

# Board Meeting Agenda



8.00 a.m. Wednesday 25 February 2026

Limelight Room, L3 Te Pokapū Aotea Centre, 50 Mayoral Drive, Auckland

Item	Subject	Action	Trust/Co.	Start Time	Duration
<b>CONFIDENTIAL MEETING OPEN</b>					
<b>PROCEDURAL</b>					
1	Agenda and Apologies	To Note	T & C	8.00 a.m.	30 mins
2	Confidential Minutes 28 January 2026 and Action Tracker, Vicki Salmon	To Approve	T & C		
3	Board Agenda Discussion, Vicki Salmon	To Discuss	T & C		
<b>CE CONFIDENTIAL UPDATE</b>					
4	CE Confidential Update, Nick Hill 1. Confidential Update <sup>1</sup> 2. Strategy Day (Pre-Meeting Discussion)	To Note and Discuss	T & C	8.30 a.m.	1 hour 30 mins
<b>BREAK</b>				<b>10.00 a.m.</b>	<b>15 mins</b>
<b>ARTIFICIAL INTELLIGENCE</b>					
5	AI Business Case <sup>2</sup> , Mandy Kennedy, Lynn Strudwick, and Shelley Watson	To Approve	T & C	10.15 a.m.	1 hour
<b>CONFIDENTIAL MEETING CLOSED AND PUBLIC MEETING OPEN</b>					
<b>PROCEDURAL</b>					
6	Register of Directors' Interests and Rolling 12-Month Board Work Programme, Vicki Salmon	To Note	T & C	11.15 a.m.	5 mins
7	Public Minutes 28 January 2026, Vicki Salmon	To Approve	T & C		
<b>CE REPORT AND PERFORMANCE REPORTS</b>					
8	CE Report <sup>2</sup> , Nick Hill 1. Financial Performance Report 2. Current Operational Risks (RC) <sup>3</sup> 3. Capital Programme Report (RC) <sup>2</sup>	To Note	T & C	11.20 a.m.	40 mins
<b>PUBLIC MEETING CLOSED AND CONFIDENTIAL MEETING OPEN</b>					
<b>LUNCH</b>				<b>12.00 p.m.</b>	<b>30 mins</b>

<sup>1</sup> S7(2)(f)(i),(h),(i),(j) LGOIMA 1987

<sup>2</sup> S7(2)(f)(i),(h),(i) LGOIMA 1987

<sup>3</sup> S7(2)(f)(i),(h) LGOIMA 1987

# Board Meeting Agenda

Item	Subject	Action	Trust/Co.	Start Time	Duration
<b>COMMITTEE UPDATES AND CIRCULAR RESOLUTIONS</b>					
9	Board Committee Verbal Updates and Circular Resolutions, Vicki Salmon 1. Remuneration Committee, Vicki Salmon 2. Māori Engagement Committee, Hinu te Hau 3. Capital Projects Committee, Alastair Carruthers	To Note	T & C	12.30 p.m.	15 mins
<b>APPROVAL PAPERS</b>					
10	Major Events Business Cases <sup>4</sup> , Annie Dundas 1. Business Case 1 2. Business Case 2	To Approve	C	12.45 p.m.	1 hour 10 mins
11	Western Springs Stadium <sup>4</sup> , Nick Hill and James Parkinson	To Approve	T		
12	City Centre Targeted Rate Attraction Programme <sup>5</sup> , Shelley Watson	To Approve	T & C		
13	TAU Q2 Performance Report to Council <sup>5</sup> , Justine White	To Approve	T & C		
<b>NOTING PAPERS</b>					
14	Health and Safety Report <sup>6</sup> , Lynn Strudwick and Pete Hayes	To Note	T & C	1.55 p.m.	30 mins
15	Auckland Tennis Arena Roof Project Update <sup>4</sup> , Justine White	To Note	T		
16	NZMM Collection Update <sup>5</sup> , Vincent Lipanovich	To Note	T		
17	Screen Infrastructure Fund Update <sup>5</sup> , Justine White	To Note	C		
<b>ANY OTHER BUSINESS</b>					
18	Any Other Business, Vicki Salmon	To Discuss	T & C	2.25 p.m.	5 mins
	<b>Close of Meeting</b>			<b>2.30 p.m.</b>	

<sup>4</sup> S7(2)(f)(i),(h),(i) LGOIMA 1987

<sup>5</sup> S7(2)(f)(i),(h) LGOIMA 1987

<sup>6</sup> S7(2)(a),(d),(f)(i) LGOIMA 1987


 Register of Directors Interests

Name	Position	Directorships/Trusteeships	Other Interests	Possible Conflicts
Vicki Salmon	Chair	<ul style="list-style-type: none"> <li>Salmon and Partners Ltd (Director and Shareholder)</li> <li>Remuera Golf Club (President)</li> <li>Greenhills Forest GP Limited (Shareholder)</li> </ul>		<ul style="list-style-type: none"> <li>Prior to Vicki Salmon's appointment as Chair of Tātaki Auckland Unlimited, Vicki was a member of the Eden Park Trust Board (EPTB). Vicki resigned as a member of the EPTB on 27 March 2023 and no longer has any interest in EPTB or the Eden Park organisation.</li> </ul>
Jannah Wootten	Deputy Chair	<ul style="list-style-type: none"> <li>Perpetual Guardian Holdings Limited (Director)</li> <li>Perpetual Trust Limited (Director)</li> <li>Generate Global (Director and Shareholder)</li> <li>National Facilities Advisory Group (Member)</li> <li>JMW Trust (Trustee)</li> </ul>	<ul style="list-style-type: none"> <li>Aktive – Auckland Sports &amp; Recreation (CEO)</li> </ul>	
Alastair Carruthers	Non-Executive Director	<ul style="list-style-type: none"> <li>Homeland NZ Enterprises Ltd (Director and Shareholder)</li> <li>Carruthers Consulting Ltd (Director and Shareholder)</li> <li>Cornwall Park Trust Board (Trustee)</li> <li>Auckland University of Technology (AUT) Foundation (Trustee)</li> <li>Auckland Regional Amenities Funding Board (Board Member)</li> <li>Auckland War Memorial Museum Trust Board (Deputy Chair)</li> <li>Museum of Transport and Technology Board (Director)</li> </ul>		<ul style="list-style-type: none"> <li>The ARAFB provides operating funding to some entities who occupy and perform in Tātaki Auckland Unlimited facilities.</li> <li>Spouse Peter Gordon and Homeland may do consulting work for Dan Clarke and Auckland Live from time to time</li> </ul>
Carol Cheng	Non-Executive Director	<ul style="list-style-type: none"> <li>Hong Consulting Limited (Director and Shareholder)</li> <li>CYWE Trustee Limited (Director and Shareholder)</li> <li>Auckland International Airport Limited (Shareholder)</li> <li>Spark New Zealand Limited (Shareholder)</li> <li>Comvita Limited (Shareholder)</li> <li>SkyCity Entertainment Group Limited (Shareholder)</li> <li>The Asia New Zealand Foundation Te Whītau Tūhono (Trustee)</li> </ul>		<ul style="list-style-type: none"> <li>Asia New Zealand Foundation provided sponsorship for Auckland Culture Festivals</li> <li>Asia New Zealand Foundation provided sponsorship for Guo Pei Exhibition at the Auckland Art Gallery.</li> </ul>

Hinurewa Te Hau (Hinū)	Non-Executive Director	<ul style="list-style-type: none"> <li>● Tamaki Makaurau Matariki Festival Trust (trading as Matariki Cultural Foundation) (Trustee)</li> <li>● Matariki Global Holdings Limited (Director)</li> <li>● Taamaki Records Limited (Director)</li> <li>● Otamatea Pioneer &amp; Kauri Museum Board (Chair)</li> <li>● Harbourview Properties Limited (Shareholder)</li> <li>● National Pacific Media Trust (Board Member)</li> </ul>	<ul style="list-style-type: none"> <li>● Co-ordinator of WOMEX (World Music Expo) Pan Indigenous Network</li> </ul>	
Graeme Stephens	Non-Executive Director	<ul style="list-style-type: none"> <li>● New Zealand Hotel Holdings (Director) (this interest includes directorships of several further entities connected with New Zealand Hotel Holdings)</li> <li>● Kamari Consulting Limited (Director and Shareholder)</li> <li>● Marama Hua Trustee Limited (Director)</li> <li>● Rakaunui Property Limited (Director)</li> <li>● Rakaunui Property Holdings Limited (Director)</li> <li>● SkyCity Entertainment Group (Shareholder)</li> </ul>		
Dan Te Whenua Walker	Non-Executive Director	<ul style="list-style-type: none"> <li>● New Zealand Māori Tourism Society (Deputy Chair)</li> <li>● Korowai Hikuroa Consulting Limited (Director and Shareholder)</li> <li>● Ngāti Ruanui Holdings Limited (Director)</li> <li>● Whangaparāoa College (Trustee)</li> <li>● Māori Creative Foundation (Trustee)</li> <li>● Hikuroa Whanaungatanga Charitable Trust (Chair)</li> <li>● University of Auckland Māori Alumni (Trustee and Chair of Executive Committee)</li> <li>● Sarcoma Foundation NZ (Board member)</li> <li>● Child Cancer Foundation (Chair)</li> </ul>		

## 12-Month Work Programme

Month	Shareholder Accountability	Operations	Strategy & Business Focus	Board and Committee Meeting Dates
<b>Jan-26</b>	<ul style="list-style-type: none"> <li>Financial reporting for the ½ Year ended 31 December 2025</li> <li>Q2 Risk Report</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> </ul>	<ul style="list-style-type: none"> <li>Cultural Sector Investment Model</li> </ul>	<ul style="list-style-type: none"> <li>Board Meeting – 28 Jan (½Y Accounts)</li> <li>Remuneration Committee – 29 Jan</li> </ul>
<b>Feb-26</b>	<ul style="list-style-type: none"> <li>Q2 Performance Report</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> </ul>	<ul style="list-style-type: none"> <li>Artificial Intelligence BC</li> <li>Western Springs Stadium EOI</li> </ul>	<ul style="list-style-type: none"> <li>Māori Engagement Committee – 12 Feb</li> <li>Capital Projects Committee – 18 Feb</li> <li>Board Meeting – 25 Feb</li> </ul>
<b>Mar-26</b>	<ul style="list-style-type: none"> <li>Draft 2027 -2029 Statement of Intent</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> <li>Auditor engagement and fees</li> </ul>	<ul style="list-style-type: none"> <li>Board Strategy Session – 16 March 2026</li> <li>Board Risk Appetite Workshop – 16 March 2026</li> </ul>	<ul style="list-style-type: none"> <li>Risk and Finance Committee – 18 Mar</li> <li>Board Meeting – 25 March</li> </ul>
<b>Apr-26</b>	<ul style="list-style-type: none"> <li>Q3 Risk Report to Council</li> <li>Q3 Performance Report</li> <li>MOTAT Director Appointments</li> <li>Draft TAU SOI 2027-29 presented to Budget and Performance Committee 21 April</li> <li>TAU Q2 Performance Report to Council Apps.&amp; Performance Review Committee 23 April 2026</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> </ul>	<ul style="list-style-type: none"> <li>Workshop: TBC</li> </ul>	<ul style="list-style-type: none"> <li>Capital Projects Committee – 15 April</li> <li>Board Meeting – 29 April</li> </ul>
<b>May-26</b>	<ul style="list-style-type: none"> <li>Q3 Risk Report to Council</li> <li>TAU Q3 Performance Report to Council Apps. &amp; Performance Review Committee 28 May 2026</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> </ul>	<ul style="list-style-type: none"> <li>Workshop: TBC</li> </ul>	<ul style="list-style-type: none"> <li>Risk and Finance Committee – 13 May</li> <li>Board Meeting – 27 May</li> </ul>
<b>Jun-26</b>	<ul style="list-style-type: none"> <li>Public Board meeting - shareholder feedback on SOI</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> <li>Annual insurance renewal</li> </ul>	<ul style="list-style-type: none"> <li>Annual Plan and Capital Plan FY26</li> <li>Three Year Plan</li> </ul>	<ul style="list-style-type: none"> <li>Māori Engagement Committee – 10 Jun</li> <li>Capital Projects Committee – 17 June</li> <li>Board Meeting – 1 July (Public Board Meeting)</li> </ul>

## 12-Month Work Programme

Month	Shareholder Accountability	Operations	Strategy and Business Focus	Board and Committee Meeting Dates
<b>Jul-26</b>	<ul style="list-style-type: none"> <li>Final SOI FY2027-2029 approval</li> <li>Financial reporting for the year ended 30 June 2026</li> <li>Q4 Risk Report to Council</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> </ul>	<ul style="list-style-type: none"> <li>Workshop: TBC</li> </ul>	<ul style="list-style-type: none"> <li>Risk and Finance Committee – 22 July</li> <li>Remuneration Committee – 30 July</li> <li>Board Meeting – 29 July</li> </ul>
<b>Aug-26</b>	<ul style="list-style-type: none"> <li>Q4 Performance Report</li> <li>TAUL and TAUT Annual Report</li> <li>Financial reporting for the year ended 30 June 2026</li> <li>Climate Related Disclosures</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> <li>2026 Board and Committee Meetings</li> </ul>	<ul style="list-style-type: none"> <li>Workshop: TBC</li> </ul>	<ul style="list-style-type: none"> <li>Capital Projects Committee – 12 July</li> <li>Risk and Finance Committee – 20 Aug (FY26 Statements)</li> <li>Board Meeting – 26 Aug</li> </ul>
<b>Sep-26</b>		<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> </ul>		
<b>Oct-26</b>	<ul style="list-style-type: none"> <li>Public Board meeting - performance against SOI targets for Year Ended 30 June 2026</li> <li>Q1 Performance Report</li> <li>Q1 Risk Report to Council</li> <li>TAU Q4 Report to Council Apps. &amp; Performance Review Committee 8 Oct 2026</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> </ul>		<ul style="list-style-type: none"> <li>Capital Projects Committee – 14 Oct</li> <li>Board Meeting – 28 Oct (Public Board Meeting)</li> </ul>
<b>Nov-26</b>	<ul style="list-style-type: none"> <li>TAU Q1 Report to Council Apps. &amp; Performance Review Committee 19 Nov 2026</li> </ul>	<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> </ul>	<ul style="list-style-type: none"> <li>Workshop: TBC</li> </ul>	<ul style="list-style-type: none"> <li>Risk and Finance Committee – 11 Nov</li> <li>Māori Engagement Committee – 18 Nov</li> <li>Board Meeting – 25 Nov</li> </ul>
<b>Dec-26</b>		<ul style="list-style-type: none"> <li>CEO Report</li> <li>H&amp;S Report</li> </ul>		<ul style="list-style-type: none"> <li>Capital Projects Committee – 9 Dec</li> </ul>

# BOARD MEETING

**HELD ON:** Wednesday 28 January 2026 at 8.00 a.m.

**AT:** Waihorotiu Room, L4 Te Pokapū Aotea Centre, Auckland

**PRESENT:** Vicki Salmon (Teams) Chair  
 Jennah Wootten Deputy Chair  
 Alastair Carruthers  
 Carol Cheng  
 Graeme Stephens (Teams)  
 Dan Walker (Teams)  
 Hinurewa Te Hau  
  
 Desley Simpson Deputy Mayor and Lead Councillor  
 Sarah Johnstone-Smith Principal Advisor, CCO/External Partnerships

**APOLOGIES:** None

**ATTENDED:** Executive Team Nick Hill Chief Executive, Kevin Buley Director Auckland Zoo, Daniel Clarke Director Auckland Live, Annie Dundas, Director Destination, Vincent Lipanovich Director NZMM & Partnerships, James Parkinson Director Auckland Stadiums, Lynn Strudwick Chief People Officer, Shelley Watson Director Marketing, Communications & Growth, Justine White COO  
  
 Georgina Cervin Executive Officer  
 Tim Kingsley-Smith Company Secretary & Legal Counsel  
 Alastair Cameron Manager CCO/External Partnerships, Council  
 Chris Levet Principal Adv. CCO/Executive Partnerships, Council  
 Matthew McCarthy Partnerships Advisor  
 Holly Cushen Principal Comms. Adv., Deputy Mayor's Office  
 Ed Siddle Chief Advisor Deputy Mayor's Office  
 Melanya Burrows Strategic Relations Manager  
 Jeff Latch CEO, Golf New Zealand  
 Cheyne Stevens Head of Major Events  
 Peter Hayes Head of Health and Safety

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*Nick Hill, Justine White, Georgina Cervin, and Tim Kingsley-Smith joined the meeting.*

## 1. AGENDA AND APOLOGIES

The Chair opened the confidential meeting and a karakia was recited.

The Chair noted that the Deputy Chair has agreed to chair today's meeting from the room.

The Board acknowledged the recent extreme rainfall events across the country. The weather events had a significant impact on several New Zealand regions and led to flooding, landslips, and the tragic loss of life in some areas.

## 2. 2 DECEMBER 2025 CONFIDENTIAL MINUTES AND ACTION TRACKER

The Board requested three amendments to the draft minutes:

1. Item 5 1st bullet point p.3 – make it clear that the “TAU+ legal agreement” referred to is now held by TAU.
2. Item 5 7th bullet point p.4 – add sentence to express TAU's low-level of risk for the proposed TAU+ projects given its role as a funder of the proposed projects.

3. Item 5 resolutions p.4 - add condition to approval of resolutions – TAU board to be “satisfied that project risks are adequately addressed and that benefits are acceptable”.

Subject to the requested amendments being made, the Board:

1. **Approved** the 2 December 2025 confidential minutes as an accurate record of the meeting; and
2. **Noted** the Action Tracker.

### 3. BOARD AGENDA DISCUSSION

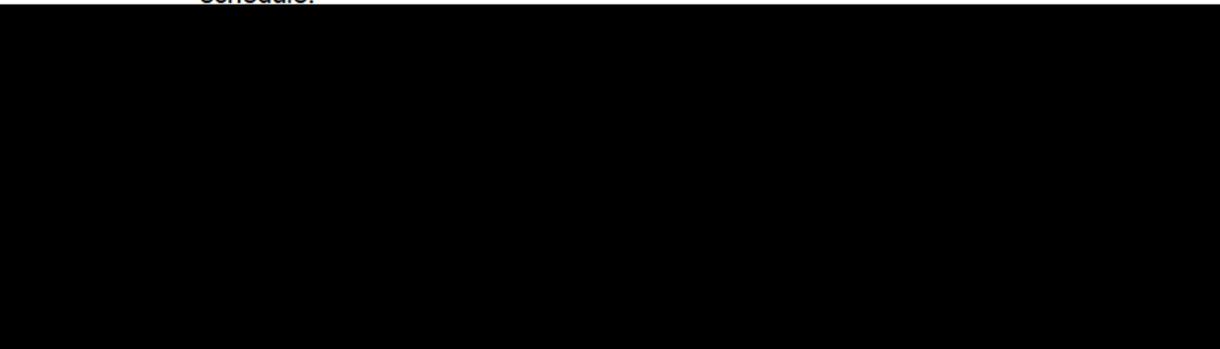
The Board discussed the agenda for the meeting.

### 4. CE CONFIDENTIAL UPDATE

Nick Hill presented to the Board.

#### *General*

- Management updated the Board on several significant matters as the new calendar year begins:
  - The announcement of TAU's \$5m investment into Manuka Doctor Arena (Auckland Tennis) has been well received by Auckland Tennis and the tennis community.
  - The contract to hold a rugby league State of Origin match in Auckland has been executed and will be announced shortly.
  - The sale of Auckland Film Studios has been finalised and will be announced shortly.
  - The appointment of the new director of the Auckland Art Gallery Toi o Tāmaki has been made and the appointment has been announced.
  - Waikaraka Park (speedway) opened at the end of last year and the racing has been competitive. Unfortunately, poor weather has had a significant impact on the event schedule.



S7(2)(f)(i),(h),(i)  
LGOIMA 1987

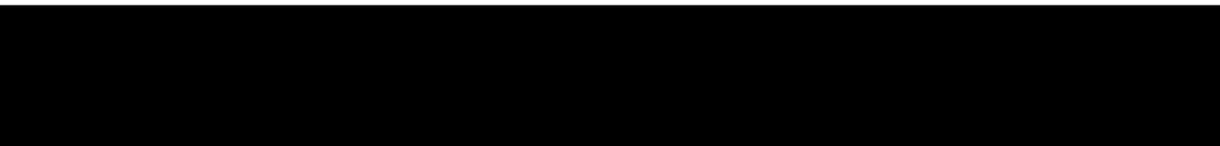
The Chair noted that the CE Confidential Update item will be continued when Deputy Mayor Desley Simpson joins the meeting.

