

WAITAKERE ENTERPRISE TRUST BOARD
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2008

<u>2007</u>	<u>INCOME</u>	<u>NOTE</u>	<u>2008</u>
1,077,949	GOVERNMENT CONTRACTS		1,038,636
1,122,000	COUNCIL OPERATING GRANTS	15	1,182,000
15,300	INTEREST		17,758
353,897	OTHER REVENUE		695,606
78,097	SPONSORSHIP		131,500
<u>\$2,647,243</u>	<u>TOTAL INCOME</u>		<u>\$3,065,500</u>

<u>EXPENSES</u>			
65,110	TRUSTEE FEES		58,250
1,394,121	EMPLOYEE BENEFIT COSTS	2	1,484,025
231,377	OCCUPANCY COSTS		334,154
849,802	OPERATIONAL COSTS		1,064,877
2,591.00	FINANCE OPERATIONAL COSTS	3	17,160
62,546	DEPRECIATION	7	82,388
5,557	AMORTISATION	7	4,251
<u>\$2,611,104</u>	<u>TOTAL EXPENSES</u>		<u>\$3,045,105</u>

<u>\$ 36,139</u>	<u>SURPLUS/(DEFICIT)</u>	<u>\$ 20,395</u>
	<u>ATTRIBUTABLE TO THE TRUST</u>	

This Statement should be read in conjunction with the Statement of Accounting
Policies and the notes to the Financial Statements

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**WAITAKERE ENTERPRISE TRUST BOARD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2008**

<u>2007</u>	<u>ASSETS</u>	<u>CURRENT ASSETS</u>	<u>NOTE</u>	<u>2008</u>
371,274	CASH AND CASH EQUIVALENTS		5	281,090
182,095	TRADE AND OTHER RECEIVABLES		6	269,980
<u>553,369</u>	TOTAL CURRENT ASSETS			<u>551,070</u>
	<u>NON CURRENT ASSETS</u>			
216,899	PROPERTY, PLANT AND EQUIPMENT		7	242,908
12,449	INTANGIBLE ASSETS		8	13,236
33,450	LEASED ASSET		3	44,040
<u>262,798</u>	TOTAL NON CURRENT ASSETS			<u>300,184</u>
<u>\$ 816,167</u>	<u>TOTAL ASSETS</u>			<u>\$ 851,254</u>
	<u>LIABILITIES</u>			
	<u>CURRENT LIABILITIES</u>			
251,950	TRADE AND OTHER PAYABLES		9	249,991
57,395	EMPLOYEE BENEFIT LIABILITIES		10	63,456
9,011	FINANCE LEASE		3	21,228
<u>318,356</u>	TOTAL CURRENT LIABILITIES			<u>334,675</u>
	<u>NON CURRENT LIABILITIES</u>			
24,439	FINANCE LEASE		3	22,812
<u>342,795</u>	TOTAL LIABILITIES			<u>357,487</u>
<u>473,372</u>	<u>NET ASSETS</u>			<u>493,767</u>
	<u>TRUST EQUITY</u>			
437,233	OPENING BALANCE		11	473,372
36,139	SURPLUS			20,395
<u>473,372</u>	TOTAL EQUITY ATTRIBUTABLE TO THE TRUST			<u>493,767</u>

CHAIRPERSON
28 September 2008.

TRUSTEE
28 September 2008.

This Statement should be read in conjunction with the Statement of Accounting

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WAITAKERE ENTERPRISE TRUST BOARD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2008

<u>2007</u>		<u>NOTE</u>	<u>2008</u>
437,233	Balance at 1 July	11	473,372
36,139	Surplus / (Deficit) for the year		20,395
<u>36,139</u>	Total Recognised Income / (Expenses) for the year ended 30 June attributable to the Trust		<u>20,395</u>
<u>\$ 473,372</u>	<u>Balance at 30 June</u>		<u>\$ 493,767</u>

This Statement should be read in conjunction with the Statement of Accounting Policies and the notes to the Financial Statements

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WAITAKERE ENTERPRISE TRUST BOARD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2008

<u>2007</u>	<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>NOTE</u>	<u>2008</u>
1,122,000	Council Operating grants		1,182,000
1,541,411	Receipts From Customers		1,770,010
15,300	Interest Received		17,758
80,491	Goods and Services Tax (Net)		-
<u>2,759,202</u>			<u>2,969,768</u>
1,124,450	Payments to suppliers		2,831,801
1,394,121	Employee Benefits		-
2,020	Interest and Bank charges		-
-	Goods and Services Tax (Net)		114,717
<u>2,520,591</u>			<u>2,946,518</u>
<u>238,611</u>	NET CASH FROM OPERATING ACTIVITIES	12	<u>23,250</u>
	<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
165,618	Purchase of Property, Plant and Equipment		108,395
1,733	Intangible Assets		5,039
<u>167,351</u>	NET CASH FROM INVESTING ACTIVITIES		<u>113,434</u>
<u>71,260</u>	NET (DECREASE)/INCREASE IN CASH, CASH EQUIVALENTS AND BANK OVERDRAFTS		<u>(90,184)</u>
300,014	CASH, CASH EQUIVALENTS AND BANK OVERDRAFTS AT THE BEGINNING OF THE YEAR		371,274
<u>371,274</u>	CASH, CASH EQUIVALENTS AND BANK OVERDRAFTS AT THE END OF THE YEAR	5	<u>281,090</u>

The GST (Net) component of operating activities reflect the net GST paid and received with the Inland Revenue Department. The GST (Net) component has been presented on a net basis, as the gross amounts do not provide meaningful information for financial statement purposes.

This Statement should be read in conjunction with the Statement of Accounting

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WAITAKERE ENTERPRISE TRUST BOARD

Notes to the Financial Statements

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES **FOR THE YEAR ENDED 30 JUNE 2008**

REPORTING ENTITY

Waitakere Enterprise Trust Board (The Trust) is a charitable trust established on 27 May 1994 by a Deed of Trust under the Charitable Trusts Act 1957 and is domiciled in New Zealand. The Trust is controlled by Waitakere City Council and is a Council Controlled Organisation as defined under section 6 of the Local Government Act 2002, by virtue of the Council's right to appoint the Board of Trustees. The Trust's financial year runs from 1 July to 30 June.

The primary objective of the Trust is to encourage, promote and support the establishment and growth of business investment and employment opportunities within West Auckland, rather than making a financial return.

Accordingly, the Trust has designated itself as a Public Benefit Entity for the purposes of New Zealand Equivalents to International Financial Reporting Standards (NZ IFRS).

The financial statements of the Trust are for the year ended 30 June 2008. The financial statements were authorised for issue by the Board on 28 September 2008.

BASIS OF PREPARATION

Statement of Compliance

The financial statements of the Trust have been prepared in accordance with the requirements of the Local Government Act 2002, which includes the requirement to comply with New Zealand generally accepted accounting practice, applying the framework for differential reporting for entities adopting the New Zealand equivalents to International Financial Reporting standards (NZ IFRS), and its interpretations as appropriate to non profit entities that qualify for and apply differential reporting concessions.

Measurement Base

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

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

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar. The functional currency of the Trust is New Zealand dollars.

