

PAYMENTS FOR APPROVAL 2 MARCH 2007 TO 19 APRIL 2007

The following payments are reported for the period 2 March 2007 to 19 April 2007

a) Wages and Salaries (net of tax)		6,504,451
b) Payments to ARC		0
c) Watercare Services Limited		4,268,967
d) Inland Revenue Department		0
e) Loan Maturities and Interest		11,792,958
f) Investments		0
g) Contract payments over \$50,000:		
A B Equipment Ltd	EcoWater Purchase Contract	91,125
Adshel NZ Ltd	Bus Shelter & Construction Contract	315,350
Ail Leasing New Zealand Limited	Information Management Equipment Leases	191,211
Architectus Auckland	Architectural Services Contract	70,348
Aspin Weed Control Ltd	Roadside Vegetation Contract	58,580
Auckland Motors Mitsubishi	Motor Vehicle Contract	125,193
Baker & Taylor	Library Books	69,058
Blacktop Construction Ltd	Gt Nth Rd Seal Smoothing Contract	195,537
Bp Fuelcard	Fuel Contract	70,411
Cato Bolam Consultants Ltd	Various District Plan Change Contracts Planning Changes	58,573
City Siteworks Ltd	Barron Green Car park Contract	54,672
Civic Contractors Ltd	Citywide Litter and cleaning contracts	215,132
Civil Construction Group Ltd	Various EcoWater Contracts	123,277
Civil Underground Limited	Various EcoWater Contracts	62,056
Coastline Roadmarkers Limited	Road Marking Contract	215,837
Connell Wagner Limited	Various Contracts	250,150
Clam Limited	Building Consent Authority Accreditation Contract	50,929
Datacom Systems Ltd	Information Systems Storage Upgrade Contract	563,081
Deloitte	SAP Business Solution	202,630
Destin Consulting Limited	Professional Consulting Contract	272,177
Drake Personnel NZ Limited	Temporary Staff	85,300
Field Drainage Specialists Ltd	Parks Civil Works Contract	209,629
Forte Career & Business Designs Ltd	Printing/Professional Services	105,962
Fulton Hogan Auckland Ltd	Paremuka Bridge Physical Works Contract	106,265
Fulton Hogan North Harbour Ltd	Various Contracts	2,567,115
Geac Computers NZ Ltd	Pathways Systems Contract	65,925
Genesis Energy	Power Contracts	452,585
Gillespie Consultants Limited	Water Projects Contracts	81,787
H & H Contractors	Various Contracts	285,526
HEB Smithbridge Ltd	Various Contracts	563,097
Horizontal Earth Drilling Ltd	New Lynn Rimu/Rewa St Contract	149,060
Icon Group	Security Contract	62,808
Interclean Liquid Waste Disposal Ltd	Waste Management System Contract	116,402
Isthmus Group	Henderson Great Nth Rd Streetscape & Roadwork Contract	61,875
It Job Search	Contract Services Staff	55,887
Lineset Design & Print Ltd	Various Printing Contracts	100,982
Madison Recruitment Ltd	Recruitment Services	67,571
Maunsell Limited	Various Contracts	104,043
Murray & Buckley	Watermain Renewal Contracts	184,617
MWH New Zealand Ltd	Various Contracts	123,732
Nasey Contractors Ltd	Various Contracts	366,116
ONYX Group Ltd	Waste Collection Contract	616,854
Opus International Consultants	Henderson Youth Facility Contract	51,238
P & M Paving & Construction Ltd	Various Contracts	82,540
Parks & Maintenance Services Ltd	Parks Maintenance/Renewals Contracts	901,802
Pipeline & Civil Ltd	Stormwater Upgrade at Rimu Street Contract	70,945
Quotable Value NZ Ltd	Valuation Services and Database Fees	180,011
SAP NZ Limited	SAP Business Solutions	815,662
Skyward Construction Ltd	Civil Defence Headquarters - Physical Works	409,459
Smith & Davies Ltd	Waste Removal Contract	198,460
Smithbridge Ltd	Waitakere Central Transport Interchange Contract	516,816
Softsource Limited	Computer Hardware	60,099
Sumich Plumbing & Drainage Ltd	Various Contracts	211,933
Synergine Operations Ltd	Various Contracts	2,176,738
Techscape Limited	Various Contracts	86,154
Telecom New Zealand Ltd	Calls & Charges	210,393
Thomas Civil Consultants Ltd	Advice External Contracts Eco Water	54,622
Total Library Solutions	Library Books	176,414
Traffic Systems Ltd	Various Contracts	204,389
Transit New Zealand	Various Contracts	98,780
Treescape Ltd	City Arboriculture Maintenance Contract	96,373
Tse Group Ltd	Various Contracts	191,207
Underground Connections Ltd	Watermain Renewal Contracts	365,891
URS New Zealand Ltd	Various Professional Services Contracts	60,557
Vodafone	Calls & Charges	104,931
Waitakere Tag Out Trust	Graffiti Contract	374,445
Waste Management NZ Ltd	Waste Removal Contract	
Total contract payments over \$50,000		17,173,289

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h) Other payments over \$50,000:		
Auckland City	Regional Share of ELGAR Library System Costs	217,878
Corban Estate Art Centre	Annual Operating Grant/Project Twin Streams funding	96,841
Department of Building & Housing	Building Levies	78,007
Kensington Swan (Auckland)	Legal Services	234,561
Local Government New Zealand	Annual Subscription	96,235
Lopdell House Incorporated Society	Operating Grant	85,500
Matthew Casey Barrister	Legal Services	76,063
Ministry of Justice	Share of infringement Notices	73,830
Netball Waitakere Inc	Waitakere Netball Association Grant Instalment 2	112,500
Simpson Grierson (Auckland)	Legal Services	92,087
Southern Cross Healthcare	Health Insurance	57,069
Waitakere Properties Ltd	Concept Plan Hobsonville Contract	59,063
Waitakere Regional Sports Trust	Grandstand Contribution/Funding	1,237,500
Total other payments over \$50,000		2,518,944
i) Other payments under \$50,000		9,845,665
TOTAL PAYMENTS		52,104,274

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Supplier	Amount	Description
A & R White	7,397.91	Body Corp Fees 1/10/06-10/10/07
AA Consulting	10,718.20	SAP Business Solution
AA Consulting	10,718.20	SAP Business Solution
AA Consulting	10,718.20	SAP Business Solution
AA Consulting	8,116.88	HR Consultation
A B Equipment Ltd	91,125.00	Ecowater Purchase Contract
Accomplish	5,223.82	Recruitment/Training
ACS Services	9,195.96	Security Services
Aden Automation	8,408.81	Waitakere Central Carpark Contract
Adshel NZ Ltd	6,093.73	Bus Shelter Construction Contract
Adshel NZ Ltd	308,941.25	Bus Shelter Construction & Walkways Contract
Advantage Door Services	5,072.63	Response Maintenance Contract
Air New Zealand Limited	14,024.38	Travel
Air New Zealand Limited	17,131.74	Travel
Airpro Mechanical Ltd	6,162.75	Professional Services
Alex & Rosalie White Family Trust	10,146.96	GPT Building Lease
Alex & Rosalie White Family Trust	10,146.96	GPT Building Lease
Alexander Mcewan Consulting Ltd	5,866.88	Professional Services
All Shine Cleaners	8,793.75	Civic Centre Cleaner & Orderly Contract
All Shine Cleaners	8,793.75	Civic Centre Cleaner & Orderly Contract
All Shine Cleaners	8,793.75	Civic Centre Cleaner & Orderly Contract
All Shine Cleaners	8,793.75	Civic Centre Cleaner & Orderly Contract
All Leasing New Zealand Limited	8,064.89	Information Management Equipment Leases
All Leasing New Zealand Limited	119,200.96	Information Management Equipment Leases
All Leasing New Zealand Limited	21,354.40	Information Management Equipment Leases
All Leasing New Zealand Limited	6,568.55	Information Management Equipment Leases
All Leasing New Zealand Limited	21,251.74	Information Management Equipment Leases
All Leasing New Zealand Limited	14,770.19	Information Management Equipment Leases
All West Plumbing Ltd	10,875.27	Response Maintenance Contract
Ana Group Limited	5,220.00	Strategic Asset Management Contracts
Ana Group Limited	5,220.00	Strategic Asset Management Contracts
Ana Group Limited	5,220.00	Strategic Asset Management Contracts
Andersaon & Associates Ltd	10,803.40	Professional Engineering Services Contract
Andrew Stewart Ltd	49,160.21	Civil Works Professional Services Contract
Andrew Stewart Ltd	8,728.32	Bethells Wastewater Contracts
Andrew Stewart Ltd	8,510.63	Church St Slip Remediation, Misc, Cycleways Contract
Andrew Stewart Ltd	30,929.89	Professional Services Contract
Apn Holdings NZ Ltd	7,382.38	Advertising
Aqualab (NZ) Ltd	23,159.71	Flouride Contract
Aqualab (NZ) Ltd	17,712.47	Various Contracts
Architectus Auckland	70,348.36	Architectural Services Contract
Architectus Auckland	11,812.50	Design of Roads Contract
Architectus Auckland	5,625.00	Civil Defence Head Quarters Contract
Asia - Pacific Risk Management Ltd	7,031.55	Treasury Fees
Aspin Weed Control Ltd	19,526.79	Roadside Vegetation Contract
Aspin Weed Control Ltd	19,526.79	Roadside Vegetation Contract
Aspin Weed Control Ltd	19,526.79	Roadside Vegetation Contract
Aspin Weed Control Ltd	17,150.91	Roadside Vegetation Contract
Asset Construction Ltd	24,312.81	Stormwater Upgrade Aquarius Ave Contract
Asset Construction Ltd	11,889.84	66 Lemnos Place Contract
Asset Construction Ltd	27,517.22	Stormwater Upgrade Aquarius Ave Contract
Associated Environmental Management Services	10,317.44	CCTV Wastewater Inspection 05/06 Contract
Auckland City	30,330.28	Regional Share of ELGAR Library System Costs
Auckland City	30,330.28	Regional Share of ELGAR Library System Costs
Auckland City	30,330.28	Regional Share of ELGAR Library System Costs
Auckland City	67,901.61	Auckland Zoo, Metronet, Elgar cost Feb
Auckland City	58,985.43	50% Waitakere Share of Regional Orthoimagery
Auckland Motors Mitsubishi	41,731.00	Motor Vehicle Contract
Auckland Motors Mitsubishi	41,731.00	Motor Vehicle Contract
Auckland Motors Mitsubishi	41,731.00	Motor Vehicle Contract
Auckland Retaining Walls Ltd	18,010.04	Te Henga Reservoir Retaining Wall Contract
Australasia Blue	20,250.00	Professional Services
Autolab Enterprises Ltd	5,686.70	Car Maintenance
Autolab Enterprises Ltd	5,686.70	Car Maintenance
Autolab Enterprises Ltd	5,686.70	Car Maintenance
Baker & Taylor	42,078.69	Library Books
Baker & Taylor	26,979.72	Library Books
Barnabas Professional Services Ltd	14,050.69	Professional Engineering Services Contract
Beca Infrastructure Ltd	11,925.00	Coronation Bridge Repairs Contract
Beca Infrastructure Ltd	8,327.81	Coronation Bridge Repairs Contract
Big Splash Limited	36,979.47	Advertising
Billy Tk Jnr Limited	5,625.00	Maori Music @ Parks Sponsorship
Billy Tk Jnr Limited	5,625.00	Maori Music @ Parks Sponsorship
Blacktop Construction Ltd	52,490.52	Gt Nth Rd Seal Smoothing Contract
Blacktop Construction Ltd	143,046.33	Gt Nth Rd Seal Smoothing Contract
Blakey Scott Planning Ltd	6,487.13	Professional Legal Services
Bluefin Ltd	5,062.50	Recruitment Services

