ANNUAL REPORT

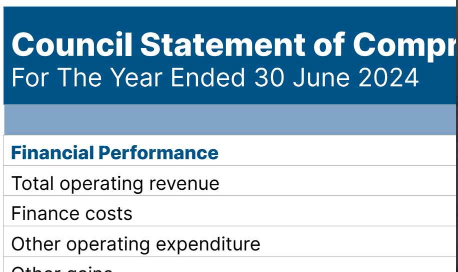
Annual Report 2024-2025

Summary Document

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.


Council Statement of Compr
For The Year Ended 30 June 2024

Financial Performance
Total operating revenue
Finance costs
Other operating expenditure

Message from the Mayor and Chief Executive

Kia ora Waimakariri

The 2024/25 year has been one of significant progress and collaboration across our district. As we reflect on the work completed, we are reminded that these achievements are only possible because of the dedication of our staff, the vision of our elected members, and the strong partnerships we share with our communities.

From planning for the future of our towns through the District Plan Review and the Greater Christchurch Spatial Plan, to delivering important infrastructure projects that improve how we live, work and connect, this has been a year of both careful planning and tangible results.

We have strengthened our water supply resilience with the completion of UV treatment plants for Rangiora, Kaiapoi, Woodend–Pegasus, Oxford Urban/Rural 2 and Oxford Rural 1, while construction is also underway for West Eyreton and Ohoka, due for completion before the end of 2025. Our Water Services Delivery Plan was submitted and approved by the Department of Internal Affairs well ahead of the September deadline, and our preferred option of an In-house Business Unit for three waters delivery was supported by 97.2% of respondents as part of our 2025/26 Annual Plan consultation.

Major transport projects have also moved forward, including progress on the Business Case for the Rangiora Eastern Link Road, as well as road, footpath, and intersection improvements across the district. We have enhanced wastewater and stormwater systems and upgraded community facilities that will serve us for years to come.

Our commitment to sustainable growth and environmental stewardship is evident in the continued implementation of stormwater management plans, waste reduction initiatives, and the progress of our Natural Environment Strategy. Libraries and museums have welcomed record numbers of visitors, while new spaces like the library's Tinker Zone have inspired creativity and learning. Our parks, reserves, aquatic facilities, and recreational spaces have been maintained and improved, supporting vibrant, healthy communities across the district.

This year has also been about listening and responding to local needs, to opportunities for innovation, and to ways we can work more closely with our community boards, sporting bodies, and local groups. Whether it's building new facilities, supporting events, or enabling community-led projects, the focus has been on making Waimakariri an even better place to live.

We are deeply grateful to everyone who has contributed, from those delivering services on the ground every day, to the residents who take the time to share their ideas and aspirations. Together, we have achieved a great deal in 2024/25, and we are well-placed to continue building a strong, connected, and sustainable future for our district.

Ngā mihi

Dan Gordon
Mayor

Jeff Millward
Chief Executive

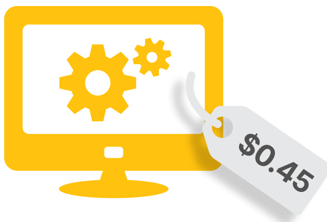
Where We Spend Your Rates

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)



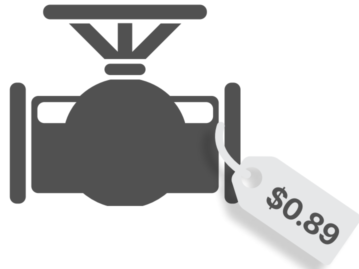
Roads and Footpaths

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

SOCIAL

A place where everyone can have a sense of belonging…

- Public spaces are diverse, respond to changing demographics and meet local needs for leisure and recreation
- Council commits to promoting health and wellbeing and minimizing the risk of social harm to its communities
- Housing is available to match the changing needs and aspirations of our community
- Our community groups are sustainable and able to get the support they need to succeed
- Our community has access to the knowledge and skills needed to participate fully in society and to exercise choice about how to live their lives
- People are able to enjoy meaningful relationships with others in their families, whanau, communities, iwi and workplaces
- Our community has equitable access to the essential infrastructure and services required to support community wellbeing.

CULTURAL

…where our people are enabled to thrive and give creative expression to their identity and heritage…

- Public spaces express our cultural identities and help to foster an inclusive society
- The distinctive character of our Takiwā / District, arts and heritage are preserved and enhanced
- All members of our community are able to engage in arts, culture and heritage events and activities as participants, consumers, creators or providers
- Waimakariri's diversity is freely expressed, respected and valued
- There is an environment that supports creativity and innovation for all
- Local arts, culture and heritage are able to make a growing contribution to the community and economy.

ENVIRONMENTAL

...that values and restores our environment...

- People are supported to participate in improving the health and sustainability of our environment
- Land use is sustainable; biodiversity is protected and restored
- Our District is resilient and able to quickly respond to and recover from natural disasters and the effects of climate change
- Our District transitions towards a reduced carbon and waste district
- The natural and built environment in which people live is clean, healthy and safe
- Our communities are able to access and enjoy natural areas and public spaces.

ECONOMIC

...and is supported by a resilient and innovative economy.

- Enterprises are supported and enabled to succeed
- There is access to meaningful, rewarding, and safe employment within the District
- Our District recognizes the value of both paid and unpaid work
- Infrastructure and services are sustainable, resilient, and affordable
- Our District readily adapts to innovation and emerging technologies that support its transition to a circular economy
- There are sufficient and appropriate locations where businesses can set up in our District
- There are sufficient skills and education opportunities available to support the economy.

