

ANNUAL REPORT SUMMARY 2024/25



Waimate
District Council

Message from the Mayor and Chief Executive

Welcome to the Waimate District Council's Annual Report Summary for 2024/25. This summary provides an overview of Council's activities and services for the year ended 30 June 2025. For a complete understanding of Council's performance, please refer to the full 2024/25 Annual Report which is available at waimatedc.govt.nz or at Council's reception (125 Queen Street, Waimate).

The full Annual Report outlines Council's performance over the past financial year, including progress on key projects, service delivery, and financial results. It reflects our work under year four of the Long Term Plan 2021–2031 and the Enhanced Annual Plan 2024/25.

Despite a challenging year marked by rising costs, Council remained focused on delivering essential services such as water, roading, waste management, and regulatory compliance. These areas continue to require significant resources and funding to meet statutory obligations.

One of the key challenges this year has been navigating uncertainty around central government reforms. The Local Water Done Well initiative required Council to consult with the community and prepare a Water Services Delivery Plan. Following public feedback, Council chose to retain local control of water services through an internal business unit. The plan has been submitted to the Department of Internal Affairs for approval.

Ongoing reforms to the Resource Management Act and the Building Act are also expected to impact Council operations and increase compliance costs. Council will continue to advocate for practical reforms that do not place undue financial pressure on ratepayers. We will also keep raising the issue of fair funding for local government.

A key achievement this year was identifying a new water source for the Lower Waihao Rural Water Scheme, following elevated nitrate levels. After extensive testing, a suitable source was found near Bells Pond, Ikawai, and a resource consent application has been submitted to Environment Canterbury.

We are also pleased to report the completion of the library extension and Council Chambers refurbishment.

The upgraded library is already serving the community well, and work is underway to enable live streaming of Council meetings to improve public engagement.

On the finance front, Council recorded an operating surplus of \$1.434 million compared to a forecast deficit of \$0.524 million. This was largely due to recognising income for assets which were vested (gifted) to Council, previously unrecognised (found) assets, insurance proceeds from the Waimate Event Centre fire, Three Waters Better Off Funding income from the Government initiative, and reduced expenditure compared to what was expected across a variety of areas. Refer to note 28 for the explanations of major variances against budget.

Despite the challenges, Council has made strong progress and delivered meaningful outcomes for the district. We would like to thank our staff, elected members, and most importantly, the community for their continued support and contribution.

Thank you!



Craig Rowley
Mayor



Stuart Duncan
Chief Executive



Mayor Craig Rowley (left)
and Chief Executive Stuart Duncan (right)

A Year in Review

Financial highlights

\$1.434 million
operating
surplus

(compared with budget
of \$0.524 million deficit)

\$24.43 million
operating
expenditure

(compared with budget
of \$27.34 million)

\$5.6 million
government
funding

(Three Waters transitional
funding, Three Waters Better Off
funding, Tourism Infrastructure
Fund, Waste Levies, Mayors
Taskforce for Jobs initiative and
NZ Transport Agency Waka
Kotahi subsidies)

\$8.3 million
capital
expenditure

(compared with budget
of \$9.5 million)

\$7.5 million
total borrowings

(compared with budget
of \$11.8 million)

\$25.86 million
operating
revenue

(compared with budget
of \$26.82 million)

\$559.7 million
total net assets

(compared with \$530.7 million
in 2024)



Rates allocation per activity groups

The figures in the following diagram are shown for every \$100 of rates collected (on average).



Water Supply

Operational spend: \$1,697,000
Capital spend: \$1,571,000



Waste Management

Operational spend: \$1,667,000
Capital spend: \$73,000



Stormwater

Operational spend: \$50,000
Capital spend: \$136,000



Sewerage

Operational spend: \$261,000
Capital spend: \$625,000



Roading and Footpaths

Operational spend: \$3,331,000
Capital spend: \$3,262,000



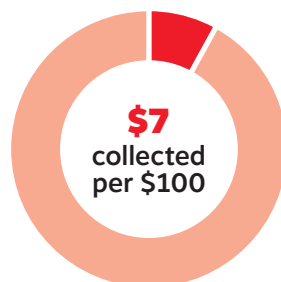
Organisation and Governance

Operational spend: \$6,292,000
Capital spend: \$476,000



District Planning and Regulatory Services

Operational spend: \$927,000
Capital spend: \$Nil



Community Services

Operational spend: \$810,000
Capital spend: \$210,000



Community Facilities

Operational spend: \$2,361,000
Capital spend: \$1,971,000

Operational spend includes payments to staff and suppliers, and finance costs.

