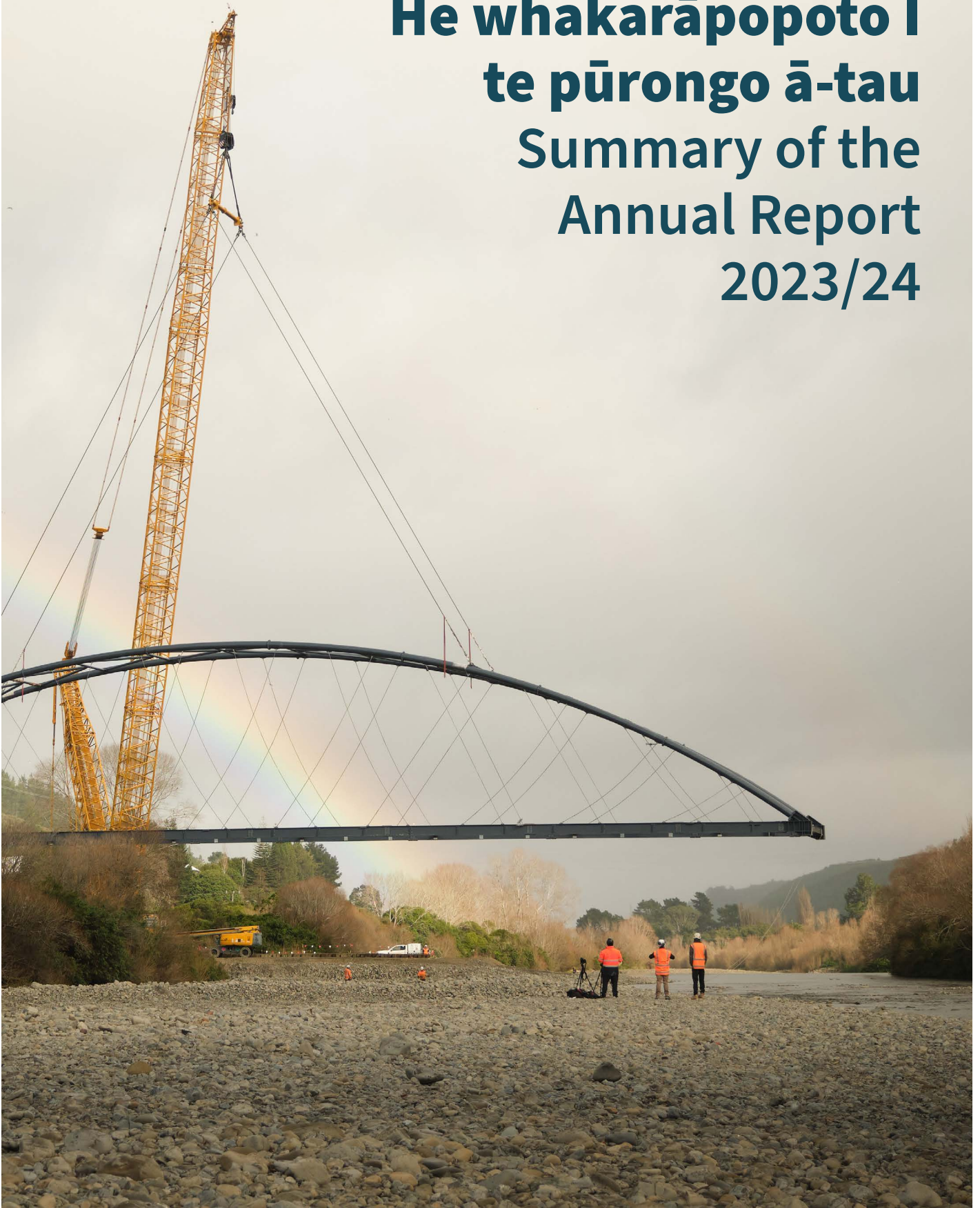
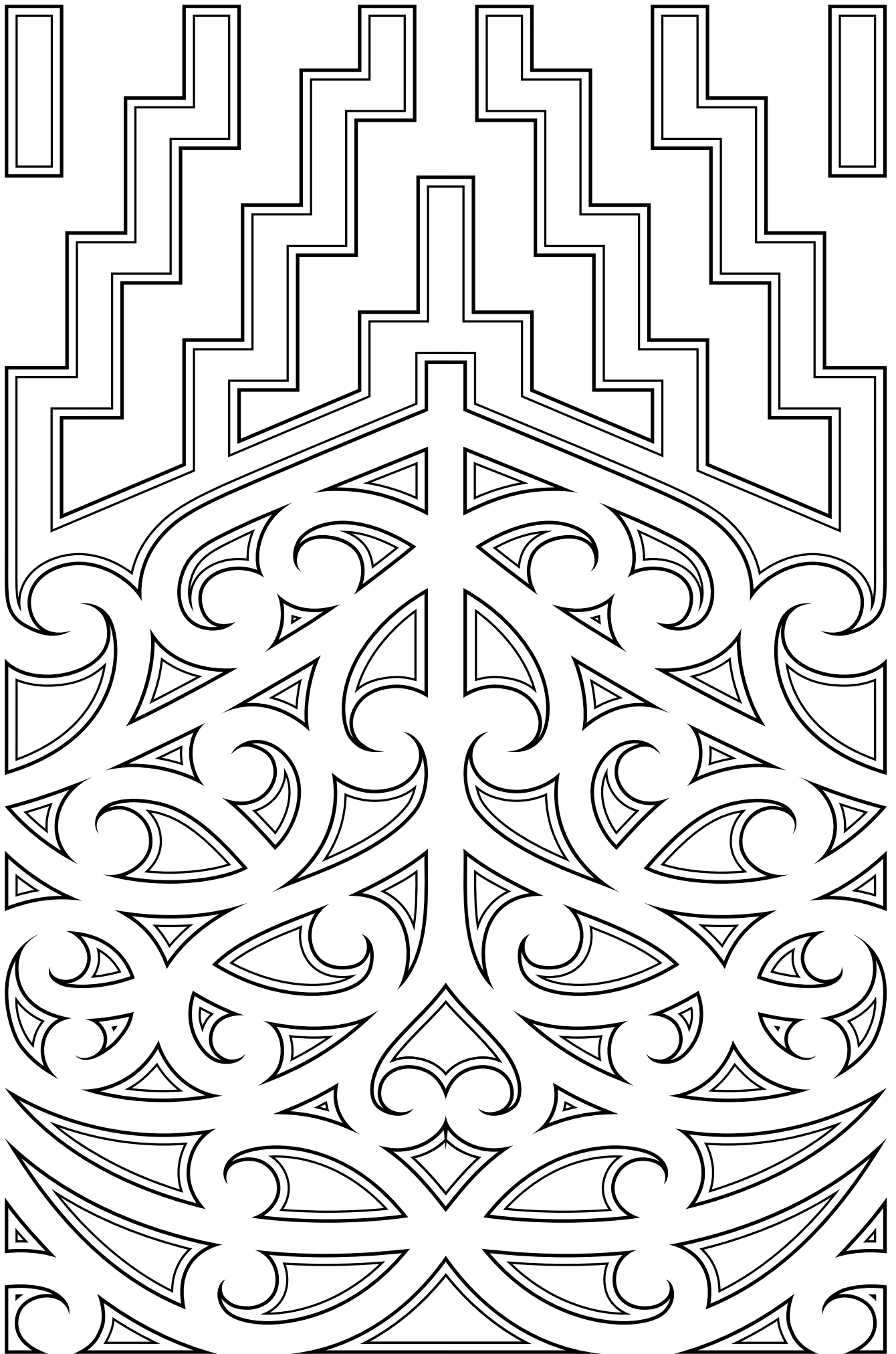


TE PANE MATUA TAIAO | GREATER WELLINGTON

# He whakarāpopoto I te pūrongo ā-tau Summary of the Annual Report 2023/24





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# He whakatakinga

## Introduction

This Summary Report is an overview of the financial and non-financial service performance for Year Three of Greater Wellington's 2021-31 Long Term Plan. The full 2023/24 Annual Report is available at:

[www.gw.govt.nz/your-region/plans-policies-and-bylaws/plans-and-reports](http://www.gw.govt.nz/your-region/plans-policies-and-bylaws/plans-and-reports)

The Summary Report does not include the full financial disclosures and detailed financial information that are in the full Annual Report.