STRATEGIC PRIORITIES

Protect and enhance the resilience of our natural and built environment

Respond to the challenges posed by climate change by building resilient infrastructure, managing adaptation, and minimising council's carbon emissions.

Enhance community wellbeing, safety, inclusivity and connectedness

Waimakariri District is a high growth area with an increasingly diverse population. We want to build a wellbeing centered community where all feel safe and welcome; are accepted and connected.

Advance an integrated and accessible transport network

Improve transportation options across the District by working to reduce congestion, providing alternative transport options, and ensuring the choices cater to a range of accessibility needs.

Enable economic development and sustainable growth

Enable economic prosperity of the District through sustained population growth, direct investment and business friendly practices that attract new and support existing local businesses.

Embrace partnership with Ngāi Tūāhuriri

Pursue a meaningful, open and trusting relationship based on the principles of Te Tiriti with Ngāi Tūāhuriri.

KEY

(see page 7)

Community Outcomes—Wellbeing Dimension

Social

Cultual

Environmental

Economic

TĀ MĀTOU MAURI
Our principles

<table>
<tr><th>Our principles</th><th colspan="6">Ngā mātāpono</th></tr>
<tr><td>Our purpose
Tā mātou kaupapa</td><td colspan="6">To make Waimakariri a great place to be, in partnership with our communities.
Kia mahitahi ki te hāpori kia whakanui ake te rohe o Waimakariri.</td></tr>
<tr><td>Our vision
Tā mātou anamata</td><td colspan="6">We are a respectful, progressive team delivering value for our customers.
Kia pono, kia tika tā mātou mahi mō te hāpori.</td></tr>
<tr><td rowspan="3">Our values
Tā mātou uara</td><td colspan="6">We will...
Ka pēnei mātou</td></tr>
<tr><td colspan="3">Act with integrity, honesty and trust.
Mahi pono.</td><td colspan="3">Keep you informed.
Tauākī mahi.</td></tr>
<tr><td colspan="2">Do better every day.
Whaia te tika.</td><td colspan="2">Take responsibility.
Takohanga rato.</td><td colspan="2">Work with you and each other.
Mahitahi.</td></tr>
<tr><td>Our customer promise
Tā mātou taurangi kiritaki</td><td colspan="6">We will be professional, approachable and solutions-focused.
Ina he pātai tāu, mā te ringa manaaki, te ringa ngaio e kimi te whakautu tika.</td></tr>
</table>

Overall Service Performance Results

The summary graph below shows that, of the 90 (2023/24: 111) measures we use to track performance:

- We have met the target for 69 (2023/24: 74/111 67%)
- We have not met the target for 21 (2023/24: 37/111 33%)

Measures that were not met

Roads and Footpaths

- The percentage of the sealed local road network that is resurfaced (3.95%, target 5%)

Water Supply

- The extent to which drinking water complies with the drinking water standards for protozoal compliance (46%, target 100%)
- The percentage of real water loss from the networked reticulation system based on 240 litres per person per day (26%, target 22%)
- 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) (8.34, target less than 5 (187 complaints in total))
  a) Drinking water clarity (10 complaints, 0.45)
  b) Drinking water taste (18 complaints, 0.80)
  c) Drinking water odour (7 complaints, 0.31)
  d) Drinking water pressure or flow (60 complaints, 2.68)
  e) Continuity of Supply (92 complaints, 4.10)
  f) Council's response to any of these issue (0 complaints)

Wastewater

- The total number of complaints received about any of the following: (Expressed per 1,000 connections to the sewerage system) (6.31, target less than 5 (122 complaints in total))
  a) Odour (12 complaints, 0.62)
  b) Faults (26 complaints, 1.34)
  c) Blockages (84 complaints, 4.34)
  d) Council's response to any of these issue (0 complaints)

Community Protection

- Building Services—Audit pool barriers every 3 years (240, target 323)

Measures that almost achieved target (within 5%)

Solid Waste

- Kerbside collection service provided as scheduled (96.75%, target 99%)

Water Supply

- The extent to which drinking water complies with the drinking water standards for bacterial compliance (97%, target 100%)

Community Protection

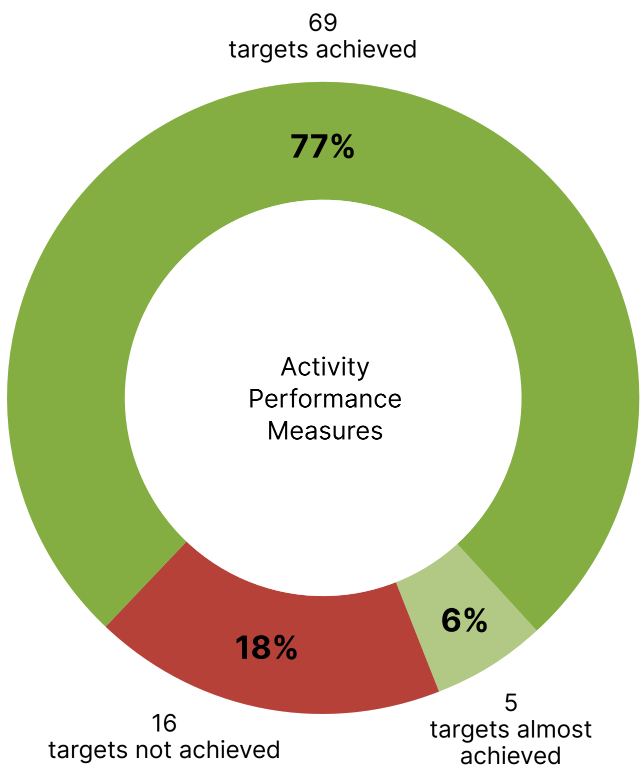
- Environmental Health Services—The percentage of serious dog attacks responded to within 1 hour (98.02%, target 100%)

