on reviewing design standards, increasing the focus on benefits and place-based investment, and group procurement rules.

Upholding te Tiriti o Waitangi derived obligations
TAU is aligned with Auckland Council Group's commitment to upholding obligations derived from Te Tiriti o Waitangi and to achieving better outcomes for Māori. TAU will share this commitment and contribute to its delivery, including through (but not limited to):

- aligning with the council Tāmaki Ora Māori Outcomes Strategy and Performance Measurement Framework 2025 – 2027, particularly through our Achieving Māori Outcomes (AMO) plan, *Te Mahere Aronga*.
- reporting on the delivery of *Te Mahere Aronga*, as part of our Quarterly Performance Reports. This reporting will include Key Performance Indicators (KPIs) to track progress over time as appropriate.
- building strong partnerships with mana whenua and mataawaka and advancing Iwi Ora (iwi wellbeing) and Te Hapori Ora (whānau and community wellbeing). This includes aligning with Council's Mana ki te Mana approach to Māori engagement, where relationships take precedence over issues or projects. This approach respects the unique mana motuhake of each iwi and mataawaka entity by prioritising their needs and aspirations.

- working collaboratively with Ngā Mātarae to progress the shared outcomes across Auckland Council namely Whai Rawa Ora (economic wellbeing and a focus on sustainable procurement), Te Hapori Ora (opportunities for young people particularly rangatahi Māori), Tūāpapa Hononga and Tūāpapa Hāngai (mana ki te mana approach to engagement with Māori, and Māori Outcomes staff engagement and connections).
- working collaboratively with Ngā Mātārae and other Māori Outcomes specialists across the council group to take a whole of-council-group approach to delivering outcomes for Māori. This includes continuing to participate in council-led activities and hui such as the Tāmaki Ora Programme Delivery Board (or any internal governance equivalent).

Quality advice to local boards

TAU will provide timely, delivery-focused, quality, concise advice to all elected members and ensure local boards are engaged early on projects and decisions directly impacting their local area. This supports the 'More Empowered Local Boards' approach, consistent with the council's shared governance model.

Climate change

TAU will continue to be guided by *Te Tāruke-ā-Tāwhiri: Auckland's Climate Plan* and through *TAU's Climate Change and Environment Strategic Plan and Climate Transition Plan* by incorporating climate change considerations (whole of life greenhouse gas emissions and resilience), adaptation and mitigation into work programmes funding processes and decision-making.

City centre

TAU will work with the council and partners to support a vibrant, clean, safe, and welcoming city centre and maximise opportunities arising from the City Rail Link and the New Zealand International Convention Centre openings in 2026, as well as any refresh of the City Centre Master Plan.

How we will deliver: one-year work programme

TAU will deliver a work programme for 2026/27 focussed around the priority projects and key deliverables outlined in the table below.

Experiences and events: Inspirational experiences and events drive and enhance Tāmaki Makaurau Auckland's unique identity, vibrancy and prosperity.

Priority Projects

Auckland events programme

TAU will continue to lead the consolidation and promotion of council family events under the umbrella of *Auckland Council Events*, reframing Auckland as an *Always On* events city. This includes implementing an expanded role in coordinating Matariki and Waitangi Day events, city centre events and activations, permitting, booking, programming and content curation of Aotea Square and Te Komititanga. TAU will also contribute to work looking at how the council group approaches public spaces in the city centre, which includes opportunities to be more flexible and creative with how we view their use to ensure a vibrant and active city centre, that include activations of public spaces to make a safer and more welcoming environment and increase the number of people visiting and using public amenities. This programme also covers the delivery of Year 2 of the 6-year City Centre Attraction Programme, funded by the City Centre Targeted Rate (CCTR).

Alliance of Auckland's council funded cultural organisations

TAU will continue its leadership role in the alliance of council-funded organisations currently comprising Auckland War Memorial Museum, MOTAT, Stardome, and Tātaki Auckland Unlimited (Auckland Art Gallery, the Maritime Museum and Auckland Zoo), This collaboration supports outcomes and efficiencies across the sector by implementing shared metrics for transparency, coordinating programming and marketing (e.g. Matariki), exploring shared services (e.g. storage), and aligning strategic direction with the council and other funders. TAU will report regularly to the council on progress with the Alliance's work programme.

In addition to leading the alliance, TAU will work collaboratively with council on a wider programme of arts and culture sector changes led by the Deputy Mayor that will review potential legislative changes, options for closer collaboration across the cultural sector and the broader role of council in the arts and culture sector.

Specific deliverables for 2026/27

- Deliver *Forever Tomorrow: Chinese Art Now* and *Picasso: Designed by Paul Smith* at Auckland Art Gallery Toi o Tāmaki.
- Deliver the *Dinosaur Discovery Track* at Auckland Zoo.
- Deliver Moana Auckland, New Zealand's Ocean Festival 2027.
- Deliver Lantern, Pasifika and Diwali festivals over 2026/27.
- Deliver *Auckland Live Cabaret Festival* and *We The Young Festival.*
- Deliver a diverse range of creative content across Auckland Live venues and spaces.
- Coordinate integrated Auckland Matariki and Waitangi Day celebrations over 2026/27.
- Support a portfolio of major events within the region which over 2026/27 will include:
    - New Zealand Football Festival
    - World Series of Darts
    - New Zealand Fashion Week
    - All Blacks vs Ireland and vs Australia
    - Asia-Pacific Amateur Golf Championship
    - Barfoot and Thompson Runaway Auckland Marathon
    - AUSX Supercross Open
    - ASB Classic
    - 2027 Ocean Race
    - Manuka Phuel SYNTHONY Festival
    - State of Origin

- Deliver a programme of events and public realm activations as part of Year 2 of the City Centre Attraction Programme, supported by City Centre Targeted Rate (CCTR).
- Develop a programme to leverage significant events (including cultural festivals) to support wider regional and council group activities and priorities (e.g. showcasing sectors of competitive advantage).

Taonga and places: Tāmaki Makaurau Auckland's taonga and places are looked after, accessible and enriched for the benefit of current and future generations.

Priority Projects

Stadium investment plan

TAU and council seek to enhance the contribution that the Auckland stadium network makes to Auckland's cultural and economic vibrancy, which includes improving the financial sustainability, utilisation, long-term planning and efficiency of the network. This is reflected in the Stadium Network Investment Objectives adopted by council in March 2025. TAU will continue to support council's strategic direction as expressed through these objectives, including earlier council decisions relating to a future single stadium operator. TAU will also continue supporting the council in developing a draft Stadium Network Investment Plan to clarify the baseline renewal requirements for each venue, as well as opportunities for optimisation, which need to be aligned with the network's long-term strategic direction.

Aotea Arts Quarter

The Aotea Arts Quarter is the arts, cultural and civic heart of Auckland Tāmaki Makaurau. It is home to many significant and much-loved heritage buildings and venues including The Civic, the Auckland Town Hall, the Auckland Art Gallery, The Aotea Centre and Aotea Square. As such it is the central city destination for live entertainment and performing arts. With the opening of the City Rail Link Waihorotiu Station in late 2026, the Aotea Arts Quarter is expected to receive a significant boost of foot traffic and activity. TAU will lead work with Auckland Council Group, including the AUDO, precinct partners and the private sector to advance development of the Aotea Arts Quarter. This will include mana whenua engagement, brand and identity development, stake-holder communication and engagement, master-planning, programming and maintenance to to ensure the area can leverage the anticipated increase in patronage and activity and build its reputation as an internationally renowned cultural district.

Western Springs Precinct

The Western Springs Precinct encompasses the area incorporating Auckland Zoo, Western Springs Park, MOTAT, Western Springs Stadium and surrounds. Western Springs is an important destination in Auckland. There are common issues, dependencies, and opportunities for collaboration across the different facilities and activities. These range from the increasing challenge to "make space for water", maintain and renew old shared physical infrastructure, and ensure there is transport access to make better use of a unique, iconic, green location in the heart of Auckland, as the city intensifies. Tataki is working with Healthy Waters, MOTAT, Watercare, Auckland Transport and the Council Group to ensure the topographical, ecological, cultural and community foundations of the precinct are understood, strengthened, and inform the way the park, the zoo, MOTAT and the stadium are managed and developed over time.

Specific deliverables for 2026/27

- Continue to operate North Harbour Stadium while supporting the consideration of the long-term vision for its future (stage 2) and any final decisions made through the LTP 2027-2037 process.
- Continue to deliver the Heritage Conservation Plan outcomes at the Auckland Town Hall and Civic Theatre.
- Work with Auckland Council to refine proposed development within the Aotea Arts Quarter.
- Work with Auckland Council's Heritage team and the AUDO to investigate the development and scheduled renewal programme for the Auckland Waterfront.
- Continue the Aotea Centre weathertightness, renewals and upgrades programme (incl Herald Theatre).
- Commence development of the Bruce Mason Centre Masterplan.
- Work with key stakeholders to co-design a masterplan for the Western Springs Precinct.
- Continue delivery of the Auckland Zoo physical site renewals programme including commencing the next stage of the Zoo Masterplan (Stage 3, Projects 1 and 2).
- Progress agreed development options for Western Springs Stadium.
- Complete the masterplan for Mt Smart Precinct and continue Go Media Stadium renewals and upgrades.
- Work with Auckland Council on continued improvement of the operation of the consolidated speedway model at Waikaraka Park.

