

ANNUAL REPORT SUMMARY

**NELSON
2014/15**



Nelson City Council
te kaunihera o whakātū

FOR THE YEAR ENDED 30 JUNE 2015

A copy of the full Annual Report 2014/15 is available from nelson.govt.nz

FOREWORD: MAYOR

Welcome to the Nelson City Council's summary of our 2014/15 Annual Report. In this summary Annual Report, we look back on the past 12 months and report on Council's performance.

Our goal is to make Nelson an even better place for everyone. Council owns \$1.4 billion of assets and in 2014/2015, \$128 million was spent on projects and services that helped to meet that goal.

Council's financial position remains strong, with total Council net assets of \$1.3 billion. Council's financial performance for 2014/15 has seen us meet the goals of our financial strategy, which focuses on prudence, stability, service and planning for the future. Our external borrowing and level of rates are within the limits set by the strategy.

A focus for 2014/15 was developing the Long Term Plan 2015-25. We are fortunate to live in an attractive, growing region that people are proud to call home. The 10 Year Plan creates a solid foundation that will provide a platform for success in the future. Council received 594 submissions to the Consultation Document for the Long Term Plan and we thank everyone who provided valuable feedback on how we can realise our potential.

For the 2014/15 year, development of the City's core infrastructure, which is vital to the day-to-day running of our city, included completing the Maitai Pipeline

duplication project. The 8km duplicate pipeline has been built to provide protection to the drinking water supply as it travels from the Maitai dam to the Tantragee Water Treatment Plant. Along with this, the Corder Park Pump Station upgrade began and several sewers were upgraded.

As a unitary authority, Nelson has a wider range of functions than most councils. A highlight for the 2014/15 year was finalising our biodiversity protection programme, Nelson Nature. This gives effect to the Nelson Biodiversity Strategy and will provide a more extensive and targeted approach to ensure habitats in our region are protected and enhanced.

Another notable success in 2014/15 was hosting three ICC 2015 Cricket World Cup games which, as well as providing Nelson with an international audience, demonstrated that our sports facilities are world-class.

We have continued to focus on providing greater value to our communities across all Council activities. Our achievements over the past 12 months have been possible because of the combined work of Councillors and staff, working in close partnership with the community. A sincere thanks to everyone who is working to make Nelson an even better place to live.



A handwritten signature in black ink, appearing to read 'Rachel Reese', written over a light-colored background.

Rachel Reese
Mayor of Nelson

STATEMENT OF COMPLIANCE AND RESPONSIBILITY

The Annual Report Summary provides an overview of Council's activities, services and finances for the year 1 July 2014 to 30 June 2015.

The information is taken from Council's audited Annual Report 2014/15, adopted by Council on 15 October 2015. Complete information about Council's financial position and operation is provided in the full Annual Report 2014/15.

A copy of the full Annual Report 2014/15 is available online at nelson.govt.nz, from all Council Libraries and from the Customer Service Centre.

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KEY ACHIEVEMENTS AND SERVICE RESULTS

For more detailed information, please refer to the full copy of the Annual Report 2014/15 pages 14 to 82.



Transport

- The resurfacing of a major portion of Waimea Road, the region's busiest road, was completed along with other portions of the network totalling 21.1 lane kilometres. This equates to 4.8% of the total sealed network.
- There has been an improvement in road roughness across all road classifications since measurements began two decades ago. Roughness in 2014/15 on the arterial network saw a significant improvement in road roughness following the asphalt resurfacing of a large section of Waimea Road and has been relatively static (to improving) across all other classifications.
- The current performance in relation to roughness of footpaths was measured in 2014. It showed that 95% of the footpath network by length has a condition rating less than 3. Footpaths graded above 3 require maintenance to either rehabilitate the surface or fix trip hazards in the short term.
- The social cost for 2014 worst ten intersections was \$3.8 million compared with an average of \$5.4 million for the previous five years.
- 2015 marked the completion of the reinstatement of the 28 slips that restricted access to Cable Bay Road following the December 2011 extreme weather event.
- Council undertook two parking trials. One of these provided free winter parking, and the second gave a free first hour for motorists parking in the CBD. The first hour free trial started in October 2014 and has now been retained as an ongoing initiative.