Property Management

- The percentage of occupancy per annum (92.32%, target 95%)

Council Controlled Organisations

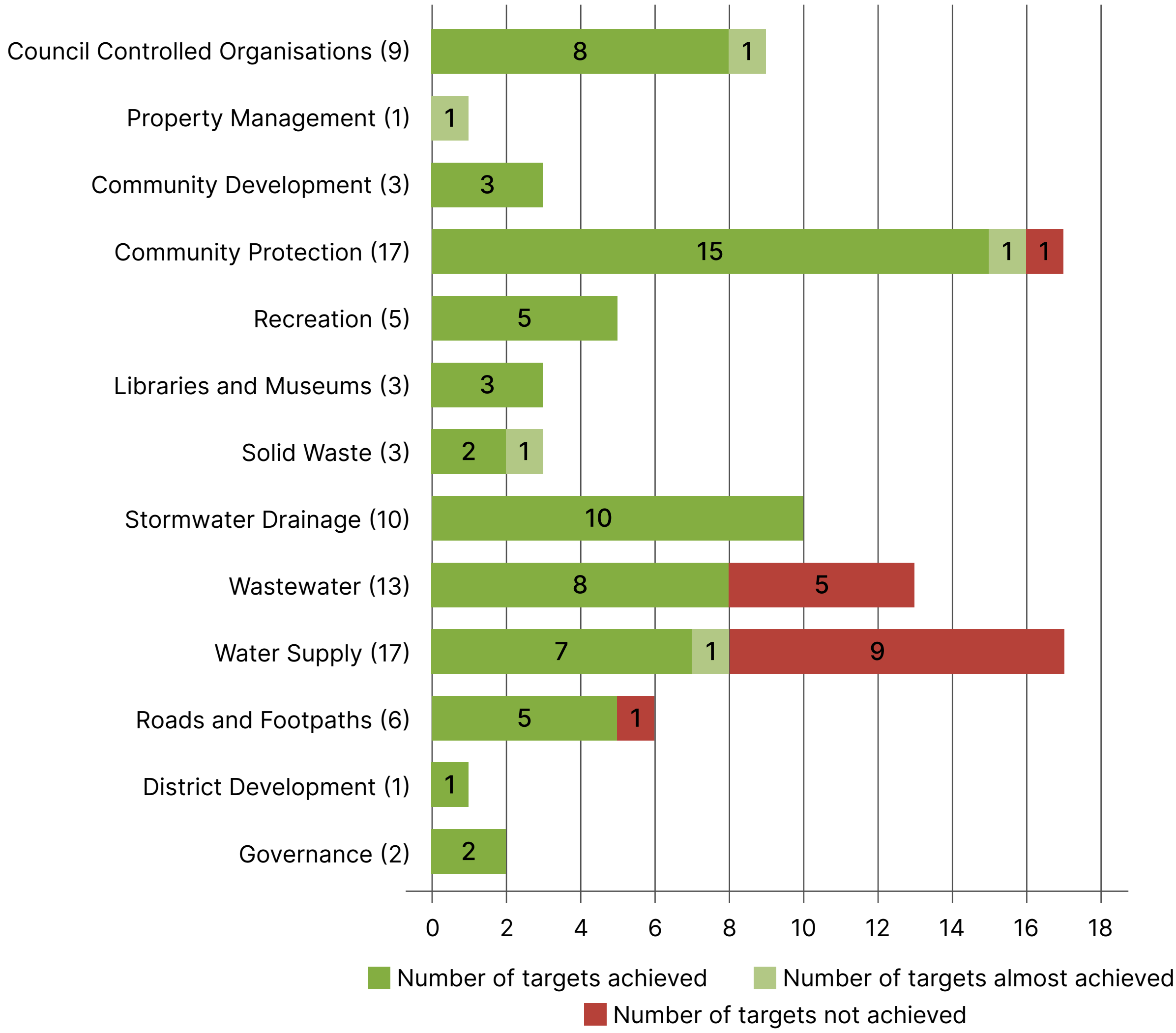
- Number of business opinion surveys completed each year (2 surveys with 64 and 44 respondents, target 2 surveys with a minimum of 50 respondents each survey)



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 2024/25 year show 77 percent of all measures achieved, this is a nine percent increase on 2023/24.

Activity and performance measures



Statement of service performance policies and critical judgements and assumptions

Reporting for Waimakariri District Council

Service performance reporting (PBE FRS 48)

The statement of service performance is formally classified from pages 18 to 113 of the full version of the Annual Report.

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 2025. The statement was authorised for issue by the Council on 7 October 2025.

In preparing the statement of service performance, the Council can confirm that measurement bases and evaluation methods for material performance measures is available.

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 2024-2025 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 17 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 2024. This was to ensure the public have access to 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 been in use for a number of years.
- For aquatics, concession 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.