Government Reforms

Local Water Done Well

The Local Water Done Well reform programme is set to have a significant impact on the long-term strategic direction for water services in Waimate. With the introduction of the Local Government (Water Services Preliminary Arrangements) Act 2024, and the recent adoption of the Local Government (Water Services) Act 2025, the Government has introduced new rules, and strengthened existing ones, that govern how Council delivers its water services. These changes include requirements to keep drinking water safe and protect the environment, managing water services in a way that ensures financial sustainability, and requirements to maintain and upgrade key infrastructure like pipes, pumps, and treatment plants. Council was also required to prepare a water services delivery plan that outlines how it is going to achieve these new requirements and deliver it to the Government by 3 September 2025.

After extensive public consultation and in line with clear direction from our communities, Council has developed a Water Services Delivery Plan that sets out a clear and sustainable roadmap for delivering and funding the district's water services over the next decade. The consultation showed strong support for Council's approach, with 87% of respondents in favour of establishing an Internal business Unit (IBU) to manage water services. The plan proposes that water services will continue to be delivered by Council through this IBU to ensure financial sustainability while meeting rigorous national drinking water, wastewater, and stormwater standards. Council continues to explore the option of establishing shared services for the three waters with the wider South Canterbury area to enhance resilience and improve operational efficiency.

The key features of the proposed Water Services Delivery Plan are:

- Direct Council ownership and operational responsibility.
- The revenues for water services will be ring-fenced and distinct from other Council business, as required by the act.
- Additional governance and oversight will be provided through a Water Services Committee. This will include Council members, independent water experts and iwi.
- The costs associated with the internal business unit will be clearly identifiable, including any share of corporate and overhead costs and the rationale for allocation. These will be well defined through service level agreements.
- Clear identification of debt linked to the water assets.
- The internal business unit must be fully operational and financially independent by 1 July 2028, as required by the act. Consequently, Council intends for this to occur by 1 July 2026 to provide certainty.

Council's Water Services Delivery Plan was submitted to the Secretary for Local Government and the Department of Internal Affairs for approval in August 2025. The Government has indicated that they will report back on submitted Water Services Delivery Plans by December 2025 or early January 2026.

Until this plan is accepted, Council's future water services delivery remains uncertain. Council has undertaken significant effort to ensure this plan aligns with and satisfies all regulatory requirements outlined in the Local Government (Water Services Preliminary Arrangements) Act 2024. A requirement to revisit the plan is likely to have financial implications, the extent of which remains uncertain and depends heavily on the scope of the review. If Council is required to revisit our plan, Council will apply the same diligence in that process, maintaining a strong focus on providing water services that fulfil the requirements of the act while meeting the unique needs of the district. Notwithstanding this, under the proposed delivery model, the Water Services Delivery Plan must be reviewed every five years.

Building Control

The Government is advancing a set of wide-ranging reforms to building control systems that have the potential to reshape how councils deliver building control services. The reforms propose a number of changes including how liability for defective building work will be proportioned, requirements for inspections to be undertaken within 3 working days of being booked, new remote inspection technology, and the emergence of private Building Consent Authorities. The Government has also proposed opportunities for councils to share or consolidate building control services. Council is closely monitoring the proposed reforms and will adapt our approach as needed to ensure that the needs of the community continue to be met.

Resource Management Act

The Government has repealed the Natural and Built Environments Act and the Spatial Planning Act and embarked on a significant process of Resource Management Act (RMA) reform. This work will include a review or replacement of a range of national directions implemented by Council and the eventual replacement of the RMA. Ongoing RMA reform has significant impacts on both Council and the community. These changes

will require Council to proactively consider its approach to a range of issues, including the district plan, investment priorities, and operations.

The costs and implications of RMA reform cannot be determined at this stage but will likely be significant.

