

Board Meeting Agenda (open)

8.00 a.m. Wednesday 24 April 2024

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

Item	Subject	Action	Trust/Co.	Start Time	Duration
CONFIDENTIAL MEETING OPEN					
PROCEDURAL					
1	Agenda and Apologies	To Note	T & C	8.00 a.m.	45 mins
2	Confidential Minutes 27 March 2024, and Action Tracker, Vicki Salmon	To Approve	T & C		
3	Board Agenda Discussion and Committee Verbal Updates, Vicki Salmon <ul style="list-style-type: none"> Capital Projects Committee, Alastair Carruthers, (11 April 2024) 	To Discuss	T & C		
CE CONFIDENTIAL UPDATE					
4	CE Confidential Update, Nick Hill ¹ <ol style="list-style-type: none"> People Strategy and Key Projects Town Hall USA trip 	To Discuss	T & C	8.45 a.m.	2 hours
5	Poari ā-Ture Māori Motuhake Independent Māori Statutory Board Te Tiriti Audit, Nick Hill and Helen Te Hira ²	To Discuss	T & C		
6	Western Springs Stadium Expression of Interest, Nick Hill ¹	To Discuss	T & C		
BREAK				10.45 a.m.	15 mins
CONFIDENTIAL MEETING CLOSED AND PUBLIC MEETING OPEN					
PROCEDURAL					
7	Register of Directors' Interests and Rolling 12-Month Board Work Programme, Vicki Salmon	To Note	T & C	11.00 a.m.	5 mins
8	Public Minutes 27 March 2024, Vicki Salmon	To Approve	T & C		
CE REPORT AND PERFORMANCE REPORTS					
9	CE Report, Nick Hill <ol style="list-style-type: none"> Financial Performance Report Current Operational Risks (RC) CRM Board Update (RC) 	To Note	T & C	11.05 a.m.	55 mins
PUBLIC MEETING CLOSED AND CONFIDENTIAL MEETING OPEN					
LUNCH				12.00 p.m.	30 mins

¹ S7(2)(f)(i),(h),(i) LGOIMA 1987

² S7(2)(f)(i) LGOIMA 1987

Board Meeting Agenda



Item	Subject	Action	Trust/Co.	Start Time	Duration
APPROVAL PAPERS					
10	Major Events Business Case ³ , Annie Dundas	To Approve	C	12.30 p.m.	45 mins
11	Q3 Performance Report ⁴ , Justine White	To Approve	T & C		
12	Q3 Risk Report to Council Risk and Finance Committee ⁴ , Justine White	To Approve	T & C		
13	Critical Assets Key Performance Indicator ⁴ , Justine White	To Approve	T & C		
NOTING PAPERS					
14	Health and Safety Report ⁵ , Lynn Johnson and Priyanka Victor	To Note	T & C	1.15 p.m.	15 mins
WORKSHOP					
15	Tāmaki Makaurau Auckland Place Brand Strategy ³ , Shelley Watson	To Note	C	1.30 p.m.	1 hour
	Close of Meeting			2.30 p.m.	

³ S7(2)(f)(ii),(h),(i) LGOIMA 1987

⁴ S7(2)(f)(ii),(h) LGOIMA 1987

⁵ S7(2)(a),(d),(f)(i) LGOIMA 1987

Board Meeting Agenda



Local Government Official Information and Meetings Act 1987 Section 7(2)

Subject to sections 6, 8, and 17, this section applies if, and only if, the withholding of the information is necessary to—

- (a) protect the privacy of natural persons, including that of deceased natural persons; or
- (b) protect information where the making available of the information—
 - (i) would disclose a trade secret; or
 - (ii) would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information; or
- (ba) in the case only of an application for a resource consent, or water conservation order, or a requirement for a designation or heritage order, under the Resource Management Act 1991, to avoid serious offence to tikanga Maori, or to avoid the disclosure of the location of waahi tapu; or
- (c) protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information—
 - (i) would be likely to prejudice the supply of similar information, or information from the same source, and it is in the public interest that such information should continue to be supplied; or
 - (ii) would be likely otherwise to damage the public interest; or
- (d) avoid prejudice to measures protecting the health or safety of members of the public; or
- (e) avoid prejudice to measures that prevent or mitigate material loss to members of the public; or
- (f) maintain the effective conduct of public affairs through—
 - (i) the free and frank expression of opinions by or between or to members or officers or employees of any local authority, or any persons to whom section 2(5) applies, in the course of their duty; or
 - (ii) the protection of such members, officers, employees, and persons from improper pressure or harassment; or
- (g) maintain legal professional privilege; or
- (h) enable any local authority holding the information to carry out, without prejudice or disadvantage, commercial activities; or
- (i) enable any local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations); or
- (j) prevent the disclosure or use of official information for improper gain or improper advantage.

Register of Directors' Interests

Name	Position	Directorships/Trusteeships	Other Interests	Possible Conflicts
Vicki Salmon	Chair	<ul style="list-style-type: none"> Coopers Creek Vineyard Ltd (Director and Shareholder) Salmon and Partners Ltd (Director and Shareholder) Remuera Golf Club (President) 		<ul style="list-style-type: none"> Prior to Vicki Salmon's appointment as Chair of Tātaki Auckland Unlimited, Vicki was a member of the Eden Park Trust Board (EPTB). Vicki resigned as a member of the EPTB on 27 March 2023 and no longer has any interest in EPTB or the Eden Park organisation.
Jannah Wootten	Deputy Chair	<ul style="list-style-type: none"> Perpetual Guardian Holdings Limited (Director) Generate Global (Director and Shareholder) 	<ul style="list-style-type: none"> Aktive – Auckland Sports & Recreation (CEO) 	
Alastair Carruthers	Non-Executive Director	<ul style="list-style-type: none"> Homeland NZ Enterprises Ltd (Director and Shareholder) Homeland NZ Trading Ltd (Director and Shareholder) Carruthers Consulting Ltd (Director and Shareholder) Television New Zealand Ltd (Chair) NZ Film Commission (Chair) Cornwall Park Trust Board (Trustee) Services Workforce Development Council, Tertiary Education Commission (Council Member) Auckland Regional Amenities Funding Board (Board Member) Auckland War Memorial Museum Trust Board (Trustee) 		<ul style="list-style-type: none"> The ARAFB provides operating funding to some entities who occupy and perform in AU facilities. Homeland hosts events for Auckland Convention Bureau and other Tātaki Auckland Unlimited funded entities from time to time.
Carol Cheng	Non-Executive Director	<ul style="list-style-type: none"> Teaching Council New Zealand (Governing Council Member) Hong Consulting Limited (Director and Shareholder) CYWE Trustee Limited (Director and Shareholder) Eastland Property Services Limited (Shareholder) Auckland International Airport Limited (Shareholder) Spark New Zealand Limited (Shareholder) Comvita Limited (Shareholder) SkyCity Entertainment Group Limited (Shareholder) Microgem International Plc (Shareholder) The Asia New Zealand Foundation Te Whītau Tūhono (Trustee) 		<ul style="list-style-type: none"> Asia New Zealand Foundation provided sponsorship for Auckland Culture Festivals Asia New Zealand Foundation provided sponsorship for Guo Pei Exhibition at the Auckland Art Gallery.

Hinurewa Te Hau (Hinū)	Non-Executive Director	<ul style="list-style-type: none"> • Matariki Cultural Foundation (Trustee) • Matariki Global Holdings Limited (Director) • Taamaki Records Limited (Director) • Otamatea Pioneer & Kauri Museum Board (Trustee) • Hawaiki TŪ Foundation (Trustee) • TEC Workforce Development Council Services (Director) 	<ul style="list-style-type: none"> • Director Creative Industries/Services Vocational Learning Creative Northland • Chair of WOMEX (World Music Expo) Pan Indigenous Network representing 36 indigenous nations globally • Candidate for the National Party for the seat of Tāmaki Makaurau at the October 2023 election 	
Jen Rolfe	Non-Executive Director	<ul style="list-style-type: none"> • Rainger & Rolfe (Director) • Barbara Andrew Family Trust (Trustee) • Thomas Family Trust (Trustee) • Thomas Number 2 Family Trust (Trustee) 	<ul style="list-style-type: none"> • New Zealand Marketing Association (Member) 	<ul style="list-style-type: none"> • Prior to Jen Rolfe's appointment to the Tātaki Auckland Unlimited (formerly RFA) Board, Rainger & Rolfe provided some marketing services to RFA. • Rainger & Rolfe is providing marketing services to Watercare. • Rainger & Rolfe is providing marketing services to Martin Jenkins (occasional Tātaki Auckland Unlimited consultant).
Graeme Stephens		<ul style="list-style-type: none"> • New Zealand Hotel Holdings (Director) • Kamari Consulting Limited (Director and Shareholder) • SkyCity Entertainment Group (Shareholder) 		
Dan Te Whenua Walker	Non-Executive Director	<ul style="list-style-type: none"> • New Zealand Māori Tourism Society (Deputy Chair) • Whanau Mārama Parenting Limited (Director) • Korowai Hikuroa Consulting Limited (Director and Shareholder) • Ringa Hora – Workforce Development Council (Director) • Pou Tuarā o Te Rūnanga o Ngāti Ruanui Trust (Shareholder) • Ngati Ruanui Tahua Limited (Shareholder) • Ngati Ruanui Fishing Limited (Shareholder) • Te Topuni Ngarahu General Partner Limited (Shareholder) • Māori Creative Foundation (Trustee) • Meremere Marae Charitable Trust (Trustee) • Stanmore Bay Primary School (Chair) • Innovation Programme for Tourism Recovery (Advisory Panel Member) • Massey University Executive Education (Advisory Board Member) • Digital Advisory Board of MIT (Advisory Board Member) • University of Auckland Māori Alumni (Trustee and Chair of Executive Committee) 		

		<ul style="list-style-type: none">• Sarcoma Foundation NZ (Board member)• Child Cancer Foundation (Board member)• Ronald McDonald House (Board member)		
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Month	Shareholder Accountability	Operations & Business Planning	Strategy and Business Focus	Board and Committee Dates
Jan-24	<ul style="list-style-type: none"> Letter of Expectation Financial reporting for the ½ Year ended 31 December 2023 Q2 Risk Report 	<ul style="list-style-type: none"> CEO Report H&S Report 		<ul style="list-style-type: none"> Remuneration Committee – 17 Jan Risk and Finance Committee – 23 Jan (½Y Accounts) Board Meeting – 31 Jan (½Y Acts)
Feb-24	<ul style="list-style-type: none"> Q2 Performance Report 	<ul style="list-style-type: none"> CEO Report H&S Report 	<ul style="list-style-type: none"> Board Strategy Session – 13 Feb 	<ul style="list-style-type: none"> Māori Engagement Committee – 15 Feb Capital Projects Committee – 27 Feb Board Meeting – 1 March
Mar-24	<ul style="list-style-type: none"> 2023 – 26 Statement of Intent Amendments Draft 2024 -2027 Statement of Intent 	<ul style="list-style-type: none"> CEO Report H&S Report 		<ul style="list-style-type: none"> Risk and Finance Committee – 13 March Capital Projects Committee – 20 March Board Meeting – 27 March
Apr-24	<ul style="list-style-type: none"> Q3 Risk Report to Council Q3 Performance Report 	<ul style="list-style-type: none"> CEO Report H&S Report Board Evaluation (biennial – next due: 2024) 	<ul style="list-style-type: none"> Board Workshop: TAU Place Brand Strategy 	<ul style="list-style-type: none"> Capital Projects Committee – 11 April Board Meeting – 24 April
May-24		<ul style="list-style-type: none"> CEO Report H&S Report Annual insurance renewal Auditor engagement and fees FY25-27 	<ul style="list-style-type: none"> Board Workshop: Economic Development 	<ul style="list-style-type: none"> Risk and Finance Committee – 15 May Māori Engagement Committee – 16 May Board Meeting – 29 May
Jun-24	<ul style="list-style-type: none"> Public Board meeting - shareholder feedback on SOI 	<ul style="list-style-type: none"> CEO Report H&S Report 	<ul style="list-style-type: none"> Board Workshop: Artificial Intelligence 	<ul style="list-style-type: none"> Remuneration Committee – 6 June Capital Projects Committee – 11 June Board Meeting – 26 June (Public Board Meeting)

Month	Shareholder Accountability	Operations & Business Planning	Strategy and Business Focus	Board and Committee Dates
Jul-23		<ul style="list-style-type: none"> CEO Report H&S Report 	<ul style="list-style-type: none"> Board Workshop: Duplication of Activity with Council Group 	<ul style="list-style-type: none"> Risk and Finance Committee – 17 July Board Meeting – 31 July
Aug-23	<ul style="list-style-type: none"> Q4 Performance Report Q4 Risk Report to Council TAUL and TAUT Annual Report Financial reporting for the year ended 30 June 2024 Climate Related Disclosures 	<ul style="list-style-type: none"> CEO Report H&S Report 	<ul style="list-style-type: none"> Board Workshop: Western Springs Precinct 	<ul style="list-style-type: none"> Capital Projects Committee – 14 August Māori Engagement Committee – 15 August Risk and Finance Committee – 21 August (FY24 Statements) Board Meeting – 27 August
Sep-23		<ul style="list-style-type: none"> CEO Report H&S Report 		
Oct-23	<ul style="list-style-type: none"> Public Board meeting - performance against SOI targets for Year Ended 30 June 2024 Q1 Performance Report 	<ul style="list-style-type: none"> CEO Report H&S Report 	<ul style="list-style-type: none"> Board Workshop: National Visitor Levy 	<ul style="list-style-type: none"> Capital Projects Committee – 15 Oct Remuneration Committee – 17 Oct Board Meeting – 30 Oct (Public Board Meeting)
Nov-23	<ul style="list-style-type: none"> Q1 Risk Report to Council 	<ul style="list-style-type: none"> CEO Report H&S Report 	<ul style="list-style-type: none"> Board Workshop: New Zealand Maritime Museum Masterplan 	<ul style="list-style-type: none"> Risk and Finance Committee – 13 Nov Māori Engagement Committee – 21 Nov
Dec-23		<ul style="list-style-type: none"> CEO Report H&S Report 		<ul style="list-style-type: none"> Board Meeting – 3 Dec