Photo Credit: David Baird Photography

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 survey is conducted annually by emailing each facility user in the 12 months prior, a 3-question survey. Responses are voluntary and of the 504 surveys sent, 16 responded.

Customer Service Requests

Customer Service Requests referred to in a range of measures means requests received by email, telephone, snap-send-solve, website or verbally 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.

There are a number of performance measures based on service requests. They are within the following sections:

- Roads and Footpaths
- Water Supply
- Stockwater
- Wastewater
- Stormwater
- Solid Waste
- Community Protection

Population figures

The population figures referred to in performance measures relating to Solid Waste, Libraries and Museums and Recreation used the usually resident population count from the 2023 census of 66,264 (source Stats NZ).

Connections

The number of connections referred to in some of the Water Supply, Wastewater and Stormwater performance measures relate to the number of connections to the various schemes not the number of rating units.

HIGHLIGHTS FOR THE YEAR

Rangiora Eastern Link Road

In April, Council confirmed the preferred route for the Rangiora Eastern Link road.

The planned new arterial road, will follow the 'West Route' and start from Spark Lane, cut through farmland and council-owned land to Boys Road and on to Marsh Road to the west of the wastewater ponds, before connecting with Lineside Road via a new dual lane roundabout.

A new arterial road has been on the council's radar since the 2000s, but its completion was critical now due to planned growth to the east of Rangiora and the current congestion of 26,000 vehicle movements through Southbrook each day.

The new link road is expected to cost around $35m to build, with $17.5m budgeted to be funded by the New Zealand Transport Agency. The next stage to develop the concept design will provide a more accurate cost estimate.

Development contributions are scheduled to pay for 50 percent, with ratepayers proposed to pay 25%, with NZ Transport Agency co-funding the balance.

NZ Transport Agency provided funding for the business case and concept design in 2024, and this will underpin the bid for construction funding to be included in the next National Land Transport Plan in 2027.

KEY

(see page 7)

Community Outcomes—Wellbeing Dimension

Social

Cultual

Environmental

Economic

Water Services Delivery Plan

Waimakariri District Council was one of the first in the country to establish its future structure for water services under the government's Local Water Done Well legislation.

Council consulted on options for delivering water services as part of its Annual Plan between 14 March and 21 April and Council received 764 submissions on the topic. Over 97.2% were in support for Council's preferred option to establish an in-house business unit to manage water.

This model is like Council's current arrangement for overseeing and managing the delivery of its drinking water, wastewater, stormwater, rural land drainage and stockwater services, but with increased financial ring-fencing and new economic regulation requirements for drinking water and wastewater.

This model retains direct Council ownership and operational responsibility of water service delivery, ensuring accountability to the local community and alignment with broader Council objectives.

Over the last 20 years Council has invested over $100m in water infrastructure to ensure it is of the highest quality and standard and has a 150 year infrastructure strategy to fund these assets to ensure it stays this way.

Opening of Loburn War Memorial

Council, in collaboration with the Rangiora Ashley Community Board and the Loburn Domain Advisory Board, was proud to announce the official opening of the new Loburn War Memorial in February.

The Loburn Domain Advisory Board had been diligently planning this project for several years, with the aim of creating a memorial that appropriately honours those who served from the Ashley County in World Wars I and II as well as more recent conflicts and engagements.

Elderly Housing Development in Kaiapoi

This project is part of the Council's expansion of its elderly housing service and will deliver 20 affordable one-bedroom homes on the northern section of the site.

One of Council's community outcomes is that housing is available to match the changing needs and aspirations of our community.

Our community is getting older and there are limited housing options for elderly people on low incomes. This project responds to that need by providing 20 safe, comfortable, and supportive one-bedroom homes for older residents. The homes are designed to enhance the quality of life for our seniors while complementing the character of the surrounding neighbourhood.

Funding has been secured from Tūāpapa Kura Kāinga — Ministry of Housing and Urban Development (HUD). Additional costs will be covered by equity from the sale of some community houses and debt serviced by rental income.

District Plan Finalised

Council finalised the Proposed District Plan, a statutory planning document that will enable between 14,000 and 17,000 dwellings to be built over the coming 30 years.

The District Plan sets the rules for how land can be used, developed and subdivided. It also controls adverse effects and protects our heritage, cultural values, outstanding landscapes and coastal environment.

Some of the main changes in the plan are:

- Identifying growth directions around our towns Rangiora, Kaiapoi, Oxford and Woodend. This rezoning has increased the housing capacity between 14,000 to 17,000 dwellings which is enough for 30 years
- Clarification on rural zones – with a 20ha General Rural Zone, and a 4ha Rural Lifestyle Zone
- Easing rules to allow the building of secondary dwellings/granny flats
- Addressing natural hazards and risk from climate change
- Clarifying the rules around quarries
- Putting in place protection for heritage buildings and notable trees
- The independent hearings panel has recommended that several rezoning requests be declined in the Swannanoa, Mandeville and Ohoka area, including the proposal of the Carter Group/Rolleston Industrial rezoning in Ohoka.

Formal notification took place in July.

Rangiora Library Upgrade Finalised – Tinker Zone Arrives

As part of the library's recent refurbishment, Tinker Zone offers a warm, accessible space for the community to gather, create and collaborate on projects.

Tinker Zone provides a sewing suite, overlocker, 3D printing, and a Cricut craft cutter, as well as iPads installed with creative and graphic design apps. Light pads are also available to aid users with their creative projects.

