



# Dunedin City Council Summary Annual Report 2024/25



**DUNEDIN** | kaunihera  
CITY COUNCIL | a-rohe o  
ōtepoti

# Te rāraki upoko

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# He kupu whakataki nā te Koromatua

## Introduction from the Mayor



### **This Annual Report shows the Dunedin City Council's progress during the 2024/25 year.**

It reflects the budgets and aims of the fourth year of Council's 10 year plan 2021-31. In the first half of 2025, we held simultaneous public consultations on both a draft 9 year plan 2025-34 and Local Water Done Well. The result of the latter consultation saw a decision to keep delivery of water services in-house rather than moving it into a separate Council Controlled Organisation.

The adoption of the 9 year plan in June 2025 was a major milestone. The plan contains \$2.025 billion for capital spending over the next nine years, with a focus on improving what we have. That includes \$1.535 billion to replace old three waters infrastructure and building new pipes, roads and footpaths to cater for future growth.

Upgrades already underway to ageing infrastructure in Bath Street continued over the year, including replacement of degraded pipes along the street – some of which dated back to the 1880s. The upgrades include replacing watercourse pipes and water supply, stormwater and wastewater pipelines. Due for completion later in 2025, the work has been inconvenient for some, but it helps protect the central city area and its future use by the community.

The city faced a significant challenge in October 2024 when heavy rainfall impacted the city and the wider region. A state of emergency was declared for Dunedin just before midnight on 3 October 2024. Around 160mm of rain fell over 48 hours and remediation work associated with that one-in-80-year flood continues. There were 44 road closures at the time and the repercussions of numerous slips are still being felt. Stormwater upgrades for Hillside, Forbury and Bayview Roads are included early in the 9 year plan.

Our enhanced kerbside collection service began on 1 July 2024 after delivery of new red-lidded wheelie bins to replace rubbish bags and new green-lidded food scraps and garden waste bins to over 52,000 households. In the first year, the enhanced service diverted 16,932 tonnes of food and garden waste from landfill to be composted and reused instead.

Working with the community, we have designed and nearly completed the long-awaited South Dunedin Library at 148 King Edward Street. This important hub for the area and wider community will provide flexible education, creative, and community engagement spaces. South Dunedin's diverse community is being reflected in the library's new book collections and in the exterior design. The glass frontage reflects the area's history as an estuary teeming with life, including the tuna (eels) for which the area was named – Kaituna.

Noted artists Ephraim Russell (Kāi Tahu) and Michael Tuffery (Samoa, Rarotonga, Ma'ohi Tahiti) worked to develop the design with mana whenua-owned organisation, Aukaha.

In January 2025, our Enterprise Dunedin team launched a 'Dunedin Works Better' advertising campaign aimed at attracting talented professionals who may be dissatisfied with bigger-city living, urging them to move down South for a better lifestyle. It places Dunedin as somewhere you have more time to take the dog for a walk before work, play with the kids before dinner and hit the surf for dessert. The 'work to live, don't live to work' promotion is targeted towards major NZ metro cities and has gained national media attention.

In 2024, we celebrated 10 years of being New Zealand's only UNESCO City of Literature with the publication of five vibrant books that showcased the city's literary heart. The lexicon ranges from a recipe book combining the culinary creativity of all the world's Cities of Literature, to separate works of poetry and short stories from primary-school aged, young and 'super gran' writers, plus a book of poetry and art from the city's EnviroSchools mindful of our ecosystem.

Looking forward, we remain dedicated to supporting our city's health, vibrancy and sustainability. We are keenly focussed on using our budgets wisely, while also making sure the assets we have are well looked after for the future generations of our diverse community.

**Jules Radich**  
Mayor of Dunedin  
23 September 2025

# He tirohaka whānui

## Strategic overview

### The DCC's current strategic framework

The DCC's strategic vision was developed through a city-wide engagement process that started in 2010. The last of the eight current strategies was adopted in 2017. These strategies focus on long-term outcomes and Dunedin's development.

- The **3 Waters Strategic Direction Statement** sets out how the DCC will ensure the city has a reliable supply of clean, safe drinking water and effective water services.
- **Ara Toi Ōtepoti Arts and Culture Strategy** roadmaps strategic actions to support the creative sector in Ōtepoti Dunedin and develop an environment that acknowledges the intrinsic value of the arts.
- The **Economic Development Strategy** sets out priorities for growing Ōtepoti Dunedin's economy.
- The **Integrated Transport Strategy** sets priorities for how the safe and efficient movement of people and goods will be supported.
- The **Parks and Recreation Strategy** develops the use of Ōtepoti Dunedin's open spaces, recreation facilities and parks that are connected and valued to encourage communities to be more active.
- The **Social Wellbeing Strategy** outlines how we achieve a city with connected people, cohesive communities and quality lifestyles for all.
- The **Future Development Strategy** (previously the Spatial Plan) sets out a long-term strategic planning approach to achieve a well-functioning city for existing and future community needs.
- **Te Ao Tūroa**, Ōtepoti Dunedin's **Environment Strategy**, sets a pathway to improve and maintain the health of Ōtepoti Dunedin's natural environment.



## Refreshing DCC strategies

The strategic framework refresh project focuses on DCC's commitments to the Treaty of Waitangi, sustainability, and on refreshing four key wellbeing strategies that guide work across the Council (i.e., Economic Development, Social Wellbeing, Ara Toi Ōtepoti – Arts and Culture and Te Ao Tūroa – Environment).

A comprehensive stocktake of the strategic framework was completed in 2020. As part of this process and aligning with the initial framework, we are ensuring we work in partnership with mana whenua and the wider Māori community. Additionally, we are integrating the United Nation's Sustainable Development Goals to reinforce our commitment to sustainability.

In 2024, the Council adopted and formed an implementation plan for Te Taki Haruru (Māori Strategic Framework) which is the DCC guide to partnering with mana whenua and fulfilling its commitment to Te Tiriti o Waitangi / The Treaty of Waitangi.

Development of a sustainability framework is underway, to provide the Council with a foundation to adopt a sustainable approach that balances present cultural, social, economic and environmental interests of Ōtepoti Dunedin's communities and the needs of future generations.

## Achieving great outcomes as a community

Taking a strategic approach to decision-making gives us a clear view of the outcomes we seek for our city and how to get there. Across the city, we all have a part to play in deciding what our goals are and working hard to achieve them. The DCC is proud to work alongside Ōtepoti communities to make this one of the world's great small cities.

## Strategic Principles

Two strategic principles – Te Taki Haruru Māori Strategic Framework and Sustainability – underpin the DCC's strategic framework.



|   | Strategic principles                            | Indicators  | 2024/25 statistics  | 2024/25 statistics for Māori |
|---|---|---|---|------------------------------|
|  | <b>Te Taki Haruru Māori Strategic Framework</b> | The DCC's capability to work with Māori is developed through the implementation of Tū Kotahi, Tū Ake, and Tū Hono for DCC staff and Councillors | By the end of the 24/25 financial year, approximately 350 staff have completed at least one Tū Kotahi course. | N/A                          |
|   |   | Meaningful partnership arrangements have been established with Māori in Dunedin   | Manatu Whakaaetaka Relationship Agreement and Aukaha Partnership Protocol                                     | N/A                          |
|   |   | An increased number of collaboratively developed partnership projects and ventures with mana whenua   | Te Whata o Kaituna – South Dunedin Library Complex  | N/A                          |
|  | <b>Sustainability</b>                           | Percentage of residents agreeing that 'Dunedin is a sustainable city'   | 45%   | 45%                          |
|   |   | Percentage of residents agreeing that 'the DCC is a leader in encouraging the development of a sustainable city'                                | 33%   | 33%                          |





PHOTO FROM DUNEDINN: Tunnel Beach 2024



## Community Outcomes



### A supportive city with caring communities and a great quality of life (Social Wellbeing)

Social wellbeing is about making sure everyone feels connected, supported, and able to live well. Strong neighbourhoods, inclusive services and opportunities to participate in community life all contribute to a sense of belonging. A focus on wellbeing helps build resilience, reduce isolation, and support people of all ages and backgrounds to thrive.