Investment in Infrastructure

Library Extension and Council Chambers Refurbishment

The upgraded Waimate District Library was officially opened on 5 December 2024, with a public event that included a tour and refreshments. The extension provides additional space for group activities and events, enhancing the library as a valuable community facility. Council also completed the refurbishment of the Council Chambers, creating a modern, multi-functional space. Work is underway to introduce live streaming of Council meetings, which will improve public access and transparency. As part of the project, the information centre was relocated to the library from the Waimate Event Centre.

Lower Waihao Rural Water Scheme

Council has been working on a long-term solution to address elevated nitrate levels in the Lower Waihao Rural Water Scheme. Following the implementation of an emergency temporary solution by sourcing water from the Waitaki River, work began to identify a permanent alternative water source. A suitable source was found near Bells Pond, Ikawai which has excellent water quality and very low trace levels of nitrate. A resource consent application was submitted to Environment Canterbury on 4 August 2025 for the new water source, associated pipework, and minor upgrades to the treatment plant.

Roading

Significant work was made across the district's roading and footpath networks, with a strong focus on drainage improvements and renewing road pavements, sealed surfaces, and footpaths.

A total of 188 metres of new culverts were installed and 87 kilometres of drains cleaned or constructed to reduce flood risks and strengthen resilience. There was also 588 metres of kerb and channel renewed, while 800 cubic metres of metal were applied to 246 kilometres of unsealed routes to provide a stronger and more reliable surface for rural users. The sealed network also received attention with 27.3 kilometres resealed to extend the life of existing pavements and 3.6 kilometres fully renewed. Footpath upgrades included 850 metres resurfaced in asphaltic concrete to provide a smoother, safer, and more accessible experience for pedestrians.

Seddon Square Toilets

In late September 2024, Council completed the installation of the new six-cubicle public toilet facility in Seddon Square. The \$445,150 project was completed in just three weeks and has enhanced the public amenities in the town centre and created a positive impression for visitors. The project also included landscaping improvements, new rubbish bins and a picnic table, and the relocation of trees to enhance the green space.

Event Centre Rebuild

Following a fire at the Waimate Event Centre in October 2024, Council began restoration of the damaged areas. In April 2025, Timaru Construction Ltd was appointed to carry out the rebuild, with completion expected in September 2025. The project is covered by insurance, with Council contributing an additional \$6,490 to support minor improvements.

Partnering with the Community

Matariki

The Matariki in Waimate celebration on 6 July 2024 was a collaboration between Council and Te Rūnanga o Waihao. The day began with a Hautapu ceremony and breakfast at the White Horse Monument, followed by a special edition of the Waimate Community Market which included Te Reo Māori and flax weaving workshops. The celebration concluded with an outdoor screening of Frozen in Te Reo Māori.

Community Grants

Council administered 32 community grants, helping a range of local initiatives. These included WDC Sports (6), Creative NZ Communities (10), Sports NZ Rural Travel Fund (3), WDC Community (9), Heritage (2) and Recreational Tracks (2), with more than \$75,000 invested back into the community.

Civil Defence

Council continued to strengthen emergency preparedness across the district. A Civil Defence Emergency Management exercise was held at the Event Centre in November 2024, involving staff from St John, Fire and Emergency New Zealand (FENZ), and New Zealand Police. Additionally, a community meeting was held at Glenavy Hall to discuss the Glenavy-Ikawai Community Response Plan. The session focused on improving local readiness and resilience in the event of an emergency.

MTFJ Highlights

The Mayors Taskforce for Jobs (MTFJ), funded by the Ministry of Social Development, helped 28 people into full-time work and 18 into part-time, casual, or seasonal roles. Plus, 51 driver licences were supported through the programme, with 203 driving lessons delivered by our dedicated Driver Licensing Coordinator.

Funding for Cycle Trail

Council approved \$100,000 to support the development of stages 1A and 1B of the Waimate Trail, a community-led project by

Waimate2gether. The trail will connect Waimate to the Waihao Forks Hotel and is expected to deliver recreational and economic benefits to the district. A further \$150,000 has been committed in the Long Term Plan 2025–2034 to support stages 1C and 1D of the project.

