

Celebrating 100 businesses through The Green Room | Te Rūma Kākāriki



Greg & Vicki from Cosy Corner Holiday Park, graduates The Green Room | Te Rūma Kākāriki sustainability Program



Wrapped up another successful cruise season.



Flavours of Plenty Festival wins two awards at NZEA New Zealand Event Awards 2024



The team from Tourism Bay of Plenty, Mercury Baypark, Trinity Wharf and Tauranga City Council at this year's BEIA MEETINGS Expo.



Tim from Avocado Tours, a new Qualmarked tourism business.

# ANNUAL REPORT

TO 30 JUNE 2024

TĀPOI TE MOANANUI Ā TOI | TOURISM BAY OF PLENTY  
(WESTERN BAY OF PLENTY TOURISM AND VISITORS TRUST)

# TABLE OF CONTENTS

**01**

**Kia ora from Board Chair & GM**

**03**

**Statement of Service Performance  
Summary**

**04**

**Flavours of Plenty**

**06**

**Domestic & Event Marketing**

**08**

**International Trade & Marketing**

**10**

**Elevation of Cultural Tourism  
Proposition**

**11**

**Cruise Sector**

**12**

**Business Events**

**13**

**Valuing our Environment**

**14**

**Looking Forward**

**15**

**Accounts**

**28**

**Acknowledgements**

**29**

**Appendix: Statement of Service  
Performance**



The 2023-2024 year has been both exciting and challenging for the Bay of Plenty and New Zealand as the region continues its recovery towards pre-COVID-19 international visitor numbers, now reaching approximately 85%. This recovery is occurring within a challenging domestic market, with ongoing pressures from the rising cost of living and other factors impacting discretionary spending. Despite these challenges, domestic spending, as recorded through POS electronic card transactions, showed a slight decrease of 2% in Tauranga but an encouraging 9% increase in the Western Bay of Plenty for the year ending June 2024. Positively the return of international visitors has significantly contributed to local economic growth, with Tauranga and Western Bay of Plenty experiencing a 16% and 24% increase in spending, respectively. Overall, the sector is recovering but slower than expected.

Throughout this period, the Board has continued to guide and support the organisation in delivering valuable programmes and promotions that strengthen and expand the region's profile and visitor sector offerings. Some notable highlights from the year include:

**Flavours of Plenty Festival:** This festival remains a crucial part of the region's Horticultural Place DNA© identity and platform. Now in its third year, the Flavours of Plenty Festival has grown to 45 events over 10 days, extending its reach along the coastal Bay of Plenty, from Waihi Beach to Ōhope.

**iSITE Services & Cruise Sector Facilitation:** Tourism Bay of Plenty provided visitor services at iSITE locations in Tauranga, Mount Maunganui, and the Port of Tauranga. During the cruise season (October to April), nearly 200,000 passengers and 90,000 crew members were welcomed to Tauranga, with TBOP staff facilitating daily desk arrangements in collaboration with local day tour operators, national agencies, the Port of Tauranga, Council, Traffic Management, retailers, Iwi, and local residents.

**Media, Travel Trade & Digital Marketing Programmes:** Throughout the year, Tourism Bay of Plenty maintained a continuous programme in partnership with key organisations such as Air New Zealand, Tourism New Zealand, international media, travel trade, and social media influencers. These efforts have successfully leveraged tourism, hospitality, and event exposure for Tauranga and the wider destination, particularly during shoulder and low season.

On behalf of the Board, I would like to acknowledge the ongoing commitment and dedication of the Tourism Bay of Plenty team, led by our General Manager Oscar Nathan. The Board also recognizes the supportive relationship with Mayor James Denyer of Western Bay of Plenty District Council and the constructive relationship developed with the now-vacated Commission, formerly headed by Anne Tolley. Despite a significant reduction of \$610,000 in Tauranga City Council baseline funding early in the Commission's tenure, a respectful and cohesive working relationship was established, based on clearly understood expectations and deliverables. Together with my Board I look forward to fostering an even stronger governance relationship with Mayor Mahé Drysdale and his new council as we work together to enhance the prosperity of our people and place through tourism.



Russ Browne  
Board of Trustees Chair  
Tāpoi te Moananui ā Toi | Tourism Bay of Plenty

This year has presented some tough economic challenges alongside some notable successes. Together with the direction of my board and delivery of the team, we have worked diligently to navigate these complexities, delivering on the expectations of our shareholder councils', whilst also supporting and working alongside our many stakeholders across the region to elevate our destination's appeal to both domestically and internationally as a desired visitor destination.

To this end, we have executed a comprehensive Domestic & Events Marketing program, collaborating with local media, councils, operators and event organisers to ensure that the Bay of Plenty remains top-of-mind for visitors, reinforcing our reputation as a vibrant year-round event destination.

In our efforts to bolster the International Travel Trade, we have worked closely with local tourism operators and key industry partners. Our initiatives have increased awareness of the Bay of Plenty in key offshore markets, including Australia, North America, and Europe. We have hosted international media and travel trade representatives, and continued to deliver on programmes that support the capability of our local operators and their offerings.

Our iSITE Services and Cruise Sector Facilitation has also seen some great success for locals and visitors alike. We welcomed nearly 200,000 cruise passengers and 90,000 crew members to Tauranga, facilitating arrival experiences through our dedicated cruise desk arrangements. This has not only benefited local tour operators but has also enriched the visitor experience. Additionally, in partnership with Priority One we have managed to undertake a first-ever, detailed Coastal BOP Cruise Study into the Value Proposition and Key Stakeholder Perceptions of Cruise to the Coastal Bay of Plenty.

Additionally, we have also made significant strides in delivering on our Destination Management Plan, Te Hā Tāpoi | The Love of Tourism. Projects such as Flavours of Plenty and Native Nations continue to grow, thanks to the collaborative efforts within our community, Iwi, and local businesses. These initiatives celebrate our unique Bay of Plenty identity, captured by our four Place DNA © being: Natural Environment, Māori Culture, Horticultural Provenance and Ocean & Beaches. Another focus we have had is working across various projects that support innovation and wayfinding in relation to Te Manawataki o Te Papa.