- In the past year, **Taskforce Green (TFG)** delivered over 24,000 hours of voluntary labour. The programme supports people into paid work by helping them engage in meaningful work, though some are also volunteers. We frequently offer supervisory roles to TFG workers, providing them with experience that may benefit them in the future while also benefitting the DCC and the community. About 50% of TFG projects directly contribute to DCC work (parks, events, community support), and the other 50% supports communities.
- Council's **Community Housing** units are offered to people with limited financial means, and the DCC Community Housing Policy (2022) ensures housing applicants with urgent or physically accessible needs are prioritised. During the year, applicants in priority group 1 were housed, or offered a house within three months of joining the waitlist. People in priority group 2 were housed, or offered a house, within six months of joining the waitlist.
- **Good Food Dunedin** has developed online resources to support new horticulture and market garden businesses. The DCC is collaborating with multiple partners to rebuild the local food supply chain to create jobs, boost GDP, reduce greenhouse gas emissions and enhance supply chain resilience. Additionally, a new service has been launched to supply donated meat to food banks.
- **Dunedin Youth Council (DYC)** hosted the Soundwave Youth Festival in August 2024 to encourage better interschool relationships. The music event saw students from all over Ōtepoti come together, perform and build connections. Sixteen bands with 65 performers played to 100 ticketholders. In early 2025, the DYC developed a bus safety campaign in collaboration with the Otago Regional Council to educate rangatahi on how to report 'bad behaviour' in non-emergency and emergency situations. They collaborated with Sport Otago on a Youth Week Survivor Event, and participated in a Youthline Otago Advisory Group to develop a programme for high school aged youth focused on developing healthy relationships.

Percentage of residents who have experienced problems with damp or mould in their homes during winter

(measurement not available for 2024/25)

Residents' sense of community within their local neighbourhood

|               |            |
|---------------|------------|
| <b>54%</b>    | <b>54%</b> |
| All residents | Māori      |



## A healthy city with reliable and quality water, wastewater and stormwater systems (3 Waters)

Safe, reliable water services are essential for public health and environmental care. Managing drinking water, wastewater, and stormwater systems responsibly helps protect local waterways, reduce flood risks and ensure people have access to clean water every day. Ongoing investment and planning are key to maintaining these systems for the long term.

- The **Integrated System Plan (ISP)** was completed in early 2025, following five years of working in partnership with mana whenua. The ISP is a comprehensive and robust plan to keep our drinking water, wastewater and stormwater services reliable, safe and affordable for the next 50 years and beyond. It also informs the capital expenditure budgets in the DCC's Infrastructure Strategy.
- Work on the **Bath Street pipe upgrade** continued, replacing severely degraded water supply, wastewater and stormwater pipes. Some parts of the project have been completed, including work at Moray Place and at the corner of Bath Street and Lower Stuart Street. Streetscape works are now underway and the wider project is expected to be complete by the end of 2025.

Satisfaction with the way the DCC manages the city's water-related infrastructure

**60%**

All residents

**59%**

Māori







## A compact city with a vibrant CBD and thriving suburban and rural centres (Future Development)

Planning for growth in a compact and coordinated way helps make the most of existing infrastructure, protect natural areas, and support a lively central city. At the same time, it allows suburban and rural centres to grow in ways that reflect their unique character. This approach helps connect people to jobs, services and green spaces, while supporting a more sustainable future.

- The **Second Generation District Plan (2GP)** was updated in response to issues identified through the Plan's implementation and feedback from users. The changes add new buildings to the heritage schedule, provide a better rule framework for healthcare activities, better guidelines for managing the environmental effects of some activities and provide more flexibility when undertaking some activities.
- The DCC and Otago Regional Council have jointly developed an implementation plan for the **Future Development Strategy (FDS)** for Dunedin. The FDS replaced the 2012 Dunedin Spatial Plan and aims to promote long-term strategic planning by setting out a high-level vision for how Ōtepoti Dunedin will:
  - o achieve well-functioning urban environments in its current and future urban areas
  - o provide at least sufficient development capacity for housing and business land needs to meet expected demand over the next 30 years
  - o help to integrate planning decisions under the RMA with infrastructure planning and funding decisions.

The implementation plan will track progress on the actions outlined in the Strategy.

Satisfaction with the way the city is developing in terms of its look and feel

**64%**  
All residents

**64%**  
Māori

Number of residential building consents for new builds issued in the past 12 months

**426**





## A successful city with a diverse, innovative and productive economy (Economic Development)

A strong local economy supports jobs, attracts talent, and helps communities prosper. Encouraging a mix of industries, from education and research to tourism, tech and the creative sector, builds resilience and opens up new opportunities. Supporting innovation and enterprise helps the city adapt to change and grow in a way that benefits everyone.

- The DCC has developed a **Draft 2025 Dunedin Festivals and Events Plan** which envisions Ōtepoti Dunedin as a vibrant city enriched by memorable, inclusive events. The Festivals and Events Plan aims to make the city a vibrant place to live, celebrating inclusivity and fostering a strong city identity. It will underpin work to ensure community events are diverse and inclusive to all communities, while developing major events to increase visitor numbers, drive tourism and stimulate economic growth.
- Most Council-led events have been reviewed to incorporate multi-year growth plans, aimed at delivering stronger outcomes for both communities and the local economy. A key example is the inaugural **George Street Market**, which celebrated the recent street upgrade and attracted an estimated 20,000 attendees.
- This year marked the re-commencement of the **trans-Tasman flights** with airline carrier Jetstar flying directly to the Gold Coast. In preparation for this, new campaign material was developed and proactive marketing into the Queensland and Northern New South Wales catchment continues.
- The **'Dunedin Always On'** campaign continues to be promoted nationally and internationally resulting in a 200% increase in Australian visitors to the DunedinNZ website. Content performed above expectation, with some content attracting over 800,000 views and extensive reach.
- The launch of the Dunedin Live & Work campaign **'Dunedin works better'** targeted major NZ metro cities and gained national media attention.

### Growth in full-time equivalent jobs

(measurement not available for 2024/25)

### Growth in real GDP per capita

(measurement not available for 2024/25)

### Ability to cover costs of everyday needs

**39%**

All residents

**33%**

Māori







A creative city with a rich and diverse arts and culture scene (Ara Toi)

Creativity and culture are central to the city’s identity, with a long-standing tradition of artistic expression, heritage and innovation. Supporting a diverse arts and culture scene brings life to public spaces, strengthens community connections and celebrates the stories that make the city unique. It also contributes to economic vitality, attracts visitors and fosters a sense of pride and belonging.

- Construction continued on the **South Dunedin Library and Community Complex - Te Whata o Kaituna**. The new library will provide meeting rooms, a makers’ space, a sound studio and will be a key hub for the South Dunedin community. Planning and preparation continued for the opening of the new complex, including work by the library’s Collection Development staff to select new material for the library. This included curating the first dedicated collection of works reflecting the culture, heritage and histories of the Pacific Island nations, the Tangata Moana Collection. Books reflecting te ao Māori will also be a featured collection, expanding on the City Libraries Taiehu Collection.
- Ōtepoti Dunedin celebrated 10 years of being a **UNESCO City of Literature** with several international days, sharing the work of local writers and artists with colleagues and communities around the world. There were collaborations with community groups and festivals, and partnerships with Cities of Literature around the world to showcase our writers and city. The 100th anniversary of Janet Frame’s birth was marked. New poems about Ōtepoti were presented at a free poetry and music event on National Poetry Day in collaboration with the NZ Society of Authors; and six literary collections were published for use as special gifts and prizes, including three books of poems by local tamariki to gift to their schools and whānau.

| Percentage of residents rating Dunedin as creative |       |
|--|-------|
| 66%  | 66%   |
| All residents                                      | Māori |

| Percentage of residents visiting one or more cultural facility within the last 12 months |       |
|--|-------|
| 89%  | 85%   |
| All residents  | Māori |



PHOTO FROM DUNEDINNZ: Stargazer Train 2025





**A connected city with a safe, accessible and low-carbon transport system (Integrated Transport)**

An effective transport system helps people get where they need to go safely, easily, and sustainably. Supporting walking, cycling, public transport and low-emission travel reduces congestion and emissions, while improving access to work, education and services. A well-connected network also supports compact urban growth and contributes to a healthier, more inclusive city.

