

# **Statement of Intent 2025 – 2028**

**31 July 2025**

## He Mihi

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

The bird of speech sings 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.

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# Introduction

The 2025/26 financial year signals the start of a new chapter in Tātaki's short history and a range of new opportunities under our refreshed purpose:

***To enrich the cultural life and vibrancy of Tāmaki Makaurau Auckland***

The recent Auckland Council-controlled organisation reform process has resulted in council bringing our high-performing economic development function in-house. We support the principles at the heart of the CCO reform, including stronger leadership from the council, enabled by clear policy and strategic direction given to the CCOs and greater acknowledgement of the funding the council provides. But through the process we have also noted the vital support of stakeholders in sectors such as tourism and events, sport, cultural heritage and the performing arts which reaffirms the crucial role that Tātaki Auckland Unlimited plays for the region.

Following a period of change, we are refreshing our priorities and re-focusing our work programmes to deliver on our purpose of enriching the cultural life and vibrancy of Tāmaki Makaurau Auckland. We believe Auckland has the core elements to be one of the world's great cultural destinations. At the heart of our work is our core mandate to serve all Aucklanders by ensuring Auckland supports world-class events, experiences and employment opportunities through its world-class venues, facilities and associated infrastructure.

We will continue to make use of the lean and efficient, operating model implemented over the last few years to deliver our programmes and are confident that we can leverage our expertise to focus on providing value for money to Auckland's ratepayers, and identifying initiatives to reduce our reliance on ratepayer funding.

This Statement of Intent captures the opportunities we have identified in the short to medium term, including our partnering role in supporting Auckland's multi-billion dollar visitor economy (to take advantage of a forecast boom in global tourism) and an expanded role supporting and delivering events and activations on behalf of the council in a vibrant city that is 'always on'.

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

Our 2025/28 work programme will be delivered under four major priority areas:

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

Over the next year, we will respond to priorities outlined in the mayor's February 2025 Letter of Expectation and specific Tātaki Auckland Unlimited expectations including:

- expand our events function to encompass all city-centre events and activations and reflect a more coordinated council events approach.
- develop and inform the public on a comprehensive calendar of all events in Auckland.
- engage proactively with council staff and elected members about strategic decision making regarding stadiums.
- work with Auckland's alliance of council-funded cultural organisations to develop agreed key performance indicators.

We will continue to support and promote programming of events, performing arts, visual arts, deliver Auckland's three main cultural festivals – Pasifika, Lantern and Diwali – plus Moana Auckland. Off the back of excellent operating results and record visitation figures in recent years, we aim to continue growing visitation at Auckland Art Gallery Toi o Tāmaki, Auckland Zoo, Auckland Live and the New Zealand Maritime Museum, and expanding the reach and diversity of our patronage.

We love Tāmaki Makaurau Auckland and this Statement of Intent for the period 2025-2028 sets out how we will work in partnership to ensure all Aucklanders benefit from the work we deliver on behalf of Auckland Council.

**Vicki Salmon**  
Chair



**Nick Hill**  
Chief Executive



# Part I:

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## Strategic Overview

## Roles and responsibilities

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

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

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

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

### Charitable Purposes of the Trust:

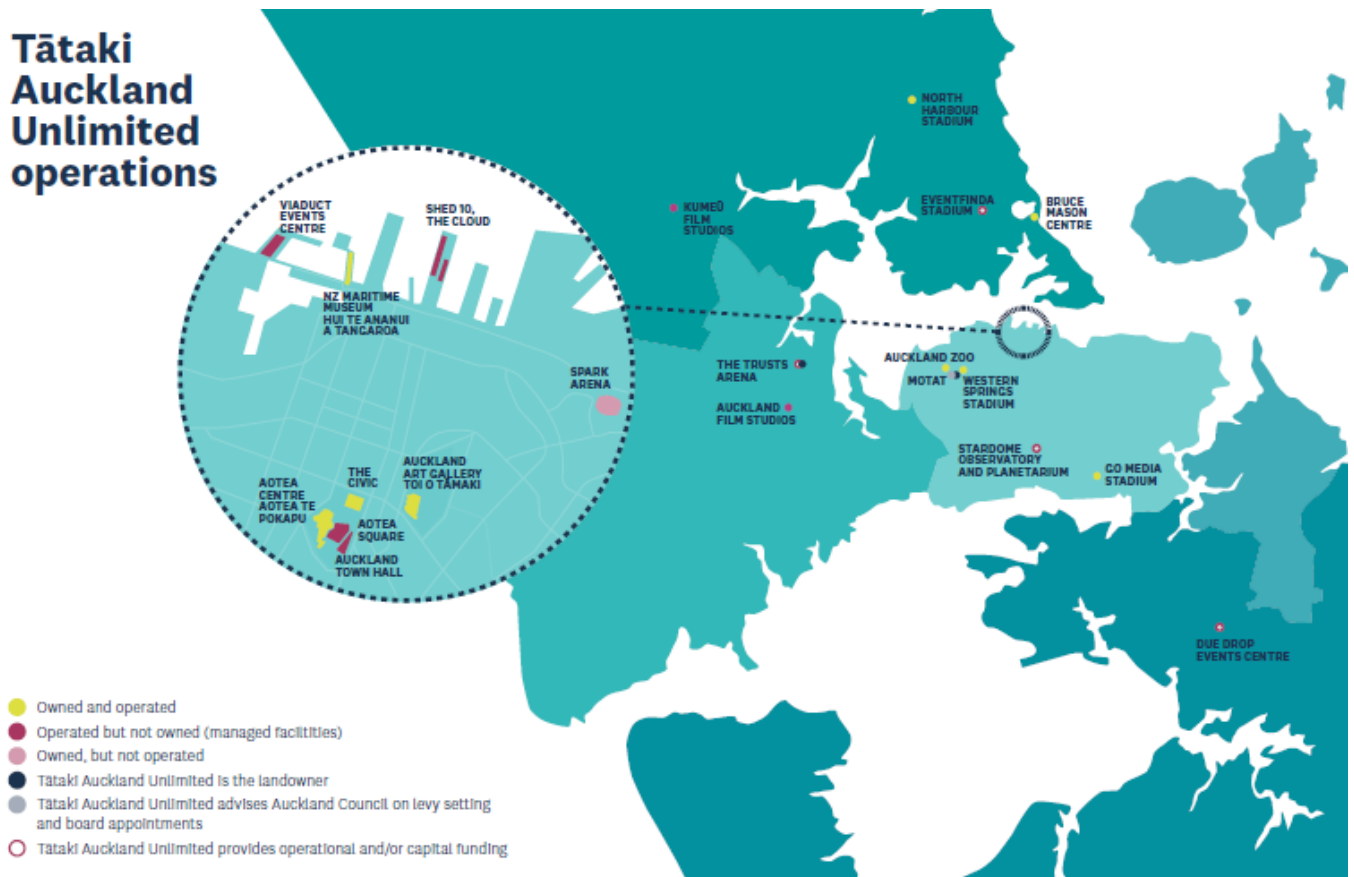
- a) **Engaging the communities of Auckland:** support the vision of Auckland as a vibrant city that attracts world-class events and enhances the social, economic, environmental, and cultural well-being of its communities, by providing regional facilities throughout Auckland for the engagement of those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

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

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

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

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



Owned and operated:

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

Operated, but not owned (managed facilities):

- Aotea Square
- Te Komititanga
- Auckland Town Hall
- Shed 10
- The Cloud
- Auckland Film Studios
- Kumeu Film Studios

Owned, and leased to a third party:

- Spark Arena (long-term lease to QPAM)

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

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

TAU provides operational and/or capital funding on behalf of Auckland Council to:

- The Trusts Arena
- Due Drop Events Centre
- Eventfinda Stadium
- Stardome Observatory and Planetarium

While these above four entities do not have a direct operational connection to TAU, they collaborate with TAU for mutual benefit and are collectively referred to as 'TAU+'.

TAU is responsible for efficiently, co-ordinating the promotion of all Auckland Council Group events and activation activities and enhancing Aucklanders' and visitor's experience of events and activations.

### **Providing for the community**

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






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

### **Auckland's Cultural Alliance**

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

## Response to council's strategic objectives

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

Auckland Plan Outcomes	How Tātaki Auckland Unlimited Contributes
 <p>Belonging &amp; participation</p>	<ul style="list-style-type: none"> <li>Supporting the well-being of Aucklanders through the provision of experiences and events at our venues that contribute to enhancing the social, physical, mental and spiritual health and a shared sense of belonging for our diverse communities.</li> <li>Offering venues and services that invite all Aucklanders to engage and enjoy arts, leisure, sports and entertainment events and activities.</li> <li>Providing a range of subsidised events and exhibitions for the Auckland community both in and outside of our venues, as well as providing our venues for community use.</li> <li>Recognising the importance of all aspects of accessibility across our venues, as reflected in affordability and physical accessibility.</li> </ul>
 <p>Māori identity &amp; well-being</p>	<ul style="list-style-type: none"> <li>Implementing our Māori outcomes plan for TAU, <i>Te Mahere Aronga 2024-26</i>, aligned to the council's framework <i>Tāmaki Ora 2025-27</i> and the strategic guidance of Hōkura Independent Māori Statutory Board</li> <li>Proudly showcasing and promoting toi Māori works, narratives and identity through our facilities, events and activations.</li> <li>Increasing the prominence of te ao Māori and te reo Māori within TAU facilities.</li> <li>Identifying and developing opportunities to support Mana Whenua and their kaitiakitanga responsibilities.</li> <li>Showcasing and promoting Māori tourism attractions and experiences through Treasures of Tāmaki Makaurau.</li> </ul>
 <p>Homes &amp; places</p>	<ul style="list-style-type: none"> <li>Maintaining, with a regional perspective, a range of fit-for-purpose event venues that are attractive and accessible to the residents and businesses of the region and its visitors.</li> <li>Framing proposals for investment in the cultural infrastructure of the future, in support of the <i>Auckland Plan 2050</i> aspirations.</li> <li>Ensuring that venues – as public spaces are inclusive and accessible to our communities. – and that they continue to be increasingly climate resilient and are operated in an environmentally sustainable way.</li> </ul>
 <p>Transport and access</p>	<ul style="list-style-type: none"> <li>Advocating to and collaborating with Auckland Transport and the council to enable enhanced public access to our facilities and events.</li> <li>Ensuring our venues and events continue to support viable alternatives to private vehicles for visitors</li> </ul>
 <p>Environment and cultural heritage</p>	<ul style="list-style-type: none"> <li>Supporting local and international wildlife conservation and learning programmes at Auckland Zoo and associated advocacy, training, research and well-being initiatives for our communities.</li> <li>Sharing and conserving the stories of New Zealand's seafaring people and their maritime history through the New Zealand Maritime Museum.</li> <li>Developing, sharing and conserving the visual art of New Zealand, and the Auckland Art Gallery international collections for future generations.</li> <li>Providing opportunities for the cultural sector at all levels through Auckland Live, and providing Aucklanders with engagement, connection, participation and inspiration through creative and cultural experiences.</li> <li>Addressing climate change and environmental impacts throughout TAU's internal operations, in line with the goals of <i>Te Tāruke-ā-Tāwhiri</i>, <i>Auckland's Climate Plan</i> and TAU's <i>Climate Change and Environment Strategic Plan</i>. The environment focus area includes climate resilience, net zero emissions, responsible water use, and zero waste.</li> </ul>



