



Tauākī Whakamaunga Atu |
Statement of Intent
2024

RSHL

Council
Collaboration
Into Action

1. Kupu Takamua | Foreword

Regional Software Holdings Limited (RSHL) is pleased to present its 2024 Statement of Intent.

RSHL enables Te Uru Kahika to act collaboratively and deliver solutions that, in the normal course of events, would be unaffordable or unachievable. Further, it assists the sector to act and speak as one.

Over the last few years, RSHL has successfully grown the range of collaborative services that it provides together with the range of regional and unitary councils benefiting from those services.

When we presented the 2023 Statement of Intent to you, RSHL was at a transitional point in its history with two significant changes ahead. The first was the transition to be the regional sector shared services organisation. The second was the transition from IRIS Classic to IRIS Next Generation.

The transition into the Regional Sector Shared Services Organisation is now complete and the IRIS Next Generation Programme is fully established with 9 councils carrying on the legacy of the 6 councils that originally created RSHL over a decade ago. The vision of those councils is fully realised in the new structure of RSHL.

The 2024 Statement of Intent reflects a more regular basis of operation, while signalling future opportunities for growth in support of Te Uru Kahika.

Te Uru Kahika established this shared services organisation to achieve:

- A sector that is better prepared to respond to future challenges
- Better return on investment with a focus on quality outcomes and realisation of the sector value proposition
- Increased credibility of the sector as a trusted deliverer with a unified and consistent sector profile
- Improved staff attraction and retention
- Consistent good business practice across the sector and within councils.

RSHL continues to work with Te Uru Kahika to ensure it is fit for purpose to meet these objectives. RSHL will continue to evolve with Te Uru Kahika. Shareholders should consider this Statement of Intent as a baseline and expect continued evolution in line with the continued growth and evolution of RSHL.

Nāku noa nā



Mike Nield
Chairperson

2. Ngā Ihirangi | Table of Contents

1.	Kupu Takamua Foreword.....	1
2.	Ngā Ihirangi Table of Contents.....	2
3.	Kupu Whakataki Introduction.....	3
4.	Te Āhua me te Hōkaitanga o ngā Mahi ka Whakahaeretia Nature and Scope of Activities to be Undertaken.....	4
5.	Ngā Kaimahi Matua Key Personnel.....	6
6.	Ngā Tūpono Āheinga hei Whanaketanga Possible Opportunities for Growth.....	7
7.	Te Huarahi Whāinga a te Poari ki te Mana Whakahaere Board’s Approach to Governance.....	7
8.	Ngā Poutohutohu Directors.....	8
9.	Ngā Ūnga Mahi me Ētahi Atu Ine Performance Targets and Other Measures.....	10
10.	Ngā Mōhiohio Kaiwhaipānga Shareholders Information.....	11
11.	Ngā Mahi e Rapua Nei Te Utu Paremata Activities for Which Compensation Is Sought.....	15
12.	Ngā Tahua FY2024-26 FY2024-26 Budgets.....	18
13.	Ngā Kaupapahere Kaute Accounting Policies.....	26
14.	Note For Information: Requirements for Statement of Intent.....	29

3. Kupu Whakataki | Introduction

This Statement of Intent is a declaration of the activities and intentions of Regional Software Holdings Limited (RSHL). The statement outlines the Directors' accountabilities to the shareholders for corporate performance, as is intended by Schedule 8 of the Local Government Act 2002.

Transition to Regional Sector Shared Services Organisation

The regional sector (Te Uru Kahika¹) has implemented a regional sector shared services organisation by restructuring RSHL. Existing Te Uru Kahika collaboration and resource sharing has been consolidated within RSHL.

The transition to the new structure occurred during the 2023 financial year.

Subsidiaries

RSHL has no subsidiaries or joint ventures.

Vision

To provide high-quality shared services for Te Uru Kahika (and associated agencies) that delivers value to customers, shareholders and the sector.

Principles²

The Principles of the Company that should be considered when making any decisions relating to the Company are as follows:

- Work for the good of Te Uru Kahika.
- Act in accordance with the principles of Te Tiriti o Waitangi
- Be transparent and accountable.
- Create value.
- Work smarter, not harder.
- Gain consistency.
- Reduce duplication.
- Be customer centric.
- Recognise and manage shareholder risk.
- Support our people.

Objectives

In addition to operating the Company with regard to the principles, the primary objectives of the Company are to:

- The local government sector is better prepared to respond to future challenges.
- Achieve a better return on investment with a focus on quality of outcome and realising the value proposition for the sector.
- Increase credibility of the sector as a trusted deliverer with a unified and consistent sector profile.
- Improve key staff attraction and retention.
- Achieve consistent good practise process across the sector and within councils.

The secondary objectives of RSHL are to:

- achieve the objectives of its Shareholders, both commercial and non-commercial as specified in this Statement of Intent;
- be a good employer;

¹ Te Uru Kahika is the collective of the 16 regional councils and unitary authorities that make up the regional sector.

² Principles are from section 2 of the RSHL constitution.

- exhibit a sense of social and environmental responsibility by having regard to the interests of the community in which the Company operates and by endeavouring to accommodate or encourage these when able to do so.

Environmental and Sustainability Ethics

As part of Te Uru Kahika we are fully cognisant of the realities of climate change. We are committed to reducing our environmental impact and promoting sustainability in all our operations. We will continue to look for ways to reduce our carbon footprint, conserve natural resources, and minimise our environmental impact.

Environmental impacts and sustainability will be considered as a matter of course in the development of business cases. The environmental and sustainability impacts will be explicitly considered as part of the development of our strategy.

Values

In all RSHL decisions and interactions the Board and staff, together with sector participants who may be working within the RSHL framework, will observe the following values and ethos:

- We are forward thinking and innovative
- We are responsive and deliver value
- We are professional and accountable
- We are flexible and open

4. Te Āhua me te Hōkaitanga o ngā Mahi ka Whakahaeretia | Nature and Scope of Activities to be Undertaken

RSHL provides a framework for collaboration across Te Uru Kahika. It supports the procurement or development of shared solutions in a manner that provides greater consistency in how we operate. RSHL provides a more cost effective alternative than individual councils can achieve on their own.

The company operates by facilitating collaborative initiatives between councils and through managed contractual arrangements.