Any standards, interpretations, and amendments applicable to the Trust that have been issued, but are not yet effective, have been adopted in preparing the financial statements. In particular the Trust has early adopted NZ IFRS and its consequential amendments to NZ IAS 1.

DIFFERENTIAL REPORTING CONCESSIONS

The Trust qualifies for Differential Reporting exemptions as it has no public accountability as defined in the Financial Reporting Act 1993.

The size of the organisation qualifies the Trust under the New Zealand Institute of Chartered Accountants reporting framework. The criteria for qualification is any two of the following:-

Total revenue not exceeding \$20.0 million,
Total assets not exceeding \$10 million,
Exceeding more than 50 full time employees.

The Trust presently meets all the criteria.

All concessions have been taken advantage of except for:-
NZ IAS 7 Cash Flow Statements.

REVENUE

Revenue is measured at the fair value of consideration received.

Grants received from the Waitakere City Council constitute a significant source of funding to the Trust and are restricted for the purposes of the Trust meeting its objectives as specified in the Trust Deed. The Trust also receives other Government assistance for specific purposes, and this income usually contains restrictions on their use.

Council, Government and non Government grants or income are recognised as revenue when they become receivable unless there is an obligation to return the funds if conditions of use are not met. If there is such an obligation the grants or income are initially recorded as grants and income in advance, and recognised as revenue when conditions of the grant or income are satisfied.

Products held for sale are recognised when a product is sold to the customer. Sales are usually in cash or by credit card. The recorded revenue is the gross amount of the sale, including credit cards fees payable for the transaction. Such fees are included in operational expenses.

Where a physical asset is donated or vested in the Trust for nil or nominal consideration the fair value of the asset received is recognised as revenue. Assets vested in the Trust are recognised as revenue when control over the assets is obtained.

Interest income is recognised using the effective interest method.

Volunteer services received are not recognised as revenue or expenses as the Trust is unable to reliably measure the fair value of the services received.

ADVERTISING COSTS

Advertising costs are expensed when the related service has been rendered.

BORROWING COSTS

Borrowing costs are recognised as an expense in the period in which they are incurred.

TAXATION

Income Tax

The Trust is exempt from income Tax.

Goods and Services Tax

All items in the financial statements are stated exclusive of GST, except for receivables and payables, which are stated on a GST inclusive basis. Where GST is not recoverable as input tax than it is recognised as part of the related asset or expense.

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

The net GST paid to, or received from the IRD, including the GST relating to investing and financing activities, is classified as an operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

Fringe Benefit Tax

The Trust is exempt from Fringe Benefit Tax.

LEASES

Finance Leases

A finance lease is a lease that transfers to the lessee substantially all the risks and rewards incidental to ownership of an assets, whether or not title is eventually transferred.

At the commencement of the lease term, the Trust recognises finance leases as assets and liabilities in the statement of financial position at the lower of the fair value of the leased item or the present value of the minimum lease payments.

The amount recognised as an asset is depreciated over its useful life. If there is no certainty as to whether the Trust will obtain ownership at the end of the lease term, the assets is fully depreciated over the shorter of the lease term and its useful life.

Operating Leases

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset. Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

Lease incentives received are recognised in the statement of financial performance over the lease term as an integral part of the total lease expense.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Bank overdrafts are shown within borrowings as a current liability in the statement of financial position.

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TRADE AND OTHER RECEIVABLES

Trade and other receivables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

A provision for impairment of receivables is established when there is objective evidence that the Trust will not be able to collect all amounts due according to the original term of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows using the effective interest method.

INVESTMENTS

Investments in bank deposits are initially measured at fair value plus transaction costs.

After initial recognition investments in bank deposits are measured at amortised cost using the effective interest method. Gains and losses when the asset is impaired or derecognised are recognised in the statement of financial performance.

At each balance sheet date the Trust assesses whether there is any objective evidence that an investment is impaired. Any impairment losses are recognised in the statement of financial performance.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are shown at cost, less accumulated depreciation and impairment losses.

Additions

The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits or service potential associated with the item will flow to the Trust and the cost of the item can be measured reliably.

In most instances, an item of property, plant and equipment is recognised at cost. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value when control over the asset is obtained.

Disposals

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposal are included in the statement of financial performance.

Subsequent Costs

Costs incurred subsequent to initial acquisition are capitalised only when it is probable that future economic benefits or service potential associated with the item will flow to the Trust and the cost of the item can be measured reliably.

PROPERTY, PLANT AND EQUIPMENT (Continued)

Depreciation

Depreciation is provided on a straight line basis on all property, plant and equipment at rates that will write off the cost of the assets to their estimated residual values over their useful lives. The useful lives and associated depreciation rates of major classes of assets have been estimated as follows:

Computer Hardware	2 to 3 years (33% - 50%)
Office Equipment	5 years (20%)
Office Fittings	5 years (20%)

The residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial year end.

INTANGIBLE ASSETS

Software Acquisition

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software.

Costs associated with maintaining computer software are recognised as an expense when incurred.

Costs associated with the development and maintenance of the Trust's website are recognised as an expense when incurred.

Amortisation

Computer software licenses are amortised on a straight-line basis over their useful life of 5 years. Amortisation begins when the asset is available for use and ceases at the date that the asset is disposed of.

The amortisation charge for each period is recognised in the statement of financial performance.

IMPAIRMENT OF NON-FINANCIAL ASSETS

Assets with a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is depreciated replacement cost for an asset where the future economic benefits or service potential of the asset are not primarily dependent on the asset's ability to generate net cash inflows and where the Trust would, if deprived of the asset, replace its remaining future economic benefits or service potential.

If an asset's carrying amount exceeds its recoverable amount, the asset is impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the statement of financial performance.

EMPLOYEE BENEFITS

Short Term Benefits

Employee benefits that the Trust expects to be settled within 12 months of balance date are measured at nominal values based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, annual leave earned to, but not yet taken at balance date, retiring and long service leave entitlements expected to be settled within 12 months, and sick leave.

The Trust recognises a liability for sick leave to the extent that compensated absences in the coming year are expected to be greater than the sick leave entitlements earned in the coming year. The amount is calculated based on the unused sick leave entitlement that can be carried forward at balance date, to the extent the Trust anticipates it will be used by staff to cover those future absences.

Long Term Benefits

Entitlements that are payable beyond 12 months, such as long service leave and retiring leave are calculated on an actuarial basis.

The calculations are based on:

Likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement and contractual entitlements information; and the present value of the estimated future cash flows.

A discount interest rate together with a rate for an inflation factor is used to establish the discount factor. The discount rate is based on the Reserve Bank of New Zealand end of year (June 2008) base lending rates plus the Reserve Bank of New Zealand consumer price index at year end (June 2008).

These two values make up the discount factor for net present value (NPV) calculations.

PROVISIONS

The Trust recognises a provision for future expenditure of uncertain amount or timing when there is a present obligation (either legal or constructive) as a result of a past event, if it is probable that expenditures will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance cost.

BORROWINGS

Borrowings are initially recognised at their fair value. After initial recognition, all borrowings are measured at amortised cost using the effective interest method.

CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

In preparing these financial statements the Trust has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Property, Plant and Equipment useful lives and residual values

At each balance date the Trust reviews the useful lives and residual values of its property, plant and equipment. Assessing the appropriateness of useful life and residual value estimates of property, plant and equipment requires the Trust to consider a number of factors such as the physical condition of the asset, expected period of use of the asset by the Trust, and expected disposal proceeds from the future sale of the asset.

An incorrect estimate of the useful life or residual value will impact on the depreciable amount of an asset, therefore impacting on the depreciation expense recognised in the statement of financial performance, and carrying amount of the asset in the statement of financial position. The Trust minimises the risk of this estimation uncertainty by:

- Physical inspection of assets;
- Asset replacement programs;
- Review of second hand market prices for similar assets; and
- Analysis of prior asset sales.

The Trust has not made significant changes to past assumptions concerning useful lives and residual values.

The carrying amounts of property, plant and equipment are disclosed in note 7, page 23.

CRITICAL JUDGEMENTS IN APPLYING THE TRUST'S ACCOUNTING POLICIES

The Trustees must exercise their judgement when recognising contract income to determine if conditions of the contract have been satisfied. This judgement will be based on the facts and circumstances that are evident for each revenue contract.

WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

2007

2008

NOTE 2

Employee Benefit costs

1,378,732	Salary and wages	1,477,964
15,389	Increase/ (decrease) in employee benefit liabilities	6,061
<u>1,394,121</u>		<u>1,484,025</u>

NOTE 3

Finance Lease and Finance costs

Finance Costs

	Equipment Rental (Photocopiers)	6,797
2,591	Equipment Rental (Telephone system)	10,363
<u>2,591</u>	TOTAL	<u>17,160</u>

Finance Lease

	Telephone equipment rental (5 year rental term-expires 19 April 2012)	
	Photocopier equipment rental (2 year rental term-expires 01 December 2009)	
<u>49,224</u>	Gross fixed rental (balance of full term)	<u>59,251</u>
<u>33,450</u>	Net Present Value (balance of full term)	<u>44,040</u>
	NPV discount factor 17.66%	
9,011	Net Present Value (Current)	21,228
24,439	Net Present Value (Non Current)	22,812
<u>33,450</u>		<u>44,040</u>

NOTE 4

Other expenses

15,785	Audit fees for financial statement audit	12,000
-	Audit fees for financial viability report for Tertiary Education Commission	5,000
2,215	Audit fees for NZ IFRS transition	-
<u>18,000</u>		<u>17,000</u>

NOTE 5

Cash and cash equivalents

1,500	Petty cash float	1,500
67,359	Cheque account	9,417
302,415	Call deposits at bank (4.35% to 5.35%)	67,435
	Term deposit (30Day 8.30%)	202,738
<u>371,274</u>	Net cash, cash equivalents and bank overdrafts	<u>281,090</u>

for the purposes of the statement of cash flows.

The carrying value of short-term deposits with maturity dates of three months or less approximates their fair value.

WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

NOTE 6

Trade and other receivables

143,259	Gross trade and other receivables	227,658
38,836	Related Party receivables	42,322
	Less provision for impairment	
<u>182,095</u>	Total trade and other receivables	<u>269,980</u>

As at 30 June there are no receivables that need to be assessed for impairment.

**WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

Note 7

Property Plant, Equipment and Intangible assets

	30 JUNE 2008									
	Cost 1-Jul-07	Accumulated Book Depreciation Value 1-Jul-07	Current Additions 30-Jun-08	Current Disposals 30-Jun-08	Current Impairment 30-Jun-08	Gains/(loss) Disposals 30-Jun-08	Current Depreciation 30-Jun-08	Cost 30-Jun-08	Accumulated Book Depreciation Value 30-Jun-08	Current Depreciation 30-Jun-08
Computer equipment	100,944	40,850	11,823	-	-	-	35,388	112,767	76,238	36,529
Office Equipment	158,159	14,948	96,574	-	-	-	42,330	254,733	57,278	197,455
Motor Vehicles	13,982	388	-	-	-	-	4,670	13,982	5,058	8,924
TOTALS	273,085	56,186	216,899	108,397	-	-	82,388	381,482	138,574	242,908

Note 8

Intangible Assets

	Current				30-Jun-08				
	Cost 1-Jul-07	Accumulated Book Amortisation Value 1-Jul-07	Current Additions 30-Jun-08	Current Disposals 30-Jun-08	Current Amortisation 30-Jun-08	Cost 30-Jun-08	Accumulated Book Amortisation Value 30-Jun-08	Current Amortisation 30-Jun-08	Accumulated Book Value 30-Jun-08
Computer Software	37,911	25,463	12,448	5,039	19,481	-	4,251	23,469	10,233
TOTALS	310,996	81,649	229,347	113,436	19,481	-	86,639	404,951	148,807

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**WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

**Note 7 (Continued)
Property Plant, Equipment and Intangible assets**

	Cost 1-Jul-06	Accumulated Book Depreciation Value 1-Jul-06	<u>30 JUNE 2007</u>				Gains/(loss, Disposals 30-Jun-07	Current Impairment 30-Jun-07	Cost 30-Jun-07	Accumulated Book Depreciation Value 30-Jun-07
			Current Additions 30-Jun-07	Current Disposals 30-Jun-07	Current Impairment 30-Jun-07	Current Depreciation 30-Jun-07				
Computer equipment	243,335	147,904	8,162	150,553	-	(150,553)	43,499	100,944	40,850	60,094
Office Equipment	74,896	56,948	17,948	60,659	-	(60,659)	18,659	158,159	14,948	143,211
Motor Vehicles	-	-	13,982	-	-	-	388	13,982	388	13,594
TOTALS	318,231	204,852	113,379	211,212	-	(211,212)	62,546	273,085	56,186	216,899

**Note 8 (Continued)
Intangible Assets**

	Cost 1-Jul-06	Accumulated Book Amortisation Value 1-Jul-06					Current Amortisation 30-Jun-07	Cost 30-Jun-07	Accumulated Book Amortisation Value 30-Jun-07	
			Current Additions 30-Jun-07	Current Disposals 30-Jun-07	Current Impairment 30-Jun-07	Current Amortisation 30-Jun-07				
Computer Software	36,176	19,905	16,271	1,735	-	5,557	37,911	25,462	12,449	
TOTALS	354,407	224,757	129,650	167,801	-	(211,212)	68,103	310,996	81,648	229,348

WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

NOTE 9

Trade and Other payables

162,287	Trade Payables	210,727
57,395	Employee Benefits	63,456
89,663	Accrued expenses	39,264
<u>309,345</u>	Total Trade and Other Payables	<u>313,447</u>

Trade and other payables are non-interest bearing and are normally settled on 30 day terms, therefore the carrying value of trade and other payables approximates their fair value.

