

Tātaki  
Auckland  
Unlimited



# Tātaki Auckland Unlimited Limited

Annual Report for year ended 30 June 2026

# He Mihi

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

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

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

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

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

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

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

# Contents of annual financial statements

## Ngā mea o roto i te pūrongo ā-tau

|                                                                |    |
|----------------------------------------------------------------|----|
| He Mihi                                                        | 2  |
| Statement from Chair and Chief Executive                       | 4  |
| Governance and leadership                                      | 5  |
| Statement of responsibility                                    | 6  |
| 2025/26 TAUL Highlights                                        | 7  |
| Statement of service performance                               | 8  |
| Non-Financial performance at a glance                          | 10 |
| Financial performance at a glance                              | 11 |
| Our people                                                     | 13 |
| Highlights of our year                                         | 14 |
| A commitment to Māori outcomes                                 | 14 |
| Meeting the challenges of climate change and sustainability    | 15 |
| Major events add vitality to our region                        | 16 |
| A region of lucrative business events                          | 18 |
| Attracting visitors to Auckland                                | 20 |
| Supporting the region's screen industry                        | 23 |
| Performance against our SOI KPIs                               | 24 |
| Annual financial statement                                     | 28 |
| Statement of comprehensive revenue and expense 30 June 2026    | 28 |
| Statement of financial position as at 30 June 2026             | 29 |
| Statement of changes in equity for the year ended 30 June 2026 | 30 |
| Statement of cash flows for the year ended 30 June 2026        | 31 |
| Independent Auditor's report                                   | 60 |

# Statement from Chair and Chief Executive

This reporting year again showcased Tātaki Auckland Unlimited Limited (TAUL)'s ability to evolve at pace, helped by the passion our kaimahi (staff) have for delivering outstanding outcomes for Auckland. As the region's destination and events agency, TAUL embraced strategic directives from the Mayor and Auckland Council which expanded our role of supporting and delivering events and activations in a vibrant, 'always on' city.

We welcomed the landmark 'Auckland Deal' announced in April. We have a key role across several aspects of the deal, including the work to develop a destination and major events strategy for Auckland and working with the council's Auckland Development Office to support Auckland as a premium turnaround port.

We have strongly advocated for a long-term funding solution for major events and destination marketing activity for Auckland, so it was heartening that the deal included the Government's future consideration of an accommodation levy policy. Until then, the Destination Partnership Programme TAU established in 2023 as an interim funding solution had another strong year – with more than 170 partners committing nearly \$1.8 million to directly fund Auckland destination marketing.

Across our region, there is a feeling from business and community leaders that the tide is on its way in again after some lean economic years, and we believe there are strong reasons for optimism despite fallout from the global oil crisis.

There was a memorable weekend last November which provided a compelling example of the buzz and the economic boost major and business events bring to Auckland. Rock icons Metallica shook Eden Park for an Auckland Council Event invested in by TAUL; and the city centre welcomed nearly 4000 attendees at the World Indigenous Peoples' Conference on Education (attracted to Auckland by TAUL). Those two diverse 'headline acts' across a busy events weekend delivered an estimated \$13 million in new GDP, while city hotels reached close to 100 per cent occupancy.

Anticipation is already building around New Zealand and across the Tasman following February's announcement that Auckland will be the first overseas city to host a match during Australian Rugby League Commission's famed State of Origin series.

Securing the June 2027 game at Eden Park was a massive coup that demonstrates our international standing as an events city, and the result of three years' high-level talks between our experienced Major Events team, Australian league officials and the Government.

We are already working on a wider leveraging programme around the midweek game, and the influx of league fans 'Origin' will bring.

A new council group-wide events brand, Auckland Council Events, made its debut in promotion for the BNZ Auckland Diwali Festival in October 2025, and was then successfully rolled out across all council supported and delivered events. The brand was developed by TAUL in collaboration with the wider council group in response to direction from the Mayor and last year's CCO Reform process for an integrated approach to programming and promoting council-delivered events and activations.

With Auckland Council Events support, we again delivered memorable cultural anchor festivals which celebrate our region's diverse communities, with tens of thousands of people enjoying the Diwali, Lantern, Pasifika and Moana Ocean festivals. Our kaimahi were also involved in months of planning in collaboration with iwi for an outstanding Matariki Festival 2026, which took place early in the next reporting year.

By the end of the reporting year, the council's Economic Development Office (EDO) had started to develop a new Economic Development Strategy (EDS) for the council group. The EDS will set the high-level strategic direction and political mandate for TAUL to operate across destination management, marketing and events and experiences. While we collaborate with the EDO on the strategy's destination (including events) content, we have also started work on a refreshed Auckland Destination Plan in collaboration with industry which will complement the finalised EDS. Together, these foundation documents will map out actions to ensure the visitor economy's multi-billion dollar contribution to our region remains a priority.

During the year, TAUL achieved the council's strategic directive to manage its exit from the screen production industry. In February 2026, we concluded a deal to sell council-owned Auckland Film Studios to local company Xytech Group; and our long-term operating lease of Kumeu Film Studios ended in May.

This brought to a close more than a decade of successful market intervention by TAUL – attracting major international and domestic screen productions to Auckland, along with catalysing tens of millions in private and government infrastructure investment to support Auckland's billion-dollar screen production industry and the thousands of skilled Aucklanders who work in it.

TAUL believes that Auckland's potential is unlimited and will continue to partner with the council, business and the community to ensure the city and region thrives to the benefit of all Aucklanders.



**Vicki Salmon**

Chair



**Nick Hill**

Chief Executive

# Governance and leadership

## Tātaki Auckland Unlimited Board:



**Alastair Carruthers**



**Carol Cheng**



**Hinurewa te Hau**



**Vicki Salmon** Chair



**Graeme Stephens**



**Dan Te Whenua Walker**



**Jennah Wootten** Deputy Chair

## Executive Leadership Team:



**Annie Dundas** Director Destination



**Daniel Clarke** Director Auckland Live



**Helen Te Hira** Director Māori Outcomes



**James Parkinson** Director Auckland Stadiums



**Justine White** Chief Operating Officer



**Kevin Buley** Director Auckland Zoo



**Lynn Strudwick** Chief People Officer



**Mandy Kennedy** Chief Digital Officer



**Nick Hill** Chief Executive



**Shelley Watson** Director Marketing Communications & Growth



**Vincent Lipanovich** Director New Zealand Maritime Museum & Partnerships



**Zara Stanhope** Director Auckland Art Gallery Toi o Tāmaki

# Statement of responsibility

## Tauākī Haepapa

### Financial Statements

We have ensured that the financial statements fairly reflect the financial position of the company as at 30 June 2026 and its financial performance and cash flows for the year ended on that date.

We have ensured that the accounting policies used by the company comply with the applicable public benefit entity (PBE) accounting standards. We believe that proper accounting records have been kept, enabling the financial position of the company to be determined, and that the financial statements comply fully with the requirements of section 69 of the Local Government Act 2002 and the Companies Act 1993, which includes the requirement to comply with New Zealand generally accepted accounting practice (NZ GAAP).

We consider adequate steps have been taken to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

### Statement of Service Performance

We are responsible for establishing a statement of intent, which sets targets and other measures by which the company's performance can be judged in relation to its objectives.

We consider the results reported in the statement of service performance fairly reflect the achievements for the year ended 30 June 2026.

These financial statements and the statement of service performance for Tātaki Auckland Unlimited Limited for the year ended 30 June 2026 were approved and authorised for release on 26 August 2026.

### For and on behalf of management:



**Nick Hill**  
Chief Executive



**Justine White**  
Chief Operating Officer

### For and on behalf of the Board of Directors:



**Vicki Salmon**  
Chair



**Carol Cheng**  
Director; Chair of Risk and  
Finance Committee

# 2025/26 TAUL Highlights



**\$72.9m**

GDP contribution from major and business events supported by TAUL



**20,000**

participants at Auckland Convention Bureau-supported Special Convention of Jehovah's Witnesses at Eden Park



**1st**

State of Origin match secured for Auckland in June 2027



**65**

new business events secured for the region by Auckland Convention Bureau working with partners



**3.06m**

sessions on Discover Auckland website (aucklandnz.com)



**\$5m**

capital grant to Tennis Auckland Roof Project



**1200**

Delegates hosted at TRENZ - held for the first time in Auckland since 2017



**74,000**

Unique attendees to BNZ Auckland Lantern Festival



**1.29**

Benefit to cost ratio for major events portfolio



**170**

Destination Partnership Programme members contributing \$1.77 million towards marketing Auckland



**2400**

Nominations received for Iconic Auckland Eats 2026



**664**

Film permits processed by Screen Auckland for filming in public places

# Statement of service performance

## He kōrero mō ngā mahi ratonga

### Who we are:

#### **Tātaki Auckland Unlimited Limited**

Tātaki Auckland Unlimited Limited (TAUL) is New Zealand's largest regional destination and events agency. The organisation's purpose is to enrich the cultural life and vibrancy of Tāmaki Makaurau Auckland.

TAUL is a substantive Council-controlled Organisation (CCO) and a wholly owned subsidiary of Auckland Council. TAUL operates alongside Tātaki Auckland

Unlimited Trust (TAUT) and collectively, the two organisations are referred to as Tātaki Auckland Unlimited (TAU).

This statement of service performance relates to the activities of Tātaki Auckland Unlimited Limited only. TAUL is also the sole trustee of TAUT which is a charitable trust. The statement of service performance for Tātaki Auckland Unlimited Trust can be found in the *TAUT Annual Report 2025/26*.



## What we do: Tātaki Auckland Unlimited Limited

TAUL's role is to support the council's vision of creating a world-class city and to deliver great value for money by supporting the growth of a vibrant and competitive economy. In particular, TAUL's focus is on supporting the sustainable growth of the visitor economy, including through the attraction, support, facilitation and delivery of business and major events.

TAUL focuses on pursuing the following strategic outcomes as set out in the *TAU Statement of Intent 2025-28*:

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

TAUL's activities focus on sustainably growing the visitor economy, and include the following:

- partnering to implement the Destination Auckland 2025 strategy with a focus on destination management, destination marketing and the attraction and support of major events and business events (meetings, conferences, conventions, exhibitions and incentive activity).

- attracting visitors to Auckland by leading the development of Auckland stories and delivering tourism campaigns in partnership with Tourism New Zealand, corporate partners and neighbouring regions.
- identifying, developing and facilitating new tourism products and experiences across Auckland and advocating for infrastructure enhancements.
- partnering to attract, deliver and develop a programme of major sporting, cultural and business events that attract visitation and are a catalyst for Auckland's region-wide economic prosperity.
- delivering the much-loved Auckland Lantern, Pasifika and Diwali festivals and coordinating Matariki and Waitangi celebrations to celebrate Auckland's diversity and enhance Auckland's liveability.
- operating two major film studios and facilitating permits to film in public spaces on behalf of council.

TAUL is committed to enhancing Māori outcomes in Tāmaki Makaurau through promoting Māori success, innovation and enterprises, advancing Māori employment and creating an environment for Māori business and iwi organisations to be powerhouses in Auckland's economy.

TAUL is also committed to supporting Auckland's transition to a more resilient and regenerative visitor economy. TAUL contributes to this goal by developing programmes to support tourism related businesses to transition to a low-carbon, resilient future. TAUL is also committed to delivering low impact events by focusing on waste minimisation and other sustainable practises.



# Non-financial performance at a glance

TAUL has achieved all three of its non-financial key performance indicators for the year.

TAUL's programme of 42 major events and 17 business events contributed \$72.9 million to regional GDP over 2025/26. This result is lower than last year, reflecting a funding environment that over the last few years has impacted TAUL's ability to commit to event support over the medium to long term. However, the result still exceeds the target of \$40m for the year. The largest contributors to the overall result were the Royal Edinburgh Military Tattoo, the Auckland Boat Show, the Metallica concert at Eden Park, the Manuka Phuel SYNTHONY Festival, and All Blacks test matches versus South Africa and Australia. Business events attracted or supported by TAUL contributed approximately 12 per cent of the final result.

In addition, this year, TAUL introduced a new measure of the benefit to cost ratio (BCR) of the major events portfolio invested in. This measure accounts for a wide range of regional costs and benefits associated with an event including government costs, time and money spent by event attendees, costs to business, and disruption costs. On the benefits side it includes the value realised by event attendees, new revenue for businesses associated with events, and benefits associated with event related publicity. The overall BCR of 1.29 exceeded the target of 1.15, demonstrating that across the portfolio of events supported by TAUL, the region is receiving positive net benefits.

Finally, TAUL introduced another key performance indicator this year – measuring the number of sessions on aucklandnz.com, the official destination marketing and visitor information website for Tāmaki Makaurau Auckland, delivered by TAUL. It promotes tourism, events, attractions, accommodation, dining, and activities across the Auckland region. The 3.06 million sessions during the year exceeded the target of 2.5 million, and provide a strong base for TAUL to grow in future.

## Contribution to Regional GDP of Major and Business Events





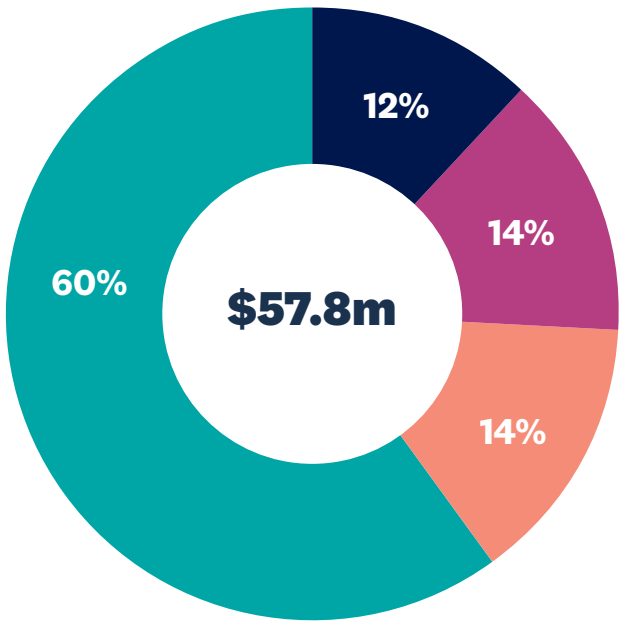
# Financial performance at a glance

## A summary of TAUL's financial performance information results for the year ended 30 June 2026

Across all sources, TAUL's total revenue was \$57.8m. The largest share of this came through ratepayer funding from Auckland Council (60 per cent). In addition, TAUL sourced revenue from other direct revenue sources such as rentals, licences and memberships (12 per cent), grants, subsidies, and sponsorships (including government grants, 14 per cent), and other sources (14 per cent).