Funding for Dog Park

Council approved an annual contribution of \$2,000 for the maintenance of the Waimate Dog and Agility Park. This facility offers a safe and accessible space for dog training, exercise, and socialisation, and is a valuable asset for local dog owners.

Tuia Programme

Arlin Wikaira became the first participant from the Waimate District to join the Tuia Programme, which supports the development of young Maori leaders across New Zealand. Through mentoring from the Mayor and Deputy Mayor, participation in national wānanga, and a local conservation project in Willowbridge, Arlin is building leadership skills, developing his knowledge of public service, and deepening his understanding of te ao Māori.

Corporate Highlights

Civic Awards

The 2025 Waimate District Civic Awards were held on 12 February at the Waimate Event Centre. The ceremony recognised individuals and groups who have made significant contributions to the community through voluntary service. The individual recipients were Mavis Andrew, Barry O'Neill, Vince Thompson and Raewyn Williams. Georgia Soper received the Youth Civic Award, while Waimate Trackways and the Waimate Highland Pipe Band received the Group/Organisation Award.

Citizenship Ceremonies

Citizenship ceremonies were held in August 2024 and March 2025 to welcome 30 new citizens to the Waimate District. The new citizens originated from a diverse range of countries including Colombia, England, Fiji, Netherlands, Palestine, Philippines, Russia, Syria, Turkey, Uruguay, USA, and Wales. Each participant took the oath of allegiance and was formally granted New Zealand citizenship.

Long Term Plan

Council adopted the Long Term Plan 2025–2034 on 30 June 2025, setting out priorities and planned investments over the next nine years. Public consultation attracted 90 submissions, with 13 individuals presenting their feedback in person. The final plan reflects the community's input and sets a clear direction for the district's future.

Grants Committee Refresh

New community representatives were appointed to the Creative NZ Communities Scheme and the Community and Sports Committees, which administer grants on Council's behalf for local arts, sports, and community initiatives. New members include Penny Proudfoot, Elizabeth Tonkin, Zuni Steer, and Rosie Staite for the Creative NZ Communities Scheme Committee, and Marilyn Anderson, Chris Mercer, Jayne Smith, and Lynne Rooney for the Community and Sports Committee. Outgoing members (Hazel Fish, Alistair Boot, Cheryl Vaughan, Peter Vendetti, and Toni Oudemans) were thanked for their valuable contributions.

Climate Resilience Strategy

In 2024, Council led a series of community engagement sessions focused on key topics such as transport, water use, housing, waste management, and recycling. These sessions helped shape the development of the Waimate District Climate Resilience Strategy, which was formally adopted by Council on 22 July 2025. The strategy provides a long-term framework to help the district adapt to climate change and will guide Council's future planning and decision-making to support a more sustainable and resilient community.

Summary of Service Performance Information

Council uses a number of measures to track our performance. Every three years they are reviewed in conjunction with our Long Term Plan. The 2021-31 Long Term Plan measures are being used in the 2024/25 financial year.

Each year we report on this progress in our Annual Report. Below is a snapshot of our performance measures achievement. To view the full list of measures please refer to the Activities and Service Performance Information section in the full Annual Report.



Water Supply

Achieved 8 of 12 measures



Waste Management

Achieved 3 of 5 measures
1 not measured



Stormwater

Achieved 5 of 6 measures



Sewerage

Achieved 3 of 7 measures



Roading and Footpaths

Achieved 6 of 10 measures



Organisation and Governance

Achieved 3 of 6 measures



District Planning and Regulatory Services

Achieved 11 of 16 measures



Community Services

Achieved 5 of 10 measures



Community Facilities

Achieved 11 of 14 measures

Financial Statements

Summary financial statements

Waimate District Council (the Council) is a territorial local authority governed by the Local Government Act 2002 (LGA) and is domiciled and operates in New Zealand. The Downlands Rural Water Scheme is a joint arrangement domiciled and operating in New Zealand and established under the LGA. The relevant legislation governing the Council's operations includes the LGA and the Local Government (Rating) Act 2002.

Council is a separate legal entity and does not have any subsidiaries.

The primary objective of the Council is to provide goods and services for the community or social benefit rather than making a financial return. Accordingly, the Council has designated itself as a public benefit entity (PBE) for the purposes of PBE IPSAS.