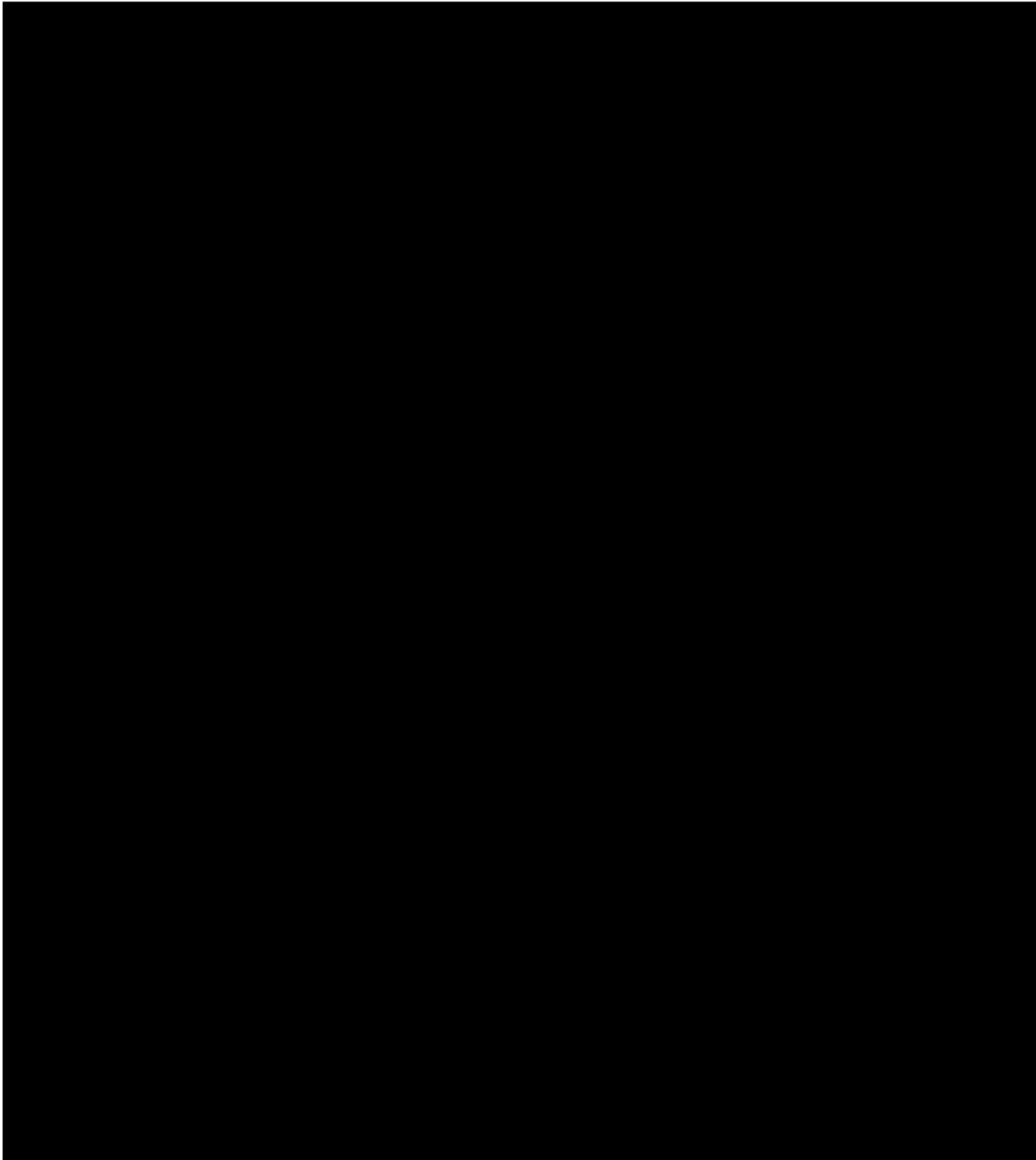
*Vicki Salmon left the meeting at 9.28 a.m. James Parkinson joined the meeting.*

### 5. WESTERN SPRINGS STADIUM

Nick Hill and James Parkinson spoke to the paper.

- Management noted that TAU is obliged to report back to the Governing Body on Western Springs Stadium (**WSS**) following the public consultation process on the future of WSS that was conducted in mid-2025. Pursuant to Governing Body resolutions in 2024 and 2025, TAU is also obliged to engage with the Governing Body on any significant decision about the future of WSS.





S7(2)(f)(i),(h),(i) LGOIMA 1987

The Board **noted** the paper.

*James Parkinson left the meeting. Deputy Mayor Desley Simpson, Alastair Cameron, Sarah Johnstone-Smith, Chris Levet, Holly Kushen, Ed Siddle, Vincent Lipanovich, Daniel Clarke, and Matthew McCarthy joined the meeting.*

#### 4. **CE CONFIDENTIAL UPDATE (CONTINUED)**

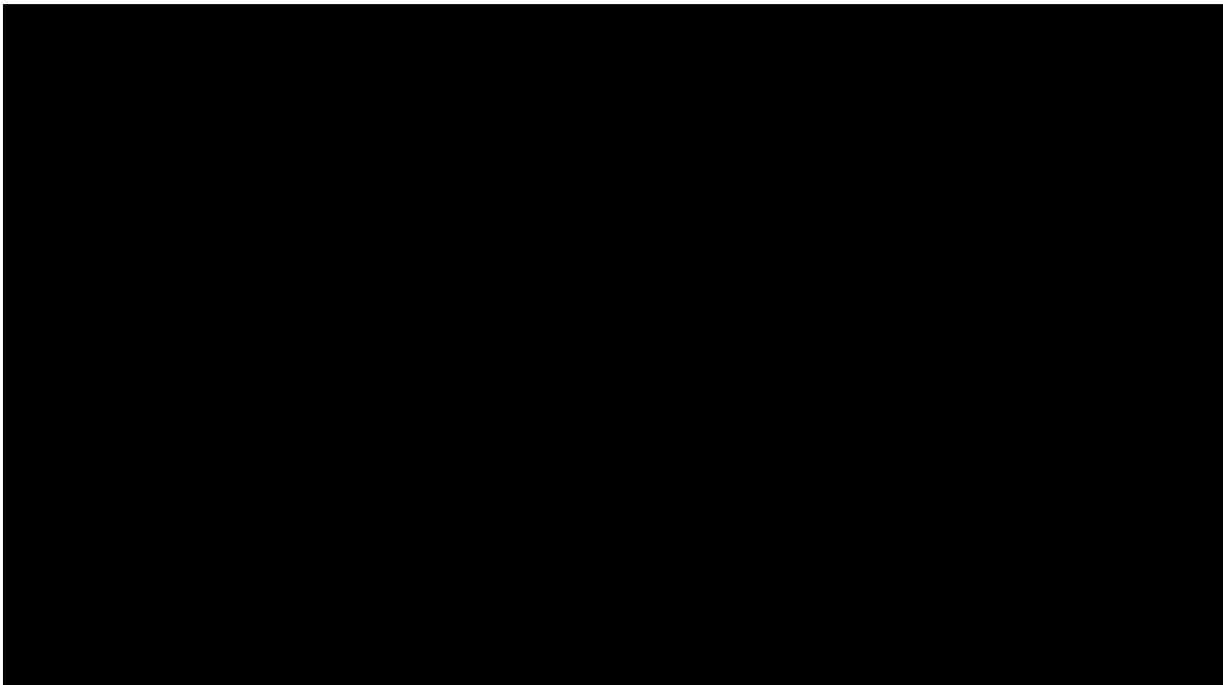
##### *Cultural Sector Investment Model*

- Board Director Alastair Carruthers declared that he is on the governing board of both ARAFA and MOTAT. However, given today's high-level discussion of Auckland's cultural sector is unlikely to conflict with the interests of either ARAFA or MOTAT, Mr Carruthers noted that – with the Chair's permission – he will stay in the room for the discussion. The Chair agreed and noted that Mr Carruthers will leave the room if the discussion turns to topics that conflict with the interests of ARAFA or MOTAT.

- Management noted that in the Mayoral Proposal for the Annual Plan 2026-27, Mayor Brown signalled the next stage of council's arts and culture sector reform. This work was started by the Mayor's Arts and Culture Political Working Group during the 2022-25 term. Two recommendations were adopted:
  - Track 1: Enhanced collaboration & an alliance of Auckland Council Funded Cultural Organisations
  - Track 2: Strategic legislative reform: addressing the fundamental issues through law change.

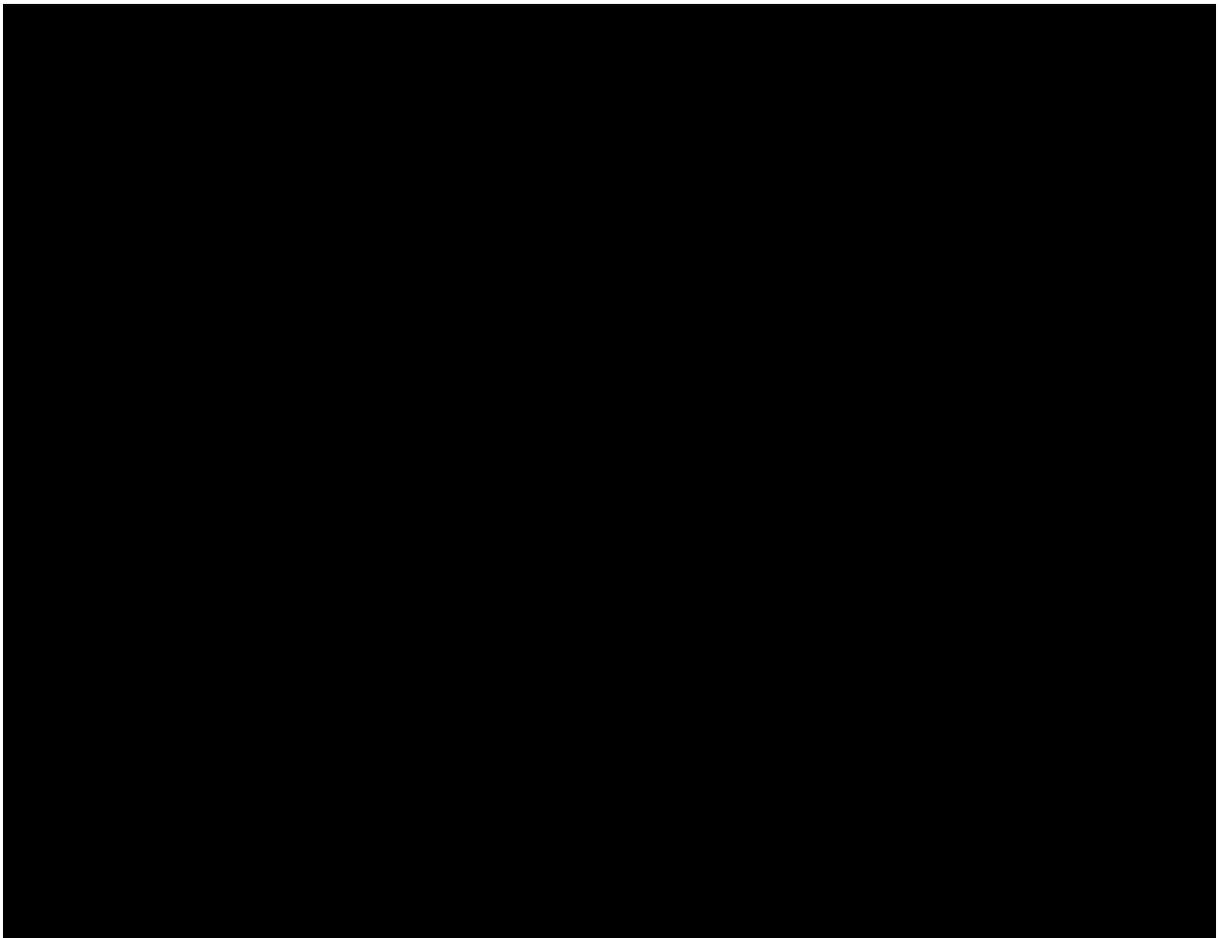
Since the recommendations were adopted, TAU has been involved in developing improvements to the way the council group engages with major cultural institutions such as MOTAT and the Auckland War Memorial Museum. This has included long-term funding agreements and a commencement of better collaboration across the Cultural Sector Alliance. The next phase of council's programme of work will be led by Deputy Mayor Simpson through her role as Chair of the Value for Money Committee. This will include a broader package of arts and cultural sector changes, including amending or, if necessary, replacing outdated legislation.

- Management noted that as the cultural, events and destination agency of Auckland, TAU has a key role to play supporting the council in this programme of work, and decisions made through this process have the potential to have a considerable impact on TAU.
- The Board noted that given Auckland's cultural sector is broad and some of the funding and governance mechanisms are complicated, it is important that the issues and opportunities are clear from the outset. Prioritising the elements of the programme of work will help to ensure that proper and timely progress is made. Being clear about the various stakeholders' authority and scope within the programme of work will help to ensure that the work is undertaken in an efficient and coordinated way.
- The Deputy Mayor noted that there will always be a certain level of criticism for public investment into arts and culture. One of the best ways to counter negativity around such investment is to have robust evidence to show the economic and social benefits that flow from the investment. Benchmarking Auckland's cultural sector against other comparable cities and regions can feed into this analysis.
- The Deputy Mayor noted that council's current programme of work on Auckland's cultural sector is keenly focussed on ensuring that Auckland is getting the best outcomes possible from its investment into the sector.





*Alastair Cameron, Chris Levet and Daniel Clarke left the meeting.*





Vincent Lipanovich and Matthew McCarthy left the meeting. Melanya Burrows joined the meeting.

The Chair closed the confidential meeting and opened the public meeting.

## 6. REGISTER OF DIRECTORS' INTERESTS AND ROLLING 12-MONTH BOARD WORK PROGRAMME

The Board **noted** the Interests Register and the 12-Month Board Work Programme.

## 7. PUBLIC MINUTES 2 DECEMBER 2025

Subject to the amendments made to the draft minutes at Item 2, the Board **approved** the 2 December 2025 public minutes as an accurate record of the meeting.

## 8. CE REPORT

Nick Hill spoke to the paper.

- The Board noted that there was a recent article in the media that highlighted the loss of a small boat from the New Zealand Maritime Museum (NZMM) collection. Management noted that the loss likely occurred around 2009 – 2010, but incomplete records from that time make it difficult to be definitive about the nature of the loss. The Board requested that Management provide a paper on the background of the loss, NZMM's current collection practices and controls, and the current risks associated with NZMM's collection management. (**ACTION POINT**)

The Board **noted** the paper.

Graeme Stephens left the meeting at 12.52 p.m. Deputy Mayor Simpson, Sarah Johnstone-Smith, Holly Cushen, Ed Siddle, and Melanya Burrows left the meeting.

The Chair closed the public meeting and opened the confidential meeting.

## 9. BOARD COMMITTEE UPDATES AND CIRCULAR RESOLUTIONS

Nick Hill noted that one circular resolution (Auckland Film Studios licence approval) was approved by the Board since the last scheduled board meeting.

- The Chair of the Risk and Finance Committee confirmed that the Committee had recently considered three items as out-of-cycle circular resolution papers and had recommended that the Board approve the same:
  1. TAU Half Year Reporting Packs
  2. TAU Q2 Risk Report to Council
  3. Delegated Authority Policy Amendments

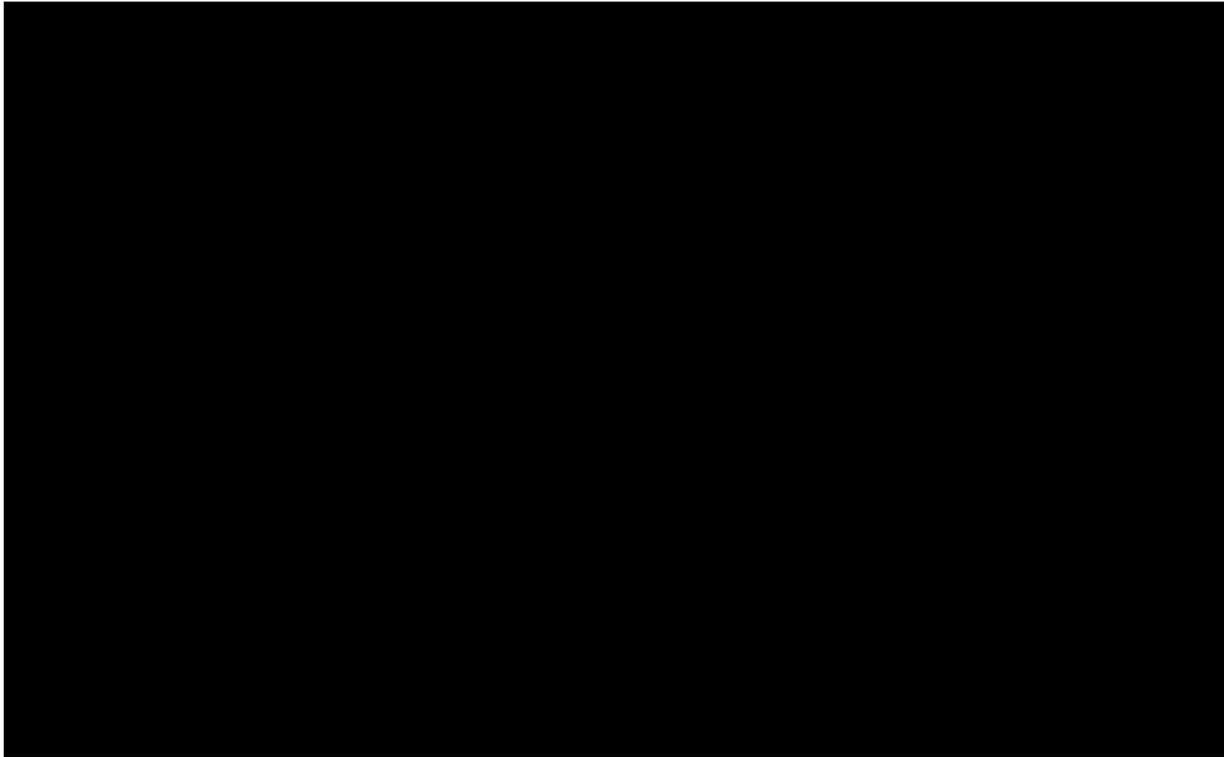
The Board **noted** the update and circular resolution.

Lynn Strudwick and Pete Hayes joined the meeting.

## 10. TAU HEALTH AND SAFETY OVERVIEW

Pete Hayes spoke to the paper.

- Management summarised the observations of TAU's Head of Health and Safety (H&S) following his first three months in the role. Overall, there is nothing exceptional or significantly concerning about TAU's H&S function and both the Board and executive team are highly engaged with H&S which flows down to frontline and operational teams.



The Board **noted** the paper.

S7(2)(a),(d),(f)(i) LGOIMA 1987

#### 11. **HEALTH AND SAFETY REPORT**

Lynn Strudwick and Pete Hayes spoke to the paper.



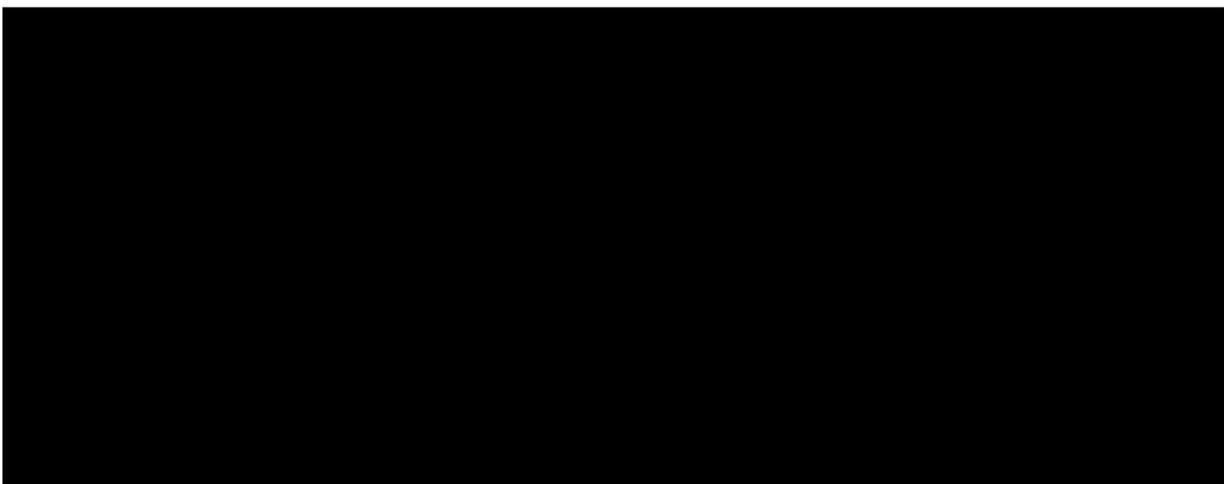
The Board **noted** the update.