### 2025/26 Operating Revenue

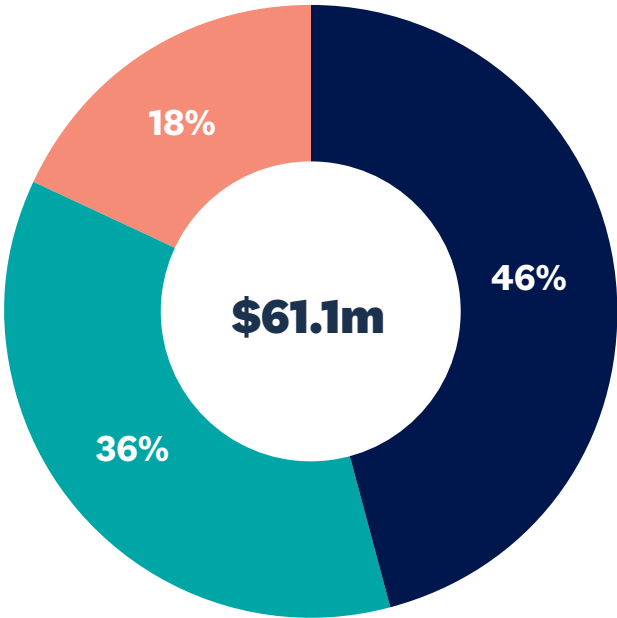
- Rental, licence and memberships
- Grants, subsidies and sponsorships
- Other direct revenue
- Funding from Auckland Council



The largest share of TAUL’s operating expenses of \$61.1m was other expenditure (46 per cent) including the delivery of programmes, campaigns and events, utilities and occupancy costs. The next highest share of expenditure was staff-related costs (36 per cent). Remaining expenses were grants, and subsidies and sponsorships, including the support of TAUL’s major and business events portfolio on behalf of Auckland Council (18 per cent).

2025/26 Operating Expenses

- Employee benefits
- Grants contributions and sponsorships
- Other direct expenditure



TAUL had a capital budget of \$290,000 for the 2025/26 financial year.

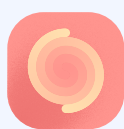


# Our people

## He tangata

Investing in people helps Tātaki Auckland Unlimited (TAU) to deliver its strategic goals and create better experiences for all Aucklanders. Here are some of the focus areas for 2025/2026. This work covers people initiatives delivered across both Tātaki Auckland Unlimited Trust and Tātaki Auckland Unlimited Limited.

### Ngā whanonga pono | Our values



**Kia  
Wana**

*Through passion  
we inspire*



**Kia  
Mārama**

*Through understanding  
we grow*



**Kia  
Māia**

*Through bravery  
we advance*



**Kia  
Tapatahi**

*Through unity we deliver*

### Diversity, equity and inclusion

The first year of the Diversity, Equity and Inclusion (DE&I) Plan has been completed. In 2025, TAU launched a three-year DE&I Plan following the findings from the gender and ethnicity pay gap reviews in 2024. This review identified ethnicity pay gaps and the need for a more intentional, organisation-wide approach. The plan focuses on building an inclusive culture, strengthening leadership representation, and ensuring people processes and systems are equitable and accessible.

Some highlights of this first year showcase the focus on building the foundations for longer-term change. Key milestones included achieving GenderTick accreditation and partnering with Pride Pledge. The organisation lived its value of Kia Mārama, through understanding we grow, by promoting inclusive learning opportunities for kaimahi across areas such as Rainbow awareness, accessibility, neurodivergence and unconscious bias.

DE&I concepts were also incorporated into the Leadership Essentials programme to support inclusive leadership practice. TAU was proud to publish a Gender Affirmation Guidelines and added pronouns to email signature templates. TAU also began capturing diversity, equity, inclusion and belonging experiences through its employee engagement survey platform, helping to build a clearer baseline of kaimahi experience and identify where further action is needed.

Together, these actions demonstrate the organisation's continued commitment to live TAU values by reducing barriers, strengthening belonging, and creating a workplace where all kaimahi are respected, supported and able to thrive.

### Employee engagement

TAU's employee engagement survey provides an important view of kaimahi experience across the organisation. This year, TAU saw a rise in its overall employee engagement score to 7.4, which is a positive result and reflects a high level of connection, motivation and engagement across the workforce.

#### Overall engagement score



**Very good**

↑0.1pt from Jul 1, 2025  
to Jun 30, 2026

### Supporting growth and progression

TAU continued to invest in the growth and progression of its people through targeted leadership and development programmes. This year, TAU ran two Leadership Essentials programmes, supporting 39 people leaders to strengthen their leadership capability and confidence. It also delivered four Leading Through Influence workshops for 60 emerging leaders, supporting future talent across the organisation. TAU also saw a rise in kaimahi engaging with the learning management system with an increase of 85.5 per cent of activities completed this financial year compared to last financial year.

# Highlights of our year

## A commitment to Māori outcomes

Te Mahere Aronga is Tātaki Auckland Unlimited's Māori Outcomes Plan, a strategic roadmap for giving effect to Te Tiriti o Waitangi through focused, sustainable action. It sets clear priorities that align with the organisation's strategic objectives, responds to current opportunities and challenges, and ensure resources are directed where they will have the greatest impact.

The roadmap guides TAU's commitment to embedding Māori perspectives, aspirations and outcomes across all areas of its work. It supports TAU in meeting its obligations under Te Tiriti o Waitangi and relevant legislation, while reflecting the organisational values – particularly Kia Mārama (Through understanding we grow) and Kia Tapatahi (Through unity we deliver).

### Advancing Māori tourism development

June 2026 marked the end of the second year of TAU's Māori Tourism Development Programme. The Treasures of Tāmaki Makaurau collective continued to evolve, with the Advisory Panel selecting five new pakihi Māori and three new Places of Cultural Connection for induction into the collective, to be publicly announced early in the new financial year. Six Treasures operators took part in an export-readiness workshop and walkthrough of TRENZ, New Zealand's largest international tourism business event. A new capability uplift pilot was designed in partnership with an external provider and will commence in July with up to five emerging pakihi Māori, with the goal of positioning them to apply for Treasures status later in the year. Te Hana te Ao Mārama was also included as one of the locations for the latest brand photoshoot, expanding the breadth of culturally appropriate imagery available for TAU.

### Nurturing emerging Māori and Pacific talent

Over summer, TAU welcomed 10 Māori and Pacific tertiary students as part of the TupuToa intern programme, offering them valuable professional experience. This marked the fifth consecutive year of the partnership. Guided by tikanga Māori and grounded in manaakitanga, the internship programme reflects TAU's commitment to nurturing emerging talent and supporting young students in their final years of study to enter a professional workenvironment with care and cultural integrity.

### Te Tiriti o Waitangi and cultural responsiveness

TAUL continued its commitment to honouring Te Tiriti o Waitangi and building a culturally responsive organisation. During the year, TAU delivered a comprehensive Te Tiriti training programme, further developed its cultural competency app, Taki, and created a Māori Engagement Framework and associated toolkit. The framework sets out engagement protocols and guidelines, providing an organisation-wide foundation to ensure TAU's engagement with Māori is effective and enduring. In addition, a Head of Partnership and Enablement role was established within the Māori Outcomes rōpū. This important leadership role will drive a step-change in how the organisation engages with Māori, and in how it enables its people and leaders to embed te ao Māori and Te Tiriti o Waitangi principles across everything they do.

### Building understanding through Māori leadership stories

Launched in June 2026, He Tumu Mātāwaka is a series of video interviews funded by TAU. It shares the stories, experiences and aspirations of nine leaders who have helped shape Tāmaki Makaurau. Their pūrākau (stories) speak to resilience, innovation, service, and the determination to create opportunities for future generations. Through these reflections, we gain a deeper understanding of how Māori communities have grown, overcome many challenges, and thrived, and how enduring partnerships between iwi, mātāwaka, communities, local government, central government and other institutions have helped shape the region. The series is a learning tool for TAU and council kaimahi to listen, learn and reflect on how these insights can strengthen the way they work with and for Māori.

# Highlights of our year

## Meeting the challenges of climate change and sustainability

Climate change and sustainability considerations continue to be embedded across Tātaki Auckland Unlimited Limited (TAUL). Guided by *Te Tāruke-ā-Tāwhiri: Auckland's Climate Plan* and TAU's *Climate Change and Environment Strategic Plan*, the organisation continues to take action to reduce emissions, build climate resilience, strengthen environmental stewardship and empower kaimahi (staff) to contribute to a sustainable future.

As part of the Auckland Council Group, TAU prepares annual climate information that is incorporated into the Auckland Council Group Climate Statement in accordance with the requirements of the Financial Markets Conduct Act 2013. This financial year, Auckland Council Group completed its third mandatory climate-related disclosure, further strengthening transparency around climate-related risks, opportunities and organisational resilience. TAU was also proud to retain Toitū carbonreduce certification for the seventh year running. This reflects an ongoing commitment to greenhouse gas emissions measurement and continuous improvement.

This year marked the introduction of TAU's Climate Transition Plan (CTP), providing a pathway towards supporting a low-emissions, climate-resilient future. The CTP brings together climate-related work programmes to align initiatives, support long-term decision-making, and embed climate considerations across governance, planning, and investment processes.

In July 2025, TAU became a signatory to the Glasgow Declaration on Climate Action in Tourism, a global commitment to align tourism with international climate goals. As a signatory, TAU has committed to develop actions, report publicly on progress, and support the global goals to halve tourism-related emissions by 2030 and achieve net zero before 2050. TAU also continued to support resilience across Auckland's visitor economy through a series of climate adaptation workshops in partnership with industry stakeholders, using the ClimateWise tool developed through Climate Connect Aotearoa.

Practical sustainability advice and resources continue to be regularly shared with tourism operators through the Destination Partnership Programme e-newsletter.

The Auckland Convention Bureau launched the Hui Pass in partnership with Auckland Transport in June 2026. Developed specifically for business event delegates, the five-day public transport pass encourages use of Auckland's public transport network while enhancing the visitor experience. The initiative demonstrates successful cross-council collaboration, delivering both sustainability benefits and increased value for event organisers through custom event and sponsor branding opportunities.

TAU continued to implement sustainability checklists for all major cultural events during the year. This has allowed the organisation to drive climate action and sustainability through waste reduction, resource efficiency, and low-carbon transport initiatives. Events sponsored by TAU promoted the use of public transport through complimentary shuttle services from train stations, worked toward ambitious waste diversion goals, designed signage for re-use across future events, and found ways to incorporate recycled and second-hand materials into stage and set design.

Over the year, TAU also deepened its understanding of how the organisation's activities interact with the natural environment. The Auckland Council Regional Blue-Green Network Framework was applied to identify nature-related dependencies, risks and opportunities, informing a scoping study for a LEAP (Locate, Evaluate, Assess and Prepare) assessment. Together, these studies provide a foundation for increasing nature-positive outcomes across TAU's assets and activities.

TAUL remains committed to taking meaningful action towards sustainability and climate resilience through investment, collaboration and innovation.



## Highlights of our year

### Major events add vitality to our region

An outstanding summer of sporting and cultural events reinforced the economic value and vibrancy they bring to Tāmaki Makaurau Auckland. From December to the end of daylight saving in early April, Auckland hosted more than 50 major events as well as hundreds more medium and small events.

The positive impact of supported major events on the region's accommodation and hospitality sector was highlighted multiples times. Hotel occupancy hit 96 per cent in February when country music star Jason Aldean played a midweek concert at Spark Arena – with another peak the following weekend during Royal Edinburgh Military Tattoo's three nights at Eden Park; then 95 per cent occupancy when Lorde played at Spark Arena leading up to an action-packed ITM New Zealand Sail Grand Prix: Auckland (SailGP) a few days later.

The Royal Edinburgh Military Tattoo 75th Anniversary touring production – the famed event's first time in Auckland – generated about 61,000 visitor nights and \$11m in GDP.

The ASB Classic tennis – across the first two weeks of January – is an annual favourite of Aucklanders and visitors. TAUL's investment on behalf Auckland Council Events saw the tournament deliver \$2.01m GDP, more than 15,000 visitor nights, and an estimated global broadcast audience of 30 million. During the year, TAUL confirmed a \$5m capital grant to complete the \$15m Tennis Auckland Roof Project fund – to upgrade and weather-proof the ASB Classic's long-standing home.

Moana Auckland, New Zealand's Ocean Festival returned across three weeks in February and March. The event celebrated Auckland's connection to the sea, with anchor events including Z Manu World Champs, the Auckland Boat Show and the Auckland Wooden Boat Festival.

The city's reputation as a global sailing destination was reinforced by SailGP – supported by Auckland Council Events. The action was broadcast internationally and live-streamed online, with course-side spectators viewing from this year's enlarged temporary grandstand, and free public big-screen viewing at the Eastern Viaduct. Next year yacht racing fans will be able to soak up the February arrival of The Ocean Race 2027, which announced its race dates including the longest leg in the event's history – an extraordinary 14,000 nautical mile passage from Alicante, Spain to Auckland. TAUL will leverage the fleet's arrival with a weeks-long waterfront festival.

Overall, the regional economic boost from a diverse, extensive portfolio of Auckland Council Events supported by TAUL during the financial year was \$72.9m in new GDP.

Sports with large participation and fan bases were supported, including the NZ Darts Masters in August 2025, which contributed \$1.36m in regional GDP, and more than 6000 visitor nights – with nearly half of the 8000 attendees from outside Auckland.



Pasifika Festival at Western Springs Park

The free cultural festivals delivered by TAUL for Auckland Council Events were an outstanding success this year. The central city BNZ Auckland Diwali Festival in October was enjoyed by more than 66,000 unique attendees. Next up was the BNZ Auckland Lantern Festival at Manukau Sports Bowl. New Zealand's largest cultural festival took place over four evenings. Nearly 74,000 attendees took in the family friendly event featuring lantern displays, live performances, kai and fireworks. Pasifika Festival was delivered at Western Springs Park in March with contemporary performances, food and crafts that attracted more than 23,000 unique attendees.

It was also a year of musical high notes supported by Auckland Council Events. Ed Sheeran performed two sold-out concerts at Go Media Stadium, while Australasia's largest one-day music festival – Mānuka Phuel SYNTONY Festival (21 March) – drew a crowd of more than 40,000 at Auckland Domain. Metallica's November concert at Eden Park delivered more than 34,500 visitor nights and \$4.3m in new regional GDP from the crowd of about 55,000 – with surveying showing an estimated 70 per cent were from outside of Auckland.

A diverse range of supported cultural events included New Zealand Fashion Week and Corteo by Cirque du Soleil, while more than 37,000 attended October's science fiction and entertainment-focused Armageddon Expo at Auckland Showgrounds, generating more than 15,800 visitor nights.