- Work with MOTAT to explore options to work more collaboratively to drive enhanced value.

Auckland's reputation: Tāmaki Makaurau Auckland's is known and loved for what makes it unique and special

Priority Projects

Economic Development Strategy and Destination and Major Events Action Plan

TAU will work with the council's Economic Development Office, which will be leading the development of a new Economic Development Strategy. Destination and major events is a key component of the Economic Development Strategy, and in collaboration with TAU, the EDO will provide direction on the council group's role in this area. Working in alignment with the strategic direction outlined in the Economic Development Strategy, TAU will leverage its expertise, experience and relationships to lead work on developing a Destination and Major Events Action Plan for the region. TAU will co-design the regional action plan with Auckland Council, government and Tourism New Zealand to ensure the Auckland region is properly understood as a destination nationally and internationally and benefits from government investment. Approval of the final plan will be sought from the Governing Body or appropriate council committee. As part of this work, TAU will provide advice and facilitation support to the Mayor's Tourism Forum (established in May 2025).

Specific deliverables for 2026/27

- Further develop and refine *Discover Auckland*, Auckland's digital shopfront for Aucklanders and visitors, as an AI enabled and accessible source of information to build Auckland's reputation aligned to the place brand, increase visitation and spend in Auckland. This includes further development of its dedicated Events section to meet Aucklander and visitor needs for event information and experiences.
- Embed and amplify the use of the *Auckland Council Events* brand for events the Council group funds and supports.
- Deliver marketing and communications in support of Year 2 of the City Centre Attraction Programme, supported by the City-Centre Targeted Rate (CCTR).

All Aucklanders: We positively engage all Aucklanders through our diverse programme of experiences and events and our accessible taonga and places.

Specific deliverables for 2026/27

- Provide dedicated learning and educational programmes (formal and informal) and design custom experiences and events aimed at engaging and inspiring our rangitahi.
- Deliver Auckland Zoo's 'Wellbeing in nature' programme providing free Zoo access for underserved communities .
- Continue to advance audience development strategies, aligned to programming, including for Māori, Pacific peoples, Asian audiences and young people.
- Continue to deliver bespoke accessibility initiatives to enhance experiences for our audiences.
- Implement the Māori Performing Arts Strategy for Auckland Live.
- Develop a consistent, holistic future thinking approach to accessibility and disability across venues, events, activations and experiences including the development of an action plan.

Cross-cutting commitments

Audience and customer-centric

- Continue to implement the TAU Customer Strategy.
- Continue organisational roll out the TAU Customer Relationship Management (CRM) system.
- Implement ongoing enhancements to customer facing systems that improve the customer experience.
- Undertake ongoing development of the TAU Customer Experience Insight Programme.
- Enhance use of data and insights to drive decision making, including enabling staff to make use of predictive and AI tools as appropriate.

Māori outcomes

- Embed Māori Outcomes across TAU's core portfolios, including Major Events, Destination and Cultural Partnerships, ensuring visibility, access and opportunity are reflected in delivery.
- Implement our refreshed Māori Outcomes Plan *Te Mahere Aronga, a*ligned to the refreshed *Tamaki Ora 2025-27* framework.
- Continue to strengthen relationships and partnerships with Mana Whenua groups to support their aspirations including governance level relationships.
- Embed the TAU Māori engagement framework.
- Continue to champion the TAU social procurement plan to identify and use Māori vendors across the business.

Climate change and sustainability

- Refresh the *TAU Climate Change and Environment Strategic Plan (CCESP)* to incorporate priorities from the *Climate Transition Plan* developed in FY 2025/26 and account for organisational changes, and to integrate appropriate nature-related issues and opportunities.
- Continue to implement the key priority actions across:
    - Climate resilience: Continue to use an evidence-based approach to understand, consolidate, and manage TAU's short and long-term physical and transition climate-related risks and opportunities.
    - Net zero emissions: Measure and reduce TAU's operational greenhouse gas emissions, including switching from fossil fuels to clean energy, reducing energy use and supporting low-carbon transport options. Working with Auckland Council Group, continue to strengthen our scope 3 emissions reporting and management.
    - Zero waste: Ensure best practice waste management and provide education and networks to foster behaviour change and collaboration.
    - Responsible water use: Build a more accurate picture of water use across TAU sites and venues and take action to improve water efficiency.
    - Empowered organisation: Continue to build accountability and capability around climate change and sustainability across TAU and embed it in decision-making and procurement processes. Working with Auckland Council Group, build understanding and development of financial impact pathways to support long-term planning and visibility of avoided costs.
    - Enabling the broader transition: Leverage our cultural, tourism and influencing roles to support.

Social enterprise

- Seek to maintain a balance of commercial and community outcomes.
- Continue to grow non-rates revenue and deliver operational efficiency to enhance investment in social good outcomes.
- Maximise current revenue opportunities.
- Develop new products, pricing and services using data and digital capability.
- Work in partnership with the private sector to build corporate sponsorship, community grant, and philanthropic support, develop industry funding mechanisms and explore public private partnerships.
- Continue to partner with central government on programmes to support cultural outcomes for Tāmaki Makaurau Auckland.

Key capital projects and milestones

The table below sets out the key proposed and current TAU Board-approved capital projects and programmes we will undertake over 2026/27 (as at 1 July 2026) including 2026/27 LTP budget and the number of key milestones we expect to achieve over the year. Key projects are those with an actual or estimated total budget in excess of $1 million. Milestones are defined as moving between key stages in the project management framework (e.g. from planning to delivery) or as significant achievements within a stage. Some projects/programmes will remain in the same phase all year (e.g. planning). The list of projects below is subject to change during the year as new projects are approved and existing projects are potentially reprioritised to ensure that all capital expenditure by TAU remains right-sized and cost-effective.

Project/Programme	2026/2027 Capex Budget ($000)	Number of milestones in 2026/2027
Zoo Rangitupu Masterplan Stage 3: Project 1 "Te Taiao" progression	20.8	6
Zoo NZCCM building & Te Wao Nui aviary renewals	4.1	6
Security transformation, operational upgrades and camera renewals	3.6	4
Digital	3.6	3
The Cloud building consent extension renewals	3.4	3
NZ Maritime Museum Gallery Refresh renewals	3.4	2
Auckland Art Gallery exterior lighting renewals - contemporary wing	2.7	3
Western Springs activation	2.5	3
Aotea Centre Herald Theatre Façade renewal	2.0	4
Aotea Precinct HVAC programme	1.6	3
Auckland Town Hall exterior conservation programme	1.2	3
TAU+	6.6	-
Other non-key capital projects (predominantly smaller scale renewals)	31.9	4
Total	**87.4**	**44**

In addition, TAU will continue to provide resource to deliver capital works on behalf of Auckland Council to complete the scheduled renewal programme at Queens Wharf, which includes Percy Vos and Shed 10.

Project/Programme (delivering outcomes on behalf of Auckland Council)	2026/2027 Capex Budget ($000)	Number of milestones in 2026/2027
Queens Wharf renewal programme (including the wharf, Percy Vos and Shed 10)	1.8	6
Total	**1.8**	**6**

Better Value Projects principles

The TAU board acknowledges the vital role it plays in ensuring that all expenditure (capital and operational) delivers maximum value to Aucklander. TAU will apply the principles of the "Better Value Projects" programme when considering spending proposals and making decisions regarding capital and operational expenditure, and welcomes the introduction of these rules, aimed at delivering smarter spending across council.

The principles – which have been incorporated into TAU's project management framework and templates are:

- Early problem definition and robust value assessment – *are we solving the right problem?*
- Rightsizing our investment – *are we investing the right amount?*
- Increase use of standard designs – *can we use standardised designs?*
- Setting maximum prices - *have we set cost limits?*
- Factor in past supplier performance - *are we choosing the best suppliers?*
- Focus on local suppliers – *are we leveraging local suppliers?*
- Streamline processes and remove barriers - *can we simplify processes and remove barriers?*
- Manage consultation and consultancy carefully - *are we managing consultation and consultancy costs?*
- Independent assessment - *have we independently reviewed the project?*
- Continuous value assessment - *are we still getting value at every stage?*

TAU will provide case studies of projects when requested to the Value for Money Committee and report to council on their progress including learnings and improvements.

Our facilities and functions

Tātaki Auckland Unlimited manages four cultural organisations – Auckland Art Gallery Toi O Tāmaki, Auckland Zoo, New Zealand Maritime Museum and Auckland Stadiums – plus Auckland Live and Conventions. Venues and facilities operated by these organisations are much loved by Aucklanders, and we continue to maintain them to ensure they work efficiently and effectively together, for the benefit of Tāmaki Makaurau Auckland. In addition, we support the destination sector, including events and activations across Tāmaki Makaurau in a range of ways.

Outlined below are the outcomes we are seeking for Auckland through our venues, facilities and functions, the budgeted costs of providing each, and operational metrics to assist in tracking performance. The metrics below are not considered organisational key performance indicators and will not be reported formally as part of our annual reports. We will continue to develop operational metrics for our venues, facilities and functions and report on these through our regular Quarterly Performance Reporting to Auckland Council.