- During the **one-in-80-year rain event** in October 2024, the efforts of the DCC’s staff and contractors, along with support from emergency services, volunteers and the community, all contributed to our response. In just one example of the rain event’s effect, Ōtepoti Dunedin saw a total of 44 road closures due to flooding. In 2024/25, \$4.39m of remediation work was completed. This work will continue in 2025/26 with a forecast cost of \$3.94m.
- People living to the south and west of Dunedin mostly drive when they travel to Dunedin as this is the most viable way of travelling into the city centre. Some, 65% of daily car trips originate from the south of the city and contribute to congestion and parking pressure in the CBD. A **Mosgiel Park** and

**Ride** detailed design has been completed and procurement of physical works is underway for a space where people can park their car, motorbike, scooter or bike for free and take a bus to the city. We want to provide people with more choices on how they travel and enable bus travel into the city centre.

- The **Harbour Arterial Project** is a major transport upgrade to provide a safe and efficient route connecting SH1 and SH88 that also offers an alternative route, diverting heavy vehicles from the city centre. Stage 3 of the project started in 2024/25, with detailed design nearing completion and the procurement of physical works underway. Changes include a new roundabout at Otaki and Orari Streets to assist with traffic circulation and access.

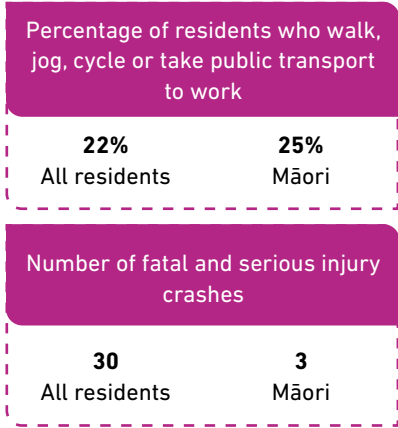


PHOTO FROM DUNEDINNZ: Te Aka Ōtākou





**A sustainable city with healthy and treasured natural environments  
(Te Ao Tūroa)**

Protecting and enhancing the natural environment is vital to the city’s identity, wellbeing, and long-term resilience. From coastlines and native bush to urban green spaces, these areas are deeply valued by the community. Taking a sustainable approach to development and resource use helps safeguard ecosystems, reduce emissions, and ensure that future generations can enjoy the city’s natural beauty and biodiversity.

- We delivered new kerbside bins to over 52,000 households ahead of starting an enhanced recycling and rubbish collection service on 1 July 2024. We added green-lidded bins for food scraps and garden waste and swapped the old black plastic rubbish bags for new red-lidded wheelie bins. Over the following year a remarkable 16,932 tonnes of food and garden waste were diverted from landfill and composted for reuse.
- In December 2024, we were granted resource consent for a major redevelopment of the Green Island Landfill Resource Recovery Park (RRP). The redevelopment’s major, state-of-the-art feature will be a materials recovery facility to sort and bale the contents of yellow-lidded mixed recycling

kerbside bins ready for reuse, plus a composting facility for the food scraps and garden waste bin contents. There will also be upgrades to the areas for:

- o dropping off recyclable material and garden waste
  - o sorting glass
  - o education to minimise waste
  - o the waste transfer station, where you take rubbish that goes straight to the landfill.
- We’re consented to operate the Green Island Landfill until it’s planned closure around 2030. Once closed, it will open up possibilities for recreational use in the area around it, e.g., walking and biking tracks beside the Kaikorai Estuary.

City greenhouse gas emissions  
(measurement not available for 2024/25)

Total area of indigenous habitats in Dunedin protected by the District Plan, DCC reserve land and land held under QEII covenants and other statute based protective mechanisms and/or recognised as Areas of Significant Biodiversity Value

Since 1995:  
**Total = 44,428 ha**  
(using new DOC land layer)



PHOTO FROM DUNEDINNZ: PlanD – Amazon



## An active city with quality and accessible recreational spaces and opportunities (Parks and Recreation)

Access to quality recreational spaces and activities supports physical and mental wellbeing, encourages social connection and adds to the vibrancy of city life. Whether it's parks, sports facilities, walking tracks or coastal areas, providing inclusive and well-maintained spaces helps people of all ages stay active and engaged. It also supports community events, lifelong participation and a strong sense of place.

- Mosgiel's Te Puna o Whakaehu complex has now been open for a year and has proven very popular, with more than 160,000 visits! The new facility replaced a pool originally built in the 1930s, called the Taieri Baths. The name, which means 'the pool of Silver Stream', was gifted by Te Rūnanga o Ōtākou and it acknowledges Whakaehu as the Kāi Tahu name for the waterway which flows besides the pool. The new complex is fully accessible for everyone, with ramps into every pool, a leisure pool for recreational play, a learn-to-swim pool, a hydrotherapy pool and a spa pool. The main lap pool features premium starting blocks, and an accessibility ramp. The hydrotherapy pool is great for rehabilitation, therapy and recovery.

Percentage of residents who participate in physical activity five or more days a week

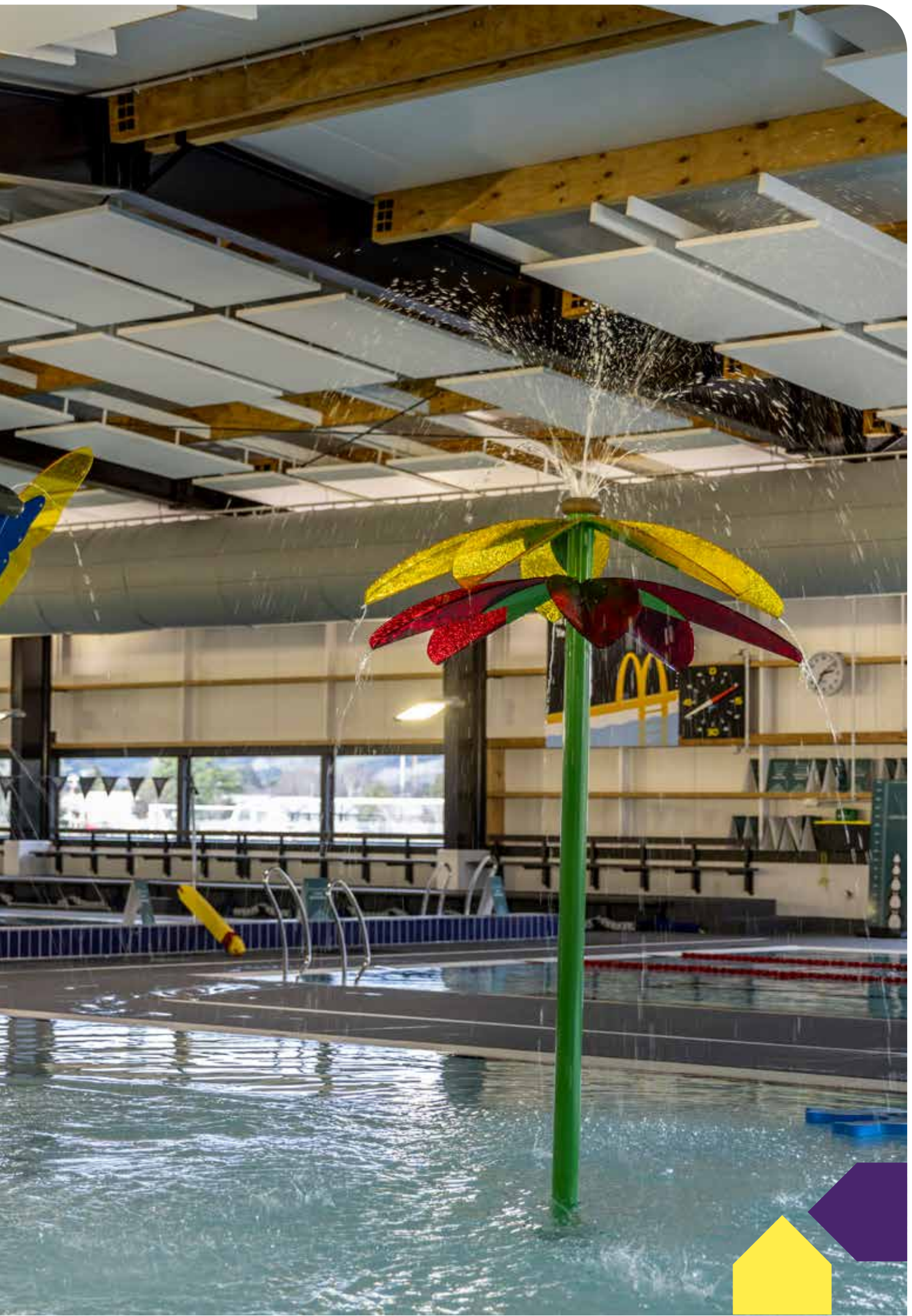
|               |       |
|---------------|-------|
| 38%           | 41%   |
| All residents | Māori |

Percentage of residents using a park, reserve and/or open space and/or recreation facility at least once a month

|               |       |
|---------------|-------|
| 53%           | 79%   |
| All residents | Māori |







# Te ārahi me te whakarite i kā hua pai ake mā te Māori | Leading and developing better outcomes for Māori

For many years, the DCC, mana whenua and Māori have been on a long journey towards a more meaningful partnership.