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Bluefin Ltd	13,970.16	Recruitment Services
Blueprint 7 Ltd	8,584.62	Professional Engineering Services Contract
Boffa Miskell Ltd	7,007.94	Stormwater Upgrades Contract
Bookworks	6,483.24	Library Books
Bookworks	8,398.02	Library Books
BP Fuelcard	29,971.85	Fuel
BP Fuelcard	40,438.90	Fuel
Brave Design Ltd	7,853.63	Signage
Brave Design Ltd	5,836.50	Signage
Brave Design Ltd	7,663.50	Signs & Graffiti Guards
Bride's Best Friend	6,750.00	Community Centre Brochures
Building Research Association of NZ Inc	25,808.31	Levies February 2007
Building Research Association of NZ Inc	13,789.38	BRANZ Levies for March
Business & Economic Research Ltd	6,666.13	Professional Services
C & C Strategic Ltd	8,738.44	Professional Services
Camdek	8,186.18	Water Project Support Contract
Camdek	9,259.76	Water Project Support Contract
Catch Limited	31,262.34	Building Consent Authority Accreditation Contract
Cato Bolam Consultants Ltd	15,677.01	Whenuapai Airport District Plan Contract
Cato Bolam Consultants Ltd	10,971.00	LGAAA Hearings Contract
Cato Bolam Consultants Ltd	31,924.92	Plan Changes Evidence Contract
Cdl Land New Zealand Ltd	23,877.81	Catchment Council Contribution
Centre For Research Evaluation & Social	14,267.50	Beacon Contract
Chapman Tripp Sheffield Young	6,399.78	SAP Business Solution
Christopher John Fred Braxton	5,117.50	Eco Design Advisor Contract
City Certifiers Ltd	9,388.88	Building Construction Service Agreement Contract
City Siteworks Ltd	54,672.22	Barron Green Carpark Contract
Civic Contractors Ltd	41,129.92	Loose Litter Collection Contract
Civic Contractors Ltd	50,878.78	Cleaning/Road Sweeping Contract
Civic Contractors Ltd	82,403.34	City Cleaning & Road Sweeping Contract
Civic Contractors Ltd	40,720.34	Loose Litter Collection Contract
Civil Construction Group Limited	39,072.38	New Lynn Pine/Nikau Wastewater Contract
Civil Construction Group Limited	45,140.79	Rosier/Kamara Rd Stormwater Upgrade Contract
Civil Construction Group Limited	39,064.31	Wastewater Renewals Contract
Civil Underground Limited	58,843.64	New Lynn Seabrook/Ryehill/Willerton Contract
Civil Underground Limited	5,212.83	Brigham Creek Contract
Coastline Excavators	29,708.09	Wastewater Renewals Pipebridge Repair Contract
Coastline Roadmarkers Limited	104,221.87	Road Marking Contract
Coastline Roadmarkers Limited	84,862.91	Road Marking Contract
Coastline Roadmarkers Limited	26,752.39	Road Marking Contract
College Hill Productions Ltd	5,093.60	Summer Slamz at Te Pai Park
Committee For Auckland	11,250.00	Corporate Membership
Commtera Networks Ltd	7,203.15	Supply Patch Cord
Community Asset Management Ltd	13,278.57	Bus Shelter/Guard Rail Maintenance Contract
Community Asset Management Ltd	21,370.25	Bus Shelter & Guard Rail Maintenance Contract
Community Waitakere	5,625.00	Project Twin Streams Contract
Community Waitakere	6,509.54	Project Twin Streams Contract
Community Waitakere	17,814.38	Various Contract Payments
Compass Group New Zealand	22,350.88	Catering Services
Complete First Aid Supplies	5,157.80	First Aid Supplies
Conferenz New Zealand	10,749.94	Local Government Asset Conference
Connell Wagner Limited	171,801.66	Various Contract Payments
Connell Wagner Limited	78,348.49	Engineering Design for Sturges Rd Bridge Contract
Conspec Construction Ltd	35,467.88	Bridge Construction Repair Contract
Corban Estate Art Centre	6,697.62	Project Twin Streams Community Contract
Corban Estate Art Centre	8,156.25	Project Twin Streams Community Contract
Corban Estate Art Centre	81,787.50	Annual Operating Grant
Covekinloch Consulting Ltd	10,624.78	Building Compliance Inspections Contract
Ctam Limited	50,928.75	Building Consent Authority Accreditation Contract
D L Good Plumbers Limited	8,043.75	Supply & Installation of Sensor Taps Contract
Data Traffic	12,082.50	Professional Services Traffic Counting Contract
Datacom Systems Ltd	13,274.33	Information Management Support
Datacom Systems Ltd	490,649.66	Information Systems Storage Upgrade Contract
Datacom Systems Ltd	59,156.59	Hardware Library Heritage Collection System
Datacraft (NZ) Ltd	8,330.42	Professional Services
Datacraft (NZ) Ltd	7,732.41	Information Management Systems Maintenance
Datamail Ltd	17,239.50	Pathways System Rates Programming
Datamail Ltd	9,894.14	Infringement Reminder Contract
David Gauntlet-Gilbert	5,000.00	Performance Bond Refund
David Mark Dods	8,328.68	Refund Cancelled Building Consent Fee
Deloitte	44,036.98	SAP Business Solution
Deloitte	158,592.90	SAP Business Solution
Department of Building & Housing	50,842.38	Levies February 2007
Department of Building & Housing	27,165.08	BIAL Levy for March
Designworks Enterprise IG Limited	8,443.13	Investment Marketing Strategy Contract
Destin Consulting Limited	121,353.75	Waitakere Project Contract
Destin Consulting Limited	150,823.13	Professional Consulting Contract
Detection Services	5,223.38	Leak Detection Contract
Detection Services	5,718.38	Leak Detection Contract

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Directions Ltd	20,790.60	Route Treatments Contract
Directions Ltd	25,031.14	Signs Maintenance Contract
Drake Personnel NZ Limited	18,058.25	Temporary Staff
Drake Personnel NZ Limited	25,719.10	Temporary Staff
Drake Personnel NZ Limited	7,886.21	Temporary Staff
Drake Personnel NZ Limited	5,896.93	Temporary Staff
Drake Personnel NZ Limited	9,480.09	Temporary Staff
Drake Personnel NZ Limited	18,259.08	Temporary Staff
Ebsco NZ Limited	7,533.44	Library Books
Ebsco NZ Limited	7,105.94	Corporate Libraries - Technical Services
Ecologically Sustainable Design	8,621.12	Contract Payment
Ecomatters Trust	15,862.50	Water Saving Contract
Ecomatters Trust	22,500.00	Support of Ecomatters Trust Initiative
Edgecity Builders	7,195.39	Response Maintenance Contract
Edgecity Builders	5,121.45	Keiston Community Centre Floor Replacement Contract
Edgecity Builders	40,074.75	Corban Estate Distillery Contract
Edgecity Builders	8,410.13	Building Maintenance Contract
Edgecity Builders	5,461.31	Piha West Coast Gallery Contract
Effective Building Solutions Ltd	17,110.40	HFOA Hutchinson Units 1-10 Refurbishment Contract
Effective Building Solutions Ltd	5,343.75	Implementing Efficiency Initiatives Contract
Energy Solution Providers Limited	11,216.25	Flare Operation Contract
Enviro Waste Services	8,798.63	Flare Operation Contract
Enviro Waste Services	20,945.19	Bioremediation Program Contract
Environmental Bio-Solutions of Eco City	18,327.32	Bioremediation Program Contract
Environmental Bio-Solutions Of N Z Ltd	8,952.50	Grounds Maintenance Contract
Envirotech Maintenance Ltd	27,493.59	Technical Project Management
Everest Technology Group	16,517.77	Stormwater Renewal Swanson Rd Contract
Excell Corp	10,377.33	Stormwater Renewal Swanson Rd Contract
Excell Corp	12,150.00	Software Consultancy
Ezy Solutions Ltd	13,500.00	Software Consultancy
Ezy Solutions Ltd	10,305.47	Advertising
Fairfax Auckland Group	14,569.84	Advertising
Fairfax Auckland Group	6,300.00	Carving Symposium
Fatu Feu'U	85,058.31	Parks Civil Works Contract
Field Drainage Specialists Ltd	124,570.71	Parks Civil Works Contract
Field Drainage Specialists Ltd	5,453.62	Fleet Servicing
Fleet Servicing Ltd	10,736.22	Waitakere Central Library Contract
Fletcher Construction Limited	7,670.00	Training Course
Ford Advanced Drivers School	7,965.00	Professional Services
Forte Career & Business Designs Ltd	15,457.50	Universal Agreement Contract
Forte Career & Business Designs Ltd	8,051.82	Printing Contract
Forte Career & Business Designs Ltd	65,137.55	Printing Contract
Forte Career & Business Designs Ltd	9,349.74	Photocopiers
Forte Career & Business Designs Ltd	17,280.00	Encyclopaedia for Libraries
Forward Learning NZ Limited	5,825.75	External Advice for Resource Consent Processing Contract
Frear Surveyors Limited	106,264.68	Paremuka Bridge Physical Works Contract
Fulton Hogan Auckland Ltd	185,309.24	Unsealed Road Maintenance Contract
Fulton Hogan North Harbour Ltd	1,696,749.37	Sealed Roads Contract
Fulton Hogan North Harbour Ltd	19,873.96	Unsealed Road Maintenance Contract
Fulton Hogan North Harbour Ltd	865,182.26	Roading Contracts
Fulton Hogan North Harbour Ltd	5,019.03	Hygiene Contract
Fumapest Limited	5,019.03	Pest Control Contract
Fumapest Limited	15,356.55	Rent - VTS & COF Lane
Gallax Holdings Limited	15,356.55	Rent VTS & COF Lane
Gallax Holdings Limited	5,625.00	Code of Conduct Review
GCL Consulting Ltd	65,925.00	Pathways Systems Contract
Geac Computers NZ Ltd	95,715.60	Power Contracts
Genesis Energy	32,276.22	Power Contracts
Genesis Energy	86,249.77	Power Contracts
Genesis Energy	6,389.93	Power Contracts
Genesis Energy	95,015.93	Power Contracts
Genesis Energy	29,521.11	Power Contracts
Genesis Energy	107,416.62	Power Contracts
Geo Systems Ltd	5,990.63	Autodesk
Ghd Limited	20,762.07	Various Contract Payments
Ghd Limited	9,585.00	Professional Services Clarks Rd Sealing Contract
Gillespie Consultants Limited	41,511.49	Inspection for Peak Flow Reduction Contracts
Gillespie Consultants Limited	28,547.78	Property Inspections Peak Flow Reduction Contract
Gillespie Consultants Limited	11,727.45	Assistance to Water Projects Contract
Glaser & Associates Inc	8,801.10	Creating Collaborative Teams Workbook
Glen Eden Community House	14,568.75	Glen Eden Community House Funding
Golder Associates NZ Ltd	7,931.25	Pressure & Monitoring Contract
Green Bay Community House	10,816.00	Green Bay Community House Funding Contract
H & H Contractors	55,288.83	Glengarry Rd Stormwater Upgrade Contract
H & H Contractors	123,565.71	Vodanovich Rd Traffic Calming Contract
H & H Contractors	60,758.59	Bridge Erosion Control Contract
H & H Contractors	45,933.21	Stormwater Upgrade Contracts
HAMS Property Limited	10,976.91	Refund of Fees
Haines Recruitment	15,973.14	Recruitment Services