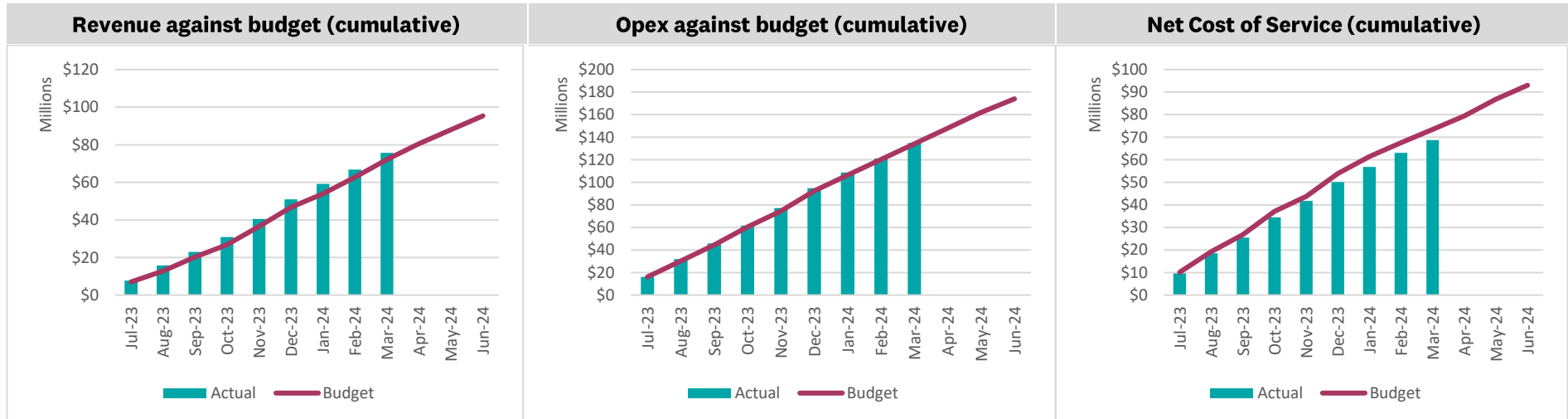
Chief Executive Report

Report to the Board of Tātaki Auckland Unlimited – 24 April 2024

1. Introduction

- Consultation on the LTP has closed. We have been meeting with Local Board elected members most interested in the North Harbour Stadium options about how next steps as the Governing Body prepares to make decisions. The Governing Body will discuss NHS at a workshop on 6 May.
- Sichuan Airways have returned to Auckland bringing the number of Chinese airlines servicing Auckland to 6 with capacity with China now at 115% of pre covid levels. Auckland is “hot” as a destination for Chinese visitors.
- Two large international screen productions achieved major impact location shoots (at Te Henga and in city centre, respectively), facilitated by TAU Screen Auckland. pipeline looks strong through to the end of the calendar year.
- The appointment of Daniel Clarke as Director Performing Arts announced this week has been well received.
- The Mayor convened a meeting with the Chinese, Japanese, Indian and Brazilian diplomatic corps in Auckland, along with MFAT, the Auckland Airport and Air New Zealand to agree on work to develop Auckland as an air and sea hub between Asia and South America.
- Council Group CEOs met to consider how the City can work to host and deliver major events. A new operating model has been agreed, which will allow disruption to BAU and trade-offs to be resolved quickly.

2. Finance update



Revenue was **favourable** by 5% at the end of March

Opex was on target at the end of March

Net cost of service was **favourable** by 6% at the end of March

3. Strategic Plan implementation

Experiences and Events

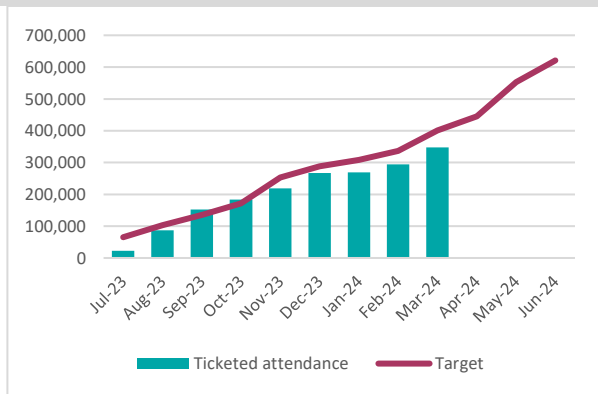
Performing Arts	Major Events	Auckland Conventions & Business Events
<p>• The first in person session for the 2024 Presenter Training Programme Aotearoa was held at the Aotea Centre. The 8 month programme is designed to engage emerging presenters in New Zealand with training in the fundamentals and principles of ‘being a presenter’. The programme is a partnership between Auckland Live and PAC Australia. Nine participants from a range of venues and festivals across NZ attended for this second year of the programme.</p> <p>• [REDACTED] the Auckland Arts Festival 2024, Tē Ahurei Toi O Tāmaki, demonstrated resilience and adaptability. The festival team persevered and successfully presented 21 events comprising 68 individual performances over 18 days, at Auckland Live venues.</p> <p>• Auckland Live partnered 2024 Performing Arts Network of New Zealand (PANNZ) Arts Market. Held across a range of venues including the Auckland Town Hall, this annual industry event is the sole marketplace for the professional performance arts sector in New Zealand. The three day event attracts NZ and international artists, producers, presenters and industry leaders. This year’s market was attended by 333 delegates, the largest number of attendees ever, and included international presenters and industry experts.</p>	<p>[REDACTED]</p> <p>• Synphony in the Domain (10 Feb) generated 15,560 visitor nights and regional GDP of \$3.4m, reaching ‘Anchor Event’ status (min. \$3m GDP) in its second year at the Domain. In March (8-9), the two P!NK concerts generated 45,480 visitor nights and \$4.3m in GDP.</p> <p>[REDACTED]</p> <p>• The portfolio has an arts focus for April/May with NZ International Comedy Festival, Auckland Writers Festival and Aotearoa Art Fair. The events have shown a strong commitment to the Major Events Vision, adopting innovative growth strategies and implementing expanded programming in 2024.</p>	<p>Auckland Conventions Venues and Events (ACVE)</p> <ul style="list-style-type: none"> • March delivered 22 events across 32 event days [REDACTED]. Due to placement of Moana Festival at Viaduct Events Centre, only one business event was held at this venue. While there was an increased number of events (32%) held across Cultural Org venues, the low revenue contribution does not balance fewer dates being available at key revenue driving venues. • Key events included the New Zealander of the Year Awards with 900 guests • The team contracted 56 future events with a value of [REDACTED] (venue hire value). • ACVE secured 85 new leads/opportunities with a net revenue value of [REDACTED] <p>[REDACTED]</p> <p>Auckland Convention Bureau (ACB)</p> <p>[REDACTED]</p> <p><u>Notable business events secured</u> Ocean Women Summit, Circability Trust Social Circus, Master Electricians Excellence Awards.</p> <p>There are 85 future business events confirmed for Auckland (to 2028) as a result of ACB’s support with an estimated future economic value of \$73M.</p> <p><i>* EBITDA/Net Cost of Service/Net Contribution</i></p>
<p>City Wide Events Calendar timelines S7(2)(f)(i),(h),(i) LGOIMA 1987</p>		
<ul style="list-style-type: none"> • City Wide Events Calendar shared with relevant teams. Fixes being made. Comms plan to be developed. 		

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

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

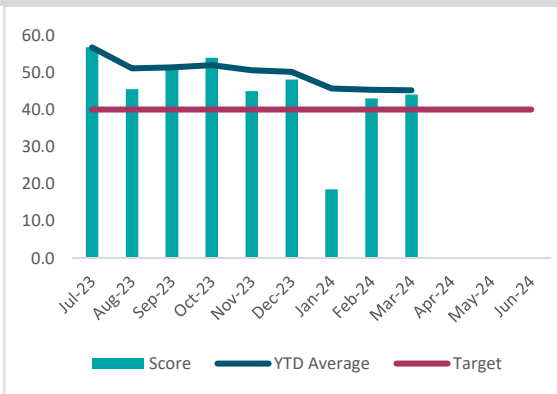
KPI RESULTS

Ticketed attendance Performing Arts (cumulative)



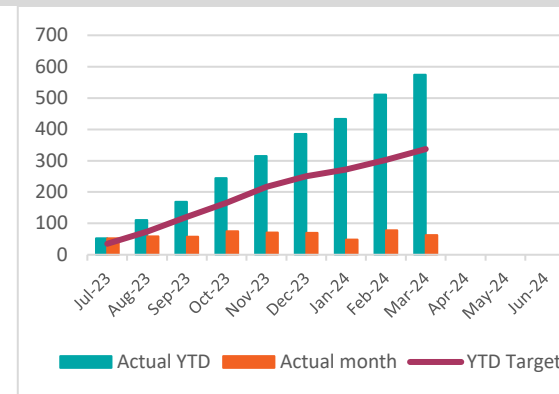
Ticketed attendance was **below target** at the end of February, at 347k

NPS for TAU audiences and participants Performing Arts



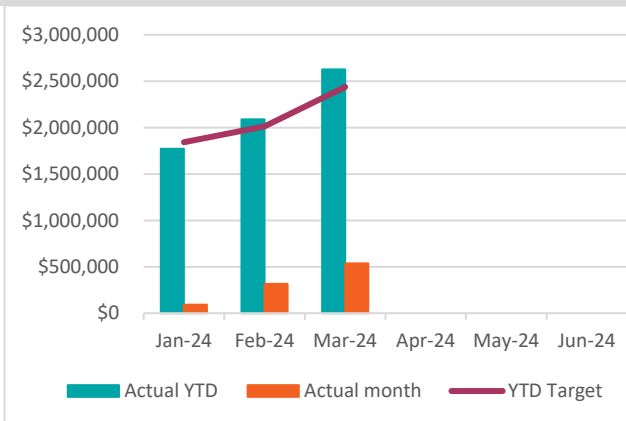
Performing Arts' NPS score year to date is tracking **above target** at 45.2 YTD.

Number of Performing Arts events



The number of Performing Arts events (574) was **above target** of 337 at the end of March

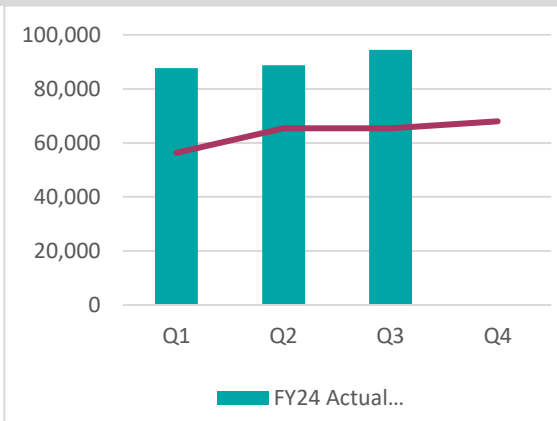
Performing Arts Financial YTD EBITDA



Performing Arts YTD financial EBITDA was 8% **above target** - \$2.63m at the end of March, against a target of \$2.44m. Includes Director Performing Arts, Performing Arts and Presenter Services sub-units.

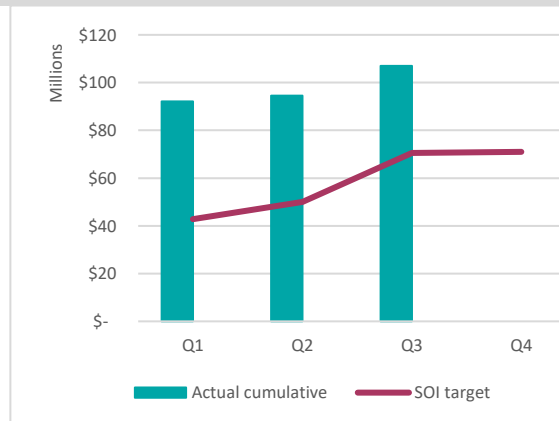
 SOI measure or component of SOI measure

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



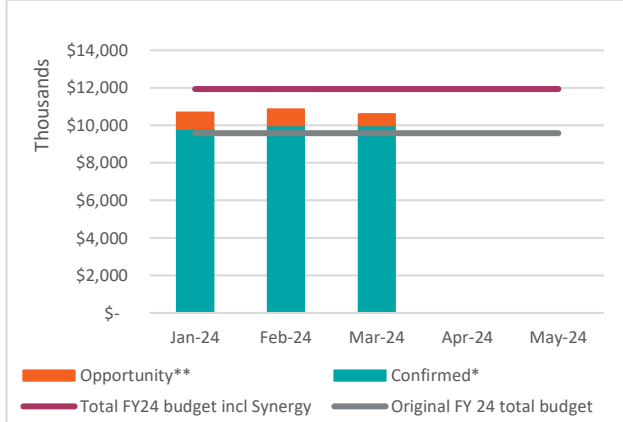
Performing Arts has already **reached the year-end SOI target**. This was mostly due to the large number of children participating at the FIFA Fan Festival.

Contribution to regional GDP from major & business events



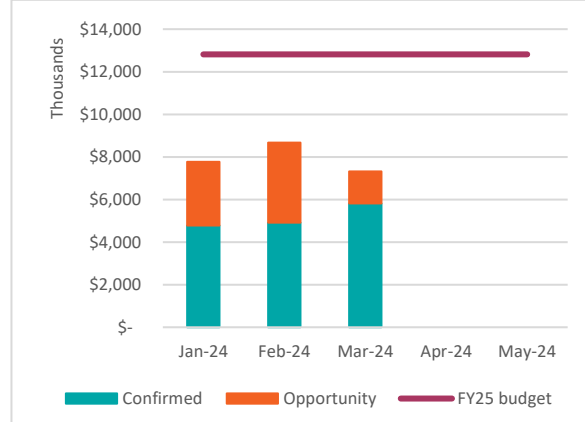
YTD SOI **target has already been met**. The main contributor to the 23/24 FY results was the FIFA WWC 2023, which contributed more than \$87m to regional GDP.