NOTE 10

Employee Benefit Liabilities

4,530	Accrued Salary and Wages	9,689
52,865	Annual Leave	53,767
<u>57,395</u>	Total Employee benefit liabilities	<u>63,456</u>

Comprising

57,395	Current	63,456
	Non Current	
<u>57,395</u>	Total Employee benefit liabilities	<u>63,456</u>

NOTE 11

Reconciliation of Equity

Retained Surpluses

437,233	Balance at 1 July	473,372
36,139	Surplus / (Deficit) for the year	20,395
<u>473,372</u>	Balance at 30 June	<u>493,767</u>

WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

NOTE 12

Reconciliation of net surplus/ (deficit) to net cash from operating activities

36,139	Surplus / (Deficit) from operating activities	20,395
88,103	Add / (Less) depreciation and amortisation expense	86,639
<u>104,242</u>		<u>107,034</u>
Add / (Less) movements in working capital items		
37,920	Trade and other receivables	(87,885)
61,060	Trade and other payables	(1,960)
15,389	Employee benefits	6,061
<u>238,611</u>	Net cash from operating activities	<u>23,250</u>

NOTE 13

Capital Commitments and operating leases

Capital Commitments

The Trust has no capital expenditure commitments.

Operating Leases as lessee

251,073	Not later than one year	291,939
862,308	Later than one and not later than five years	787,231
	Later than five years	
<u>1,113,381</u>	Total non-cancellable operating leases	<u>1,079,170</u>

A significant portion of the total non-cancellable operating lease amount relates to the lease of a new office building. The lease expires in February 2013, with an option to renew for a further six year term.

The Trust does not have the option to purchase the asset at the end of the lease term.

There are no restrictions placed on the Trust by any of its leasing arrangements.

NOTE 14

Contingencies

Contingent Liabilities

The Trust has no contingent liabilities (2007 Nil)

Contingent Assets

The Trust has no contingent assets (2007 Nil)

WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

NOTE 15**Related Party transaction****Waitakere City Council**

The Trust was settled by Waitakere City Council and receives a significant amount of operating grants from the Council to deliver its objectives as specified in the Deed of Trust. The Waitakere City Council is the ultimate controlling party of the Trust.

Waitakere Properties Limited

The Company is wholly owned by the Waitakere City Holdings Ltd, a subsidiary of Waitakere City Council.

The business of the Company is property development and project consultancy.

The following transactions were carried out with related parties during the year.

Waitakere City Council

2007 Value of Transactions between Council and the Trust are:- **2008**

Revenue

1,122,000	Operating Grants	1,182,000
10,503	Other	8,374
1,132,503		1,190,374

Expenditure

56,820	Council Trust Accounts (Central One, Lease & Expenses)	170,803
35,235	Purchase of Goods and Services	55,877
43,017		226,680

These services were supplied on normal commercial terms.

Waitakere Properties Limited**Revenue**

112,191	Rent and staff/management services	118,224
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Expenditure

150	Purchase of Goods and Services	113
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These services were supplied on normal commercial terms.

Key Management Personnel and Trustees

There have been no transactions for the year ended 30 June 2008.(2007 Nil)

WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

NOTE 16**Significant Events After the Balance Date**

No significant events occurred after balance date.

NOTE 17**Categories of financial assets and liabilities****Loans and receivables**

371,274	Cash and cash equivalents	281,090
182,095	Trade and other receivables	269,980
<u>553,369</u>	Total loans and receivables	<u>551,070</u>

Financial liabilities measured at amortised cost

309,345	Trade and other payables	313,447
<u>309,345</u>	Total financial liabilities measured at amortised cost	<u>313,447</u>

NOTE 18**Financial instrument risk**

The Trust has policies to manage risks associated with financial instruments. The Trust is risk adverse and seeks to minimise exposure from its treasury activities. The Trust has established borrowing and investment policies. These policies do not allow any transactions that are speculative in nature to be entered into.

Market risk

The interest rates on the Trust's on call deposits are disclosed in note 5 and on the Trust's borrowing note 3.

Fair value interest rate risk

Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Trust's exposure to fair value interest rate risk is limited to its borrowings and short-term bank deposits.

WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

Cash flow interest rate risk

Cash flow interest rate risk is the risk that the cash flows from a financial instrument will fluctuate because of changes in market interest rates. Borrowings and investments issued at variable interest rates expose the Trust to cash flow interest rate risk.

The Trust's investment policy requires a spread of investment maturity dates to limit exposure to short-term interest rate movements.

The Trust currently has no variable interest rate debt or investments.

Currency Risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Trust is not exposed to currency risk, as it does not enter into foreign currency transactions.

Credit Risk

Credit risk is the risk that a third party will default on its obligation to the Trust, causing the Trust to incur a loss.

Due to the timing of its cash inflows and outflows, the Trust invests surplus cash with registered banks. The Trust's investment policy limits the amount of credit exposure to any one institution.

The Trust has processes in place to review the credit quality of customers prior to the granting of credit.

The Trust's maximum credit exposure for each class of financial instrument is represented by the total carrying amount of cash equivalents (note 5) and trade receivables (note 6). There is no collateral held as security against these financial instruments, including those instruments that are overdue or impaired.

The Trust has no significant concentrations of credit risk, as it has a large number of credit customers and only invests funds with registered banks with specific credit ratings.

Liquidity risk

Liquidity risk is the risk that the Trust will encounter difficulty raising liquid funds to meet commitments as they fall due. Prudent liquidity risk management implies maintaining sufficient cash, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions.

The trust aims to maintain flexibility in funding by keeping committed credit line available.

In meeting its liquidity requirements, the Trust maintains a target level of investments that must mature within specified timeframes.

The Trust manages its borrowings in accordance with its borrowing policy.

The maturity profiles of the Trust's interest bearing on call deposits and borrowings are disclosed in note 3 and 5.

WAITAKERE ENTERPRISE TRUST BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

Capital Management

The Trust's capital is its equity, which comprises Trust capital and retained surpluses. Equity is represented by net assets.

The Trust Deed requires the Board of Trustees to manage its revenues, expenses, assets liabilities, investments, and general financial dealings prudently.

The Trust's equity is largely managed as a by-product of managing revenues, expenses, assets, liabilities, investments and general financial dealings.

The objective of managing the Trust's equity is to ensure the Trust effectively achieves its objectives and purpose, whilst remaining a going concern.

WAITAKERE ENTERPRISE TRUST

FULL YEAR PERFORMANCE SUMMARY

"All activities undertaken have met or exceeded SOI targets. In particular, compared to the year ended 30 June 2007;

- Total business service interactions grew by 26%
- Total attendance at business events grew by 211%
- Participation in the Young Enterprise Scheme grew by 58%
- TrainSmart's youth occupancy ended the first half year of 2008 at 95% (up from an average of 60% for the 2007 calendar year) and ESOL occupancy ended the year at 100% with an average of 96%
- New activities such as Gateway, a venture capital project, the Target Your Market service, the strategy coaching service, ICT Compass, Herald supplement and workplace literacy were all initiated
- Internally, the organisation has developed a strong brand, culture, technology and HR platform.

