

ANNUAL REPORT

2023 – 2024



FRAMING OUR FUTURE

Cover Images: Top left clockwise: Laying pipe along Neplusultra for the Cromwell Rising Main project; Alexandra drinking water reservoir, Lake Dunstan Water Supply; Wastewater pump station emergency storage tanks at Linger and Die Reserve, Alexandra; Remetalling Waipiata-Kyeburn Road; Lake Dunstan Water Supply open day, Alexandra.

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The planning and reporting cycle



LONG-TERM PLAN

The Long-term Plan sets out our strategic direction and work programme for the 10 years ahead. It outlines the service we will provide, the projects we will undertake, the cost of doing this work, how it will be paid for and how we will measure the quality and our effectiveness. The issues we face and the context within which we work are continuously evolving. For this reason, a Long-term Plan is produced every three years.



ANNUAL REPORT

At the end of each financial year we produce an Annual Report. This sets out how we performed for the year compared to what we said we would do. It lets you know what we delivered and analyses whether we met our budgets and performance targets.



ANNUAL PLAN

In each of the two years between Long-term Plans we produce an Annual Plan. The Annual Plan takes a fresh look at the budgets and work programmes that we planned for the year, according to the Long-term Plan, and considers whether adjustments are needed.

FRAMING OUR FUTURE

TOGETHER



Our space, our place

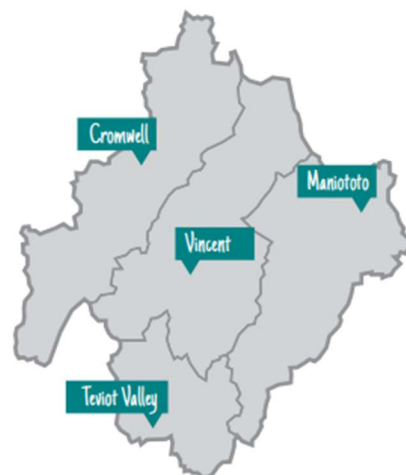
The Central Otago district, New Zealand's most inland region, covers an area of 9,969km². Our district is further split into four electoral wards: Cromwell, Māniototo, Teviot Valley and Vincent.

We have one of the lowest population densities per square kilometre in New Zealand. In 2024 our usually resident population is expected to be 26,707.

So, what about those people, the people this Council serves? Who are they?

In Central Otago we are a diverse group of people sparsely spread over a wide, remote, rugged region. That sense of remoteness has shaped the way we live our lives.

We are a collection of communities fiercely independent and competitive yet united in our love for Central Otago, its landscapes, people, climate, its stories and its vision.



Our regional identity expresses the things that are special about this district that ring true for those in every corner of our community. It reinforces those values that are special to Central Otago as a place to live, work and play, now and into the future.

Our region's values are what, councillors, community board and Council staff members will draw on to guide good decision-making.

Making a Difference: We will inspire and lead others with our special point of difference.

Respecting Others: We will respect our culture and personal differences.

Embracing Diversity: We will recognise differences and embrace diversity.

Adding Value: We will always ask ourselves if there is a better way – one that achieves a premium status.

Having Integrity: We will seek to be open and honest.

Learning From the Past: We will learn from past experiences with future generations in mind.

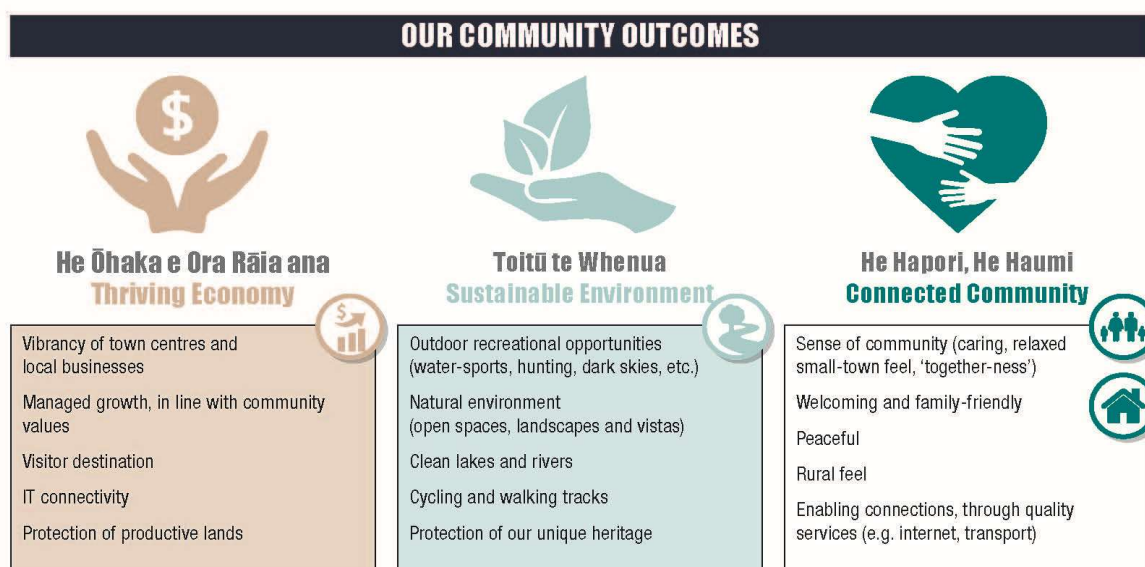
Making a Sustainable Difference: We will make decisions in business with the community in mind and in harmony with the natural environment.

Protecting our Rich Heritage: We will protect and celebrate our rich heritage in landscapes, architecture, flora and fauna and different cultural origins.

Meeting Obligations: We will meet legal obligations at both a local and national level.

Community outcomes

Council's purpose is to enhance well-being in our communities. Conversations and feedback about what well-being looks like for the people living in this district have defined our community outcomes.



COUNCIL'S STRATEGIC OBJECTIVES THAT SUPPORT THESE COMMUNITY OUTCOMES		
<p>Through the District Plan, urban growth to revitalise town centres is encouraged, and productive land and rural settlement is protected.</p> <p>(Source: Cromwell Spatial Plan, Infrastructure Strategy)</p>	<p>We are operating in harmony with our natural environment, and celebrating and preserving our wide-open spaces, in accordance with our Regional Identity values.</p> <p>(Source: Central Otago A World of Difference Regional Identity Values, Infrastructure Strategy)</p>	<p>Our community facilities are fit for purpose and cost effective.</p> <p>(Source: Infrastructure Strategy, Sustainability Strategy)</p>
<p>District Plan standards are upheld to ensure the effects of development on natural and physical resources are managed now and into the future.</p> <p>(Source: Sustainability Strategy)</p>	<p>Infrastructural development is environmentally conscious: environmental implications have been considered, legal requirements met, and consent requirements upheld.</p> <p>(Source: Infrastructure Strategy)</p>	<p>Our relationship with Ngāi Tahu is strengthened.</p> <p>(Source: Sustainability Strategy)</p>
<p>Investment in Council services and infrastructure provides consistent, integrated and resilient service levels, that are good value, sustainable and affordable, now and in the future.</p> <p>(Source: Infrastructure Strategy, Sustainability Strategy)</p>	<p>Infrastructural services and information support safe and healthy communities.</p> <p>(Source: Infrastructure Strategy, Sustainability Strategy)</p>	<p>Newcomers into the district are supported and events and projects which celebrate inclusive communities are encouraged.</p> <p>(Source: Community Development Strategy)</p>
<p>High-value visitor products and experiences are provided that express our regional identity and align with the needs of Central Otago's target markets.</p> <p>(Source: Tourism Strategy & Economic Development Strategy)</p>	<p>Development of culture and heritage opportunities throughout the district continues to be developed.</p> <p>(Source: Infrastructure Strategy, Sustainability Strategy)</p>	<p>Community-driven initiatives, experiences and events that promote local and visitor well-being are encouraged.</p> <p>(Source: Community Development Strategy; Grants Policy; Sustainability Strategy)</p>
<p>We have improved digital connectivity throughout the district – i.e. mobile coverage and broadband roll-out.</p> <p>(Source: Economic Development Strategy)</p>	<p>Our landscape and environment are protected and enhanced through the coordination and promotion of activities that strengthen their significance.</p> <p>(Source: Economic Development Strategy)</p>	<p>Access is enabled via Council roading services and people can access Council's infrastructure services (e.g. water and wastewater systems).</p> <p>(Source: Infrastructure Strategy, Economic Development Strategy)</p>
<p>We are a 'business-friendly council' – we identify local challenges and business needs, are proactive and responsive, make clear decisions, and develop strong relationships.</p> <p>(Source: Economic Development Strategy, Infrastructure Strategy)</p>	<p>Visitors are engaged in activities that benefit our environment and build an appreciation for this region's remarkable qualities.</p> <p>(Source: Tourism Strategy)</p>	<p>Visitors who create value for host communities (via facilities, services, amenities, cultural and recreational opportunities), in line with their aspirations and beliefs, are attracted to this region.</p> <p>(Source: Tourism Strategy, Infrastructure Strategy)</p>

These three Community Outcomes provide a high-level set of goals for all our services and activities. By aiming for these as we frame our future through plans, strategies and work programmes, we seek to improve the social, cultural, economic and environmental well-being of the people in our district, now and for the future.



Opportunities for Māori to contribute to decision-making processes

Central Otago District Council acknowledges Māori as people with whom there is a special relationship. Council is committed to giving effect to the principles and intent of Te Tiriti o Waitangi and to engaging in genuine and appropriate consultation with Māori.

Council values the deepening relationship with local iwi, Ngāi Tahu (Kāi Tahu), and is fostering a mutually beneficial partnership with our local rūnanga. These relationships contribute positively to Council's decision-making, cultural confidence and to broader outcomes for Central Otago.

Central Otago District Council has an enduring Partnership Protocol between Kāi Tahu, as represented by Te Rūnanga o Moeraki, Kāti Huirapa Rūnaka ki Puketeraki, Te Rūnanga o Ōtākou and Hokonui Rūnanga (Kā Rūnaka), for the operational interface between Aukaha and Central Otago District Council. This Protocol respectfully meets any obligations of CODC to consult with Kāi Tahu under the Local Government Act 2002, or any other legislation within the jurisdiction of the Central Otago District Council, and broadly across the full suite of Council duties and functions.

Central Otago District Council is also a signatory to Te Rōpū Taiao Governance Charter, which formalises the relationship between the Otago Rūnanga and the local authorities of the Otago region.

The Mayor and CEO message

The Mayor

As an organisation, having a new CEO take the helm is of massive consequence. Former Chief of the New Zealand Army Major General Peter Kelly took over the role in September 2023, quickly fitting into his role at the head of the business. I want to express my gratitude on behalf of the governance arm of the organisation for the hard mahi Peter has put in to becoming familiar with not just the council but the community. I also note with thanks the way the Executive Leadership Team and all staff have taken Peter into the CODC whanau.

Peter is not the only person to have moved to Central Otago of late. The preliminary 2023 Census figures were released toward the end of May, and they told us what we already knew; that the population growth in Central Otago in the 5 years since the last census has been huge. With our population sitting around 26,707 people, we remain as one of the fastest growing territorial authorities in the country.

With the population growth has also come growth in our diversity across the district. I have had the pleasure of attending a number of cultural events through the last 12 months that would simply have not been on the calendar not that many years ago. These have included a bright and harmonious Pasifika Christmas celebration and the Santacruzian celebration with our Filipino community on a very cold May day in Cromwell. I am proud that our council and community continues to support the Welcoming Communities programme, designed to, as the name suggests, welcome new people to our special part of the world.

The continued growth has continued to put pressure on our housing market. Council has responded to that through Plan Change 19, which looks to enable increased densification within Cromwell, Alexandra, Clyde and Omakau while increasing somewhat the size of these town's footprints. This change to our District Plan has taken several years, starting with the Cromwell Masterplan which was adopted by the Cromwell Community Board back in May 2019 through to the Vincent Spatial Plan adopted by Council in January 2022. I look forward to its completion later in 2024.

For both Council and the public in general, this financial year has been a very challenging one. While the district as a whole has been somewhat sheltered from the harder economic realities being faced in other places through the noted continued population growth, there is no doubt a general downturn in farming is having its effect, especially in our smaller, rural towns. Increased costs that have come from inflation (especially build inflation) and continued requirements out of Wellington have put significant pressure on council and the community.

This year we would, under normal circumstances, have been working toward our Long-term Plan to kick in as the financial year this report covers starts off. However, due to the government changing direction on the previous Three Waters plans but remaining light on detail, an option was given and taken to delay the Long-term Plan by a year and do an enhanced Annual Plan for the 2024-25 year. The decision to take the enhanced Annual Plan path has lessened Council's ability to respond to the economic pressures in the ways that we will be able to consider in the Long-term Plan next year.

CEO Peter Kelly

A mihi whakatau was held on 11 September 2023 to welcome new Chief Executive Peter Kelly. Louise van der Voort, Group Manager Planning and Infrastructure, acted as CEO prior to his commencement.

I was delighted to join the team at Central Otago District Council in September 2023. What attracts me to local government is that the values are based around serving one's community. In many ways it is not too dissimilar to the Army which is all about service. I was immediately impressed by the quality of team here and feel fortunate to now be a part of it serving the community of Central Otago.

There were similarities to where I have come from, but all communities are different and understanding the nuances and how localism plays out here has been an important part of the first year.

There was no slowing down in moving to the country. We immediately began assessing all budgets and activities to provide choices and options as the community simply could not afford the projected level of uplift in their rates. This work continues, as we factor in a range of investment and divestment options for councillors to consider, facing hard choices around levels of service, budgets, trade-offs, and outcomes.

Through everyone's hard work we continued to deliver for our community whilst at the same time transitioning from developing a Long-term Plan to completing an enhanced Annual Plan. With the recent adoption of that plan, the Council landed on the highest rates in the district's history - even after finding \$10 million in savings. It was far from ideal and reflects the very high inflationary environment that we are operating in. Unfortunately, this contributes to the already high cost of living that many within our community are struggling with.

Our work must continue to prioritise relieving that pressure. It is timely that we recalibrate as a council team to step off and start work on the next 2025-34 Long-term Plan. This significant body of work will touch all of us here at council and require input at all layers to work through in a disciplined manner to put those options up in front of our community to make informed choices.

We remained dedicated to serving the community in our day-to-day interactions, proudly reflecting on the result that 89% of respondents in the residents opinion survey, felt we were friendly and courteous and 76% found us to be fast and efficient. This outstanding result really exemplifies our core value: service.

Through our mahi we ensure Central Otago is a great place to live and everyone continues to enjoy the world of difference we have to offer.

Nā tō rourou, nā taku rourou ka ora ai te iwi

With your food basket and my food basket the people will thrive.

Ngā mihi



Tamah Alley
Central Otago Mayor



Peter Kelly
CEO

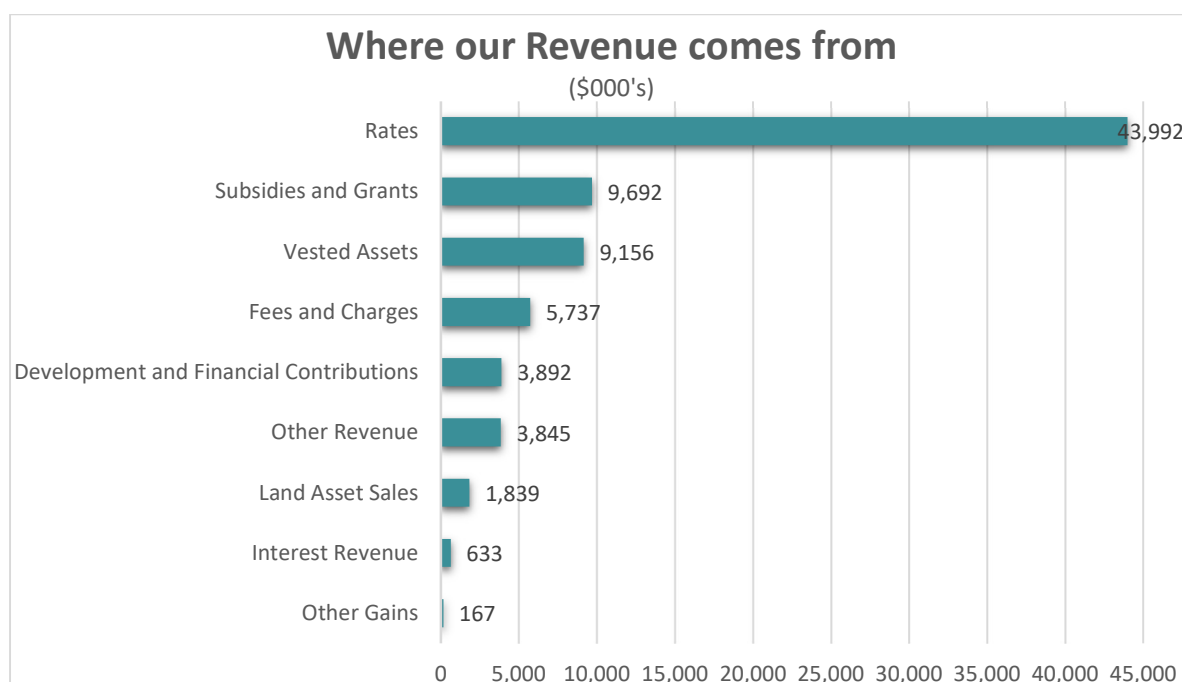
Our results

Council ended the year with a surplus of \$8.756 million after tax. This is driven mainly by vested assets and development contributions.

5-Year Financial Performance	2023/24 \$000	2022/23 \$000	2021/22 \$000	2020/21 \$000	2019/20 \$000
Rates revenue *	43,992	38,522	35,545	32,561	31,140
Other revenue**	34,961	48,251	48,536	29,679	34,672
Total revenue	78,953	86,773	84,081	62,240	65,812
Employee benefit expenses	15,154	12,896	12,491	11,109	10,218
Depreciation and amortisation	19,495	17,396	10,629	9,999	9,041
Other expenses	35,548	35,648	32,565	28,809	34,483
Total expenditure	70,197	65,940	55,685	49,917	53,742
Net surplus (deficit)*	8,756	20,833	28,396	12,323	12,070
Working capital (net)	4,931	(4,678)	5,600	12,577	15,404
Total assets	1,200,485	1,180,333	1,110,883	893,523	886,892
Cash flows from operating activities	16,955	18,002	22,192	12,577	12,024

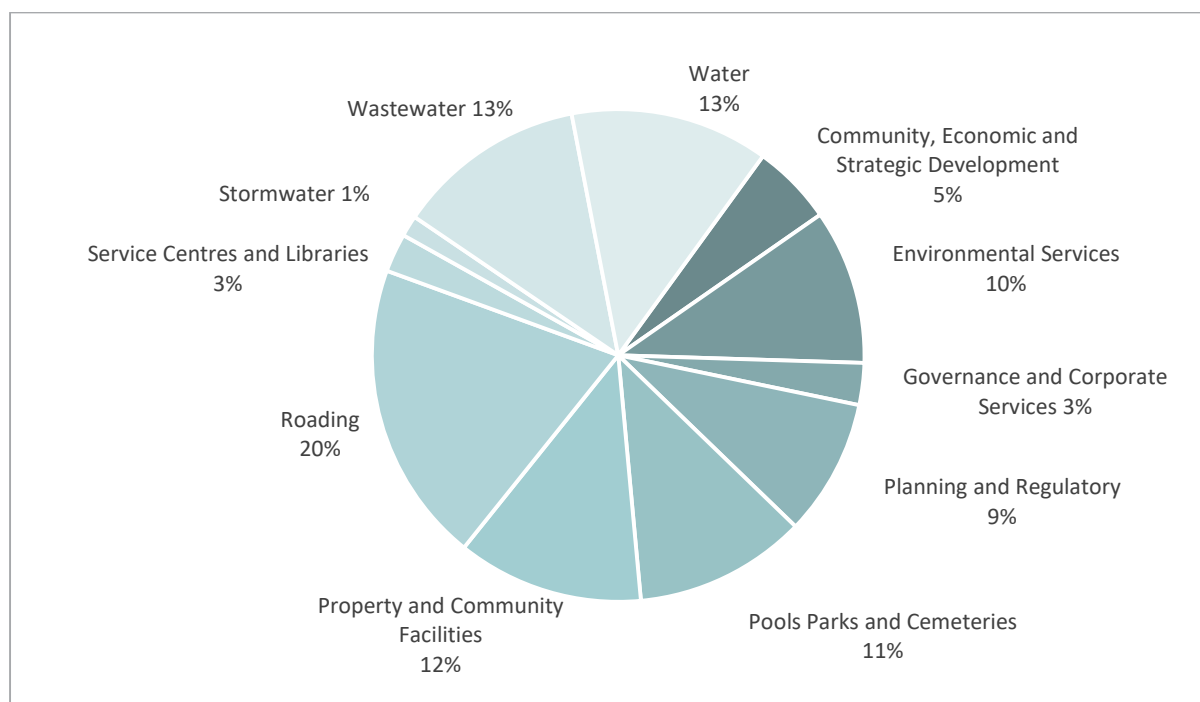
* Note: includes revenue from water meter charges.
For a more detailed explanation on the surplus, refer to page 122 for Explanation of variances.

** Note: includes vested assets	9,156	12,759	10,032	6,489	9,512
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How the money is spent, by activity

Total expenditure of \$70.197 million



Key Facts and Figures for 2023/24

- \$78.9 million - Council's total revenue
- \$70.2 million - Council's total expenditure
- \$18.4 billion - District rateable capital value as at 30 June 2024
- \$10.1 billion - District rateable land value as at 30 June 2024
- \$35 million – Council debt
- 15,232 - The number of rateable properties in our district
- \$1.2 billion - The current book value of our district's non-current assets

Borrowing Limits

Item	Borrowing Limit/ LGFA Lending Covenant	Actual Results
Net external debt as a percentage of total revenue*	<175%	29%
Net external debt as a percentage of total value of assets	<10%	2%
Net external interest as a percentage of total revenue*	<20%	1%
Net external interest as a percentage of annual rates revenue (debt secured under debenture)	<25%	2%
liquidity (term debt + committed loan facilities + available cash or cash equivalents) over existing external debt	>110%	142%

Financial prudence benchmarks

Disclosure statement

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.

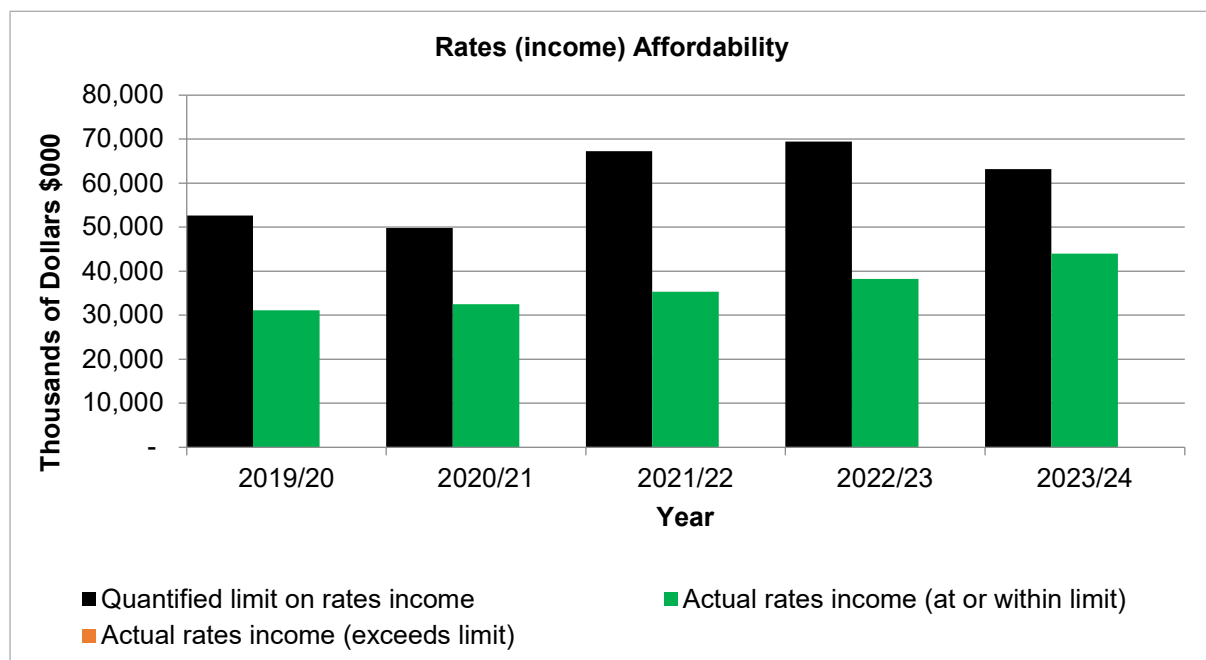
The council is required to include this statement in its annual report in accordance with the Local Government (Financial Reporting and Prudence) Regulations 2014 (the regulations). You can refer to the regulations for more information, including definitions of some of the terms used in this statement.

Rates affordability

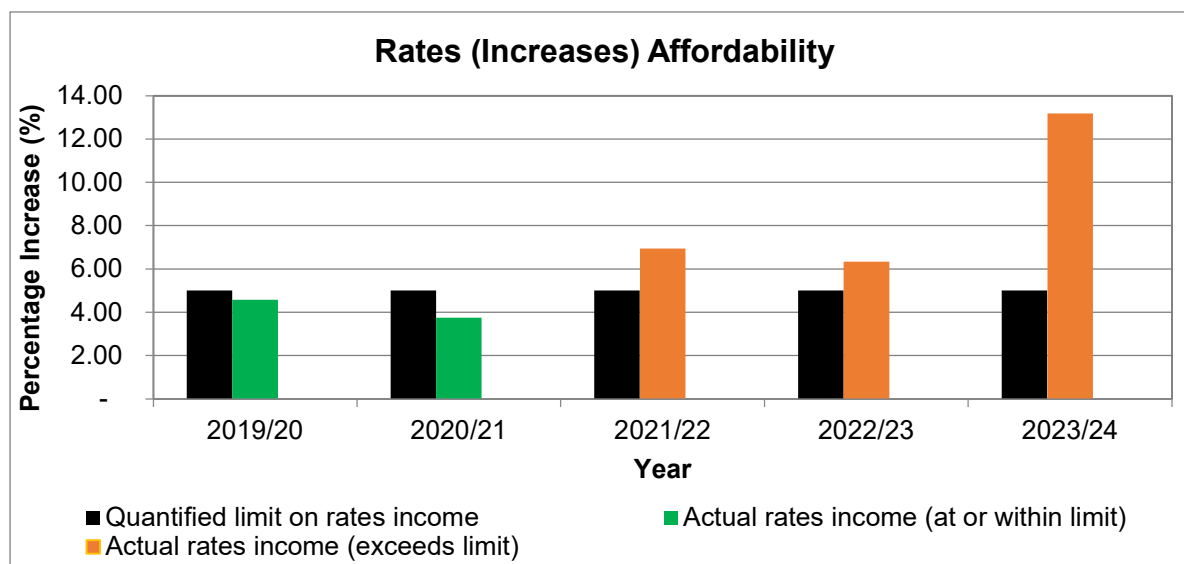
The council meets the rates affordability benchmark if—

- its actual rates income equals or is less than each quantified limit on rates; and
- its actual rates increase equal or are less than each quantified limit on rates increases.

The following rates (income) affordability graph compares the Council's actual rates income with a quantified limit on rates contained in the financial strategy included in the Council's Long-term Plan. The limit has been set at a maximum of 80% of total council revenue. This is shown in thousands of dollars.



The following rates (increases) affordability graph compares the Council's actual rates increases with a quantified limit on rates increases included in the financial strategy contained within Council's Long-term Plan. The quantified limit was Local Government Cost Index plus 2.5%. For 2021/22 the limit is set at 5% plus 1.90% growth. For years 1 to 5 of the 2021-31 Long term Plan 1.60% years 6 to 10.

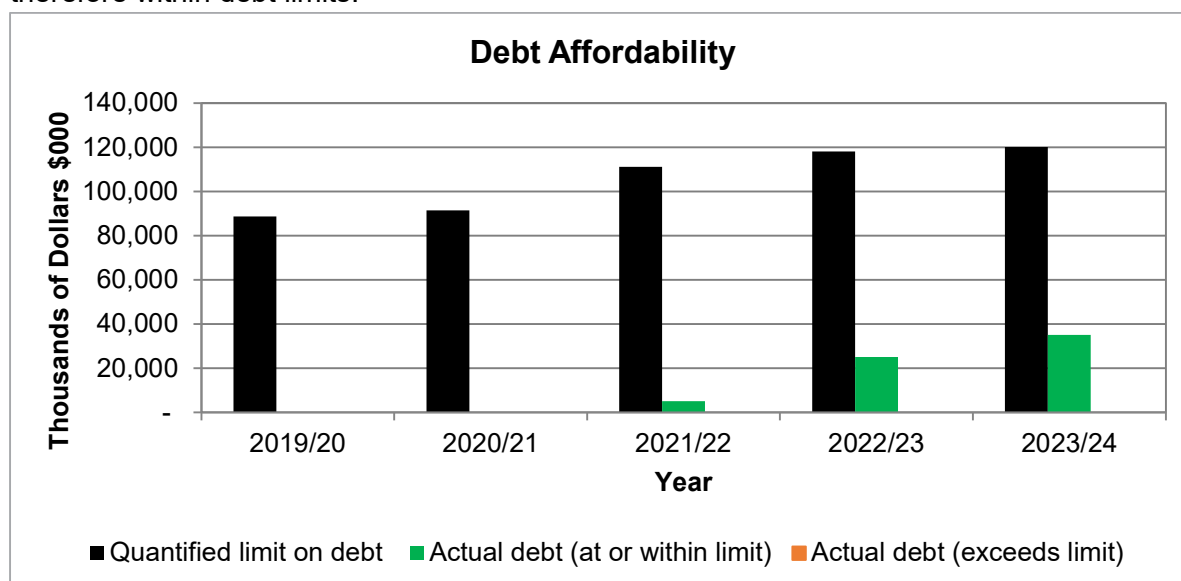


Debt affordability

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 is 10% of total assets.

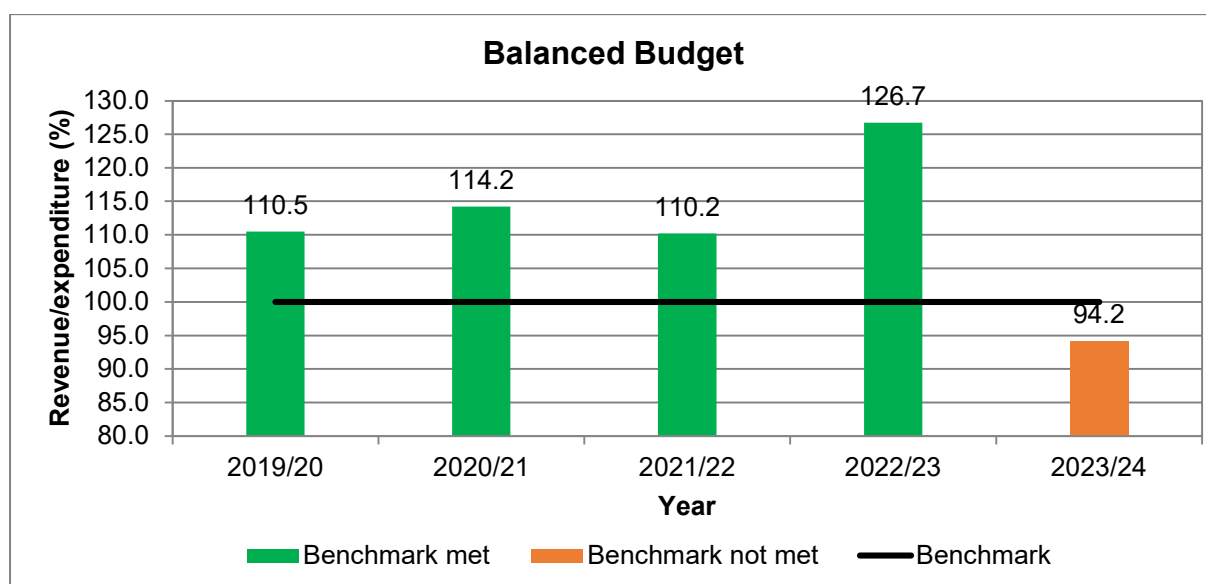
A borrowing limit of 10% of total assets will assist in prudently managing borrowing. The Council has an external borrowing from Local Government Funding Agency (LGFA) and is therefore within debt limits.



Balanced budget

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.