RSHL activities are grouped as follows:

Activity	Description
IRIS	<p>The IRIS Programme delivers the IRIS software platform to shareholder and customer councils. The IRIS software has been in use for 9 years and is currently in use at 7 councils.</p> <p>The 7 councils actively collaborate on the use of IRIS and the future development roadmap.</p> <p>RSHL and the member councils will replace the IRIS software platform via IRIS NextGen within the next 4 years.</p> <p>The IRIS Programme is overseen by the IRIS Advisory Group. This group agrees the roadmap and sets the budgets for the programme.</p>

Activity	Description
IRIS Next Generation	<p>RSHL and the member councils will replace the IRIS software platform via IRIS NextGen within the next 4 years.</p> <p>9 councils are working with RSHL and Datacom on the delivery of the IRIS NextGen Programme, under a formal partnership agreement.</p> <p>The IRIS NextGen Programme is governed by the IRIS NextGen Steering Group.</p> <p>IRIS Next Generation (IRIS NextGen) will be a cloud-based Software as a Service solution (SaaS) based on the Datacom Datascape platform.</p> <p>Over the next two years the IRIS NextGen Programme will:</p> <ul style="list-style-type: none"> • Build the IRIS NextGen software solution • Define and agree a good practice operating model • Commence implementation at a councils. <p>IRIS NextGen will deliver a modern software platform to councils, including an online customer portal and a mobile field application. Along with the software solution, the programme will implement consistent “good practice” processes for the sector, alongside integrated change management. The IRIS NextGen Solution will:</p> <ul style="list-style-type: none"> • Make council staff work easier • Promote operational excellence and efficiency • Demonstrate collaboration at a sector level • Ensure the development of the technical solution is fit for purpose.
Environmental Monitoring and Reporting (EMAR)	<p>The objective of EMAR is to improve the collection, accessibility, and presentation of environmental data in New Zealand.</p> <p>The EMAR Programme has three projects.</p> <ul style="list-style-type: none"> • National Environmental Monitoring Standards (NEMS) – Aims to ensure consistency in the way environmental monitoring data is collected and handled throughout New Zealand. • Environmental Data Management System (EDMS) – Aims to provide a single access point to environmental data from multiple sources in a consistent format. • Land, Air Water Aotearoa (LAWA) – Shares data and information to tell the story of our environment. <p>EMAR is an all-of-sector programme, and includes partner agencies from central government: MfE, StatsNZ and DOC (and others).</p> <p>The EMAR programme is managed by RSHL and governed by the EMAR Steering Group. Each project has it’s own Steering Group who oversee operational activities.</p> <p>The EMAR/LAWA Programme Manager is employed by RSHL and is part of the Regional Sector Programme office. The LAWA project administration (financial and contractual) is managed by RSHL.</p>
Regional Sector Office	<p>The Regional Sector Office supports the activities of Te Uru Kahika and the Regional Sector Special Interest Groups (SIG) network.</p> <p>The Sector Office is made up of several roles:</p> <ul style="list-style-type: none"> • Executive Policy Advisers to the Regional CEOs • Chief Science Advisor • Regional Sector SIG Network Administrator • Resource Management Reform Director.

Activity	Description
Sector Financial Management System	<p>Under the Sector Financial Management System (SFMS) RSHL is responsible for the management of the funding for regional sector collaborative programmes.</p> <ul style="list-style-type: none"> • Sector Business Plan • River Managers Business Plan • River Managers Climate Resilience • EMaR • Bio Managers • Bio Control • Science Programme • Sector Office Special Projects • Regional Sector Office <p>RSHL administers the programme:</p> <ul style="list-style-type: none"> • Collects this funding from councils and central government, • Engages staff and suppliers to deliver services to achieve the outcomes from each of the programmes. • Reports to Te Uru Kahika on income and expenditure.

5. Ngā Kaimahi Matua | Key Personnel

Organisation	Chief Executive	Mark Donnelly mark.donnelly@rshl.co.nz 027 66 44 674
IRIS NextGen Programme	Programme Manager	Coralie Gibbison coralie.gibbison@rshl.co.nz
	Product Manager	Tania Monk tania.monk@rshl.co.nz
Te Uru Kahika	Executive Policy Advisor	Liz Lambert liz.lambert@teurukahika.govt.nz
	Executive Policy Advisor	Rina Cavell rina.cavell@teurukahika.govt.nz
	Chief Science Advisor	Chris Daughney chris.daughney@teurukahika.govt.nz
	Director-Resource Management Reform	Al Cross al.cross@teurukahika.govt.nz
EMAR/Lawa	Project Manager	Abi Loughnan Abi.loughnan@teurukahia.govt.nz

6. Ngā Tūpono Āheinga hei Whanaketanga | Possible Opportunities for Growth

RSHL seeks to increase the value delivered to Te Uru Kahika and councils.

New opportunities will be identified, and priorities set in the Business Plan. Other opportunities may arise and be investigated on a case-by-case basis. New activities will require explicit Board approval.

The potential market for RSHL to offer products and services is New Zealand Regional Councils and Unitary Authorities.

7. Te Huarahi Whāinga a te Poari ki te Mana Whakahaere | Board's Approach to Governance

Members of RSHL's Board of Directors are appointed by the shareholders to govern and direct RSHL's activities.

The board is made up of 6 non-independent and 2 independent directors.

Each year 2 Directors retire by rotation and the shareholders appoint replacements at the Annual General Meeting to be held before 30 December each year.

The Board is the overall final body responsible for all decision-making within the company. The Board is accountable to its shareholders for the financial and non-financial performance of the company.

Directors' behaviour is to comply with Institute of Directors' standards for Code of Conduct. The purpose of the code is to clarify how the Board of Directors shall define and deal with:

- The role and fundamental obligations of the Board
- Independence and conflict of interest, including conflict with management
- Board procedures, including the role of the Chairman and interaction with the Chief Executive
- Reliance on information and independent advice
- Confidentiality of company information
- Board and Director performance review and development

RSHL will conduct itself in accordance with its Constitution, its annual Statement of Intent agreed with shareholders, the provisions of the Local Government Act 2002 and the Companies Act 1993.