In September 2025, the Government announced the Events Boost Fund, with \$10 million available nationwide to support major events taking place in the 2026 calendar year. In addition, the council's Governing Body endorsed a two-year financial underwrite for TAUL (of up to \$30m) to assist with funding future major events – helping TAUL to confidently continue to prospect and bid for events in a highly competitive international market while awaiting a long-term funding solution. With funding in hand, TAUL was able to secure future blockbuster events such as rugby league's State of Origin 2027 match next June, and an Anzac Round NRL match for the One NZ Warriors – both at Eden Park.

# Highlights of our year

## A region of lucrative business events

The value of Auckland Convention Bureau's work for the region was evident when the World Indigenous Peoples' Conference on Education (WIPCE) 2025 was held in Auckland in November.

Auckland Convention Bureau (ACB) had played a crucial role in supporting AUT's successful bid for the five-day event, held in New Zealand for the first time since 2005. WIPCE 2025 was the largest academic conference ever held in Aotearoa, with about 3800 attendees at TAU-operated Aotea Centre – transforming the precinct into a global hub of Indigenous connection, creativity and collaboration.

In addition to the benefits to the local academic community from hosting such a significant event and engaging with global peers, WIPCE 2025 boosted Auckland's regional GDP by an estimated \$8 million. Coinciding with the Metallica concert at Eden Park, WIPCE attendees helped Auckland hotels enjoy 100 per cent occupancy across several days.

The Special Convention of Jehovah's Witnesses, which took place at Eden Park in January – delivered an estimated economic impact of \$20m, with 20,000 participants, including 6000 international visitors. For two years, ACB had worked closely with the event hosts to secure the convention for Auckland.

ACB's work to assist successful bids for, and hosting of business events, includes early engagement with venue and accommodation options, helping organisers understand transport connections, and support with logistics and tourism experiences.

New Zealand's largest business events showcase – MEETINGS 2026 – was held at the New Zealand International Convention Centre (NZICC) in June. On the exhibition floor, ACB presented a vibrant Auckland stand alongside 25 suppliers. ACB hosted six 'famils' including the Host City Famil for 150 people, as well as groups from Australia, China, South-East Asia, India and North America – showcasing Auckland as a world-class destination for conferences, meetings, and incentives. During the showcase, ACB and Auckland Transport launched a new 'Hui Pass' for business events delegates, designed to make it easier for conference visitors to move around the city on public transport while supporting more sustainable travel.



This year, Auckland was named to host numerous important conferences and business events, thanks to ACB's bid support alongside a range of organisations and partners. Among them was 30th Annual Medical Image Computing and Computer Assisted Intervention Conference 2027, which will bring nearly 3000 delegates from 60 countries to the NZICC. The conference is expected to generate an economic impact of \$5.7m and about 15,500 visitor nights.

Tāmaki Makaurau Auckland's reputation as a world-class destination that embraces diversity, inclusivity and innovation helped it secure the World Professional Association for Transgender Health 30th Scientific Symposium 2028, which will bring together about 1300 clinicians, researchers, educators, policymakers, and community leaders. The conference is expected to generate nearly \$3.1m GDP and about 7300 visitor nights.

In this reporting year, ACB supported a total of 196 business event opportunities for events to be held between 2025 and 2031; and ACB helped secure 65 confirmed new business events for the region. These events (to be held through to 2028) are expected to generate a total economic impact value of \$61.5m and more than 128,000 visitor nights.



# Highlights of our year

## Attracting visitors to Auckland

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The summer events season saw a strong return of international visitors to Auckland – with guest nights sold to overseas visitors in January 2026 up more than 25 per cent on January 2025. February was a stand-out month for the region’s accommodation providers, with an average occupancy rate of 84 per cent and nearly 790,000 guest nights sold (about 12 per cent up on the previous February).

TAUL’s focus is to collaborate with industry, regional agency and government partners to attract visitors. The cornerstone is the Destination Auckland Partnership Programme (DPP) developed by TAUL, in the absence of a long-term sustainable funding mechanism for marketing Auckland and securing major events.

This financial year, the DPP had more than 170 financial partners who committed nearly \$1.77 million. With those funds, a robust programme to attract leisure visitors and business events was undertaken including: consumer marketing campaigns in domestic and Australian markets; trade and media ‘famils’; networking and showcase events; and sales activity at key trade events including Australia, China and North America roadshows.

For example, the DPP-funded Auckland Society of Discovery campaign featured 17 DPP partners and ran in Australia during September/October 2025 – then domestically in November/December. The DPP also developed a Business Events Delegate Offer programme to encourage conference and incentive group attendees to stay longer in Auckland, and food and beverage offers from DPP partners.

For the first time since 2017, Auckland hosted New Zealand’s largest international tourism business event. TRENZ 2026 took place in May at the NZICC. International delegates from 27 countries including key visitor markets such as Australia, China, the United States and United Kingdom were among the 1200 delegates.

TAUL sponsored the event on behalf of Auckland Council and played a crucial role as the host regional tourism organisation. This included hosting 320 delegates on famil experiences involving 25 local operators across 22 itineraries. TAUL also led the programme development for the International Media Marketplace – a one-day opportunity for 35 leading international travel journalists to connect directly with Auckland and New Zealand tourism operators. This was the first time New Zealand hosted that gathering.



TAUL's focus was on telling the story of Auckland's revitalised visitor offering, new world-class event infrastructure and diverse tourism experiences. To coincide with TRENZ 2026, a striking public artwork inspired by the Tiaki Promise was unveiled next to the NZICC. The 450 m2 mural demonstrates Auckland's commitment to manaakitanga, sustainability and cultural storytelling. It was a collaborative initiative delivered by Auckland Council and TAUL in partnership with Ngāti Whātua Ōrākei and Tiaki Promise partners.

Collaborative marketing with other regions is an important way to leverage resources and exploit mutual opportunities. For example, in March 2026, TAUL attended the China Kiwi North Roadshow, which took place across four cities and included six Auckland operators. Kiwi North includes 15 regional tourism organisations. TAUL managed the Auckland component, working alongside RotoruaNZ, which led the programme.

TAUL continued to grow Treasures of Tāmaki Makaurau Auckland, a digital tool on the Discover Auckland platform that was launched in 2024 to showcase Māori-owned businesses in tourism. The tool helps visitors and locals to find free and paid experiences highlighting the region's rich Māori heritage and showcases contemporary Māori creativity.

Auckland's reputation as a food destination got a huge boost, with TAUL proud to support the hosting in Tāmaki Makaurau of the first-ever MICHELIN Guide Restaurant Ceremony New Zealand 2026. The June ceremony brought together chefs, restaurateurs, industry leaders and media from across Aotearoa and the world to celebrate New Zealand's growing reputation as a world-class food destination. Auckland's dining scene was strongly represented in the inaugural MICHELIN Guide New Zealand 2026. During the week, TAUL worked alongside Tourism New Zealand to give more than 40 international media and content creators the chance to experience Auckland's food scene and tourism products.

Earlier in the year, the TAUL-supported Iconic Auckland Eats 2026 campaign received about 2400 public nominations. Entry quality improved significantly on previous years due to new 'share your Auckland food story' positioning, resulting in submissions that better captured the stories behind Auckland's food culture and venues, and their role in shaping Auckland's reputation as a food destination. The results were announced in May, in partnership with Restaurant Hub, with 79 newcomers to the Top 100 dishes.



TRENZ 2026



World-class food experiences are also a key part of TAUL's *It's on in Auckland* campaign – funded by the council's City Centre Targeted Rate. The campaign was launched into eight fly and drive markets in spring 2025. The events-focused campaign featured food, music, cultural festivals and performing arts. A further phase targeting Aucklanders ran in May and June 2026. Post-campaign research showed that it positively lifted perceptions towards Auckland's city centre, both among Aucklanders and those in fly and drive audiences. Those who saw the campaign feel Auckland is more vibrant, exciting and welcoming, with lots to do. The campaign continues to increase intent to spend leisure time and money in the city centre.

Marketing also focuses on 'Auckland by night' with a dedicated microsite on Discover Auckland and a range of innovative partnerships and campaigns.

International media exposure is invaluable for showcasing Auckland's visitor attractions and lifestyle.

TAUL specialists work directly with media in Australia and North America as well as working with Tourism New Zealand on their visiting media programme to ensure Auckland is well represented in high quality media coverage.

A great example was working with Tourism New Zealand to support *The Morning Show* on Australia's Channel 7 film in Auckland – which reached an audience of 1.7m million across Australia and generated nearly \$250,000 Advertising Value Equivalent.

TAUL specialists continue to assist the industry with destination management plans for areas within the wider Auckland region, supporting the implementation of destination management plans for Matakana Coast and Aotea Great Barrier Island and the finalisation of the plan for Waiheke Island, in addition to supporting the development of plans for North West Auckland and Hibiscus Coast/Whangaparāoia.

TAUL provided on-shore support during the cruise ship season, which saw 75 ships visit between September 2025 and May 2026 – 47 of those being exchange stops. Auckland welcomed a total of 217,000 visitors (passengers and crew).

# Highlights of our year

## Supporting the region's screen industry

Auckland's reputation as an international screen production base was further reinforced during the year with Auckland Film Studios – operated by TAUL until they were sold by Auckland Council this reporting year – being home to the production for the *Minecraft* movie sequel; while Kumeu Film Studios – operated under lease by TAUL until the end of May 2026 – was home to a major international live-action production.



(L-r) JASON MOMOA and Director JARED HESS on the set of Warner Bros. Pictures' and Legendary Pictures' "A Minecraft Movie," a Warner Bros. Pictures release. Photo by Kristy Griffin

In the reporting year, TAUL's screen facilitators worked with council partners to issue 664 council film permits and assist productions with filming plans in Auckland. This included scoping road safety protocols with Auckland Transport and New Zealand Transport Agency for a 'bikie' film project set to star Jason Momoa. TAUL also began liaising with Auckland Transport, council Parks, AUT and the University of Auckland on planning for the domestic production *Friendly Fire*, which was due to start filming in August 2026.

Two years' collaboration between TAUL, representatives from Tāmaki Makaurau iwi and hapū, and the screen industry, resulted in streamlined filming access to council-managed sites and places of significance to mana whenua. TAUL worked with the other groups to support a change to the Auckland Unitary Plan (Plan Change 106) which means most short-term film projects on publicly managed sites and places of significance to mana whenua will now follow the council film permit process, rather than requiring resource consent. The plan change was formally adopted in August 2025. There are still rules to protect the environment and to maintain the respect, care and cultural integrity of places that hold deep cultural and historical significance to mana whenua.

The first location shoot permitted under the new system – a Kirin Japan shoot at Duder Regional Park in April 2026 – opened with powhiri from iwi Ngāi Tai ki Tāmaki.

Late in the reporting year, Auckland Council formally revoked the Auckland Film Protocol 2019 in favour of the new Screen Auckland Protocol 2026. The new protocol, which was developed in collaboration with industry, is now an operational document maintained and updated by TAUL.

The protocol's core purpose stays the same – enabling great screen production while being a good neighbour to Auckland communities. But the new protocol is a more proportionate, practical framework that reflects a changing industry, with all aspects of council film permitting updated. It includes a new 'Ultra Low' category that makes filming simpler and faster for small-scale work; there is more specified detail about impact thresholds related to people, equipment and vehicles involved; updated requirements to cover drone use; and expanded location-specific guidance including Waitākere Ranges Heritage Area, co-governed parks, and city centre retail areas. The new protocol also aligns with the sites and places of significance to mana whenua process.

Showcasing the region's screen industry remains a focus. In December 2025, visiting US screen executives representing Apple TV, 20th Century Studios, Paramount Pictures and other studios were invited to a breakfast discussion co-hosted by TAUL and the New Zealand Film Commission. They discussed Auckland's highly capable industry and studios with regional screen industry guests and neighbouring regional film office leads.

# Performance against our SOI KPIs

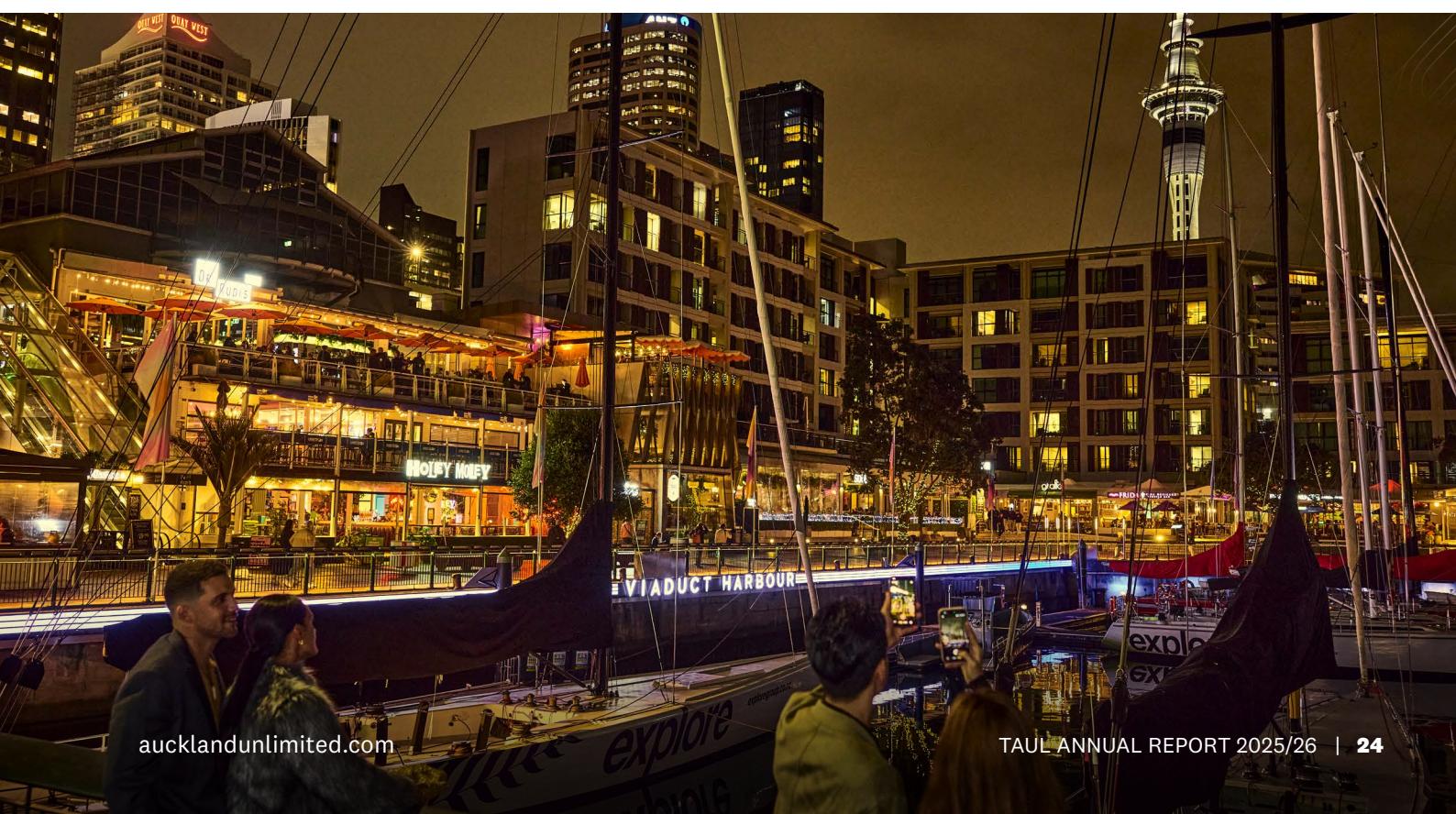
The table below presents the performance of TAUL against the three key performance indicators (KPI) set out in the *TAU Statement of Intent (SOI) 2025 – 2028*. This SOI includes separate KPIs for TAUL and TAUT. Results for the TAUT KPIs are presented separately in the *TAUT Annual Report 2025/26*.