As we look ahead, we remain committed to applying prudent financial management and efficient use of resources across our programme of delivery. We will continue to be prudent in our delivery options to ensure value for money, as well as being a team player and supporting our fellow CCOs.

In closing, I am incredibly proud of the accomplishments of our team over the past year. We are small but dedicated team that has great support from our respective council executives and our board. We love what we do and enjoy working alongside our many stakeholders across the community to lead the prosperity of our people and place through tourism, and I am excited about the opportunities that lie ahead.



Oscar Nathan  
Manahautū | General Manager  
Tāpoi te Moananui ā Toi | Tourism Bay of Plenty



# STATEMENT OF SERVICE PERFORMANCE SUMMARY

Target by June 2024

-  Achieved
-  On track
-  Work in progress
-  Not achieved

## ECONOMIC WELLBEING

Visitor spend YE June 2024  
Te Moananui ā Toi | the Coastal Bay of Plenty

↑ 1%

Compared to  
YE June 2023

↑ 18%

Compared to  
YE June 2019



## SOCIAL WELLBEING

YE June 2024  
Percentage of residents  
who agree that tourism  
has a positive impact on  
the community.

60%

Tauranga  
Target: 60%



73%

WBOP  
Target: 72%



## CULTURAL WELLBEING

Facilitation of programmes that elevate  
the Māori cultural proposition in the  
western bay region.



## ENVIRONMENTAL WELLBEING

100

Target: 100

Businesses completed The  
Green Room | Te Rūma  
Kākāriki programme.



## TBOP ORGANISATION WELLBEING

May 2024

93%

Target: 80%

Of the team are  
happy/very happy to be  
working at TBOP.



## DESTINATION MANAGEMENT

### ELEVATE THE REGION'S CYCLING OFFERING

10,000

Copies of the Western Bay of Plenty and  
Tauranga cycle trails booklet were printed  
and distributed.



## DESTINATION MARKETING

### ELEVATE THE REGION'S FOOD STORY

Flavours of Plenty Festival 4 April - 14 April

15%

Target: 20%

Of ticketholders  
originating from outside  
the region.



## DESTINATION MANAGEMENT

### OPERATOR CAPABILITY BUILDING

4

Target: 3

Operators supported to  
become Qualmark certified



## DESTINATION MARKETING

### PROMOTE DESTINATION TO TARGET MARKETS

Focus on social and other digital channels,  
taking a partnership approach to marketing,  
and critically assessing the value of media  
familiarisations to ensure value for money.



## DESTINATION MANAGEMENT

### BUSINESS EVENTS

24

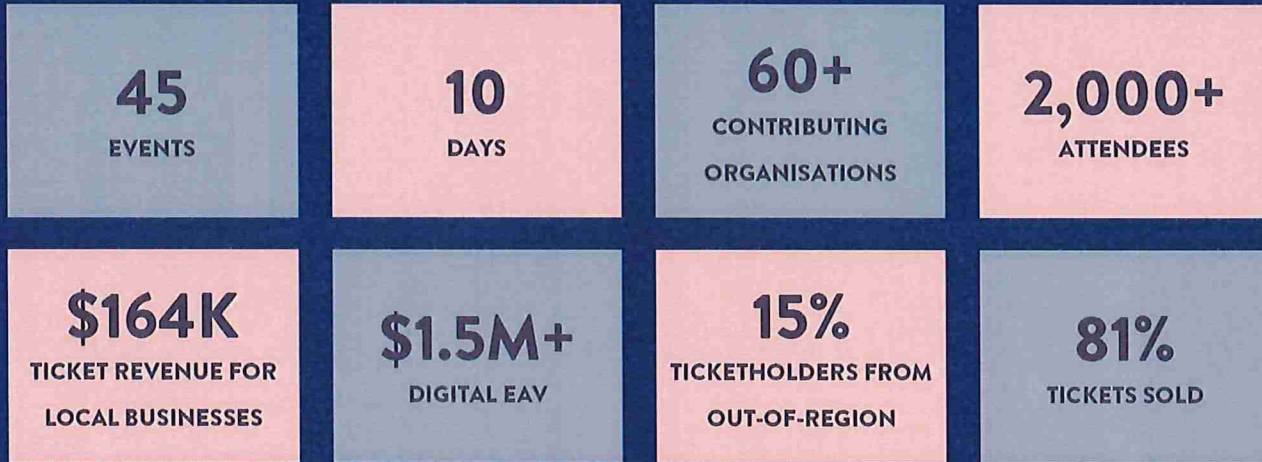
Target:  
20 bids

Conference bid proposals  
submitted with 8 confirmed  
against a target of 5.