S7(2),(d),(f)(i)  
LGOIMA 1987

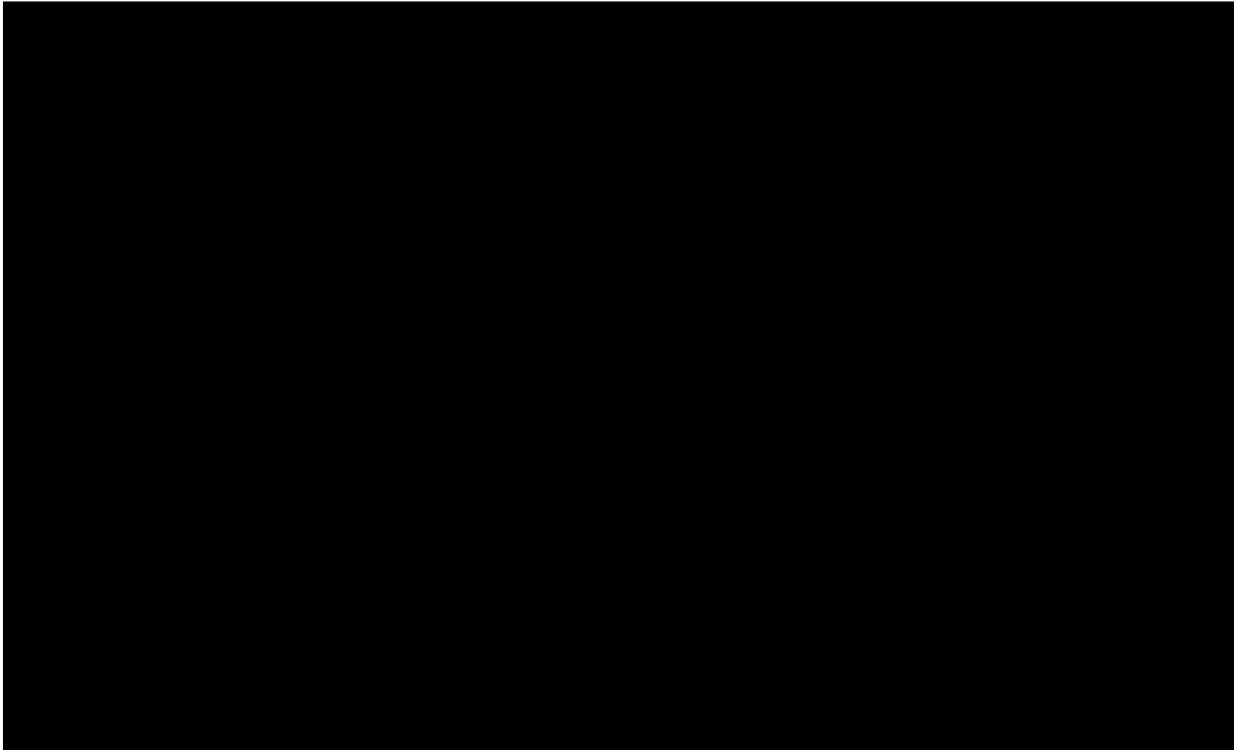
*Lynn Strudwick and Pete Hayes left the meeting. Jeff Latch, Annie Dundas, Cheyne Stephens, and Rosalin MacKenzie-Cripps joined the meeting.*

#### 12. **MAJOR EVENTS BUSINESS CASES**

Annie Dundas, Rosalin MacKenzie-Cripps and Cheyne Stevens spoke to the papers.



S7(2)(f)(i),(h),(i) LGOIMA 1987



Annie Dundas, Rosalin MacKenzie-Cripps and Cheyne Stevens left the meeting.

S7(2)(f)(i),(h),(i) LGOIMA 1987

### 13. TAU HALF YEAR REPORTING PACK

The Board:

1. **Noted** the report.
2. **Confirmed** that Tātaki Auckland Unlimited Limited and Tātaki Auckland Unlimited Trust remain public benefit entities for reporting purposes.
3. **Approved** the Tātaki Auckland Unlimited Limited 31 December 2025 Reporting Pack and Letter of Representation addressed to Auckland Council.
4. **Approved** the Tātaki Auckland Unlimited Trust 31 December 2025 Reporting Pack and Letter of Representation addressed to Auckland Council.

### 14. TAU Q2 RISK REPORT TO COUNCIL

The Board **approved** the TAU Q2 FY26 Strategic Risk Register and the TAU Q2 FY26 Risk Dashboard Report for provision to the Auckland Council Audit and Risk Committee.

### 15. DELEGATED AUTHORITY POLICY AMENDMENTS

Justine White spoke to the paper.

- Management noted the proposed amendments will improve reporting and performance and will retain the Executive Remuneration Committee consideration process for key issues. With a number of mitigations in place, the risk profile will largely stay the same.
- The Board requested that Management amend the Policy so that:
  - The Chief Executive's role with respect to the executive leadership team is made explicit; and
  - The "Executive" Remuneration Committee is so named within the Policy to differentiate it from the Board Remuneration Committee. (**ACTION POINT**)

Subject to the amendments discussed, the Board **approved** the amended Delegated Authority Policy.

**16. TAU+ OVERVIEW**

The Board **noted** the paper.

**17. ANY OTHER BUSINESS**

There was no other business

The meeting ended at 2.31 p.m. The next meeting is scheduled for 25 February 2026.

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Date

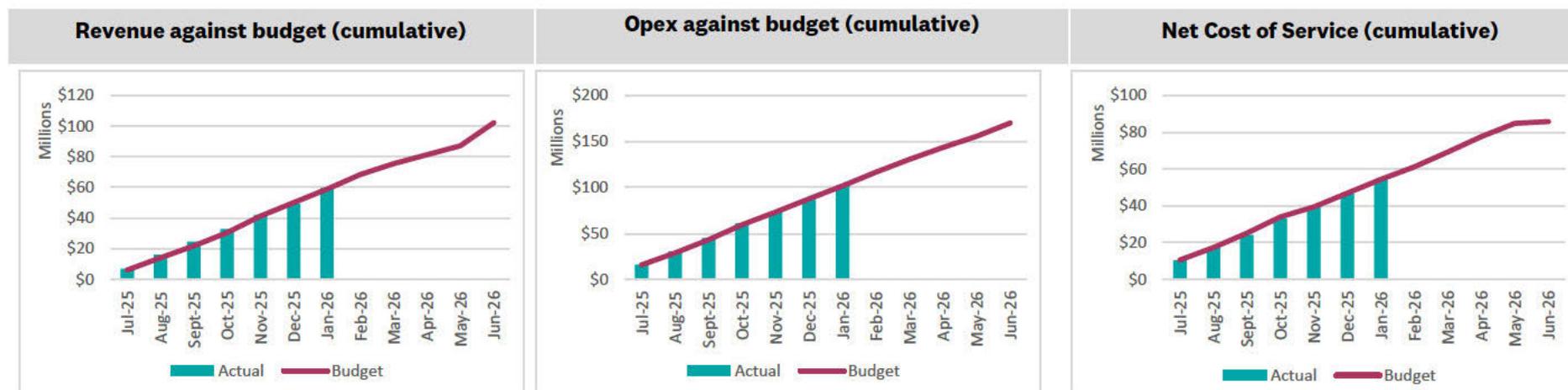
# Chief Executive Report

Report to the Board of Tātaki Auckland Unlimited, 25 February 2026

## 1. Introduction

- SailGP was held successfully on 14 and 15 February and despite the weather there was high energy and buzz in the city with North Wharf restaurants full. The 2026 Auckland edition was promoted to be the largest ever – forecasting at least 25,000 viewing in the stands and look out points to equal last year. The stand was 30% larger this year and although not completely full, officials are optimistic to have met target. Official reporting still to come.
- Despite being delivered on a weekday (not a public holiday) Laneway Festival was the largest yet with over 35,000 revellers descending on Western Springs. A report to assess the economic benefit to Auckland has been commissioned, with results expected in March. Initial survey results point to a significant number of attendees travelling from outside of Auckland (>40%), with a high satisfaction rate (>80%).
- Downtown is vibrant. Over the first two weeks of February hotel occupancy across the region averaged 83.8% (compared to 78.2% for the same time last year) and Average Daily Rates were up 4.5%. Over the remainder of February forecasts are for occupancy to be higher still. Events such as the Lorde concert at Spark Arena, SailGP and The Royal Edinburgh Military Tattoo are clearly helping to drive these results with occupancy at and over 95% on the nights of these events.
- The New Zealand International Convention Centre (NZICC) officially opened on 11 February. NZICC is designed to host major conferences, exhibitions, and large-scale events, and has a capacity of up to 4500 guests. NZICC is a gold member of Tātaki Auckland Unlimited’s Destination Partnership Programme.
- Tāmaki Makaurau Auckland will host the first-ever State of Origin to be played in New Zealand. The match will take place at Eden Park in 2027, and was confirmed after three years of high-level talks with the NRL and the Australian Rugby League Commission. This marks the first time the match has been played outside of Australia in 40 years.
- TAU’s unified approach to events is showing results for combining programming and promotion, and highlighting media opportunities. Two recent coordinated event promotion examples are the ‘Football, Fillies and Fans’ sporting weekend offering for four events in March, and Lunar New Year - complementing the BNZ Auckland Lantern Festival, with coordinated activity and partners across the city centre.
- Transition and handover planning is substantially complete to enable the Film studio sale settlement on Friday 27 February as per the contract
- The council-delivered Elected Members Symposium – Hui Taumata – was held on 17 February at the Aotea Centre, part of the elected members’ induction programme for the 2025-28 council term. The TAU stand was well received. Key topics of enquiry included local and regional tourism promotion, how events can be used to promote the region and development of community cultural events.

## 2. Finance update



Revenue is **above budget** by 1% at the end of January

Opex is **In line with budget** at the end of January

Net cost of service is **favourable to budget** by 1% at the end of January

## 3. Cultural organisations at a glance

	ATTENDANCE				NET PROMOTER SCORE		NET COST TO SERVE PER PATRON		
	Total	Ticketed	%Share	% of YTD Target	YTD	Target	YTD <sup>1</sup>	Target	Variance
Auckland Art Gallery	318,452	99,174	7%	88%	65	45	\$37.59	\$36.55	+\$1.04
Auckland Zoo	509,277	509,277	36%	98%	68	45	\$18.98	\$17.73	+\$1.25
NZ Maritime Museum	106,502	65,379	5%	123%	57	45	\$30.55	\$33.84	-\$3.29
Auckland Stadiums	437,346	341,594	24%	119%	37	20	\$4.79	\$4.23	+\$0.56
Auckland Live	690,187	361,664	26%	109%	57	40	\$7.12	\$9.34	-\$2.22
Auckland Conventions	193,748	18,681	1%	NA	NA	-			
<b>TOTAL</b>	<b>2,255,512</b>	<b>1,395,769</b>	<b>100%</b>	<b>107%</b>	<b>58</b>	<b>40</b>	<b>\$14.76</b>	<b>\$16.06</b>	<b>-\$1.31</b>

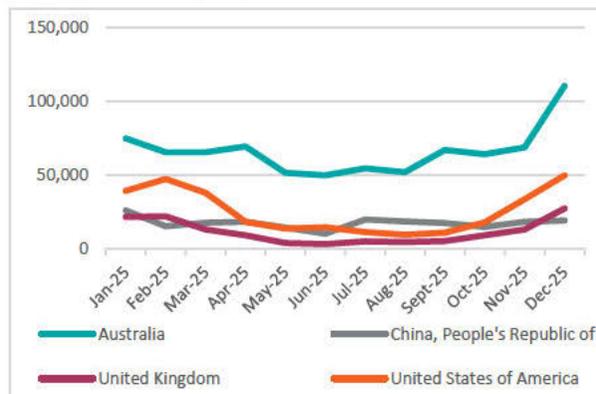
## 4. Auckland destination dashboard

**Visitor arrivals into Auckland Airport by purpose (to November)**



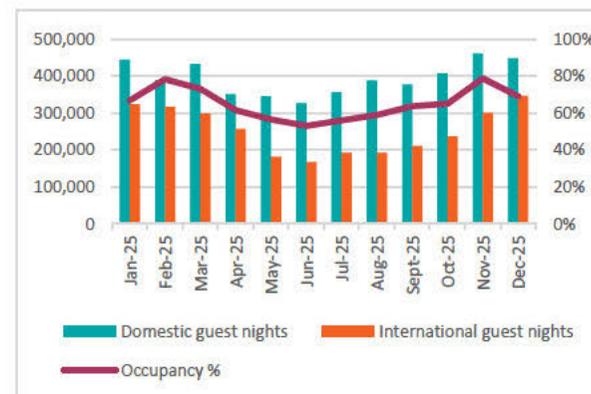
There were 336,406 international visitor arrivals in December, **2.8% higher** than in December 2024. In the year to December, there were 2.3m international visitor arrivals, **2.6% higher** than the previous 12 months.

**Visitor arrivals into Auckland Airport by key markets (to November)**



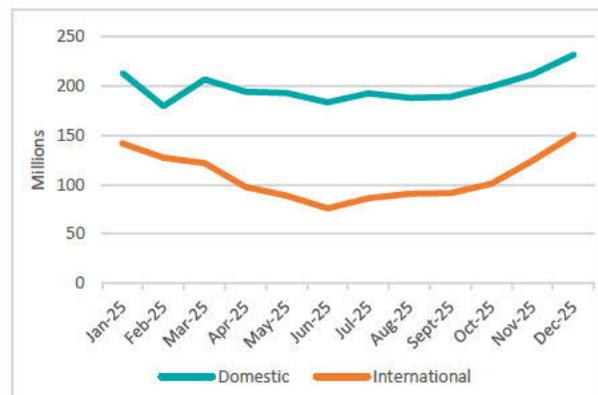
There were 110,423 Australian visitors in December, **3.0% higher** than in December 2024. In the year to December, there were 792,328 Australian visitors, **6.2% higher** than the previous 12 months.

**Commercial visitor nights in Auckland (to November)**



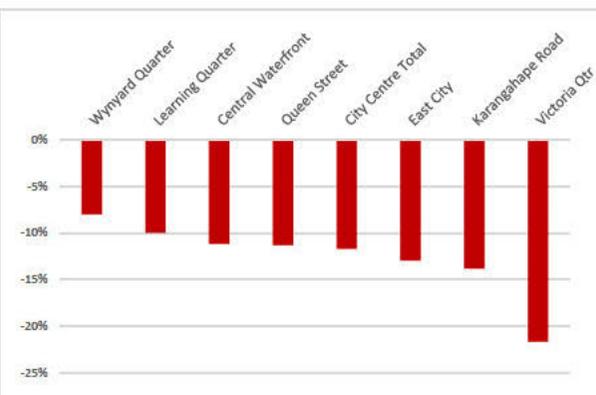
In December, there were 794,800 total guest nights in commercial accommodation, **15% higher** than December 2024. Occupancy rates in December (69%) were **higher** than the same month last year (65%).

**Monthly spend in Auckland: International vs domestic (to November)**



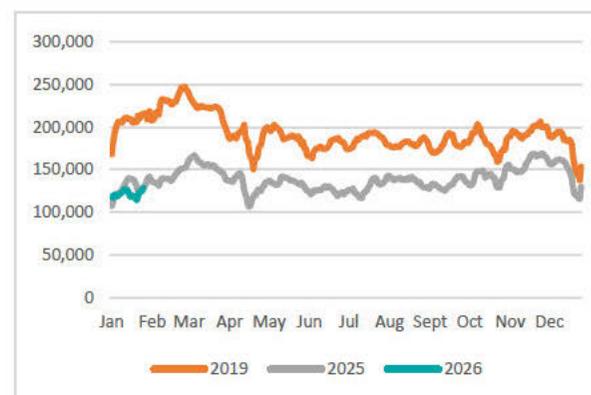
In December, domestic tourism spend in Auckland was \$231.3m (**2.7% lower** than December 2024) and international spend was \$149.9m (**4.8% higher** than December 2024).

**Change in city centre card spending by precinct Dec 2025 v Dec 2024**



Total city centre card spending was **11.7% lower** in December 2025 than the same month last year.

**City centre pedestrian counts 7-Day rolling average (to December)\***



At the end of January, the 7-day rolling average city centre pedestrian count was 128,144, **0.4% higher** than the same time last year, but **40.4% lower** than the same time in 2019.

\*Source: Heart of the City



- **2027 Women's British and Irish Lions:** Fixtures confirmed in January, Auckland secured a match at Go Media Stadium on 11 September 2027.
- **2027 The Ocean Race:** Announced Auckland as the first stopover on 22 January, positioning the city as host of the race's longest-ever opening leg.
- **2027 State of Origin:** Announced by the Prime Minister, Mayor of Auckland and NRL on 16 February. [REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]

For a comprehensive view of upcoming events, including proposed 'Underwrite' events, refer to Appendix 4: TAU Calendar and Appendix 5: Major Events Pipeline.

#### Marketing & Communications

- **Moana Auckland** out-of-home assets went live across the network. A Moana Auckland promotional competition is also live with additional paid boosting applied to ensure reach and value for supporting DPP partners, with advertising and signage created in-house.
- **Auckland Wooden Boat Festival** promotion continued into Australia and domestic markets. Supported with video and campaign production inhouse. Communications support including development of mainstream media release and sponsored content review.
- A **'Footy, Fillies & Fans' destination campaign**, leveraging Auckland FC, Warriors and Blues fixtures, along with Ellerslie Champions Day, in March launched in early February with news.com.au article, out-of-home media, digital media and a new microsite at [www.aucklandnz.com/footyfillies](http://www.aucklandnz.com/footyfillies). A media event and stand up in early February resulted in strong organic national and international media pick up to promote the weekend.
- Marketing worked to finalise all **Lantern** and **Pasifika** signage requirements, and to brief remaining Lantern and Pasifika marketing assets to the studio.
- Ongoing comms support and publicity for the cultural festivals – **BNZ Lantern** (second media release distributed with wide pick up), **Moana Auckland** and **Pasifika**.
- Partnership with the **ASB Classic** and players generated significant destination coverage on social media, supported by communications.

#### Business Events

##### Auckland Conventions Venues and Events (ACVE)

- ACVE actualised 5 business events with 1072 attendees.
- Total gross revenue received by ACVE was [REDACTED] Net contribution revenue was [REDACTED] gross margin.
- ACVE YTD GROSS revenue is [REDACTED]
- ACVE contracted 30 business events with a contract total of [REDACTED] 18 per cent for FY2026/27 and 82 per cent for [REDACTED] The business received 65 new opportunities with a value of [REDACTED]

##### ACVE Marketing & Communications

- ACVE **published** nine social posts, with the **top-performing post achieving 1078 organic impressions**. One website article was released, generating 46 page views.
- The ACVE website attracted **4100 new visitors**, resulting in **98 online enquiries**.
- The **Australian growth and awareness** campaign continued to perform strongly, delivering **117 landing page views** this month.
- **Venue listings** also recorded a positive uplift in visibility, with increased landing page views on the third-party Australian venue platform, VenueNow.

### Auckland Convention Bureau (ACB)

- See table below for notable results.



### Marketing & Communications

- The WIPCE video case study was completed and signed off prior to its mid-February publication.
- Creative refinement of an ‘Auckland from dawn to dusk’ activation was finalised for MEETINGS.
- Planning and logistics for a family of five business events journalists (*The Boardroom*, *HQ* magazine, *MICENET* and *TTG MICE*) showcasing the best of Auckland was finalised encompassing Fullers Hydrofoil, Auckland Museum, Sudima, Sofitel Auckland Viaduct Harbour, Kelmarna Community Farm, SailGP, The Hotel Britomart and Velskov.
- Organic media coverage earned on the Jehovah’s Witness Convention bringing a \$20m boost to Auckland’s economy Radio New Zealand, New Zealand Herald and Newstalk ZB.
- Media release and partner liaison for World Professional Association of Transgender Health conference.

### Events Transition Programme

- **Strategic Direction:** The Economic Development Office workshopped the scope of an Auckland Council Economic Development Strategy with the Governing Body in early February. Throughout the workshop, emphasis was placed on the importance of developing strategic direction for TAU in relation to Destination and Major Events – in a timely manner – as part of the development of an Economic Development Strategy. TAU staff continue to work closely with the EDO to support this work.
- **Transitioning existing event activity:** Toi Māori kaimahi transferring to TAU were welcomed with a mihi whakatau in mid-February, following their delivery of a successful series of Waitangi Day events around the region.
- **Unified approach to events:** The data driven approach to coordinating programming and promotion of events is showing results as TAU reviews its own data, including ticket sales, attendance and spend, alongside city-wide data such as visitor nights, accommodation occupancy, weather patterns and timing. Looking far enough in advance, staff can see where real opportunities are – not event by event, but across the region as a whole. Two recent examples are the ‘Football, Fillies and Fans’ sporting weekend in March where a coordinated approach to promotion has amplified the offering for all four events, and Lunar New Year - complementing the BNZ Auckland Lantern Festival, with coordinated activity across the city centre telling a much bigger, more connected Asian-Aotearoa story; and connecting ideas and city partners, including Auckland Live, Auckland Art Gallery, central library, restaurants and more. The TAU communications team is using the data insights to highlight key moments in the media, including a recent story about the significant cruise week in Auckland (seven ships in port) bringing around 14,000 tourists and 6000 crew, which was identified as an opportunity through the data dashboards.