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Haines Recruitment	8,415.82	Recruitment Services
Haines Recruitment	12,113.08	Recruitment Services
Hannsen International Australasia	6,390.00	Professional Services
Hannsen International Australasia	6,390.00	Professional Services
Harrison Grierson Consultants Limited	6,836.25	External Advice for Resource Consent Processing Contract
Harry Cross	5,000.00	Performance Bond Refund
Heb Smithbridge Ltd	7,115.59	Victory Rd & Warner Park Ave Stormwater Contract
Heb Smithbridge Ltd	82,808.27	Cycleway Upgrade Contract
Heb Smithbridge Ltd	88,864.49	Waikumete Cemetery Roading Upgrade Contract
Heb Smithbridge Ltd	126,385.16	Pine Ave Footpath/Roading Contract
Heb Smithbridge Ltd	92,864.49	Waikumete Cemetery Roading Upgrade Contract
Heb Smithbridge Ltd	24,577.83	Cycleway Upgrade Contract
Heb Smithbridge Ltd	33,662.67	Pine Ave Footpath/Roading Contract
Heb Smithbridge Ltd	187,018.17	Roading Upgrade Contracts
Helio Design Limited	7,493.60	Artwork
Horizontal Earth Drilling Ltd	66,996.95	New Lynn Rimu/Rewa St Contract
Horizontal Earth Drilling Ltd	82,063.13	New Lynn Rimu/Rewa St Contract
Hosido Holdings Limited	7,583.75	Air Conditioning
Hunter Group Ltd	5,557.50	Professional Services
Hydro Analytics Limited	16,560.00	Professional Services
Hydro Analytics Limited	14,400.00	Professional Services
ICLEI	12,525.00	Professional Services
Icon Group	29,965.50	Security Services Contract
Icon Group	32,842.89	Security Services Contract
ICTC Society inc	9,112.91	Cities on the edge - Auckland Conference
Industrial Services Trading Trust	10,633.05	Cesspit Cleaning Contract
Industrial Services Trading Trust	15,815.90	Cesspit Cleaning Contract
Infocentrik Limited	5,670.00	Professional Services
Inland Revenue Department	644,020.45	PAYE
Inland Revenue Department	654,989.33	PAYE
Inland Revenue Department	597,812.88	PAYE
Interclean Liquid Waste Disposal Ltd	50,573.87	Waste Management System Contract
Interclean Liquid Waste Disposal Ltd	65,827.64	Waste Management System Contract
iss Facility Services	13,523.65	Aquatic Centre Cleaning Contract
iss Facility Services	13,829.65	Aquatic Centre Cleaning Contract
isthmus Group	61,875.00	Henderson Town Centre Streetscape Contract
It Job Search	7,335.00	Labour Charges
It Job Search	16,841.26	Contract Services for Staff
It Job Search	6,750.00	Contract Services for Staff
It Job Search	7,171.88	Contract Services for Staff
It Job Search	7,635.94	Contract Services for Staff
It Job Search	10,153.13	Contract Services for Staff
J B pipeline Services Ltd	11,117.94	Wastewater Renewals Contract
J R Webb & Son Ltd	7,609.50	Ranui Community House Painting Contract
Jacob Trust	5,000.00	Bond Refund
Jai Misty Valley Limited	24,550.00	Refund Uncompleted Works Bond
Janet Hannan	8,100.00	Town Centre Strategic Partnership Contract
Janet Hannan	5,793.75	Town Centre Strategic Partnership Contract
Jeff Booth Consulting Ltd	7,295.63	Infoworks Licence
Jeff Booth Consulting Ltd	5,321.25	Hydrant Caps & Hoses
JM Communications	10,687.50	Project Twin Streams Contract
JM Communications	6,412.50	Project Twin Streams Contract
Joseph Thomas Tetenburg	5,000.00	Performance Bond Refund
Kaija Lietz	7,391.90	Beacon Neighbourhoods Contract
Keep Waitakere Beautiful Trust	42,750.00	Keep Waitakere Beautiful Projects Contract
Kennedy Furniture Ltd	7,580.01	Furniture
Kennedy Furniture Ltd	24,160.52	Office Furniture
Kensington Swan	91,290.99	Legal Services
Kensington Swan	14,901.76	Legal Services
Kensington Swan	128,368.42	Legal Services
Kensington Swan (Auckland)	10,570.35	Legal Services
Kensington Swan (Auckland)	10,570.35	Legal Services
Land Information New Zealand	13,662.17	Valuations
Lasque Construction Ltd	14,353.91	Refund of Overpayment - Amount Paid Twice
Lineset Design & Print Ltd	14,095.03	Printing
Lineset Design & Print Ltd	19,641.84	Waitakere City News Contract
Lineset Design & Print Ltd	67,245.62	Printing of Brochures
Local Government New Zealand	98,235.00	Annual Subscription
London Business School	14,886.11	Professional Services
Lopdell House Incorporated Society	85,500.00	Grant for 4/07 - 6/07
Madison Recruitment Ltd	5,123.17	Labour Charges
Madison Recruitment Ltd	6,461.28	Recruitment Services
Madison Recruitment Ltd	5,540.75	Recruitment Services
Madison Recruitment Ltd	16,529.54	Recruitment Services
Madison Recruitment Ltd	11,621.13	Recruitment Services
Madison Recruitment Ltd	22,295.55	Recruitment Services
Mark Abbott Consulting Ltd	10,800.00	Consents Case Studies Contract
Mark Abbott Consulting Ltd	22,005.00	Building Construction Authority Accreditation Project
Marsa Consultancy Ltd	11,170.80	Telemetry Base Contracts

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Marsa Consultancy Ltd	22,568.24	Telemetry Water Supply System Maintenance Contract
Marty Hyland Building Contractors Limit	17,157.72	Bethells Public Toilet Contract
Marty Hyland Building Contractors Limit	9,530.46	Bethells Public Toilet Contract
Marty Hyland Building Contractors Limit	13,376.85	Bethells Public Toilet Contract
Massey Community House Society Inc	13,629.38	Massey Community House Fund Contract
Matthew Casey Barrister	54,004.66	Legal Services
Matthew Casey Barrister	22,058.50	Legal Services
Mau Dance Ltd	5,625.00	Pasifica 2007
Maunsell Limited	27,767.25	Various Contract Payments
Maunsell Limited	59,754.94	Glen Eden Railway Crossing Contract
Maunsell Limited	16,520.63	Fees for Intersections Improvements Contract
Mclaren Park Community Project	14,062.50	Infrastructure Contract
Megan Courtney	10,417.50	Partnership Projects Contract
Meredith Connell & Co	7,337.60	Water Rates Refund
Michael David Gauntlett-Gilbert	5,000.00	Performance Bond Refund
Mini-Fuels & Oils Ltd	5,312.59	Diesel Supply Contract
Mini-Fuels & Oils Ltd	5,925.93	Supply of Diesel & Fuel Contract
Ministry of Justice	10,080.00	Share of Infringement Notices
Ministry of Justice	12,690.00	Share of Infringement Notices
Ministry of Justice	33,060.00	Share of Infringement Notices
Ministry of Justice	18,000.00	Share of Infringement Notices
Morrison Low & Associates Ltd	8,976.24	Professional Services - Recycling Contract
Morrison Low & Associates Ltd	6,581.25	Professional Services - Recycling Contract
Mpm Projects Limited	10,039.16	Civic & Japanese Gardens Contract
Munro Church Communications Ltd	6,241.10	Government Relations - Whenuapai Airport Contract
Munro Church Communications Ltd	5,825.00	Government Relations - Whenuapai Airport Contract
Murray & Buckley	103,708.00	Watermain Renewal - Contract
Murray & Buckley	7,558.88	Watermain Renewal - Contract
Murray & Buckley	73,350.56	Watermains Renewals Contract
MWH New Zealand Ltd	27,758.62	Service & Watermain Renewal Contract
MWH New Zealand Ltd	22,842.00	Lincoln Rd Micro Simulation Contract
MWH New Zealand Ltd	8,336.25	Armada Drive Cycleway Contract
MWH New Zealand Ltd	64,794.75	Wastewater Renewals Contract
NZ Community Boards Conference 2007	9,562.50	New Zealand Community Board Conference 07
NZ Translation Centre	5,611.95	Translation
Nasey Contractors Ltd	167,596.61	Twin Streams Project Contract
Nasey Contractors Ltd	16,709.21	Slip Repairs Contract
Nasey Contractors Ltd	34,376.40	Slip Repairs Candia Rd Contract
Nasey Contractors Ltd	120,005.45	Tui Glen Upgrade Contract
Nasey Contractors Ltd	18,827.39	Slip Repairs Candia Rd/Shaw Rd Contract
Nasey Contractors Ltd	8,601.14	Tamariki Park Development Physical Works Contract
National Provident Fund	9,128.63	Superannuation Scheme
National Provident Fund	9,128.27	Superannuation Scheme
National Provident Fund	9,112.89	Superannuation Scheme
National Provident Fund	10,070.36	Superannuation Scheme
Neal Andrews & Associates	9,162.00	Recruitment Services
Neal Andrews & Associates	5,301.58	Recruitment Services
Netball Waitakere Inc	112,500.00	Waitakere Netball Association Grant Instalment 2
New Zealand Badminton Federation Inc	22,500.00	1st Contribution 2007 World Junior Badminton Championship
New Zealand Post Ltd	13,260.26	Postage
New Zealand Post Ltd	8,587.05	Postage
New Zealand Recreation Assn (Inc)	16,875.00	Surplus proceeds from NZ Turf Conference (Trusts Stadium)
New Zealand Window Shades Ltd	22,873.50	Vertical Blinds Contract Waitakere Central
Nexus Partners Ltd	7,379.00	Professional Services
Nick Liefing Fencing Contractors Ltd	6,618.29	Huia Rd Footpath & Bridge Contract
Norcross Stationery Ltd	13,242.12	Stationery
Norcross Stationery Ltd	18,306.46	Stationery
Northpower Ltd	24,870.32	Refund Key Deposit, 239 Lincoln Rd, Henderson
Odyssey Energy Ltd	24,750.00	Pedestrian Floodlighting Design Contract
Ontrack	5,490.82	Rent, Rates
Onyx Group Ltd	301,139.14	Waste Collection Contract
Onyx Group Ltd	315,714.61	Waste Collection Contract
Open Systems Specialists Ltd	6,187.50	Unix/Database Support Services
Open Systems Specialists Ltd	5,108.63	Information Management Support
Options NZ Ltd	9,987.75	Building Consent Authority Accreditation Contract
Opus International Consultants	51,237.57	Henderson Youth Facility Contract
P & M Paving & Construction Ltd	59,110.13	Sturges Rd Kerb & Channel Contract
P & M Paving & Construction Ltd	23,430.34	Kerb & Channel Contracts
Parks & Maintenance Services Ltd	231,062.97	Parks Minor Works & Renewals Contracts
Parks & Maintenance Services Ltd	24,011.96	Playground Maintenance Contract
Parks & Maintenance Services Ltd	116,677.89	Parks Minor Works & Renewals Contracts
Parks & Maintenance Services Ltd	167,513.89	Park Response Maintenance Contract
Parks & Maintenance Services Ltd	362,514.80	Various Contract Payments
Perry Environmental Ltd	23,873.82	2000/01 Greenwaste
Perry Environmental Ltd	25,011.70	Install & Operation of Composting Facility
Perry Motors Ltd	39,260.00	Motor Vehicle Contract
Pipeline & Civil Ltd	26,256.41	Stormwater Upgrade at Rimu Street Contract
Pipeline & Civil Ltd	26,256.41	Stormwater Upgrade at Rimu Street Contract
Pipeline & Civil Ltd	18,432.26	Stormwater Upgrade at Rimu Street Contract

