



# Eke Panuku *Annual*

## Report

TE PŪRONGO Ā-TAU

**For the year ended  
30 June 2022**

# What's inside

01

4  
**FROM THE CHAIR  
AND CHIEF  
EXECUTIVE**

02

8  
**WHO  
WE  
ARE**

03

12  
**WHAT WE DO**  
14 Urban Regeneration  
17 Property Management

04

18  
**WHERE  
WE'RE  
WORKING**

05

22  
**HIGHLIGHTS FROM OUR  
NEIGHBOURHOODS**

24 North  
28 Central  
29 Waterfront  
33 West  
34 South

06

40  
**PROPERTY  
MANAGEMENT  
HIGHLIGHTS**

07

44  
**NEWS FROM ACROSS OUR  
ORGANISATION**

46 Maintaining momentum through COVID-19  
46 Targets adopted for sustainable procurement  
47 A guided tour of our town centre approach  
48 Landmark investment partnership with NZ Super Fund  
49 Award for our passionate placemaker  
50 Māori outcomes  
51 Health, safety and wellbeing

08

52  
**OUR PEOPLE**

54 Our board  
56 Our leadership team

09

60  
**GOVERNANCE**

62 Audit and Risk Committee  
63 Directors' Interests  
67 Director Meeting Attendance

10

68  
**INDEPENDENT  
AUDITOR'S  
REPORT**

11

74  
**STATEMENT  
OF SERVICE  
PERFORMANCE**

77 Criteria for performance measures  
78 Results for SOI 2020-2023: non-financial performance measures

12

82  
**FINANCIAL  
STATEMENTS**

13

106  
**ADDITIONAL  
REMUNERATION  
INFORMATION**



*01*

**From the Chair and  
Chief Executive**

**Mai i te Kaihautū me te  
Tumu Whakarae**

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## FROM THE CHAIR AND CHIEF EXECUTIVE MAI I TE KAIHAUTŪ ME TE TUMU WHAKARAE

It's been another challenging year for our communities and our organisation, with the impacts following from the ongoing pandemic continuing to be felt throughout our neighbourhoods.

The role in assisting our neighbourhoods to build social cohesion and connection to their place, as well as looking forward to what kind of Tāmaki Makaurau we would like into the future, has never been more important.

As we transitioned through lockdowns and the COVID-19 Protection Framework through the year, supporting places and the people who live, work, socialise and spend time in these places has been at the forefront of our work.

Creating successful neighbourhoods is at the heart of our Thriving Town Centres Guidance, a key strategic piece completed this year which demonstrates how we deliver urban regeneration. It clearly sets out what is needed to create a thriving place and guides all our work.

We can't do our work alone. Partnering with mana whenua, the Auckland Council whānau, the Crown and private sector enables urban regeneration and creates supportive resilient communities.

Our priority this financial year was to maintain momentum for change in our town centres. Our development partners have built new homes across the region, we've created more public spaces and are enabling more developments to progress in the coming years.

We've continued to support Auckland Council through its financial challenges. We've progressed property sales as part of the council's asset programme and our property portfolio continues to bring good returns. Through this, the property market changed significantly throughout the year and its future direction is unclear.

As with all organisations in these uncertain times, we've faced many challenges. We are proud of our people's commitment to deliver important outcomes for our communities and the council.

Ngā manaakitanga

Nā māua noa,  
nā

**Paul Majurey, Chair**

**David Rankin, Chief Executive**





# 02

Who we are

**Ngā kōrero mō mātou**



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## WHO WE ARE NGĀ KŌRERO MŌ MĀTOU

We are the Auckland Council-controlled organisation (CCO) that delivers urban regeneration in Tāmaki Makaurau / Auckland.

Our city needs good development to accommodate the rapid growth it is facing.

### We imagine a city of strong neighbourhoods.

We work across many neighbourhoods throughout our city to meet the needs of long-term growth, including enabling more types of homes. This ranges from small projects on specific sites to large, long-term urban regeneration plans.

We work alongside other parts of the council, government organisations, businesses and locals to regenerate our city in ways that benefit our communities and Auckland as a whole.

We recognise that we can't achieve our mandate alone. Our complex operating environment means we need the expertise of others. Building and maintaining strong relationships and partnerships is an ongoing focus for us. We rely on private sector investment to achieve our vision.

We optimise returns for the council, but at the same time we ensure our buildings contribute positively to their neighbourhoods.

We manage around \$2.3 billion of land and buildings the council owns, which we regularly review to find smart ways to make money for our city.

**We're visionary.** We imagine a city of strong neighbourhoods that are resilient, thriving, unique, and great places to live.

**We're strategic.** We're guided by strategies such as the Auckland Plan, local board plans, economic development strategies and our own Thriving Town Centres guidance and town centre plans. We're a centre of excellence for urban regeneration that brings these plans to life.

**We're place-led.** The identity, attributes and aspirations of the neighbourhoods we work in lead our thinking in everything from engagement to design.

**We collaborate.** We believe that working together will always create a better result than working alone. We work closely with the council whānau, including councillors, CCOs and local boards, mana whenua, the private sector, Crown organisations and our neighbourhood locals to deliver urban regeneration for Tāmaki Makaurau.





# 03

What we do  
**Ā mātou mahi**



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## WHAT WE DO Ā MĀTOU MAHI

### URBAN REGENERATION

Urban regeneration involves planning neighbourhoods and attracting investment to strengthen communities and the economy, to make Tāmaki Makaurau an even better place to live.

A vibrant and well-functioning town centre can be the heart of a community. We specialise in town centres, ensuring homes, offices, shops and eateries are close to public transport to reduce people's reliance on cars. This benefits the wider community. One of our priorities is to increase the number of homes available in Auckland.

Our unique position is that we think about the place as a whole, work with many partners and leverage both the council and private sector investment for great outcomes.

Our challenge is to balance our requirement to deliver returns for Auckland Council with ensuring our regeneration projects are well-designed, meet strategic objectives, and are better for the environment.

### Density done well

Quality, compact urban living is critical for a liveable and thriving city. We work with urban planners, architects and designers to create town centres where people want to live, work and play.

This means:

- enabling more homes and more housing choices in our neighbourhoods
- ensuring our designs align with council plans and what the community wants
- talking regularly to stakeholders and the community to ensure our projects reflect the character and needs of the neighbourhood
- creating sustainable town centres that incorporate public transport, streets and public spaces for all to enjoy.

Urban regeneration is a complex process that requires integrating many different types of skills.

We start with a plan, working with the local board, mana whenua and stakeholders and, importantly, building on any plans that have already been prepared with the community. We seek approval of our broad outcomes for the neighbourhood (called a High-Level Project Plan) by Auckland Council's Planning Committee and the relevant local board. This confirms our role in the neighbourhood's regeneration, what we are seeking to achieve and the council land that can be used. We build on our overarching plans through ongoing, robust masterplanning.

### Our development partners

We choose the properties we develop for their strategic value, usually because they're close to a good public transport network.

We're not the builders, but enable others, such as private organisations, the Government, iwi and not-for-profits. We agree a set of outcomes, including that all homes are healthy, energy-efficient and better for the environment. That's why we insist on Homestar 6 and 7 -rated homes in all our locations.

These development projects contribute to creating a more attractive, lively and liveable neighbourhood. They often also provide much needed homes.

### Public good investment

We work with other parts of the council, including local boards, on infrastructure and other public good investment. This includes creating and upgrading public spaces such as parks, playgrounds, cycling paths and streets. Public good investment unlocks the potential of our neighbourhoods, meeting community needs but also enabling us to take a holistic approach to urban regeneration.

### The environment

Sustainability is at the heart of everything we do. This includes:

- **Conserving resources.** We take action to reduce energy use and conserve resources through the design and delivery of our regeneration projects. We set environmental standards for ourselves and our development partners.
- **Adaptation and resilience.** We're future-proofing our communities and assets. This includes the use of green infrastructure, water-sensitive urban design, ecological improvements and community resilience planning.
- **Healthy, low-carbon lifestyles.** Living and working in our communities means people have amenities on their doorstep, access to public transport, and safer walking and cycling routes. We require our development partners to deliver housing to a minimum Homestar 6 rating.

### Working with Māori

We take our name from the whakataukī (proverb) "kia eke panuku, kia eke Tangaroa". In combination with our Te Tiriti relationship with iwi, our work makes a meaningful contribution to Auckland Council's Māori outcomes.

Some of the work we do with mana whenua includes:

- supporting mana whenua aspirations including governance, economic, culture, wellbeing, and te taiao (environment)
- creating better outcomes that restore and enhance the mauri of Tāmaki Makaurau
- enabling commercial opportunities for iwi to grow intergenerational wealth.

### The Mana Whenua Outcomes Framework

For several years, we have sought to understand the aspirations of mana whenua better. Now, we can use our resources to support mana whenua aspirations in a more collaborative way.

The outcomes framework captures mana whenua aspirations for Eke Panuku. These are organised into five pou:

- **Governance:** We involve mana whenua in transparent decision-making.
- **Culture:** We increase our practice of kaitiakitanga and increase the visibility of Māori identity and culture in our projects.
- **Economic:** We create more commercial investment, procurement and engagement opportunities for Māori.
- **Wellbeing:** We foster a sense of community and connectedness and help enhance the wellbeing of Māori here in Tāmaki Makaurau.
- **Natural environment:** We work together to ensure we are working towards significant improvements to te mauri o te taiao.





## Place-led thinking

Our urban regeneration projects need to reflect the people, character and needs of their areas. Place-led thinking drives all parts of our business.

Placemaking is crucial to our work. It's a process that fosters the creation of vital, successful places. The kind of places where people feel a strong relationship with their communities and a commitment to make things better.

We've developed our placemaking practice over the past decade or so, initially for spaces like the city centre waterfront but now across the wider Auckland region.

Through placemaking, the local community play a strong cooperative role in creating their public places. It's an inclusive approach which can benefit all outcomes – social, commercial and everything in between. We bring current residents on the journey with us to support the place into the future.

## Partnership

We know we can't achieve urban regeneration alone. Our collaborative approach means taking people with us, through proactive engagement and communications. Investors in housing and commercial development are critical to what we do and we're always looking for ways to be an easy partner to work with. Our focus is partnerships with the private sector, iwi, Kāinga Ora – Homes and Communities and other government organisations, and community housing providers.

We must work together, prepare plans jointly, co-fund projects and align delivery. This is especially vital with other parts of the council, such as Auckland Transport, Healthy Waters, and the Community Services team.

## PROPERTY MANAGEMENT

### BUYING PROPERTY

We buy property on behalf of Auckland Council for public services, such as parks, open spaces and stormwater upgrades. We also buy land for urban renewal. The council buys more land than it sells, to support the region's growth. Land is purchased in line with the council's 10-year Budget requirements, which ensure good community outcomes.

### MANAGING PROPERTY

We mostly manage property for the council if it is not needed for a council service. There are some properties held for the long-term, including landfills, quarries, marinas and some heritage buildings. Other properties will have a future service use and we get the most value out of it until it is needed.

Right now, we manage a portfolio of more than 2000 assets. This portfolio generates around \$64 million in income for the region each year. Where the council leases property for council purposes, we also manage the relationship with the landlord.

### SELLING PROPERTY

Auckland Council owns properties that vary in quality. In partnership with the council, we continually review its property portfolio. This includes recognising when properties may no longer be required by the council group. We support the council to make informed decisions on its portfolio, providing advice after talking with the wider council group, including local boards, and with mana whenua groups and the Independent Māori Statutory Board.

If the property is not needed for a future service use, the council can decide to sell it. The council's Finance and Performance Committee must approve all sales. Once this happens, we begin a sale process on the council's behalf. In certain cases, we set conditions on the sale to ensure a good outcome for the community; for example, that homes must be built on it.

Properties in our urban regeneration locations and some key properties around the region are sold in a different way. Here we select a development partner for the property and agree a set of outcomes. These include requirements to create buildings that meet neighbourhood needs and guarantee that all homes are healthy, energy efficient and better for the environment.





# 04

Where we're working  
**Ō mātou wahi mahi**



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## MAP OF EKE PANUKU TOWN CENTRES TE MAHERE O NGĀ POKAPŪ TĀONE O EKE PANUKU

Auckland Council agrees the neighbourhoods we work in from areas that are a focus for growth in the Auckland Plan.

All around the region, we're working on behalf of the council to:

- ensure economic prosperity
- create better connected neighbourhoods
- facilitate quality public space
- improve housing quality and choice.



# 05

Highlights from our  
neighbourhoods

He tīpakonga kōrero  
i ō tātou hāpori

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In this section, we'll highlight some of the progress we have made on behalf of Auckland Council in neighbourhoods across Tāmaki Makaurau this year, working with partners and communities.

This includes placemaking efforts, the things we're doing to support change in communities. Placemaking is a key tool in urban regeneration. As well as helping communities maintain their unique character, the process aims to shape spaces for people to love.

Relationships are at the heart of placemaking. Our connections to most of our places are at least five years deep now and enable us to deliver change on the ground.

### Enabling new homes across the region

A key role that we play is to enable new homes around town centres. This year, 404 new homes have been completed across our locations, with even more in construction. New homes are being built, or were recently finished, across the city centre and waterfront, Manukau, Avondale, Ormiston and Hobsonville. These are being delivered by our development partners, with a range of public, affordable, shared equity or market options on offer.

### NORTH

#### Next-level change underway | Takapuna

Both on the ground and on paper, the next stages of central Takapuna's evolution came on in bounds this year.

The major milestones were:

- building starting in January on the new town square, slated to open in mid-2023
- the inking in March of our partnership with property development and investment company Willis Bond to create Takapuna Central.

Waiwharariki Anzac Square will strengthen connections within Takapuna centre and through to the beach. It will provide a welcoming, relaxing place for the community, with space for a market and events.

The project has been shaped by mana whenua, placemaking and masterplanning, alongside considerable community feedback.

Surrounding the new town square will be Takapuna Central – a \$400 million, mixed-use development over five sites between 40 Anzac Street and 30-34 Hurstmere Road.

The cohesive development will bring homes and offices, plus shops, eateries and other businesses. With Potters Park and Takapuna Beach within a five-minute walk, it will be an ideal place for kai and a stroll by the water.

Takapuna Central is our second teaming with Willis Bond, following successful joint mahi in Wynyard Quarter. We're looking forward to working with them to support Takapuna's growth as a thriving town centre and seaside neighbourhood.

Once the town square is completed, construction on the first stage of Takapuna Central Apartments will start in late 2023, adding 115 new homes. Willis Bond aims for a Homestar 7 rating for sustainable design of the apartments.

### 38 Hurstmere does placemaking duty

Placemaking has been involved from early on in Takapuna's regeneration. When a building at 38 Hurstmere was demolished in 2019 to make way for the new town square, the space was given a new life helping ready the community for change.

Prior to construction starting on the town square, we kept this transitional space activated with regular programmes and performances, giving people a chance to explore the space and engage with us.

Other benefits included:

- ability to gather information and insights for the town square design
- opportunity for real-life testing and trialling
- building of momentum for the project, in place of an empty building.



### Students spark Auburn Street artwork

On the Gasometer renewal site in Takapuna, we tapped into the creativity of local school students for a new mahi toi (artwork). The Pupuke Mural on Auburn Street is a striking example of getting the younger generation involved in creating new spaces.

The mural celebrates the area's natural beauty, incorporating kowhaiwhai (traditional Māori patterns) and Māori designs of the natural world.

The students were from schools across the North Shore under the umbrella of Pupuke Kāhui Ako. Local ringatoi (artist) Emma Jane Ormsby (Ngāti Maniapoto, Ngāti Porou) oversaw their work, with mana whenua support.



## New home for incoming community hub | Northcote

Our work to regenerate Northcote town centre is enabling our partners to plan for the future. Our masterplan and development strategy envisages the town centre becoming a real heart for the neighbourhood to support the current and future communities of this growing area.