### Auckland Events Calendar

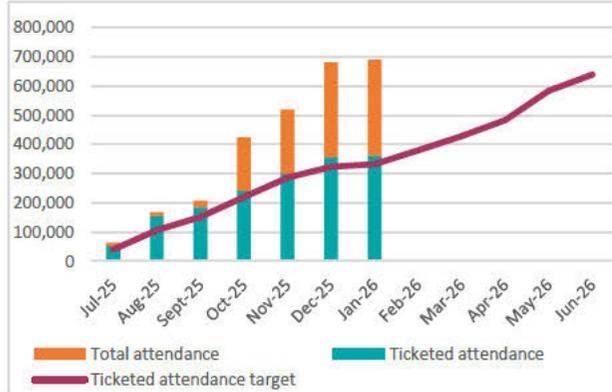
- Successfully deployed next round of **events enhancements** on Discover Auckland - suggested content carousel, event listing location fix.
- Delivered multiple **event-centric eDMs** to the Auckland database to scale up to a weekly cadence.
- Since the events enhancements deployment on Discover Auckland, there has been year on year increases of **event listings views by 131 per cent, sessions by 107 per cent and referrals to external platforms by 100 per cent.**
- Increased number of live **event listings** from 289 (15 Jan) to 340 (9 Feb) to ensure a wide coverage of events and showcasing Auckland as an 'always on' destination.
- Developed process with **external event organisers** to help manage the growing volume of events and ensure consistent, high-quality listings on Discover Auckland.

### Destination Management (Including Māori Tourism)

- **TRENZ** activity is underway with a new supporting microsite published. In addition, discussions are underway with key stakeholders (NZICC, Tourism New Zealand and Auckland Council) to develop a legacy public artwork under the Tiaki Promise banner to be launched at TRENZ.
- **Cruise:** 13 cruise ships were welcomed into Auckland in January, with 10 being exchange ships. This is a reduction from 21 ships in January 2025.
- **Destination Management:** TAU has engaged a contractor specialising in destination management to start a programme about destination stewardship community practice. They are working with local boards looking to complete a DMP for their region - including Mangere-Otahuhu, Otara-Papatoetoe, Franklin and Northwest Rodney. TAU will not fund the DMP work, but will use the templates to assist local boards or tourism organisations to start their journey.
- **Product Development:** Working with the Cornwell Park Trust to support tourism opportunities - including Southern Hemisphere's largest urban working farm, tours on the maunga with local iwi guides, event space.
- **Māori Tourism Development Programme:** presentation to Te Poari o Kaipātiki ki Kaipara on how the reserve, accommodation and (in the future) upgraded hot springs might consider joining Treasures of Tāmaki Makaurau.

## KPI RESULTS

### Performing Arts: ticketed and total attendance (cumulative)



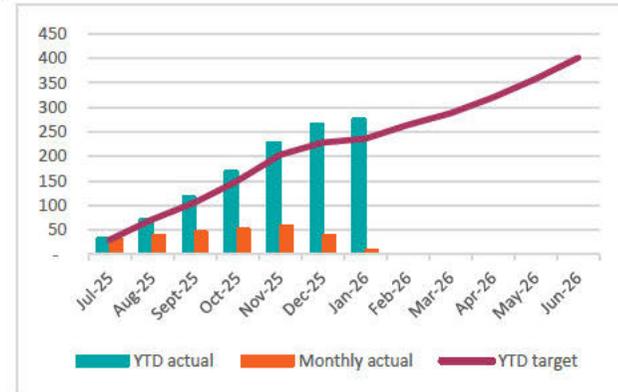
Performing Arts' YTD ticketed attendance is **above target** at 361,664

### Performing Arts: NPS for TAU audiences and participants



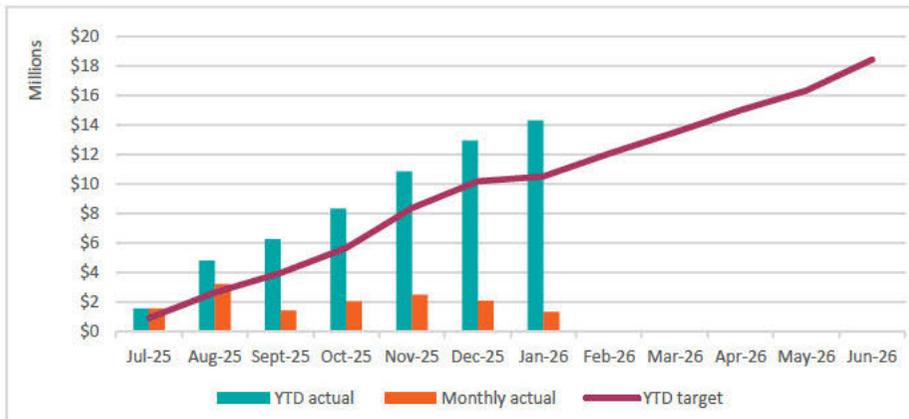
Performing Arts' YTD NPS score is **above target** at 57

### Performing Arts: number of events



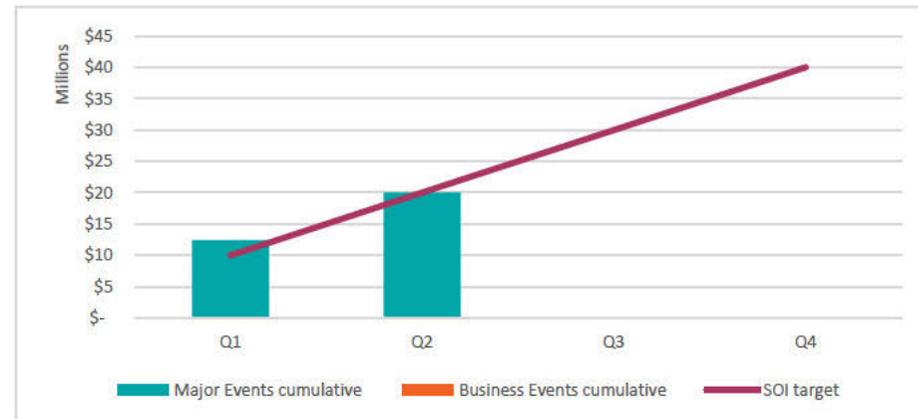
The number of Performing Arts events held YTD (276) is 17% **above the YTD target** of 236

### Performing Arts: YTD Revenue



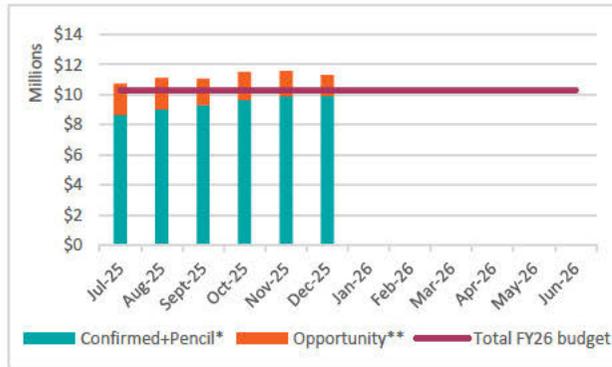
Performing Arts' YTD revenue is 36% **above budget** - \$14.3m against a budget of \$10.5m. Includes Director Performing Arts, Performing Arts and Presenter Services sub-units.

### Major events and business events: contribution to regional GDP



Q2 results are **above target** based on the results for 15 out of 18 events year to date.

### ACVE: FY2025/26 Forecast YE Revenue vs Budget



At \$10.1m, confirmed events are tracking below target against the FY2025/26 budget. Aotea Centre comprises 24% and Viaduct Events Centre comprises 37% of revenues.

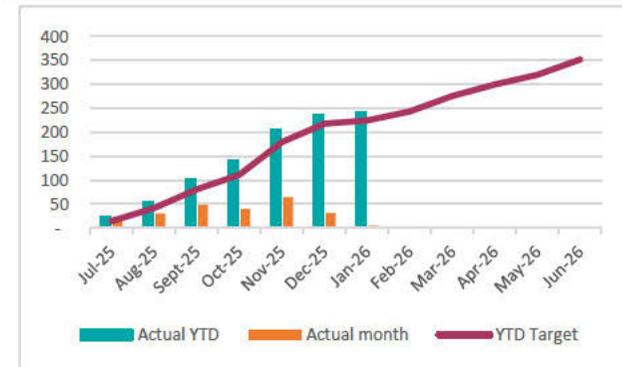
*\*Confirmed category includes confirmed events and Pencil events - 1st in line and may proceed to contract if desired \*\*Opportunity status is a sales enquiry or a lead (no booking space is held). Net revenue does not include catering invoices.*

### ACVE: FY2026/27 Forecast YE Net Revenue vs Budget



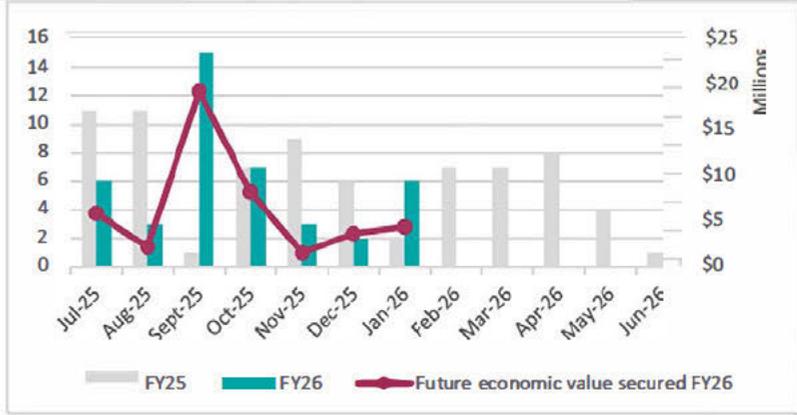
ACVE FY2026/27 budgeted venue revenue is \$10.3m. Based on current bookings, \$3.9m of this revenue is confirmed, 38% of YTD Budget. A further \$3.1m of opportunities are in the pipeline.

### ACVE: number of events (cumulative)



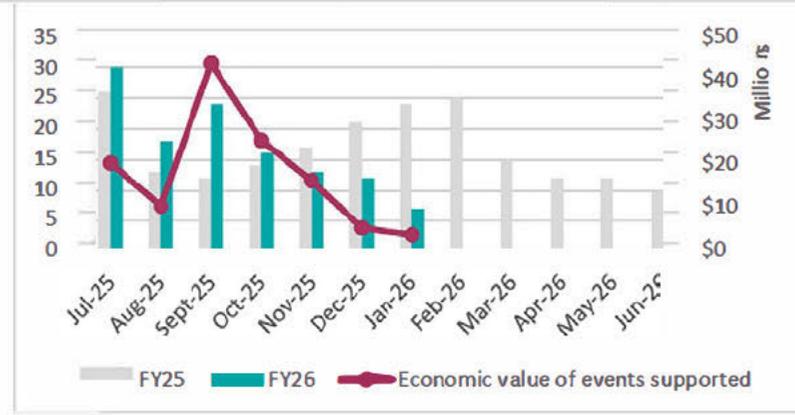
The number of ACVE events held YTD (242) is above the YTD target of 225.

**Auckland Convention Bureau: business events secured**

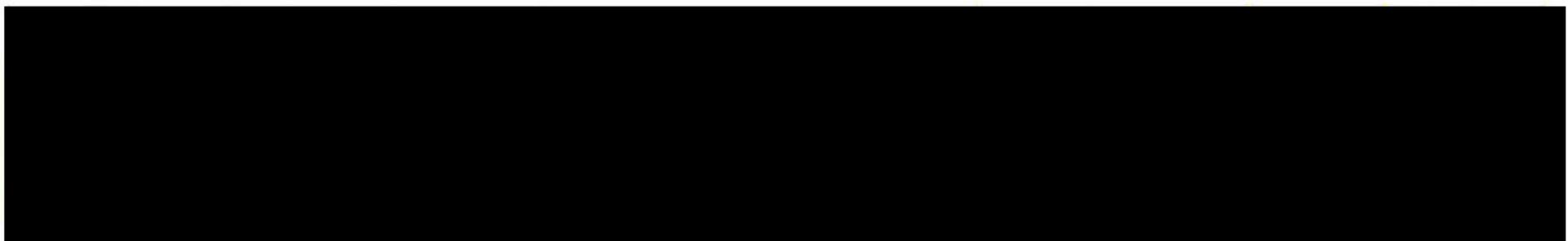


ACB helped to secure **6 new business events** for Auckland in January with an estimated value of **\$4.4m** in future economic benefit for the region. The events are due to take place through to 2027.

**Auckland Convention Bureau: new opportunities supported**



ACB generated or assisted with **7 new business event opportunities** for Auckland in January, with dates through to 2029 and an estimated economic value of **\$4m** if all are secured.



## Taonga and places

### Auckland Zoo

- January visitation was 94,949, 19.5 per cent below budget and significantly affected by bad weather.
- Despite this, YTD visitation is tracking only slightly below (2.3 per cent) budget at 509,277.
- January revenue from all sources was \$1.89m, 13.9 per cent below budget. YTD revenue is \$9.48m, 6.1 per cent below budget.
- January was the height of the tara iti (critically endangered NZ fairy tern) hand-rearing season with one cohort of five already sent north to Te Arai release site and second cohort under intensive management at the Zoo.
- The Zoo's Head of Animal Care & Conservation and Ectotherm Curator attended the bi-annual herpetological research and conservation conference in Whitianga. As well as presenting the Zoo's own work, staff were proud to see the Zoo's input and impact on 25 per cent of the 60 presentations/projects presented across the three-day conference.
- The Zoo had great commitment from its volunteers over December and January – they collectively worked 5676 hours, which made a huge difference to the experience provided for visitors.

### Marketing & Communications

- Despite inclement weather, the marketing campaign for Te Pō Hono Zoo Lates helped drive more than 1000 general admissions across three nights.
- [REDACTED]
- The Zoo counted 55,000 members and 20,000 memberships by the end of January. The renewal rate was 59 per cent and total sales revenue was \$250,000.
- The Zoo achieved 100 media stories across the month including a positive *Franklin Times* feature on Auckland Zoo (incorporating Hamilton Zoo) about decisions around animal euthanasia that the comms team provided extensive information and management of (off the back of the fur seal and rhino euthanasia); and a *Waiheke Gulf News* 'Looking back at the year that was 2025' feature: retelling Auckland Zoo's kōrorā/ little penguin research (August 2025) story.
- Other significant media mentions were the death of red panda Sundar (originally from Auckland Zoo); Australian media stories about Asian elephant Anjalee (formerly at Auckland Zoo); a *Greymouth Star* story about rare endemic Alborn skink highlighting the Zoo's role for this 'Nationally Critical' species; *Northern Advocate* story on Project Island Song/mention of partnership with Auckland Zoo for wētāpunga reintroduction to Northland sanctuary islands.
- Additional publicity enhancing the Zoo's reputation as a leading wildlife conservation science organisation: replaying **TV wildlife documentary *Wild Heroes*** (Seasons 1 & 2) from 22 December to 9 January 2026 on Three in the primetime 6.30pm slot, gaining a total audience reach of 549,000.

### Auckland Art Gallery Toi o Tāmaki

- **Visitor Experience: visitation in January was 46,956.** This brought the **YTD total visitation to 318,899, 61.3 per cent of annual target.** Although January came in 12.3 per cent below budget, visitation momentum strengthened across the month. *Pop to Present* exhibition attracted 7078 visitors (228/day), **up 50 per cent** on December's daily average, bringing total exhibition attendance to 15,533.
- **Exhibitions & Collections:** *Mark Adams: A Survey /He Kohinga Whakaahua* tour successfully crated and awaiting dispatch. Nineteen crates containing 62 artworks from the Gallery collection, private lenders and other major New Zealand institutional collections will be dispatched for the Christchurch Art Gallery Te Puna o Waiwhetū iteration of the Gallery produced exhibition, due to open 9 March. Objects Conservator, Annette McKone, retired on 30 January after 17 years at the Gallery. Preparations are under way for return of the Paper conservation team to their lab on the second floor of the Heritage building (marking completion of the Heritage building renovation).
- **Gallery Operations: Heritage Restoration Project** - Clock tower façade works/painting and lighting installation completed. Major crane lift to remove ring beam completed successfully on 18 January. Clock and bells reinstated early February. Paper Conservation area handover to the Gallery is scheduled for 9 March. Offer made for Visitor Experience Manager role, starting 9 February. **Universal Ticketing:** Project Kick-off meeting with Working Group Leads held 27 January. Individual group scoping work progressing with overall project plan and timeline expected in February. **Security Gate:** installed in Visitor Lobby; TAU Security have operationalised daily install and removal.
- **Research, Library & Archives:** Library closed to the public in January to focus on collection assessment and management, however it opened by appointment for researchers – including a lecturer from Art History Department at the University of Sydney. Alongside Public Programmes, the team facilitated a screening, and Q&A session, of *Night Piece* – a documentary on the work of artist Peter Roche.

- **Publishing:** Progressed the Gallery website design and content creation with TAU Digital and Content & Channels, as well as a Lindauer Online website redevelopment with Curatorial, the Gallery library, TAU Digital and Content & Channels. Commissioned writers and a designer for *Family Album* publication. *Mark Adams: A Survey He Kohinga Whakaahu* longlisted for Ockham Book Awards.
- **Gallery shop:** [REDACTED] Staff have noticed fewer cruise ship visitors than previous years, but overall [REDACTED] E-Commerce consultant engaged to start soon to support increasing online sales.
- **Advancement & Business Development:** At the mid-year mark, the Advancement team forecast that all FY2025/26 operating revenue fundraising targets will be met by the end of the fiscal year. Currently, the Gallery is predicted to surpass the target by \$40,000.
- **Public Programmes & Tourism:** Programming started for the year on 12 January. Programmes/ Additional tours = 393 pax and Daily General Collection Tour = 226 pax. EOI put out to gallery assistants for Tour Guide Training. Ticketure project to streamline admin process for tour bookings in testing phase. Team engaged in preparation for Waitangi Day, Lunar New Year and Pride.
- **Membership:** Renewal rate of 50 per cent in January; 445 renewals and 189 new members (total 634). [REDACTED] 1166 members + 440 guest visits (total 1606) in January to *Pop to Present* exhibition. Total of **7476** members against target of **7000** (+7 per cent).

#### Marketing & Communications

- By early February, *Pop to Present* digital campaign activity had delivered more than 5.8m ad impressions across four platforms generating more than 24,000 clicks to site. Google contributed 44 per cent of all campaign clicks delivering more than 10,000 visits to the Gallery's website. In total, Google activity has driven 284 ticket sales to date. Meanwhile, Meta has reached 539,000 people to date and driven more than 7875 clicks. YouTube has delivered 97 per cent of the campaign's completed-video-views. The majority of *Pop to Present* video activity is scheduled to run across YouTube and Samsung platforms from mid-February.
- Comms support for heritage project celebration on 5 March, working with TV3 on media coverage
- Supported comms for TOITŪ fundraiser screening and auction on 29 Jan. This event was covered by the *New Zealand Herald* and RNZ and further coverage is expected in *NZ Herald*, *Sunday* magazine and *The Guardian*.
- Shepparton Art Museum announced Degas to Picasso exhibition touring from the Gallery, resulting in 17 media mentions in Australia (reach of 1.3m) including a feature article in *The Age* with curator Sophie Matthiesson.
- Other media coverage this month included a positive review in *Newsroom of Pop to Present* and *The Robertson Gift*, a Q+A with *Pop to Present* curator Kenneth Brummel in *Sunday* magazine, and coverage of the gallery book *Mark Adams: A Survey | He Kohinga Whakaahua* longlisted for this year's Ockham Book Awards.

#### New Zealand Maritime Museum

- January was an excellent month for ticketed visitation at NZMM, with more than 14,000 visitors (not including café/shop or commercial events), across both local and international visitation.
- *Ngā Huhua: Abundance* continues to act as a major drawcard for NZMM, especially for local visitors, with a vibrant marketing campaign and well-attended school holiday programme.
- The museum's brigantine Breeze attended the Bay of Island Tall Ships Festival for the first time in 10 years. This was first major voyage for Breeze since refit and also functioned as a training voyage for Breeze volunteers. The journey was a complete success and Breeze was heavily featured in the festival publication.
- Development of the museum's as yet untitled next exhibition is progressing – this will focus on traditional maritime practice throughout the Pacific and aims to have representation from knowledge holders from all 17 of the Pacific diaspora communities in Auckland. Exhibition curatorial recourse has been engaged and communication into the various communities begun with a current focus on an artefact list.
- NZMM and TAU Property have progressed talks on finalising a new NZMM lease, with verbal agreement by both parties reached and draft documentation expected shortly.
- An article detailing the historic loss of the vessel Ruptured Duckling II from the museum collection was published – a further report is provided in these board papers.

### Marketing & Communications

- Marketing support for *Abundance* ran throughout January, across street posters/bus shelters, Meta, digital, and print. The video ad performed strongly and totalled 12,000 webpage visits during the month.
- The popular January School Holidays programmes brought high family attendance, supported by targeted marketing across radio, digital listings and Meta ads.

### Auckland Stadiums

- In terms of overall attendance, January was the busiest month YTD with 101,244 attendees across the three stadia, driven in large part by the two Ed Sheeran concerts at Go Media Stadium. YTD the venues have hosted 437,346 attendees across 1294 event days. This compares to 415,068 attendees across the same period last year. Year to date, North Harbour Stadium accounts for 64 per cent of event days, followed by Go Media Stadium at 23 per cent. Go Media Stadium accounts for 79 per cent of attendance year to date, followed by Western Springs Stadium at 11 per cent.
- Western Springs Stadium hosted Auckland's largest-ever Laneway Festival on 5 February, which was very well received. Featuring a strong line-up headlined by Chappell Roan, the event drew more than 35,000 [REDACTED] A full economic impact report has been commissioned. For the first time, Laneway located its main stages within the Western Springs Bowl and the re-designed festival layout assisted patron flow and amenity.
- Delivery of the OFC Pro-league matches at North Harbour Stadium went well, although three matches had to be cancelled due to adverse weather conditions. With the profile of the tournament building, it is hoped that there will be larger attendances by the time of the final round in May, which will feature matches at Go Media Stadium and Eden Park.
- North Harbour Stadium hosted the Spring Festival Fair 6 - 8 February to celebrate the Lunar New Year. Forming part of the strategic focus in growing the breadth of community events, this inaugural event was well patronised, and the feedback received suggests it should become an annual fixture at the stadium.