### ***Disclaimer***

The specific disclosures included in this Summary of the 2023/24 Annual Report have been extracted from the full 2023/24 Annual Report. The Summary cannot be expected to provide as complete an understanding as provided by the full Annual Report of the financial and non-financial service performance, financial position and cash flows of the Greater Wellington Regional Council. The Summary has been examined by the auditor for consistency with the full Annual Report audited by Audit New Zealand on behalf of the Auditor-General. An audit opinion was issued on 31 October 2024, and is available on page 25 of this document. This Annual Report summary was adopted by the Council on 31 October 2024.

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# He karere nā te Heamana me Te Tumu Whakarae

## Message from the Chair and Chief Executive

In the face of significant changes and challenges, Greater Wellington is navigating change with partnership, collaboration, and an enduring commitment to our communities and Te Taiao. This year we made significant improvements in public transport and environmental restoration works, while navigating Central government requirements and cost pressures.

### How we are responding to change

With a new coalition Government in place, policies and funding options changed significantly. Some changes were immediate, including a stop-work order on the Affordable Water Reforms programme and the dissolution of the Let's Get Wellington Moving project. Subsequent changes included cuts to public service jobs, reductions in public transport funding, and amendments to key public transport and environmental policies.

These Central government changes are occurring alongside overall challenges to affordability, as the cost of business is increasing while key funding streams are decreasing. Cost pressures were front and centre in the development of the 2024-34 Long Term Plan, as we sought to manage costs while still planning to deliver on what matters to our communities.

Responding to change also requires collaboration and partnership. Part of our response was to amplify other voices in our submissions to central Government, such as submissions on the Fast Track Approvals Bill and the Draft Government Policy Statement on Land Transport – two legislative changes with the potential for significant impacts on our Region. We also worked with mana whenua partners to represent their perspectives in submissions and in planning.

### Delivering on our core services

Amidst a challenging period, we continue to deliver on our commitments to communities and to the environment, with many milestone achievements throughout the year.

Bus services improved significantly, with a record high of 26.1 million passenger trips over the year, and a monthly record in May of 2.56 million passenger trips. Implementing these improvements took a lot of mahi, including better driver wages and conditions, more accessible buses and stations, and new routes like the Airport Express and the Route 4 bus.

Ongoing restoration work in the Wairarapa Moana, Miramar Peninsula, and other works across the region are restoring vitality to key native species and habitats. Counts of the Australasian bittern / Matuku-hūrepo is growing in the Wairarapa Moana, now representing the largest population in the country of these critically endangered birds. Counts of birdlife in the predator eliminated areas of the Miramar Peninsula have recovered even faster than expected, showing the benefits of consistent and sustained approaches.

We're also deploying technology to cover more area with less resources. Drones, smart sampling, and citizen science apps help access hard to reach habitats and gather greater insights on the health of Te Taiao, while still effectively managing costs and resources.

## Looking ahead

We continue to strengthen our commitment to a prosperous region and a healthy environment. Working within central Government's changes, Greater Wellington will need to balance key services in the short term with long-term responsibilities. The 2024-34 Long Term Plan has been developed with these challenges in mind, but Greater Wellington and other councils continue to navigate heightened uncertainty and a higher cost of doing business. We expect that central Government changes will continue to impact local government's ability to deliver services without significant rates increases.

Navigating change is the work of many, and we're proud to be working alongside our mana whenua partners, the diverse communities across the rohe, and all our staff and volunteers who are putting in the mahi to deliver our services.

At Te Pane Matua Taiao we know that by bringing people together we can succeed. By utilising all the resources, people, shared values and dreams of a great region to live, work and play we— te ao pakeha (tiriti tangata) and te ao Māori (tangata whenua)— together can build something better than alone.

*He Waka Eke Noa - All in this together.*



**Daran Ponter**  
Heamana Kaunihera  
Council Chair

A handwritten signature in blue ink that reads "Daran Ponter".



**Nigel Corry**  
Tumu Whakarae  
Chief Executive

A handwritten signature in blue ink that reads "Nigel Corry".

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# Ko te Tau kua pahure

## A Year in Review

*We are proud of the work we achieved this year. Highlights include:*



### **LEVERAGING TECHNOLOGY TO SUPPORT BIODIVERSITY AND RESTORATION**

We're deploying technology to cover more ground with fewer resources. By using technology such as drones, smart sampling, and citizen science apps for environmental monitoring, we can gather insights on the health of Te Taiao more efficiently.



### **RECORD-BREAKING BUS RIDERSHIP LEVELS**

With record-breaking bus patronage this year, our Region's public transport network is showing the benefit of years of adaptation and work to recover from COVID-19 impacts. Improving drivers' wages, accessibility improvements, and new bus services have all contributed to higher reliability and patronage.



### **WILDLIFE RECOVERY EXCEEDING EXPECTATIONS**

Ongoing restoration work in the Wairarapa Moana, Predator Free Wellington, and other biodiversity works are giving back some vitality to indigenous species. Populations of the critically endangered Australasian bittern are growing in the Wairarapa Moana, and counts of other indigenous birdlife on the Miramar Peninsula from which predators have been eliminated have risen faster than expected.





### **IMPROVING OUR REGION'S FLOOD RESILIENCE**

As we continue to build and maintain flood protections such as the Mill St Stopbank which protects one of the country's most densely inhabited floodplains, we are also looking to what future floods and storms may bring, and what that means for our region as we continue to respond to the threat of climate change.



### **ACTIVELY WORKING TO IMPROVE OUTCOMES FOR MANA WHENUA AND MĀORI**

We completed our first Te Tiriti Audit, providing Greater Wellington with a better means of gauging progress against our obligations to Te Tiriti o Waitangi. We also continued to develop our partnership with mana whenua through the Long-Term Plan Committee, which included representatives from our six mana whenua partners alongside the Regional Councillors.

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# Tā mātou ahunga

## Our direction

We promote the social, economic, environmental, and cultural well-being of our communities through our three community outcomes, and four overarching strategic priorities.