AUCKLAND ART GALLERY TOI O TĀMAKI

Auckland Art Gallery Toi o Tāmaki holds New Zealand's most extensive collection of national and international art. Through the presentation of exhibitions, public programmes and thought leadership, the Gallery is a catalyst for creative practices and ideas. Auckland Art Gallery:

- Drives an engaging exhibition programme.
- Manages the building and its art collections including curating, research, conservation, external loans and an exhibition programme.
- Delivers public access, education and outreach programmes to engage broad and diverse audiences with art and ideas.
- Supplements its funding by attracting revenue through retail, advancement, admissions to paid exhibitions, cafe, events and other commercial services that complement the visitor experience.
- Partners with others across the arts sector including organisations, communities and benefactors to maximise the impact of the art collection and our programmes.
- Builds organisational capability and resilience to extend the impact of our work in the community and in people's lives, including strengthening our relationship with te ao Māori.

Budget ($m)

Operating revenue	9.413
Operating expenditure	29.842
Net cost of service	20.429
Capital budget	5.755
% opex funded through non-rates revenue	32%
Net cost of service per patron	$39.29

Operational metrics

Total attendance	520,000
Ticketed attendance	136,919
Number of children	10,000
Total annual membership	6,950
Net Promoter Score (NPS)	50
No. of programmes contributing to presence/visibility of Māori	15

Auckland Zoo

Auckland Zoo is a leading wildlife conservation science organisation, and an internationally accredited zoo with a growing global reputation for innovation and sector leadership. The Zoo's mission is to "Bring people together to build a future for wildlife". The Zoo's Strategic Roadmap sets out the organisation's commitments and goals that progress the delivery of this mission and move towards Auckland Zoo's vision of: "A future where people value wildlife and species are safe from extinction."

Seven commitments reflect the Zoo's strategic priorities as a community focused cultural organisation in Tāmaki Makaurau Auckland, and as a modern wildlife conservation science organisation in Aotearoa New Zealand. The seven commitments are:

- Ensuring positive welfare outcomes through excellence in care
- Enhancing the well-being of our communities
- Nurturing a lifelong connection with nature
- Taking action for wildlife in the wild
- Learning, training, research and embedding science in all that we do
- Strengthening our relationship with te ao Māori
- Evolving our organisation sustainably

The Zoo listens to the communities it serves to foster authentic relationships & create inspiring & meaningful experiences that nurture connections with nature. It offers experiences & activities that help promote a sense of belonging, that enhance social, physical, mental and spiritual wellbeing that help to make people feel better about the world and that build understanding of the collective responsibility for the care of te taiao.

Budget ($m)

Operating revenue	20.962
Operating expenditure	37.511
Net cost of service	16.549
Capital budget	28.960
% opex funded through non-rates revenue	56%
Net cost of service per patron	$19.12

Operational metrics

Total attendance	865,749
Ticketed attendance	865,749
Number of children	38,000
Active annual passes	19,800
Total active members	56,756
Net Promoter Score (NPS)	50
No. of programmes contributing to presence/visibility of Māori	10

New Zealand Maritime Museum
HUI TE ANANUI A TANGAROA

New Zealand Maritime Museum is a heritage institution established as Auckland Maritime Museum on Hobson Wharf in 1993. It received its national title in 1996. It holds and exhibits the largest maritime collection in New Zealand, demonstrating our nation's strong links to the sea, and aspires to explore and unite people with the sea.

New Zealand Maritime Museum:

- Aims to provide rewarding, enjoyable and unique discovery experiences to Aucklanders of all ages in the area of national, regional and local maritime heritage.
- Preserves, presents, interprets and celebrates its collection of vessels, artefacts, documents and displays in a way that stimulates interest.
- Is a place of learning and understanding, telling the story of our ocean, coastal and harbour seafaring from the earliest Polynesian explorers to the present day.

Budget ($m)

Operating revenue	4.720
Operating expenditure	10.333
Net cost of service	5.613
Capital budget	5.098
% opex funded through non-rates revenue	46%
Net cost of service per patron	$33.98

Operational metrics

Total attendance	165,200
Ticketed attendance	92,000
Number of children	6,500
Net Promoter Score (NPS)	50
No. of programmes contributing to presence/visibility of Māori	10

Auckland Stadiums delivers engaging and memorable experiences for the benefit of Auckland's people, communities and visitors through a diverse range of sport and live entertainment in its stadiums. Integrated management of three of the four main stadiums in Auckland's network enables safe and enjoyable events delivered in a cost-effective way, driven by industry leading expertise.

Auckland Stadiums:

- Showcases sports events, concerts, and music festivals in its venues.
- Supports high-performance sport organisations through the provision of appropriate training and administration facilities.
- Ensures the portfolio of stadia assets are managed to ensure prudent and efficient use of limited capital funding.
- Provides facilities for a significant community sport programme for schools, regional sports organisations, and local clubs.

Budget ($m)

Operating revenue	19.063
Operating expenditure	23.136
Net cost of service	**4.073**
Capital budget	13.225
% opex funded through non-rates revenue	82%
Net cost of service per patron	$4.53

Operational metrics

Total attendance	900,070
Ticketed attendance	654,178
Number of children	22,000
Net Promoter Score (NPS)	25

Auckland Live is the leader in performing arts, culture, entertainment, festivals, events and activations in Tāmaki Makaurau Auckland, and is Aotearoa New Zealand's largest performing arts organisation. Auckland Conventions Venues & Events manages a diverse portfolio of Auckland's most sought after and unique venues for business events of all types (meetings, conferences, conventions and exhibitions), including venue spaces from across TAU (e.g. Auckland Art Gallery, Auckland Zoo, Auckland Stadiums) and our partner organisations (e.g. MOTAT Aviation Hall).

These impressive venues and public spaces (including Aotea – Te Pokapū | Aotea Centre, Aotea Square, Te Komititanga, Auckland Town Hall, The Civic, Bruce Mason Centre, Shed 10, Viaduct Events Centre and The Cloud) are stages for presenting a programme of live arts, entertainment and events for the enjoyment, inspiration and benefit of Aucklanders and visitors, every day.

Whether it's an international musical at The Civic, a conference at the Aotea Centre, family friendly shows at the Bruce Mason Centre, a gala dinner at the Viaduct Events Centre or a major festival in Aotea Square, Auckland Live and Auckland Conventions, Venues and Events take pride in welcoming Aucklanders and visitors, and providing them with memorable experiences.

Budget ($m)

Operating revenue	42.635
Operating expenditure	55.142
Net cost of service	12.507
Capital budget	15.416
% opex funded through non-rates revenue	77%
Net cost of service per patron	$5.51

Operational metrics

Total attendance	2,268,126
Ticketed attendance	863,448
Number of children	71,400
Net Promoter Score (NPS)	45
No. of programmes contributing to presence/visibility of Māori	10

Destination (including events)

Tātaki Auckland Unlimited supports the sustainable growth of the destination sector in Tāmaki Makaurau in a number of ways.

As the Regional Tourism Office (RTO) and Convention Bureau for Auckland, Tātaki performs a number of functions under the umbrella term, "Destination Management". This includes:

- promoting Auckland locally, domestically and internationally as an attractive place to visit for holiday visitors and business event delegates.
- working with local board areas (where tourism is prominent) and local tourism operators to develop and promote sustainable new and existing tourism experiences (including Māori tourism experiences).
- Partnering with government, neighbouring regions and operators to ensure a coordinated approach to destination management, including understanding regional supply and demand dynamics.

In addition, and complimentary to our RTO role, Tātaki also supports the Auckland events ecosystem at a number of levels:

- **Event programming and promotion across the region:** Through the CCO Reform process, TAU was asked to coordinate the programming and promotion of events for the benefit of the Auckland Council Group (and region). This is a new role for TAU, and a role that has not previously been undertaken at a regionwide scale. The delivery model for this new role has been established and will continue to be rolled out over 2026/27.
- **Hosted events:** These events are delivered by a third party but are hosted by TAU in our venues and facilities – in particular, Auckland Live venues and Auckland Stadiums. Hosted events include cultural, sporting and business events. These events deliver outcomes for attendees, Aucklanders and the Auckland economy. They also deliver commercial returns for TAU through the use of our venues.
- **Major and business events:** These sporting, cultural and business events are delivered by a third party but supported by TAU either through bidding support, direct sponsorship, facilitation, activation, leverage and marketing or other in-kind support. The level of support provided by TAU is determined based on event outcomes delivered for Auckland, including economic, social and cultural outcomes and available funding. Some major and business events are hosted in our venues (as above), but the focus of major events is on social and economic returns for Auckland.
- **Regional events**: Events delivered by TAU on behalf of the council are the annual Diwali, Lantern and Pasifika festivals, and Moana Auckland: New Zealand's Ocean Festival. In addition, as part of the CCO Reform process, TAU will coordinate Matariki and Waitangi Day celebrations on behalf of the council group for the first time in 2026/27. These events are delivered primarily to achieve social outcomes through bringing Aucklanders and visitors together to enjoy world-class celebrations and events.
- **City centre events and activations**: Also as part of the CCO Reform process, TAU was tasked with delivering all (council) city centre activity and being primarily responsible for (council) activations in the city centre. This includes delivery of the permitting, booking, programming and content curation of both Aotea Square and Te Komititanga, and delivering a City Centre Attraction Programme, funded through the city centre targeted rate. TAU will work across the council group to roll out this new approach over 2026/27.