Water Supply

- The Water Treatment Plant was modified to accommodate a fifth train of filtration membranes. Design work for the duplication of the line from the Water Treatment Plant to the city also began.
- The Maitai Pipeline duplication project was completed. The 8km duplicate pipeline has been built to provide protection to the drinking water supply as it travels from the Maitai dam to the Tanragee Water Treatment Plant.
- Preliminary investigations were carried out for siting a new reservoir to serve the North of the city. This reservoir will allow the residential development in the area to continue with a secure water supply.
- Additional work was undertaken on a further stage of installing backflow prevention devices to commercial and industrial properties, to help secure the network from contamination. There is a further 10 years of work programmed.
- The water grading of Ab was re-confirmed by the Ministry of Health in 2014/15. This grading was also achieved in 2013/14.
- Computer modelling identified 83.4% of properties had acceptable water pressure in 2014/15. Computer modelling also identified 99% of properties had acceptable water flows, compared with 98.6% in 2010/11 and 2011/12, and 99.1% in 2012/13 and 2013/14.
- There were seven water main shut downs recorded that exceeded eight hours, none of these exceeded 24 hours. This compares with six shut downs that exceeded eight hours in 2013/14.

Wastewater

- The large express sewer main, installed to direct flows from the Arapiki/Ridgeway/Panorama Drive area to the new Songer Street pump station, was completed.
- There were five odour complaints associated with pump stations in 2014/15 (compared with four complaints in 2013/14). The causes of these were faulty filters and fans, which Council has repaired.
- Works to address the odour issues at Nelson Wastewater Treatment Plant continued with the completion of the de-sludging of the oxidation pond. Planning for a multi-year project to reduce stormwater infiltration into sewers continued. The first stage of the on-site inspections will begin in 2015/16.
- Four biochemical oxygen demand readings exceeding 50g/m³ were recorded in July, August and October 2014 (the Resource Consent allows for one). This compares with one reading exceeding 50g/m³ in 2013/14. Seven odour complaints were received during the year.
- Construction of the new pump station at Corder Park was started. This project will replace the existing small pump station with a larger facility that can work in tandem with the main station at Neale Park to transfer wastewater from the city to the Nelson Wastewater Treatment Plant adjacent to the Boulder Bank.
- Construction of the first stage of the upgrade to the Ngawhatu Valley trunk main was completed.
- A total of 97 emergency works were recorded. Two incidents were not investigated within 30 minutes.



Stormwater

- In 2014/15 approximately \$2 million was spent renewing, expanding and upgrading the network. Major projects were upgrading a further section of the Tasman Street stormwater, between Nile Street and Manuka Street, carrying out detailed design for upgrades to Washington Valley and constructing a new box culvert on Saltwater Creek at Haven Road.
- Washington Valley has a number of areas subject to flooding and slips that will be addressed with network upgrades.
- Design work for upgrading pipe work to Nile Street East was also completed. This work will install larger diameter pipes from the outfall to Cleveland Terrace and will improve stormwater protection for properties in Clouston Terrace.
- Investigation of stormwater issues for the Tahunanui hillside from The Cliffs to Bisley Avenue was also completed. This will allow Council to extend the network to areas needing a piped service and reduce surface water flows that can lead to slips.
- Ongoing monitoring of stormwater from six urban catchments was completed for 2014/15 and there were no reports of non-compliance with consent conditions which is consistent with the compliance rate of the previous year. Monitoring of the urban catchments is a long term programme aimed at identifying the level and nature of material discharged to streams and rivers. While the year's monitoring showed that historical contaminants were present at some sites there was no overall decline in water quality trends.

- There were 36 stormwater blockages within the entire network for 2014/15. The 36 blockages equate to approximately 18 per 100km. This is the same as 2013/14.

Flood Protection

- Detailed designs for works at Waimea Road/Nelson College (Little Go Stream), Orphanage Stream and Saxton Creek were developed. Construction works are programmed for 2015/16.
- Further flood modelling was undertaken for the Brook Stream and York Stream catchments. This work will be used for hazard studies and to identify future upgrade works for these streams.
- Design work was completed for additional gravel extraction points to Poorman Valley Stream, Saxton Creek and Orphanage Stream. These streams were heavily impacted by the April 2013 storm event that deposited large quantities of gravel in the stream channels.
- Surveys of recreational use and gravel production in the Maitai River catchment were completed. These will be used for future design of flood protection projects.
- A number of projects established to improve freshwater quality in the Maitai river were completed. Instead of catchment management plans, Council's approach is now to complete catchment improvement plans, which focuses on environmental outcomes.