At a strategic level, the DCC's partnership has been expressed through:

- A 2003 relationship protocol agreed between Kāi Tahu ki Otago (now Aukaha Ltd) and the DCC
- A 2006 Memorandum of Understanding (MoU) agreed between Council, Te Rūnanga o Ōtākou, Kāti Huirapa Rūnaka ki Puketeraki and Āraiteuru Marae; and
- The 2006 establishment of the Te Pae Māori (formerly the Māori Participation Working Party) as a forum for Council and Māori to discuss strategic opportunities.

Key roles in the DCC over recent years have been instrumental in laying the foundations for the DCC to progress its commitment to the Treaty of Waitangi. These key roles include the executive-level role of Manahautū - General Manager Policy & Partnerships (established in 2020) alongside further roles to lead and implement key workstreams within the organisation, including mana whenua and Māori partnerships, policy and cultural capability.

Significant developments in recent years are progressing the DCC's Treaty of Waitangi commitments across our governance arrangements and projects. These include:

2021

The establishment of kā rūnaka representative positions on two Council committees – the Strategy, Planning and Engagement Committee (SPEC) and Infrastructure Services Committee.

2022

The signing of the Manatu Whakaaetaka Relationship Agreement, a refreshed MoU between Council and kā rūnaka. The intended outcome of this Agreement is to facilitate a relationship of mutual benefit between mana whenua and the DCC, in order to produce meaningful outcomes for current and future generations of Māori within Ōtepoti Dunedin.

The establishment of Te Pae Māori, a mana-to-mana forum. The intended outcome of Te Pae Māori is to bring all of Council, mana whenua and mātāwaka together to advance shared goals and mutual respect, to acknowledge one another's roles and responsibilities and uphold each other's commitment to the Treaty of Waitangi.

2023

The adoption by Council of Te Taki Haruru – the DCC's Māori Strategic Framework. Collaboration between mana whenua, Māori and the DCC established a framework of principles and values by which the DCC can give effect to its commitment to the Treaty of Waitangi.

The Customer Services team complete the pilot Whakaohoho programme under Tū Kotahi - the DCC's Māori Cultural Capability Framework.

2024

The implementation of Tū Kotahi, which gives staff, and the organisation as a whole, foundational cultural knowledge and capability to work with Māori communities.

Te Taki Haruru Implementation Plan is approved by the Strategy, Planning and Engagement Committee (SPEC), allowing Mana Ruruku (formally Māori Partnerships and Māori Cultural Capability) to progress Tū Kotahi, Tū Ake and Tū Hono work programmes.

George Street Project completion, representing a co-design partnership between the DCC and mana whenua through their company Aukaha.

2025

Mana Ruruku established, bringing Māori Partnerships and Māori Cultural Capability together under the new Kaiwhakahaere o Mana Ruruku (Mana Ruruku Manager) role.

Over 300 staff now completed at least one programme in Tū Kotahi.

Moana Pool Upgrades (2022 - present)

Te Whata o Kaituna – South Dunedin Library Complex (2022 – 2025)

Te Puna o Whakaehu (2021 - 2023)

South Dunedin Futures (2022 - present)

George Street Upgrade (2019 - 2024)







# He pūroko whakapūmautaka

## Our commitment to sustainability

**Sustainability is one of two strategic principles, which underpin the DCC's broader strategic framework.**

Climate change is already having an impact on Ōtepoti Dunedin. The city is experiencing more frequent extreme weather events, rising sea levels and increased pressure on local ecosystems. These changes are introducing new risks and challenges for our communities, adding pressure to other big challenges like stress on housing and infrastructure, and rising inequality.

While adaptation is necessary, it will only be possible if emissions are also reduced. A low emissions Ōtepoti Dunedin means better local infrastructure, more efficient systems and improved public health, as well as contributing to global climate goals.

The DCC is working to reduce emissions at both city and organisational levels. After declaring a climate emergency in 2019, the Council adopted a Zero Carbon Plan in 2023, which sets out the key shifts required at a city level to significantly reduce emissions by 2030, and action areas for the DCC to help achieve the city's emissions reduction goals. To achieve this, the Council is investing in projects that cut emissions from key sectors like waste and transport, such as enhancing landfill gas capture, expanding public and active transport infrastructure, and transitioning its fleet and buildings to clean energy. The plan emphasises collaboration with businesses, communities and partner organisations through initiatives like the Zero Carbon Alliance, recognising that achieving a Zero Carbon city requires collective action.

The city also maintains an Emissions Management and Reduction Plan for the organisation, setting out actions the DCC will take to achieve significant emissions reduction while providing services for the city.

With regards to climate change, the Council is focused on building the city's resilience to its growing impacts, with a particular emphasis on managing risks from sea level rise, flooding, and coastal erosion. A citywide climate resilience framework is being developed to guide long-term planning and decision-making, while targeted adaptation efforts are underway in high-risk areas such as South Dunedin and the St Clair–St Kilda coastline. These areas are especially vulnerable due to their low-lying geography, ageing infrastructure, and exposure to rising groundwater and coastal hazards.

Net zero carbon means that any greenhouse gases (excluding biogenic methane) emitted into the atmosphere in Ōtepoti Dunedin are in balance with the amount of carbon dioxide absorbed by forests, also known as sequestration.



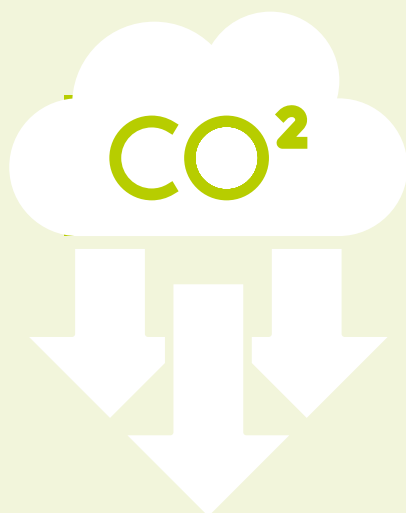




PHOTO FROM DUNEDINN: Vern Paddock Project



## Highlights from the 2024/25 financial year



Phase 2 pilot of a Zero Carbon business support programme, designed to assist local businesses and organisations with emissions reduction from operations



Completion of a Risk Assessment for South Dunedin, which looked at the potential for people, places and assets to be negatively affected by flooding, erosion and other natural hazards



Inclusion of a transport 'high investment' package in Council's 9 year plan 2025-34, which will help to accelerate efforts towards Zero Carbon targets



Ongoing work on major improvements to the city's waste and resource recovery infrastructure and services, including the successful rollout of a kerbside organics collection



Development of 7 potential adaptation futures for South Dunedin to adapt to flooding and future climate change