### Community outcomes

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<b>Thriving Environment</b>	Healthy fresh and coastal water, clean and safe drinking water, unique landscapes and indigenous biodiversity, sustainable land use, a prosperous low carbon economy.
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<b>Connected Communities</b>	Vibrant and liveable region in which people can move around, active and public transport, sustainable rural and urban centres that are connected to each other, including mana whenua and mātāwaka Māori communities.
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<b>Resilient Future</b>	Safe and healthy communities, a strong and thriving regional economy, inclusive and equitable participation, adapting to the effects of climate change and natural hazards, community preparedness, modern and robust infrastructure.
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### Strategic priorities

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<b>Improving outcomes for mana whenua and Māori</b>	Proactively engage mana whenua and mātāwaka Māori in decision making, and incorporate Te Ao Māori and mātauranga Māori perspectives, so we can achieve the best outcomes for Māori across all aspects of our region.
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<b>Responding to the climate emergency</b>	Meeting the challenge of climate change by demonstrating leadership in regional climate action and advocacy, and ensuring our operations are carbon neutral by 2030.
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<b>Adapting and responding to the impacts of COVID-19</b>	Take a leadership role in responding to the economic consequences of COVID-19 and support the region's transition to a sustainable and low carbon economy.
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<b>Aligning with Government direction</b>	Rise to the challenges set by Central Government to ramp up environmental protection and continue to provide high quality public transport services.
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# He whakarāpopototanga o te tiro whānui i te rawa

## Summary of Non-financial performance

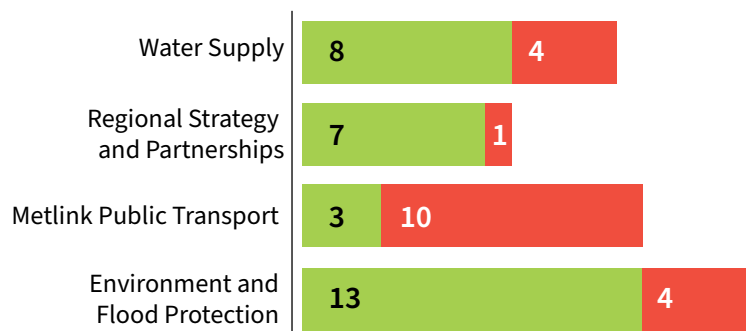
Greater Wellington reports against 50 non-financial performance measures in this Annual Report. These measures were set during the preparation of the 2021-31 Long Term Plan. Overall Greater Wellington achieved 62 percent (31) of the non-financial performance measures and did not achieve 38 percent (19) of the measures. In 2022/23 we achieved 59 percent (30) of the non-financial performance measures and did not achieve 41 percent (21) of the measures.

Overall 2023/24 status of LTP non-financial measures



■ Achieved (64%)  
■ Not Achieved (36%)

2023/24 status of LTP non-financial measures by Activity Group



■ Achieved      ■ Not Achieved

### Challenges in our operating environment impacted our ability to achieve in some areas

- Major shifts in central Government policies and funding prompted changes to major work programmes such as Let’s Get Wellington Moving and Affordable Water Reforms.
- Overall pressures on affordability and the ‘cost of doing business’ increased this year. Compounded by reductions in funding from central Government, this has created a need to balance affordability with existing commitments to deliver our services.
- A significant scale and rate of change for many central Government agencies and policies have slowed down progress on some work, as Greater Wellington and our partner agencies adjust.

Full details on our non-financial service performance information can be found in **Section Two: He tiro whānui i te rawa | Non-financial performance** of the full 2023/24 Annual Report.



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# Ngā Mahi a Te Pane Matua Taiao

Activities of the Greater Wellington  
Regional Council

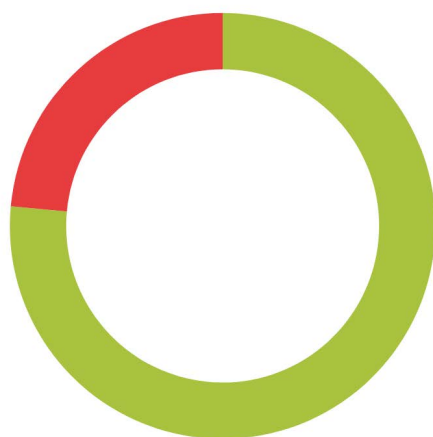


# Ko te Hamaru Taiao e te Waipuke

## Environment and Flood Protection

### Overall summary of the year's performance

2023/24 status of LTP non-financial measures for Environment and Flood Protection



■ Achieved (13)  
■ Not Achieved (4)

*Greater Wellington's Environment and Flood Protection activities achieved 76 percent of their 17 performance measures this year.*

### What we deliver for Te Taiao

Greater Wellington is responsible for the regulation, protection, and enhancement of the Region's natural resources. We are responsible for regulating the use of these natural resources, protecting the highest value biodiversity areas, managing flood risk across the Region, and managing public land on behalf of the community including eight Regional Parks. We also look after the Region's harbours and manage environmental threats such as pest plants and animals. We do this work through regional policies, plans, resource consents and working collectively alongside our community and partners.

### Leveraging technology to support biodiversity and restoration

Mapping and monitoring the environment is important, but can be difficult. This year, we made smart use of technology to get better insights by using technology such as remote sensors, drones, and 3D cameras. This helped us expand our understanding of marine habitats on the Kāpiti Coast, and record recovery of important species such as short-tailed bats in Pakuratahi Forest, Australasian bittern in Lake Wairarapa, and populations of lamprey and bluegill bullies.

The use of 'eDNA' sampling allows us to take a sample of water or soil and analyse it for signs of wildlife in the area. Combining this with citizen science apps and drone-mounted cameras, we can more efficiently map elusive native species as well as pest species, especially in hard to reach areas. What we do with the information we gather is also changing. Our capability in translating and integrating the data we collect has taken a leap forward, using new data capture and reporting tools. With better data and insights in hand, we can make smarter decisions about how to deploy limited resources.

### Wildlife recovery exceeding expectations

Ongoing restoration work in the Wairarapa Moana, Predator Free Wellington programmes, and other biodiversity works are giving back vitality to indigenous species. Populations of the critically endangered Australasian bittern are growing in the Wairarapa Moana and counts of other indigenous birdlife in the areas of the Miramar Peninsula from which predators have been eliminated have risen faster than expected. Oftentimes it takes years of sustained work before results show, so it is particularly rewarding to see so many successes this year.

### **Protecting our freshwater**

This year, we continued our commitment to the health for Te Taiao by notifying on the first change to the Natural Resources Plan. This work is a culmination of engagement across the region, particularly around Te Whanganui-a-Tara and Te Awarua-o-Porirua. Notifying a plan change is one of the last steps in a long chain of collaboration with mana whenua and communities across the rohe. As a result, the final ‘official’ plan change has been built on a bottom-up process that gives voice to what our rohe cares about, and a clearer picture of the long-term vision for healthy freshwater and marine environments.

Our Whaitua Implementation Programmes – catchment-based approaches to planning – have shown that planning is ultimately stronger when communities are part of the process. Bringing partners together in a Tiriti House model enables a closer working relationship with mana whenua, Greater Wellington, and Kāpiti Coast District Council.

### **Improving flood resilience**

This year we’ve taken steps to improve core flood protections, including an upgrade to the Mills Street stopbank – a key asset that helps protect Te Awa Kairangi, Aotearoa’s most densely populated floodplain. This protection has been extended from the 65-year level to a 200-year level of protection and coincides with work to and enhance the health of Te Awa Kairangi through river and shore restoration. Council approved a change to the Te Wai Takamori o Te Awa Kairangi project, bringing the flood mitigation portions of the project in-house to be delivered by Greater Wellington. This change is expected to save money and improve end results by better alignment with other flood programmes.

We are also expanding our understanding of nature-based approaches for flood resilience, including working with mana whenua to deliver a nature-based solutions assessment for the Waipoua.

Through the Government budget announcement in May 2024, 16 projects to the value of \$30 million have been funded within the Wellington Region as part of the Before the Deluge signoff. This investment will see major upgrades and improvements in the Region’s flood resilience.

Our Climate Resilience Programme gained international recognition, being a finalist at the Floodplain Management Australasia awards and receiving ‘highly commended’ at the Taitaura Local Government Awards for broader outcomes excellence.