Northcote residents can also look forward to enjoying a new multi-purpose community hub. In October 2021 the Kaipātiki Local Board approved a location that will see the refurbishment and extension of the building that houses the Northcote Library into a new, multi-purpose community hub.

Once the building is refurbished and extended, the new community hub will deliver Northcote's library and community services. This will support a rapidly growing community with new homes already being built by other partners around the town centre.

We're starting design work on this important community asset, ahead of construction kicking off in about two years. Our team is working with the local board, mana whenua and community groups to shape a design to suit the various local needs. The community hub is part of work that we are leading to renew Northcote's town centre. Auckland Council research shows the need for more innovative and comprehensive community services will rise as more housing develops.

The location was chosen for its potential to create a strong community centre. It will neighbour Cadness Reserve and Te Ara Awataha, and be accessible from the planned Ernie Mays Street extension. This option also retains the heritage section designed by architect David Mitchell.

Reflecting on the past to help plan for the future is one of our placemaking approaches.

A display in the town centre focused on old photos of Northcote between 1940 and 2017, with aerial shots, buildings, shopfronts and fashion trends, including the build of the existing library building. It asked what the next 77 years will hold.

This helps foster an appreciation and deeper understanding of how the urban environment has changed over the years and reminds us that change is always happening.



## Award for flourishing result

Efforts by Kaipātiki Project at Jessie Tonar Scout Reserve were recognised when the project was awarded a 2021 Kūmara Award from Placemaking Aotearoa for “saving the world one place at a time”.

Judges described the work as “the flourishing result...of efforts that nurture both people and place”.

Kaipātiki Project brings together community volunteers, corporate groups and rough sleepers (via Street Guardians) to remove weeds, plant native species and monitor water quality at the reserve.

The community organisation will continue to involve locals in restoring the reserve and wider Te Ara Awataha, building community capacity to look after natural taonga into the future.

## Green light for a greener area | Northcote

Design approval for a restored Jessie Tonar Scout Reserve moved us another step closer to returning the Awataha Stream to good health.

Kaipātiki Local Board approved the concept design in November for the reserve's upgrade. The reserve is at the stream's source and part of Te Ara Awataha – Northcote's new greenway.

The concept incorporates measures developed with mana whenua to help restore the mauri (life essence) of the wai (water) and surrounding taiao (environment). The upgrade, due to start in 2023, will include stream restoration work and new native planting.

The reserve design has a ‘backyard gathering’ vibe – think new benches, nature play areas, exploration trails and recreation space.

Jessie Tonar Scout Reserve will provide environmental benefits for a growing population. We lead the project in partnership with mana whenua, the local board and Auckland Council's Healthy Waters, and our work builds on three years of restoration by environmental group Kaipātiki Project (see page 26 for award news).

In the wider Te Ara Awataha, the Greenslade Reserve and Schools' Edge areas are nearing completion. We're gearing up for their opening in late 2022, along with Cadness Loop Reserve.

These will be welcome milestones for the many Northcote locals who have been influencing the greenway's design. Input from mana whenua, schools and community groups helped create the three strands (aho) of the overall vision – people, environment and community ownership.

Supporting a healthy stream and green spaces helps us to create a neighbourhood for the community to thrive, a key part of our strategy to regenerate the town centre.



## CENTRAL

### Taking the helm for critical phase | City centre

Our place leadership, coordination, and relationship building were called on with our appointment in November as lead agency for the critical next phase of city centre regeneration.

As the Auckland Council organisation delivering place-led regeneration, we have expertise in leading development programmes by multiple agencies. We also bring the placemaking focus that will help spark new spaces into life.

City centre priorities include:

- completing the City Rail Link
- regenerating midtown
- co-ordinating the council group's city centre recovery following the impact of COVID-19
- upgrading Queen Street
- development opportunities including the Downtown Car Park and the over-station development at Te Waihorotiu (Aotea).

The city centre programme is currently the council group's largest combined programme of work. It involves collaboration between the council, its council-controlled organisations (CCOs) and City Rail Link Limited.

Significant progress so far includes improving transport connections and creating more people-friendly streets and public space in the downtown and waterfront precincts.

Strengthening collaborative working with Council and other CCOs to manage further change will build on this progress and address COVID-19 pandemic impacts on the city centre.

## WATERFRONT

### Te Ara Tukutuku looks to the future | Wynyard Quarter

Aucklanders have taken the transformation of Wynyard Quarter to their hearts. Now Te Ara Tukutuku will guide 15 years of regenerating Wynyard Point into the kind of waterfront space we can also keep on loving.

Te Ara Tukutuku encompasses huge change and ambition for the quarter's northern harbour edge and sets the scene for the next stage of waterfront design and delivery.

Wynyard Point will be home to the largest city centre park since Victoria Park opened 100 years ago. It's envisaged as somewhere people can feel the grass under their feet, watch boats and waka, and enjoy the moana and the space with whānau.

Public consultation will influence the design of this major open space. Wynyard Point will also feature mixed-use and sustainable development to sustain a growing waterfront community.

Endorsed by the Eke Panuku Board in February, Te Ara Tukutuku was created in partnership with mana whenua and through collaboration with stakeholders including the Waitemāta Local Board and our Auckland Council whānau.

The plan represents the updated view of all involved, takes its lead from the 2020 City Centre Masterplan and learns from previous work in Wynyard Quarter.

The partnership with mana whenua presents a groundbreaking shift for placemaking in Wynyard Point and the possibilities for planning, designing and managing its public spaces.

Creating a place that is distinctly Tāmaki Makaurau, and recognisably Aotearoa, is an exciting opportunity. The next step will be appointing a design consortium to work with us and mana whenua on the public realm and open space.



### Key kaupapa for Te Ara Tukutuku / Wynyard Point

Four kaupapa (principles) will guide the overall Wynyard Point transformation:

- Te Wakatupu | Ō Tātou Hapori / Growing Our Communities
- Ā Tātou Whakarite Mō Ngā Wāhi Tū Wātea / Enhancing Our Public Open Space Journey
- Te Wheako | Te Taha Moana / Celebrating a Waterfront Experience
- Te Manaakitanga / Building on Our Hosting Legacy.

*“Gifted by mana whenua, Te Ara Tukutuku is a name used for waka ramps. It signifies the binding of the land and the sea, between the domains of Tangaroa and Papatūānuku.”*

## More Silo Park for summer | Wynyard Quarter

With its second expansion stage finished in time for summer, Silo Park became nearly a third bigger and boasted new features to enjoy.

The extension connects the park to North Wharf and Wynyard Wharf and creates more people-friendly space. Next to the extension, we've made the most of the former America's Cup 36 spaces that were created for team bases, and let the community show us how they wanted it to be used. We attracted new users into the space, such as roller skaters and have now added in basketball hoops and more seating.

Silo Park extension is a great example of consciously reusing and repurposing materials into something unique and fun. Mostly industrial just a decade ago, the park is now popular with Aucklanders and visitors alike as a year-round leisure spot.

## A 10th anniversary celebration for all | Wynyard Quarter

Rangatahi helped set a new tone for the way we celebrate the anniversary of Wynyard Quarter's initial transformation.

Eke Panuku worked with the rangatahi programme He Pia He Taura to organise HAUMI, a whānau fun day on 7 August 2021. We invited them to reimagine the event, resulting in a new benchmark for the annual gathering.

This anniversary was particularly special – 10 years since Rugby World Cup 2011 provided the catalyst for legacy work on the waterfront. Wynyard Quarter opened for the rugby festivities and is now a bustling neighbourhood of homes, restaurants, offices, arts and culture, sea views and walks.

The event name, HAUMI, means to bind and join all together and more than 10,000 people attended.

He Pia He Taura runs in partnership with mana whenua, who nominate rangatahi for the programme. It provides work opportunities at Tāmaki Makaurau regeneration projects, giving young people experience in placemaking and the practice of kaitiakitanga and manaakitanga. Currently a waterfront pilot, He Pia He Taura could roll out to other neighbourhoods.

## Wheels turn waterside | Queens Wharf

With more Aucklanders embracing bikes for active transport, cycling is certainly central to our placemaking mahi in waterfront communities.

In April we welcomed EcoMatters Bike Hubs as a Queens Wharf tenant when the award-winning initiative opened a new base there.

Our work is about encouraging sustainability and regenerative efforts around the waterfront.

Before exploring harbourside spaces and protected bike lanes, bike riders can visit the Queens Wharf hub for free access to:

- tools and advice for bike maintenance
- cycling maps and guidance on safe cycling
- restored and safety-checked second-hand bikes for sale.



## Final stage of innovation precinct | Wynyard Quarter

Early 2022 marked the start of the third and final stage of construction to support Wynyard Quarter as a precinct of cutting-edge innovation and commercial activity.

We partnered with Precinct Properties to develop infrastructure for the 48,000sqm Innovation Precinct identified in the Waterfront Plan. The first two stages were completed by 2021, including several high-quality office buildings in a block bounded by Halsey, Pakenham, Madden and Daldy streets.

This infrastructure has been essential to attracting innovative and exciting commercial tenants to the waterfront. On any given day, Wynyard Quarter welcomes talented workers across multiple industries and from all over Auckland. This will only increase when the third stage finishes in 2025.

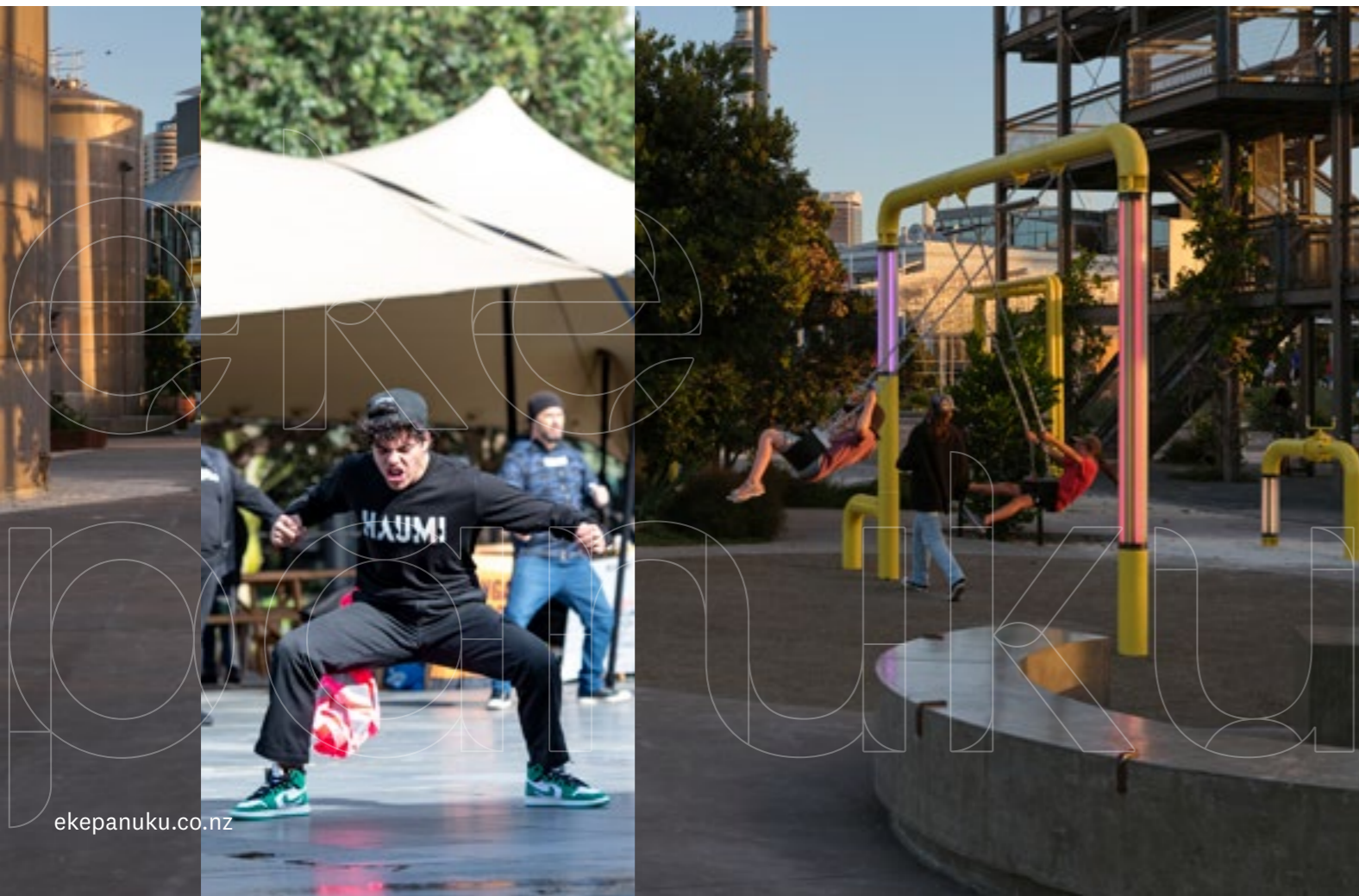
That stage will refurbish the Halsey Traders building and create three new buildings:

- 124 Halsey Street East (six levels) and 124 Halsey Street West (nine levels)
- 117 Pakenham Street (eight levels); a brick facade on the west side will tie in local industrial history
- the Flowers Building, a three-level annexe to 124 Halsey, with a mass timber structure designed to achieve 100 per cent NBS (seismic rating).

The developments will offer premium office space of sustainable design, with good transport links and public spaces nearby.

The Pakenham and Halsey buildings will feature ground-floor retail space and basements with car and bike parks and showers. End-of-trip facilities encourage sustainable transport to and from the buildings.

Precinct Properties will ensure the offset of 100 per cent of carbon emissions from construction.





## WEST

### Public-private power harnessed for homes | Avondale

We signed a sale and development agreement on behalf of Auckland Council destined to offer more than 700 new homes in the heart of Avondale.

The agreement with Marutūāhu-Ockham Group involves a 1.58ha development block in the town centre and will result in new homes, retail and commercial premises along the Great North Road edge. The block is also next to the future site of Auckland Council's new town square and library and community hub.

Our latest move marks a big milestone in the Avondale regeneration, which we're leading. The overall programme of change will enable homes, community spaces and better transport connections.

We sold two large sites together as the development block. The sites are:

- 6 Racecourse Parade – known locally as the 3 Guys site, it has been vacant for many years
- 10 Racecourse Parade – having recently bought this from Kāinga Ora, we could take both sites to market as a single, major development opportunity.

Through this kind of collaboration and strategic land acquisition, we're able to support residential development in Avondale and deliver outcomes not otherwise possible.

Our development partner, Marutūāhu-Ockham, has a proven record and is due to finish another Avondale development in early 2023 - Aroha apartments, further along Great North Road..

Plans for the new development block propose eight buildings of differing heights, featuring sustainable homes (minimum 6 Homestar rating), outdoor spaces for residents and a public walkway to the town square.

### Street art expresses Avondale life

Art adds a vibrant dimension to placemaking that signals urban regeneration at Avondale Central.

On the old 3 Guys site, Te Tūtahi Auaha (The Pavilion) has enabled leading locals in the graffiti and street art scene to express their art in a monthly rotating showcase.

The project is a partnership with Unitec School of Architecture, and sees students designing and building the pavilion structures and educator Dr Bobby Hung (graffiti artist Berst) curating the artists.

Berst also videoed each artist's re-skinning of the pavilion, including interviews drawing out their lives and creative insight.

With great social media profile and community response, the project was extended to July 2022.

Activating public art is valuable to placemaking; it reinvigorates leftover spaces and entices people to experience their neighbourhood in novel ways.

We support another excellent example in Avondale: the Great North Gallery, which curates 12 large poster panels along Great North Road in the town centre. The changing works feature Avondale people, places and culture, and help local voices be heard in a time of huge local change.



### Honouring heritage in new homes deal | New Lynn

Preserving a piece of local history while building new homes for future residents. That's the balance achieved by a New Lynn site sale between Eke Panuku and Kāinga Ora – Homes and Communities.