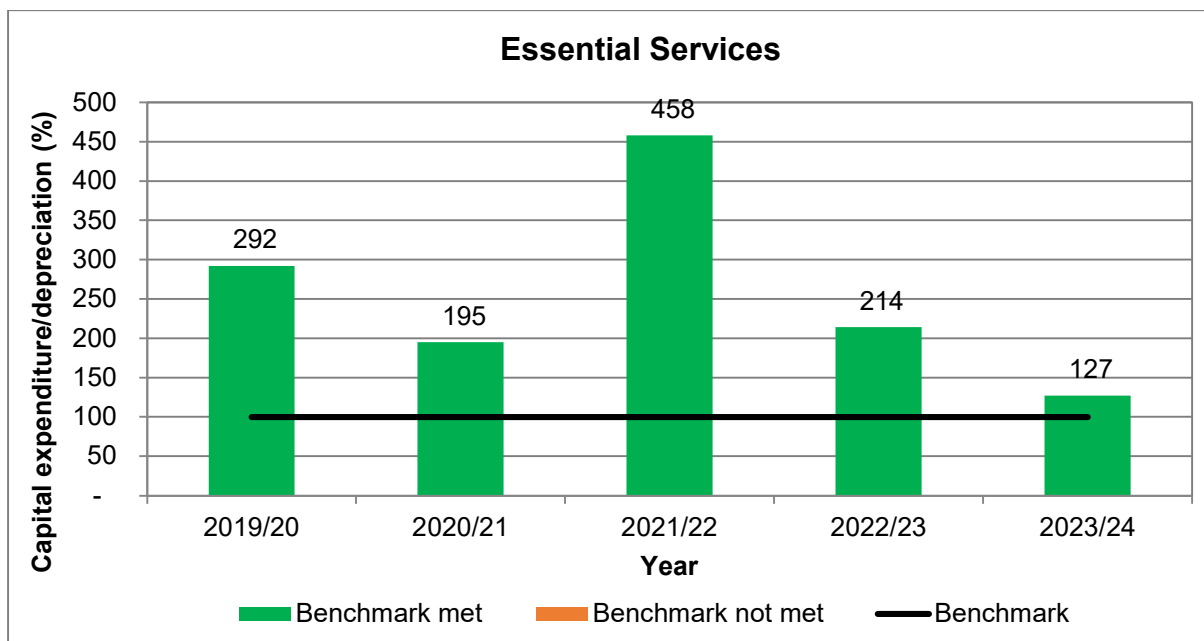
In the Annual Plan 2023/24 there was a planned balanced budget of 106%, compared with the Annual Report 2023/24 finishing with an unbalanced budget of 94.2%. Despite a surplus of \$8.756 million, the budget remains unbalanced due to the exclusion of development contributions and vested assets. Depreciation expense was higher than expected, due to the June 2023 valuations and was not included in the Annual Plan 2023/24. Planned land sales of \$10.5M were not received. With personnel costs being higher due to inflation and minimum/living wage increases.



Essential services

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

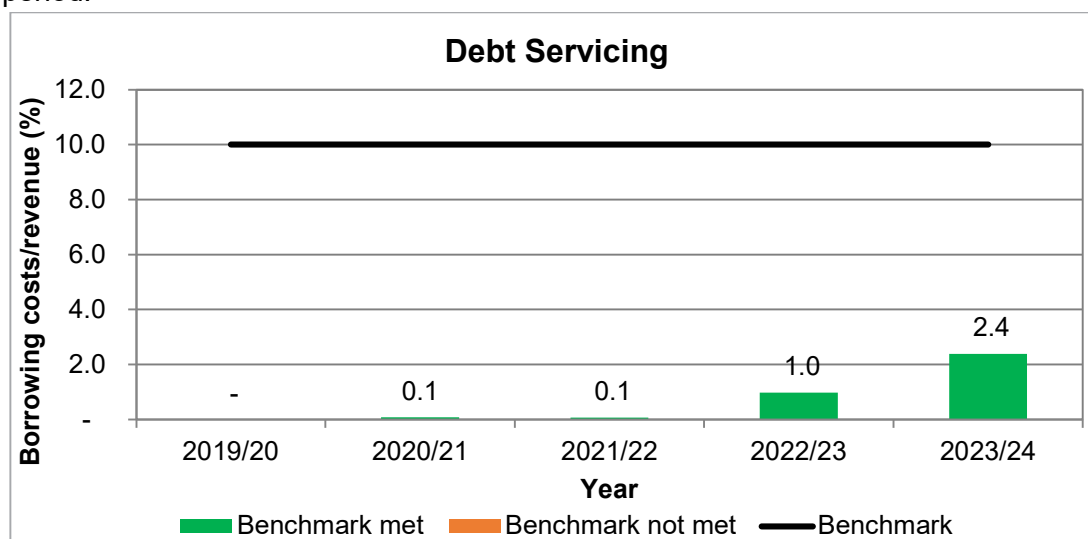
The Council meets this benchmark if its capital expenditure on network services equals or is greater than depreciation on network services.



Debt servicing

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 faster than the national population growth rate, it meets the debt servicing benchmark if its borrowing costs equal or are less than 10% of its revenue.

The borrowing costs represent bank fees in relation to current banking facilities. Includes interest costs relating to external borrowing from Local Government Funding Agency(LGFA) While an overdraft facility is in place the council has not utilised this during the current period.



Debt control

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).

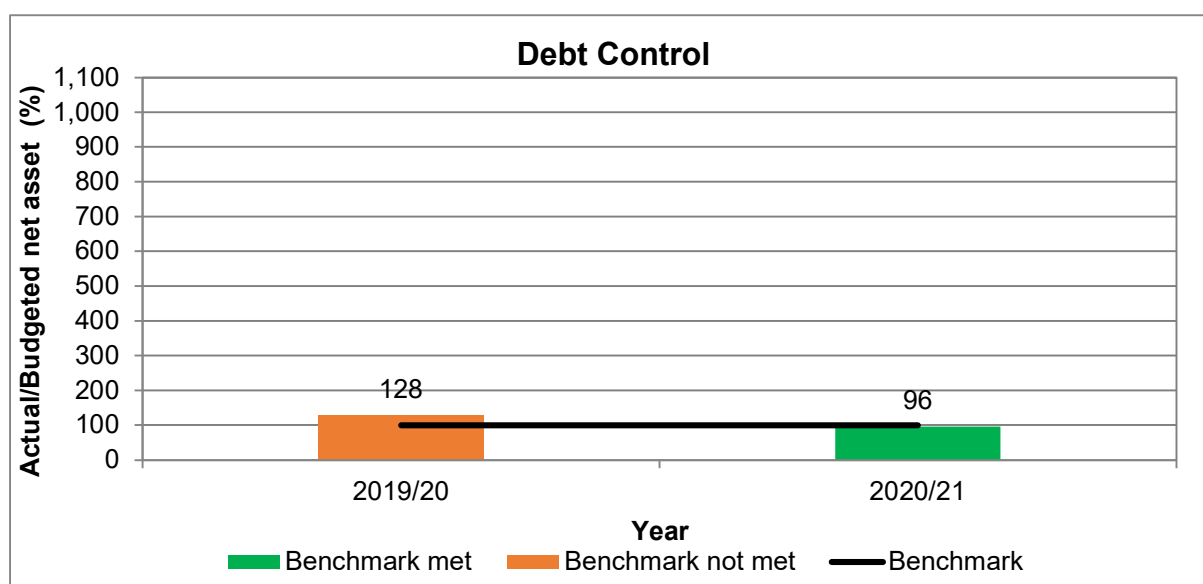
This benchmark reports Council's performance in relation to net debt, defined as financial liabilities less financial assets (excluding trade and other receivables).

Below are two sets of tables:

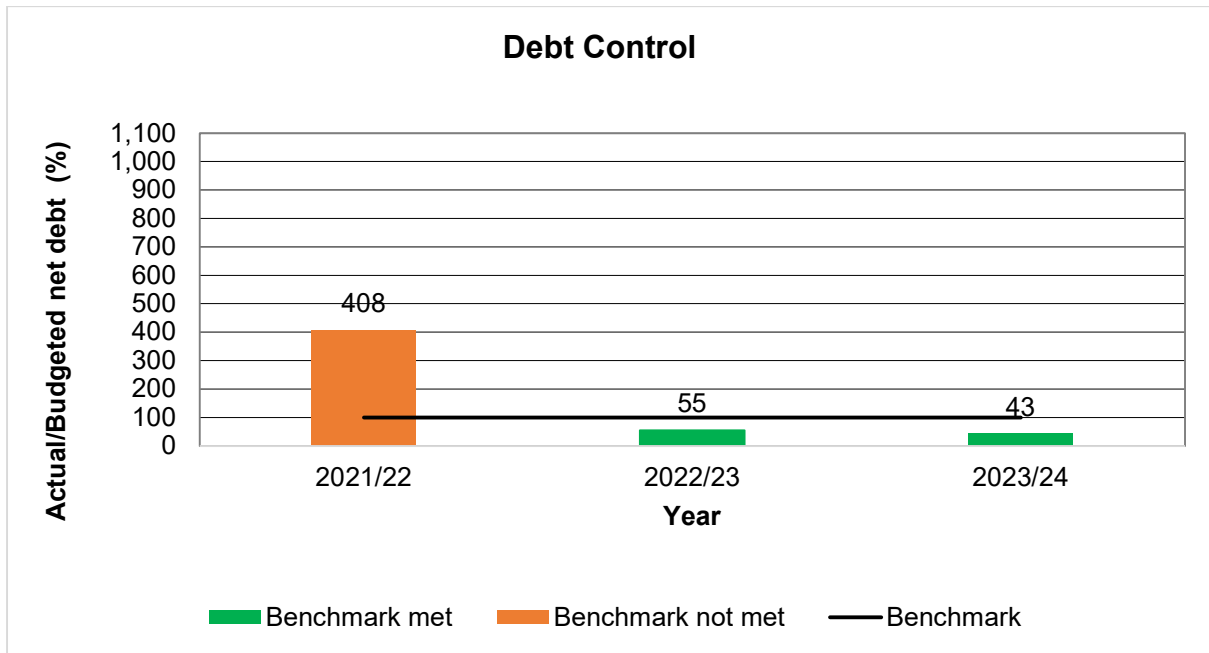
2019/20 to 2020/21 the Council was in a net asset position because financial assets exceed financial liabilities, so the measure is inverted to effectively report performance on a net asset basis. The benchmark is met when actual net assets equal or exceed planned net assets.

2021/22 to 2023/24 the Council is in a debt position because financial liabilities exceed financial assets. The benchmark is met when actual net debt equals or exceeds planned net debt.

The results shown in the graph below are correct. The graph shows "benchmark met" whenever the Council is better off (either less indebted or with greater net assets) than planned. Conversely it shows "benchmark not met" whenever the Council is either more indebted or has less net assets than planned. The council planned to have net assets – which is the financial assets (excluding trade and other receivables) – exceeding its financial liabilities.



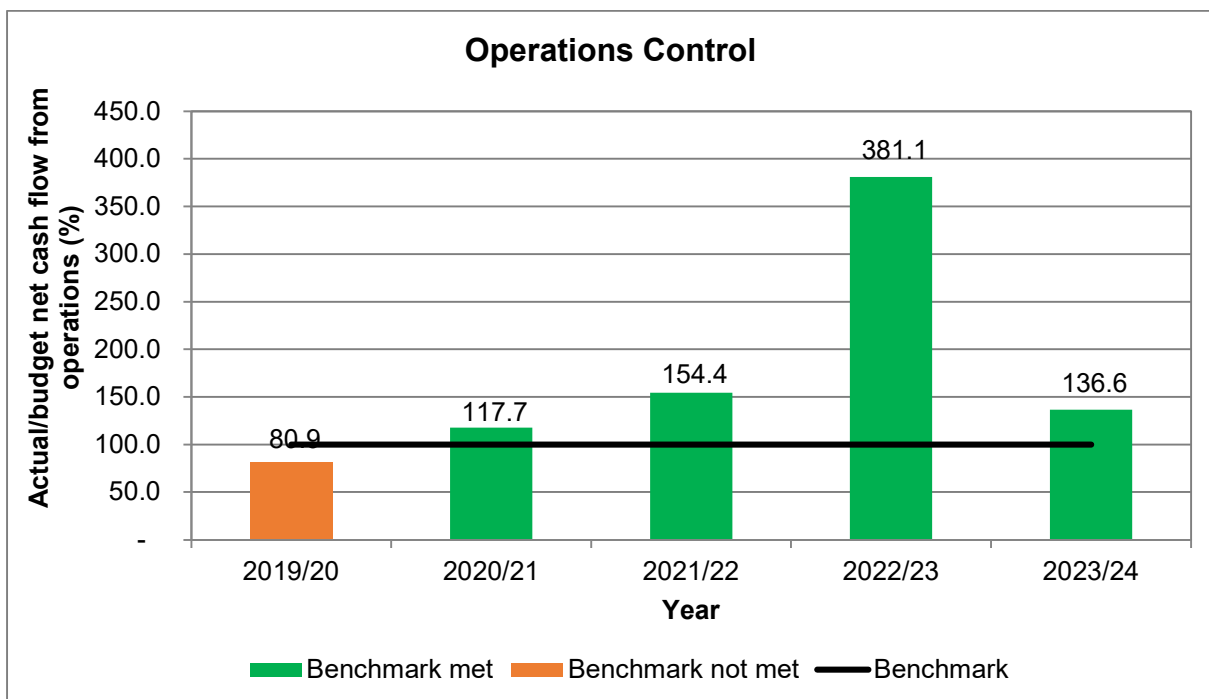
2021/22 onwards Council is uplifting external debt. This changes Council's Net Asset position - which is the financial assets (excluding trade and other receivables) - exceeding its financial liabilities, to a Net Debt position - which is the financial liabilities exceeding its financial assets (excluding trade and other receivables). The measure was previously inverted to effectively report performance on a Net Asset basis is now reversed to report performance on a Net Debt basis.



Operations control

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.



Statement of compliance

Councillors and management of Central Otago District Council confirm that all statutory requirements of the Local Government Act 2002 in relation to the Annual Report have been complied with.



Tamah Alley
Central Otago Mayor



Peter Kelly
Chief Executive Officer

Our activities

This section provides an overview of the activities we have undertaken during the 2023/24 financial year. The groups of activities incorporate the core services we deliver. We give consideration to how these services contribute to community well-being in our decision-making process. While some of the activities relate to legislation, they contribute to the community's social, cultural, environmental and economic well-being and therefore also contribute to our community outcomes in some way, either directly or indirectly. Governance and Corporate Services provide the internal processes and support required for the organisation to carry out its activities.

Within each group of activities, you will find a description of each activity, and an overview of what we have achieved in the 2023/24 year.

The Statement of Service Performance measures are reported in the following activities.



Service Performance Judgements and Assumptions

When preparing the Statement of Service Performance in the 2021-2031 Long-term Plan, the following judgements in the selection of our service performance measures:

- Reflected on the extent to which the levels of service we plan to provide to the community were best captured by performance measures.
- Consideration has been given to the views expressed by our community, community boards and elected members. This includes feedback relevant to the levels of service and performance measures received throughout the Long-term Plan consultation process.
- We have ensured that the performance measures adequately inform progress towards delivering the our community outcomes.

Relevant measurement judgements have been included within each group of activity section which the judgment relates.

Under the Local Government Act 2002 we are mandated to provide standard performance measures so that the public may compare the level of service provided in relation to the following group of activities: water, wastewater, and stormwater. Department of Internal Affairs guidance has been followed in measuring performance against all mandatory measures.

Material judgements have been applied as follows

Surveys

Council carries out an annual survey to:

- measure its performance with respect to the services it provides during the year
- identify issues for the coming year
- identify priorities for the coming year

The 2024 survey was conducted using the Let's Talk Kōrero Mai consultation software. Respondents were required to register to participate, which may have been a barrier. The survey was promoted throughout the district through media channels, elected members and community outreach efforts. This survey used self-selection sampling.

Based on the number of responses (455) and the CODC projected population of the Central Otago District in 2024 (26,708), the data in this survey is accurate to a margin of error +/- 4.5 at a 95 per cent confidence level. While every attempt was made to achieve a demographically representative sample (age, gender, ward), this was not completely achieved (see Appendix One). Gender demographic representation was accurately represented with the 2018 Census, but the survey overrepresents the 60 and over age group.

Where possible, trend analysis is included to compare 2024 results to previous years

Estimating roading roughness

Council uses RoadRoid testing to measure for road roughness. Measure is based on prior year road roughness survey.

Measuring water quality

Department of Internal Affairs guidance has been followed in measuring performance against all mandatory measures. An external contractor is used to review the data collected to ensure these measures have been accurately recorded.

The Non-Financial Performance Measures Rules 2013 required local authorities to report their compliance with the bacterial and protozoal contamination criteria of the New Zealand Drinking Water Standards 2005. These standards have been superseded by the Water Services (Drinking Water Services for New Zealand) Regulations 2022 (the regulations) and therefore the council is reporting against these measures relying upon the relevant incorporation by reference provisions in New Zealand law.

From 1 July 2022 to 31 October 2022 the Council recognised the DIA measures for the drinking water compliance under the New Zealand Drinking Water Standards. From 1 November 2022 to 30 June 2023 was the DIA introduction to the drinking water quality assurance rules set by legislation from the 14 November 2022. The Council has opted to use these new standards from the 1 November 2022.

Measuring emissions

The Central Otago District Council uses Toitū Envirocare to assess and prepare the Greenhouse Gas Emissions Inventory and Management Report for the Toitū carbonreduce programme. This report is prepared on an annual basis using information from the previous years audited Annual Report. This means that the council is reporting on the prior year emission reduction targets of incremental reduction or set annual reduction for tCO₂e. The inventory has been prepared in accordance with the requirements of the Programme, which is based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) and ISO 14064-1:2018 Specification with Guidance at the Organisation Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals. Where relevant, the inventory is aligned with industry or sector best practice for emissions measurement and reporting. The target is measured using gross emissions. There is a level of uncertainty in reporting greenhouse gas emissions, which is due to inherent scientific uncertainty in measuring emissions factors as well as estimation uncertainty in the measurement of activity quantity data.

To drive our sustainability efforts forward, we adopted our Sustainability Strategy in February 2019. This strategy describes concrete steps we will take to enhance sustainability, including measuring and reducing our emissions through the Toitū “Carbonreduce” programme. Our strategy places a strong emphasis on addressing issues we can directly influence. We set targets to reduce our organisational carbon emissions, aiming for a 52 per cent reduction from our 2019/20 baseline over a five-year period. In the first three years of assessment, we have already achieved a 60 per cent reduction in emissions compared to our base year. Key projects that influenced the reduction in emissions include Cromwell pool’s LPG boiler replacement with a low emission alternative, Alexandra office coal-fired boiler replacement

with a low-emission alternative, continued transition to hybrid vehicles and the introduction of gas-capture at Victoria Flat landfill.

Greenhouse gas emissions activity data collection methods:

- Category 1: Direct emissions and removals: stationary combustion (LPG and Coal); Mobile combustion (Diesel, LPG, Petrol); Wastewater treatment; Leakage of refrigerants; fertiliser use (non-Urea sources).
- Category 2: Indirect emissions from imported energy: Electricity.
- Category 3: Indirect emissions from transportation: Business travel – transport (Rental car, air travel domestic); Downstream freight.
- Category 4: Indirect emissions from products used by organisation: Disposal of solid waste to landfill; Sludge waste to landfill, electricity T&D losses.

Excluded emissions sources and sinks: Office supplies; freight (from inventory); employee personal travel; fugitive refrigerant (council cars); fuel (parks - mowing and maintenance); fuel (roading activity); lifecycle of sold products; electricity (tenanted facilities).

Changes to Service Performance Measures

Per the requirements of FRS 48 guidance issued in 2023, Central Otago District Council are required to disclose any alterations in the content or presentation of their service information and provide a summary of these changes, along with providing a clear explanation regarding the rationale for these changes. This disclosure requirement ensures transparency and accountability in the reporting process. By summarising the modifications and explaining the rationale behind them, stakeholders and users of the financial information can gain a comprehensive understanding of how the entity's service information has evolved over time. We also note there are no prior period errors that required adjustment in the current year.

Adopted LTP 2021-31 (Yr 3)		Change in Annual Plan 2023/24		Rationale for Change
Measure	Aim	Measure	Aim	
Water				
Compliance with Drinking Water Quality Assurance Rules	Bacterial Compliance - All schemes to comply	Compliance with Drinking Water Quality Assurance Rules	Bacterial Compliance - All schemes to comply	New measure required as part of the new Drinking Water Quality Assurance Rules (Department of Internal Affairs measure)
1 November 2022 to 30 June 2023	Protozoal Compliance - All schemes to comply	1 November 2022 to 30 June 2023	Protozoal Compliance - All schemes to comply	



Three Waters

Water, Wastewater and Stormwater



Water

About our activity

Council's vision for water services is to deliver safe and wholesome water supplies that support a healthy community and environment. Council provides potable water to properties within nine water schemes.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Rāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

Continuing water treatment upgrades to meet the New Zealand Drinking Water Standards remained a key focus of the 2023/24 year.

Our water activity was focused on increasing both capability and capacity to effectively manage water operations. We recruited additional staff to increase the capacity of the team, undertook modelling of the Cromwell water network to identify future choke points, and held business case workshops relating to upgrades at our water and wastewater plants, catering for growth without compromising compliance.

Water supply management was a key activity in the operations space during the drier months of summer. The introduction of Lutra's Infrastructure Data software provided greater oversight of operations during this time which allowed CODC to better manage water demand.

Roxburgh Water Pipe Renewals

Following a tender process in April 2023, the contract to replace watermain within the Roxburgh township was awarded to Fulton Hogan Ltd.

Works commenced in July 2023 replacing the watermain in Scotland Street and was completed in March 2024. Council appreciated the patience and assistance of local residents during this project.

Cromwell Water Supply Upgrade

Significant progress was made on the construction of the new Cromwell rising main pipe, which is nearing completion. This development is a key component of the overall goal to meet the needs of our growing population and ensure appropriate water pressure to properties.

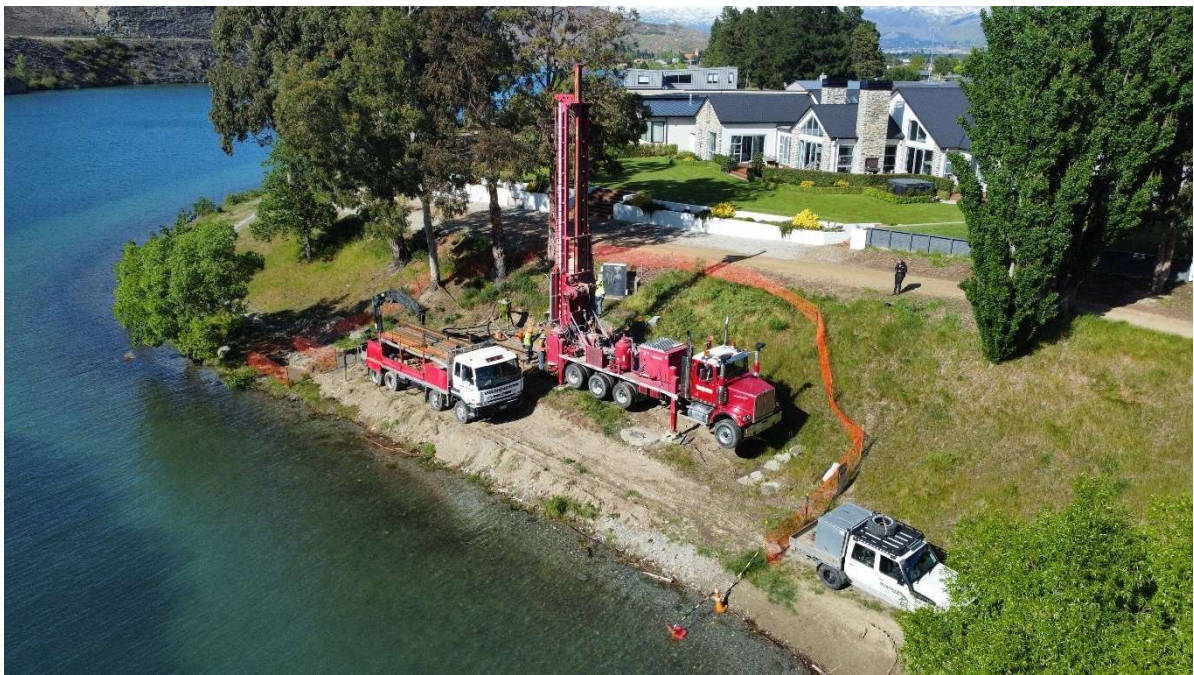
Council are in the design phase of building a new water treatment plant and adding a new bore to meet the required drinking water standards and meet growth needs. The construction for this is scheduled to begin December 2024.



Cromwell Rising Main project



Cromwell existing reservoir



Drone photo of bore testing



What we have achieved – Water

Community outcome	Our objective level of service	DIA measure*	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
A Thriving Economy	Provide a fully accessible and reliable water network	✓	The percentage of real water loss from the network reticulation system (leaks, metering inaccuracies)	Target current annual real losses from the networked reticulation system $\leq 30\%$ of water produced	27%	26%	Target achieved
Sustainable Environment	Provide an efficient water network	✓	Fault response time to urgent callouts				
			Attendance:	Target median time to get to site ≤ 1 hour	1 hr 18 mins	2 hrs 3 mins	Target not achieved. Due to the size of the district, Operations and Maintenance contract allows for a 2- and 4-hour response time for urgent callouts when the issue is more than 40km from Alexandra to allow for travel time.
			Resolution:	Target median time to resolve ≤ 4 hour	3 hrs 4 mins	12 hrs 57 mins	Target achieved

Community outcome	Our objective level of service	DIA measure*	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
		✓	<p>Fault response time to non-urgent callouts</p> <p>Attendance:</p> <p>Resolution:</p>	<p>Target median time to resolve to site ≤ 8 hours</p> <p>Target median time to resolve ≤ 24 hours</p>	<p>23 hrs 19 mins</p> <p>31 hrs 07 mins</p>	<p>21 hrs 46 mins</p> <p>17 hrs 44 mins</p>	<p>Target not achieved. The Operations and Maintenance Contract allows for a 24-hour response for minor leaks</p> <p>Target not achieved. The Operations and Maintenance Contract allows for a 72-hour resolution for minor leaks</p>
		✓	The average consumption of water per day per resident	To maintain water demand at < 600L/person/day	519.88	515.89 L/person/day	Target achieved
			<p>Total number of customer complaints for:</p> <ul style="list-style-type: none"> Water clarity Water taste Water odour Water pressure and flow Continuity of water supply <p>Responses to water service requests</p>	≤ 13 per 1,000 connections	9.5	8 per 1,000 connections	Target achieved

Community outcome	Our objective level of service	DIA measure*	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Connected Community	Provide a safe and healthy water network	✓	<p>Compliance to the bacterial and protozoal requirements of the Water Services (Drinking Water Services for New Zealand) Regulations 2022.</p> <p>Bacterial Compliance</p>	All schemes to comply	<p>Compliance not met</p> <p>Compliance not met</p> <p>Compliance not met</p>	<p>Compliance not met</p> <p>Compliance not met</p> <p>Compliance not met</p>	<p><i>Cromwell</i> Treatment Plant Bacteriological – 59% compliant. Non-compliance related to contact and retention time. Treatment plant upgrade and rising main will address the non-compliance. Distribution Bacteriological – 83% compliant.</p> <p><i>Ranfurly</i> Treatment Plant Bacteriological – 97% compliant. Non-compliance related to data loss related to power outages. Distribution Bacteriological – 83% compliant.</p> <p><i>Roxburgh</i> Treatment Plant Bacteriological – 99% compliant. Distribution Bacteriological – 83% compliant.</p>

Community outcome	Our objective level of service	DIA measure*	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
					Compliance not met	Compliance not met	<i>Pisa Moorings</i> Treatment Plant Bacteriological – 97% compliance. Non-compliance is largely related to a turbidity instrument scaling issue. This has been corrected. Distribution Bacteriological – 83% compliant.
					Compliance not met	Compliance not met	<i>Lake Dunstan</i> Treatment Plant Bacteriological – 99.6% compliant. Largely related to non-compliance in December with contact time due to high water demand. Distribution Bacteriological – 83% compliant.
					Compliance met	Compliance not met	<i>Naseby</i> Treatment Plant Bacteriological – 100% compliant. Distribution Bacteriological – 73% compliant.
					Compliance met	Compliance not met	<i>Patearoa</i> Treatment Plant Bacteriological – 100% compliant. Distribution Bacteriological – 73% compliant.

Community outcome	Our objective level of service	DIA measure*	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
					Compliance met	Compliance not met	Omakau - Treatment Plant Bacteriological – 100% compliant. Distribution Bacteriological – 73% compliant.
			Protozoal compliance	All schemes to comply	Compliance not met	Compliance not met	Cromwell - No protozoal treatment in place. Ranfurly - No protozoal treatment in place. Roxburgh - Non-compliant Pisa Moorings - Non-compliant Lake Dunstan – 99.9% compliant Naseby – Non-compliant Patearoa - Non-compliant Omakau - Non-compliant

* The Non-Financial Performance Measures Rules 2013 required local authorities to report their compliance with the bacterial and protozoal contamination criteria of the New Zealand Drinking Water Standards 2005.

These standards have been superseded by the Water Services (Drinking Water Services for New Zealand) Regulations 2022 (the regulations) and therefore the council is reporting against these measures relying upon the relevant incorporation by reference provisions in New Zealand law.

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 WATER	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
-	-	-	General rates, uniform annual general charges, rates penalties	-	-	-
5,329	5,486	5,161	Targeted Rates	5,955	6,731	6,554
514	-	283	Subsidies and grants for operating purposes	529	228	88
30	31	7	Fees and charges	30	30	25
1,542	2,081	971	Internal charges and overheads recovered	1,609	1,811	1,907
-	-	13	Local authorities fuel tax, fines, infringement fees, and other receipts	-	-	17
7,414	7,599	6,435	Total operating funding	8,123	8,870	8,591
Applications of operating funding						
3,275	3,287	3,866	Payments to staff and suppliers	3,327	3,650	4,657
325	270	399	Finance costs	443	443	621
1,955	2,306	1,264	Internal charges and overheads applied	2,032	2,213	2,593
5	5	87	Other operating funding applications	7	7	108
5,561	5,869	5,616	Total applications of operating funding	5,809	6,314	7,979
1,854	1,730	819	Surplus (deficit) of operating funding	2,313	2,557	611
CAPITAL						
Sources of capital funding						
-	-	-	Subsidies and grants for capital expenditure	-	-	-
1,070	1,070	1,756	Development and financial contributions	832	832	1,404
5,000	7,000	9,972	(Increase) / decrease in debt	4,381	9,381	10,000
-	-	-	Gross proceeds from sale of assets	-	-	-
-	-	-	Lump sum contributions	-	-	-
-	-	89	Other dedicated capital funding	-	-	-
6,070	8,070	11,817	Total sources of capital funding	5,214	10,214	11,404
Applications of capital funding						
Capital expenditure						
1,424	7,357	10,665	- to meet additional demand	1,406	75	4,644
4,251	5,600	1,942	- to improve the level of service	4,244	5,800	255
2,364	2,364	1,764	- to replace existing assets	2,321	2,096	2,970
(114)	(5,521)	(1,735)	Increase(decrease) in reserves	(444)	4,799	4,147
-	-	-	Increase (decrease) in investments	-	-	-
7,924	9,800	12,636	Total applications of capital funding	7,527	12,770	12,015
(1,854)	(1,730)	(819)	Surplus (deficit) of capital funding	(2,313)	(2,557)	(611)
-	-	-	Funding balance	-	-	-

Wastewater

About our activity

The vision for wastewater services is to deliver safe and compliant wastewater networks that support a healthy community and environment. Council's wastewater service enables the collection, conveyance, treatment and disposal of wastewater within seven schemes across the district. Each scheme pumps, reticulates and treats the wastewater generated by households, businesses and industrial processes.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Kāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

Wastewater Pumpstation Generators

Backup generators were installed at crucial pump station and wastewater treatment locations, improving the resilience of the network and reducing the risk of emergency overflows.

Fulton Hogan was awarded the contract for the installation, upgrading the Alexandra Wastewater Treatment Plant, Alpha Street Pump Station and Melmore Terrace Pump Station in Cromwell and the Tarbert Street Pump Station, and Bridge Hill Pump Station sites.



Melmore Terrace Generator



Alpha Street Generator

Roxburgh Wastewater Treatment Plant Desludging

Two wastewater ponds at Roxburgh underwent desludging with extracted sludge pumped into geo bags on site. Desludging of the ponds is an important maintenance activity for waste stabilisation ponds, as sludge accumulation reduces treatment capacity and can result in non-compliant discharges and odour emissions.

This contract was awarded to SiteCare Ltd who begun in January 2024 and completed the project in May 2024. A pyramid of geo bags has been established at the treatment plant site.



Preparation of Geo bag site



Geo bags filling



Drone photo of geo bags

Earnsleugh Road Wastewater Pump Station

A new pump station was constructed and connected to the reticulation system at Earnsleugh Road. This replaced the old pumpstation that was situated in the middle of the road, causing considerable risk to operational and maintenance staff. The new pump station was installed, commissioned, and brought into operational service in February 2024.



Completion Earnsleugh Road wastewater pump station

Compliance increased

Abatement notices relating to the Alexandra and Cromwell wastewater treatment plants were cancelled by the Otago Regional Council following upgrades to the Cromwell facility and increased oversight provided by the operations and maintenance contractor.

Work continues to progress at remaining sites that have abatement notices. Plans were developed for all sites and physical works have commenced in some locations, such as the Roxburgh Wastewater Desludge Project. Additional compliance solutions have been identified, with options worked up for decision-making and prioritisation through the Long-term Plan.