### **Supporting hazard planning and disaster recovery**

We supported the disaster recovery in the Wairarapa with the categorisation of properties impacted by Cyclone Gabrielle, visiting impacted properties and speaking with landowners to help assess the flood risk. As we continue to improve the resilience of our natural and constructed flood protections, we are also widening our understanding of flood hazards and how to plan for them by delivering flood hazard mapping to Masterton and Waiwhetū and supporting flood hazard mapping in the Wairarapa Combined District Plan.







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# Ngā waka Tūmatanui

## Metlink Public Transport

### Overall summary of the year's performance

2023/24 status of LTP non-financial measures for Metlink Public Transport



■ Achieved (3)  
■ Not Achieved (10)

*Greater Wellington's Metlink Public Transport activities achieved 23 percent of their 13 performance measures this year.*

### What we deliver for public transport

Greater Wellington manages the Metlink Public Transport network and delivers public transport services to the region. We deliver services across an integrated network of bus routes, five passenger rail lines, the harbour ferries, and Total Mobility services. Passengers, ratepayers, and road users fund these services through fares, rates, and a subsidy from New Zealand Transport Agency Waka Kotahi (NZTA). We are also responsible for developing and maintaining public transport infrastructure including railway stations, train maintenance depots, bus and ferry shelters, signs, and Park & Ride facilities

### Delivering reliable bus services and record-breaking patronage

Bus services continue to improve, with 26,133,096 passenger trips this year – the highest on record. The busiest month was May 2024 with 2.56 million passenger trips, compared to the previous high of 2.49 million passenger trips in May 2019. As a result of significant work between Greater Wellington and our two largest bus operators, we were able to reinstate all 181 temporarily-suspended bus services. Increasing the number of bus drivers was vital to restoring our ability to provide reliable services.

Our work this year went beyond just restoring existing services. The new Airport Express is exceeding expectations for ridership, and the new Route 4 bus provides better access to Wellington CBD, Wellington Regional Hospital and Te Herenga Waka Victoria University of Wellington's Kelburn campus for Strathmore Park and Wilton residents.

### Changing how we connect with public transport: safety, accessibility, and storytelling

The Accessibility Action Plan (AAP) was presented to the Transport Committee, outlining our network-wide strategies to improve accessibility to the public transport network and was developed following significant engagement with the disability community.

We are also advancing how people connect with public transport services. In October, Warranted Transport Officers (WTOs) became part of the Metlink public transport network to support passengers with their journeys. Upgrades at Plimmerton Station have made services more efficient, with morning express trains from Waikanae operating from a new platform. Upgrades to the Naenae Station subway have created a safer and more accessible path for

pedestrians and train passengers, while also connecting people to the history of the area. Features such as improved signage and CCTV coverage improve safety, while art installations tell the origin stories of the Waiwhetu and Te Awamutu rivers, and Te Ngaengae, the freshwater lake in Naenae. The new Living Pā bus shelter at Te Herenga Waka Victoria University of Wellington incorporates design and storytelling to connect bus riders to local history. Metlink worked with Te Herenga Waka and Ngāti Toa Rangatira to develop this purpose-built bus shelter.

### **Planning for future transport needs**

With a revitalised level of service in place now, we are also looking ahead to an expanded public transport network that delivers efficient services while also reducing emissions.

In May, the Council agreed to enter into a partnership agreement with Wellington City Council to deliver bus prioritisation on major bus corridors through Wellington, as well as a programme led by Greater Wellington to develop a regional plan for rapid transit bus travel.

A shortlist of respondents has been confirmed to the Expressions of Interest (EOI) for proposals to design, build and maintain 18 x 4-car low-emission passenger rail trains to improve services on the Wairarapa and Manawatū lines. This has been a highlight of partnership with central Government, with a major co-funding agreement now in place.

### **Uncertainty for Government public transport support**

Government changes have resulted in uncertainty for public transport funding, as the signalled reductions in public transport funding could significantly impact on our region's ability to maintain and improve public transport services.

We are working closely with NZTA to review and adjust funding bids to reflect new Government priorities, but change is likely to continue and presents a challenge to planning and funding public transport, which often requires planning years in advance to keep pace with the changing

needs of passengers. Funding constraints have resulted in some projects being put on hold, such as the Mobility as a Service (MaaS) Trial.

Funding uncertainties pose future challenges for the public transport system. In the short term, we have implemented a number of cost-saving measures including fare increases, operating savings and maximising capacity of existing services to reduce cost pressures.

Government changes to the Climate Emergency Response Fund (CERF) under the Transport Choices programme meant that projects were to be put on hold, and would not receive further funding. The Government also announced changes to the Community Connect Concessions Scheme, ending Crown funding for free fares for 5-12-year-olds and half-price fares for 13-24-year-olds on public transport on 30 April 2024.

Following direction from the central Government, the Let's Get Wellington Moving project team agreed to formally wind up the partnership but committed to carry some aspects of the project into other work programmes. These projects include improvements to the Golden Mile, Hutt Road-Thorndon Quay, the Basin and second Mt Victoria tunnel, and bus priority initiatives.

### **Operating rail services on an aging rail network**

The Wellington Metropolitan Rail Network is in a state of decline, requiring further Crown funding and investment in maintenance by KiwiRail. Without this investment and upkeep, we are unable to reliably operate our passenger rail at the planned level of service. Greater Wellington identified a number of potential actions to undertake to help resolve the situation including Government advocacy and consideration of potential service reductions that may be required.



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# Ko te mahere ā-rohe me ngā rangapū

## Regional Strategy and Partnerships

### Overall summary of the year's performance

2023/24 status of LTP non-financial measures  
for Regional Strategy and Partnerships



■ Achieved (7)  
■ Not Achieved (1)

Greater Wellington's Regional Strategy and Partnership activities achieved 88 percent of their 8 performance measures this year.

### What we deliver for regional partnerships

Greater Wellington coordinates Regional Strategy and Partnership activities on a range of issues and priorities across the Region. Our approach is to build, develop and maintain strong relationships so we can achieve integrated decision making at a regional level and ensure the successful delivery of key regional projects. This includes building sustainable partnerships with mana whenua, and regional planning with territorial authorities and central Government. We also coordinate regional spatial and transport planning, planning for action on climate change, regional economic development plans and regional emergency management

### Our commitments to Te Tiriti o Waitangi

We completed our first Te Tiriti Audit, providing Greater Wellington with a better means of gauging progress against our obligations to Te Tiriti o Waitangi. While the Audit is valuable in understanding where we currently are, it also helps us understand 'where to next' by outlining recommendations and opportunities for Greater Wellington to continue developing our approach as an organisation, and how we support our people to engage with Te Tiriti. The continued leadership of the Tiriti Komiti and the development of a robust work programme will ensure that there is a focus on the things that matter to mana whenua and Māori.

### Active partnerships in planning

Greater Wellington further developed its partnership with mana whenua through the Long Term Plan Committee, which included representatives from our six mana whenua partners alongside the Regional Councillors. The Committee provided strategic direction and insights from communities across the Region.

On the recommendation of Te Tiriti o Waitangi Komiti, Council resolved to establish a Māori constituency for the 2025 and 2028 triennial local elections. Mana whenua of the Region endorsed this, with the view that Greater Wellington continued to give effect to Te Tiriti o Waitangi. Recently enacted legislation requires us to hold a public poll to confirm the continuation of a Māori constituency from the 2028 elections, at cost to ratepayers.

## **Regional growth in the face of climate change**

Our Region is an attractive place to live, and will continue to grow. This year we supported the development of the Future Development Strategy and supporting implementation plan, as well as supporting the refresh of the Wellington Regional Economic Development Plan. These plans are important part of planning for growth and supporting a healthy environment.

