

## Updates after Council agenda was issued

Section	Page	Item	Update
2	33	Disclosure of significant judgements	Moved from the end of section two to the beginning before the Residents' Opinion Survey.
2	33	Disclosure of significant judgements	Bottom right text box, a clarifying sentence has been added as below:  <i>It is not believed that this had a material impact on the 2022/23 STE result.</i>
3	96	Date	Paragraph six was corrected to read 31 October 2024.
3	105	Note 11 Total group expenditure	Corrections to amounts in 2024 Actuals for: Property - was \$49,695 Total expenditure per activity - was \$431,636
3	106	Note 12 Reconciliation of surplus of operating funding to operating surplus (deficit) before taxation	Heading said "Budget" corrected to "Actual".
3	107	Remuneration and staffing	Removed unnecessary comment:  <i>"The less than 5 criterion does not apply to the top band".</i>
3	115	Relevant significant accounting policies	Last sentence on the page, NZ IFRS 9 is replaced with PBE IPSAS 41.
3	125	Note 29 Provisions	To list this correctly as note 29 (previously note 30).
3	157	Relevant significant accounting policies	Third to last paragraph on the page, NZ IFRS is replaced with PBE IPSAS.
3		Some notes with a result of zero dollars have been removed.	For example: Page 93 under " <i>add(less) non-cash items</i> " we have removed the "Asset impairment" line which was displaying zero across actuals and budget for both Core Council and Consolidated. Page 99 under Note 5 Financial revenue we have removed the "Gain on foreign currency transactions" line for the same reason.  <i>Notes remaining that show a result of zero are still included as they are useful to readers of financial statements.</i>
3	155	Note 36 Financial instruments h) Contractual maturity analysis of financial assets and liabilities	Financial liabilities: Removed lines referring to revenue in advance and updated totals for 2024 and 2023.
All sections			Minor grammatical and design corrections.

Section	Page	Item	Update
<b>Updates to naming conventions</b>			
Removing reference to the words "Statement of Comprehensive Income" and replacing it with the term "Statement of Comprehensive Revenue and Expense".			
Removing reference to the words "Balance Sheet" and replacing it with the term "Statement of Financial Position".			
Changes below are the result of a review of DCHL's annual report and recognise the differences between for profit and public sector accounting standards. Changes only relate to consolidated CCO disclosures under <b>note 6. Other revenue.</b>			
3	101	Line charges and pass-through and recoverable cost revenue	The last sentence of paragraph one is removed and replaced with:  <i>Revenue is recognised when the significant risks and rewards of ownership are transferred to the buyer.</i>
3	101	Customer contributions	The last sentence of paragraph one is removed, no replacement.
3	101	Electrical services	The first sentence remains in place. The remainder of the paragraphs under Electrical services are replaced with the below:  <i>Revenue is recognised as soon as the outcome of an Electrical services contract can be estimated reliably. Contract revenue and expenses are recognised in surplus or deficit in proportion to the stage of completion of the contract. The stage of completion is assessed by reference to surveys of work performed. An expected loss on a contract is recognised immediately in surplus or deficit. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.</i>
3	101	Maintenance Services	The entire paragraph is replaced with the below:  <i>Maintenance services revenue is recognised in surplus or deficit as soon as the outcome of a maintenance service can be estimated reliably. Revenue from services rendered is recognised in surplus or deficit in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to surveys of work performed.</i>
3	101-102	Forestry sales revenue	The entire paragraph is replaced with the below:  <i>Revenue is recognised in surplus or deficit when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due, associated costs, the possible return of goods, or continuing management involvement with the goods.</i>
3	102	Venues management income	The entire paragraph is replaced with the below:  <i>Revenue is recognised when the group provides facilities for events and, in exchange for the provision of these services, receives approximately equal value in exchange. In relation to revenue from memberships, corporate box licenses, signage, and sponsorship, the stage of completion at balance date is assessed based on the value of services performed to date as a percentage of the total services to be performed.</i>

## Financial statement updates

A number of changes to section three due to the Three Waters valuation. The new figures are below.

Section	Page	Item	Update		
1	27	Financial trends	Financial Position	Totals assets 6,216,676 Total equity 4,638,360	
				<b>Core Council</b>	<b>Consolidated</b>
3	89	Statement of other comprehensive revenue and expense	Gain (loss) on property, plant and equipment revaluations	29,003	29,003
			Total other comprehensive revenue and expense	29,003	56,023
			Total comprehensive revenue and expense	(6,208)	2,033
			Total comprehensive revenue and expense attributable to: Dunedin City Council and Group	(6,208)	2,033
	89	Statement of changes in equity	Total comprehensive revenue and expense	(6,208)	2,033
			Closing equity	4,378,770	4,638,360
	90	Statement of financial position	Property, plant and equipment	4,520,340	5,553,061
			Total non-current assets	4,970,603	6,100,478
			Total assets	5,025,332	6,216,676
			Revaluation reserves	2,686,878	2,714,291
	91		Total equity	4,348,770	4,638,360
			Total liabilities and equity	5,025,332	6,216,676
	111	Note 15 Equity b) Revaluation reserves	Property, plant and equipment revaluations	29,003	29,003
			Closing balance	2,686,877	2,714,291
	126	Note 30 Property, plant and equipment (changes to some figures relating to Three Waters reticulation)	<b>Infrastructure assets</b> As required under section 6 paragraph 3 (c) of the Local Government (Financial Reporting and Prudence) Regulations 2014, the most recent estimated replacement cost of core infrastructure assets is stated as follows: roading assets, \$2,405,723,749; water treatment plant and facilities, \$191,576,000; water other assets, \$1,422,181,000; sewerage treatment plant and facilities \$231,721,000; sewerage other assets, \$1,334,837,000; stormwater assets; \$775,290,000.		

Section	Page	Item	Update		
3		Infrastructural assets		Net revaluation/(decrements)	Total at 30 June 2024
	129	Gross carrying amount	Water reticulation	(240,484)	614,025
			Wastewater reticulation	18,568	555,636
			Stormwater reticulation	8,502	298,925
			Total	(258,557)	3,144,964
		Net book value	Water reticulation	(185,722)	613,823
			Wastewater reticulation	44,457	555,510
			Stormwater reticulation	23,974	298,759
			Total	(108,901)	3,139,502
	131		Council total net book value	29,003	4,520,340
	132		Group total net book value	31,833	5,553,061