### Marketing & Communications

- Marketing activity driving sales and awareness for eight events through January: two Auckland FC matches and two Ed Sheeran shows at Go Media Stadium, plus four matchdays for the launch of the OFC Pro League competition at North Harbour Stadium. Approx 100,000 tickets sold.
- Record month across social channels with 1.6m views, reaching more than 600,000 accounts from approx. 53,000 followers.
- Comms support for partners Frontier Touring, supporting global debut of Ed Sheeran Loop Tour at Go Media Stadium. Reactive comms management addressing complaints from businesses local to Go Media Stadium.
- Marketing activity and comms/media preparation for upcoming Laneway Festival at Western Springs Stadium in February.
- Launch of Facial Recognition Trial at Go Media Stadium, with internal and external comms prepared for launch of New Zealand-first trial.

### Film studios

- AFS sale process: On track for transition completion on 27 February. Successful media announcement of the sale with good media pick up.
- [REDACTED]
- [REDACTED]

### Cultural Sector Alliance and TAU Partnerships

There was no Cultural Sector Alliance (CAS) governance group meeting in January. All working groups have been established and will next report back to the governance committee in early February. There have been approaches to the CAS by both Auckland Libraries and Howick Historic Village around their potential inclusion in the CSA. This will be tabled at the next meeting. [REDACTED]

### Western Springs Precinct

- [REDACTED]

### Central Wharves and Waterfront

- 
- TAU's collective feedback regarding the Central Wharves draft options and TAU's business needs have been collated by the project team. The key findings have been presented to the CE and COO ahead of presentation to Barry Potter and the AUDO Central Wharves project group.

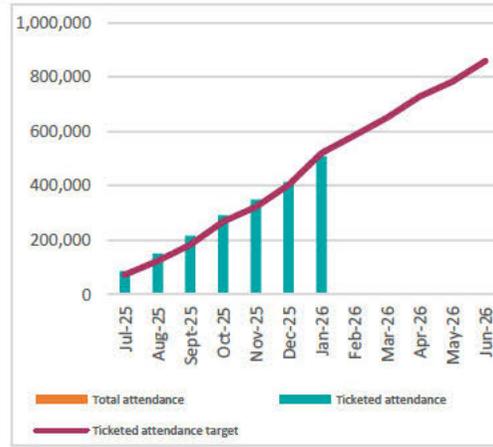
### Aotea Arts Quarter (AAQ)

- TAU, AUDO and AT met to collaboratively shape and confirm the Programme Execution Plan for the AAQ, which will be presented to the City Centre Steerco for sign-off on 3 March.

S7(2)(f)(i),(h),(i) LGOIMA 1987

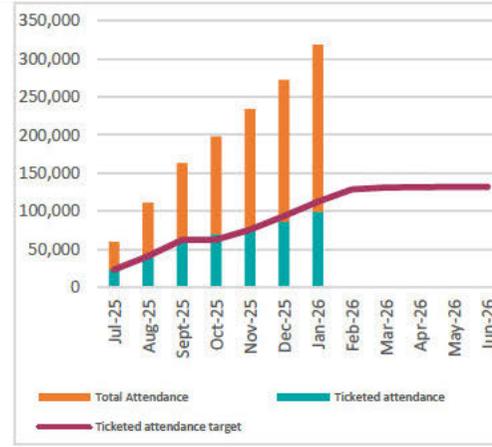
**KPI RESULTS**

**Auckland Zoo: ticketed and total attendance (cumulative)** 



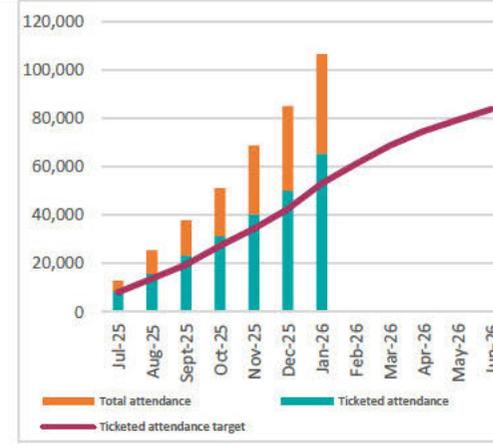
The Zoo's YTD ticketed attendance is **below target** at 509,277

**Auckland Art Gallery: ticketed and total attendance (cumulative)** 



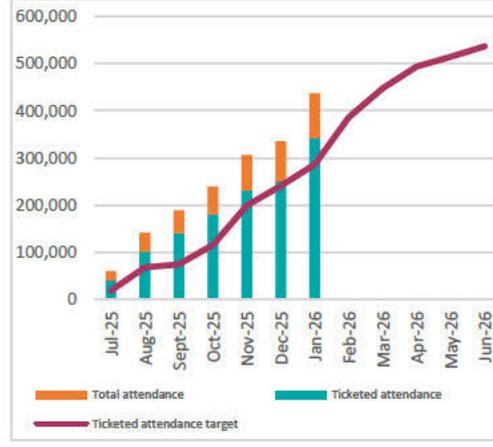
The Gallery's YTD ticketed attendance is **below target** at 99,174

**NZ Maritime Museum: ticketed and total attendance (cumulative)** 



The Museum's YTD ticketed attendance is **above target** at 65,379

**Auckland Stadiums: ticketed and total attendance (cumulative)** 



Auckland Stadiums' YTD ticketed attendance is **above target** at 341,594

**Auckland Zoo: NPS** 



The Zoo's YTD NPS score is **above target** at **68**

**Auckland Art Gallery: NPS** 



The Gallery's YTD NPS score is **above target** at **65**

**NZ Maritime Museum: NPS** 



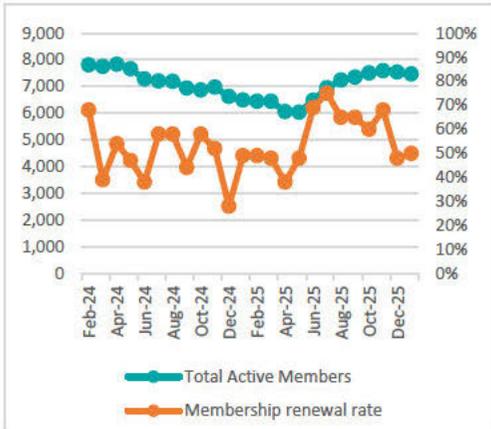
The Museum's YTD NPS score is **below target** at **57**

**Auckland Stadiums: NPS** 



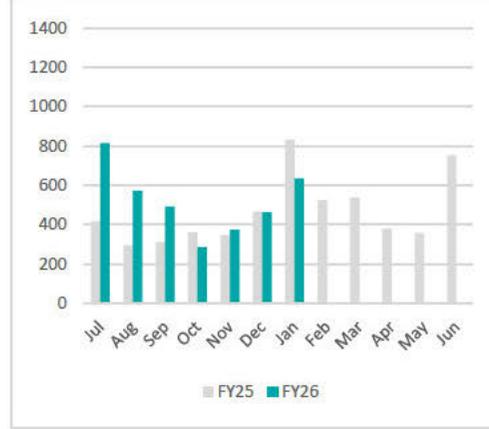
Auckland Stadiums' YTD NPS score is **above target** at **37**

### Auckland Art Gallery: active annual membership



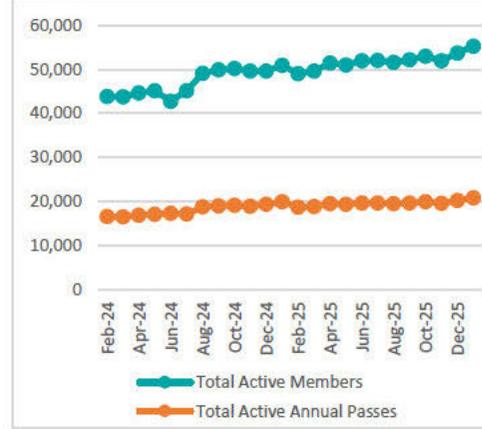
At the end of January, the Gallery had 7476 active members, and the membership renewal rate was 50%

### Auckland Art Gallery: monthly membership sales



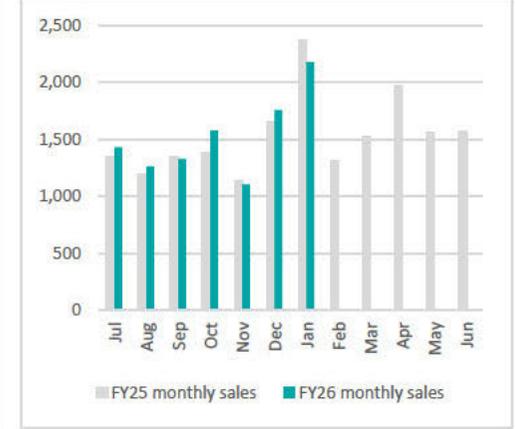
634 Gallery memberships were sold in January, compared to 833 in January last year

### Auckland Zoo: active annual membership



At the end of January, the Zoo had 20,866 active passes and 55,253 active members

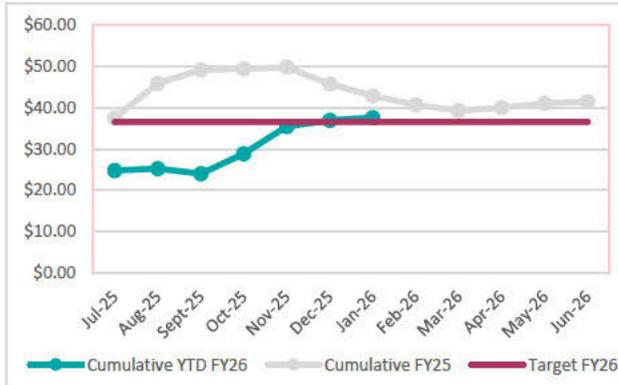
### Auckland Zoo: monthly membership sales



2177 Zoo memberships were sold in January, less than in January last year (2367)

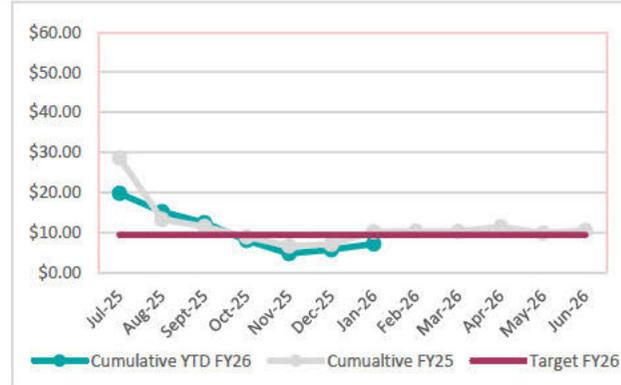
The charts below monitor 'net cost of service per patron' across TAU cultural organisations. Net costs include apportioned shared corporate staff and overhead costs. Patrons reflect total attendance at each venue (not ticketed attendance). This measure will continue to be developed and refined.

### Auckland Art Gallery: Net cost of service per patron



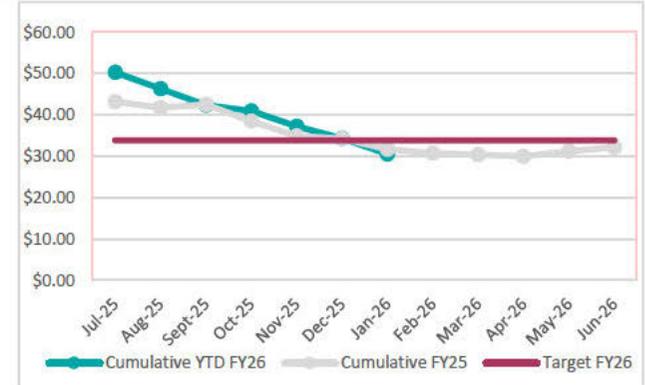
Auckland Art Gallery's YTD net cost of service per patron:  
**\$37.59**

### Auckland Live and Auckland Conventions, Venues & Events: Net cost of service per patron



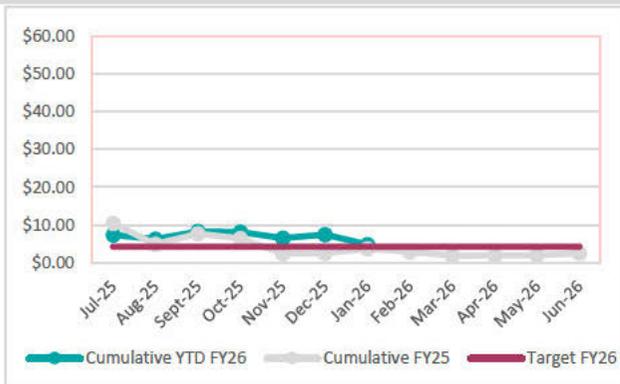
Auckland Live & Conventions' YTD net cost of service per patron:  
**\$7.12**

### NZ Maritime Museum: Net cost of service per patron



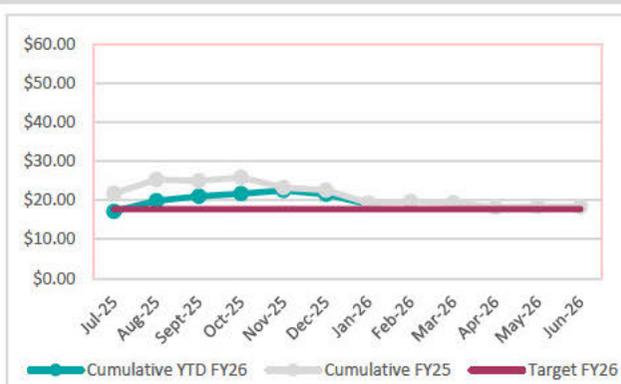
NZ Maritime Museum's YTD net cost of service per patron:  
**\$30.55**

### Auckland Stadiums: Net cost of service per patron



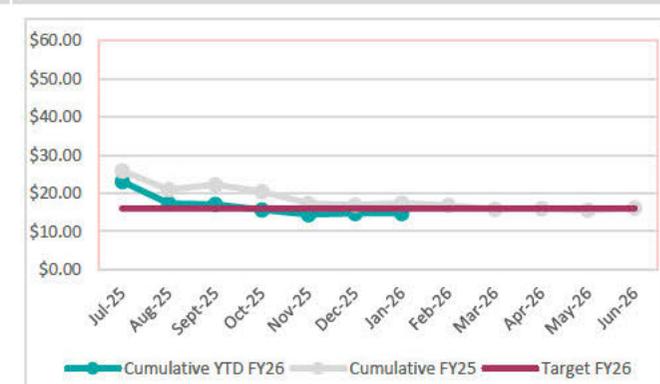
Auckland Stadium's YTD net cost of service per patron:  
**\$4.79**

### Auckland Zoo: Net cost of service per patron



Auckland Zoo's YTD net cost of service per patron:  
**\$18.98**

### Total Tātaki Auckland Unlimited Trust: Net cost of service per patron



TAUT's net cost of service per patron YTD:  
**\$14.76**

## Auckland's Reputation

### Destination Marketing

#### Destination Partnership Programme (DPP)

- 170 partners have signed up to the DPP (overall total \$1.83m).

### Consumer Marketing – DPP related

#### Marketing

- DPP summer content is now live across Australia and New Zealand, supported by paid social and lifestyle editorial.
- Programmatic activity in Australia is about to roll out, targeting high-intent travellers exposed to Kiwi North messaging.
- Planning for the next phase of activity, including the DPP conversion campaign, is underway.

#### Earned media

- January is a famil blackout period to avoid industry peak season stretch. Pitching and media negotiations continue to take place to line up media from end of February onwards.
- **United States:** A feature in Jetsetter Magazine focusing on dual destination holidays with Auckland paired up with Fiji. Another article on Mickela Mallozzi from Bare Feet talking to Conde Nast on her series featuring Auckland.

### Consumer marketing (other)

- An evaluation report has been prepared for the city promotion *It's On In Auckland* Phase 2 campaign. Overall results from this phase were very positive, with the campaign delivering well above targeted performance in a number of categories and driving strong positive sentiment towards the city.
- The *Student City* campaign was confirmed to run across inventory in the Auckland Transport / Mediaworks network, with first creative live in late February.
- In collaboration with Auckland Council and external event contractors, photo and video capture of this year's Waitangi ki Manukau festival has been booked.
- The Iconic Auckland Eats nomination phase continued to be supported by marketing and communications and as of 5 February has 1153 entries with momentum continuing to build.

#### Earned Media

No updates this month.

### Trade marketing and famils

- **China Kiwi North Roadshow (21 March - 1 April):** Taking place across four cities and including seven Auckland operators alongside colleagues from Rotorua with TAU Eastern Markets Trade Manager attending. The Mayor of Rotorua is also confirmed to attend.
- **Auckland/Rotorua USA Roadshow (6 - 17 April):** Six cities will see a total of 16 operators from Auckland and Rotorua. [REDACTED]
- **Regional Boost Fund Activity:** TAU leads the delivery of North American campaign activity with activity in market from mid-March to drive arrival to New Zealand by 30 June. TAU is also providing support to the Kiwi North activity taking place on the eastern seaboard of Australia which is led by Rotorua NZ.
- **TRENZ Famils:** 20 hosted buyer famils are planned to showcase the Auckland region and operators on 19 May. Additional famil programmes are also underway with a VVIP famil in conjunction with Air New Zealand, Tourism New Zealand and Tourism Industry Aotearoa and a key Air New Zealand buyer famil out of the USA – these will take place the weekend prior to TRENZ.
- **Auckland by Night Activity:** This project continues to gain momentum with activations confirmed to take place over February and March including a second series of the successful Nocturnalist partnership with The Spinoff, sitting alongside a dedicated Auckland by Night microsite on Discover Auckland.

- TAU has also signed a partnership with the 'Night Mayors' collective, which will see a growing movement of world class talent celebrating the underground and often underrated taste makers of Tāmaki Makaurau.

### Discover Auckland

- **Website deployment** taking place by mid-February to deliver AI Helper and Major Events enhancements in time for BNZ Auckland Lantern Festival.
- **TRENTZ, Lunar New Year and Footy, Fillles & Fans** microsites delivered to support campaign activity.
- Collab content launching for **Pride** with Hugo Grrrl, and **Splore** with Tali & Wendy.
- Scoping requirements for **MEETINGS**, and ongoing development of **O-Week** and **Auckland by Night**.

### Customer strategy

- **Customer Strategy:** TAU-wide newsletter documentation has been finalised. The CS Discovery Phase is ready to resume, with next steps focused on scoping the requirements for the interface architecture.
- **Single View of Customer:** Extended list of data fields required to deliver the use cases completed. Discover Auckland data dictionary provided to support event category mapping across Discover Auckland & Auckland Live.
- **Privacy and Consent framework:** Enhanced Conversions process & data flow now clarified. AI Consent & Privacy Assistant demonstrated to the team & now live.

### Screen Auckland

#### Marketing and Communications:

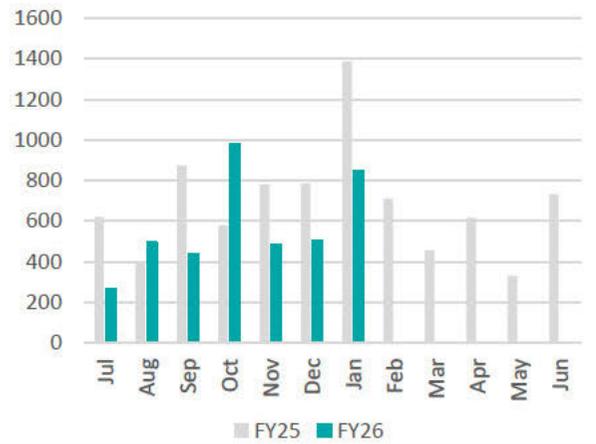
- *The Wrecking Crew* communications support including mayor's speaking notes, screen news story, social media and media engagement across Herald Now and TVNZ 1 News.

### LGOIMA Requests

- [REDACTED]
- [REDACTED]

## KPI RESULTS

### Media coverage mentioning TAU



Media mentions **Increased by 69%** this month, driven by a busy summer season of events (i.e. the ASB Classic tennis), release of *The Wrecking Crew* movie and with stories of Auckland film locations, Jehovah's witness conference at Eden Park, preview coverage of BNZ Auckland Lantern Festival, Auckland's big cruise ship week and the Auckland Film Studio sale.