ACVE FY 2024 Forecast YE Revenue vs Budget



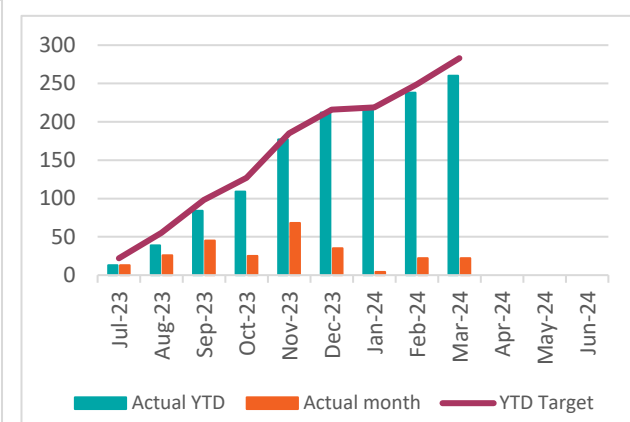
At \$10m, confirmed events are tracking -16% on the FY24 budget, Viaduct Events Centre comprises 43% of revenues. *Confirmed category includes confirmed events and Pencil events - 1st in line and may proceed to contract if desired **Opportunity status is a sales enquiry or a lead (no booking space is held)

ACVE FY 2025 Forecast YE Revenue vs Budget



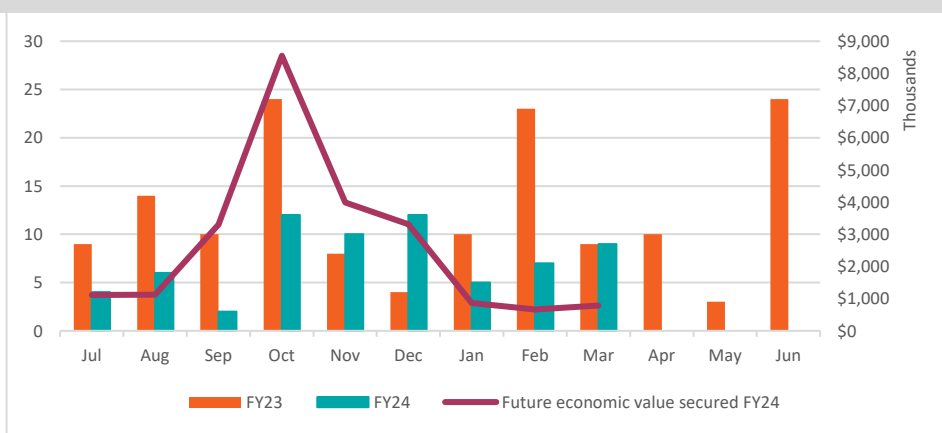
ACVE FY25 budgeted venue revenue is \$12.8m. Based on current bookings, \$5.8m of this revenue is confirmed, -55% below YE Budget. A further \$1.5m of opportunities is in the pipeline. Down MOM due to uplift of Opportunity to Pencil (\$500k) and cancellation of business, primarily due to economic restraint, clients cancelling, delaying or choosing cheaper venues.

ACVE Number of events (cumulative)



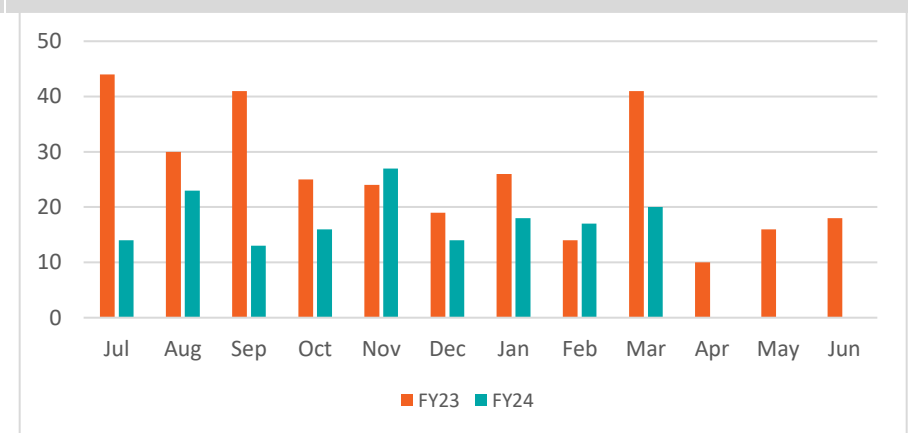
The number of ACVE events was slightly below target at the end of March at 260 events (target 283)

Auckland Convention Bureau - business events secured



ACB helped to secure **9 new business events** for Auckland in **March**, with an estimated **\$787K** of future economic benefit to the region. Seven events are due to be held in 2024 and remaining two are due to be held in 2025.

Auckland convention Bureau - new opportunities supported



In March, ACB generated or assisted with **20 new business events opportunities** for Auckland with dates through to 2031 and an estimated economic value of **\$10.9M** if all were to be secured.

Facilities

NZ Maritime Museum

- The last month saw NZMM involved in the inaugural Wooden Boats Festival. This event scoped by the museum through a feasibility study funded by the museum foundation was a great success. NZMM staff and volunteers delivered a programme at the VEC about the Great Pacific Migration and Te Ao Māori maritime heritage. At Hobson Wharf, NZMM hosted a sold-out two day lecture and film programme as part of the event, plus special sailings on the museum's heritage fleet. The event weekend saw the highest single weekend visitation to the museum since the Tuia 250 programme in 2019.
- Work on the museum's **programme of multi year gallery renewal** continued. Discussion was held in context of the museum's draft masterplan, and has moved to two joint matters location prioritisation and budget setting, plus key content and relevant relationship development, especially in the Te Ao Maori and Pacific space.
- **Always Song in the Water - Art Inspired by Moana Oceania** has now closed after a successful extended run. Installation for the museum's next special exhibition, **Sentinel – Seabirds of Aotearoa**, is underway.
- NZMM Director attended the **International Congress of Maritime Museums'** Executive Council annual in-person meeting. Of particular interest was ICMM's new relationship with the Lloyds Register Foundation, which is entering into a multi-year funding relationship with ICMM members
- Work continues on the **collection storage move**, with construction well underway at the new Manu Taiko site, with planned collection move expected to begin next month.

Auckland Zoo

- **YTD visitation was 648,603**, more than 30K ahead of target (March 71,332). March revenue from all sources was \$1.27m, with YTD revenue 9% above budget.
- Almost **5000 learners** attended conservation learning sessions online (1600+) and onsite (3374) in March.
- Zoo staff undertook **662 hours of essential conservation fieldwork** on 10 different projects across Aotearoa this month, from surveying lizards on Rangitoto to counting sealions on Rakiura and re capturing kiwi for translocation in Maungatautari, Sanctuary Mountain.
- The TAU Board approved delivery of two essential projects: 1) vestibules for the Swamp Forest tropical dome and 2) a support aviary that will provide back-of-house holding and breeding facility for threatened NZ birds as a part of cooperative and managed recovery efforts for these species.
- The Zoo organised, hosted and facilitated the 3 day **Zoos and Aquariums Association NZ and New Zealand Fauna Taxon Advisory Group annual**

Auckland Art Gallery Toi o Tāmaki

- **Visitation continues to be strong with +29%** variance against monthly target with 55,663 visitors in March. March was the first full month for the *The Robertson Gift*, a significant attractor (30k visitors per month) YTD total visitation 375,834 target 420k with projected visitation 500k.
- **21 of the 31 days** in March received **after-hours visitation to the building** due to special events and programmes either pre 10am or post 5pm.
- **Guo Pei: Fashion, Art, Fantasy** 郭培: 时装之幻梦 remains popular and close to target with a current projection of 66k visitors (closes 5 May).
- Director met with **Ministry for Culture & Heritage CEO Lau Mac Leunanae** (8 May) to discuss the gallery's national role and provide a tour of the Robertson Gift. Director also attended the inaugural **Hong Kong International Cultural Summit** alongside Art Basel Hong Kong (25-29 March) forging new relationships with international peers, resulting in three potential projects under consideration.
- **Ground floor Gallery Collection** staged rehang is in progress for **Taimoana / Coastlines** exhibition (opening 20 April).
- A new **gifted acquisition/commission** (value approx.\$1m) by artist **Jenny Holzer** was **installed in the South Atrium** with thanks to the Thanksgiving Foundation.
- The suite of **Chartwell 50th Anniversary loan exhibitions** across New Zealand continue to be prepared.
- The gallery is getting ready for change over of the first floor galleries, with the opening of **Aotearoa Contemporary** and **The Walters Prize** in July, and a major focus on New Zealand art over the winter months.

Auckland Stadiums

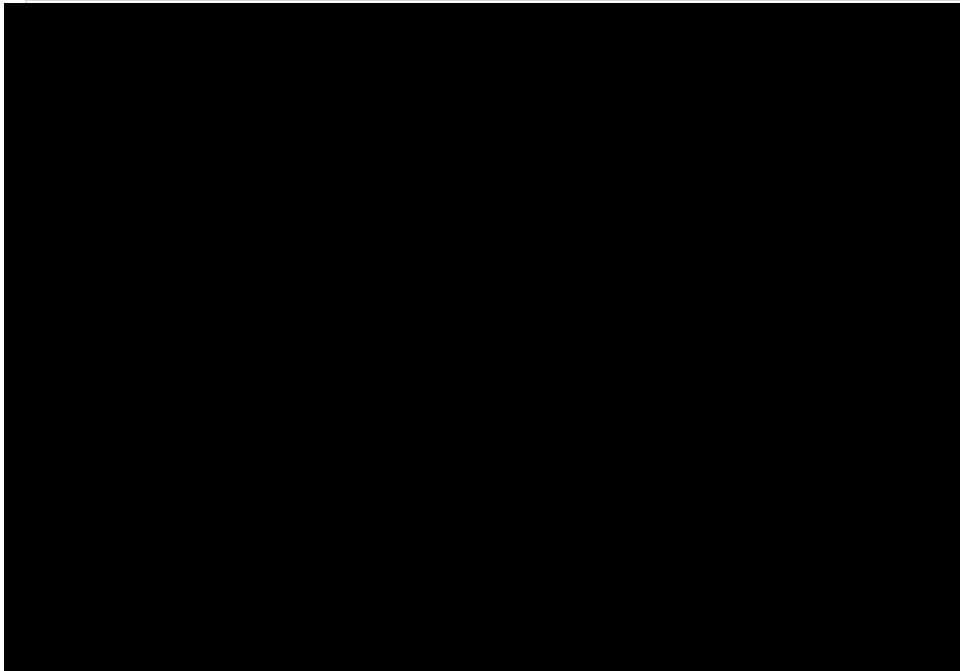
- Activity stepped up markedly across Auckland Stadiums venues in March with a total of 102.5 event days with 103,000 attendees.
- The start of the 2024 NRL season has seen the strong public interest in the NZ Warriors continue with both games in March being sell outs. Strong corporate demand resulted in good food and beverage revenues. Family attendance is noticeably increasing and this seems to be contributing to a marked reduction in crowd behaviour issues.
- The abridged speedway season at Western Springs concluded on 16 March. Across the four race meets held, there were a total of 12,884 attendees, giving an average of 3,221 per race meet.
- a detailed investigation of ongoing water pressure issues on the western side of Go Media Stadium has identified a wide range of matters needing attention. While long term solutions are developed, water tanks are being installed to

conference and workshops this month. Around 60 colleagues from 20 institutions across NZ and Australia assembled to share advances in the husbandry and conservation of NZ native species and work together on exciting new projects.

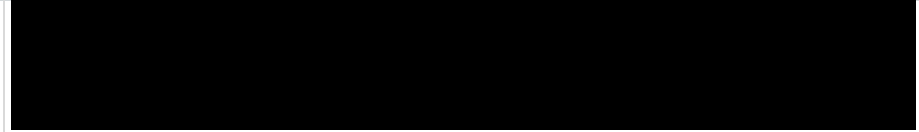
- Members of the Zoo team travelled to Whangārei to meet with **Ngā Kaitiaki o te Wai Māori**, a hapū collective, to further develop Auckland Zoo’s relationships with Mana Whenua and assist with planning for the breed for release programme for critically endangered black mudfish.

provide greater resilience for our events. It is intended these will be operative in time for the NZ Warriors match on ANZAC Day.

Film Studios



Western Springs Precinct



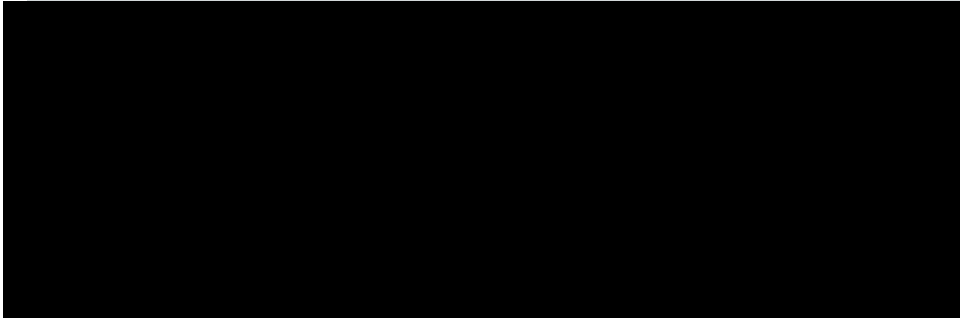
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Integrating Auckland’s cultural institutions

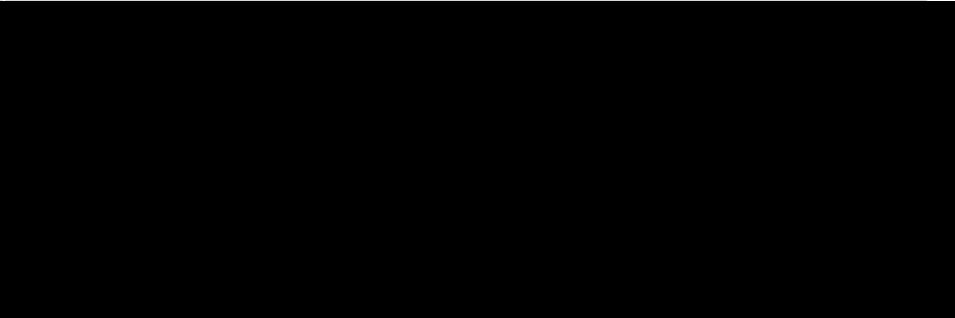
- Council is leading work to consider potential **changes to the legislation** for Auckland War Memorial Museum (AWMM), MOTAT and the Auckland Regional Amenities Funding Board.
- A **political working group** led by Deputy Mayor Simpson has been convened to consider potential legislative change options, working in collaboration with MOTAT and AWMM.
- The postponed meeting has been rescheduled for April.