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PKC Consulting Ltd	8,154.00	Professional Services
Plain English People Ltd	5,535.00	Professional Services
Playground Centre	5,950.13	Playground Equipment at Nicholas Reserve, Glen Eden
Powerhouse People Ltd	30,515.63	Professional Services
Professional Property & Cleaning Service	42,598.87	Citywide Cleaning Contract
Projectmax Ltd	8,347.05	CCTV Project Management Contract
Projectmax Ltd	6,221.25	CCTV Project Management Contract
Qmex Ltd	7,569.45	Lincoln Catchment Contracts
Qmex Ltd	6,611.30	Professional Services Olympic Park Contract
Qmex Ltd	8,344.25	Professional Services Proj Management & invest Contract
Quotable Value NZ Ltd	55,912.50	Valuation and Database Contract
Quotable Value NZ Ltd	6,320.00	Valuation and Database Contract
Quotable Value NZ Ltd	55,912.50	Valuation and Database Contract
Quotable Value NZ Ltd	55,946.25	Valuation and Database Contract
Quotable Value N Z Ltd	5,920.00	Valuation and Database Contract
R A Cottrell Ltd	19,734.75	Supply of SS Emblems Contract
Ranui Action Group	22,500.00	Transfer of Funds Held in Trust
Ranui Action Group	22,500.00	Transfer of Funds Held in Trust
Ranui Community Centre Inc	12,950.00	Community House Funding Contract
Rapid Metal Development	14,003.41	Metal Products & Installation
Rapid Metal Development	8,228.46	Metal Products
Read Publishing (Auckland) Ltd	6,614.83	Library Books
Rider Hunt Auckland Ltd	5,625.00	Civil Defence Emergency Headquarters Contract
Robert Walters New Zealand Ltd	9,689.64	Temporary Staff
Robert Walters New Zealand Ltd	11,685.94	Temporary Staff
Robert Walters New Zealand Ltd	6,876.56	Temporary Staff
Robert Walters New Zealand Ltd	19,539.82	Temporary Staff
Safe Software Inc	7,694.73	Information Management Software
Salesoft CAD Software Solutions Ltd	5,062.50	Autocad Renewals
Sandford Consulting Ltd	18,731.25	Project Management Consultancy
Sandford Consulting Ltd	24,300.00	Project Management Consultancy
SAP NZ Limited	796,312.13	SAP Business Solutions
SAP NZ Limited	19,350.00	SAP Business Solutions
Schwarz Consultancy	13,491.00	Massey Ward Local Reserves Contract
Sequent International Limited	34,394.07	Henderson Wayfinding Signage Contract
Shearer Consulting Ltd	7,593.75	LGAAA Hearings Contract
Sheffield Ltd	18,519.76	Human Resource Consultations
Sheffield Ltd	10,845.00	Temporary Staff
Sheffield Ltd	5,259.38	Temporary Staff
Sheffield Ltd	8,010.00	Temporary Staff
Sheffield Ltd	7,108.88	Temporary Staff
Shumane Consultancy	17,617.50	Transport Engineer Secondment Contract
Shumane Consultancy	13,415.62	Transport Engineer Secondment Contract
Simpson Grierson (Auckland)	39,572.90	Legal Services
Simpson Grierson (Auckland)	5,526.01	Legal Services
Simpson Grierson (Auckland)	46,997.83	Legal Services
Skyward Construction Ltd	204,027.18	Civil Defence Physical Works Contract
Skyward Construction Ltd	205,431.70	Civil Defence Physical Works Contract
Smith & Davies Ltd	198,460.08	Landfill Loading & Transportation Contract
Smithbridge Ltd	400,773.92	Waitakere Central Transport Interchange Contract
Smithbridge Ltd	116,041.66	Waitakere Central Transport Interchange Contract
Softsource Limited	17,255.11	Information Management Support
Softsource Limited	5,295.76	Information Management Support
Softsource Limited	7,834.00	Information Management Support
Soil Engineering Ltd	5,445.00	Geotech Services 06/07 Contract
Southern Cross Healthcare	57,068.87	Health Insurance
Southern Skies Environmental Ltd	14,096.70	Contract Payments
Southern Skies Environmental Ltd	9,654.03	Consent Support Contract
Southern Sky Books Ltd	10,434.06	Library Books
Southport Properties Limited	15,787.50	Parks Works Bond Refund
SPM Applications Ltd	7,492.03	Norsga Infrastructure & Land Valuation Contract
Sport Waitakere	7,312.50	Funding & Service Contract
Studio Alexander Ltd	16,134.98	Henderson Wayfinding Signage Contract
Studio Alexander Ltd	6,835.72	Henderson Wayfinding Signage Contract
Studio Of Urban Landscape	5,386.50	NORSGA Transport Advice Contract
Sturges West Community House	10,816.00	Sturges West Community House Fund Contract
Sturges West Community House	10,816.00	Sturges West Community House Fund Contract
Sturges West Community House	10,816.00	Sturges West Community House Fund Contract
Suburban Drainage Ltd	32,626.63	S/W Flood Restoration Pine Ave & Sylvia Contract
Suburban Drainage Ltd	32,626.63	S/W Flood Restoration Pine Ave & Sylvia Contract
Suburban Drainage Ltd	32,626.63	S/W Flood Restoration Pine Ave & Sylvia Contract
Sumich Plumbing & Drainage Ltd	60,098.66	Various Contracts Payments
Synergine Operations Ltd	17,276.74	Manager Secondment Contract
Synergine Operations Ltd	57,488.48	Tools for Urban Sustainability Contracts
Synergine Operations Ltd	51,019.31	Various Contracts Payments
Synergine Operations Ltd	86,148.81	Various Contract Payments
Te Atatu Community House Society Inc	12,168.00	Te Atatu Community House Contract
Te Ukaipo Mercy Initiatives Rangatahi Ltd	15,937.49	Project Twin Streams Ranui/Massey Community Contract
Techscape Limited	74,131.26	Various Contracts

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Techscape Limited	799,912.21	Various Contracts
Techscape Limited	20,895.89	Painted Apple Moth Revegetation Contract
Techscape Limited	400,463.14	Sports Park Maintenance Contract
Techscape Limited	83,738.65	Various Contracts
Techscape Limited	797,596.53	Twin Stream Project Contracts
Telecom New Zealand Ltd	86,153.91	Calls & Charges
Tenderlink.com Limited	6,744.44	Service Agreement Contract
Terra Aqua Consultants	13,794.75	Piha Domain Bore Inspection Contract
The Library Supply Company Limited	13,597.89	Library Books
The Library Supply Company Limited	6,154.24	Library Books
The Library Supply Company Limited	9,169.89	Library Books
The Library Supply Company Limited	13,589.29	Library Books
The Village Community Services Trust Board	6,750.00	Pasifica Games Contract
Thebics Consulting Limited	11,508.75	Wireless Workstream Project Management
Thomas Civil Consultants Ltd	51,705.68	EcoWater Development Advice Contract
Thomas Civil Consultants Ltd	49,651.50	Project Twin Streams Engineering Contract
Thomas Civil Consultants Ltd	59,609.93	External Advice for EcoWater Development Contract
Thomas Civil Consultants Ltd	49,425.75	Project Twin Streams Engineering Contract
Tile Studio	5,244.75	Artworks Contract
Tiirangi Community House Committee	14,568.75	Tiirangi Community House Funding Contract
Tns New Zealand Ltd	5,805.00	Market Research Services
Tollemache Consultants Limited	7,762.50	Advise Plan Changes Contract
Tollemache Consultants Limited	8,718.75	Strategic Advice Contract
Tollemache Consultants Limited	10,856.25	Strategic Advice on Plan Changes Contract
Tom Smithers Enterprises Ltd	11,747.11	Te Pai Skate Park Upgrade Contract
Toovey Eaton & Macdonald Ltd	8,190.00	Taxation Advice
Total Library Solutions	23,813.14	Library Books
Total Library Solutions	30,809.28	Library Books
Traffic Design Group Ltd	5,521.05	Lincoln Rd Corridor Contract
Traffic Engineering & Management Ltd	5,101.36	Traffic Engineering Contract
Traffic Engineering Solutions Ltd	18,883.13	Professional Engineering Services Contract
Traffic Engineering Solutions Ltd	20,857.50	Professional Engineering Services Contract
Traffic Systems Ltd	5,953.02	Great North Rd/Brandon Rd Traffic Contract
Traffic Systems Ltd	92,983.50	Various Contracts
Traffic Systems Ltd	77,477.28	Various Contracts
Transit New Zealand	89,367.73	Traffic Signal Upgrade Contract
Transit New Zealand	16,610.50	Westgate Pedestrian Facility
Transit New Zealand	98,410.43	Various Contracts
Treescape Ltd	80,329.52	City Arboricultural Maintenance Contract
Treescape Ltd	5,625.00	City Arboricultural Maintenance Contract
Treescape Ltd	12,825.00	Trees for Cycleway
Tse Group Ltd	13,410.00	Cemetery W/W Pipeline Contract
Tse Group Ltd	22,707.50	Various Contracts
Tse Group Ltd	6,468.75	Various Contracts
Tse Group Ltd	53,786.25	Various Contracts
Uiverscroft Large Print Books Limited	5,308.84	Library Books
Uiverscroft Large Print Books Limited	5,308.84	Library Books
Underground Connections Ltd	76,149.12	Watermain Upgrade Contract
Underground Connections Ltd	81,153.90	Various Contracts
Underground Connections Ltd	33,903.56	Watermain Renewals 06/07 Contract
Unitec New Zealand	8,769.38	2007 Management Development Program (16 people)
Unitec New Zealand	8,595.00	Training Programmes
Universal Homes Ltd	30,785.32	Works Bond Refund
University Of Auckland	6,065.00	Professional Services
Urbanism Plus	33,077.86	Massey North Social Infrastructure Contract
URS New Zealand Ltd	17,982.49	Integrated Catchment Management Contract
URS New Zealand Ltd	65,424.68	Contract Payments
URS New Zealand Ltd	10,842.75	Walk Cycleway Design Contract
URS New Zealand Ltd	53,128.75	Landfill Management Contract
URS New Zealand Ltd	8,492.89	Paint Tender Consult Contract
URS New Zealand Ltd	145,185.37	Various Contracts
URS New Zealand Ltd	33,775.85	Design of Park N Ride Contract
Vehicle Construction & Maintenance Ltd	18,483.75	Ford Transit Vans Fit Out
Vicom New Zealand Ltd	13,218.73	Telecommunications Equipment
Vodafone	50,738.83	Calls & Charges
Vodafone	9,818.13	Calls & Charges
Waitakere City Council	43,781.16	Water Rates
Waitakere Corporate Limited	6,328.13	Professional Services
Waitakere Ethnic Board	45,000.00	Funding Shared Work Program Contract
Waitakere Properties Ltd	59,062.50	Concept Plan Hobsonville Contract
Waitakere Regional Sports Trust	450,000.00	Waitakere Council Contributions Contract
Waitakere Regional Sports Trust	787,500.00	Grandstand Contribution
Waitakere Tag Out Trust	52,465.35	Graffiti Contract
Waitakere Tag Out Trust	52,465.35	Citywide Graffiti Maintenance Contract
Waitakere Workers Education Association	15,315.75	Funding Agreement Contract
Waitemata Maori Warden's Trust	10,312.49	Project Respect Contract
Waitemata Maori Warden's Trust	10,312.49	Project Respect Contract
Waste Management NZ Ltd	374,444.69	Landfill Disposal Agreement Contract
Watercare Services Limited	2,111,634.56	Bulk Water

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Watercare Services Limited	2,157,332.06	Bulk Water
Wells Instrument & Electrical Services	16,219.98	Reading Water Meters Contract
West City Construction Ltd	8,005.61	Park Access way Works
Westlake Properties Limited	16,743.67	Resource Consent Fees Refund
Wespoint Construction Ltd	10,000.00	Bond Refund
Westprint	5,861.27	Printing
Wharara Civil Engineering Ltd	9,572.85	Waitakere City Bridge Maintenance Contract
Wilson Sylvan Ltd	6,800.07	Arborist Contract
Withey Family Trust	10,873.13	Remove Traffic Island Outside 29 Akatea Rd
YMCA Massey Leisure Centre	28,125.00	Massey Leisure Centre Funding Contract
Total payments as per above	30,291,360.35	
Other payments as per agenda item	21,812,913.65	
Total payments as per agenda item	52,104,274	

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Waitakere City Holdings Limited

Draft Statement of Intent

For the Three Years Commencing 1 July 2007

WAITAKERE CITY HOLDINGS LIMITED
A WHOLLY OWNED SUBSIDIARY OF WAITAKERE CITY COUNCIL

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Waitakere City Holdings Limited

Statement of Intent for the Three Years Commencing 1 July 2007

Chairman's Comment

This Statement of Intent ("SOI") is prepared in accordance with S64 of the Local Government Act 2002. The SOI specifies for the Waitakere City Holdings Limited ("WCHL") and its subsidiaries the objectives, the nature and scope of the activities to be undertaken, and the performance targets and other measures by which the performance of the group may be judged in relation to its objectives, amongst other requirements.