The pre-audit balance sheet and operating performance summary for the year ending 30 June 2008 is also attached. Items of note include;

- A 15.8% increase in revenue driven primarily by TrainSmart and business advisory services growth and new projects such as ICT Compass and Gateway
- Direct external revenue for Council funded programmes of \$729 003, an increase of 13.1% on 2007
- A retained earnings of \$21 234 which is within the SOI target range of \$0 – 75 000, is \$13 930 ahead of budget and represents 0.7% of revenue.
- No material change in the level of net current assets when compared to 30 June 2007
- A modest increase in net non-current assets reflecting the capital expenditure investment primarily in TrainSmart building upgrades being greater than the level of depreciation"

John Wadsworth
Chief Executive

Waitakere Enterprise

**Statement of Intent
2007 - 08 Draft Performance Report**

A94

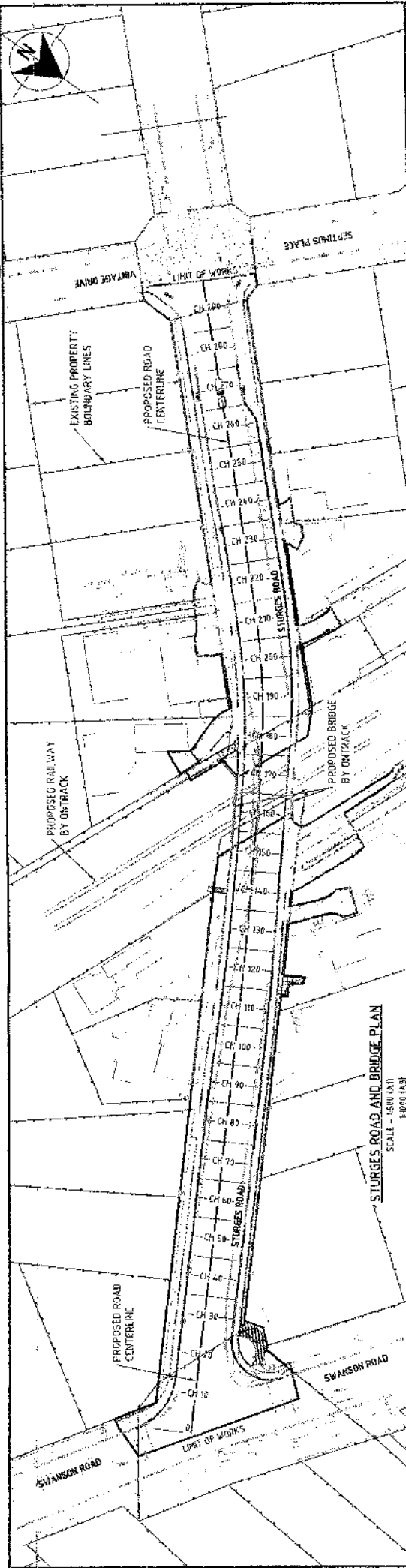
Objective	Activity	Performance sought 1 July 2007 - 30 June 2008	Performance to 30 June 2008
1. An integrated business development programme from start-up to award winner	Provide quality business information, mentoring and training services	900 service interactions with business at >90% satisfaction by respondent clients	<p>Exceeded: 1208 service interactions being made up of:</p> <ul style="list-style-type: none"> 537 Biz Info enquiries 82 mentor matches 197 capability assessments with 32 full day and 34 half day workshops run 2 day specialised workshop 52 attended 3 Escalator Workshops 22 completed Maori Trustee Training 85 participants in Powerful Start 40 completed Be Your Own Boss 164 attended Powerful Ideas for Business 23 Target Your Market reports
	Run an annual Business Awards programme	500 attend 2007 Gala Awards Event \$75 000 worth of media coverage \$150 000 prize pool for 2008 90 entries in 2008	<p>Mixed: 530 attended Gala Dinner media coverage value being assessed</p> <p>Over 600 registrations of interest for 2008 programme \$150,000 prize pool for 2008 64 entries received for 2008</p>
	Sponsor, support, market and grow the Waitakere Business Club, Waitakere City Rotary State of the Nation and the Business After 5 events	15 events per year Total cumulative attendance of 1000	<p>Exceeded: 18 events held 1709 Total attendance being:</p> <ul style="list-style-type: none"> 901 attending 5 Business Club breakfasts 572 attending 8 Business After 5's 236 attending 6 West Women events

A95

Objective	Activity	Performance sought 1 July 2007 - 30 June 2008	Performance to 30 June 2008
2. A targeted business investment attraction and growth programme	<p>Grow the value of Waitakere's largest businesses (the A-list)</p> <p>Attract new investment to Waitakere with a particular focus on priority strategic sectors and places</p> <p>Hold an annual "new business investment" Mayoral celebration function</p>	<p>Key client relationship with Waitakere's 50 largest businesses maintained</p> <p>New investment facilitated through Council's regulatory service with >95% client satisfaction</p> <p>20 investment clients excluding the A-list facilitated with >85% satisfaction with the service from respondent clients</p> <p>20 new business investments celebrated</p>	<p>Met: No new qualifying businesses. Key client relationship with Waitakere's current A-list of 37 largest businesses maintained;</p> <p>Satisfaction not yet measured</p> <p>Exceeded: 29 such enquiries dealt with satisfaction not yet measured</p> <p>Deferred: To be held in 2008/09</p>
3. A targeted, integrated export growth programme	<p>Support the implementation of the yet to be adopted Council International Relations Strategy</p> <p>Establish a new programme to inspire, support and connect export growth</p>	<p>As per adopted strategy</p> <p>Establish a database of Waitakere exporters</p> <p>Establish a Waitakere export mentoring network</p>	<p>Deferred: Final strategy not yet completed.</p> <p>Met: A database of potential and known exporters has been established and mailed to regarding events and information of interest.</p> <p>Met: Business Mentors NZ now runs a specialised export mentor service that WE are an agent for.</p>

Objective	Activity	Performance sought 1 July 2007 - 30 June 2008	Performance to 30 June 2008
4. Entrepreneurial and connected youth, secondary schools and tertiary education organisations	<p>Implement CONNECT Waitakere programme</p> <p>Implement Waitakere Enterprising Schools programme</p> <p>Run the West Auckland Region of the Young Enterprise Scheme</p> <p>Gateway</p> <p>Support and champion United's expansion in Waitakere</p>	<p>DVD, website and teaching resource integrated in the curriculum of 5 secondary schools</p> <p>3 schools participate and meet programme objectives</p> <p>7 schools participate 200 students participate 1 national prize winner Venture capital fund established and operational</p> <p>Additional activity</p> <p>>90% satisfaction from Key Unitec staff</p> <p>10 community organisations actively participating in WE or WE supported programmes</p> <p>5 community organisations enter</p>	<p>Training day for Waitakere teachers held 2 August.</p> <p>Exceeded: Resource delivered to 10 secondary schools.</p> <p>Met: 3 schools will complete the programme by end March 2008</p> <p>Exceeded: 7 schools and 285 students participated. 2007 regional winner attended national finals Venture fund established and operational.</p> <p>Exceeded: 358 students placed into 435 Gateway placements</p> <p>Not measured yet</p> <p>Exceeded: Board Member of Community Waitakere 22 attended a WE seminar to the community sector.</p> <p>Exceeded: 9 community entrants in Business Awards</p>
5. Enterprising Community organisations	<p>Connect community organisations to WE</p> <p>Establish an award rewarding excellence in community organisation performance</p>		

