



**ROTORUA  
LAKES COUNCIL**  
Te Kaunihera o ngā Roto o Rotorua

# **ATTACHMENTS**

**Community and District Development  
Committee Meeting  
Under Separate Cover  
Wednesday, 9 April 2025**



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RotoruaNZ  
Statement of Intent 2025-2026

**Mihi**

He mānuka tū ki te ahi

E ngā reo

E ngā mana

E ngā ihi

E ngā wehi

E ngā manawa tītī

E ngā mānkuka tū ki te ahi

Tihei Mauriora e

*To the many voices*

*To the many authorities*

*To those who are movers and shakers*

*To those who will put in the hard yards and ask for more*

*To those who thrive when the fire burns hot*

*Behold there is life, behold there is hope*

This whakatauaikā was gifted to RotoruaNZ by Kingi Biddle of Ngāti Whakaue

## Foreword

Tēnā koutou,

Rotorua's people are what make this place truly special. Our environment is like nowhere else in Aotearoa and our deep connection to the taiao shapes who we are—welcoming, innovative, and always looking ahead. We work together to create opportunities and a strong future for our community.

This Statement of Intent (SOI) sets out the work we will do over the next 12 months to support Rotorua Lakes Council achieve its stated Long-Term Plan 2025-2034 priorities.

Central to this SOI is sharpening our focus to deliver against the following objectives:

- Building place brand equity, enhancing vibrancy and delivering economic value through destination promotion and delivery of the Rotorua events strategy.
- Delivering sales across key commercial venues (Energy Events Centre and Sir Howard Morrison Centre), international, business events, education and groups.
- Providing high quality service delivery across visitor services and venue operations (Energy Events Centre and Sir Howard Morrison Centre). Delivering economic development initiatives, with a focus on priority sectors—tourism and forestry – and facilitating broader business growth initiatives.

We understand the importance of collaboration and will continue our monthly engagement with RLC's District Development team to ensure our efforts are cohesive and impactful.

RotoruaNZ is dedicated to making Rotorua a better place to live, work, and visit. Our collective efforts will focus on developing a sustainable and prosperous future for all residents, underpinned by a commitment to excellence, innovation, and partnership.

Together with our partners, we will continue to shape Rotorua's future by creating an environment where our community thrives, he painga mō te ao katoa.

Andrew Wilson  
Chief Executive

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## **1. Introduction**

In accordance with Section 64(1) of the Local Government Act, this Statement of Intent (SOI) sets out the strategic framework, activities and performance measures for RotoruaNZ for the next 12 months. It has been written in response to the Rotorua Lakes Councils new priorities for 2022 – 2025 which includes Economy and Economic Resilience as one of its four key priority areas. RotoruaNZ will also deliver against its current SOI and long-term BAU activities and continue to work alongside Te Tatau o Te Arawa to support the implementation of Rotorua reorua across its operations and the community.

## **2. About RotoruaNZ**

RotoruaNZ is the Economic Development Agency (EDA) and Regional Tourism Organisation (RTO) for the Rotorua district. Our work supports the development of the Rotorua economy, unlocking opportunities for commercial investment and providing employment, wealth and wellbeing for all of our people. RotoruaNZ is committed to developing and promoting Rotorua as a destination of choice to work, study, visit, invest and live in. RotoruaNZ's key trading activities and brands are RotoruaNZ, i-SITE, Sir Howard Morrison Centre, Energy Events Centre, and Mai Rotorua.

RotoruaNZ is a Council Controlled Organisation (CCO) that works in partnership with iwi, private sector business, local government, community organisations and central government to support their growth aspirations and enhance the Rotorua identity and reputation. We operate as a neutral entity and a trusted advisor, balancing the needs of each group of stakeholders for the benefit of the destination. RotoruaNZ is committed to sustainability and focused on reducing our environmental footprint.



### 3. Our purpose

The purpose of RotoruaNZ is to “unlock the economic potential of Rotorua.”

This reflects RotoruaNZ’s primary role as the Regional Tourism Organisation (RTO) and Economic Development Agency (EDA). RotoruaNZ will continue to work as a key partner in the economic development components of Rotorua Lakes Council’s stated priorities for 2022-25. We’ll look to the Te Arawa 2050 Vision to understand and intertwine the moemoea and aspirations identified by Te Arawa whānui.

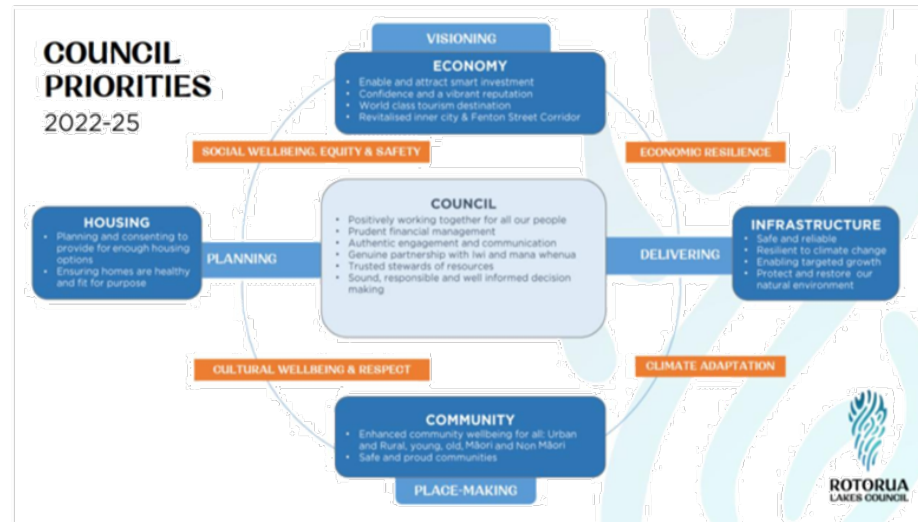
The strengths of our region include our people, the natural environment, our vibrant and expressive Māori culture and the rich, invigorating experiences that are accessible to all. We’ll continue to leverage these strengths in our positioning and marketing of Rotorua to the rest of New Zealand and the world.