Tinker Zone isn't just for experienced sewers or crafters either—with staff on hand to teach and support, anyone can come in and learn how to use the equipment.

To help visitors navigate the space confidently, Tinker Zone uses a simple traffic light system. Green-labelled technology, like iPads, are available for general use.

Yellow-labelled equipment, like sewing machines and the Cricut craft cutter, can be used after a brief induction whereas red-labelled tech like the 3D printer requires direct supervision by library staff. After an induction, new users will receive a 'Tinker Card' – which acts as a licence to use the equipment independently going forward.

OUR FINANCES

Financial Statements

Council Statement of Comprehensive Revenue and Expense
For The Year Ended 30 June 2025

	2025 Actual $'000	2025 Budget $'000	2024 Actual $'000
Financial Performance			
Total operating revenue	172,393	190,388	205,602
Finance costs	10,580	11,259	10,813
Other operating expenditure	159,873	150,527	145,031
Other gains	1,772	(1,211)	284
Plus Share of Associates	(145)	-	(21)
Net Surplus/(Deficit) before Taxation	3,567	27,391	50,021
Less Taxation expense	-	-	-
NET SURPLUS/(DEFICIT)	**3,567**	**27,391**	**50,021**
Other Comprehensive Revenue and Expense			
Gain/(Loss) on asset revaluation	17,028	75,609	282,793
Increase/(decrease) in asset revaluation reserve due to Impairment and impairment reversal	10,656	-	-
Financial assets at fair value through other comprehensive revenue and expense	(187)	-	107
TOTAL OTHER COMPREHENSIVE REVENUE AND EXPENSE	**27,497**	**75,609**	**282,900**
TOTAL COMPREHENSIVE REVENUE AND EXPENSE	**31,064**	**103,000**	**332,921**

Council Statement of Changes in Net Assets/Equity
For The Year Ended 30 June 2025

	2025 Actual $'000	2025 Budget $'000	2024 Actual $'000
EQUITY AT BEGINNING OF THE YEAR	**2,626,211**	**2,437,837**	**2,293,291**
Net Surplus/(Deficit) for the year	3,567	27,391	50,021
Other comprehensive revenue and expense	27,497	75,609	282,900
TOTAL COMPREHENSIVE REVENUE AND EXPENSE FOR THE YEAR	**31,064**	**103,000**	**332,921**
EQUITY AT THE END OF THE YEAR	**2,657,275**	**2,540,838**	**2,626,211**

Council Statement of Financial Position
As at 30 June 2025

	2025 Actual $'000	2025 Budget $'000	2024 Actual $'000
Current Assets	46,944	39,176	43,607
Non-current Assets	2,860,169	2,765,521	2,812,004
TOTAL ASSETS	**2,907,113**	**2,804,697**	**2,855,611**
Current Liabilities	83,696	67,680	69,351
Non-current Liabilities	166,142	196,179	160,049
TOTAL LIABILITIES	**249,838**	**263,859**	**229,400**
Accumulated general equity	1,030,529	1,013,512	1,023,808
Other reserves	5,324	4,367	5,035
Revaluation reserve	1,621,422	1,522,959	1,597,368
TOTAL EQUITY	**2,657,275**	**2,540,838**	**2,626,211**

Council Statement of Cash Flows
For The Year Ended 30 June 2025

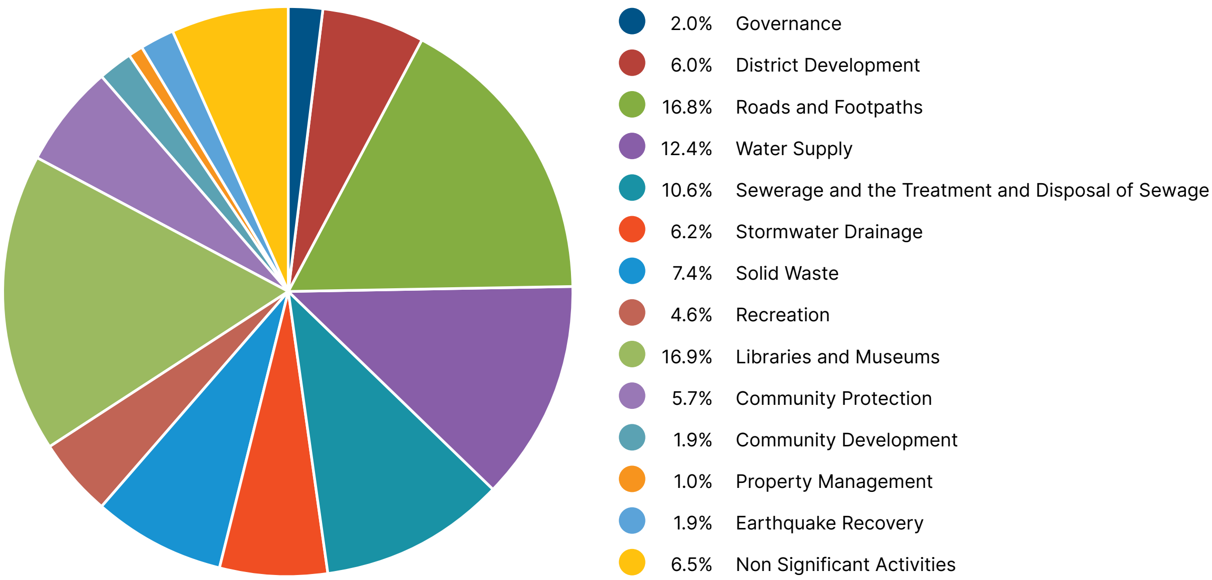
	2025 Actual $'000	2025 Budget $'000	2024 Actual $'000
Cashflows from operating activities	34,255	41,760	27,871
Cashflows from investing activities	(39,704)	(78,181)	(50,422)
Cashflows from financing activities	20,000	41,179	20,000
NET INCREASE (DECREASE) IN CASH HELD	**14,551**	**4,758**	**(2,551)**
Plus opening cash balance	17,797	21,872	20,348
CLOSING BALANCE	**32,348**	**26,631**	**17,797**

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 2024/25 was $170.5m.