Objective	Activity	Performance sought 1 July 2007 - 30 June 2008	Performance to 30 June 2008
6. High quality, relevant and complementary foundation vocational skills	<p>Provide foundation skills youth and ESOL programmes</p> <p>Diversity provision</p>	<p>80% occupancy and 60% achievement of positive outcomes for youth students</p> <p>90% occupancy and 60% achievement of positive outcomes for ESOL students</p> <p>Maori and Pacific youth participating in TrainSmart's youth and alternative education programmes exceeds Tertiary Education Commission targets</p> <p>3 year NZQA Quality Audit cycle maintained</p> <p>5 year charter approval maintained</p> <p>3 new initiatives established</p>	<p>Exceeded: 60% average occupancy with 61% for the year ended 31 December 2007.</p> <p>90% average occupancy 2008 year to date, 95% as at 30 June 2008.</p> <p>Exceeded: 95% ave occupancy with 68% positive outcomes for the year ended 31 December 2007.</p> <p>95% average occupancy 2008 year to date, 96% as at 30 June 2008.</p> <p>Exceeded: Maori 45% PI 15% in 2007</p> <p>Deferred: Audit delayed by NZQA to July 2008</p> <p>Deferred: Replaced by 3 Year Investment Plan 2009-2011</p> <p>Met: FLP Fresh Start Course 100% occupancy. TrainSmart Kids established with an average of 14 students and 80% occupancy. Workplace literacy contract with ESITO secured.</p>



STURGES ROAD AND BRIDGE PLAN
SCALE - 1/800 (A1)
1:800 (A3)

STATIONING	VERTICAL GEOMETRY		HORIZONTAL GEOMETRY		ELEVATION (M)	CH ELEVATION (M)	VPI ELEVATION (M)	VPI STATIONING	VERTICAL CURVE DATA	SLOPE (%)	GRADE	DEPTH OF CUT (M)	DEPTH OF FILL (M)	DESIGN LEVELS	DESIGN CHARGES
	Grade	Curve	Stationing	Curve											
0+00	0.00	0.00	0+00	0.00	12.50	12.50	0+00		0.00	0.00	0.00	0.00	0.00	0.00	0.00
0+10	0.00	0.00	0+10	0.00	12.50	12.50	0+10		0.00	0.00	0.00	0.00	0.00	0.00	0.00
0+20	0.00	0.00	0+20	0.00	12.50	12.50	0+20		0.00	0.00	0.00	0.00	0.00	0.00	0.00
0+30	0.00	0.00	0+30	0.00	12.50	12.50	0+30		0.00	0.00	0.00	0.00	0.00	0.00	0.00
0+40	0.00	0.00	0+40	0.00	12.50	12.50	0+40		0.00	0.00	0.00	0.00	0.00	0.00	0.00
0+50	0.00	0.00	0+50	0.00	12.50	12.50	0+50		0.00	0.00	0.00	0.00	0.00	0.00	0.00
0+60	0.00	0.00	0+60	0.00	12.50	12.50	0+60		0.00	0.00	0.00	0.00	0.00	0.00	0.00
0+70	0.00	0.00	0+70	0.00	12.50	12.50	0+70		0.00	0.00	0.00	0.00	0.00	0.00	0.00
0+80	0.00	0.00	0+80	0.00	12.50	12.50	0+80		0.00	0.00	0.00	0.00	0.00	0.00	0.00
0+90	0.00	0.00	0+90	0.00	12.50	12.50	0+90		0.00	0.00	0.00	0.00	0.00	0.00	0.00
1+00	0.00	0.00	1+00	0.00	12.50	12.50	1+00		0.00	0.00	0.00	0.00	0.00	0.00	0.00

A99

00149

PRELIMINARY
NOT FOR CONSTRUCTION

Project No: 22200.05
Sheet No: A1
Date: 22/02/2018
Scale: 1:800 (A1) 1:800 (A3)

STURGES ROAD BRIDGE APPROACH MODIFICATIONS

BRIDGE APPROACHES
GENERAL ARRANGEMENT
PLAN AND LONGSECTION

NEW BRIDGE LONG SECTION - PERMANENT

Wentworth City Council
Infrastructure Department

Cornell Wagner
Engineering & Construction
127/128 Sturt Street, Adelaide SA 5000
Tel: 08 8232 2222
Fax: 08 8232 2223

Project: STURGES ROAD BRIDGE APPROACH MODIFICATIONS
Sheet: 00149
Scale: 1:800 (A1) 1:800 (A3)

**MINUTES OF A MEETING OF THE TENDERS SUBCOMMITTEE HELD AT
WAITAKERE CENTRAL, 6 HENDERSON VALLEY ROAD, HENDERSON,
WAITAKERE, ON FRIDAY, 27 JUNE 2008, COMMENCING AT 9.00 AM**

PRESENT: Councillors JM Clews, QSO, JP (Deputy Chairman)
WW Flaunty, QSM, JP
Acting Director: Corporate & Civic Services
Director: Strategic Performance
Director: Public Affairs
Director: Finance

IN ATTENDANCE: Group Manager: Asset Management
Service Manager: Parks & Open Spaces
Senior Contracts Officer Sports and Landscape
Roading Engineer
EcoWater Services Delivery Manager
Team Leader: Parks Operations
Parks Contracts Officer: Environmental
Social Programme Coordinator: Project Twin Streams
Committee Secretary: M Petherick

1 APOLOGIES

992/2008

MOVED by Cr Flaunty, seconded Director: Strategic Performance:

That apologies from Cr Clow, the Chief Executive Office, Director: City Services and the Director: Strategic Planning for absence be received and sustained.

CARRIED

2 URGENT BUSINESS

There was no Urgent Business.

3 CONFLICTS OF INTEREST

Elected Members were reminded via the agenda, of the need to be vigilant to stand aside from decision making when a conflict arises between their role as a member of the Council and any private or other external interest they might have.

4 CONFIRMATION OF MINUTES

993/2008

MOVED by Director: Finance, seconded Director: Public Affairs:

The Tenders Subcommittee resolved to:

Receive the minutes of the meeting of the Tenders Subcommittee held on, Friday, 13 June 2008, as circulated, and that they be taken as read and now be confirmed.

A 100

CARRIED

5 CONTRACT NO. PK05004A - LANDSCAPE PROGRAMMED MAINTENANCE - APPROVAL TO EXTEND

994/2008

MOVED by Director: Finance, seconded Director: Strategic Performance:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract No. PK05004A - Landscape Programmed Maintenance - Approval to Extend report.
2. **Approve** that the Contract No. PK05004A - Landscape Programmed Maintenance as awarded to Bilfinger Berger Services Limited be extended in the sum of \$1,840,925.50 excluding GST for the period 1 July 2008 to 31 December 2008.
3. **Approve** the commitment of \$1,840,925.50 to the 2008/2009 Annual Plan for Contract No. PK05004A - Landscape Programmed Maintenance.
4. **Agree** that the Contract No. PK05004A - Landscape Programmed Maintenance as awarded to Bilfinger Berger Services - Limited be extended for the period 1 July 2008 to 31 December 2008.
5. **Agree** that the extension to Contract No. PK05004A - Landscape Programmed Maintenance for a further six (6) months plus one (1) plus one (1) years for 2009/2010 and 2010/2011 be brought back to Tenders Subcommittee during December 2008 period for approval subject to funding availability and the results of the contractor's performance.
6. **Approve** that the authority to enter into Contract No. PK05004A - Landscape Programmed Maintenance for the period 1 July 2008 to 31 December 2008 on behalf of Council be delegated to the Group Manager: Asset Management.

