

Annual Report Summary
2023-2024
The Year in Review

A copy of the full Annual Report is
available at waimakariri.govt.nz



WAIMAKARIRI
DISTRICT COUNCIL



**Leaving a positive
print on the future
of our District.**

Our District, our place, our plan. Our job is to look after our District, not just for this generation, but for many more to come. Never before have our actions and decisions around the sustainability of our community been so important. Our 'thumbprint' represents the mark we leave on the Waimakariri District.

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AND CHIEF EXECUTIVE



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HIGHLIGHTS FOR
THE YEAR



Council Statement of Comprehensive Income
For The Year Ended 30 June 2024

Financial Performance

Total operating revenue
Finance costs
Other operating expenditure
Other income

Message from the Mayor and Chief Executive

Kia ora Waimakariri

Welcome to the Annual Report for the year ended 30 June 2024.

Waimakariri continues to grow, and our population remains on track to reach 100,000 by 2050.

Our growing population is seeing Waimakariri change over time from a quiet area known for its smaller separate towns with their own identities, to a modern, joint and forward-thinking District that merges the best of town and country.

Residents have told us they want the District to retain the amenities and services it currently has, and for the Council to improve and build on these at the right time.

Everything we do is for the benefit of the community and the Council is proud of the role it plays in making Waimakariri a great place to visit, live and play.

Getting the balance right is always difficult though, however in the past year we believe we have managed to do so.

Residents can take comfort in the fact they are well served by a Council that punches above its weight.

We are the only Council to receive two AA grades from CouncilMARK (New Zealand's local government excellence programme), and regularly have our financial management recognised by Standard and Poor's.

In this last year, the Council met several significant milestones and delivered numerous successful projects which are evidence of this.

This year we have been working on the Long Term Plan (LTP), which was adopted in June.

It's through the LTP that we plan for the outcomes the community want the Council to achieve, identify the major projects that'll achieve these, and set out how they'll be funded.

In the most recent LTP we had to balance affordability during difficult economic times, with planning ahead. Because of this we included major transport projects such as the Rangiora Eastern Link road and Skew Bridge upgrade, as well as a review of our community facilities programme, into the outer years of the plan.

We were pleased to see the new Government deliver on several outcomes that are beneficial for our residents.

The first of which, is a commitment to the Woodend Bypass. The Council has been supporting the

community for many years in lobbying for this vital infrastructure and it's nice to finally have a commitment to getting this built.

The second major policy announcement that's important to us is the repealing of Three Waters Reform.

Council is a foundation member of local government lobby group Communities 4 Local Democracy He Hapori mō te Manapori (C4LD) and put forward an alternative proposal that has mostly been adopted by the new government. The new reform proposal, Local Water Done Well, should be passed into legislation later this year and we look forward to working with the new government on implementing a solution that works for our residents.

Sadly, in the past year water regulator Taumata Arowai declined Waimakariri District Council's first drinking water chlorine exemption application. This set a precedent in our exemption application process, and all public water supplies are now required by law to be treated with chlorine.

We know the community preference for chlorine free water and will continue to work with Taumata Arowai to determine a path forward where our drinking



water can be chlorine-free. However, this is expected to take a significant amount of investment due to new high standards.

Once we have more information, we will consult further with the options we have.

We celebrated several achievements such as confirmation that our three bin system is working.

Council's 2023 Waste Assessment showed a 27% drop in per-capita waste from 325 kg/capita to 256 kg/capita since the last assessment in 2017. This is great progress and showed that Waimakariri is one of the best in New Zealand for producing low amounts of per-capita waste.

We were also honoured to be announced as one of the Top 10 Councils nationwide for solving customer queries by community problem-solving app Snap, Send, Solve.

This good connection with residents and can-solve-attitude was further proven through our Customer Satisfaction Survey. This past year we retained our consistently high ranking of 86% satisfaction with the overall performance of the Council. This is great to see.

Our financial management is some of the best in the sector and this view has been reinforced by Credit rating agency Standard and Poor's who provided an AA long-term (negative outlook) and A-1+ short-term credit rating for the Council.

The AA rating maintains an exceptionally high credit rating

which endorses the position the council holds with its investors, stakeholders, and community. It also provides an ongoing ability to fund significant work programmes.

The District Plan review is entering its final stages. We're ensuring as broad a group of stakeholders and people in our community input into this document as it will determine the future shape of Waimakariri. We will keep you posted once it's adopted.

Council is continuing to deliver projects that make our towns vibrant, liveable, and inviting for shoppers and investors.

In Rangiora, we established a summer music programme called Good Street Beats and more recently have finished a major new playground near Townsend Fields and have been undertaking an upgrade of Hunnibell Lane in Rangiora township. This will add to our 'laneway' shopping experience and provide more opportunities for retailers.

We've also been reviewing the Northern Pegasus Bay Bylaw and talking to a wide range of stakeholders. This is to ensure that everyone who uses the beach can continue to do so, while making sure we protect the special flora and animals that call the estuary home.

As we look back on the year that has been, we'd like to thank staff, Councillors and the members of our four community boards for their great service to Waimakariri. We would also like to thank the community for their feedback and ongoing support.

We look forward to continuing to work in partnership with you to ensure Waimakariri remains a fantastic place.

Ngā mihiNgā mihi

A stylized, handwritten signature of Dan Gordon in black ink.

Dan Gordon
Mayor

A stylized, handwritten signature of Jeff Millward in black ink.

Jeff Millward
Chief Executive



Where We Spend Your Rates



We deliver a broad range of services to our community in return for payment of rates.

This is a selection of the services we've provided over the year and the cost per day to you the ratepayer. These costs are based on average rates for properties where the service is provided.

Governance



Planning

(Admin, District Development, Civil Defence)



Roads and Footpaths



Libraries



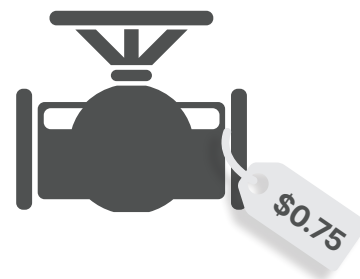
Waste Collection and Disposal



Economic Development (Promotion CBA's)



Stormwater Drainage (Urban & Rural areas)



Swimming Pools



Sewage Disposal



Water and Water ways



Community Buildings



Parks and Reserves



Canterbury Museum



Health and Safety

Cemeteries, Rural Fire, Health,
Animal & Buildings control)



Earthquake Recovery



Other



Community Outcomes

Community Outcomes describe how Waimakariri District Council aims to achieve meeting the current and future needs of our communities with good-quality local infrastructure, providing local public services and performance of regulatory functions.