Environment

- The amount of waste going to landfill (residual waste) has trended downward over the last 10 years. The residual waste going to landfill during 2014/15 was 38% less than at the peak in 2004/05.
- The number of times national air quality standards were exceeded in Nelson's most polluted airshed (Airshed A) decreased from four in 2013/14 to two in 2014/15.
- Progress was made on developing an integrated resource management plan (Whakamahere Whakatu Nelson Plan), which combines the Nelson Resource Management Plan, the Nelson Air Quality Plan and the Nelson Regional Policy Statement.
- In 2014/15 Council commenced Project Maitai/Mahitahi, a project to improve the river's health. Activity included: riverside planting events, repairing wastewater leaks into the river, cleaning up rubbish in Saltwater Creek, work at Almond Tree Flats ford to prevent inappropriate use of the ford, enhancing an existing inanga (whitebait) spawning site, and installing fish passages beside the Maitai Dam. Project Maitai/Mahitahi partners include iwi and the Friends of the Maitai.
- Five of the ten recreation bathing monitoring sites had at least one red alert bacteria for the 2014/15 summer. In 2013/14 all ten sites had at least one red alert.

Social

- There were 276,000 visits to Saxton Stadium by spectators and users.
- Community Assistance Funding administered by Council provided \$388,700 through 68 contracts and 24 one-off grants for community organisations to provide services in the Nelson community.
- Redevelopment of the Suter Art Gallery began in January 2015 and will be completed by the end of 2016.
- The temporary Suter Art Gallery on Halifax Street is a popular attraction for visitors and residents and is adjacent to the Nelson Public Library. The library expanded the range of regular literacy, lifelong learning, and IT programmes and hosted visits by Victory and Tahunanui communities. Libraries continue to be well used by the Nelson community with 89% of residents being active users of the library.
- Council supported a number of cultural events during the year, including the annual Heritage Week. The World War One Commemoration activities in Nelson saw a capacity crowd attend an Anzac Service in Trafalgar Park.



Parks and active recreation

- A needs analysis was conducted in 2014/15 to understand community and recreation needs in Stoke. This included a community survey, stakeholder meetings and focus groups. Council has set aside \$6.1 million for a new community facility at Greenmeadows Reserve, which will be built in 2015/16.
- Progress was made toward reopening of the Trafalgar Centre, including more certainty around ground improvements and structural upgrades.
- Opening hours for community aquatic facilities were reviewed and hours open to the public were extended at Riverside Pool.
- A draft Brook Recreation Reserve Management Plan was prepared to define activities that can take place in the Brook Recreation Reserve.
- Landscape reserves were enhanced in the City. School planting days were held at Pipers Park, Paremata Flats, Tahunanui Reserve, Whakatu Drive, Orphanage Creek, the Haven foreshore and Glenduan Reserve. There were also four successful public planting days at Whakapuaka Reserve, Pioneer Park, the Railway Reserve and the Maitai River.

Economic

- Council hosted three pool matches as part of the Cricket World Cup 2015. A total of 12,000 tickets were sold for the three Cricket World Cup games and around 13% of spectators were international visitors. The region received significant international exposure and the support from Tourism New Zealand ensured Nelson received good exposure from international media.
- A Mayoral Delegation, including business leaders, to Nelson's Sister City of Huangshi and Friendly City, Yangjiang as well as other Chinese cities took place. A number of Chinese and other international delegations to Nelson were hosted to create mutually beneficial economic opportunities.
- Council accessed \$1,036,314 of government funding for the region, compared with \$691,678 in 2013/14. All funds allocated were spent.
- The Events Strategy continued to be implemented and funds were allocated to eight promising events with a value of \$179,783.
- There was positive growth in the commercial accommodation sector. Total guest nights increased by 4.8%, with an increase of 5.0% in international guest nights and 4.7% in domestic guest nights. Also encouraging was an increase in the average length of visitor stay from 2.20 nights to 2.34 nights.