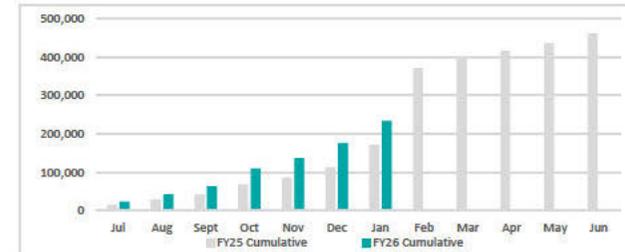
### Discover Auckland Platform Performance

**Sessions:** Interaction of an individual user with a website within a specified time e.g. a session initiates when a user opens website, and no session is currently active



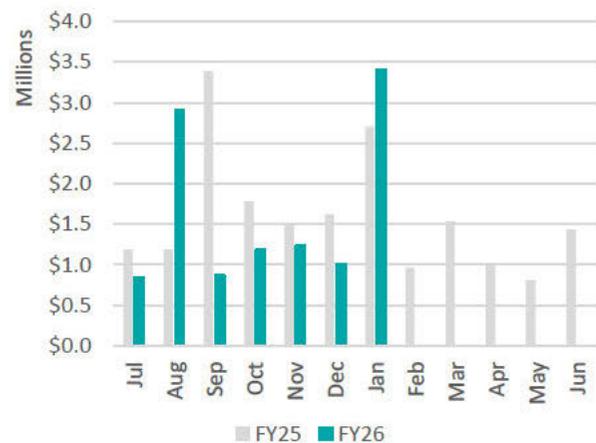
3m sessions over the past 12 months, with a 23% uplift in January 2026 vs 2025 due to activity new events page, Summer Events Guide, alongside marketing campaign activity.

**Conversions:** The number of referrals/links to 3rd party sites, file downloads, form submissions and Login/Sign up to accounts that have occurred over time.



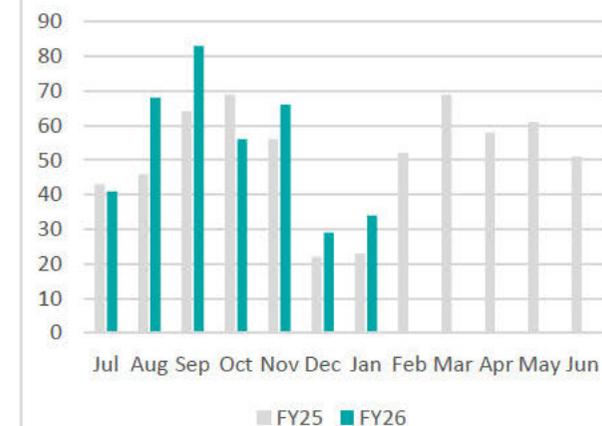
Highest Explore referrals: Pleasant Valley Blueberries, Gravity X, Vector Wero Whitewater Park. Strongest events performers: ASB Classic, Maoli - Island Vibe Aotearoa Tour, Olivia Dean - The Art of Loving Live.

### Equivalent Advertising Value (EAV) of TAU media coverage



EAV **Increased by 239%** in January, due to increased volume of coverage and a rise in broadcast items on platforms such as Newstalk ZB, which enjoy higher audiences and value. Annie Dundas was interviewed about the wider benefits events and activities such as the Ed Sheeran concert bring to Auckland. The Auckland Film Studio sale, *The Wrecking Crew* release and the ASB Classic also achieved international media pick up.

### Screen Permits Issued



The number of screen permits issued in January 2026 (34) was higher than January 2025 (23).

## All Aucklanders

### Youth & education

#### Auckland Live

- Auckland Philharmonia created a Summer School Finale concert at Bruce Mason Centre, concluding an intensive 5-day training programme mentoring youth performers.

#### Auckland Art Gallery

- **1643 children participated in educational experiences in January (+18,156 per cent increase on January 2025).**
- **781 school visits (+18 per cent from January 2025: 198).**
- **20,170 Visitors to Artland** in the Creative Learning Centre (+79 per cent, January 2025: 11,238).
- **9080 participants in our Kids & Whānau programmes (+257 per cent, January 2025: 2546).**

#### Auckland Zoo

- The Zoo's *Wellbeing in Nature* programme supported several community groups to access the Zoo, connect with nature and improve their wellbeing in January. Groups included: Te Puna Reo o Waiheke whānau, Upside Youth (mentors and mentees), and Auckland City Hospital 2026 First Year Doctors.

### Programming for diverse audiences

#### Auckland Live

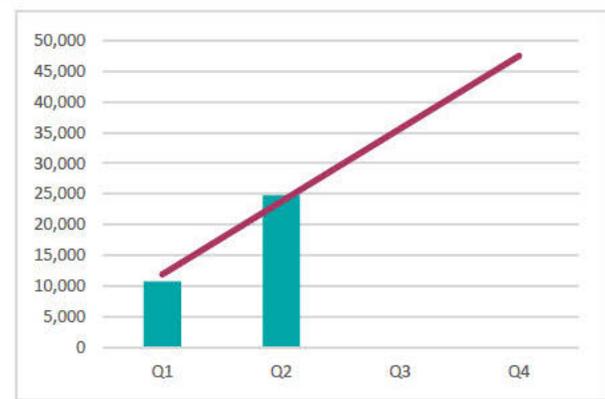
Highlights of *Summer in the Square* in Aotea to date include the *Latin Fiesta* and *Somethin' Else* (Jazz Festival Pilot) all proving popular with audiences. Auckland Live is also working in partnership with Q Theatre, Satellites, Auckland Pride and Insite Arts to present the international production of Queer Filipino work *ANITO* to Auckland audiences.

### Accessibility

No updates this month

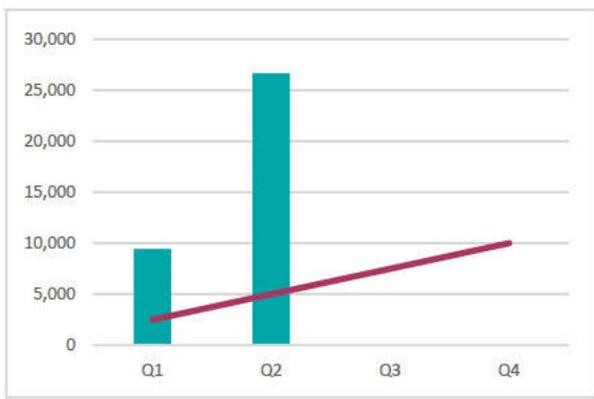
**KPI RESULTS**

**Auckland Zoo: No. of children participating in educational experiences (cumulative)** 



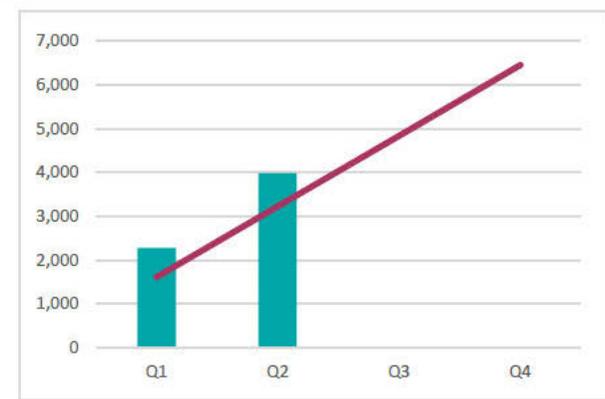
Q2 results for Auckland Zoo are above target

**Auckland Art Gallery: No. of children participating in educational experiences (cumulative)** 



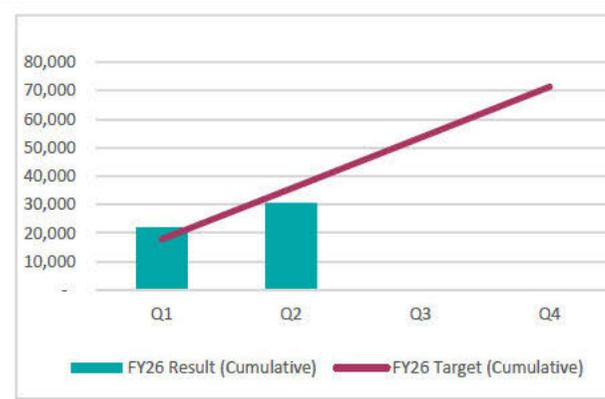
Q2 results for Auckland Art Gallery are above target

**NZ Maritime Museum: No. of children participating in educational experiences (cumulative)** 



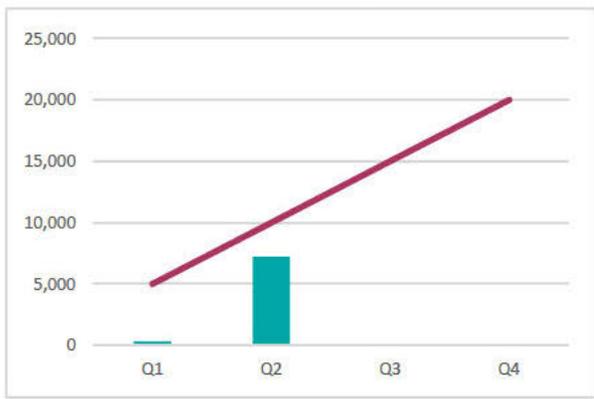
Q2 results for NZ Maritime Museum are above target

**Performing Arts: No. of children participating in educational experiences (cumulative)** 



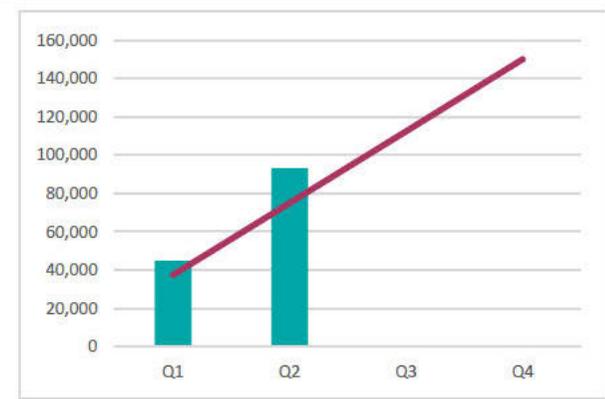
Q2 results for Performing Arts are below target

**Auckland Stadlums: No. of children participating in educational experiences (cumulative)** 



Q2 results for Auckland Stadiums are below target

**TAUT Total: No. of children participating in educational experiences (cumulative)** 



Total Q2 results for TAU are above target

## Climate change and environmental sustainability

- **Supporting sustainable concerts and events:** Sustainability plan for Lantern Festival developed. Lantern Festival is directly addressing poor waste diversion rates last year (35 per cent), putting in place remedial actions with an aim to meet the 70 per cent target. Supporting ACVE in development of a toolkit to share with organisers.
- **Decarbonisation:** Decarbonisation of the Viaduct Events Centre is now complete.
- **Travel:** Results of the 2025 staff commute survey shared on Ako. Employee commuting makes up 18 per cent of TAU emissions footprints with motor vehicles accounting for 55 per cent of trips. Aotearoa Bike Challenge launched this month with a TAU team registered to take part.
- **TAU's Climate Transition Plan:** Questionnaire developed for the Board to understand whether current climate information provided in papers and reports is effective for governance and decision making and whether improvements are required.
- **Asset Management Planning and LTP:** Climate risks and TAU's emissions reduction pathway continue to inform AMPs and LTP project development.
- **Adaptation planning:** Kick off meeting was held for Auckland Art Gallery adaptation plan with workshops to commence in March once priority risks identified.

## Māori outcomes

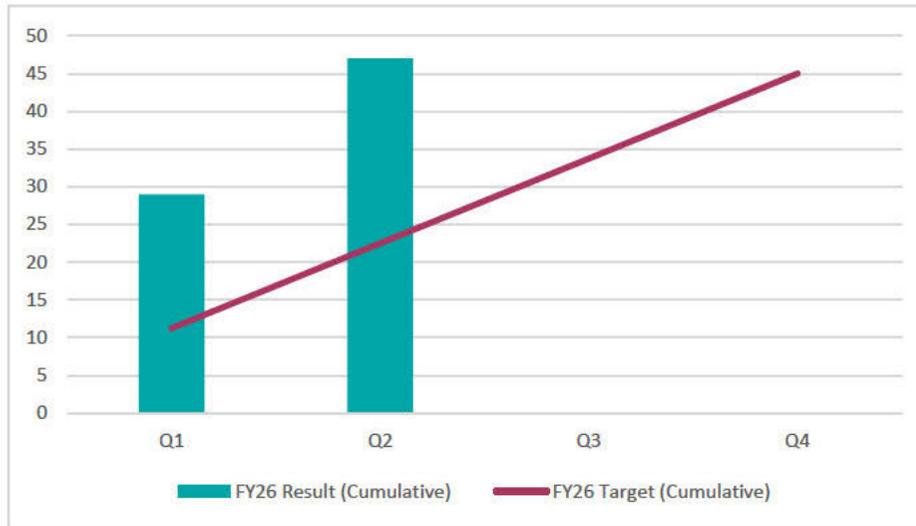
- **Māori Engagement Framework:** The Māori Engagement Framework initiative continues across multiple workstreams into the delivery phase. The toolkit developed for kaimahi and available on Ako includes: an engagement guide for working with Māori, a planning template, and an engagement register. Two workshops (Introduction to Māori Engagement and Practical Application of the Toolkit) will be delivered to Pou Hononga in March and rolled out to other kaimahi after that. An interactive AI tool to help kaimahi navigate and apply the framework effectively is being finalised. A proposal for changes to the koha guidelines and processes to tailor them more appropriately to TAU activities will come to the Board in Q3. The engagement framework also continues to strengthen the capacity of the Māori Outcomes rōpū to provide support and advice across the organisation.
- **Supplier Diversity Initiative:** Māori Outcomes and Procurement rōpū are scoping a supplier diversity initiative to uplift TAU spend with diverse suppliers to meet or exceed the SOI target of 8 per cent. A current state assessment is underway against the Amotai Buyer Maturity Matrix to inform the scope. The scope is expected to be confirmed in February with the initiative running to the end of June.
- **Māori Outcomes Head of Partnership role:** The recruitment process for the Head of Partnerships and Enablement is progressing well, with applications received from strong candidates. This important new role will help shape how Tātaki Auckland Unlimited partners, plans and delivers initiatives with a te ao Māori focus across the organisation.
- **Te Mahere Aronga (TMA) refresh:** Planning for Te Mahere Aronga has been aligned with TAU business planning for the next edition. Since checking in at the start of the year, Directors and team leaders from several rōpū have requested TMA strategy sessions with the Māori Outcomes team to identify, prioritise and set goals for initiatives that will have the most impact. Māori Outcomes will be working with each rōpū to develop quality KPIs for TAU to report against. To facilitate the workshops, the team has allocated 8 weeks of rōpū engagement and reviews, with the final refreshed TMA to be published at the end of May.
- **Board Development - Te Tiriti o Waitangi:** Late last year, Board members were surveyed to assess what if any further learning and development they would like on governance and Te Tiriti based informed leadership. The results show strong appetite for additional training, with priority areas including partnership with Mana Whenua, case studies, and practical application. We will now work with subject matter experts to develop a tailored learning programme that addresses these priorities.

## Tuakiri Ora | Culture, Identity and Wellbeing

- **Kaimahi Māori Network:** The Māori Outcomes TupuToa interns have completed their discovery work for the establishment of a Kaimahi Māori Network for TAU. Their research included a survey, follow-up interviews and benefits discussion. The findings and recommendations from this work will inform the development and launch of the network. The interns were grateful for the support of the planning and strategy team in conducting this research.
- **Soundscapes project at Auckland Zoo:** A collaborative project is underway between the Zoo, Auckland Council's Ngā Matarae and Ngāti Whātua singer/songwriter, Majic Paora. The soundscape strategically aligns with Tāmaki Ora, Mahere Aronga, and the Zoo's Strategic Roadmap and is an opportunity for the Zoo to present te ao Māori and te reo Māori in an audible format that is meaningful to Māori and for everyone.

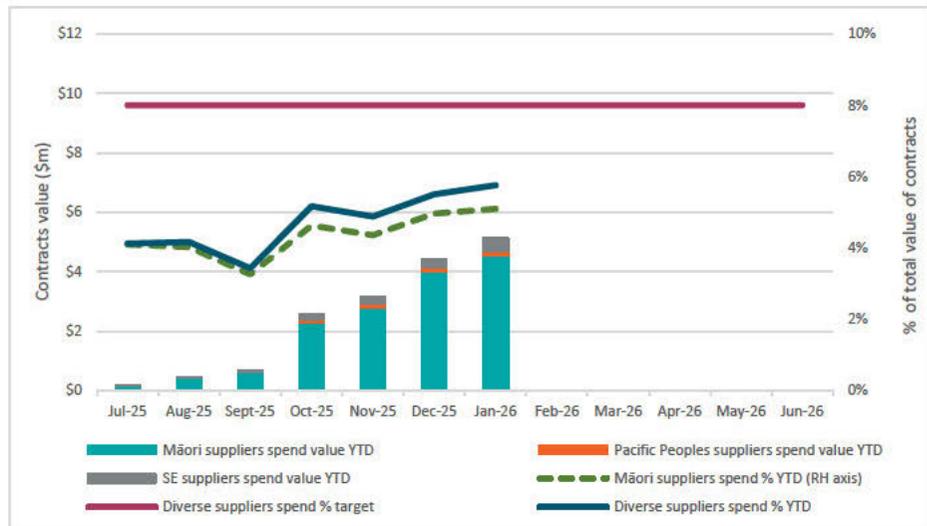
## KPI RESULTS

Number of programmes, events and initiatives contributing to the visibility and presence of Māori in Tāmaki Makaurau



Q2 results are **above target**

Percentage of goods and services spend on diverse suppliers (Māori suppliers, Pacific peoples suppliers, social enterprise suppliers)



TAU's YTD diverse suppliers spend % at 5.8%, is **below the full year target** of 8%. The majority of the total diverse suppliers spend value was with Māori suppliers at the end of January (88%).

*Māori and Pacific Peoples suppliers are defined as organisations which have at least 50% Māori or Pacific Peoples ownership (100% ownership if sole-proprietorship/trader). Social enterprises are purpose-driven businesses that trade to deliver positive social, cultural, economic and environmental outcomes.*

## Enabling activity

### ICT Enhancement

- [REDACTED]
  - [REDACTED]
  - [REDACTED]
  - [REDACTED]
- **AI:**
  - Conversations with GSS around TAU's ability to go ahead and implement Co-Pilot 365 are still to take place, although early discovery indicates that the SharePoint and Teams data is not segregated between the council and TAU.
  - The AI Governance Group met this month, and made good progress on internal and external transparency statements.
  - A Māori Outcomes advisor has been engaged for the AI strategy implementation work.
  - Experimentation is continuing on the use of the Azure platform to support agentic AI use cases.
- **Data:** work has focused on data in the events domain attempting to balance the technical complexities of deduplicating the data with the need to improve the data quality at source. Work is required to determine the channels and audiences for the rich event data that TAU holds, whether additional data sources are required, and what level of personalisation needs to be provided, to ensure that the process of providing information to key stakeholders can be as automated as possible
- **Dexibit:** Ticketmaster data provided for both ALAC and Stadiums is not complete and technical conversations are ongoing.
- **Humanforce roll out to NZMM and the Zoo:** Humanforce roll out to casual rostered staff at NZMM has been successfully completed, and the project at the Zoo is progressing well, with kiosks installed and testing completed. Training across nearly 200 staff will take place over the coming weeks, with a go live date scheduled for the end of February, in line with Project Galaxy cut offs.
- **Project Galaxy:** TAU has started to design testing to ensure that any specific TAU rostering and pay scenarios are captured, to give confidence ahead of cutover to the new HRIS. However, this work is hampered by a lack of design documentation of the solution which is being built. This has been escalated and the project team is working with GSS to understand how TAU can best fill this gap.
- **The Gallery website project:** development remains on track for launch in May, with the design for the Lindauer web site now signed off, with development due to start once the main site has been launched.
- [REDACTED]
- [REDACTED]

### Group Shared Services (GSS) Implementation

- [REDACTED]
- [REDACTED]

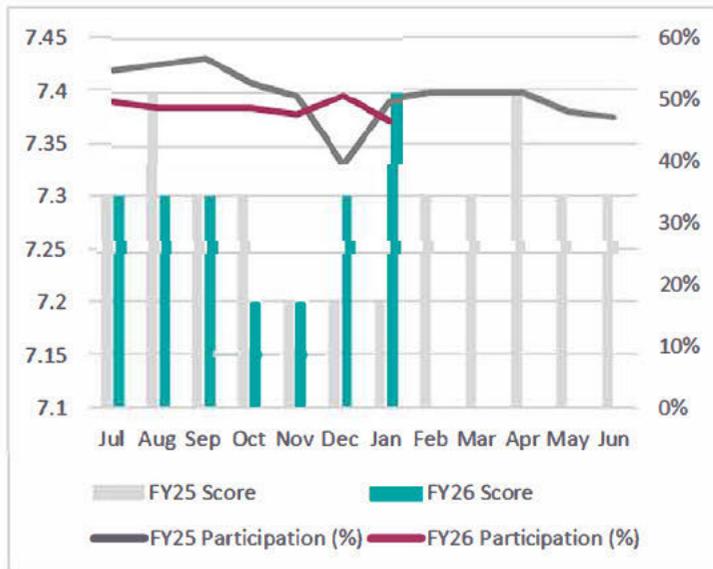
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**Commercial Revenue & Partnership Strategy**

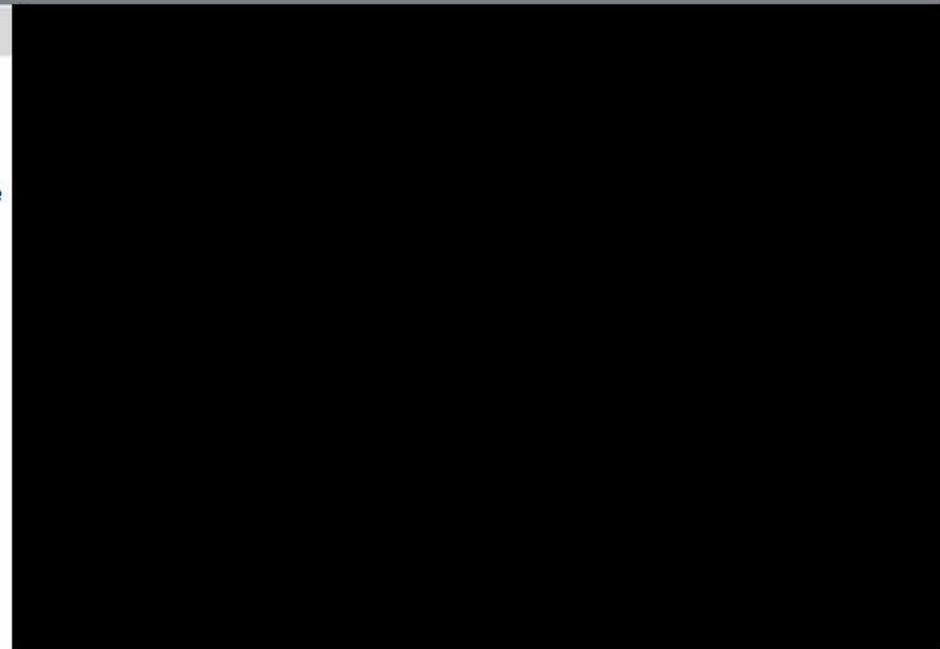
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## KPI RESULTS

### OfficeVibe engagement score and participation



Participation decreased to 47% in January, while engagement score increased to 7.4.