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Aotea Arts Quarter

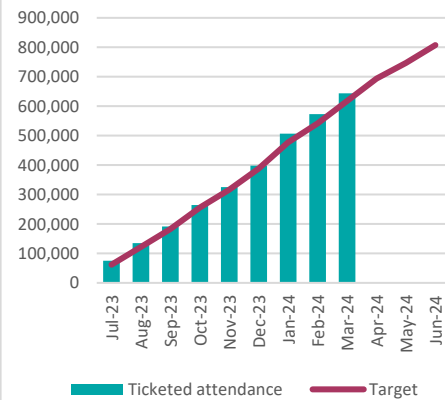


Single Operator Stadiums Auckland (SOSA)



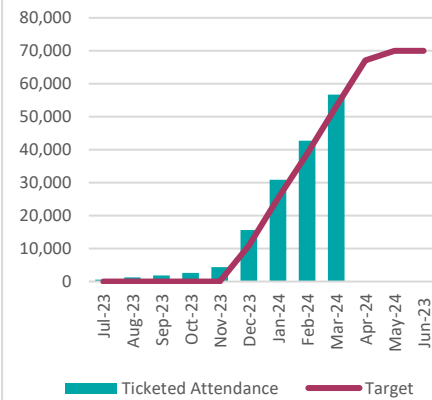
KPI RESULTS

Auckland Zoo ticketed attendance (cumulative)



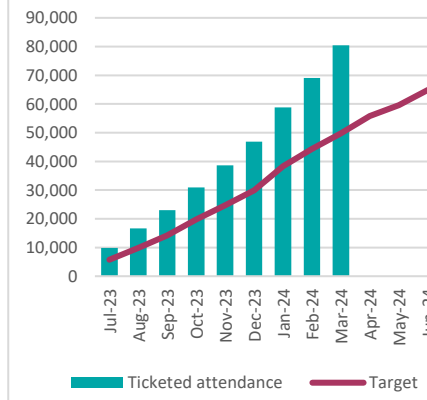
The Zoo's ticketed attendance is **on target** at 643.5k YTD

Auckland Art Gallery ticketed attendance (cumulative)



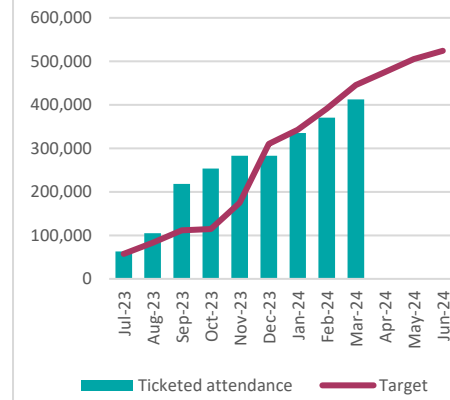
The Gallery's ticketed attendance was 56.7k at the end of March, which is **above target**

NZ Maritime Museum ticketed attendance (cumulative)



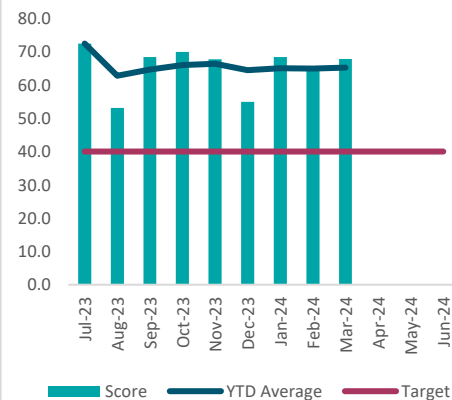
The Museum's ticketed attendance is **above target** at 80.5k YTD

Auckland Stadiums ticketed attendance (cumulative)



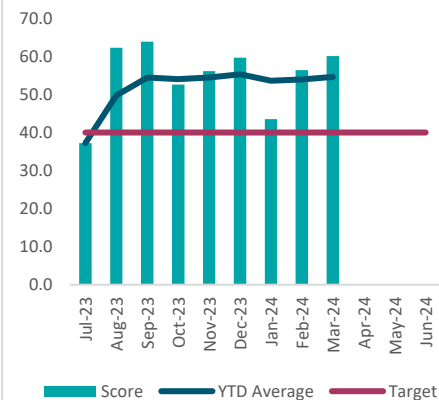
Auckland Stadiums' ticketed attendance is **below target** at 412.4k YTD

Auckland Zoo NPS



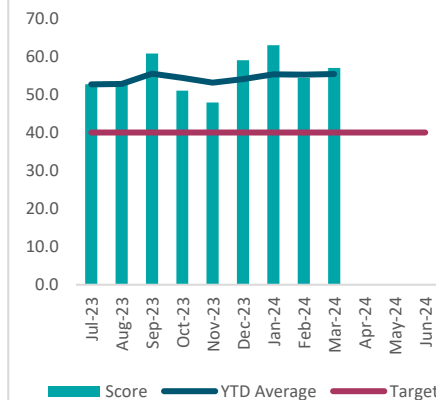
The Zoo's YTD NPS is tracking **ahead of target** at 65.2

Auckland Art Gallery NPS



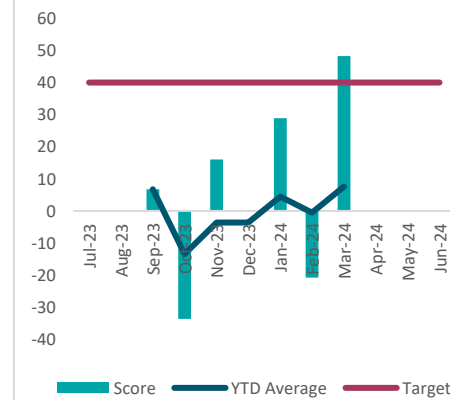
The Gallery's YTD NPS is tracking **above target** at 54.7

NZ Maritime Museum NPS



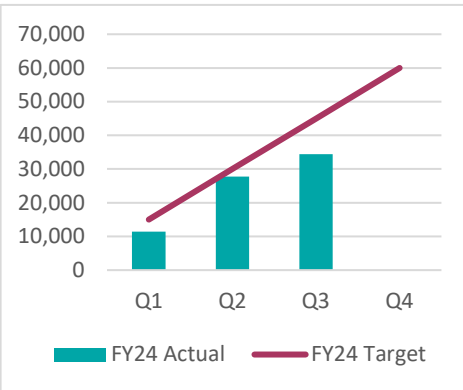
The Museum's YTD NPS is tracking **above target** at 55.4

Auckland Stadiums NPS



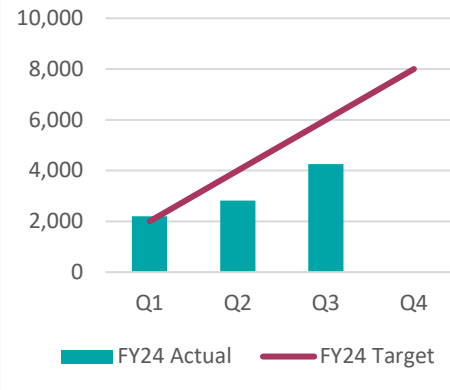
Auckland Stadiums' YTD NPS score is tracking **below target** at -7.6. An NPS of 48.2 in March was driven by two Warriors matches.

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



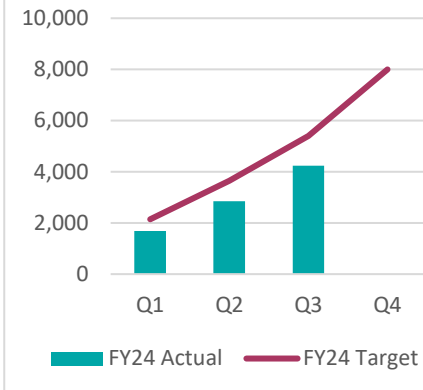
YTD Q2 results for the Zoo were **slightly below target**

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



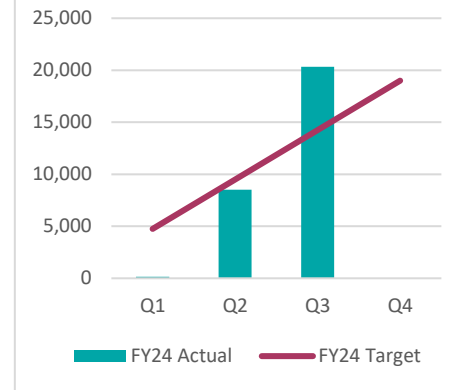
YTD Q2 results for the Gallery were **below target**

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



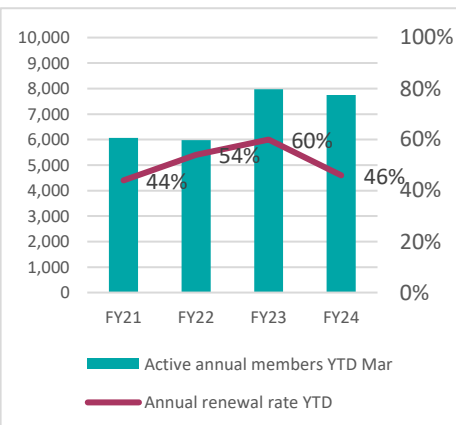
YTD Q2 results for the Museum were **below target**

No. of children participating in educational experiences at Auckland Stadiums (cumulative)



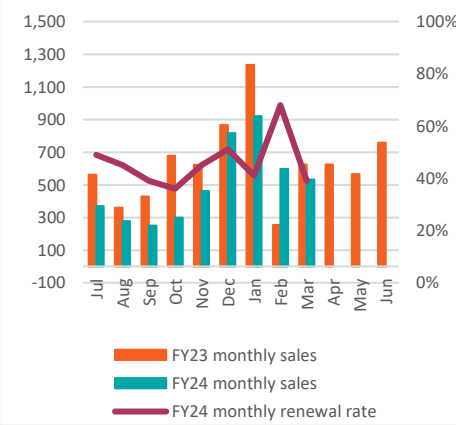
YTD Q2 results for Auckland Stadiums were **above target**

Annual Auckland Art Gallery membership



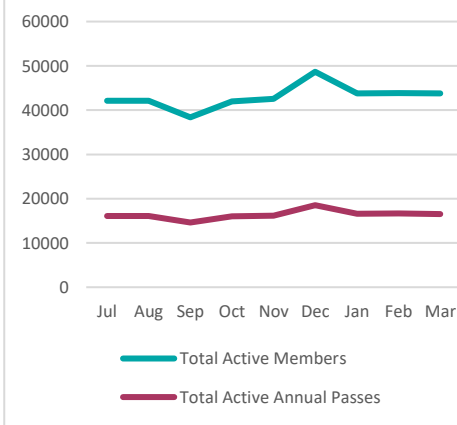
The gallery's YTD **renewal rate is 46%** and there are 7.75k active members. An issue with the renewal campaign has impacted the renewal rate and online sales over March, but this has now been resolved.

Monthly Auckland Art Gallery membership



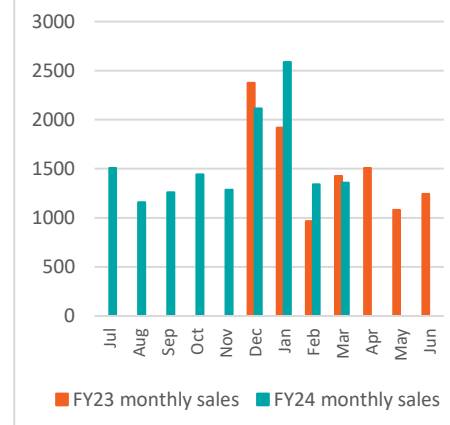
Monthly renewal rate was 39% in March and 533 memberships were sold. There's a positive correlation between membership sales/renewal rate and ticketed exhibitions, because members get free entry, which was the case for *Guo Pei*.

NEW: Annual Auckland Zoo membership



At the end of March, the Zoo had 16,550 active passes and 43,767 active members

Monthly Auckland Zoo membership



1,358 memberships were sold in March, slightly fewer than in March last year (1,428).