What we have achieved – Wastewater

Community outcome	Our objective level of service	DIA measure*	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Thriving Economy	Provide an efficient, accessible and reliable wastewater network	✓	Total number of complaints for: <ul style="list-style-type: none"> • Odour • Faults • Blockages • Response to wastewater service requests 	Total number of complaints ≤ 10 per 1,000 connections.	10.6	10 per 1,000 connections	Target not achieved. A total of 97 complaints. 63 of those were related to blocked mains or manholes, 25 overflows, 2 odours, 2 blocked services, 1 reinstatement compliant and 4 general complaints.
Sustainable Environment	Provide a safe and compliant wastewater network	✓	Compliance with discharge consents	Abatement notices - 0 Infringement notices - 0 Enforcement Orders - 0 Convictions - 0	Abatement notices – 0 Infringement notices - 0 Enforcement Orders - 0 Convictions - 0	Abatement notices - 5 Infringement notices - 2 Enforcement Orders - 0 Convictions - 0	Target achieved. Abatement Notices on Alexandra, Cromwell, Roxburgh, Naseby and Ranfurly wastewater treatment plants. Alexandra abatement notice was lifted on 1 August 2024. Target achieved. Target achieved. Target achieved.

Community outcome	Our objective level of service	DIA measure*	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
			Fault response times				
			Attendance:	Target median time to get to site ≤ 1 hour	52 mins	54 mins	Target achieved
			Resolution:	Target median time to resolve the problem ≤ 4 hours	2 hrs 11 mins	2 hrs 46 mins	Target achieved
Connected Community	Provide a safe and compliant wastewater network	✓	Number of dry weather sewerage overflows from sewerage scheme	Number of dry weather sewerage overflows ≤ 1 per 1,000 connections	2.73 per 1,000 connections	2.75 per 1,000 connections	Target not achieved. A total of 25 overflows in the period. Of those, 48% were caused by non-flushable items being put into the wastewater system (rags/wipes/fabric, sanitary items, fat/oil/grease). Tree roots caused 32% of the 25 overflows.

* Department of Internal Affairs mandatory non-financial performance measure.

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 WASTEWATER	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
-	-	-	General rates, uniform annual general charges, rates penalties	-	-	-
4,297	4,687	4,748	Targeted rates	4,769	5,147	5,129
-	-	-	Subsidies and grants for operating purposes	-	-	-
61	26	107	Fees and charges	61	61	56
51	55	(792)	Internal charges and overheads recovered	68	84	(135)
-	-	2	Local authorities fuel tax, fines, infringement fees, and other receipts	-	-	18
4,408	4,768	4,065	Total operating funding	4,898	5,292	5,069
Applications of operating funding						
1443	1,443	1,738	Payments to staff and suppliers	1,443	1,443	3,230
308	256	4	Finance costs	355	355	900
939	1,250	418	Internal charges and overheads applied	970	1,269	1,265
265	265	500	Other operating funding applications	277	277	36
2,956	3,214	2,660	Total applications of operating funding	3,045	3,344	5,431
1,452	1,554	1,405	Surplus (deficit) of operating funding	1,851	1,948	(362)
CAPITAL						
Sources of capital funding						
-	-	-	Subsidies and grants for capital expenditure	-	461	-
709	709	1,515	Development and financial contributions	455	455	1,393
2,000	4,700	10,000	Increase (decrease) in debt	1,570	3,107	-
-	-	-	Gross proceeds from sale of assets	-	-	-
717	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	463
3,426	5,409	11,515	Total sources of capital funding	2,025	4,023	1,856
Applications of capital funding						
Capital expenditure						
279	-	-	- to meet additional demand	-	-	153
2,161	7,170	8,659	- to improve the level of service	374	2,650	-
1,178	1,148	572	- to replace existing assets	1,918	1,217	3,919
1,260	(1,356)	3,689	Increase(decrease) in reserves	1,575	2,103	(2,577)
-	-	-	Increase (decrease) in investments	10	-	-
4,879	6,962	12,920	Total applications of capital funding	3,877	5,971	1,495
(1,452)	(1,554)	(1,405)	Surplus (deficit) of capital funding	(1,851)	(1,948)	362
-	-	-	Funding balance	-	-	-

Stormwater

About our activity

The stormwater activity delivers safe and compliant networks that support a healthy community and environment.

Stormwater is excess rainfall or water that doesn't soak into the ground. It includes rainwater off the roof and water that runs off hard surfaces, driveways and streets into the gutter. The stormwater activity enables to collection, conveyance, and disposal of stormwater across Cromwell, Alexandra, Roxburgh, Omakau, and Ranfurly. These towns have reticulated stormwater systems to manage drainage and prevent flooding. The towns use pipe infrastructure, natural watercourses, and open channels.

Other parts of the district have mud tanks connected to soak pits, or open channels, with culverts across roads. This infrastructure is maintained as part of the roading activities.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Rāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

Stormwater drainage pipelines, sumps, and soak pits along Centennial Ave were upgraded in conjunction with the water main replacement. This will improve drainage during high rainfall events.



What we have achieved - Stormwater

Community outcome	Our objective level of service	DIA Measure*	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comment
A sustainable Environment	Provide an efficient, full accessible and reliable stormwater network	✓	Compliance with discharge consents	Abatement notices - 0	Abatement notices - 0	Abatement notices – 0	Target achieved
				Infringement notices - 0	Infringement notices - 0	Infringement notices - 0	Target achieved
				Enforcement orders - 0	Enforcement orders - 0	Enforcement orders - 0	Target achieved
				Convictions - 0	Convictions - 0	Convictions - 0	Target achieved
Connected Community	Provide a safe and compliant stormwater network	✓	Number of flooding events that occurred	Nil	Nil	Nil	Target achieved
			Number of habitable floors affected in flooding events	Target number of habitable floors affected ≤ 1 per 1,000 properties per flood event	Nil	Nil	Target achieved
			Response time to attend flood events	Target median time to get to site ≤ 1 hour	Nil	Nil	Target achieved
			Number of complaints received about stormwater performance	Total number of customer complaints ≤ 2 per 1,000 properties	0.3	0.9	Target achieved

* Department of Internal Affairs mandatory non-financial performance measure.

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 STORMWATER	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
-	-	-	General rates, uniform annual general charges, rates penalties	-	-	-
531	590	597	Targeted rates	571	567	586
-	-	-	Subsidies and grants for operating purposes	-	-	-
-	-	-	Fees and charges	-	-	-
56	23	(1)	Internal charges and overheads recovered	60	32	182
1	-	-	Local authorities fuel tax, fines, infringement fees, and other receipts	-	-	-
588	613	596	Total operating funding	631	599	769
Applications of operating funding						
77	77	83	Payments to staff and suppliers	77	77	117
-	-	-	Finance costs	-	-	-
76	113	7	Internal charges and overheads applied	79	97	125
13	13	16	Other operating funding applications	14	14	17
167	203	106	Total applications of operating funding	170	188	258
422	409	490	Surplus (deficit) of operating funding	461	411	510
CAPITAL						
-	-	-	Subsidies and grants for capital expenditure	-	-	-
-	-	-	Development and financial contributions	-	-	-
-	-	-	Increase (decrease) in debt	-	-	-
-	-	-	Gross proceeds from sale of assets	-	-	-
-	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	-
-	-	-	Total sources of capital funding	-	-	-
Applications of capital funding						
Capital expenditure						
-	-	-	- to meet additional demand	-	-	-
-	-	-	- to improve the level of service	-	-	-
380	380	376	- to replace existing assets	380	380	569
42	29	114	Increase(decrease) in reserves	83	31	(59)
-	-	-	Increase (decrease) in investments	-	-	-
422	409	490	Total applications of capital funding	463	411	510
(422)	(409)	(490)	Surplus (deficit) of capital funding	(463)	(411)	(510)
-	-	-	Funding balance	-	-	-



Roading



Roading

About our activity

Roading ensure an efficient, fully accessible, safe network of roads and footpaths connect the Central Otago community. The roading activity enables the movement of goods, people and services across our district, essential for our social, cultural and economic well-being. Council are committed to being innovative and environmentally conscious in our service delivery.

Central Otago has 1,926km of roads, with 1,753km of rural roads and 158km of urban streets. 72% of our roads are unsealed, a total length of 1,386km. There are 173 bridges (including five footbridges), 188km of footpaths and greenways and just over 5,300 culverts. These roading assets are contained in close to 12,000 hectares of road reserve across the district, 3,800 hectares of which has formed and maintained carriageway.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Rāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumī
Connected Community

Highlights

Flooding Events

Flooding featured again as a challenge in September 2023 with damage on the network with several scouring issues on Council's roads and structures requiring remedial works. This included significant damage to the road at the entry to Pisa Moorings and Swann Road.



Pisa Moorings Road Flood Event September 2023

Drainage

Drainage works are one of the team's most effective asset management interventions. Targeted drainage investment improves both network resilience and overall life of Council's roading assets. Over the 2023/24 financial year again there was continuing focus in this area with several culvert replacements and drainage improvements completed prior to both our sealed and unsealed renewals programmes. Drainage renewals included 368m of culverts, 125m of kerb and channel and 57.1km of rural side drainage.



Culvert replacement Three Brothers Road

Sealed Roads - Resurfacing

In 2023/24, 12.9km of sealed road network was resurfaced. The resurfacing programme was again lower than recent years due to both affordability and network need in higher cost urban areas.

Unsealed Roads - Renewals

With over 70% of Central Otago's roading network being unsealed our gravel renewals programme is a significant portion of the council's annual roading spend. The 2023/24 programme saw 53.4 km of road metalling across the network.

Footpath Works

1.32km of footpath renewals were completed in 2023/24. The footpath repair and renewals programme this year focussed on high use footpaths in both Alexandra and Cromwell with renewals also completed in the Ranfurly and Naseby townships.



Footpath repairs Naseby Township

Clyde Heritage Precinct Upgrade Project

The final stages of the Clyde Heritage Precinct Upgrade Project focus was on the replacement of below-ground services and significant above-ground improvements to Holloway and Sunderland Streets. Work on Holloway Street began in May 2022 and was completed during the 2023/24 year. Meanwhile, work on Sunderland Street is ongoing and will continue into the 2024/25 year.



Holloway Street Clyde - Upgrade works nearing completion August 2023

Speed Limit Review

Speed limits in Central Otago are reviewed periodically to reflect changes in road use, align with national and local objectives, and meet community needs. Speed is a major factor in road deaths and injuries, and safer speeds are essential for improving safety for all users.

In 2023, the public was invited to provide feedback on proposed speed limit changes to improve safety across the district. The consultation, which ran from 29 November 2023 to 11 February 2024, played a key role in shaping the final decisions. Council has since approved the Speed Management Plan and submitted it to New Zealand Transport Agency Waka Kotahi (NZTA) for certification. Once approved, speed limit signage changes will be implemented based on the prioritisation in the plan.

The consultation covered both school zones and local road speed limits, reflecting community feedback and the need for safer speeds. Feedback strongly supported lowering speed limits around schools during drop-off and pick-up times, with variable speed zones proposed at many schools, reducing speeds to 30km/h or 50km/h during these periods.

Road Safety Promotion

Road safety is a key focus for Council, and in February 2024, we welcomed a new Road Safety Advisor to lead initiatives aimed at enhancing safety across the district. To support this, Council launched a new initiative called "Wheels Up," designed to raise awareness and provide education on safe road use. The tagline, "Share, care, and get there," reflects our commitment to ensuring safer behaviours for everyone who uses the roads.

Several successful programmes have already been delivered, with a strong emphasis on cycle safety, including "Share the Road," Heavy Vehicle Awareness during Road Safety Week, and the School and Community Bike Ambassadors Programmes.



Members of the community learning new skills at the Bike Ambassador Programme

Roading Physical Works Tender

The 2023/24 year marked the end of the current Roothing Physical Works Maintenance contract. Following a competitive tender process, Fulton Hogan was awarded the new contract, which will span an initial three years, with provisions for two-plus-two-year extensions based on performance. Central Otago District Council received two bids for this significant contract, both evaluated based on criteria such as track record, relevant skills, resources, methodology, and price.

Fulton Hogan's selection as the preferred contractor reflects their proven ability to deliver high-quality road maintenance services and their commitment to continuous improvement.

Bridge Capacity Review

In the 2023/24 period, a comprehensive review of 44 bridge structures within the Central Otago District was conducted. This assessment was carried out by a qualified bridge engineer and involved both detailed inspections and capacity calculations. The inspections took place in May and June 2024. The findings of this review will guide the development of a consistent approach to advisory signage and will support effective engagement with the community regarding new weight limit postings or modifications to existing postings.



What you can expect from us – Roading

Community outcome	Our objective level of service	DIA Measure*	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Thriving Economy	Provide an efficient roading network		Average length of time to issue a consent for access to a road	≤ 2 days	0.7 Days	0.7 days	Target achieved
		✓	The average quality of ride on the sealed road network, measured by smooth travel exposure	Smooth Travel Exposure ≥ 90%	97%	97%	Target achieved
		✓	Percentage of sealed local road network that is resurfaced	> 3.9% of sealed road length resurfaced per annum	2.40%	3.0%	Target not achieved. The 2023/24 Programme included a number of higher-cost urban sites. Inflationary increases in labour, plant and material costs also contributed.
		✓	Number of service requests from customers responded to within 10 days	≥ 90%	92%	91%	Target achieved
Connected Community	Provide a safe roading network	✓	Change from previous year in number of fatalities and serious injury crashes on local roading network	Stable or decreasing trend	Number of fatal and serious crashes = 4	Number of fatal and serious crashes = 4	Target achieved
Sustainable Environment	Provide a fully accessible roading network	✓	The percentage of footpaths that fall within the Council's level of service standard for the condition of footpaths	> 70%	79%	84%	Target achieved
			Customer satisfaction with condition of unsealed roads	To maintain customer satisfaction at or above 70%	70%	74%	Target achieved

* Department of Internal Affairs mandatory non-financial performance measure.

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 ROADING	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
Sources of operating funding						
4,780	5,058	5,241	General rates, uniform annual general charges, rates penalties	5,246	5,686	5,788
554	235	238	Targeted rates	571	475	491
2,233	2,167	2,784	Subsidies and grants for operating purposes	2,233	2,233	2,948
22	22	295	Fees and charges	22	22	23
1,488	1,557	106	Internal charges and overheads recovered	1,553	1,574	1,385
241	241	224	Local authorities fuel tax, fines, infringement fees, and other receipts	241	241	291
9,318	9,279	8,888	Total operating funding	9,866	10,230	10,925
Applications of operating funding						
4,512	4,493	4,955	Payments to staff and suppliers	4,543	4,425	5,352
-	-	-	Finance costs	-	-	-
2,276	2,355	1,008	Internal charges and overheads applied	2,407	2,638	2,596
6	6	7	Other operating funding applications	6	6	8
6,794	6,854	5,970	Total applications of operating funding	6,956	7,070	7,955
2,524	2,425	2,918	Surplus (deficit) of operating funding	2,909	3,160	2,969
CAPITAL						
Sources of capital funding						
3,242	3,649	2,330	Subsidies and grants for capital expenditure	3,147	3,427	3,402
413	413	889	Development and financial contributions	429	429	699
-	-	-	Increase (decrease) in debt	-	-	-
-	-	22	Gross proceeds from sale of assets	-	-	321
-	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	-
3,655	4,062	3,241	Total sources of capital funding	3,576	3,856	4,422
Applications of capital funding						
Capital expenditure						
349	-	-	- to meet additional demand	313	-	1,132
1,527	2,630	668	- to improve the level of service	756	550	1,572
4,666	4,659	4,186	- to replace existing assets	5,401	4,470	4,148
(362)	(802)	1,305	Increase(decrease) in reserves	15	1,996	539
-	-	-	Increase (decrease) in investments	-	-	-
6,179	6,487	6,159	Total applications of capital funding	6,485	7,016	7,391
(2,524)	(2,425)	(2,918)	Surplus (deficit) of capital funding	(2,909)	(3,160)	(2,969)
-	-	-	Funding balance	-	-	-



Environmental Services



Environmental Services

About our activity

Council has recently adopted a new vision for waste to work towards becoming a low-emissions, low-waste district built upon a circular economy.

This vision aligns with the New Zealand Waste Strategy and allows Council and the community to work together to achieve more effective and efficient waste management and minimisation. Through the development of a new Waste Management and Minimisation Plan, there is a clear direction on the pathway for waste over the next six years to achieve set goals.

Through waste services, Council collect kerbside waste and recycling, process glass and recycling materials, and compost organics (food scraps and greenwaste), whilst disposing of rubbish to landfill. Council also provide access to transfer stations, recycling drop-off facilities, and offer community education initiatives to promote sustainability and reduce waste.

Council's sustainability vision is *A great place to live, work and play, now and into the future*. The Environmental Services team takes the lead in this space, supporting the wider organisation to achieve the following goals:

- Being customer friendly, having enabling policies and appropriate infrastructure
- Supporting improvement and diversification of skills, industries and experiences
- Providing Council services while managing the associated environmental impacts
- Enabling development while managing the associated environmental effects
- Affordable and equitable provision of services to promote well-being
- Managing change while protecting and enhancing our culture, heritage and landscape.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Rāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

New kerbside services

With the bin rollout taking place in May and June 2023, Central Otago was prepared for the new kerbside collection services to start in July 2023. This new kerbside collection service saw the introduction of:

- A weekly organics (food scraps and greenwaste) collection (green bin)
- A bin clip to hold the lid down on mixed recycling bins (yellow bin)
- More frequent glass recycling collections from every 8 weeks to every 4 weeks (blue bin)
- A smaller rubbish bin (red bin)



[Recycling & Rubbish - Central Otago District Council \(codc.govt.nz\)](https://codc.govt.nz)

Council applied for funding from the Ministry for the Environment to support the introduction of the green organics bin which allowed Council to purchase kitchen caddies for properties receiving the kerbside service and provide these free of charge to residents.



[Green Bin – organics, kitchen caddy, greenwaste disposal – Central Otago District Council \(codc.govt.nz\)](https://codc.govt.nz)

Supported by the strong uptake and use of kitchen caddies, the green bin collections were highly successful in the first year of the new kerbside service, with approximately 3,300 tonnes of organic material transported to Redruth Resource Recovery Park in Timaru for processing. This exceeded expectations, demonstrating the community's strong support for the service.

The new service has allowed residents to divert as much waste as possible from landfill, helping the community make significant progress towards its waste minimisation goals.

While organic material is currently being processed in Timaru, investigations into an organics processing facility in Central Otago is currently underway. Council is also engaging with Queenstown Lakes District Council as a potential user of this new facility.

Kerbside standardisation

In line with the new kerbside collection services, Central Government introduced new regulations for the materials which would be accepted in yellow mixed recycling, blue glass recycling and green organics bins in February 2024. These regulations have been put into place to provide consistency in kerbside collection services across the country.



New transfer station services

In addition to the new kerbside collection services, new services have also been introduced at the transfer stations to provide more ways to divert material from landfill. These new services include:

- Household battery recycling – introduced 26 December 2023
- Waste oil recycling – introduced 26 February 2024
- Electronic waste recycling – introduced 26 February 2024



These services have been well supported by the community and this has been seen with the level of uptake.

Since the introduction of each service:

- 381 kg of household batteries recycled
- 2000L of waste oil recycled
- 360 items of electronic waste recycled

Keeping these materials out of landfill is a great result and, alongside diversion with the new kerbside services, further puts our community on the right pathway for achieving our waste minimisation goals and targets.

Enviroschools programme

Council is continuing to support the Enviroschools programme in primary and secondary schools in our district through Waste Levy funding from Central Government. This is a great programme which allows students and teachers to understand the environment and our impacts on it, and to go on their own sustainability journey.

In February 2024, Cromwell College hosted a Enviroschools Hui with other participating secondary schools to provide students an opportunity to speak with and ask questions of experts in environmental conservation. Our own Waste Minimisation Officer participated in this event and spoke with students about circular economies and the waste hierarchy.



Closed landfills

Central Otago has 15 closed landfills throughout the district which need to be managed in accordance with resource consent conditions. Over the last year, Council has been able to bring the sampling and inspections of these closed landfills inhouse, which is beneficial for keeping on top of the vegetation, pests and overall management of these sites.



Sustainability

Council's Sustainability Strategy provides a comprehensive approach to reducing environmental impact and promoting a sustainable future. Through our participation in the Toitū Envirocare Carbonreduce Programme, we are continuously tracking, managing, and reducing our emissions as part of a broader effort to enhance sustainability across all operations.

Over the past five years, Council has achieved an impressive 55% reduction in emissions. This milestone reflects ongoing improvements across services and facilities, such as:

- Replacing CO² bottles with sodium bisulfate in chemical processes, moving away from emissions-contributing solutions to more environmentally friendly alternatives.
- Implementing water conservation initiatives and promoting dry garden campaigns to encourage efficient water use.
- Reducing landfill waste through new kerbside collection services and expanding district-wide recycling programmes, including scrap metal, household batteries, e-waste, and waste oil.

Regional Waste Advisor

For the first time, all Councils in Otago collaborated to produce a Waste Assessment for the region. Traditionally completed by each Council individually, this was a new initiative for Otago. The Waste Assessment provides an overview of waste services and infrastructure across the region and sets out goals, objectives, and targets for Councils to consider when updating their Waste Management and Minimisation Plans (WMMP).

One key goal from the Otago Region Waste Assessment (ORWA) was to appoint a Regional Waste Advisor. All Councils actively contributed to the ORWA and recognised the benefits of further collaboration. It was agreed that strengthening connections among Councils was important, and the newly appointed Regional Waste Advisor would facilitate this effort. The advisor has already made significant progress in fostering collaboration between all Otago Councils.

As the Councils update their WMMPs, regional collaboration is being integrated to strengthen relationships over time. In June 2024, Central Otago District Council adopted a new WMMP, incorporating regional collaboration as a key strategy for advancing waste minimisation.



What you can expect from us – Environmental Services

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Sustainable Environment	Improving the Efficiency of Resource Use	Total amount of waste to landfill per rateable property	Incremental year-on-year reduction	509 kg*	662 kg*	Target achieved
		Customer satisfaction with waste services measured through customer survey	Incremental increase	81%	73%	Target achieved
	Carbon Footprint reduction	Annual carbon footprint measurement using CEMARS process * ¹	Incremental reduction or set annual reduction target	0.32 tCO ₂ e per rateable property	0.36 tCO ₂ e per rateable property	Target achieved
Connected Community	Provide compliant waste systems and facilities	Compliance with resource consents for transfer stations, closed and operational landfills	Incremental percentage improvements	94%	93%	Target achieved

* Waste to landfill = 7,602 tonne divided over 14,932 rateable properties = 509 kg per property (rounding ±1)

*¹ The result for this measure refers to the final inventory figure relying on information from the Annual Report from the prior year. 2023/24 results from July 2022 to June 2023, 2022/23 results from July 2021 to June 2022.

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 ENVIRONMENTAL SERVICES	2023/24 LTP Yr 3 \$000	2022/23 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
-	-	-	General rates, uniform annual general charges, rates penalties	-	1,195	-
4,426	4,510	4,540	Targeted rates	4,593	3,686	4,902
-	-	-	Subsidies and grants for operating purposes	-	-	50
390	390	284	Fees and charges	540	493	349
(1)	-	-	Internal charges and overheads recovered	(1)	-	(182)
1,230	1,230	1,349	Local authorities fuel tax, fines, infringement fees, and other receipts	1,334	1,450	1,552
6,045	6,130	6,173	Total operating funding	6,467	6,826	6,671
Applications of operating funding						
5,484	5,518	5,824	Payments to staff and suppliers	5,810	6,045	6,173
-	-	-	Finance costs	-	-	-
521	537	594	Internal charges and overheads applied	548	588	662
15	15	31	Other operating funding applications	15	15	14
6,020	6,070	6,449	Total applications of operating funding	6,374	6,648	6,850
25	60	(276)	Surplus (deficit) of operating funding	93	177	(179)
CAPITAL						
Sources of capital funding						
-	-	-	Subsidies and grants for capital expenditure	-	-	569
-	-	-	Development and financial contributions	-	-	-
-	-	-	Increase (decrease) in debt	-	-	-
-	-	-	Gross proceeds from sale of assets	-	-	-
-	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	-
-	-	-	Total sources of capital funding	-	-	569
Applications of capital funding						
Capital expenditure						
-	-	-	- to meet additional demand	-	-	-
40	200	54	- to improve the level of service	-	-	-
368	208	92	- to replace existing assets	8	8	1,638
(383)	(348)	(422)	Increase(decrease) in reserves	85	169	(1,248)
-	-	-	Increase (decrease) in investments	-	-	-
25	60	(276)	Total applications of capital funding	93	177	390
(25)	(60)	276	Surplus (deficit) of capital funding	(93)	(177)	179
-	-	-	Funding balance	-	-	-



Planning and Regulatory



Planning and Regulatory

About our activity

The regulatory service protects public safety and the environment, minimises the risk of nuisances, and helps to educate and ensure our district meets statutory requirements. Regulatory services are delivered in a variety of ways, including through building consents and inspections, alcohol licencing, monitoring and auditing registered food businesses, noise control, and ensuring dogs are registered and kept under control.

The planning function includes the preparation, review, and administration of the District Plan; the framework used for processing resource consents. Planning also monitor conditions of resource consents and ensure compliance with District Plan provisions, including ensuring effects on the environment are managed appropriately.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Rāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

Alcohol licensing

The team processed the following alcohol applications:

On licence – new	12
On licence – renewal	28
Off licence – new	11
Off licence – renewal	41
Club licence – new	1
Club licence – renewal	8
Special licence (events)	148
Managers Certificates – new	87
Managers Certificates – renewal	136
Service requests	72

Building

896 Building consents were granted, with an average of 12 working days, with 95.65% processed within the statutory timeframes (20 working days).

953 Code of Compliance applications were processed, in an average of 12 working days, with 92% processed within the statutory timeframe (20 working days).

There were 68 residential pool barrier inspections carried out as part of the legislative requirements on a 3-year rolling programme.

Council implemented a new Building Warrant of Fitness auditing system as required by MBIE on a 5-year rolling programme.

Dog control

In partnership with Emergency Management Otago, the Animal Control Team contributed to a dog safety stand at the Annual 'Clued Up Kids' programme. This provided approximately 90 school children from year six with the appropriate skills and information to be safe around dogs.

The dog safety stand achieved second out of nine stands regarding what significant learnings were achieved by the children post the presentations.

Registrations:

- There were 6,637 dogs registered during the registration period.
- Most popular breed – Huntaway
- There were 666 service requests responded to by the team, which is a 12% increase from the previous year.

Environmental Health

Environmental Health highlights included renewal of status as a Recognised Agency in delivering Food Act requirements, continued quality assurance system accreditation (with zero non-conformances) enabling National Programme auditing, recognised person warrant renewals for two Food Safety Officers and Verifiers, and provision of a trainee Environmental Health Officer role.

By the numbers, the team responded to, registered, or inspected:

- 78 service requests
- 35 new businesses registered
- 209 food premises that were audited/verified
- 11 camping grounds
- 12 hairdressers
- 4 offensive trades
- 300 noise complaints

Planning

Four plan changes took place across the financial year:

Plan Change 19 (residential zoning) - The residential chapter of the district plan was re-written to give effect to the outcomes of the Cromwell and Vincent Spatial plans. Following notification of the decision, Council is working through the 15 appeals received.

Plan Change 20 (Heritage) - The introduction of Heritage Guidelines for development in the Heritage precincts throughout the district. Hearings have been held to consider submissions and Council's decisions are being drafted.

Private Plan Change 21 - Parkburn quarry, Cromwell was notified and a hearing undertaken to consider submissions. Decisions are being drafted by commissioners.

Plan Change 22 (Light) - This proposed a new chapter in the district plan, supported by the work of community group Naseby Vision and will apply to specific areas subject to a dark sky precinct. The provisions will initially apply to a new Dark Sky Precinct over the Naseby Township. Hearings have been held on submissions and Council's decisions on those submission issued. No appeals were received and the decision to approve the plan change was ratified by Council.

The Teviot Valley Spatial Plan is an agreed vision and direction for the Teviot Valley over the next 30 years. Spatial Plans look to understand how growth and development can be sustainably managed, but also to protect what makes this place special in the face of future change. Community surveys and drop-in sessions and the development of draft spatial plan maps took place across the year. The final spatial plan will be presented to Council for adoption.

Council's more user-friendly E-Plan was made available to the public, in conjunction with written and visual guides for how it is used.

The Planning team managed:

- 2330 enquires / service requests
- 337 land use consents were received
- 172 Subdivision consents were received
- 45 other consents were received
- 324 land use consents issued
- 72 subdivision consents issued
- 59 other/ deemed permitted boundary activity applications issued
- 23 notified hearings (13 Public Notification 10 Limited Notification)

The team are responding to the significant changes to the Resource Management Act regime, and the Building Act. Council staff and elected members have been involved in various forums to make sure the implications of proposed changes are understood and to respond as required.



What you can expect from us – Planning and Regulatory

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2021/22	Comments
Planning						
Thriving Economy Sustainable Environment	To enable people to develop their land in an appropriate way through a streamlined and cost-effective consent process	Customer satisfaction with resource consent process in customer survey	Maintain customer satisfaction $\geq 75\%$	51%	53%	Target not achieved
		Resource consents processed within statutory timeframes	Resource consents processed within statutory timeframe $\geq 95\%$	63%	58.39%	Target not achieved. Resourcing challenges and workloads have prevented the targets being achieved. Additional resources have recently been secured and a review of processes to be undertaken in 2024/2025.
Building Services						
Thriving Economy Connected Community	To maintain the ability to issue building consents	Through maintaining the Building Consent Authority accreditation	To maintain the Building Consent Authority accreditation	Pass	Pass	Target achieved
	To enable customers to build in an appropriate way through a timely consent process	Percentage of building consents issued within the statutory timeframe	To achieve $\geq 97\%$ of building consents issued within the statutory timeframes	96%	98%	Target not achieved. Resourcing challenges through the year with a fluctuating workload.
	To provide customers with LIM reports and a timely service	Percentage of LIMs issued within the statutory timeframe	To achieve $\geq 99\%$ of LIMs issued within the statutory timeframes	100%	100%	Target achieved

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2021/22	Comments
Environmental Health						
Thriving Economy Connected Community	To assist food business operators to meet their obligation of selling safe and suitable food. This will be achieved through education and verifying and enforcing the requirements of the Food Act 2014	Percentage of applications for the registration of food businesses completed within 10 working days	≥ 90% of applications for the registration of food businesses are completed within 10 working days	100%	100%	Target achieved.
		Percentage of food business verifications carried out within the required Food Act 2014 performance-based verification frequency	To achieve ≥ 90% of food business verifications being carried out within the required Food Act 2014 performance-based verification frequency	84%	100%	Target not achieved. Vacancies in the team, leading to a delay in verifications, and re-prioritisation of work.
		Percentage of corrective action requests and improvement notices resulting from non-conformances/compliances are completed within the specified period	To achieve ≥ 90% of corrective action requests and improvement notices resulting from non-conformances/compliances being completed within the specified period	100%	100%	Target achieved.

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 PLANNING AND REGULATORY	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual
OPERATING						
-	-	-	General rates, uniform annual general charges, rates penalties	-	-	-
2,617	2,656	2,678	Targeted rates	3,075	3,308	3,376
-	-	-	Subsidies and grants for operating purposes	-	-	-
2,244	2,244	2,535	Fees and charges	2,270	2,520	2,399
12	38	70	Internal charges and overheads recovered	12	45	170
776	776	876	Local authorities fuel tax, fines, infringement fees, and other receipts	786	786	775
5,648	5,714	6,159	Total operating funding	6,143	6,659	6,720
Applications of operating funding						
4,636	4,680	4,446	Payments to staff and suppliers	4,875	5,340	4,603
-	-	-	Finance costs	-	-	-
1,235	1,262	1,216	Internal charges and overheads applied	1,277	1,323	1,594
3	3	1	Other operating funding applications	3	3	1
5,874	5,945	5,663	Total applications of operating funding	6,155	6,666	6,197
(226)	(231)	496	Surplus (deficit) of operating funding	(12)	(7)	523
CAPITAL						
Sources of capital funding						
-	-	-	Subsidies and grants for capital expenditure	-	-	-
-	-	-	Development and financial contributions	-	-	-
-	-	-	Increase (decrease) in debt	-	-	-
-	-	-	Gross proceeds from sale of assets	-	-	-
-	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	-
-	-	-	Total sources of capital funding	-	-	-
Applications of capital funding						
Capital expenditure						
-	-	-	- to meet additional demand	-	-	-
-	-	-	- to improve the level of service	-	-	-
192	192	13	- to replace existing assets	(12)	222	-
(418)	(423)	483	Increase(decrease) in reserves	-	(229)	523
-	-	-	Increase (decrease) in investments	-	-	-
(226)	(231)	496	Total applications of capital funding	(12)	(7)	523
226	231	(496)	Surplus (deficit) of capital funding	12	7	(523)
-	-	-	Funding balance	-	-	-



Pools, Parks and Cemeteries



Pools, Parks and Cemeteries

About our activity

Council own and maintain high-quality open and recreational spaces and places that provide for community enjoyment and wellbeing.