8. Ngā Poutohutohu | Directors

The following directors are in office as at 1 July 2023

Director	Council
Michael Nield	Taranaki Regional Council
Ged Shirley	Horizons Regional Council
Asbjorn Aakjaer	Independent
Bruce Howse	Northland Regional Council
Janine Becker	Waikato Regional Council
Wilma Falconer	Southland Regional Council
Fiona McTavish	Bay of Plenty Regional Council
Bruce Robertson	Independent

Interest Register

All directors listed their interests in the register on being appointed to the company and interest are reviewed at each board meeting. The following interests are registered:

Director	Organisation	Interest
Bruce Howse	Northland Regional Council	Group Manager, Corporate Services of RSHL Shareholding Council
Fiona McTavish	Bay of Plenty Regional Council BOPLASS Limited McTavish-Huriwai Investments Limited Quayside Holdings Limited Quayside Securities Limited Quayside Properties Limited	Chief Executive of RSHL Shareholding Council Director Director & Shareholder Director Director Director
Janine Becker	Waikato Regional Council	Director, Finance & Business Services of RSHL Shareholding Council
Mike Nield	Taranaki Regional Council Taranaki Stadium Trust	Director, Corporate Services of RSHL Shareholding Council Trustee
Ged Shirley	Horizons Regional Council	General Manager, Regional Services & Information of RSHL Shareholding Council
Wilma Falconer	Southland Regional Council Project Partners Limited	Chief Executive of RSHL Shareholding Council Director of Project Partners Limited (jointly owned company with husband)
Asbjorn Aakjaer	Negotiate Limited Aakjaer Trustee Company Ice Bear Holdings Limited One Sheep at a Time Limited <i>Note: Negotiate Consulting may from time to time provide advisory services to Northland Regional Council and Waikato Regional Council.</i>	Director & Shareholder Director & Shareholder Director & Shareholder Director & Shareholder
Bruce Robertson	RBruce Robertson Limited Auckland Council Hamilton City Council Thames-Coromandel District Council Waipa District Council Waitomo District Council	Director and Shareholder. Through this business Mr. Robertson has a range of local authority and central government clients. Audit & Risk Committee Chair Audit & Risk Committee Chair Audit & Risk Committee Chair Audit & Risk Committee Chair Audit & Risk Committee Chair

	<p>Taupo District Council Bay of Plenty Regional Council Tauranga City Council Gisborne District Council Napier City Council South Wairarapa District Council Wellington City Council Timaru District Council Invercargill City Council Southland District Council</p> <p>Ministry of Primary Industries (MPI)</p>	<p>Audit & Risk Committee Chair Audit & Risk Committee Deputy Chair Member of Strategy, Finance & Risk Committee Audit & Risk Committee Chair Audit & Risk Committee Chair</p> <p>Audit & Risk Committee Chair</p>
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9. Ngā Ūnga Mahi me Ētahi Atu Ine | Performance Targets and Other Measures

Performance targets by which the success of the company may be judged in relation to its objectives are:

		2023/24	2024/25	2025/26
Non Financial	Undertake an annual survey of IRIS NextGen users in Participating Councils in relation to product performance, Datacom support and RSHL Programme Management. Provide a summary of the survey results in the annual report, including performance against the baseline. Survey results to be the same or better than the previous year.	Complete baseline survey.	Complete survey. Results to be better than previous year.	Complete survey. Results to be better than previous year.
	Budgets for IRIS support and development are approved by the IRIS Advisory Group and Board by 30 June each year. Delivery within these budgets is effectively managed by the Advisory Group and the Chief Executive	Applies each year		
	Be an effective service delivery vehicle for regional council sector shared programmes under the Sector Financial Management System. Revenue and Expenditure for SFMS Programmes are within budget, with any variations approved by the RCEOs. Annual Survey of Programme Leads in relation to SFMS Management presented to RCEOs in June. Survey results to be the same or better than the previous year.	Complete baseline survey.	Results to be better than previous year.	Results to be better than previous year.
	Effectively support the activities of the Te Uru Kahika through the Regional Sector Office. Annual survey of RCEOs in relation to performance of the sector office presented to RCEOs in June. Survey results to be the same or better than the previous year.	Applies every year.		
	Budgets for EMAR are approved by the EMAR Steering Group by 30 June each year, and delivery within these budgets is effectively managed by the EMAR Project Manager	Applies every year.		
	Be a service delivery vehicle for wider regional council sector and related bodies information management programmes and related shared services. Projects to be delivered on time and on budget as agreed in each of the Statements of Work between RSHL and the relevant regional sector group.	Applies each year		

		2023/24	2024/25	2025/26
Financial	<p>RSHL will operate within approved budget, with any material variations approved by the relevant governance group.</p> <ul style="list-style-type: none"> • RSHL Overheads – RSHL Board. • IRIS NextGen Programme – IRIS NextGen Steering Group • IRIS Programme – IRIS Advisory Group • Sector Financial Management System – RCEOs Group 	Applies each year		
	<p>Annual charges for shareholders and customers to be at the level approved by the relevant governance group. Based upon the approved operating budget and budgets.</p> <ul style="list-style-type: none"> • RSHL Overheads – RSHL Board. • IRIS NextGen Programme – IRIS NextGen Steering Group • IRIS Programme – IRIS Advisory Group • Sector Financial Management System – RCEOs Group 	Applies each year		

		2023/24	2024/25	2025/26
Growth	Monitor the regional sector and explore/respond to opportunities to expand the customer and/or shareholder base of RSHL.	Applies each year		
	Work with the Te Uru Kahika Network to develop shared service opportunities.	Applies each year		
	<p>Engage with councils in the regional sector to increase the scope of the usage of shared solutions.</p> <p>The objective is to increase the number of councils using the solutions, and the breadth of the solution in use.</p>	Applies each year		

10. Ngā Mōhiohio Kaiwhaipānga | Shareholders Information

Shareholding

Regional Software Holdings Limited (RSHL) was formed on 17 October 2012. At the time of formation, the company issued 10,000 shares to its shareholders based on a previously agreed sizing formula.

As part of the restructure of the Company and adoption of a new shareholders' agreement and constitution the Company:

- Issued a single Class A “Controlling” Share to each existing shareholder of the Company.
- created a Class B shareholding which will hold the ownership rights over IRIS classic. All Ordinary Shares in the Company were converted to Class B Shares. This enabled the founding shareholders to retain their rights and ownership of the IRIS asset and to reduce the impact of the transition the current shareholding.
- Issued a single Class A share to Bay of Plenty Regional Council, Gisborne District Council and Hawkes Bay Regional Council on completion of the necessary processes and documents.

The current shareholding of the Company is as follows.

Organisation	Class A (Control) Shares	Class B (IRIS) Shares
Waikato Regional Council	1	3,275
Northland Regional Council	1	1,675
Horizons Regional Council	1	1,550
Taranaki Regional Council	1	1,550
Southland Regional Council	1	1,550
West Coast Regional Council	1	400
Bay of Plenty Regional Council	1	
Gisborne District Council	1	
Hawkes Bay Regional Council	1	

Estimate of Commercial Value of The Shareholder's Investment

The Directors' estimate of the commercial value of the Shareholders' investment in RSHL and any subsidiary companies is equal to the Shareholders' equity in the Company. Reassessment of the value of this shareholding shall be undertaken on or about 30 June each year.