Community outcomes set the direction for our Long Term Plan (LTP) and all activities included in the 2021-2031 LTP that the Council undertakes contribute towards achieving these outcomes. The key groups of activities that contribute to each outcome are displayed.

The Local Government Act 2002 requires Council to promote the following four Community Wellbeings in the present and for the future. Each Community Outcome is associated with one or more Wellbeing.



Social Wellbeing



Environmental Wellbeing



Cultural Wellbeing



Economic Wellbeing



There is a safe environment for all.

Community Leadership, Property Management, Infrastructure Services and Community Services



Indigenous flora and fauna, and their habitats, especially Significant Natural Areas are protected and enhanced.

Community Services, Council Controlled Organisations and Community Leadership



There are wide ranging opportunities for people to contribute to the decision making that affects our District.

Community Leadership



People's needs for mental and physical health and social services are met.

Community Leadership



Effect is given to the principles of the Treaty of Waitangi.

Community Leadership



There is a healthy and sustainable environment for all.

Community Leadership and Infrastructure Services





Public spaces and facilities are plentiful, accessible and high quality, and reflect cultural identity.

Community Services



People have wide ranging opportunities for learning and being informed.

Community Services



Core utility services are sustainable, low emissions, resilient, affordable; and provided in a timely manner.

Infrastructure Services and Council Controlled Organisations



The distinctive character of our takiwā - towns, villages and rural areas is maintained, developed and celebrated.

Community Leadership and Council Controlled Organisations



The community's cultures, arts and heritage are conserved, developed and celebrated.

Community Services and Council Controlled Organisations



There is a strong sense of community within our District.

Community Services and Community Leadership



Transport is accessible, convenient, reliable and sustainable.

Infrastructure Services



Businesses in the District are diverse, adaptable and growing.

Community Leadership and Council Controlled Organisations



Overall Service Performance Results

Non-financial performance measures have set targets to assess things like responsiveness, health and safety, timeliness and legislative compliance. They also link to and demonstrate how the activities the Council undertakes contribute to outcomes sought by the community.

Overall the results for the 2023/24 financial year show 67 percent of all measures achieved, this is the same as 2022/23.

Measures the were not met

Governance

- Runanga/Council Hui held (0, target 1) (2022/23 - 0, target 1)
- Mahi Tahi Joint Development Committee meetings (0, target 6) (2022/23 - 0, target 6)
- The percentage of Official Information Requests (OIR) applications completed within 20 working days (93%, target 100%) (2022/23 - 96.25%, target 100%)
- The percentage of Council agenda items of business that are open to the public (84.6%, target 90%) (2022/23 - 87.71%, target 90%)

Roads and Footpaths

- The percentage of the sealed local road network that is

resurfaced (3.46%, target 5%) (2022/23 - 3.37%, target 5%)

- The percentage of customer service requests relating to roads and footpaths responded to within service delivery standards (89%, target 95%) (2022/23 - 84%, target 95%).

Water Supply

The extent to which drinking water complies with the drinking water standards for:

- Bacterial compliance - Not fully compliant for the year, target 100% of people on a public supply receive water from a compliant scheme (2022/23 - Not fully compliant for the year, target 100% of people on a public supply receive water from a compliant scheme)
- Protozoal compliance - Not fully compliant for the year, target 100% of people on a public supply receive water from a compliant scheme. (2022/23 - Not fully compliant for the year, target 100% of people on a public supply receive water from a compliant scheme)
- The percentage of real water loss from the networked reticulation system. (25%, target 22%) (2022/23 - 22%, target 22%)

- The number of events that cause water not to be available to any connection for more than 8 hours (1, target 0) (2022/23 - 2, target 0)
- The total number of complaints received by the local authority about any of the following: (Expressed per 1,000 connections to the networked reticulation system) (9.88, target 5 (213 complaints in total)) (2022/23 - 8.84, target 5 (188 complaints in total)) *The performance result for FY2023 has been restated to correctly include all relevant complaints, including those where no work was required by the Council. This has resulted in an increase in 80 complaints in 22/23.
 - a) Drinking water clarity (10 complaints, 0.46)
 - b) Drinking water taste (28 complaints, 1.30)
 - c) Drinking water odour (11 complaints, 0.51)
 - d) Drinking water pressure or flow (63 complaints, 2.92)
 - e) Continuity of Supply (101 complaints, 4.69)
 - f) Council's response to any of these issue (0 complaints).

Stockwater

- The number of water outages exceeding 24 hours in duration (21, target 0) (2022/23 - 23, target 0).

Stormwater Drainage

- Rural Drainage Areas - The percentage of service requests for drain cleaning that are responded to within 5 days (83.56%, target 95%) (2022/23 - 60%, target 95%)
- The percentage of service requests relating to any drainage enquiries that are responded to within 5 working days (84.07%, target 95%) (2022/23 - 63%, target 95%).



Photo Credit: David Baird Photography



Libraries and Museums

- The number of visits per person per annum to the Kaiapoi and Rangiora Libraries based on the District's population (5.39, target 7.5) (2022/23 - 5.4, target 7.5).

Recreation

- Customer satisfaction with sports grounds, as measured by an annual survey of users (66%, target 90%) (2022/23 - 100%, target 90%).

Community Protection

- Environmental Health Services - The percentage of licensed food premises inspected per annum (90.5%, target 100%) (2022/23 - 100%, target 100%)
- Environmental Health Services - The percentage of all other unreasonable noise complaints responded to within 48 hours (70.73%, target 90%) (2022/23 - 84.38%, target 90%)
- Environmental Health Services - The percentage of serious nuisance complaints responded to within 48 hours (70%, target 100%) (2022/23 - 100%, target 100%)
- The percentage of complaints for serious dog attacks responded to within 1 hour (90.91%, target 100%) (2022/23 - 100%, target 100%)
- Building Services - Audit pool barriers every 3 years (229, target 334) (2022/23 - 24, target 334).

Council Controlled Organisations

- Business seminars and workshops delivered (10, target 20) (2022/23 - 44, target 20).