The process of negotiation and determination of an acceptable SOI is a public and legally required expression of the accountability relationship between the company and its sole shareholder, the Waitakere City Council. Council has previously examined its expectations of WCHL, and its subsidiaries, and has advised how the Group can contribute to Council's strategic direction as follows:

General Principles

- All Council-controlled entities have a clearly defined purpose and are held accountable to Council and the community.
- That roles and responsibilities within the governance structure are clear.
- A "no surprises" policy, reinforced with formal communication.
- That Council operates effective governance of Council-controlled entities.

Waitakere City Holdings Limited

- Governance of Council-controlled entities, in conjunction with Council's Finance and Operational Performance Committee, with accountability to the community.
- Ensuring the subsidiaries deliver on Council's strategic goals.
- Financial return or contribution to Council's overall budget.
- Identifying new opportunities for contributing to the strategic plan.
- Supporting Enterprise Waitakere's contribution to a strong, innovative economy.

Waitakere Properties Limited

- Building communities, town centres and neighbourhoods.
- Modelling innovative techniques in development, design, materials, devices, etc.
- Minimising impacts on the natural environment.

- Providing local jobs, using local contractors and products.
- Maintaining safety of employees and citizens.
- Company and project impacts on energy, waste, water and road use.
- Financial return.

Two companies, Prime West Limited and Prime West Management Limited, have recently been formed to manage Councils interests in the film studio properties located on Henderson Valley Road. Prime West Limited owns the land and buildings at Henderson Valley Studios and is a joint venture between the Council and the private sector. Waitakere Properties Limited holds 44% of the shareholding in Prime West Limited. Prime West Management Limited is a management company specifically set up to manage Prime West Limited. 40% of this Company is owned by Waitakere Properties Limited with the balance owned by private sector interests.

Council has also advised its commitment to partnership as the core platform of its strategic plan. Council has also resolved to review the purpose of WCHL and to consider aspects of its own operation (including the basis for evaluating tenders) in order to advance its strategic goals.

Council has delegated responsibility to the Finance and Operational Performance Committee to consider matters relevant to the governance and performance (of the Boards) of Council Controlled Organisations. The delegated authorities are to:

1. Identify core and specialist competencies and skills, and mix thereof, required within the governing body of each Council Controlled Organisation.
2. Fix remuneration for, deal with, and conclude all contractual matters with the directors, including their term of office.
3. Oversee the recruitment process and make recommendations for appointment to the Finance and Operational Performance Committee.
4. Set key result areas for directors in accordance with their contracts and Council Controlled Organisation statement of intent or performance agreement.
5. Undertake an annual evaluation of individual director and Board performance against key result areas.

The SOI is reviewed annually with the Council and covers a three-year period.

Bryan Mogridge, Chairman

Waitakere City Holdings Limited

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Waitakere City Holdings Limited

Statement of Intent for the Three Years Commencing 1 July 2007

Nature and Objectives

Nature and Scope of Activities

Mission Statement

WCHL is a wholly owned Council Controlled Trading Organisation of Waitakere City Council, which was formed on 1 July 1999. WCHL has the following mission:

"to establish and efficiently direct an outstanding group of Council-controlled business activities which are aligned with Council's strategic direction"

It is acknowledged that Council seeks more than a simple commercial return, and that there are particular strategic objectives associated with Council's ownership of the Waitakere City Holdings Group, with which the Group must maintain an alignment.

Shareholder Role

WCHL holds on behalf of Council:

- A shareholding investment in Waitakere Properties Limited (WPL) of \$2,300,000, representing 100% of WPL's share capital
- Waitakere Properties Limited in turn have a 44% shareholding in Prime West Limited and a 40% shareholding in Prime West Management Limited.

Activities that are to be undertaken by WCHL are:

- Negotiation of the individual annual statements of intent for the Council Controlled Trading Organisations that it owns (the subsidiary companies).

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- Negotiation of the annual statement of intent between Council as shareholder and WCHL.
- Monitoring the performance of the subsidiary companies that WCHL owns.
- Advice to Council regarding potential Council Controlled Trading Organisation establishment opportunities.
- Appointment and monitoring of the directors of the subsidiary companies.

The undertaking of any activity not provided for under this statement of intent requires the prior approval of Council, specifically:

- No subsidiary companies are to be formed by WCHL without the prior approval of Council.
- No shares are to be acquired by WCHL without the prior approval of Council.
- No shares held by WCHL are to be sold or otherwise disposed of without the prior approval of Council.

The Board will also seek approval for any material departures from an adopted SOI and any material variation from budgeted financial return.

Over time, Council may form other Council Controlled Organisations from undertakings currently within the Council structure. WCHL is an obvious vehicle for holding the shares in these future enterprises, however it remains Council's intention that the approach to the holding of other shares will be determined on a case-by-case basis. With the position that the directorate holds within the overall Council group it is anticipated that WCHL will assist Council in the identification and assessment of future opportunities.

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Supervisory Role

WCHL oversees on behalf of Council the operations of the Board of Trustees of the Waitakere Enterprise Trust Board ("Enterprise Waitakere"). Activities that are undertaken by WCHL on Council's behalf are:

- Informal briefings to each meeting of the WCHL Board on an issues basis.
- Review of formal quarterly performance reports from Enterprise Waitakere.
- Half Year and Full Year Reports on the performance of Enterprise Waitakere to Council, including commentary on opportunities for the development of services and functions and interaction with other Council initiatives.

- Comment appropriately to Council on issues of Enterprise Waitakeres strategic direction, ownership options and integration with other Council activities.

The overall group structure is illustrated to the right (the broken line to Enterprise Waitakeres indicates a supervisory role and the solid lines represent a shareholding/ownership role):

Objectives of the Company

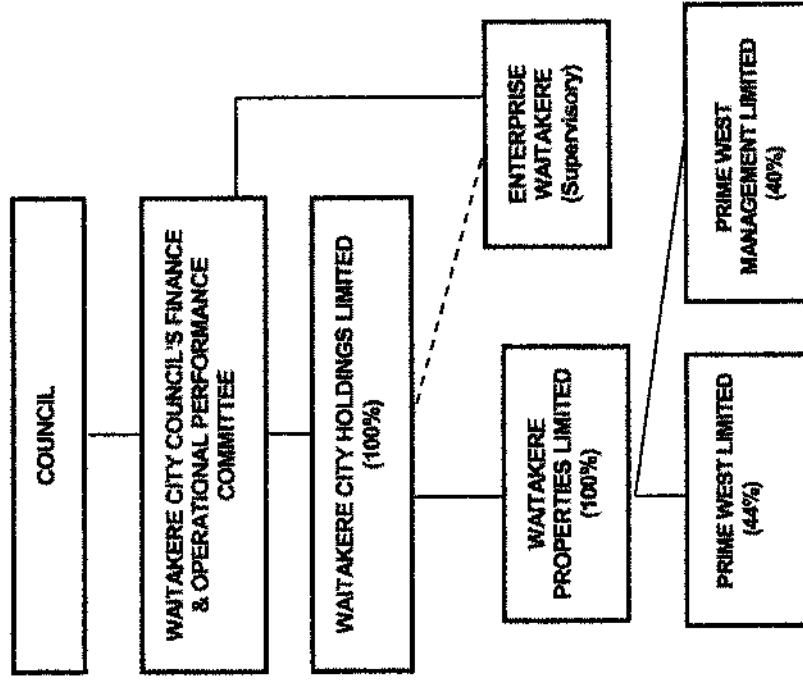
As required by S59 of the Local Government Act 2002, the principal objective of WCCHL is to :

- a) achieve the objectives of its shareholders, both commercial and non-commercial, as specified in the statement of intent; and
- b) being a good employer; and
- c) exhibiting a sense of social and environmental responsibility by having regard to the interests of the community in which it operates and by endeavouring to accommodate or encourage these when able to do so; and
- d) if the council-controlled organisation is a council-controlled trading organisation, conduct its affairs in accordance with sound business practice

Specific objectives of WCCHL are:

- To ensure that each subsidiary company operates economically and efficiently, and in accordance with an agreed statement of intent and to optimise the returns - both financial and non-financial - from, and the value of, the subsidiary companies within the parameters set by Council

- To keep Council informed of matters of substance affecting the WCCHL and the subsidiary companies and, insofar as it is practical and reasonable in the opinion of the directors, provide the opportunity for comment on such matters prior to taking any action.



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- To ensure that there is regular and informative reporting of the financial and non-financial performance and risk exposures of WCHL and the subsidiary companies.
- To advise Council on establishment opportunities for council-controlled organisations.
- To act as a responsible corporate citizen, including being a good employer.
- To maintain and improve good governance by regularly and constructively appraising the performance of the subsidiary company directorates and maintaining an appropriate monitoring framework.

Nature and Objectives of the Subsidiaries

WPL is a council-controlled trading organisation in it's own right. The Waitakere Enterprise Trust Board (Enterprise Waitakere) is a council-controlled organisation. As such, these two entities are subject to the provisions of the Local Government Act 2002, and must prepare and provide to their shareholders separate statements of intent. The subsidiary statements, and that of Enterprise Waitakere, outline the nature and objectives of the three organisations, as well as their performance measures.

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Procedure for the Acquisition of an Interest in Another Organisation

No transactions relating to increase or purchase of shares in subsidiary companies, joint ventures or existing companies is to be entered into, except pursuant to an express resolution of Council authorising such a transaction."

Management of Divestment Proposals

In addition to the references made within this document, each such director consenting to act has been provided with a letter of direction from Council that no sale, or other disposal, or pledge as security of all or any of the shareholding in Waitakere Properties Limited is to be entered into by WCHL, except pursuant to an express resolution of Council authorising such transaction.

Governance

In accordance with section 57 of Local Government Act 2002 local authorities are required to have in place a policy on the appointment of directors that sets out an objective and transparent process for:

- the identification and consideration of the skills, knowledge, and experience required of directors of a council organisation; and
- the appointment of directors to a council organisation; and

- the remuneration of directors of the council organisation.

Local authorities may appoint a person to be a director of a council organisation only if the person has, in the opinion of the local authority, the skills, knowledge, or experience to:

- guide the organisation, given the nature and scope of its activities; and
- contribute to the achievement of the objectives of the organisation.

Role of the Board

The Board aims to ensure that the business of the company is carried out in the best interests of the shareholders and with proper regard to corporate responsibility.

The primary role of the Board of Directors is to direct and supervise the management of the business affairs of the company including:

- Establishing goals and strategies
- Monitoring financial and non-financial performance of subsidiaries
- Monitoring performance of the Boards of Subsidiaries
- Ensuring that financial statements are true and fair and conform to law
- Ensuring the company and its subsidiary Boards adhere to high standards of ethics and corporate behaviour
- Ensuring the company has appropriate risk management/regulatory compliance policies in place.
- Familiarising itself with issues of concern to the shareholders and keep the shareholders informed on a timely basis through quarterly reporting and using the principle of no surprises.
- Evaluate economic, political, social and legal issues that may impact on the business of the group.
- In conjunction with Council the Chairperson will evaluate the performance of the Board on an annual basis.

The Chairperson's role is to manage the board effectively, to provide leadership to the Board, to interface with the Council to monitor performance with respect to the Company's goals and objectives.

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Risk Management

Each year the Board will ensure there is a formal evaluation of the company's exposure to risk and satisfy itself that appropriate strategies are in place to manage or eliminate risk.

Alignment to Councils Strategic Platforms

Waitakere City Holdings Limited is required by Council to ensure that the objectives of its subsidiaries are aligned to the appropriate strategic platforms of Council. It will work with its subsidiaries to ensure that objectives are in alignment with Council strategies, that appropriate assessment frameworks are in place and to develop formal working relationships with Council and Council officers consistent with achieving those objectives.