Distribution of Profits to Shareholders

RSHL does not have an objective to make a profit. It seeks to provide products and services at lower costs, and / or higher levels of service than shareholder councils can achieve on their own.

In order for RSHL to be subject to tax, generally it must meet the business test. Fundamental to this is a profit motive. Given the basis under which this CCO operates is to minimise the costs and generally operate on a cost recovery basis and that a pecuniary profit is not intended and highly unlikely, the lack of a profit motive is real.

As a CCO, RSHL is required to be subject to tax on its income. Under tax law, RSHL is considered to be a business which is carried on for the purpose of profit. However, RSHL operates on a cost recovery basis and seeks to minimise costs to customers. Because of this the company is unlikely to operate at a profit.

Information to Be Provided to the Shareholders

The company will deliver the following Statements to shareholders:

- Within two months of the end of the first half of the financial year the following unaudited statements: Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows and Service Performance.
- Within two months of the end of the financial year the following audited³ statements: Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows, Service Performance plus a summary of how the company has fared against its objectives and prospects for the next financial year, and a report on the company's medium to long-term plans.
- The Directors shall approve by 1 March of each year a Draft Statement of Intent for the consideration of shareholders. The Directors must then consider any comments on the Draft Statement of Intent that are made by the shareholders and deliver the completed Statement of Intent to the shareholders by 30 June each year.
- Preparation of a draft Business Plan will begin each November, for the financial year that commences on the following June. This early preparation is to allow Shareholder Councils the ability to include any changes in Annual Fees, or any other form of financial impact, in their budget processes. The Board are to approve the business plan by the end of June prior to the commencement of the new financial year.
- Any new developments which have not been covered in the statement of corporate intent for the year. Including, but not limited to, an update on any outcomes arising from any changes in shareholding, including the effect on individual Council's shareholdings and apportionment of costs.
- Details of possible scenarios that might be foreseen that could result in annual fees increasing above approved budgets.
- Any other information which would normally be available to a shareholder, thereby enabling the shareholder to assess the value of its investment in the company.

Reference documents

RSHL maintains all records in a Microsoft 365 environment.

The following key documents are the accountability of the RSHL Chief Executive:

- RSHL Statement of Intent
- Internal policies
- Steering Committee/Advisory Group Terms of Reference
- Minutes and documents from Steering Committee/Advisory Group meetings
- Contract documents
- Documents relating to project work
- Board agendas, minutes and supporting papers

The following key documents are the accountability of the financial and secretarial services provider:

- Budget projections
- Monthly and annual financial reports
- Financial records, invoices, payments, bank account information etc.

All RSHL documents will, on request, be available to all members of the RSHL Board and the Advisory Groups. Such documents will be provided to those members to help them in their roles with RSHL. They will be subject to commercial sensitivity and will not be available for general distribution without explicit written permission from one of the following: the Chair of the Board, the Chair of the Advisory Group or the Chief Executive.

The CE report to the Board (less any items that are commercially sensitive) will be circulated as an information item to members of the Advisory Groups.

³ Delivery of audited statements is subject to availability of suitably qualified auditors from AuditNZ.



Procedures for Major Transactions and Other Acquisitions and Disposals

The Company will not enter into major transactions as defined in Section 129(2) of the Companies Act 1993 without the consent of the shareholders.

Procedures for Issue of Shares

The RSHL shareholder agreement requires the approval 75% of the Directors of the company for “the issuing or acquisition of any Shares or any change to the rights attaching to any Shares”.

11. Ngā Mahi e Rapua Nei Te Utu Paremata | Activities for Which Compensation Is Sought

Payment of annual fees will be sought for the following activities:

Activity	Description																								
Sector Financial Management System.	<p>Payment of annual contributions will be sought from all Te Uru Kahika councils for the operation of the Programmes in the Sector Financial Management System.</p> <p>For some programmes, addition contributions may be sought from other local government organisations and government ministries.</p> <p>Contributions will be according to the agreed models. This activity includes:</p> <ul style="list-style-type: none"> • Sector Business Plan • River Managers Business Plan • River Managers Climate Resilience • ReCoCo Technology Projects • EMaR • Bio Managers • Bio Control • Science Programme • Sector Office Special Projects • Regional Sector Office <p>The funding contributions for the Sector Office, EMAR and the most of the SFMS programmes is based on the size of the Council. The total amounts to be collected vary year to year based on the work programmes.</p> <table border="1" data-bbox="440 1122 1238 1491"> <thead> <tr> <th data-bbox="440 1122 724 1189">Tier 1 – 9.4% each</th> <th data-bbox="724 1122 1008 1189">Tier 2 – 6.2% each</th> <th data-bbox="1008 1122 1238 1189">Tier 3 – 3.2% each</th> </tr> </thead> <tbody> <tr> <td data-bbox="440 1189 724 1223">Auckland Council</td> <td data-bbox="724 1189 1008 1223">Horizons RC</td> <td data-bbox="1008 1189 1238 1223">Tasman DC</td> </tr> <tr> <td data-bbox="440 1223 724 1290">Environment Canterbury</td> <td data-bbox="724 1223 1008 1290">Otago RC</td> <td data-bbox="1008 1223 1238 1290">Nelson City Council</td> </tr> <tr> <td data-bbox="440 1290 724 1323">Greater Wellington RC</td> <td data-bbox="724 1290 1008 1323">Hawkes Bay RC</td> <td data-bbox="1008 1290 1238 1323">Gisborne DC</td> </tr> <tr> <td data-bbox="440 1323 724 1357">Waikato RC</td> <td data-bbox="724 1323 1008 1357">Northland RC</td> <td data-bbox="1008 1323 1238 1357">Marlborough DC</td> </tr> <tr> <td data-bbox="440 1357 724 1391">Bay of Plenty RC</td> <td data-bbox="724 1357 1008 1391">Taranaki RC</td> <td data-bbox="1008 1357 1238 1391">West Coast RC</td> </tr> <tr> <td data-bbox="440 1391 724 1458"></td> <td data-bbox="724 1391 1008 1458">Environment Southland</td> <td data-bbox="1008 1391 1238 1458"></td> </tr> <tr> <td data-bbox="440 1458 724 1491">Total 47%</td> <td data-bbox="724 1458 1008 1491">Total 37%</td> <td data-bbox="1008 1458 1238 1491">Total 16%</td> </tr> </tbody> </table> <p>BioControl, Climate Change Resilience and the Science Programme have custom funding models based on the value of the programmes to the region.</p> <p>The budget and funding arrangements for the SFMS are documented in the SFMS Briefing Paper which is approved with the Te Uru Kahika Business Plan before the start of each financial year.</p> <p>In FY24 RSHL expects to collect \$5.59M in funding from councils in support of Te Uru Kahika.</p>	Tier 1 – 9.4% each	Tier 2 – 6.2% each	Tier 3 – 3.2% each	Auckland Council	Horizons RC	Tasman DC	Environment Canterbury	Otago RC	Nelson City Council	Greater Wellington RC	Hawkes Bay RC	Gisborne DC	Waikato RC	Northland RC	Marlborough DC	Bay of Plenty RC	Taranaki RC	West Coast RC		Environment Southland		Total 47%	Total 37%	Total 16%
Tier 1 – 9.4% each	Tier 2 – 6.2% each	Tier 3 – 3.2% each																							
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Waikato RC	Northland RC	Marlborough DC																							
Bay of Plenty RC	Taranaki RC	West Coast RC																							
	Environment Southland																								
Total 47%	Total 37%	Total 16%																							