In January we announced the sale, on behalf of Auckland Council, of a 2000m2 site at 18 Totara Avenue. The site contains the historic Oag's Building, of which has long been of local interest.

Kāinga Ora will retain the building's facade in the frontage of a nine-storey, mixed-use development. The proposal includes about 80 modern, warm and dry homes on the upper levels and commercial space on the ground floor.

Once complete in 2025, the development will add to housing options in the New Lynn Merchant Quarter where residents can live, work or study locally and contribute to their community.

Other design requirements include:

- all homes a minimum Homestar 6 rating
- high-quality design and facade materials reflecting the character of adjoining building and the New Lynn Urban Plan (2010).

Built in 1925, the Oag's Building status is the council's Historic Heritage Places Category B. It was named after local draper John Innes Oag.



### Safety strides in Crayford Street West | Avondale

Upgrades were completed this year between February and July to make Crayford Street West a safer and better-connected part of Avondale.

The changes are a priority to improve safety for Avondale Primary School students, as well as tamariki (children) from other schools nearby. Crayford Street West is also the main walkway between the train station and town centre. It needs to cater into the future for a growing population, improvements to public transport, and more people walking and using bikes.

With the support of Auckland Transport and the Whau Local Board, the upgrade:

- created raised zebra crossings and a slow speed environment outside the school
- improved parking for school drop-offs
- increased safety for people walking and cycling
- improved street lighting between the train station and town centre
- provided new seating and landscaping.

We engaged with residents, the school community and local businesses on the proposed changes to reduce parking spaces from 44 to 38 as well as the change in time restrictions. Our proposal aimed to discourage all-day parking and improve availability for residents, people visiting local businesses, and school drop-offs and pick-ups. Feedback received sought an alternative option to be explored for some of the P5 school drop-off parking, resulting in a positive shift for all stakeholders to the school frontage on Layard St.

## SOUTH

### Buying power brings benefit on bridge build | Wiri

We walked the talk on sustainable procurement to upgrade Barrowcliffe Bridge, which connects Wiri and central Manukau.

The upgraded bridge opened in mid-2021. It acts as a southern gateway for safe walking and cycling into Manukau city centre and gives residential traffic access to the new Kōtuitui Place development.

We worked directly with Te Ākitai Waiohū, who are leading development at Kōtuitui Place, and other mana whenua to enhance the bridge and achieve both a physical and cultural connection to the city centre.

In the bridge design, the inside represents the carved interior of a waka and the lights its hoe (paddles).

We took the opportunity to work with a supplier on challenges such as people in south Auckland often having to travel out of the area for work and upskilling. JFC was awarded the supplier contract for Barrowcliffe Bridge. At project completion, 39.8 per cent of subcontract spend had been with Māori and Pasifika-owned businesses.

The procurement process gave weighting to suppliers who had Māori and Pasifika employees or employees living in south Auckland. We also looked for a supplier who:

- could subcontract at least 25 per cent of spend to Māori and Pasifika businesses
- provided employees with opportunities for development and upskilling as well as upskilling others in the Manukau community
- engaged with Māori and Pasifika-owned subcontractors.

We're committed to using procurement activities to create positive and enduring socio-economic outcomes. Read about our sustainable procurement targets on page 46.

### Charter compass guides Puhinui regeneration | Manukau

Te Whakaoranga o te Puhinui project is a great example of why we're so passionate about collaboration. We teamed up with local community groups, Waiohū iwi, Auckland Council, Kāinga Ora, Te Papa Atawhai (DOC), Ōtara-Papatoetoe and Manurewa Local Boards, and the crown to ensure a great result for Te Puhinui. This is evident in Te Whakaoranga o te Puhinui charter, a living strategy underpinned by indigenous knowledge that sets out a roadmap for action.

The ground-breaking charter was signed to guide future urban renewal projects, community action and investment across the Puhinui catchment. Partner groups came together in May to sign the charter, and signal their support for a new collaborative way of working, led by indigenous knowledge.

The charter sets out principles, aspirational outcomes and a roadmap for action to restore the environment and communities of Te Puhinui to health. It is supported by a strategy involving initiatives and capital works over the short and long terms.

Primarily driven by Te Waiohū Iwi (Ngaati Te Ata Waiohū, Ngaati Tamaoho and Te Ākitai Waiohū), the charter was co-authored by key partners over the past three years.

The signatories are:

- Te Waiohū Iwi (Ngaati Tamaoho, Ngaati Te Ata and Te Ākitai o Waiohū)
- Auckland Council whanau (signed by Auckland Mayor Phil Goff)
- Eke Panuku
- Kāinga Ora
- Ōtara-Papatoetoe and Manurewa local boards
- local community groups (who signed a register of support).

Te Whakaoranga o te Puhinui (the Puhinui Stream regeneration) is all about ensuring a healthy, secure future for the taiao (natural world) of te Puhinui, a large stream in Taamaki ki te tonga (south Auckland), and for the people who live around it. Te Puhinui stream spans from the peak of Totara Park through the residential area of Te Wirihana, into the commercial area of Manukau and out to the Te Manukanuka o Hoturoa / Manukau Harbour.

The charter will steer how the council, mana whenua and the key partners work together to regenerate Puhinui. Next, we need to bring the charter to life through action – work that is already underway but will require many hands.

### Flagship approach captures attention

The charter for regenerating Puhinui catchment has already been highlighted overseas.

In November 2021, Auckland featured at the UN's climate change conference (COP26) in Glasgow for having some of the best examples of impactful urban climate action. Te Whakaoranga o Te Puhinui – Puhinui Regeneration was one of six Auckland projects in the Global Cities Climate Action Exhibition.

The Puhinui approach integrates ecological design concepts with mātauranga Māori (Māori traditional knowledge), tikanga (cultural principles), frameworks and values. It received an Outstanding Award for Resilio Studio in the Unbuilt Parks and Environment category of the International Federation of Landscape Architects 2021 awards (Asia Pacific). The award recognised the benefit of partnering with indigenous peoples to respond to climate change challenges.



## Playground boosts connection through nature | Wiri

Local tamariki of all abilities are enjoying playing in nature at the new Wiri playground, boosting their agility and confidence along the way.

Opened in August 2021, the playground Wiri Stream Reserve blends modern and traditional materials and design expertise.

We partnered with mana whenua and the Manurewa Local Board to create the new area. The playground boasts māra hūpara designs by Māori play specialist Harko Brown and incorporates co-design elements from Wiri Central School students.

Hūpara is an umbrella term for Māori artefacts made from natural elements such as logs and rocks. The playground is a māra (garden) rich in such material, which will help local kids build their connection to nature. We relied heavily on Te Whangai Trust for flora choice and planting.

Wiri's new playground also contributes to broader aims:

- adding trees to Auckland's urban ngahere (forest)
- helping communities build resilience to climate change
- restoring health to nearby Puhinui Stream (see page 35)
- supporting tiakitanga (guardianship) by promoting community 'ownership' of the playground and stream.



## Play tower to shoot skywards at Hayman Park | Manukau

Work started at Hayman Park that will eventually see a new playground take the south Auckland skyline to new heights. It's part of a push to increase and improve play space for the region's young residents.

This builds on \$4.3 million already invested in the first stage of the destination playground, adding an additional \$6.5 million investment into the community. Work began in April and should see an extra half basketball court due to high demand, duel flying fox, two pump tracks and a super air swing and rope play ready by the end of 2022. A loftier ambition from design to build, 12.8m-high play tower aims to open mid-2023.

With multiple platforms through four storeys, the tower will present a challenge just to get to the top. There's a tunnel slide to zoom down (or a lower family slide for a milder adventure). The tower will also have a rock-climbing wall and rope tunnel bridges.

We are proud to be creating this destination playground and believe that it's time to go bold and put significant investment into new and better facilities for tamariki.

The Ōtara-Papatoetoe Local Board has endorsed the Hayman Park project. Manukau has Auckland's youngest population, and needs fit-for-purpose play equipment catering to diverse communities.

## Four whare for further fun and learning | Manukau

We've transformed four shipping containers into community whare (houses) designed to enable local people to chase their passions and enhance their areas.

We've been approaching the whare in the same way we're transforming Manukau: creating amazing places and delivering exciting opportunities.

The whare are bases where local communities can get involved in a variety of creative and upskilling activities led by south Auckland talent and residents wanting to run events.

The four whare were created in collaboration with MAU Studio, The People Weaver and The Roots. They are:

- Te Whare Toi (The House of Creativity) at Karoro Court
- Te Whare Taiao (The House of the Natural World) at Wiri Playground
- Te Whare Takiura (The House of Higher Learning and Knowledge) at Putney Way
- Te Whare Tākaro (The House of Play, Fun and Movement) in Hayman Park.

In opening the whare, we're helping to drive urban transformation at a community level. Our placemaking team in south Auckland encourages local ideas for great uses of the whare, giving people opportunities to invest in their community.



## Feeling safe in Manukau civic space

Recent survey results show that perceptions of safety in the Manukau civic space have increased from 26 per cent in 2017 to 73 per cent in 2022. This is a particularly significant result given the challenging COVID-19 context. This increase is likely a result of a combination of placemaking and engagement with the community, improved operations and new developments bringing people to the centre.



## Making progress with the plan for Old Papatoetoe | Old Papatoetoe

In August and September of 2021, we consulted the Papatoetoe community on a proposed masterplan for the town centre.

Some of the key themes from feedback include requests for improved park spaces for play and gathering, and how the multicultural character of Old Papatoetoe should be a foundation for a thriving future. We also heard feedback about traffic management and parking.

As such, we've been able to ensure that this will be an Old Papatoetoe that reflects residents' needs. Changes to the masterplan following consultation include:

- boundaries around Stadium Reserve and the Cambridge Terrace extension have been expanded to include the Allan Brewster Leisure Centre and a wider area of the park
- an upgraded laneway next to the Chambers Building and New World
- the Kolmar Road intersection being added into our programme
- potential new location for the RSA
- investigations into street network and parking improvements.

The masterplan will support new homes soon to be built in Old Papatoetoe at St George's Lanes and at 91 Cambridge Terrace.



## Pop-up parklets perfect for outdoor kai | Henderson, Pukekohe, Panmure

Three town centres popped up 'parklets' over summer, seeking to create more space for al fresco dining, inject a lively vibe to eateries and shopping areas, and help local businesses get through tough times.

We worked with the Henderson, Pukekohe and Panmure communities, as well as each local board and business association, to get the recipe right for each location. All parties learnt from each other as the parklets rolled out between December 2021 and November 2022, and from previous Streets for People trials.

So, what's a parklet? It essentially turns a car parking space into a dining spot extended from the footpath. Although the parklets are located outside hospitality premises, the seating is available to all to share the benefits.

We came to the party with picnic tables, planters and screening. The alcohol-free parklets were classified as public seating areas (no outdoor dining licence needed), enabling easy set-up of the additional shared space for people to meet and eat.

Because businesses know what works locally, their ideas and feedback were crucial, helping to change things up as the trials progressed. In Pukekohe, the Franklin Local Board cited the project as a perfect example of the council and businesses working together for a good outcome.

We're considering the future of the parklets and whether they'll pop up for longer in the trial areas and in other locations.





06

## Property Management Highlights

He tīpakonga kōrero mō te whakahaere rawa wāhi

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As well as urban regeneration, we have a role to provide property services to Auckland Council and manage its \$2.3 billion non-service property portfolio.

In managing the portfolio, we remember the past, manage the present, and plan for the future. The properties within the portfolio are located across the region and include industrial sites, retail, offices, residential, landfills, quarries, marinas and an operational port.

We provide tenancy management services, property maintenance, facilities and operations management, and asset management and renewals.

We optimise returns from the property portfolio and maintain the properties to be fit for purpose in alignment with the council group's wider objectives.

Other properties are within our neighbourhoods and will be developed to support urban regeneration such as those in Northcote town centre, Panmure and Onehunga.

The portfolio including the marina generated a net surplus of \$35.7 million this year, against a forecast of \$28.5 million.

We continue to support our tenants through the ongoing impacts of the COVID-19 pandemic, as different commercial tenants are affected in different ways.

### Renewing our portfolio

As custodians of Auckland Council's non-service property, we invested \$12.1 million in renewals across the portfolio.

Work began to structurally upgrade Shed 10 on Queens Wharf. Built in 1910, Shed 10 is a two-storey, heritage-listed building that was used for storing cargo before it was shipped overseas. Today it is an events venue and cruise ship terminal, welcoming visitors to Auckland.

Shed 10 is close to the water and constructed of a steel frame that has suffered significant corrosion from sea spray and water damage.

The structural upgrades will make sure this important asset can stand the test of time and continue to be a place enjoyed by the public.

Also in the city centre, we began work to upgrade and seismically strengthen 27 Princes Street, one of five former residences known as the Merchant Houses. The building has a Category 2 heritage listing, and we worked closely with our tenants to plan the timing of construction.

At Westhaven Marina, work is underway to replace G, H and J piers, which have served the marina for around 40 years. Due to decreasing demand for smaller vessels, these 8m and 10m berths will become 10.5m and 12m to futureproof the marina for changing demand trends.

### Property sales

We continued to support the council through its Recovery Budget with property sales. This year our net unconditional sales and pre-paid leases totalled \$86 million.

The pandemic is making the property market more uncertain, resulting in some opportunities taking longer to progress.





07

News from across the organisation

Ngā pitopito kōrero puta noa i te whakahaere

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## Maintaining momentum through COVID-19

In spite of a challenging year, which was disrupted by lockdowns and the ongoing impacts of the pandemic, we have continued to deliver for Auckland Council and our communities. A big focus was to support our people and continue to build a strong team.

We continue to grow the capability of our people leaders with leadership training, and our people are purposeful and highly committed to our kaupapa. Our staff engagement scores continue to increase.

While a competitive talent market has presented some recruitment challenges, we are attracting highly talented people.

Capital delivery was impacted due to wider supply chain disruptions and labour shortages, but many projects were completed, and others are progressing well.

The uncertainty in the property market is also resulting in some sales taking longer.

## Targets adopted for sustainable procurement

We adopted sustainable procurement targets to increase supplier diversity and reduce waste.

The targets promote opportunities for Māori and Pasifika businesses in our development work across the city. They include higher targets for greater impact in west and south Auckland. We will encourage development partners to work with Māori and Pasifika businesses or social enterprises.

We also committed to new zero-waste principles, including requiring development partners to reduce demolition waste – a huge issue in the construction industry.

Sustainable procurement will help us keep delivering great outcomes in our priority locations in a cost-effective and socially responsible way.

What the targets specify:

- 7.5 per cent of direct spend and 15 per cent of indirect spend with Māori and Pasifika-owned business and social enterprise (10 per cent and 25 per cent in west and south Auckland)
- zero waste by 2040, with all projects and development agreements to use soft-strip and deconstruction methods
- all events, including placemaking and sponsored, to be zero waste and follow zero-waste principles.

Direct spend is achieved when Eke Panuku contracts directly with a Māori or Pasifika-owned business or similarly-run social enterprise. An indirect spend is when our contractors subcontract to diverse suppliers.

We're just starting on this journey, and we've had success with sustainable procurement pilots for projects in Manukau and Manurewa – read about Barrowcliffe Bridge on page 34.

## A guided tour of our town centre approach

We created Thriving Town Centres, a guide to our approach to urban regeneration and essentially a full tour of our process.

As the urban regeneration agency for Tāmaki Makaurau, we focus on strengthening and growing communities around thriving town centres. Thriving Town Centres explains how we go about this. It also defines our core principles and critical factors for success.

We created this guidance to:

- show the key role of collaboration with various people and organisations
- combine urban regeneration experience with diverse views, market realities and best practice (indigenous, local and international)
- be both flexible (working with the aspirations and needs of different communities, partners and stakeholders) and practical (getting the job done alongside market and resource constraints and conditions)
- be consistent with council and government plans and policies.

Our strategy is founded on thriving town centres to provide support and infrastructure for Auckland's growth. About 62 per cent of development over the next 30 years is anticipated to be within the existing urban area.