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### % expenses through non-rates revenue



At 58%, the percentage of expenses funded through non-rates revenue is below target (60%) YTD

### % of customer complaints resolved within 10 working days



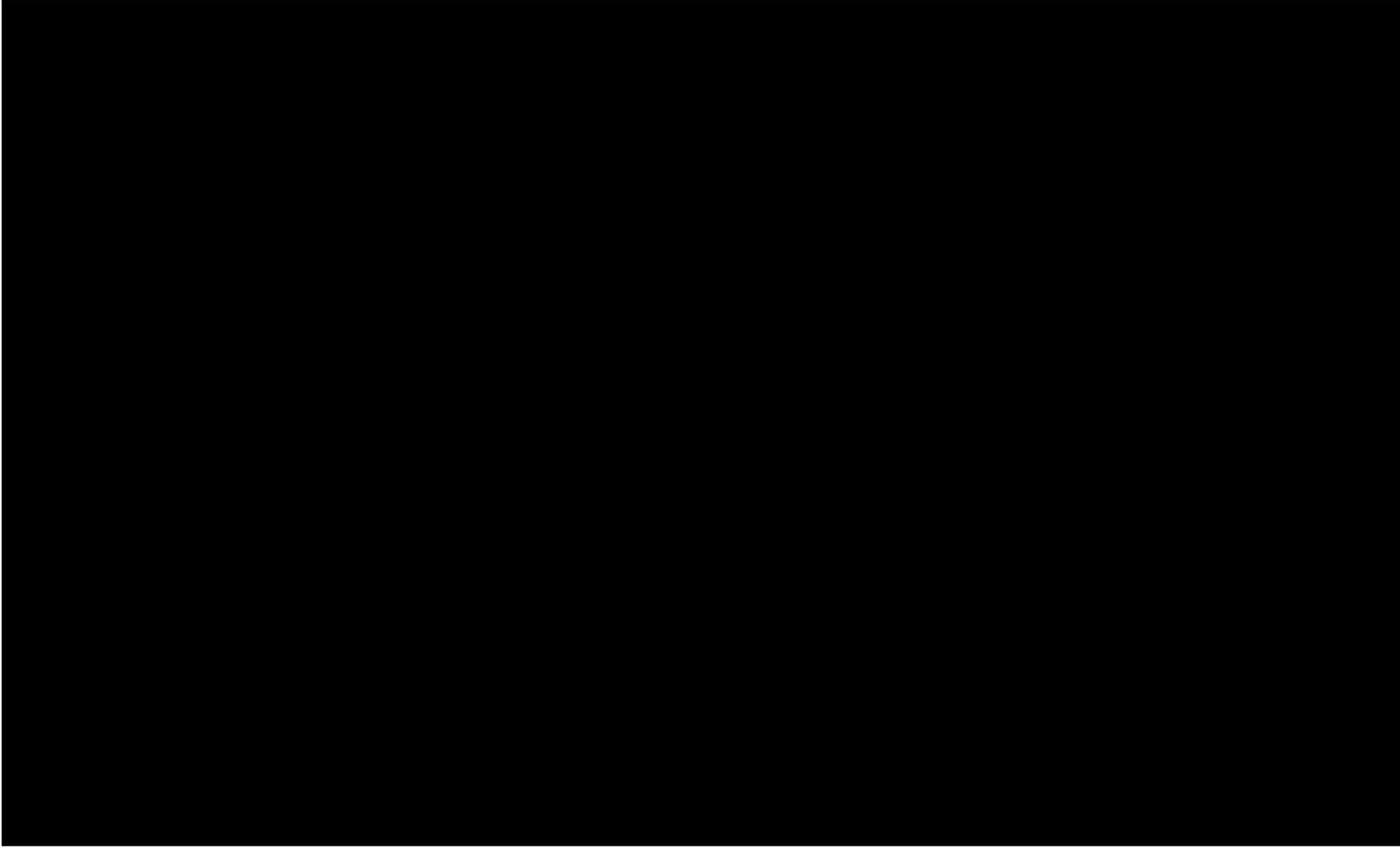
At the end of January, 91% of complaints have been resolved within 10 working days YTD. Above target.

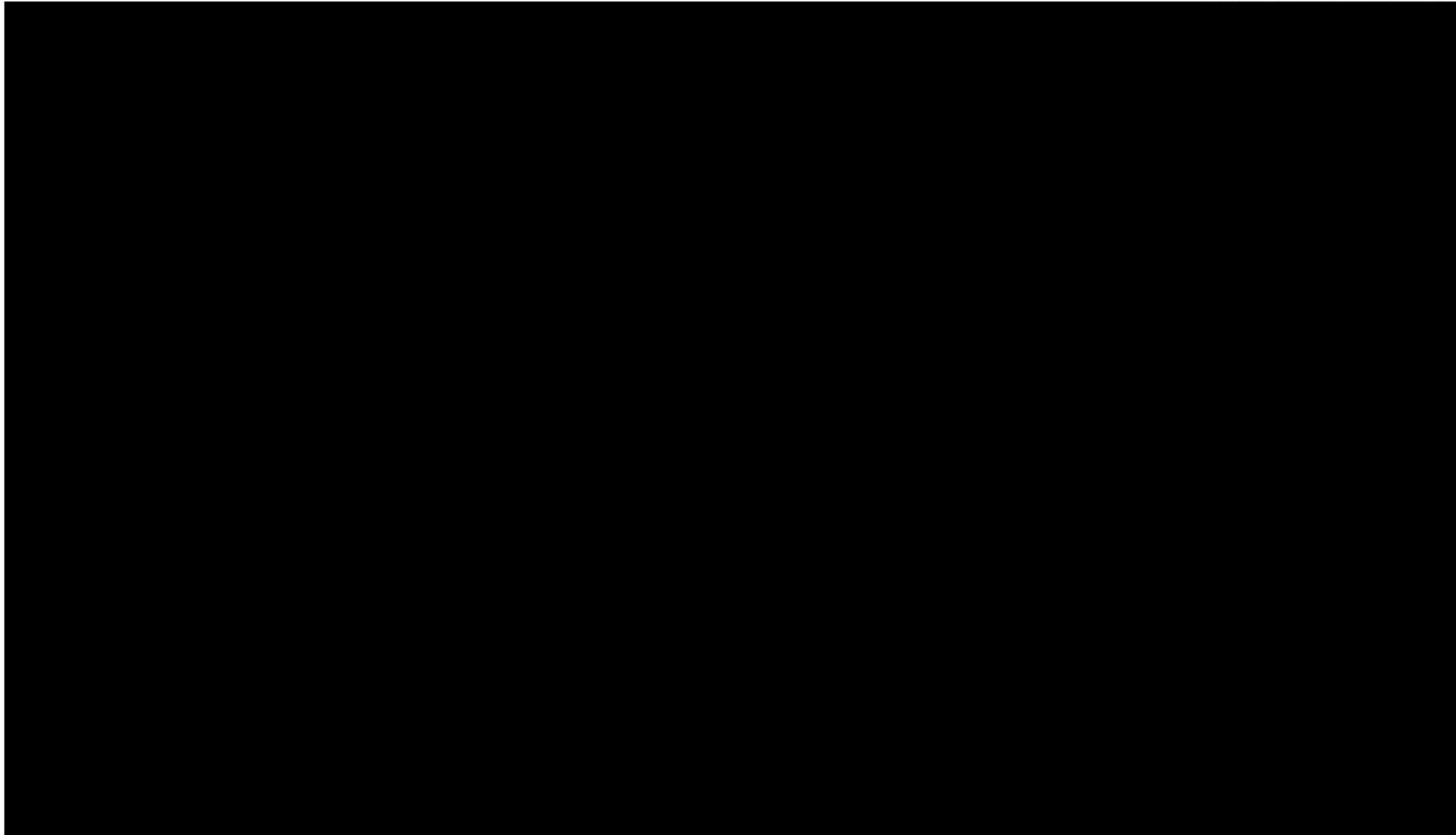
## Schedule of Appendices

- |                                |           |
|--------------------------------|-----------|
| 1. TAU Cybersecurity Dashboard | (Monthly) |
| 2. GSS Cyber Dashboard         | (Monthly) |
| 3. TAU calendar                | (Monthly) |
| 4. Major Events pipeline       | (Monthly) |

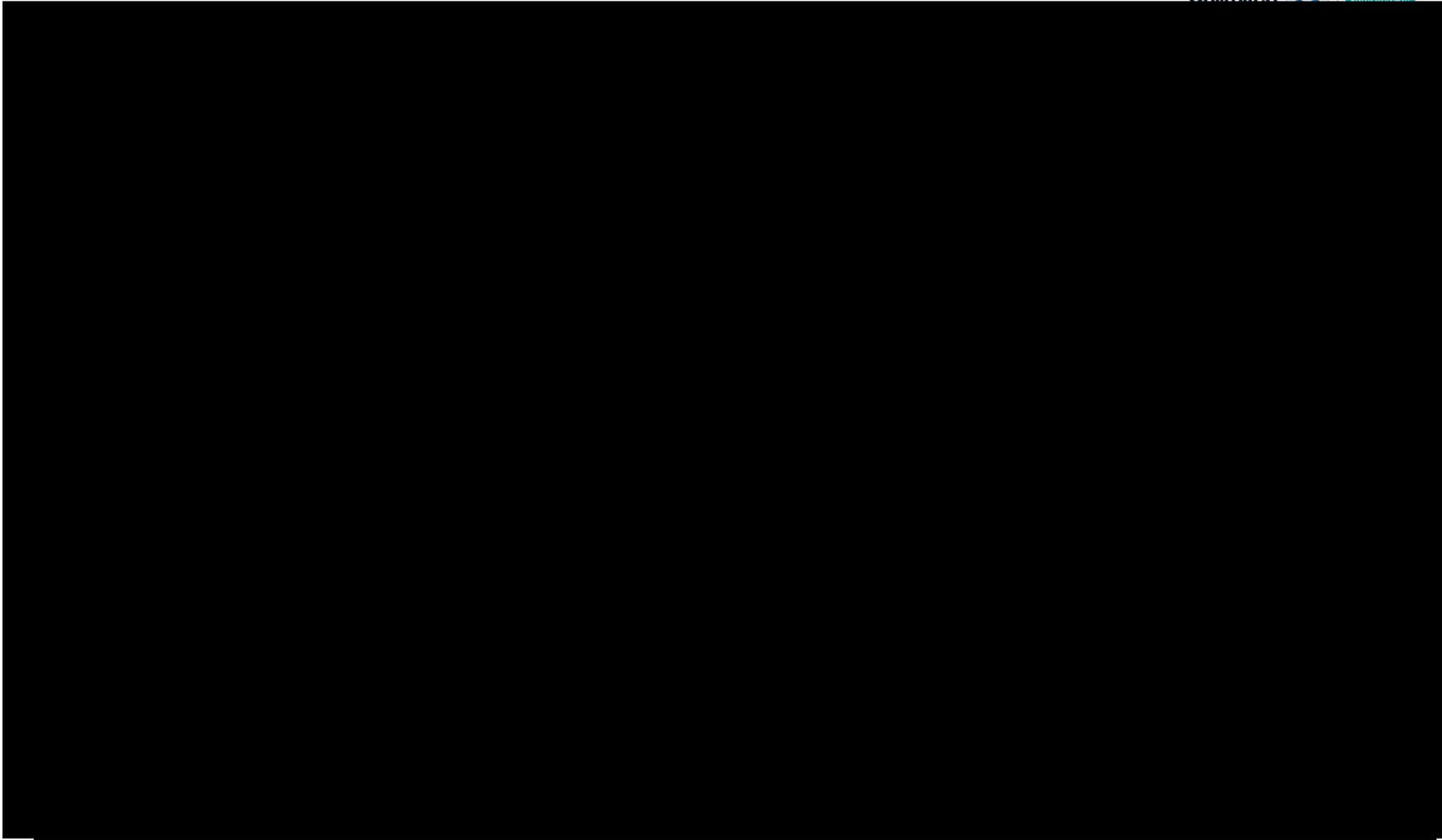
## CE sub-reports in Resource Centre

- |  |              |
|--|--------------|
| • Finance Report                                   | (Monthly)    |
| • Risk Report                                      | (Monthly)    |
| • Customer Strategy / CRM / eDM benefits dashboard | (Quarterly)  |
| • Capital Projects Report                          | (Bi-monthly) |