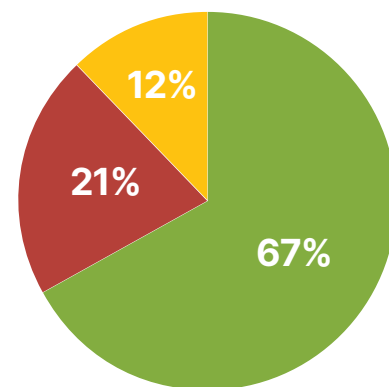
Measures that almost achieved target (within 5%)

- The percentage of resource consents issued in accordance with the Resource Management Act (RMA) requirements (97.78%, target 100%) (2022/23 - 96.08%, target 100%)

- The percentage of Land Use Consents (LUCs) that are reviewed for monitoring requirements (97.31%, target 100%) (2022/23 - 81.37%, target 100%)
- The percentage of the total number of wastewater consent conditions that have breaches that result in an Environment Canterbury report identifying compliance issues that require action. (3.9%, target 0%) (2022/23 - 4.68%, target 0%)
- Customer satisfaction with meeting and performance spaces, as measured by an annual survey of facility users (89%, target 90%) (2022/23 - 94%, target 90%)
- The percentage of calls for wandering stock on roads responded to within 1 hour (87.79%, target 90%) (2022/23 - 82.86%, target 90%)
- The percentage of building consent applications processed within the statutory 20 days (94.92%, target 100%) (2022/23 - 95%, target 100%)
- The percentage of code of compliance certificates issued within the statutory 20 days (96.92%, target 100%) (2022/23 - 78%, target 100%)
- The percentage of Project Information Memoranda (PIM) applications issued in 20 working days (98.98%, target 100%) (2022/23 - 94%, target 100%)
- The percentage of occupancy per annum (93.69%, target 97%) (2022/23 - 97.36%, target 97%)
- Implementation of the Red Zone Regeneration Plan: Recreation and Ecological Linkages (works were completed July 2024) (2022/23 - Not achieved).

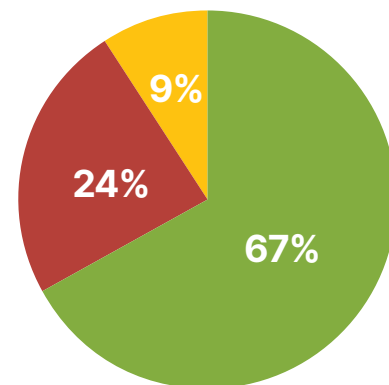
Performance results

2022/23



- Met or exceeded target
- Not met target
- Almost met target

2023/24



Of the 111 measures, 67% (74) were completed or met with 33% (37) not being met. Of the measures not met, there were 10 (9% of the total measures) within 5% of the measure being met.

Reporting for Waimakariri District Council

The statement of service performance is formally classified from pages 18 to 89 of the Annual Report 2023-2024.

The relevant legislation governing the requirement of reporting of the Council's service performance is Part 3 of Schedule 10 of the Local Government Act 2002.

The statement of service performance of the Council has been prepared in accordance with PBE standards and is for the year ended 30 June 2024. The statement was authorised for issue by the Council on 15 October 2024.

Critical reporting judgements, estimates and assumptions

Service performance reporting (PBE FRS 48)

In preparing the statement of service performance, the Council has made judgements on the application of reporting standards and has made estimates and assumptions concerning the measurement of certain service performance targets. The main judgements, estimates and assumptions are discussed below.

Measure selection and level of aggregation

The service performance measures in this annual report are intended to compare the actual results of activities delivered by Waimakariri District Council against the forecast levels of service. The service performance measures were originally adopted in the 2024-2034 Long-Term Plan and continued in the 2022-2023 and 2023-2024 Annual Plan.

The service performance measures are reported on to Council through the Audit and Risk Committee each quarter during the relevant annual period. The annual results are then reported in the relevant Annual Report for the year to 30 June.

The performance measures were selected to cover quantitative measurement of progress towards the Council's Long-Term Plan and Annual Plan. The final measures included in this Annual Report are broken down into the 19 portfolios, providing a holistic set that give a rounded picture of the non-financial performance of the Council. Each portfolio has a set of metrics that were identified through the 2024-2034 LTP involving Council and management. This process ensured the selected measures best reflect the Council's performance and are available in a timely and accurate manner.

The performance measures marked in blue are the mandatory performance measures set under section 261B of the Local Government Act 2002, the Secretary for Local Government made the Non-Financial Performance Measures Rules 2013. This was to ensure the public to assess a reasonable comparison across all the councils.

Surveys

To manage the inherent risks of low response rates, unintentionally unrepresentative sampling, or inadequate question setting in relation to residents and occasional customer survey, we apply the following judgements:

- Both the aquatics and community facility surveys have been designed by council staff and in used for a number of years.
- For aquatics, concessions card holders and members

are considered a significant representation of all pool users.

- All formal users of the Council facilities are considered representative of all users.

The statement of service performance utilises data from two survey-based measures:

1. The Aquatics survey is undertaken by sending an open link via Bang the Table software to all of the Council's concession card and membership card holders inviting them to provide feedback on the cleanliness of facilities, friendliness of staff, number of activities provided and their overall satisfaction. While numbers vary depending on the number of concession card and membership card holders, these people are considered representative of the District population. Participants are free to choose to engage in the survey.
2. The Community Facilities and Sports Ground surveys are conducted annually by emailing each facility user in the 12 months prior, a 3-question survey. Responses are voluntary and of the 807 surveys sent, 442 were opened and 57 responded.

Customer Service Requests referred to in a range of measures means requests received by email, telephone, snap-send-solve or verbal by Council staff during normal working hours and those received by the Councils after hours service managed by Answer Services. All Customer service Requests are entered into the Council's Enterprise System and tracked through to completion.

The assumption is that all requests are managed through this process as opposed to staff receiving and responding to requests independently.



HIGHLIGHTS FOR THE YEAR



Indigenous flora and fauna, and their habitats, especially Significant Natural Areas are protected and enhanced.



There is a healthy and sustainable environment for all.



There is a safe environment for all.

Lineside Road wetland investigation

The Council purchased a property with significant potential for ecological and recreational development between Kaiapoi and Rangiora. The newly acquired land is an 85ha block between Lineside and Revells Roads which is prone to flooding. Now under Council ownership, it is hoped a proportion

of the land could be retired from commercial operation and reverted to ephemeral wetland (an area that is periodically a wetland, and dry other times) and greenspace area in the future.