Activity	Description																
IRIS	<p>Payment of an Annual Fee for IRIS will be sought from all councils that use the Software for annual support and development fees, as set out in the License Agreement.</p> <p>Proportion of Contributions to the IRIS Programme Contributions for IRIS will be collected in the following proportions.</p> <table border="1" data-bbox="384 421 1015 696"> <thead> <tr> <th>Shareholder</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Waikato Regional Council</td> <td>36.78%</td> </tr> <tr> <td>Northland Regional Council</td> <td>13.55%</td> </tr> <tr> <td>Horizons Regional Council</td> <td>18.17%</td> </tr> <tr> <td>Taranaki Regional Council</td> <td>13.55%</td> </tr> <tr> <td>Southland Regional Council</td> <td>13.55%</td> </tr> <tr> <td>West Coast Regional Council</td> <td>4.4%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </tbody> </table> <p>In FY24 RSHL expects to collect \$0.9M of funding from participating councils.</p>	Shareholder	Percentage	Waikato Regional Council	36.78%	Northland Regional Council	13.55%	Horizons Regional Council	18.17%	Taranaki Regional Council	13.55%	Southland Regional Council	13.55%	West Coast Regional Council	4.4%	Total	100%
Shareholder	Percentage																
Waikato Regional Council	36.78%																
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West Coast Regional Council	4.4%																
Total	100%																
IRIS Next Generation	<p>The IRIS NextGen Partnership agreement sets out the funding to be collected from each participating council and the activities that the funds will be used for. The 9 Participating Councils share the programme costs of the IRIS NextGen programme according to the following contribution model:</p> <table border="1" data-bbox="384 954 1297 1384"> <thead> <tr> <th>Large Councils</th> <th>Medium Councils</th> <th>Small Councils</th> </tr> </thead> <tbody> <tr> <td>17.93% per council (Total 35.87%)</td> <td>10.87% per council (Total 43.48%)</td> <td>4.35% per council (Total 4.35%)</td> </tr> <tr> <td>Waikato Regional Council Bay of Plenty Regional Council</td> <td>Horizons Regional Council Otago Regional Council Northland Regional Council Hawke’s Bay Regional Council</td> <td>Nelson City Council</td> </tr> <tr> <td></td> <td>8.15% per council (Total 16.30%)</td> <td></td> </tr> <tr> <td></td> <td>Taranaki Regional Council Environment Southland</td> <td></td> </tr> </tbody> </table> <p>Over the 10-year term of the Partnership Agreement, the programme costs are expected to total ~\$25.7 million.</p> <p>Programme costs are budgeted and approved by the IRIS NextGen Steering Group annually. Programme costs include:</p> <ul style="list-style-type: none"> • Datacom software solution delivery • Datacom programme management • Datacom support and maintenance • Datacom council implementation costs • Datacom Good Practice Process Operating Model development • RSHL programme management • Travel and meeting expenses • RSHL Overheads <p>In FY24 RSHL expects to collect \$5M from participating councils for IRIS NextGen. In addition, there is budget provision to collect \$0.4M in contingency if required and approved by the Steering Group for that Programme.</p>	Large Councils	Medium Councils	Small Councils	17.93% per council (Total 35.87%)	10.87% per council (Total 43.48%)	4.35% per council (Total 4.35%)	Waikato Regional Council Bay of Plenty Regional Council	Horizons Regional Council Otago Regional Council Northland Regional Council Hawke’s Bay Regional Council	Nelson City Council		8.15% per council (Total 16.30%)			Taranaki Regional Council Environment Southland		
Large Councils	Medium Councils	Small Councils															
17.93% per council (Total 35.87%)	10.87% per council (Total 43.48%)	4.35% per council (Total 4.35%)															
Waikato Regional Council Bay of Plenty Regional Council	Horizons Regional Council Otago Regional Council Northland Regional Council Hawke’s Bay Regional Council	Nelson City Council															
	8.15% per council (Total 16.30%)																
	Taranaki Regional Council Environment Southland																



Activity	Description																
	In addition to the shared programme costs stated above, each Participating Council will directly incur costs. These costs are the responsibility of each Participating Council and will not be shared according to the council contribution model.																
RSHL Overhead Costs	<p>Overhead costs are costs that cannot be allocated to a specific work programme.</p> <p>All work programmes will contribute to overhead costs of RSHL, with the proportion of the contribution based on actual revenue in that financial year.</p> <p>In the 2024 Financial year the budgeted proportion of overheads to each programme is as follows:</p> <table border="1" data-bbox="379 616 1273 752"> <thead> <tr> <th data-bbox="379 616 647 651"></th> <th data-bbox="647 616 855 651">2023/24</th> <th data-bbox="855 616 1062 651">2024/25</th> <th data-bbox="1062 616 1273 651">2025/26</th> </tr> </thead> <tbody> <tr> <td data-bbox="379 651 647 687">IRIS</td> <td data-bbox="647 651 855 687">8%</td> <td data-bbox="855 651 1062 687">13%</td> <td data-bbox="1062 651 1273 687">7%</td> </tr> <tr> <td data-bbox="379 687 647 723">IRIS NextGen</td> <td data-bbox="647 687 855 723">44%</td> <td data-bbox="855 687 1062 723">42%</td> <td data-bbox="1062 687 1273 723">46%</td> </tr> <tr> <td data-bbox="379 723 647 752">SFMS</td> <td data-bbox="647 723 855 752">48%</td> <td data-bbox="855 723 1062 752">44%</td> <td data-bbox="1062 723 1273 752">48%</td> </tr> </tbody> </table>		2023/24	2024/25	2025/26	IRIS	8%	13%	7%	IRIS NextGen	44%	42%	46%	SFMS	48%	44%	48%
	2023/24	2024/25	2025/26														
IRIS	8%	13%	7%														
IRIS NextGen	44%	42%	46%														
SFMS	48%	44%	48%														

It is noted that other products or services may be delivered by RSHL. Any such services will only be delivered after the Directors have considered each individual business case including the proposed budget and agreed that the proposed service meets the objectives of RSHL.