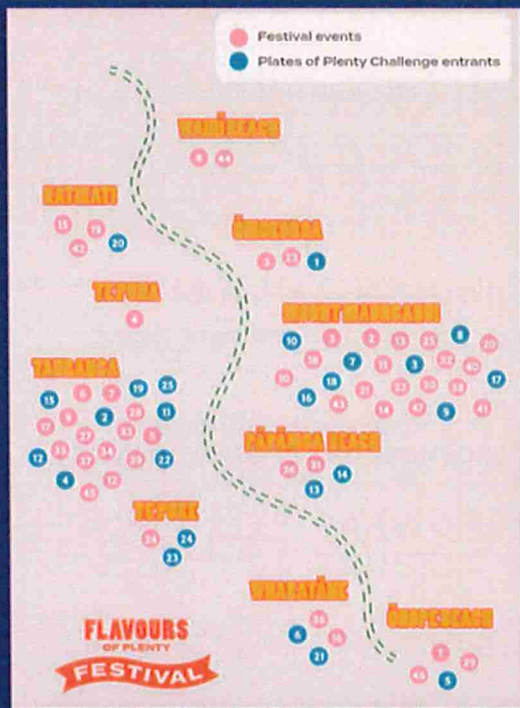


# FLAVOURS OF PLENTY FESTIVAL



81% OF ATTENDEES SURVEYED SAID THEY WOULD LIKELY ATTEND NEXT YEAR

92% OF EVENT PARTNERS WERE SATISFIED WITH THEIR PARTICIPATION EXPERIENCE



**NZEA**  
NEW ZEALAND  
**EVENT**  
AWARDS

**WINNER**  
Best Lifestyle Event 2023

**WINNER**  
Best Local Government Event 2023

**NZEA**  
NEW ZEALAND  
**EVENT**  
AWARDS

**FINALIST**  
Best Food, Beverage or Lifestyle Event 2024

**FINALIST**  
Best Marketing or Creative 2024

## FESTIVAL FUNDERS AND SPONSORS

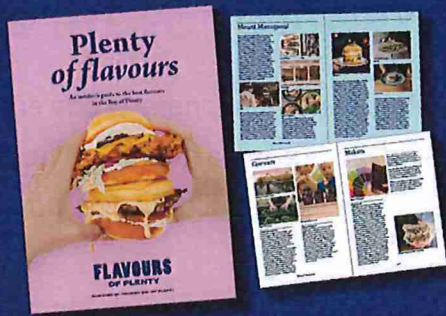




# FLAVOURS OF PLENTY

## PROFILING THE FOOD STORY

- Media coverage and content creation including a 32-page foodie guide to position the region as a food destination and regular newsletters to our subscriber database of 10,000+.



## INDUSTRY COLLABORATION

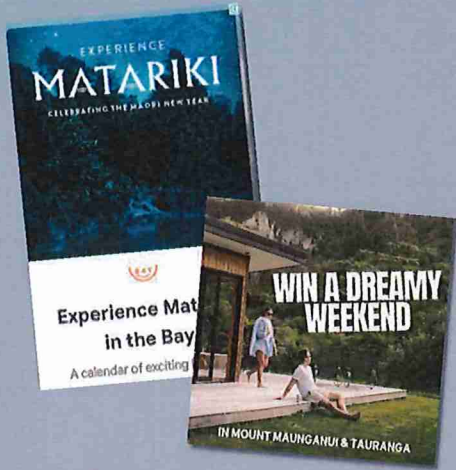
- Hosted networking events, partnered with ANZ for their Producer Marketplace, ran the Flavours of Plenty Festival, and Plates of Plenty Challenge to encourage collaboration and use of local products.
- Flavours of Plenty Festival theme “Culinary Collisions” ensured that local businesses teamed up to deliver the events rather than work solo.





# DOMESTIC & EVENT MARKETING

## DOMESTIC CAMPAIGNS



- Ran a total of seven campaigns – our Flavours of Plenty Festival marketing campaign, two campaigns with Roady NZ, a Matariki winter campaign and three smaller activations to support cycle trails, cruise operators (targeted to the eastern seaboard of Australia) and visitors here for the FIFA Women’s World Cup.
- These campaigns generated a combined 1.3m impressions, 185k website visits, 26k link clicks and resulted in more than 400 new image assets for Tourism Bay of Plenty’s marketing efforts.

## COLLATERAL



- 30,000 copies of a refreshed regional visitor guide were printed and distributed to accommodation, airports and ferries around New Zealand.
- 10,000 copies of the 2024 cycle trails guide were printed in September. The new version included 17 trails across Coastal BOP and has been distributed to information centres, airports, accommodation providers, bike shops, cycle groups and shopping centres.



## DIGITAL KIOSK PROJECT

- TBOP commenced a wayfinding project for the city in the form of digital kiosks. The first of these kiosks in partnership with Bay Venues went live on the 6th of December at the Mount Hot Pools.



# DOMESTIC & EVENT MARKETING

## NEWS & MEDIA COVERAGE

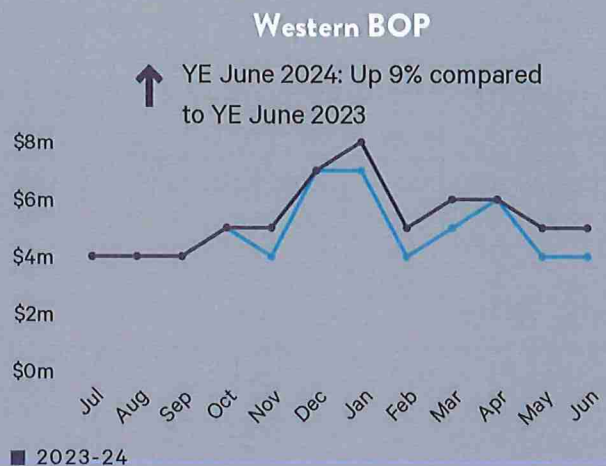
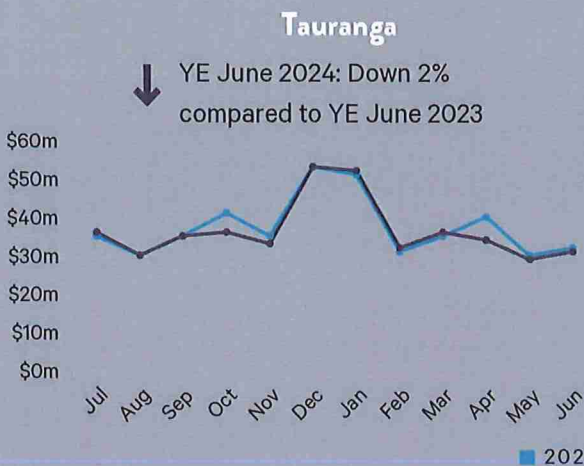


- Tourism Bay of Plenty media responses, press releases and media mentions generated a digital advertising value (EAV) of \$1,715,000 and reached a combined potential audience of nearly 186 million readers. (This data excludes all print and broadcast coverage.)
- Of the 99 online articles, some of the most far-reaching were about the NZ Festival of Squash, preparations for the busy summer season, a preview of Labour Weekend festivals and expected visitors, the anticipated “bumper” 23/24 cruise season, Flavours of Plenty Festival making the finals of the 2024 Western Bay Community Awards, and preparations for the 2023 Zespri AIMS Games.
- Hosted five travel journalists (two international, three domestic) to experience the region, resulting in eight in-depth digital travel stories and \$1.7m in digital EAV.