In Council's Customer Satisfaction Survey more than 70 percent of respondents said it was important

for the Council to be active in responding to climate change. Council also received feedback in the survey asking for more green areas, larger parks, and recreational areas. Residents called for Council to show leadership by prioritising climate change, sustainability, and environmental protection.



People have wide ranging opportunities for learning and being informed.



There are wide ranging opportunities for people to contribute to the decision making that affects our District.

New website launched

We upgraded our website and used this as an opportunity to give our digital front counter a fresh, new look. Every year the council website receives over 400,000 visits, so it's important that it works well for residents as they undertake different tasks throughout the year, such as checking opening hours, applying for consents or licences, searching information, paying for services and more.

Council legally required to chlorinate drinking water

Government drinking water regulator Taumata Arowai has declined Waimakariri District Council's first drinking water chlorine exemption application. This sets a precedent in our exemption application process, and all public water supplies are now required by law to be treated with chlorine. From October, Council was mandated to chlorinate Cust, Woodend-Pegasus and Kaiapoi supplies and start chlorinating Rangiora, Waikuku Beach and

Oxford Urban supplies. The Council has pushed strongly for water in Waimakariri to remain unchlorinated and is working with Taumata Arowai on a path to Council-supplied water being chlorine free again in the future.



There is a safe environment for all.



There is a healthy and sustainable environment for all.



Core utility services are sustainable, low emissions, resilient, affordable; and provided in a timely manner.



Council adopts Integrated Transport Strategy

Growth, freight efficiency, road safety, mode-choice, and emissions reductions were key aims of Moving Forward: Waimakariri Integrated Transport Strategy (ITS) which was adopted in February. The new

strategy was workshopped with an extensive list of stakeholders and provides a decision making matrix that will guide Council's investment in transport infrastructure and services over the coming decade.



There is a safe environment for all.



Transport is accessible, convenient, reliable and sustainable.



Core utility services are sustainable, low emissions, resilient, affordable; and provided in a timely manner.



The distinctive character of our takiwā - towns, villages and rural areas is maintained, developed and celebrated.

Standard and Poor's Reconfirm Council's High Credit Rating

Standard and Poor's reconfirmed its AA long-term and A-1+ short-term credit rating with a negative outlook for Waimakariri District Council. The AA rating maintains an exceptionally high credit rating which endorses the position the council holds with its investors, stakeholders, and community. It also provides an ongoing ability to fund significant work programmes. Mayor Dan Gordon says the Council has maintained its high rating throughout the economic volatility of the past years—which is no easy feat.

Hunnibell Lane takes shape

High Street in Rangiora will soon be home to a vibrant new laneway which will connect more carparking to the town centre. The laneway, named Hunnibell Lane, will run from High Street to additional public parking in the Blake Street block of land. The new laneway will interface with the adjacent development taking place at 190 High Street by Wenborn Holdings Ltd (WHL)—a two storey building that will house offices on the top floor and retail, hospitality and commercial businesses fronting High Street and the laneway on the ground floor.



Good Street Beats

Council ran a summer music programme—Good Street Beats—at the new outdoor performing stage in Good Street, Rangiora. The series saw local artists performing lunchtime concerts across the summer months—much to the delight of shoppers and visitors to our town centres. This is one way that Council can encourage vibrancy in our townships while also supporting the arts and local artists.



The distinctive character of our takiwā - towns, villages and rural areas is maintained, developed and celebrated.



Public spaces and facilities are plentiful, accessible and high quality, and reflect cultural identity.



The community's cultures, arts and heritage are conserved, developed and celebrated.



Mayoral Relief Fund opened to support Loburn Fire Victims

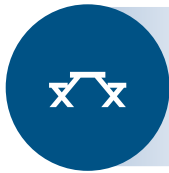
Following the fires that destroyed homes and many outbuildings in Loburn in January the Mayoral Relief Fund opened for donations. Thank you to every resident and business who donated. Donations went directly to residents who lost their homes and had their properties damaged.



There is a strong sense of community within our District.



There is a safe environment for all.



Public spaces and facilities are plentiful, accessible and high quality, and reflect cultural identity.



Businesses in the District are diverse, adaptable and growing.



Core utility services are sustainable, low emissions, resilient, affordable; and provided in a timely manner.



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There are wide ranging opportunities for people to contribute to the decision making that affects our District.



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There is a healthy and sustainable environment for all.

Farewell Three Waters

Communities around New Zealand celebrated when the new Government confirmed their repeal of Three Waters. Waimakariri District Council, as a foundation member of Communities 4 Local Democracy He Hapori mō te Manapori (C4LD) were in Wellington to celebrate the legislation to repeal Three Waters being introduced to Parliament. C4LD put forward a community-led, common sense alternative for water reform that sees higher standards delivered throughout the country, while making sure local communities have control and say over their assets. We welcome working with the new government on this model.

Thousands of tonnes no longer being landfilled

Each of Waimakariri's residents on average is dumping almost 70kg less rubbish when compared to 2017. While on a personal basis that's quite the feat, when considered across the District that's 4,685 tonnes less rubbish. Council's 2023 Waste Assessment showed a drop in per-capita waste from 325 kg/capita to 256 kg/capita since the last assessment in 2017. A visual audit at Southbrook Resource Recovery Park by Waste Not Consulting also indicated that the optional organics bin collection service has resulted in a significant decrease in organic waste going to landfill. Great work Waimakariri!



There is a strong sense of community within our District.



People have wide ranging opportunities for learning and being informed.



People's needs for mental and physical health and social services are met.

Hub on Wheels to Reach Vulnerable Communities

Council is pleased to announce the arrival of a Mobile Community Hub. The custom built, multi-use van now makes it easier to send support and resources to communities in need. The Hub is made possible with Department of Internal Affairs funding and has been collaboratively designed by community partners

including Oxford Community Trust, Social Services Waimakariri, P2P Help Trust, Waiora Links Trust, Hope Trust, and NZ Police. The van will be particularly valuable as communities respond to the challenges presented in the post-Covid environment. It can also allow on-site crisis response.