Corporate

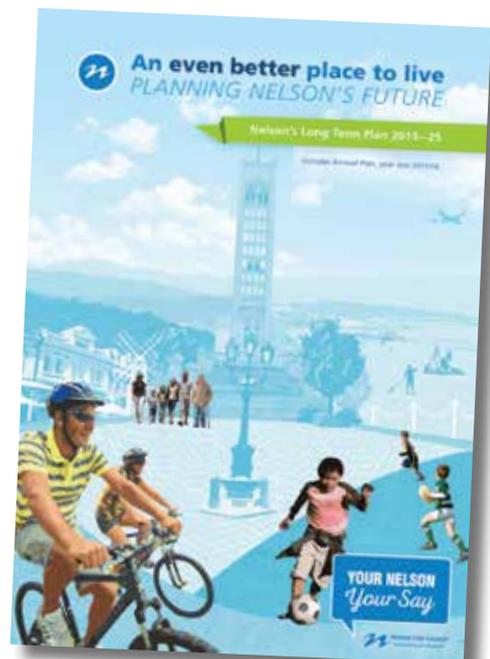
- During 2014/15, Council consulted on its Long Term Plan 2015-25. A total of 594 submissions were received and 182 submitters asked to speak at Council hearings.
- Customer complaints in decreased this year, with 38 received in 2014/15 compared with 67 in 2013/14.
- In 2014/15, customer satisfaction was measured by a survey of customers who used Council services during the year, with 77% of customers saying they were satisfied, or very satisfied, with the overall service they received. This compares with 75% in 2013/14.
- As at 30 June 2015, Council employed 245 staff compared with 220 at the same time in 2014. This includes full and part time staff in 210 full time equivalent positions, compared with 190 at 30 June 2014.

Performance Targets

Performance targets are determined through the Long Term Plan 2012-22. For detailed performance results refer to the full Annual Report 2014/15, pages 13 to 81.

Of the indicators that Council reports on, in 2014/15

- 24 targets were achieved;
- 17 targets were not achieved;
- 15 targets were not measured;
- one target was not available;
- one target was ongoing;
- and one target was on hold.



FINANCIAL OVERVIEW

Council is required under the provisions of the LGA 2002 (section 101) to manage its revenues, expenses, assets, liabilities, investments and general dealings prudently and in a manner that promotes the current and future interests of its community.

Council must ensure that each year's projected operating revenues are set at a level sufficient to meet that year's projected operating expenses (break even).

The Annual Report shows that Council recorded a net surplus before revaluations for the year ended 30 June 2015 of \$8.9 million, which was \$2.4 million less than budget. The surplus was \$15.4 million for the 2013/14 financial year. The variations from budget are included in the Variances section of this Annual Report Summary.

It should be noted that the word 'surplus' is an accounting term, and is different from the rating surplus. The accounting surplus includes capital items such as road subsidies and grants relating to capital projects, revaluations and vested assets which are required to be treated as income for accounting purposes.

Council's borrowings as at 30 June 2015 were \$72.7 million.

The rating surplus as at 30 June 2015 was \$6.3 million and was largely due to a greater than expected rating surplus from 2013/14 of \$3.4 million and the remaining \$2.9 million was related to 2014/15 savings in operating expenditure, particularly financing costs, staff costs and maintenance costs.

The full Annual Report 2014/15 was prepared in accordance with generally accepted accounting practice in New Zealand (NZ GAAP) and complied

with International Public Sector Accounting Standards (IPSAS), and other applicable financial reporting standards, as appropriate for public benefit entities. This is the first year that the financial statements have been prepared under Public Benefit Entities IPSAS. The new standards have been applied consistently throughout the year.

The financial statements have been prepared on a historical cost basis, modified by the revaluation of land, certain infrastructural assets, investment property and biological assets.

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$000). The functional currency of Nelson City Council is New Zealand dollars.

The financial statements of Nelson City Council are for the year ended 30 June 2015. The financial statements were authorised for issue by Council on 15 October 2015.

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.