A new strategy released by Greater Wellington sets out a pathway to a low-carbon, resilient future, and the urgent action required to get there. The Wellington Regional Transport Emissions Reduction Pathway, a collaborative initiative between the nine councils of the Region, provides a long-term strategic approach to transforming our transport system, and ultimately the way we design our towns and cities. A major focus of the Pathway is increased transport choice through reliable public transport and active travel, reducing our dependence on private vehicles.

We are supporting the Region's and Greater Wellington's response to climate change. Highlights include refreshing Greater Wellington's Climate Strategy and two 10-point climate emergency response action plans, development of the Regional Emissions Reduction Plan and Wellington Regional Transport Emissions Pathway.

A significant step toward becoming a climate resilient Region has been reached following the adoption of the Wellington Regional Climate Change Impact Assessment Report (WRCCIA) by the Wellington Regional Leadership Committee (WRLC). Produced by a project team comprised of staff from nine of the WRLC's partner councils and supported leading subject-matter experts, the report presents a foundational assessment of the risks and impacts of a changing climate to our region over the next 100 years. The first phase is a project to help the region adapt to the impacts of a changing climate.

The Wairarapa-Wellington-Horowhenua Region is projected to grow by 200,000 people over the next 30 years, and the WRCCIA identifies areas and sectors of the Region which are particularly vulnerable or resilient to a changing climate. It provides a regionally consistent framework to inform the next phase of the project, a regional adaptation framework.

## **Regional emergency planning**

We continued to train staff to work in the Emergency Coordination Centre (ECC) during civil defence emergency responses. With approximately 170 staff who have received training to work in emergencies, the ECC is ready to activate to coordinate regional emergency response. We are also continuing to improve response and warning capability, including a successful pilot of our automated warning system in the Wairarapa, and supporting the Wellington Region Emergency Management Office (WREMO) to deliver a flood-focused Regional exercise.

## **Coordinating our response to government changes**

Greater Wellington has worked with our staff and gathered insights from other organisations and partners to inform our response to Government changes, including Briefings for Incoming Ministers and a Council response on a number of reforms including submitting on the new Government Policy Statement on Land Transport, Fast-Tracking legislation, local electoral amendment legislation, water services delivery legislation and climate policy. Council was updated on the progress of reforms and implications for Greater Wellington. This coordinated response is worth acknowledging, but the pace of changes and the breadth of impacts on councils and partners made it challenging to achieve.







# Ngā Puna Wai

## Water Supply

### Overall summary of the year's performance

2023/24 status of LTP non-financial measures for Water Supply



■ Achieved (8)

■ Not Achieved (4)

Greater Wellington's Water Supply activities achieved 67 percent of their 12 performance measures this year.

### What we deliver for the region's water supply

Greater Wellington is responsible for collecting, treating and distributing safe and healthy drinking water to Wellington, Hutt, Upper Hutt and Porirua City councils. This work is carried out for Greater Wellington by Wellington Water Limited (WWL), a joint council-owned water management company. City and district councils are responsible for the distribution of water to households and businesses through their own networks. Providing the bulk water supply to the city councils involves managing an extensive network of infrastructure, ensuring safe, high-quality, secure and reliable water sources, and that our freshwater is sustainable.

### Collaboration to avoid a crisis

Water usage restrictions and proactive public messaging on water conservation by WWL, WREMO, and other regional partners has helped to mitigate the risks of water shortages over the summer months. Regional coordination and frequent communication between partner agencies was an important part of managing the water supply over summer and avoiding the need for more tighter restrictions on water use.

### Modernising our water infrastructure

Greater Wellington has a responsibility to protect the health of our drinking water through healthy catchments, as well as supplying bulk drinking water for the Region. We're continuing a major upgrade of the Te Mārua water treatment facility, which will create more capacity in our water supply as well as enhancing seismic resilience of key facilities. We're also improving bulk water pipes while also enhancing recreation opportunities. The new Whakawhirinaki Silverstream Water Bridge is a key part of the Region's water supply infrastructure, as well as a new walking and cycling track connecting to the Hutt River Trail. The Silverstream pipeline will carry 60 million litres of water a day as the key supplier for Upper Hutt, Stokes Valley, Porirua, and 40 percent of Wellington City's water supply, and is on track to be completed by mid-2025.

### Shifting to Local Water Done Well

The Affordable Water Reforms, which ended after a stop-work order from Central Government, has been replaced by the new Local Water Done Well programme. Councils in the wider Wellington Region, including Greater Wellington, are working collaboratively to prepare a proposed model for how a joint arrangement for delivering water services could be set up based on the direction being set by Central Government.



# He Pūrongo Pūtea

## Finances at a Glance

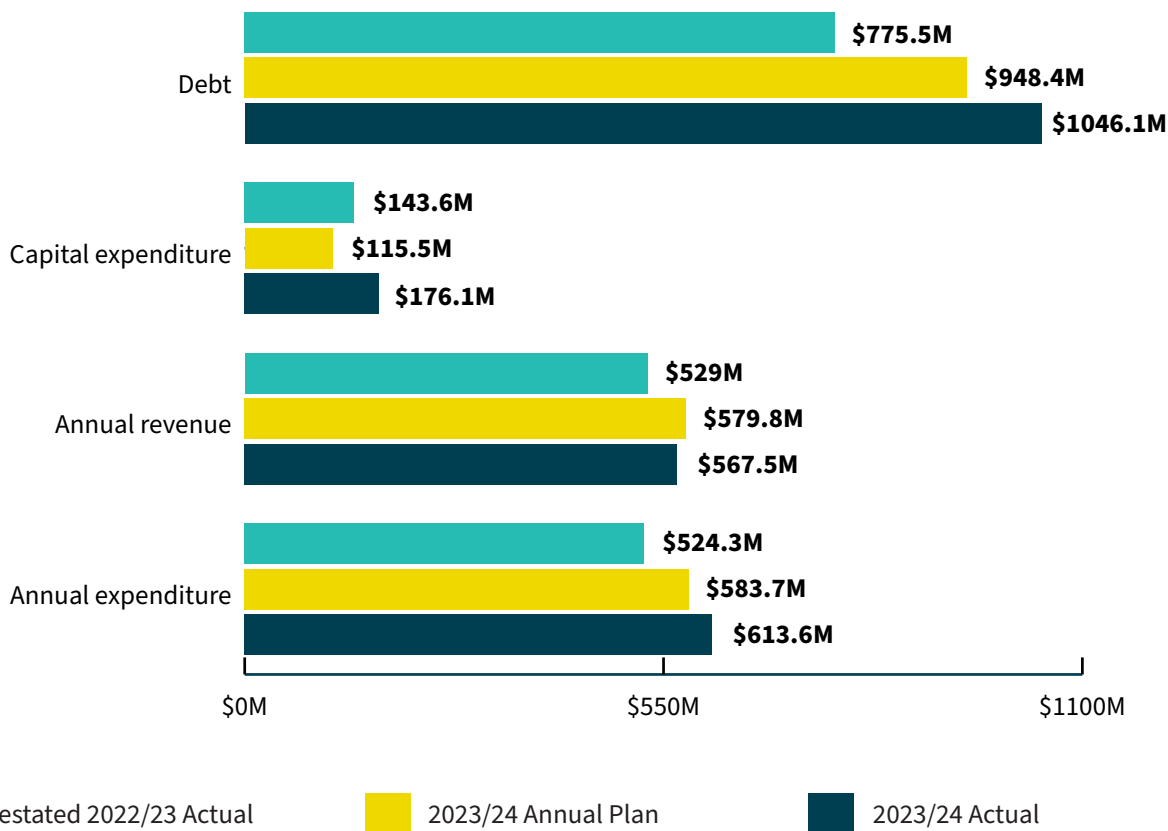
The year has been one of economic challenges and financial pressures and this is reflected in the financial results of Greater Wellington. Summary highlights from the year include:

- We received an AA+ credit rating with Standard & Poor’s, which indicates a very strong capacity to meet financial commitments, and good financial health overall.
- The cost of delivering all our services amounted to \$7.9 dollars per rating unit per day.
- Our total assets held this year were worth \$2.57 billion.