We’ll continue to unlock the potential of Rotorua by:

- Promoting Rotorua as a vibrant world-class destination.
- Attracting, retaining and growing investment, talent and business across the district.
- Supporting efforts to revitalize the inner-city and Fenton Street corridor.
- Working closely with Te Arawa whānui to support the growth of their economy in alignment with the values set out in the Te Arawa 2050 Vision.
- Ensuring the impact of change achieves a balance between social, environmental, economic and wellness benefits for the people of Rotorua.

**4. Our strategic framework**

RotoruaNZ’s vision for Rotorua is that it is a place for everyone offering diverse opportunities, a unique natural environment and a vibrant centre of Māori culture and expression. Our strategic framework aligns with RLC’s priorities for 2022-25:



RotoruaNZ operates within a functional structure that ensures we are well positioned to deliver upon Council’s priorities for 2023-24. The organisation will be strongly focused on delivering on the Councils economy priorities with a particular focus on the tourism and hospitality sector. Central to this SOI is sharpening our focus to deliver against the following three objectives:

- Building brand equity, enhancing vibrancy and delivering economic value through destination promotion and delivery of the Rotorua events strategy. Delivering sales across key commercial venues (Energy Events Centre and Sir Howard Morrison Centre), international, business events, education and groups,.
- Providing high quality service delivery across visitor services and venue operations (Energy Events Centre and Sir Howard Morrison Centre).

- Delivering economic development initiatives, with a focus on priority sectors– tourism and forestry – and facilitating broader business growth initiatives.

To achieve this, we will be lifting our ongoing engagement with the tourism and hospitality sector to ensure that there is stronger alignment in the development of strategy and priorities, and that maximise shared delivery opportunities.

## 5. Our work plan

This section describes our work plan and intended outcomes over the next financial year.

### 5.1 Strengthen place brand equity

We will continue to build upon our place brand equity through positive story telling and ongoing engagement with our local business community. The deliverables in this area include:

- Revised place brand strategy aimed at encouraging broad adoption of brand RotoruaNZ by all of community
- Proactive PR on any new initiatives, tourism products and Rotorua events .
- Regular stories across Mai Rotorua channels about success and momentum in Rotorua.
- Community-backed events and incentives that brings people back to the city to close the perception gap.
- Community-led, multi-channel place brand campaign featuring local residents and celebrity endorsements from those with connections to Rotorua.
- Matariki 2026 flagship event strategy developed with business case to pitch for funding.

### 5.2 Marketing and communications – *Promotion of Rotorua as world-class destination, and positioning of RotoruaNZ as a trusted partner*

We will focus on building upon Rotorua’s reputation as a vibrant world class visitor destination in a way that is authentic and meaningful to both visitors and local community. Our stories will reflect the destination brand and focus on both our people and place ensuring our destination values are well understood and resonate with our target audiences.

We will work in partnership with other RTO’s, airlines and tourism industry bodies to develop and enhance international marketing activity to drive visitation from key markets

We will ensure regular communication with stakeholders that is relevant and meaningful.

We will ensure Rotorua is recognised as an attractive place to live, work and play, and a viable investment destination in areas of comparative advantage including the tourism, and forestry and wood processing sectors.

The deliverables in this area include:

- A domestic marketing activity plan is developed in collaboration with iwi and the local visitor economy that will reflect the destination brand and ensure the destinations values are well understood, and grow the value of visitors to the city year-round. Partner with other regional and industry tourism bodies to drive international visitation
- Council and private sector led major events will be leveraged to attract more visitors to the destination.
- Partnerships are strengthened with stakeholders in a way that will ensure mana-enhancing interactions and authentic engagement.
- The people of Rotorua are engaged in the development of the destination, recognising the benefits that new investment, economic development, and a strong tourism sector offer our city.
- Improvement in engagement with the wider Rotorua business community to ensure awareness of support and opportunities available to them.
- Council and private sector led major events are leveraged to attract more visitors to Rotorua.
- Improved digital delivery to support organizational efficiency and effectiveness.
- 
- Proactive and regular communications and engagement with stakeholders

### **5.3 Delivery of the Rotorua events strategy – strengthening Rotorua’s reputation, enhancing vibrancy and delivering economic impact**

We provide a range of activities, events and experiences that connect and engage our community. We aim to continue to deliver events that support local business opportunities, stimulate our economy and promote our district. Major events and venues are about showcasing and leveraging event venues, attractions and services in Rotorua. Our major venues include the Sir Howard Morrison Centre and the Energy Events Centre.

We will focus on executing against the Rotorua events strategy, with an emphasis on economic growth, building brand Rotorua and vibrancy outcomes.

We will take a focused and transparent approach to the allocation of resource and budget, ensuring clear line of sight with the event strategy.

The deliverables in this area include:

- Review the delivery of major events against the RLC events strategy.
- Development of a delivery plan to execute on the events strategy
- Resetting the events portfolio against the new KPI framework.

**5.4 Destination Sales - *Delivering sales across* key commercial venues (Energy Events Centre and Sir Howard Morrison Centre), *international, business events, education and groups.***

We will deliver and develop key strategies for optimising growth of the visitor economy for the Destination through venue programming, events, business events, and tourism trade.

Across our venues, we will focus on the attraction of commercial clients which maximise revenue, wider economic benefit and cost recovery for RotoruaNZ, in alignment with the Rotorua Events Strategy. This will continue to be balanced against community events, ensuring a particular focus on the performing arts at Sir Howard Morrison Centre.

As the convention bureau for Rotorua, we will focus on successfully bidding for conferences, incentives and meetings. We'll be recognised as a one of New Zealand's top 5 destinations for business events and conference delivery through the provision of outstanding local knowledge and high-quality service tailored to the needs of the business events markets both domestic and international.

We will coordinate and represent Rotorua operators in key international markets. Our focus is on growing the value of international visitation through the trade channel to the local community.

The deliverables in this area include:

- An expanded Rotorua Education Network that will increase value for participating schools and tourism operators.
- Accurate, timely and user-friendly information, and booking services for both visitors and residents, with the aim of encouraging visitors to stay longer and spend more.
- A successful high performing, knowledge rich and sales orientated team.
- Converted business for the tourism and hospitality sector through the trade and business events channels.
- Efficient transactional financial services.
- To deliver against performance measures and targets for the EEC and SHMC as listed within the 2024-2034 Long-term Plan, in addition expand the existing measures to differentiate between commercial and community utilisation.