In summary, all three of TAUL’s key performance indicators were achieved.

## Performance status

KPIs have been assessed for 2025/26 according to the criteria below:

| Symbol                                                                              | Status                                | Definition                                                                            |
|-------------------------------------------------------------------------------------|---------------------------------------|---------------------------------------------------------------------------------------|
|    | <b>Achieved</b>                       | Result has met or exceeded target (also includes where baseline has been established) |
|    | <b>Substantially achieved</b>         | Result within 2% of target                                                            |
|   | <b>Not achieved but progress made</b> | Target not achieved, but improvement over previous year                               |
|  | <b>Not achieved</b>                   | Target not achieved and no improvement over previous year                             |
| —                                                                                   | <b>No result</b>                      | Unable to measure                                                                     |





A guide takes visitors around the village at Te Hana Te Ao Marama – Auckland’s leading Māori cultural centre, just an hour north of the city centre.

## Results for SOI 2025-2028: Non-financial performance measures

| Measure                                                                                       | Actual 2024/25 | Target 2025/26 | Actual 2025/26 |                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------|----------------|----------------|----------------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                               |                |                | Result         | Status                                                                              | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| The contribution to regional GDP from major events and business events attracted or supported | \$89.3m        | \$40m          | \$72.9m        |  | The contribution to regional GDP from major events and business events attracted or supported by TAUL was an estimated \$72.9m. This result is below last year but above the SOI target of \$40m. The largest contributors to the overall result were the Royal Edinburgh Military Tattoo, the Auckland Boat Show, the Metallica concert at Eden Park, the Manuka Phuel SYNTHONY Festival and All Blacks test matches versus South Africa and Australia. Business events attracted or supported by TAUL contributed approximately 12% of the final result. |
| Benefit - Cost Ratio (BCR) of major events investment.                                        | New measure    | >1.15          | 1.29           |  | The Benefit to Cost Ratio of major events investment was 1.29, exceeding the target of 1.15. This was the first year that TAUL has measures BCR as a Statement of Intent key performance measured indicator.                                                                                                                                                                                                                                                                                                                                               |
| Discover Auckland website (www.aucklandnz.com) sessions                                       | New measure    | 2.50m          | 3.06m          |  | There were 3.06m sessions on the Discover Auckland website over 2025/26, exceeding the target of 2.5m by 22%. The number of sessions was particularly high over late February, driven by users seeking information about the TAUL delivered BNZ Auckland Lantern Festival.                                                                                                                                                                                                                                                                                 |



# Notes to the statement of service performance and the performance against our SOI KPIs

The Statement of Service Performance (SSP) and performance against our SOI KPIs has been prepared for Tātaki Auckland Unlimited Limited in accordance with the requirements laid out in sections 66 to 68 of the Local Government Act (2002) and the Auckland Council CCO Accountability Policy.

## Disclosure of judgements

The service performance information presented in the SSP is based on two key sets of information:

1. The three key performance indicators (KPIs) set out in the TAU Statement of Intent (SOI) 2025–2028 that relate to Tātaki Auckland Unlimited Limited activity (as reported on page 25). The SOI is a requirement of CCOs, as described in Schedule 8 of the Local Government Act 2002. The SOI KPIs are based on the strategy outlined in Part 1 of the SOI which positions TAU to meet the expectations of the council and Aucklanders. The KPIs are reviewed and agreed by the TAU Board on an annual basis as part of the SOI development process. They are also agreed with the council.
2. A qualitative description of other key highlights throughout the year that are not necessarily captured through the KPIs. These highlights are reviewed and agreed by the senior leadership team and the board before inclusion in the SSP.

## Assumptions and judgements used in reporting the KPIs

In preparing the service performance information, TAUL has made judgements on the application of reporting standards, and estimates and assumptions. Explanations of these estimates, assumptions and judgements as they relate to the KPIs are described below.

| KPI                                                                                                  | EXPLANATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>The contribution to regional GDP from major events and business events attracted or supported</b> | <p>Measurement of the contribution to regional GDP from major and business events attracted or supported reflects a key objective of TAUL's major and business event programmes to attract events that will contribute to growing Auckland's regional economy.</p> <p>The estimated contribution to regional GDP from major events is sourced directly from evaluation undertaken by external event evaluation company Fresh Information using a mixture of primary research with event organisers and event attendees, desk-based research and historic results. During 2025/26, the major event portfolio included 42 evaluated events that TAUL played a role in attracting or supporting.</p> <p>Estimates of the contribution to regional GDP from business events attracted or supported are also undertaken by Fresh Information. Each business event attracted or supported by TAUL is evaluated based on a mixture of post-event primary data provided by event organisers and pre-event estimates. The result includes the impact of 17 business events held during the year that TAUL played a role in attracting or supporting.</p> <p>Measurement accounts for the net additional regional impact only (i.e. local spend by local residents and businesses is not included), and figures represent the total net impact of major and business events delivered and/or attracted and/or supported by TAUL that have occurred during 2025/26.</p>                       |
| <b>Benefit - Cost Ratio (BCR) of major events investment.</b>                                        | <p>The Benefit-Cost Ratio of major events investment is derived using Cost-Benefit Analysis (CBA), a well-established evaluation technique used by government agencies and businesses to make investment decisions. CBA accounts for a wide range of costs and benefits associated with an event. Key costs covered include government costs, consumer costs (time and money spent by event attendees), producer costs (costs to business of servicing additional demand) and disruption costs associated with an event. Key benefits covered include consumer benefits (value realised by event attendees), producer benefits (new revenue associated with events) and media benefits (benefits associated with event related media exposure). Estimates of costs and benefits are derived using a mixture of primary/survey research with event organisers and event attendees, desk-based research and historic results.</p> <p>The Benefit-Cost Ratio of major events investment is sourced directly from evaluation undertaken by external event evaluation company Fresh Information through their Event Economics evaluation tool and is based on the same portfolio of major events evaluated for the 'contribution to regional GDP' KPI (as above). A BCR is derived for each event in the major events portfolio. Total benefits across all events are then divided by total costs to derive a single ratio of benefits to costs across all events in the portfolio.</p> |
| <b>Discover Auckland website (www.aucklandnz.com) sessions</b>                                       | <p>Discover Auckland (<a href="http://www.aucklandnz.com">www.aucklandnz.com</a>) website sessions are defined as a period of user activity on the website, encompassing all interactions within a defined timeframe. It begins when a user arrives at the website and ends after a period of inactivity, or when the user leaves the site. Sessions are a key metric for understanding user behaviour and website engagement.</p> <p>Sessions are measured using Google Analytics.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

# Annual financial statements

## Statement of comprehensive revenue and expense 30 June 2026

Pūrongo o ngā whiwhinga me ngā whakapaunga pūtea mō te tau i mutu i te 30 o Pipiri 2026

|                                                            | Note   | Actual<br>2026<br>\$'000 | Budget<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|------------------------------------------------------------|--------|--------------------------|--------------------------|--------------------------|
| <b>FROM CONTINUING OPERATIONS</b>                          |        |                          |                          |                          |
| <b>REVENUE</b>                                             |        |                          |                          |                          |
| Service and other revenue                                  | 4,26   | 57,796                   | 50,255                   | 51,039                   |
| Interest Revenue                                           |        | 10                       |                          | 18                       |
| <b>Total revenue</b>                                       |        | <b>57,806</b>            | <b>50,255</b>            | <b>51,057</b>            |
| <b>EXPENDITURE</b>                                         |        |                          |                          |                          |
| Personnel costs                                            | 5,26   | 21,783                   | 19,291                   | 17,077                   |
| Depreciation and amortisation                              | 10,11  | 198                      | 47                       | 250                      |
| Finance costs                                              |        | -                        | -                        | -                        |
| Other expenses                                             | 6,26   | 39,083                   | 32,417                   | 33,777                   |
| <b>Total expenditure</b>                                   |        | <b>61,064</b>            | <b>51,755</b>            | <b>51,104</b>            |
| <b>Surplus/(deficit) from continuing operations</b>        |        | <b>(3,258)</b>           | <b>(1,500)</b>           | <b>(47)</b>              |
| <b>FROM DISCONTINUED OPERATIONS (Economic Development)</b> |        |                          |                          |                          |
| Revenue                                                    | 4,26   | -                        | -                        | 19,917                   |
| Expenses                                                   | 5,6,26 | -                        | -                        | 19,917                   |
| <b>Surplus/(deficit) from discontinued operations</b>      |        | <b>-</b>                 | <b>-</b>                 | <b>-</b>                 |
| Income tax benefit                                         | 7      | -                        | -                        | 931                      |
| <b>Total surplus/(deficit) after tax</b>                   |        | <b>(3,258)</b>           | <b>(1,500)</b>           | <b>884</b>               |
| <b>(DEFICIT) OR SURPLUS IS ATTRIBUTABLE TO:</b>            |        |                          |                          |                          |
| Equity holders of Tātaki Auckland Unlimited Limited        |        | <b>(3,258)</b>           | <b>(1,500)</b>           | <b>884</b>               |

The notes to the financial statements form part of and should be read in conjunction with these financial statements. Explanations of major variances against budget are provided in Note 25.

Discontinued operations relate to the transfer of TAUL's Economic Development function to Auckland Council on 30 June 2025 note 26.

## Statement of financial position as at 30 June 2026

Pūrongo o te tahua pūtea i te 30 o Pipiri 2026

|                                      | Note | Actual<br>2026<br>\$'000 | Budget<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|--------------------------------------|------|--------------------------|--------------------------|--------------------------|
| <b>ASSETS</b>                        |      |                          |                          |                          |
| Current assets                       |      |                          |                          |                          |
| Cash and cash equivalents            |      | -                        | 290                      | 1                        |
| Trade and other receivables          | 9    | 23,108                   | 25,279                   | 26,819                   |
| <b>Total current assets</b>          |      | <b>23,108</b>            | <b>25,569</b>            | <b>26,820</b>            |
| <b>NON-CURRENT ASSETS</b>            |      |                          |                          |                          |
| Property, plant and equipment        | 10   | 200                      | 339                      | 360                      |
| Intangible assets                    | 11   | 205                      | 6                        | 142                      |
| <b>Total non-current assets</b>      |      | <b>405</b>               | <b>345</b>               | <b>502</b>               |
| <b>Total assets</b>                  |      | <b>23,513</b>            | <b>25,914</b>            | <b>27,322</b>            |
| <b>LIABILITIES</b>                   |      |                          |                          |                          |
| Current liabilities                  |      |                          |                          |                          |
| Trade and other payables             | 12   | 11,386                   | 10,012                   | 12,205                   |
| Employee Entitlements                | 13   | 1,916                    | 1,530                    | 1,688                    |
| Provisions                           | 14   | 140                      | 1,600                    | 100                      |
| <b>Total current liabilities</b>     |      | <b>13,442</b>            | <b>13,142</b>            | <b>13,993</b>            |
| <b>NON-CURRENT LIABILITIES</b>       |      |                          |                          |                          |
| Provisions                           | 14   | -                        | -                        | -                        |
| Deferred tax liabilities             | 15   | -                        | 50                       | -                        |
| Trade and other payables             | 12   | -                        | 980                      | -                        |
| <b>Total non-current liabilities</b> |      | <b>-</b>                 | <b>1,030</b>             | <b>-</b>                 |
| <b>Total liabilities</b>             |      | <b>13,442</b>            | <b>14,172</b>            | <b>13,993</b>            |
| <b>Net assets</b>                    |      | <b>10,071</b>            | <b>11,742</b>            | <b>13,329</b>            |
| <b>EQUITY</b>                        |      |                          |                          |                          |
| Contributed equity                   | 16   | 3,626                    | 3,626                    | 3,626                    |
| Accumulated surplus / (deficit)      | 16   | 6,445                    | 1,616                    | 3,203                    |
| Restricted reserves                  | 16   | -                        | 6,500                    | 6,500                    |
| <b>Total equity</b>                  |      | <b>10,071</b>            | <b>11,742</b>            | <b>13,329</b>            |

The notes to the financial statements form part of and should be read in conjunction with these financial statements. Explanations of major variances against budget are provided in Note 25.

For and on behalf of the Board:



**Vicki Salmon** (Chair)



**Carol Cheng** (Director; Chair of Audit and Finance Committee)

## Statement of changes in equity for the year ended 30 June 2026

Pūrongo o te panoni rawa pūtea mō te tau i mutu i te 30 o Pipiri 2026

|                                             | Contributed<br>Equity<br>\$'000 | Restricted<br>Reserves<br>\$'000 | Accumulated<br>surplus /<br>(deficit)<br>\$'000 | Total Equity<br>\$'000 |
|---------------------------------------------|---------------------------------|----------------------------------|-------------------------------------------------|------------------------|
| <b>Balance as at 1 July 2025</b>            | <b>3,626</b>                    | <b>6,500</b>                     | <b>3,203</b>                                    | <b>13,329</b>          |
| Surplus or (deficit) for the year           | -                               | -                                | (3,258)                                         | (3,258)                |
| Distribution made from Major Events Reserve | -                               | (6,500)                          | 6,500                                           | -                      |
| <b>Balance as at 30 June 2026</b>           | <b>3,626</b>                    | <b>-</b>                         | <b>6,445</b>                                    | <b>10,071</b>          |

|                                                                                                          | Contributed<br>Equity<br>\$'000 | Restricted<br>Reserves<br>\$'000 | Accumulated<br>surplus /<br>(deficit)<br>\$'000 | Total Equity<br>\$'000 |
|----------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------|-------------------------------------------------|------------------------|
| <b>Balance as at 1 July 2024</b>                                                                         | <b>4,377</b>                    | <b>6,960</b>                     | <b>4,768</b>                                    | <b>16,105</b>          |
| Surplus or (deficit) for the year                                                                        | -                               | -                                | 884                                             | 884                    |
| Distribution made from Destination Partnership Reserve                                                   | -                               | (460)                            | -                                               | (460)                  |
| Settlement paid to Auckland Council in respect of the transfer of the net assets of Economic Development | (751)                           | -                                | (2,449)                                         | (3,200)                |
| <b>Balance as at 30 June 2025</b>                                                                        | <b>3,626</b>                    | <b>6,500</b>                     | <b>3,203</b>                                    | <b>13,329</b>          |

|                                   | Contributed<br>Equity<br>\$'000 | Restricted<br>Reserves<br>\$'000 | Accumulated<br>surplus /<br>(deficit)<br>\$'000 | Total Equity<br>\$'000 |
|-----------------------------------|---------------------------------|----------------------------------|-------------------------------------------------|------------------------|
| <b>BUDGET 2026</b>                |                                 |                                  |                                                 |                        |
| <b>Balance as at 1 July 2025</b>  | <b>4,377</b>                    | <b>6,500</b>                     | <b>2,365</b>                                    | <b>13,242</b>          |
| Surplus or (deficit) for the year | -                               | -                                | (1,500)                                         | (1,500)                |
| Restricted reserves               | -                               | -                                | -                                               | -                      |
| <b>Balance as at 30 June 2026</b> | <b>4,377</b>                    | <b>6,500</b>                     | <b>865</b>                                      | <b>11,742</b>          |

The notes to the financial statements form part of and should be read in conjunction with these financial statements. Explanations of major variances against budget are provided in Note 25.