Greater Wellington’s revenue is sourced primarily through rates and grants from central government. Other revenue sources include water supply levy, fees, charges, including public transport fares, and investment income.

- Our annual revenue from rates this year was \$211.9 million, compared to \$180 million in the prior year.
- Revenue from grants and other sources was \$355.6 million, compared to \$348.9 million in the prior year.

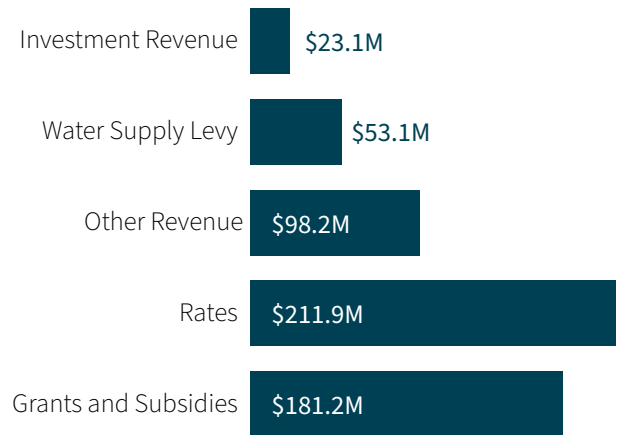
### Financial overview



## Revenue

Greater Wellington's revenue is sourced primarily through rates and grants from central government. Other revenue sources include water supply levy, fees, charges and investment income.

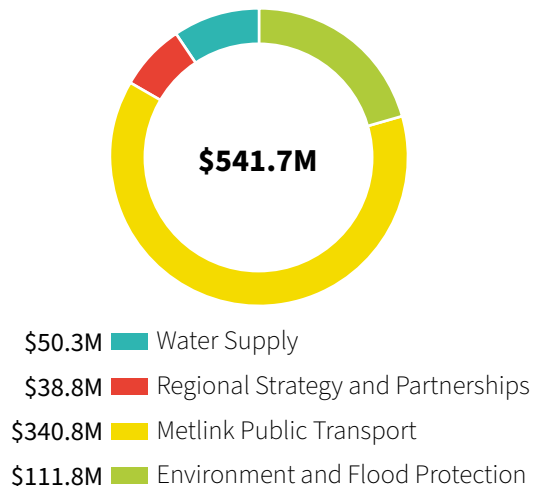
## Revenue



## Operational expenditure

Greater Wellington's operational expenditure across the four LTP Activity Groups.

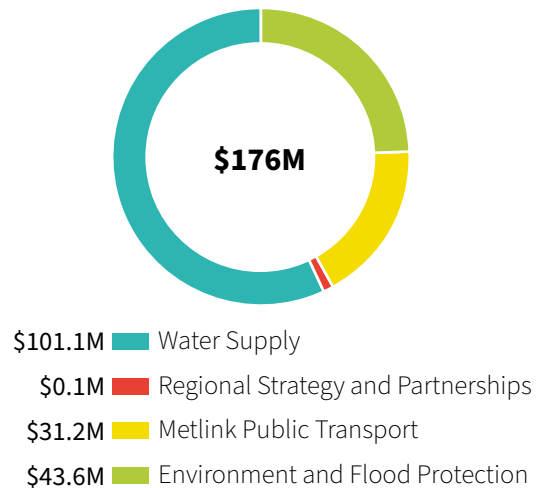
## Operational expenditure by Activity Group



## Capital expenditure

Greater Wellington's capital expenditure highlights infrastructure investment in public transport, flood protection, water supply and parks and forests.

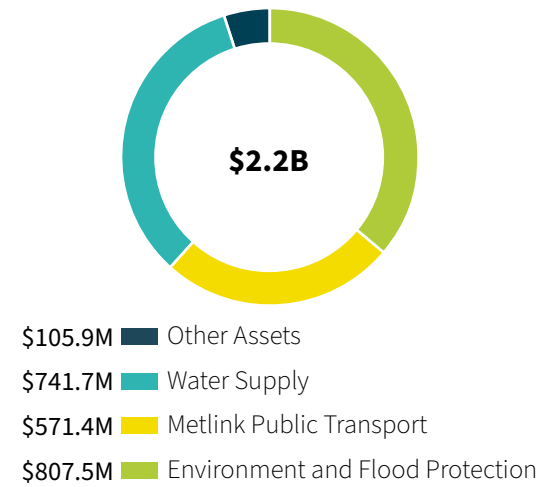
## Capital expenditure by Activity Group



### Property, plant, and equipment

Greater Wellington’s asset base comprising public transport, flood protection, water supply and parks. Public transport includes \$486.3m of rail rolling stock and railway station infrastructure owned by Greater Wellington Rail Limited, a Council subsidiary.

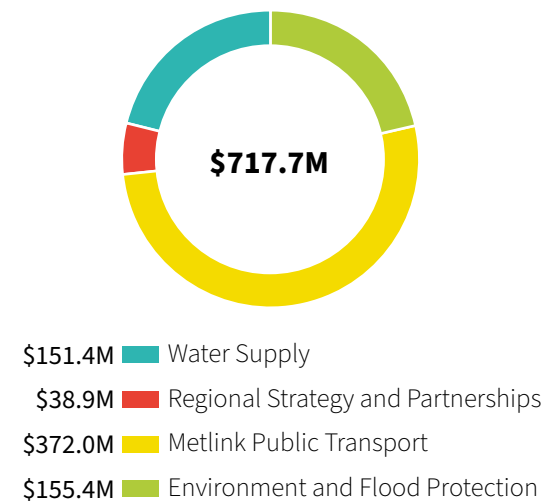
Property, plant, and equipment asset value by Activity Group



### Total expenditure

Greater Wellington’s total expenditure (operational plus capital) by Activity Group.

Total expenditure by Activity Group



Full details on our financial service performance information can be found in **Wāhanga tuatoru: He pūrongo pūtea | Section three: Financial performance** of the full 2023/24 Annual Report.

# Financial Summary including key disclosure statements

## Summary Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2024

	Greater Wellington			Greater Wellington Group	
	Actual 2024 \$'000	Budget 2024 \$'000	Restated Actual 2023 \$'000	Actual 2024 \$'000	Restated Actual 2023 \$'000
<b>Operating revenue and gains</b>	565,362	580,142	531,625	674,669	631,580
Finance expenses	(52,039)	(41,566)	(35,832)	(51,861)	(35,549)
Operating expenditure	(561,517)	(542,131)	(488,434)	(689,624)	(612,111)
<b>Operating surplus / (deficit) before other items and tax</b>	<b>(48,194)</b>	<b>(3,555)</b>	<b>7,359</b>	<b>(66,816)</b>	<b>(16,080)</b>
Share of associate's surplus/(deficit)	-	-	-	1,967	1,249
Impairment on buildings	-	-	(27,831)	-	(27,831)
Fair value gains/(losses) on financial instruments	(2,065)	(7,030)	14,361	(2,065)	14,361
Fair value gain/(loss) on investment property	-	-	-	10,525	(1,509)
Tax on continuing operations	-	-	-	5,235	8,821
<b>Operating surplus / (deficit) after tax</b>	<b>(50,259)</b>	<b>(10,585)</b>	<b>(6,111)</b>	<b>(51,154)</b>	<b>(20,989)</b>
<b>Other comprehensive revenue and expenses</b>					
Increases / (decreases) in revaluations	196,053	47,260	(41,690)	204,807	(42,564)
<b>Total comprehensive revenue and expense</b>	<b>145,794</b>	<b>36,675</b>	<b>(47,801)</b>	<b>153,653</b>	<b>(63,553)</b>
<b>Attributable to:</b>					
Equity holders of the Parent	145,794	36,675	(47,801)	145,665	(67,904)
Non-controlling interest	-	-	-	7,988	4,351
	<b>145,794</b>	<b>36,675</b>	<b>(47,801)</b>	<b>153,653</b>	<b>(63,553)</b>

See Note 35 of the full Annual Report for details on the restated 2023 actual figures.