**5.5 Visitor services and venue operations: Providing high quality service delivery across operational teams**

We will focus on enhancing the customer and visitor experience in the delivery of services across our operational teams. This includes but is not limited to the customer service interactions, provision of technology, audio-visual, food & beverage and other services that are central to the customer experience.

We will focus on the efficiency of delivery in the management of and operations in the venues.

We will ensure we deliver outstanding visitor services where they are most needed by being strategic about where our iSite centers operate. We will provide innovative and relevant booking services and industry knowledge to cater schools, sporting codes and other groups who choose to locate themselves in Rotorua for educational or extracurricular purposes.

The deliverables in this area include:

- Development of current and future state customer journey and operation plan to uplift service delivery
- Creation of customer satisfaction measurement and reporting framework
- Resetting KPIs for next financial year
- Operationally deliver EEC and SHMC at a reducing revenue shortfall across the financial year and outyears.

**5.6 Business Growth, Insights, and Investment Attraction – Delivering economic development initiatives, with a focus on priority sectors– tourism and forestry – and facilitating broader business growth initiatives.**

We will leverage our connections with regional and central government agencies, the private sector and education providers to identify trends and market information that will support continued investment and reinvestment decision-making by local businesses and landowners.

We will work with partners to coordinate local business networks that foster growth, connectivity, innovation and collaboration across both our districts, and business needs.

We will continue to support business growth and innovation through the provision of research and insights.

We will continue to strengthen our relationships with Te Arawa iwi and mana whenua in support of their economic development aspirations.

We will support local businesses in the attraction of investment, or the removal of barriers, for growth and retention.

We will work closely with council to progress a Rotorua District Business and Industrial Land Strategy, which will guide the priorities for investment and development of industrial land and commercial business parks.

We will provide advocacy and policy input, in response to central and local government priorities in line with council direction (e.g. government reforms or legislative change).

We will provide targeted support in key economic sectors and council priorities as required

We will take a leadership role in responding to government's regional economic development policy and infrastructure settings, in line with council direction.

The deliverables in this area include:

- Support for existing businesses in the attraction of investment, or removal of barriers for growth and retention.
- The delivery of insights better tailored to support business and investor confidence and decision-making.
- Continuation of Rotorua Destination Management Plan activities including:
  - Investigate funding options for the implementation of the wayfinding strategy with a particular focus on the inner-city signage.
  - Undertake accommodation supply and demand analysis with a view to understanding the current gaps and potential opportunities.
  - Review current Destination Management Plan or delivery action plan to incorporate changes to Rotorua's operating environment as resourcing allows.
- Overall co-ordination of the implementation of the Forest Futures Action Plan in partnership with stakeholders and as funding allows.
- Work with inner-city land owners, businesses, and developers to develop a Rotorua Inner-city Blueprint.

## 6. RotoruaNZ Operating Principles & Values

RotoruaNZ is a values led organisation committed to creating a workplace environment that encourages collaboration and inclusivity. Our values bring us together and guide everything we do as an organisation. We strive to bring out the best in one another, partner for success with mana whenua, community and stakeholders, and inspire through our actions. We celebrate and acknowledge the cultural diversity within our organisation.

Ngā Uara Matua | Our Values

[insert graphic]

The Board acknowledges that as part of the Council resolution to establish the CCO, the entity has to be flexible around its service delivery using a



combination of facilitation, coordination and working in partnership with other organisations or sector groups. In meeting this challenge, the CCO will adhere to the following guiding principles in fulfilling its role:

- Assisting with the reduction of regulatory barriers
- Identifying and validating potential areas of focus that will support private sector investment, ensuring that robust information is provided to assist decision-making
- Leading with business insights and intelligence
- Applying commercial disciplines
- Not duplicating or competing with the activities of the private sector
- Taking a customer-centric approach to seamless service delivery
- Contributing to the goals and objectives of the Te Arawa Partnership Agreement
- Create a high-performance culture within RotoruaNZ so that it fosters and attracts top talent.

### **7. Performance Update**

The board takes a two-pronged approach to monitoring the performance of the CCO designed to reflect Council expectations.

One is a set of organisation-wide performance measures and targets which are within the CCO's control and form the basis for accountability to delivering on the priority outcomes in the areas of Business Development, Investment Attraction and Tourism Growth.

Two is a set of key monitoring indicators that reflect outcomes at the regional level which are impacted by a range of factors outside of the CCO's direct control but which the CCO aims to influence at a local level, where possible, through their activity.

Progress against these performance measures and indicators will be monitored by the board on a regular basis and reported to council and stakeholders on a quarterly basis. The board proposes the following as the controllable organisation-wide performance measures to form the basis for accountability to the Shareholder.

7.1 Key Performance Measures

	Measure	Pre-COVID (2018/19 Actual)	2024/25 Target	2024/25 Actual (YTD)	2025/26	2026/27	2027/28
<b>Marketing and communications – Strengthening Rotorua’s reputation and building brand equity</b>	Domestic visitor card expenditure in Rotorua (based on Marketview Tourism Tool dataset)	\$303m	At least \$320m	TBC	At least \$325m	At least \$340m	At least \$350m
	International visitor card expenditure in Rotorua (based on Marketview Tourism Tool dataset)	\$128m	At least \$135m	TBC	At least \$140m	At least \$150m	At least \$160m
	% of commercial accommodation occupied (based on MBIE ADP dataset)	50% YE Sep 2019	At least 57%	TBC	At least 58%	At least 59%	At least 60%
	% of local visitor economy stakeholders satisfied with RotoruaNZ services (Survey of Rotorua attraction, hospitality, food & beverage businesses)	Not measured	At least 75%	TBC	At least 75%	At least 75%	At least 75%
	% of domestic travelers that have visited Rotorua <u>overnight</u> within the past 12 months (Angus & Associates, VIP dataset)	18%	At least 15%	TBC	At least 15%	At least 16%	At least 17%
	% of domestic travelers find Rotorua highly appealing as a destination for a short break or holiday (Angus & Associates, VIP dataset)	40%	At least 37%	TBC	At least 38%	At least 39%	At least 40%
	Net Promoter Score (NPS) of domestic visitors to Rotorua within the past 12 months who would recommend Rotorua as a travel destination (based on Angus & Associates, VIP dataset)	Not measured	At least +12	+12 (YE Dec 2023)	At least +13	At least +14	At least +15
	% of domestic travelers who definitely or probably will visit Rotorua within the next 12 months (based on Angus & Associates, VIP dataset)	32%	At least 35%	34% (YE Dec 2023)	At least 35%	At least 35%	At least 35%