Opportunity &  
prosperity

- Offering learning and training programmes for young people and current professionals across our facilities and venues.
- Growing exports through support for the Auckland visitor economy through destination marketing and management activities.

### Alignment with other Auckland Council strategies and plans

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

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

Our Achieving Māori Outcomes Plan, *Te Mahere Aronga 2024-26*, will be refreshed over 2025/26 and aligned with Tāmaki Ora 2025-27, Auckland Council's strategy and planning framework. Our individual and collective effort upholds the proverb of the region – Te pai me te whai rawa o Tāmaki – Tāmaki a place of abundance and wealth.

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

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

#### *Toi Whītiki Arts and Culture Strategic Action Plan*

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

#### *Thriving Communities Strategy Ngā Hapori Momoho*

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

#### *City Centre Masterplan/Action Plan*

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

#### *Infrastructure Strategy*

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

The council has signalled that it will be assuming a greater role in setting strategy, planning and policy and that CCOs are expected to focus on service delivery. TAU is committed to working across the council whānau to ensure there is clarity on the strategic direction set by council, and the associated expectations on us to deliver. Over 2025/26 TAU expects to work closely with council on the re-setting of strategy and policy as it relates to stadiums, arts and culture, destination and events.

# Nature and scope of activities

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

## Our purpose

Enriching the cultural life and vibrancy of Tāmaki Makaurau Auckland

## The strategic outcomes we are seeking

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

## How our activities align to our outcomes

<ul style="list-style-type: none"> <li>Exhibitions</li> <li>Concerts</li> <li>Major events</li> <li>Business events (conferences, conventions, exhibitions)</li> <li>Sporting events</li> <li>Delivered cultural festivals</li> <li>Performing arts</li> <li>Natural heritage</li> <li>City centre events and activations</li> <li>Destination management</li> </ul>	<ul style="list-style-type: none"> <li>Capital programmes and operations for Auckland Live-operated venues and facilities, Auckland Zoo, Auckland Stadiums, Auckland Art Gallery and New Zealand Maritime Museum</li> <li>MOTAT, Stardome and Auckland War Memorial Museum collaboration</li> <li>Aotea Arts Quarter and Western Springs precinct developments</li> <li>Film studios</li> <li>Wildlife/environmental/heritage and visual arts conservation</li> </ul>	<ul style="list-style-type: none"> <li>Auckland place brand</li> <li>Destination marketing and promotion</li> <li>Event and activation marketing and promotion</li> <li>Cultural organisation marketing and promotion</li> <li>Cultural organisation accreditation and quality assurance programmes</li> <li>Activities that enhance our Social Licence to operate</li> <li>Film-friendly Auckland</li> <li>Discover Auckland</li> <li>Auckland Events Calendar</li> </ul>	<ul style="list-style-type: none"> <li>Youth and educational programmes</li> <li>Community and public programming</li> <li>Nature connectedness and wellbeing programmes</li> <li>Outreach programming</li> <li>Cultural heritage and festivals</li> <li>Transport and accessibility initiatives</li> <li>Digital/virtual experiences</li> <li>Using data to evolve and better meet the needs of diverse audiences</li> </ul>
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## Our cross-cutting commitments

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

## Our enablers

People, culture, health and safety	Digital and technology	Governance, data and information	Operational support
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**Alignment with the Auckland Council Long Term Plan 2024-34**

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

Long Term Plan 2024-34 Measures	Targets		
	2025/26	2026/27	2027/28
Ticketed attendance at Auckland Live, Auckland Zoo, Auckland Art Gallery, New Zealand Maritime Museum and Auckland Stadiums venues and events <sup>2</sup> .	2.16m	2.21m	2.21m
The net promoter score for TAU’s audiences and participants <sup>3,2</sup> .	42	45	45
The percentage of operating expenses funded through non-rates revenues <sup>2</sup> .	60%	60%	60%
The number of programmes, initiatives and events contributing to the visibility and presence of Māori in Tāmaki Makaurau Auckland <sup>2</sup> .	45	50	55
The contribution to regional GDP from major events and business events attracted or supported <sup>4</sup> .	\$40m	\$40m	\$40m

<sup>2</sup> Tātaki Auckland Unlimited Trust measures

<sup>3</sup> Net promoter score is an index ranging from -100 to 100 that measures the willingness of customers to recommend a product or service to others.

<sup>4</sup> Contribution to regional GDP targets for 2026/27 and 2027/28 are highly dependent on the level of funding available to attract and support major events in these years. Funding levels are unconfirmed at the time of publishing.

## Approach to governance

### Tātaki Auckland Unlimited Board

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

- Risk and Finance Committee
- Remuneration Committee
- Capital Projects Committee
- Māori Engagement Committee.

In addition, the Auckland Art Gallery Advisory Committee reports to the TAU Board and provides support and insights in this specialised field. Further, a Destination Partnership Programme Advisory Group (which includes TAU Board representation) was established in 2023/24 to support and advise the board on expenditure of the Destination Partnership Programme funding.

### Working in partnership with the council group

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

TAU commits to working with the council to broaden the use of shared services, as robust solutions are available, and business cases are proven across agreed functions to deliver more efficiencies within the council group.

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

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

### Working in partnership with Mana Whenua and Mataawaka<sup>5</sup> in Tāmaki Makaurau

TAU is committed to working in partnership with Mana Whenua and Mataawaka. We have established the TAU Māori Engagement Committee to build strong governance level relationships, identify mutual opportunities for collaboration and support participation in decision making.

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

### Capital programme and asset management

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

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

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<sup>5</sup> See Local Government (Auckland Council) Act 2009

**Climate-related disclosures**

TAU contributes to the preparation of a compliant group climate statement to ensure the council meets its reporting and record-keeping obligations as a climate reporting entity under the Financial Markets Conduct Act 2013. This includes preparing and maintaining proper climate-related disclosure records as required by the council and engaging with the council's appointed auditor to prepare for assurance over group emissions disclosures. Over 2025/26 TAU will also work with council on an aligned approach to Climate Transition Planning. The Risk and Finance Committee has responsibility for overseeing this work.

**Health, safety and well-being**

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

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

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

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

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

**Acquisition of shares**

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

**Public meetings and open agendas**

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

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

Purpose of Public Meeting	Date	Form of Public Notification
Consider prior year performance against SOI targets	August 2025	Public notice, <i>New Zealand Herald</i> and <a href="http://www.aucklandunlimited.com">www.aucklandunlimited.com</a>
Consider shareholder comments on draft SOI for Tātaki Auckland Unlimited Limited for 2026-2027	June 2026	Public notice, <i>New Zealand Herald</i> and <a href="http://www.aucklandunlimited.com">www.aucklandunlimited.com</a>

## Part 2:

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# Statement of Performance Expectation (2025/26)

## Introduction

This Statement of Performance Expectation section sets out Tātaki Auckland Unlimited's key deliverables over the 2025/26 financial year. This statement is directed by the strategy outlined in Part I (Nature and Scope of Activities) which positions TAU to meet the expectations of the council and Aucklanders.

### Aligning to common expectations

In delivering the following work programme, TAU will align to the expectations as set out in the Mayor's *Letter of Expectation for Statement of Intent 2025-28*. In summary, these were as follow:

#### Focussing on delivery

Through the structural decisions made on CCO reform (specifically the movement of the TAU Economic Development functions in-house to Auckland Council and better alignment of group events and major activations functions), it is recognised that council will be assuming a greater role in setting strategy, planning and policy and that CCOs are expected to focus on service delivery. In addition, Council will also be pursuing a range of non-structural changes to support the reset of the CCO model as it applies to all substantive CCOs. TAU will work positively and collaboratively with council to effectively implement the structural and non-structural change decisions on CCO reform. TAU will also support and actively engage in any section 17A, value for money and other reviews council may commission, as well as supporting integrated development decision-making, delivered by departments in council.

#### Attribution and branding

In line with the overall desire to refocus CCOs on service delivery, it is recognised that TAU is expected to provide greater attribution to the council as the policy maker and funder in public facing services, events, assets, amenities, communications and branding.