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Waitakere City Holdings Limited

Statement of Intent for the Three Years Commencing 1 July 2007

Performance Measures and Targets

STRATEGIC OBJECTIVE	PERFORMANCE MEASURE	PERFORMANCE TARGET
GOVERNANCE OF COUNCIL-OWNED ENTITIES WITH ACCOUNTABILITY TO THE COMMUNITY	<p>Ensure that the financial targets and strategic direction of WCHL are in line with the requirements of Waitakere City Council</p> <p>Ensure that Waitakere City Council is kept informed of all significant matters relating to its subsidiaries.</p>	<p>A draft 2008/09 SOI for the holding company and the draft SOIs of its subsidiaries will be submitted to the Council no later than 1 March 2008.</p> <p>Quarterly reports to the Finance and Operational Performance Committee of Council.</p> <p>Major matters of urgency are reported to the Chair of the Finance and Operational Performance Committee of Council and Council's Chief Executive jointly on a "no surprises" basis with formal reporting undertaken as soon practical on the Board concluding its investigations and being in a position to report.</p>
	<p>Ensure that WCHL directors add value to the company, and that their conduct is according to generally accepted standards.</p>	<p>A formal evaluation of the WCHL governance structures and directorate completed in conjunction with Council by June 2008.</p>
	<p>Ensure that WCHL's procedures for the recommendation of directors for appointment to subsidiary directorates are open and in accordance with written policy.</p>	<p>That a Directors Policy be agreed with the Councils Finance and Operational Performance Committee and the adopted Policy be followed for any further director appointments made.</p>
	<p>Ensure timely advice to Councils Finance and Operational Performance Committee and Chief Executive on the performance of the Boards of the respective activities</p>	<p>Undertake an annual evaluation by the Holding Company, in conjunction Council officers, of the respective Boards.</p>

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STRATEGIC OBJECTIVE	PERFORMANCE MEASURE	PERFORMANCE TARGET
FINANCIAL RETURN OR CONTRIBUTION TO COUNCIL'S OVERALL BUDGET	<p>Ensure that WCHL returns a dividend to Waitakere City Council in accordance with the Council's budgets, and meets other financial targets. This is to be reviewed due to the fact that WCHL's shareholding in Techscape Limited was sold at the beginning of the 2006/2007 financial year.</p> <p>Ensure that the subsidiary companies return a minimum acceptable dividend. (to be reviewed)</p>	<p>WCHL makes financial returns by way of fully imputed dividend or tax subvention in accordance with budget.</p> <p>2007/2008 to be reviewed</p> <p>2008/2009</p> <p>2009/2010</p> <p>WCHL meets its budgeted level of income from its subsidiaries:</p> <p>2007/2008 To be reviewed</p> <p>2008/2009</p> <p>2009/2010</p>
ENSURE SUBSIDIARIES DELIVER ON COUNCIL'S STRATEGIC GOALS	<p>Ensure that the subsidiaries have in place planning for the future.</p> <p>Ensure that the draft subsidiary companies SOIs are received on a timely basis for review and comment.</p> <p>Ensure that the final subsidiary company SOIs are appropriate, measurable, attainable and timely.</p>	<p>Completion in conjunction with Council of a strategic directions document for the Group by 30 June 2008.</p> <p>Draft 2008/2009 SOIs are to be received by the Holding Company no later than 21 February 2008.</p> <p>Comments on the draft 2008/2009 SOIs within two months of the receipt of the draft.</p>

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STRATEGIC OBJECTIVE	PERFORMANCE MEASURE	PERFORMANCE TARGET
	<p>Ensure that the final subsidiary company SOIs are strategically aligned documents, while also being compatible with the strategic aims of Council.</p>	<p>WCHL will direct the subsidiary companies to produce strategically aligned draft 2008/2009 SOIs. WCHL will assess the alignment of the SOIs with any specifically notified Council strategic directives. Objectives of Subsidiaries developed, in conjunction with Council and Council officers, to be aligned with appropriate Council strategic platforms. WCHL will provide the subsidiary company SOIs to Council for comment.</p>
	<p>Ensure that subsidiary company reporting is relevant and timely.</p>	<p>Subsidiary company SOIs to incorporate specific reporting requirements, including quarterly reporting of performance.</p>
	<p>Ensure that there are adequate processes for the identification, assessment and management of the risk exposures of the subsidiary companies.</p>	<p>Subsidiary company SOIs to incorporate specific statements regarding the processes for the management of risk exposures.</p>
<p>SUPPORTING ENTERPRISE WAITAKERE'S CONTRIBUTION TO A STRONG INNOVATIVE ECONOMY</p>	<p>Oversee the operations of the Board of Trustees of Enterprise Waitakere.</p>	<p>WCHL will meet twice over the course of each financial year with the Board of Trustees to receive a formal update on operations.</p>

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Waitakere City Holdings Limited

Statement of Intent for the Three Years Commencing 1 July 2007

Other Statutory Information

Ratio of Consolidated Shareholder's Funds to Total Assets

Shareholder's Funds are defined as the sum of the amount of share capital on issue, retained earnings / accumulated losses, revenue and capital reserves. *Total Assets* are defined as the sum of the net book value of current assets, investments, fixed assets, and intangible assets as disclosed in the company's Statement of Financial Position, prepared in accordance with the accounting policies adopted by the Directors.

The target ratio of Shareholder's Funds to Total Assets shall not be less than 50% for the period covered by this Statement of Intent. There is no current intention to increase the level of consolidated debt for the 2007/2008 financial year without prior Shareholder approval. The Directors will review the appropriateness of this target ratio annually.

Accounting Policies

Note: These policies will be subject to amendment to conform to the requirements of International Financial Reporting Standards which will come into effect for the 2006/2007 reporting year.

WCHL will comply with the International Financial Reporting Standards as deemed appropriate by the Institute of Chartered Accountants of New Zealand, and Generally Accepted Accounting Principles to the extent that this is practicable without disclosing commercially sensitive information that, in the view of the Directors, would be of value to competitors.

The company will be subject to taxation, and accordingly normal commercial taxation policies will apply, including where appropriate, deferred taxation provisions.

Specific Accounting Policies are as follows:

Basis for Preparation

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Waikakere City Holdings Limited (WCHL) is a wholly owned subsidiary of Waikakere City Council formed for the purpose of holding its investments in subsidiary companies. The company was incorporated on 5 July 1997 and commenced trading operations on 1 July 1999. WCHL is a reporting entity for the purposes of the Financial Reporting Act 1993.

The consolidated financial statements will comprise WCHL, and its subsidiary and associate. As at the date of adoption of this statement of intent, the consolidated companies are:

- Waikakere Properties Limited, 100% owned by WCHL, consolidated as a subsidiary.

The financial statements are prepared in accordance with the requirements of the Local Government Act 2002, the Companies Act 1993, the Financial Reporting Act 1993, and the standards issued by the Institute of Chartered Accountants of New Zealand, and comprise statements of the following: significant accounting policies, financial performance, movements in equity, financial position, cash flows, as well as notes to these statements.

The financial statements are prepared on the basis of historical cost. The accounting policies are applied consistently in the financial statements, except for any changes noted in the Changes in Accounting Policies.

The Company is a Council Controlled Organisation as defined by Section 6 of the Local Government Act 2002.

Accounting Policies

A : Basis for Recognising Components of the Financial Statements

The following general accounting policies have been adopted:

Assets

A transaction results in an asset being recognised in the statement of financial position when it will probably give rise to ongoing benefits, and those can be measured with reliability.

Liabilities

A transaction results in a liability being recognised in the statement of financial position when it will probably give rise to the need to sacrifice assets in the future, and those sacrifices can be measured with reliability.

Revenue

Revenue is recognised in the statement of financial performance when the transaction gives rise to an increase in the value of net assets, and that increase can be measured with reliability.

Expenses

Expenses are recognised in the statement of financial performance when the transaction gives rise to a decrease in the value of net assets, and that decrease can be measured with reliability.

Classification of Assets and

An amount classified as current when it is expected to be settled or extinguished within one

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Liabilities Between Current and Non-Current

year of the balance date of the financial statements. All other amounts are classified as non-current.

B : Basis for Consolidation
Subsidiaries

Subsidiaries in which WCHL has a controlling shareholding are accounted for using the purchase method, which shows the Group profits in the consolidated statement of financial performance and the assets and liabilities in the consolidated statement of financial position. All significant inter-company profits and transactions are eliminated.

Associates

Associates are entities in which the Company has significant influence, but not control, over the operating and financial policies. The net surplus and reserves of associates are equity accounted.

C : Fixed Assets and Depreciation

Fixed assets are valued at historical cost or transfer value (transfer value is used where a subsidiary or associate has been formed from the business assets of a local authority undertaking being transferred to a local authority trading enterprise).

Depreciation is provided for on a straight-line basis to allocate the carrying value of each asset, less any anticipated residual amount, over the estimated useful life of that asset.

D : Income Tax

Income tax is charged to the statement of financial performance in respect of the earnings for the year after allowing for permanent differences between reported earnings and assessable earnings for income tax purposes.

Deferred taxation is determined on a comprehensive basis using the liability method. A debit balance in the deferred taxation account arising from timing differences or income tax benefits from income tax losses is only recognised where there is virtual certainty of realisation.

E : Investments

All investments - including WCHL's investments in subsidiaries and associates - are shown at the lower of cost and net realisable value.

F : Recoverable Value

If the estimated recoverable amount of an asset is less than the carrying amount, the asset is written down to its estimated recoverable amount and an impairment loss is recognised in the financial statements.

G : Financial Instruments

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The Group is party to financial instruments as part of its normal operations. The financial instruments include bank accounts, short-term borrowings, debtors and creditors. All financial instruments are recognised in the statement of financial position and all revenues and expenses in relation to financial instruments are recognised in the statement of financial performance. No derivative instruments have been employed by the Group.

H : Goods and Services Tax

The financial statements have been prepared exclusive of Goods and Services Tax (GST), with the exception of receivables and payables which are stated inclusive of GST. Where GST is irrecoverable as an input tax item then it is recognised as part of the related asset or expense.

I : Accounts Receivable

Accounts receivable are stated at net realisable value, after providing for uncollectible or doubtful debts.

J : Employee Entitlements

Provisions are made in respect to the Group's liability for annual leave and lieu days. Annual leave and lieu days have been calculated on an actual entitlement basis at current rates of pay.

K : Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash comprises cash balances (net of bank overdrafts) and demand deposits. Cash excludes treasury bills and other similar financial instruments that are not part of the Group's day-to-day cash management.

Distribution Policy

Profit retention and dividend policy will be determined from year to year by the Directors in accordance with operational results, financial prospects, and the circumstances prevailing, with the objectives of ensuring that:

- the amount of the dividend does not limit WCHL's ability to fund future capital expenditure requirements to both maintain and expand current operations and address issues relating to the company's debt structure;

and with the provisos that:

- the Directors are satisfied that the requirements of S4 of the Companies Act (the "solvency test") have been satisfied,
- the amount of the dividend does not exceed the amount of the profit after tax in the year to which the dividend relates, and
- the targeted ratio of Consolidated Shareholders' Funds to Total Assets is not breached.

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Information to be Provided to the Shareholder

WCHL will provide information which meets the requirements of the Companies Act 1993, the Local Government Act 2002, and the reporting requirements prescribed from time to time by the Institute of Chartered Accountants of New Zealand in order to enable the shareholders to make an informed assessment of the company's performance. The following information will be made available:

- 1) An annual Statement of Intent in accordance with S64 of the Local Government Act 2002 and any other information that the Directors deem appropriate.
- 2) Quarterly reporting to Council, including the half yearly report in accordance with S.66 and S.68 and 69 of the Local Government Act 2002 and the reporting requirements prescribed from time to time by the Companies Act 1993, the Institute of Chartered Accountants of New Zealand, and any other information that the Directors deem appropriate.
- 3) An annual report in accordance with S.67, S. 68 and S69 of the Local Government Act 2002 and the reporting requirements prescribed from time to time by the Institute of Chartered Accountants of New Zealand, and any other information that the Directors deem appropriate.
- 4) Any other information required by Council, upon receipt of a written request from Council through its Chief Executive.