Any ongoing activities to identify, develop or procure additional products or services will be budgeted for in advance, subject to a business case. The subsequent recovery of costs will be agreed on a case-by-case basis.

12. Ngā Tahua FY2024-26 | FY2024-26 Budgets.

The budgets provided in this Statement of Intent are based on the latest budget information from each activity.

Budgeting process.

Budgets are structured into three activities. Each of these activities receives funding from a different group of organisations, with different funding models and governance.

Activity	Governance	Contractual Basis	Funded by
IRIS NextGen	IRIS NextGen Steering Group.	IRIS NextGen Partnership Agreement.	9 Participant councils.
IRIS	IRIS Advisory Group	IRIS Advisory Group Terms of Reference.	7 Participating Councils.
SFMS	Te Uru Kahika RCEOs Group.	ReCoCo MOU.	16 participating councils, and government entities.

- The IRIS NextGen Partnership agreement stipulates that they will prepare a draft budget in February and final budget in June. This aligns with the SOI Process.
- For IRIS, common practice is to prepare a budget when the SOI budget is developed which is then ratified with participating councils.
- Budget setting for the SFMS is driven from the Te Uru Kahika Business Plan. Planning is coordinated by the Principal Advisors to the RCEOs.

Consolidated Statement of Financial Performance

For the 12 Months to 30 June 2024

2022/23		Notes	2023/24	2024/25	2025/26
Budget	Income		SOI	Indicative	Indicative
1,231,038	IRIS Programme		937,305	1,079,797	518,104
415,251	IRIS NextGen Programme		5,406,561	3,274,311	3,289,385
2,671,656	Sector Work Programmes		5,576,963	3,430,288	3,439,825
129,000	Central Government Funding		138,820	138,820	138,820
<u>4,446,945</u>			<u>12,059,649</u>	<u>7,923,216</u>	<u>7,386,134</u>
	<u>Other Income</u>				
600	Interest Received		25,000	25,000	25,000
128,715	Council Specific Software Funding		128,173	132,018	135,979
<u>129,315</u>			<u>153,173</u>	<u>157,018</u>	<u>160,979</u>
4,576,260	Total Income		12,212,822	8,080,234	7,547,113
	Expenditure				
35,600	Administration costs		35,700	36,662	37,561
66,370	Accounting & Technical Support		39,100	41,033	42,494
85,000	Audit & Legal fees		105,000	79,350	82,251
275,340	Datacom Support Services (IRIS)		247,000	262,500	330,000
529,966	Technology Services		5,605,699	3,265,072	2,667,554
63,768	IT Hosting Charges		154,000	156,650	159,350
-	Finance Costs		-	-	-
-	Secondments		-	-	-
778,000	Personnel Costs		1,745,000	1,816,650	1,864,607
84,000	Promotional Costs		91,000	83,250	82,568
37,000	Independent Director's Fees		72,000	74,160	76,385
34,500	Travel & Meeting Costs		184,000	184,990	186,010
128,715	Council Specific Software Purchases		128,173	132,018	135,979
2,000	Other Direct Software		12,000	12,500	12,875
2,128,000	Consultants		4,080,250	1,928,325	1,885,657
<u>4,248,260</u>			<u>12,498,922</u>	<u>8,073,160</u>	<u>7,563,288</u>
	<u>Other Expenditure</u>				
979,556	Depreciation		468,705	400,429	354,460
5,227,816	Total Expenditure		12,967,627	8,473,589	7,917,748
(651,556)	Surplus/ (Deficit) before tax		(754,805)	(393,355)	(370,635)
	Income Tax Expense				
<u>(651,556)</u>	Surplus/(Deficit) after Tax		<u>(754,805)</u>	<u>(393,355)</u>	<u>(370,635)</u>

IRIS Programme Activity - Statement of Financial Performance

For the 12 Months to 30 June 2024

2022/23 Budget	Income	Notes	2023/24 SOI	2024/25 Indicative	2025/26 Indicative
<u>1,231,038</u>	IRIS Programme		<u>999,736</u>	<u>1,064,765</u>	<u>503,317</u>
1,231,038			999,736	1,064,765	503,317
	<u>Other Income</u>				
600	Interest Received		-	-	-
<u>128,715</u>	Council Specific Software Funding		<u>128,173</u>	<u>132,018</u>	<u>135,055</u>
129,315			128,173	132,018	135,055
1,360,353	Total Income		1,127,910	1,196,784	638,372
	Expenditure				
3,451	Administration costs		-	-	-
18,922	Accounting & Technical Support		-	-	-
32,829	Audit & Legal fees		-	-	-
275,340	Datacom Support Services (IRIS)		247,000	262,500	330,000
359,966	Technology Services		578,160	613,200	-
23,768	IT Hosting Charges		87,000	88,000	89,000
-	Finance Costs		-	-	-
-	Secondments		-	-	-
167,829	Personnel Costs		55,000	63,150	64,753
4,562	Promotional Costs		-	-	-
10,549	Independent Director's Fees		-	-	-
4,421	Travel & Meeting Costs		1,000	1,000	1,000
128,715	Council Specific Software Purchases		128,173	132,018	135,055
2,000	Other Direct Software		2,000	2,200	2,251
-	Consultants		-	-	-
	Overhead Recovery - Expense		29,576	34,715	16,314
<u>1,032,353</u>			<u>1,127,910</u>	<u>1,196,784</u>	<u>638,372</u>
	<u>Other Expenditure</u>				
<u>979,556</u>	Depreciation		<u>468,705</u>	<u>400,429</u>	<u>354,460</u>
2,011,909	Total Expenditure		1,596,615	1,597,213	992,832
(651,556)	Surplus/ (Deficit) before tax		(468,705)	(400,429)	(354,460)
	Income Tax Expense				
<u>(651,556)</u>	Surplus/(Deficit) after Tax		<u>(468,705)</u>	<u>(400,429)</u>	<u>(354,460)</u>