#### Implementation of group shared services

TAU will continue to be an active participant in Group Shared Services including proactively supporting the GSS board with accelerating the transition of functions to the GSS model. Where business cases are favourable, functions will be shifted to GSS as soon as possible, as agreed by the GSS Board. Where there is a good reason for part of a function to stay within TAU, common technology platforms or systems will be used and supported by GSS wherever possible. No new technology platforms or arrangements will be introduced or entered into by TAU without the appropriate oversight of the GSS team.

#### Delivering year two of the Long-term Plan 2024-2034 and alignment to final Annual Budget 2025/2026

TAU will focus on delivering year two of the LTP 2024-2034 (adjusted to reflect changes as a result of CCO reform), including contributing to savings targets as agreed in the final Annual Budget 2025/26. Financial information and performance measures in this SOI are aligned with the final Annual Budget and the strategic priorities contained within it.

#### Planning, delivery and paying for growth

TAU will actively support and contribute advice and expertise to the development of a new council framework to support decision-making on growth related issues - and its associated implementation - as applicable.

#### Procurement and effective spending

To support improvements in council's procurement approach, TAU will align closely with a group approach to procurement where there are clear efficiencies and benefits to be gained, noting the existence of the group procurement function in GSS as an enabler for this. TAU will actively contribute to and implement any improvements in procurement processes and approach once agreed.

### **Upholding Auckland Council Group's Te Tiriti o Waitangi-derived obligations**

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

- reporting on the delivery of our Achieving Māori Outcomes (AMO) Plan, *Te Mahere Aronga*, as part of our Quarterly Performance Report. This reporting will include Key Performance Indicators (KPIs) to track progress over time as appropriate.
- working with Ngā Mātārae regarding the reviewed Māori Outcomes Fund and to implement the refreshed *Tāmaki Ora 2025-27* framework and strategy. This includes contributing to the design of measures and preparing to align with the rest of the Auckland Council Group on AMO Plan development, monitoring and reporting for FY27 onwards.
- building strong partnerships with mana whenua and mataawaka. This includes aligning with Council's Mana ki te Mana approach to Māori engagement, where relationships take precedence over issues or projects. This approach respects the unique mana motuhake of each iwi and mataawaka entity by prioritising their needs and aspirations.
- working collaboratively with Ngā Mātārae and other Māori Outcomes specialists across the Council Group to take a whole-of-Council-Group approach to delivering outcomes for Māori. This includes continuing to participate in Auckland Council-led activities and hui such as the Tāmaki Ora Programme Delivery Board.

### **Quality timely advice to local boards**

TAU will provide timely, delivery focused, quality, concise advice to local boards and ensure local boards are engaged early on projects and decisions directly impacting their local area – including Waitemata Local Board in relation to city centre events and activations. This supports the *More Empowered Local Boards* proposal, consistent with council's shared governance model.

### **Climate change**

TAU will continue to be guided by *Te Tāruke-ā-Tāwhiri: Auckland's Climate Plan* by incorporating climate change considerations into work programmes and decisions and supporting and implementing actions across the plan in which TAU has a direct role. Across everything we do, we will continue to look for opportunities to mitigate and adapt to the effects of climate change.

### **Compliance with Statement of Expectations of substantive CCOs**

TAU will adhere to the Statement of Expectations of substantive CCOs, (due to be reviewed and updated in 2025/26), including (but not limited to):

- working with the government, only where interests are aligned, and messages are consistent with those of Auckland Council. TAU will inform council of any conversation with the government on any new proposal or legislative reform.
- in responding to council's requests or initiating new programmes, TAU will consider our role in the group and not just activities that benefit our purpose. This extends to the open sharing of information where that is required to achieve outcomes or for legal purposes.

### **Asset Management Planning in preparation for the LTP 2027-2037**

By February 2026, TAU will deliver draft asset management plans (AMPs) covering existing and planned assets to inform the development of the LTP 2027-2037. These plans will meet the key expectations of the council. TAU will continue to work with Auckland Council's Infrastructure Strategy and Asset Management System teams on the development of these AMPs.

### **Investment area office**

TAU will work constructively with the Auckland Council economic and cultural development investment area office to assist with delivering outcomes for Aucklanders in priority investment areas in the Long-Term Plan.

## How we will deliver : one-year work programme

### Experiences and events

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

#### **Ongoing Operation (also refer to Our facilities and functions section)**

- Deliver engaging, innovative and relevant exhibitions, experiences and events for Aucklanders and visitors through TAU venues and facilities with a focus on growing winter programming to increase visitation.
- Deliver and present performing arts, culture, entertainment, events, activations and sport through Auckland Live and Auckland Stadiums venues and facilities.
- Provide natural and cultural heritage experiences for visitors to Auckland Zoo, Auckland Art Gallery Toi o Tāmaki and New Zealand Maritime Museum.
- Support the attraction, creation, delivery and leverage of a range of major events for Auckland, aligned to available funding.
- Work with partners to attract, host and leverage business events (conferences, conventions and exhibitions)
- Provide support for Māori artists and entertainers and kaupapa Māori programming and partnerships, ensuring Māori artists, practitioners, and narratives are visible across our venues, events, and public experiences.
- Provide clients with unique convention and event experiences (including in cultural organisation spaces) through Auckland Conventions, Venues and Events.
- Provide learning opportunities for school students in Auckland, both onsite and online.
- Work with the tourism sector to develop and promote sustainable visitor experiences including Māori experiences through the Treasures of Tāmaki Makaurau platform.

#### **Specific deliverables for 2025/26**

- Embed a new, more aligned and coordinated approach to the programming and promotion of events for the council group (and region), including delivery of regional council events and the delivery of council city centre events and activations.
- Continue to deliver engaging, creative and impactful public realm programming in Aotea Square and transition the venue and booking management, programming and content curation of Te Komititanga.
- Deliver *A Century of Modern Art* and *Pop to Present* at Auckland Art Gallery Toi o Tāmaki.
- Launch the Auckland Art Gallery touring exhibitions and loans programme.
- Deliver Moana Auckland, New Zealand's Ocean Festival 2026.
- Deliver Lantern, Pasifika and Diwali festivals over 2025/26.
- Support a portfolio of major events within the region which over 2025/26 will include:
  - New Zealand Fashion Week
  - All Blacks vs South Africa and vs Australia
  - Barfoot and Thompson Auckland Marathon
  - ASB Classic
  - The Royal Edinburgh Military Tattoo
  - Sail GP 2026
  - Mānuka Phuel SYNTONY Festival
- Continue to work with the Auckland Cultural Organisations Alliance to achieve efficiencies and improved outcomes for the sector including the development of shared key performance indicators.
- Create, produce and deliver Auckland Live's, *We The Young* (A Festival of Arts for 0-16-year-olds)
- Continue to support increased activity in The Civic across a range of genres including world-class musicals, theatre, music and popular entertainment.

## Taonga and places

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

### **Ongoing operation (also refer to Our facilities and functions section)**

- Continue maintenance and base renewal of our portfolio of assets across Auckland Zoo, Auckland Art Gallery Toi o Tāmaki, New Zealand Maritime Museum, Auckland Live and Auckland Stadiums with a focus on visitor experience, appropriate care of taonga, health & safety and security, business efficiency, energy efficiency, decarbonisation and climate resilience initiatives.
- Support ongoing wildlife, visual arts and heritage conservation and asset development activities at Auckland Zoo, Auckland Art Gallery Toi o Tāmaki, and New Zealand Maritime Museum.
- Support our TAU+ partners MOTAT, The Trusts Arena, Due Drop Events Centre, Eventfinda Stadium and Stardome Observatory and Planetarium.

### **Specific deliverables for 2025/26**

- Complete delivery of the Auckland Art Gallery Toi o Tāmaki Heritage Restoration project.
- Continue to deliver the Heritage Conservation Plan outcomes at the Auckland Town Hall and Civic Theatre.
- Work with Auckland Council's Heritage team to investigate the scheduled renewal programme at Queens Wharf, Cloud and Shed 10.
- Continue the Aotea Centre weathertightness, renewals and upgrades programme (incl Herald Theatre).
- Work in collaboration with Auckland Council Group to advance work on the Aotea Arts Quarter precinct development.
- Commence development of the Bruce Mason Centre Masterplan.
- Continue delivery of the Auckland Zoo physical site renewals programme including commencing the next stage of the Zoo Masterplan (Stage 3, Projects 1 and 2).
- Continue progress on the remediation and potential development of Western Springs Stadium.
- Continue to work with MOTAT and key stakeholders on a shared vision for the Wai Ōrea Western Springs precinct.
- Complete the capital redevelopment at Waikaraka Park Raceway as a consolidated four-wheel speedway venue on behalf of Auckland Council and Maungakiekie-Tamaki local board.
- Complete the masterplan for Mt Smart Precinct and continue Go Media Stadium renewals and upgrades.
- Collaborate with local community representatives to implement Stage 2 of the programme of work to determine the long-term future of North Harbour Stadium and Domain Precinct.
- Commence delivery of the New Zealand Maritime Museum Masterplan stage 1 and 2.
- Continue to implement climate adaptation plans for Auckland Stadiums, Auckland Zoo, Aotea Arts Quarter and New Zealand Maritime Museum.

## Auckland's reputation

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

### **Ongoing Operation (also refer to Our facilities and functions section)**

- Lead the development of Auckland stories in alignment with *Tāmaki Makaurau He Aratohu Auckland Playbook* and provide open source Auckland brand assets (photography, videography) via [aucklandnz.com](http://aucklandnz.com) allowing partners, residents, and businesses to tell a compelling and aligned Auckland story.
- Develop domestic and offshore tourism campaigns in partnership with the Destination Partnership Programme, Tourism New Zealand, other corporate partners and neighbouring regions to drive travel to Auckland.
- Lead the coordination of city centre and regional destination marketing for the council group to ensure outcomes for the city centre and region.
- Deliver effective marketing and promotion of TAU-hosted and/or delivered experiences, events, festivals, activations, exhibitions and performances aligned to the Auckland place brand.
- Provide necessary support for the screen industry through Screen Auckland (the regional film office which sits within TAU) to improve Auckland's reputation as a film friendly destination.
- Continue to maintain the relevant industry accreditations, verifications and quality assurance measures to protect and enhance the Social Licence to operate for our cultural organisations and venues.