Budget and metrics related to hosted events are predominantly covered through the Auckland Stadiums and Auckland Live sections above. As such, information below is for major and business, regional and city-centre events only.

Major events

Key major events

All Blacks vs Ireland	July 2026
New Zealand Fashion Week	August 2026
Asia-Pacific Amateur Golf	October 2026
All Blacks vs Australia	October 2026
Barfoot and Thompson Runaway Auckland Marathon	November 2026
ASB Classic	January 2027
The Ocean Race 2027	March 2027
Mānuka Phuel SYNTHONY	March 2027
State of Origin	Mid 2027

Operational metrics

Contribution to regional GDP	$55m
Visitor nights	400,000

Delivered and coordinated events

Our delivered events include three of the largest cultural festivals in the country and an umbrella festival (Moana Auckland) that aggregates and encompasses a range of events delivered by others.

Delivered and coordinated events

Matariki 2026	July 2026
Auckland Diwali Festival	October 2026
Waitangi Day	February 2027
Auckland Lantern Festival	February 2027
Moana Auckland – New Zealand's Ocean Festival	February-March 2027
Pasifika Festival	March 2027
Matariki 2027	June 2027

Operational metrics

Estimated attendance	300,000
Attendee satisfaction	80%

Performance outlook

Tātaki Auckland Unlimited will report on its performance against the key performance indicators below through its regular quarterly reporting to Auckland Council. As part of this reporting, TAU will also report on its progress against our Māori Outcomes Plan, *Te Mahere Aronga.*

Key performance indicators

Key Performance Indicator	2024/25 Actual	2025/26 Forecast	Targets		
			2026/27	2027/28	2028/29
Experiences and Events					
Ticketed attendance at Auckland Live, Auckland Zoo, Auckland Art Gallery, New Zealand Maritime Museum and Auckland Stadiums venues and events. (LTP measure, TAUT)	2.29m	2.16m	2.21m	2.25m	2.30
Percentage of customer complaints resolved within 10 working days. (TAUT)	96%	80%	80%	80%	80%
The contribution to regional GDP from major events and business events[7] attracted or supported. (LTP measure, TAUL)	$89.3m	$40m	$55m [8]	$55m	$55m
Benefit - Cost Ratio (BCR) of major events investment. (TAUL)	New measure	>1.15	>1.15	>1.15	>1.15
Taonga and Venues					
The net promoter score for TAU's audiences and participants.[9] (LTP measure, TAUT)	57	42	45	45	45
Percentage change in greenhouse gas emissions against 2018/19 baseline (Scope 1 and 2 only)[10].(TAUT) (Baseline: 2472 tCO2e)	+2.7%	-20% (1977 tCO2e)	-27% (1804 tCO2e)	-35% (1607 tCO2e)	-42% (1434 tCO2e)
The percentage of operating expenses funded through non-rates revenues[11]. (LTP measure, TAUT)	56%	60%	60%[12]	62%	62%

[7] Business events include business meetings, conferences, conventions and exhibitions.
[8] Contribution to regional GDP targets for 2027/28 and beyond are highly dependent on the level of funding available to attract and support major events in these years and will be reviewed through the Economic Development Strategy and Long-Term Plan 2027-37 processes.
[9] Net promoter score is an index ranging from -100 to 100 that measures the willingness of customers to recommend a product or service to others.
[10] In addition to reporting change in Scope 1 & 2 emissions, we will also continue to report on Scope 3 greenhouse gas emissions and actions to reduce these, consistent with the Auckland Council group approach.
[11] Tātaki Auckland Unlimited Trust measure only.
[12] Additional City Centre Targeted Rate (CCTR) funding in 2026/27 and beyond has impacted TAU's ability to significantly increase the share of expenses funded through non-rates sources over time. Excluding CCTR funding the 2026/27 target would be 64%.

Percentage of milestones completed as per TAU Board agreed capital programme. (TAUT)	91%	80%	80%	80%	80%
Percentage of critical TAU assets in acceptable (fair to very good) condition. (TAUT)	97.1%	95%	95%	95%	95%
Percentage of goods and services spend on diverse suppliers (Māori suppliers, Pacific Peoples suppliers, Social Enterprise Suppliers). (TAUT)	New measure	8.0%	10.0%	10.50%	11.0%
Auckland's Reputation					
Discover Auckland website (www.aucklandnz.com) sessions[13].(TAUL)	New measure	2.5m	2.6m	2.7m	2.8m
All Aucklanders					
Percentage of Auckland residents surveyed who consider that TAU programmes, events and exhibitions enrich their lives. (TAUT)	76%	72%	72%	72%	72%
The number of children participating in educational experiences through TAU venues and facilities. (TAUT)	175,533	150,000	150,000	150,000	150,000
The number of programmes, initiatives and events contributing to the visibility and presence of Māori in Tāmaki Makaurau. (LTP measure, TAUT)	101	45	50	55	55
TAU Auckland Live and conventions venue utilisation. (TAUT)	New measure	70%	70%	70%	70%

Developing our indicator framework

TAU will continue to refine its indicator framework to ensure our KPIs reflect the impact of the work we do and inform all key stakeholders of the effectiveness of our activities. In particular, we will continue to investigate how technology can help us measure and report the breadth and depth of our reach and impact more effectively and efficiently. We will continue to align our KPIs with our strategic framework outcomes and ensure appropriate targets are in place.

[13] A website session is a period of user activity on a website, encompassing all interactions within a defined timeframe. It begins when a user arrives at the website and ends after a period of inactivity, or when the user leaves the site. Sessions are a key metric for understanding user behaviour and website engagement.

Consolidated financial statements

The following summary of financial information supports the delivery of the strategic deliverables and performance targets for Tātaki Auckland Unlimited. TAU operates a diverse business model with external revenue earned from commercial activities such as admission charges, venue hire, event-related services, and property rental.

As part of the Auckland Council group, TAU will continue to demonstrate value for money across all expenditure, provide transparency on operating expenditure and maintain a strong focus on managing sensitive expenditure.

The financial information provided in this *Statement of Intent 2026-2029* has been adjusted for CPI. This will be updated each year to reflect the cyclical and variable nature of TAU's external revenue, to balance to the operational funding received from Auckland Council. Financial data is actuals for 2024/25, Annual Plan for 2025/26 as per the FY25-28 SOI and forecasts based on the Long-Term Plan for 2026/27, 2027/28 and 2028/29, adjusted to account for:

- Some minor categorisation changes which include those resulting from the detailed 2026/27 operating budget process run as part of the Annual Planning process.
- the removal of the Economic Development functions of Tataki Auckland Unlimited for 2025/26 and subsequent years. This transfer of function to Auckland Council was made on 30 June 2025.
- The addition of increased responsibility for city centre events and activations on behalf of Auckland Council Group which transitioned to TAU as a result of recent CCO Reform. This is funded via additional ratepayer funding from 1 January 2026.

These changes impact on the Long-Term Plan anticipated net direct expenditure and therefore anticipated Auckland Council ratepayer funding to TAU. The tables below include deferred programme expenditure as applicable.

Consolidated Financial Information for Tātaki Auckland Unlimited[14]

Tātaki Auckland Unlimited Operating Budget

Financial year ending 30 June	2024/2025 Actual[15]	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
NET DIRECT EXPENDITURE / (INCOME)	**90.2**	**85.8**	**98.1**	**92.3**	**90.8**
Direct Revenue ($m)					
Fees and user charges	60.7	63.3	65.9	63.9	65.3
Operating Grants and subsidies	14.6	4.8	23.2	22.9	24.0
Other direct revenue	38.1	34.1	27.8	26.5	28.1
TOTAL REVENUE	**113.4**	**102.2**	**116.9**	**113.3**	**117.4**
Direct Expenditure ($m)					
Employee benefits	94.1	91.3	96.8	99.0	101.2
Grants, contributions and sponsorship	11.9	9.2	15.0	12.0	11.4
Other direct expenditure	97.6	87.5	103.2	94.6	95.6
TOTAL EXPENDITURE	**203.6**	**188.0**	**215.0**	**205.6**	**208.2**
Other key operating lines ($m)					
Operational funding from Auckland Council	90.2	84.3	98.1	92.3	90.8
Funded from Reserves	-	1.5	-	-	-
Capital funding from Auckland	69.5	73.9	87.4	74.7	53.9
Depreciation and amortisation	74.7	56.9	69.5	68.3	66.1

[14] A breakdown of Operating and Capital Budgets for Tātaki Auckland Unlimited Limited and its trust operations, Tātaki Auckland Unlimited Trust are contained in Appendix 1.
[15] 2024/25 Actual and 2025/26 Annual Plan numbers have been restated to align with Auckland Council categorisation between Operating Grants and Subsidies and Other Revenue in order to facilitate comparison between years.