Council's parks and recreation team maintains 13 sports grounds and domains, the Cromwell Pool and Alexandra Pool, a summer pool in Ranfurly, eight cycling and walking tracks, three skateboard facilities, a bike park, approximately 7,000 trees, 33 playgrounds, 11 cemeteries, and 268 hectares of reserve land.

The Council is exploring alternative ways to increase revenue for our aquatic centres. These potential strategies will be thoroughly reviewed and considered as part of the Long-term Plan process. Our goal is to ensure the sustainability and continued improvement of our facilities, meeting the needs of our community now and in the future.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Rāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

Better Off Funding utilised to enhance and maintain aquatic facilities

Significant maintenance was undertaken to enhance our aquatic facilities, in part funded through the Government's Better Off Funding scheme.

The liners for both the 25-meter pool and the Therapeutic pool at Alexandra, as well as the Therapeutic pool at Cromwell, were replaced.

The liners were funded through the Better Off Fund, with the exception of the learners pool which was funded through Council's capital works programme.



Alexandra Pool



Cromwell Pool

The Cromwell Pool was upgraded with the installation of new, state-of-the-art, eco-friendly filters. These innovative filters, which resemble traditional sand filters, utilise glass made from upcycled green and brown glass bottles instead of sand. The glass is 100% bio-resistant, significantly reducing the risk of bacteria and parasites forming in the pool water.

The benefits of this new filtration system are substantial. It will result in lower chlorine consumption, reducing the frequency and amount of water required for backwashes. This not only enhances the quality and safety of the pool water but also leads to reduced operating costs. This project is funded through the Government's Better Off Funding scheme and Council capital works programme funding.



Swim School use continues to grow

The swim school continues to thrive, providing valuable lessons for our Tamariki and Rangatahi. This year, we have achieved a record number of enrolments, reflecting the growing interest and trust in our programs. Additionally, general pool usage has increased, with a 5.3% increase compared to the 2022/23 period.

Parks contracts and partnerships strengthened

A new bike pump track commenced construction at Molyneux Park in partnership with the Mountain Bikers of Alexandra (MOA).



Council commenced a five-year partnership with Haehaeata Trust to plant 5,000 tussocks at the Half Mile Recreation Reserve. The staged-process began by establishing three local species: *poa cita* (silver tussock), *poa colensoi* (blue tussock), and *festuca novae-zealandiae* (hard tussock). The next five stages will concentrate on reestablishing local native shrub and tree species, a lot of which are 'at risk' or 'threatened'.

Council's Open Spaces Maintenance contract with Delta was renewed for an additional five years.

Digitisation completed at Ranfurly, Roxburgh, St Bathans, and Ettrick cemeteries

Digitisation of Council cemeteries records continued, future-proofing public records, and ensuring the community and wider public can search for relatives and people of interest online. Significant milestones in this project saw the completion of digitisation for the Ranfurly, Roxburgh, St Bathans, and Ettrick cemeteries.

The Roxburgh Cemetery digitisation project alone involved more than 600 hours of work, including taking more than 1500 photos, and digitising more than 2200 records.

Other parks highlights

Celebrating community events in Naseby is now easier with the installation of a flag track system that allows street banners to be erected.

Council's Reserves Naming Policy was adopted which sets out a formal process to follow when naming parks and Open Space areas.

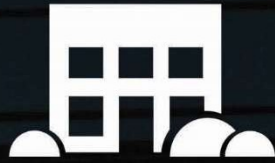
Successful back-to-back men's and women's Cricket Super Smash events were held at Molyneux Park.



What you can expect from us – Pools, Parks and Cemeteries

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Thriving Economy Sustainable Environment	Parks and reserves are maintained and operated so that they look good and meet the needs of users	Percentage of customer survey respondents satisfied with parks and reserves	Maintain satisfaction with parks and reserves $\geq 85\%$	88%	89%	Target achieved
		Percentage of customer survey respondents satisfied with cemeteries and the burial process	Maintain satisfaction with cemeteries and the burial process $\geq 90\%$	82%	85%	Target not achieved. There were no remarks made regarding cemeteries, making it challenging to understand why the aim was not achieved.
Connected Community	Playgrounds in the district have equipment that is fun and educational	Percentage of customer survey respondents satisfied with playgrounds	Maintain satisfaction with playgrounds ≥ 85	87%	90%	Target achieved
	Central Otago playgrounds are maintained to meet the NZ Playground Safety Standards	Annual "Playground Safety Standards" audit	To pass	Did not meet target	Pass	Target not achieved. 2023/24 audit not carried out during survey period.
Thriving Economy Connected Community	To provide aquatic facilities including a range of programmes that meet the needs of the majority of the community	Percentage of customer survey respondents satisfied with pools and the programmes offered	Maintain user satisfaction ≥ 90	80%	77%	Target not achieved. The team plans to focus on introducing more programmes to cater to community needs in the 2024/25 year. Past staffing shortages made delivering programmes challenging.
	Aquatic facilities are managed to NZ Water Safety Council "Pool Safe" Standards	Annual "Pool Safe" audit	To pass	Pass	Pass	Target achieved

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 POOLS, PARKS AND CEMETERIES	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
(2)	(2)	-	General rates, uniform annual general charges, rates penalties	(1)	(1)	-
6,219	6,300	6,385	Targeted rates	6,389	5,826	5,831
2	2	-	Subsidies and grants for operating purposes	2	132	479
1,045	1,045	785	Fees and charges	1,045	898	1,012
568	585	35	Internal charges and overheads recovered	580	594	531
176	176	208	Local authorities fuel tax, fines, infringement fees, and other receipts	176	176	272
8,008	8,106	7,413	Total operating funding	8,191	7,624	8,125
Applications of operating funding						
4,381	4,381	4,577	Payments to staff and suppliers	4,458	4,679	4,761
1	1	1	Finance costs	1	2	1
1,484	1,512	920	Internal charges and overheads applied	1,525	1,569	1,753
268	268	805	Other operating funding applications	273	277	657
6,134	6,163	6,303	Total applications of operating funding	6,257	6,527	7,172
1,875	1,944	1,110	Surplus (deficit) of operating funding	1,934	1,097	953
CAPITAL						
Sources of capital funding						
-	-	138	Subsidies and grants for capital expenditure	-	-	-
-	-	-	Development and financial contributions	-	-	-
-	-	175	Increase (decrease) in debt	-	-	-
-	-	-	Gross proceeds from sale of assets	-	-	(49)
-	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	20
-	-	313	Total sources of capital funding	-	-	(29)
Applications of capital funding						
Capital expenditure						
8	330	96	- to meet additional demand	5	300	9
1	221	317	- to improve the level of service	1	574	154
1,464	922	875	- to replace existing assets	2,354	1,089	1,318
400	469	135	Increase(decrease) in reserves	(428)	(867)	(558)
1	1	-	Increase (decrease) in investments	1	1	-
1,875	1,944	1,423	Total applications of capital funding	1,934	1,097	923
(1,875)	(1,944)	(1,110)	Surplus (deficit) of capital funding	(1,934)	(1,097)	(953)
-	-	-	Funding balance	-	-	-



Property and Community Facilities



Property, Property Statutory and Community Facilities

About our activity

Community facilities and buildings provide local community hubs for social, sporting, and cultural interaction.

Council provides elderly persons housing through 98 units located in Alexandra, Clyde, Cromwell, Ranfurly and Roxburgh.

Council's property portfolio includes: a main operational and customer service centre in Alexandra; 3 additional service centres in Cromwell, Ranfurly, and Roxburgh; more than 98 public toilets across 34 sites; 3 airports; 98 units providing elderly persons housing; and Council's portfolio of both Commercial and Community leases and licences.

Council own and lease a variety of commercial and farm properties and develop land for sale. The income from commercial property is used to fund other Council costs.

Council holds a number of land parcels, currently being used as forestry blocks. These forests also provide an amenity value for the community for walking and biking. Some have potential for other land use in the future as recognised by their zonings in the District Plan.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Rāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

Community Facilities updated and upgraded

Clyde Hall

A much-needed upgrade to the very old and dated kitchen and toilet facilities was completed to provide accessible compliant facilities. The work also included an upgrade of the fire system to meet compliance regulations.

Alexandra Community Centre

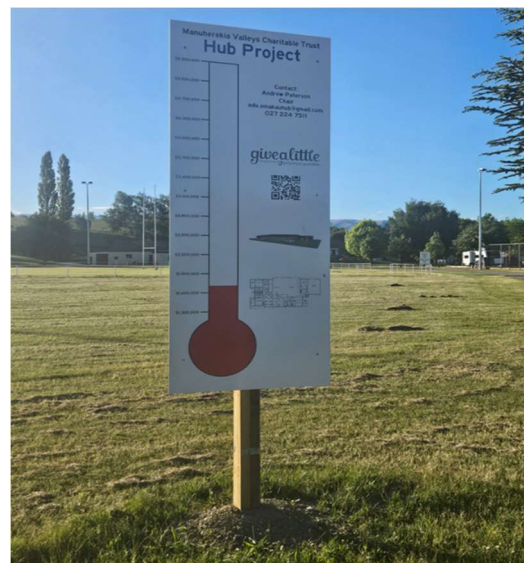
Earthquake strengthening of the stage and the building compliance upgrade was completed and within budget.

Omakau Hall

The Omakau Hall has been officially closed and will be going to market for sale. The Vincent Community Board resolved any profit from the sale will go towards the Omakau Community Hub project.

Omakau Community Hub Project

Consulted on in the 2021-31 Long-term Plan, the Manuherekia Valleys Charitable Trust was granted \$1 million by Council towards building a community hub in Omakau to replace the existing rugby club rooms and Omakau hall and establish several community organisations and sporting groups within the hub. The Trust has so far raised \$1.7 million including the Central Otago District Council grant and \$600,000 from the Bob Turnbull Trust and has indicative support from external funders such as Central Lakes Trust, Otago Community Trust and Lottery Grants Board for about \$2.3 million. The expected shortfall of \$1.2 million is planned to be raised by the Trust through community fundraising and corporate



sponsorship with the aim to have the building completed in late 2026. The Trust continues to work closely with Council to progress the Hub and meet regularly with staff to discuss the project and receive advice and support on project scope and funding. Updates on the project are regularly provided on the council website.

Molyneux Stadium

Lost keys for the Stadium facility have resulted in security issues and unauthorised access. Rather than replace all the locks and keys a new comparably priced key fob system at the front door has been installed. This new system controls access for authorised users and ensures the appropriate fees can be charged to users of the facility.

Vallance Cottage

Maintenance of the cottage is challenging; it was found that the footpath around building was trapping moisture and causing quick deterioration of mud bricks. Remedial work has been undertaken to draw moisture away from the mud bricks and moisture levels continue to be monitored.

Anderson Park Pavilion

In early 2024, painting the exterior of Anderson Park Pavilion changing facility was undertaken, to tidy it up, protect it from the elements and extend the life of the asset.



Before



After

Cromwell Memorial Hall Rebuild

After much community consultation, planning and revising approval for the rebuild was signed off by Council in February 2024. Naylor Love were confirmed as the construction partner and Jasmax as the project manager. The overall cost of the project rebuild is \$45.8 million. Funding for the rebuild is as follows:

- \$6,700,000 from land sales
- \$2,500,000 from external funders
- \$18,000,000 from reserves
- \$18,640,000 to be loan funded with interest paid from rates and principal to be repaid by land sales.

The old Cromwell Memorial Hall was demolished in April 2024 and construction for the new build commenced in June 2024.



Expected build time is two years with an opening date forecast of June 2026

Cromwell Town Centre Development

Work continues on the Cromwell Town Centre and Civic Facilities where the intent is to plan an attractive, vibrant heart that is Cromwell's principal commercial area, celebrating local identity, where people congregate, spend time and business engages and invests.

In April 2024, Council agreed to progress the next stages of detailed investigation and analysis for the Cromwell Town Centre and develop a preferred way forward to be consulted in the 2025-34 Long term Plan.

Alexandra Airport

The commercial site has been developed and a lease issued for an aircraft maintenance and restoration facility. This site location was identified in the Alexandra Airport Masterplan for commercial leases.



Residential Developments

Gair Avenue

Resource Consent was lodged in 2023 for the five-stage 100 plus section residential subdivision, but the decision process was delayed due to changes to stormwater requirements. Resource Consent is expected to be approved in July 2024 allowing civil construction for Stage 1 to start later in 2024.



Figure 1

Dunstan Park - Stage 4

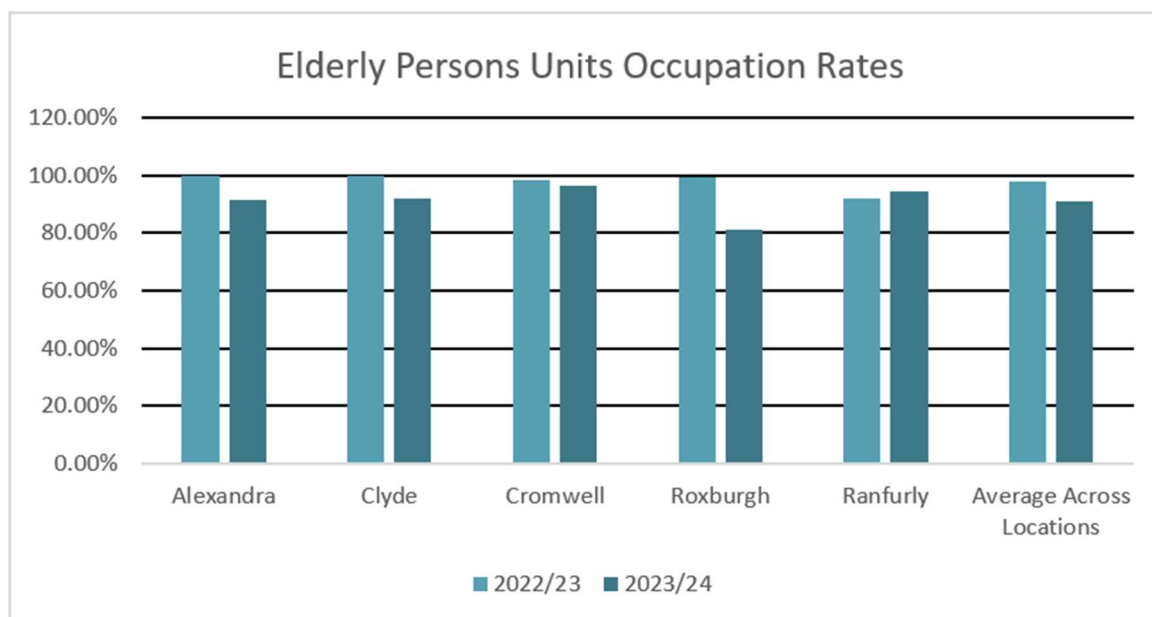
Stages 1,2,3 at Dunstan Park are completed and sold out. Stage 4 is due for civil construction to be completed in November 2024.

Land and house packages for Stage 4 are being marketed but subject to certificate of title being issued.



Elderly Persons Housing

- This activity achieved a tenancy satisfaction survey result of 96%
- The occupation rate was 91.17% - the lower occupancy rate compared to the previous year provided access to vacant units for refurbishment



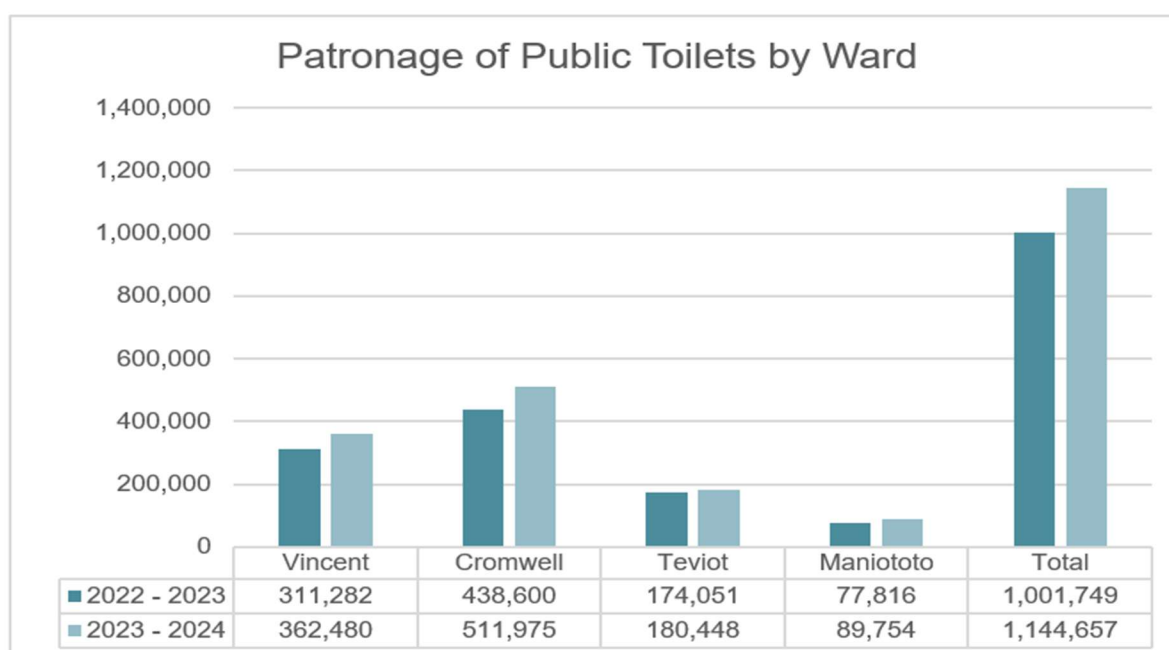
- Internal refurbishments were carried out at 8 units, 2 in Roxburgh, 1 in Ranfurly, 3 in Alexandra and 2 in Cromwell.
- 6 hot water cylinders have been replaced and where appropriate upgraded to a mains pressure cylinder.

- The majority of light fittings have been upgraded with LED fittings throughout the district
- In order to effectively manage increased and unacceptable antisocial behaviour at the Molyneux units, a CCTV camera system has been installed. Since installation there has been a significant reduction in issues reported by tenants, reducing staff and police time to investigate and deal with claims that couldn't be substantiated
- Roofs at two Cromwell blocks and one Alexnadra block have been hex screwed eliminating water leaks that only appear in certain wet weather conditions
- Ridge capping and flashings were replaced at an Alexandra block of units
- External painting at 41 Inniscourt and Leitholm Place was completed giving a fresh look to the units.



Public Toilets

Patronage at public toilets throughout the district has increased 14.26% from the previous year to the 2023/2024 year. The biggest increase was seen in the Cromwell ward especially at the Lode Lane toilet block with an increased use of 26.3% and the Tarras toilet block seeing an increased use of 22%.



As of end of June 2024 within the district, Council provides and services the following number of Public Toilets:

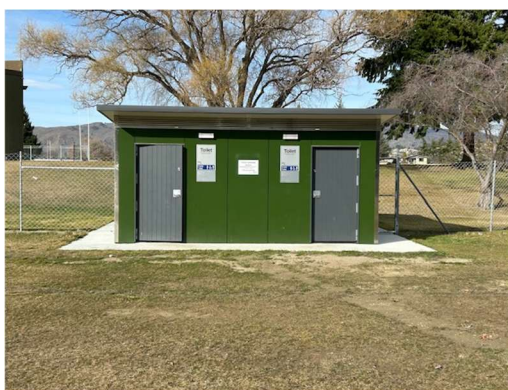
Ward	Toilet Blocks	# of Pans	# of Urinals
Vincent	14	42	13
Cromwell	7	23	3
Māniatoto	8	19	2
Teviot	5	14	1
Totals	34	98	19

High levels of vandalism to toilets in central locations resulted in \$32,000 of repair costs.

To reduce vandalism, high risk toilets will be closed during nighttime hours commencing next year.

Molyneux Scoreboard Toilet

Finished replacing the dilapidated toilets and now offers a better service to a wide range of users of the grounds. Additional drainage work was required for the installation of the toilets due to the location.



Ranfurly and Old Cromwell Town Toilets

A 50 % grant from the Tourism Infrastructure Fund assisted with the provision of a new 6 pan toilet in Ranfurly which opened in time for Labour weekend 2023. The fund also funded the provision of an extra toilet pan in both the men's and lady's Old Cromwell Toilet block and has been welcomed by public enjoying Old Cromwell Town.



Ranfurly 6 pan toilet block



Inside ladies Old Cromwell Toilets - after new toilet installation

Neplusultra Street Reserve Toilets

These toilets were planned to be operational by December 2023, however location issues and a change to the Cromwell Reserve Management Plan needed to be worked through before consent could be granted. This delay means the project will not be completed until October 2024.

Naseby Swimming Dam

The Naseby Swimming Dam not only provides a ready, easily accessible source of water should it be required for firefighting purposes during high fire risk days, but a popular, relaxing spot for locals and visitors to enjoy during the summer season.

Another concrete section has been completed on the floor of the Naseby Swimming Dam. The voluntary labour for this project is provided by the Naseby Volunteer Fire Brigade and the cost of the concrete is funded from the Naseby Endowment Fund.



Current concrete base



Remaining area to be concreted





What you can expect from us – Property and Community Facilities

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Thriving Economy Sustainable environment Connected community	Community buildings are accessible and affordable to communities based on existing provision	Percentage of customer survey respondents satisfied with community buildings	> 90% satisfied	71%	69%	Target not achieved. Comments from the survey included, better maintenance at council facilities, improvements required for Tarras Hall.
Thriving Economy Connected community	Free public toilets are available for the local community and visitors throughout the district at locations set out in the Public Toilet Strategy	Percentage of customer survey respondents satisfied with public toilets	> 90% satisfied	86%	87%	Target not achieved. Comments from survey results included public toilets require more attention, especially those in smaller communities: more public toilets needed

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
	Each building will be assessed at a frequency required to meet all Building Act and Code of Compliance requirements	Compliance with building WOF requirements	Full compliance	Full compliance	Full compliance	Target achieved
	Housing suitable for elderly is provided in the main townships until such time as the need can be met by other agencies	Percentage of EPH tenancy survey respondents satisfied with their unit	> 90% satisfied	96%	98%	Target achieved
	To meet all Civil Aviation Authority (CAA) requirements for uncertified airports	No complaints from Airport users or notifications from CAA of non-compliance	Full compliance	Full compliance	Full compliance	Target achieved

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 PROPERTY AND COMMUNITY FACILITIES	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
344	335	380	General rates, uniform annual general charges, rates penalties	572	579	519
2,164	2,257	2,289	Targeted rates	2,992	3,610	3,645
-	-	-	Subsidies and grants for operating purposes	-	418	1,237
1,634	1,655	1,801	Fees and charges	1,639	1,761	1,788
1,385	1,430	451	Internal charges and overheads recovered	1,441	1,616	2,685
14,995	14,995	14,789	Local authorities fuel tax, fines, infringement fees, and other receipts* ¹	10,654	10,654	1,987
20,522	20,672	19,710	Total operating funding	17,297	18,637	11,861
Applications of operating funding						
2,754	2,781	2,715	Payments to staff and suppliers	3,082	3,334	4,486
-	-	-	Finance costs	394	394	-
1,549	1,569	487	Internal charges and overheads applied	1,653	1,934	2,110
11,568	11,568	6,701	Other operating funding applications* ²	7,118	7,124	2,068
15,870	15,918	9,903	Total applications of operating funding	12,247	12,787	8,664
4,652	4,755	9,807	Surplus (deficit) of operating funding	5,050	5,850	3,197
CAPITAL						
Sources of capital funding						
40	40	240	Subsidies and grants for capital expenditure	3	588	280
-	-	-	Development and financial contributions	-	-	-
11,000	11,000	(44)	Increase (decrease) in debt	8,041	8,041	-
-	-	-	Gross proceeds from sale of assets	-	-	(1)
-	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	64
11,040	11,040	196	Total sources of capital funding	8,044	8,628	342
Applications of capital funding						
Capital expenditure						
-	12,660	2,242	- to meet additional demand	132	14,741	5
116	1,674	565	- to improve the level of service	158	1,763	170
14,974	757	1,511	- to replace existing assets	17,271	1,658	5,219
557	659	5,710	Increase(decrease) in reserves	(4,511)	(3,729)	(1,854)
45	45	(25)	Increase (decrease) in investments	45	45	-
15,692	15,795	10,003	Total applications of capital funding	13,095	14,479	3,540
(4,652)	(4,755)	(9,807)	Surplus (deficit) of capital funding	(5,050)	(5,850)	(3,197)
-	-	-	Funding balance	-	-	-

1. Includes land sales

2. Includes cost of sales from land sales



Service Centres and Libraries

Service Centres and Libraries

About our activity

Council provides a front-line customer services team in its main Alexandra office and its three service centres in Cromwell, Roxburgh and Ranfurly. The team dealt with 5,295 service requests and reported an increase in customer satisfaction, with 89% of respondents to the 2024 Service Request Survey reporting 'friendly and courteous' service (up from 86% in 2023). 76% found service to be fast and efficient – an increase again from 67% in 2023.

Council provides a joint library service with Queenstown Lakes District Council. In our district, we run libraries in Alexandra, Clyde, Cromwell and Roxburgh, and we have a partnership with schools in Millers Flat, Omakau and Mānīatoto. Our library team issue and renew around 200,000 physical items per year, with the digital collection growing on top of that.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Rāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

Improving the customer experience

Significant improvements to our customer service approach were made, with the implementation of our new software system Genesis Cloud, and the launch of our new Customer Experience Strategy.

Alexandra Library refurbishment began

The Alexandra Library temporarily moved into Central Stories while refurbishment takes place. The cosmetic internal renovation and enhancements to shelving and office equipment are being carried out. The project utilised Government's Better Off Funding, which provided 60% of the total \$1,035,000 cost.



Radio Frequency Identification (RFID) barcodes

The Libraries team converted the entire collection to Radio Frequency Identification barcodes, this means issuing and returning books can happen much faster. To issue books and other items, people will be able to stack them on an RFID pad and so that they are all issued to them. They will be automatically returned once popped through the return slot, placed on a special RFID returns bookshelf, or stacked on an RFID pad.

This project was made possible with the Government's Better Off Funding.

New website launched

The Libraries team ended the financial year by going live with the new libraries website:

<https://libraries.codc.govt.nz/>





What you can expect from us - Service Centres and Libraries

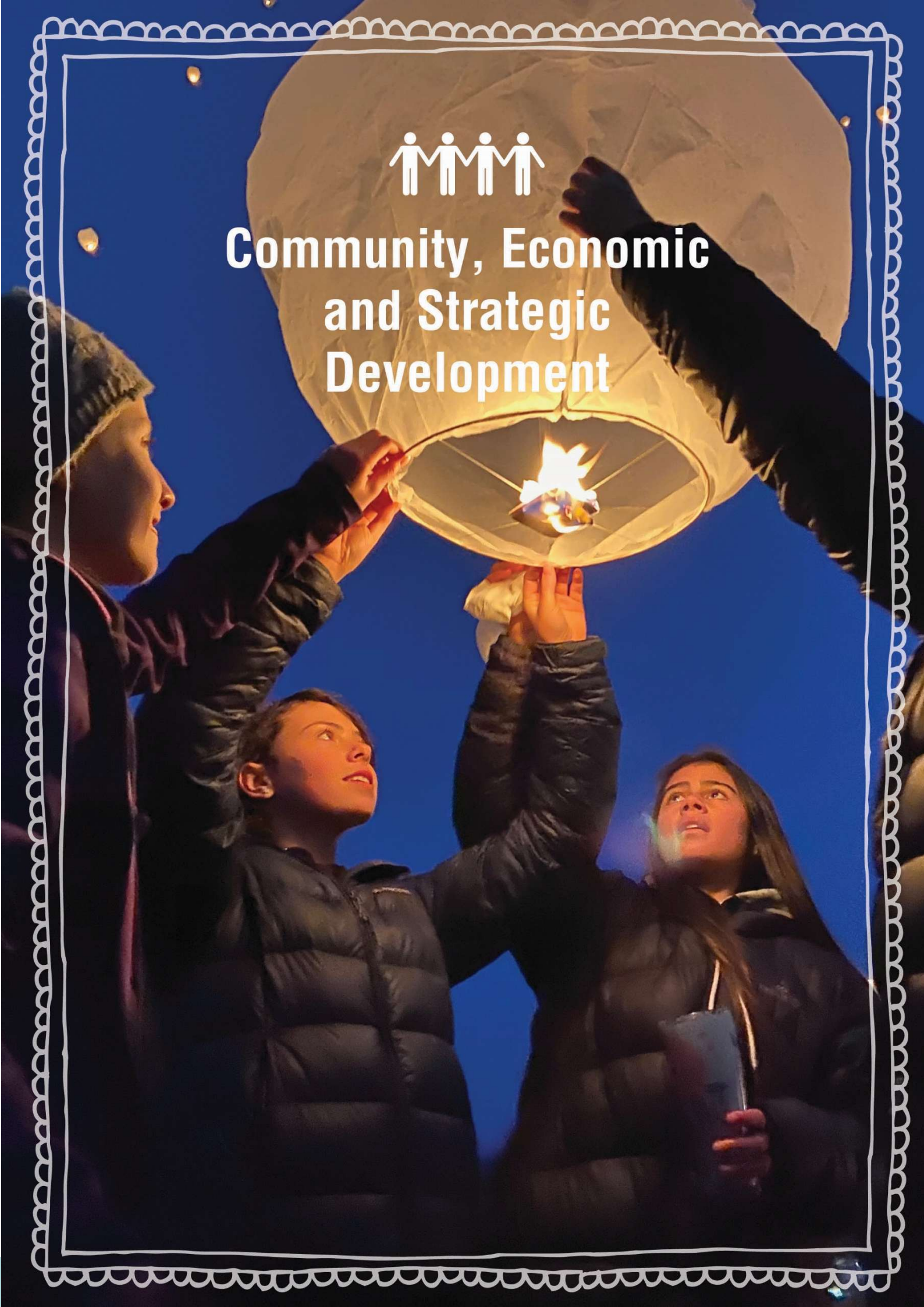
Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Thriving Economy Connected Community Sustainable Environment	To provide a quality library service through friendly, helpful and knowledgeable staff that enables residents and visitors to have valued library experiences	Customer survey - Percentage of library users satisfied with the quality of library services	>90%	94%	95%	Target achieved
	Satisfaction with contact regarding service requests	Customer survey – the service was fast and efficient	>80%	76%	67%	Target not achieved. Customer Services have seen a 9% increase in this area due to efficiencies achieved with fine tuning processes and learnings along with the CSO's knowledge and experience increasing over time in the role.
		Customer survey – the service was friendly and courteous	>90%	89%	86%	Target not achieved. Customer Services have seen a 3% increase in this area through CSO training and experience increasing over time in the role.
		Customer survey – issues dealt with effectively	>75%	76%	64%	Target achieved
	Satisfaction with the initial contact with Council	Customer survey – the service was fast and efficient	>90%	84%	83%	Target not achieved. Customer Services have seen a 1% increase in this areas as new technologies / programmes have been implemented.

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
		Customer survey – the service was friendly and courteous	>90%	94%	92%	Target achieved
		Customer survey – issues dealt with effectively	>80%	73%	75%	Target not achieved. Customer Services have completed de-escalation training and this area is expected to increase as a result.

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 SERVICES CENTRES AND LIBRARIES	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
-	333	345	General rates, uniform annual general charges, rates penalties	194	340	346
1,493	1,213	1,226	Targeted rates	1,333	1,346	1,351
-	-	6	Subsidies and grants for operating purposes	-	973	275
18	18	12	Fees and charges	18	18	24
(21)	(23)	4	Internal charges and overheads recovered	23	24	6
9	9	19	Local authorities fuel tax, fines, infringement fees, and other receipts	9	9	9
1,498	1,550	1,612	Total operating funding	1,576	1,549	2,012
Applications of operating funding						
941	951	958	Payments to staff and suppliers	931	1,084	1,044
-	-	-	Finance costs	-	-	-
472	492	465	Internal charges and overheads applied	509	513	588
1	1	2	Other operating funding applications	1	1	2
1,414	1,445	1,425	Total applications of operating funding	1,441	1,599	1,634
84	105	187	Surplus (deficit) of operating funding	136	1,111	378
CAPITAL						
Sources of capital funding						
-	-	-	Subsidies and grants for capital expenditure	-	-	-
-	-	-	Development and financial contributions	-	-	-
-	-	-	Increase (decrease) in debt	-	-	-
-	-	-	Gross proceeds from sale of assets	-	-	-
-	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	-
-	-	-	Total sources of capital funding	-	-	-
Applications of capital funding						
Capital expenditure						
-	1,100	-	- to meet additional demand	-	-	-
-	165	35	- to improve the level of service	164	493	-
1,265	-	143	- to replace existing assets	-	612	335
(1,181)	(1,161)	9	Increase(decrease) in reserves	(73)	6	42
-	-	-	Increase (decrease) in investments	-	-	-
84	105	187	Total applications of capital funding	90	1,111	378
(84)	(105)	(187)	Surplus (deficit) of capital funding	(90)	(1,111)	(378)
-	-	-	Funding balance	-	-	-



Community, Economic and Strategic Development



Community, Economic and Strategic Development

About our activity

Council's community, economic and strategic development team connects and empowers communities to thrive. They maintain strong relationships and partnerships across external stakeholder groups, align priorities within our strategic framework to meet community goals and aspirations, and deliver across the economic development, community development and engagement, communications, destination management, and strategy functions.