**Specific deliverables for 2025/26**

- Further develop Discover Auckland, Auckland's digital shopfront for Aucklanders and visitors, to build Auckland's reputation aligned to the place brand, increase visitation and spend in Auckland.
- Lead the roll-out of the new *Auckland Council Events* brand for events the Council group funds and supports.
- Further develop the single, region-wide Auckland Events Calendar to meet Aucklander and visitor needs for event information and experiences.
- Host TRENZ 2026 and MEETINGS 2026, showcasing Auckland and building the reputation of the region.

**All Aucklanders**

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

**Ongoing Operation (also refer to Our facilities and functions section)**

- Provide great experiences for our audiences and expand the reach of our programmes to under-served audiences.
- Listen and respond to the needs of our communities, by delivering diverse events and programmes that appeal to diverse audiences.
- Provide programmes for children at Auckland Zoo, Auckland Art Gallery, Auckland Stadiums and the New Zealand Maritime Museum, and in Auckland Live venues.
- Provide free or subsidised performing arts events and entry to exhibitions.
- Expand community outreach and public programmes including provision of content through digital channels and media partnerships.
- Deliver Auckland's three largest cultural festivals, Lantern Festival, Pasifika Festival and Diwali Festival.

**Specific deliverables for 2025/26**

- Deliver Auckland Zoo's 'Wellbeing in nature' programme providing free Zoo access for underserved communities.
- Continue to advance audience development strategies, aligned to programming, including for Māori, Pacific peoples, Asian audiences and young people.
- Develop a Māori Performing Arts Strategy for Auckland Live.
- Develop a consistent, best practice future thinking approach to accessibility and disability across venues, events, activations and experiences including the development of an action plan

**Cross-cutting commitments****Audience and customer-centric**

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

**Māori outcomes**

- Refresh our Māori Outcomes Plan *Te Mahere Aronga*, to account for the movement of our economic development function to council, the new *He Whenua Makaurau Schedule of Issues of Significance 2025-30* from Houkura and the refreshed *Tamaki Ora 2025-27* framework.
- Continue to strengthen relationships and partnerships with Mana Whenua groups to support their aspirations including governance level relationships.
- Embed the TAU Māori engagement framework.
- Continue to champion the TAU social procurement plan to identify and use Māori vendors across the business.
- Continue working with Mana Whenua leaders to deliver an indigenous film protocol for Tāmaki Makaurau that addresses the proposed Unitary Plan Sites and Places of Significance to Mana Whenua plan change.

**Climate change and sustainability**

- Implement the TAU *Climate Change and Environment Strategic Plan* through delivery of actions across the plan's five focus areas:
  - Climate resilience: Using an evidence-based approach to understand and manage TAU's short and long-term physical and transition climate-related risks and opportunities.

- Net zero emissions: Measuring and reducing TAU's operational greenhouse gas emissions, including switching from fossil fuels to clean energy, reducing energy use and supporting low-carbon transport options.
- Zero waste: Ensuring best practice waste management and providing education and networks to foster behaviour change and collaboration. Embedding a circular economy approach across our operations.
- Responsible water use: Building a more accurate picture of water use across TAU sites and venues to improve water efficiency.
- Empowered organisation: Building accountability and capability around climate change and sustainability across TAU and embedding it in decision-making and procurement processes.

**Social enterprise**

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

Specific TAU Expectations as set out in Letter of Expectation and Shareholder Comments
<b>Destination and major events strategy and policy</b>
TAU acknowledges that through the CCO reform process and the Letter of Expectation, Auckland Council has affirmed its lead role in the development of strategy and policy for the destination and major events functions of council. Tātaki will support and work with council on any refresh of destination and/or major events strategy or policy that may occur over 2025/26.
<b>Consolidation of events and activation activity</b>
TAU will actively support and contribute to the development of advice provided by the Auckland Council Chief Executive regarding the alignment of all group events and major activations functions - and its associated implementation.
<b>Stadium Development</b>
TAU acknowledges that through the Letter of Expectation, Auckland Council has signalled an intent to assume greater responsibility for the strategic direction and stakeholder management of the stadium network, including those owned by TAU. To align with this TAU will bring any further decisions on the future of Western Springs Stadium to the Governing Body and ensure adequate involvement and engagement with the Governing Body. In addition, Tātaki will engage regularly with council staff on Go Media Stadium master planning and work collaboratively with the steering group to determine the long-term future of North Harbour Stadium and Domain Precinct.
<b>Alliance of Auckland's council funded cultural organisations</b>
TAU will continue to work with the Auckland Council Arts, Social, Sports & Community Institutions Political Working Group to implement recommendations for the closer integration of Auckland War Memorial Museum, and MOTAT with TAU. As part of this, Tātaki will lead discussions with the relevant cultural organisations to agree shared key performance indicators (KPIs) to allow the council to understand how its funding is being utilised to achieve key outcomes, and provide stronger accountability for the investment the council makes. These KPIs will be developed and agreed in time for these to be incorporated into the organisation's 2026/27 Annual Plans. As part of this process, TAU will also explore options to implement appropriate governance arrangements around the Alliance.
<b>Aotea Arts Quarter</b>
<p>The Aotea Arts Quarter is the arts, cultural and civic heart of Auckland Tāmaki Makaurau. It is home to many significant and much-loved heritage buildings including The Civic and the Auckland Town Hall, and the award-winning Auckland Art Gallery. The Aotea Centre and Aotea Square, programmed by Auckland Live sits at the heart of this creative precinct. As the home of the Auckland Philharmonia Orchestra, Auckland Arts Festival and thriving independent theatre hubs including Basement Theatre, Q Theatre and The Classic Comedy Club, it is the central city destination for live entertainment and performing arts.</p> <p>With the opening of the City Rail Link Waihorotiu Station – which is expected to become New Zealand's busiest train station - in late 2026, the Aotea Arts Quarter is expected to receive a significant boost of foot traffic and activity. TAU will lead work with Auckland Council Group, precinct partners and the private sector to advance development of the Aotea Arts Quarter. This will include mana whenua engagement, brand and identity development, stake-holder communication and engagement, master-planning, programming and maintenance to ensure the area can leverage the anticipated increase in patronage and activity and build its reputation as an internationally renowned cultural district.</p>
<b>Wai Ōrea Western Springs Precinct</b>
The Western Springs Precinct encompasses the area incorporating Auckland Zoo, Western Springs Park, MOTAT, Western Springs Stadium and surrounds. Tātaki Auckland Unlimited Trust owns and operates the zoo and the stadium while it owns the land MOTAT occupies. Western Springs is an important destination in Auckland. There are common issues, dependencies, and opportunities for collaboration across the different facilities and activities. These range from the increasing challenge to “make space for water”, maintain and renew old shared physical infrastructure, and ensure there is transport access to make better use of a unique, iconic, green location in the heart of Auckland, as the city intensifies. Tātaki is working with Healthy Waters, MOTAT, Watercare, Auckland Transport and the Council Group to ensure the topographical, ecological, cultural and community foundations of the precinct are understood, strengthened, and inform the way the park, the zoo, MOTAT and the stadium are managed and developed over time. A Steering Group coordinates the work of the Council Group.

### Key capital projects and milestones

The table below sets out the key proposed and current TAU Board-approved capital projects and programmes we will undertake over 2025/26 (as at 1 July 2025) including 2025/26 LTP budget and the number of key milestones we expect to achieve over the year. Key projects are those with an actual or estimated total budget in excess of \$1 million. Milestones are defined as moving between key stages in the project management framework (e.g. from planning to delivery). Some projects/programmes will remain in the same phase all year (e.g. planning). These have been displayed as no change in milestone during the year. The list of projects below is subject to change during the year as new projects are approved and existing projects are potentially reprioritised to ensure that all capital expenditure by TAU remains right-sized and cost-effective.

Project/Programme	2025/2026 Capex Budget (\$m)	Number of milestones in 2025/2026
Zoo Masterplan Stage 3 progression – Project 1 and 2 and zone renewals	7.9	9
Go Media Stadium renewals and upgrades	5.5	9
Aotea Centre weathertightness and HVAC programme, renewals and upgrades (incl. Herald Theatre)	5.2	5
Auckland Art Gallery heritage restoration, renewals and upgrades	4.6	2
Turf renewal programme at North Harbour Stadium	2.6	4
Western Springs remediation	2.5	2
Town Hall heritage conservation outcomes, renewals and upgrades	2.4	-
NZ Maritime Museum masterplan stage 1 & 2 and renewals	2.3	2
Security transformation, operational upgrades and camera renewals	2.1	3
Civic Theatre Heritage Conservation Plan outcomes, renewals and upgrades	1.9	-
Bruce Mason Centre masterplan development and renewals	0.2	1
Digital	3.6	4
TAU+	0.8	-
Venue wide renewals (e.g.: standardising electrical, passive fire, HVAC and lifts)	5.2	1
Other non-key capital projects (predominantly smaller scale renewals)	27.0	-
<b>Total</b>	<b>73.9</b>	<b>42</b>

In addition, TAU will continue to provide resource to deliver capital works on behalf of Auckland Council to complete the redevelopment project at Waikaraka Park raceway and the scheduled renewal programme at Queens Wharf, which includes the Cloud and Shed 10. The budget for this work does not sit with TAU but responsibility for delivery does.