Regenerating town centres is a complex undertaking towards a shared vision, and our role is bringing people together, facilitating and delivering that vision. We are collaborators, creators, curators and caretakers and, mostly, Aucklanders ourselves.

Auckland Council's Planning Committee endorsed Thriving Town Centres in March 2022. The document involved input from numerous organisations and we'll use it widely; from staff guide to advocacy tool, from masterplanning reference to framework for reviews.

## Critical to success

*Through our experience we've identified these critical factors for creating successful town centres:*

- Aspirational shared vision
- Pragmatic investment strategy
- Feasible development opportunities
- High-quality sustainable design and development
- Great quality development partners
- Community support and participation
- Council and partners working together
- Coordinated planning, property and infrastructure
- Effective place-based monitoring.





## Landmark investment partnership with NZ Super Fund

We have access to greater funding for urban regeneration in Tāmaki Makaurau under a new investment partnership with the NZ Super Fund.

Announced in June, the commercial partnership with the Crown-owned fund aims to speed up and improve regeneration in our strategic priority locations.

This access to long-term, Aotearoa-based capital means we can adapt to market changes over time and widen the footprint of our town centre transformation work.

It's a good match in challenging financial times when Auckland Council funding is constrained. It should also give more confidence and delivery assurance to the broader property development market.

Our focus is on well-designed, mixed-use developments that reflect the city's Māori identity, integrate with transport connections and incorporate sustainability.

Each project will be considered case by case, with NZ Super Fund investments made in-line with its commercial mandate. Control and approval of urban development outcomes will remain with the council, and local boards, mana whenua and communities will be fully engaged.

According to NZ Super Fund, the partnership offers a commercial opportunity in large-scale, climate-friendly property investments; our strong capability in achieving leading environmental and community outcomes, aligned with the fund's sustainable finance approach.



## Award for our passionate placemaker

Place Leaders Asia Pacific awarded the prestigious Place Leadership 2021 Award to Frith Walker, Head of Placemaking for Eke Panuku.

The award recognises significant leadership by an individual or a group in advancing placemaking by raising its profile nationally or internationally.

The judges recognised Frith for her collaborative and restorative approach, noting its relevance in current times. They acknowledged her visionary contribution over the past 10 years to developing and advancing placemaking across Auckland and in the Aotearoa sector.

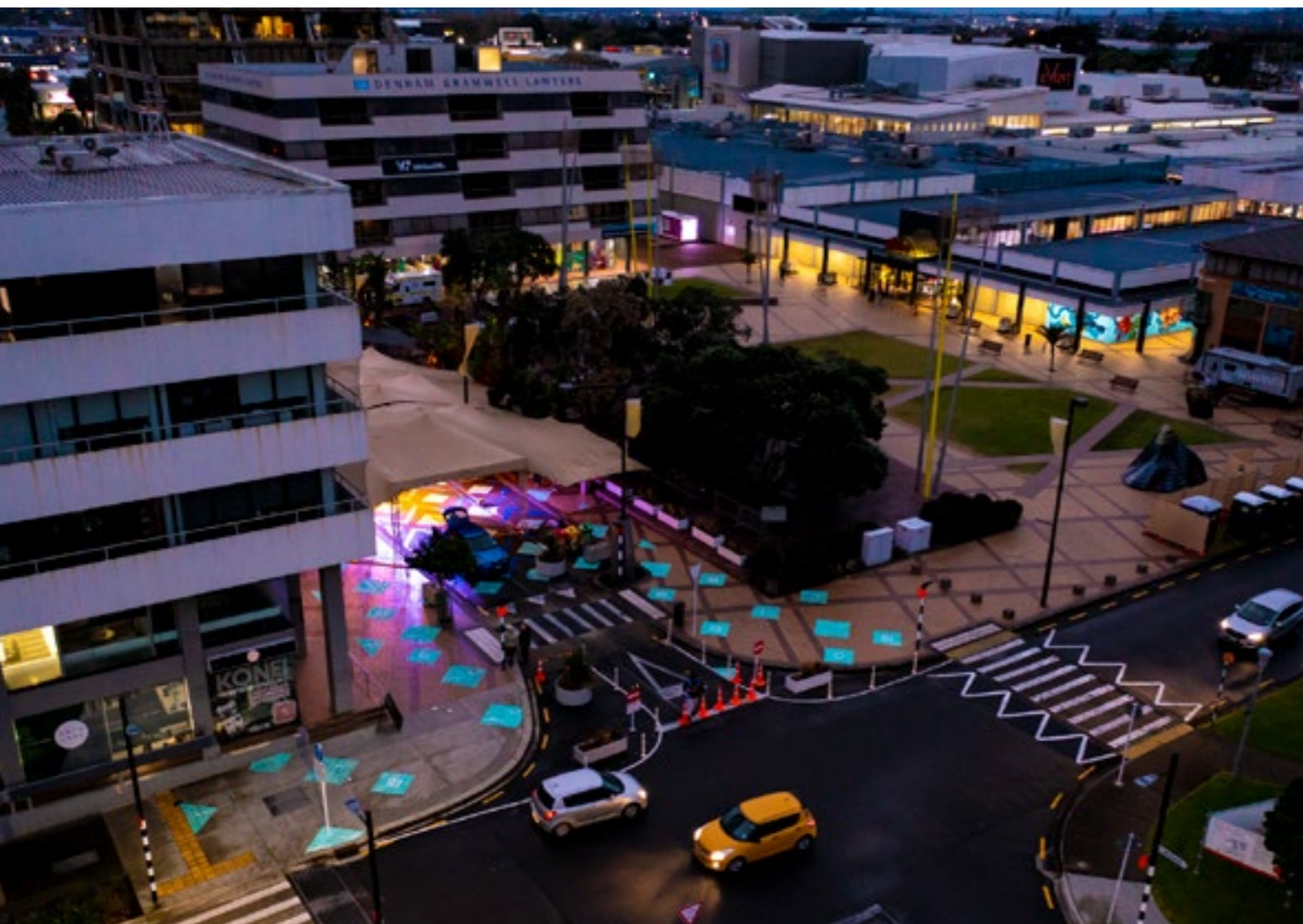
Her advocacy includes developing a local placemaking network, establishing a national collective, and championing regenerative and indigenous placemaking.

Here at Eke Panuku, Frith and the placemaking team have developed placemaking practice to ensure place-led thinking is embedded in projects from conception to delivery and beyond.

Frith particularly stamped quality placemaking on Wynyard Quarter, laying a foundation for how it developed into a much-loved space. The Wynyard Quarter Place Programme and adopting the 'Do-Learn-Do' approach to public activity now influence how other precincts are created.

We are incredibly proud of Frith and her team. Their mahi has put placemaking at the core of our urban regeneration approach, significantly changing practice across the Auckland Council whānau and with our partners.

***"We want the neighbourhoods we work for to be the kind of places where people feel a strong relationship to their environment and each other, leading to healthier and more resilient communities." – Frith Walker***



## Māori outcomes

We recognise that iwi and hapū have a historical association with Tāmaki Makaurau, and that mana whenua seek to maintain and foster their relationship with the land and sea. Mana whenua histories and legends are formed through many generations.

We have a role to help the Crown carry out its obligations under Te Tiriti o Waitangi. Our partnership with mana whenua is a work-in-progress as we strive to shape an Aotearoa that truly expresses the intention of Te Tiriti. What we can be sure of is that we see better outcomes for all when we work together.

Each week, we meet with our mana whenua partners to discuss and receive guidance and input into our projects. We hold regular governance-level hui and six-monthly Rangatira ki te Rangatira hui between mana whenua leaders and our board. Through this relationship, mana whenua help us ensure that our projects are culture-led, place-based and community-driven.

We strive to integrate te ao Māori (the Māori worldview) into all our work, rather than see it as an add-on. From regenerative practices in environmental projects to acknowledging the spiritual influence on our work through authentic cultural blessings, we have delivered 51 initiatives this year that support Māori outcomes.

Other examples of these initiatives include:

- selling properties to mana whenua
- expressing Māori identity in the public realm
- creating naming opportunities
- facilitating cultural induction
- involving mana whenua in designing strategies.

This year saw us partner with mana whenua to deliver the second year of our Mana Whenua Outcomes Framework. This framework was developed in partnership with mana whenua and contains the commitments we have made to mana whenua over three years from July 2020. It identifies staff responsible for delivering governance, culture and identity, economic, wellbeing and te taiao (environmental) outcomes.

This year we continued to progress partnering with mana whenua on commercial development projects.

Significantly, we partnered with mana whenua to co-create Te Ara Tukutuku, the plan that will guide the evolution of Wynyard Point (see page 29). For such an important place and reflecting our strengthening partnership, the plan is grounded in te ao Māori and preferencing mātauranga Māori.



## Health, safety and wellbeing

Providing a safe and healthy workplace is essential for us. Our primary objective is to ensure the health, safety and wellbeing of our people, contractors, visitors and the public.

We achieve this through leading by example, building capability, fostering a positive culture, learning from safety events and concerns and continually improving our health and safety system.

With an emphasis on wellbeing, we are able to support our people beyond just the physical. This will be a key focus over the next 12 months as we aim to strengthen our wellbeing further here at Eke Panuku.

Key to the continual improvement of health and safety is aligning our approach with Auckland Council. This includes our vision, health and safety plan and procurement processes.

We work with a range of providers and tenants across an array of risk profiles. This includes landfill operators, quarries, marinas, developers and constructors, and managing leases. We continue to improve our contracts management framework to support our people, so they can manage the complex and varied contract arrangements we have in place.

As a result of an independent review of our health and safety management systems, we continue to progress recommendations to improve board reporting, training, critical risk reviews, staff engagement and process consistency. We plan to expand the use of our incident recording system, NoggIn, with better escalation and reporting capabilities.

Over the next 12 months, we plan to improve our assurance programme to create a more balanced measure of health and safety performance across a number of areas. This will include contractor performance, contractor management and critical risk controls. It will enable more proactive reporting and key performance indicators less reliant on lag indicators such as lost time and total recordable injuries.

We align our safety protocols and monitoring to the industry body CHASNZ.

In the ongoing pandemic, we continued to focus on staff wellbeing. Increasing leadership capability around empathy and resilience has been a key part of this. All staff are offered resilience training as well as flexible working. We encourage good communication with line managers and teams and provide access to employee assistance programmes such as InStep. We provide mental wellbeing support and home workstation assistance to support people working from home.

This year's staff satisfaction survey, tracking health and safety support, training and communication, showed an improved result – an 85 per cent satisfaction rating by our staff. This compares with 80 per cent for the previous year.





# 08

**Our people**  
**Ā mātou tāngata**



eke  
pōānuku

Eke Panuku employs approximately 230 people passionate about delivering outcomes for Tāmaki Makaurau and Aucklanders. We employ people with a wide range of expertise, from urban design and placemaking to specialist property management and development. Our team is diverse and work across a range of neighbourhoods and projects in a supportive environment, enabling collaboration and great outcomes.

## OUR BOARD TŌ MĀTOU POARI



### Paul Majurey Chair

Paul is an iwi leader, experienced governor and nationally recognised environmental and Treaty lawyer.

He has chaired three iwi collectives, comprising some 30 tribes.

Paul chairs various statutory entities and companies, including Eke Panuku Development Auckland, the Tūpuna Maunga Authority and Te Pūia Tāpapa (the

Māori Investment Fund).

He has appeared as senior counsel before the Privy Council, Supreme Court and specialist environmental and Treaty courts. He has also served on Ministerial technical advisory groups and is a co-author of the leading environmental law textbook.

Paul is of Ngāti Maru, Ngāti Whanaunga, Ngāti Pāoa and Ngāti Tamaterā (Marutūāhu) descent.

### David Kennedy Deputy Chair

David Kennedy is an experienced director and chief executive. He has held CEO roles with Ngāi Tahu Property, the Eden Park Trust and St Lukes Group/Westfield New Zealand. David has also held senior executive roles with SKYCITY Entertainment Group.

He now concentrates on board directorships and some advisory consulting work. He has significant experience in the property and building sectors, and also in the entertainment sector.

David is on the board of Naylor Love Construction and the New Zealand Housing Foundation. He is Chair of Kaha Ake GP Ltd and Chair of Beachlands South GP Ltd (both roles as an independent director/chair on behalf of the NZ Super Fund). He is also Chief Executive of Kaha Ake Project Delivery Ltd (the entity charged with delivering Canterbury's new multi-use arena).



### John Coop Director

John is Managing Director at Warren and Mahoney.

Throughout his career, he has spearheaded major design projects and been a pivotal player in developing thought leadership in the wider architectural industry.

John is passionate about creating enduring projects that reflect the shared identity of the communities they serve.

Through Warren and Mahoney's role as a signatory to the Diversity Agenda Accord and the development of Te Matakīrea (Warren and Mahoney's Indigenous Design Unit), John is committed to making the architectural industry inclusive for all.

John is a Fellow of the New Zealand Institute of Architects (NZIA) and was formerly President of Auckland Architecture Association and Chair of the Auckland City Centre Advisory Board.



### Kenina Court Director

A Fellow Chartered Accountant, Kenina has had a career of 30-plus years in the commercial arena, working through to CFO level, and in public practice where she has built two (and sold one) accounting firms. She has extensive experience in residential and commercial property investment and uses this knowledge to help her clients today build long-term sustainable wealth.

Kenina is on the boards of the Oceania Career Academy, which works with Pasifika youth to provide them with learning pathways into careers in the construction industry, and the Banking Ombudsman Scheme, the dispute resolution scheme for New Zealand's banking industry.

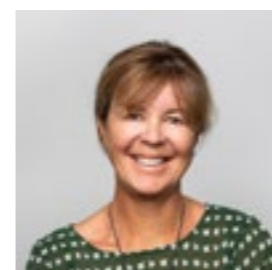
Kenina is a New Zealand-born Samoan.

### Steve Evans Director

Steve has led Fletcher Building's Residential and Development division for the past seven years. This includes Fletcher Living, delivering new housing communities such as the award-winning Waiata Shores and Kowhai Ridge developments, and partnering extensively with government and iwi across New Zealand. Delivering up to 1000 homes a year on numerous sites across Auckland, including terrace housing and apartment buildings, Steve is a leader in urban renewal.

He also has extensive experience with residential housing and mixed-use developments across many regions including Australia, New Zealand, Asia and the UK. He was one of the founding directors of First Base, a London residential developer focused exclusively on providing mixed-tenure housing solutions in inner and greater London, including developments that won UK planning and architectural awards.

Steve is also a founding board member of the Urban Development Institute of New Zealand (UDINZ), a member of MBIE's Building Advisory Panel until recently, and a steering group member of the Construction Industry Accord.



### Susan Huria Director

Susan (Ngāi Tahu, Ngāi Tuahuriri) is the Chair of Leaderbrand and Gisborne Covered Production. She is a director of Ospri, the Royal College of General Practitioners and Accessible Properties. Susan is also a Trustee of Construction Health and Safety New Zealand and a Chartered Fellow of the Institute of Directors.

She is the Independent Chair of the New Zealand Rugby League board appointment panel and a member of the Rhodes Scholarship panel and the Te Ao Māori Community Governance group.

### Jennifer Kerr Director

Jennifer has been a full-time, non-executive director for the past five years. She is the Chair of New Zealand Trade and Enterprise and the Deputy Chair of Callaghan Innovation. Jennifer is also a Director of Waipa Networks Ltd, the Board Advisor to Mediaworks and a member of the New Zealand Police Assurance and Risk Committee.

She has previously held senior executive roles in New Zealand, North America and Europe in human resources and health and safety, as well as stakeholder management roles. She is a member of Global Women and holds degrees in Arts and Social Sciences from the University of Waikato.

Jennifer is of Ngāti Mutunga and Ngāti Tama descent.



## OUR LEADERSHIP TEAM

### TŌ MĀTOU TIRA WHAKAHAERE



#### **David Rankin** Chief Executive

A life-long Aucklander, David has spent most of his career working for the people of Tāmaki Makaurau.