Tātaki Auckland Unlimited Māori Outcomes Expenditure

Financial year ending 30 June	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
Māori Outcomes Programme	2.0	2.0	2.0	2.0	2.0

Tātaki Auckland Unlimited Operating Budget by Operating Divisions

Financial year ending 30 June	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
Revenue ($m)					
Economic Development[16]	28.7	-	-	-	-
Destination & Major Events	7.8	8.7	15.1	14.6	14.1
Auckland Art Gallery	5.2	9.3	9.4	9.7	10.0
Auckland Zoo	16.6	21.7	21.0	20.4	21.7
NZ Maritime Museum	3.4	4.7	4.7	4.5	4.8
Auckland Stadiums	14.5	15.8	19.1	16.5	17.2
Auckland Live & Conventions	34.8	37.2	42.6	43.8	45.4
TAU+[17] (on behalf of Auckland Council)	2.1	4.5	3.6	3.4	3.8
Other	0.3	0.3	1.4	0.4	0.4
TOTAL REVENUE	**113.4**	**102.2**	**116.9**	**113.3**	**117.4**
Expenditure ($m)					
Economic Development	33.1	-	-	-	-
Destination & Major Events	33.2	34.3	45.9	43.6	42.6
Auckland Art Gallery	25.8	28.3	29.8	29.3	29.7
Auckland Zoo	31.9	37.0	37.5	36.2	37.0
NZ Maritime Museum	9.2	9.8	10.3	9.7	9.9
Auckland Stadiums	16.5	19.1	23.1	20.3	20.9
Auckland Live & Conventions	45.6	46.9	55.1	54.6	55.9
TAU+[17] (on Behalf of Auckland Council)	4.5	8.1	7.5	7.3	7.7
Other	3.8	4.5	5.8	4.6	4.5
TOTAL EXPENDITURE	**203.6**	**188.0**	**215.0**	**205.6**	**208.2**
Net cost to serve ($m)					
Economic Development	4.4	-	-	-	-
Destination & Major Events	25.4	25.6	30.8	29.0	28.5
Auckland Art Gallery	20.6	19.0	20.4	19.6	19.7
Auckland Zoo	15.3	15.3	16.5	15.8	15.3
NZ Maritime Museum	5.8	5.1	5.6	5.2	5.1
Auckland Stadiums	2.0	3.3	4.0	3.8	3.7

[16] The Economic Development functions of Tataki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and out years.

[17] TAU+ represents activity and support that is specified and funded by Auckland Council such as The Trusts Arena, Due Drop Events Centre, Eventfinda Stadium, Stardome Observatory and Planetarium, and MOTAT.

Auckland Live & Conventions	10.8	9.7	12.5	10.8	10.5
TAU+[17] (on behalf of Auckland Council)	2.4	3.6	3.9	3.9	3.9
Other	3.5	4.2	4.4	4.2	4.1
TOTAL COST TO SERVE	**90.2**	**85.8**	**98.1**	**92.3**	**90.8**

Tātaki Auckland Unlimited Capital Budget

Financial year ending 30 June	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
TOTAL CAPITAL EXPENDITURE	**69.5**	**73.9**	**87.4**	**74.7**	**53.9**
To meet additional demand	1.1	1.4	1.7	3.1	1.4
To improve the level of service	8.4	10.1	7.9	6.0	8.6
To replace existing assets	60.0	62.4	77.8	65.6	43.9
TOTAL CAPITAL FUNDING					
Sources of capital expenditure					
Capital funding from Auckland	69.5	73.9	87.4	74.7	53.9

Other financial information

Current value of assets	The value of Tātaki Auckland Unlimited Trust's assets at 30 June 2025 was $2,010.1 million, based on the year end accounts (non-current assets only). The value of Tātaki Auckland Unlimited Limited's assets at 30 June 2025 was $0.5 million, based on the year end accounts (non-current assets only).
Accounting policies	Tātaki Auckland Unlimited's accounting policies are consistent with those of the Auckland Council group. A summary of our significant accounting policies can be found in Appendix 3.
Financial reporting	Tātaki Auckland Unlimited's financial reporting to council will be in accordance with requirements of the Public Benefit Entity International Public Sector Accounting Standards.
Major Events Underwrite	In August 2025 Auckland Council agreed to a major event underwrite facility available to TAU over the next two years valued at $30m, valid for events within a 10-year period. When seeking to utilise the underwrite, TAU staff will seek early formal endorsement from the Group Chief Financial Officer, as a prudential check on the council's financial exposure, before seeking approval from the TAU board.
City Centre Targeted Rate (CCTR)	From August 2025 Auckland Council has provided Tātaki Auckland Unlimited with City Centre Targeted Rate (CCTR) funding to coordinate the programming and promotion of events for the benefit of the Auckland City Centre. The 2027-2029 forecast includes CCTR funding and related expenditure.

	2025/26 Annual Plan	2026/27 Forecast	2027/28 Forecast	2028/29 Forecast
Asset sales ($m)	NA	NA	NA	NA
Shareholder equity ratio	95%	95%	95%	95%

Appendix 1: Detailed Financial Statements

Financial information for Tātaki Auckland Unlimited Limited

Tātaki Auckland Unlimited Limited Operating Budget

Financial year ending 30 June	2024/2025 Actual	2025/2026 Annual Plan[18]	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
NET DIRECT EXPENDITURE / (INCOME)	**32.9**	**31.2**	**38.9**	**37.2**	**34.6**
Direct revenue ($m)					
Fees and user charges	3.2	2.1	2.1	2.2	2.3
Operating grants and subsidies	10.2	-	12.5	13.7	14.4
Other direct revenue	23.1	18.5	3.9	6.6	7.2
TOTAL REVENUE	**36.5**	**20.6**	**18.5**	**22.5**	**23.9**
Direct expenditure ($m)					
Employee benefits	24.1	19.3	22.3	22.5	22.9
Grants, contributions and	10.6	7.8	13.1	11.3	10.6
Other direct expenditure	34.7	24.7	22.0	25.9	25.0
TOTAL EXPENDITURE	**69.4**	**51.8**	**57.4**	**59.7**	**58.5**
Other key operating lines ($m)					
Operational funding from Auckland Council	32.9	29.7	38.9	37.2	34.6
Funded from reserve	-	1.5	-	-	-
Capital funding from Auckland	1.2	-	-	-	-
Depreciation and amortisation	0.3	0.0	0.1	0.1	0.1

Tātaki Auckland Unlimited Limited Capital Budget

Financial year ending 30 June	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
TOTAL CAPITAL EXPENDITURE	**1.2**	**-**	**-**	-	**-**
To meet additional demand	-	-	-	-	-
To improve the level of service	-	-	-	-	-
To replace existing assets	1.2	-	-	-	-
TOTAL CAPITAL FUNDING	**1.2**	**-**	-	-	**-**
Sources of capital expenditure					
Capital funding from Auckland	1.2	-	-	-	-

[18] The Economic Development functions of Tataki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and out years.

Financial information for Tātaki Auckland Unlimited Trust

Tātaki Auckland Unlimited Trust Operating Budget

Financial year ending 30 June	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
NET DIRECT EXPENDITURE /	**57.3**	**54.6**	**59.2**	**55.1**	**56.2**
Direct revenue ($m)					
Fees and user charges	57.5	61.3	63.8	61.7	63.0
Operating grants and subsidies	4.4	4.8	10.7	9.2	9.6
Other direct revenue	15.0	15.5	23.9	19.9	20.9
TOTAL REVENUE	**76.9**	**81.6**	**98.4**	**90.8**	**93.5**
Direct expenditure ($m)					
Employee benefits	70.0	72.0	74.5	76.5	78.3
Grants, contributions and	1.3	1.4	1.9	0.7	0.8
Other direct expenditure	62.9	62.8	81.2	68.7	70.6
TOTAL EXPENDITURE	**134.2**	**136.2**	**157.6**	**145.9**	**149.7**
Other key operating lines ($m)					
Operational funding from Auckland Council	57.3	54.6	59.2	55.1	56.2
Capital funding from Auckland Council	68.3	73.9	87.4	74.7	53.9
Depreciation and amortisation	74.4	56.9	69.4	68.2	66.0

Tātaki Auckland Unlimited Trust Capital Budget

Financial year ending 30 June	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
TOTAL CAPITAL EXPENDITURE	**68.3**	**73.9**	**87.4**	**74.7**	**53.9**
To meet additional demand	1.1	1.4	1.7	3.1	1.4
To improve the level of service	8.4	10.1	7.9	6.0	8.6
To replace existing assets	58.8	62.4	77.8	65.6	43.9
TOTAL CAPITAL FUNDING	**68.3**	**73.9**	**87.4**	**74.7**	**53.9**
Sources of capital expenditure					
Capital funding from Auckland	68.3	73.9	87.4	74.7	53.9

Appendix 2: Forecast Financial Statements

Forecast Financial Information for Tātaki Auckland Unlimited Limited

Tātaki Auckland Unlimited Limited Forecast Statement of Comprehensive Revenue and Expenses