Economic Development

Visitor Economy	Economic Transformation activity
<ul style="list-style-type: none"> • Destination Auckland Partnership Programme (DPP) industry update held at Wētā Workshop Unleashed. 80 DPP partners attended update and a panel discussion with Advisory Group members. The FY25 Programme will open mid April, for July 2024 – 30 June 2025. Partner reports are currently being collated for each partner. The USA Roadshow in partnership with Auckland Airport, Destination Queenstown and 23 tourism operators took place from 1-12 April • Destination AKL 2025 – staff workshop held to ensure key teams across the business are aware of the revised strategy. • Trade Marketing TAU participated in Kiwi Link Japan & Korea in March, meeting with over 50 product managers and wholesalers. RTONZ Inbound Day speed dating appointments with key inbound operators across two days. Trade missions 6 trade groups (69 pax) from Australia, SEA and USA hosted. 	<ul style="list-style-type: none"> • City Centre Investment Proposition Nighttime economy research takeholder engagement within TAU, with DPO and Eke Panuku complete. Final reports due June. • State of the City quarterly update with Committee for Auckland, 9 April. TAU innovation activity well profiled in coverage. Strong platform for launch of year 2 report in August. • Economic Intelligence Commissioned PWC to update the Auckland Growth Monitor. A new microsite and report due July.
Screen & Creative	Tech & Innovation
<ul style="list-style-type: none"> • Screen Auckland fee review as part of LTP – limited feedback submitted via public consultation process. • International pipeline is busy, some recent project updates, location recce, facilities booked. A major production with significant city location requirements needs support from TAU, AT and other agencies over coming months • Domestic screen industry in turmoil after confirmed closure of Newshub staff cuts to TVNZ and NZFC. Pressure on Govt to oblige streamers (and tech companies hosting news) contribute to NZ costs of infrastructure production. • Game Developers Conference, San Francisco joined NZ delegation including Auckland games businesses and Te Puna Establishment Group members. Valuable connections, insights into workforce and education priorities applicable to Te Puna education core. 30,000 attendees and major San Francisco brand connection and public support for this major event and creative industry (games) • Te Puna Creative Quarter, Henderson LTP Māori Outcomes business case submitted for \$1.8m over three years. [REDACTED] Third Establishment Group sprint focused on anchor tenants, held at Whoa! Studios 	<ul style="list-style-type: none"> • GridAKL/Get Market Ready 2024 recruitment programme officially launched. The 12 week programme begins May 4 to assist startups with skills capability training, expert mentorship, and business guidance. [REDACTED] • Events delivered to build tech and innovation ecosystem Wynyard Innovation Neighbourhood meetup, discussing ClimateHack challenge. Bootstrappers Breakfast, with startup facilitation. Financial Wellbeing 'Lunch & Learn' in partnership with Pathfinder Ethical Investment Funds. [REDACTED] • Cyber scanning rig fully installed on site at Click Studios and utilised by international actors and production crew. • The GridAKL Innovation Network continues to grow with 123 companies/923 individuals at GridAKL, 18 companies/52 individuals at Click Studios, 6 companies/23 individuals at GridMKNK.

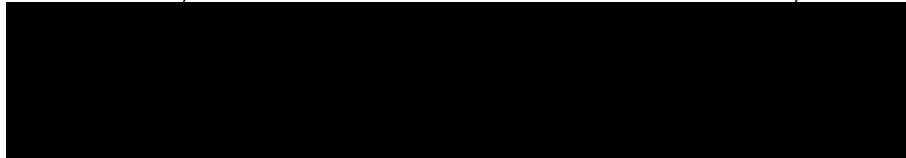
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LGOIMA 1987

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LGOIMA 1987

Investment and International

- Pipeline; **Aventuur** has now gained OIO approval for its \$100M plus intended Surf Park in Dairy Flat. We now await resource consent which is due in May.



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

Te Tāruke-ā-Tāwhiri: Auckland's Climate Plan (Economy Priority)

Updated every two months – update for February – March:

Action E2: Climate Connect Aotearoa (CCA)

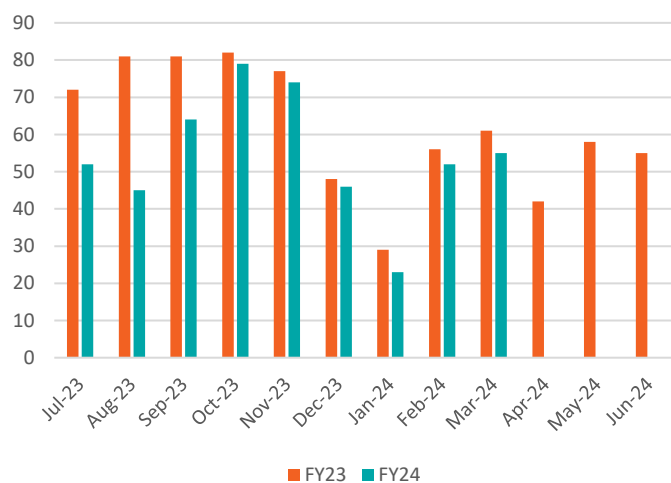
- The energy sharing challenge (in Pukekohe) has been rescoped, connecting with community service providers as the recipients.
- The CCA / TAU Green Jobs pilot (built environment challenge) is underway with our delivery partner and two big construction and infrastructure businesses have confirmed their involvement. This also supports Actions E1 & E4.
- A decarbonisation breakfast was held for SMEs at Go Media Stadium Mt Smart, with speakers from EECA and DETA outlining clear steps for getting started. This event follows on from last year's research.
- The SME adaptation platform co design phase has now commenced and invitations have gone out to SMEs for the co design workshops.
- The Mātauranga Māori and Climate Innovation Hui, will be held in Pt Chevalier in early June. Several speakers are already confirmed.
- Exploration of revenue options with TAU's sponsorship and grants team, including alternative options to the TAU Trust.

Actions E1 & E4: Sector vulnerability and just transition

- A quarterly 'ShareLab' site visit hosted by MOTAT following the climate action workshops held last year for organisations in arts, culture, sport and recreation.

KPI RESULTS

Screen permits processed



Impact from the US writers' and actors' strike was clear in the decrease in permits year on year in the first months of FY24, but now that the strike has ended, the numbers of permits processed has returned to similar monthly levels, year on year

Attributable value of private sector investment secured



The KPI is **on track** – there's an excess of \$100m of screen deals in the pipeline that we expect will be confirmed before year-end.



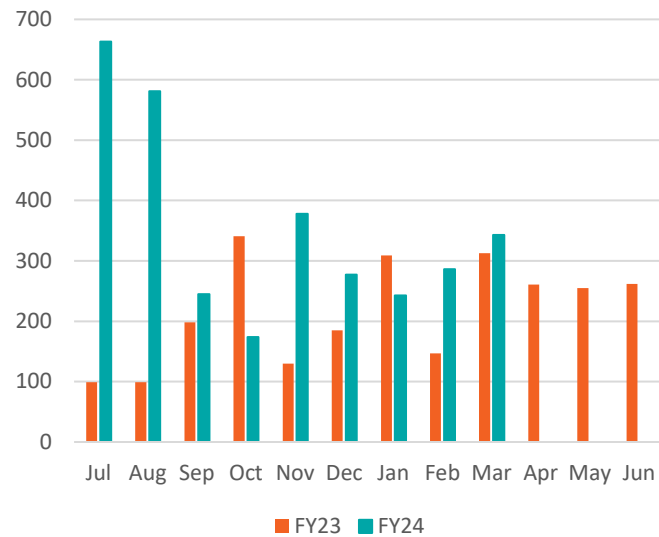
Brand and Reputation

Visitor	Events	Cultural Organisations
<p><u>Media famils</u></p> <ul style="list-style-type: none"> 10 media hosted from Australia & North America including Yahoo Lifestyle Australia, Australian Women's Weekly, United Airlines Hemisphere mag, freelancer and content creators the Hogan Twins. Monthly readership over 5 million Supported TNZ hosting key Japanese opinion leader. <p><u>Visitor economy</u></p> <ul style="list-style-type: none"> The Qantas Travel Insider promotion resulted in 3.5K new Australian subscribers to TAU's EDM April promotion in Australia via booking channel Expedia featuring deals for DPP hotel partners Digital promotion in Australia this month with Newscorp display ads & paid content Coverage for Iconic Auckland Eats in Urban List & story syndicated across five regional media outlets. Reach of 249,512 & EAV of \$336,290. PR for Destination Partnership Programme (DPP) partners connected with 24 travel & lifestyle media at roadshow event in Sydney 	<p><u>Major events</u></p> <ul style="list-style-type: none"> More than 120 mentions about Pasifika Festival achieved across various media outlets, securing cumulative reach of 4,769,303. <p><u>Business events / ACB</u></p> <ul style="list-style-type: none"> 'Meet my Auckland' campaign launched via ACB's client EDM and LinkedIn channel drive consideration of Auckland in winter. <p><u>Auckland Live</u></p> <ul style="list-style-type: none"> Auckland Live marketing supported Auckland Arts Festival complementing their AKLFEST campaign Auckland Live Presents announced Arborilias Luminarian for April school holidays with a full campaign. Strong ticket sales - 3000 to date Supported 30 commercial clients and four major campaigns including Auckland Arts Festival, Auckland Writers Festival, NZ International Comedy Festival, and The Best Exotic Marigold Hotel. <p><u>Auckland Conventions</u></p> <ul style="list-style-type: none"> ACVE website received 10,767 users and 159 enquiry form submissions in March. Successful invitation to tradeshow delegates to sign up for ACVE database, achieving a 22.3% conversion rate. <p><u>Auckland Stadiums</u></p> <ul style="list-style-type: none"> Media re: the future of North Harbour Stadium through the LTP process, 2op-eds + stories with a cumulative audience reach of 870k & EAV of \$405k Reactive media for Moana Pasifika rugby game relocation due to pitch condition at North Harbour Stadium (negative sentiment negates EAV). Reach of 1.5m across social media channels from total followers of 39k - proactive promotion which contributed to ticket sales i.e. Warriors - 50k tickets sold. 	<p><u>Auckland Art Gallery</u></p> <ul style="list-style-type: none"> Robertson Gift campaign targeting school holiday visitation in April, while Guo Pei campaign with new 'final weeks' messaging to drive visits before close. <i>Australian Financial Review</i> feature on Robertson Gift published online with 2.1m audience reach. Other earned media coverage of the Robertson Gift, Guo Pei, Fashion Fantasy Ball & Simon Denny earned EAV of \$377.9k & reach of 889k. <p><u>Auckland Zoo</u></p> <ul style="list-style-type: none"> The Zoo Lates campaign wrapped having attracted >10K visitors to the Zoo over 8 weeks. New Membership acquisition campaign from 12 April Media coverage 34 stories /mentions with a cumulative reach of 1,294,833 & EAV \$589,310. Earned media results excludes <i>Wild Heroes</i> which had a total audience of 485,500 viewers. <p><u>New Zealand Maritime Museum</u></p> <ul style="list-style-type: none"> Advertising for <i>Always Song in the Water</i> ended mid March with the number of visitors increasing +20% compared to the previous March period. New visitation campaign targeting Auckland families launched. Following promotion at Wooden Boat and Pasifika festivals, a +25% increase in Mini Māui club subscribers in March.

Auckland brand and reputation	Economic development	Discover Auckland platform
<p><u>'Activate Auckland' campaign</u></p> <ul style="list-style-type: none"> Briefed in campaign improve perceptions of Auckland re engage Aucklanders and those in fly/drive markets for launch from Apr onwards <p><u>Internal agency highlights</u></p> <ul style="list-style-type: none"> DPP assets product guide, templates, signage etc. AAG Guo Pei film and update video, Roberston marketing campaign and interviews. CCA He Kite Maturanga Dan Te Whenua Walker interview. Pasifika full suite of advertising, signage, maps, way-finding. Destination hype reel, full Australia campaign update. Laneway, Moana content capture and photography. <div style="background-color: black; width: 100%; height: 100%; margin-top: 10px;"></div>	<p><u>Climate Connect Aotearoa</u></p> <ul style="list-style-type: none"> CCA partnered with EECA & DETA Consulting to host event focused on decarbonisation strategies for SMEs. Marketing included LinkedIn, email, & leveraging relationships 50 attendee goal achieved. Marcomms for collaborative workshops in April/May for SMEs to build climate resilience and adapt. <p><u>Creative Industries</u></p> <ul style="list-style-type: none"> Screen Auckland website & Reel Scout app (locations) live, marketing campaign driving traffic. Media interview series with screen industry publication ShowNews Supported interview about region's production pipeline, screen offering and talent. Interview reached 4000 website subscribers and 3000 eDM recipients. <p><u>Invest and International</u></p> <ul style="list-style-type: none"> New article created for Invest Auckland website howcasing NZ as one of the top 10 places in the world to do business. <p><u>Economic Transformation</u></p> <ul style="list-style-type: none"> Supported content for NZ Herald Project Auckland supplement. Reach of 901,712 and EAV \$116,290. 	<ul style="list-style-type: none"> Restaurant Hub API bug fixed, over 200 updates to restaurant listings completed. Finalised design for improving user experience for collections and email pop-up for electronic direct mail (eDMs). Proof of concept underway with agency for 4 potential commercialisation features for Discover Auckland.

KPI RESULTS

Media coverage mentioning TAU

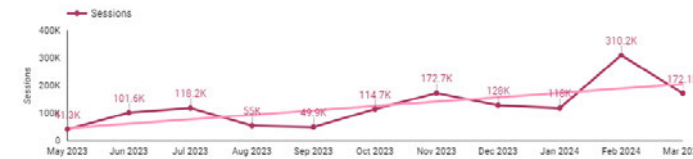


A **20% increase** in coverage due to two major events occurring concurrently with both Moana Auckland and Pasifika Festival generating significant media coverage. Continued discussion around SailGP and its location also drove coverage along with events at Eden Park and the Auckland FC football team.

NEW: Discover Auckland Platform Performance

Sessions

Interaction of individual user with website within a specified time period e.g. a session initiates when a user opens website and no session is currently active



Since launch in mid-May 2023 there have been over 1.4m sessions. In March sessions decreased by 45% vs Feb. Peak in Feb was due to the BNZ Auckland Lantern Festival.

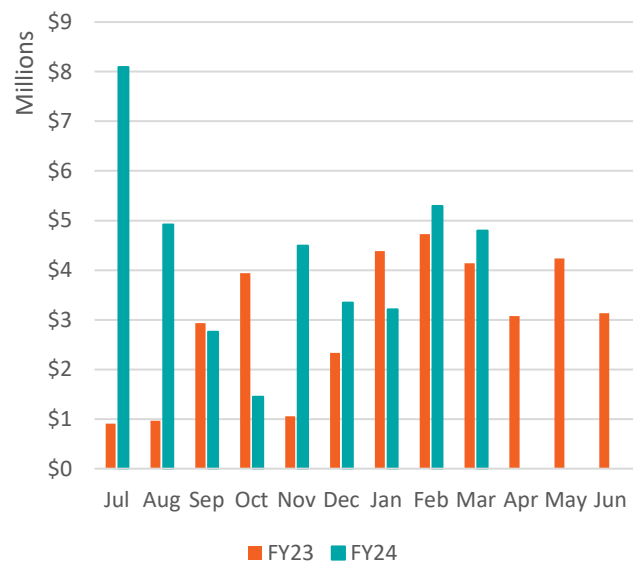
Page Views

Number of total pages viewed by all users during all sessions



Since launch there have been over 2.2m page views across the site. In March the top 3 page views were Pasifika, events, and the home page, closely followed by Moana.