Estimate of the Commercial Value of the Company

The value of WCHL has been defined as the estimated value of Shareholders Funds as at 1 July 2007, being \$3,300,000. *[to be updated before final version is adopted]*

The value ascribed to Shareholder's Funds will be that stated in the annual Statement of Financial Position of the company as at the end of the financial year preceeding each Statement of Intent.

Transactions Between Related Parties and Compensation from Council

Transactions between Council, WCHL and the subsidiary companies will be conducted in accordance with prevailing contracts and service agreements. Compensation for any services provided by WCHL to Council will be conducted in accordance with prevailing contracts and service agreements. While generally on a commercial basis, some advice will be provided without specific charge in accordance with the nature of the relationship.

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Waitakere City Holdings Limited

Statement of Intent for the Three Years Commencing 1 July 2007

Directory

Registered Office

6 Henderson Valley Road
Henderson, WAITAKERE CITY

Bankers

Bank of New Zealand
Henderson, WAITAKERE CITY

Solicitors

KPMG Legal
AUCKLAND CITY

Auditors

Audit New Zealand on behalf of the
Controller and Auditor General

Directors

Bryan Mogridge (Chairman)
Ross Jewell
Harry O'Rourke

Postal Address

C/- Waitakere City Council
Private Bag 93-109
Henderson, WAITAKERE CITY

Telephone (09) 836-8000

Facsimile (09) 836-8001

Email holdings@waitakere.govt.nz

Website <http://www.waitakere.govt.nz/Council/cityholdings.asp>

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1. Interpretation

In this Statement of Intent unless the context otherwise requires:

- 1.1 **Companies Act:** "Companies Act" means the Companies Act 1993;
- 1.2 **Local Government Act:** "Local Government Act" means the Local Government Act 2002;
- 1.3 **Constitution:** "Constitution" means the constitution of the company in accordance with Part V of the Companies Act 1993;
- 1.4 **Company:** "Company" means Waitakere Properties Limited;
- 1.5 **Council:** "Council" means the Waitakere City Council;
- 1.6 **Statement of Intent:** "Statement of Intent" means such statement as provided for in accordance with the requirements set out in section 64 of the Local Government Act 2002;
- 1.7 **Directors:** "Directors" means those people appointed in accordance with the Constitution of the Company;
- 1.8 **Shareholder:** "Shareholder" means the holder of the share capital issued by the Company;
- 1.9 **Trust Projects:** "Trust Projects" means property development activity undertaken under Declaration of Trust on behalf of the Waitakere City Council as beneficiary;
- 1.10 **Distribution:** "Distribution" means distribution to the Waitakere City Council of net proceeds from Trust Projects;
- 1.11 **Development Projects:** "Development Projects" means property development activity undertaken by Waitakere Properties Limited on own account;
- 1.12 **Project Returns:** "Project Returns" means those financial returns established by the Directors which are applicable to Development projects and consistent with developing Company value in accordance with acceptable Economic Value Added principles;
- 1.13 **Strategic City Objectives:** "Strategic City Objectives" means those objectives determined by the Council that are consistent with the development of a sustainable city.

2. Introduction

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**WAITAKERE PROPERTIES
LIMITED**

**STATEMENT OF INTENT
For The Three Years Commencing
1 JULY 2007**

"To undertake and facilitate property development and property management in Waitakere creating economic value whilst facilitating strategic City objectives"

Prepared in accordance with requirements of the Local Government Act 2002.

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- 2.1 The Company meets the definition of a Council Controlled Trading Organisation as defined by section 6 of the Local Government Act and accordingly is required to prepare and deliver to the shareholder a completed Statement of Intent on or before 30 June each year.
- 2.2 The Local Government Act also provides the opportunity for the shareholder to comment on a draft of the Statement of Intent. The Board of Directors of the Company will consider these comments, prior to finalisation.
- 2.3 This statement has been prepared in accordance with these requirements.

3. Nature and Scope of Activities

- 3.1 The Company is incorporated as a limited liability company by the Waitakere City Council under the Companies Act. Waitakere City Council is the sole shareholder through its investment in Waitakere City Holdings Limited.
- 3.2 The Company performs and facilitates property development, acts as a property manager, and undertakes consultancy services: -
 - Providing Waitakere City Council with expertise in the identification, management and realisation of added value opportunities (Trust Projects) available from surplus Council properties and elsewhere in the City, in a commercial manner consistent with Council strategic City objectives.
 - Providing property consultancy services to Council.
 - Providing professional property management of assets held by the company for strategic or development reasons.
 - Acquiring property or access to property to undertake or facilitate Development Projects consistent with the Company's objectives.
 - Identifying strategic properties suitable for acquisition by Council with the potential to facilitate the furtherance of Council economic environmental and/or social objectives, and committing options or making other arrangements so as to enable Council to consider and determine to proceed with acquisition on a defined basis and while minimising any exposure to risk.
- 3.3 Activities associated with development include:
 - Purchase and / or acquisition of land and /or buildings.
 - Management of all processes necessary to complete the development of the land and the sale of developed land or buildings to customers.

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- Entry into any joint venture, partnership, trust or contractual relationship necessary to facilitate the attainment of the objectives.
 - Construction of buildings having regard to a prudent risk approach
- 3.4 The operations of the Company are conducted from offices at Central one, Waitakere Central, 4 Henderson Valley Road, Henderson, Waitakere City.
- 3.5 The affairs of the Company are co-ordinated by the Chief Executive, supported by financial accounting services contracted from Enterprise Waitakere with professional consultancy and technical services engaged as required for individual Trust Projects. A Board of Directors, formed in accordance with the Local Government and Companies Act, governs the operations of the Company.
- 3.6 Development of Trust Projects is undertaken in terms of a Declaration of Trust and in accordance any Letter of Direction which details the specific requirements of the beneficiary in relation to any individual project.

4. Business Objectives

- 4.1 As a Council-Controlled Trading Organisation, the principal objectives of the Company are stated in section 59 of the Local Government Act 2002, specifically:
- To achieve the objectives of its shareholders, both commercial and non-commercial, as specified in this Statement of Intent.
 - To be a good employer.
 - To exhibit a sense of social and environmental responsibility by having regard to the interests of the community in which it operates.
 - To conduct its affairs in accordance with sound business practice.
- 4.2 The Directors intend the Company to operate as a successful business, recognising that the services are provided in a competitive environment. As a provider of such services it believes it has obligations that apply to a company operating in a competitive environment: -
- To maintain such systems and procedures as necessary for the prudent and successful operation of the Company;
 - To achieve rates of return similar to other comparable development companies, or to identify the cost of activities not undertaken on a strictly commercial basis;
 - To exercise opportunities that add value to the Company and/or further the Company's objectives;
 - To build the value of the Waitakere Properties Limited brand; and

- To manage the risks associated with the Company's operations prudently in accordance with 12 below.
- 4.3 The Company will aim to maximise the value of the Company and therefore the value of the Shareholder's investment, by: -
- Anticipating and meeting the customer's needs;
 - Ensuring developments are of consistently high quality;
 - Providing customers with value for money;
 - Undertaking or encouraging development in a manner consistent strategic City objectives; and
 - Pursuing opportunities that advance the strategic City objectives.
- 4.4 The above represent the general values and objectives of the Company. Specific objectives relating to each property or project may be consistent with any concept plan approved by resolution of the Council or any Letter of Direction specific to that property/project or set out within the Declaration of Trust applicable.

5. Governance

Council Policy

In accordance with section 57 of Local Government Act 2002 local authorities are required to have in place a policy on the appointment of directors that sets out an objective and transparent process for:

- the identification and consideration of the skills, knowledge, and experience required of directors of a council organisation; and
- the appointment of directors to a council organisation; and
- the remuneration of directors of the council organisation.

Local authorities may only appoint a person to be a director of a council organisation only if the person has, in the opinion of the local authority, the skills, knowledge, or experience to:

- guide the organisation, given the nature and scope of its activities; and
- contribute to the achievement of the objectives of the organisation.

Role of the Board

The Board aims to ensure that the business of the company is carried out in the best interests of the shareholder and with proper regard to corporate responsibility.

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The primary role of the Board of Directors is to:

- Allocate any capital and resources to enable the company to achieve its goals in a manner that best serves the interests of the shareholder.
- Effectively represent and promote the interests of the shareholder with a view to adding long-term value to the company.
- Direct and supervise the management of the business affairs of the company including:
 - Establishing goals and strategies
 - Establishing policies for strengthening the performance of the company
 - Monitoring financial and non-financial performance
 - Monitoring performance of management
- Appointing the Chief Executive and any other officers engaged by the Company
- Deciding whatever steps are necessary to protect the company's financial position
- Ensuring that financial statements are true and fair and conform to law
- Ensuring the company adheres to high standards of ethics and corporate behaviour
- Ensuring the company has appropriate risk management/regulatory compliance policies in place.
- Satisfy itself that the company is achieving the respective company goals and is adhering to the terms of any Declaration of Trust and related Letter of Direction.
- Familiarise itself with issues of concern to the shareholders and keep the shareholders informed of a timely basis through quarterly reporting and using the principle of no surprises.
- Evaluate economic, political, social and legal issues that may impact on the business of the group.
- Align the companies strategies to effectively implement and promote the long term strategic direction of Council
- In conjunction with Council the Chairperson will evaluate the performance of the Board on an annual basis.

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- In conjunction with Council the Chairperson of Waitakere City Holdings Limited will evaluate the performance of the Waitakere Properties Board Chair on an annual basis.

The Chairperson's role is to manage the board effectively, to provide leadership to the Board, to interface with the Chief Executive and to monitor performance with respect to the achievement of Trust Projects and the attainment of the Company's goals and objectives.

6. Business Performance Targets and Other Performance Measures

GOAL	TO BE MEASURED BY
<p><u>Commercial Return – WPL</u></p> <p>To sustain the economic base of the Company to ensure it is able to carry out the required functions for its shareholder.</p>	<ul style="list-style-type: none"> ➤ To achieve budgeted revenue and costs. ➤ The Net Profit After Tax (NPAT) target for company operations is to breakeven.
<p><u>Commercial Return – Declaration of Trust</u></p> <p>To ensure that each Trust Project is delivered in a manner which optimises the commercial benefit and return to Council consistent with the attainment of economic, environmental and social objectives.</p>	<ul style="list-style-type: none"> ➤ Financial returns for development projects shall be either at levels consistent with good market practice or if below this, consistent with the assessment framework detailed in Point 15 below.
<p><u>Governance under Declaration of Trust</u></p> <p>To adhere to the terms of the Declaration of Trust and any related Letter of Direction for each Trust Project undertaken.</p>	<ul style="list-style-type: none"> ➤ The objectives for each project will be agreed with the Council concurrently with the Company accepting responsibility for control and development activities for such landholding under Declaration of Trust or be provided subsequently by approval of a concept plan or development plan prior to any significant construction expenditure being incurred, consistent with the Declaration of Trust. ➤ Adherence to the terms and conditions of any Letter of Direction which may be given by Council from time to time in relation to any

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GOAL	TO BE MEASURED BY
	<p>landholding, including in relation to commercial or environmental concerns, strategic outcomes and project financial distributions.</p> <ul style="list-style-type: none"> ➤ Report to the Council progress in relation to each landholding held under Declaration of Trust simultaneously with the statutory requirements to report on operations. ➤ Provide a Business Plan for each project held under Declaration of Trust for each financial year and report on progress against that Business Plan in the quarterly reports.
<p><u>Governance</u> To meet all statutory, regulatory and shareholder requirements as required by the Local Government Act 2002, the Companies Act 1993 and any other applicable legislation.</p>	<ul style="list-style-type: none"> ➤ Provide a draft Statement of Intent to the shareholder by 1 March each year ➤ Provide a final Statement of Corporate Intent to the Shareholder by 30 June each year. ➤ To hold regular meetings of the Board of Directors. ➤ Provide audited financial statements and an operations report for the Company to the Shareholder within three months of the completion of the financial year as required by section 67 the Local Government Act 2002. ➤ Provide unaudited financial statements and operations report of the Company to the Shareholder within two months of the completion of the first half of the financial year as required by section 66 the Local Government Act 2002. ➤ Provide a quarterly report to the shareholder on financial and non-financial performance including with respect to Trust Projects, contracts and transactions of significance, and

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GOAL	TO BE MEASURED BY
	strategic initiatives. ➤ Provide such other information as may reasonably be required by the Shareholder or the Council, subject to any obligation of confidentiality which may be appropriate.