The relationships forged with community groups, neighbouring councils, key stakeholders and our mana whenua partner Aukaha continued to be a strong focus this financial year. Additionally, several key strategic documents were developed, renewed, embedded, or acted upon, including the launch of the Shaping Tomorrow Together District Vision, beginning the renewal of the Economic Development Strategy, and continued delivery against the Destination Management Plan.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Kāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

Welcoming Communities

Welcoming Communities ensures newcomers are welcomed to the district, leading to better social outcomes, greater social cohesion, and stronger economic growth.

19 different events were held across the year, celebrating different cultures and experiences, connecting new residents with volunteer organisations and groups who could use their assistance, assisting people with English as a second language in learning how to drive on Central Otago roads, promoting diverse perspectives to business leaders, and inviting newcomers to meet their neighbours.

The team, and students and residents from across the district, welcomed back our seasonal workers and continued to develop the Seasonal Staff Manaaki collective – a group of employers and pastoral care providers who work together to support this valued part of the community.



The Cromwell Focus Group for Migrants collective was formed in Cromwell to raise awareness, share contacts and local initiatives, and provide support to the increasing number of migrant newcomers who are settling in Cromwell.

In June 2024 Council became a member of the Language Assistance Service (LAS), which is managed by the Ministry of Business, Innovation and Employment. This means we can offer our community the option of either phone or video language interpreting.

District Vision

Shaping Tomorrow Together was a districtwide community engagement campaign that sought people's opinions what they value most about living, working and/or visiting Central Otago, and what needs to be retained and enhanced to ensure that Central Otago remains the special place that it is.

Just under 1000 registered to participate in the project, with over 100 attending focus group and stakeholder workshops, and over 500 participating in a comprehensive survey. The results were provided to Council staff in June 2024. Work is now focused on ensuring that our community's vision for Central Otago is reflected in future planning and decision-making for our region, including Council plans for future activity.

Aukaha partnership

The partnership with Aukaha, the consultancy firm supporting Te Rūnanga o Ōtakou, Kāti Huirapa Rūnaka ki Puketeraki, Te Rūnanga o Moeraki and Hokonui Rūnanga continued to strengthen. This significance was made clear during the September 2023 mihi whakatau held for the new CEO, the first-time mana whenua had travelled inland to do this, the first ever noho marae for council staff and elected members at Puketeraki Marae in Karitane in February, and staff accompanying the Mayor to Te Rau Aroha Marae in Bluff to attend the official Ngāi Tahu Waitangi Day commemorations.

Supporting the Community

\$310,737 was distributed in Community Grants by Council and Community Boards to 20 different community groups and organisations across the district.

Staff worked alongside other key stakeholders to create huddl – a new initiative established to help support, connect and strengthen community groups across Central Otago and Queenstown lakes. A project lead was appointed for huddl in May 2024.

The community development team supported communities across the district, from Millers Flat, to St Bathans and Oturehua on a range of issues from public beautification projects to participation in speed limit bylaws reviews. They also supported community groups in hosting workshops on collaboration and community development; and the launch of the new Tarras Community Plan.

Residents' Opinion Survey

The 2023-24 Residents' Opinion Survey was carried out between 13 June and 12 July 2024. The survey evaluated ratepayer satisfaction with Council services and facilities over the previous 12 months. A total of 455 responses to the survey were received, a slightly higher response rate than the previous year (440).

Mayor's Taskforce for Jobs

Funding was secured from Local Government NZ for the Mayor's Taskforce for Jobs programme, helping to find local employment for youth between the ages of 16-24 who are not currently in employment, education, or training.

Economic development and promotion

Other economic development initiatives included:

- Unlocking value from food waste – stage three
 - This project increases commercial processing of fruit that would otherwise be wasted. Stage three moved the project into a commercialisation phase, with local businesses taking a greater leadership role. The businesses were successful in securing funding from the Ministry of Primary Industries to undertake a commercial trial of a new fruit processing technique over the 2023/24 summer, and to develop a business case. Council continue to support this work.
- Life in Central Otago videos
 - Council produced three short videos to give to people considering a move to Central Otago, that highlight the idea of a better lifestyle and work opportunities in the district. The videos, released in early 2024, are available for local employers to use when advertising local roles.

- Central Mahi 2.0
 - Council collaborated with the Ministry of Social Development for a second year on the Central Mahi campaign – attracting and securing staff for the busy summer months when demand peaks. The campaign assists employers by promoting roles to job seekers and supporting placement into roles.
- Central Lakes Pathways Breakfast
 - An event connecting industry and school leaders together to identify, discuss, and create pathways for local youth to enter employment.
- Otago Regional Economic Development (ORED)
 - Council continues to collaborate regionally on economic development for the wider Otago region. Key projects this year included Strategic Doing; the Lifetime Value of a Visitor; and the production of quarterly employment statistics.
- Digital connectivity
 - A digital connectivity report was produced to understand the existing level of connectivity in Central Otago, define an acceptable level of service, and to identify options to improve connectivity in the district and the benefits of doing so.

Destination management and promotion

Central Otago's Destination Management Plan is now firmly embedded, with staff delivering upon the objectives. The plan recognises the benefits that visitor spend brings to the local economy while managing the impacts of that growth on the local environment, community, and economy.

Highlights include:

- Successful promotion of Central Otago as a destination for international tourists saw Lonely Planet crown Cromwell and Clyde (alongside Queenstown and Wanaka) as part of their top 50 Best in Travel destinations for 2024; and booking.com list Cromwell as 7 in the top 10 most welcoming regions worldwide.
- The Otago Trails Marketing initiative saw increasing awareness of the five Great Rides Ngā Haerenga NZ Cycle Trail. Council participate in the initiative with three regional tourism organisations and five trails trusts. They continue to develop the trailhub.co.nz platform for sharing content across the network.
- Central Otago Business Events has built on its membership to promote the region as a destination for small-medium conference and incentive groups. In May Central Otago Business Events secured a 9-page feature on Central Otago in Meeting News Magazine, which also featured a case study on the Sustainable Trails Conference held in Cromwell in March 2024.
- The team also secured features promoting Central Otago in more than 27 local and international publications.

- Although launched one day into July 2024, the end of the year saw the team work on the Southern Way project (formally 45 South) - a collaborative marketing campaign with Air New Zealand the Southern Airports Alliance. This first of its kind campaign encourages visitors to fly in one airport and out another, working with rental car companies to remove one-way fees from car bookings. The goal of the promotion is to encourage longer stays, lower impact itineraries, and impactful travel.

Regional Identity

A second and more ambitious in-location photoshoot of Eden Hore Central Otago garments was completed by internationally renowned fashion photographer Derek Henderson and a team of specialist experts. The team spent seven days in-location photographing over 80 garments within the stunning Central Otago landscape. Central Stories Museum and Art Gallery then kindly hosted the team to run an indoor shoot where all remaining garments were photographed on a live model. The photoshoot was made possible by the incredible generosity of many people who gifted their time and expertise, grants, and a small contribution from Council. A selection of photographs will be used in a feature book on Eden and his collection, being published by Te Papa Press. This is scheduled for public release in April 2025.



Ngahuia Williams models an EHCO deerskin suede jacket with rabbit fur trim, designed by John West



What you can expect from us – Community, Economic and Strategic Development

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Communications and Engagement						
Connected Community	Community feel they are informed about Council activities	Percentage of respondents to customer survey who feel they are informed about Council activities	> 75%	61%	76%	Target not achieved. Survey respondents requested more information (transparent and easy to find), more personal communication (phone calls rather than emails), and listen more.
	Community believe they have adequate opportunities to have their say in Council activities	Percentage of respondents to customer survey believe they have adequate opportunities to have their say in Council activities	> 75%	69%	76%	Target not achieved. Concerns listed in the survey included confidence in the process, not being listened to, and pre-determined decisions.
Community Development						
Connected Community	Connect and support people involved in community-led development initiatives	Council to facilitate a hui for local people involved in community-led development	Two hui held per year	Five hui achieved	Four hui achieved	Target achieved.
Economic Development						
Thriving Economy Connected Community Sustainable Environment	Council's economic development projects and activities are adding value relevant for Central Otago communities	Percentage of respondents to customer survey who are satisfied with the type of economic development activity that Council is involved in	75%	59%	76%	Target not achieved. Respondents did not provide a reason for their dissatisfaction.

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Tourism						
Thriving Economy Connected Community Sustainable Environment	Council's tourism activity enhances the quality of life for Central Otago residents	Percentage of respondents to customer survey who are satisfied that visitors to the district enrich the quality of life for residents	75%	75%	78%	Target achieved.
Policy and Strategy						
Thriving Economy Connected Community Sustainable Environment	Council administered documents in the policy and strategy register are current and have been reviewed within specified timeframe	Percentage of Council administered documents in the policy and strategy register are current and have been reviewed within specified timeframes	> 80%	90%	89%	Target achieved.

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 COMMUNITY, ECONOMIC AND STRATEGIC DEVELOPMENT	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
1,817	1,823	1,819	General rates, uniform annual general charges, rates penalties	1,857	1,722	1,737
2,038	1,670	1,677	Targeted rates	2,056	2,006	2,028
(24)	246	488	Subsidies and grants for operating purposes	(20)	85	70
64	64	26	Fees and charges	64	44	36
12	18	24	Internal charges and overheads recovered	14	18	(9)
53	53	129	Local authorities fuel tax, fines, infringement fees, and other receipts	53	73	103
3,960	3,873	4,163	Total operating funding	4,024	3,947	3,966
Applications of operating funding						
2,429	2,398	2,572	Payments to staff and suppliers	2,472	2,487	2,160
2	2	-	Finance costs	2	2	-
827	849	803	Internal charges and overheads applied	846	881	942
638	558	687	Other operating funding applications	644	615	614
3,896	3,807	4,062	Total applications of operating funding	3,964	3,985	3,715
64	66	101	Surplus (deficit) of operating funding	61	(38)	251
CAPITAL						
Sources of capital funding						
-	-	48	Subsidies and grants for capital expenditure	-	90	62
-	-	-	Development and financial contributions	-	-	-
-	-	(63)	Increase (decrease) in debt	-	-	-
-	-	-	Gross proceeds from sale of assets	-	-	-
-	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	90
-	-	(15)	Total sources of capital funding	-	90	152
Applications of capital funding						
Capital expenditure						
-	-	-	- to meet additional demand	-	-	-
-	-	29	- to improve the level of service	-	-	-
-	-	-	- to replace existing assets	-	-	-
61	64	57	Increase(decrease) in reserves	58	50	403
3	3	-	Increase (decrease) in investments	3	3	-
64	67	86	Total applications of capital funding	61	52	403
(64)	(67)	(101)	Surplus (deficit) of capital funding	(61)	38	(251)
-	-	-	Funding balance	-	-	-



Governance and Corporate Services



Governance and Corporate Services

About our activity

Activities in this group enable democratic local decision-making, and to meet the current and future needs of our communities in a cost-effective manner.

The governance team supports elected members to be effective and responsible decision-makers. Within this activity, Governance facilitates and supports Council and community boards, ensures agendas are published and available to the public, and runs local body elections every three years.

The strategy and policy function are responsible for developing and articulating direction on key strategic issues ensuring that the organisation has robust and meaningful policies in place to guide organisational decision making.

Governance wants to ensure that communities are involved in these decisions and activities – that people are kept up to date and are able to take part in Council engagement processes. Our communications team provides timely and accurate information and works to create meaningful opportunities for community involvement.

The corporate services activities provide support across the organisation which allows the Council to function efficiently and effectively. It includes our accounting, financial planning and reporting, rating, policy, information services, audit, risk and procurement, and administration activities.

This group has a responsibility to plan and provide for civil defence emergency management within the district. Working collaboratively with Emergency Management Otago who employ the Emergency Management Officers for each of the districts. At a local level, a number of staff are first-line civil defence responders and undergo training in roles ranging from welfare and logistics coordination through to being local controllers.

THIS ACTIVITY CONTRIBUTES TO THE FOLLOWING COMMUNITY OUTCOMES



He Ōhaka e Ora Rāia ana
Thriving Economy



Toitū te Whenua
Sustainable Environment



He Hapori, He Haumi
Connected Community

Highlights

Council Meetings live streamed

In line with recommendations from the Ombudsman, open Council workshops are live-streamed. The links to these meetings are provided on Council's website <https://www.codc.govt.nz/your-council/meetings>.

Digitisation of services

The My CODC digital customer portal project is now complete with a total of 42,468 interactions since its inception at June 2024. This has been expanded with the change from Reg the Dog to My Animals during this dog registration period. My CODC will be continually improved.

The digitisation of property files has reached 62% completion of the 15,000 properties at the end of June 2024. New property related information is being received and converted to digital on receipt. This is now resulting in many property file requests for the public and use on Land Information Memorandums (LIMs) already being digital.

District Plan has also been digitised, available within the ePlan and geographic information system.

The digitisation of Council cemetery records has been completed, available online via Council website and geographic information system. Council is now working with local trust and church cemeteries stakeholders to preserve their records.

Risk and Procurement

The Procurement Policy was reviewed, updated, and adopted with supporting documents developed. Relevant teams were presented with an overview of policy changes and ongoing advice has been provided.

The Risk Management Policy was revised and adopted with a new Key Risk Register developed to support the management of significant risks by the Executive Leadership Team. Quarterly reviews of this register have been and will continue to be undertaken, with reporting provided to the Audit and Risk Committee.

In line with the policy schedule, a number of expenditure policies were also updated and adopted within the year.

The All of Government contract for electricity supply was joined in 2023, enabling us to obtain a new electricity provider for the Clyde Water Treatment Plant.

Project Management

Centralised project management support was provided to a number of projects throughout the year.

The completion of the 2024/25 Annual Plan was successfully managed in conjunction with internal and external stakeholders through the uncertainty of a change in central government, with the Annual Plan being adopted by Council as scheduled.

Internal projects were progressed throughout the year to improve project management capabilities across the organisation. For example, project management support was provided to ensure the successful delivery of the implementation of RFID (radio-frequency identification) technology within our libraries and to procure a design and construction partner to deliver the upcoming Alexandra Riverside Park project.



What you can expect from us – Governance and Corporate Services

Community outcome	Our objective level of service	How we measure success	Our Aim Years 1-3	Our Results 2023/24	Our Results 2022/23	Comments
Governance						
Thriving Economy Sustainable Environment Connected Community	A community that is satisfied with the leadership, representation and decision-making by its elected members	Percentage of customer survey respondents satisfied that elected members are making a positive difference	> 75	40%	62%	Target not achieved. Respondents did not provide a reason.
	Central Otago District Council democratic processes enable participation in Council's decision-making processes	The number of complaints regarding Council democratic processes upheld by the Ombudsman or Privacy Commissioner	Nil	Nil	Nil	Target achieved
Corporate Services						
Thriving Economy	Adoption of annual plans, long-term plans and amendments, and annual reports by Council within statutory timeframes	Percentage of annual reports and long-term and annual plans are adopted by Council within the specified legislative timeframes	100%	100%	100%	Target achieved
Connected Community	To protect the privacy of individuals dealing with Council	Number of upheld complaints relating to breaches of privacy	Nil	Nil	Nil	Target achieved

2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement For the year ended 30 June 2024 GOVERNANCE AND CORPORATE SERVICES	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
1,462	974	856	General rates, uniform annual general charges, rates penalties	1,600	1,225	1,343
282	285	342	Targeted rates	289	306	365
-	-	9	Subsidies and grants for operating purposes	-	-	-
36	36	38	Fees and charges	36	36	-
6,663	7,033	8,291	Internal charges and overheads recovered	6,921	7,620	8,360
543	643	299	Local authorities fuel tax, fines, infringement fees, and other receipts* ¹	496	541	682
8,986	8,970	9,835	Total operating funding	9,341	9,727	10,750
Applications of operating funding						
7,332	7,384	7,370	Payments to staff and suppliers	7,466	7,972	8,931
72	72	40	Finance costs	72	88	43
336	549	1,973	Internal charges and overheads applied	364	588	677
3	3	20	Other operating funding applications	3	23	20
7,744	8,009	9,403	Total applications of operating funding	7,905	8,671	9,672
1,242	961	432	Surplus (deficit) of operating funding	1,435	1,056	1,078
CAPITAL						
Sources of capital funding						
-	-	20	Subsidies and grants for capital expenditure	-	-	234
-	-	546	Development and financial contributions	-	-	397
-	-	(40)	Increase (decrease) in debt	2,500	2,500	-
-	-	2	Gross proceeds from sale of assets	-	-	25
-	-	-	Lump sum contributions	-	-	-
-	-	-	Other dedicated capital funding	-	-	-
-	-	528	Total sources of capital funding	2,500	2,500	655
Applications of capital funding						
Capital expenditure						
77	3	1	- to meet additional demand	-	-	265
13	190	523	- to improve the level of service	-	50	498
450	347	80	- to replace existing assets	346	346	292
393	112	425	Increase(decrease) in reserves	3,281	2,955	678
309	309	(69)	Increase (decrease) in investments	309	206	-
1,242	961	960	Total applications of capital funding	3,936	3,556	1,734
(1,242)	(961)	(432)	Surplus (deficit) of capital funding	(1,436)	(1,056)	(1,079)
-	-	-	Funding balance	-	-	-

1. Includes interest from investments

FINANCIALS



2022/23 LTP Yr 2 \$000	2022/23 Annual Plan \$000	2022/23 Actual \$000	Funding Impact Statement WHOLE OF COUNCIL	2023/24 LTP Yr 3 \$000	2023/24 Annual Plan \$000	2023/24 Actual \$000
OPERATING						
8,401	8,519	8,641	General rates, uniform annual general charges, rates penalties	9,274	10,746	9,733
29,950	29,889	29,881	Targeted rates	32,787	33,008	34,259
2,724	2,415	3,571	Subsidies and grants for operating purposes	2,744	4,068	5,146
5,542	5,529	5,890	Fees and charges	5,723	5,882	5,714
401	500	284	Interest and dividends from investments	414	500	633
17,632	17,623	17,623	Local authorities fuel tax, fines, infringement fees, and other receipts	13,336	13,430	5,070
64,642	64,475	65,890	Total operating funding	64,277	67,633	60,555
Applications of operating funding						
37,263	37,395	39,101	Payments to staff and suppliers	38,484	40,537	45,513
708	600	672	Finance costs	1,266	1,455	1,565
12,702	12,706	8,628	Other operating funding applications	8,339	8,365	3,544
50,673	50,700	48,400	Total applications of operating funding	48,089	50,357	50,621
13,968	13,775	17,490	Surplus (deficit) of operating funding	16,188	17,276	9,933
CAPITAL						
Sources of capital funding						
3,282	3,689	2,777	Subsidies and grants for capital expenditure	3,150	4,566	4,546
2,192	2,192	4,706	Development and financial contributions	1,717	1,717	3,892
18,000	22,700	20,000	- (Increase) / decrease in debt	16,492	23,029	10,000
-	-	23	Gross proceeds from sale of assets	-	-	295
717	-	-	Lump sum contributions	-	-	-
-	-	89	Other dedicated capital funding	-	-	637
24,191	28,581	27,595	Total sources of capital funding	21,359	29,311	19,371
Applications of capital funding						
Capital expenditure						
2,137	21,450	13,003	- to meet additional demand	2,231	15,116	6,208
7,305	17,851	12,794	- to improve the level of service	7,072	11,880	2,649
28,357	10,978	9,614	- to replace existing assets	30,296	12,098	20,410
(81)	(8,280)	9,767	- Increase / (decrease) in reserves	(2,492)	7,148	38
442	357	(94)	- Increase / (decrease) of investments	442	345	-
38,159	42,356	45,084	Total applications of capital funding	37,549	46,587	29,304
(13,968)	(13,775)	(17,489)	Surplus (deficit) of capital funding	(16,188)	(17,276)	(9,933)
-	-	-	Funding Balance	-	-	-

The accompanying notes form an integrated part of these financial statements

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE		2023/24 Actual	2023/24 Annual Plan	2022/23 Actual
for the year ended 30 June 2024	Notes	\$000	\$000	\$000
Revenue				
Rates	2. (i)	43,992	43,754	38,522
Subsidies and Grants	2. (iii)	9,692	7,493	6,347
Development and financial contributions	2. (ii)	3,892	1,717	4,699
Fees and charges	2. (iv)	5,737	5,787	5,913
Interest revenue	2. (v)	633	500	284
Other income	2. (vi)	15,007	14,665	31,008
TOTAL REVENUE		78,953	73,916	86,773
Expenses				
Personnel costs	3	15,154	14,599	13,206
Depreciation and amortisation	15	19,495	17,528	17,396
Finance costs		1,565	1,456	672
Other expenses	4	33,983	34,303	34,666
Total Expenditure		70,197	67,886	65,940
Surplus/(Deficit) before tax		8,756	6,030	20,833
Income tax expense		-	-	-
Surplus/(Deficit) after tax		8,756	6,030	20,833
Other comprehensive revenue and expense				
Fair value movement of listed bonds		-	-	-
Cash flow hedges		-	-	-
Tax on cash flow hedges				
Fair value movement of listed and unlisted shares		3	-	(8)
Gain on disposal realised		87	-	(31)
Property, plant and equipment revaluations	6	1,763	32,547	28,459
Total other comprehensive revenue and expense		1,853	32,547	28,420
Total comprehensive revenue and expense		10,609	38,577	49,253

The accompanying notes form an integrated part of these financial statements

STATEMENT OF FINANCIAL POSITION	Notes	2023/24 Actual	2023/24 Annual Plan	2022/23 Actual
for the year ended 30 June 2024		\$000	\$000	\$000
Assets				
Current assets				
Cash & Cash Equivalents	7	14,786	6,713	17,510
Receivables	9, 13	5,941	5,231	3,797
Prepayments	9	860	-	655
Inventory	10	3,957	5,119	4,574
Investment Bonds	8	125	-	-
Other financial assets	8	-	4,000	-
Total current assets		25,668	21,063	26,536
Non Current Assets				
Investment Bonds	8	625	-	125
Other financial assets	8	109	345	106
Forestry investment	18	266	299	290
Investment Property	19	7,055	6,735	7,240
Intangible assets	16	2,094	907	1,570
Property plant & equipment	15	1,164,668	1,139,934	1,144,466
Total non-current assets		1,174,817	1,148,220	1,153,797
Total assets		1,200,485	1,169,283	1,180,333
Liabilities				
Current Liabilities				
Creditors and deferred revenue	11	9,912	10,236	10,485
Employee entitlements current	12	825	761	709
Other financial liabilities current		-	-	-
Borrowings term	14	10,000	-	20,000
Total current liabilities		20,737	10,997	31,194
Non Current Liabilities				
Provisions term		-	-	-
Borrowings and other financial liabilities	14	25,000	70,535	5,000
Total non-current liabilities		25,000	70,535	5,000
Total liabilities		45,737	81,532	36,194
Net assets (assets minus liabilities)		1,154,748	1,087,751	1,144,139
Equity				
Accumulated funds		470,030	400,704	461,109
Revaluation Reserves		684,718	687,047	683,030
Total equity		1,154,748	1,087,751	1,144,139

The accompanying notes form an integrated part of these financial statements

Statement of changes in equity for the year ended 30 June 2024	Notes	2023/24 Actual \$000	2023/24 Annual Plan \$000	2022/23 Actual \$000
Balance at July 1		1,144,139	1,049,173	1,094,886
Total comprehensive revenue and expense for the year		10,609	38,577	49,253
Balance at 30 June		1,154,748	1,087,751	1,144,139

The accompanying notes form an integrated part of these financial statements

2022/23 Actual \$000	STATEMENT OF CASH FLOW for the year ended 30 June 2024	2023/24 Annual Plan \$000	2023/24 Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES			
59,287	Receipts from rates, fees and other revenue	60,767	65,708
284	Interest received	500	633
-	Dividends received	-	-
117	Net GST	-	(694)
(672)	Interest Paid	(1,456)	(1,565)
(41,014)	Payments to suppliers and employees	(47,401)	(47,128)
18,002	NET CASH FLOW FROM OPERATING ACTIVITIES	12,410	16,955
CASH FLOWS FROM INVESTING ACTIVITIES			
8,494	Receipt from sale of property, plant and equipment	10,589	215
9,500	Receipt from sale of investments	(5,000)	15,000
-	Receipts from the repayment of loans and receivables	-	-
(35,214)	Purchase of property, plant and equipment	(46,064)	(28,504)
(383)	Purchase of intangibles	(29)	(763)
-	Purchase of forestry	-	-
(9,625)	Purchase of investments	-	(15,628)
-	Investment in loans and receivables	-	-
(27,228)	NET CASH FLOW FROM INVESTING ACTIVITIES	(40,504)	(29,679)
CASH FLOWS FROM FINANCING ACTIVITIES			
20,000	Proceeds from borrowings	22,835	10,000
-	Repayment of borrowings	-	-
20,000	NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES	22,835	10,000
10,774	Net cash increase (decrease) in cash held	(5,259)	(2,724)
6,735	Opening cash held 1 July	11,972	17,510
17,510	Closing cash held 30 June	6,713	14,786

The accompanying notes form an integrated part of these financial statements

Reconciliation of net surplus (deficit) to net cash flows from operating activities	2023/24 \$000	2022/23 \$000
Net Operating Surplus/(Deficit) after tax	8,755	20,833
Add/(Less) Non cash items:		
Depreciation/Amortisation of intangible asset	19,495	17,396
Net (profit)/loss on sale of fixed assets	(376)	(23)
Net (gains)/loss on fair value of Investment	185	(385)
Vested Asset	(9,156)	(12,759)
Valuation losses	24	1
Increase/(decrease) in deferred taxation	-	-
Property, Plant and equipment impairment	431	-
Add/(Less) Movements in working capital items		
(Increase)/decrease in receivables	(1,381)	500
(Increase)/decrease in prepayments	(205)	(181)
(Increase)/decrease in Inventory	617	545
(Increase)/Decrease in loans and receivables	(70)	86
Increase/(Decrease) in accounts payable and accruals	(573)	(24)
Increase/(Decrease) in agency and deposits	-	273
Increase/(Decrease) in employee entitlements	116	(52)
Increase/(Decrease) in GST/taxation	(694)	117
Add (less) items included in investing activities:		
Cost of land sales	(215)	(8,325)
Sale of fixed assets	-	-
Cash inflow (outflows) from operating activities	16,955	18,002
<i>The accompanying notes form an integrated part of these financial statements</i>		

Reserve Funds

Reserves are held to ensure that funds received for a particular purpose and any surplus created is managed in accordance with the reason for which the reserve was established. Interest is credited to surpluses held in reserves. Restricted reserves have rules that can be set by legal obligation that restrict the use that Council may put the funds to. The remaining Council created reserves are discretionary reserves which the Council has established for the fair and transparent use of monies. Below is a list of current reserves outlining the purpose for holding each reserve and the Council activity to which each reserve relates. These reserves are included in note 6.

Statement of RESERVE MOVEMENTS	Opening Balance 2023/24 \$000	Transfers In 2023/24 \$000	Transfers Out 2023/24 \$000	Closing Balance 2023/24 \$000
GENERAL RESERVES				
General Reserves	(34)	19,889	(19,995)	(139)
Uniform Annual General Charge Reserves	297	556	(587)	266
Total General Reserves	264	20,445	(20,582)	127
TARGETED RESERVES				
Planning and Environment Rate	3,034	2,092	(147)	4,979
Economic Development Rate	-	65	-	65
Tracks and Waterways Charge	576	122	(22)	676
Tourism Rate	311	296	(196)	412
Waste Management and Collection Charge	(3,430)	2,132	(3,426)	(4,724)
District Library Charge	67	515	(270)	312
Molyneux Park Charge	(5)	30	(70)	(45)
District Works and Public Toilets Rate	6,499	4,590	(7,606)	3,483
District Water Supply	(18,285)	7,648	(3,017)	(13,654)
District Wastewater	(13,938)	3,106	(5,156)	(15,988)
Total Targeted Reserves	(25,169)	20,595	(19,909)	(24,484)
Specific and Other Reserves	206	68	(9)	265
Total Specific and Other Reserves	206	68	(9)	265
WARD TARGETED RESERVES				
Vincent Community Board Reserves				
Vincent Promotion Rate	-	-	-	-
Vincent Recreation and Culture Charge	(1,792)	794	(41)	(1,038)
Vincent Ward Services Rate	(6)	5,440	(5,621)	(187)
Vincent Ward Services Charge	7,444	6,367	(6,595)	7,215
Vincent Ward Specific Reserves	1,281	41	(538)	784
Vincent Ward Development Fund	771	881	(82)	1,570
Total Vincent Community Board Reserves	7,698	13,524	(12,877)	8,344
Cromwell Community Board Reserves				
Cromwell Promotion Rate	-	1	(1)	-
Cromwell Recreation and Culture Charge	(3,712)	6,148	(2,582)	(147)
Cromwell Ward Services Rate	27,773	1,733	(7,194)	22,311
Cromwell Ward Services Charge	2	59	(25)	36
Cromwell Ward Specific Reserves	(318)	844	(10)	516
Cromwell Ward Development Fund	2,291	230	(2)	2,519
Total Cromwell Community Board Reserves	26,035	9,014	(9,815)	25,235

Statement of RESERVE MOVEMENTS	Opening Balance 2023/24 \$000	Transfers In 2023/24 \$000	Transfers Out 2023/24 \$000	Closing Balance 2023/24 \$000
Maniototo Community Board Reserves				
Maniototo Promotion Rate	-	-	-	-
Maniototo Recreation and Culture Charge	714	486	(102)	1,099
Maniototo Ward Services Rate	(162)	498	(176)	160
Maniototo Ward Services Charge	23	4	(5)	21
Maniototo Ward Specific Reserves	273	-	(273)	-
Maniototo Ward Development Fund	-	296	-	296
Total Maniototo Community Board Reserves	848	1,284	(557)	1,576
Teviot Valley Community Board Reserves				
Teviot Valley Promotion	17	2	-	19
Teviot Valley Recreation and Culture	153	305	(266)	192
Teviot Ward Services Rate	852	52	(166)	737
Teviot Ward Services Charge	-	51	(34)	17
Teviot Ward Specific Reserves	-	-	-	-
Teviot Ward Development Fund	114	13	-	127
Total Teviot Valley Community Board Reserves	1,136	423	(466)	1,092
Total Reserves	11,016	65,353	(64,215)	12,155

The purpose of the reserve funds is to ring fence the revenue received for each rate funded activity to the rate group itself. This keeps surpluses/deficits in each activity separate from the other activities. This is broken down into general reserves, targeted reserves, and ward targeted reserves. Transfers to and from these reserves are made at Council discretion.

Specific reserves include McArthur Book Committee, Anderson Trust Facilities and A. George Trust. Other reserves include Chatto Creek, Clyde, Omakau, Taieri Lake recreation reserve committee reserves. All such funds are available only for the purpose specified.

EXPLANATION OF VARIANCES for the year ended 30 June 2024	2023/24 Actual \$000	2023/24 Annual Plan \$000	2023/24 Variance Favourable / (Unfavourable) \$000
REVENUE			
Rates	43,992	43,754	238
Subsidies and Grants	9,692	7,493	2,199
Development and financial contributions	3,892	1,717	2,175
Fees and charges	5,737	5,787	(50)
Interest revenue	633	500	133
Other income	15,007	14,665	342
TOTAL REVENUE	78,953	73,916	5,037
EXPENSES			
Personnel costs	15,154	14,599	(555)
Depreciation and amortisation	19,495	17,528	(1,967)
Finance costs	1,565	1,456	(109)
Other expenses	33,983	34,303	324
Total Expenditure	70,197	67,886	(2,311)
Surplus/(Deficit)	8,756	6,030	2,726

Explanation of variances

Revenue

Rates

Rates Income is favourable against the Annual Plan by \$238k. Rates collected is higher by \$213k, due to the timing of the annual plan and the settling of the rates. Penalties have increase by \$237k, with water meter charges being lower than budget (\$186k).

Subsidies and grants

Subsidies and grants have a \$2.19M favourable variance against the Annual Plan. Majority of the additional grant income has come from the Better Off funding, along with funding for the Organic Bin rollout from the Ministry for the Environment.

Development contributions

Development contributions has a favourable variance of \$2.17M. This is linked to subdivisions in Cromwell and Clyde.

Fees and Charges

Fees and Charges is lower than expected by (\$50k). Income from land use consents and subdivision consents is lower than expected.

Interest Revenue

Interest Revenue has a favourable variance of \$133k. This is due to higher than planned market interest rates on term deposits.

Other Income

Other Income has a favourable variance of \$342k. Vested assets of \$9.1M received from developers is not budgeted from is offsetting land sales from Council subdivisions of (\$10.5M) that have not yet started development.

Expenditure

Personnel costs

Personnel costs has an unfavourable variance of (\$555k). Personnel costs above the Annual Plan budgets are being funded through surplus reserves balances, as agreed by Council.

Depreciation and amortisation

Depreciation and amortisation has an unfavourable variance of (\$1.9M) against the Annual Plan. This is a result of higher than planned depreciation costs due to increases in the roading and three water valuations as at 30 June 2023.