CARRIED

6 CONTRACT NO. PK08016A - SPORTSFIELD MAINTENANCE AND CONTRACT NO. PK08015A - SPORTS PARK LANDSCAPE MAINTENANCE - APPROVAL TO PROCEED TO TENDER

995/2008

MOVED by Cr Flaunty, seconded Director: Public Affairs:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract No. PK08016A - Sportsfield Maintenance and Contract No. PK08015A Sports Park Landscape Maintenance Approval to Proceed to Tender report.
2. **Approve** to publicly call for tenders for Contract No. PK08016A - Sportsfield Maintenance and Contract No. PK08015A - Sports Park Landscape Maintenance for a three (3) year seven (7) month period on the basis of twenty (20) months with extensions of one (1) year plus one (1) subject to the performance of the contractor, the availability of funding and at the sole discretion of Council.
3. **Agree** that the results of the tender evaluation process for Contract No. PK0816A - Sportsfield Maintenance and Contract No. PK08015A - Sports Park Landscape Maintenance be reported back to the Tenders Subcommittee during August 2008.

CARRIED

Alo i

7 **CONTRACT NO. TA06001B - FOOTPATH, KERB & CHANNEL, DRAINAGE & CESSPIT REPAIRS 2006 - APPROVAL TO EXTEND**

996/2008

MOVED by Director: Finance, seconded Cr Flaunty:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract No. TA06001B - Footpath, Kerb & Channel, Drainage & Cesspit Repairs 2006 - Approval to Extend report.
2. **Approve** that the Contract No. TA06001B - Footpath, Kerb & Channel, Drainage & Cesspit Repairs 2006 as awarded to Fulton Hogan Limited be extended in the sum of \$1,300,000.00 excluding GST for the period 1 July 2008 to 30 June 2009.
3. **Approve** the commitment of \$1,399,000.00 excluding GST to the 2008/2009 Annual Plan for Contract No. TA06001B - Footpath, Kerb & Channel, Drainage & Cesspit Repairs 2006.
4. **Approve** that authority to extend Contract No. TA06001B - Footpath, Kerb & Channel, Drainage & Cesspit Repairs 2006 for the period 1 July 2008 to 30 June 2009 on behalf of the Council be delegated to the Group Manager: Project Services.

CARRIED

8 **CONTRACT FOR LOW IMPACT DESIGN AND DEMONSTRATION PROJECTS AT NORSGA**

997/2008

MOVED by Director: Public Affairs, seconded Cr Flaunty:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract for Low Impact Design and Demonstration Projects at NorSGA report.
2. **Approve** that, subject to a satisfactory credit check, the Group Manager: Asset Management be delegated authority to negotiate a contract with Auckland UniServices Limited for a sum of up to \$940,000 excluding GST for Low Impact Design and Demonstration Projects at NorSGA.
3. **Approve** that the Group Manager: Asset Management be delegated authority to enter into Contract for Low Impact Design and Demonstration Projects at NorSGA on behalf of the Council.
4. **Approve** the commitment of \$328,000 excluding GST to the 2008/2009 Annual Plan for Contract for Low Impact Design and Demonstration Projects at NorSGA.
5. **Approve** the commitment of \$302,000 excluding GST to the 2009/2010 Annual Plan for Contract for Low Impact Design and Demonstration Projects at NorSGA.
6. **Approve** the commitment of \$310,000 excluding GST to the 2010/2011 Annual Plan for Contract for Low Impact Design and Demonstration Projects at NorSGA.

CARRIED

A102

9 CONTRACT NO. EW04135C - ON-SITE WASTEWATER MANAGEMENT SYSTEMS - INSPECTION AND CLEANING - EXTENSION TO CONTRACT

998/2008

MOVED by Director: Strategic Performance, seconded Director: Finance:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract EW04135C - On Site Wastewater Management Systems - Inspection and Cleaning - Extension to Contract report.
2. **Approve** that the Contract No. EW04135C - On Site Wastewater Management Systems - Inspection and Cleaning as awarded with InterClean Liquid Waste Disposal be extended for a further three years from 1 April 2008 until 31 March 2011.
3. **Approve** that the authority to extend Contract No. EW04135C - On Site Wastewater Management Systems - Inspection and Cleaning for a further three years until 31 March 2011 on behalf of Council be delegated to the Group Manager: Asset Management.

CARRIED

10 CONTRACT NO. EW06014B - EXTERNAL ADVICE FOR ECOWATER DEVELOPMENT SERVICES PROCESSING

999/2008

MOVED by Director: Finance, seconded Acting Director: Corporate & Civic Services:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract No. EW06014B - External Advice for EcoWater Development Services Processing report.
2. **Approve** the commitment of funds in the 2008/2009 Annual Plan for Contract No. EW06014B - External Advice for EcoWater Development Services Processing in the sum of \$540,000.
3. **Approve** the Group Manager: Asset Management continue Contract No. EW06014B - External Advice for EcoWater Development Services Processing from 1 July 2008 to 30 June 2009 subject to approval of budgets in the Annual Plan and Recommendation 4.
4. **Note** that the Contract No. EW06014B - External Advice for EcoWater Development Services Processing has the flexibility to reduce if consent application volumes decline as the actual monthly payment is based on actual hours worked on consent processing.

CARRIED

11 CONTRACT NO. PK08002A - PARKS AND OPEN SPACE FACILITIES AND RESPONSE MAINTENANCE

1000/2008

MOVED by Director: Finance, seconded Cr Flaunty:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract No. PK08002A - Parks and Open Space Facilities and Response Maintenance report.

A103

2. **Approve** the tender from Parks and Maintenance Services Limited for Contract No. PK08002A - Parks and Open Space Facilities and Response Maintenance in the sum of \$3,677,114 plus \$459,639.25 of GST, totalling \$4,136,753.20 on the basis of one (1) year, with extensions of one (1) plus one (1) years subject to the contractor's performance, the availability of funding with renewals brought back to the Tenders Subcommittee for approval.
3. **Approve** the commitment to the 2008/2009 Annual Plan for Contract No. PK08002A - Parks and Open Space Facilities and Response Maintenance in the sum of \$3,677,114 plus \$459,639.25 of GST, totalling \$4,136,753.20.
4. **Approve** the commitment to the 2009/2010 Annual Plan for Contract No. PK08002A - Parks and Open Space Facilities and Response Maintenance in the sum of \$3,677,114 plus \$459,639.25 of GST, totalling \$4,136,753.20.
5. **Approve** the commitment to the 2010/2011 Annual Plan for Contract No. PK08002A - Parks and Open Space Facilities and Response Maintenance in the sum of \$3,677,114 plus \$459,639.25 of GST, totalling \$4,136,753.20.
6. **Approve** that authority to enter into Contract No. PK08002A - Parks and Open Space Facilities and Response Maintenance on behalf of Council be delegated to the Group Manager: Asset Management.

