

## Decision Paper: 2015 Waterfront Auckland Annual Report

<b>Document Author(s)</b>	David Gurney – Corporate Governance Lead
<b>Reviewer(s)</b>	Carl Gosbee – Director Corporate Services
<b>Date</b>	16 September 2015

### 1. Proposal

It is proposed that the Panuku Development Auckland Board review and approve the Waterfront Auckland Annual Report (including Statement of Service Performance and Consolidated Financial Statements) and the letter of representation for the year ended 30 June 2015.

### 2. Executive summary

Waterfront Auckland is required under the Local Government Act 2002 to provide a report of its operations each year. The Annual Report includes an auditor's report on the consolidated financial statements and report against the performance targets set in the Statement of Intent.

The Statement of Service Performance and the Consolidated Financial Statements have been audited by Audit New Zealand. The Financial Statements were reviewed by the Waterfront Auckland Assurance Committee at their meeting on 25 August 2015. The Auditors will issue the audit report immediately after the Board adopts the Annual Report and signs the Consolidated Financial Statements.

Given that Waterfront Auckland is now a part of the larger Panuku Development Auckland organisation, this Annual Report is more minimal than the 2014 Waterfront Auckland Annual Report which was written as an Integrated Report. The formatting of the Annual Report is also low-cost and simple.

The draft Annual Report is enclosed as attachment A.

Waterfront Auckland is required to provide a letter of representation to Audit New Zealand. This has been reviewed by the Assurance Committee and is enclosed as attachment B). The CEO and Director Corporate Services have provided a letter of representation to the Board enclosed as attachment C. This letter is identical in content to the representation letter being provided by the Board to Audit New Zealand.

### 3. Recommendations

It is **recommended** that the Board:

- a) **adopts** the Waterfront Auckland Annual Report for the year ended 30 June 2015;
- b) **authorises** the previous Waterfront Auckland Chair and previous Waterfront Auckland Assurance Committee Chair to sign the Consolidated Financial Statements on behalf of the Board; and

- c) **authorises** the previous Waterfront Auckland Chair and previous Waterfront Auckland Assurance Committee Chair to sign the Letter of Representation to Audit New Zealand.

<b>Why approval is required</b>		Companies Act 1993 and Local Government Act 2002	
<b>Policy reference</b>		Governance Policy   Financial Governance “ <i>The Board will review and approve the full year financial statements and reports</i> ”	
<b>Previous Board engagement and decisions</b>			
<b>Date</b>	<b>Engagement</b>	<b>Document</b>	<b>Decision</b>
25 August 2015	Assurance Committee	Draft Financial Statements	Resolved that the Committee approves the Waterfront Auckland Consolidated Financial Statements for the Year Ended 30 June 2014 (as amended), and recommend them to the Board for adoption.
<b>Shareholder engagement</b>			

## 4. Implementation

The Annual Report will be provided to Auckland Council by the statutory deadline of 30 September 2015 (three months after balance date).

### Document Sign-off

Role	Name	Sign-off Date	Signature
Corporate Governance Lead	David Gurney		
Director Corporate Services	Carl Gosbee		
Chief Executive	John Dalzell		