The summary financial statements and activities and service performance information of the Council are for the year ended 30 June 2025, are in New Zealand dollars and rounded to the nearest thousand (\$000). The full financial statements and activities and service performance information of the Council have been prepared in accordance with the requirements of the LGA and the Local Government (Financial Reporting and Prudence) Regulations 2014, which includes the requirement to comply with New Zealand Generally Accepted Accounting Practice (NZ GAAP) and in accordance with Tier 2 Public Benefit Entity accounting standards. Certain prior period revenue and expenditure has been reclassified between functional categories for consistency with the current period.

The full Annual Report has been audited by Audit New Zealand and received an unmodified opinion. The opinion contained an emphasis of matter paragraph drawing attention to the Government's Local Water Done Well reforms.

The full financial statements and activities and service performance information were authorised for issue by Council on 31 October 2025.

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

The following information has been extracted from the full Annual Report. Readers of the Annual Report Summary should note that the financial information contained herein

cannot be expected to provide as complete an understanding as that provided by the full financial reports contained in the full Annual Report. The full Annual Report is available at waimatedc.govt.nz.

Other disclosures

Budget Information

The budget figures presented in the financial statements of the Waimate District Council are those included in the Annual Plan 2024/2025 and are consistent with the accounting policies used to prepare the financial statements.

Local Water Done Well Programme

After extensive public consultation and in line with clear direction from our communities, Council has developed a Water Services Delivery Plan that sets out a clear and sustainable roadmap for delivering and funding the district's water services over the next decade. The consultation showed strong support for Council's approach, with 87% of respondents in favour of establishing an Internal business Unit (IBU) to manage water services. The plan proposes that water services will continue to be delivered by Council through this IBU to ensure financial sustainability while meeting rigorous national drinking water, wastewater, and stormwater standards. Council continues to explore the option of establishing shared services for the three waters with the wider South Canterbury area to enhance resilience and improve operational efficiency.

The key features of the proposed Water Services Delivery Plan are:

- Direct Council ownership and operational responsibility.
- The revenues for water services will be ring-fenced and distinct from other Council business, as required by the act.
- Additional governance and oversight will be provided through a Water Services Committee. This will include Council members, independent water experts and iwi.
- The costs associated with the internal business unit will be clearly identifiable, including any share of corporate and overhead costs and the rationale for allocation. These will be well defined through service level agreements.
- Clear identification of debt linked to the water assets.

- The internal business unit must be fully operational and financially independent by 1 July 2028, as required by the act.

Consequently, Council intends for this to occur by 1 July 2026 to provide certainty.

Council's Water Services Delivery Plan was submitted to the Secretary for Local Government and the Department of Internal Affairs for approval in August 2025. The Government has indicated that they will report back on submitted Water Services Delivery Plans by December 2025 or early January 2026.

Events After Balance Date

There were no significant events after balance date that required adjustment or disclosure in the financial statements.

Major Financial Variances

Statement of comprehensive revenue and expenditure

REVENUE

- Rates penalties income exceeded the Annual Plan 2025 budget due to increased rates receivables outstanding after due dates in addition to a conservative budget (Actual: \$187,000; Budget \$110,000).
- Development and financial contributions income exceeded the Annual Plan 2025 budget due to increased subdivision and resource consent activity, along with increased Water Supply contributions across various schemes.
- Subsidies and grants income were below the Annual Plan 2025 budget mainly due to reduced Waka Kotahi NZTA subsidies compared to budget (Actual: \$4,153m; Budget \$4.963m), however this was partially offset by Better Off Funding income (Actual: \$817,000; Budget \$472,000) and Three Waters Transitional funding income (Actual: \$295,000; Budget \$nil).
- Other revenue was below the Annual Plan 2025 budget mainly due to the delay in harvesting the forest (Actual \$nil; Budget \$2.07m). Revenue not allowed for in the budget was received from insurance proceeds from the Waimate Event Centre fire (Actual: \$600,000) along with vested assets revenue (Actual: \$104,000) and found assets revenue (Actual: \$116,000).