## Statement of cash flows for the year ended 30 June 2026

Pūrongo o te kapewhiti pūtea mō te tau i mutu i te 30 o Pipiri 2026

|                                                                           | Note | Actual<br>2026<br>\$'000 | Budget<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|---------------------------------------------------------------------------|------|--------------------------|--------------------------|--------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                               |      |                          |                          |                          |
| Receipts from council funding, customers and other services               |      | 61,705                   | 53,418                   | 78,360                   |
| Interest received                                                         |      | 10                       | -                        | 18                       |
| Payments to suppliers and employees                                       |      | (60,960)                 | (49,596)                 | (76,576)                 |
| Other cash flows from operating activities                                |      | -                        | -                        | 15                       |
| Goods and services tax (GST) received from / (paid to) IRD                |      | (659)                    | (3,746)                  | 202                      |
| <b>Net cash flow from operating activities</b>                            | 17   | <b>96</b>                | <b>76</b>                | <b>2,019</b>             |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                               |      |                          |                          |                          |
| Disposals / (purchases) of property, plant and equipment                  |      | 72                       | -                        | (1,897)                  |
| Other cash flows from investing activities                                |      | -                        | 1                        | -                        |
| Disposals / (purchases) of Intangibles                                    |      | (169)                    | -                        | (389)                    |
| <b>Net cash flow from investing activities</b>                            |      | <b>(97)</b>              | <b>1</b>                 | <b>(2,286)</b>           |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                               |      |                          |                          |                          |
| Distribution to / (from) restricted reserves                              |      | -                        | -                        | (460)                    |
| <b>Net cash flow from financing activities</b>                            |      | <b>-</b>                 | <b>-</b>                 | <b>(460)</b>             |
| Net increase / (decrease) in cash and cash equivalents                    |      | (1)                      | 77                       | (727)                    |
| Cash and cash equivalents at the beginning of the year                    |      | 1                        | 213                      | 728                      |
| <b>Cash, cash equivalents, and bank overdrafts at the end of the year</b> |      | <b>-</b>                 | <b>290</b>               | <b>1</b>                 |

The GST component of cash flows from operating activities reflects the net GST paid to and received from Inland Revenue. The GST component has been presented on a net basis, as the gross amounts do not provide meaningful information for financial statement purposes and to be consistent with the presentation basis of the other primary financial statements.

The notes to the financial statements form part of and should be read in conjunction with these financial statements. Explanations of major variances against budget are provided in Note 25.

## 1. General information / Ngā pārongo matua

### Statement of accounting policies for the year ended 30 June 2026

#### Reporting entity

Tātaki Auckland Unlimited Limited is a Council controlled organisation (CCO) and a wholly owned subsidiary of Auckland Council (the shareholder).

Tātaki Auckland Unlimited Limited is the corporate trustee for Tātaki Auckland Unlimited Trust, a charitable trust.

#### Nature of Business

TAUL has a strong focus on working with a range of public and private sector partners to support the growth of Auckland, and helping make Auckland a desirable place to live, work, visit, invest and do business. This has been achieved by raising Auckland's international profile, and driving the attraction of new visitors to the city.

Today, TAUL contributes to Auckland Council priorities through screen attraction, tourism, major events, and the Auckland Convention Bureau.

TAUL does not have the primary objective of making a financial return. TAUL is designated as a public benefit entity and applies New Zealand Tier 1 Public Benefit Entity Accounting Standards (PBE Accounting Standards).

The financial statements of TAUL are for the year ended June 2026. The financial statements were authorised for issue by the Board of Directors, on the date they were signed.

## 2. Summary of significant accounting policies

### He whakarāpopotonga o ngā kaupapa here matua mō ngā take kaute

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

#### 2.1 Basis of preparation

The financial statements have been prepared on the going concern basis, and the accounting policies have been applied consistently for the period 1 July 2025 to 30 June 2026.

#### Statement of compliance

The financial statements of TAUL have been prepared in accordance with the requirements of section 69 of the Local Government Act 2002 and the Companies Act 1993, which includes the requirement to comply with New Zealand generally accepted accounting practice (NZ GAAP).

TAUL is a public sector public benefit entity (PBE) as defined under the External Reporting Board (XRB) Standard A1.

These financial statements comply with International Public Sector Accounting Standards (IPSAS) and other applicable financial reporting standards as appropriate for public benefit entities designated Tier 1.

TAUL's significant accounting policies have been applied on a consistent basis.

#### Measurement base

These financial statements have been prepared under the historical cost convention, except for financial instruments.

#### Presentation currency and rounding

The financial statements are presented in New Zealand dollars, and all values are rounded to the nearest thousand dollars (\$'000).

**Standards issued and not yet effective, not early adopted and relevant to the entity.**

TAUL will adopt the following accounting standard in the reporting period after the effective date.

**2024 Omnibus Amendments to PBE Standards**

The 2024 Omnibus Amendments issued in October 2024 include updates to PBE IPSAS 1 Presentation of Financial Reports to clarify the principles for classifying liabilities as current or non-current. The amendments are effective from reporting periods beginning on or after 1 January 2026 with early adoption permitted. TAUL has not assessed the effect of the amendments in detail.

**2.2 Foreign currency translation**

Foreign currency transactions (including those for which forward foreign exchange contracts are held) are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in the statement of comprehensive revenue and expense.

**2.3 Property, plant and equipment**

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

**Initial recognition**

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

**Additions**

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

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

**Disposals**

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

**Depreciation**

Depreciation on all property, plant and equipment, is provided on a straight-line basis at rates that will write off the cost of the assets to their estimated residual values over their useful lives. The residual value and remaining useful life of an asset is reviewed, and adjusted if applicable, at each financial period end. The useful lives of major classes of assets have been estimated as follows:

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

**Capital work in progress**

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

**Carrying amount**

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

## 2.4 Intangible assets

**Computer software**

Acquired computer software licences are capitalised based on the costs incurred to acquire and bring to use. Costs are amortised using the straight-line method over their estimated useful lives (1 to 8 years).

Costs directly associated with the development of identifiable and unique software products for internal use are recognised as an intangible asset to the extent it is probable such costs are expected to be recoverable.

Computer software development costs recognised as assets are amortised using the straight-line method over their estimated useful lives (not exceeding 3 years).

## 2.5 Impairment of non-financial assets

At each balance date TAUL reviews the carrying amounts of its other tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Where it is not possible to estimate the recoverable amount of an individual asset, TAUL estimates the recoverable amount of the cash generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units; otherwise, they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

## 2.6 Trade and other receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for expected credit loss arising from non-payment. There is no concentration of TAUL credit risk with respect to trade receivables as there are a large number of customers. Related party receivables are predominantly with entities within the Auckland Council (ultimate parent) group structure. TAUL does not hold any collateral or other credit enhancements over these balances as security. Gains and losses when the asset is impaired or derecognised are recognised in the surplus or deficit in the statement of comprehensive revenue and expense.

**Provision for impairment of trade receivables**

TAUL has determined a provision for impairment of receivables based on an expected credit loss model.

It has applied the simplified approach to providing for expected credit losses, which requires the recognition of a lifetime expected loss provision for trade receivables. The calculation of the allowance provision incorporates forward looking information, such as forecasted economic conditions.

## 2.7 Cash and cash equivalents

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

## 2.8 Trade and other payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. They are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade and other payables are initially measured at fair value and subsequently measured at amortised cost, using the effective interest rate method.

## 2.9 Current and deferred income tax

Income tax expense in relation to the surplus or deficit for the period comprises current tax and deferred tax.

Deferred tax is recognised on the temporary difference between the carrying amount of assets and liabilities and their taxable value. Deferred tax assets are not recognised unless recovery is considered probable.

As a member of the Auckland Council consolidated group, any tax liability of members of the group are offset against losses available from other group member(s), so that no tax is payable by TAUL.

## 2.10 Goods and services tax

All items in the financial statements are stated exclusive of goods and services tax (GST), except for receivables and payables, which are presented on a GST inclusive basis. Where GST is not recoverable as input tax, it is recognised as part of the related asset or expense.

The net amount of GST recoverable from, or payable to, the Inland Revenue is included as part of receivables or payables in the statement of financial position.

## 2.11 Employee entitlements

### Short term employee entitlements

Short term employee benefits, including annual leave, are recognised as an expense over the period in which they accrue. Benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are accrued based on entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned but not yet taken at balance date and long service entitlements expected to be settled within 12 months.

### Superannuation schemes

Obligations for contributions to KiwiSaver are accounted for as defined contribution superannuation schemes and are recognised as an expense in the surplus or deficit in the statement of comprehensive revenue and expense when they are incurred.

## 2.12 Revenue recognition

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

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

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

### **Funding from Auckland Council**

Funding is recognised as revenue upon entitlement based on the eligibility of expenditure in accordance with the statement of intent between TAUL and Auckland Council.

### **Grants and sponsorships received**

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

### **Lease, licence to occupy and membership revenue**

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

### **Provision of services**

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

### **Goods or services revenue**

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

### **Interest revenue**

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

## 2.13 Leases

### **TAUL as Lessee**

TAUL leases property, plant and equipment. Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the surplus or deficit in the statement of comprehensive revenue and expense on a straight-line basis over the period of the lease.

### **TAUL as Lessor**

TAUL subleases property to third parties under operating leases. Rental revenue (net of any incentives given to lessees) is recognised on a straight-line basis over the period of the lease.

## 2.14 Provisions

Provisions are recognised when the group has a present obligation as a result of a past event, it is probable that there will be a future outflow of resources, and the amount of the provision can be reliably measured.

Provisions are not recognised for future operating losses and are measured at the present value of the expenditures expected to be required to settle the obligation.

A restructuring provision is recognised when an approved, detailed, formal plan for the restructuring has either been announced to those affected, or for which implementation has already started.

## 2.15 Equity

Equity is the Auckland Council's interest in TAUL, being a council-controlled organisation, as measured by total assets less total liabilities. Equity has been classified into various components to identify those portions of equity held for specific purposes. The components of equity are:

- Accumulated surplus / (deficit)
- Contributed equity
- Restricted reserves.

Contributed equity represents the transfer of assets on establishment of TAUL.

TAUL's objectives, policies and processes for managing capital are discussed in Note 24.

BNZ Auckland Lantern Festival



### 3. Significant judgements and estimates

#### Ngā whakapae me ngā whakatau tata

In preparing these financial statements TAUL has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates, judgements and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year have been included below.

#### 3.1 Grant and sponsorship revenue

Judgement is exercised when recognising revenue from grants or sponsorship to determine if conditions of the contract have been satisfied. The judgement will be based on the facts and circumstances that are evident for each contract.

#### 3.2 Major events contracts

TAUL enters into contractual arrangements for hosting, delivering and/or sponsoring major events. Where there is a clear obligation to pay, regardless of the timing and occurrence of the event, this will be recognised as an expense and liability in the year the obligation falls due.

TAUL uses judgement to determine the likelihood of an event happening. This will consider, amongst other things, history of the event or event holder, publicity and contractual clauses. In most cases, if a contract has been entered into to provide financial support to an event, it is assumed that the event will happen.

#### 3.3 Grant and contributions expenditure

Non-discretionary grants are those grants that are awarded if the grant application meets the specified criteria and are recognised as expenditure when an application that meets the specified criteria for the grant has been received.

Discretionary grants are those grants where TAUL has no obligation to award on receipt of the grant application and are recognised as expenditure when approved by TAUL, and approval has been communicated to the applicant. Discretionary grants awarded have no substantive conditions attached.

#### 3.4 Estimating useful lives and residual values of property, plant, and equipment

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

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

- Physical inspection of assets
- Asset replacement programmes
- Review of second-hand market prices for similar assets
- Analysis of prior sales.

TAUL has not made significant changes to past assumptions concerning useful lives and residual value.

#### 4. Service and other revenue

Ngā ratonga me ngā moniwhiwhi

|                                                     | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|-----------------------------------------------------|--------------------------|--------------------------|
| <b>REVENUE FROM EXCHANGE TRANSACTIONS</b>           |                          |                          |
| Rental, licence and membership revenue              | 7,409                    | 15,311                   |
| Other transfer revenue                              | 7,724                    | 9,889                    |
| <b>Total from exchange transactions</b>             | <b>15,133</b>            | <b>25,200</b>            |
| <b>REVENUE FROM NON-EXCHANGE TRANSACTIONS</b>       |                          |                          |
| Operating funding from Auckland Council             | 34,370                   | 32,819                   |
| Capital funding from Auckland Council               | 290                      | 1,239                    |
| Grants and subsidies                                | 7,710                    | 10,502                   |
| Sponsorships                                        | 293                      | 1,196                    |
| <b>Total revenue from non-exchange transactions</b> | <b>42,663</b>            | <b>45,756</b>            |
| <b>Total service and other revenue</b>              | <b>57,796</b>            | <b>70,956</b>            |

#### 5. Personnel costs

Ngā utu kaimahi

|                                                  | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|--------------------------------------------------|--------------------------|--------------------------|
| Salaries and wages                               | 20,671                   | 21,670                   |
| Defined contribution plan employer contributions | 640                      | 660                      |
| Increase/(decrease) in employee entitlements     | 187                      | 145                      |
| Redundancy expense                               | 269                      | 58                       |
| Other staff expenses                             | 16                       | 37                       |
| <b>Total personnel expenses</b>                  | <b>21,783</b>            | <b>22,570</b>            |

For the year ended 30 June 2026, TAUL made redundancy and severance payments to employees totaling \$139,191 (2025: \$155,000).