OUR FINANCES

Financial Statements

Council Statement of Comprehensive Revenue and Expense

For The Year Ended 30 June 2024

	2024 Actual	2024 Budget	2023 Actual
	\$'000	\$'000	\$'000
Financial Performance			
Total operating revenue	205,602	162,609	154,495
Finance costs	10,813	8,187	8,112
Other operating expenditure	145,031	128,743	128,505
Other gains	284	180	3,849
Plus Share of Associates	(21)	-	1
Net Surplus/(Deficit) before Taxation	50,021	25,859	21,729
Less Taxation expense	-	-	-
NET SURPLUS/(DEFICIT)	50,021	25,859	21,729
Other Comprehensive Revenue and Expense			
Gain/(Loss) on asset revaluation	282,793	30,466	58,897
Increase/(decrease) in asset revaluation reserve due to Impairment and impairment reversal	-	-	-
Financial assets at fair value through other comprehensive revenue and expense	107	-	(119)
TOTAL OTHER COMPREHENSIVE REVENUE AND EXPENSE	282,900	30,466	58,778
TOTAL COMPREHENSIVE REVENUE AND EXPENSE	332,921	56,326	80,507

Council Statement of Changes in Net Assets/Equity

For The Year Ended 30 June 2024

	2024 Actual	2024 Budget	2023 Actual
	\$'000	\$'000	\$'000
EQUITY AT BEGINNING OF THE YEAR	2,293,291	2,258,694	2,212,783
Net Surplus/(Deficit) for the year	50,021	25,859	21,729
Other comprehensive revenue and expense	282,900	30,466	58,778
TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR	332,921	56,325	80,507
EQUITY AT THE END OF THE YEAR	2,626,211	2,315,019	2,293,291

Council Statement of Financial Position

As at 30 June 2024

	2024 Actual	2024 Budget	2023 Actual
	\$'000	\$'000	\$'000
Current Assets	43,607	32,946	36,890
Non-current Assets	2,812,004	2,520,366	2,463,768
TOTAL ASSETS	2,855,611	2,553,312	2,500,658
Current Liabilities	69,351	56,103	47,367
Non-current Liabilities	160,049	182,190	160,000
TOTAL LIABILITIES	229,400	238,293	207,367
Accumulated general equity	1,023,808	991,411	972,055
Other reserves	5,035	5,474	4,367
Revaluation reserve	1,597,368	1,318,134	1,316,867
TOTAL EQUITY	2,626,211	2,315,019	2,293,291

Council Statement of Cash Flows

For The Year Ended 30 June 2024

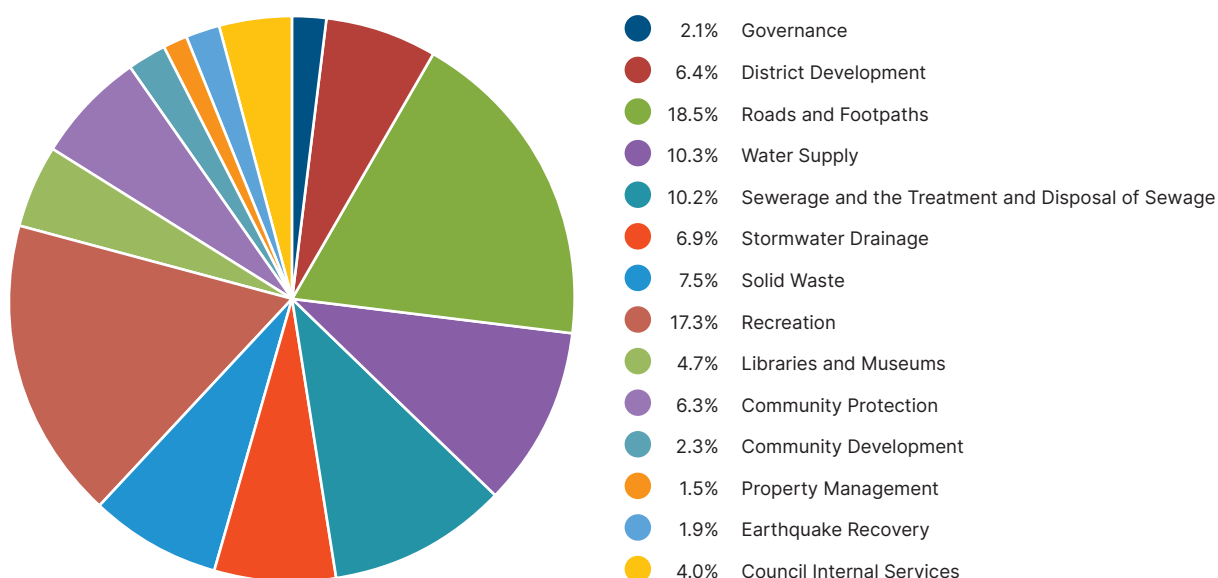
	2024 Actual	2024 Budget	2023 Actual
	\$'000	\$'000	\$'000
Cashflows from operating activities	27,871	43,584	27,569
Cashflows from investing activities	(50,422)	(76,228)	(45,601)
Cashflows from financing activities	20,000	32,171	10,000
NET INCREASE (DECREASE) IN CASH HELD	(2,551)	(473)	(8,032)
Plus opening cash balance	20,348	22,911	28,380
CLOSING BALANCE	17,797	22,439	20,348

Presentation currency and rounding

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

Expenditure Summary

The chart below shows how expenditure was spread among Council's activities. Council's total operating expenditure for 2023/24 was \$155.8m.



Financial overview

Under the provisions of the Local Government Act (LGA) 2002 (s.101) Council is required to manage its revenues, expenses, assets, liabilities, investments and general dealings prudently and in a manner that promotes the current and future interests of its community.

The Council must ensure that each year's projected operating revenues are set at a level sufficient to meet that year's projected operating expenses (breakeven).

The Annual Report shows that Council recorded a net surplus before taxation for the year ended 30 June 2024 of \$50.0m, which was \$24.2m more than budget. The surplus was \$21.7m for the 2022/23 financial year.

Revenue and other gains were \$43.1m over budget

Interest revenue was \$3.2m more than budget as interest was received from interest rate swaps due to higher interest rates. In the past, Council paid interest on the interest rate swaps.

Subsidies and grants were \$4.1m less than budget. Subsidies for Better Transport Choices Crown Funding did not eventuate.

Other Revenue was \$1.8m more than budget due to rate penalties and connection fees to connect to Council's infrastructural facilities were more than budgeted and forestry revenue from the sale of trees damaged by the Pegasus Beach fire. Additionally, revenue from resource and building consents were more than budgeted due to increased workload partially offset by increased costs.