IRIS NextGen Programme Activity - Statement of Financial Performance

For the 12 Months to 30 June 2024

2022/23		Notes	2023/24	2024/25	2025/26
Budget	Income		SOI	Indicative	Indicative
-	IRIS Programme		-	-	-
415,251	IRIS NextGen Programme		5,000,000	3,274,311	3,289,385
-	IRIS NextGen Contingency		406,561	-	-
-	Sector Work Programmes		-	-	-
-	Central Government Funding		-	-	-
<u>415,251</u>			<u>5,406,561</u>	<u>3,274,311</u>	<u>3,289,385</u>
	<u>Other Income</u>				
-	Interest Received		-	-	-
-	Council Specific Software Funding		-	-	-
<u>-</u>			<u>-</u>	<u>-</u>	<u>-</u>
415,251	Total Income		5,406,561	3,274,311	3,289,385
	Expenditure				
962	Administration costs		-	-	-
6,383	Accounting & Technical Support		-	-	-
24,328	Audit & Legal fees		20,000	20,000	20,000
-	Datacom Support Services (IRIS)		-	-	-
160,000	Technology Services		4,996,539	2,636,422	2,651,640
-	IT Hosting Charges		72,000	-	-
-	Finance Costs		-	-	-
-	Secondments		-	-	-
209,328	Personnel Costs		385,000	415,223	424,979
1,539	Promotional Costs		-	-	-
3,558	Independent Director's Fees		-	-	-
9,154	Travel & Meeting Costs		68,000	68,000	68,000
-	Council Specific Software Purchases		-	-	-
-	Other Direct Software		2,000	2,060	2,122
-	Consultants		-	-	-
-	Overhead Recovery - Expense		149,122	125,533	138,819
<u>415,251</u>			<u>5,692,661</u>	<u>3,267,237</u>	<u>3,305,560</u>
	<u>Other Expenditure</u>				
-	Depreciation		-	-	-
<u>415,251</u>	Total Expenditure		5,692,661	3,267,237	3,305,560
-	Surplus/ (Deficit) before tax		(286,100)	7,074	(16,175)
	Income Tax Expense				
-	Surplus/(Deficit) after Tax		(286,100)	7,074	(16,175)

Sector Financial Management System Activity- Statement of Financial Performance

For the 12 Months to 30 June 2024

2022/23 Budget		Notes	2023/24 SOI	2024/25 Indicative	2025/26 Indicative
2,671,656	Income				
129,000	Sector Work Programmes		5,576,963	3,430,288	3,439,825
<u>2,800,656</u>	Central Government Funding		<u>138,820</u>	<u>138,820</u>	<u>138,820</u>
			5,715,783	3,569,108	3,578,645
	<u>Other Income</u>				
-	Interest Received		-	-	-
-	Council Specific Software Funding		-	-	-
<u>-</u>			<u>-</u>	<u>-</u>	<u>-</u>
2,800,656	Total Income		5,715,783	3,569,108	3,578,645
	Expenditure				
31,187	Administration costs		25,000	25,750	26,523
41,065	Accounting & Technical Support		-	-	-
27,843	Audit & Legal fees		15,000	16,350	17,741
-	Datacom Support Services (IRIS)		-	-	-
10,000	Technology Services		15,000	15,450	15,914
40,000	IT Hosting Charges		55,000	56,650	58,350
-	Finance Costs		-	-	-
-	Secondments		-	-	-
400,843	Personnel Costs		1,180,000	1,211,650	1,244,157
77,900	Promotional Costs		75,000	77,250	79,568
22,893	Independent Director's Fees		-	-	-
20,925	Travel & Meeting Costs		98,000	98,690	98,401
-	Council Specific Software Purchases		-	-	-
-	Other Direct Software		7,000	7,210	7,426
2,128,000	Consultants		4,080,250	1,928,325	1,885,657
-	Overhead Recovery - Expense		165,533	131,783	144,911
<u>2,800,656</u>			<u>5,715,783</u>	<u>3,569,108</u>	<u>3,578,645</u>
	<u>Other Expenditure</u>				
-	Depreciation		-	-	-
<u>-</u>			<u>-</u>	<u>-</u>	<u>-</u>
2,800,656	Total Expenditure		5,715,783	3,569,108	3,578,645
-	Surplus/ (Deficit) before tax		<u>-</u>	<u>-</u>	<u>-</u>
	Income Tax Expense				
-	Surplus/(Deficit) after Tax		<u>-</u>	<u>-</u>	<u>-</u>

RSHL Overheads Activity - Statement of Financial Performance

For the 12 Months to 30 June 2024

2022/23 Budget	Income	Notes	2023/24 SOI	2024/25 Indicative	2025/26 Indicative
	<u>Other Income</u>				
-	Interest Received		25,000	25,000	25,000
-	Council Specific Software Funding		-	-	-
-	Overhead Recovery - Income		-	-	-
-			25,000	25,000	25,000
-	Total Income		25,000	25,000	25,000
	<u>Expenditure</u>				
-	Administration costs		10,700	10,912	11,038
-	Accounting & Technical Support		39,100	41,033	42,494
-	Audit & Legal fees		70,000	43,000	44,510
-	Datacom Support Services (IRIS)		-	-	-
-	Technology Services		16,000	-	-
-	IT Hosting Charges		-	-	-
-	Finance Costs		-	-	-
-	Secondments		-	-	-
-	Personnel Costs		125,000	128,750	132,613
-	Promotional Costs		16,000	6,000	3,000
-	Independent Director's Fees		72,000	74,160	76,385
-	Travel & Meeting Costs		17,000	17,300	18,609
-	Council Specific Software Purchases		-	-	-
-	Other Direct Software		1,000	1,030	1,061
-	Consultants		-	-	-
-			366,800	322,185	329,709
	<u>Other Expenditure</u>				
-	Depreciation		-	-	-
-	Total Expenditure		366,800	322,185	329,709
-	Surplus/ (Deficit) before tax		(341,800)	(297,185)	(304,709)
	Income Tax Expense				
-	Surplus/(Deficit) after Tax		(341,800)	(297,185)	(304,709)

13. Ngā Kaupapahere Kaute | Accounting Policies

The financial statements of RSHL have been prepared in accordance with the requirements of the Local Government Act 2002 and the Companies Act 1993, which include the requirement to comply with New Zealand Generally Accepted Accounting Practice (NZGAAP), the Financial Reporting Act 1993 and the NZ PBE's Tier 2.