## 6. Other expenses

### Ētahi atu whakapaunga

|                                             | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|---------------------------------------------|--------------------------|--------------------------|
| Fees paid to principal auditor*             |                          |                          |
| <i>Audit of the financial statements</i>    | 146                      | 195                      |
| <i>Recovery for prior year attest audit</i> | 9                        | -                        |
| Service delivery contracts                  | 4,263                    | 3,832                    |
| Impairment of receivables                   | 29                       | 68                       |
| Marketing expenses                          | 8,171                    | 5,408                    |
| Professional services                       | 1,749                    | 5,525                    |
| Repairs and maintenance                     | 478                      | 894                      |
| Utilities and occupancy                     | 7,454                    | 13,210                   |
| Other operating expenses                    | 4,776                    | 6,697                    |
| Directors' fees and expenses                | 478                      | 486                      |
| Grant, contributions and sponsorship        | 11,382                   | 10,597                   |
| Deficit / (surplus) on disposal of assets   | 143                      | -                        |
| Interest expense                            | -                        | -                        |
| Net foreign exchange loss                   | 5                        | -                        |
|                                             | <b>39,083</b>            | <b>46,912</b>            |

\*The auditors of the financial statements are The Audit Office. Other than fees in relation to the audit of the financial statements, no other fees were paid.

Other operating expenses comprise mainly operating lease expenses, travel costs, venue hire, shared service costs for services delivered by related parties, and operational & software maintenance costs.



## 7. Income tax (benefit) expense

Te whakapaunga tāke (takuhe) moniwhiwhi

|                                                                            | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|----------------------------------------------------------------------------|--------------------------|--------------------------|
| <b>COMPONENTS OF INCOME TAX EXPENSE</b>                                    |                          |                          |
| Current tax expense                                                        | -                        | -                        |
| Deferred tax                                                               | -                        | (931)                    |
| <b>Tax expense</b>                                                         | <b>-</b>                 | <b>(931)</b>             |
| <b>RELATIONSHIP BETWEEN TAX EXPENSE AND ACCOUNTING (DEFICIT) / SURPLUS</b> |                          |                          |
| Net surplus / (deficit) before tax                                         | (3,258)                  | (47)                     |
| Less net surplus (deficit) from non-taxable activities                     | -                        | -                        |
| <b>Surplus (deficit) before taxation</b>                                   | <b>(3,258)</b>           | <b>(47)</b>              |
| Prima facie income tax at 28%                                              | (912)                    | (14)                     |
| Taxation effect of permanent differences                                   | (41)                     | (302)                    |
| Deferred tax adjustment                                                    | 27                       | (931)                    |
| Loss offset                                                                | 957                      | (89)                     |
| De-recognition of deferred tax asset                                       | (31)                     | 405                      |
| <b>Tax expense</b>                                                         | <b>-</b>                 | <b>(931)</b>             |

## 8. Imputation Credit Account

He pūtea tāwere hīkaro uara

TAUL is part of the Auckland Council consolidated tax group and does not maintain its own imputation credit account.

## 9. Trade and other receivables

Ngā tauhokohoko me ngā whiwhinga

|                                                                 | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|-----------------------------------------------------------------|--------------------------|--------------------------|
| <b>CURRENT RECEIVABLES FROM EXCHANGE TRANSACTIONS</b>           |                          |                          |
| Trade receivables                                               | 150                      | 2,383                    |
| Sundry receivables                                              | 46                       | 1,477                    |
| Prepayments                                                     | 376                      | 119                      |
| <b>Total current receivables from exchange transactions</b>     | <b>572</b>               | <b>3,979</b>             |
| <b>CURRENT RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS</b>       |                          |                          |
| Related party receivables                                       | 21,540                   | 22,501                   |
| Goods and services tax                                          | 996                      | 339                      |
| <b>Total current receivables from non-exchange transactions</b> | <b>22,536</b>            | <b>22,840</b>            |
| <b>Total trade and other receivables</b>                        | <b>23,108</b>            | <b>26,819</b>            |

As at 30 June 2026, trade receivables of \$548,000 were due (2025: \$2,383,000). Impairment of receivables has been provided for of \$398,000 (2025: \$544,000).

Provisioning has been based on the expected credit loss model (refer Note 2.6). The aging analysis and provisioning is shown below.

|                                             | Gross carrying<br>amount<br>\$'000 | Expected<br>loss rate | Expected<br>loss<br>\$'000 |
|---------------------------------------------|------------------------------------|-----------------------|----------------------------|
| <b>AGING ANALYSIS AND PROVISIONING 2026</b> |                                    |                       |                            |
| Current                                     | 54                                 | 0.0%                  | -                          |
| Past due 1 - 60 days                        | 114                                | (18%)                 | (21)                       |
| Past due 61 - 90 days                       | 3                                  | (10%)                 | -                          |
| Past due > 90 days                          | 377                                | (100%)                | (377)                      |
| <b>Total current trade receivables</b>      | <b>548</b>                         |                       | <b>(398)</b>               |
| <b>AGING ANALYSIS AND PROVISIONING 2025</b> |                                    |                       |                            |
| Current                                     | 852                                |                       | -                          |
| Past due 1 - 60 days                        | 909                                |                       | -                          |
| Past due 61 - 90 days                       | -                                  |                       | -                          |
| Past due > 90 days                          | 622                                | (87.46%)              | (544)                      |
| <b>Total current trade receivables</b>      | <b>2,383</b>                       |                       | <b>(544)</b>               |

## 10. Property, plant and equipment

Ngā rawa, ngā whare umanga, me ngā taputapu

|                               | Opening cost<br>1 Jul 2025 | Opening<br>accumulated<br>depreciation<br>1 Jul 2025 | Opening<br>carrying<br>amount<br>1 Jul<br>2025 | Additions  | Disposals    | Asset<br>transfer to<br>Council | Accumulated<br>depreciation<br>on disposal<br>and transfers | Current year<br>depreciation | Cost 30 Jun<br>2026 | Accumulated<br>depreciation/<br>impairment<br>30 Jun 2026 | Carrying<br>amount<br>30 Jun 2026 |
|-------------------------------|----------------------------|------------------------------------------------------|------------------------------------------------|------------|--------------|---------------------------------|-------------------------------------------------------------|------------------------------|---------------------|-----------------------------------------------------------|-----------------------------------|
| 2026<br>Operating<br>assets   | \$'000                     | \$'000                                               | \$'000                                         | \$'000     | \$'000       | \$'000                          | \$'000                                                      | \$'000                       | \$'000              | \$'000                                                    | \$'000                            |
| Plant and equipment           | 429                        | (253)                                                | 176                                            | 40         | (293)        | 7                               | 185                                                         | (70)                         | 183                 | (138)                                                     | 45                                |
| Office furniture and fittings | 208                        | (141)                                                | 67                                             | -          | (45)         | (126)                           | 126                                                         | (12)                         | 37                  | (27)                                                      | 10                                |
| Capital work in progress      | 66                         | -                                                    | 66                                             | 28         | -            | -                               | -                                                           | -                            | 94                  | -                                                         | 94                                |
| Leased assets                 | 244                        | (193)                                                | 51                                             | -          | (162)        | (36)                            | 154                                                         | (7)                          | 46                  | (46)                                                      |                                   |
| Motor Vehicles                | -                          | -                                                    | -                                              | 36         | -            | -                               | -                                                           | (1)                          | 36                  | (1)                                                       | 35                                |
| Computer Equipment            | -                          | -                                                    | -                                              | 18         |              | -                               | -                                                           | (2)                          | 18                  | (2)                                                       | 16                                |
| <b>Total</b>                  | <b>947</b>                 | <b>(587)</b>                                         | <b>360</b>                                     | <b>122</b> | <b>(500)</b> | <b>(155)</b>                    | <b>465</b>                                                  | <b>(92)</b>                  | <b>414</b>          | <b>(214)</b>                                              | <b>200</b>                        |

|                               | Opening cost<br>1 Jul 2024 | Opening<br>accumulated<br>depreciation<br>1 Jul 2024 | Opening<br>carrying<br>amount<br>1 Jul 2024 | Additions    | Disposals      | Disposals-<br>Economic<br>Development<br>asset transfer<br>to Council | Disposal<br>accumulated<br>depreciation<br>(incl<br>Economic<br>Development<br>transfer) | Current year<br>depreciation | Cost<br>30 Jun 2025 | Accumulated<br>depreciation/<br>impairment<br>30 Jun 2025 | Carrying<br>amount<br>30 Jun 2025 |
|-------------------------------|----------------------------|------------------------------------------------------|---------------------------------------------|--------------|----------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------------------|------------------------------|---------------------|-----------------------------------------------------------|-----------------------------------|
| 2025<br>Operating<br>assets   | \$'000                     | \$'000                                               | \$'000                                      | \$'000       | \$'000         | \$'000                                                                | \$'000                                                                                   | \$'000                       | \$'000              | \$'000                                                    | \$'000                            |
| Plant and equipment           | 580                        | (419)                                                | 161                                         | 96           | (247)          | -                                                                     | 247                                                                                      | (81)                         | 429                 | (253)                                                     | 176                               |
| Office furniture and fittings | 2,032                      | (1,729)                                              | 303                                         | 46           | (1,390)        | (480)                                                                 | 1,737                                                                                    | (149)                        | 208                 | (141)                                                     | 67                                |
| Capital work in progress      | 394                        | -                                                    | 394                                         | (328)        | -              | -                                                                     | -                                                                                        | -                            | 66                  | -                                                         | 66                                |
| Leased assets                 | 13,346                     | (8,214)                                              | 5,132                                       | 2,183        | (66)           | (15,219)                                                              | 9,246                                                                                    | (1,225)                      | 244                 | (193)                                                     | 51                                |
| Motor Vehicles                | -                          | -                                                    | -                                           | -            | -              | -                                                                     | -                                                                                        | -                            | -                   | -                                                         | -                                 |
| Computer Equipment            | -                          | -                                                    | -                                           | -            | -              | -                                                                     | -                                                                                        | -                            | -                   | -                                                         | -                                 |
| <b>Total</b>                  | <b>16,352</b>              | <b>(10,362)</b>                                      | <b>5,990</b>                                | <b>1,997</b> | <b>(1,703)</b> | <b>(15,699)</b>                                                       | <b>11,230</b>                                                                            | <b>(1,455)</b>               | <b>947</b>          | <b>(587)</b>                                              | <b>360</b>                        |

## 11. Intangible assets

Ngā rawa ōkiko kore

|                                                                 | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|-----------------------------------------------------------------|--------------------------|--------------------------|
| <b>Computer software at cost</b>                                |                          |                          |
| Opening balance                                                 | 153                      | 11                       |
| Additions                                                       | 169                      | 389                      |
| Economic Development asset transfer to Council                  | -                        | (236)                    |
| Other                                                           | 69                       | -                        |
| Disposals                                                       | (28)                     | (11)                     |
| <b>Total cost</b>                                               | <b>363</b>               | <b>153</b>               |
| <b>Accumulated amortisation and impairment</b>                  |                          |                          |
| Previous year opening balance                                   | (11)                     | (11)                     |
| Amortisation charge                                             | (106)                    | (84)                     |
| Accumulated amortisation on Economic Development asset transfer | -                        | 73                       |
| Other                                                           | (69)                     |                          |
| Disposals                                                       | 28                       | 11                       |
| <b>Total accumulated depreciation</b>                           | <b>(158)</b>             | <b>(11)</b>              |
| Cost                                                            | 363                      | 153                      |
| Accumulated amortisation and impairment                         | (158)                    | (11)                     |
| <b>Carrying amount</b>                                          | <b>205</b>               | <b>142</b>               |

## 12. Trade and other payables

Ngā tauhokohoko me ngā nama utu

|                                                                                  | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|----------------------------------------------------------------------------------|--------------------------|--------------------------|
| <b>CURRENT TRADE AND OTHER PAYABLES FROM EXCHANGE TRANSACTIONS</b>               |                          |                          |
| Trade payables                                                                   | 5,197                    | 2,735                    |
| Accrued expenses                                                                 | 2,855                    | 2,947                    |
| Sundry payables                                                                  | 392                      | 4,843                    |
| Revenue in advance                                                               | -                        | 306                      |
| <b>Total current trade and other payables from exchange transactions</b>         | <b>8,444</b>             | <b>10,831</b>            |
| <b>CURRENT TRADE AND OTHER PAYABLES FROM<br/>NON-EXCHANGE TRANSACTIONS</b>       |                          |                          |
| Related party payables                                                           | 2,559                    | 728                      |
| Revenue in advance                                                               | 383                      | 646                      |
| Goods and services tax                                                           | -                        | -                        |
| <b>Total current trade and other payables from non-exchange transactions</b>     | <b>2,942</b>             | <b>1,374</b>             |
| <b>Total current trade and other payables</b>                                    | <b>11,386</b>            | <b>12,205</b>            |
| <b>NON-CURRENT TRADE AND OTHER PAYABLES FROM<br/>NON-EXCHANGE TRANSACTIONS</b>   |                          |                          |
| Lease inducement payment                                                         | -                        | -                        |
| <b>Total non-current trade and other payables from non-exchange transactions</b> | <b>-</b>                 | <b>-</b>                 |
| <b>Total trade and other payables</b>                                            | <b>11,386</b>            | <b>12,205</b>            |

Trade and other payables are normally non-interest bearing and settled on 30-day terms, therefore the carrying value approximates fair value.