## EVENT PROMOTION

- Supported over 120 events via social, digital, and print promotions, including Kia Ora magazine submissions and seasonal event guides.
- Supported major events like Black Clash, Zespri AIMS Games, National Jazz Festival, with content production, key messaging and collateral.

## DOMESTIC VISITOR SPEND VIA ELECTRONIC CARD TRANSACTIONS ONLY\*



\*Excludes cash, online & pre-bookings. Source - Marketview



# INTERNATIONAL TRADE & MARKETING

## NORTH AMERICAN ROADSHOW



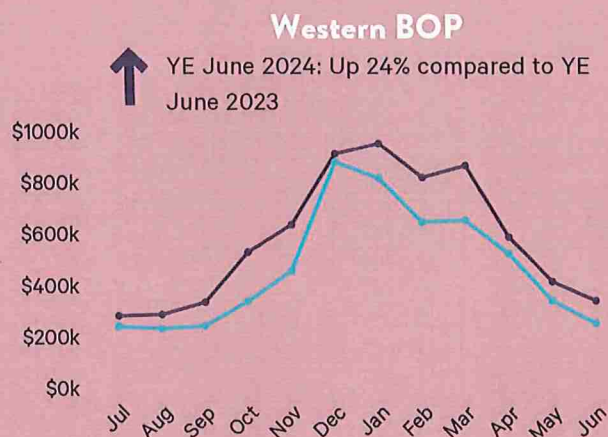
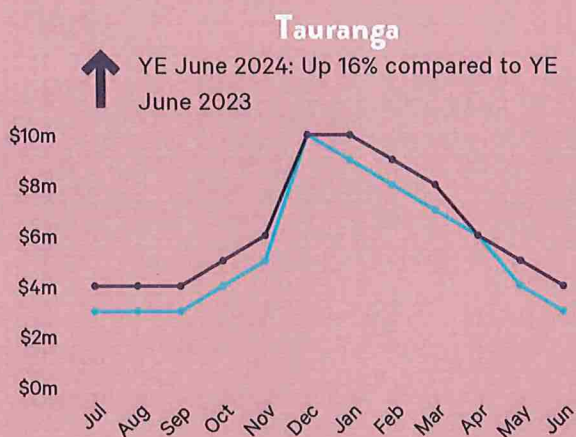
- TBOP in partnership with central North Island RTO's completed the ECNI North American roadshow that included product training and regional updates to over 150 key travel sellers and product managers across Houston, Chicago, Boston and Toronto.

## AUSTRALIAN ROADSHOW



- Australia continues to be a key market, especially in regard to off peak with 70% of travel from Australia occurring during this time.
- Hosted by the Australian Tourism New Zealand team, TBOP attended a two day Australia showcase event in Sydney to gain a deeper understanding of the Australian market and build relationships with key agents.
- Following the above event, TBOP also met with key agents in Melbourne, the Gold Coast and Brisbane including ATT Kings, Abercrombie and Kent, Grand Circle, Hello World, ANZCRO, and Flight Centre.

## INTERNATIONAL VISITOR SPEND VIA ELECTRONIC CARD TRANSACTIONS ONLY\*



\*Excludes cash, online & pre-bookings. Source - Marketview



# INTERNATIONAL TRADE & MARKETING



## SALES ACTIVITY

- TBOP attended key trade shows including TRENZ, eXplore and an RTNZ inbound trade event with tourism operators to focus on key markets.
- TRENZ delivered 50 pre-scheduled appointments for attending Bay of Plenty operators over two days.
- eXplore delivered a record number of buyer registrations.
- RTNZ inbound event delivered 60 appointments over two days, focusing on Auckland inbound agents.
- Overall, the above activity has resulted in higher reach and profiling within international markets to generate more bookings.



## TRADE FAMILIARISATIONS

- This year TBOP hosted industry leaders, GetYourGuide, Intrepid/Haka Tours, APTC, AirBnB, Pacific Destinations, Contiki, TravelEssence, First Light Travel, Stray, ANZCRO, DUA, Travelmore, Dreamaroo, and New Zealand In Depth to showcase what the Bay of Plenty has to offer.



## OPERATORS ACHIEVE QUALMARK

- TBOP continues to support operators to become Qualmark accredited, which in turn also enables them to be included within Tourism New Zealand international marketing and familiarisations.
- Newly accredited operators include:
  - Tio Ōhiwa Oyster Farm
  - Ōmataroa Eco Tours
  - Ōhope Golf Links
  - Avocado Tours





# ELEVATION OF CULTURAL TOURISM PROPOSITION



## NATIVE NATIONS

- Partnered with Kohutapu Lodge and industry on the first Native Nations indigenous youth exchange between Australia and New Zealand, with the final celebration event held in Tauranga.
- Associated trade-ready itineraries are now complete and in market via targeted marketing campaigns and activations.
- The project won a TIA tourism award for collaboration and will continue to be delivered in the international market.
- TBOP also hosted a Post-TRENTZ famil showcasing new and existing Māori experiences as part of this programme.



## CULTURAL FAMILIARISATIONS

- Together with New Zealand Māori Tourism, TBOP hosted over 25 TNZ staff as part of a cultural competency famil to expand knowledge, highlight regional experience and strengthen capability within TNZ offices around the world.
- TBOP also hosted a number of other cultural famil throughout the year to showcase Māori experiences which has resulted in relationships formed and operators signing up with inbounders.



## ŌMANAWA FALLS

- TBOP assisted the experience development of Te Rere Ōmanawa Falls with JV partner Kaitiaki Adventures and local Iwi Ngāti Hangarau, which launched in December, 2023.