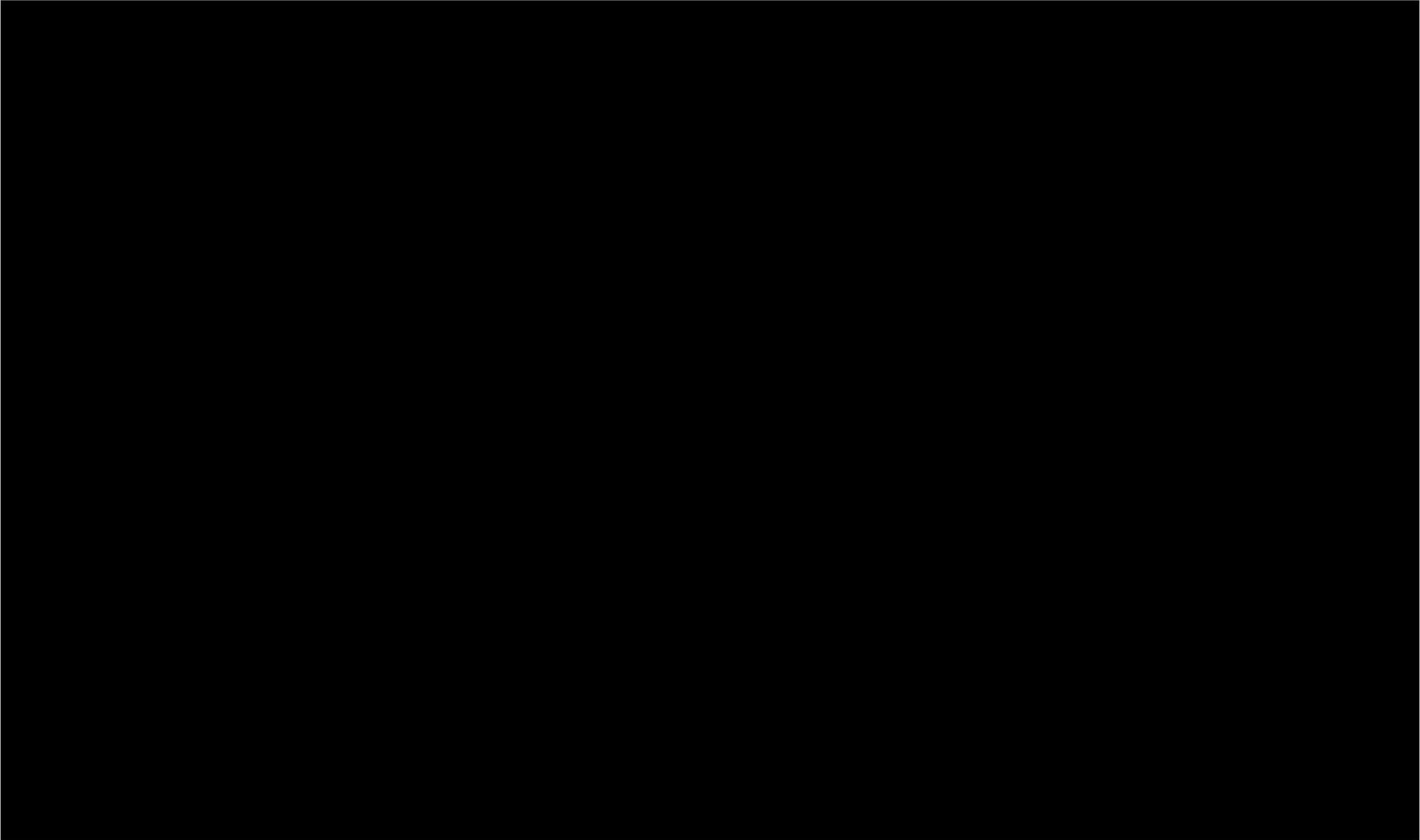


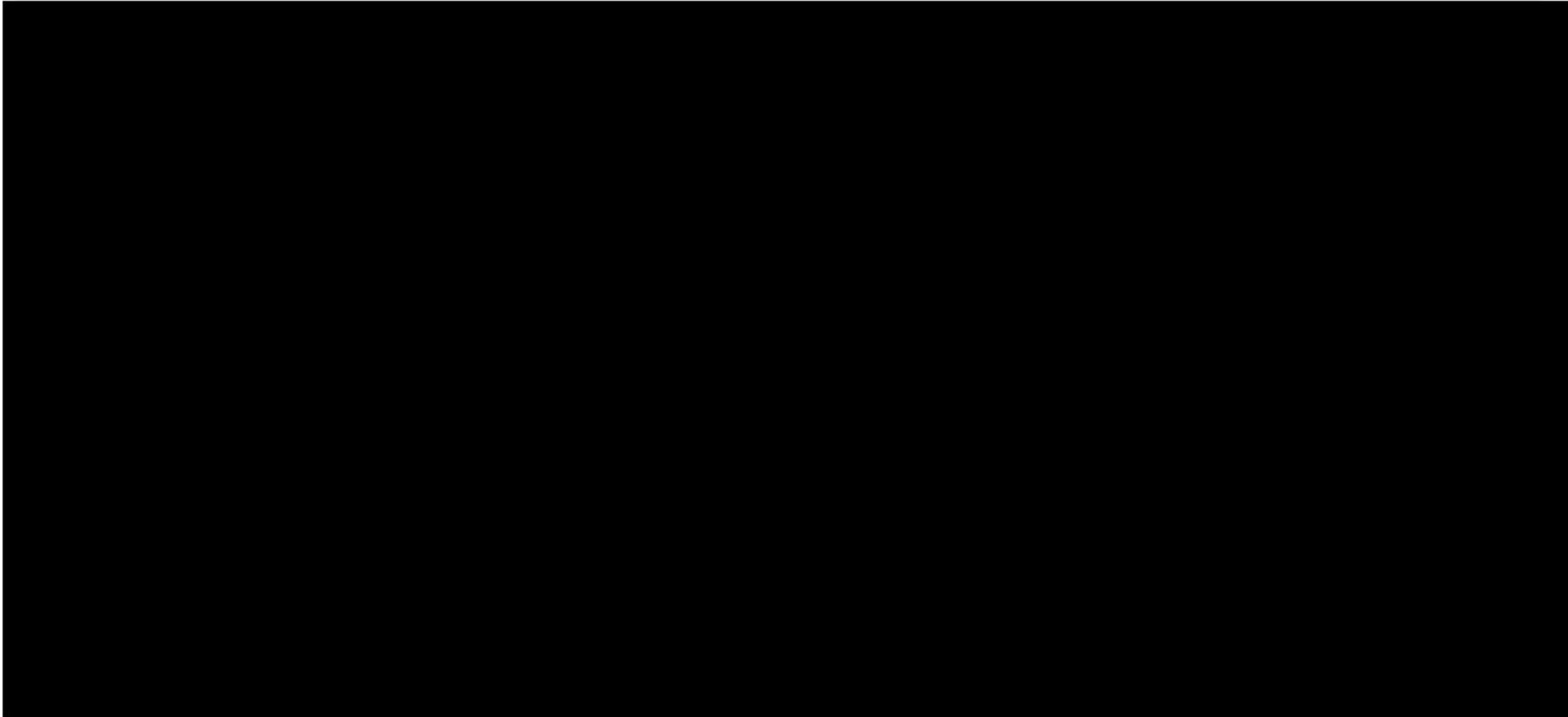


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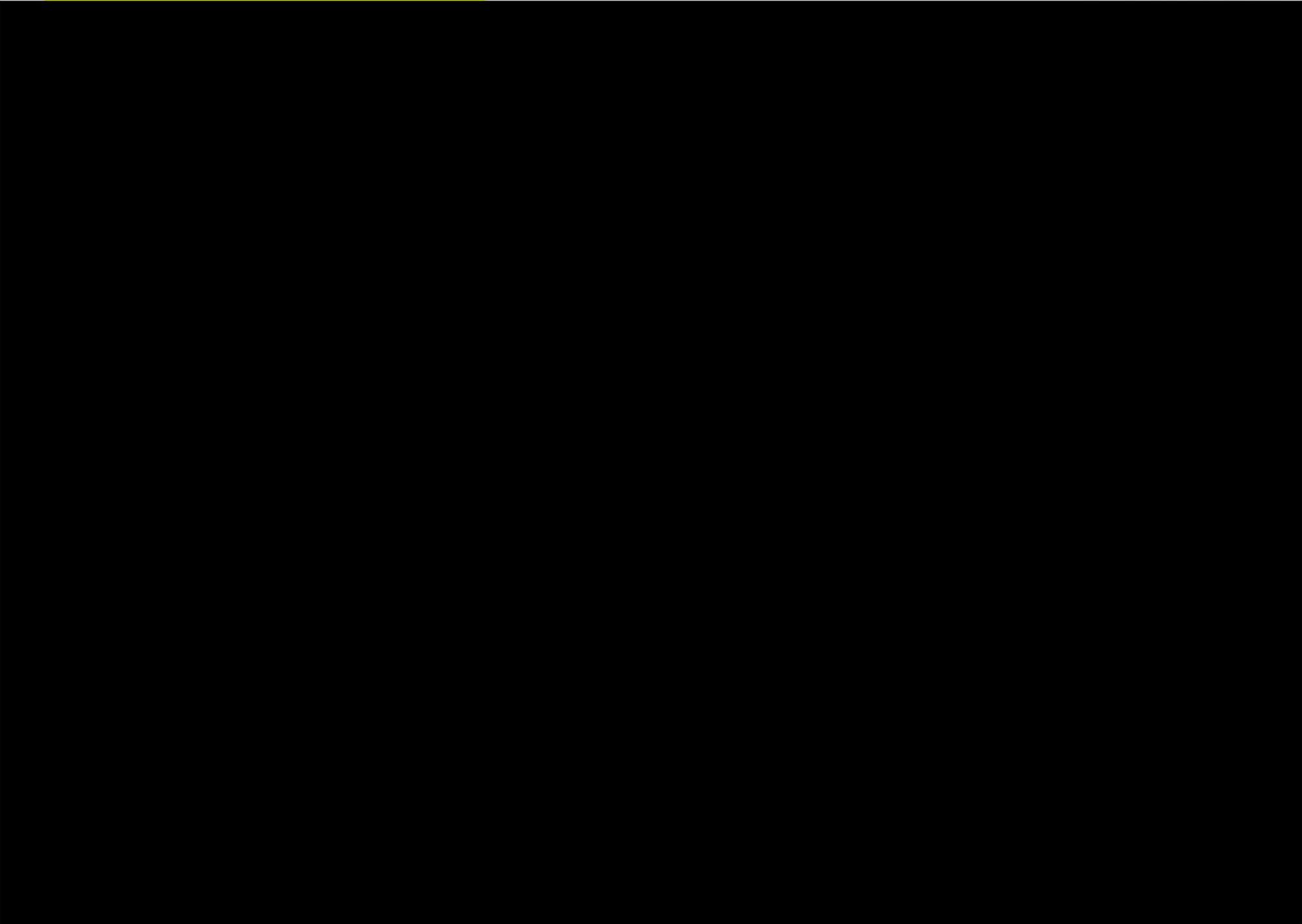




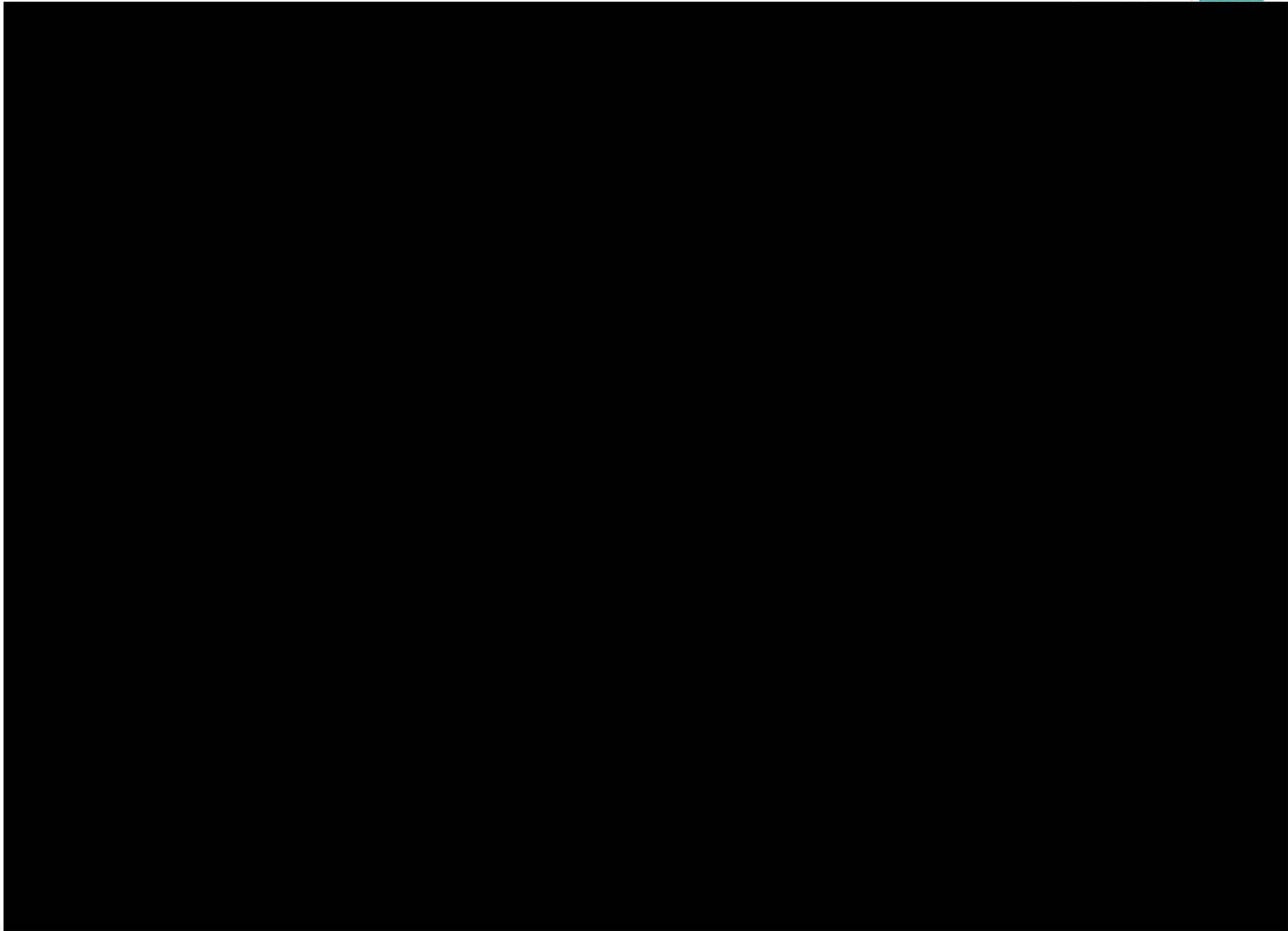




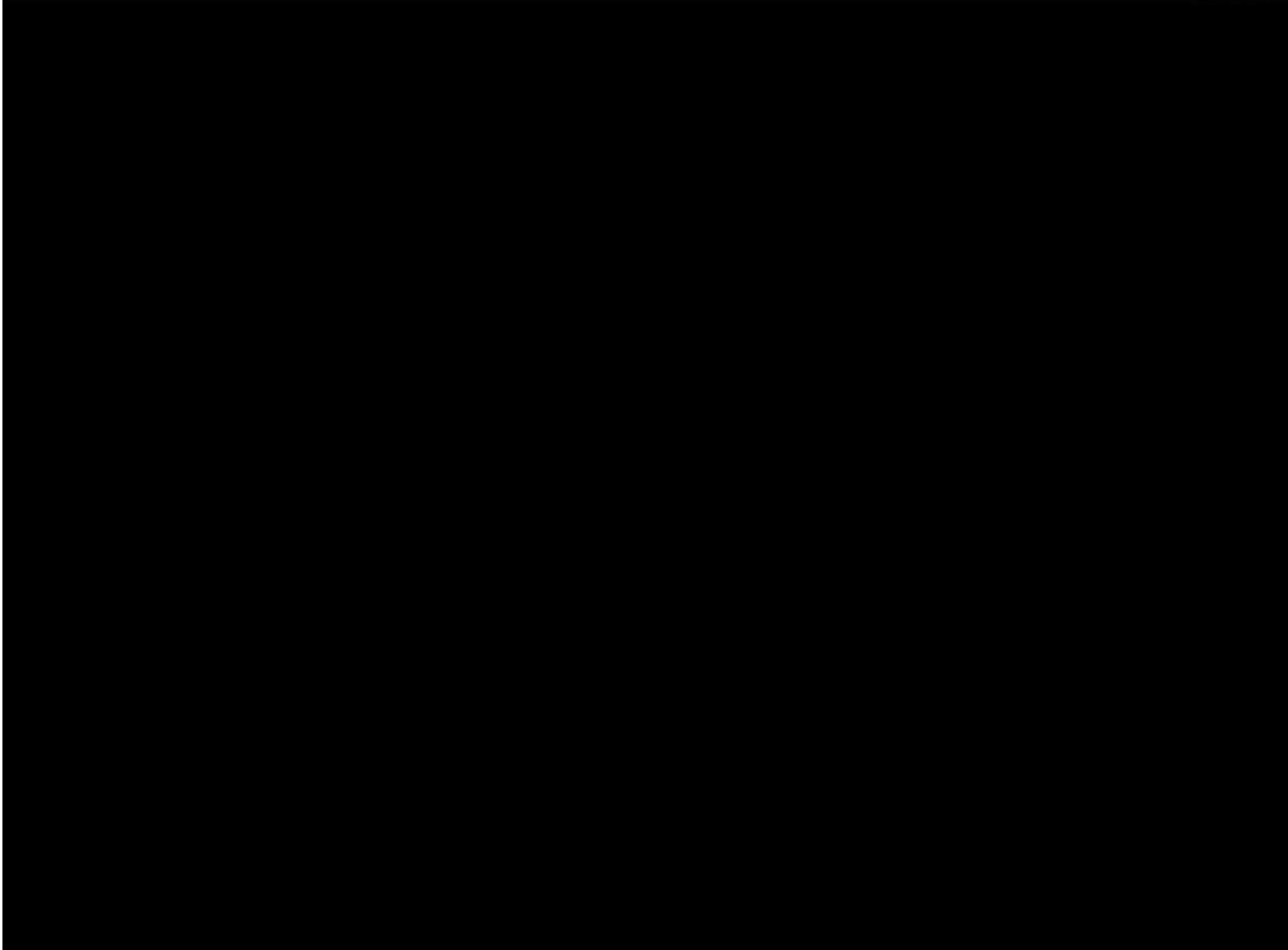




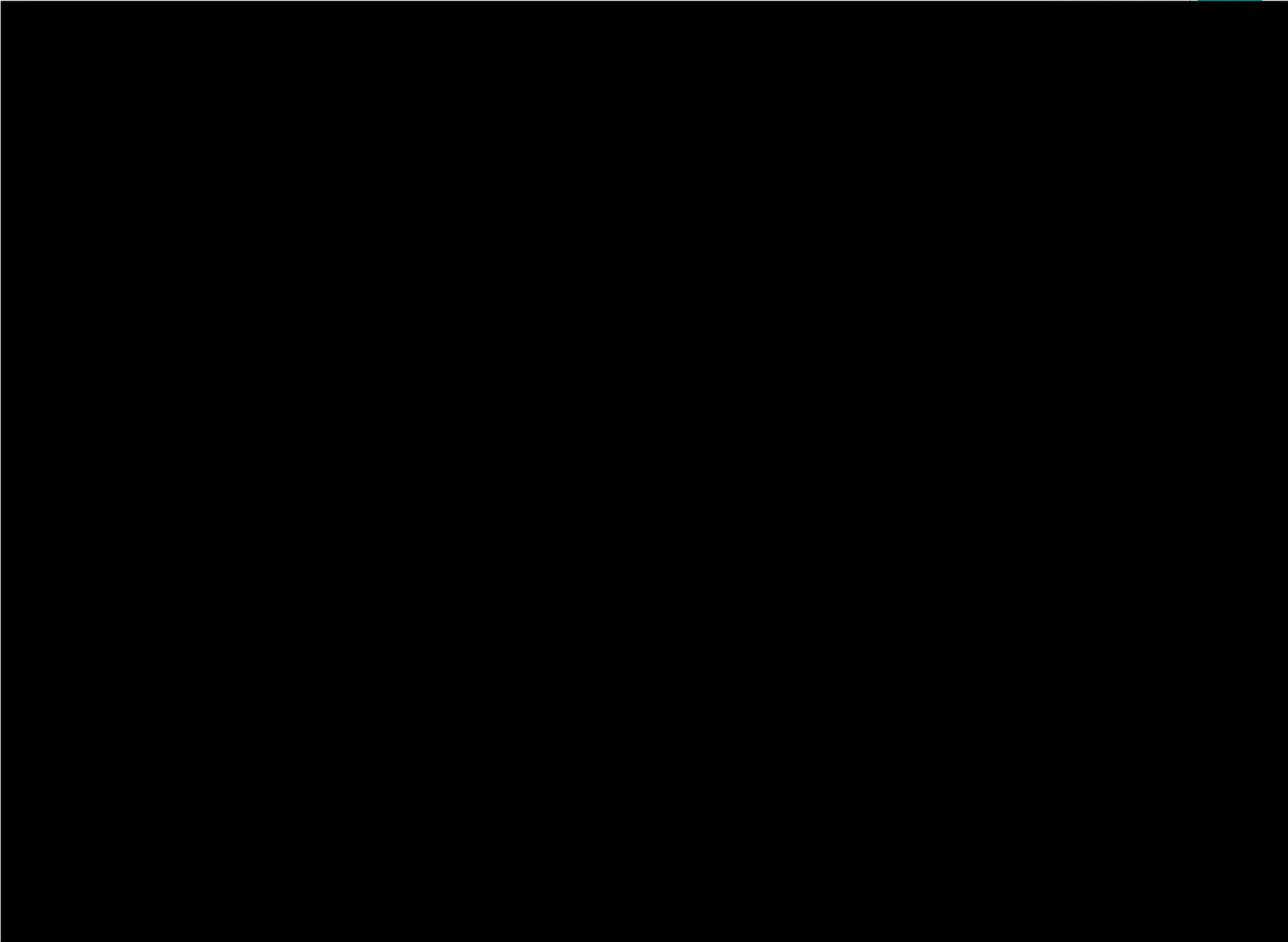
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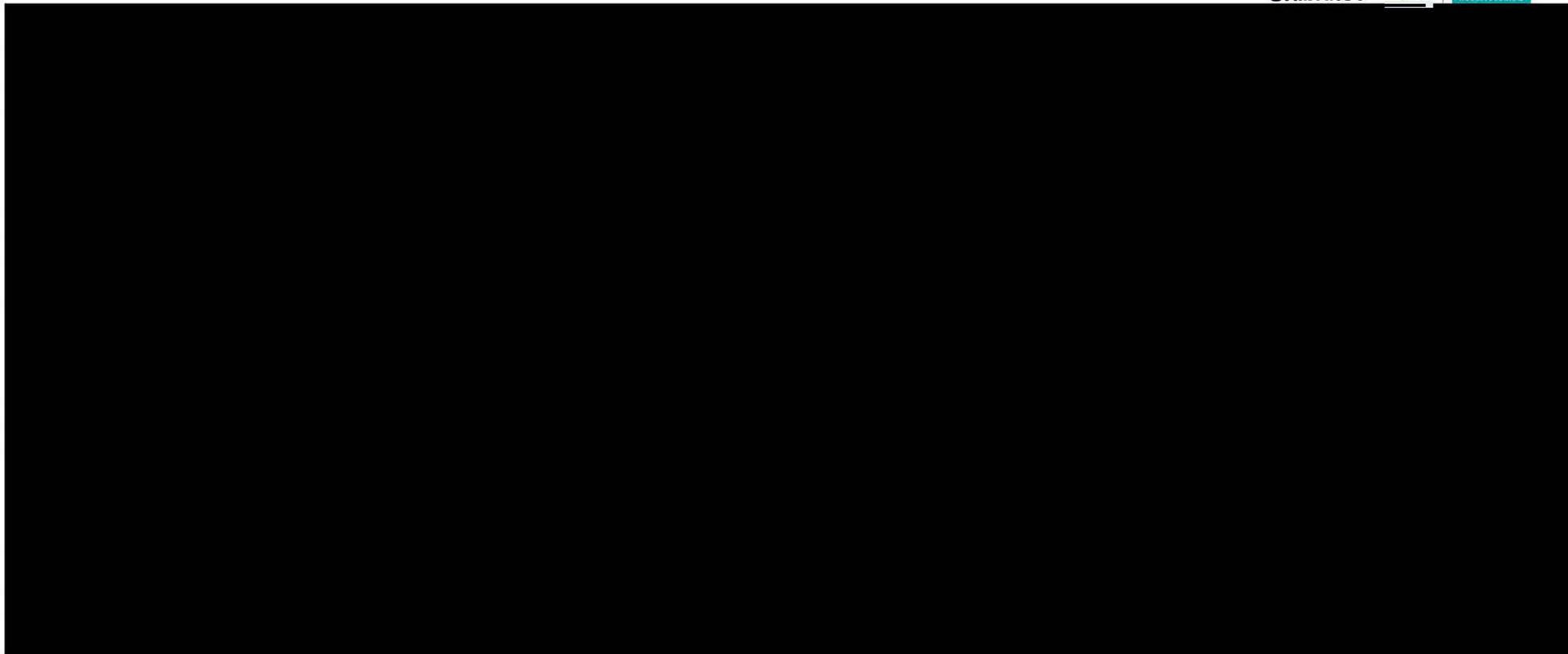
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# Operating Performance – FY2026

Operating performance 2025/26					
\$ million	Notes	FY 26			Full year
		Actual	Budget	Variance	Annual Plan
<b>Net direct expenditure</b>	A	54.1	54.4	0.3	85.8
<b>Direct revenue</b>	B	59.8	58.9	0.9	111.7
Fees and user charges		37.4	38.9	(1.5)	63.4
Operating grants and subsidies		3.8	2.5	1.3	4.7
Other direct revenue		18.6	17.5	1.1	43.6
<b>Direct expenditure</b>	C	113.9	113.3	(0.6)	197.5
Employee benefits		11.9	12.4	0.5	19.3
Grants, contributions and sponsorship		53.7	54.0	0.3	91.4
Other direct expenditure		48.3	46.9	(1.4)	86.8
<b>Other key operating lines</b>					
Vested assets		0.8	0.0	(0.8)	
Depreciation and amortisation		39.2	33.2	(6.0)	56.9
Finance & Interest		3.8	(0.0)	(3.8)	
Capital Grants to TAU+ Partners		0.6			
<b>Capital investment trend</b>					
<b>Capital expenditure</b>	D	31.5	42.6	11.1	73.9
Capital revenue		0.4	0.0	0.4	



## Key commentary

**A. Net Direct Expenditure is slightly favourable year-to-date**, driven stronger-than-budgeted performance across Performing Arts with better event margins and Destination exceeding revenue expectations, supported by higher attendance and increased event activities mostly offset by poor performance of the current exhibition at the Art Gallery; and reduced visitation at the Zoo as a result of poor weather on key days.

**B. Direct revenue is slightly favourable year-to-date**, driven primarily by receipt of external funding for Visitor Economy initiatives, offset by poor performance of Art Gallery Exhibition, rescheduling of events at Performing Arts and weather-related impacts at the Zoo.

**C: Direct expenditure is slightly unfavourable year-to-date**, driven by timing of R&M expenditure and mitigated by cost savings in expenditure and timing differences due to event rescheduling at Performing Arts.

**D. Capital expenditure is below budget year-to-date**, as several projects remain in their planning and initial implementation phases. The full-year capital expenditure is progressing steadily with current forecast estimated at **\$73 million**, representing full spend **of the approved FY26 capital program**. This variance to date primarily reflects timing differences, with expenditure expected to increase as projects progress through delivery stages in the latter part of the year.