Financial year ending 30 June ($m)	2024/2025 Actual	2025/2026 Annual Plan[19]	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
FROM CONTINUING OPERATIONS					
REVENUE					
Service and other revenue	51.039	50.255	57.361	59.673	58.519
Interest Revenue	0.018	-	-	-	-
Total revenue	**51.057**	**50.255**	**57.361**	**59.673**	**58.519**
EXPENDITURE					
Personnel costs	17.077	19.291	22.291	22.532	22.876
Depreciation and amortisation	0.250	0.047	0.086	0.086	0.086
Finance costs	-	-	-	-	-
Other expenses	33.777	32.417	34.984	37.055	35.557
Total expenditure	**51.104**	**51.755**	**57.361**	**59.673**	**58.519**
(Deficit) / surplus before tax	**(0.047)**	**(1.500)**	**-**	**-**	**-**
FROM DISCONTINUED OPERATIONS (Economic development)					
Revenue	19.917	-	-	-	-
Expenses	19.917	-	-	-	-
Surplus/Deficit from discontinued Operations	-	-	-	-	-
Income tax benefit	0.931	-	-	-	-
Surplus / (deficit) from continuing operations	0.884	(1.500)	-	-	-
Surplus / (deficit) after tax	**0.884**	**(1.500)**	**-**	**-**	**-**
(DEFICIT)/ SURPLUS IS ATTRIBUTABLE TO:					
Equity holders of Tātaki Auckland Unlimited Limited	0.884	(1.500)	-	-	-
TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR IS ATTRIBUTABLE TO:					
Equity holders of Tātaki Auckland Unlimited	0.884	(1.500)	-	-	-

Note: Tax effects have not been included in the original SOI budget

[19] The Economic Development functions of Tataki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and outyears as discontinued operations.

Tātaki Auckland Unlimited Limited Forecast Statement of changes in equity

Financial year ending 30 June ($m)	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast[22]	2027/2028 Forecast	2028/2029 Forecast
Opening Balance 1 July	**16.105**	**13.242** [20]	**6.958**	**6.958**	**6.958**
COMPREHENSIVE REVENUE AND EXPENSE					
Surplus / (deficit) for the year	0.884	(1.500)	-	-	-
Settlement paid to Auckland Council in respect of the transfer of the net assets of Economic Development	(3.200)	-	-	-	-
Transfer from Accumulated funds	-	-	-	-	-
Transfer to Restricted reserves	(0.460)	-	-	-	-
Balance as at 30 June	**13.329**	**11.742**	**6.958**	**6.958**	**6.958**

Tātaki Auckland Unlimited Limited Forecast Statement of Financial Position

As at 30 June ($m)	2024/2025 Actual	2025/2026 Annual Plan[21]	2026/2027 Forecast[22]	2027/2028 Forecast	2028/2029 Forecast
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	0.001	0.290	0.132	0.094	0.191
Trade and other receivables	26.819	25.279	19.512	20.782	20.149
Total current assets	**26.820**	**25.569**	**19.644**	**20.876**	**20.340**
NON-CURRENT ASSETS					
Property, plant and equipment	0.360	0.339	0.314	0.271	0.228
Intangible assets	0.142	0.006	0.173	0.130	0.086
Non-current - Accrued income	-	-	-	-	-
Total non-current assets	**0.502**	**0.345**	**0.487**	**0.401**	**0.314**
Total assets	**27.322**	**25.914**	**20.131**	**21.277**	**20.654**
LIABILITIES					
CURRENT LIABILITIES					
Trade and other payables	12.205	10.012	11.264	12.389	11.737
Employee entitlements	1.688	1.530	1.909	1.930	1.959
Provisions	0.100	1.600	-	-	-
Total current liabilities	**13.993**	**13.142**	**13.173**	**14.319**	**13.696**
NON - CURRENT LIABILITIES					
Trade and other payables	-	0.980	-	-	-

[20] Opening equity has been adjusted to reflect the Economic Development function transfer on 30 June 2025.
[21] The Economic Development functions of Tataki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and outyears as discontinued operations.
[22] The 2026/2027 forecast includes the transfer of $6.5 million from Restricted reserves in June 2026, which was not anticipated in the 2025/2026 Annual Plan.

Provisions	-	-	-	-	-
Deferred tax liabilities	-	0.050	-	-	-
Total non-current liabilities	**-**	**1.030**	**-**	**-**	**-**
Total liabilities	**13.993**	**14.172**	**13.173**	**14.319**	**13.696**
Net assets	**13.329**	**11.742**	**6.958**	**6.958**	**6.958**
EQUITY					
Share capital	-	-	-	-	-
Contributed equity	3.626	3.626	3.626	3.626	3.626
Accumulated surplus / (deficit)	3.203	1.616	3.332	3.332	3.332
Restricted reserve	6.500	6.500	-	-	-
Total equity	**13.329**	**11.742**	**6.958**	**6.958**	**6.958**

Tātaki Auckland Unlimited Limited Forecast Statement of cash flows

Financial year ending 30 June ($m)	2024/2025 Actual	2025/2026 Annual Plan[23]	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
CASH FLOWS FROM OPERATING ACTIVITIES					
Interest received	0.018	-	-	-	-
Receipts from council funding, customers and other services	78.360	53.418	57.407	58.403	59.153
Payments to suppliers and employees	(76.576)	(49.596)	(51.647)	(55.091)	(55.655)
Goods and services tax (GST) received from / (paid to) IRD	0.202	(3.746)	(5.677)	(3.393)	(3.444)
Other cash flows from operating activities	0.015	-	-	-	-
Net cash from operating activities	**2.019**	**0.076**	**0.083**	**(0.081)**	**0.054**
CASH FLOWS FROM INVESTING ACTIVITIES					
Disposals / (purchases) of property, plant and equipment	(1.897)	-	-	-	-
Other cash flows from investing activities	(0.389)	0.001	0.043	0.043	0.043
Net cash from investing activities	**(2.286)**	**0.001**	**0.043**	**0.043**	**0.043**
CASH FLOWS FROM FINANCING ACTIVITIES					
Other cash flows from financing activities	(0.460)	-	-	-	-
Net cash from financing activities	**(0.460)**	**-**	**-**	**-**	**-**
Net increase/(decrease) in cash and cash equivalents	**(0.727)**	**0.077**	**0.126**	**(0.038)**	**0.097**
Cash and cash equivalents at the beginning of the period	0.728	0.213	0.006	0.132	0.094
Cash and cash equivalents at end of the year	**0.001**	**0.290**	**0.132**	**0.094**	**0.191**

[23] The Economic Development functions of Tataki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and outyears

Forecast Financial Information for Tātaki Auckland Unlimited Trust

Tātaki Auckland Unlimited Trust Forecast Statement of Comprehensive Revenue and Expenses

Financial year ending 30 June ($m)	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
Revenue					
Commercial revenue	70.157	74.725	85.879	79.376	81.715
Finance income	1.246	0.500	0.500	0.500	0.500
Total revenue from exchange	**71.403**	**75.225**	**86.379**	**79.876**	**82.215**
Philanthropic and Other revenue	7.446	5.979	11.697	10.513	10.865
Government subsidies	0.337	0.348	0.351	0.362	0.369
Auckland Council funding	125.916	128.541	146.490	129.896	110.099
Total revenue from non-exchange transactions	**133.699**	**134.868**	**158.538**	**140.771**	**121.333**
Total revenue	**205.102**	**210.093**	**244.917**	**220.647**	**203.548**
Expenditure					
Employee benefits	73.464	72.061	74.529	76.472	78.306
Depreciation expense	71.646	55.432	67.954	66.794	64.603
Amortisation expense	1.492	1.500	1.500	1.500	1.500
Finance expenditure	0.197	0.300	0.300	0.300	0.300
Other expenses	85.314	63.879	82.737	69.216	71.020
Total expenditure	**232.113**	**193.172**	**227.020**	**214.282**	**215.729**
Surplus(loss) from continuing operations	**(27.011)**	**16.921**	**17.897**	**6.365**	**(12.181)**
Surplus(loss) after tax attributable to:					
Tātaki Auckland Unlimited Trust	(27.011)	16.921	**17.897**	**6.365**	**(12.181)**
Other comprehensive income					
Gain(loss) on property and art revaluations	(191.155)	-	-	-	-
Total other comprehensive income	**(191.155)**	**-**	**-**	**-**	**-**
Total comprehensive income after tax	**(218.166)**	**16.921**	**17.897**	**6.365**	**(12.181)**

Note: Gains on revaluations of land, buildings and artworks are not budgeted

Tātaki Auckland Unlimited Trust Forecast Statement of changes in equity

Financial year ending 30 June ($m)	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
Opening Balance 1 July	**2,206.504**	**2,245.809**	**2,002.633**	**2,020.530**	**2,026.895**
Total comprehensive revenue and expenses for the year	(218.166)	16.921	17.897	6.365	(12.181)
Owner transactions					
Contribution to restricted reserves	(0.028)	-	-	-	-
Movement in restricted equity	0.265	-	-	-	-
Balance as at 30 June	**1,988.575**	**2,262.730**	**2,020.530**	**2,026.895**	**2,014.714**