After joining the former Auckland City Council in 1989 from local government on the North Shore, David, a law graduate, worked his way up to Chief Executive in 2005. With the 2010 amalgamation, he became Chief Executive of Auckland

Council Property Ltd until Panuku Development Auckland was established in 2015. After being chief operating officer and then acting in the top role, David was appointed Chief Executive of Eke Panuku Development Auckland in 2021.

As our CE, David works with significant private and public sector partners to deliver high-quality, well-designed public spaces, homes, and thriving, well-connected town centres. He has worked on urban regeneration throughout his local government career, particularly city centre transformation since the mid-1990s including the Britomart precinct and the waterfront.

#### **Gyles Bendall** General Manager Design and Place

Gyles has a background in landscape architecture with extensive experience in strategic planning, project management, masterplanning, urban development and all facets of public realm design and development.

The Eke Panuku Design and Place directorate is responsible for delivering quality urban design with an integrated place-led approach to regeneration. The team works across the organisation and extensively with the wider council family, mana whenua and local communities.

Gyles believes we have a great opportunity and privilege as a regeneration agency to work closely with communities to create a better quality of life.



#### **Alaina Cockerton** Head of People and Culture

Alaina works closely with leaders at all levels to support the development and implementation of strategic people initiatives. A specific focus for the Eke Panuku People and Culture team is workforce planning, leadership, talent, culture and engagement to drive towards the organisation's strategic objectives.

A seasoned human resources professional, Alaina is a trusted advisor, coach, partner and leader. She has worked in private and public sector organisations and has been with Eke Panuku since 2016. Alaina is passionate about delivering on our people promise and vision, ensuring a collaborative, capable, diverse and thriving workforce.



#### **Angelika Cutler** General Manager Community and Stakeholder Relations

Angelika has worked in public relations and senior executive roles in the private sector and local government in New Zealand and Singapore. Those roles cover corporate strategy, strategic communications and stakeholder relations, crisis management, internal communications and project management.

At Eke Panuku, Angelika guides how the organisation works with key partners and stakeholders across local and central government and the private sector to maintain positive momentum of urban regeneration programmes. Top of her mind is the biggest challenge: striking a balance between achieving commercial outcomes for Auckland Council while ensuring we realise our vision of creating spaces that Aucklanders love.

#### **Carl Gosbee** Chief Financial Officer

Carl has over 20 years' experience in corporate financial management for property, regeneration and housing companies.

A Fellow of the Association of Chartered Certified Accountants, Carl has held executive financial roles in the UK and New Zealand. He has extensive experience leading high-performance teams within the back office, property investment and customer service arenas.

Carl oversees our Corporate Services directorate, which ensures that Eke Panuku has effective and efficient internal control processes and systems to support the safe delivery of projects and business functions.

He joined the former Waterfront Auckland in early 2012 and was appointed to his current role in September 2015.



#### **Brenna Waghorn** General Manager Strategy and Planning

Brenna leads the setting of our vision and strategic direction, and ensures successful planning for regenerating town centres. Responsible for business planning, statutory planning and consents, and corporate responsibility, Brenna and her team collaborate across the organisation to shape up programmes of work.

Having worked in local government for many years, Brenna has a wealth of experience in strategic planning, housing and intensification, sustainability, urban regeneration and stakeholder engagement. In previous roles, she led or provided significant input into the Regional Growth Strategy in 1999, the ongoing development of Wynyard Quarter and spatial planning for South East England during her time in the UK.

In identifying leadership opportunities for Eke Panuku, Brenna focuses on facilitating new and affordable housing choices and responding to the climate crisis.



**Marian Webb**  
**General Manager Assets and Delivery**

Marian manages Auckland Council’s non-service property portfolio, including land, buildings and marinas. She is valued for the way she combines her comprehensive portfolio knowledge with strong commercial acumen and strategic thinking.

She has wide-ranging experience in property management and development in New Zealand and Ireland, including more than 15 years leading local government teams.

For us, Marian identifies new business opportunities and provides strategic commercial property advice. She sets the property portfolio’s strategic direction to optimise returns, while building and maintaining it to deliver long-term value. She also facilitates development and investment in our urban regeneration neighbourhoods.

**Ian Wheeler**  
**Chief Operating Officer**

Ian oversees planning and delivery of regeneration programmes across our priority locations, designed to achieve the goals of the neighbourhoods we work in. An important part of his role is ensuring the right blend of commercial strategy, public good investment and placemaking.



Covering the private, public and not-for-profit sectors, Ian has more than 30 years’ experience in the property industry. Before joining us, he held senior property management and development roles at Auckland Council and the former Housing New Zealand Corporation. Before working in New Zealand, he was chief executive of an affordable housing company in Durban, South Africa.

Ian has been involved in various industry bodies including the Construction Clients Group and the New Zealand Green Building Council.



**Allan Young**  
**General Manager Development**

Allan has private sector experience in the property investment and development industry, specialising in commercial design and build projects, and residential development. His career in these fields spans more than 20 years.

Responsible for directing the successful delivery of development projects, Allan’s team works across our organisation and with partners and stakeholders throughout the life cycle of a project.

Joining local government in 2008, Allan managed the former Manukau City Council’s property investment and development unit until the amalgamation of Auckland councils in 2010. He then led the development team at Auckland Council Property Limited before Eke Panuku was established.





# 09

**Governance**

**Te mana hautū**



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Eke Panuku is tasked with a wide range of specialised property and urban development functions for the benefit of Auckland. Eke Panuku Development Auckland Limited is a limited liability company under the Companies Act 1993. Our board comprises directors who are highly experienced in urban development, infrastructure, design and property development.

The board's first duty is to the wellbeing of the company. Directors ensure that all legal requirements are met and the company is protected from harmful situations and circumstances in the interests of current and future stakeholders.

The board plays a number of other important roles. It sets the strategic direction for Eke Panuku, aligned with the direction of the shareholder, Auckland Council. To do this, it identifies priorities, monitors progress against strategic outcomes and approves annual business plans and budgets.

It ensures the financial integrity and viability of Eke Panuku. It oversees transactions, processes and systems, reviews results and approves the financial plan and announcements. It approves all major transactions and urban regeneration plans we are responsible for.

The board also identifies and evaluates the principal risks Eke Panuku faces and ensures that we have appropriate risk management systems.

It represents the shareholder, Auckland Council, in everything Eke Panuku does and sets out the powers and duties of our Executive Leadership Team (ELT) through delegations.

### Audit and Risk Committee

The Audit and Risk Committee provides assurance and assistance about risk, control and the compliance framework; health and safety, including strategy, culture and processes; internal and external audit; and external accountability responsibilities. The Audit and Risk Committee has been chaired by Kenina Court since July 2021.



### DIRECTORS' INTERESTS AS AT 30 JUNE 2022

Member	Interest	Entity	Conflicts pre-identified?
Paul MAJUREY	Chair	Eke Panuku Development Auckland Limited	
	Director	Arcus Property Limited	
	Director	Atkins Holm Majurey Limited	
	Director	Hāpai Commercial General Partner Limited	
	Chair	Hāpai Housing General Partner Limited	
	Chair	Hauraki Collective (12 iwi collective)	
	Tangata Whenua Representative	Hauraki Gulf Forum	
	Director	Homai General Partner Limited	
	Chair	Impact Enterprise Partnership GP Limited	
	Director	Koau Property General Partner Limited	
	Chair	Marutūāhu Collective (5 iwi collective)	Possible
	Chair	Marutūāhu Rōpū General Partner Limited	
	Director	MO5 Properties Limited	
	Director	MRLP Group Limited	
	Chair	Ngāti Maru Limited	Possible
	Director	Pare Hauraki Asset Holdings Limited	
	Chair	Puhinui Park GP Limited	
Co-Chair	Sea Change Tai Timu Tai Pari Ministerial Advisory Committee		
Chair	Te Pūia Tāpapa GP Limited		
Director	Tikapa Moana Enterprises Limited		
Chair	Tūpuna Taonga o Tāmaki Makaurau Trust Limited (Tūpuna Maunga Authority)		
Director	Westhaven Marina Limited		
Chair	Whenuapai Housing GP Limited		
John COOP	Director	Eke Panuku Development Auckland Limited	
	Managing Director and Principal	Warren and Mahoney	Possible



Member	Interest	Entity	Conflicts pre-identified?
David KENNEDY	Director	Eke Panuku Development Auckland Limited	
	Chair	Beachlands South GP Ltd	
	Member	Business Reference Group Te Arotake Future for Local Government	
	Director	Cathedral Property Limited	
	Director	Grantley Holdings Limited	
	Chair	Kaha Ake GP Ltd	
	Director	Naylor Love	
	Trustee	New Zealand Housing Foundation	Possible
	Chief Executive	Te Kaha Project Delivery Ltd	
	Director	Westhaven Marina Ltd	
Jennifer KERR	Director	Eke Panuku Development Auckland Limited	
	Committee member	Audit and Risk – Police	
	Deputy Chair	Callaghan Innovation	
	Trustee	J.R. Kerr Portfolio of Shares and Bonds managed by Craig Investment Ltd	
	Trustee	J.R. Kerr Portfolio of Shares and Bonds managed by Forsyth Barr	
	Settlor, Trustee, Beneficiary	J.R. Kerr Trust	
	Board advisor	Mediaworks	
	Chair	NZTE	
	Member	Port Nicholson Trust	
	Masters Student	University of Waikato	
Board member	Waipa Networks Ltd		
Steven EVANS	Director	Eke Panuku Development Auckland Limited	
	Chief Executive	Fletcher Building LTD	Yes
	Director	Homai General Partner Limited	
	Member	MBIE Building Advisory Panel	Yes
	Director	Okahukura GP Limited	
	Member	Steering Group Construction Industry Accord	
	Board Member	Urban Development Institute of New Zealand	Yes

Member	Interest	Entity	Conflicts pre-identified?
Susan HURIA	Director	Eke Panuku Development Auckland Limited	
	Director	Accessible Properties NZ Ltd	
	Trustee	Construction Health & Safety NZ (CHASNZ)	
	Chair	Leaderbrand Holdings and associated entities	
	Governance facilitator	Ngāti Tamaoho	
	Director	Ospri and associated entities	
	Director/Shareholder	Rawa Hohepa	
	Director	Royal College of General Practitioners	
	Business Reference Group member	Te Arotake Future for Local Government	
	Kenina COURT	Director	Eke Panuku Development Auckland Limited
Director		Banking Ombudsman Scheme Limited	
Director		BDE Bonus Limited	
Director		Business in the Community (2013) Limited	
Director		Business Mentors New Zealand Limited	
Director		CP Resettlement Trustees Limited	
Director		Eight Peaks Holdings Limited	
Director		Fale Developments Limited	
Director		Fortitudine Trustees Limited	
Director		Holly Corp Trustees Limited	
Director		Huma Holdings Limited	
Director		It's Happened Trustees Limited	
Director		KW Westgate Limited	
Director		Lovelock Trustees Limited	
Director		Lujato Trustees Limited	
Director		M&G Trustees Limited	
Director		Market Kitchen Limited	
Director		Nathan Whanau Trustees Limited	
Director		New Gipsy Limited	
Director	NTA Holdings Limited		

Member	Interest	Entity	Conflicts pre-identified?
	Director	Oceania Career Academy Limited	
	Director	Pasifika Enterprises Limited	
	Director	Pathfinder Management Partner Limited	
	Director	Pathfinder Trustees Limited	
	Director	Pathsol Limited	
	Director	PGFT Trustees Limited	
	Director	Platinum Securities Limited	
	Director	PSL Freedom Limited	
	Director	Rice Family Trustees Limited	
	Director	Silvereye Investments Limited	
	Director	Stak Trustees Limited	
	Director	Stornoway Developments Limited	
	Director	TOH Limited	
	Director	Twinlion Trustees Limited	
	Director	Up Skill Teams Limited	

### Director meeting attendance register - 2021 / 2022

	2021						2022					TOTAL
	28 Jul	25 Aug	22 Sep	27 Oct	24 Nov	15 Dec	23 Feb	23 Mar	29 Apr	25 May	22 Jun	
P. Majurey	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11
J Coop	X	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	10
D Kennedy	✓	✓	✓	X	✓	✓	✓	✓	✓	✓	✓	10
R Leggat	✓	✓	✓	✓								4
J Kerrs	✓	✓	✓	✓	✓	X	✓	✓	✓	✓	✓	10
K. Court	✓	✓	✓	✓	✓	✓	✓	✓	✓	X	✓	10
S Huria	✓	✓	✓	✓	✓	X	✓	✓	✓	✓	✓	10
S. Evans	X	✓	✓	✓	✓	✓	✓	✓	✓	✓	X	9

✓ attended X absent





**10**

## Independent Auditor's Report

### Te Pūrongo a te Kaitātari Kaute Motuhake

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## Independent Auditor's Report

### To the readers of Eke Panuku Development Auckland Limited's financial statements and performance information for the year ended 30 June 2022

The Auditor-General is the auditor of Eke Panuku Development Auckland Limited (the company). The Auditor-General has appointed me, Karen MacKenzie, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements and performance information of the company on his behalf.

#### Opinion

We have audited:

- the financial statements of the company on pages 83 to 105, that comprise the statement of financial position as at 30 June 2022, the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information; and
- the performance information of the company on pages 75 to 81.

In our opinion:

- the financial statements of the company on pages 83 to 105:
  - present fairly, in all material respects:
    - its financial position as at 30 June 2022; and
    - its financial performance and cash flows for the year then ended; and
  - comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Reporting Standards; and
- the performance information of the company on pages 75 to 81 presents fairly, in all material respects, the company's actual performance compared against the performance targets and other measures by which performance was judged in relation to the company's objectives for the year ended 30 June 2022.

Our audit was completed on 30 November 2022. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of Directors and our responsibilities relating to the financial statements and the performance information, we comment on other information, and we explain our independence.

#### Basis for our opinion

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

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

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

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

The Board of Directors is responsible on behalf of the company for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board of Directors is also responsible for preparing the performance information for the company.

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

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

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

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

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

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

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

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

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

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

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

Our responsibilities arise from the Public Audit Act 2001.

## Other information

The Board of Directors is responsible for the other information. The other information comprises the information included on pages 5 to 67 and 107 to 109, but does not include the financial statements and the performance information, and our auditor's report thereon.

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

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

## Independence

We are independent of the company in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with, or interests in, the company.



Karen MacKenzie  
Audit New Zealand  
On behalf of the Auditor-General  
Auckland, New Zealand



# II

**Statement of service performance**

**He tauākī mō te whakatutuki i ngā ratonga**

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This Statement of Service Performance presents the performance of Eke Panuku against the twelve key performance indicators (KPI) set out in the Eke Panuku Statement of Intent (SOI) 2021 – 2024.

In summary, of the 12 KPIs:

- 9 were achieved
- 2 were not achieved
- 1 was not measured.

Significant performance measure targets achieved include:

- Transform and Unlock (T&U) asset sales of **\$51.3m** were completed against the target of \$48m. T&U asset sales partly funds urban regeneration in our priority locations in Auckland.
- Completing **404** net new dwelling units this year with our development partners contributing to increasing housing supply in Auckland on land sold by Eke Panuku.
- Public realm works covering **23,226 sqm** were completed and opened to the public. These projects increase the amenity of public spaces with public art, street furniture, lighting, landscaping and water features, improved safety by reducing vehicle speeds and open up new areas for public enjoyment.
- Met **81%** of the capital project milestones against a target of 80%. This performance measure includes physical projects and enabling works, such as master planning which will lead to future capital projects. Milestones achieved include commencing construction of Waiwharariki Anzac Square in Takapuna and Hayman Park playground in Manukau.
- Achieved property portfolio net operating budget result of **\$27.1m** against target of \$21.9m, despite continuing Covid-19 impact on commercial tenants this year. This forms part of the council group revenue for 2021/22.
- Met our customer survey targets. Overall customer satisfaction with the Westhaven Marina remains very strong with a score of **90%** and a baseline target for engagement with mana whenua has been set at **50%**.