EXPENDITURE

- Employee entitlements were below the Annual Plan 2025 budget due to staff vacancies and the timing of replacements.
- Depreciation and amortisation expenses were below the Annual Plan 2025 budget as a result of some large capital expenditure deferrals and the timing of spends, along with updated

Buildings depreciation expenses following the revaluation of those assets at 30 June 2024.

- Finance costs were below the Annual Plan 2025 budget due to increased cash reserves following the delay of some large capital projects which meant a lower drawdown on borrowings compared to budget.
- Other expenses were below the Annual Plan 2025 budget due to the deferral of harvesting the forest where the latest forest valuation is recorded as a cost against the harvest income (Actual: \$nil; Budget: \$2.07m). Roding maintenance and operational spends were also below budget (Actual: \$3.28m; Budget \$3.73m) along with lower than budgeted insurance costs (Actual: \$542,000; Budget: \$663,000). These favourable to budget variances were partially offset by increased expenditure for Audit fees (Actual: \$364,000; Budget \$227,000), the Lower Waihao nitrate response expenditure (Actual: \$86,000; Budget: \$nil) and the Project Waimate Trail Stage 1A & 1B grant (Actual: \$120,000; Budget: \$nil).

Other comprehensive revenue and expenditure

- Increase in revaluation reserves includes the Roding assets revaluation at 30 June 2025 (Actual \$30.0m; Budget \$33.8m), with the Three Waters infrastructural assets completed out of cycle on 30 June 2024 however budgeted for 30 June 2025 (Actual \$nil; Budget \$7.0m).
- The revaluation reserve movement also includes an impairment loss to the Buildings revaluation reserve (\$817,091), following fire damage at the Waimate Event Centre building.
- Financial assets at fair value through other comprehensive and revenue includes the Alpine Energy Limited investment and associated annual valuation movements, with the 30 June 2025 annual movement lower than the budget anticipated.

Statement of financial position

- Cash and cash equivalents are favourable to budget due to a drawdown on borrowings, coupled with the deferral of some capital spends, along with additional income and reduced expenditure as noted above.
- Receivables at 30 June 2025 are higher than the budget anticipated mainly due to increased receivables for Better Off Funding income \$819,000 and other general receivables.
- Property, plant and equipment at 30 June 2025 were unfavourable to budget mainly due to the Annual Plan budget allowing for large capital projects to be completed, which have been deferred.
- Other financial assets includes the Alpine Energy Limited investment with the 30 June 2025 annual valuation movement lower than the budget anticipated.

- Payables and deferred revenue are higher than the budget anticipated mainly due to various contract payments due along with costs associated with the Waimate Event Centre fire clean up.
- Borrowings were favourable to budget predominantly due to the use of cash reserves and the delay of some large capital projects for the 2024 and 2025 financial years.
- Special separate and trust funds are favourable mainly due to delayed completion of capital projects for various Water Scheme upgrades, where the drawdown of internal reserves and loans were budgeted.
- The Asset Revaluation reserve includes Three Waters revaluations completed at 30 June 2024, which was out of cycle. The Roding revaluation at 30 June 2025 saw an increase that was lower than budgeted.

CAPITAL EXPENDITURE

Total capital expenditure was lower than the Annual Plan 2025 budget with the major variances as follows:

- The Urban Water extension project for Bakers/ Court/Hunts and Fitzmaurice Roads (Actual \$1,000; Budget \$540,000) and Waimate reservoir cover replacement project (Actual: \$nil; Budget: \$100,000) were delayed. The Urban Water Te Kiteroa main, booster and

reservoir project is in progress (Actual: \$171,000; Budget: \$708,000). It is expected that both these projects will be carried forward to the 2025/26 financial year.

- The Rural Water generator purchases for the Hook/Waituna and Otaio/Makikihi water schemes has not been completed and will be carried forward to the 2025/26 financial year (Actual: \$nil; Budget \$102,000).
- The Stormwater project for rapid soakage devices (Actual \$nil; Budget: \$50,000) and the Park Road catchment investigation (Actual: \$116,000; Budget: \$154,000) are to be completed with unspent budgets expected to be carried forward to the 2025/26 financial year.
- The Annual Plan 2025 budget allowed for Roding minor improvements of \$440,000 and Development of \$50,000, however the New Zealand Transport Agency (NZTA) approved budget for co-funding was only \$50,000 for a three year period, therefore the carry forward budget will be modified accordingly.
- The refurbishment of the Waimate Event Centre following a fire was not included in the Annual Plan budget (Actual: \$287,000; Budget: \$nil), along with the projects for the Library extension and Chambers upgrade (Actual: \$801,000; Budget: \$nil) and the Morven Reserve irrigation upgrade (Actual: \$273,000; Budget: \$nil).