Project/Programme (delivering outcomes on behalf of Auckland Council)	2025/2026 Capex Budget (\$m)	Number of milestones in 2025/2026
Waikaraka Park redevelopment	7.1	1
Queens Wharf renewal programme (including the wharf, Cloud and Shed 10)	0.3	10
<b>Total</b>	<b>7.4</b>	<b>11</b>

### **Better Value Projects principles**

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

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

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

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

# Our facilities and functions

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

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

## AUCKLAND ART GALLERY TOI OTĀMAKI

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

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

### Budget (\$m)

Operating revenue	9.269
Operating expenditure	28.275
<b>Net cost of service</b>	<b>19.006</b>
Capital budget	7.098
% opex funded through non-rates revenue	33%
Net cost of service per patron	\$36.55

### Operational metrics

Total attendance	520,000
Ticketed attendance	155,750
Number of children	10,000
Total annual membership	6,500
Net Promoter Score (NPS)	45
No. of programmes contributing to presence/visibility of Māori	15



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

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

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

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

#### Budget (\$m)

Operating revenue	21.751
Operating expenditure	36.989
<b>Net cost of service</b>	<b>15.238</b>
Capital budget	16.298
% opex funded through non-rates revenue	59%
Net cost of service per patron	\$17.73

#### Operational metrics

Total attendance	859,304
Ticketed attendance	859,304
Number of children	47,500
Active annual passes	18,500
Total active members	47,000
Net Promoter Score (NPS)	45
No. of programmes contributing to presence/visibility of Māori	10



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

New Zealand Maritime Museum:

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

#### Budget (\$m)

Operating revenue	4.660
Operating expenditure	9.802
<b>Net cost of service</b>	<b>5.142</b>
Capital budget	4.010
% opex funded through non-rates revenue	48%
Net cost of service per patron	\$33.84

#### Operational metrics

Total attendance	151,942
Ticketed attendance	83,805
Number of children	6,454
Net Promoter Score (NPS)	45
No. of programmes contributing to presence/visibility of Māori	10



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

Auckland Stadiums:

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

#### Budget (\$m)

Operating revenue	15.751
Operating expenditure	19.083
<b>Net cost of service</b>	<b>3.332</b>
Capital budget	17.150
% opex funded through non-rates revenue	83%
Net cost of service per patron	\$4.23

#### Operational metrics

Total attendance	786,964
Ticketed attendance	537,136
Number of children	20,000
Net Promoter Score (NPS)	20

*Note: the budget and metrics above are subject to further decisions regarding the future of Western Springs Stadium..*



**AUCKLAND LIVE**

**AUCKLAND  
CONVENTIONS**  
venues & events

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

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

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

#### Budget (\$m)

Operating revenue	37.166
Operating expenditure	46.938
<b>Net cost of service</b>	<b>9.772</b>
Capital budget	14.193
% opex funded through non-rates revenue	79%
Net cost of service per patron	\$9.34

#### Operational metrics

Total attendance	1,045,861
Ticketed attendance	632,772
Number of children	71,400
Net Promoter Score (NPS)	40
No. of programmes contributing to presence/visibility of Māori	10

Destination (including events)

Tātaki Auckland Unlimited supports the sustainable growth of the destination sector in Tāmaki Makaurau in a number of ways. *Destination AKL 2025* – Auckland’s visitor strategy (launched in 2018) has a unifying vision for Tāmaki Makaurau Auckland’s visitor economy - endorsed by Auckland Council and the Auckland visitor industry. It is an integrated destination management strategy and signalled a new direction for Auckland’s visitor economy, outlining a long-term vision for the industry to work together to manage the visitor economy’s impact to enable our region to be better off economically, socially and environmentally.

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

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

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

- **Event programming and promotion across the region:** Through the CCO Reform process, TAU has been asked to coordinate the programming and promotion of events for the benefit of the group (and region). This is a new role for TAU, and a role that has not previously been undertaken at a regionwide scale. The delivery model for this new role will be developed over 2025/26.
- **Hosted events:** These events are delivered by a third party but are hosted by TAU in our venues and facilities – in particular, Auckland Live venues and Auckland Stadiums. Hosted events include cultural, sporting and business events. These events deliver outcomes for attendees, Aucklanders and the Auckland economy. They also deliver commercial returns for TAU through the use of our venues.
- **Major and business events:** These sporting, cultural and business events are delivered by a third party but supported by TAU either through bidding support, direct sponsorship, facilitation, activation, leverage and marketing or other in-kind support. The level of support provided by TAU is determined based on event outcomes delivered for Auckland, including economic, social and cultural outcomes and available funding. Some major and business events are hosted in our venues (as above), but the focus of major events is on social and economic returns for Auckland.
- **Regional events:** Events delivered by TAU on behalf of the council are the annual Diwali, Lantern and Pasifika festivals, and Moana Auckland: New Zealand’s Ocean Festival. In addition, as part of the CCO Reform process, TAU will work towards potential delivery of other council funded celebrations on behalf of the council group. These events are delivered primarily to achieve social outcomes through bringing Aucklanders and visitors together to enjoy world-class celebrations and events.
- **City centre events and activations:** Also as part of the CCO Reform process, TAU has been tasked with delivering all (council) city centre activity and being primarily responsible for (council) activations in the city centre. This includes delivery of the venue and booking management, programming and content curation of both Aotea and Te Komititanga Squares. TAU will work across the council group to embed this new approach over 2025/26.

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

Major events

Key major events

New Zealand Fashion Week	August 2025
All Blacks vs South Africa	September 2025
All Blacks vs Australia	September 2025
Barfoot and Thompson Auckland Marathon	November 2025
ASB Classic	January 2026
The Royal Edinburgh Military Tattoo	February 2026
Sail GP 2026	March 2026
Mānuka Phuel SYNTHONY Festival	March 2026

Operational metrics

Contribution to regional GDP	\$40m
Visitor nights	180,000

Delivered events

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

Delivered events		Operational metrics	
Auckland Diwali Festival	October 2025	Estimated attendance	240,000
Auckland Lantern Festival	February 2026	Attendee satisfaction	80%
Moana Auckland – New Zealand’s Ocean Festival	February-March 2026		
Pasifika Festival	March 2026		

Performance outlook

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

Key performance indicators

Key Performance Indicator	2023/24 Actual	2024/25 Forecast	Targets		
			2025/26	2026/27	2027/28
Experiences and Events					
Ticketed attendance at Auckland Live, Auckland Zoo, Auckland Art Gallery, New Zealand Maritime Museum and Auckland Stadiums venues and events. (LTP measure, TAUT)	2.09m	2.12m	2.16m	2.21m	2.21m
Percentage of customer complaints resolved within 10 working days. (TAUT)	93%	80%	80%	80%	80%
The contribution to regional GDP from major events and business events <sup>6</sup> attracted or supported. (LTP measure, TAUL)	\$142.8m	\$50m	\$40m	\$40m <sup>7</sup>	\$40m
Benefit - Cost Ratio (BCR) of major events investment. (TAUL)	New measure	New measure	>1.15	>1.15	>1.15
Taonga and Venues					
The net promoter score for TAU’s audiences and participants. <sup>8</sup> (LTP measure, TAUT)	49	40	42	45	45
Percentage change in greenhouse gas emissions against 2018/19 baseline (Scope 1 and 2 only) <sup>9</sup> .(TAUT)  (Baseline: 2472 tCO2e)	-14.6%	-20%  (1977 tCO2e)	-20%  (1977 tCO2e)	-27%  (1804 tCO2e)	-35%  (1607 tCO2e)
The percentage of operating expenses funded through non-rates revenues <sup>10</sup> . (LTP measure, TAUT)	55%	59%	60%	60%	60%
Percentage of milestones completed as per TAU Board agreed capital programme. (TAUT)	84%	80%	80%	80%	80%

<sup>6</sup>Business events include business meetings, conferences, conventions and exhibitions  
<sup>7</sup>Contribution to regional GDP targets for 2026/27 and 2027/28 are highly dependent on the level of funding available to attract and support major events in these years. Funding levels are unconfirmed at the time of publishing.  
<sup>8</sup>Net promoter score is an index ranging from -100 to 100 that measures the willingness of customers to recommend a product or service to others.  
<sup>9</sup>In addition to reporting change in Scope 1 & 2 emissions, we will also continue to report on Scope 3 greenhouse gas emissions and actions to reduce these, consistent with the Auckland Council group approach.  
<sup>10</sup>Tātaki Auckland Unlimited Trust measure only.

Percentage of critical TAU assets in acceptable (fair to very good) condition. (TAUT)	Benchmark set (95%)	95%	95%	95%	95%
Percentage of goods and services spend on diverse suppliers (Māori suppliers, Pacific Peoples suppliers, Social Enterprise Suppliers). (TAUT)	New measure	New measure	8.0%	8.0%	8.5%
<b>Auckland's Reputation</b>					
Discover Auckland website ( <a href="http://www.aucklandnz.com">www.aucklandnz.com</a> ) sessions <sup>11</sup> .(TAUL)	New measure	New measure	2.5m	2.6m	2.7m
<b>All Aucklanders</b>					
Percentage of Auckland residents surveyed who consider that TAU programmes, events and exhibitions enrich their lives. (TAUT)	76%	70%	72%	72%	72%
The number of children participating in educational experiences through TAU venues and facilities. (TAUT)	137,546	150,000	150,000	150,000	150,000
The number of programmes, initiatives and events contributing to the visibility and presence of Māori in Tāmaki Makaurau. (LTP measure, TAUT)	87	45	45	50	55
TAU Auckland Live and conventions venue utilisation. (TAUT)	New measure	New measure	70%	70%	70%

### Developing our indicator framework

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

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<sup>11</sup> A website session is a period of user activity on a website, encompassing all interactions within a defined timeframe. It begins when a user arrives at the website and ends after a period of inactivity, or when the user leaves the site. Sessions are a key metric for understanding user behaviour and website engagement.