12 **CONTRACT NO. PK03600F - CEMETERY LANDSCAPE MAINTENANCE AND CONTRACT NO. PK03623B - LEGAL WEED CONTROL - APPROVAL TO EXTEND**

1001/2008

MOVED by Cr Flaunty, seconded Director: Public Affairs:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract No. PK03600F - Cemetery Landscape Maintenance and Contract No. PK03623B - Legal Weed Control - Approval to Extend report.
2. **Approve** that the Contract No. PK03600F - Cemetery Landscape Maintenance as awarded to Bilfinger Berger Services Limited be extended in the sum of \$179,274.74 excluding GST for the period 1 July 2008 to 31 December 2008.
3. **Approve** the commitment of \$197,202.21 excluding GST (which includes a 10% contingency amount of \$17,927.47) to the 2008/2009 Annual Plan for Contract No. PK03600F - Cemetery Landscape Maintenance.
4. **Approve** that the Contract No. PK03623B - Legal Weed Control as awarded to Bilfinger Berger Services Limited be extended in the sum of \$127,395.76 excluding GST for the period 1 July 2008 to 31 December 2008.
5. **Approve** the commitment of \$140,135.33 excluding GST (which includes a 10% contingency amount of \$12,739.57) to the 2008/2009 Annual Plan from Contract No. PK03623B - Legal Weed Control.
6. **Agree** that the Contract No. PK03600F - Cemetery Landscape Maintenance and Contract No. PK03623B - Legal Weed Control as awarded to Bilfinger Berger Services - Limited be extended for the period 1 July 2008 to 31 December 2008.
7. **Agree** that the extension to Contract No. PK03600F - Cemetery Landscape Maintenance and Contract No. PK03623B - Legal Weed Control for a further six (6) months plus one (1) plus one (1) years for 2009/2010 Annual Plan and 2010/2011 Annual Plan be brought back to Tenders Subcommittee for approval subject to funding availability and contractor performance during December 2008.

A104

8. **Approve** that the authority to enter into Contract No. PK03600F - Cemetery Landscape Maintenance and Contract No. PK03623B - Legal Weed Control for the period 1 July 2008 to 31 December 2008 on behalf of Council be delegated to the Group Manager: Asset Management.

13 **CONTRACT NO. EW08020A - PROJECT TWIN STREAMS - COMMUNITY CONTRACT - HENDERSON 2008-2010**

1002/2008

MOVED by Cr Flaunty, seconded Acting Director: Corporate & Civic Services:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract No. EW08020A - Project Twin Streams - Community Contract - Henderson 2008 - 2010 report.
2. **Approve** the authority for the Group Manager: Asset Management to enter into a contract with Community Waitakere for Contract No. EW08020A - Project Twin Streams - Community Contract - Henderson 2008 - 2010 to the value of \$200,000 plus \$25,000 GST, totalling \$225,000.
3. **Approve** the commitment to the 2008/2009 Annual Plan of \$100,000 plus GST for the Contract No. EW08020A - Project Twin Streams - Community Contract - Henderson 2008 - 2010.
4. **Approve** the commitment to the 2009/2010 Annual Plan for \$100,000 plus GST for the Contract No. EW08020A - Project Twin Streams - Community Contract - Henderson 2008 - 2010.

9.20 am

The Chairman thanked Members for their attendance and attention to business and declared the meeting closed.

CONFIRMED AT A MEETING OF THE TENDERS
SUBCOMMITTEE HELD ON

DATE:.....

CHAIRMAN:.....

A105

**MINUTES OF A MEETING OF THE TENDERS SUBCOMMITTEE HELD AT WAITAKERE
CENTRAL, 6 HENDERSON VALLEY ROAD, HENDERSON, WAITAKERE,
ON FRIDAY, 25 JULY 2008, COMMENCING AT 9.03 AM.**

PRESENT: Councillors RI Clow (Chairman)
JM Clews, QSO, JP (Deputy Chairman)
WW Flaunty, QSM, JP
Acting Director: Corporate & Business Services
Director: Public Affairs
Director: Finance

IN ATTENDANCE: Water Projects Manager: Project Services
Contractor: Project Services - R Cruz
Manager: Sustainable Engineering
Committee Secretary: C Fernandes

1 APOLOGIES

1217/2008

MOVED by Cr Clow, seconded Cr Clews:

That apologies from the Chief Executive Officer, Director: Community Wellbeing, Director: City Services and Director: Strategic Planning for absence be received and sustained.

CARRIED

2 URGENT BUSINESS

There was no Urgent Business.

3 CONFLICTS OF INTEREST

Elected Members were reminded via the agenda, of the need to be vigilant to stand aside from decision making when a conflict arises between their role as a member of the Council and any private or other external interest they might have.

4 CONFIRMATION OF MINUTES

1218/2008

MOVED by Cr Clews, seconded Director: Finance:

The Tenders Subcommittee resolved to:

Receive the minutes of the meeting of the Tenders Subcommittee held on Friday, 27 June 2008, as circulated, and that they be taken as read and now be confirmed.

CARRIED

A106

5 **CONTRACT NO. EW07034C – SEWER RENEWALS AT GLEN EDEN MINI CATCHMENT 5 AREA 1**

1219/2008

MOVED by Cr Clews, seconded Director: Public Affairs:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract No. EW07034C – Sewer Renewals at Glen Eden Mini Catchment 5 Area 1 report.
2. **Approve** that the tender from Land & Marine Limited for Contract No. EW07034C – Sewer Renewals at Glen Eden Mini Catchment 5 Area 1 in the sum of \$386,660 plus \$48,332.50 GST, totalling \$434,992.50 be accepted.
3. **Approve** that authority to enter into Contract No. EW07034C – Sewer Renewals at Glen Eden Mini Catchment 5 Area 1 on behalf of Council be delegated to the Group Manager: Project Services.

CARRIED

6 **CONTRACT NO. EW08005A – PROJECT TWIN STREAMS – WAIKUMETE STREAM REHABILITATION PROJECT 2008/2009 AND 2009/2010**

1220/2008

MOVED by Cr Clews, seconded Cr Flaunty:

The Tenders Subcommittee resolved to:

1. **Receive** the Contract No. EW08005A – Project Twin Streams – Waikumete Stream Rehabilitation Project 2008/2009 and 2009/2010 report.
2. **Approve** that the tender from Te Ngahere Limited for Contract No. EW08005A – Project Twin Streams – Waikumete Stream Rehabilitation Project 2008/2009 and 2009/2010 in the sum of \$872,335.72 plus \$109,041.97 GST, totalling \$981,377.69 be accepted.
3. **Approve** that \$501,168.65 be committed to Contract No. EW08005A – Project Twin Streams – Waikumete Stream Rehabilitation Project 2008/2009 and 2009/2010 for the 2009/2010 financial year.
4. **Approve** that authority to enter into Contract No. EW08005A – Project Twin Streams – Waikumete Stream Rehabilitation Project 2008/2009 and 2009/2010 on behalf of the Council be delegated to the Group Manager: Asset Management.
5. **Agree** that subject to acceptable contractor performance Contract No. EW08005A – Project Twin Streams – Waikumete Stream Rehabilitation Project 2008/2009 and 2009/2010 be reported back to the Tenders Subcommittee in June 2009 for approval to renew for the second year of the contract term.

CARRIED

A107

9.12 am

The Chairman thanked Members for their attendance and attention to business and declared the meeting closed.

CONFIRMED AT A MEETING OF THE TENDERS
SUBCOMMITTEE HELD ON

DATE:.....

CHAIRMAN:.....

A108