Finance

Finance cost have an unfavourable variance of (\$109k). This is due to an increase in the market interest rates for borrowing being higher than planned.

Other expenses

Other expenses has a favourable variance of \$324k. Cost of sales has a favourable variance of \$5.1M due to the delay of the Council subdivisions, this is offset by and increase in other expense by (\$4.6M). Other expenses includes: the Alexandra Ice Inline grant reclassified from capital to operating expenses of (\$400k); increase in insurance costs by (\$227k); increase in waste disposal costs by (\$643k); wastewater sludge treatment (\$863k); reclassification of Cromwell Town Centre consultants from capital to operating (\$1.2M); increase in the three waters contract costs (\$1.5M).

Accounting policies

Reporting Entity

The Central Otago District Council (the Council) is a territorial local authority governed by the Local Government Act 2002 and is domiciled within New Zealand. The relevant legislation governing the Council's operations includes the Local Government Act 2002 and the Local Government (Rating) Act 2002.

The primary objective of the Council is to provide goods or services for the community or social benefit rather than making a financial return. Accordingly, the Central Otago District Council has designated itself as a tier 1 Public Benefit Entity (PBE) for the purposes of the new PBE International Public Sector Authority Standards (IPSAS).

The Council provides local infrastructure, local public services, and provides regulatory functions to the community. The Council does not operate to make a financial return.

The financial statements comprise the activities of the Council. The Council does not have a significant interest in any other entities. The financial statements of the Council are for the year ended 30 June 2024. The financial statements were authorised for issue by the Council on 27 November 2024. Council does not have the power to amend the financial statements after issue.

The Council has adopted the Annual Report 30 June 2024 outside of statutory deadlines.

Basis of Financial Statement Preparation

The financial statements have been prepared on the going concern basis, and the accounting policies have been applied consistently throughout the year.

Statement of compliance

The financial statements of the Council have been prepared in accordance with the requirements of the Local Government Act 2002 and the Local Government (Financial Reporting and Prudence) Regulations 2014 (LG(FRP)R), which include the requirement to comply with New Zealand Generally Accepted Accounting Practice (NZ GAAP). The financial statements have been prepared in accordance with the Tier 1 PBE accounting standards. These financial statements comply with PBE Standards.

Some rounding variances may occur in the financial statements due to the use of decimal places in the underlying financial data.

The financial statements are prepared on a historical cost basis, as modified by the revaluation of:

- Available for sale financial assets
- Forestry assets
- Certain classes of property, plant and equipment
- Investment property

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

Standards issued and not yet effective, and not early adopted

There has been no early adoption of any new accounting standards and amendments issued but not yet effective in the financial year.

New amendments applied

There has been no new amendments to accounting standards applied.

Notes to the financial statements have been aligned to reflect model financial statements and ensure that reporting reflects the local authority Public Benefit Entity Accounting Requirements.

Revenue Recognition

Revenue is measured at a fair value of consideration received or receivable. Revenue has been classified as prescribed in PBE IPSAS 1 which requires revenue to be categorised as arising from either non-exchange transactions or exchange transactions.

Revenue from non-exchange transactions:

Includes revenue from subsidised services and goods whereby the Council has received cash or assets that do not give approximately equal value to the other party in the exchange.

i. *Rates*

Rates are set annually by resolution of Council and relate to a financial year. All ratepayers are invoiced within the financial year to which the rates have been set. Rates revenue is recognised upon rates strike.

ii. *Goods Sold and Services Rendered*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer.

iii. *Government Grants*

Government grants are received from the New Zealand Transport Agency, which subsidises part of the costs of maintaining the local roading infrastructure. The subsidies are recognised as revenue upon entitlement, as conditions pertaining to eligible expenditure have been fulfilled.

iv. *Water Billing Revenue*

Water billing revenue is recognised on an accrual basis. Unbilled usage, as a result of unread meters at year end, is accrued on an average usage basis.

v. *Vested Assets*

Where a physical asset is acquired for nil or nominal consideration the fair value of the asset received is recognised as revenue. Vested assets are recognised at the point when Council has issued the certificate prescribed under the Resource Management Act 1991 S224(c), relating to the respective subdivisions.

- vi. *Other grants received*
Other grants are recognised as revenue when they become receivable unless there is an obligation in substance to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance and recognised as revenue when conditions of the grant are satisfied
- vii. *User fees*
The Council charges users for the use of some council services, such as libraries, swimming pools and visitor services. The Council also sets reasonable charges for regulatory services, such as waste collection and disposal, parks and reserves, property and land usage. All user fees are invoiced in the accounting period when the service was provided.

Revenue from exchange transactions:

Includes revenue where the Council has received cash or assets and directly gives approximately equal value to the other party in the exchange.

- viii. *Direct Charges at Fair Value*
Revenue from direct charges sold at a fair value are recognised when the significant risk and rewards of ownership have been transferred to the buyer. Direct charges include revenue from dog registration, dog control and recreational reserves.
- ix. *Rental Revenue*
Rental revenue from investment property is recognised on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental revenue.
- x. *Interest Revenue*
Interest revenue is recognised as it accrues, using the effective interest method.
- xi. *Dividend Revenue*
Dividends are recognised when the right to receive payment has been established.
- xii. *Development Contributions*
Development and financial contributions are recognised as revenue when the Council provides, or is able to provide, the service for which the contribution was charged. Otherwise, development and financial contributions are recognised as liabilities until such a time as the Council provides, or is able to provide, the service.

Operating Leases

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset. Payments made under operating leases are recognised as an expense on a straight-line basis over the term of the lease.

Grant Expenditure

Non-discretionary grants are those grants that are awarded if the grant application meets the specified criteria and are recognised as expenditure when an application that meets the specified criteria for the grant has been received.

Discretionary grants are those grants where Council has no obligation to award on receipt of the grant application and are recognised as expenditure when a successful applicant has been notified of Council's decision due to no substantive conditions attached.

Income Tax

Income tax expense is the aggregate of current period movements in relation to both current and deferred tax. Current tax is the amount of income tax payable based on the taxable surplus for the current year, plus any adjustments to income tax payable in respect of prior years. Current tax is calculated using tax rates (and tax laws) that have been enacted or substantively enacted at balance date.

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

Deferred tax is measured at the tax rates that are expected to apply when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at balance date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which Council expects to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable surpluses will be available against which the deductible temporary differences or tax losses can be utilised. Deferred tax is not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition of an asset and liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting surplus nor taxable surplus.

Current and deferred tax is recognised against the surplus or deficit for the period, except to the extent that it relates to a business combination or to transactions recognised in other comprehensive revenue and expense or directly in equity.

Equity

Equity is the community's interest in Council and is measured as the difference between total assets and total liabilities. Public equity is disaggregated and classified into the following components:

- accumulated funds
- restricted reserves
- property revaluation reserve
- fair value through other comprehensive revenue and expense reserve

Restricted and Council created reserves are a component of equity representing a particular use to which various parts of equity have been assigned. Reserves may be legally restricted or created by Council.

Restricted reserves are those subject to specific conditions accepted as binding by Council and which may not be revised by Council without reference to the Courts or a third party. Transfers from these reserves may be made for certain specified purposes or when certain specified conditions are met.

Also included in restricted reserves are reserves created by Council decision. Council may alter them without reference to any third party or the Courts. Transfers to and from these reserves are at Council's discretion.

Property revaluation reserves relate to the revaluation of property, plant and equipment to fair value.

Fair value through other comprehensive revenue and expense reserves comprises the cumulative net change in the fair value of financial assets through other comprehensive revenue and expense.

Cash and Cash Equivalents

Cash and cash equivalents include cash balances deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Debtors and Other Receivables

Debtors and other receivables are stated at their cost less any provision for impairment (see Impairment Policy).

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (ECL). The Council apply the simplified ECL model of recognising lifetime ECL for short-term receivables. In measuring ECLs, receivables have been grouped into rates receivables, and other receivables and assessed on a collective basis as they possess shared credit risk characteristics. They have then been grouped based on the days past due. A provision matrix is then established based on historical credit loss experience, adjusted for forward looking factors specific to the debtors and the economic environment.

Rates are “written-off”: when remitted in accordance with the Councils rates remission policy and in accordance with the write-off criteria of section 90A (where rates cannot be reasonably recovered) and 90B (in relation to Maori freehold land) of the Local Government (Rating) Act 2002.

Other receivables are written-off when there is no reasonable expectation of recovery. Indicators that there that there is no reasonable expectation of recovery include the debtor being in liquidation or the receivable being more than one year over due.

Inventories

Inventories represent land purchased or held being developed for resale and are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Financial Assets

Council classifies its financial assets as available-for-sale financial assets, and loans and receivables.

Available-For-Sale Financial Assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories.

Other financial instruments held by Council are classified as being available-for-sale and are stated at fair value, with any resultant gain or loss recognised in other comprehensive revenue and expenditure, except for impairment losses which are recognised on the surplus or deficit.

Financial instruments classified as available for sale investments are recognised / derecognised by Council on the date it commits to purchase / sell the investments. Available-for-sale financial assets are derecognised when they mature. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive revenue and expense is recognised on the surplus or deficit.

Loans and Receivables

Loans and receivables are non-derivative financial assets. They are measured at initial recognition at fair value, and subsequently carried at amortised cost using the effective interest method, subject to a test for impairment. Gains or losses when the asset is impaired or derecognised are recognised in the surplus or deficit.

Loans to community organisations made by Council at nil or below-market interest rates are initially recognised at the present value of their expected future cash flows, discounted at the current market rate of return for a similar asset/ investment. They are subsequently measured at amortised cost using the effective interest method. The difference between the face value and present value of expected future cash flows of the loan is recognised in the surplus or deficit.

Property, Plant and Equipment

The following infrastructural assets are shown at fair value, based on annual valuations by external independent valuers:

- Water
- Wastewater
- Stormwater
- Roding

All of the above were revalued on an optimised depreciation replacement cost basis.

Revaluations of land and buildings are completed every 3 years with the parks, reserves and swimming pools completed every 5 years by external independent valuers.

Revaluations will be undertaken by independent valuers, suitably qualified in the category and location of the assets. The valuation process shall include verification of asset registers, application of rates representing current replacement cost or market value (if any), asset optimisation and adjustments for asset condition and performance.

Valuations are performed with sufficient regularity to ensure revalued assets are carried at a value that is not materially different from fair value.

Where Council has elected to account for revaluations of property, plant and equipment on a class of asset basis, increases or decreases in the carrying amounts arising on revaluation of a class of assets are credited or debited to other comprehensive revenue and expenditure and are accumulated to an asset revaluation reserve in equity for that class of asset. However, the net revaluation result is recognised in the surplus or deficit to the extent it reverses a net revaluation decrease of the same class of assets previously recognised in the surplus or deficit.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Additions

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

Work in progress is recognised at cost less impairment and is not depreciated.

In most instances, an item of property, plant, and equipment is initially recognised at its cost. Where an asset is acquired through a non-exchange transaction, it is recognised at its fair value as at the date of acquisition.

Costs incurred subsequent to initial acquisition are capitalised only when it is probable that future economic benefits or service potential associated with the item will flow to the Council and the cost of the item can be measured reliably.

The costs of day-to-day servicing of property, plant, and equipment are recognised in surplus or deficit as they are incurred.

Disposals

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

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives.

Assets to be depreciated include:

OPERATIONAL ASSETS		INFRASTRUCTURE ASSETS	
Buildings		Bridges	30-100 years
- structures	5-100 years	Footpaths and cycle	20-100 years
- external fabric	5-100 years	Kerb and channel	70-100 years
- services	5-80 years	Roads – sealed	5-135 years
- internal fit out	5-80 years	Roads – unsealed	5-100 years
Equipment, furniture and fittings	3-30 years	Roads – land and formation	Not depreciated
Motor vehicles and plant	3-60 years	Sewerage plant and equipment*	2-46 years
Library books	5-10 years	Sewerage reticulation	4-80 years
Parks and reserves	2-100 years	Stormwater networks	77 years
Other assets	1-80 years	Water plant and equipment*	10-38 years
Parks, reserves and other assets – passive areas and land formation	Not depreciated	Water reticulation networks	21-90 years

* Water and wastewater district wide plant is recognised under motor vehicles and plant, ie. trailers and generators.

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

Gains and losses on disposals are determined by comparing proceeds with carrying amount.

These are included in the surplus or deficit. When revalued assets are sold, the amounts included in asset revaluation reserves in respect of those assets are transferred to accumulated funds.

Assets under construction are not depreciated. The total cost of the project is transferred to the relevant asset when it is available for use, and then depreciated.

Non-current Assets (or Disposal Groups) Held for Sale

Non-current assets (or disposal groups) are classified as held for sale and stated at the lower of their carrying amount and fair value less costs to sell if their carrying amount will be recovered principally through a sale transaction rather than through continuing use.

An impairment loss is recognised for any initial or subsequent write down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the statement of financial position. Further, the liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the statement of financial position. Those assets and liabilities shall not be offset and presented as a single amount.

Intangible Assets

i. Computer Software

Acquired computer software licenses are capitalised on the basis of costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives of 3-10 years using the straight-line method. Costs associated with developing or maintaining computer software programmes are recognised as an expense as incurred.

ii. Other Intangible Assets

Other intangible assets that are acquired by Council are stated at cost less accumulated amortisation (see below) and impairment losses (see Impairment Policy).

Easements are not amortised.

iii. Subsequent Expenditure

Subsequent expenditure on capitalised intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates, and it meets the definition of, and recognition criteria for, an intangible asset. All other expenditure is expensed as incurred.

iv. Amortisation

An intangible asset with a finite useful life is amortised over the period of that life. The asset is reviewed annually for indicators of impairment and tested for impairment if these indicators exist. The asset is carried at cost less accumulated amortisation and accumulated impairment losses.

An intangible asset with an indefinite useful life is not amortised, but is tested for impairment annually, and is carried at cost less accumulated impairment losses.

Forestry Assets

Forestry assets are predominantly standing trees which are managed on a sustainable yield basis. These are shown in the statement of financial position at fair value less estimated point of sale costs at harvest. The costs to establish and maintain the forest assets are included in the surplus or deficit together with the change in fair value for each accounting period.

The valuation of forests is based on discounted cash flow models where the fair value is calculated using cash flows from continued operations; that is, based on sustainable forest management plans taking into account growth potential. The yearly harvest from forecast tree growth is multiplied by expected wood prices and the costs associated with forest management, harvesting and distribution are then deducted to derive annual cash flows. The fair value of the forest assets is measured as the present value of cash flows from one growth cycle based on the productive forest land, taking into consideration environmental, operational and market restrictions. Forest assets are valued separately from the underlying freehold land.

The forestry assets are revalued annually as at 30 June.

Gains or losses arising on initial recognition of forestry assets at fair value less estimated costs to sell, and from a change in fair value less estimated costs to sell are recognised in the surplus or deficit.

Emissions Trading Scheme

New Zealand Units (NZUs) allocated as a result of council's participation in the Emissions Trading Scheme (ETS) will be treated as intangible assets and recorded at fair value upon recognition.

Liabilities for surrender of the NZUs (or cash) are accrued at the time the forests are harvested, or removed in any other way, in accordance with the terms of the ETS legislation.

Investment Property

Investment properties are properties which are held either to earn rental revenue or for capital appreciation or for both. Investment properties generate cash flow largely independent of other assets held by the entity.

Investment properties are stated at fair value. The portfolio is valued annually by an external, independent valuer, having an appropriate recognised professional qualification and recent experience in the location and category of property being valued. The fair values are based on market values, being the estimated amount for which a property could be exchanged on the date of valuation between a willing buyer and a willing seller in an arm's length transaction.

Any gain or loss arising from a change in fair value is recognised in the surplus or deficit.

Rental revenue from investment property is accounted for as described in the Revenue Policy (see Revenue Policy), above.

Reporting of Financial Instruments

Financial instruments have previously been reported under PBE IPSAS 29 until PBE IPSAS 41 becomes compulsory on periods beginning on or after 1 January 2022.

The Council has applied this PBE IPSAS 41 in preparing its 30 June 2024 financial statements.

The Council shall recognise a financial asset or a financial liability in its statement of financial position when, and only when, the Council becomes party to the contractual provisions of the instrument.

At initial recognition, the Council shall measure a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus/(deficit), transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial Assets are classified as either:

1. Amortised Cost
2. Fair value through surplus or deficit, FVTSD, or
3. Fair value through other comprehensive revenue and expenses, FVTOCRE.

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- a. The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b. The contractual terms of the financial asset given rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset shall be measured at FVTSD unless it is measured at amortised cost or at FVTOCRE. However, an entity may make an irrevocable election at initial recognition for particular investments in equity instruments that would otherwise be measured FVTSD to present subsequent changes in FVTOCRE. Subsequent measurement of financial assets at amortised cost.

Term Deposits and Community Loans

Financial assets classified at amortised cost are subsequently measured at amortised cost using the effective interest method, less any expected credit losses. Where applicable, interest accrued is added to the investment balance. Instruments in this category include term deposits, community loans, and loans to subsidiaries and associates.

Subsequent measurement of financial assets at FVTSD

Financial assets in this category are subsequently measured at fair value gains and losses recognised in comprehensive revenue and expenditure. Interest revenue and dividends are recognised from these financial assets are separately presented within revenue. Other than unlisted shares, bonds and interest rate swaps, the Council has not assets in this category.

Listed and Unlisted Shares and Bonds

Financial assets in this category that are debt instruments (Bonds) are subsequently measured at fair value with fair value gains and losses recognised in other comprehensive revenue and expense, there is no assessment for impairment when fair value falls below the cost of the investment. When sold, the cumulative gain or loss previously recognise in other comprehensive revenue and expense is reclassified to surplus and deficit.

Financial assets in this category that are equity instruments designated as FVTOCRE are subsequently measured at fair value with fair value gains and losses recognised in other comprehensive revenue and expense. There is no assessment for impairment when fair value falls below the cost of the investment. When sold, the cumulative gain or loss previously recognised in the other comprehensive revenue and expense is transferred to accumulated funds within equity.

Expected credit loss allowance (ECL)

The Council recognise an allowance for ECLs for all debt instruments not classified as FVTSD. ECLs are the probability – weighted estimate for credit losses, measure at the present value of cash shortfalls, which is the difference between the cashflows due to Council in accordance with the contract and the cash flows it expects to receive.

ECLs are recognised in two stages, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). However, if there has been a significant increase in credit risk since initial recognition, the loss allowance is based on losses possible for the remaining life of the financial asset (lifetime ECL).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition, the Council considers reasonable and supportable information that is relevant without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Council's historical experience and informed credit assessment and included forward looking information.

The Council consider a financial asset to be in default when the financial asset is more than 90 days past due. The Council may determine a default occurs prior to this if internal or external information indicates the entity is unlikely to pay its credit obligation in full.

Impairment of Financial Assets

Financial assets are assessed for evidence of impairment at each balance date. Impairment losses are recognised in the surplus or deficit.

Loans and receivables, and held-to-maturity investments

Impairment is established when there is evidence that the Council will not be able to collect amounts due according to the original terms of the receivable. Significant financial difficulties of the debtor, probability that the debtor will enter into bankruptcy, receivership, or liquidation and default in payments are indicators that the asset is impaired. The amount of the

impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted using the original effective interest rate. For debtors and other receivables, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the surplus or deficit. When the receivable is uncollectible, it is written-off against the allowance account. Overdue receivables that have been renegotiated are reclassified as current (that is, not past due).

Impairment in term deposits, local authority stock, government bonds, and community loans, are recognised directly against the instrument's carrying amount.

Financial assets at fair value through other comprehensive revenue and expense

For equity investments, a significant or prolonged decline in the fair value of the investment below its cost is considered objective evidence of impairment.

For debt investments, significant financial difficulties of the debtor, probability that the debtor will enter into bankruptcy, and default in payments are objective indicators that the asset is impaired.

If impairment evidence exists for investments at fair value through other comprehensive revenue and expense, the cumulative loss (measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the surplus or deficit) recognised in other comprehensive revenue and expense is reclassified from equity to the surplus or deficit.

Equity instrument impairment losses recognised in the surplus or deficit are not reversed through the surplus or deficit. If in a subsequent period the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognised, the impairment loss is reversed in the surplus or deficit.

Impairment of Non-Financial Assets

The carrying amounts of Council's assets, other than inventories (see Inventories Policy), forestry assets (see Forestry Assets Policy), and Investment Property (see Investment Property Policy) are reviewed at each balance date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

Non-financial assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is depreciated replacement cost for an asset where the future economic benefits or service potential of the asset are not primarily dependent on the asset's ability to generate net cash inflows and where the entity would, if deprived of the asset, replace its remaining future economic benefits or service potential.

The value in use for cash-generating assets is the present value of expected future cash flows.

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

For assets not carried at a revalued amount, the total impairment loss is recognised in the surplus or deficit. The reversal of an impairment loss on a revalued asset is credited to the revaluation reserve. However, to the extent that an impairment loss for that class of asset was previously recognised in the surplus or deficit, a reversal of the impairment loss is also recognised in the surplus or deficit.

For assets not carried at a revalued amount (other than goodwill) the reversal of an impairment loss is recognised in the surplus or deficit.

Third Party Transfer Payment Agencies

Council collects and distributes monies for other organisations. Where collections are processed through Council's books, any monies held are shown as accounts payable in the statement of financial position. Amounts collected on behalf of third parties are not recognised as revenue, but commissions earned from acting as agent are recognised in revenue.

Trade and Other Payables

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

Employee Entitlements

Provision is made in respect of Council's liability for the following short and long-term employee entitlements.

i. Short-Term Entitlements

Employee benefits that Council expects to be settled within 12 months of balance date are measured at nominal values based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned to date, but not yet taken, at balance date, retiring and long service leave entitlements expected to be settled within 12 months.

Liabilities for annual leave are accrued at the full amount owing at the pay period ending immediately prior to the statement of financial position date.

ii. Long-Term Entitlements

Where (for historical reasons) a retirement gratuity entitlement exists, where material, liability is assessed on an actual entitlement basis using current rates of pay taking into account years of service. All remaining staff with this provision in their contracts have completed the qualifying conditions.

Where (for historical reasons) a long service leave entitlement exists in an individual's employment agreement, the value of the entitlement will be recognised on an actual basis for staff who have completed the service entitlement, but not yet taken the leave, and on a discounted basis for the staff members who have not yet completed the qualifying service.

iii. *Superannuation Schemes*

Defined contribution schemes – Obligations for contributions to defined contribution superannuation schemes are recognised as an expense in the surplus or deficit as incurred.

Borrowings

Borrowings are recognised at their fair value. After initial recognition, all borrowings are measured at amortised cost using the effective interest method.

Council has capitalised borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset, in line with PBE IPSAS 5.

Consequently, all borrowing costs are recognised as an expense in the period in which they are incurred.

Provisions

A provision is recognised in the statement of financial position when Council has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits, the amount of which can be reliably estimated, will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Landfill Post Closure Costs

Council has several closed landfills. The resource consents for these include a legal obligation to provide ongoing maintenance and monitoring services throughout the life of the consent. The provision is measured on the present value of future cash flows expected, taking into account future events, including new legal requirements and known improvements in technology. The provision includes all costs associated with landfill post closure.

The discount rate used is a rate that reflects the current market assessments of the time value of money and the risks specific to Council.

The estimated future costs of meeting this obligation have been accrued and charged. The calculations assume no change in the legislative requirements for post-closure treatment.

Goods and Services Tax

The prospective financial statements are prepared exclusive of GST except for debtors and other receivables and creditors and other payables that are shown inclusive of GST. Where GST is not recoverable as an input tax it is recognised as part of the related asset or expense.

Cost Allocations

The costs of all internal service activities are allocated or charged directly to external service type activities. External service activities refer to activities which provide a service direct to the public. Internal service activities provide support for the external service activities.

Where the user of a service can be identified, the cost recovery is made by way of a direct charge. Where this has not been possible, the costs are allocated by way of general overhead, based on expenditure incurred within the activity.

Critical Accounting Estimates and Assumptions

In preparing these financial statements, estimates and assumptions have been made concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year are:

- Estimating the fair value of land, buildings, and infrastructural assets – see Note 15.

Management has exercised the following critical judgments in applying accounting policies:

- Classification of property – see Note 15.

Notes to the financial statements

For the year ended 30 June 2024.

1. Breakdown of summary revenue and expenditure for group of activities

	2023/24 Actual \$000	2023/24 Annual Plan \$000	2022/23 Actual \$000
Revenue			
Community, Economic and Strategic Development	4,111	4,020	4,144
Environmental Services	8,001	6,825	6,093
Governance and Corporate Services	3,192	2,108	2,529
Planning and Regulatory	6,717	6,614	6,159
Pools Parks and Cemeteries	8,243	7,031	8,300
Property and Community Facilities	9,843	17,608	20,144
Roading	16,525	12,513	18,032
Service Centres and Libraries	2,010	2,686	1,611
Stormwater	2,402	567	1,487
Wastewater	8,806	6,123	8,886
Water	9,103	7,821	9,388
Total activity revenue	78,953	73,916	86,773
Expenses			
Community, Economic and Strategic Development	3,734	3,974	4,018
Environmental Services	7,136	6,825	6,555
Governance and Corporate Services	1,937	1,385	1,895
Planning and Regulatory	6,296	6,756	5,765
Pools Parks and Cemeteries	7,941	7,264	7,557
Property and Community Facilities	8,587	13,049	11,440
Roading	13,920	13,282	13,414
Service Centres and Libraries	1,780	1,712	1,572
Stormwater	971	767	804
Wastewater	8,740	5,763	5,958
Water	9,155	7,109	6,962
Total activity expenses	70,197	67,886	65,940
Total activities	8,756	6,030	20,833

2.(i) Rates

Total rates revenue includes income from the sale of volumetric water supply.

Council resolved to adopt the Annual Plan 2023/24 on the 28th June 2023 which contained the correct version of the councils rating policy. It then set rates by reference to an incorrect rating policy and the adopted annual plan rating policy. Council has assessed the rates based on the rating policy in the adopted 2023/24 Annual Plan. Legal advice has confirmed that the incorrect reference is to be treated as having no legal effect. Therefore, considers it has adopted the rates for the 2023/24 year correctly. The potential for any financial impact is remote.

	2023/24 \$000	2022/23 \$000
General Rates	8,124	7,102
Uniform Annual General Charge	1,263	1,242
	9,387	8,344
Targeted Rates attributable to activities per Funding Impact Statement		
- Metered Water Sale	1,699	1,760
- Water	4,855	3,401
- Wastewater	5,129	4,748
- Stormwater	586	597
- Roading	491	238
- Environmental Services	4,902	4,540
- Planning and Regulatory	3,376	2,678
- Pools Parks and Cemeteries	5,831	6,385
- Property and Community Facilities	3,645	2,289
- Service Centres And Libraries	1,351	1,226
- Community, Economic and Strategic Development	2,028	1,677
- Governance And Corporate Services	365	342
Total Targeted Rates	34,259	29,881
- Rates Penalties	412	335
- Rates Remissions	(66)	(39)
- Rates Discount	-	-
	346	297
Total Rates	43,992	38,522

Rating Base	2023/24 \$000	2022/23 \$000
Revenue from rates for Central Otago District Council was billed on the following information:		
- Number of rating units at end of preceding year	15,232	14,932
Total capital value of rating units at end of preceding year	18,398,889,250	18,230,636,750
Total land value of rating units at end of preceding year	10,110,103,500	10,072,371,500

2. (ii) Development and financial contributions

	2023/24 \$000	2022/23 \$000
Water	1,404	1,758
Wastewater	1,393	1,506
Roading	699	889
Governance And Corporate Services*	395	546
Development and financial contributions	3,892	4,699

* this includes financial contributions Council charges under the Resource Management in the District for reserves.

2.(iii) Subsidies and Grants

	2023/24 \$000	2022/23 \$000
New Zealand Transport Agency roading subsidies	6,352	5,114
Creative NZ and SPARC Grants	48	44
Department of Internal Affairs Grant	2,169	455
Ministry of Business Innovation & Employment Grant	141	714
Ministry for the Environment	619	-
Ministry for Culture and Heritage	-	16
Other grants	363	5
Subsidies and Grants	9,692	6,347

There are no unfulfilled conditions and other contingencies attached to subsidies and grants recognised (2023 nil).

2.(iv) Fees and charges

	2023/24 \$000	2022/23 \$000
Regulatory and planning	2,393	2,523
Water connections and usage	22	7
Wastewater- tradewaste	56	107
Recreation fees and charges	1,012	788
Other fees and charges	2,253	2,488
Total fees, charges and metered water supply	5,737	5,913

2.(v) Interest revenue

	2023/24 \$000	2022/23 \$000
Interest revenue	633	284
Total finance revenue	633	284

2.(vi) Other Income

	2023/24 \$000	2022/23 \$000
Water	17	13
Wastewater	18	1
Stormwater	-	-
Roading	85	46
Environmental Services	1,552	1,348
Planning and Regulatory	760	863
Pools Parks and Cemeteries	272	205
Property and Community Facilities	147	95
Service Centres and Libraries	1	12
Community, Economic and Strategic Development	103	129
Governance and Corporate Services	46	45
Land Sales	1,839	14,663
Local Authority Fuel Tax	206	178
Other Dedicated Capital Funding	637	97
Profit on sales of assets	376	169
Gain / (Loss) changes fair value Investment Property	(185)	385
Gain / (Loss) changes fair value Forestry Assets	(24)	(1)
Vested Assets	9,156	12,759
Total other revenue	15,007	31,008

2.(vii) Vested and previously unrecognised assets

Subdivision developers are required to install services as a condition of resource consent approval. These services, (roading, sewerage, water supply and footpaths) subsequently vest in the Council as part of its infrastructure. The value of these is identified as income (non-cash) in the Statement of Comprehensive Income, and is distributed within the following asset classes.

	2023/24 \$000	2022/23 \$000
Pools Parks and Cemeteries	433	852
Property and Community Facilities	-	-
Environmental Services	761	-
Roading	2,836	6,000
Stormwater	1,633	805
Wastewater	1,881	2,768
Water	1,612	2,323
Governance and Corporate Services	-	12
Vested and previously unrecognized assets	9,156	12,759

2.(viii) Revenue from exchange and non exchange transactions

Revenue from exchange transactions is revenue where the Council has received cash or assets and directly gives approximately equal value to the other party in exchange.

	2023/24 \$000	2022/23 \$000
Revenue from exchange transactions		
Other revenue	930	884
Finance revenue	633	284
Development and financial contributions	3,891	4,699
Total revenue exchange	5,454	5,867
Revenue from non exchange transactions		
Rates revenue	43,992	38,522
Subsidies and grants	9,692	6,347
Other revenue	14,286	29,740
Fees and charges	5,737	5,913
Other gains/(losses)	(209)	384
Total revenue non exchange	73,498	80,907

3. Personnel costs

Accounting policy

Salaries and wages

Salaries and wages are recognised as an expense as employees provide services

Superannuation schemes

Defined contribution schemes

Employer contributions to KiwiSaver, the Government Superannuation Fund, and the State Sector Retirement Savings Scheme are accounted for as defined contribution superannuation schemes and are expensed in the surplus or deficit as incurred.

Defined benefit schemes

The Council makes employer contributions to the Defined Benefit Plan Contributors Scheme (the scheme), which is managed by the Board of Trustees of the National Provident Fund (NPF). The scheme is a multi-employer defined benefit scheme.

Insufficient information is available to use defined benefit plan accounting, as it is not possible to determine from the terms of the scheme the extent to which the surplus or deficit in the plan will affect future contributions by individual employers, as there is no prescribed basis for allocation. The scheme is therefore accounted for as a defined contribution scheme.

	2023/24 \$000	2022/23 \$000
Salaries and wages	14,070	12,231
Defined contribution plan employer contributions*	414	375
Elected Members Remuneration**	670	600
Total personnel costs	15,154	13,206

*Includes employer contributions to Kiwisaver

** Elected members remuneration has been re-classified from other expenses to be represented in personnel costs.

4. Cost of sales and other expenses

	2023/24 \$000	2022/23 \$000
Audit fees		
- Fees to Audit NZ – audit of financial statements and performance information	189	156
- Fees to Audit NZ – audit of Long-term plan	-	-
- Fees to Audit NZ – for other services*	10	10
- Fees to Audit NZ – audit of Debenture trust deed	8	8
Maintenance contractors	11,439	10,063
Professional Services	4,956	3,331
Fuel and energy	1,315	1,247
General Grants	1,120	1,283
ACC Levy	29	38
Insurance premiums	882	615
Expected credit loss allowance for receivables	61	152
Payments under operating lease agreements	478	334
Loss on disposal of property, plant and property	81	146
Cost of land sold	1,624	6,338
Other operating expenses	11,792	11,084
Other operating expenses	33,983	34,805

* Fees to Audit NZ – for other services includes: disbursement costs (including travel and accommodation where necessary).

5. Tax

Central Otago District Council has unused tax losses of \$222,543 with a tax effect of \$62,312 that have not been recognised (2022/23: tax losses \$215,678; tax effect \$60,390).