# Summary statement of Changes in Equity

For the year ended 30 June 2024

	Greater Wellington			Greater Wellington Group	
	Actual 2024 \$'000	Budget 2024 \$'000	Restated Actual 2023 \$'000	Actual 2024 \$'000	Restated Actual 2023 \$'000
<b>Opening equity</b>	1,258,078	1,310,469	1,305,879	1,779,550	1,844,488
Operating surplus /(deficit) after tax	(50,259)	(10,586)	(6,111)	(51,154)	(20,989)
Dividend to non-controlling interest	-	-	-	(1,615)	(1,385)
Asset revaluation movements	193,709	47,260	(30,719)	202,463	(31,593)
Revaluation movement of other financial assets	2,344	-	(10,971)	2,344	(10,971)
<b>Total closing equity at 30 June</b>	<b>1,403,872</b>	<b>1,347,143</b>	<b>1,258,078</b>	<b>1,931,588</b>	<b>1,779,550</b>
<b>Attributable to:</b>					
<b>Equity holders of the Parent</b>	1,403,872	1,347,143	1,258,078	1,815,610	1,669,945
<b>Non-controlling interest</b>	-	-	-	115,978	109,605
	<b>1,403,872</b>	<b>1,347,143</b>	<b>1,258,078</b>	<b>1,931,588</b>	<b>1,779,550</b>

# Summary statement of Financial Position

As at 30 June 2024

	Greater Wellington			Greater Wellington Group	
	Actual 2024 \$'000	Budget 2024 \$'000	Restated Actual 2023 \$'000	Actual 2024 \$'000	Restated Actual 2023 \$'000
Current assets	393,445	297,222	277,786	446,106	406,896
Non-current assets	2,175,718	2,125,487	1,882,446	2,806,488	2,413,379
<b>Total assets</b>	<b>2,569,163</b>	<b>2,422,709</b>	<b>2,160,232</b>	<b>3,252,594</b>	<b>2,820,275</b>
Current liabilities	306,267	285,649	256,631	337,576	264,031
Non-current liabilities	859,024	789,917	645,521	983,430	776,694
<b>Total liabilities</b>	<b>1,165,291</b>	<b>1,075,566</b>	<b>902,152</b>	<b>1,321,006</b>	<b>1,040,725</b>
<b>Net assets</b>	<b>1,403,872</b>	<b>1,347,143</b>	<b>1,258,078</b>	<b>1,931,588</b>	<b>1,779,550</b>
<b>Equity attributed to:</b>					
Retained earnings	290,290	320,627	340,107	655,025	696,804
Other reserves	1,113,582	1,026,516	917,971	1,160,585	973,141
Minority interest	-	-	-	115,978	109,605
<b>Total equity</b>	<b>1,403,872</b>	<b>1,347,143</b>	<b>1,258,078</b>	<b>1,931,588</b>	<b>1,779,550</b>

See Note 35 of the full Annual Report for details on the restated 2023 actual figures.

# Summary statement of Cash-Flow

For the year ended 30 June 2024

	Greater Wellington		Greater Wellington Group		
	Actual 2024 \$'000	Budget 2024 \$'000	Actual 2023 \$'000	Actual 2024 \$'000	Actual 2023 \$'000
Cashflows from operating activities	(48,797)	29,501	68,783	(30,233)	88,514
Cashflows from investing activities	(220,476)	(211,768)	(205,470)	(271,585)	(251,810)
Cashflows from financing activities	270,614	179,305	137,413	268,999	137,028
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>1,341</b>	<b>(2,962)</b>	<b>726</b>	<b>(32,819)</b>	<b>(26,268)</b>
<b>Opening cash equivalents</b>	<b>17,243</b>	<b>23,804</b>	<b>16,517</b>	<b>131,873</b>	<b>158,141</b>
<b>Closing cash equivalents</b>	<b>18,584</b>	<b>20,842</b>	<b>17,243</b>	<b>99,053</b>	<b>131,873</b>

## Major variances between actual and budget

- **Grants and subsidies revenue** is significantly higher than budget mainly due to lower passenger revenue collection which results in an increased grants and subsidies to be claimed from Waka Kotahi due to higher net cost incurred.
- **Other revenue** is lower than budget mainly due to lower patronage levels from increase working from home practises post covid. Budget amounts were set pre Covid in 2020.
- **Finance costs** are significantly higher than budget due to rising interest costs.
- **Grants and subsidies expenditure** exceeds the budget due to CPI indexation on bus and rail contracts, driven by the higher inflation rate.
- **Other expenditure** is over budget mainly due to a change in accounting treatment of Floodplain Management costs and asset impairment loss across Environment and Water group not budgeted for.
- **Total assets** are significantly higher than budget mainly due to surplus funds being invested in maturities not exceeding twelve months. The non-current assets balance is significantly higher than budget mainly due to the revaluation of the flood protection assets being higher than budgeted offset by lower actual capital expenditure.
- **Ratepayers equity** is higher than the budget mainly due to the revaluation of the flood protection assets being higher than budgeted offset by the increased deficit for the year.
- **Total liabilities** are significantly higher than budget mainly due to the timing of raising more short term and long term debt as compared to budget.

## Events occurring after the balance date

### Local Water Done Well Legislation

In December 2023, the Government announced a new strategy for the management and delivery of local water services - encompassing drinking water, wastewater, and stormwater – under the initiative titled “Local Water Done Well”. This legislation, passed on 2 September 2024, establishes the Local Water Done Well framework and outlines the initial steps for a revamped new water services system. It introduces a fresh approach to managing and delivering water services, utilising financially sustainable models that meet regulatory requirements. Greater Wellington is now working on developing a water service delivery plan in response to this new Government policy.

### CentrePort Committed Cash Advance Facility Guarantee

Greater Wellington has provided a debt guarantee to Bank of New Zealand for CentrePort’s cash advance facility. The facility was entered into on 11 July 2024, has a limit of \$50 million, and matures on 11 July 2026. Greater Wellington considers that the risk of this guarantee being called on is low as CentrePort has sufficient liquid assets to meet its debt obligations.

No dividend was declared post balance date by WRC Holdings (2023: Nil).

There were no other subsequent events up to the date of these financial statements which would affect the amounts or disclosures in the financial statements.

## Disclaimer

The full financial statements presented in the 2023/24 Annual report have been audited.

Greater Wellington’s full financial statements have been prepared in accordance with Public Benefit entity (PBE) Accounting Standards.

Specific disclosures included in the summary financial statements have been extracted from the full financial statements. These financial statements contain no information that has been restated or reclassified.

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

The full financial statements can be obtained from the Greater Wellington website.

The full financial statements are denominated in NZ\$.