## Consolidated financial statements

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

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

The financial information provided in this *Statement of Intent 2025-2028* has been adjusted for CPI. This will be updated each year to reflect the cyclical and volatile nature of TAU's external revenue, to balance to the operational funding received from Auckland Council. Financial data is actuals for 2023/24, Annual Plan for 2024/25 as per the FY24-27 SOI and forecasts based on the Long-Term Plan for 2025/26, 2026/27 and 2027/28, adjusted to account for:

- additional Māori Outcome successful funding grants of \$3.36m (from the Māori Outcomes Fund) for the three years from FY25 to FY27 (which was not confirmed until post the LTP approval)
- The expected FY25 financial results and some minor categorisation changes which include those resulting from the detailed FY26 operating budget process run as part of the Annual Planning process
- the removal of the Economic Development functions of Tātaki Auckland Unlimited for 2025/26 and subsequent years. This transfer of function to Auckland Council was made on 30 June 2025.

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

### Consolidated Financial Information for Tātaki Auckland Unlimited<sup>12</sup>

#### Tātaki Auckland Unlimited Operating Budget

Financial year ending 30 June	2023/2024 Actual <sup>13</sup>	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>NET DIRECT EXPENDITURE / (INCOME)</b>	<b>85.9</b>	<b>94.3</b>	<b>85.8</b>	<b>80.9</b>	<b>81.5</b>
<b>Direct Revenue (\$m)</b>					
Fees and user charges	55.5	57.0	63.3	66.9	68.3
Operating Grants and subsidies	15.6	10.6	4.8	5.7	5.9
Other direct revenue	33.3	38.0	34.1	27.8	26.6
<b>TOTAL REVENUE</b>	<b>104.4</b>	<b>105.6</b>	<b>102.2</b>	<b>100.4</b>	<b>100.8</b>
<b>Direct Expenditure (\$m)</b>					
Employee benefits	87.9	79.6	91.3	92.8	95.1
Grants, contributions and sponsorship	8.7	7.7	9.2	9.3	9.5
Other direct expenditure	93.7	112.6	87.5	79.2	77.7
<b>TOTAL EXPENDITURE</b>	<b>190.3</b>	<b>199.9</b>	<b>188.0</b>	<b>181.3</b>	<b>182.3</b>
<b>Other key operating lines (\$m)</b>					
Operational funding from Auckland Council	85.8	94.3	84.3	80.9	81.5
Funded from Reserves	-	-	1.5	-	-
Capital funding from Auckland	57.1	84.8	73.9	77.5	69.8
Depreciation and amortisation	60.0	55.9	56.9	57.4	57.8

<sup>12</sup> A breakdown of Operating and Capital Budgets for Tātaki Auckland Unlimited Limited and its trust operations, Tātaki Auckland Unlimited Trust are contained in Appendix 1.

<sup>13</sup> 2023/24 Actual and 2024/25 Annual Plan numbers have been restated to align with Auckland Council categorisation between Operating Grants and Subsidies and Other Revenue in order to facilitate comparison between years.

**Tātaki Auckland Unlimited Māori Outcomes Expenditure**

Financial year ending 30 June	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
Māori Outcomes Programme	2.0	2.0	2.0	2.0	2.0

**Tātaki Auckland Unlimited Operating Budget by Operating Divisions**

Financial year ending 30 June	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>Revenue (\$m)</b>					
Economic Development <sup>14</sup>	23.6	18.2	--	-	-
Destination & Major Events (incl. FIFA)	10.7	11.3	8.7	8.0	7.8
Auckland Art Gallery	5.7	6.4	9.3	9.3	9.4
Auckland Zoo	16.1	16.2	21.7	21.1	21.0
NZ Maritime Museum	3.5	3.4	4.7	4.5	4.5
Auckland Stadiums	12.3	14.5	15.8	15.9	16.1
Auckland Live & Conventions	30.0	29.8	37.2	37.2	37.7
TAU+ (on behalf of Auckland Council)	2.1	2.1	4.5	4.1	4.0
Other	0.4	0.2	0.3	0.3	0.3
<b>TOTAL REVENUE</b>	<b>104.4</b>	<b>102.1</b>	<b>102.2</b>	<b>100.4</b>	<b>100.8</b>
<b>Expenditure (\$m)</b>					
Economic Development	31.5	30.6	-	-	-
Destination & Major Events (incl. FIFA)	32.7	32.6	34.3	32.4	32.4
Auckland Art Gallery	23.4	26.3	28.3	28.2	28.6
Auckland Zoo	30.1	32.0	37.0	34.5	34.4
NZ Maritime Museum	8.5	9.0	9.8	9.3	9.3
Auckland Stadiums	16.0	17.8	19.1	19.1	19.4
Auckland Live & Conventions	39.3	38.5	46.9	45.9	46.4
TAU+ (on Behalf of Auckland Council)	4.7	5.2	8.1	6.8	6.6
Other	4.0	4.4	4.5	5.1	5.2
<b>TOTAL EXPENDITURE</b>	<b>190.3</b>	<b>196.4</b>	<b>188.0</b>	<b>181.3</b>	<b>182.3</b>
<b>Net cost to serve (\$m)</b>					
Economic Development	7.9	12.4	-	-	-
Destination & Major Events (incl. FIFA)	22.0	21.3	25.6	24.4	24.6
Auckland Art Gallery	17.7	19.4	19.0	18.9	19.2
Auckland Zoo	14.0	15.8	15.3	13.4	13.3
NZ Maritime Museum	5.0	5.6	5.1	4.8	4.8

<sup>14</sup> The Economic Development functions of Tātaki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and outyears

<sup>15</sup> TAU+ represents activity and support that is specified and funded by Auckland Council such as The Trusts Arena, Due Drop Events Centre, Eventfinda Stadium, Stardome Observatory and Planetarium, and MOTAT.

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Auckland Stadiums	3.7	3.3	3.3	3.2	3.3
Auckland Live & Conventions	9.3	8.7	9.7	8.7	8.7
TAU+ (on behalf of Auckland Council)	2.6	3.1	3.6	2.7	2.6
Other	3.7	4.2	4.2	4.8	4.9
<b>TOTAL COST TO SERVE</b>	<b>85.9</b>	<b>94.3</b>	<b>85.8</b>	<b>80.9</b>	<b>81.5</b>

#### Tātaki Auckland Unlimited Capital Budget

Financial year ending 30 June	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 LTP	2026/2027 LTP	2027/2028 LTP
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>57.1</b>	<b>84.8</b>	<b>73.9</b>	<b>77.5</b>	<b>69.8</b>
To meet additional demand	0.2	1.4	1.4	1.7	3.1
To improve the level of service	9.7	10.3	10.1	7.9	6.0
To replace existing assets	47.2	73.1	62.4	67.9	60.7
<b>TOTAL CAPITAL FUNDING</b>					
<b>Sources of capital expenditure</b>					
Capital funding from Auckland	57.1	84.8	73.9	77.5	69.8

#### Other financial information

##### Current value of assets

The value of Tātaki Auckland Unlimited Trust's assets at 30 June 2024 was \$2,232.4 million, based on the year end accounts (non-current assets only).

The value of Tātaki Auckland Unlimited Limited's assets at 30 June 2024 was \$5.99 million, based on the year end accounts (non-current assets only).

##### Accounting policies

Tātaki Auckland Unlimited's accounting policies are consistent with those of the Auckland Council group. A summary of our significant accounting policies can be found in Appendix 3 of this document.

##### Financial reporting

Tātaki Auckland Unlimited's financial reporting to council will be in accordance with requirements of the Public Benefit Entity International Public Sector Accounting Standards.

	2024/25 Annual Plan	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast
Asset sales (\$m)	NA	NA	NA	NA
Shareholder equity ratio	95%	95%	95%	95%

## Appendix 1: Detailed Financial Statements

Financial information for Tātaki Auckland Unlimited Limited

### Tātaki Auckland Unlimited Limited Operating Budget

Financial year ending 30 June	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast <sup>16</sup>	2026/2027 Forecast	2027/2028 Forecast
<b>NET DIRECT EXPENDITURE / (INCOME)</b>	<b>32.3</b>	<b>37.1</b>	<b>31.2</b>	<b>25.9</b>	<b>25.8</b>
<b>Direct revenue (\$m)</b>					
Fees and user charges	2.8	3.4	2.1	4.5	4.5
Operating grants and subsidies	14.5	2.2	-	-	-
Other direct revenue	17.0	23.2	18.5	11.9	10.4
<b>TOTAL REVENUE</b>	<b>34.3</b>	<b>28.8</b>	<b>20.6</b>	<b>16.4</b>	<b>14.9</b>
<b>Direct expenditure (\$m)</b>					
Employee benefits	22.4	23.4	19.3	19.0	19.7
Grants, contributions and sponsorship	7.3	10.5	7.8	7.9	8.1
Other direct expenditure	36.9	32.0	24.7	15.4	12.9
<b>TOTAL EXPENDITURE</b>	<b>66.6</b>	<b>65.9</b>	<b>51.8</b>	<b>42.3</b>	<b>40.7</b>
<b>Other key operating lines (\$m)</b>					
Operational funding from Auckland	32.3	37.1	29.7	25.9	25.8
Funded from reserve	-	-	1.5	-	-
Capital funding from Auckland	0.2	2.0	-	-	-
Depreciation and amortisation	1.4	1.9	-	-	-

### Tātaki Auckland Unlimited Limited Capital Budget

Financial year ending 30 June	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>0.2</b>	<b>2.0</b>	-	-	-
To meet additional demand	-	-	-	-	-
To improve the level of service	-	2.0	-	-	-
To replace existing assets	0.2	-	-	-	-
<b>TOTAL CAPITAL FUNDING</b>	<b>0.2</b>	<b>2.0</b>	-	-	-
<b>Sources of capital expenditure</b>					
Capital funding from Auckland	0.2	2.0	-	-	-
Subsidies and grants – capex	-	-	-	-	-