The two performance measure targets not achieved were:

- The asset recycling sales of **\$35m** did not meet the target of \$115m mainly due to the market downturn affected by COVID-19 and increasing interest and construction costs. Demand for properties has slowed. While the Board approved many “go to market strategies” during the year, the sales need to be timed when conditions enable us to achieve satisfactory value. Several sales were under contract by year end but will be concluded in FY23.
- 34% of complaints were resolved in 10 working days against a target of 80%. There were in total 38 complaints received. A majority of the 25 complaints not resolved on time related to one project, a pilot street improvement, significantly affecting the overall result.



## Criteria for performance measures

We have used the following criteria to rate each performance measure:

Performance Assessment Criteria					
✓	Achieved	Where the performance result for the year is either equal to or above the target, then the performance measure target was met (or achieved).	➡	Not achieved but progress made	Where the performance result for the year is below the target (with a margin of more than 2%) but the result is better than the previous year.
⊘	Substantially achieved	Where the performance result for the year is below the target but has not been achieved by a slim margin (of around 2%).	✗	Not achieved	Where the performance result for the year is below the target (with a margin higher than 2%) and the result is lower than the result achieved in the previous year.



## Results for SOI 2021-2024: Non-financial performance measures

Service Level Statement	Measure	Target 2021/22	Actual 2021/22		Commentary	Footnote	Actual 2020/21
			Status	Result			
<b>Priority location – programmes and projects</b>							
Develop and activate town centres	<b>1</b> Net new dwellings (housing units) – LTP performance measure	Annual - 350 net new dwelling units		<b>Achieved</b>	Actual <b>404</b> net new dwelling units.  Dwellings were completed at Flat Bush School Road in Ormiston, in the Airfields Hobsonville, St Georges Road Avondale, Barrowcliffe Place Manukau and Madden St, Wynyard Quarter.	1	New performance measure
	<b>2</b> Commercial / Retail gross floor area (GFA) or net lettable area (square meter)	Annual - 0	-	-	The timing of construction projects meant there were no projects planned for the year.	2	New performance measure
	<b>3</b> Public realm – square meters	Annual - 21,000 sqm		<b>Achieved</b>	Actual <b>23,226 sqm</b>  A significant portion of the total public realm area related to the opening up of a new area of the Wynyard Quarter previously used to host the America's Cup event.	3	New performance measure
	<b>4</b> Capital project milestones approved by the board achieved – LTP performance measure	Achieve 80 per cent or more of project milestones for significant capital projects		<b>Achieved</b>	Actual 81%  We have completed 13 of the 16 milestone targets set for FY22.  Significant capital project milestones met include: <b>Construction completed</b> on Crayford St West streetscape in Avondale, Tiramarama Way pedestrian lane and Silo Park in the Waterfront. <b>Construction started</b> on Waiwharariki Anzac Square in Takapuna and Hayman Park playground in Manukau. <b>We progressed planning for regeneration</b> with the Te Ara Tukutuku Plan for Wynyard Point, Panmure Basin Precinct masterplan and the Maungawhau (Mt Eden) and Karanga A Hape Precinct development plan.	4	Achieved  Actual 82% of the capital project milestones has been achieved this year. (14 out of 17 project milestones completed).

Service Level Statement	Measure	Target 2021/22	Actual 2021/22		Commentary	Footnote	Actual 2020/21
			Status	Result			
	<b>5</b> Achieve total board approved budgeted Transform and Unlock (T&U) net sales for the financial year through unconditional agreements	Meet \$48m T&U annual unconditional sales approved by the Board		<b>Achieved</b>	Actual <b>\$51.3m</b>  Total T&U sales are made up of \$30.3m from the sale of a property in Avondale and two properties in Onehunga.  The total also includes the sale of leasehold rights to central Auckland waterfront land on a 125-year lease for \$21m.  Council has determined that freehold interests in central Auckland waterfront land are classed as strategic assets under its Significance and Engagement Policy. Any decision to transfer ownership or control of strategic assets must be provided for in the long-term plan.	5	Not Achieved  Actual sales \$21.1m.  The target was affected by one significant sale that did not proceed due to the party withdrawing from negotiations at a late stage.




### Portfolio Management

Manage and maintain council's properties, assets, and services to optimise financial returns	<b>6</b> Annual property portfolio net operating budget result agreed with the council achieved – LTP performance measure	\$21.9 million		<b>Achieved</b>	Actual <b>\$27.1m</b>  Net operating budget result is \$5.2m ahead of target. This is mainly due to additional rental income from properties held in the portfolio longer and back dated rent reviews. This was partly offset by additional Covid-19 relief given to tenants and savings in repairs and maintenance costs.	6	New performance measure
	<b>7</b> The monthly average occupancy rate for tenable properties – LTP performance measure	Commercial 85% Residential 95%		<b>Achieved</b>	Actual Commercial <b>93.4%</b> Residential <b>97.9%</b>  Occupancy rates have been stable and above target for this year. The higher commercial occupancy rate is due to assistance from government subsidy and the Covid-19 Hardship relief provided by Eke Panuku.	7	Achieved  Actual Commercial 93.9% Residential 98.8%.
	<b>8</b> The percentage of marina customers surveyed who are satisfied with marina facilities and services	80%		<b>Achieved</b>	Actual <b>90%</b>  A high level of customer satisfaction was achieved.	8	Achieved  Actual 89%  Results are better than target and similar to last year. This can be attributed to the America's Cup event held this year near the marina which had a positive influence.



Service Level Statement	Measure	Target 2021/22	Actual 2021/22		Footnote	Actual 2020/21	
			Status	Result			
9	The <b>asset recycling</b> target agreed with the Auckland Council	Achieve asset recycling target agreed with Auckland Council  (Target \$115m)		<b>Not Achieved</b>	Total sales of <b>\$35m</b> have been completed this year. A number of sales taken to the market reached conditional agreements but were not recognised as the target is based on unconditional sales. The market slow down was the main factor affecting sales this year.  Significant unconditional sales achieved and designated for residential development include sites in Hobsonville, Howick, Whangaparaoa, New Lynn and St Johns.	9	New performance measure

#### Business Leadership

10	<b>Creating positive outcomes for Māori</b>  Deliver 50 ongoing or new initiatives that support Māori Outcomes	50 initiatives that support Māori Outcomes.		<b>Achieved</b>	Actual <b>51</b> initiatives have been completed this year.  This is activities created by delivering our work programmes and responding to the initiatives in the Mana Whenua Outcomes Framework.	10	Achieved  Actual 45  The target was reduced from 54 to 40 due to COVID-19 impact on activities and budgets.
11	<b>Enhancing the relationship between Eke Panuku and mana whenua.</b>  Increasing the percentage of <b>satisfaction with the support</b> they receive from Eke Panuku.	Baseline survey		<b>Achieved</b>	A baseline survey has been set.  <b>50%</b> satisfaction was achieved (20% was neutral).	11	New survey
12	Complaints received by Eke Panuku are resolved.	80% of complaints are resolved within 10 working days.		<b>Not Achieved</b>	Actual <b>34%</b>  A total of 38 complaints have been received this year. 13 have been resolved within 10 working days. A number of complaints were related to one project, a pilot street improvement, which took longer than 10 days to resolve issues, significantly affecting the overall result. This is a new performance measure and further work on the process and methodology will be undertaken.	12	New performance measure

## Notes to Statement of Service Performance

- Net new dwelling demonstrates impact of Eke Panuku site sales and development agreements with partners, facilitating an increase in the housing supply as part of urban regeneration. Net new dwellings are incremental new housing units created, subtracting previous housing units that are lost to development. Evidence is one of the following - code of compliance certificate (CCC), practical completion certificate, confirmation from developers, resident's occupation, usage or date stamped photos of completed housing.
- Commercial / retail GFA demonstrates impact of Eke Panuku projects, site sales, development agreements with partners on the creation of new commercial / retail space in our priority locations. We measure the gross floor area (GFA) or net lettable area (NLA) in square meters. Evidence is one of the following - consents and plans from development partners and contractors, practical completion certificate, code of compliance certificate (CCC), the asset / commercial / retail / space is being used or occupied within the financial year.
- Public Realm area in square metres demonstrates delivery of new or upgraded public realm projects providing improved amenity and new spaces for residents and visitors to enjoy. Improving the quality of the place also helps attract new investment. Evidence is one of the following - As Built / designs / survey plans / GIS, practical completion certificate, manufacturer or engineering certificate, asset completion and acceptance by asset owner or date stamped photos of completed public realm.
- Capital project milestones demonstrates programme delivery progress in our locations. Milestones are chosen across the lifecycle of projects including planning, engagement and delivery. Evidence can be sourced from Priority Location Directors/ project managers /development partners and contractors. Including the plan, contract or procurement documents identifying construction starting. Practical completion certificate, confirmation from third parties, date stamped photos of asset usage or occupation within the financial year. Any other documentary evidence such as plan change approvals, concept design approval and others such as emails from third parties.
- This measures the total value of properties sold or leased in the long term in Transform & Unlock (T&U) locations during the financial year. The property sales revenue contributes to funding urban regeneration reinvestment in T&U locations. Evidence is one of the following - unconditional property sale and purchase agreement or long-term lease agreement less cost of sales or lease.
- This measure demonstrates that Eke Panuku optimises return on properties it manages for the council group. The properties are sometimes held for projects in the short to medium term, so we cannot maximise the rental income. The property portfolio budgeted net direct income (direct revenue less direct expense) is agreed with the council and measured against the 12-month actual result. This is EBITDA and excludes items such as depreciation that is calculated at the council group level.
- This measures a rolling 12-month average occupancy of tenable properties over the previous 12-month period. The occupancy of properties or rental objects are those that are 'available for rent' and are tenable.
- Marina customer satisfaction - this survey ensures that the marina infrastructure and services are fit for purpose and meet customer needs. The more satisfied the customer, the better the expected occupancy rate and therefore increased revenue for council. This survey was conducted by Kantar Public on Westhaven Marina customers via online and telephone interviews. 1449 leaseholders/berthholders and renters were invited to participate in the survey, with 437 completing the survey. The margin of error is +3.9% at 95% confidence level. The result is calculated on a scale of 1 to 7, where all results above the mid-point of 4 is considered 'satisfied'.
- Council identified the asset recycle target with Eke Panuku during the LTP planning to help address the LTP funding Gap. This is a performance measure replacing the asset recommended for sale and the general asset sales targets used last year. Evidence can be by unconditional property sale and purchase agreement or long-term lease agreement less cost of sales.
- Eke Panuku supports Māori outcomes through implementation of the Mana whenua Outcomes Framework. Initiatives may relate to culture and identity, governance, economic, wellbeing or te taiao (the natural environment). Initiatives are wide ranging including events and placemaking, art, design, cultural narratives, landscaping, te reo naming, commercial development opportunities and organisational development. Evidence is one of the following - from contractor or procurement documentation, photos, media. Development and organisational initiatives will be counted once, when launched / adopted, opened and proven to have started implementation or use.
- Our support for Mana Whenua is very important for Mana Whenua to achieve outcomes in the Eke Panuku Mana Whenua Responsiveness Framework. Significant investments are made to ensure Mana Whenua is supported during each financial year. Kantar Public, in collaboration with Te Paetawhiti, reached out to 14 mana whenua partners. Of those 14 iwi / hapū representatives, 10 mana whenua agreed to take part in this mahi. The question was asked - Overall how satisfied are you with the support mana whenua receive from Eke Panuku? where 1 = very dissatisfied and 5 = very satisfied.
- A complaint is dissatisfaction with a company's service or output and where the response or resolution is expected. Given the diverse nature of complaints, resolve means to provide information to the complainant; or a resolution process is agreed with the complainant; or the issue is resolved with the complainant within 10 working days. Resolution of a complaint is evidenced by email to the complainant within 10 working days from the date the complaint is received.



*12*

# Financial Statements

## Te tauākī pūtea



## CONTENTS

Statement of Comprehensive Revenue and Expense	85
Statement of Changes in Equity	86
Statement of Financial Position	87
Statement of Cash Flows	88
Notes to the Financial Statements	89

## Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2022

	Note	2022 \$000	2021 \$000
<b>Revenue</b>			
Revenue	3	34,621	31,888
<b>Total revenue</b>		<b>34,621</b>	31,888
<b>Expenditure</b>			
Personnel costs	4	28,155	25,723
Depreciation	8	303	253
Other operating expenses	5	6,162	5,768
<b>Total expenditure</b>		<b>34,620</b>	31,744
Surplus / (deficit) before tax		1	144
Income tax expense / (benefit)	6	(159)	94
<b>Surplus / (deficit) after tax</b>		<b>160</b>	50
<b>Other comprehensive revenue and expense</b>			
Gains / (losses) on revaluation of property, plant and equipment		-	3,767
Tax on revaluation (gains) / losses	12	-	(1,055)
<b>Total other comprehensive revenue and expense</b>		<b>-</b>	2,712
<b>Total comprehensive revenue and expense</b>		<b>160</b>	2,762
<u>Surplus is attributable to:</u>			
Auckland Council		160	50
		<b>160</b>	50
<u>Total comprehensive revenue and expense is attributable to:</u>			
Auckland Council		160	2,762
		<b>160</b>	2,762

The notes to the financial statements form part of, and should be read in conjunction with, these financial statements.

## Statement of Changes in Equity

For the year ended 30 June 2022

	Note	2022 \$000	2021 \$000
-----			
Equity at the beginning of the year		11,598	8,836
<b>Total comprehensive revenue and expense</b>			
Surplus / (deficit) for the year		160	50
Other comprehensive revenue and expense		-	2,712
<b>Total comprehensive revenue and expense</b>		160	2,762
<b>Equity at the end of the year</b>		11,758	11,598

The notes to the financial statements form part of, and should be read in conjunction with, these financial statements.

## Statement of Financial Position

As at 30 June 2022

	Note	2022 \$000	2021 \$000
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		74	1,252
Debtors and other receivables	7	7,447	5,653
<b>Total current assets</b>		7,521	6,905
<b>Non-current assets</b>			
Property, plant and equipment	8	10,597	10,900
<b>Total non-current assets</b>		10,597	10,900
<b>Total assets</b>		18,118	17,805
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Creditors and other payables	9	1,589	1,373
Employee entitlements	10	2,366	2,284
Provisions	11	52	38
<b>Total current liabilities</b>		4,007	3,695
<b>Non-current liabilities</b>			
Deferred tax liabilities	12	2,353	2,512
<b>Total non-current liabilities</b>		2,353	2,512
<b>Total liabilities</b>		6,360	6,207
<b>Net assets</b>		11,758	11,598
<b>EQUITY</b>			
Contributed equity	13	1,800	1,800
Accumulated funds	14	1,844	1,684
Asset revaluation reserve	15	8,114	8,114
<b>Total equity</b>		11,758	11,598

For and on behalf of the Board



Paul Majurey  
30 November 2022



Kenina Court (Audit and Risk Committee Chair)  
30 November 2022

The notes to the financial statements form part of, and should be read in conjunction with, these financial statements.