Vested assets were \$43.0m more than budget due to development activities at Ravenswood, Beachgrove and Bellgrove (vested assets 23/24: \$60.3m vs 22/23: \$25.3m).

Operating expenses were \$18.9m over budget

Capital expended of \$5.6m are costs incurred as part of capital projects but which do not form part of the final assets and was not budgeted.

Loss on revaluation was \$1.9m more than budget due to interest rate swaps.

Loss on disposal of fixed and other infrastructural assets was \$4.2m more than budget mainly due to unbudgeted write-offs of old asset values that were subsequently replaced.

Interest expenditure was \$2.6m more than budget due to higher interest rates.

Unbudgeted emergency expenditure was \$2.8m due to the July 2023 Flood Event and October 2023 Wind Event.

Other comprehensive revenue and expense

The Council recorded a \$282.8m gain on asset revaluation (budget \$30.5m). As at 30 June 2024, Council revalued its roading, 3 Waters and building assets (only roading was budgeted to be revalued). Value increase for 3 Waters assets was \$236.2m due to high inflation since 1 July 2022.

Financial Position

Total assets were \$302.3m more the budget mainly due to 3 Waters and building asset revaluations at balance date which were not budgeted and required due to high inflation since 1 July 2022.

Total liabilities were \$8.9m less than the budget mainly due to less external borrowings required as a result of delays in Council's capital programme.



Financial Benchmarking

There are no major variances in the Council's financial performance in relation to various benchmarks which enable the assessment of whether the Council is prudently managing its revenues, expenses, assets, liabilities and general financial dealings.

Specific disclosures

The specific disclosures in the summary financial statements have been extracted from the full financial statements. The full financial statements were authorised for issue by Council on 15 October 2024.

The full financial statements of the Council and group have been prepared in accordance with the requirements of the LGA 2002, which include the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP).

The full financial statements have been prepared in accordance with Tier 1 Public Benefit Entity (PBE) accounting standards.

The summary financial statements do not include all the disclosures provided in the full financial statements and cannot be expected to provide as complete an understanding as provided by the full financial statements.

The summary financial statements are in compliance with Public Benefit Entity Financial Reporting Standard 43 (PBE FRS 43).

An unmodified audit opinion was given on the full Annual Report by Audit New Zealand.

You can find a copy of the full Annual Report on the Council's website: waimakariri.govt.nz.

Events after balance date

Water Services Reform Programme

The Government is implementing a water services reform programme to address New Zealand's water infrastructure challenges – the Local Water Done Well programme.

The first part of the programme was to repeal previous water services legislation (the Water Services Entities Act 2022, Water Services Legislation Act 2023 and the Water Services Economic Efficiency and Consumer Protection Act 2023) that would have transferred responsibility for the provision of water services from local government to ten newly established publicly owned water services entities.

The Government is introducing new legislation that recognises the importance of local decision making

and flexibility for communities and councils to determine how their water services will be delivered in the future. The Local Government (Water Services Preliminary Arrangements) Act 2024 was enacted on 2 September 2024 and establishes the Local Water Done Well framework and the preliminary arrangements for the new water services system. The Act includes a requirement for councils to develop Water Services Delivery Plans by 3 September 2025. The Plans will outline future water services delivery arrangements, and for councils to commit to an implementation plan. The Waimakariri District Council has commenced work on its Water Services Delivery Plan in accordance with the Act and will undertake consultation before the Plan is adopted.

The reforms to date have had no effect on the 2024 financial statements or performance information and there is nothing to indicate the need to review the carrying value of assets and liabilities in the 2024 annual report as any future change is uncertain.

The Government had indicated that it will introduce a Bill in December 2024 that will establish the enduring settings for the new water services system.



Financial Benchmarking

Annual Report disclosure statement for year ending 30 June 2024

What is the purpose of this statement?

The purpose of this statement is to disclose the Council’s financial performance in relation to various benchmarks to enable the assessment of whether the Council is prudently managing its revenues, expenses, assets, liabilities, and general financial dealings.

The Council is required to include this statement in its annual report in accordance with the Local Government (Financial Reporting Prudence) Regulations 2014 (the regulations). Refer to the regulations for more information, including definitions of some of the terms used in this statement.

Rates (increases) affordability

The following graph compares the Council’s actual rates increases with a quantified limit on rates increases included in the financial strategy included in the Council’s long-term plan. The quantified limit is the average rates increase per property and the limit for each year shown is sourced from the 2018-2028 and 2021-31 Ten Year Plans.

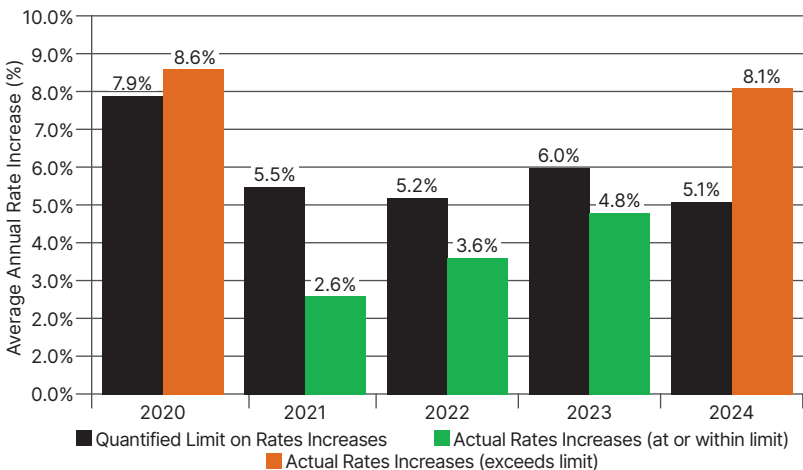
The following graph excludes the rating impact from optional waste bins for the financial year 2021/22, 2022/23 and 2023/24.

Rates for the Ashley Water supply are excluded from this graph, under a memorandum of understanding dated 10 May 2021, Hurunui District Council (HDC) set rates which is collected by WDC from 1 July 2021. WDC pays the full amount of rates to HDC. The water consumers in the area still deal with HDC for any operational issues with the water supply in accordance with the 1989 Local Government Reorganisation Order.

The rates increase for 2020 is over the limit due to additional growth and cost to meet the additional levels of service.

The rates increase for 2021 is under the limit due to the impact from Covid-19 of lower than forecasted inflation.