Tātaki Auckland Unlimited Trust Forecast Statement of Financial Position

As at 30 June ($m)	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	15.402	17.659	32.396	27.743	21.011
Receivables	28.095	43.414	48.101	44.459	45.769
Prepayments	2.494	4.106	5.365	4.760	5.063
GST receivable	0.140	0.339	0.362	0.467	0.414
Other financial assets	0.047	-	-	-	-
Inventories	1.239	1.574	1.564	1.446	1.488
Total current assets	**47.417**	**67.092**	**87.788**	**78.875**	**73.745**
NON-CURRENT ASSETS					
Property, plant and equipment	1,443.663	1,714.832	1,425.799	1,430.664	1,416.983
Artwork collections	558.691	559.109	607.429	608.429	609.429
Heritage and cultural assets	4.080	4.080	4.161	4.161	4.161
Intangible assets	2.313	2.923	3.281	3.781	4.281
Other financial assets	0.605	0.533	0.615	0.615	0.615
Receivables	0.728	0.720	0.735	0.735	0.735
Total non-current assets	**2,010.080**	**2,282.197**	**2,042.020**	**2,048.385**	**2,036.204**
Total assets	**2,057.497**	**2,349.289**	**2,129.808**	**2,127.260**	**2,109.949**
LIABILITIES					
CURRENT LIABILITIES					
Payables	54.487	71.401	95.075	86.266	81.213
Borrowings and other financial liabilities	0.269	0.269	0.269	0.269	0.269
Employee entitlements	7.740	7.673	7.637	7.836	8.024
Provisions	0.608	0.859	0.211	0.177	0.181
Total current liabilities	**63.104**	**80.202**	**103.192**	**94.548**	**89.687**
NON - CURRENT LIABILITIES					
Borrowings and other financial liabilities	5.818	6.357	6.087	5.818	5.549
Derivative financial instruments	-	-	-	-	-
Total non-current liabilities	**5.818**	**6.357**	**6.087**	**5.818**	**5.549**
Total liabilities	**68.922**	**86.559**	**109.279**	**100.366**	**95.236**

Net assets	**1,988.575**	**2,262.730**	**2,020.529**	**2,026.894**	**2,014.713**
EQUITY AND RESERVES					
Contributed capital	1,053.532	1,053.532	1,053.532	1,053.532	1,053.532
Accumulated surplus / (deficit)	223.487	243.349	224.720	231.085	218.904
Restricted equity	5.105	4.941	5.150	5.150	5.150
Asset revaluation reserves	706.451	960.908	737.127	737.127	737.127
Total equity	**1,988.575**	**2,262.730**	**2,020.529**	**2,026.894**	**2,014.713**

Tātaki Auckland Unlimited Trust Forecast Statement of cash flows

Financial year ending 30 June ($m)	2024/2025 Actual	2025/2026 Annual Plan	2026/2027 Forecast	2027/2028 Forecast	2028/2029 Forecast
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Auckland Council funding	128.723	128.541	146.490	129.896	110.099
Receipts from commercial and philanthropic revenue	71.150	76.243	90.622	84.530	82.270
Receipts from third parties held in relation to future events	(11.380)	9.200	9.200	9.000	9.000
Government subsidies received	0.337	0.348	0.351	0.362	0.369
Net GST received / (paid)	0.733	(0.281)	0.210	(0.105)	0.053
Interest revenue	1.247	0.500	0.500	0.500	0.500
Payments to suppliers and employees	(138.297)	(139.741)	(147.534)	(153.609)	(154.531)
Interest paid	(0.197)	(0.300)	(0.300)	(0.300)	(0.300)
Net cash from operating activities	**52.316**	**74.510**	**99.539**	**70.274**	**47.460**
CASH FLOWS FROM INVESTING ACTIVITIES					
Loan repayments received	(0.080)	-	-	(0.269)	(0.269)
Proceeds from sale of asset	0.080	-	-	-	-
Purchase of property, plant and equipment	(63.682)	(71.853)	(85.350)	(74.658)	(53.923)
Purchase of intangible assets	(0.117)	(2.000)	(2.000)	-	-
Net cash from investing activities	**(63.799)**	**(73.853)**	**(87.350)**	**(74.927)**	**(54.192)**
CASH FLOWS FROM FINANCING ACTIVITIES					
Distributions to / (from) restricted reserves	0.237	-	-	-	-
Net cash from financing activities	**0.237**	**-**	**-**	**-**	**-**
Net increase/(decrease) in cash and cash equivalents	**(11.246)**	**0.657**	**12.189**	**(4.653)**	**(6.732)**
Cash and cash equivalents at the beginning of the period	26.648	17.002	20.207	32.396	27.743
Cash and cash equivalents at end of year	**15.402**	**17.659**	**32.396**	**27.743**	**21.011**

Appendix 3: Summary of Significant TAU Accounting Policies

Tātaki Auckland Unlimited Trust (TAUT) and Tātaki Auckland Unlimited Limited (TAUL) are council-controlled organisations of Auckland Council.

The primary objective of Tātaki Auckland Unlimited (TAU) is to provide services and facilities to the Auckland community for social benefit rather than to make a financial return. Accordingly, the TAU has designated itself as a public benefit entity (PBE) and applies New Zealand Tier 1 PBE Accounting Standards. These standards are based on International Public Sector Accounting Standards (IPSAS), with amendments for the New Zealand environment.

Basis of preparation

The forecast financial statements are presented in New Zealand dollars (NZD), which is the functional currency of each of TAU's entities and are rounded to the nearest million dollars unless otherwise stated. All items in the prospective financial statements are stated exclusive of Goods and Services Tax (GST), except for receivables and payables which include GST.

The forecast financial statements have been prepared on a going concern basis and the accounting policies applied are consistent with those used for the year ended 30 June 2026.

Significant accounting policies

Accounting policies that are considered critical to the portrayal of TAU's financial condition and results, and contain judgements, estimates and assumptions about matters that are inherently uncertain have been included in the notes to these financial statements. These accounting policies are consistent with those applied in the comparative information.

TAU's significant accounting policies are largely consistent at each entity level. Where certain significant policies differ due to the specific nature of certain operations, these have been detailed separately below.

Revenue recognition

Revenue is comprised of exchange and non-exchange transactions. Exchange transaction revenue arises when one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value in exchange.

Non-exchange transaction revenue arises from transactions without an apparent exchange of approximately equal value. Non-exchange revenue includes grants, subsidies, and sponsorship.

Revenue is measured at the fair value of consideration received or receivable. The specific accounting policies for significant revenue are explained below:

Funding from Auckland Council

Funding is recognised as revenue upon entitlement based on the eligibility of expenditure in accordance with the Long-Term Plan and Auckland Council Annual budget setting process.

Grants and sponsorships received

Council, government, and non-government grants and sponsorships are received as assistance for specific purposes, and these grants or sponsorships usually contain restrictions on their use. They are recognised as revenue when they become receivable unless there is an obligation to return the funds if conditions of the grant or sponsorship agreement are not met. If there is such an obligation, the grants or sponsorships are initially recorded as grants or sponsorships received in advance and recognised as revenue when conditions of the contract are satisfied.

Lease and license to occupy

Rental revenue from operating leases and licence to occupy agreements are recognised as revenue on a straight-line basis over the lease and agreement term.

Provision of services

Provision of services are recognised in the accounting period in which the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided.

Goods or services revenue

Revenue from the sale of goods or services is recognised when a product is sold, or service is provided to the customer. The recorded revenue is the gross amount of the sale, including credit card fees payable for the transaction. Such fees are included in other expenses.

Interest revenue

Interest revenue is recognised on a time proportion basis using the effective interest method.

Sources of revenue are consistent with prior periods

Entrance and admission fees *(specific to Tātaki Auckland Unlimited Trust)*

These are recognised on an accrual basis in the period that the corresponding event occurs, on completion of that event.

Donations and bequests *(specific to Tātaki Auckland Unlimited Trust)*

These are recognised when physically received or when it is probable that a reliably measurable amount will be receivable.

Gifted artwork *(specific to Tātaki Auckland Unlimited Trust)*

Where a physical asset is gifted to TAUT or acquired by TAUT for nil consideration or at a subsidised cost, the asset is recognised at fair value and the difference between the considerations provided, and the fair value of the asset is recognised as revenue. The fair value of the donated assets is determined as follows:

- For new assets, fair value is usually determined by reference to retail price of the same or similar asset at time of receipt of asset.
- For used assets, fair value is usually determined by reference to market information for assets of a similar type, condition and age.

Property, plant and equipment

Accounting policy *(specific to Tātaki Auckland Unlimited Limited)*

Property, plant and equipment consist of fitout for leased premises, plant and machinery, computer equipment, furniture, fittings and equipment and capital work in progress.

Initial recognition

Property, plant and equipment is shown at cost, less accumulated depreciation and impairment losses, if any.

Additions

The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits or service potential associated with the item will flow to TAUL, and the cost of the item can be measured reliably.

Plant and equipment are recognised at cost. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value as at the date of acquisition.

Disposals

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposals are reported net in the surplus or deficit in the statement of comprehensive revenue and expense.