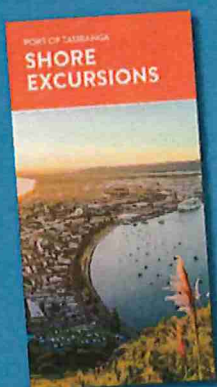


# CRUISE SECTOR



## I-PORT OPERATIONS

- An additional 20ft container was set up on the port to support operator sales which included five operator desks and 13 operators.
- TBOP continues to work closely with Port of Tauranga, Tauranga City Council and Road Safe to ensure the delivery of a safe and successful visitor experience.



## OPERATOR SUPPORT

- TBOP continues to support cruise day operations.
- TBOP developed a sales brochure for distribution on cruise days with a digital version available on the TBOP website.
- In November, TBOP launched an Australian targeted Google Ads campaign to support i-port operators and promote the digital version of the brochure. During November-December, the campaign generated over 1,500 landing page views, 582 clicks to operator listings and 159 brochure downloads.



## CRUISE STUDY

- TBOP in partnership with Priority One commissioned KPMG to conduct a research study to better understand stakeholder perceptions and the value proposition of the cruise sector for coastal Bay of Plenty.
- Phase 1 of the study is now complete, with phase two to be completed in August 2024 once economic data is available.



108 total  
ships



88 ship  
days



193,000  
passengers



90,000  
crew



# BUSINESS EVENTS

## OPERATOR SUPPORT



- Tourism Bay of Plenty recently hosted its third business events-focused training day. The workshop was attended by the many new venues and bespoke experiences popping up in the region.
- More than 30 operators have now been brought up to speed in understanding the level of service and competency required across the various sectors within business events.
- They also now have a clear picture of the region's ambitious plans to develop its offerings and cement its position as a real key player in the conference, meetings and incentives sector.

## BUSINESS EVENT FAMILIARISATIONS



- TBOP and key partners hosted business event famils during the Flavours of Plenty Festival and prior to the Meetings Expo.
- This included over 15 PCO's, event managers, PA's and corporate travel agents to showcase the region's new and existing venues, accommodation and suppliers.
- These famils have built awareness, generated interested, strengthened relationships, and attracted new business into the region.

## SALES ACTIVITY



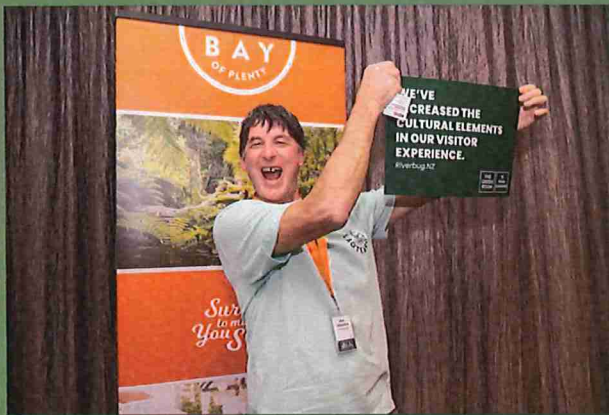
- TBOP attended the Meetings Expo, PA Expo and BE Expo alongside key partners Bay Venues, Tauranga City Council and Trinity Wharf.
- TBOP supported operators to attend the Meetings Expo by way of activations throughout the expos, showcasing what makes our region unique.



# VALUING OUR ENVIRONMENT

## THE GREEN ROOM | TE RŪMA KĀKĀRIKI

- In June 2024, our industry-leading sustainability programme reached a key milestone with 100 organisations graduating from the programme.
- The programme assists visitor sector organisations to become more environmentally, socially, culturally and financially sustainable via tailored action plans.
- Key actions of this programme include carbon and waste measurement and reduction, reviewing business plans to build resilience, along with donating to and participating in community and environmental initiatives.





# LOOKING FORWARD

## ONGOING PROMOTION & LOW SEASON CAMPAIGN

- We will continue driving visitation by focussing on our four Place DNA © pillars (Māori Culture, Ocean & Beaches, Horticultural Provenance and Natural Environment) as we leverage tourism, hospitality, and event offerings in the region. In addition, we look forward to partnering with Tourism New Zealand as part of their new 'Off-Peak' 3-Year Strategy focus (May - Oct), which will see a specific focus on encouraging travel sellers to boost off-season visitation to New Zealand. This will involve working closely with local operators, businesses, and agencies as we promote travel during quieter months.

## DEVELOPING A SMART CITY & REGION NETWORK

- TBOP will further integrate smart technologies across Tauranga and the wider Bay of Plenty to enhance visitor access to services, information, and experiences. Through our expanding network of interactive digital kiosks, visitors and locals can access real-time information on areas of interest, products, experiences, weather, and related warnings. The upcoming release of our Destination APP will complement the kiosk network, integrating with our social media channels and [www.bayofplentynz.com](http://www.bayofplentynz.com).

## CRUISE SECTOR ACTIONS & STRATEGY

- This will follow on from the completion of Coastal BOP Cruise Sector Study (Sep 2024), a KPMG conducted report sponsored by Tourism BOP and Priority One to better understand key stakeholder perceptions and the value proposition of the cruise sector to Tauranga and the Bay of Plenty. Supported also by the recently launched Cruise Aotearoa NZ 2040 Strategy, our region and key players are well poised to assess the current and future state of the sector. This alignment of studies and key considerations and actions from them, provide for us as a host community a steer on key economic, environmental and cultural considerations to now consult and shape a well-informed Cruise Strategy for the Bay of Plenty going forward.

## REGIONAL VISITOR EXPERIENCE DEVELOPMENT

- We remain committed to working with our shareholder councils, businesses, iwi, and the community to identify, develop, and promote visitor products, accommodations, and experiences that showcase our region's diversity. From major city projects like Te Manawataki o Te Papa to cultural experiences like Te Rere o Ōmanawa (Ōmanawa Falls) and enhancing regional cycleways, we will leverage our resources to grow our region's appeal, encouraging visitors to stay longer, spend more, and share their experiences.



# ACCOUNTS

## WESTERN BAY OF PLENTY TOURISM AND VISITORS TRUST

### TRUST DIRECTORY AS AT 30 JUNE 2024

#### PURPOSE OF BUSINESS

The principle objective of Tourism Bay of Plenty is to promote the economic welfare and development of the region and its community through marketing and management that impacts on the region as a visitor and tourist destination.