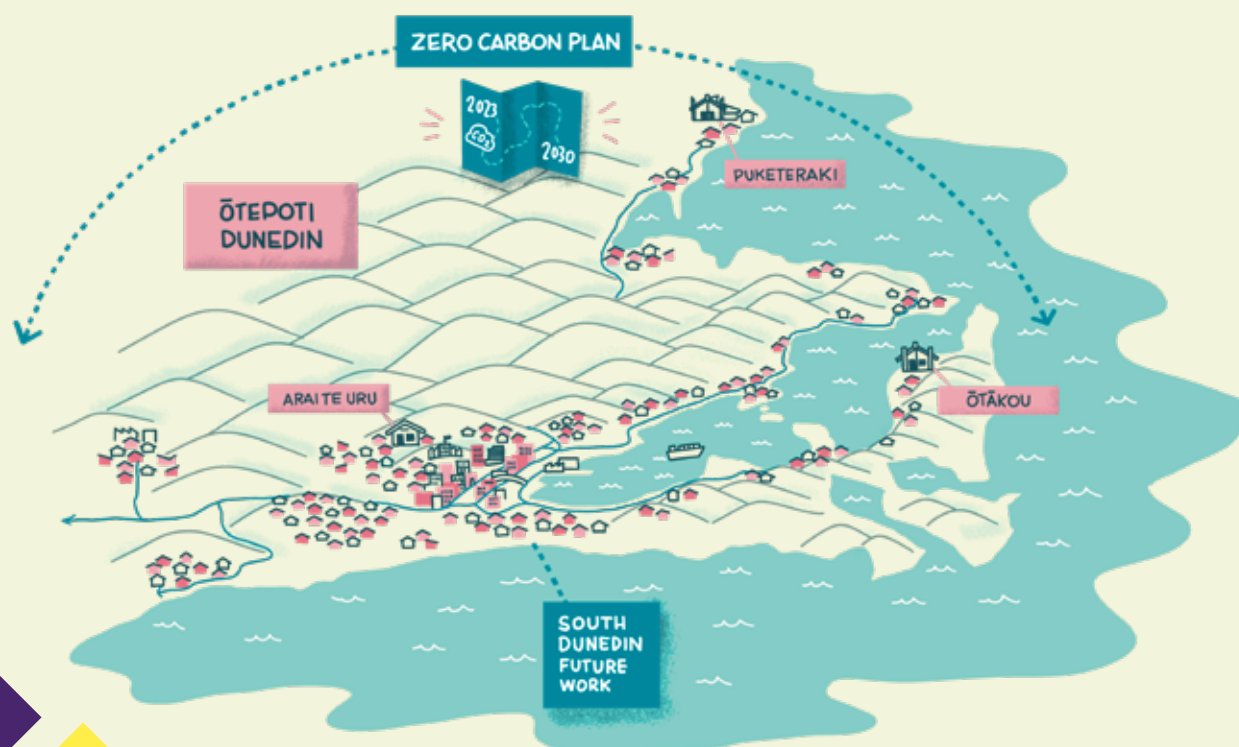
Ongoing collaboration with Zero Carbon Alliance partners



Continued progress on projects that will support organisational emissions reduction, including continued work to give effect to the DCC's Zero Carbon Policy



South Dunedin Future public engagement with over 1,200 individuals and organisations, relating to risk assessment and potential adaptation futures





# I pēhea tā mātou mahi

## How we did

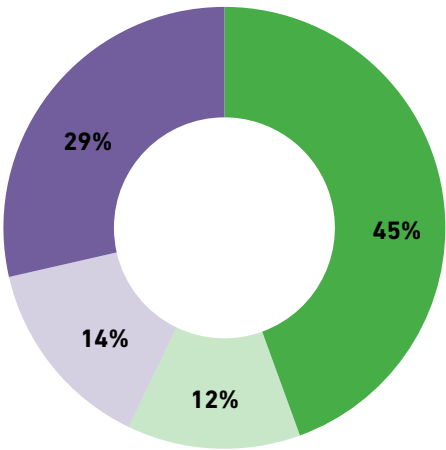
The DCC’s services are grouped into 12 groups of activity based on their primary community outcome contribution.

As in previous years, the DCC has measured both its financial and non-financial performance. Non-financial performance compares services delivered to the community against targets set out in Council’s 10 year plan 2021-31.

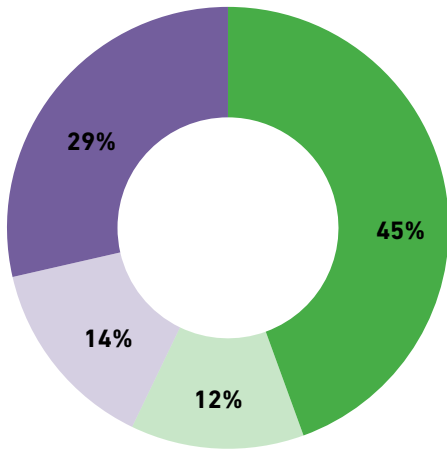
The charts below summarise achievement of performance targets overall and by activity group.

Results were recorded as ‘achieved’ where performance met or exceeded its target. ‘Substantially achieved’ relates to results that were within 5% of achieving their targets. ‘Not achieved’ means the target was not met and was not within 5%. Some levels of service were not measured, or do not have a specific target associated with them; in these instances, the result was recorded as ‘N/A’ (not applicable).

Summary of Performance 2024/25

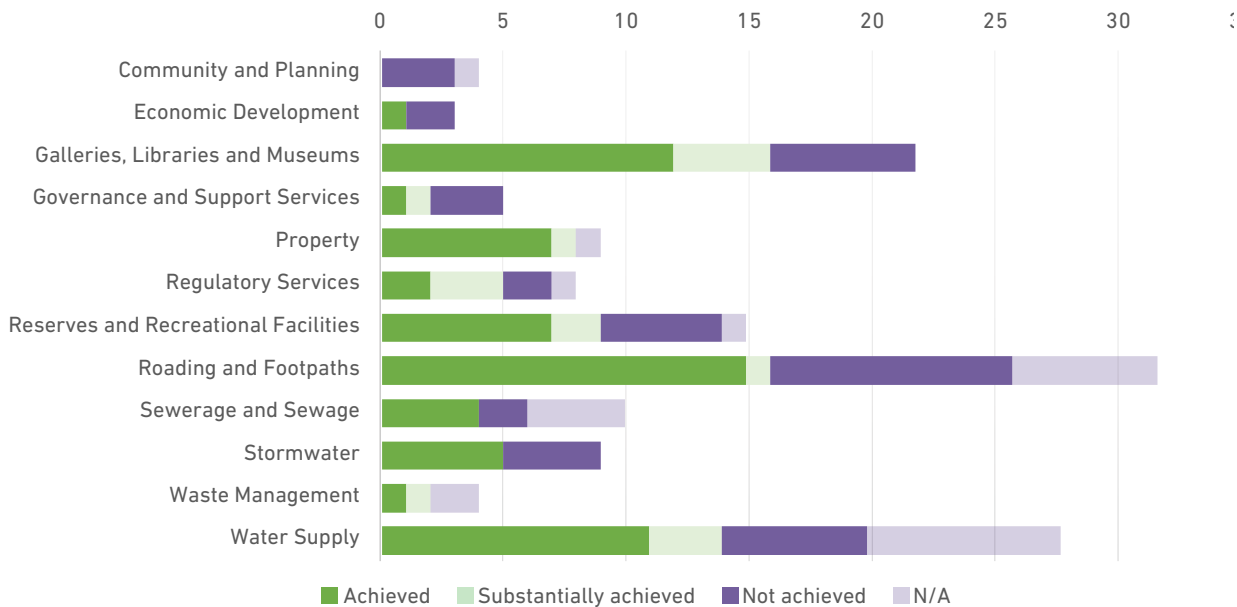


Summary of Performance 2023/24



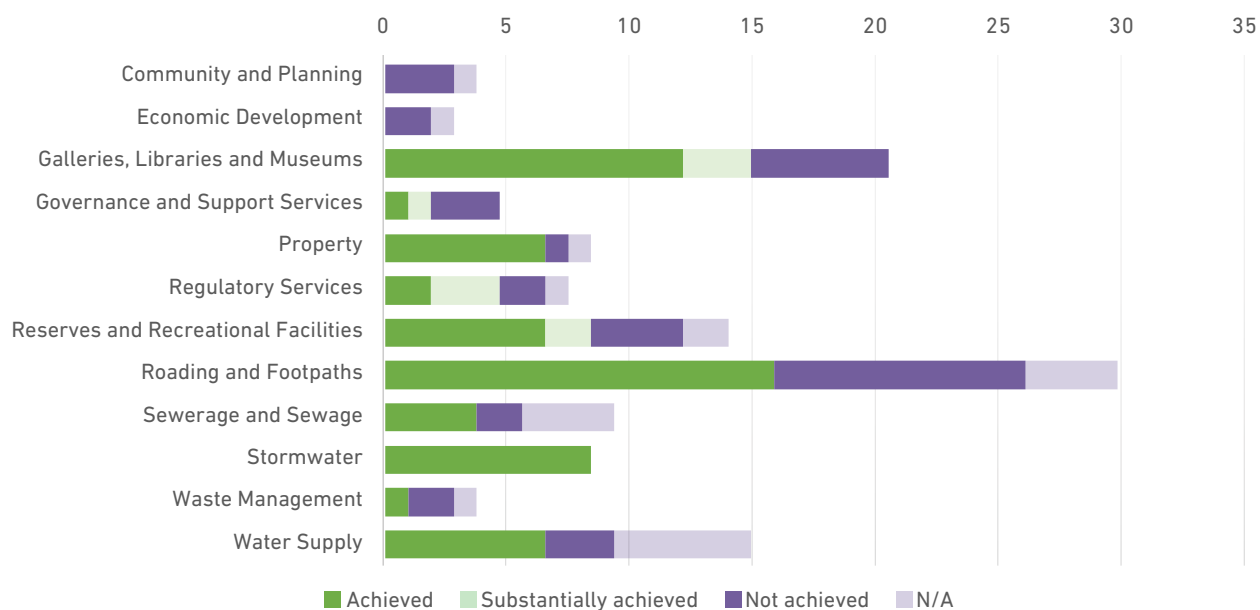
Achieved Substantially achieved Not achieved N/A

Summary of Performance by Activity Group 2024/25



Achieved Substantially achieved Not achieved N/A

### Summary of Performance by Activity Group 2023/24



A significant amount of services are also delivered through the Council Controlled Organisations.