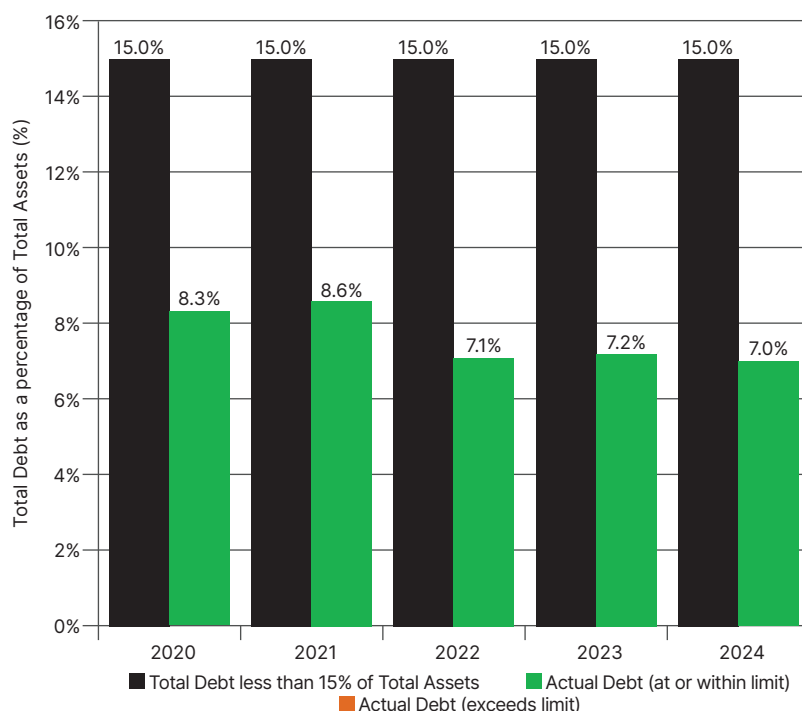
The rates increase for 2024 is over the limit due to the level of inflation being greater than the forecast that was included in the Long Term Plan.



Debt affordability benchmark

The Council meets the debt affordability benchmark if its actual borrowing is within each quantified limit on borrowing. The following graph compares the Council's actual borrowing with a quantified limit on borrowing stated in the financial strategy included in the Council's long-term plan.

The quantified limit for the following graph is total debt as a percentage of total assets will not exceed 15%. The limit shown was sourced from the 2018-28 and 2021-31 Ten Year Plans.

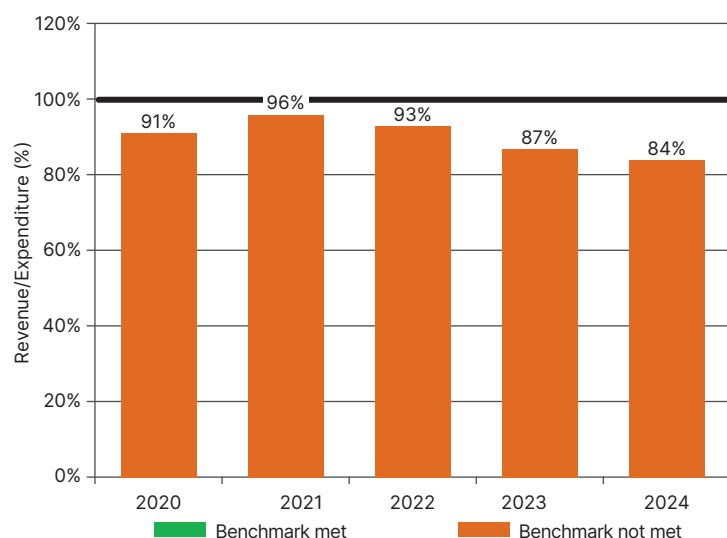


Balanced budget benchmark

The following graph displays the Council's revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant, or equipment) as a proportion

of operating expenses (excluding losses on derivative financial instruments and revaluations of property, plant, or equipment).

The Council meets this benchmark if its revenue equals or is greater than its operating expenses.



Council's operating expenses exceeded its revenue in 2020, 2021, 2022, 2023 and 2024. Council considered rate affordability by smoothing the rates increase caused by the earthquake events to outer years. Also depreciation is not fully funded due to the depreciation fund able to be invested at a higher rate than inflation over the useful life of assets.

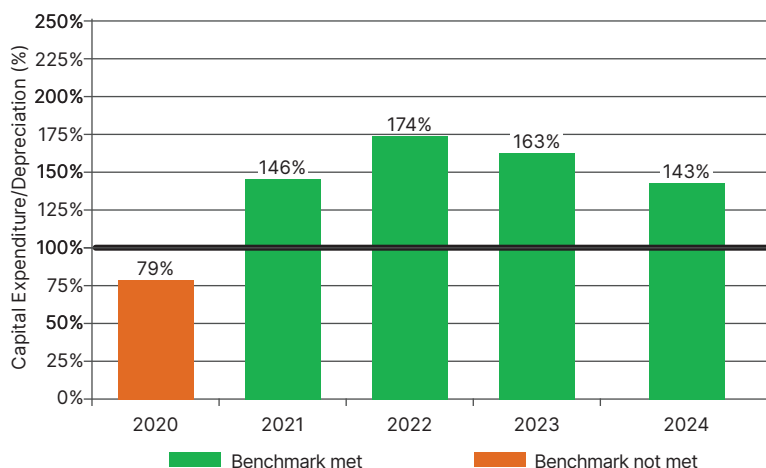
Essential services benchmark

The following graph displays the Council's capital expenditure on network services as a proportion of depreciation on network services.

The Council meets this benchmark if its capital expenditure on network services equals or is greater than depreciation on network services.

Network services are classified as water supply, sewerage and the treatment and disposal of sewage, stormwater drainage, flood protection and control works and the provision of roads and footpaths.

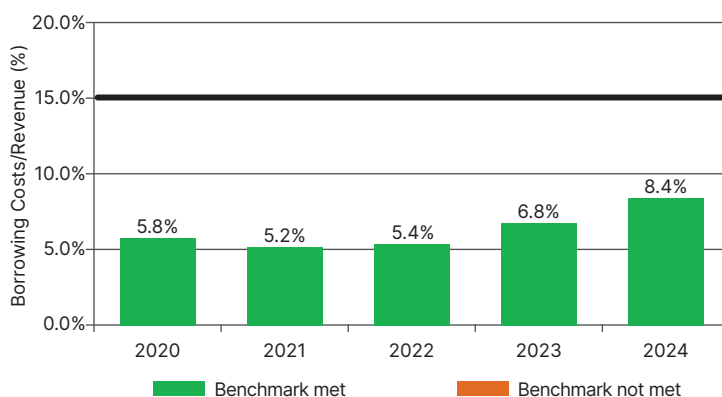
Council's depreciation on network services exceeded capital expenditure on network services in 2020 due to capital programme delays from Covid-19.