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 2025 of $3.6m, which was $23.8m less than budget. The surplus was $50.0m for the 2023/24 financial year.

Revenue and other gains were $15.0m under budget.

Interest revenue was $2.0m more than budget as interest was received from interest rate swaps due to higher interest rates. In past, Council paid interest on the interest rate swaps.

Subsidies and grants were $5.9m less than budget as approved funding from Waka Kotahi NZ Transport Agency were less than forecasted.

Other Revenue was $1.6m 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 areas affected by fire which were harvested earlier than planned. Mainpower Stadium Rangiora fitout contribution which was budgeted to be received in 2021–22 but unable to be paid until year.

Development and other contributions were $13.4m less than budget due to the current slow economic cycle has reduced the progress of development in the district. Revenue is dependent on the progress of developments.

Vested assets were $2.6m less than budget due to the current slow economic cycle has reduced the progress of developments in the district, resulting in less vested assets recorded in the current financial year.

Other gains of $1.8m contain gain on revaluation of forestry and investment properties of $0.8m and gain on sale of property, plant and equipment of $1.0m.

Operating expenses were $8.7m over budget.

Capital expensed of $3.5m are costs incurred as part of capital projects but which do not form part of the final assets and was not budgeted.

Loss on disposal of fixed and other infrastructural assets was $7.0m more than budget mainly due to unbudgeted write-offs of old asset values that were subsequently replaced.

Interest expenditure was $0.7m less than budget due to interest rates movement throughout the year.

Insurance expenditure was $0.6m less than budget due to actual insurance premium increases was less than budgeted.

Other comprehensive revenue and expense

The Council recorded a $17.0m gain on asset revaluation (budget $75.6m). As at 30 June 2025, Council revalued its roading, greenspace and land assets.

Financial Position

Total assets were $102.4m more than budget mainly due to 3 Waters and building asset revaluations as at 30 June 2024 which were not budgeted and required due to high inflation since 1 July 2022. The budget did not capture the unplanned revaluations when it was finalised.

Total liabilities were $14.0m 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 7 October 2025.

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 has implemented 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 has introduced 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. Local Government (Water Services) Act 2025 was enacted on 26 August 2025 to establish a framework for local government to provide water services in a flexible, cost-effective, financially sustainable, and accountable manner.

Councils were required 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 submitted its Water Services Delivery Plan in accordance with the Act and this was approved by the Secretary for Local Government on 21 July 2025.

The Council's Water Services Delivery Plan involves the operation of an In-house Business Unit (IBU) within the Council.

This model is similar to Council's current arrangement for overseeing and managing the delivery of its drinking water, wastewater, stormwater, rural land drainage and stockwater services, but with increased financial ring-fencing and new economic regulation requirements for drinking water and wastewater.

This model retains direct Council ownership and operational responsibility of water service delivery, ensuring accountability to the local community and alignment with broader Council objectives.

Financial Benchmarking

Annual Report disclosure statement for year ending 30 June 2025

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, 2021-31 and 2024-34 Ten Year Plans.

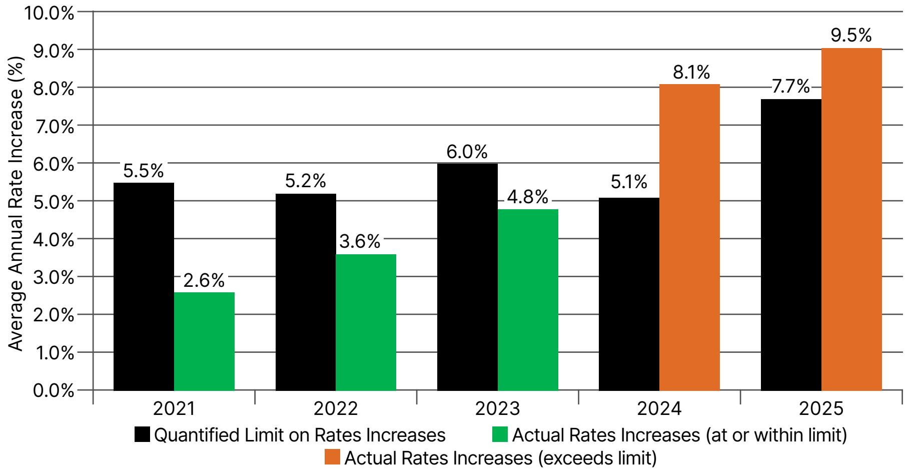
The following graph excludes the rating impact from optional waste bins for the financial year 2021/22, 2022/23, 2023/24 and 2024/25.

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 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.