You can find a copy of the full Annual Report 2014/15 on Council's website nelson.govt.nz

SUMMARY OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2015

	Council			Group	
	Actual 2015 (\$000)	Annual Plan 2015 (\$000)	Actual 2014 (\$000)	Actual 2015 (\$000)	Actual 2014 (\$000)
Statement of comprehensive revenue and expense for the year ended 30 June 2015					
Total operating revenue	101,068	103,596	102,182	109,911	110,332
Total operating expenditure*	92,119	92,333	86,749	103,509	95,833
Surplus/(deficit) before tax	8,949	11,263	15,433	6,402	14,499
Share of associates surplus/(deficit)	0	0	0	3,924	4,730
Less taxation	0	(86)	0	(308)	(374)
Net surplus	8,949	11,177	15,433	10,018	18,855
Gains/(losses) on property revaluation	11,051	17,164	92,645	11,051	92,645
Share of associates revalued movements	0	0	0	(273)	531
Total comprehensive revenue	20,000	28,341	108,078	20,796	112,031
*includes finance costs of:	3,668	5,106	3,788	3,740	3,854
Movements in equity for the year ended 30 June 2015					
Equity at start of year	1,296,312	1,195,772	1,188,234	1,379,905	1,267,874
Recognition of opening equity on full acquisition	0	0	0	67	0
Total comprehensive revenue	20,000	28,341	108,078	20,796	112,031
Equity at end of year	1,316,312	1,224,113	1,296,312	1,400,768	1,379,905
Balance Sheet as at 30 June 2015					
Current assets	12,545	15,808	11,537	20,206	18,334
Non-current assets	1,397,027	1,339,741	1,374,339	1,480,421	1,456,113
Total assets	1,409,572	1,355,549	1,385,876	1,500,627	1,474,447
Current liabilities	24,221	54,618	52,625	29,087	56,304
Non-current liabilities	69,039	76,818	36,939	70,772	38,238
Total liabilities	93,260	131,436	89,564	99,859	94,542
Total net assets	1,316,312	1,224,113	1,296,312	1,400,768	1,379,905
Retained earnings	366,065	358,623	357,154	404,874	394,660
Other reserves	950,247	865,490	939,158	995,894	985,245
Total equity	1,316,312	1,224,113	1,296,312	1,400,768	1,379,905

TABLE CONTINUED >

	Council			Group	
	Actual 2015	Annual Plan 2015	Actual 2014	Actual 2015	Actual 2014
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Statement of cashflows for the year ended 30 June 2015					
Cashflows from operating activities	28,198	22,731	33,422	30,813	35,026
Cashflow from investing activities	(29,149)	(51,018)	(37,100)	(32,230)	(40,894)
Cashflows from financing activities	985	28,287	3,608	1,405	6,289
Net increase/(decrease) in cash held	34	-	(70)	(12)	421
Plus opening cash balance	338	408	408	1,771	1,350
Closing balance	372	408	338	1,759	1,771
Represented by:					
Cash and cash equivalents	372	408	338	1,759	1,771
Bank overdraft	-	-	-	-	-
	372	408	338	1,759	1,771

	Council		Group	
	Actual 2015	Actual 2014	Actual 2015	Actual 2014
	(\$000)	(\$000)	(\$000)	(\$000)
Commitments and contingencies as at 30 June 2015				
Commitments under:				
Capital contracts	12,197	4,369	13,421	4,832
Operating leases as lessor	8,909	9,010	19,129	21,311
Operating leases as lessee	1,887	1,959	2,316	2,474
Contingent assets				
Claim lodged with Ministry of Civil Defence and Emergency Management for emergency recovery works	555	0	555	0
Contingent liabilities				
Overdraft facility for Celtic Rugby Football Club guaranteed by Nelson City Council	145	145	145	145
Bishop Suter Trust liability if it should breach the terms of its Deed of Agreement with the Nelson Suter Art Society.	0	0	0	132
	145	145	145	277

Total comprehensive revenue \$8.3 million less than budget

Explanations for major variations from Nelson City Council's estimated 2014/15 figures are as follows:

Statement of comprehensive revenue and expense

Total operating revenue was \$2.6 million less than budget:

- Grants, donations, and subsidies were \$7.4 million less than budgeted, \$6.4 million attributable to the transfer of the Theatre Royal and Nelson School of Music assets not happening and \$1.3 million capital subsidies not received from the New Zealand Transport Agency due to changes in the capital programme.
- Vested assets were \$1.6 million over budget and development and financial contributions were \$1.3 million more than budget, both reflecting the level of development activity.
- Dividend received was \$0.8 million above budget, including a special dividend from Port Nelson Ltd which was used to repay debt.
- Other revenue was \$0.5 million more than budget, including \$0.8 million accounting revaluation of community and related party loans receivable.