**Dunedin City Holdings Limited** is Dunedin City Council's wholly owned investment company. Its purpose is to monitor and provide leadership to subsidiary and associate companies, and to deliver financial returns to the Dunedin City Council.

**Aurora Energy Limited** owns the electricity network assets of poles, lines, cables and substations in Dunedin, Central Otago and Queenstown Lakes. Its function is to transfer electricity from the national grid to the end consumer.

**City Forests Limited's** principal activities are the growing, harvesting and marketing of forest products from plantations it owns. The products are sold both in the domestic and export markets.

**Delta Utility Services Limited** is an infrastructure specialist providing a range of contracting services to local authority and private sector customers. It constructs, manages and maintains essential energy and environmental infrastructure across the South Island.

**Dunedin City Treasury Limited** provides treasury and funds management services to Dunedin City Council, Dunedin City Holdings Limited, and its subsidiary companies.

**Dunedin International Airport Limited** operates the Dunedin Airport. It also farms adjacent land in partnership with sharemilkers and owns a small residential housing estate on land adjoining the airfield to the north, as well as Momona Garage. It is owned 50% by DCHL and 50% by the Crown.













**Dunedin Stadium Property Limited's** principal activity is the ownership of Forsyth Barr Stadium. In particular, it oversees that the stadium is maintained to a standard that enables it to operate effectively.

**Dunedin Venues Management Limited** is Dunedin's premier venue and event services company. It manages the Forsyth Barr Stadium, Dunedin Centre and Town Hall Complex.

**Dunedin Railways Limited** is in the process of transitioning from hibernation into a fully operational, tourism focused business. While continuing to operate heritage train services on the Taieri Gorge and Coastal routes, emphasis is now firmly on developing a vibrant, self-sustaining tourism activity.

Full details of DCC Group performance, including explanation of results can be found in the full Annual Report at [www.dunedin.govt.nz](http://www.dunedin.govt.nz) or via correspondence to Dunedin City Council, Dunedin 9054.

## Where our money went

| Activities and services   | Capital costs    |                  | Operating costs  |                  |
|---|------------------|------------------|------------------|------------------|
|   | Actual<br>\$148M | Budget<br>\$207M | Actual<br>\$425M | Budget<br>\$442M |
|  <b>Community and planning</b>                 | \$0M             | \$0M             | \$16M            | \$16M            |
|  <b>Economic development</b>                   | \$0M             | \$0M             | \$6M             | \$6M             |
|  <b>Galleries, libraries and museums</b>       | \$3M             | \$4M             | \$31M            | \$31M            |
|  <b>Governance and support services</b>        | \$2M             | \$4M             | \$54M            | \$52M            |
|  <b>Property</b>                             | \$27M            | \$37M            | \$46M            | \$47M            |
|  <b>Regulatory services</b>                  | \$1M             | \$1M             | \$20M            | \$20M            |
|  <b>Reserves and recreational facilities</b> | \$9M             | \$16M            | \$44M            | \$45M            |
|  <b>Roading and Footpaths</b>                | \$34M            | \$40M            | \$66M            | \$66M            |
|  <b>Water supply</b>                         | \$27M            | \$34M            | \$47M            | \$62M            |
|  <b>Sewerage and sewage</b>                  | \$28M            | \$28M            | \$48M            | \$48M            |
|  <b>Stormwater</b>                           | \$10M            | \$18M            | \$16M            | \$17M            |
|  <b>Waste management</b>                     | \$6M             | \$25M            | \$31M            | \$33M            |

Operating costs include depreciation



# He pūroko tahua | Financial statements

## Dunedin City Council

### Summary statement of comprehensive revenue and expense for the year ended 30 June 2025

|   | CORE COUNCIL            |                         |                         | CONSOLIDATED            |                         |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|   | Actual<br>2025<br>\$000 | Budget<br>2025<br>\$000 | Actual<br>2024<br>\$000 | Actual<br>2025<br>\$000 | Actual<br>2024<br>\$000 |
| Total operating revenue   | 381,405                 | 372,274                 | 355,452                 | 700,120                 | 640,060                 |
| Operating expenditure   | 355,371                 | 368,685                 | 365,564                 | 622,577                 | 627,215                 |
| Financial expenses  | 27,155                  | 32,424                  | 25,644                  | 59,079                  | 57,011                  |
| Total operating expenditure   | 382,526                 | 401,109                 | 391,208                 | 681,656                 | 684,226                 |
| Operating surplus (deficit) from operations   | (1,121)                 | (28,835)                | (35,756)                | 18,464                  | (44,166)                |
| Share of associate surplus (deficit)  | -                       | -                       | -                       | 2,301                   | (212)                   |
| Surplus (deficit) before taxation   | (1,121)                 | (28,835)                | (35,756)                | 20,765                  | (44,378)                |
| Less taxation   | (388)                   | (250)                   | (545)                   | 7,110                   | 9,612                   |
| <b>Surplus (deficit) after taxation</b>   | <b>(733)</b>            | <b>(28,585)</b>         | <b>(35,211)</b>         | <b>13,655</b>           | <b>(53,990)</b>         |
| <b>Other comprehensive revenue and expense</b>  |                         |                         |                         |                         |                         |
| Gain (loss) on property, plant and equipment revaluations                                     | 340,692                 | 67,903                  | 29,003                  | 340,692                 | 29,003                  |
| Gain (loss) on forestry land revaluations   | -                       | -                       | -                       | 26,649                  | 2,830                   |
| Gain (loss) of comprehensive revenue in associates  | -                       | -                       | -                       | 3,752                   | 3,089                   |
| Gain (loss) of cash flow hedges at fair value through other comprehensive revenue and expense | -                       | -                       | -                       | (26,337)                | (4,949)                 |
| Carbon credits (devaluation) on sale units  | -                       | -                       | -                       | (840)                   | -                       |
| Gain (loss) on carbon credit revaluation  | -                       | -                       | -                       | 5,774                   | 26,012                  |
| Gain (loss) on recognition of Dunedin Heritage Fund CCO                                       | -                       | -                       | -                       | -                       | 188                     |
| Income tax on other comprehensive income  | -                       | -                       | -                       | 4,290                   | (150)                   |
| <b>Total other comprehensive revenue and expense</b>  | <b>340,692</b>          | <b>67,903</b>           | <b>29,003</b>           | <b>353,980</b>          | <b>56,023</b>           |
| <b>Total comprehensive revenue and expense</b>  | <b>339,959</b>          | <b>39,318</b>           | <b>(6,208)</b>          | <b>367,635</b>          | <b>2,033</b>            |
| <b>Surplus (deficit) attributable to:</b>   |                         |                         |                         |                         |                         |
| Dunedin City Council and Group  | (733)                   | (28,585)                | (35,211)                | 13,655                  | (53,990)                |
| <b>Total comprehensive revenue and expense attributable to:</b>                               |                         |                         |                         |                         |                         |
| Dunedin City Council and Group  | 339,959                 | 39,318                  | (6,208)                 | 367,635                 | 2,033                   |