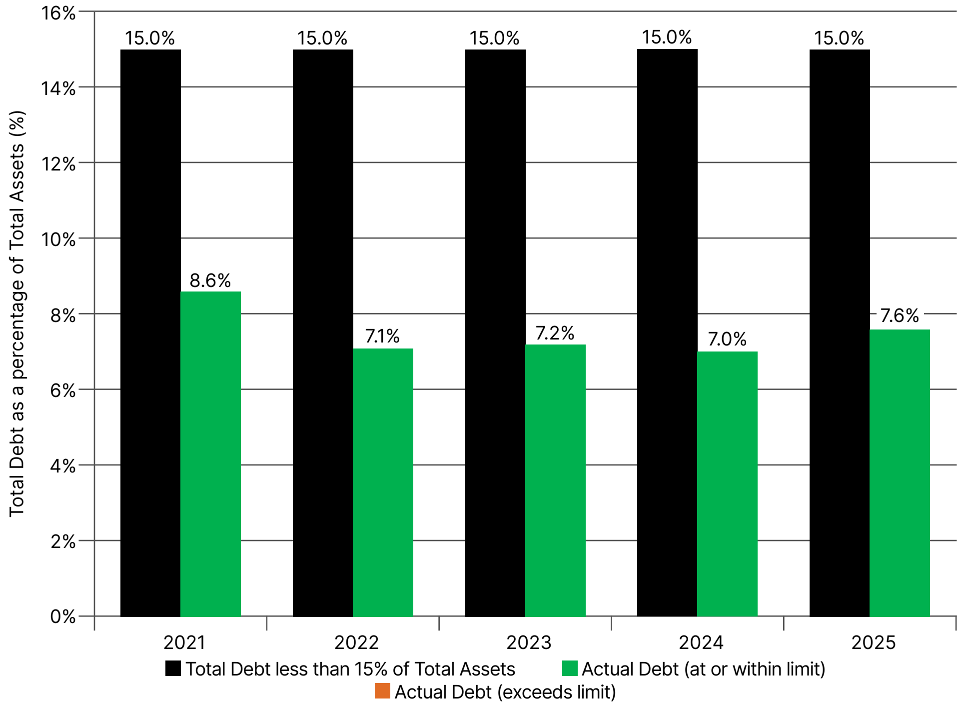
The rates increase for 2025 was budgeted, in the 2024–34 Long Term Plan, to be over the limit due to roading costs increasing 25% over the past 3 years. The roading operational expenditure budgets for 2024/25 were updated to maintain levels of service.



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.

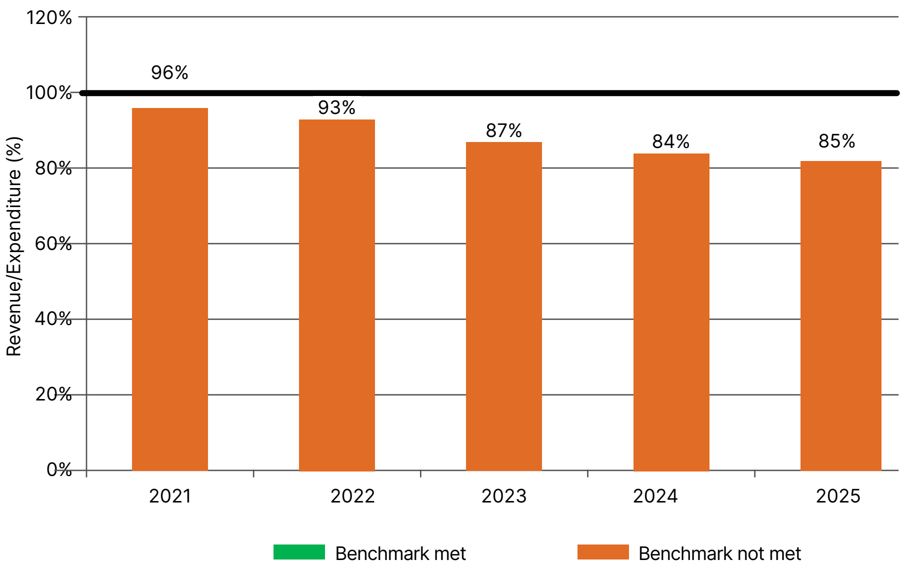
The quantified limit for the following graph is total debt as a percentage of total assets will not exceed 15%. The limit shown was sourced from the 2018–28, 2021–31 and 2024–34 Ten Year Plans.



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.



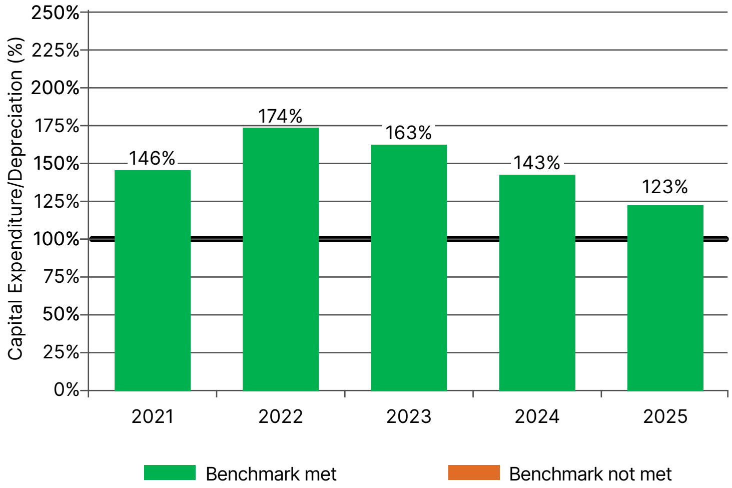
Council's operating expenses exceeded its revenue in the past 5 years. Council considered rate affordability by smoothing the rates increase caused by the earthquake events to outer years. Depreciation is not fully funded due to the depreciation fund able to be invested at a higher rate than inflation over the useful life of assets. The Council has chosen to loan fund the costs of preparing the District plan as this work has a long-term benefit. The cost to replace the Council's Enterprise software system is loan funded. This has been expensed and not capitalised as it is a Software as a Service (SaaS) solution.