Debt servicing benchmark A

The following graph displays the Council's borrowing costs as a proportion of revenue (excluding development contributions, financial contributions, vested assets, gains on derivative financial instruments, and revaluations of property, plant, or equipment).

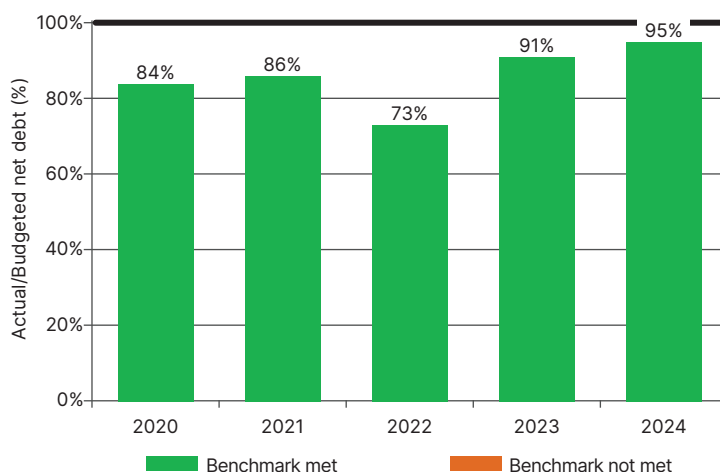
Because Statistics New Zealand projects the Council's population will grow as fast as, or faster than, the national population growth rate, it meets the debt servicing benchmark if its borrowing costs equal or are less than 15% of its revenue.



Debt control benchmark

The following graph displays the Council's actual net debt as a proportion of planned net debt. In this statement, net debt means financial liabilities less financial assets (excluding trade and other receivables).

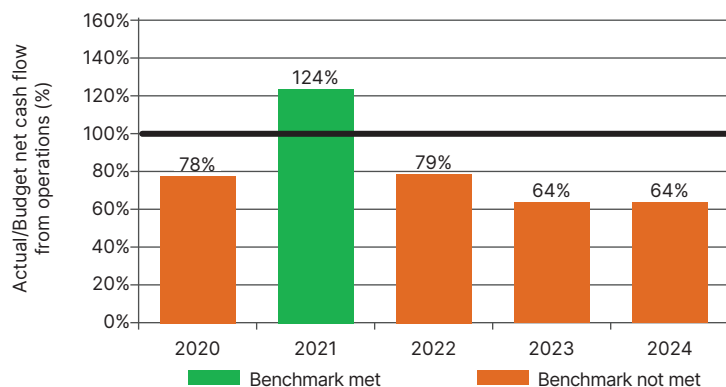
The Council meets the debt control benchmark if its actual net debt equals or is less than its planned net debt.



Operations control benchmark

This graph displays the Council's actual net cash flow from operations as a proportion of its planned net cash flow from operations.

The Council meets the operations control benchmark if its actual net cash flow from operations equals or is greater than its planned net cash flow from operations.



In 2021 Council received unbudgeted Stimulus and Shovel Ready programmes funding.

In 2022 Council paid out more than budgeted cash to suppliers due to flood events and capital expensed (costs incurred that cannot be capitalised and funded via loans/renewal funds).

In 2023 Council received less development and other contributions compared to the budget due to major developments waiting to get to the next stage of their development.

In 2024 Council paid out more than budgeted cash to suppliers due to flood events and capital expensed (costs incurred that cannot be capitalised and funded via loans/renewal funds). Additionally, less cash was received for subsidies than budgeted due to the Better Transport Choices Crown Funding which did not eventuate.

Independent Auditor's Report

AUDIT NEW ZEALAND

Mana Arotake Aotearoa

To the readers of Waimakariri District Council's summary of the annual report for the year ended 30 June 2024

The summary of the annual report was derived from the annual report of the Waimakariri District Council (the District Council) for the year ended 30 June 2024.

The summary of the annual report comprises the following information on pages 8 to 10 and 16 to 19:

- the summary statement of financial position as at 30 June 2024;
- the summaries of the statement of comprehensive revenue and expense, statement of changes in net assets/equity and statement of cash flows for the year ended 30 June 2024;
- the notes to the summary financial statements that include accounting policies and other explanatory information; and
- the summary service performance information, referred to as "overall service performance results".

Opinion

In our opinion:

- the summary of the annual report represents, fairly and consistently, the information regarding the major matters dealt with in the annual report; and
- the summary statements comply with PBE FRS-43: Summary Financial Statements.

Summary of the annual report

The summary of the annual report does not contain all the disclosures required by generally accepted accounting practice in New Zealand. Reading the summary of the annual report and the auditor's report thereon, therefore, is not a substitute for reading the full annual report and the auditor's report thereon.

The summary of the annual report does not reflect the effects of events that occurred subsequent to the date of our auditor's report on the full annual report.

The full annual report and our audit report thereon

We expressed an unmodified audit opinion on the information we audited in the full annual report for the year ended 30 June 2024 in our auditor's report dated 15 October 2024.

Council's responsibility for the summary of the annual report

The Council is responsible for preparing the summary of the annual report which includes preparing summary statements, in accordance with PBE FRS-43: *Summary Financial Statements*.



Auditor's responsibility

Our responsibility is to express an opinion on whether the summary of the annual report represents, fairly and consistently, the information regarding the major matters dealt with in the full annual report and whether the summary statements comply with PBE FRS 43: *Summary Financial Statements*.

Our opinion on the summary of the annual report is based on our procedures, which were carried out 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.

In addition to our audit and the report on the disclosure requirements, we have audited the District Council's long-term plan and carried out a limited assurance engagement related to the District Council's Debenture Trust Deed. These engagements are compatible with those independence requirements.

Other than these engagements, we have no relationship with, or interests in, the District Council.



Yvonne Yang

Audit New Zealand

On behalf of the Auditor-General
Christchurch, New Zealand

15 October 2024





**Leaving a positive
print on the future
of our District.**



WAIMAKARIRI
DISTRICT COUNCIL