	2023/24 \$000	2022/23 \$000
Net surplus (deficit)	8,756	20,833
- Tax at 28%	2,452	5,833
Plus (less) tax effect of:		
- Non-taxable income	2,452	5,833
- Tax loss not recognised	-	-
Tax Expense	-	-
Current tax	-	-
Deferred tax	-	-
Balance at Year End	-	-

6. Public equity

2022/23 Actual	CHANGES IN EQUITY	Notes	2023/24 Annual Plan	2023/24 Actual
\$000	for the year ended 30 June 2024		\$000	\$000
	PUBLIC EQUITY			
1,094,886	Public equity balance at 1 July		1,049,173	1,144,139
	Accumulated funds			
440,307	Balance at 1 July		394,674	461,109
20,833	Surplus/(Deficit)		6,030	8,756
-	Transfer to restricted reserves		-	-
(31)	Transfer from property revaluation reserve on disposal		-	87
461,109	BALANCE AT 30 JUNE	10	400,704	469,952
	OTHER RESERVES			
	Property revaluation reserve			
654,513	Balance 1 July		654,513	682,972
28,459	Revaluation gains/(loss)		32,547	1,763
	Transfer to accumulated funds on disposal on property		-	-
682,972	Balance at 30 June	10	687,060	684,735
	Fair value through other comprehensive revenue reserve			
(14)	Balance at 1 July		(14)	(22)
(8)	Revaluation gains/(loss)		-	3
(22)	Balance at 30 June	10	(14)	(19)
	Restricted Reserves (trust and bequest funds)			
80	Balance at 1 July		-	80
-	Transfer from accumulated funds		-	-
80	Balance at 30 June	10	-	80
683,030	Total other reserves		687,046	684,796
1,144,139	Public Equity 30 June		1,087,750	1,154,748

Property, plant and equipment revaluation reserves

Property revaluation reserves for each asset class consist of:

2023/24				
	Opening Balance	Net Movement	Adjustment for Assets owned by Council	Closing Balance
	\$000	\$000	\$000	\$000
Land	104,433	(157)	-	104,276
Buildings	55,334	(532)	-	54,802
Parks and Reserves	20,319	-	-	20,319
Bridges	22,285	-	-	22,285
Roading	314,712	(4)	-	314,708
Stormwater	20,033	828	-	20,861
Wastewater	51,561	2,491	-	54,052
Water	94,297	(864)	-	93,432
Total	682,972	1,762	-	684,735
Transfer to accumulated funds on realisation	-	-	-	-
Transfer to accumulated funds as property	-	-	-	-
Total gain on asset revaluation	682,972	1,762	-	684,735

2022/23				
	Opening Balance	Net Movement	Adjustment for Assets Owned by Council	Closing Balance
	\$000	\$000	\$000	\$000
Roading	293,235	21,477	-	314,712
Bridges	36,265	(13,981)	-	22,285
Water	81,191	13,106	-	94,297
Wastewater	46,713	4,847	-	51,561
Stormwater	16,464	3,569	-	20,033
Land	104,433	-	-	104,433
Buildings	55,893	(559)	-	55,334
Parks and Reserves	20,319	-	-	20,319
Total	654,513	28,459	-	682,972
Transfer to accumulated funds on realisation	-	-	-	-
Transfer to accumulated funds as property	-	-	-	-
Total gain on asset revaluation	654,513	28,459	-	682,972

Parks and reserves were revalued as at 30 June 2020; these are revalued every 5 years.

7. Cash and cash equivalents

Cash and cash equivalents comprise cash and current accounts, and on call deposits as follows:

	2023/24 \$000	2022/23 \$000
Cash at bank and on-hand	12,786	10,010
Term deposits with maturities of less than 3 months at acquisition	2,000	7,500
Total cash and equivalents	14,786	17,510

The carrying value of cash and cash equivalents approximates their fair value. Of the total cash balance of \$12,785,563 (2022/23: \$10,010,446), an amount of \$419,107 (2022/23: \$291,133) is restricted in its use.

8. Other Financial Assets

The fair value of the unlisted shares in New Zealand Local Government Insurance Corporation Ltd was established using a net assets basis from the annual report of the Company for the year ended 31 December 2022. The unlisted shares held in irrigation companies are measured at cost as fair value cannot be reliably measured. Deposits are held with New Zealand registered banks and recorded at amortised costs.

	2023/24 \$000	2022/23 \$000
Current portion		
Deposits maturing 3-12 months	-	-
LGFA Borrower Note	125	-
	125	-
Add (less) fair value adjustment investment bonds	-	-
Total current portion	125	-

	2023/24 \$000	2022/23 \$000
Non-current portion		
LGFA Borrower Note	625	125
Share investments in unlisted companies	109	106
Total non-current portion	734	231
Total other financial assets	859	231

Interest rates

The weighted average effective interest rates on investments (current and non-current) were:

	2023/24 \$000	2022/23 \$000
Short-term deposits	5.25%	3.74%

Investment maturities

The following schedule gives maturities for all current and non-current available for sale financial assets (excluding share investments).

	2023/24	
	Short-term Deposits \$000	Total \$000
Less than 3 months	2,000	2,000
3 to 12 months	-	-
1 to 2 years	-	-
2 to 5 years	-	-
Total investments	2,000	2,000

	2022/23	
	Short-term Deposits \$000	Total \$000
Less than 3 months	7,500	7,500
3 to 12 months	-	-
1 to 2 years	-	-
2 to 5 years	-	-
Total investments	7,500	7,500

9. Receivables

Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (ECL). The Council apply the simplified ECL model of recognising lifetime ECL for short-term receivables. In measuring ECLs, receivables have been grouped into rates receivables, and other receivables and assessed on a collective basis as they possess shared credit risk characteristics. They have then been grouped based on the days past due. A provision matrix is then established based on historical credit loss experience, adjusted for forward looking factors specific to the debtors and the economic environment.

Rates are “written-off”: when remitted in accordance with the Councils rates remission policy and in accordance with the write-off criteria of section 90A (where rates cannot be reasonably recovered) and 90B (in relation to Maori freehold land) of the Local Government (Rating) Act 2002.

Other receivables are written-off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include the debtor being in liquidation or the receivable being more than one year over due.

	2023/24 \$000	2022/23 \$000
Sundry accounts receivable	1,844	1,235
Goods and Services Tax	1,631	937
Rates receivable	1,652	1,383
Waka Kotahi subsidy	1,201	531
Prepaid expenses	860	655
Total receivables prior to impairment	7,187	4,741
Less: allowance for credit losses	(17)	(73)
Less: provision for impairment on rates	(444)	(361)
Total receivables	6,726	4,307

In a non-exchange transaction, an entity receives value from another entity without directly giving approximately equal value in exchange. Non exchange receivables for the Council include outstanding amounts for rates, grants, local authority petrol taxes, infringements and fees and charges that are partly subsidised by rates. Non-exchange receivables as at 30 June 2024 is \$2,663,465 (2023: \$1,772,826 (restated)).

Rates receivable

The Council does provide for ECLs on rates receivable. Council has various powers under the Local Government (Rating) Act 2002 to recover any outstanding debts. These powers allow the Council to commence legal proceedings to recover any rates that remain unpaid four months after the due date for payment. If payment has not been made within three months of the Court's judgement, then the Council can apply to the Registrar of the High Court to have the judgement enforced by sale or lease of the rating unit.

Ratepayers can apply for payment plan options in special circumstances. Where such repayment plans are in place, debts are discounted to their present value of future payments in the effect of discounting is material.

The Chief Executive approved the write-off rates receivable during the year under the Local Government (Rating) Act 2002 as follows:

- Section 90A: Nil (2022: Nil)
- Section 90B: Nil (2022: Nil)

Movements in the impairment expectation for rates as follows:	2024 \$000	2023 \$000
Opening balance for credit losses at 1 July	361	290
Additional provisions made during the year	83	71
Provisions reversed during the year	-	-
Balance at 30 June	444	361

The age of outstanding rates receivable is detailed below.

Rates receivable	2024/23			2022/23		
	Gross \$000	Impairment \$000	Net \$000	Gross \$000	Impairment \$000	Net \$000
Reporting year ended 30 June						
Current	934	(83)	851	758	(69)	689
Unpaid 1 year	202	(69)	133	225	(57)	168
Unpaid 2 years	122	(57)	65	92	(47)	45
Unpaid 3 years and older	394	(235)	159	307	(188)	120
Total	1652	(444)	1208	1383	(361)	1022

Other receivables

The ECL rates for other receivables at 30 June 2024 and 30 June 2023 are based on the payment profile of revenue on credit over the prior period two years at the measurement date and the corresponding historical credit losses experienced for that period. The historical loss rates are adjusted for current and forward-looking macroeconomic factors that might affect the expected recoverability of receivables. Given the short period of credit risk exposure, the effects of macro economic factors are not considered significant. There have been no changes since 1 July 2022 in the estimation techniques or significant assumptions in measuring the loss allowance.

The allowance for credit losses based on Councils credit loss matrix is as follows:

	Other receivables' days past due				Total
	Current	1 to 30 days	31 to 90 days	More than 90 days	
30 June 2024					
Expected credit loss rate	0.00%	0.00%	0.00%	4.83%	-
Gross receivable amount (\$000)	4,727	436	14	358	5,536
Lifetime ECL (\$000)	-	-	-	17	17

30 June 2023					
Expected credit loss rate	0.00%	0.00%	0.00%	68.43%	-
Gross receivable amount (\$000)	3,140	99	12	107	3,358
Lifetime ECL (\$000)	-	-	-	73	73

Movements in the allowance for credit losses as follows:	2024	2023
Opening balance for credit losses at 1 July	73	22
Additional provisions made during the year	-	51
Provisions reversed during the year	(56)	-
Balance at 30 June	17	73

Inventory

Council holds title to surplus land at Alexandra and Cromwell. During the year development costs associated with these properties were transferred from property, plant and equipment to inventory. Inventory is realised at cost.

	2023/24 \$000	2022/23 \$000
Land and Development cost held in the process of production for sale	3,927	4,546
Merchandise at cost	29	28
Total inventory	3,957	4,574

10. Trade and other payables

	2023/24 \$000	2022/23 \$000
Payables and deferred income	8,823	9,309
Audit fee accruals	199	121
PAYE / Kiwisaver owed to IRD	197	165
Agency and deposits	312	546
Retained contract monies	381	344
Total payables	9,912	10,485

Creditors and other payables are non-interest bearing and are normally settled on 30-day terms. Therefore, the carrying value of creditors and other payables approximates their fair value.

Non-exchange payables include grants received in advance, rates received in advance, and levies collected on behalf of third parties. Non-exchange payables total \$1,317k in the 2024 financial year (2023: \$2,222k).

11. Employee entitlements

	2023/24 \$000	2022/23 \$000
Accrued pay	-	3
Annual and statutory leave entitlements	825	711
Total	825	714

12. Community loans

Community loans and receivables consist of lending to recreation and cultural clubs and bodies, vendor mortgages on sale of land and community lending to local clubs and bodies. The fair value of investments is equal to the holding value, apart from community loans which have been determined using the effective interest method for low interest loans (interest rate 2023/24, 6.53%; 2022/23, 5.78%) or interest free loans.

Mortgages and other investments	2023/24 \$000	2022/23 \$000
Interest bearing	4	76
Non-interest bearing	70	69
Total	75	145
Less provision for impairment	-	-
Total	75	145

Interest rates

Interest Rates		
Mortgages and other investments (interest bearing)	6.53%	5.78%

13. Borrowing and other financial liabilities

The council's borrowings are secured through a debenture trusted deed over rates. Long term borrowings are at market rates, therefore carrying amounts approximate their fair value.

At balance date the current weighted average effective interest rate on the LGFA borrowing is 6.03% (2023: 3.94%).

Borrowings and Other Financial Liabilities	2023/24 \$000	2022/23 \$000
Current		
Secured Loans	10,000	20,000
Non-current		
Secured Loans	25,000	5,000
Total Borrowings	35,000	25,000

14. Property, plant and equipment

Restricted assets

Some properties have various restrictions placed on them which affect Council's ability to freely deal with those properties. For example, a number of properties, while having a Certificate of Title on issue in Council's name, have been vested under the Reserves Act and may revert to the Crown should the purpose for which the properties were vested cease to be relevant. It is not currently practical to quantify these properties.

"Endowment" properties can be freely divested. The only known restrictions apply to the purpose to which the proceeds received from such divestments may be utilised. Another example is property held in trust by the Council for particular purposes as a result of bequests.

Heritage assets

Heritage assets are included in the asset register in the same categories as non-heritage assets of similar nature. The book values of building heritage assets as at 30 June 2024 and are as follows:

	2023/24 \$000	2022/23 \$000
Buildings	277	313
Bridges	449	461
Total	726	774

Water, Wastewater and Stormwater

Water, wastewater and stormwater assets were revalued with an effective date of 30 June 2024 by an independent and suitably qualified valuer Rationale Ltd. Edward Guy (Civil), BCom, managing director of Rationale was the principal valuer for this work. Currently, we revalue these assets annually.

Key valuation assumptions:

- Analysis of contract data and national industry indices was carried out to derive inflation adjustment factors for plant, point and pipe assets. Contract data provided an inflationary adjustment for pipe and point assets, while an index-based inflation adjustment was applied to plant assets.
- As the physical and economic lives have not been assessed, the asset's total useful life defaults to its standard life in this valuation. The exception being where the asset age is greater than the standard life. In these instances, the remaining life has been set to 3 years.

Roading Assets

Roading assets has a carrying value assessment carried out with an effective date of 30 June 2024. Roothing assets are generally revalued on an annual basis. Due to the timing and scope of a change of the asset management system a carrying value assessment was carried out.

Key assumptions:

- The opening book value is the depreciated replacement cost from the 30 June 2023 valuation.
- Inflation to reflect an increase in unit rates over the past year.
- One year of depreciation is subtracted from the opening book value
- The capital additions are added to the opening book value
- Unit rates used in the 2024 assessment were updated using Waka Kotahi cost adjustment factors and assessed against recent construction schedules where available.
- Useful lives were determined considering the age, condition of the assets and the assets future service potential.

Roothing asset and waste asset valuations were performed by an independent and suitably qualified valuer Walter Clarke of Utility Limited.

All the above were revalued on an optimised depreciated replacement cost basis.

- These valuations have been completed in accordance with the following standards:
Public Benefit Entity International Public Sector Accounting Standard (PBE IPSAS) 17 – Property, Plant and Equipment.
- NZ Infrastructure Asset Valuation and Depreciation Guidelines Version 2 2006.
- Local Government (Financial Reporting Prudence) Regulations 2014.

Parks and reserves assets were revalued with an effective date of 30 June 2020. These valuations are performed every 5 years.

Land and Buildings were revalued with an effective date of 30 June 2022.

Property, Plant and Equipment – as at 30 June 2024

	Cost Revaluation 30-Jun-23 \$000's	Accumulated Depreciation and Impairment Charges 30-Jun-23 \$000's	Carrying amount 30-Jun-23 \$000's	Current Year Transfers of completed or additional Work \$000's	Current Year Additions Council Constructed \$000's	Current Year Additions Transferred to Council \$000's	Current Year Disposals at Cost \$000's	Asset Adjustments \$000's	Current Year Depreciation \$000's	Impairment Charges	Revaluation \$000's	Disposals/ Revaluation Depreciation Recovered \$000's	Cost / Revaluation 30-Jun-24 \$000's	Adjusted Accumulated Depreciation & Impairment Charges* 30-Jun-24 \$000's	Carrying Amount 30-Jun-24 \$000's
Infrastructural Assets															
Bridges	26,217	-	26,217	-	-	-	-	-	(715)	-	-	-	26,217	(715)	25,502
Roading	563,230	(7)	563,223	-	4,533	5,327	-	-	(6,924)	-	-	-	573,090	(6,931)	566,159
Under construction	555	-	555	-	2,239	-	-	-	-	-	-	-	2,794	-	2,794
Land Under Roads	11,857	-	11,857	-	-	-	(15)	-	-	-	-	-	11,842	-	11,842
Stormwater	32,359	-	32,359	278	458	29	-	-	(708)	-	121	708	33,245	-	33,245
Under construction	300	-	300	(278)	112	-	-	-	-	-	-	-	134	-	134
Water Supply															
Treatment plant & facilities	42,102	(41)	42,061	3,233	829	-	-	(41)	(1,625)	-	(6,563)	1,625	39,560	-	39,560
Other assets	117,930	40	117,970	567	2,110	1,097	-	40	(2,009)	-	2,066	2,009	123,810	-	123,810
Under construction	5,138	-	5,138	(3,800)	4,929	-	-	-	-	-	-	-	6,267	-	6,267
Wastewater															
Treatment plant & facilities	33,345	-	33,345	1,346	1,405	-	-	-	(1,460)	-	(2,315)	1,460	33,781	-	33,781
Other assets	80,379	-	80,379	85	192	1,353	-	-	(1,792)	-	1,555	1,792	83,564	-	83,564
Under construction	2,023	-	2,023	(1,431)	2,476	-	-	-	-	-	-	-	3,068	-	3,068
Total infrastructure assets	915,435	(8)	915,427	-	19,283	7,806	(15)	(1)	(15,233)	-	(5,136)	7,594	937,372	(7,646)	929,726
Operational Assets															
Equipment	2,070	(1,799)	271	12	230	-	-	(8)	(108)	-	-	-	2,304	* (1,885)	419
Furniture and Fittings	2,291	(1,818)	473	-	60	-	(13)	11	(137)	-	-	(9)	2,349	* (1,943)	406
Parks and Reserves	51,374	(3,187)	48,187	4	901	588	-	510	(948)	-	-	-	53,377	* (4,450)	48,927
Under construction	312	-	312	(4)	175	-	-	(203)	-	-	-	-	280	-	280
Other	7,560	(3,127)	4,433	125	1,577	761	-	(928)	(414)	-	(579)	238	8,516	* (2,375)	6,141
Under construction	884	-	884	(137)	251	-	-	95	-	-	-	-	1,093	-	1,093
Plant and Machinery	17,407	(2,937)	14,470	114	366	-	(53)	(188)	(543)	-	-	53	17,646	* (3,261)	14,385
Under construction	6	-	6	(114)	-	-	-	108	-	-	-	-	-	-	-
Motor Vehicles	1,496	(1,012)	484	-	295	-	(92)	(262)	(216)	-	-	73	1,437	* (893)	544
Land	108,791	-	108,791	-	130	-	(50)	-	-	-	(157)	-	108,714	-	108,714
Buildings	48,859	(2,647)	46,212	824	2,131	-	(567)	(523)	(1,529)	629	(190)	54	50,534	* (3,178)	47,357
Under construction	3,863	-	3,863	(824)	3,409	-	(439)	-	-	-	-	-	6,009	-	6,009
Library Books	2,459	(1,808)	651	-	136	-	-	-	(128)	-	-	-	2,595	* (1,936)	659
Total Operational Assets	247,372	(18,335)	229,037	-	9,661	1,349	(1,214)	(1,389)	(4,023)	629	(926)	409	254,854	(19,920)	234,934
TOTAL FIXED ASSETS	1,162,807	(18,343)	1,144,464	-	28,944	9,155	(1,229)	(1,390)	(19,256)	629	(6,062)	8,003	1,192,226	(27,566)	1,164,660

Property, Plant and Equipment – as at 30 June 2023

	Cost Revaluation 30-Jun-22 \$000's	Accumulated Depreciation and Impairment Charges 30-Jun-22 \$000's	Carrying amount 30-Jun-22 \$000's	Current Year Transfers of completed or additional Work \$000's	Current Year Additions Council Constructed \$000's	Current Year Additions Transferred to Council \$000's	Current Year Disposals at Cost \$000's	Asset Adjustments \$000's	Current Year Depreciation \$000's	Impairment Charges	Revaluation \$000's	Disposals/ Revaluation Depreciation Recovered \$000's	Cost / Revaluation 30-Jun-23 \$000's	Accumulated Depreciation & Impairment Charges 30-Jun-23 \$000's	Carrying Amount 30-Jun-23 \$000's
Infrastructural Assets															
Bridges	40,836	-	40,836	-	140	-	-	-	(778)	-	(14,759)	778	26,217	-	26,217
Roading	537,235	(22)	537,213	1,096	4,463	5,999	-	(20)	(6,773)	-	14,457	6,788	563,230	(7)	563,223
Under construction	1,399	-	1,399	(1,096)	252	-	-	-	-	-	-	-	555	-	555
Land Under Roads	11,623	-	11,623	-	-	-	-	-	-	-	234	-	11,857	-	11,857
Stormwater	28,514	-	28,514	-	76	805	-	-	(605)	-	2,964	605	32,359	-	32,359
Under construction	-	-	-	-	300	-	-	-	-	-	-	-	300	-	300
Water Supply															
Treatment plant & facilities	27,054	-	27,054	7,730	8,746	-	-	-	(780)	-	(1,428)	739	42,102	(41)	42,061
Other assets	88,811	-	88,811	14,017	759	2,323	-	-	(1,735)	-	12,020	1,775	117,930	40	117,970
Under construction	22,050	-	22,050	(21,747)	4,868	-	-	(33)	-	-	-	-	5,138	-	5,138
Wastewater															
Treatment plant & facilities	22,001	-	22,001	6,740	3,408	451	-	-	(1,181)	-	745	1,181	33,345	-	33,345
Other assets	57,275	-	57,275	15,426	3,961	2,318	-	-	(1,522)	-	1,399	1,522	80,379	-	80,379
Under construction	22,290	-	22,290	(22,166)	1,866	-	-	33	-	-	-	-	2,023	-	2,023
Total infrastructure assets	859,088	(22)	859,066	-	28,839	11,896	-	(20)	(13,374)	-	15,632	13,388	915,435	(8)	915,427
Operational Assets															
Equipment	1,866	(1,710)	156	23	171	12	(2)	-	(91)	-	-	2	2,070	(1,799)	271
Furniture and Fittings	2,248	(1,670)	578	-	43	-	-	-	(148)	-	-	-	2,291	(1,818)	473
Parks and Reserves	49,306	(2,273)	47,033	244	952	852	-	20	(914)	-	-	-	51,374	(3,187)	48,187
Under construction	282	-	282	(244)	274	-	-	-	-	-	-	-	312	-	312
Other	7,367	(2,964)	4,403	64	55	-	-	50	(301)	-	24	138	7,560	(3,127)	4,433
Under construction	833	-	833	(64)	115	-	-	-	-	-	-	-	884	-	884
Plant and Machinery	16,920	(2,458)	14,462	395	192	-	(50)	(50)	(528)	-	-	49	17,407	(2,937)	14,470
Under construction	-	-	-	(395)	6	-	-	395	--	-	-	-	6	-	6
Motor Vehicles	1,411	(817)	594	-	85	-	-	-	(195)	-	-	-	1,496	(1,012)	484
Land	108,791	-	108,791	-	-	-	-	-	-	-	-	-	108,791	-	108,791
Buildings	47,831	(375)	47,456	279	749	-	-	-	(1,551)	(721)	-	-	48,859	(2,647)	46,212
Under construction	1,271	-	1,271	(279)	3,383	-	-	(512)	-	-	-	-	3,863	-	3,863
Library Books	2,323	(1,680)	643	-	136	-	-	-	(128)	-	-	-	2,459	(1,808)	651
Total Operational Assets	240,451	(13,949)	226,502	23	6,161	864	(52)	(97)	(3,856)	(721)	24	189	247,372	(18,335)	229,037
TOTAL FIXED ASSETS	1,099,539	(13,971)	1,085,568	23	35,000	12,760	(52)	(117)	(17,230)	(721)	15,656	13,577	1,162,807	(18,343)	1,144,464

	Accumulated Depreciation & Impairment Charges 30 June 2024 \$000s	*Adjustments to accumulated Depreciation & Impairment Charges 30 June 2024 \$000s	Adjusted closing balance for accumulated depreciation & impairment charges 30 June 2023 \$000s
Operational Assets			
Equipment *	(1,907)	22	(1,885)
Furniture and Fittings *	(1,964)	21	(1,943)
Parks and Reserves *	(4,135)	(315)	(4,450)
Other *	(3,303)	928	(2,375)
Plant and Machinery *	(3,427)	166	(3,261)
Motor Vehicles *	(1,155)	262	(893)
Land	-	-	-
Buildings *	(3,493)	315	(3,178)
Library Books	(1,936)	-	(1,936)
Total Operational Assets	(21,320)	1,400	(19,920)
TOTAL FIXED ASSETS	(28,966)	1,400	(27,566)

Adjustments have been made to accumulated depreciation and impairment charge for 30 June 2024. These adjustments relate to:

- Disposals of assets in prior financial year which were not adjusted within the Property, Plant and Equipment Note
- Realignment of depreciation expense between asset classes as a result of reclassification assets
- Realignment of revaluation movements where the recovered depreciation as a result of revaluation were not adjusted within accumulated depreciation balances. The adjustments for originally made to opening gross asset values instead.

Depreciation and amortisation expense by group of activity

	2023/24 Actuals \$000	2022/23 Actuals \$000
Directly attributable depreciation and amortisation expense by group of activity		
Community, Economic and Strategic Development	25	23
Environmental Services	287	185
Governance and Corporate Services	476	380
Planning and Regulatory	103	103
Pools Parks and Cemeteries	1,404	1,357
Property and Community Facilities	1,724	1,725
Service Centres and Libraries	147	148
Stormwater	712	610
Transport	7,626	7,542
Wastewater	3,309	2,762
Water	3,680	2,561
Total depreciation and amortisation expense	19,495	17,396

15. Intangible assets

Easements are not cash generating in nature as they give the right to access across private land. As such impairment of easements is determined by considering the future service potential of the easement and its assessed replacement cost. No impairment losses have been recognised for easements, as the carrying amount of the assets has been assessed as less than their replacement cost.

Branding has been amortised over a period of 10 years which reflects the estimated life of the impact of the brand. No impairment losses have been recognised.

Computer software is amortised over 3 to 10 years and where appropriate disposed of. No impairment losses have been recognised.

	Easements \$000	Computer Software \$000	Branding \$000	Total \$000
Cost				
Balance at 1 July 2023	83	2,718	144	2,945
Adjustment	-	-	-	-
Additions	-	710	-	710
Disposals	-	-	-	-
Under construction	-	53	-	53
Balance at 30 June 2024	83	3,480	144	3,707
Balance at 1 July 2022	83	2,334	144	2,561
Adjustment	-	-	-	-
Additions	-	292	-	292
Disposals	-	-	-	-
Under construction	-	91	-	91
Balance at 30 June 2023	83	2,718	144	2,945
Accumulated Amortisation and Impairment				
Balance 1 July 2023	-	(1,231)	(144)	(1,375)
Adjustment	-	-	-	-
Amortisation charge	-	(240)	-	(240)
Disposals	-	-	-	-
Balance at 30 June 2024	-	(1,471)	(144)	(1,615)
Balance 1 July 2022	-	(1,066)	(144)	(1,210)
Amortisation charge	-	(165)	-	(165)
Disposals	-	-	-	-
Balance at 30 June 2023	-	(1,231)	(144)	(1,375)
Carrying Amounts				
Balance at June 2024	83	2,009	-	2,094
Balance at 30 June 2023	83	1,487	-	1,570

16. Insurance

The Council holds asset insurance with multiple insurance companies including QBE, NZI and AIG as at 30 June 2024.

The total value of all assets covered by insurance contracts is \$182 million (2023: \$145m) are insured for a maximum of \$324 million (2023: \$253m). Assets insured includes buildings, water and wastewater facilities, plant and equipment, library books, motor vehicles and forestry.

There are no assets covered by financial risk sharing arrangements.

The total value of self-insured assets is \$990 million (2023 \$1.005b). These are not covered by insurance policies.

17. Forestry assets

Independent registered valuer, Allan Laurie RMNZIF of Laurie Forestry Limited, have valued Council owned forestry assets as at 30 June 2024.

As at 30 June the Council owned forests had a 8.4% decrease in the value over the value as at the same time last year.

The decrease in valuation of the forest estate is due to the removal of 10.4ha since the 2023 annual valuation. This decrease is due to the removal of two blocks that have returned to Crown ownership. The Roxburgh block has been replanted.

There has been no change to this valuation assumption since the 2021 annual valuation.

The following significant valuation assumptions have been adopted in determining the fair value of forests assets

- A real pre-tax discount rate of 8.5% has been used this year
- The value is of the tree crop only
- No volume growth in the old crop trees at Alexandra and Cromwell
- The valuation assumes that the forest will be grown for one rotation only and that no further planting will be undertaken
- The valuation uses current costs, and no adjustment has been made for inflation The Central Otago District Council has forest investments of:

Forest Info	Age	Area (ha)	Species
Alexandra	37-39 years old	17.6	Radiata pine
Cromwell	41 - 42 years old	77.6	Radiata pine
Ranfurly	34 - 39 years old	3	Corsican Pine (1.6ha), P Radiata (1.4ha)
Naseby	44 years old	2.6	Corsican pine
Roxburgh	1 years old	10.4	Radiata pine

Valuations

	2023/24 \$000	2022/23 \$000
Balance as at 1 July	290	291
Increases due to purchases	-	-
Gain (loss) arising from revaluation	(24)	(1)
Decrease arising from sales / harvest	-	-
Balance as at 30 June	266	290
The gain (loss) comprised of:		
Alexandra Forest	(37)	2
Cromwell Forest	(8)	(2)
Naseby Forest	(2)	(1)
Ranfurly Forest	(1)	(0)
Roxburgh Forest	23	-
Gain (Loss) arising from revaluation	(24)	(1)

18. Investment property

Properties leased to third parties under operating leases are classified as investment property unless the property is held to meet service delivery objectives, rather than to earn rentals or for capital appreciation. Investment property is measured initially at its cost, including transaction costs.

After initial recognition, all investment property is measured at fair value at each reporting date. There are no contractual obligations in relation to investment properties at balance date.

Independent and suitably qualified valuer, G Simpson SPINZN, ANZIV of Quotable Value Limited, have valued Council owned Investment property assets as at 30 June 2024.

Gains or losses arising from a change in the fair value of investment property are recognised in the surplus or deficit. The Council's investment properties are revalued annually at fair value effective 30 June. The valuation was performed by Quotable Value Limited.

Land is valued at market and some buildings as well.

	2023/24 \$000	2022/23 \$000
Balance at 1 July	7,240	6,735
Additions from acquisitions	-	120
Expenditure on earthquake strengthening	-	-
Disposals	-	-
Gains (loss) arising from revaluation	(185)	385
Balance at 30 June	7,055	7,240
Rental income from investment property	280	258
Direct expenses from investment property	147	104

19. Capital commitments

	2023/24 \$000	2022/23 \$000
Capital Commitments		
Property	40,582	4,080
Open Spaces	52	383
Information Technology	42	324
Environmental Engineering	-	533
Water System	2,906	4,911
Wastewater System	557	390
Stormwater system	-	-
Roading	-	-
Total capital commitments	44,140	10,621

The Roothing commitment will attract a subsidy of \$0 (2023: nil). Council entered into a three year physical works contract for roading. The scope of which includes maintenance and renewals of Council's roading assets and some roading improvement works. There is no committed value of capital works within this contract. Annual estimated spend under this contract is expected to be \$3,000,000 or more or less, based on contract terms.

Capital commitments represent capital expenditure contracted for at balance date but not yet incurred. Retentions withheld balance is \$380,702.60 (2023 \$344,196.74).

20. Operating leases

Leasing arrangements – operating lease as lessee

Operating leases relate to the rental of buildings, office equipment, and communication facilities. The Council does not have an option to purchase the leased assets at the expiry of the lease period.

Non-cancellable operating lease payments

	2023/24 \$000	2022/23* Restated \$000
No longer than 1 year	496	276
Longer than 1 year and not longer than 5 years	556	398
Longer than 5 years	56	113
Total non-cancellable operating leases	1,108	787

* 10-year land lease has been added to 2022/23, nine year remaining lease.

Leasing arrangements operating leases as lessor

The Council leases land and buildings for retail, office space, farming and the airport. The Council also has operating leases with community focussed activities, such as sport facilities, community halls and residential housing for the elderly.

The future aggregate minimum lease payments to be collected under non-cancellable operating leases are as follows:

	2023/24 \$000	2022/23 \$000
No longer than 1 year	1,125	905
Longer than 1 year and not longer than 5 years	3,140	2,300
Longer than 5 years	12,285	11,850
Total operating leases as Lessor*	16,551	15,054

The scope of leases includes other lessor agreements (such as farming land, airport hangars and commercial carpark areas).

* This includes 979 years remaining on a 999 lease for an Alexandra Carpark at the end of Tarbet Street.

Other commitments

Council has a commitment to pay development costs relating to the Gair Ave subdivision in accordance with the development agreement.

21. Emissions Trading Scheme

The Council is part of the Emissions Trading Scheme (ETS) for its pre 1990 forests (mandatory participation). Under the ETS the Council is allocated New Zealand Units (NZUs). An initial free allocation of NZUs is provided in relation to pre 1990 forests. Under the ETS liabilities can accrue as follows:

Pre 1990 forests

Liabilities accrue if the pre 1990 forest land is deforested and not replanted. The Council does not anticipate any future liabilities will arise in relation to pre 1990 forest land based on the intention to replant trees harvested or removed in any other way. The Roxburgh Pines were logged in 2021/22 and has been replanted in 2023/24.