Statement of Comprehensive Revenue and Expenditure for the year ended 30 June 2025

	Actual 30 June 2025 \$000	Annual Plan 30 June 2025 \$000	Actual 30 June 2024 \$000
Total operating revenue	25,860	26,820	26,492
Finance costs	350	429	281
Other operating expenses	24,076	26,915	23,559
Operating Surplus / (Deficit) before Taxation	1,434	(524)	2,652
Taxation expense	-	-	-
Total Surplus / (Deficit)	1,434	(524)	2,652
Other Comprehensive Revenue and Expenditure			
Net increase / (decrease) in revaluation reserves	28,439	40,835	5,627
Financial assets at fair value through other comprehensive revenue and expenditure	(900)	2,213	900
Total other comprehensive revenue and expenditure	27,539	43,048	6,527
Total Comprehensive Revenue and Expenditure	28,974	42,524	9,179

Statement of Changes in Equity for the year ended 30 June 2025

	Actual 30 June 2025 \$000	Annual Plan 30 June 2025 \$000	Actual 30 June 2024 \$000
Equity at start of year	530,709	528,890	521,530
Total comprehensive revenue and expenditure	28,974	42,524	9,179
Equity at end of year	559,682	571,413	530,709

Statement of Financial Position as at 30 June 2025

	Actual 30 June 2025 \$000	Annual Plan 30 June 2025 \$000	Actual 30 June 2024 \$000
Current assets	7,692	5,191	5,425
Non-current assets	564,570	580,077	535,235
Total assets	572,262	585,268	540,660
Current liabilities	5,009	1,996	6,900
Non-current liabilities	7,571	11,858	3,052
Total liabilities	12,580	13,854	9,952
Equity	559,682	571,413	530,709
Total liabilities and equity	572,262	585,267	540,661

Statement of Cash Flows for the year ended 30 June 2025

	Actual 30 June 2025 \$000	Annual Plan 30 June 2025 \$000	Actual 30 June 2024 \$000
Cash at start of year	1,468	2,280	4,050
Net cash flows from operating activities	9,796	7,736	5,101
Net cash flows from investing activities	(8,295)	(7,384)	(8,283)
Net cash flows from financing activities	1,375	144	599
Cash at end of year	4,344	2,776	1,468

Independent Auditor's Report

To the readers of Waimate District Council's summary of the annual report for the year ended 30 June 2025

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

The summary of the annual report comprises the following information on pages 8 to 12:

- The summary statement of financial position as at 30 June 2025.
- The summaries of the statement of comprehensive revenue and expenditure, statement of changes in equity and statement of cash flows for the year ended 30 June 2025.
- The notes to the summary financial statements that include accounting policies and other explanatory information.
- The summary statement of service provision, included in the "summary of service performance information" section.

Opinion

In our opinion:

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

Summary of the annual report

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

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

The full annual report and our audit report thereon

We expressed an unmodified audit opinion on the information we audited in the full annual report for the year ended 30 June 2025 in our auditor's report dated 31 October 2025.

Emphasis of matter – Future of water delivery

Our auditor's report on the full annual report also includes an emphasis of matter paragraph drawing attention Note 30 on page 100 of the financial statements in the full annual report, which outlines that in response to the Government's Local Water Done Well reforms, the Council has decided to deliver water, wastewater and stormwater services itself.

There is some uncertainty as the proposal is yet to be accepted by the Secretary for Local Government.

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 reporting on the summary and full annual reports, we have carried out an engagement auditing the Council's 2025-34 long-term plan, and performed a limited assurance engagement relating to the Council's Debenture Trust Deed, which are compatible with those independence requirements.

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



Rudie Tomlinson
Audit New Zealand
On behalf of the Auditor-General
Dunedin, New Zealand
18 November 2025



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