<b>Destination Sales - Delivering sales across key commercial venues (Energy Events Centre and Sir Howard Morrison Centre), international, business events, education and groups, and in-destination.</b>	i-SITE to be financially self-sufficient.	Not measured	Cost neutral	TBC	Cost neutral	Cost neutral	Cost neutral
	Business events – value of bids won in financial year (based on MBIE CDS dataset and DR lead sheet confirmed conferences)	\$8.8m	At least \$10m	TBC	At least \$11m	At least \$12m	At least \$13m
	Education and Group Bookings – annual value of school bookings through the Rotorua Education Network	Not measured	At least \$1.45m	TBC	At least \$1.5m	At least \$1.55m	At least \$1.6m
	The number of event days that the Sir Howard Morrison Centre is occupied from total possible available days using booking information <ul style="list-style-type: none"> <li>- Commercial utilisation</li> <li>- Community utilisation</li> </ul>	Not measured	Establish baseline	TBC	5% increase from prior year	2.5% increase from prior year	2.5% increase from prior year
	The number of people attending events at the Sir Howard Morrison Centre	Not measured	Establish baseline	TBC	2.5% increase from prior year	2.5% increase from prior year	2.5% increase from prior year
	The number of event days that the Energy Events Centre is occupied from total possible available days using booking information <ul style="list-style-type: none"> <li>- Commercial utilisation</li> <li>- Community utilisation</li> </ul>	Not measured	Establish baseline	TBC	5% increase from prior year	5% increase from prior year	2.5% increase from prior year
	The number of people attending events at the Energy Event Centre	Not measured	Establish baseline	TBC	2.5% increase from prior year	2.5% increase from prior year	2.5% increase from prior year
<b>Major events and events delivery support – strengthening Rotorua’s reputation, enhancing</b>	Delivery against the event strategy (specific KPI to be developed).  Note – these will be included in the final SOI	Not measured	New measure	TBC	Establish baseline	TBC	TBC

vibrancy and delivering economic impact							
<b>Visitor services and venue operations: Providing high quality service delivery across operational teams</b>	Customer and participant satisfaction rate (specific KPI to be developed).	Not measured	New measure	TBC	Establish baseline	TBC	TBC
<b>Business Growth, Insights, and Investment Attraction – Delivering economic development initiatives, with a focus on priority sectors– tourism and forestry – and facilitating broader business growth initiatives.</b>	The number of Te Arawa economic development projects directly supported by RotoruaNZ.	Not measured	At least 2	TBC	At least 2	At least 2	At least 2
	The number of actions supported or delivered by RotoruaNZ in the forest futures action plan.	Not measured	At least 2	TBC	At least 2	At least 2	At least 2
	The number of projects identified in the Rotorua Destination Management Plan directly delivered or supported by RotoruaNZ	Not measured	At least 4	TBC	At least 4	At least 4	At least 4
	% of local businesses satisfied with the quality of RotoruaNZ's destination data and insights developed to support decision making by businesses. (Survey of all Rotorua businesses)	Not measured	At least 75%	TBC	At least 75%	At least 75%	At least 75%
	The number of submissions written by RotoruaNZ and / or projects supported to apply for a government fund.	Not measured	At least 3	TBC	At least 3	At least 3	At least 3

## 7.2 Monitoring Indicators

In addition to our performance measures, RotoruaNZ has identified a further set of monitoring indicators. These indicators reflect outcomes at the regional level which are impacted by a range of factors outside of our direct control (e.g. exchange rates, natural disasters, government policy) but which we aim to influence through our activity. As the city's economic growth agency, we take a leadership role in monitoring, reporting and influencing these indicators as we can, however we do not measure the performance of our organisation against them. We have also developed a 6-monthly survey tool in partnership with the Chamber of Commerce to engage with the business community and glean insights that will help us understand their challenges and aspirations. These indicators reflect outcomes at the regional level. As the district's economic growth agency, RotoruaNZ will monitor report and where possible influence these indicators at a local level, however they are not the measure of the organisation's performance.

**Note:** At each quarterly release, Infometrics revises historical values and therefore the values in the table below will change. This table will be updated again before it goes to final print. Data is released approx. 20-25<sup>th</sup> of Feb, May, Aug and Nov.

Monitoring Indicators	Year Ending							2022-23 change	
	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23	Rotorua	NZL
<b>Economic Activity</b>									
Real GDP	\$4.042b	\$4.187b	\$4.281b	\$4.132b	\$4.356b	\$4.313b	\$4.423b	+2.6% ▲	+3.1% ▲
Consumer Card POS Spending	\$1.027b	\$1.074b	\$1.124b	\$1.051b	\$1.100b	\$1.097b	\$1.268b	+15.6% ▲	+12.4% ▲
Domestic Visitor Card POS Spending	#N/A	#N/A	\$303m	\$270m	\$343m	\$301m	\$323m	+7.3% ▲	+10.6% ▲
International Card POS Spending	#N/A	#N/A	\$128m	\$97m	\$15m	\$15m	\$109m	+626.9% ▲	+311.6% ▲
Non-Residential Consent Value	\$58m	\$46m	\$64m	\$62m	\$91m	\$105m	\$142m	+34.6% ▲	+11.5% ▲
<b>Workforce</b>									
Health Enrolments	67,662	68,798	68,726	69,151	70,122	70,478	70,969	+0.7% ▲	+1.0% ▲
Employed Persons	30,500	31,320	31,983	32,254	32,180	32,851	33,531	+2.1% ▲	+2.6% ▲
% Business Concern Finding Skilled Staff	#N/A	#N/A	#N/A	#N/A	#N/A	68%	61%	-7pts ▼	
Job Support Recipients	3,294	3,372	3,600	4,312	5,424	5,166	4,666	-9.7% ▼	-6.6% ▼
Unemployment Rate	7.7%	6.9%	5.5%	5.8%	7.0%	5.2%	5.5%	+0.3pts ▲	+0.2pts ▲
<b>Housing</b>									
Average House Sale Price	\$417,993	\$442,701	\$489,328	\$570,051	\$672,162	\$725,655	\$668,450	-7.9% ▼	-9.0% ▼
House Price Affordability	5.1%	5.2%	5.4%	5.9%	6.7%	6.9%	6.0%	-0.9pts ▼	-1.1pts ▼
Average Weekly Rent	\$304	\$332	\$362	\$401	\$422	\$464	\$481	+3.7% ▲	+4.3% ▲
Rent Affordability	19.2%	20.2%	20.8%	21.7%	21.7%	22.9%	22.5%	-0.4pts ▼	-0.2pts ▼
Residential New Dwelling Consents	117	160	176	186	283	392	391	-0.3% ▼	-12.2% ▼