<sup>16</sup> The Economic Development functions of Tātaki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and outyears

## Financial information for Tātaki Auckland Unlimited Trust

## Tātaki Auckland Unlimited Trust Operating Budget

Financial year ending 30 June	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>NET DIRECT EXPENDITURE / (INCOME)</b>	<b>53.6</b>	<b>57.2</b>	<b>54.6</b>	<b>55.0</b>	<b>55.7</b>
<b>Direct revenue (\$m)</b>					
Fees and user charges	54.0	56.0	61.3	62.5	63.8
Operating grants and subsidies	2.3	4.4	4.8	5.7	5.9
Other direct revenue	13.8	12.9	15.5	15.8	16.2
<b>TOTAL REVENUE</b>	<b>70.1</b>	<b>73.3</b>	<b>81.6</b>	<b>84.0</b>	<b>85.9</b>
<b>Direct expenditure (\$m)</b>					
Employee benefits	65.5	65.4	72.0	73.9	75.3
Grants, contributions and	1.4	1.7	1.4	1.4	1.4
Other direct expenditure	56.8	63.4	62.8	63.7	64.9
<b>TOTAL EXPENDITURE</b>	<b>123.7</b>	<b>130.5</b>	<b>136.2</b>	<b>139.0</b>	<b>141.6</b>
<b>Other key operating lines (\$m)</b>					
Operational funding from Auckland Council	53.5	57.2	54.6	55.0	55.7
Capital funding from Auckland Council	56.9	82.8	73.9	77.5	69.8
Depreciation and amortisation	58.6	54.0	56.9	57.4	57.8

## Tātaki Auckland Unlimited Trust Capital Budget

Financial year ending 30 June	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>56.9</b>	<b>82.8</b>	<b>73.9</b>	<b>77.5</b>	<b>69.8</b>
To meet additional demand	0.2	1.4	1.4	1.7	3.1
To improve the level of service	9.7	8.3	10.1	7.9	6.0
To replace existing assets	47.0	73.1	62.4	67.9	60.7
<b>TOTAL CAPITAL FUNDING</b>	<b>56.9</b>	<b>82.8</b>	<b>73.9</b>	<b>77.5</b>	<b>69.8</b>
<b>Sources of capital expenditure</b>					
Capital funding from Auckland	56.9	82.8	73.9	77.5	69.8

## Appendix 2: Forecast Financial Statements

Forecast Financial Information for Tātaki Auckland Unlimited Limited

### Tātaki Auckland Unlimited Limited Forecast Statement of Comprehensive Revenue and Expenses

Financial year ending 30 June (\$m)	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast <sup>17</sup>	2026/2027 Forecast	2027/2028 Forecast
<b>REVENUE</b>					
Service and other revenue	66.879	65.948	50.255	42.392	40.681
Interest Revenue	0.031	0.019	-	-	-
<b>Total revenue</b>	<b>66.910</b>	<b>65.967</b>	<b>50.255</b>	<b>42.392</b>	<b>40.681</b>
<b>EXPENDITURE</b>					
Personnel costs	20.842	23.407	19.291	18.983	19.729
Depreciation and amortisation	1.443	1.931	0.047	0.047	0.047
Finance costs	0.002	0.001	-	-	-
Other expenses	45.799	42.541	32.417	23.362	20.905
<b>Total expenditure</b>	<b>68.086</b>	<b>67.880</b>	<b>51.755</b>	<b>42.392</b>	<b>40.681</b>
<b>(Deficit) / surplus before tax</b>	<b>(1.176)</b>	<b>(1.913)</b>	<b>(1.500)</b>	-	-
Income tax benefit	<b>(0.347)</b>	-	-	-	-
Surplus / (deficit) from continuing operations	(1.523)	(1.913)	(1.500)	-	-
<b>Surplus / (deficit) after tax</b>	<b>(1.523)</b>	<b>(1.913)</b>	<b>(1.500)</b>	-	-
<b>(DEFICIT)/ SURPLUS IS ATTRIBUTABLE TO:</b>					
Equity holders of Tātaki Auckland Unlimited Limited	(1.523)	(1.913)	(1.500)	-	-
<b>TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR IS ATTRIBUTABLE TO:</b>					
Equity holders of Tātaki Auckland Unlimited	(1.523)	(1.913)	(1.500)	-	-

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

### Tātaki Auckland Unlimited Limited Forecast Statement of changes in equity

Financial year ending 30 June (\$m)	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>Opening Balance 1 July</b>	<b>17.628</b>	<b>14.631</b>	<b>13.242<sup>18</sup></b>	<b>11.742</b>	<b>11.742</b>
<b>COMPREHENSIVE REVENUE AND EXPENSE</b>					
Surplus / (deficit) for the year	(1.523)	(1.913)	(1.500)	-	-
Transfer from Accumulated funds	-	-	-	-	-
Transfer to Restricted reserves	-	-	-	-	-
<b>Balance as at 30 June</b>	<b>16.105</b>	<b>12.718</b>	<b>11.742</b>	<b>11.742</b>	<b>11.742</b>

<sup>17</sup> The Economic Development functions of Tātaki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and outyears

<sup>18</sup> Opening equity has been adjusted to reflect the Economic Development function transfer on 30 June 2025

**Tātaki Auckland Unlimited Limited Forecast Statement of Financial Position**

As at 30 June (\$m)	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast <sup>19</sup>	2026/2027 Forecast	2027/2028 Forecast
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	0.728	0.242	0.290	0.319	0.182
Trade and other receivables	32.910	32.672	25.279	22.202	21.612
<b>Total current assets</b>	<b>33.638</b>	<b>32.914</b>	<b>25.569</b>	<b>22.521</b>	<b>21.794</b>
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	5.990	4.906	0.339	0.292	0.246
Intangible assets	-	0.001	0.006	0.005	0.004
Non-current - Accrued income	-	-	-	-	-
<b>Total non-current assets</b>	<b>5.990</b>	<b>4.907</b>	<b>0.345</b>	<b>0.297</b>	<b>0.250</b>
<b>Total assets</b>	<b>39.628</b>	<b>37.821</b>	<b>25.914</b>	<b>22.818</b>	<b>22.044</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Trade and other payables	19.706	20.046	10.012	7.215	6.456
Employee entitlements	1.731	1.735	1.530	1.505	1.564
Provisions	-	1.512	1.600	1.600	1.600
<b>Total current liabilities</b>	<b>21.437</b>	<b>23.293</b>	<b>13.142</b>	<b>10.320</b>	<b>9.620</b>
<b>NON - CURRENT LIABILITIES</b>					
Trade and other payables	1.155	1.050	0.980	0.706	0.632
Provisions	-	0.176	-	-	-
Deferred tax liabilities	0.931	0.584	0.050	0.050	0.050
<b>Total non-current liabilities</b>	<b>2.086</b>	<b>1.810</b>	<b>1.030</b>	<b>0.756</b>	<b>0.682</b>
<b>Total liabilities</b>	<b>23.523</b>	<b>25.103</b>	<b>14.172</b>	<b>11.076</b>	<b>10.302</b>
<b>Net assets</b>	<b>16.105</b>	<b>12.718</b>	<b>11.742</b>	<b>11.742</b>	<b>11.742</b>
<b>EQUITY</b>					
Share capital	-	-	-	-	-
Contributed equity	4.377	4.377	3.626	3.626	3.626
Accumulated surplus / (deficit)	4.768	1.381	1.616	1.616	1.616
Restricted reserve	6.960	6.960	6.500	6.500	6.500
<b>Total equity</b>	<b>16.105</b>	<b>12.718</b>	<b>11.742</b>	<b>11.742</b>	<b>11.742</b>

<sup>19</sup> The Economic Development functions of Tātaki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and outyears

**Tātaki Auckland Unlimited Limited Forecast Statement of cash flows**

Financial year ending 30 June (\$m)	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast <sup>20</sup>	2026/2027 Forecast	2027/2028 Forecast
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Interest received	0.031	0.020	-	-	-
Receipts from council funding, customers and other services	68.419	71.779	53.418	45.468	41.270
Payments to suppliers and employees	(66.952)	(71.715)	(49.596)	(42.586)	(38.442)
Goods and services tax (GST) received from / (paid to) IRD	(0.565)	(0.039)	(3.746)	(2.854)	(2.966)
Other cash flows from operating activities	(0.210)	-	-	-	-
<b>Net cash from operating activities</b>	<b>0.723</b>	<b>0.045</b>	<b>0.076</b>	<b>0.028</b>	<b>(0.138)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Disposals / (purchases) of property, plant and equipment	-	-	-	-	-
Other cash flows from investing activities	-	-	0.001	0.001	0.001
<b>Net cash from investing activities</b>	<b>-</b>	<b>-</b>	<b>0.001</b>	<b>0.001</b>	<b>0.001</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Other cash flows from financing activities	-	(0.001)	-	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>(0.001)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>0.723</b>	<b>0.044</b>	<b>0.077</b>	<b>0.029</b>	<b>(0.137)</b>
Cash and cash equivalents at the beginning of the period	0.005	0.198	0.213	0.290	0.319
<b>Cash and cash equivalents at end of the year</b>	<b>0.728</b>	<b>0.242</b>	<b>0.290</b>	<b>0.319</b>	<b>0.182</b>

<sup>20</sup> The Economic Development functions of Tātaki Auckland Unlimited were transferred to Auckland Council on 30 June 2025, therefore are excluded for 2025/26 and outyears