Reporting Entity

Regional Software Holdings Limited (RSHL) is a Council Controlled Organisation (CCO). Owned as follows:

Organisation	Class A (Control) Shares	Class B (IRIS) Shares
Waikato Regional Council	1	3,275
Northland Regional Council	1	1,675
Horizons Regional Council	1	1,550
Taranaki Regional Council	1	1,550
Southland Regional Council	1	1,550
West Coast Regional Council	1	400
Bay of Plenty Regional Council	1	
Gisborne District Council	1	
Hawkes Bay Regional Council	1	

RSHL was incorporated on 17 October 2012.

RSHL was originally incorporated for the purposes of managing the investment and development of IRIS Software. RSHL now exists for the purpose of supporting collaborative and shared services projects for Te Uru Kahika. RSHL has designated itself a Public Benefit Entity (PBE), in keeping with the designation of the shareholders.

Public Benefit Entity Simple Format Reporting

The financial statements of RSHL have been prepared in accordance with the requirements of the Local Government Act 2002, which include the requirement to comply with New Zealand Generally Accepted Accounting Practice (NZGAAP).

The financial statements have been prepared to comply with Public Benefit Entity Standards (PBE Standards) for a Tier 2 entity. RSHL is not publicly accountable, and expenditure is not higher than \$30 million. These financial statements comply with PBE standard.

Basis of Preparation of the Financial Statements

The prospective financial statements have been prepared on the going concern basis, and the accounting policies have been applied consistently throughout the period. The financial statements will be prepared on a historical cost basis.

Statement of Compliance

The financial statements of RSHL have been prepared in accordance with the requirements of the Local Government Act 2002 and the Companies Act 1993, which include the requirement to comply with New Zealand Generally Accepted Accounting Practice (NZGAAP).

The financial statements have been prepared to comply with Tier 2 Public Benefit Entity (PBE) Standards. RSHL is not publicly accountable and expenditure is not higher than \$30 million.

These financial statements comply with PBE Standards.

Presentation Currency and Rounding

The prospective financial statements have been prepared in New Zealand dollars and there will be rounding in the numbers in the financial statements, as the financial model used calculates to the cent but the annual report is rounded to the nearest dollar.

The functional currency of RSHL is New Zealand dollars.

The reporting period for these prospective financial statements is the year ending 30 June.

Summary of Significant Accounting Policies

Revenue

Revenue is measured at the fair value of consideration received or receivable.

Members Contributions and Other forms of Revenue (excluding investment revenue), including fees, charges, and other revenues are recognised on an accrual basis.

Interest revenue is recorded as it is earned.

Expenditure

Expenditure is recognised on an accrual basis when the service was provided, or the goods received.

Costs associated with maintaining the IRIS software suite are recognised as an expense when incurred.

Bank Accounts and Cash

Cash and cash equivalents include cash on hand, on demand or call deposits, other short-term deposits with original maturities of three months or less, and bank overdrafts.

Bank overdrafts are presented as a current liability in the Statement of Financial Position.

Debtors

Debtors are initially recorded at the amount owed. When it is likely the amount owed (or some portion) will not be collected, a provision for impairment is recognised and the loss is recorded as a bad debt expense.

Inventories

Inventory is initially recorded at cost. Goods held for sale are subsequently measured at the lower of cost and their selling process. Goods for use or distribution are subsequently measured at cost and written down if they become obsolete.

Goods and Services Tax (GST)

RSHL is registered for GST; these financial statements are presented net of GST, except for receivables and payables which are inclusive of GST. Where GST paid is not recoverable, due to it relating to exempt items, the GST inclusive amount is recognised as part of the related asset or expense including the GST relating to investing and financing activities.

The net amount of GST recoverable from, or payable to, the IRD is included as part of receivables or payables in the statement of financial position.

The net GST paid to, or recovered from, the Inland Revenue Department is recognised as an item in operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

Income Tax

Income tax expenses calculated using the taxes payable method. As a result no allowance is made for deferred tax. Tax expense includes the current tax liability and adjustments to prior year tax liabilities.

Creditors and Accrued Expenses

Creditors and accrued expenses are measured at the amount owed.

Property, Plant and Equipment

Software acquisition and development

Costs that are directly associated with the development of software owned by RSHL or its subsidiaries are recognised as property, plant and equipment.

Depreciation

Depreciation begins when the asset is available for use and ceases at the date that the asset is derecognised.

The depreciation charge for each period is recognised through the Statement of Financial Performance.

The carrying value is depreciated on a straight-line basis over its useful life. The default useful life and associated depreciation rate for the developed software is 10 years and 10%. If an alternative rate is used this will be noted in the financial statements.

Where software in this category is replaced, upgraded or determined by RSHL to be of no further operational benefit, a change in value will be recognised through the Statement of Financial Performance. This change in value will be the difference between the carrying value of the original item and its fair value.

Critical Accounting Estimates and Assumptions

In preparing these financial statements, RSHL has made estimates and assumptions concerning the future.

These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

Additional Disclosure

The Companies Act 1993 requires disclosure of the amount of donations, audit fees, fees for other services from the auditor, and the number of employees of the company who received remuneration and other benefits above \$100,000 per annum, in brackets of \$10,000.

14. Note For Information: Requirements for Statement of Intent

Source: Office of the Auditor General

<http://www.oag.govt.nz/2007/corporate-intent/appendix2.htm>

Item	Section
Statement of intent	This document
Coverage over three financial years and updated annually	3,11,12
Objectives of the group	3
A statement of the board's approach to governance	7
Nature and scope of the activities to be undertaken	4
Accounting policies	13
Performance targets and other measures by which the performance of the group may be judged in relation to its objectives	9
An estimate of the amount or proportion of accumulated profits and capital reserves that is intended to be distributed to the shareholders	10
The kind of information to be provided to the shareholders/ shareholding Ministers by the organisation during the course of the next three financial years	10
Procedures to be followed before any member or the group subscribes for, purchases, or otherwise acquires shares in any company or other organisation	10
Any activities for which the board seeks compensation from any local authority, Harbour Board, or the Crown (whether or not the relevant entity has agreed to provide the compensation)	11
The board's estimate of the commercial value of the Crown/shareholders' investment in the group and the manner in which, and the times at which, that value is to be reassessed	10
Other matters that are agreed by the shareholders/ shareholding Ministers and the board	none
Annual report should contain information that is necessary to enable an informed assessment of the operations of the parent entity and its subsidiaries, including a comparison of performance with the relevant statement of intent or statement of corporate intent	10





Council
Collaboration
Into Action