Sources: Infometrics, Regional Economic Monitor; Marketview, Tourism Tool; RotoruaNZ, Rotorua Business Pulse Survey

## 8. Summary of Financials

### 8.1 Council Funding CCO Budget YE June 30 2026

The total level of Council funding provided for the CCO in financial year 2026 to deliver on the expected outcomes contained within this SOI is \$XX.XXXmillion. For clarity this investment is exclusive of any externally generated revenue by the CCO including the i-SITE, partner programmes, and private sector joint ventures and/or agreements.

### 8.2 Ratio of Shareholders Funds to Total Assets

In accordance with Schedule 8, section 9, 1 (d). The Company's Shareholders Funds are defined as paid up capital, plus retained earnings and reserves. Total Assets are defined as the sum of current assets and non-current assets. The ratio of Shareholders Funds to Total Assets is 100% calculated by the formula Shareholders Funds/Total Assets.

### 8.3 Accounting Policies

The Company has designated itself as a public benefit entity (PBE) for financial reporting purposes. These financial statements have been prepared in accordance with Tier 2 PBE accounting standards. These financial statements comply with the Financial Reporting Act 2013, the Companies Act 1993, and Section 69 of the Local Government Act 2002, which include the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP).

### 8.4 Dividend Policy

The CCO is not forecasting to generate any dividend for its shareholder over the next 3 years. Should a situation arise where distributions to the shareholder could be considered the Board will take into account the following elements in any distribution it may consider:

- Company's working capital requirements
- The retention of an appropriate level of earnings for reinvestment in the business.

### 8.5 Acquisition and Divestment Policy

Any subscription, purchase, acquisition or divestment by the CCO of shares in a company or other such investments in organisations will require shareholder approval.

The following summary of financials supports the delivery of the strategic deliverables and key performance measures for RotoruaNZ.



Operating Budgets	2024/2025 (Budget)	2025/26	2026/27	2027/28
Revenue	\$	\$	\$	\$
Council funding (ED targeted rate)	5,048,000	5,284,561	5,441,819	TBC
Council funding (general rate – Events and Venues)	3,037,281	TBC	TBC	TBC
Government funding	0	0	0	0
Visitor services trading revenue	2,188,000	2,250,000	2,350,000	2,450,000
Venue management trading revenue	2,884,248	TBC	TBC	TBC
Council funding (Revenue subsidy – Venues)	1,353,736	TBC	TBC	TBC
Interest received	40,000	42,000	42,000	42,000
<b>Total revenue</b>	<b>14,551,265</b>			
<b>Expenditure</b>				
Advertising, Marketing and Communications	1,375,000	1,425,000	1,450,000	1,500,000
Depreciation and Amortisation	124,396	130,000	135,000	140,000
Personnel costs	6,829,421	7,095,768	7,308,641	TBC
Other expenses	6,206,968	6,517,316	6,843,182	TBC
<b>Total expenses</b>	<b>14,535,785</b>	<b>15,168,084</b>	<b>15,736,823</b>	
<b>Net Surplus / (Deficit)</b>	<b>15,480</b>			

Notes:

1. Revenue and Expenditure for 2024/25 is overstated as the full year budget has been included for events and venues. This needs to be apportioned as at the date of transfer.

Other Financial Information

Current value of assets	The current value of RotoruaNZ Ltd's assets as 30 June 2024 was \$XXX based on the net asset value of RotoruaNZ Ltd to be confirmed by the disclosed in the audited financial statements.
Accounting Policies	RotoruaNZ accounting policies are consistent with those of the Rotorua Lakes Council policies.
Financial Reporting	RotoruaNZ financial reporting to Council will be in accordance with requirements of the CCO with requirements of a CCO under the LGNZ Act
Budget allocation from Rotorua Lakes Council	The funding allocation from Council is based on the Long Term Plan funding.

## 9. Governance

### 9.1 Responsibilities of Directors

The Council has established the CCO board and, consistent with best practice, Directors are appointed under the expectation that in undertaking their role, they will exhibit and ensure to:

- Act as a board of governance for the organisation responsible for the overall direction and control of the company's activities, to act in the best interests of the CCO, and not act as representatives of either their business or the sector they work in.
- Assist the organisation to ensure the activities of the CCO deliver upon the SOI and funding agreements with Council which are driven by the strategies and expectations of Council.
- The board will adopt governance practices and policies that are not inconsistent with those of Council and make the commitment to operate in a manner consistent with adherence to the Companies and Local Government Acts and the principles of the Institute of Directors of NZ and their four pillars of governance best practice for NZ directors.
- Practice sound business in commercial undertakings, operating as an efficient and effective business.
- Implement sustainable business practices.
- Assist in the development of the Board Intern

#### Meeting legal requirements

The Board's first duty is to the legal entity. In meeting this duty the Board must ensure that all legal requirements under the relevant Acts are met and that the entity is protected from harmful situations and circumstances in the interests of current and future stakeholders. The Board also has a responsibility to its stakeholders to ensure that the available resources are used to deliver the right outcomes to the right people in the right way.

In particular Directors have the following obligations:

- To act in good faith in the interests of all stakeholders of RotoruaNZ
- To exercise their powers for a proper purpose
- To avoid actual or perceived conflicts of interest
- To act honestly
- To act with reasonable care and diligence
- To not make improper use of their position or of information gained while in that role
- To ensure that RotoruaNZ does not trade while insolvent
- Board members, either individually or collectively, are potentially liable if they act illegally or negligently.