Contingencies

Contingent assets

Contingent assets comprise the value of lessees' improvements on land leased from Council where a term of the lease provides for the improvements to vest in Council on the dissolution of the community group leasing that part of the reserve. Until this event occurs these assets are not recognised in the Statement of Financial Position. Council is not aware of any of the community groups dissolving and the improvements vesting in Council, resulting in a disclosure of nil.

Contingent liabilities

The Council has no contingent liabilities as at 30 June 2024.

Local Government Funding Agency

The Council is a guarantor of the New Zealand Local Government Funding Agency Limited (LGFA). The LGFA was incorporated in December 2011 with the purpose of providing debt funding to local authorities in New Zealand. LGFA has a current credit rating from Standard and Poor's of AAA for local currency and a foreign currency rating of AA+ as at 30 June 2024.

As at 30 June 2024, the Council is one of 77 members eligible to borrow from LGFA, of this there are: 30 member councils as shareholders; 72 members councils were guarantors and 5 member CCOs. The New Zealand Government also has a 20% shareholding in the LGFA. It has uncalled capital of \$1.0 million. When aggregated with the uncalled capital of other shareholders, \$20.0 million is available in the event that an imminent default is identified. Also, together with the other shareholders and guarantors, the Council is a guarantor of all of the LGFA's borrowings. At 30 June 2024, the LGFA had borrowings totalling \$23.030 billion (2023: \$17.683 billion).

PBE Accounting Standards require the Council to initially recognise the guarantee liability by applying the 12-month expected credit loss (ECL) model (as fair value could not be reliably measured at initial recognition), and subsequently at the higher of the provision for impairment at balance date determined by the ECL model and the amount initially recognised. The Council has assessed the 12-month ECL of the guarantee liability, based on market information of the underlying assets held by the LGFA. The estimated 12-month expected credit losses are immaterial due to the very low probability of default by the LGFA in the next 12 months. Therefore, the Council has not recognised a liability.

The Council considers the risk of the LGFA defaulting on repayment of interest or capital to be very low on the basis that:

- it is not aware of any local authority debt default events in New Zealand; and
- local government legislation would enable local authorities to levy a rate to raise sufficient funds to meet any debt obligations if further funds were required.

22. Remuneration

Remuneration of Elected Members

	2023/24 \$000	2022/23 \$000
Mayor		
T Cadogan	121	118
Current Councillors		
N J Gillespie*	56	60
M R McPherson*	43	47
S Feinerman	30	21
N McKinlay	30	29
S L Duncan	32	30
L J Claridge	27	27
IG Cooney*	40	42
CA Laws	32	30
S Browne	32	22
TN Alley	41	34
TA Paterson*	35	30
S F Jeffrey	-	8
S A Calvert	-	7
Total elected representatives' remuneration	520	506

This table has rounding (±1)

* This includes additional remuneration paid to Neil Gillespie, Ian Cooney and Martin McPherson and Tracy Paterson due to positions held on the hearing panel.

Remuneration of Chief Executive Officer

The Chief Executive Officer of the Council, appointed under section 42 (1) of the Local Government Act 2002, received a salary of and benefits respectively of:

	2023/24	2022/23
Total Chief Executive Officer remuneration	302,367	393,754
Total Chief Executive Officer remuneration	302,367	393,754

	2023/24 \$000	2022/23 \$000
Remuneration of Key Management	1,328	1,210

Key management includes the Chief Executive Officer and the six Executive Managers who form the Executive Team. The key management remuneration is all short-term benefits and includes the value of motor vehicles assigned to the managers.

Total staff numbers by remuneration band

	2023/24 \$000
Total annual remuneration by band for employees at 30 June	
<\$60,000	111
\$60,000-\$79,999	46
\$80,000-\$99,999	34
\$100,000-\$119,999	10
\$120,000-\$139,999	13
\$140,000-\$179,999	7
\$180,000 - \$319,999	7
Total employees	228

	2022/23 \$000
Total annual remuneration by band for employees at 30 June	
<\$60,000	128
\$60,000-\$79,999	47
\$80,000-\$99,999	30
\$100,000-\$119,999	11
\$120,000-\$139,999	5
\$140,000-\$159,999	6
\$160,000 - \$239,999	5
Total employees	232

Total employee numbers include all casual employees who have a current employment contract with the Council. At balance date, the Council employed 133 (2023, 126) full-time employees, with the balance of staff representing 39 (2023, 41) full-time equivalent employees. A full-time employee is determined on the basis of a 40-hour working week.

Severance agreements

Pursuant to Schedule 10 Part 3 (33) of the Local Government Act 2002, the Council is required to disclose the cost of any severance agreement with an employee. There was zero severance payment (2022/23: 0) made during 2023/24 year totalling \$0 (2022/23, \$0).

23. Related Party Transactions

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

	2023/24 \$000	2022/23 \$000
Councillors		
Full time equivalent member	12	12
Remuneration	520	506
Senior Management team, including the Chief Executive		
Remuneration of Key Management	1,328	1,210
Full time equivalent personnel	6.25	5.35
Total full time equivalent personnel	18.25	17.35
Total key management personnel remuneration	1,848	1,716

Due to the difficulty in determining the full time equivalent for Councillors, the full time equivalent figure is taken as the number of Councillors.

24. Financial Instruments

The Council has a series of policies to manage the risks associated with financial instruments. Council is risk averse and seeks to minimise exposure from its treasury activities. Council has established and approved liability management and investment policies. These policies do not allow any transactions that are speculative in nature to be entered into.

PBE IPSAS 41 requires debt instruments to be subsequently measured at FVTSD, amortised cost, or FVTOCRE. This classification is based on the business model for managing the debt instruments, and whether the payments are for solely payments of principal or interest on the principal amount outstanding.

Council assessed the business model for its classes of financial assets at the date of initial application. Debt instruments are held mainly to collect, except for the Council's listed bond portfolio which are held to collect and sell in accordance with the Council's Treasury Management Policy to meet capital requirements.

Council's debt instruments are solely comprised of contractual cash flows solely for payments of principal and interest, in line with basic lending arrangements. This assessment was based on the facts and circumstances as at the initial recognition of the assets.

PBE IPSAS 41 requires equity instruments to be classified at FVTSD. However, it permits entities to make an irrevocable election on transition to PBE IPSAS 41 to subsequently measure at FVTOCRE if the shares are not held for trading. The Council has elected to subsequently measure all of its shares at FVTOCRE.

Financial instrument categories

The following tables are comparisons of carrying amounts of the Group's financial assets and liabilities in each of the financial instrument categories:

	Actual 2023/24 \$000	Actual 2022/23 \$000
Financial Assets		
Amortised Cost (Loans and Receivables)		
Cash and Cash equivalents	14,786	17,510
Trade and other receivables	4,236	2,715
Other financial assets:	750	125
Term deposits	-	-
Community Loans	75	145
Total financial assets at amortised cost	19,846	20,495
FVToCRE		
Other financial assets	-	-
Unlisted shares	109	106
Total at FVToCRE	109	106
Financial Liabilities		
Trade and other payables	8,394	8,165
Borrowings:		
- Bank overdraft	-	-
- Lease liabilities	-	-
- Secured loans	35,000	25,000
- Other financial liabilities	-	-
Total financial liabilities at amortised cost	43,394	33,165

Credit risk

Financial instruments that potentially subject the Council to credit risk, principally consist of bank balances, debtors and other receivables, short term investments and other financial assets.

The Council's main bank accounts are held with the Bank of New Zealand. Surplus funds are invested in accordance with Council policy with several approved trading banks, building societies, local authorities, state owned enterprises, regional health entities, corporates or in New Zealand Government stock. Council's investment policy limits the amount of credit exposure to any one financial institution or organisation.

The level and spread of debtors and other receivables minimise the Council's exposure to risk. Collateral held: Rates as a charge on the property pursuant to the Local Government (Rating) Act 2002.

Maximum exposure to credit risk and fair values

The maximum exposure to credit risk and fair value of financial instruments is equivalent to the carrying amount in the Statement of Financial Position. Council manages the credit risk by spreading its investments across several institutions that have approved credit ratings.

The Council's maximum credit risk exposure for each class of financial instrument is as follows:

	Credit Rating	2023/24 \$000	2022/23 \$000
Loans and receivables			
Bank balances and term deposits	Rating 'A' and greater, no defaults in the past	14,786	17,510
Debtors and other receivables	Note 13	4,236	2,715
Community loans	Not rated, no defaults in the past	75	145
Total credit risk loans and receivables		19,096	20,370

Market risk

Currency risk

The Council is not exposed to any direct currency risk as all transactions are in New Zealand dollars.

Interest rate risk

The Council manages its investments to minimise interest rate risk, in accordance with its investment policy, by holding investments with differing maturities and fixed returns. The table below illustrates the potential effect on the surplus or deficit for reasonably possible market movements, with all other variables held constant, based on the Council's financial instrument exposures at balance date.

	2023/24		2022/23	
	\$000	\$000	\$000	\$000
Interest rate risk	-50bps	+50bps	-50bps	+50bps
Effect on surplus (deficit)				
Cash and cash equivalents	-10	10	-10	+10
Promissory and floating rate notes	-	-	-	-
Borrowings and Other Financial Liabilities	-80	80	-80	+80
Total sensitivity	-90	90	-90	+90

The interest rate sensitivity is based on a reasonable possible movement in interest rates measured as a basis points (bps) movement. For example, a decrease in 50bps is equivalent to a decrease in interest rates of 0.5%.

Liquidity risk

To meet its liquidity requirements, Council maintains a target level of investments to mature with differing maturities in either the short term or long term, after taking into account projected cash flows. Limits are also in place to restrict the total amount invested with any one approved institution. Approved institutions are registered banks that maintain high levels of liquidity.

2023/24						
	Note	Less than 1 year	1 year	2-5 years	5+ years	Total 2023/24
Financial assets						
Cash and cash equivalents	7	14,786	-	-	-	14,782
Trade and other receivables	9	3,879	133	137	87	4,236
Other financial assets (excluding shares in companies)	8	125	313	313	-	750
Financial liabilities						
Trade and other payables	11	8,394	-	-	-	8,394
Borrowings and Other Financial Liabilities	14	10,000	12,500	12,500	-	35,000

2022/23 (Restated)						
	Note	Less than 1 year	1 year	2-5 years	5+ years	Total 2022/23
Financial assets						
Cash and cash equivalents	7	17,510	-	-	-	17,510
Trade and other receivables	9	1,872	325	104	414	2,715
Other financial assets (excluding shares in companies)	18	-	125	-	-	125
Financial liabilities						
Trade and other payables	11	8,165	-	-	-	8,165
Borrowings and Other Financial Liabilities	14	20,000	5,000	-	-	25,000

Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices. Council is exposed to price risk in relation to its available for sale investments where the interest rate is fixed. The price risk arises due to interest rate movements. This price risk is managed by diversification of Council's investment portfolio in accordance with the limits set out in Council's investment policy.

Reconciliation of movements in liabilities arising from financing activities

The table below provides a reconciliation between the opening and closing balances of finance lease liabilities and secured borrowings at balance date.

Secured borrowings	2023/24 \$000	2022/23 \$000
Balance as at 1 July	25,000	5,000
Cash inflows: proceeds from borrowings	10,000	20,000
Cash outflows: repayment of loans	-	-
Non-cash movement in accrued interest	-	-
Balance as at 30 June	35,000	25,000

25. Internal loans

The Council has used available cash reserves to finance debt internally rather than using external funding. These loans are a combination of specified and investment account borrowings and are not represented in the Statement of Comprehensive Income.

	Opening Balance \$000	New Advances \$000	Principal Paid \$000	Closing Balance \$000
Community, Economic and Strategic Development	2,022	51	(370)	1,703
Environmental Services	3,447	3,102	(1,825)	4,724
Governance and Corporate Services	566	795	(379)	982
Planning and Regulatory	-	-	-	-
Pools Parks and Cemeteries	4,625	1,762	(711)	5,676
Property and Community Facilities	9,474	4,389	(5,358)	8,505
Roading	11,157	6,580	(14,549)	3,188
Service Centres and Libraries	78	10	(86)	3
Stormwater	532	436	(969)	-
Wastewater	16,900	4,199	(1,712)	19,387
Water	21,017	1,545	(6,843)	15,719
TOTAL	69,819	22,869	(32,802)	59,885

In accordance with accounting standards, internal interest is excluded from the Statement of Comprehensive Income. It remains included in the individual Funding Impact Statements to recognise the actual cost to ratepayers of that particular activity. The internal interest rate charged is 4.53% (2022/23, 3.07%). The following table details the amount of internal interest included within the respective Funding Impact Statements.

	2023/24 Actual \$000	2023/24 Estimate \$000	2022/23 Actual \$000
Community, Economic and Strategic Development	74	61	66
Environmental Services	184	66	80
Governance and Corporate Services	27	6	6
Planning and Regulatory	-	2	-
Pools Parks and Cemeteries	231	104	103
Property and Community Facilities	492	774	189
Roading	571	272	243
Service Centres and Libraries	4	26	1
Stormwater	28	5	7
Wastewater	367	693	309
Water	709	761	274
TOTAL	2,687	2,769	1,278

26. Capital Management

The Council's capital is its equity (or ratepayers' funds), which comprise accumulated funds and reserves. Equity is represented by net assets.

The Local Government Act 2002 requires the Council to manage its revenues, expenses, assets, liabilities, investments, and general financial dealings prudently and in a manner that promotes the current and future interests of the community. Ratepayer's funds are largely managed as a by-product of managing revenues, expenses, assets, liabilities, investments, and general financial dealings.

The objective of managing these items is to achieve intergenerational equity, which is a principle promoted in the Act and applied by the Council. Intergenerational equity requires today's ratepayers to meet the costs of utilising the Council's assets and not expecting them to meet the full cost of long-term assets that will benefit ratepayers in future generations.

Additionally, the Council has in place asset management plans for major classes of assets detailing renewal and maintenance programmes, to ensure ratepayers in future generations are not required to meet the costs of deferred renewals and maintenance.

The Act requires the Council to make adequate and effective provision in its Long-term Plan (LTP) and in its Annual Plan (where applicable) to meet the expenditure needs identified in those plans. The Act sets out the factors that the Council is required to consider when determining the most appropriate sources of funding for each of its activities. The sources and levels of funding are set out in the funding and financial policies in the Council's Long-term Plan.

The Council has the following Council-created reserves:

- reserves for different areas of benefit;
- self-insurance reserves; and
- trust and bequest reserves.

Reserves for different areas of benefit are used where there is a discrete set of rate or levy payers as distinct from the general rate. Any surplus or deficit relating to these separate areas of benefit is applied to the specific reserves.

Self-insurance reserves are built up annually from general rates and are made available for specific unforeseen events. The release of these funds generally can only be approved by Council.

Trust and bequest reserves are set up where the Council has been donated funds that are restricted for particular purposes. Interest is added to trust and bequest reserves where applicable and deductions are made where funds have been used for the purpose they were donated.

27. Events subsequent to balance date

Disclosures – Local Water Done Well

The Coalition Government is implementing changes to legislation relating to the delivery of water services.

The Local Government (Water Services Preliminary Arrangements) Act 2024 was enacted on 2 September. This requires councils to prepare a water services delivery plan which sets out how council will deliver high-quality, financially sustainable water services in the long run. It must include information on councils' water services, how much they need to invest, and how they plan to finance and deliver it through their preferred water service delivery model.

Council intends to have prepared its Water Services Delivery Plan and have identified its preferred model for future delivery of three waters by early 2025. This will be included in consultation on the 2025/34 Long-term Plan, in accordance with current legislation.

The three water reforms have no effect on the 2023/24 financial statements or statement of service performance measures.

Resignation of Mayor

Mayor Tim Cadogan has advised the Council of his intention to resign as mayor of the Central Otago District Council on Saturday 26 October 2024. As the appointment of the mayor will be made from the existing Council members, a vacancy in the office of member will be created and under sec 117(3), the Council will decide whether or not to fill that vacancy.

Customised Average Rate Loan (CARL) Facility

Council has entered into an arrangement with the council's bank for a customised average rate loan (CARL) facility of \$5M. This facility is utilised for working capital requirements to ensure short term cashflow. This facility became available on the 1st July 2024 with term of 3 years. Non-utilisation fee of 0.35% p.a is payable quarterly. Interest rates are confirmed on draw down requests.

28. Reconciliation of Financial Statements Notes Reclassified

Revenue	Note	2023 – Published \$000		Note	2023 – Restated \$000
Regulatory fees, user fees and other income - Development Contributions	3	4,710	Development and financial contributions	2. (ii)	4,699
Regulatory fees, user fees and other income - Development Contributions	3		Other Income	2. (vi)	10
		5,913	Fees and Charges	2 (iv)	5,913
Full cost recovery - camping ground revenue	6	167	Regulatory and planning	2 (iv)	2,523
Full cost recovery - dog registration and dog control	6	233	Water connections and usage	2 (iv)	7
Rental Revenue - leased premises	6	445	Wastewater- tradewaste	2 (iv)	107
User fees - District Development	3	316	Recreation fees and charges	2 (iv)	788
User fees - Governance & Corporate Services	3	2	Other fees and charges	2 (iv)	2,488
User fees - Libraries, Swimming pools & visitor centres	3	476			
User fees - Parks, Reserves, Cemeteries	3	180			
User fees - planning	3	21			
User fees - Property and Land use	3	1,348			
User fees - Roading and fuel taxes	3	39			
User fees - Waste Collection, minimisation and disposal	3	284			
User fees - Wastewater	3	106			
Regulatory Fees - Building consent and health fees	3	1,955			
Regulatory Fees - Liquor Licensing	3	231			
Regulatory Fees - Resource Management fees	3	110			
		31,008	Other Income	2. (vi)	31,008
Development contributions	3	11	Water	2. (vi)	13
Full cost recovery - camping ground revenue	3	18	Wastewater	2. (vi)	1
Rental Revenue - leased premises	3	21	Stormwater	2. (vi)	-
User fees - District Development	3	266	Roading	2. (vi)	46
User fees - Governance & Corporate Services	3	2	Environmental Services	2. (vi)	1,348
User fees - Libraries, Swimming pools & visitor centres	3	145	Planning and Regulatory	2. (vi)	863
User fees - Parks, Reserves, Cemeteries	3	61	Pools Parks and Cemeteries	2. (vi)	205
User fees - planning	3	863	Property and Community Facilities	2. (vi)	95
User fees - Property and Land use	3	80	Service Centres and Libraries	2. (vi)	12
User fees - Roading and fuel taxes	3	224	Community, Economic and Strategic Development	2. (vi)	129
User fees - Waste Collection, minimisation and disposal	3	1,241	Governance And Corporate Services	2. (vi)	45
User fees - Wastewater	3	1	Local Authority Fuel Tax	2. (vi)	178
User fees - Water	3	100	Other Dedicated Capital Funding	2. (vi)	97

Revenue	Note	2023 – Published \$000		Note	2023 – Restated \$000
Land Sales		14,663	Land Sales	2. (vi)	14,663
Vested Assets	4	12,759	Vested Assets	2. (vi)	12,759
Profit on sale of assets		169	Profit on sales of assets	2. (vi)	169
Gain/(losses) on revaluation on investments properties		385	Gain / (Loss) changes fair value Investment Property	2. (vi)	385
Gain/(losses) on revaluation on forestry assets		(1)	Gain / (Loss) changes fair value Forestry Assets	2. (vi)	(1)
Expenses					
			Personnel costs		
Salaries and wages	7	12,524	Salaries and wages	3	12,231
			Cost of sales and other expenses	4	291
Defined contribution plan employer contributions*	7	373	Defined contribution plan employer contributions*	3	375
Other operating expenses	8	600	Elected Members Remuneration	3	600
	8	34,805	Cost of sales and other expenses	4	34,805
Audit fees - Fees to Audit NZ - audit of financial statements and performance information	8	156	Audit fees - Fees to Audit NZ - audit of financial statements and performance information	4	156
Fees to Audit NZ - for other services	8	10	Fees to Audit NZ - for other services	4	10
Fees to Audit NZ – Debenture trust deed	8	-	Fees to Audit NZ – Debenture trust deed	4	8
Maintenance contractors	8	9,996	Maintenance contractors	4	10,063
Professional fees	8	3,046	Professional fees	4	3,331
Fuel and energy	8	1,247	Fuel and energy	4	1,247
Grants	8	1,283	Grants	4	1,283
Insurance Premiums	8	615	Insurance Premiums	4	615
Increase (decrease in provision for bad debts	8	71	Increase (decrease in provision for bad debts	4	152
Payments under operating lease agreements	8	334	Payments under operating lease agreements	4	334
Cost of land sold	8	6,338	Cost of land sold	4	6,338
Other operating expenses	8	11,710	Other operating expenses	4	11,084
			ACC Levy	4	38
			Loss on disposal of property, plant and property	4	146

Comparable information

When presenting or classification of items in the financial statements is amended or accounting policies are changed voluntarily, comparative figures are restated to ensure consistency with the current period, unless it is impracticable to do so.

In note 26 Financial Instruments, the following notes have been restated:

Categories of financial liabilities – the amount for trade and other payables included items which are not financial instruments such as revenue received in advance have been removed.

Categories of financial assets – the amount for trade and other receivables includes items which are not financial instruments such as GST and prepayments have been removed.

OUR COUNCIL



Independent Auditor's Report

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

The Auditor-General is the auditor of Central Otago District Council (the District Council). The Auditor-General has appointed me, Chantelle Gernetzky, using the staff and resources of Audit New Zealand, to report on the information in the District Council's annual report that we are required to audit under the Local Government Act 2002 (the Act). We refer to this information as "the audited information" in our report.

We are also required to report on:

- whether the District Council has complied with the requirements of schedule 10 of the Act that apply to the annual report; and
- the completeness and accuracy of the District Council's disclosures about its performance against benchmarks that are required by the Local Government (Financial Reporting and Prudence) Regulations 2014.

We refer to this information as "the disclosure requirements" in our report.

We completed our work on 27 November 2024. This is the date on which we give our report.

Opinion on the audited information

In our opinion:

- the financial statements on pages 115 to 119 and pages 125 to 177:
 - present fairly, in all material respects:
 - the District Council's financial position as at 30 June 2024;
 - the results of its operations and cash flows for the year ended on that date; and
 - comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Reporting Standards; and

- the funding impact statement on page 114, presents fairly, in all material respects, the amount of funds produced from each source of funding and how the funds were applied as compared to the information included in the District Council's long-term plan and annual plan;
- the statement of service provision on pages 23 to 112:
 - presents fairly, in all material respects, the District Council's levels of service for each group of activities for the year ended 30 June 2024, including:
 - the levels of service achieved compared with the intended levels of service and whether any intended changes to levels of service were achieved;
 - the reasons for any significant variation between the levels of service achieved and the intended levels of service; and
 - complies with generally accepted accounting practice in New Zealand; and
- the statement about capital expenditure for each group of activities on pages 37 to 112, presents fairly, in all material respects, actual capital expenditure as compared to the budgeted capital expenditure included in the District Council's long-term plan and annual plan; and
- the funding impact statement for each group of activities on pages 37 to 112, presents fairly, in all material respects, the amount of funds produced from each source of funding and how the funds were applied as compared to the information included in the District Council's long-term plan and annual plan.

Report on the disclosure requirements

We report that the District Council has:

- complied with the requirements of schedule 10 of the Act that apply to the annual report; and
- made the disclosures about performance against benchmarks as required by the Local Government (Financial Reporting and Prudence) Regulations 2014 on pages 16 to 21, which represent a complete list of required disclosures and accurately reflects the information drawn from the District Council's audited information and, where applicable, the District Council's long-term plan and annual plans.

The basis for our opinion is explained below and we draw attention to the inherent uncertainties in the measurement of greenhouse gas emissions. In addition, we outline the responsibilities of the Council and our responsibilities relating to the audited information, we comment on other information, and we explain our independence.

Emphasis of matter – inherent uncertainties in the measurement of greenhouse gas emissions

The District Council has chosen to include a measure of its greenhouse gas (GHG) emissions in its performance information. Without modifying our opinion and considering the public interest in climate change related information, we draw attention to the “measuring emissions” disclosure on page 25 of the annual report, which outlines the uncertainty in the reported GHG emissions. Quantifying GHG emissions is subject to inherent uncertainty because the scientific knowledge and methodologies to determine the emissions factors and processes to calculate or estimate quantities of GHG sources are still evolving, as are GHG reporting and assurance standards.

Basis for our opinion on the audited information

We carried out our audit in accordance with the Auditor-General’s Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. We describe our responsibilities under those standards further in the *“Responsibilities of the auditor for the audited information”* section of this report.

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

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

Responsibilities of the Council for the audited information

The Council is responsible for meeting all legal requirements that apply to its annual report.

The Council’s responsibilities arise under the Local Government Act 2002 and the Local Government (Financial Reporting and Prudence) Regulations 2014.

The Council is responsible for such internal control as it determines is necessary to enable it to prepare the information we audit that is free from material misstatement, whether due to fraud or error.

In preparing the information we audit the Council is responsible for assessing its ability to continue as a going concern. The Council is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to amalgamate or cease all of the functions of the District Council or there is no realistic alternative but to do so.

Responsibilities of the auditor for the audited information

Our objectives are to obtain reasonable assurance about whether the audited information, as a whole, is free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion.

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

For the budget information reported in the audited information, our procedures were limited to checking that the budget information agreed to the District Council's long-term plan or annual plan.

We did not evaluate the security and controls over the electronic publication of the audited information.

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

- We identify and assess the risks of material misstatement of the audited information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District Council's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- We determine the appropriateness of the reported intended levels of service in the statement of service provision, as a reasonable basis for assessing the levels of service achieved and reported by the District Council.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Council and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on the District Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the audited information or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District Council to cease to continue as a going concern.

- We evaluate the overall presentation, structure, and content of the audited information, including the disclosures, and whether the audited information represents, where applicable, the underlying transactions and events in a manner that achieves fair presentation.

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

Our responsibilities arise from the Public Audit Act 2001.

Other Information

The Council is responsible for the other information included in the annual report. The other information comprises the information included on pages 1 to 15, 22, 113, 120 to 124 and 184 to 193, but does not include the audited information and the disclosure requirements, and our auditor's report thereon.

Our opinion on the audited information and our report on the disclosure requirements do not cover the other information, and we do not express any form of audit opinion or assurance conclusion thereon.

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

Independence

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

In addition to our audit and our report on the disclosure requirements, we will carry out a limited assurance engagement related to the District Council's debenture trust deed, which is compatible with those independence requirements. Other than these engagements, we have no relationship with or interests in the District Council.

A handwritten signature in black ink, consisting of a large, stylized 'S' or 'G' shape with a long horizontal stroke extending to the right.

Chantelle Gernetzky
Audit New Zealand
On behalf of the Auditor-General
Christchurch, New Zealand

Our Council

Mayor and Councillors



Tim Cadogan

His Worship the Mayor*

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*Resigned on 26 October 2024



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Deputy Mayor

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*Nominated Mayor on 30 October 2024



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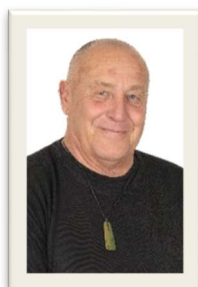


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Ian Cooney

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Council Meeting Attendance 2023/24

Name	19 Jul	30 Aug	27 Sept	25 Oct	29 Nov	13 Dec	31 Jan	28 Feb	20 Mar	28 Mar	24 Apr	29 May	6 Jun	26 Jun
T Alley		✓	✓	✓	✓		✓	✓	✓		✓	✓	✓	✓
S Browne	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
T Cadogan	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
L Claridge		✓	✓		✓	✓	✓	✓	✓			✓		✓
I Cooney	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓	✓
S Duncan	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
S Feinerman	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓		
N Gillespie		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
C Laws	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓
N McKinlay		✓			✓		✓	✓	✓		✓	✓		✓
M McPherson	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
T Paterson	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Community Boards

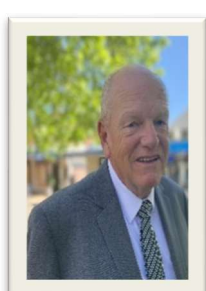
The Council has four community boards covering the entire district. Community boards provide a link between Council and the community. Our Council is one of the few in the country that maintains a comprehensive community board structure with significant delegated powers.

Cromwell Community Board

42 The Mall, Cromwell Phone: 03 445 0211



Anna Harrison
Chair
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anna.harrison@codc.govt.nz



Bob Scott
Deputy Chair
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Neil Gillespie
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Sarah Browne
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Mary McConnell
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Wally Sanford
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wally.sanford@codc.govt.nz

Cromwell Community Board Meeting Attendance 2023/24

Name	1 Aug	13 Sept	24 Oct	28 Nov	23 Jan	12 Feb	3 Apr	7 May	4 Jun	18 Jun
S Browne	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
N Gillespie		✓		✓	✓	✓	✓	✓	✓	✓
A Harrison	✓	✓	✓	✓	✓	✓	✓	✓	✓	
C Laws	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M McConnell	✓	✓	✓	✓		✓	✓		✓	
W Sanford	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
B Scott	✓	✓	✓	✓		✓	✓	✓		✓

Maniototo Community Board

15 Pery Street, Ranfurly, Phone: 03 444 9170



Robert Hazlett
Chair
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Mark Harris
Deputy Chair
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Stu Duncan
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Duncan Helm
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Rebecca McAuley
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rebecca.mcauley@codc.govt.nz

Maniototo Community Board Meeting Attendance 2023/24

Name	3 Aug	14 Sept	26 Oct	30 Nov	25 Jan	15 Feb	4 Apr	9 May	27 May	5 Jun	20 Jun
S Duncan		✓	✓	✓	✓	✓	✓	✓	✓		✓
M Harris	✓	✓		✓		✓	✓	✓	✓		✓
R Hazlett		✓	✓	✓	✓		✓	✓	✓	✓	✓
D Helm	✓	✓	✓	✓	✓	✓		✓	✓	✓	
R McAuley	✓	✓	✓		✓	✓		✓	✓	✓	

Teviot Valley Community Board

120 Scotland Street, Roxburgh, Phone: 03 446 8105



Norman Dalley

Chair

Mobile: 021 334 115

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Mark Jessop

Deputy Chair

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Sally Feinerman

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Gill Booth

Mobile: 027 953 6493

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Russell Read

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russell.read@codc.govt.nz

Teviot Valley Community Board Meeting Attendance 2023/24

Name	27 Jul	7 Sept	19 Oct	23 Nov	8 Feb	4 Apr	4 Jun	13 Jun
G Booth	✓	✓	✓	✓	✓	✓	✓	✓
N Dalley	✓	✓	✓	✓	✓	✓	✓	✓
S Feinerman	✓	✓	✓	✓	✓	✓	✓	
M Jessop	✓		✓	✓	✓	✓		
R Read	✓	✓	✓		✓	✓	✓	✓

Vincent Community Board

1 Dunorling Street, Alexandra, Phone: 03 440 0056



Tamah Alley
Chair
Mobile: 027 662 2609
tamah.alley@codc.govt.nz



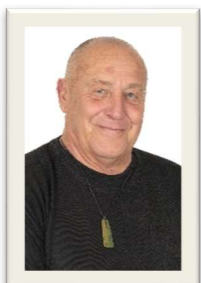
Jayden Cromb
Deputy Chair
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Dr Roger Browne
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Dai Johns
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Martin McPherson
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Tony Hammington
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Tracey Paterson
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tracy.paterson@codc.govt.nz

Vincent Community Board Meeting Attendance 2023/24

Name	25 Jul	5 Sept	17 Oct	21 Nov	23 Jan	7 Feb	3 Apr	30 Apr	5 Jun	10 Jun
T Alley	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
R Browne	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
J Cromb	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
T Hammington	✓	✓	✓	✓		✓	✓	✓	✓	✓
D Johns	✓	✓	✓		✓	✓	✓	✓	✓	✓
M McPherson			✓	✓	✓		✓	✓	✓	✓
T Paterson	✓			✓	✓	✓	✓	✓	✓	✓

Executive Team



PETER KELLY¹

Responsible for organisational activities ◦
Emergency Management

CEO



LOUISE VAN DER VOORT¹

Planning ◦ Regulatory services ◦ Property ◦ Roding ◦
Environmental Services

**GROUP MANAGER –
PLANNING AND INFRASTRUCTURE**



SASKIA RIGHARTS

Information Services ◦ Business Risk and Procurement ◦
Finance ◦ Governance ◦ Organisational Projects

**GROUP MANAGER –
BUSINESS SUPPORT**

¹ Interim CEO (Louise van der Voort) was in place from the 15 April 2023. Chief Executive Officer, Peter Kelly commenced at Central Otago District Council on 11 September 2023.



LOUISE FLECK

Human Resources ◦ Organisational culture initiatives ◦
Health, Safety and Wellbeing

GENERAL MANAGER –
PEOPLE AND CULTURE



JULIE MUIR

Three Waters

GROUP MANAGER –
THREE WATERS



DAVID SCOONES

Parks ◦ Pools ◦ Libraries ◦ Customer Services

GROUP MANAGER –
COMMUNITY EXPERIENCE



DYLAN RUSHBROOK

Community Development ◦ Communications & Engagement
◦ Economic Development ◦ Strategy and Policy ◦ Tourism

GROUP MANAGER –
COMMUNITY VISION



**1 Dunorling Street
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Alexandra**

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