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.

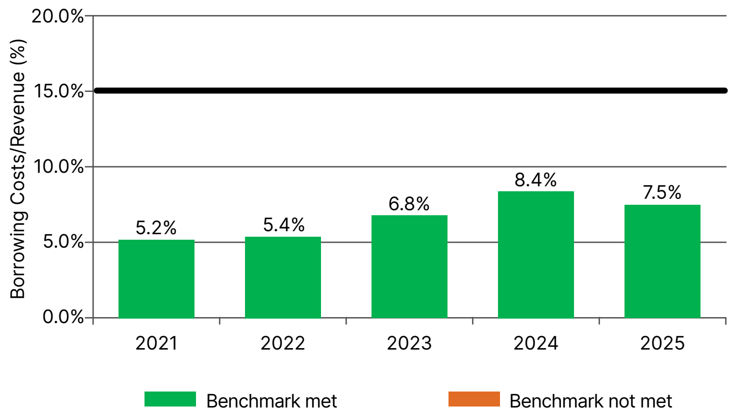
Network services are classified as water supply, sewerage and the treatment and disposal of sewage, stormwater drainage, flood protection and control works and the provision of roads and footpaths.



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).

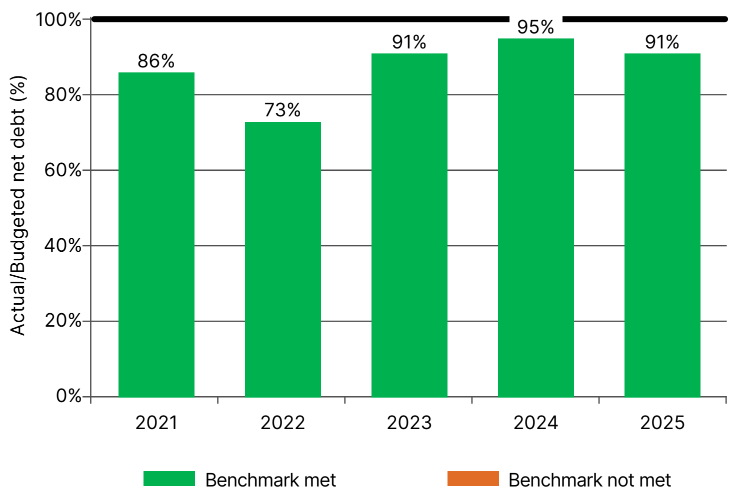
Because Statistics New Zealand projects the Council's population will grow as fast as, or faster than, the national population growth rate, it meets the debt servicing benchmark if its borrowing costs equal or are less than 15% of its revenue.



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).

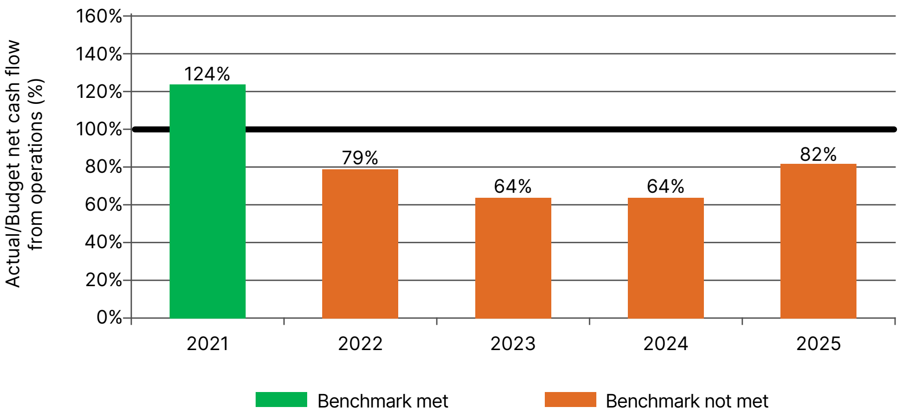
The Council meets the debt control benchmark if its actual net debt equals or is less than its planned net debt.



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.

In 2025 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.

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 2025

The summary of the annual report was derived from the annual report of the Waimakariri District Council (the Council) for the year ended 30 June 2025.

The summary of the annual report comprises the following information on pages 10 to 13 and 20 to 23:

- the summary statement of financial position as at 30 June 2025;
- 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 2025;
- the notes to the summary financial statements that include accounting policies and other explanatory information; and
- the summary service performance information, referred 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 2025 in our auditor's report dated 7 October 2025.

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 will carry out a limited assurance engagement related to the 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 Council.

YYang

Yvonne Yang
Audit New Zealand
On behalf of the Auditor-General
Christchurch, New Zealand

7 October 2025

Annual Report 2024-2025

Summary Document

WAIMAKARIRI DISTRICT COUNCIL

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