#### Direction of executive performance

The Board will:

- Select, monitor and if necessary replace the Chief Executive
- Provide the Chief Executive clear expectations of his/her performance.
- Provide regular, honest and rigorous performance feedback to the Chief Executive on the achievement of such expectations

#### Public statements

In all contact with the media the Chief Executive shall be the sole spokesperson on all operating matters relating to RotoruaNZ Ltd. The Chairperson shall represent RotoruaNZ Ltd on all governance matters. The Chairperson may delegate aspects of this responsibility.

#### Other

The Board will perform such other functions as are prescribed by law or assigned to the Board under RotoruaNZ Ltd governing documents as they relate to being a Council Controlled Organisation (CCO).

#### 9.2 Expectations of Board members

To execute these governance responsibilities Directors must, as far as practicable, possess certain characteristics, abilities and understandings.

#### Fiduciary duty

Directors must act in RotoruaNZ's best interest at all times regardless of personal position, circumstances or affiliation. They should be familiar with the constitutional arrangements and fulfil the statutory and fiduciary responsibilities of a Director.

#### Strategic orientation

Directors should be future oriented, demonstrating vision and foresight. Their focus should be on strategic goals and policy implications rather than operational detail.

#### Integrity and accountability

Board members must demonstrate high ethical standards and integrity in their personal and professional dealings and be willing to act on all Board decisions and remain collectively accountable for them even if these are unpopular or if individual Directors disagree with them. Directors must be committed to speaking with one voice on all policy and directional matters.

#### Informed and independent judgement

Each Director must have the ability to provide wise, thoughtful counsel on a broad range of issues. He or she must have or develop a sufficient depth of knowledge about RotoruaNZ to understand and question the assumptions, underlying strategic and business plans and important proposals and be able to form an independent judgement on the probability that such plans can be achieved or proposals successfully implemented. Each Director must be willing to risk rapport with fellow Directors in taking a reasoned, independent position.

#### Financial literacy

Directors must be financially literate. They should be able to read financial statements and understand the use of financial ratios and other indices used for evaluating RotoruaNZ's performance.

#### Industry and sector knowledge

Each Director is expected to bring a level of industry and sector knowledge sufficient to contribute to the Board's deliberations and considerations on behalf of the organisation.

#### Participation

Each Director is expected to enhance the Board's deliberations by actively offering questions and comments that add value to the discussion. Each should participate in a constructive manner that acknowledges and respects the contribution of others at the table, including the executive team. All Directors must attend at least 90% of Board meetings each year.

#### 9.3 Governance process policies

Policies are to be clear, unambiguous and provide continuity and a consistent point of accountability.

RotoruaNZ acknowledges Māori as tangata whenua, accepts Te Tiriti/The Treaty as a founding document of the nation and acknowledges its responsibility to ensure Māori needs are met in culturally appropriate ways.

An essential element in the Board's leadership role is its responsibility to set the strategic direction for RotoruaNZ, identify organisation priorities and monitor progress against the strategic goals and objectives.

The Board has a core duty to ensure the financial integrity and viability of RotoruaNZ and to ensure the organisation's funds are used for the purposes for which they have allocated. This requires oversight of financial performance and annually approving the financial budget.

The Board will identify and evaluate the principal risks faced by RotoruaNZ and ensure that systems are in place to avoid or mitigate the risks including the protection of intellectual capital.

The Board may establish standing committees and working parties to support it in its governance work, provided they do not conflict with the Chief Executive's delegated responsibilities.

The majority of Board business will be conducted in Board meetings.

The Chairperson provides leadership to the Board, consistent with its policies and represents the Board and the organisation to outside parties. It is expected that the Chairperson will promote a culture of stewardship, collaboration and co-operation, modelling and promulgating behaviours that define sound Board membership.

The Board delegates to the Chief Executive responsibility for implementation of its strategic direction/strategic plan while complying with the Chief Executive delegation policies.

## 10. Responsibility to Shareholder

### 10.1 Statement of Intent

In accordance with the Local Government Act 2002, the company submits its Statement of Intent (SOI) for the coming financial year to the Shareholder – Rotorua Lakes Council. The SOI sets out the company's overall objectives, intentions and financial and performance targets for the following three years.

### 10.2 Information flows and reporting

The Board aims to ensure that the Shareholder is informed of all major developments affecting the company's state of affairs, while at the same time recognising that commercial sensitivity may preclude certain information from being made public. Within this constraint, information is communicated to the Shareholder through the following:

- Quarterly reporting against SOI's performance measures and financial forecasts.
- Delivery of an annual report by 30 September to the RLC's Chief Financial Officer.
- RotoruaNZ Chair and Chief Executive to meet with the Mayor and Council Chief Executive a minimum of twice per year.
- In addition, RotoruaNZ will proactively develop positive relationships with other local key stakeholders (namely Rotorua Airport Limited) to ensure effective communication of the initiatives being pursued through the implementation of the respective strategic plans.

**11. Health and Safety**

RotoruaNZ is committed to driving a strategy that delivers a culture of zero harm for employees, contractors, visitors, customers and anyone who may be affected by RotoruaNZ's activities. We will do this by:

- Ensuring that best practice health and safety standards are consistently applied in every aspect of our business activities;
- Complying with all health and safety obligations under relevant legislation; and
- Having a safe, healthy and enjoyable environment for everyone within RotoruaNZ.



# Rotorua Regional Airport Ltd

Statement of Intent

For the period 1 July 2025 to 30 June 2028

DRAFT



**Rotorua Airport Limited**  
837 Te Ngae Road, State Highway 30  
PO Box 7221, Rotorua, New Zealand

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SOI – FY26-28

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## INTRODUCTION

This Statement of Intent (SOI) is prepared by the Board of Directors of Rotorua Regional Airport Ltd (RRA) in accordance with the requirements of Section 64(1) of the Local Government Act 2002. It represents the objectives, nature, and scope of activities to be undertaken and performance targets by which RRA will be measured. It covers the three (3) years of operations from 1 July 2025 to 30 June 2028. This SOI will also have primacy over any conflicts between RRA’s constitution and the SOI unless a clause of the SOI breaches the Companies Act.