## Dunedin City Council

## Summary statement of changes in equity for the year ended 30 June 2025

|  | CORE COUNCIL            |                         |                         | CONSOLIDATED            |                         |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|  | Actual<br>2025<br>\$000 | Budget<br>2025<br>\$000 | Actual<br>2024<br>\$000 | Actual<br>2025<br>\$000 | Actual<br>2024<br>\$000 |
| <b>Movements in equity</b>   |                         |                         |                         |                         |                         |
| Opening equity   | 4,348,770               | 4,538,637               | 4,354,978               | 4,638,360               | 4,636,327               |
| Total comprehensive revenue and expense attributable to Dunedin City Council and Group | 339,959                 | 39,318                  | (6,208)                 | 367,635                 | 2,033                   |
| <b>Closing equity</b>  | <b>4,688,729</b>        | <b>4,577,955</b>        | <b>4,348,770</b>        | <b>5,005,995</b>        | <b>4,638,360</b>        |
| <b>Components of equity</b>  |                         |                         |                         |                         |                         |
| Accumulated funds  | 1,648,777               | 1,633,599               | 1,651,592               | 1,827,843               | 1,812,414               |
| Reserves   | 3,039,952               | 2,944,356               | 2,697,178               | 3,178,152               | 2,825,946               |
| <b>Total equity</b>  | <b>4,688,729</b>        | <b>4,577,955</b>        | <b>4,348,770</b>        | <b>5,005,995</b>        | <b>4,638,360</b>        |

## Dunedin City Council

## Summary statement of financial position as at 30 June 2025

|   | CORE COUNCIL            |                         |                         | CONSOLIDATED            |                         |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|   | Actual<br>2025<br>\$000 | Budget<br>2025<br>\$000 | Actual<br>2024<br>\$000 | Actual<br>2025<br>\$000 | Actual<br>2024<br>\$000 |
| Current assets  | 51,281                  | 48,470                  | 54,729                  | 114,911                 | 116,198                 |
| Non-current assets                                    | 5,375,587               | 5,313,461               | 4,970,603               | 6,594,534               | 6,100,478               |
| <b>Total assets</b>                                   | <b>5,426,868</b>        | <b>5,361,931</b>        | <b>5,025,332</b>        | <b>6,709,445</b>        | <b>6,216,676</b>        |
| Current liabilities                                   | 64,865                  | 55,937                  | 62,306                  | 111,891                 | 109,847                 |
| Non-current liabilities                               | 673,274                 | 728,039                 | 614,256                 | 1,591,559               | 1,468,469               |
| <b>Total liabilities</b>                              | <b>738,139</b>          | <b>783,976</b>          | <b>676,562</b>          | <b>1,703,450</b>        | <b>1,578,316</b>        |
| Equity attributable to Dunedin City Council and Group | 4,688,729               | 4,577,955               | 4,348,770               | 5,005,995               | 4,638,360               |
| <b>Total equity</b>                                   | <b>4,688,729</b>        | <b>4,577,955</b>        | <b>4,348,770</b>        | <b>5,005,995</b>        | <b>4,638,360</b>        |
| <b>Total liabilities and equity</b>                   | <b>5,426,868</b>        | <b>5,361,931</b>        | <b>5,025,332</b>        | <b>6,709,445</b>        | <b>6,216,676</b>        |



## Dunedin City Council

# Summary statement of cashflows for the year ended 30 June 2025

|   | CORE COUNCIL            |                         |                         | CONSOLIDATED            |                         |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|   | Actual<br>2025<br>\$000 | Budget<br>2025<br>\$000 | Actual<br>2024<br>\$000 | Actual<br>2025<br>\$000 | Actual<br>2024<br>\$000 |
| Net cash inflow (outflow) from operating activities | 95,658                  | 118,889                 | 87,356                  | 136,310                 | 143,998                 |
| Net cash inflow (outflow) from investing activities | (148,876)               | (242,051)               | (218,086)               | (243,082)               | (332,373)               |
| Net cash inflow (outflow) from financing activities | 60,500                  | 120,500                 | 130,200                 | 110,222                 | 195,877                 |
| <b>Net increase (decrease) in cash held</b>         | <b>7,282</b>            | <b>(2,662)</b>          | <b>(530)</b>            | <b>3,450</b>            | <b>7,502</b>            |
| Net foreign exchange difference                     | -                       | -                       | -                       | (949)                   | (2,261)                 |
| Opening cash and cash equivalents balance           | 8,555                   | 8,714                   | 9,085                   | 27,272                  | 22,031                  |
| <b>Closing cash and cash equivalents balance</b>    | <b>15,837</b>           | <b>6,052</b>            | <b>8,555</b>            | <b>29,773</b>           | <b>27,272</b>           |

The budget figures shown in the summary financial statements are derived from the 2024/25 Annual Plan.

## Notes to the summary financial statements

### Overview

The summary financial statements presented are for the reporting entity Dunedin City Council (the Council) and the consolidated financial statements of the Group comprising Dunedin City Council and its subsidiary and associate companies; Dunedin City Holdings Limited and its subsidiary and associate companies.

The summary financial statements of the Council and Group are for the year ended 30 June 2025.

The specific disclosures included in the summary financial statements have been extracted from the full financial statements. The full financial statements were authorised for issue by the Council on 31 October 2025 and have been audited, receiving an unqualified opinion.

### Statement of accounting policies

The Council has designated itself and the Group as public benefit entities (PBEs). The full financial statements and service performance information have been prepared in accordance with Tier 1 PBE accounting standards and generally accepted accounting practice in New Zealand (NZ GAAP), and make an explicit and unreserved statement of compliance with PBE accounting standards for the period presented in this summary annual report.

The information in this summary report has been prepared in accordance with PBE FRS 43: Summary Financial Statements.

Users of the summary financial report should note that the summary financial statements do not include all of 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.

All amounts are shown in New Zealand dollars and are rounded to the nearest thousand dollars (\$000) unless otherwise stated.

The full Annual Report can be found on the Council website at [www.dunedin.govt.nz](http://www.dunedin.govt.nz). Users who do not have access to the website can request a printed version from the following address:

Chief Financial Officer, Dunedin City Council, PO Box 5045, Dunedin 9054.

There were no standards issued and not yet effective that have been early adopted.

Amendments to PBE IPSAS 1 has been issued with an effective for the year ended 30 June 2027 financial reporting. This amendment clarifies the principles for classifying a liability as current or non current, particularly in relation to loan covenants. The Council has not early adopted this accounting standard.

Disclosure of Fees for Audit Firms' Services (Amendments to PBE IPSAS 1) has been adopted in the preparation of these financial statements. The amendment changes the required disclosures for fees for services provided by the audit or review provider, including a requirement to disaggregate the fees into specified categories.

There have been no other changes in accounting policy. All other policies for the current year and comparative year have been applied on a consistent basis.

### Capital commitments

The capital commitments of the Council were \$70.962 million (2024: \$66.183 million) and of the Group \$87.608 million (2024: \$93.264 million).

### Contingencies

The Council has uncalled capital of 1.6 billion (2024: 1.6 billion) for Dunedin City Holdings Limited. The Group has contingent liabilities relating to performance bonds of \$0.6 million (2024: \$0.8 million).

The Council is investigating an historic landfill under Kettle Park which operated next to Ocean Beach until the early 1950s. Storm events over the last 15 years have caused erosion to the dune seaward protection of the landfill. The Council has allocated \$37.8 million of funding in the 9 Year Plan 2025-34 for Kettle Park remediation. Options and timeframes for erosion mitigation and dune remediation work, as well as the approach across the wider landfill site, are currently being assessed. The timing of remediation is intended to align with the anticipated opening of Smooth Hill landfill in 2029/30.

The infrastructure linking the Musselburgh Pump Station and the Tahuna Wastewater Treatment Plant is critical infrastructure that requires renewal. DCC has allocated \$49 million of funding in the 9 Year Plan 2025-34 for this link. Replacement pipes are expected in years 2 to 6 of the plan. Interim mitigation measures are being investigated for the period until pipes are replaced.

The Council's Warm Dunedin targeted rates scheme was available to eligible residents to spread out the costs of floor/ceiling insulation and/or clean heating appliances over 10 years via their rates payments. The scheme began in 2013 and was closed to new applicants in 2021. Repayments and interest are still being received from residents who signed up to the scheme. The Commerce Commission is concerned about any breaches of the Credit Contracts and Consumer Finance Act prior to the programme being stopped. The Government has exempted targeted rates such as Warm Dunedin from the Act, however this exemption may not be retrospective. If the exemption is not retrospective and the Council's Warm Dunedin targeted rates scheme was found not to be compliant with the Credit Contracts and Consumer Finance Act, then the Council may be required to repay interest received from members of the scheme.

The Council is defendant to a claim brought by a ratepayer for negligence by the Council's Building Services team. The maximum financial exposure of the claim is no more than \$1,000,000.