## Forecast Financial Information for Tātaki Auckland Unlimited Trust

## Tātaki Auckland Unlimited Trust Forecast Statement of Comprehensive Revenue and Expenses

Financial year ending 30 June (\$m)	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>Revenue</b>					
Commercial revenue	65.285	63.667	74.725	76.229	77.764
Finance income	2.004	0.498	0.500	0.500	0.500
<b>Total revenue from exchange</b>	<b>67.289</b>	<b>64.165</b>	<b>75.255</b>	<b>76.729</b>	<b>78.264</b>
Philanthropic and Other revenue	5.752	9.698	5.979	6.956	7.162
Government subsidies	0.211	-	0.348	0.355	0.362
Auckland Council funding	110.425	142.004	128.541	132.370	125.569
<b>Total revenue from non-exchange transactions</b>	<b>116.388</b>	<b>151.702</b>	<b>134.868</b>	<b>139.681</b>	<b>133.093</b>
<b>Total revenue</b>	<b>183.677</b>	<b>215.867</b>	<b>210.093</b>	<b>216.410</b>	<b>211.357</b>
<b>Expenditure</b>					
Employee benefits	66.139	65.393	72.061	73.850	75.328
Depreciation expense	57.442	54.045	55.432	55.938	56.339
Amortisation expense	1.139	0.900	1.500	1.500	1.500
Finance expenditure	0.936	0.516	0.300	0.300	0.300
Other expenses	62.832	65.127	63.879	64.810	65.971
<b>Total expenditure</b>	<b>188.488</b>	<b>185.981</b>	<b>193.172</b>	<b>196.398</b>	<b>199.437</b>
<b>Surplus from continuing operations</b>	<b>(4.811)</b>	<b>29.886</b>	<b>16.921</b>	<b>20.012</b>	<b>11.920</b>
<b>Surplus after tax attributable to:</b>					
Tātaki Auckland Unlimited Trust	(4.811)	29.886	16.921	20.012	11.920
<b>Other comprehensive income</b>					
Gain on property and art revaluations	1.846	-	-	-	-
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income after tax</b>	<b>(2.965)</b>	<b>29.886</b>	<b>16.921</b>	<b>20.012</b>	<b>11.920</b>

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

## Tātaki Auckland Unlimited Trust Forecast Statement of changes in equity

Financial year ending 30 June (\$m)	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>Opening Balance 1 July</b>	<b>2,209.890</b>	<b>2,224.345</b>	<b>2,245.809</b>	<b>2,262.730</b>	<b>2,282.742</b>
Total comprehensive revenue and expenses for the year	(2.965)	29.886	16.921	20.012	11.920
<b>Owner transactions</b>					
Contribution to restricted reserves	(0.007)	-	-	-	-
Movement in restricted equity	(0.414)	(0.781)	-	-	-
<b>Balance as at 30 June</b>	<b>2,206.504</b>	<b>2,253.450</b>	<b>2,262.730</b>	<b>2,282.742</b>	<b>2,294.662</b>

## Tātaki Auckland Unlimited Trust Forecast Statement of Financial Position

As at 30 June (\$m)	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	26.648	28.413	17.659	18.944	16.717
Receivables	28.316	34.221	43.414	44.288	45.179
Prepayments	2.153	3.062	4.106	4.235	4.170
GST receivable	0.873	0.187	0.339	0.198	0.269
Other financial assets	0.049	-	-	-	-
Inventories	1.162	1.291	1.574	1.606	1.638
<b>Total current assets</b>	<b>59.201</b>	<b>67.174</b>	<b>67.092</b>	<b>69.271</b>	<b>67.973</b>
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	1,667.607	1,713.994	1,714.832	1,733.345	1,743.764
Artwork collections	556.015	556.338	559.109	560.109	561.109
Heritage and cultural assets	3.898	3.905	4.080	4.080	4.080
Intangible assets	3.688	2.403	2.923	3.423	3.923
Other financial assets	0.523	0.523	0.533	0.533	0.533
Receivables	0.700	0.700	0.720	0.240	0.320
<b>Total non-current assets</b>	<b>2,232.431</b>	<b>2,277.863</b>	<b>2,282.197</b>	<b>2,301.730</b>	<b>2,313.729</b>
<b>Total assets</b>	<b>2,291.632</b>	<b>2,345.037</b>	<b>2,349.289</b>	<b>2,371.001</b>	<b>2,381.702</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Payables	70.077	76.969	71.401	73.167	72.044
Borrowings and other financial liabilities	0.253	0.269	0.269	0.269	0.269
Employee entitlements	6.980	7.504	7.673	7.863	8.021
Provisions	1.715	0.488	0.859	0.872	0.887
<b>Total current liabilities</b>	<b>79.025</b>	<b>85.230</b>	<b>80.202</b>	<b>82.171</b>	<b>81.221</b>
<b>NON - CURRENT LIABILITIES</b>					
Borrowings and other financial liabilities	6.103	6.357	6.357	6.088	5.819
Derivative financial instruments	-	-	-	-	-
<b>Total non-current liabilities</b>	<b>6.103</b>	<b>6.357</b>	<b>6.357</b>	<b>6.088</b>	<b>5.819</b>
<b>Total liabilities</b>	<b>85.128</b>	<b>91.587</b>	<b>86.559</b>	<b>88.259</b>	<b>87.040</b>
<b>Net assets</b>	<b>2,206.504</b>	<b>2,253.450</b>	<b>2,262.730</b>	<b>2,282.742</b>	<b>2,294.662</b>
<b>EQUITY AND RESERVES</b>					
Contributed capital	1,053.532	1,053.532	1,053.532	1,053.532	1,053.532
Accumulated surplus / (deficit)	237.224	286.495	243.349	263.361	275.281
Restricted equity	4.840	4.361	4.941	4.941	4.941
Asset revaluation reserves	910.908	909.062	960.908	960.908	960.908
<b>Total equity</b>	<b>2,206.504</b>	<b>2,253.450</b>	<b>2,262.730</b>	<b>2,282.742</b>	<b>2,294.662</b>

**Tātaki Auckland Unlimited Trust Forecast Statement of cash flows**

Financial year ending 30 June (\$m)	2023/2024 Actual	2024/2025 Annual Plan	2025/2026 Forecast	2026/2027 Forecast	2027/2028 Forecast
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from Auckland Council funding	113.449	142.004	128.541	132.370	125.569
Receipts from commercial and philanthropic revenue	69.498	72.345	76.243	73.311	74.955
Receipts from third parties held in relation to future events	11.241	9.219	9.200	9.000	9.000
Government subsidies received	0.211	-	0.348	0.355	0.362
Net GST received / (paid)	(0.917)	(0.352)	(0.281)	0.140	(0.070)
Interest revenue	2.040	0.498	0.500	0.500	0.500
Payments to suppliers and employees	(127.778)	(139.781)	(139.741)	(136.372)	(142.216)
Interest paid	(0.984)	(0.529)	(0.300)	(0.300)	(0.300)
<b>Net cash from operating activities</b>	<b>66.760</b>	<b>83.404</b>	<b>74.510</b>	<b>79.004</b>	<b>67.800</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Loan repayments received	0.036	(0.015)	-	(0.269)	(0.269)
Proceeds from sale of asset	(0.004)	-	-	-	-
Purchase of property, plant and equipment	(52.900)	(77.487)	(71.853)	(77.450)	(69.758)
Purchase of intangible assets	(1.955)	-	(2.000)	-	-
<b>Net cash from investing activities</b>	<b>(54.823)</b>	<b>(77.502)</b>	<b>(73.853)</b>	<b>(77.719)</b>	<b>(70.027)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Distributions to / (from) restricted reserves	(0.451)	(0.781)	-	-	-
<b>Net cash from financing activities</b>	<b>(0.451)</b>	<b>(0.781)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>11.486</b>	<b>5.121</b>	<b>0.657</b>	<b>1.285</b>	<b>(2.227)</b>
Cash and cash equivalents at the beginning of the period	15.162	23.292	17.002	17.659	18.944
<b>Cash and cash equivalents at end of the year</b>	<b>26.648</b>	<b>28.413</b>	<b>17.659</b>	<b>18.944</b>	<b>16.717</b>

# Appendix 3: Summary of Significant TAU Accounting Policies

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

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

## Basis of preparation

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

The forecast financial statements have been prepared on a going concern basis and the accounting policies applied are consistent with those used for the year ended 30 June 2025.

## Significant accounting policies

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

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

## Revenue recognition

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

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

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

### Funding from Auckland Council

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

### Grants and sponsorships received

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

### Lease and license to occupy

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

### Provision of services

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

### Goods or services revenue

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

#### **Interest revenue**

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

Sources of revenue are consistent with prior periods

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

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

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

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

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

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

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

### Property, plant and equipment

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

Property, plant and equipment consists 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:

<i>Class of asset depreciated</i>	<i>Estimated useful life (years)</i>
Leased assets	1 - 14

Plant & machinery	1 - 15
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Furniture, fittings & equipment	1 - 14
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Computer equipment	1 - 8
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### Capital work in progress

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

### Carrying amount

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

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

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

### Initial recognition

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

### Subsequent measurement

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

### Revaluation

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

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

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

### Additions

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

### Work in progress

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

### Disposals

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

### Depreciation

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

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

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

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

#### **Depreciated replacement cost**

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

#### **Estimating useful lives and residual values of PPE**

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

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

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

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

#### **Revaluation of land and buildings**

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

#### **Valuation assumptions**

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

#### **Fair Value**

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

#### **Impairment**

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

#### **Work in progress**

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

## Artwork

**Accounting policy – specific to Tātaki Auckland Unlimited Trust**

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

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

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

**Revaluation of artwork collections**

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

Acquisitions to collections between revaluations are recorded at cost or at fair value if donated.

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

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

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

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

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

## Historical and cultural collections

**Accounting policy – specific to Tātaki Auckland Unlimited Trust**

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

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

## Provisions

**Accounting policy**

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

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

## Borrowings

**Accounting policy**

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

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

## Cash and cash equivalents

**Accounting policy**

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

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

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

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

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

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

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

## Contingencies

**Accounting policy**

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

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

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

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

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