The summary financial statements comply with PBE FRS 43 – Summary financial statements.

# He Pūrongo Arotake Pūtea

## Independent Auditor's Report

### **To the readers of the Greater Wellington Regional Council and Group's summary of annual report for the year ended 30 June 2024**

The summary of the annual report was derived from the annual report of the Greater Wellington Regional Council (the Regional Council) and Group for the year ended 30 June 2024.

The summary of the annual report comprises the following information on pages 7 and 28 to 31:

- the summary statement of financial position as at 30 June 2024;
- the summaries of the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash-flow for the year ended 30 June 2024;
- the notes to the summary financial statements that include other explanatory information; and
- the summaries of non-financial performance.

### **Opinion**

In our opinion:

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

However, the summaries of non-financial performance information include a limitation in scope to the equivalent extent as the full audited statement of service provision in the full audit report. This limitation is explained below in The full annual report and our audit report thereon section.

### **Summary of the annual report**

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

### **The full annual report and our audit report thereon**

We expressed a qualified opinion on the statement of service provision and an unmodified opinion on the other audited information in the full annual report for the year ended 30 June 2024 in our auditor's report dated 31 October 2024. The basis for our qualified opinion on the statement of service provision in the full audit report is explained below.

### **Statement of service provision: our work was limited in relation to measurement of greenhouse gas emissions**

The Regional Council has chosen to include two measures of greenhouse gas (GHG) emissions in its performance information.

The emissions reported in the performance year for both measures relate to estimated emissions generated in the previous year. That is, in the 2024 performance year, the Regional Council reports on the Regional Council and Group's emissions from the year ended 30 June 2023.

We consider this material performance information because the Regional Council has declared a climate emergency and because of the public interest in climate change related information.

### **Reduction in tonnes of CO2 equivalent (tCO2e) emissions**

The Regional Council's performance information includes a performance measure on the quantity of GHG emissions from the Regional Council and Group. This includes emissions generated directly by the Group itself, emissions from the services that the Regional Council is responsible for (such as public transport) and emissions from the use of the Regional Council's assets (such as grazing in regional parks). The Regional Council is still developing the systems and controls needed to produce reliable evidence to support the data inputs and estimations used in the measurement of GHG emissions. This includes the measurement of material emissions from public transport and grazing activities which rely on data from third parties. Therefore, we were unable to obtain sufficient appropriate evidence to conclude whether the reported performance is materially correct.

### **Tonnes of CO2 emitted per year on Metlink Public Transport Services**

The Regional Council's performance information also includes a performance measure specifically on the quantity of emissions generated from Metlink Public Transport services. For the same reason as above, we were unable to obtain sufficient appropriate evidence to conclude whether the reported performance is materially correct.

As a result of these issues, our work was limited and there were no practicable audit procedures we could apply to obtain assurance over the reported results for the two performance measures described above.

Our opinion on these performance measures was also qualified for the 2023 performance year.

Without further modifying our opinion, we also drew attention to the inherent uncertainty disclosure on page 28 of the full annual report, which outlines the inherent 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.

### **Council's responsibility for the summary of the annual report**

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

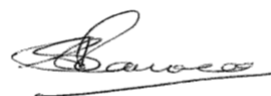
### **Auditor's responsibility**

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

Our opinion on the summary of the annual report is based on our procedures, which were carried out in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

In addition to our audit and our report on the disclosure requirements we have performed a limited assurance engagement related to the Regional Council's debenture trust deed and an audit of the long-term plan, which are compatible with those independence requirements.

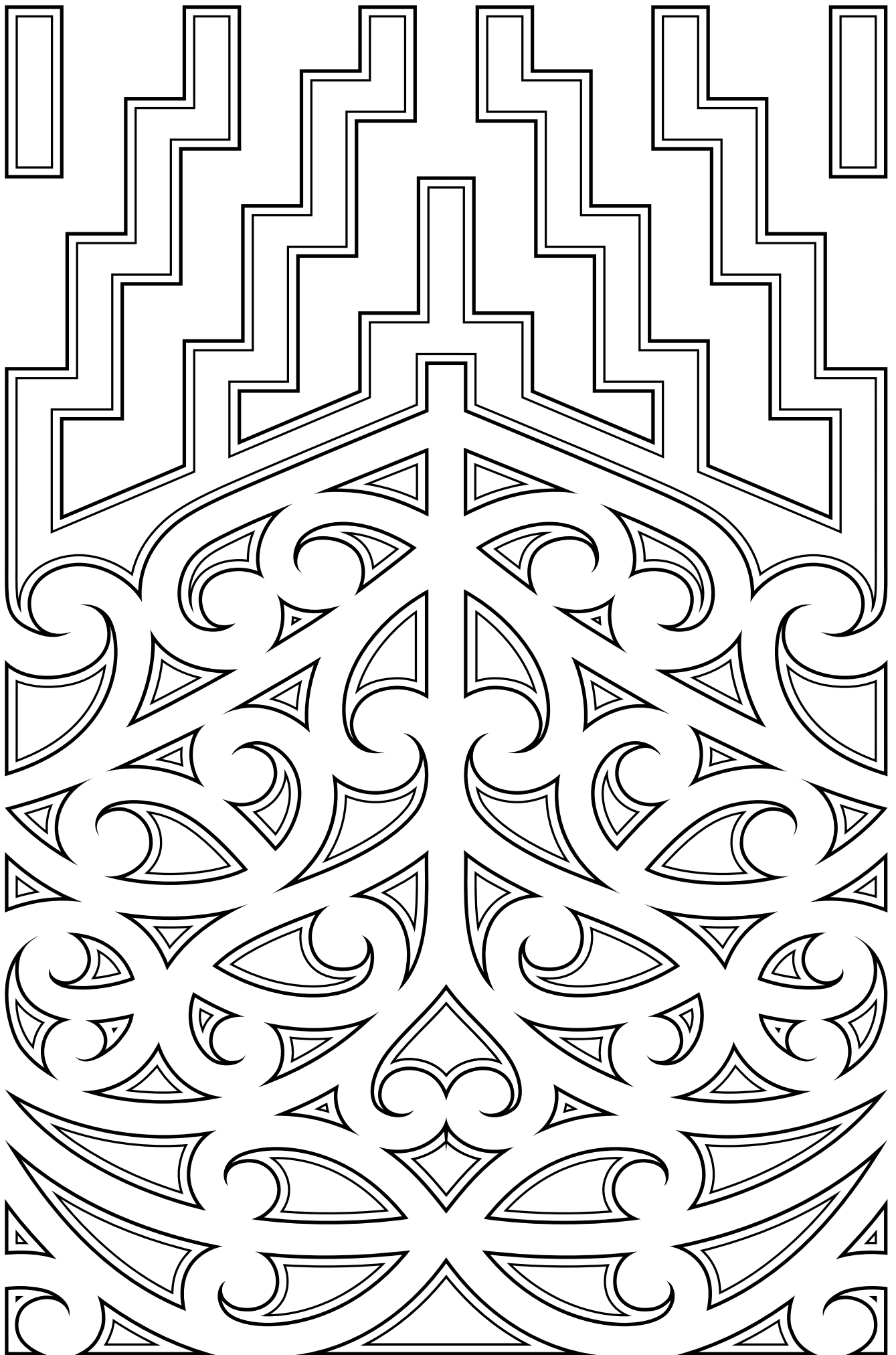
Other than these engagements we have no relationship with, or interests in, the Regional Council or its subsidiaries and controlled entities.



**Clint Ramoo**

Audit New Zealand  
On behalf of the Auditor-General  
Wellington, New Zealand





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November 2024