7. Dividend and Distribution Policy

The Company's policy regarding dividends and other distributions will be determined from year to year by the Directors in accordance with operational results, financial prospects, and the circumstances prevailing, with the objectives of ensuring that: -

- The amount of the dividend or other distribution does not limit the Company's ability to fund future requirements (to both maintain and expand current operations in line with the Company's objectives).

and with the proviso's that:

- The Directors are satisfied that the requirements of Sect.4 of the Companies Act (the "solvency test") have been satisfied;
- The amount of any dividend does not exceed the amount of the profit after tax in the year to which the distribution relates; and
- That total liabilities do not exceed 50% of total assets.

8. Information to be Provided to Shareholders

Although the Local Government Act 2002 only requires the company to report half yearly and annually to its shareholder, Council requires the company to report on a quarterly basis through its Finance & Operational Performance Committee.

The Company will provide information which meets the requirements of the Companies Act 1993, the Local Government Act 2002, and the reporting requirements prescribed from time to time by the Institute of Chartered Accountants of New Zealand, in order to enable the shareholders to make an informed assessment of the company's performance.

The following information will be made available:

- (a) An annual Statement of Intent in accordance with the Local Government Act 2002.

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- (b) Quarterly reporting to Council, including the half yearly report shall be in accordance with Sect.66 of the Local Government Act and shall include any other information that the Directors deem appropriate.
- (c) An annual report in accordance with Secs 67, 68 and 69 of the Local Government Act 2002 and the reporting requirements prescribed from time to time by the Institute of Chartered Accountants of New Zealand, and any other information that the Directors deem appropriate.
- (d) Any other information required by Council, upon receipt of a written request from Council through its Chief Executive. The Local Government Act 2002 does not require the disclosure of sensitive information that may be properly withheld if a request for that information were made under the Local Government Official Information and Meetings Act 1987.
- (e) Prior written proposals as a basis for discussion and negotiation for:-
 - Any expansion of the Company's activities into new areas of business.
 - Any activity or arrangement related to property, subject to a specific Declaration of Trust, where the activity was not expressly approved by the Declaration of Trust or any Letter of Direction relating to that property, or is not consistent with any approved Concept Plan.
 - Any activity or arrangement involving the commitment of significant capital or Council resources (where "significant" equates to 50% of the value of Shareholder's Equity or for a property vested under a Declaration of Trust, 50% of the value of the developed land).

9. Statement of Accounting Policies

Reporting Entity

The Company is registered under the Companies Act 1993. The Company is a Council Controlled Trading Organisation as defined in Sec.6 of the Local Government Act 2002. The Financial Statements have been prepared in accordance with the Financial Reporting Act 1993, Companies Act 1993 and the Local Government Act 2002. The Company is fully owned by Waitakere City Holdings Limited, a 100% subsidiary of Waitakere City Council.

Measurement Basis

The financial statements have been prepared on the historical cost basis.

Goods and Services Tax (G.S.T)

The Financial Statements have been prepared on a basis exclusive of Goods and Services Tax except for Debtors and Creditors which are inclusive of G.S.T.

Going Concern

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Reliance is placed on the Company being a going concern.

ACCOUNTING POLICIES

Particular accounting policies which materially affect the measurement of the Company's surplus or deficit from operations and financial position are:-

Fixed Assets

All fixed assets are stated at cost less aggregate depreciation. Depreciation has been provided using the rates permitted by the Income Tax Act 1994.

Depreciation Rates are:

Computer Software:	48% DV
Office Equipment	14.4% - 50% DV
Vehicles	33%

Taxation

The Income Tax expense charged against the profit for the year is the estimated liability in respect of that profit and is calculated after allowance for permanent differences.

The Company uses the liability method of accounting for deferred taxation and applies this on a comprehensive basis. Future tax benefits attributable to tax losses or timing differences are only recognised when there is virtual certainty of realisation.

Financial Instruments

Waitakere Properties Limited is a party to financial instrument arrangements as part of its everyday operations. Revenues and expenses in relation to all financial instruments are recognised in the Statement of Financial Performance.

All financial instruments are recognised in the Statement of Financial Position. The following methods and assumptions are used to value each class of financial instrument:-

a) Accounts Receivable

These are recorded at expected realisable value.

b) Investments

All investments including short term deposits are recorded at the lower of cost or market value.

c) All Other Financial Instruments

Other financial instruments including cash and bank and accounts payable are recognised at their fair value.

Changes in Accounting Policy

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There are no changes in accounting policy however the accounting policies may be subject to amendment to conform to the requirements of international

financial reporting standards, which will come into effect for the 2006/2007 reporting year

10. Other Matters Required By The Local Government Act

Ratio of Shareholder's Funds to Total Assets

Shareholder's Funds are defined as the sum of the amount of share capital on issue, retained earnings/accumulated losses, revenue and capital reserves. Total Assets are defined as the sum of the net book value of current assets, investments, fixed assets, and intangible assets as disclosed in the Company's Statement of Financial Position, prepared in accordance with the accounting policies adopted by the Directors.

The target ratio of Shareholder's Funds to Total Assets shall not be less than 50% for the period covered by this Statement of Intent.

Estimate of the Commercial Value of the Company

The value of Waitakere Properties Limited has been defined as the value of the issued share capital at the 30 June 2005.

Procedure for the Acquisition of an Interest in Another Organisation

In order for the Company to meet its objectives, it may be necessary to initiate transactions relating to shares in subsidiary companies, joint ventures or existing companies. Any decision to initiate such transactions will be subject to approval by the Directors of the Company and to the extent that such transactions result in either a change in the essential nature of the business of the Company or involves significant resources or capital in excess of \$1,000,000, the approval of the Shareholder.

11. Capital Structure

The Company will operate with a debt to total assets ratio that is less than 50%, except where additional debt: -

- Is secured by charge against the property assets vested in the Company under Declaration of Trust; and
- The charging of such property assets is specifically approved under the particular Declaration of Trust and/or any related Letter of Direction; and
- The debt so charged in any case does not exceed 50% of the market value of the land and improvements vested under the particular Declaration of Trust.

Within these restrictions the Company may arrange funding from the financial sector as required subject to the prudent management of market rate, currency and credit risk.

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12. Risk Analysis and Management Policy

The framework for managing and reporting on risk will follow the current standard AS/NZS 4360: 1999. Each year the Board will ensure there is a formal evaluation of the Company's exposure to risk and satisfy itself that appropriate strategies are in place to manage or eliminate risk.

In assessing and managing risks it is recognised that the shareholder, as a public entity, is risk averse and consequently the Board will manage both the Company and Trust projects prudently to minimise risk and the potential for losses, subject to the requirement to attain strategic outcomes and objectives as agreed from time to time with Council. The shareholder recognises that the intent to facilitate particular strategic development goals and outcomes of significance to the City may justify in any instance the assumption by the Company of greater risk and an inherent potential for losses with respect to a given project than might otherwise be desirable.

The levels of return offered by the property industry reflect the generally high degree of risk associated with: -

- Extended development cycles.
- Relatively high investments associated with low volume turnovers.
- Exposure to external factors such as the legislative and regulatory framework, business cycles (interest rates), immigration etc.
- The residential and business sectors are exposed to consumer preferences not associated with quantifiable benefits / costs.

The management and mitigation / control of risk will be undertaken through: -

- Detailed financial feasibilities, including sensitivity analyses
- Product selection based on comprehensive research and informed opinion
- Knowledge of business cycles
- Cash flow management
- Staging of construction and provision of infrastructure
- Debt management in accordance with stated ratios
- Product diversification (type, price and location) where possible and appropriate
- Risk sharing where appropriate (*joint ventures*)

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- Pre-leasing or pre-commitments by prospective tenants, purchasers and third parties
- Employment of expert project management skills
- Establishment of monitoring procedures

The above are the most critical aspects of risk management. Additional business risks in the form of business continuity, statutory compliance, financial management and control, professional indemnity, contractual protection, fire etc will be managed in the normal manner.

13. Trust Projects Funding & Accounting Structure

Projects undertaken in terms of the Declaration of Trust are funded and managed as follows: -

- A strict accounting policy shall be maintained to ensure each project is separately accounted.
- Projects shall be accounted and funded through accounts that are common with those of the Council but are subject to the direct control of signatories authorised by the Company.
- When projects do not achieve established criteria the details of shortcomings and the reasons for undertaking such projects shall be detailed to the Shareholder and Council as Trust beneficiary through the quarterly reporting process.
- Financial Distributions to the Council from Trust Projects shall only be made when such projects provide sustainable positive cash flow.

14 Development Projects – Strategic Outcomes

Development Projects shall satisfy the following strategic criteria: -

- Assist urban consolidation
- Contribute to town centre revitalisation and development
- Provide support to public transport initiatives and viability
- Be employment generating
- Facilitate town centre growth
- Provide key infrastructure
- Offer opportunities to leverage private sector investment

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- Respond to the environment in an appropriate manner consistent with Eco-City objectives.

15 Development Projects – Assessment Criteria

Development projects shall be selected in accordance with the established risk management policy and subject to the following further criteria: -

Financial Criteria

Any development project contemplated by the Company which does not satisfy the requirements of Project Returns may be referred to the Shareholder for consideration on the following grounds: -

- Achieves delivery on strategic City objectives
- Achieves delivery of significant public good
- Achieves delivery as a pilot project which offers leadership to the private sector or lowers risks and uncertainties to the private sector in delivering strategic outcomes.

Geographic Criteria

All development projects funded from share capital shall be located in Waitakere City

16 Facilitating Strategic City Objectives

The shareholder is wishes to ensure that activities of the Company facilitate strategic City objectives.

New projects for consideration are to be undertaken within two frameworks: an **assessment framework** and a working **relationship framework**. The assessment framework is to be utilised in determining whether a project “makes sense” for the company and the City to pursue and the relationship framework outlines how these projects are managed.

These frameworks encompass strategic property acquisitions and development, the proactive identification of opportunities for the Company and Council, and may actively seek to provide examples of innovative or leading edge development within approved development outcomes.

The Assessment Framework includes:-

- The social, environmental and economic issues relevant to the project.
- Financial criteria relevant to development project performance.

- Governance requirements specific to Company delivery on these objectives, relating to the representation, skill set and particular performance parameters associated with the objectives.
- Sustainable building criteria
- A financial structure which provides for the establishment and growth of capital which would be utilised in respect of projects which fit the assessment criteria

The Relationship Framework includes:

The role of the Company as an implementation tool to give effect to strategic City objectives requires the establishment of best practice in public private partnering which: -

- the Company as an advisory role in the policy and planning phases undertaken by Council thus maximising the ability to implement the objectives.
- recognising the commercial business relationship that secures best value from both entities and enables close cooperation whilst recognising the particular roles and functions of each.
- Providing a formal reporting relationship with Council to ensure that Councillors have an opportunity to interact with the Company and provide political direction.
- Enabling the Company to act in concert with the provision by Enterprise Waitakere of a service as an economic development agency, facilitating and where appropriate undertaking development supportive of economic and strategic objectives common to Enterprise Waitakere and Council.

17 Activities involving Public Authorities

The Company may provide services, as described in the section entitled "Nature and Scope of Activities", to the Council as part of its normal business activities. These services will generally be contracted and charged for on a commercial basis but some advice may be provided without specific charge in accordance with the nature of the relationship.

Subject to the assessment criteria contained in this Statement of Intent the Company may also enter into any contractual or commercial arrangement with any other territorial or regional authority as part of its normal business activities, payment for which will be the responsibility of the territorial or local authority concerned.

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**WAITAKERE ENTERPRISE TRUST BOARD
(Trading as Enterprise Waitakere)**

DRAFT STATEMENT OF INTENT

For the three years commencing

1 July 2007

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