## Statement of Cash Flows

For the year ended 30 June 2022

	Note	2022 \$000	2021 \$000
<b>Cash flows from operating activities</b>			
Receipts from customers		16,204	12,603
Interest received		1	-
Operating expenditure funding from Auckland Council		18,605	16,299
Payments to suppliers and employees		(35,312)	(33,101)
Goods and services tax received from / (paid to) IRD		1,316	251
Net cash from operating activities	19	814	(3,948)
<b>Cash flows from financing activities</b>			
Advances (to) / from Auckland Council		(1,992)	2,398
Net cash from financing activities		(1,992)	2,398
Net (decrease) / increase in cash and cash equivalents		(1,178)	(1,550)
Cash and cash equivalents at the beginning of the year		1,252	2,802
Cash and cash equivalents at the end of the year		74	1,252

## NOTES TO THE FINANCIAL STATEMENTS TE TAUĀKĪ PŪTEA

1	Statement of accounting policies	90
2	Critical accounting estimates and judgements	95
3	Revenue	96
4	Personnel costs	96
5	Other operating expenses	96
6	Income tax	97
7	Debtors and other receivables	97
8	Property, plant and equipment	98
9	Creditors and other payables	99
10	Employee entitlements	99
11	Provisions	99
12	Deferred tax liabilities	100
13	Contributed equity	100
14	Accumulated funds	100
15	Asset revaluation reserve	100
16	Capital commitments and operating leases	101
17	Contingencies	101
18	Events occurring after balance date	101
19	Reconciliation of net surplus/(deficit) after tax to net cash flow from operating activities	101
20	Related party transactions	102
21	Key management personnel remuneration	102
22	Financial risk management	103
23	Capital management	105
24	Explanation of major variances to budget	105

The notes to the financial statements form part of, and should be read in conjunction with, these financial statements.

## 1 Statement of accounting policies

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

### a. Basis of preparation

#### i. Reporting entity

Eke Panuku Development Auckland Limited (Eke Panuku) is a council controlled organisation (CCO) of Auckland Council and is domiciled in New Zealand. The principal address of Eke Panuku is Ground Floor, 82 Wyndham Street, Auckland 1010.

Eke Panuku contributes to the implementation of the Auckland Plan and encourages economic development by facilitating urban redevelopment that optimises and integrates good public transport outcomes, efficient and sustainable infrastructure and quality public services and amenities. Eke Panuku manages council's non-service property portfolio and provides strategic advice on council's other property portfolios. It recycles or redevelops sub-optimal or underutilised council assets and aims to achieve an overall balance of commercial and strategic outcomes.

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

The financial statements are for the year ended 30 June 2022. The financial statements were authorised for issue by the Board of Directors on the date they were signed.

#### ii. Statement of compliance

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

These financial statements have been prepared in accordance with NZ GAAP. They comply with PBE Accounting Standards.

#### iii. Measurement base

The financial statements have been prepared on an historical cost basis, modified by the revaluation of marinas.

#### iv. Going concern

The financial statements have been prepared on a going concern basis, with the company reliant on the shareholder (Auckland Council) continuing to support its operations as set out in the company's Statement of Intent (SOI) and Auckland Council's Long term and Annual Plans.

#### v. Functional and presentation currency

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$000) unless otherwise stated. The functional currency is New Zealand dollars.

#### vi. Budget figures

The budget figures have been prepared in accordance with NZ GAAP and are included in the company's Statement of Intent for 2021-2024 and are consistent with the accounting policies adopted for the preparation of the financial statements.

#### vii. Accounting standards early adopted

Eke Panuku has not adopted any accounting standards in advance of their effective date.

#### viii. Accounting standards issued but not yet effective

PBE IPSAS 41 Financial Instruments was issued in March 2019. This standard supersedes PBE IFRS 9 Financial Instruments, which was issued as an interim standard. PBE IPSAS 41 is effective for reporting periods beginning on or after 1 January 2022. The company has assessed and considered the differences between PBE IFRS 9 and PBE IPSAS 41. The adoption will not result in any significant impact on the financial statements.

### b) Foreign currency translation

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period end exchange rates of monetary assets and liabilities are recognised in the Statement of Comprehensive Revenue and Expense.

### c) Property, plant and equipment

Property, plant and equipment consists of marinas.

#### i. Measurement

Marinas are measured at fair value. Property, plant, and equipment is shown at valuation, less accumulated depreciation and impairment losses, if any.

#### ii. Revaluation

Marinas are revalued with sufficient regularity to ensure that their carrying amount does not differ materially from fair value and at least every 3 years. Each year, Eke Panuku considers whether the carrying value reflects fair value. If there is a material difference, then the asset classes are revalued off-cycle.

Revaluations of property, plant and equipment are accounted for on a class of asset basis.

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 assets. 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 in the Statement of Comprehensive Revenue and Expense. If a revaluation increase reverses a decrease previously recognised in the surplus or deficit in the Statement of Comprehensive Revenue and Expense, the increase is recognised first in the surplus or deficit in the Statement of Comprehensive Revenue and Expense to reverse previous decreases. Any residual increase is then recognised in other comprehensive income.

#### iii. 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 Eke Panuku and the cost of the item can be measured reliably.

Property, plant and equipment is initially recognised at its 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.

#### iv. Disposals

Gains and losses on disposal 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. When revalued assets are sold, the amounts included in asset revaluation reserves in respect of those assets are transferred to accumulated funds.

## v. 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.

Asset class	Estimated useful life
Marina	35 years

## d) Impairment of non financial assets

Intangible assets that have an indefinite useful life, or are not yet available for use, are not subject to amortisation and are tested annually for impairment. Assets that have a finite useful life are reviewed for indicators of impairment at each balance date. When there is an indicator of impairment, the asset's recoverable amount is estimated. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is depreciated replacement cost for an asset where the service potential of the asset is not primarily dependent on the asset's ability to generate net cash inflows and where Eke Panuku would, if deprived of the asset, replace its remaining service potential. The value in use for cash generating assets is the present value of expected future cash flows.

If an asset's carrying amount exceeds its recoverable amount, the asset is impaired and the carrying amount is written down to the recoverable amount. For revalued assets, the impairment loss is recognised against the revaluation reserve for that class of asset. Where that results in a debit balance in the revaluation reserve, the balance is recognised in the surplus or deficit in the Statement of Comprehensive Revenue and Expense.

The reversal of an impairment loss on a revalued asset is credited to the revaluation reserve. However, to the extent that an impairment loss for that class of asset was previously recognised in the surplus or deficit in the Statement of Comprehensive Revenue and Expense, a reversal of the impairment loss is also recognised in the surplus or deficit in the Statement of Comprehensive Revenue and Expense.

For assets not carried at a revalued amount, the total impairment loss is recognised in the surplus or deficit in the Statement of Comprehensive Revenue and Expense. For assets not carried at a revalued amount, the reversal of an impairment loss is recognised in the surplus or deficit in the Statement of Comprehensive Revenue and Expense.

## e) Financial assets

Financial assets are initially measured at fair value plus transaction costs.

Purchases and sales of financial assets are recognised at trade date, this being the date on which Eke Panuku commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and Eke Panuku has transferred substantially all the risks and rewards of ownership.

The financial assets of Eke Panuku are classified as financial assets at amortised cost. After initial recognition, these are carried at amortised cost less provision for impairment. Gains and losses when the asset is impaired or derecognised are recognised in the surplus or deficit in the Statement of Comprehensive Revenue and Expense.

## f) Impairment of financial assets

The provision for impairment of receivables is determined based on the expected loss credit model. In assessing credit losses for receivables, Eke Panuku applies the simplified approach and records lifetime expected credit losses on receivables. Eke Panuku uses the provision matrix based on historical credit loss experience upon initial recognition of the receivable, based on reasonable and available information on the debtor. Expected loss is established by taking into account factors affecting the ability of the debtors to settle their debt.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the surplus or deficit in the Statement of Comprehensive Revenue and Expense.

## g) Cash and cash equivalents

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

## h) Debtors and other receivables

Debtors are amounts due from customers. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non current assets.

Debtors and other receivables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

When a receivable for which the provision for impairment has been recognised becomes uncollectable in a subsequent period, it is written off against the provision for impairment of receivables. Subsequent recoveries of amounts previously written off are credited to 'other income' in the surplus or deficit in the Statement of Comprehensive Revenue and Expense.

## i) Creditors and other payables

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

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

## j) Current and deferred income tax

Income tax expense comprises both current tax and deferred tax, and is calculated using tax rates (and tax laws) that have been enacted or substantively enacted by balance date. Income tax expense is charged or credited to the surplus or deficit in the Statement of Comprehensive Revenue and Expense, except when it relates to items charged or credited directly to equity or other comprehensive income.

Current tax is the amount of income tax payable based on the taxable surplus for the current period, plus any adjustments to income tax payable in respect of prior periods.

Deferred tax is the amount of income tax payable or recoverable in future periods in respect of temporary differences and unused tax losses. Temporary differences are differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which Eke Panuku expect to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable surplus will be available against which the deductible temporary differences or tax losses can be utilised.

Deferred tax is not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition of an asset and liability in a transaction that is not a business combination and at the time of the transaction affects neither accounting surplus nor taxable surplus.

#### **k) Goods and Services Tax (GST)**

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

The net amount of GST recoverable from, or payable to, the Inland Revenue Department (IRD) is included as part of receivables or payables in the Statement of Financial Position.

#### **l) Personnel costs and Employee entitlements**

##### **i. Short term employee entitlements**

Employee benefits that Eke Panuku expects to be settled wholly before 12 months after the end of the reporting period in which the employees render the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned to, but not yet taken, at balance date, and sick leave.

##### **ii. Short term employee entitlements**

Employee benefits that are not expected to be settled wholly before 12 months after the end of the reporting period in which the employees render the related service, such as long service leave, have been calculated on an actuarial basis. These calculations are based on:

- likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood the employees will reach the point of entitlement, and contractual entitlement information; and
- the present value of estimated future cash flows.

##### **iii. Presentation of employee entitlements**

Sick leave, annual leave, and vested long service leave are classified as current liabilities. Non-vested long service leave expected to be settled within 12 months of balance date are classified as a current liability. All other employee entitlements are classified as a non-current liability.

#### **m) Revenue recognition**

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

##### **i. Other income**

Income from provision of services is 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.

##### **ii. Service income**

Income from the rendering of services to Auckland Council group entities is recognised when the service is provided. These services include Eke Panuku staff time on urban regeneration projects and marina operations, as well as council group property acquisitions and disposals. The income from services provided is calculated based on direct costs and staff time incurred or allocated to specific projects.

##### **iii. Funding from Auckland Council**

Funding is recognised as revenue upon entitlement based on the eligibility of expenditure in accordance with the Statement of Intent between Eke Panuku and Auckland Council.

#### **n) Leases**

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the surplus or deficit in the Statement of Comprehensive Revenue and Expense on a straight line basis over the period of the lease.

## **2 Critical accounting estimates and judgements**

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

##### **Useful lives of property, plant and equipment**

If useful lives do not reflect the actual consumption of the benefits of the assets, then Eke Panuku could be over or under estimating the annual depreciation charge recognised as an expense in the Statement of Comprehensive Revenue and Expense. Asset inspection, deterioration, and condition modelling are also carried out regularly as part of asset management activities, which provides further assurance over useful life estimates.

##### **Valuation of property, plant and equipment**

The assets of Eke Panuku comprise marina berths in the downtown Auckland area commonly referred to as the Viaduct. The assets consist of physical structures and waterspace consents. The marina berths are valued using a discounted cash flow model based on forecast future cash flows and a market derived discount rate. If market conditions change, then it is possible that the future cash flows may vary, in timing or amount, from those included in the valuation. In addition, COVID-19 may have an impact on these future cash flows as it could affect the price and demand for marinas berthage in Auckland.



	<b>2022</b>	2021
	<b>\$000</b>	\$000
<b>3 Revenue</b>		
Revenue from exchange transactions		
Other income	<b>1,104</b>	1,769
Service income from Auckland Council group	<b>15,197</b>	14,386
Revenue from non-exchange transactions		
Funding from Auckland Council	<b>18,320</b>	15,733
<b>Total revenue</b>	<b>34,621</b>	31,888

#### 4 Personnel costs

Employee salaries, wages and allowances	<b>23,645</b>	22,876
Increase / (decrease) in leave accruals	<b>213</b>	(164)
Defined contribution plan employer contributions *	<b>663</b>	643
Temporary staff costs	<b>3,054</b>	1,908
Other	<b>580</b>	460
<b>Total personnel costs</b>	<b>28,155</b>	25,723

\* Employer contributions to defined contribution plans includes contributions to KiwiSaver.

At 30 June 2022 there were 199.13 full time equivalent (FTE) employees (30 June 2021: 199.95)

The 2021 financial year was affected by voluntary salary reductions implemented by Eke Panuku to recover from the financial impact of the COVID-19 pandemic. The voluntary deductions totalled \$304k in the 2021 financial year.

#### 5 Other operating expenses

Fees paid to Audit NZ for audit of the financial statements and statement of service performance	<b>140</b>	127
Directors' fees and expenses	<b>472</b>	345
Lease payments under operating leases	<b>1,588</b>	1,625
Professional services	<b>1,615</b>	1,865
Repairs and maintenance	<b>160</b>	181
Utilities and occupancy	<b>261</b>	314
Other operating expenses	<b>1,926</b>	1,311
<b>Total other expenses</b>	<b>6,162</b>	5,768

#### 6 Income tax

	<b>2022</b>	2021
	<b>\$000</b>	\$000
Current tax	-	-
Deferred tax	<b>(159)</b>	94
<b>Income tax expense / (benefit)</b>	<b>(159)</b>	94
Relationship between income tax and accounting surplus / (deficit):		
Surplus / (deficit) before tax	<b>1</b>	144
Prima facie income tax at 28%	-	40
Taxation effect of permanent differences	<b>7</b>	7
Loss offset	<b>(166)</b>	47
<b>Income tax expense / (benefit)</b>	<b>(159)</b>	94

Eke Panuku is part of a tax group with its shareholder Auckland Council and other subsidiaries of Auckland Council. Tax losses from other entities are shared within the group resulting in tax loss offsets for Eke Panuku. Subvention payments are generally not required under group arrangements.

#### 7 Debtors and receivables

Related party receivables	<b>7,352</b>	5,544
Sundry receivables	<b>26</b>	23
Goods and services tax	<b>69</b>	86
<b>Total debtors and other receivables</b>	<b>7,447</b>	5,653
Receivables from exchange transactions	<b>1,396</b>	1,309
Receivables from non exchange transactions	<b>6,051</b>	4,344
<b>Total debtors and other receivables</b>	<b>7,447</b>	5,653

##### a) Impairment of assets

At each period end, all overdue receivables are assessed for impairment and appropriate provisions applied. No doubtful debts provision has been recognised at 30 June 2022 (2021: nil).

##### b) Fair value and credit risk

Due to the short-term nature of these receivables, their carrying value is assumed to approximate their fair value. Eke Panuku has no exposure to credit risk in respect of debtors and other receivables at balance date. Eke Panuku does not hold any collateral as security. Refer to note 22 for more information on the risk management policy of Eke Panuku.

##### c) Foreign exchange and interest rate risk

Eke Panuku has no exposure to foreign exchange and interest rate risk in relation to debtors and other receivables at balance date.

## 8 Property, plant and equipment

	1 July 2021			Current year movements				30 June 2022		
	Cost / revaluation	Accumulated depreciation	Carrying amount	Additions	Disposals	Depreciation	Revaluations	Cost / revaluation	Accumulated depreciation	Carrying amount
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Marinas	10,900	-	10,900	-	-	(303)	-	10,597	-	10,597
<b>Total</b>	<b>10,900</b>	<b>-</b>	<b>10,900</b>	<b>-</b>	<b>-</b>	<b>(303)</b>	<b>-</b>	<b>10,597</b>	<b>-</b>	<b>10,597</b>

	1 July 2020			Prior year movements				30 June 2021		
	Cost / revaluation	Accumulated depreciation	Carrying amount	Additions	Disposals	Depreciation	Revaluations	Cost / revaluation	Accumulated depreciation	Carrying amount
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Marina	7,386	-	7,386	-	-	(253)	3,767	10,900	-	10,900
<b>Total</b>	<b>7,386</b>	<b>-</b>	<b>7,386</b>	<b>-</b>	<b>-</b>	<b>(253)</b>	<b>3,767</b>	<b>10,900</b>	<b>-</b>	<b>10,900</b>

There are no assets held in property, plant and equipment under finance leases.

There are no restrictions over the title of the property, plant and equipment nor are any assets pledged as security for liabilities.