There are a number of known risks associated with the issue of building consents, including in relation to section 73 Building Act requirements. The magnitude of financial exposure (if any) is not quantifiable at this time.

There is one active employment matter which is currently in abeyance. An employee has notified a disadvantage grievance but has taken no active steps to advance that since March this year. The financial consequences (if any) are not quantifiable at this time.

In addition to the above, the Council is exposed to various legal claims on an ongoing basis. The maximum financial exposure under those additional claims is likely to be less than \$2,500,000.

### Local Government Funding Agency

The Council is a guarantor of the New Zealand Local Government Funding Agency Limited (LGFA). The LGFA was incorporated in December 2011 with the purpose of providing debt funding to local authorities in New Zealand. LGFA has a current credit rating from Standard and Poor's of AAA (Stable).

The Council is one of 71 local authority guarantors of the LGFA. The LGFA's loans to local authorities total \$22.7 billion (2024: \$20.5 billion), of which the Group and Council have borrowed \$440 million (2024: \$290 million). The Council is a guarantor of all of the LGFA's borrowings. At 30 June 2025, the LGFA had borrowings totalling \$25.5 billion (2024: \$23 billion).

PBE Accounting Standards require the Council to initially recognise the guarantee liability by applying the 12 month expected credit loss (ECL) model (as fair value could not be reliably measured at initial recognition), and subsequently at the higher of the provision for impairment at balance date determined by the ECL model and the amount initially recognised. The Council has assessed the 12 month ECL of the guarantee liability, based on market information of the underlying assets held by the LGFA. The estimated 12 month expected credit losses are immaterial due to the very low probability of default by the LGFA in the next 12 months. Therefore, the Council has not recognised a liability.

The Council considers the risk of the LGFA defaulting on repayment of interest or capital to be very low on the basis that:

- it is not aware of any local authority debt default events in New Zealand; and
- local government legislation would enable local authorities to levy a rate to raise sufficient funds to meet any debt obligations if further funds were required.

### Transactions with related parties

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those that it is reasonable to expect the Council would have adopted in dealing with the party at arm's length in the same circumstances.

Related party disclosures have also not been made for transactions with entities within the DCC Group (such as funding and financing flows), where the transactions are consistent with the normal operating relationships between entities and are on/within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those that it is reasonable to expect the Council and Group would have adopted in dealing with the party at arm's length in the same circumstances.

### Explanations of major variances against budget

Explanations for major variances from the Council's 2024/25 Annual Plan budget figures are as follows:

### Statement of Comprehensive Revenue and Expense

Total operating revenue for the year was \$382 million or \$9.5 million greater than budgeted. This additional income was due to:

- additional vested assets of \$4.6 million (non-cash) occurred relating to new subdivision.

- a net gain on revaluation of investment properties of \$2.9 million.
- an increase in fair value of international & New Zealand equities held by the Waipori Fund.

Total operating expenses for the year was \$382 million or \$18.1 million less than budgeted. This variance was due to:

- lower than anticipated interest costs due to reduced capital funding requirements and favourable interest rates compared to budget.
- lower depreciation costs, mainly due to the revaluation of Three Waters assets.
- lower maintenance costs on Three Waters treatment plants being less than anticipated.
- lower emissions trading scheme (ETS) costs due to a lower unique emissions factor and the projected cost of carbon credits being lower than budget.
- unbudgeted non-cash decrease in the provision for landfill after-care costs.

These favourable variances were partially offset by greater than expected Transport maintenance associated with the October 2024 rain event.

### Statement of Cashflows

Net cash inflow from operating activities was lower than budget due to a GST presentation inconsistency between the approved budget and actual results, with the budget presenting a GST inclusive amount.

Net cash outflow from investing activities was lower than budget due to the timing of cash outlay for the capital expenditure programme.

Net cash inflow from financing activities was lower than budget due to the lower spend on capital expenditure.

### Reclassification of comparative year figures

The Group has made some minor reclassification adjustments to prior year comparative figures. This is to better reflect the financial position at year end.

### Local Water Done Well

In December 2023, the Government outlined their Local Water Done Well (LWDW) reform programme for water services (water supply, wastewater and stormwater networks).

Further detail from the Government was announced in early 2024 and proposed a three-stage process to enable LWDW, which has now been implemented.

The first stage included the repeal of the then current legislation relating to water services entities and resulted in the passing of the Water Services Acts Repeal Act 2024 on 16 February 2024.

The second stage was implemented with the Local Government (Water Services Preliminary Arrangements) Act 2024 becoming law on 2 September 2024. This legislation established the LWDW framework and the preliminary arrangements for the new water services system including the requirement for councils to develop and submit a Water Services Delivery Plan (WSDP) by 3 September 2025. As part of the development of the WSDP, the Dunedin City

Council adopted the in-house delivery option as the water services delivery model on 26 May 2025 and this delivery model is reflected in both its 9 Year Plan 2025-34 and WSDP.

The third and final stage of LWDW has now also been completed with the enactment on 26 August 2025 of the following legislation:

- Local Government (Water Services) Act 2025 – establishes the enduring settings for the new water services delivery system; and
- Local Government (Water Services) (Repeals and Amendments) Act 2025 – amends existing legislation, including inserting new provisions into the Commerce Act 1986 to establish an economic regulation regime for water services, amending aspects of the water quality regulatory system, and making consequential amendments to other legislation including the Local Government Act 2002.

As a result of the new legislation, the Council is now subject to new legal requirements. This includes preparation of various documentation and actions within certain legislated timeframes which the Council is now working towards e.g. a new stormwater network risk management plan must be adopted by 26 August 2028.

The Dunedin City Council submitted its WSDP on 25 August 2025 and is currently waiting for the Department of Internal Affairs to review its WSDP. Until such time that the WSDP has been accepted by the Secretary for Local Government, the Council's decisions relating to the WSDP remain uncertain.

### Events after balance date

On 22 August 2025, Dunedin City Treasury Limited increased the amount which it can borrow under its Multi-Option Instrument Issuance Agreement from \$1.6 billion to \$1.9 billion.

On 22 August 2025, Dunedin City Holdings Limited increased its Uncalled Capital with Dunedin City Council from \$1.6 billion to \$1.9 billion.

During the year ended 30 June 2025, the Council completed a review of Dunedin Venues Management Limited (DVML) and the Dunedin Stadium Properties Limited (DSPL). Following completion of this review, Dunedin City Holdings Limited (DCHL) and the Council continue to work on modelling long-term debt repayment requirements. Any material funding changes arising from this work are likely to be consulted on as part of the Council's 2026/27 Annual Plan consultation process to be undertaken in the 2026 financial year.

All properties shown as assets held for sale are conditionally contracted for sale, awaiting title and conditions to be satisfied.

There were no other significant post balance date events.





## **Independent Auditor's Report**

### **To the readers of Dunedin City Council and group'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 the Dunedin City Council (the Council) and group for the year ended 30 June 2025.

The summary of the annual report comprises the following information on pages 21, 22 and 24 to 28:

- The summary statement of financial position as at 30 June 2025.
- 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 2025.
- The notes to the summary financial statements that include accounting policies and other explanatory information.
- The summary of the services and activities section (referred to as "How we did" in the summary annual report).

## **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.

Our auditor's report on the full annual report also includes an emphasis of matter paragraph drawing attention to note 42 on page 181 of the financial statements in the full annual report, which outlines 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.

Information about this matter is also disclosed on page 28 of the summary of the annual report.

## **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.

For the year ended 30 June 2025 and subsequently, the independent Chair of the Council's Audit and Risk Committee is also the independent Chair of the Auditor-General's Audit and Risk Committee. The Auditor-General's Audit and Risk Committee is regulated by a Charter that specifies that it provides independent advice to the Auditor-General and does not assume any management functions. There are appropriate safeguards to reduce any threat to auditor independence, as a member of the Auditor-General's Audit and Risk Committee (when acting in this capacity) has no involvement in, or influence over, the audit of the Council.

In addition to the audit and our report on the disclosure requirements, we have carried out an engagement auditing the Council's 2025-34 long-term plan, carried out statutory and regulatory engagements for the Council's subsidiaries and associate and performed a limited assurance engagement related to the Council's Debenture Trust Deed, which are compatible with those independence requirements. Other than these engagements, and the relationship with the Auditor-General's Audit and Risk Committee, we have no relationship with, or interests, in the Council or any of its subsidiaries and controlled entities.





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



### For advice or information

Dunedin City Council  
50 The Octagon  
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