## OWNERSHIP & GOVERNANCE

RRA is 100% owned by Rotorua Lakes Council (RLC) and operates as a Council Controlled Organisation (CCO). RRA has an independent skills-based Board of five Directors and a Chairperson, as well as an Independent Board Advisor.

	Appointment date:	Term length:
Mr Kevin Ward (Chairperson)	9 October 2023	3 years (9 October 2026)
Ms Danielle Auld (Director)	5 March 2020	2 years (6 October 2025)
Mr Grant Lilly (Director)	26 August 2021	3 years (26 August 2027)
Mr Fred Cookson (Director)	13 April 2023	3 years (13 April 2026)
Mr Mark East (Director)	9 October 2023	3 years (9 October 2026)
Ms Marie Hosking (Director)	9 October 2023	2 years (9 October 2025)

The Board is responsible for ensuring RRA is managed in a financially responsible manner under sound governance principles and in accordance with the Local Government Act and the Companies Act.

The Board supports and implements an annual Board Observer programme for developing future leaders or business owners, with one Observer being selected each 12 months.

The board will conduct an annual evaluation of its performance.

## ABOUT US

RRA is situated on the northern edge of Rotorua on the eastern shores of Lake Rotorua. It is a regional airport which facilitates air connections for locals and manuhiri (visitors) alike, whatever their reason for travel, and essential links for civil defence and emergencies. With scheduled services to Auckland, Wellington and Christchurch RRA provides critical connectivity around New Zealand and beyond. RRA is also home to a number of aviation and tourism related businesses. As at 30 June 2024 RRA’s land, buildings and assets were valued at \$88.1m.

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## CURRENT OPERATING ENVIRONMENT

The domestic New Zealand aviation market is currently a challenging one. Airlines are facing increased costs, skilled labour shortages and supply chain disruptions. Coupled with a downturn in demand, primarily in government and domestic leisure travel, airline profitability is a real challenge. In addition, Air New Zealand has an aging fleet which has caused reliability issues across the network. While Air New Zealand are trying hard to solve these challenges, the poor reliability and reduced schedule has impacted demand from business travellers in Rotorua.

While airports operate on a cost recovery revenue model, they are a part of the domestic aviation ecosystem and must remain mindful of their customers challenges when making cost and price setting decisions.

## RELATIONSHIP WITH SHAREHOLDER

The RRA Board and management team are committed to engaging with the company's shareholder, Rotorua Lakes Council, both formally and informally, in an open, collaborative and constructive manner. RRA sees itself as an enabler and is here to support the common goals it shares with RLC, Rotorua NZ and the Rotorua community to support growth and prosperity.

The Board aims to ensure that the Shareholder is informed of all major developments affecting the company, while at the same time recognising that commercial sensitivity may preclude certain information from being made public. Within this constraint, information is communicated to the Shareholder in the following ways:

- RRA Chief Executive, Chair and senior Council executives to meet on a regular basis.
- Quarterly reporting to RLC's Community and District Development Committee against the SOI's performance measures and financial forecasts.
- Delivery of signed and audited financial accounts 1 October to the RLC's Chief Financial Officer.
- Annual General Meeting (AGM) to be held within 6 months of the end of the financial year.
- Other ad-hoc reports and occasional briefings.

RLC recognises that RRA is an essential infrastructure asset for Rotorua and has a key role to play in the economic performance, growth and development of the region. As such, a separate Service Funding Agreement (SFA) has been established to assist with the ongoing Airport capital development, infrastructure maintenance and operations. This was agreed as part of the Council's 2015 Long Term Plan (LTP) process and sits alongside and in support of this SOI.

RRA and RLC are committed to updating this SFA to ensure it is fit for purpose and meets the needs of both organisations. This includes a 20 year financial forecast, with a planned debt repayment schedule, that is updated each LTP cycle.

## RELATIONSHIP WITH IWI

RRA is committed to supporting Tikanga Māori and Mana Whenua through all aspects of the airport's operations and management.

RRA has a Memorandum of Understanding and meaningful relationship with Ngāti Uenukukōpako. Ngāti Uenukukōpako assert mana whenua over Rotokawa, which is where the airport is located. While recognising that other iwi and hapū are affected by the airport operations, RRA recognises Ngāti Uenukukōpako's deep ancestral connections to Rotokawa and the land underlying Rotorua Airport.

RRA also works with the Whakapoungakau 7 Māori Reservation Trusts (Reservation Trusts) (formerly known as the Ngāti Rangiteaorere Kahikatea Trust) in regard to the Kahikatea stand to the north of RRA. The Kahikatea stand is identified as a safety risk to aircraft operations as, if the trees become too tall, they can breach the Airport Obstacle Limitation Surface. Following the expiration of the previous agreement on 31 December 2022, RRA is seeking to establish a new agreement regarding the height management of the trees, which recognises the importance of RRA to the Rotorua community and the cultural and environmental significance of the Kahikatea stand.

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## OUR PURPOSE AND VISION

RRA's purpose is to be "Rotorua's runway to a thriving future"

and its vision is "To be a uniquely Rotorua hub our community can be proud of".

RRA's core business is to maintain a safe and efficient Airport operation in a commercially viable manner, whilst optimising the use of its assets to facilitate and grow tourism and trade, other commercial activity, and Airport profitability. RRA is responsible for the ongoing capital development and maintenance of the Airport assets and infrastructure.

## KEY PRIORITIES AND OBJECTIVES

The board and management have identified five key priorities for the airport to deliver on its vision:



**Excelling Today**



**Ready for Tomorrow**



**Quality Asset Management**



**Stronger Together**



**Be financially sustainable**

Critical elements in delivering the vision and realising these priorities include:

- A continuous improvement culture that embraces best practice Safety Management System, compliance and aeronautical practices
- Future ready capability that seeks to adopt emerging aviation technologies and adapt with climate change
- Plan and maintain assets to a high standard including a mature asset management system with maintenance, renewals and clear future financial forecasting
- Deliver value from people, partnerships and customer experience and drive positive community outcomes
- Drive commercial success and reduce the financial reliance on RLC by unlocking under-utilised airport land and growing non-aeronautical revenue

RRA has identified the FY26 initiatives that will enable it to deliver on this vision and objectives. The high-level strategic plan outlining these initiatives can be found in **Appendix 1**.