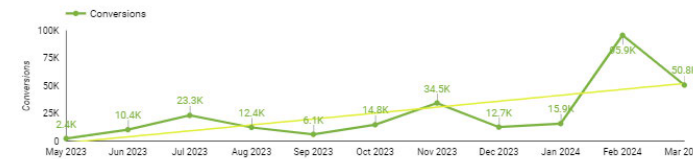
Equivalent Advertising Value (EAV) of TAU media coverage



A small **9% decrease** in EAV despite higher number of stories. This is due to a higher proportion of local stories and less international coverage. The value impact is minimal due to significant and sustained event coverage and the EAV continues to be above the monthly rolling average of \$4m.

Conversions

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



Since launch there have been over 270k conversions across the site. In March, top links to operators were to Weta Workshop, Fullers360 – Taste of Waiheke, Homeland. Top links to events were to ARBORIALIS, The Easter Show and ASB Polyfest.

Top Countries – 1 March – 31 March

City	Country	Total users	Total Users as %	Sessions	Sessions as %
1. Auckland	New Zealand	84,449	63%	104,868	65%
2. Sydney	Australia	7,332	5%	8,723	5%
3. Christchurch	New Zealand	7,238	5%	7,798	5%
4. Melbourne	Australia	6,109	5%	7,105	4%
5. Wellington	New Zealand	4,834	4%	5,243	3%
6. Brisbane	Australia	3,936	3%	4,643	3%
7. Hamilton	New Zealand	2,308	2%	2,554	2%
8. Tauranga	New Zealand	931	1%	1,034	1%
9. Whangarei	New Zealand	824	1%	937	1%
10. Rotorua	New Zealand	532	0%	575	0%

From a city perspective, top users are from Auckland, Christchurch, Sydney, and Melbourne. Top three countries are New Zealand, Australia, and United States. Overwhelmingly traffic is coming from New Zealand followed by Australia.

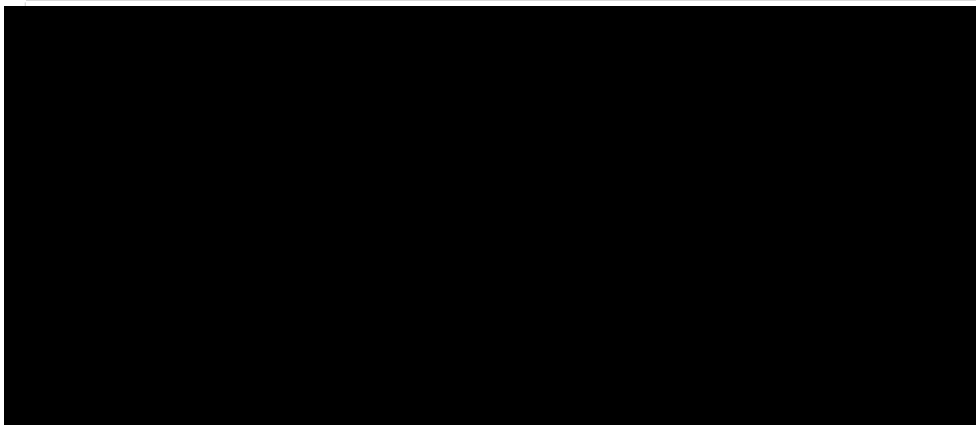
Organisation and Social Enterprise

Group Shared Services Implementation

- The current consultation process for Auckland Council leadership team includes provision for a Group Shared Services function under a revised operating model, which if adopted, will impact on the interface between TAU and the Shared Services provision.

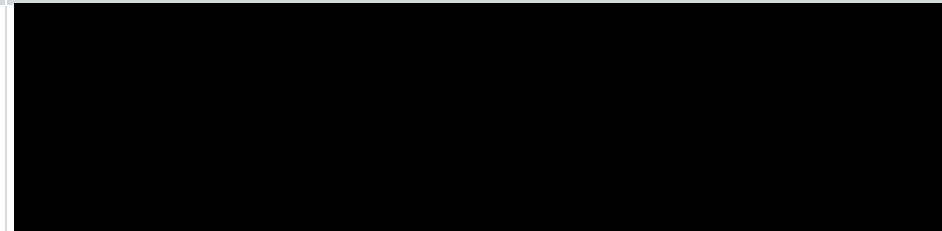


Commercial Revenue & Partnership Strategy



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ICT Enhancement

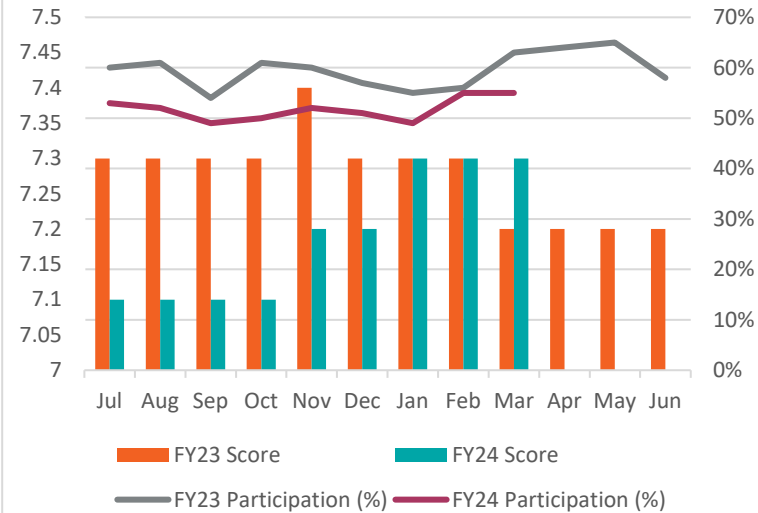


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LGOIMA 1987

- The focus for the Enterprise Data Platform is the ingestion of UB financial data to simplify the creation of financial reporting from multiple systems, with the next phase planned to ingest and transform transactional ticketing and POS data to limit the amount of manual journal work.
- The Enterprise Integration Platform is being increasingly utilised in end to end solutions, focusing on surfacing event data to the wider organisation and Council whanau to assist planning, integration between the ticketing and CRM systems and membership portal.
- Planning is underway for the extension of the use of CWC to external parties, including industry partners.
- Incremental improvements to the Discover Auckland platform continue, while customer testing of commercialisation opportunities continues in parallel.
- Delivery of the first phase of the Zoo Learning Management System is on track for next month, with a further phase planned where customers will be able to pay for content.
- The team continue to work across the business to understand potential AI use cases for TAU, and how we may deliver those through our tech stack.
- The CRM project has delivered the ability to purchase bulk memberships at the Zoo, whilst the automated upsell of membership for customers who purchase a General Admission ticket is currently on hold. Good progress continues on automation of strategic hosting and supporting opportunity and member management for ACB/DPP
- Discovery work has commenced on creating a 360 degree view of customers, both within a cultural organisation and across TAU, moving from business focussed use cases to technical solutions on the SF platform.
- Refer to the CE sub reports in Resource Centre for the Customer Strategy / CRM / EDM benefits dashboard.

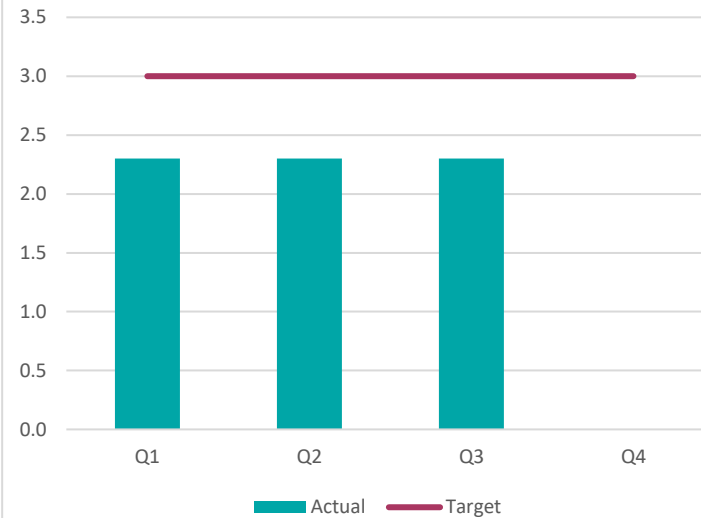
KPI RESULTS

OfficeVibe engagement score and participation



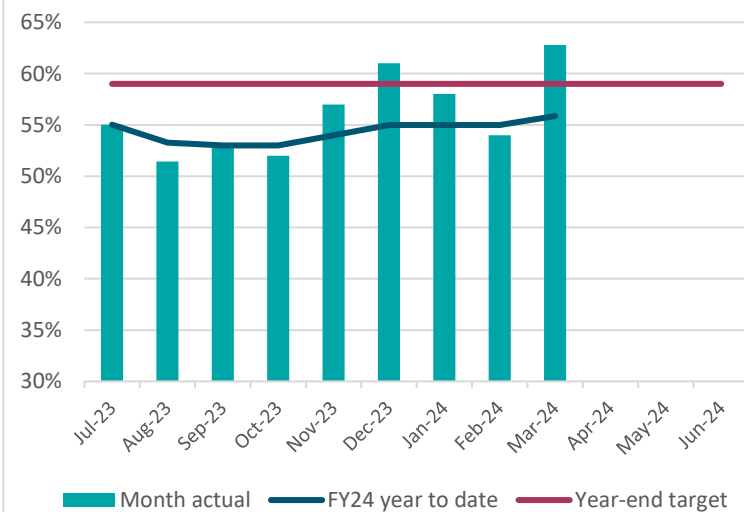
Participation held steady in March at 55%. The engagement score remained the same at 7.3 - the highest score since the beginning of the FY.

Cybersecurity posture



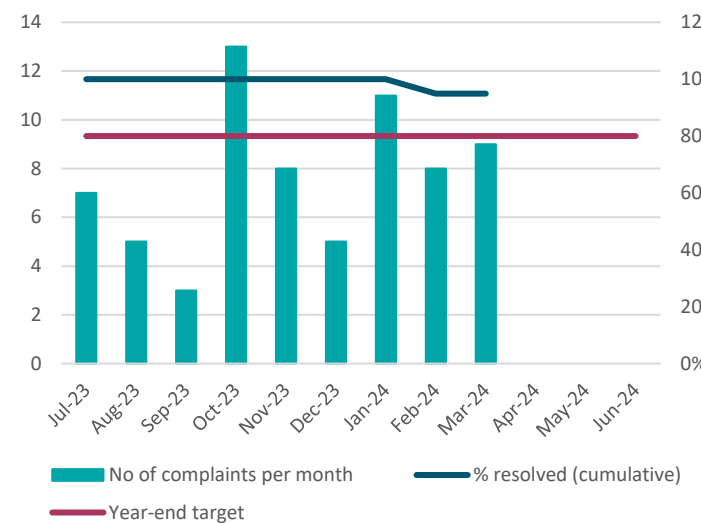
No cyber security breaches

% expenses through non-rates revenue



Year to date percentage of expenses funded through non-rates revenue was below target at the end of March but the monthly result for March was the highest result this FY at 63%

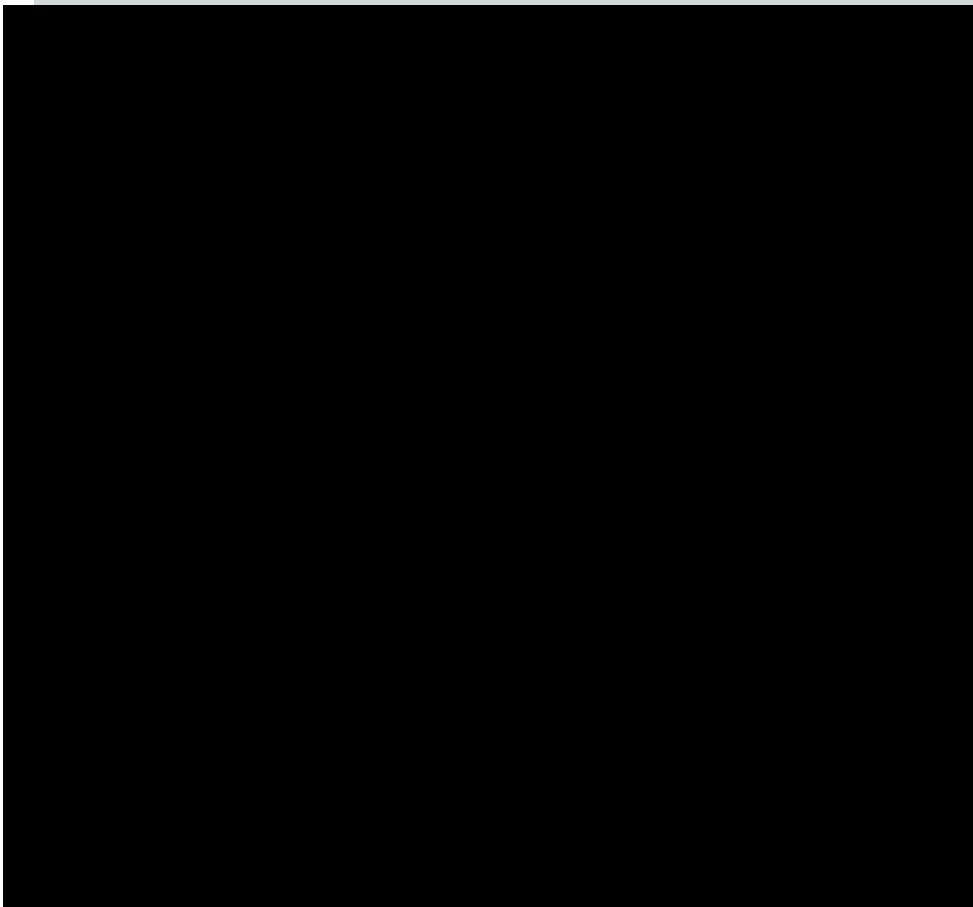
% of customer complaints resolved within 10 working days