Depreciation

Depreciation on all property, plant and equipment, is provided on a straight-line basis at rates that will write off the cost of the assets to their estimated residual values over their useful lives. The residual value and remaining useful life

of an asset is reviewed, and adjusted if applicable, at each financial period end. The useful lives of major classes of assets have been estimated as follows:

Class of asset depreciated	*Estimated useful life (years)*
Leased assets	1 - 14
Plant & machinery	1 - 15
Furniture, fittings & equipment	1 - 14
Computer equipment	1 - 8

Capital work in progress

Capital work in progress is recognised at cost less impairment and is not depreciated. The total cost of a project is transferred to the relevant asset class on its completion and then depreciated.

Carrying amount

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Accounting policy *(specific to Tātaki Auckland Unlimited Trust)*

Property, plant and equipment consists of land and buildings, plant and machinery, computer equipment, furniture, fittings and equipment, motor vehicles, roads and civil structures, and capital work in progress

Initial recognition

Property, plant and equipment is shown at cost, less accumulated depreciation and impairment losses, if any.

Subsequent measurement

PPE are measured at cost or fair value, less accumulated depreciation and impairment losses.

Revaluation

Revaluations of PPE are accounted for on a class of asset basis. Land and buildings are revalued with sufficient regularity to ensure their carrying amount does not differ materially from fair value and at least once every five years. All other asset classes are carried at depreciated historical cost.

The carrying values of revalued assets are assessed annually to ensure they do not differ materially from the assets' fair values. If there is a material difference, then the off-cycle asset classes are revalued.

The net revaluation results are credited or debited to other comprehensive income and are accumulated to an asset revaluation reserve in equity for that class of asset. Where this would result in a debit balance in the asset revaluation reserve, this balance is not recognised in other comprehensive income but is recognised in the surplus or deficit. Any subsequent increase on revaluation that reverses a previous decrease in value recognised in the surplus or deficit will be recognised first in the surplus or deficit up to the amount previously expensed and then recognised in other comprehensive income. Depreciation rates are adjusted on building revaluations.

Additions

The cost of an item of PPE is recognised as an asset if, and only if, it is probable that the future economic benefits or service potential associated with the item will flow to TAUT and the cost of the item can be measured reliably.

Work in progress

Work in progress is recognised at cost less impairment and is not depreciated. The total cost of a project is transferred to the relevant asset class on its completion and then depreciated.

Disposals

Gains and losses on disposals are determined by comparing the proceeds on disposal with the carrying amount of the asset. Gains and losses on disposals are reported net in the surplus or deficit. When revalued assets are sold, the amounts included in asset revaluation reserves in respect of those assets are transferred to retained earnings.

Depreciation

Land is not depreciated. Depreciation is provided on a straight-line basis on all PPE other than land, at rates that will write off the cost (or valuation) of the assets to their estimated residual values over their useful lives. The useful lives and associated depreciation rates of major classes of assets have been estimated as follows:

Asset class	Useful life	Rate
Buildings	3 - 100 years	(1.0% - 33.3%)
Plant and machinery	1 - 39 years	(2.6% - 100%)
Office equipment	1 - 25 years	(4.0% - 100%)
Computer equipment	3 - 8 years	(12.5% - 33%)
Motor vehicles	4 - 10 years	(10.0% - 25%)
Roads and civil structures	3 - 68 years	(1.4% - 33%)

The residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Depreciated replacement cost

Critical assumptions in estimating depreciated replacement cost for the revaluation of certain PPE are the estimated replacement cost of subject assets, estimated optimisation rates of subject assets and estimated remaining useful life of those assets.

Estimating useful lives and residual values of PPE

At each balance date, TAUT reviews the useful lives and residual values of its PPE. Assessing the appropriateness of useful life and residual value estimates requires TAUT to consider a number of factors such as the physical condition of the asset, expected period of our use of the asset, and expected disposal proceeds from the future sale of the asset.

An incorrect estimate of the useful life or residual value will affect the depreciable amount of an asset, therefore affecting the depreciation expense recognised in the surplus or deficit and the asset's carrying amount. TAUT minimises the risk of this estimation uncertainty by:

- physical inspection of assets
- asset replacement programmes
- review of second-hand market prices for similar assets
- analysis of prior asset sales

There are no restrictions over the title over any item of PPE. No items of PPE are secured as security for liability.

Revaluation of land and buildings

TAUT revalues land and buildings on a five-year cycle unless the fair value assessment requires revaluation of the entire class of land and buildings. These assets are valued at either market value or depreciated replacement cost.

Valuation assumptions

The key assumption used in the valuation is market value (land) and ODRC (buildings).

Fair Value

The fair value for each asset class for TAUT is represented by the net book value. The fair value of assets not valued during the financial period has been assessed and is not materially different from the net book value.

Impairment

Assets are assessed for indicators of impairment at each financial period. Where an asset's carrying value exceeds it's recoverable value (being the greater of fair value less cost to sell or value in use), the asset is written down to its recoverable value, with losses recognised in profit or loss.

Work in progress

Capital work in progress is recognised at cost less impairment and is not depreciated. The total cost of a project is transferred to the relevant asset class on its completion and then depreciated.

Artwork

Accounting policy – *specific to Tātaki Auckland Unlimited Trust*

TAUT's fine artwork collections are classified according to the national and cultural significance of the items held and comprise of the following collection based on each collection's applicable criteria:

- the moderate significance collection
- the considerable significance collection
- the substantial significance collection

Public artworks are largely those on display at the Aotea Centre.

Revaluation of artwork collections

TAUT collections are recorded at cost or revaluation. Valuations of the fine art collection held at the Auckland Art Gallery are programmed annually to ensure each class of collection is valued at least once every three years. Acquisitions to collections between revaluations are recorded at cost or at fair value if donated.

As the fine art collections have an indefinite life and are not of a depreciable nature, depreciation is not applied to the collections.

The valuation of each of the artwork collections are completed on a three-year cycle as follows.

- Items in the moderate significance collection are individually revalued by internally by Auckland Art Gallery, in the first year of the revaluation cycle.
- Items in the considerable significance collection are individually revalued by Auckland Art Gallery staff and verified by Coupland Art (Auckland) in the second year of the revaluation cycle.
- Items in the substantial significance collection are individually revalued by Sotheby's (London), and Coupland Art (Auckland), in the third year of the revaluation cycle.

The fair values of artworks are determined by reference to observable prices in an active market and recent transactions on arm's length terms.

Public artwork has been recognised at fair value on acquisition. The collection largely comprises artwork attached to buildings or commissioned for specific display areas and is not revalued due to the limited market for these pieces.

Historical and cultural collections

Accounting policy – *specific to Tātaki Auckland Unlimited Trust*

Historical and cultural collection assets comprise New Zealand's maritime history held at the New Zealand Maritime Museum. These collections are kept in trust for the nation

Heritage and cultural assets are carried at cost with any new collection items recognised at cost as additions to the collection, or in the case of donated collection items at fair value on acquisition. Due to the nature of the collection no depreciation will be recognised; however, an impairment assessment is completed each reporting period

Provisions

Accounting policy

Provisions are recognised in the statement of financial position where the group has a present legal or constructive obligation as a result of past events, and where it is probable that an outflow of resources will be required to settle the obligation, and the amount can be estimated reliably.

Provisions are measured at the present value of the expected future cash outflows required to settle the obligation. The increase in the provision due to the passage of time is recognised as a finance cost in surplus or deficit.

Borrowings

Accounting policy

Borrowings are initially recognised at face value plus transaction costs and are subsequently measured at amortised cost using the effective interest method.

Foreign currency borrowings are translated into NZD using the spot rates at balance date. Foreign exchange gains and losses resulting from the settlement of borrowings and from translation are recognised in the surplus or deficit.

Cash and cash equivalents

Accounting policy

Cash and cash equivalents include cash on hand, deposits held on call with financial institutions, other short term highly liquid investments with original maturities of six months or less that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value, and bank overdrafts.

Ticketing bank account – ***specific to Tātaki Auckland Unlimited Trust***

TAUT operates the ticketing bank account for the deposit of box office ticket sales received from the ticket service provider. Funds are held in this bank account until settlement occurs for performance of shows. These funds are held in trust on behalf of event promoters until settled and do not form part of Auckland Council set off arrangements

Arts Development Fund – ***specific to Tātaki Auckland Unlimited Trust***

This represents funds held within an Arts Development Fund, which are treated and disclosed separately. An Arts Development Trust Deed governs the use of this fund.

Restricted cash balances – ***specific to Tātaki Auckland Unlimited Trust***

In accordance with the Local Government Act 2022, TAUT operates a restricted bank account. This bank account is used for the deposit of ticketing box office funds and is accordingly considered to be restricted funds

Contingencies

Accounting policy

A contingent liability is a possible or present obligation that arises from past events but is not recognised because an outflow of resources is not probable or inability to measure reliably.

A contingent asset is a possible asset that arises from past events, and whose existence will be confirmed only by one or more uncertain future events not wholly within the control of the entity.

TAU does not recognise contingent liabilities and contingent assets in the financial statements due to their uncertainty or because they cannot be reliably measured. However, they are disclosed as follows:

- Contingent liabilities are disclosed unless the possibility that these will crystallise is remote; and
- Contingent assets are only disclosed when it is probable that they will crystallise.

Contingent liabilities and assets are assessed continually to ensure that developments are appropriately reflected in the financial statements