RRA will also seek, assess and, where appropriate implement, commercial opportunities to diversify RRA's revenue streams and deliver on its key priorities. RRA acknowledges that some initiatives may require RLC support. The Board remains open to strategic land purchases that align with the Rotorua Airport Property and Investment Framework.

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## CAPITAL EXPENDITURE

RLC transferred all Airport assets to RRA in February 2016. A programme of capital improvements has been established and is ongoing.

The capital improvements programme, which relates to operational assets and airport infrastructure, is updated on an annual basis and likely future spend is also identified in the 20-year forecast. This reflects the nature of RRA’s business as an owner of significant infrastructure assets that must be maintained to meet its obligations under the Airport Authorities Act 1996, the Civil Aviation Act 1990, and the Civil Defence and Emergency Act 2002. All assets are well managed to ensure maximum life span and replacement as and when required.

The cost of aeronautical capital expenditure can be recovered through aerodrome charges levied to both regular passenger service operators and general aviation. There is an established framework in manage this subject to commercial assessment.

Capital expenditure is funded out of airport cashflow wherever possible. However, from time to time, there will be essential large scale capital expenditure requiring debt funding. Planned capital expenditure and likely required borrowing is included in the 20-year forecast (and the Statement(s) of Intent for the relevant time period). RRA will work on the basis that this borrowing, given it is critical to maintaining and operating a safe airport which is fit for purpose for Rotorua, is pre-approved and will be included in RLC’s long term plan.

A total CAPEX budget for the three (3) year period of **\$7,447,500** has been allowed in financial forecasts as follows:

TBC – Pending budget and business planning processes		FY27	FY28
Airside Infrastructure & Projects	\$1,050,000	\$2,770,000	\$685,000
Landside Infrastructure & Commercial	\$675,000	\$1,000,000	\$400,000
Operational Efficiency & Improvements	\$607,500	\$100,000	\$160,000
<b>TOTAL</b>	<b>\$2,332,500</b>	<b>\$3,870,000</b>	<b>\$1,245,000</b>

**Note 1:** FY25 and FY26 Operational Efficiency & Improvements includes part payment of a replacement fire appliance.

**Note 2:** Some capital expenditure items from FY25 have been moved into FY26.

**Note 3:** Capital Expenditure for the Airport Business Park is not included.

**Note 4:** Does not include solar project which is under consideration.

RRA will from time to time, require additional funding for significant projects. Should RRA require additional debt funding to deliver a project, RRA will present a board approved business case to RLC to approve the increase in debt.

The board and management are mindful that we are in a period of fast changing technology which may alter the way the airport is required to operate over time. RRA continues to work closely with our aviation and other partners to stay well informed about developments. RRA will build required changes into the master plan and capital expenditure budgets to ensure RRA is prepared for the future.

## PERFORMANCE MEASURES

The following table outlines RRA’s anticipated financial performance for the three (3) year period ending 30 June 2028, and the performance measures it will be assessed against. These measures and forecasted performance are based on the following key assumptions:

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- That Air New Zealand will continue to operate regular passenger services to Auckland, Wellington and Christchurch.
- No material external or internal economic shocks impacting business and aviation resulting from an un-forecast significant event.
- New Zealand GDP tracks to the current consensus of economic forecasts.
- The continuation of the RLC and BNZ Loan Facilities.
- No material movement in the fair value assessment of the airport land and buildings.
- Implementation of the Service Funding Agreement with RLC (SFA) in accordance with the Long-Term Plan.

	FY19 Actuals (pre COVID)	FY24 Actuals	FY26	FY27	FY28
<b>a. Aircraft</b>					
<b>Aircraft movements (note 1)</b>	7,498	5,464	TBC	TBC	TBC
<b>b. Passengers</b>					
<b>Domestic (note 1)</b>	265,443	227,356	TBC	TBC	TBC
<b>c. Financial</b>					
<b>Aeronautical Revenue (note 2)</b>	\$1,660,351	\$4,008,165	TBC	TBC	TBC
<b>Non-Aeronautical Revenue</b>	\$1,270,064	\$1,597,449	TBC	TBC	TBC
<b>Service Funding Agreement (note 3)</b>	\$2,563,020	\$2,150,000	TBC	TBC	TBC
<b>Total Revenue</b>	\$5,493,435	\$7,755,614	TBC	TBC	TBC
<b>Operating expenses</b>	\$1,202,333	\$1,867,388	TBC	TBC	TBC
<b>Overheads</b>	\$1,336,550	\$1,945,262	TBC	TBC	TBC
<b>Interest</b>	\$514,956	\$466,824	TBC	TBC	TBC
<b>Total Expenses (excl Depreciation)</b>	\$3,053,839	\$4,278,474	TBC	TBC	TBC
<b>Net Surplus (before Depreciation)</b>	\$2,439,595	\$3,477,140	TBC	TBC	TBC
<b>Depreciation</b>	\$2,219,905	\$2,025,360	TBC	TBC	TBC
<b>Net Surplus / Loss (after Depreciation &amp; before tax) (note 4)</b>	\$219,690	\$1,451,780	TBC	TBC	TBC
<b>Capital expenditure</b>	-	\$932,896	\$2,332,500	\$3,870,000	\$1,245,000
<b>Shareholders' funds to total assets (note 5)</b>	-	-	75%	77%	78%
<b>d. RRA Term Borrowings (with LGFA via RLC) As at 30 June (note 6)</b>	\$14,400,000	\$11,150,000	\$9,750,000	\$8,350,000	\$6,950,000
<b>e. Aviation Compliance</b>					
<b>RRA has a current Part 139 Operating Certificate (note 7)</b>			Yes	Yes	Yes
<b>f. Legal Compliance</b>					
<b>5 year compliance calendar</b>					Provided with quarterly reporting
<b>g. Asset Management</b>					
<b>High-level Asset Management Plan to RLC</b>					By 30 June, each year

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## SIGNATORIES

Chairperson – Rotorua Regional Airport Ltd	Chief Executive – Rotorua Regional Airport Ltd
Kevin Ward	Nicole Brewer
Date: xx June 2025	Date: xx June 2025

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## APPENDIX 1

The following workplan summarises RRA’s priorities for its core business and strategic projects for FY26:

*To be included in final version*

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