### 13. Employee entitlements

Ngā tikanga kaimahi

|                                           | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|-------------------------------------------|--------------------------|--------------------------|
| <b>CURRENT</b>                            |                          |                          |
| Annual leave                              | 1,312                    | 1,145                    |
| Accrued salaries and wages                | 604                      | 543                      |
| <b>Total current</b>                      | <b>1,916</b>             | <b>1,688</b>             |
| <b>Total employee benefit liabilities</b> | <b>1,916</b>             | <b>1,688</b>             |

## 14. Provisions

### Ngā whakarato

|                                                            | Staff costs<br>\$'000 | Other<br>\$'000 | Total<br>\$'000 |
|------------------------------------------------------------|-----------------------|-----------------|-----------------|
| <b>CURRENT PROVISIONS</b>                                  |                       |                 |                 |
| Opening balance 1 July 2024                                | -                     | 100             | 100             |
| Additional provisions and increases to existing provisions | -                     | -               | -               |
| Amounts used                                               | -                     | -               | -               |
| Reversal of previously recognised provisions               | -                     | -               | -               |
| <b>Balance 30 June 2025</b>                                | <b>-</b>              | <b>100</b>      | <b>100</b>      |
| Opening balance 1 July 2025                                | -                     | 100             | 100             |
| Additional provisions and increases to existing provisions | 140                   | -               | 140             |
| Amounts used                                               | -                     | -               | -               |
| Reversal of previously recognised provisions               | -                     | (100)           | (100)           |
| <b>Balance 30 June 2026</b>                                | <b>140</b>            | <b>-</b>        | <b>140</b>      |



Iconic Auckland Eats Launch

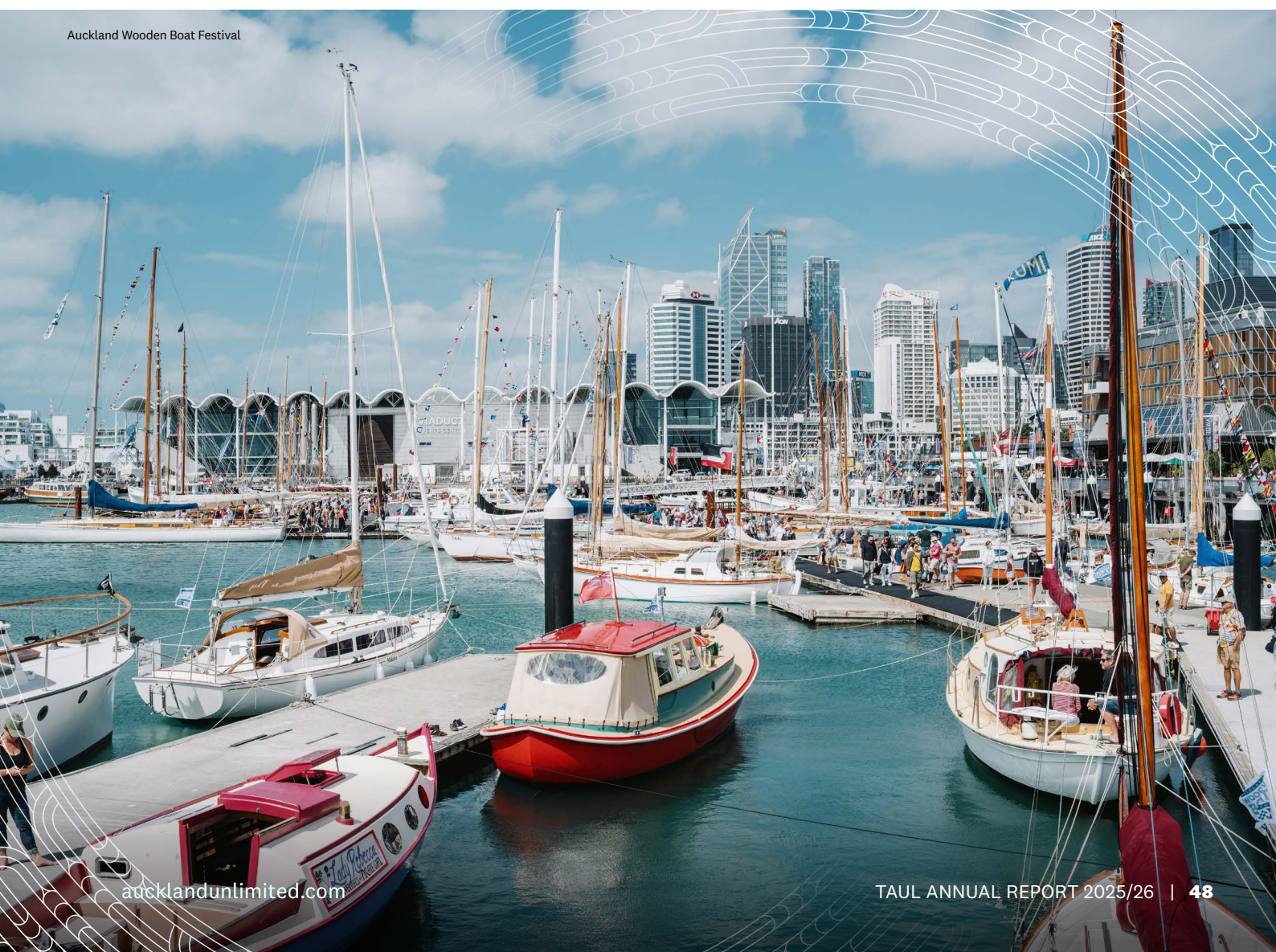
## 15. Deferred tax liability

Ngā pūnama o ngā tāke tārewa

|                                                                          | Property,<br>Plant &<br>Equipment<br>\$'000 | Provisions<br>\$'000 | Total<br>\$'000 |
|--------------------------------------------------------------------------|---------------------------------------------|----------------------|-----------------|
| <b>MOVEMENTS IN DEFERRED TAX</b>                                         |                                             |                      |                 |
| Movements in deferred tax comprise:                                      |                                             |                      |                 |
| Opening balance 1 July 2024                                              | 1,676                                       | (745)                | 931             |
| Credited/(charged) to the statement of comprehensive revenue and expense | (1,537)                                     | 606                  | (931)           |
| <b>Balance at 30 June 2025</b>                                           | <b>139</b>                                  | <b>(139)</b>         | <b>-</b>        |
| Opening balance 1 July 2025                                              | 139                                         | (139)                | -               |
| Credited/(charged) to the statement of comprehensive revenue and expense | -                                           | -                    | -               |
| <b>Balance at 30 June 2026</b>                                           | <b>139</b>                                  | <b>(139)</b>         | <b>-</b>        |

A deferred tax asset has not been recognised in relation to temporary differences of \$1,670,793

Auckland Wooden Boat Festival



## 16. Equity

### Tūtanga

|                                                        | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|--------------------------------------------------------|--------------------------|--------------------------|
| <b>TĀTAKI AUCKLAND UNLIMITED LIMITED SUMMARY</b>       |                          |                          |
| Contributed equity                                     | 3,626                    | 3,626                    |
| Accumulated surplus / (deficit)                        | 6,445                    | 3,203                    |
| Restricted Reserves                                    | -                        | 6,500                    |
| <b>Balance at 30 June</b>                              | <b>10,071</b>            | <b>13,329</b>            |
| <b>TĀTAKI AUCKLAND UNLIMITED LIMITED</b>               |                          |                          |
| Equity contributed by disestablished councils          | 3,458                    | 3,458                    |
| Equity contributed by disestablished CCOs              | 168                      | 168                      |
| <b>Total</b>                                           | <b>3,626</b>             | <b>3,626</b>             |
| <b>SHARE CAPITAL</b>                                   |                          |                          |
| Share capital                                          | -                        | -                        |
| <b>CONTRIBUTED EQUITY</b>                              |                          |                          |
| Balance at 1 July                                      | 3,626                    | 4,377                    |
| Share buyback by Auckland Council                      | -                        | (751)                    |
| <b>Balance 30 June</b>                                 | <b>3,626</b>             | <b>3,626</b>             |
| <b>ACCUMULATED SURPLUS / (DEFICIT)</b>                 |                          |                          |
| Balance at 1 July                                      | 3,203                    | 4,768                    |
| Surplus / (deficit) surplus for the year               | (3,258)                  | 884                      |
| Distribution received from Major events fund           | 6,500                    | -                        |
| Dividend paid on settlement of discontinued operations | -                        | (2,449)                  |
| <b>Balance at 30 June</b>                              | <b>6,445</b>             | <b>3,203</b>             |
| <b>RESTRICTED RESERVES</b>                             |                          |                          |
| Balance at 1 July                                      | 6,500                    | 6,960                    |
| Distribution from Destination Partnership Reserve      | -                        | (460)                    |
| Distribution made from Major events fund               | (6,500)                  | -                        |
| <b>Balance 30 June</b>                                 | <b>-</b>                 | <b>6,500</b>             |

#### Share Capital

Share capital comprises 828 ordinary shares issued (2025: 828 ordinary shares issued). On 30 June 2025 the transfer of the net assets of the Economic Development function was partially settled by the buyback of 172 shares with a value of \$751,000.

#### Contributed equity

Contributed equity represents the amount of net assets arising on amalgamation on 1 December 2020. These contributions originally arose in 2010, in the former ATEED, as a result of the disestablishment of previous Auckland councils and council-controlled entities, and establishment of Auckland Council and its newly created council-controlled entities.

#### Accumulated surplus

Accumulated surplus / (deficit) represents the surpluses and deficits earned by the entity and that have been

retained since TAUL's amalgamation on 1 December 2020, plus the current year's surplus and movement. The accumulated surplus / (deficit) is net of any deferred tax adjustments applicable. On 30 June 2025, the transfer of the net assets of the Economic Development function was partially settled by a dividend of \$2,449,000.

#### Restricted reserves

TAUL set aside specific amounts of retained surpluses in relation to its Major Events Fund (2025: \$6,500,000). These funds have been originally set aside to support future major events in and around Auckland, and to promote Auckland as a destination for travelers, in 2026 \$6,500,000 were utilised. In 2025, all funds relating to the Destination Partnership Reserve were utilised (2026 Nil; 2025: \$460,000).



## 17. Reconciliation of net surplus (deficit) after tax to net cash inflow from operating activities

Aromātai kurutete o te tōpūtanga (tarepa) more mō muri i te utu tāke ki ngā moniwhiwhi more i ngā whakahaere hinonga

|                                                            | Note  | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|------------------------------------------------------------|-------|--------------------------|--------------------------|
| <b>Surplus / (deficit) after tax</b>                       |       | <b>(3,258)</b>           | <b>884</b>               |
| <b>ADD/(LESS) NON-CASH ITEMS:</b>                          |       |                          |                          |
| Depreciation and amortisation expense                      | 10,11 | 198                      | 1,539                    |
| Income Tax                                                 |       | -                        | (931)                    |
| Other losses and (gains)                                   |       | 143                      | 61                       |
| Other non-cash items                                       |       | 2                        | -                        |
| Provision for doubtful debts                               |       | (146)                    | (61)                     |
| Settlement of Economic Development function to Council     |       | -                        | (3,200)                  |
| <b>Total non-cash items</b>                                |       | <b>197</b>               | <b>(2,592)</b>           |
| <b>ADD/(LESS) MOVEMENTS IN WORKING CAPITAL:</b>            |       |                          |                          |
| Trade and other receivables                                | 9     | 3,708                    | 7,621                    |
| Trade and other payables                                   | 12    | (819)                    | (4,284)                  |
| Employee benefits                                          | 13    | 228                      | 290                      |
| Provisions                                                 | 14    | 40                       | 100                      |
| <b>Net movement in working capital items</b>               |       | <b>3,157</b>             | <b>3,727</b>             |
| <b>Net cash inflow/(outflow) from operating activities</b> |       | <b>96</b>                | <b>2,019</b>             |

## 18. Commitments and operating leases

### Ngā takohanga me ngā rīhi whakahaere

TAUL was both a Lessor and a Lessee in respect of certain film studio sites. Both Lessor and Lessee contracts were treated as operating leases and accounted for under PBE IPSAS 13 Leases. On 30 June 2025, TAUL transferred certain leases relating to the Economic Development function to Auckland Council, where TAUL was both Lessor and Lessee.

#### Operating leases as lessee

During 2026, all leases were terminated. (2025: 10 months to 2 years). The future aggregate minimum lease payments payable under non-cancellable operating leases were as follows:

|                                                         | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|---------------------------------------------------------|--------------------------|--------------------------|
| Less than one year                                      | -                        | 5,505                    |
| Between one and five years                              | -                        | 609                      |
| More than five years                                    | -                        | -                        |
| <b>Total non-cancellable operating leases as lessee</b> | <b>-</b>                 | <b>6,114</b>             |

TAUL subleased property to third parties under operating leases which have been terminated in 2026. (2025: numerous non-cancellable leases, with varying terms between 4 to 13 months).

#### Operating leases as lessor

The future aggregate minimum lease payments to be collected under non-cancellable operating leases are as follows:

|                                                         | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|---------------------------------------------------------|--------------------------|--------------------------|
| Less than one year                                      | -                        | 5,960                    |
| Between one and five years                              | -                        | -                        |
| More than five years                                    | -                        | -                        |
| <b>Total non-cancellable operating leases as lessor</b> | <b>-</b>                 | <b>5,960</b>             |

## 19. Contingencies

### Ngā tikanga tūpono

TAUL does not recognise contingent liabilities and contingent assets in the financial statements due to their uncertainty or the fact that they cannot be reliably measured. Contingent liabilities and assets are assessed continually to ensure that developments are appropriately reflected in the financial notes.

TAUL has no quantifiable contingent assets or contingent liabilities at 30 June 2026.

## 20. Related party transactions

### Ngā kurutete a te hunga hāngai

Auckland Council is the ultimate parent of TAUL as outlined in Note 1. Auckland Council has other CCO's that TAUL also transacted with during the period including Auckland Transport, Port of Auckland and Watercare, as well as in its capacity of Trustee of Tātaki Auckland Unlimited Trust.

Related parties include key management personnel, the directors of the TAU Board and their close family members and entities controlled by them. Key management personnel are the Chief Executive and executive leadership team. Close family members are spouses or domestic parties, children, dependents.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on the terms and condition no more or less favourable than those that it is reasonable to expect TAUL would have adopted in dealing with the party at arm's length in the same circumstances.

Related party disclosures have also not been made for transactions with entities within the council group (such as funding and financing flows), where the transactions are consistent with the normal operating relationships between the entities and are on normal terms and conditions for such group transactions.

All related party transactions have been at an arm's length.