#### LEGAL BASIS

Charitable Trust

#### STRUCTURE

The Trust comprises a Board of seven Trustees who oversee the governance of the Trust, a General Manager who is responsible for the day-to-day operations of the Trust and reporting to the Trustees, and 16 staff who support the General Manager in delivering the Trust's objectives. The Trustees are appointed by the Tauranga City Council and the Western Bay of Plenty District Council.

#### MAIN SOURCES OF CASH AND RESOURCES

Operating grants received from the Tauranga City Council, Western Bay of Plenty District Council and Whakatāne District Council are the primary sources of funding to the Trust. The Trust also earns revenue from sales of local and domestic products.

#### TRUSTEES

R. Browne - Chair  
C. Swallow  
J. Hill  
P. Blakeway  
J. Tulloch  
A. Webster

#### SOLICITORS

Holland Beckett  
Tauranga

#### BANKERS

ASB  
Tauranga

#### BOARD INTERN

C. Russell

#### AUDITORS

Silks Audit Chartered Accountants

#### REGISTERED OFFICE

8 Wharf Street  
Tauranga





# ACCOUNTS

## STATEMENT OF COMPREHENSIVE REVENUE & EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2024

	2024	2024	2023
		Unaudited	
Notes	Actual	Budget	Actual
<b>REVENUE</b>			
Funding - Tauranga City Council	2,158,851	2,157,976	2,460,663
Funding - Western Bay of Plenty District Council	248,960	238,960	252,000
Funding - Whakatāne District Council	84,000	84,000	84,705
Retail sales	9,167	12,000	21,048
Finance revenue	47,649	12,600	24,185
Other revenue	1 975,126	541,100	1,587,843
<b>Total revenue</b>	<b>3,523,753</b>	<b>3,046,636</b>	<b>4,430,444</b>
<b>EXPENDITURE</b>			
Cost of sales	2 5,722	7,200	12,733
Operating & Marketing	3 1,606,720	1,293,964	1,931,706
Administration & overhead	4 376,777	377,166	418,776
Finance costs	11	0	
Employee benefit expenses	5 1,529,150	1,606,346	1,514,566
Trustee fees	93,375	85,000	81,500
Depreciation and loss on sale of assets	11&12 85,605	51,960	54,276
<b>Total expenditure</b>	<b>3,697,360</b>	<b>3,421,636</b>	<b>4,013,557</b>
<b>SURPLUS/(DEFICIT) before Tax</b>	<b>6 (173,607)</b>	<b>(375,000)</b>	<b>416,887</b>
<b>Taxation</b>	<b>7 0</b>	<b>0</b>	<b>0</b>
<b>SURPLUS/(DEFICIT) after tax</b>	<b>(173,607)</b>	<b>(375,000)</b>	<b>416,887</b>
<b>Other Comprehensive Revenue &amp; Expense</b>			
Other comprehensive revenue	0	0	0
<b>Total Other Comprehensive Revenue &amp; Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Comprehensive Revenue &amp; Expense</b>	<b>(173,607)</b>	<b>(375,000)</b>	<b>416,887</b>

## STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	Actual	Actual
Net Assets/Equity at start of the year	1,031,090	614,203
Total comprehensive revenue and expenses	(173,607)	416,887
<b>BALANCE AT 30 JUNE</b>	<b>857,483</b>	<b>1,031,090</b>

The accompanying notes form part of these financial statements





# ACCOUNTS

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Notes	2024	2023
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	8	648,019	947,899
Investments	9	700,000	500,000
Debtors & prepayments from exchange transactions	10	104,169	50,423
Debtors & prepayments from non-exchange transactio	10	47,032	36,805
Accrued Income	10	4,792	0
Inventories		7,038	8,516
<b>Total current assets</b>		<u>1,511,050</u>	<u>1,543,643</u>
<b>Non-current assets</b>			
Property, plant and equipment	11	177,158	176,267
Intangible assets	12	5,722	17,630
<b>Total non-current assets</b>		<u>182,880</u>	<u>193,897</u>
<b>TOTAL ASSETS</b>		<u>1,693,930</u>	<u>1,737,540</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Creditors and accrued expenses	13	305,282	166,816
Revenue received in advance	14	356,269	361,797
Employee benefit liabilities	15	174,896	177,837
<b>Total current liabilities</b>		<u>836,447</u>	<u>706,450</u>
<b>TOTAL LIABILITIES</b>		<u>836,447</u>	<u>706,450</u>
<b>TOTAL ASSETS LESS TOTAL LIABILITIES</b>		<u>857,483</u>	<u>1,031,090</u>
<b>EQUITY</b>			
Retained Earnings		1,031,090	614,203
Current Year Earnings		(173,607)	416,887
<b>TOTAL EQUITY</b>		<u>857,483</u>	<u>1,031,090</u>

*The accompanying notes form part of these financial statements*





# ACCOUNTS

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	2024 Actual	2023 Actual
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Flow from Exchange Transactions:</b>		
Receipts from retail sales	9,167	21,048
Receipts from other revenue	919,190	805,692
Interest receipts	42,164	23,185
Dividend receipts	1,000	1,000
Payments to suppliers and employees	(3,498,130)	(4,082,831)
<b>Total Cash Flows from Exchange Transactions</b>	<b>(2,526,609)</b>	<b>(3,231,906)</b>
<b>Net cash flow from non-exchange transactions:</b>		
Receipt of funding - Tauranga City Council	2,158,851	2,460,663
Receipt of funding - Western Bay of Plenty District Council	248,960	252,000
Receipt of funding - Whakatane District Council	84,000	84,000
GST (Net)	9,717	2,989
<b>Total cash flows from non-exchange transactions</b>	<b>2,501,528</b>	<b>2,799,652</b>
<b>Net Cash Flow from operating activities</b>	<b>(25,081)</b>	<b>(432,254)</b>
<b>CASH FLOWS FROM INVESTING AND FINANCING ACTIVITIES</b>		
Purchase of investments	(200,000)	(300,000)
Funds held on behalf of third parties		10,360
Payments to acquire fixed assets	(74,799)	(30,921)
<b>Net cash flow from investing and financing activities</b>	<b>(274,799)</b>	<b>(320,561)</b>
<b>Net increase / (Decrease) in cash</b>	<b>(299,880)</b>	<b>(752,815)</b>
<b>Opening cash and cash equivalents</b>	<b>947,899</b>	<b>1,699,814</b>
<b>CLOSING BANK ACCOUNTS AND CASH</b>	<b>648,019</b>	<b>946,999</b>