The marina asset class was last valued by Seagar and Partners at 30 June 2021. The valuation is based on discounted cash flow.

ekepanuku.co.nz

**2022**  
**\$000**

2021  
\$000

## 9 Creditors and other payables

Creditors	<b>900</b>	659
Accrued expenses	<b>686</b>	686
Related party payables	<b>3</b>	28
<b>Total creditors and other payables</b>	<b>1,589</b>	1,373
Payables from exchange transactions	<b>1,589</b>	1,373
Payables from non exchange transactions	-	-
<b>Total creditors and other payables</b>	<b>1,589</b>	1,373

Creditors and other payables are normally settled on 30 day terms, therefore the carrying value of trade and other payables approximates their fair value. Eke Panuku has minimal exposure to foreign exchange risk and no interest rate risk in respect of creditors and other payables at balance date.

## 10 Employee entitlements

Accrued salaries and wages	<b>386</b>	563
Annual leave	<b>1,916</b>	1,643
Sick leave	<b>64</b>	78
<b>Total employee entitlements</b>	<b>2,366</b>	2,284

## 11 Provisions

Opening balance	<b>38</b>	483
Additions to provision	<b>14</b>	105
Charged to provision	-	(550)
<b>Total provisions</b>	<b>52</b>	38

As a result of COVID-19, Eke Panuku was required by the shareholder, Auckland Council, to make significant savings to its 2020/2021 budget. The provisions at 30 June 2020 primarily relate to termination benefits arising as a result of restructure begun prior to 30 June 2020, and completed during the year ended 30 June 2021.

## 12 Deferred tax liabilities

### Deferred tax assets

To be recovered after more than 12 months	-	-
To be recovered within 12 months	<b>569</b>	493
<b>Deferred tax assets</b>	<b>569</b>	493

### Deferred tax liabilities

To be recovered after more than 12 months	<b>(2,922)</b>	(3,005)
To be recovered within 12 months	-	-
<b>Deferred tax liabilities</b>	<b>(2,922)</b>	(3,005)
<b>Net deferred tax assets / (liabilities)</b>	<b>(2,353)</b>	(2,512)

## 12 Deferred tax liabilities (continued)

	Property, plant and equipment \$000	Other \$000	Total \$000
Balance at 1 July 2020	(1,981)	618	<b>(1,363)</b>
Charged to surplus/(deficit)	31	(125)	<b>(94)</b>
Charged to other comprehensive income	(1,055)	-	<b>(1,055)</b>
<b>Balance at 30 June 2021</b>	<b>(3,005)</b>	<b>493</b>	<b>(2,512)</b>
Balance at 1 July 2021	(3,005)	493	<b>(2,512)</b>
Charged to surplus/(deficit)	83	76	<b>159</b>
Charged to other comprehensive income	-	-	-
<b>Balance at 30 June 2022</b>	<b>(2,922)</b>	<b>569</b>	<b>(2,353)</b>

## 13 Contributed equity

(a) Share capital		
Balance at 1 July	<b>1,800</b>	1,800
<b>Balance at 30 June</b>	<b>1,800</b>	1,800

	Number of Shares	Number of Shares
(b) Movements in ordinary shares:		
Opening balance of ordinary shares issued	<b>30</b>	30
<b>Closing balance of ordinary shares issued</b>	<b>30</b>	30

## 14 Accumulated funds

Balance at 1 July	<b>1,684</b>	1,634
Surplus/(deficit) for the year	<b>160</b>	50
<b>Balance at 30 June</b>	<b>1,844</b>	1,684

## 15 Asset revaluation reserve

Balance at 1 July	<b>8,114</b>	5,402
Revaluation gains/(losses)	-	3,767
Deferred tax on revaluation	-	(1,055)
<b>Balance at 30 June</b>	<b>8,114</b>	8,114

The asset revaluation reserves records the revaluation of property, plant and equipment on an asset class basis. Any revaluation decrease will first be written off against the balance in asset revaluation reserve. Any decrease over and above the amount recorded will be transferred to the other gains / (losses) section of the surplus / (deficit) within the Statement of Comprehensive Revenue and Expense.

2022  
\$000

2021  
\$000

## 16 Capital commitments and operating leases

### a) Capital commitments

Eke Panuku has no capital expenditure commitments at 30 June 2022 (2021: nil)

### b) Operating leases as lessee

Eke Panuku leases one property in the normal course of its business. The future aggregate minimum lease payments payable under non cancellable operating leases are as follows:

Less than one year	<b>1,287</b>	1,287
Between one and five years	<b>929</b>	2,217
More than five years	-	-
<b>Total non-cancellable operating leases as lessee</b>	<b>2,216</b>	3,504

Leases can be renewed at the discretion of Eke Panuku, with rents set by reference to current market rates for items of equivalent age and condition. There are no restrictions placed on Eke Panuku by any of the leasing arrangements.

## 17 Contingencies

Eke Panuku has no contingent liabilities or contingent assets at 30 June 2022 (2021: nil).

## 18 Events occurring after balance date

There are no events after balance date that require disclosure.

## 19 Reconciliation of net surplus/(deficit) after tax to net cash flow from operating activities

Surplus / (deficit) after tax	<b>160</b>	50
<u>Add / (less) non-cash items:</u>		
Depreciation expense	<b>303</b>	253
Movement in deferred tax through surplus / (deficit)	<b>(159)</b>	94
<u>Add / (less) movements in working capital items:</u>		
Debtors and other receivables (excluding related party)	<b>14</b>	(105)
Creditors and other payables (excluding related party)	<b>241</b>	(344)
Related party receivables and payables	<b>(1,833)</b>	(309)
Financing activities included in related party receivables and payables	<b>1,992</b>	(2,398)
Provisions	<b>14</b>	(445)
Employee entitlements	<b>82</b>	(744)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>814</b>	(3,948)

## 20 Related party transactions

Auckland Council is the parent of the entity as outlined in note 1. Auckland Council has other CCOs that Eke Panuku has transacted with during the period including Auckland Transport and Auckland Unlimited.

Related parties include subsidiaries, associates, joint ventures, key management personnel, the Directors of the Board and their close family members and entities controlled by them. Key management personnel are the Chief Executive and the executive leadership team. Close family members include spouses or domestic partners, children and dependants.

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

Eke Panuku uses Auckland Council services including (but not limited to) payroll, legal, information technology, accounts payable processing and treasury. Generally no charge is levied for these services. Eke Panuku does not recognise these services in-kind as revenue or expenditure.

## 21 Key management personnel remuneration

Key management personnel includes the Board of Directors and the Executive Leadership Team (ELT). The ELT consists of the Chief Executive and direct reports to the Chief Executive.

	2022 \$000	2021 \$000
<b>Key management personnel remuneration</b>		
Executive Leadership Team (9 FTE 30 June 2022: 9 FTE 30 June 2021)	2,978	2,783
Board of Directors (1.62 FTE 30 June 2022 : 1.73 FTE 30 June 2021) *	469	336
<b>Total key management personnel remuneration</b>	<b>3,447</b>	3,119

\* The Board of Directors FTE is based on the assumption that each of the Directors work an average of one week in each month preparing for, and attending, Board and sub committee meetings.

### a) Executive Leadership Team Remuneration

Salary and other short-term employee benefits	2,978	2,783
<b>Total Executive Leadership Team remuneration</b>	<b>2,978</b>	2,783

### b) Board of Directors Remuneration

#### Current directors

Paul Masurey (Chair)	108	93
John Coop	54	52
Kenina Court - appointed 1 June 2021	62	5
Steven Evans - appointed 1 June 2021	54	5
Susan Huria - appointed 1 June 2021	54	5
David Kennedy (Deputy Chair)	65	60
Jennifer Kerr - appointed 1 June 2021	54	5

#### Directors now retired

Richard Leggat - retired 31 October 2021	18	60
Adrienne Young-Cooper (Chair) - retired 2 December 2020	-	43
Victoria Carroll - resigned 13 November 2020	-	8
<b>Total Board of Directors remuneration</b>	<b>469</b>	336

## 22 Financial risk management

The activities of Eke Panuku expose it to a variety of financial risks: market risk, liquidity risk and credit risk. The company's risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the entity. Treasury for Eke Panuku is carried out under a shared service agreement by Auckland Council. The treasury management policy incorporates a liability management policy and an investment policy. These policies do not allow any transactions that are speculative in nature to be entered into.

	Carrying amount and fair value	
	2022 \$000	2021 \$000
<b>Financial assets</b>		
<i>Financial assets at amortised cost</i>		
Cash and cash equivalents	74	1,252
Debtors and other receivables (exc GST receivable)	7,378	5,567
<b>Total financial assets</b>	<b>7,452</b>	6,819
<b>Financial liabilities</b>		
<i>Financial liabilities at amortised cost</i>		
Creditors and other payables	1,589	1,373
<b>Total financial liabilities</b>	<b>1,589</b>	1,373
<b>Net financial assets / (liabilities)</b>	<b>5,863</b>	5,446

## 22 Financial risk management (continued)

The table below analyses the financial assets and liabilities into relevant maturity groupings based on the period remaining at balance date until the contractual maturity date. The amounts disclosed are the contractual undiscounted cash flows.

	On demand	Less than 6 months	6-12 months	Between 1 and 2 years	Between 1 and 2 years	Over 5 years	Total contractual cash inflow/(outflow)	Carrying amount (assets) / liabilities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>30 June 2022</b>								
Financial assets								
Cash and cash equivalents	74	-	-	-	-	-	74	74
Debtors and other receivables	7,378	-	-	-	-	-	7,378	7,378
<b>Total financial assets</b>	<b>7,452</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,452</b>	<b>7,452</b>
Financial liabilities								
Creditors and other payables	58	1,531	-	-	-	-	1,589	1,589
<b>Total financial liabilities</b>	<b>58</b>	<b>1,531</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,589</b>	<b>1,589</b>
<b>30 June 2021</b>								
Financial assets								
Cash and cash equivalents	1,252	-	-	-	-	-	1,252	1,252
Debtors and other receivables	5,567	-	-	-	-	-	5,567	5,567
<b>Total financial assets</b>	<b>6,819</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,819</b>	<b>6,819</b>
Financial liabilities								
Creditors and other payables	396	977	-	-	-	-	1,373	1,373
<b>Total financial liabilities</b>	<b>396</b>	<b>977</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,373</b>	<b>1,373</b>

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## 23 Capital management

The capital of Eke Panuku capital is its equity which comprise accumulated funds. Equity is represented by net assets. Eke Panuku manages its revenues, expenses, assets, liabilities and general financial dealings prudently to meet its long term objective and in a way that promotes the current and future interests of the community. Equity is largely managed as a by-product of managing revenues, expenses, assets, liabilities and general financial dealings.

## 24 Explanation of major variances to budget

As a Council-controlled Organisation, Eke Panuku agrees its budget each year with the shareholder Auckland Council and publishes the budget in the Statement of Intent. The following table shows a high level comparison of actual financial performance to budget.

### Statement of Comprehensive Revenue and Expense

	Actual 2022	Budget 2022	Favourable / unfavourable) Variance	Note
	\$000	\$000	\$000	
<b>Revenue</b>				
Revenue	34,621	37,434	(2,813)	1
<b>Total revenue</b>	<b>34,621</b>	<b>37,434</b>	<b>(2,813)</b>	
<b>Expenditure</b>				
Personnel costs	28,155	28,794	639	2
Depreciation	303	-	(303)	
Other operating expenses	6,162	8,640	2,478	3
<b>Total expenditure</b>	<b>34,620</b>	<b>37,434</b>	<b>2,814</b>	
Surplus / (deficit) before tax	1	-	1	
Income tax expense / (benefit)	(159)	-	159	
<b>Surplus / (deficit) after tax</b>	<b>160</b>	<b>-</b>	<b>160</b>	
<b>Other comprehensive revenue and expense</b>				
Gains / (losses) on revaluation of property, plant and equipment	-	-	-	
Tax on revaluation (gains) / losses	-	-	-	
<b>Total other comprehensive revenue and expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total comprehensive revenue and expense</b>	<b>160</b>	<b>-</b>	<b>160</b>	

- Funding from Auckland Council was budgeted at \$22.1m with actual funding recognised of \$18.3m. Funding is calculated based on operating expenses, less other revenue. The funding income was lower than budgeted as operating costs were lower than budgeted as described in note 3 below.
- Recruitment for vacant positions has proved difficult during the year due to higher salary expectations in the market and a general shortage of adequately qualified applicants.
- This is spread over a number of expense areas, notably professional services which were \$1.6m less than budget as some anticipated workstreams were not undertaken or were able to be achieved through internal resources.

# 13

## Additional remuneration information

### He Pārongo ā-Taiutu Anō

eke  
panuku

## Annual salary as at 30 June

The table below shows the numbers and remuneration of employees who were employed on 30 June. Those receiving remuneration of \$60,000 or more are grouped into \$20,000 bands. This table is based on annual salary at 30 June (including KiwiSaver contributions), pro-rated for part-time employees. Casual staff are shown based on the amount they received during the year ended 30 June. Please note that this captures a moment in time, and these numbers would look different on other days.

	Number of Employees	
	2022	2021
\$0-\$59,999	24	31
\$60,000-\$79,999	28	39
\$80,000-\$99,999	34	35
\$100,000-\$119,999	28	31
\$120,000-\$139,999	33	23
\$140,000-\$159,999	21	19
\$160,000-\$179,999	6	5
\$180,000-\$199,999	8	8
\$200,000-\$219,999	8	6
\$220,000-\$239,999	3	2
\$240,000-\$259,999	3	1
\$260,000-\$279,999	2	2
\$280,000-\$299,999	1	-
\$340,000-\$359,999	-	1
\$360,000-\$379,999	2	2
\$400,000-\$419,999	1	-
\$520,000-\$539,999	-	1
\$560,000-\$579,999	1	-
<b>Total number of employees</b>	<b>203</b>	<b>206</b>

## Payments to employees for the year ended 30 June

The table below shows the number of employees, or former employees, who received remuneration (including KiwiSaver employer contributions) of \$100,000 or more during the year. As required by the Companies Act 1993, this table recognises remuneration only when it is paid to the employee. These amounts are not annualised - if an employee started partway through the year, the amount they earned in the period they were employed is included, not their full salary. It also does not take into account leave accruals. The 2021 year was affected by voluntary salary reductions implemented by Eke Panuku to recover from the financial impact of the COVID-19 pandemic. The voluntary deductions totalled \$304,000 in the 2021 financial year. The table below shows the salary information both with and without the salary reductions to provide comparability between financial years.

	Number of Employees		
	2022	2021 without COVID-19 voluntary deductions	2021 with COVID-19 voluntary deductions
\$100,000-\$109,999	19	16	14
\$110,000-\$119,999	10	10	11
\$120,000-\$129,999	18	12	12
\$130,000-\$139,999	8	11	13
\$140,000-\$149,999	5	13	11
\$150,000-\$159,999	11	3	3
\$160,000-\$169,999	4	5	5
\$170,000-\$179,999	6	5	4
\$180,000-\$189,999	1	1	3
\$190,000-\$199,999	5	5	3
\$200,000-\$209,999	6	3	5
\$210,000-\$219,999	-	2	2
\$220,000-\$229,999	4	2	-
\$230,000-\$239,999	2	-	-
\$240,000-\$249,999	1	-	1
\$250,000-\$259,999	-	2	2
\$260,000-\$269,999	-	1	-
\$270,000-\$279,999	2	-	-
\$280,000-\$289,999	1	-	-
\$300,000-\$309,999	1	-	-
\$340,000-\$349,999	-	-	2
\$350,000-\$359,999	-	1	-
\$360,000-\$369,999	-	1	1
\$370,000-\$379,999	2	1	-
\$420,000-\$429,999	1	-	-
\$480,000-\$489,999	-	-	1
\$520,000-\$529,999	-	1	-
\$570,000-\$579,999	1	-	-
<b>Total employees who received \$100,000 or more</b>	<b>108</b>	<b>95</b>	<b>93</b>