Total operating expenditure was \$0.2 million under budget:

- Employee costs were \$1.1 million lower due to a number of staff vacancies which took some time to fill.
- Finance costs were \$1.4 million favourable to budget. Overall interest costs were well within budget reflecting lower than expected overall borrowings and the still favourable interest rate environment.
- The other expenses are \$2.5 million unfavourable to budget. Detail of this can be seen in the activities section of the full Annual Report 2014/15. The most significant items being:

- \$1.5 million savings in maintenance expenditure (not including emergency response and remediation). Budgets for reactive maintenance were not required in their entirety, the timing of some major maintenance items moved to 2015/16, and some savings were realised.
- \$4.3 million of expenditure recorded for the revaluation of interest rate derivatives, which is not budgeted for.
- \$1.4 million of expenditure for abandoned assets and losses on asset disposal, which is also not budgeted.
- General operating expenses were \$0.6 million better than budget, including such items as insurance, phones, photocopying, and advertising and marketing.
- \$0.5 million savings in legal and other consultancy.
- \$0.8m capital grant budgeted to be paid to Tasman District Council for the velodrome at Saxton Field was delayed until 2015/16.

Other comprehensive revenue

The infrastructure assets are re-valued every year to smooth out the large fluctuations. The revaluation as at 30 June 2015 resulted in an increase in asset value of \$11.0 million, less than budget by \$6 million. Asset revaluations are affected by a lower asset base than that forecast due to changes in the capital programmes of 2013/14 and 2014/15 and inflation rate differences from those forecast.



Balance Sheet

The most significant variation was in property, plant and equipment, which was \$61 million more than budget due to vested assets \$1.6 million more than budget, offset by asset revaluations being \$6 million less than budget, capital additions \$24.4 million less than budget, disposals \$1.4 million more than budgeted and the balance at 1 July 2014 being \$91 million more than forecast at the time of setting the 2014/15 budget.

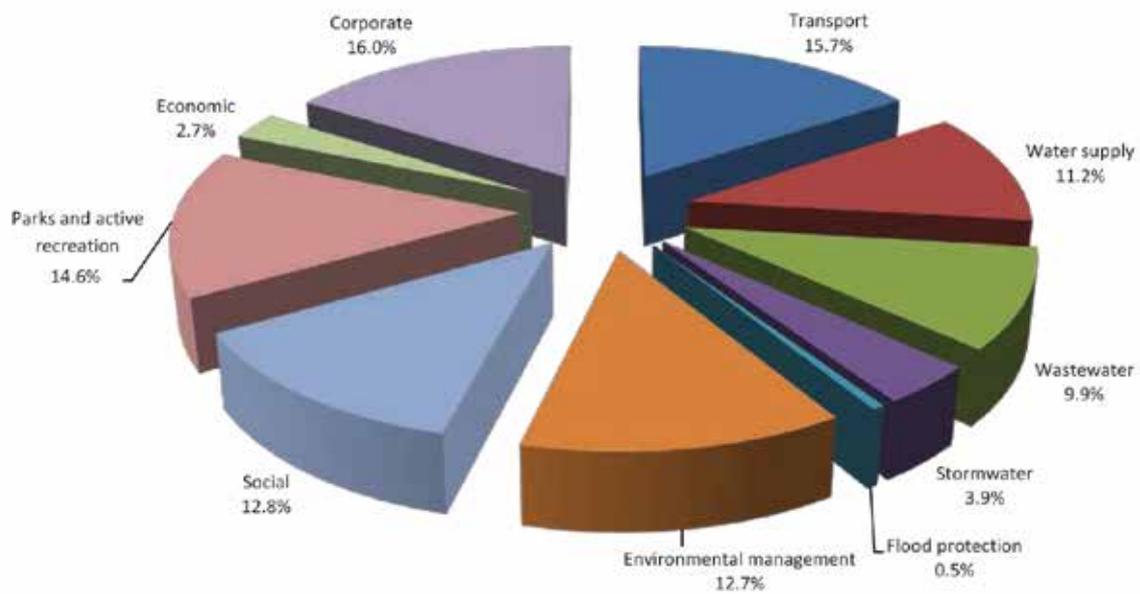
Borrowings, including derivative financial instruments and net of cash and cash equivalents, were \$37.1 million below budget, mainly due to capital additions less than budgeted, and a significant decrease in the valuation of derivative financial instruments offset by a lower than budgeted surplus for the year.