*The accompanying notes form part of these financial statements*





# ACCOUNTS

## STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 30 JUNE 2024

### ENTITY STATEMENT

Western Bay of Plenty Tourism and Visitors Trust is a Council Controlled Organisation (CCO), by virtue of the Council's right to appoint the Board of Trustees. Governance is provided by the Trust Board as per the Trust Deed. The relevant legislation governing the Trust's operations includes the Local Government Act 2002. The financial statements of the Trust have been prepared in accordance with the provisions of section 68 and 69 of the Local Government Act 2002. The Trust is a public benefit entity for financial reporting purposes.

The principle objective of the Trust is to promote the economic welfare and development of the region and its community through marketing and management that impacts on the region as a visitor and tourist destination.

The financial statements of the Trust are for the year ended 30 June 2024. The unaudited financial statements were approved by the Board of Trustees on 16th August 2024. Audited financial statements approval date to be confirmed.

### BASIS OF PREPARATION

The financial statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period.

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 (NZGAAP).

These financial statements have been prepared in accordance with Tier 2 PBE accounting standards on the basis that the Trust is not publicly accountable and expenses are between \$2 and \$30 million. These financial statements comply with Public Benefit Entity standards Reduced Disclosure Regime.

### Measurement base

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

### Changes in accounting policies

There have been no changes in accounting policies.

### Functional and presentation currency

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.





# ACCOUNTS

## STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 30 JUNE 2024

### **Goods & Services Tax**

The Trust is registered for GST. All amounts in the financial statements are recorded exclusive of GST, except for debtors and creditors, which are stated inclusive of GST. GST is shown as a net amount in the cashflow.

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **Revenue**

##### **Grants**

Council, government, and non-government grants are recognised as revenue when the funding is received unless there is an obligation to return the funds if conditions of the grant are not met ('use or return condition'). If there is such an obligation, the grant is initially recorded as a liability and recognised as revenue associated costs are expensed.

##### **Sale of goods**

Revenue from the sale of goods is recognised when the goods are sold to the customer.

##### **Sale of services**

Revenue from the sale of services is recognised when the service is provided.

##### **Interest and dividend revenue**

Interest revenue is recorded as it is earned during the year. Dividend revenue is recognised when the dividend is declared.

##### **Employee related costs**

Wages, salaries, and annual leave are recorded as an expense as staff provide services and become entitled to wages, salaries, and leave entitlements.

Performance payments are recorded when the employee is notified that the payment has been granted.

Superannuation contributions are recorded as an expense as staff provide services.

##### **Advertising, marketing, administration, and overhead costs**

These are expensed when the related service has been received.





# ACCOUNTS

## STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 30 JUNE 2024

### Lease expense

#### Operating leases

Lease payments are recognised as an expense on a straight-line basis over the lease term.

#### Finance leases

At the commencement of the lease term, finance leases are recognised 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 payments. The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. The lease is fully depreciated over the lease term.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cheque or savings accounts, and deposits held on call with banks.

#### Investments

Investments are shares, term deposits, bonds, units in unit trusts, or similar instruments held by the entity.

#### Debtors

Debtors are initially recorded at the amount owed. When it is likely the amount owed (or some portion) will not be collected, a provision for impairment is recognised and the loss is recorded as a bad debt expense.

#### Inventory

Inventory held for sale on a commercial basis is valued at the lower of cost or net realisable value. The cost of the inventory is determined using the weighted average method.



# ACCOUNTS

## STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 30 JUNE 2024

### Property, plant, equipment

Property, plant, equipment is recorded at cost, less accumulated depreciation and impairment losses.

For an asset to be sold, the asset is impaired if the market price for an equivalent asset falls below its carrying amount.

For an asset to be used by the Trust, the asset is impaired if the value to the Trust in using the asset falls below the carrying amount of the asset.

Depreciation is provided on a diminishing value 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 estimated useful lives.

The useful lives and associated depreciation rates of major classes of assets have been estimated as follows:

- Furniture and fittings (10% - 40%)
- Computers and software (40% - 67%)
- Buildings and leasehold improvements (10% - 25%)
- Office equipment (10% - 67%)

### Intangible Assets

#### Website Development

Website development costs are capitalised when it is probable that the expected economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. Furthermore, the website must be shown to be capable of generating revenues, including direct revenues from enabling orders to be placed.

#### Amortisation

Website costs are amortised on a diminishing value basis over the asset's useful life. Amortisation begins when the asset is available for use and ceases at the date when the asset is disposed of. The amortisation charge for each year is included with depreciation and recognised in the Statement of Comprehensive Income.

The useful life and associated amortisation rate has been estimated as follows:

- Website (50%)





# ACCOUNTS

## STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 30 JUNE 2024

### **Creditors and accrued expenses**

Creditors and accrued expenses are recorded at their face value.

### **Employee Entitlements**

A liability for employee costs payable is recognised when an employee has earned the entitlement. These include salaries and wages accrued up to balance date and annual leave earned but not yet taken at balance date, using current rates of pay.

### **Loans**

Loans are recognised at the amount borrowed from the lender. Loan balances include any interest accrued at year end that has not yet been paid.

### **Income Taxation**

The Trust holds a tax exemption from the Inland Revenue Department in terms of section CW40 of the Income Tax Act 2007, as a local or regional promotional body.

### **Budget figures**

The budget figures are derived from the Statement of Intent as approved by the Board at the beginning of the financial year. The budget figures have been prepared in accordance with Tier 2 standards, using accounting policies that are consistent with those adopted by the Board in preparing these financial statements. Note that the classification of the expenses is different from the Statement of Intent as the employee costs are shown separately in the accounts.