95 % of complaints resolved within 10 working days YTD. **On target**

Māori Outcomes

Kia ora te Umanga | Māori Business, Tourism and Employment



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Kia ora te Ahurea | Māori Identity and Culture

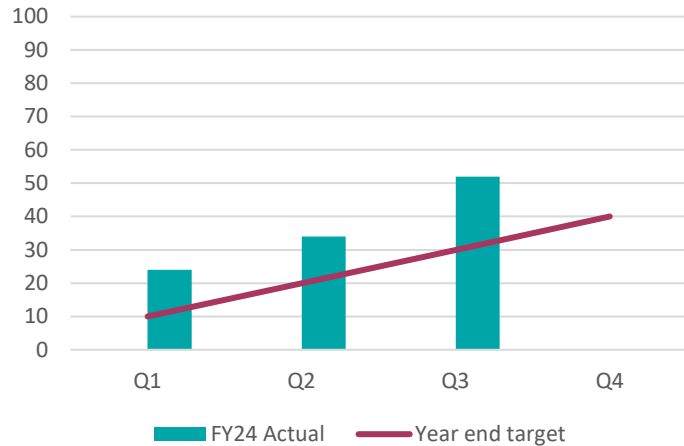
- **M9 March 2024, The Civic:** The sold-out March event saw kaikōrero speak to why Te Tiriti o Waitangi is fundamental to our constitutional arrangements in Aotearoa. Audience research showed that 95.3% found the event inspiring, 95.4% considered it a positive example of valuing Mātauranga Māori, 96.7% felt proud to witness te reo Māori on display, and 97.6% felt encouraged to learn more about te Ao Māori.
- **Treasures of Tāmaki:** Identity design and content development has commenced for the Treasures of Tāmaki Makaurau initiative. To be launched to coincide with Matariki, a 'Treasures of Tāmaki' microsite at aucklandnz.com will initially list 50 regional taonga and be promoted through destination marketing

Contributions towards other strategic priorities of Kia Ora Tāmaki Makaurau Framework

- **Te Pou Theatre:** Māori Outcomes has contributed \$5k in sponsorship to support kura students from west Auckland to attend the Te Pou Theatre production *The Handlers* – a fictionalised account of Māori experiences working at Crown Lynn factory in the 1970s.
- **Te Ara Whakapakari Careers Expo,** Aotea Centre, 12 April: Māori Outcomes has contributed \$15k in venue hire sponsorship to support the delivery of a career expo aimed at rangatahi interested in careers in education, business, music and entertainment.
- **Rātana Church commemoration,** Viaduct Events Centre, 7 April: TAU supported commemoration service to mark the start of a pilgrimage the Prophet Rātana took 100 years ago, taking the message of the Bible and honouring Te Tiriti o Waitangi around the world. The service was attended by a delegation of Rātana members from around Aotearoa, along with representatives from iwi, community, political and faith organisations.
- **Te Tiriti o Waitangi workshops:** Māori Outcomes will run a series of Te Tiriti o Waitangi workshops for kaimahi throughout May, June and July. The workshops are designed to provide kaimahi with a good overview of the treaty topic, to consider their personal connection to the Tiriti relationship and to begin to apply this knowledge to their mahi.
- **Unitary Plan Change – Sites and Places of Significance to Mana Whenua,** Screen Industry project: Feedback from engagement with the screen industry, Hapū and Iwi has been drafted into a plan change. One of the immediate results of engagement has been a review of the film permitting process. Suggested improvements from the Iwi Hapū and industry working group are being piloted and initial feedback is very positive.

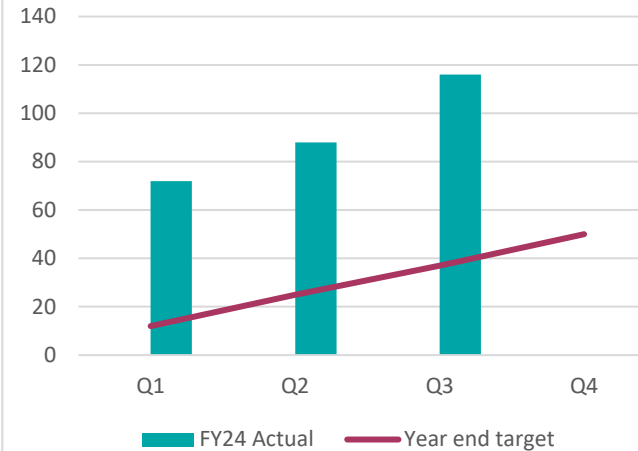
KPI RESULTS

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



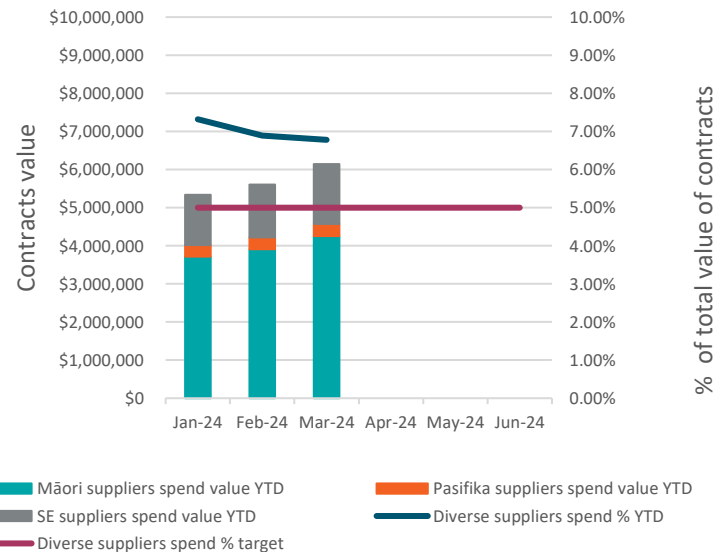
The year-end KPI target has been **achieved**

Number of Māori businesses that have been through a TAU programme or benefited from a TAU intervention



The year-end KPI target has been **achieved**

Percentage of goods and services spend on diverse suppliers (Māori suppliers, Pacific suppliers, Social Enterprise Suppliers)



TAU's diverse suppliers spend % is **on track** against 5% target. Majority of the total spend value was with Māori suppliers at the end of March (69%).

Māori and Pacific peoples suppliers are defined as organisations which have at least 50% Māori or Pacific peoples ownership (100% ownership if sole-proprietorship/trader).

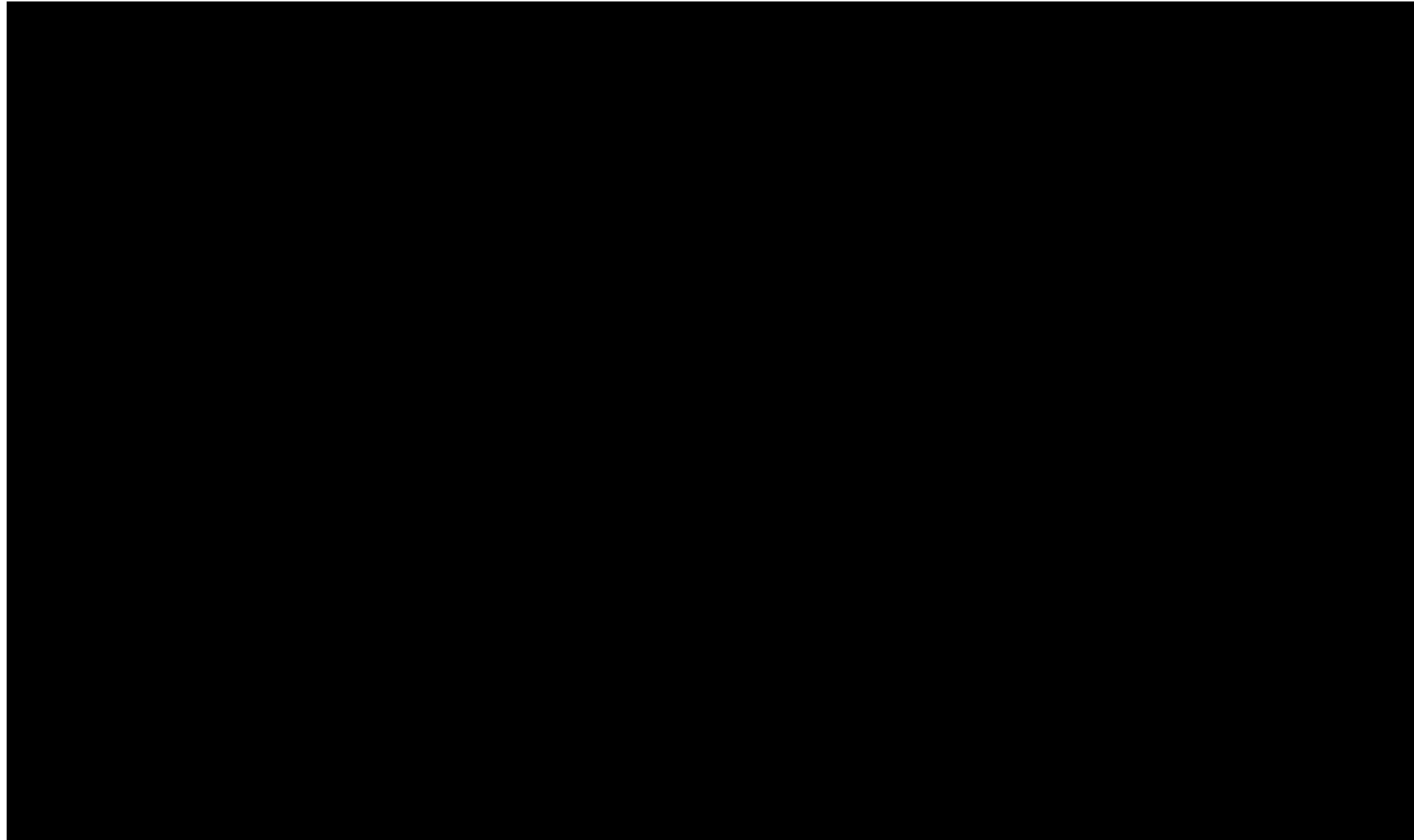
Social enterprises are purpose-driven businesses that trade to deliver positive social, cultural, economic and environmental outcomes.