Pasifika Festival at Western Springs Park



## 21. Remuneration

### Te whiwhi pūtea

|                                                          | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|----------------------------------------------------------|--------------------------|--------------------------|
| <b>KEY MANAGEMENT REMUNERATION</b>                       |                          |                          |
| Director Fees                                            | 478                      | 486                      |
| Senior management salaries and other short-term benefits | 2,719                    | 3,028                    |
| <b>Total key management remuneration</b>                 | <b>3,197</b>             | <b>3,514</b>             |

|                                                         | 2026  | 2025  |
|---------------------------------------------------------|-------|-------|
| <b>SENIOR MANAGEMENT TEAM INCLUDING CHIEF EXECUTIVE</b> |       |       |
| Full-time equivalent members                            | 7     | 8     |
| Remuneration (\$'000)                                   | 2,719 | 3,028 |

A management fee has been charged to Tātaki Auckland Unlimited Trust to reflect the share of costs relating Tātaki Auckland Unlimited Limited's executive leadership team. Management fee for 2026 of \$1,313,000 (2025: \$1,297,000).



|                                                                                                    | 2026<br>Number of<br>employees | 2025<br>Number of<br>employees |
|----------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| <b>THE NUMBER OF EMPLOYEES RECEIVING TOTAL ANNUAL REMUNERATION PAYMENTS IN EXCESS OF \$100,000</b> |                                |                                |
| \$100,000 - \$109,999                                                                              | 16                             | 18                             |
| \$110,000 - \$119,999                                                                              | 12                             | 19                             |
| \$120,000 - \$129,999                                                                              | 14                             | 10                             |
| \$130,000 - \$139,999                                                                              | 9                              | 11                             |
| \$140,000 - \$149,999                                                                              | 7                              | 12                             |
| \$150,000 - \$159,999                                                                              | 3                              | 7                              |
| \$160,000 - \$169,999                                                                              | 8                              | 13                             |
| \$170,000 - \$179,999                                                                              | 6                              | 4                              |
| \$180,000 - \$189,999                                                                              | 4                              | 4                              |
| \$190,000 - \$199,999                                                                              | 3                              | 3                              |
| \$200,000 - \$209,999                                                                              | 1                              | 1                              |
| \$210,000 - \$219,999                                                                              | 4                              | 3                              |
| \$220,000 - \$229,999                                                                              | -                              | 1                              |
| \$250,000 - \$259,999                                                                              | -                              | 1                              |
| \$260,000 - \$269,999                                                                              | 1                              | -                              |
| \$280,000 - \$289,999                                                                              | 1                              | 1                              |
| \$310,000 - \$319,999                                                                              | -                              | 2                              |
| \$320,000 - \$329,999                                                                              | 1                              | 1                              |
| \$330,000 - \$339,999                                                                              | 2                              | 1                              |
| \$340,000 - \$349,999                                                                              | -                              | 1                              |
| \$350,000 - \$359,999                                                                              | 1                              | -                              |
| \$480,000 - \$489,999                                                                              | -                              | 1                              |
| \$510,000 - \$519,999                                                                              | 1                              | -                              |
| \$590,000 - \$599,999                                                                              | 1                              | -                              |
| \$650,000 - \$659,999                                                                              | -                              | 1                              |

### Payments to employees for the year ended 30 June

Included in the 2025 employee payments are a number of backpay adjustments as a result of corrections to historic errors of up to seven years which were paid in the 2025 financial year.

|                                                                       | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|-----------------------------------------------------------------------|--------------------------|--------------------------|
| <b>DIRECTORS' REMUNERATION BY DIRECTOR</b>                            |                          |                          |
| Vicki Salmon (Chair)                                                  | 112                      | 108                      |
| Jennah Wootten (Deputy Chair)                                         | 70                       | 67                       |
| Carol Cheng (Risk and Finance Committee Chair)                        | 65                       | 62                       |
| Alastair Carruthers (Capital Projects Committee Chair)                | 65                       | 62                       |
| Hinu Te Hau (Māori Engagement Committee Chair, retired 30 April 2026) | 54                       | 62                       |
| Daniel Te Whenua Walker (Director)                                    | 56                       | 54                       |
| Graeme Stephens (Director)                                            | 56                       | 54                       |
| Jennifer Rolfe (Director, retired 1 November 2024)                    | -                        | 17                       |
| <b>Total directors' remuneration</b>                                  | <b>478</b>               | <b>486</b>               |

Directors' fees are accounted in their entirety in Tātaki Auckland Unlimited Limited, and a trustee fee has been charged to Tātaki Auckland Unlimited Trust to reflect the Trust's share of costs relating to the Tātaki Auckland Unlimited Directors.

Trustee fee 2026: \$263,000 (2025: \$265,898).

## 22. Subsequent events occurring after the balance date

### Ngā tūāhuatanga whai muri i te rā tapeke

There were no significant events occurring after the balance date.

## 23. Financial risk management

### Ngā whakahaere tūraru ahumoni

TAUL's financial assets comprise cash and cash equivalents, trade and other receivables and have been categorised as loans and receivables.

Financial liabilities are trade and other payables (excluding revenue in advance), borrowing, and finance leases.

|                                           | Note | Actual<br>2026<br>\$'000 | Actual<br>2025<br>\$'000 |
|-------------------------------------------|------|--------------------------|--------------------------|
| <b>FINANCIAL ASSETS</b>                   |      |                          |                          |
| Cash and cash equivalents                 |      | -                        | 1                        |
| Trade and other receivables               | 9    | 23,108                   | 26,819                   |
| <b>Total financial assets</b>             |      | <b>23,108</b>            | <b>26,820</b>            |
| <b>FINANCIAL LIABILITIES</b>              |      |                          |                          |
| Trade and other payables                  | 12   | 11,386                   | 12,205                   |
| <b>Total financial liabilities</b>        |      | <b>11,386</b>            | <b>12,205</b>            |
| <b>Net financial assets (liabilities)</b> |      | <b>11,941</b>            | <b>14,615</b>            |

Financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are recognised initially at fair value plus transaction costs and subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the surplus or deficit. Financial liabilities are initially recorded at fair value plus directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest method.

### Financial instrument risk

TAUL's activities expose it to a variety of financial instrument risks, including market risk, credit risk and liquidity risk. Management has a series of policies to manage the risks associated with the financial instruments and seeks to minimise the exposure on those instruments. TAUL is risk averse and manages its exposure to key financial risks by applying policies that do not allow it to enter any transactions which are speculative in nature.

### Classification and measurement of financial instruments

TAUL classifies its financial instruments in the following categories:

- at fair value through surplus or deficit (FVTSD)
- at fair value through other comprehensive revenue and expenditure (FVTOCRE)

## 24. Capital management

### Ngā whakahaere ā pūtea

TAUL's equity comprises contributed equity and accumulated funds. Equity is represented by total assets less total liabilities. The Local Government Act 2002 requires TAUL to manage its revenues, expenses, assets, liabilities and general financial dealings prudently to meet its long-term objective of remaining a going concern, and in a way that promotes the current and future interests of the community. Equity is largely managed as a by-product of managing revenues, expenses, assets, liabilities and general financial dealings.

## 25. Explanation of major variances against budget

Ngā rerekētanga i te mahere pūtea me te tauākī whakamaunga atu

|                                                                                             | Variance<br>2026<br>\$'000 |
|---------------------------------------------------------------------------------------------|----------------------------|
| <b>Budgeted net loss from continuing operations before tax</b>                              | <b>(1,500)</b>             |
| <b>Revenue explanations</b>                                                                 |                            |
| Additional grant and funding revenue was realised than anticipated in the budget            | 7,710                      |
| Additional operational funding received from Auckland Council                               | 3,888                      |
| Additional capital funding received from Auckland Council                                   | 290                        |
| Additional rental, license and membership revenue achieved against budgeted revenue         | 2,034                      |
| Additional other revenue received as a result of major events in the region                 | 1,068                      |
| Lower interest                                                                              | 10                         |
| Less sponsorship and membership revenue received                                            | (7,449)                    |
| <b>Total operating revenue explanations</b>                                                 | <b>7,551</b>               |
| <b>Expenditure explanations</b>                                                             |                            |
| Additional personnel costs incurred to drive additional revenues                            | (2,492)                    |
| Additional amortisation arising from software projects                                      | (146)                      |
| Additional grant, contribution and sponsorship costs incurred                               | (5,833)                    |
| Additional property and utility costs incurred associated with driving major event activity | (2,794)                    |
| Additional marketing costs incurred to drive additional revenue                             | (4,191)                    |
| Savings achieved across various other operating expenses                                    | 6,147                      |
| <b>Total operating expenditure explanations</b>                                             | <b>(9,309)</b>             |
| <b>Actual deficit from continuing operations before tax</b>                                 | <b>(3,258)</b>             |

### Statement of Financial Position:

Trade and other receivables were lower than budget by \$2.2m, reflecting the settlement of receivables and a timing difference of funding from Auckland Council.

Film studio related assets (\$0.14m) were transferred to Auckland Council and \$0.2m of software was acquired resulting in an overspend of \$0.06m against the capital budget for the year.

Trade and other payables are \$1.3m higher than budget, reflecting an increase in payables associated with upcoming events.

Provisions are lower by \$1.5m, reflecting the transfer of film studio-related provisions to Auckland Council.

The Major Events fund reserve of \$6.5m was released to accumulated reserves, in turn offset by a higher than budgeted loss of \$1.8m, resulting in a net increase of \$5.6m of accumulated surpluses.

**Statement of cash flows:**

Receipts from council, customer and other services were \$8.7m higher than the budget, reflecting additional operating revenue as per explanations provided above.

Payment to suppliers and employees were \$11.4m higher than the budget, reflecting additional operating expenditure as per explanations provided above.

The budget figures were prepared using accounting policies consistent with those adopted by TAUL in preparing these financial statements.

The budget is derived from the Tātaki Auckland Unlimited Statement of Intent (2025 - 2028).

Budget figures – These figures are approved in the Tātaki Auckland Unlimited Statement of Intent (2025 - 2028), which is published on the Tātaki Auckland Unlimited website at:

<https://aucklandunlimited.com/what-we-do/statement-of-intent>



## 26. Discontinued operations (Economic Development)

In December of 2024, the mayor and councillors of Auckland Council made the decision to transfer the economic development functions of TAUL to Auckland Council to achieve more democratic accountability, strategic alignment and to strengthen the Council Group. On 25 June 2025, the Board of TAUL approved the transfer of the economic development function to Auckland Council with effect from 30 June 2025. The assets and liabilities associated with the economic development function were consequently transferred on 30 June 2025, and this is reported in the prior financial year as a discontinued operation. Consideration for the net asset of the economic development function of \$3,200,000 was settled on 30 June 2025. The purchase price of the assets was returned to Auckland Council via a dividend, distributed against accumulated surpluses and contribution from the council.

Financial information relating to the discontinued operations for the financial year to date of transfer on 30 June 2025 is set out below:

| Financial performance and cash flow information              | Actual<br>2025<br>\$'000 |
|--------------------------------------------------------------|--------------------------|
| <b>REVENUE</b>                                               |                          |
| Service and other revenue                                    | 19,917                   |
| Interest revenue                                             | -                        |
| <b>Surplus before income tax</b>                             | <b>19,917</b>            |
| <b>EXPENDITURE</b>                                           |                          |
| Personnel costs                                              | 5,493                    |
| Depreciation and amortisation                                | 1,289                    |
| Finance costs                                                | -                        |
| Other expenses                                               | 13,135                   |
| <b>Surplus before income tax</b>                             | <b>19,917</b>            |
| <b>Gain on sale of the division after income tax</b>         | <b>-</b>                 |
| <b>CASHFLOW</b>                                              |                          |
| Net cashflow from operating activities                       | 8,070                    |
| Net cashflow from investing activities                       | -                        |
| Net cashflow from financing activities                       | -                        |
| <b>Net increase in cash from the discontinued operations</b> | <b>8,070</b>             |

Details of the sale of the economic development function are as below:

|                                                                 | Actual<br>2025<br>\$'000 |
|-----------------------------------------------------------------|--------------------------|
| <b>Consideration settlement on transfer to Auckland Council</b> |                          |
| Accumulated surpluses                                           | 2,449                    |
| Contributed equity                                              | 751                      |
| <b>Total disposal consideration</b>                             | <b>3,200</b>             |
| Carrying value of net assets transferred to council             | 3,200                    |
| Income tax expense on gain                                      | -                        |
| <b>Net gain on transfer of net assets</b>                       | <b>-</b>                 |
| <b>Consideration settlement comprises</b>                       |                          |
| Accumulated surpluses                                           | 2,449                    |
| Balance to be drawn against contributed equity                  | 751                      |
|                                                                 | <b>3,200</b>             |



## 26. Discontinued operations

On 30 June 2025 the assets and liabilities of the economic developments function were considered to be at book value, and the consideration was determined to be \$3,200,000.

The carrying amounts of assets and liabilities as at 30 June 2025 were:

|                               | Actual<br>2025<br>\$'000 |
|-------------------------------|--------------------------|
| Property, plant and equipment | 6,072                    |
| Intangible assets             | 163                      |
| Trade and other receivables   | 1,670                    |
| <b>Total assets</b>           | <b>7,905</b>             |
| Trade and other payables      | 4,372                    |
| Employee Entitlements         | 333                      |
| <b>Total liabilities</b>      | <b>4,705</b>             |
| <b>Net assets</b>             | <b>3,200</b>             |

## **Independent Auditor's Report**

### **To the readers of Tātaki Auckland Unlimited Limited's financial statements and performance information for the year ended 30 June 2026**

The Auditor-General is the auditor of Tātaki Auckland Unlimited Limited (the company). The Auditor-General has appointed me, René van Zyl, using the staff and resources of The Audit Office, to carry out the audit of the financial statements and performance information on his behalf.

#### **Opinion**

We have audited:

- the financial statements of the Company that comprise the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date and the notes to the financial statements that include material accounting policy information and other explanatory information on pages 28 to 59; and
- the performance information for the year ended 30 June 2026 on pages 8 to 12 and 24 to 27.

In our opinion:

- the financial statements of the Company present fairly, in all material respects its financial position as at 30 June 2026 and its financial performance and cash flows for the year then ended in accordance with the Public Benefit Entity Reporting Standards.
- the performance information accurately reports, in all material respects, the Company's actual performance compared against the performance targets and other measures adopted for the year ended 30 June 2026, and has been prepared, in material respects, in accordance with section 68 of the Local Government Act 2002 (the Act).

## **Basis for our opinion**

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the *Responsibilities of the auditor* section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Responsibilities of the Board of Directors for the financial statements and the performance information**

The Board of Directors is responsible on behalf of the Company for preparing financial statements that are fairly presented and comply with Public Benefit Entity Reporting Standards. The Board of Directors is also responsible for preparing the performance information contained in the annual report of the Company in accordance with the Act.

The Board of Directors is responsible for such internal control as it determines is necessary to enable it to prepare financial statements and performance information that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the performance information, the Board of Directors is responsible on behalf of the Company for assessing the Company's ability to continue as a going concern. The Board of Directors is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to liquidate the Company or to cease operations, or there is no realistic alternative but to do so.

The Board of Directors' responsibilities arise from the Local Government Act 2002.

## **Responsibilities of the auditor for the audit of the financial statements and the performance information**

Our objectives are to obtain reasonable assurance about whether the financial statements and performance information, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers, taken on the basis of these financial statements and performance information.

For the budget information reported in the financial statements and performance information, our procedures were limited to checking that the information agreed to the Company's statement of intent.

We did not evaluate the security and controls over the electronic publication of the financial statements and performance information.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements and performance information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the information we audited or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We evaluate the overall presentation, structure and content of the performance information, including the disclosures, and assess whether the performance information achieves its statutory purpose of enabling the Company's readers to judge the actual performance of the Company against its objectives in its statement of intent.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

## Other Information

The Board of Directors is responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and the performance information consisting of statement of performance, and our auditor's report thereon.

Our opinion on the financial statements and the performance information does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements and the performance information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements and performance information or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Independence

We are independent of the Company in accordance with the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* as applicable for audits of public interest entities issued by the New Zealand Auditing and Assurance Standards Board.

Other than in our capacity as auditor, we have no relationship with, or interests in, the Company.



René van Zyl  
The Audit Office  
On behalf of the Auditor-General  
Auckland, New Zealand  
27 August 2026