Reserves are \$84.8 million more than budgeted. This is largely accounted for by the asset revaluation being \$6 million less than budget and the 1 July 2014 balance was \$90.8 million more than forecast at the time of setting the 2014/15 budget.

Retained earnings are \$7.4 million more than budget. The surplus for the year is \$2.3 million less than budget and the 1 July 2014 balance was \$9.7 million more than forecast at the time of setting the 2014/15 budget.

EXPENDITURE SUMMARY

The Chart below shows how expenditure was spread among Council's activities and services. Council's total operating expenditure for the 2014/15 year was \$101.7 million.



Independent Auditor's Report

To the readers of Nelson City Council's summary annual report for the year ended 30 June 2015

The summary annual report was derived from the annual report of the Nelson City Council (the City Council) and group for the year ended 30 June 2015. We have considered whether the summary annual report represents, fairly and consistently, the information regarding the major matters dealt with in the annual report.

The annual report included full audited statements, and the summary annual report includes summary statements. We have audited the following summary statements on pages 4 to 14 reported in the summary annual report:

- the summary statement of financial position as at 30 June 2015;
- the summaries of the statement of comprehensive revenue and expense, statement of changes in equity, and statement of cash flows for the year ended 30 June 2015;
- the notes to the summary financial statements that include accounting policies and other explanatory information; and
- the summary statement of service provision (made up of "key achievements and service results") of the City Council and group.

We expressed an unmodified audit opinion on the City Council and group's full audited statements in our report dated 15 October 2015.

Opinion

In our opinion:

- the summary 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*.

Basis of opinion

Our audit was carried out in accordance with the Auditor-General's Auditing Standards, which incorporate the International Standards on Auditing (New Zealand), and in particular with the International Standard on Auditing (New Zealand) 810: *Engagements to Report on Summary Financial Statements*. These standards require us to carry out procedures to confirm whether the summary annual report contains the information necessary, and at an appropriate level of aggregation, so as not to be misleading.

The summary statements and the full audited statements from which they were derived, do not reflect the effects of events that occurred subsequent to our report dated 28 October 2015 on the full audited statements.

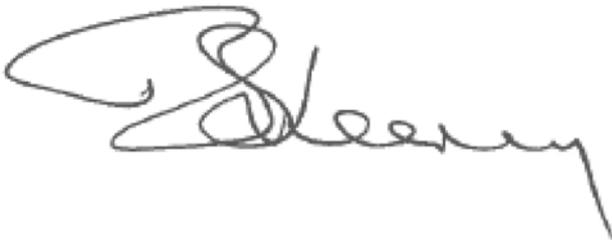
The summary statements do not contain all the disclosures required for full audited statements under generally accepted accounting practice in New Zealand. Reading the summary statements, therefore, is not a substitute for reading the full audited statements in the annual report of the City Council and group.

Responsibilities of the Council and the Auditor

The Council is responsible for preparing the summary annual report so that it represents, fairly and consistently, the information regarding the major matters dealt with in the annual report. This includes preparing summary statements, in accordance with PBE FRS-43: *Summary Financial Statements*. The Council is also responsible for the publication of the summary annual report, whether in printed or electronic form.

We are responsible for expressing an opinion on whether the summary annual report represents, fairly and consistently, the information regarding the major matters dealt with in the annual report and whether the summary statements comply with PBE FRS 43: *Summary Financial Statements*.

In addition to reporting on the summary annual report, we have reported on the full annual report and the Long-Term Plan, and carried out an independent assurance review of the City Council's Debenture Trust Deed, which is compatible with those independence requirements. Other than this reporting and these assignments, we have no relationship with or interests in the City Council or any of its subsidiaries.



Bede Kearney
Audit New Zealand
On behalf of the Auditor-General
Christchurch, New Zealand
11 November 2015

CONTACT US

A copy of the full Annual Report 2014/15 is available online at nelson.govt.nz, from all Council Libraries and from the Customer Service Centre.

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