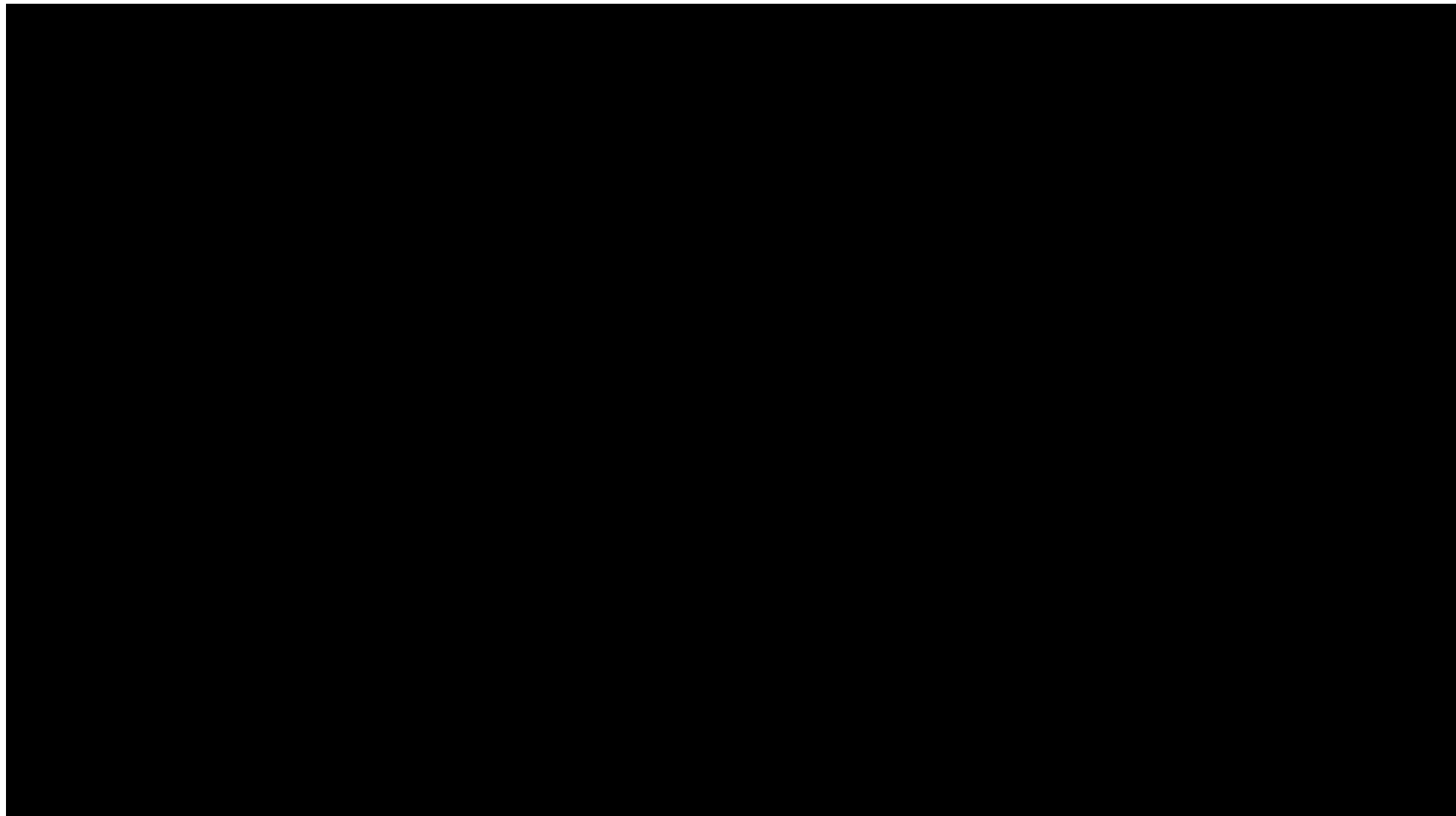
Schedule of Appendices

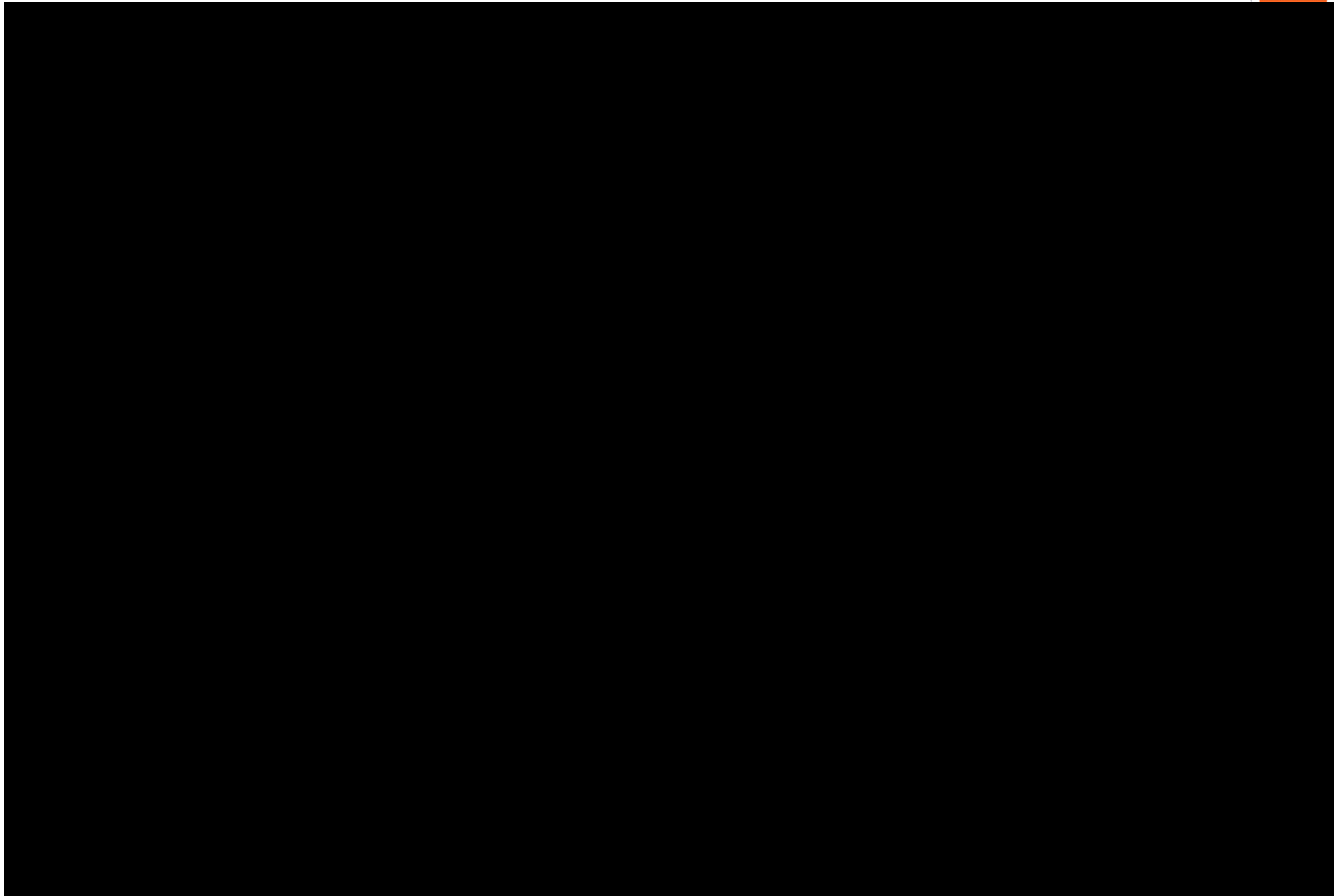
- **Cybersecurity Dashboard** (Monthly)
- **TAU calendar** (Monthly)
- **Climate Change & Sustainability Dashboard** (Bi-Monthly)

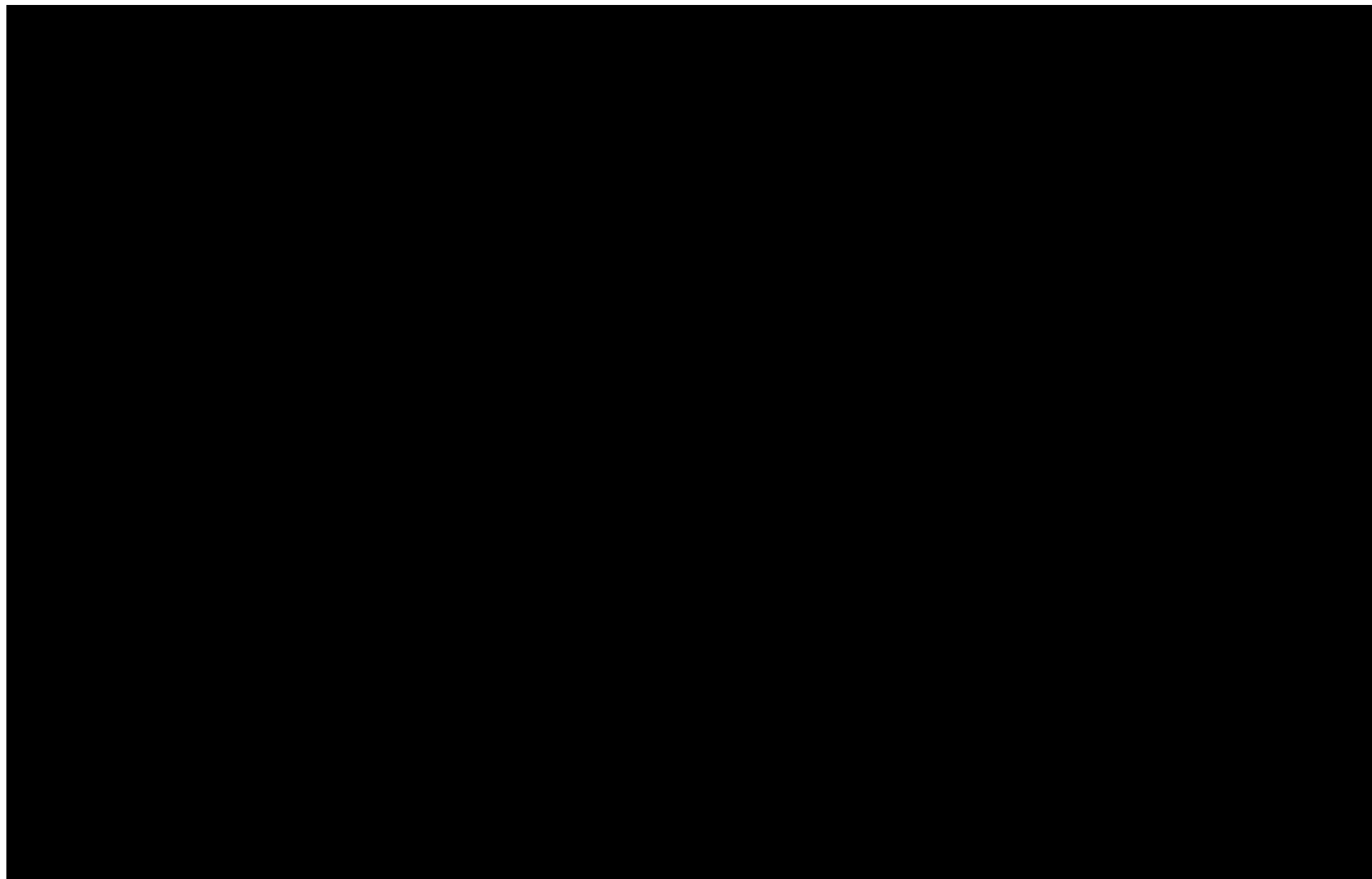
4. CE sub-reports in Resource Centre

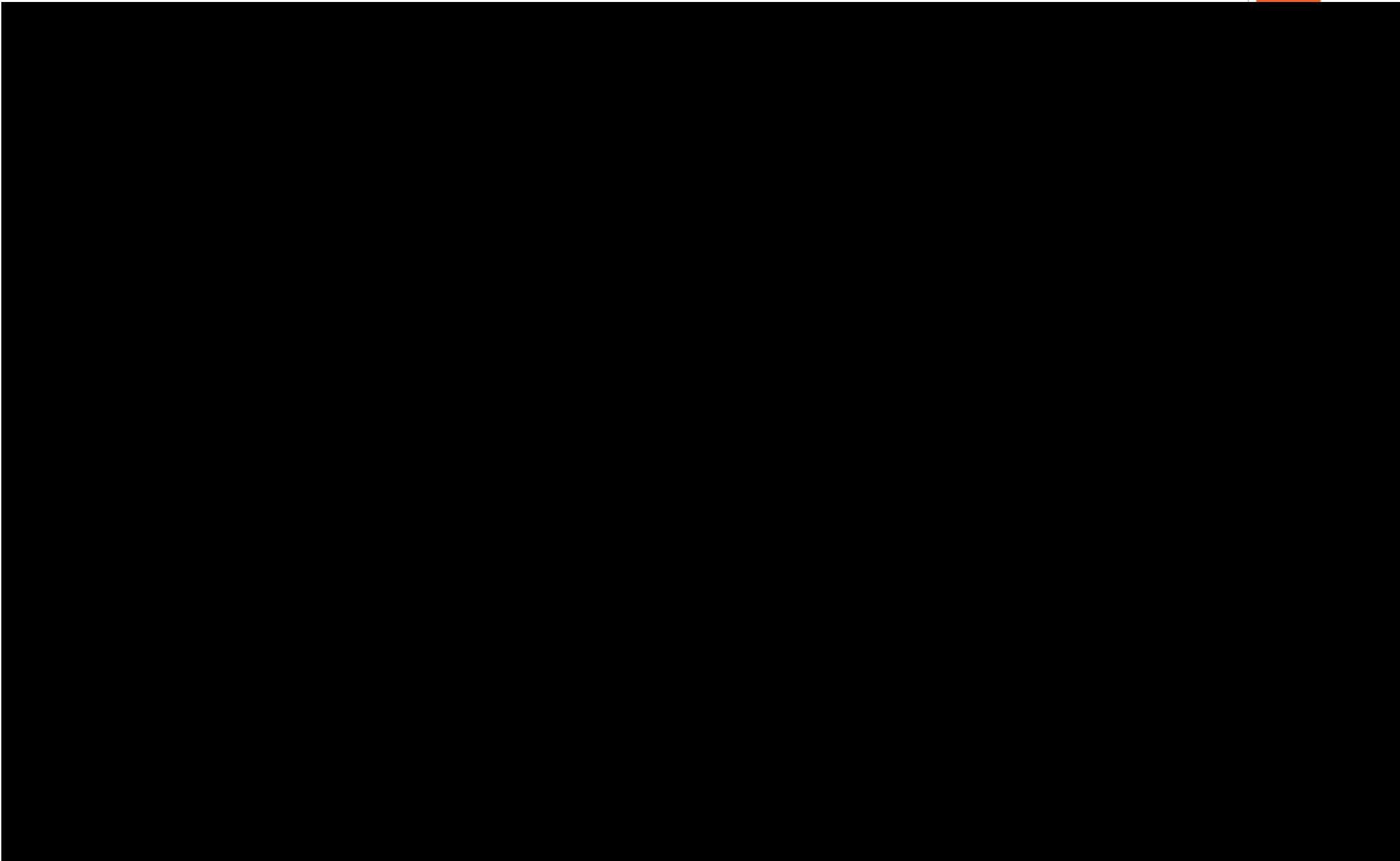
- **Finance Report** (Monthly)
- **Risk Report** (Monthly)
- **Customer Strategy / CRM / eDM benefits dashboard** (Monthly)











Monthly Operating Performance

Operating performance trend

\$ million	Notes	FY 24 YTD			Full year
		Actual	Adj Budget	Variance	Adj Budget
Net direct expenditure	A	68.7	73.4	4.6	93.0
Direct revenue	B	75.7	72.1	3.5	95.3
Fees and user charges		41.2	43.7	(2.5)	56.9
Operating grants and subsidies		11.7	7.4	4.3	25.6
Other direct revenue		22.7	21.0	1.7	12.8
Direct expenditure	C	144.4	145.5	1.1	188.3
Employee benefits		65.3	63.8	(1.5)	80.5
Grants, contributions and sponsorship		6.1	4.6	(1.5)	7.8
Other direct expenditure	D	73.1	77.2	4.1	100.0
Other key operating lines					
Vested assets		0.0		0.0	
Depreciation and amortisation		42.9	41.8	(1.1)	55.7
Finance & Interest		0.0		0.0	
Capital Grants to TAU+ Partners		(0.7)		0.7	
Capital investment trend					
Capital expenditure (incl. AFS)	E	40.8	48.1	7.3	67.2
Capital revenue		0.7		0.7	



Key commentary

The “Adjusted Budget” includes approved budget carry forwards, where elements of the budget from FY23 which were not spent in the year and Auckland Council has subsequently approved (late August), portions of this unspent budget being transferred to FY24.

A. Net Direct Expenditure is favourable to budget due to strong visitation and better than expected event revenues, offset by additional costs to support increased event activity.

B. Revenue is favourable to budget due to continued strong visitation at the Zoo and Maritime Museum, alongside better than expected event revenues. Operating Grants and subsidies is favourable due to Major Events, and Regional Events Fund funded activities taking place earlier than planned.

C. Costs are almost to budget, employee benefits are adverse due largely to additional casual staff being needed for revenue generating events.

D. Other expenditure includes costs of sales for events and visitation, occupancy and utilities as well as repairs and maintenance costs to support the venues of Tātaki.

E. Capital programmes have had a slower than anticipated start due to ongoing delays related to flood remediation, this however is largely a timing issue that is expected to be rectified in the coming months.