### **Cashflow**

Operating activities have been presented in accordance with the direct method.

### **Equity**

Equity is the councils' interest in the Trust and is measured as the difference between total assets and total liabilities.



# ACCOUNTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023	
<b>1 Other Revenue</b>			
Industry Contributions	-	87,681	
Regional Events Funding	271,299	578,782	
STAPP Funding	94,647	680,149	
BOPRC Funding	60,000	60,000	
Other Income	549,180	181,231	
	<u>975,126</u>	<u>1,587,843</u>	
Regional Events and Stapp initiatives wound down this year.			
Other income this year includes Flavours of Plenty external funding; Kiosks on-sold; and brand funding.			
<b>2 Cost of Sales</b>			
The write-down of inventory during the year was Nil (2023: Nil). The reversal of write-downs for the year was Nil (2023: Nil).			
Opening Inventory	8,516	9,410	
Purchases	4,244	11,839	
Closing Inventory	(7,038)	(8,516)	
Total Cost of Sales	<u>5,722</u>	<u>12,733</u>	
<b>3 Operating and Marketing</b>			
Credit Card Charges	1,773	2,219	
Events Marketing	285,555	716,107	
Cruise Marketing and Operating	154,030	189,883	
Consumer Marketing	639,218	427,410	
Development & Research	192,732	413,622	
General and Other Marketing	333,412	182,465	
	<u>1,606,720</u>	<u>1,931,706</u>	
<b>4 Administration and Overhead</b>			
Audit Fees	30,000	27,072	
Cleaning & Security	8,936	16,068	
Rent	121,828	151,759	
Recruitment, Training & HR	16,401	7,115	
Repairs & Maintenance	8,279	5,743	
Vehicle	30,766	35,153	
Subscriptions	15,685	11,913	
IT expenses	48,584	33,271	
Telephone	9,930	8,421	
Electricity	7,064	8,425	
Other Administration & Overhead	79,304	113,836	
	<u>376,777</u>	<u>418,776</u>	
<b>5 Employee Benefit Expenses</b>			
Salaries and Wages	1,488,973	1,477,770	
Employer Superannuation Contributions	38,702	34,264	
Other Employee Related Costs	1,475	2,532	
	<u>1,529,150</u>	<u>1,514,566</u>	
<b>6 Variance Budget to Actual</b>			
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>INCOME</b>			
Other Revenue variances to budget: (Kiosks \$161k; FOP \$150k; STAPP funding \$94k; Brand funding \$17k; Road mgt income \$12k; Cruise desks \$10k;	975,126	541,100	434,026
<b>EXPENDITURE</b>			
Operating & Marketing - includes costs for STAPP, Flavours of Plenty, kiosks which have revenue offsets	1,606,720	1,293,964	312,756
Employee Benefit Expenses (Staff vacancies for part of year)	1,529,150	1,606,346	77,196
Depreciation and loss on sale of assets (Includes write off assets no longer existing)	85,605	51,960	(33,645)





# ACCOUNTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 7 Taxation

The Trust holds confirmation of a tax exemption under section CW 40 of the Income Tax Act 2007

### 8 Cash and Cash Equivalents

	2024	2023
Cheque Accounts	59,266	84,620
Savings Accounts	587,953	862,379
Cash on Hand	800	900
	<u>648,019</u>	<u>947,899</u>

### 9 Investments

Term Deposits at ASB Bank		
Matures 20 Aug 2024; interest at 4.20%	100,000	
Matures 22 Aug 2024; interest at 4.40%	200,000	
Matures 03 Sep 2024; interest at 4.20%	100,000	
Matures 05 Sep 2024; interest at 4.20%	100,000	
Matures 20 Sep 2024; interest at 4.40%	200,000	
	<u>700,000</u>	<u>500,000</u>

### 10 Debtors and Prepayments

Debtors	87,573	40,142
GST	47,032	36,805
Prepayments	16,596	10,281
Accrued Income	4,792	-
	<u>155,993</u>	<u>87,228</u>
Debtors and prepayments from exchange transactions	108,961	50,423
Debtors and prepayments from non-exchange transactions	47,032	36,805
	<u>155,993</u>	<u>87,228</u>

### 11 Property, Plant and Equipment

	Cost	Accum Dep'n	01-Jul-23	Purchases	Depreciation	Disposals	30-Jun-24
Total Computers & Software	138,918	118,812	20,106	34,833	12,997	938	41,004
Total Furniture & Fittings	99,885	81,129	38,758	-	4,588	4,820	29,350
Total Leasehold Improvements	308,321	202,055	108,288	19,922	13,820	29,033	83,335
Total Office Equipment	133,829	122,891	11,138	20,044	8,781	952	23,489
<b>Total</b>	<b>680,953</b>	<b>504,687</b>	<b>176,266</b>	<b>74,799</b>	<b>38,164</b>	<b>35,743</b>	<b>177,158</b>

Name	Cost	Accum Dep	1-Jul-22	Purchases	Depreciation	Disposals	30-Jun-23
Total Computers & Software	104,085	93,287	10,796	16,412	7,103	0	20,107
Total Furniture & Fittings	99,885	60,092	38,803	4,703	5,750	0	38,757
Total Leasehold Improvements	288,399	173,873	114,527	7,509	15,770	0	108,288
Total Office Equipment	113,785	96,821	16,884	2,297	8,023	0	11,138
<b>Total</b>	<b>606,154</b>	<b>424,162</b>	<b>181,992</b>	<b>30,921</b>	<b>36,646</b>	<b>0</b>	<b>176,267</b>

### 12 Intangible Assets

	Cost	Accum Amort	01-Jul-23	Purchases	Amortisation	Disposals	30-Jun-24
CRM	26,997	20,810	6,187	-	1,805	4,382	-
Website	90,485	79,042	11,443	-	5,721	-	5,722
<b>Total</b>	<b>117,482</b>	<b>99,852</b>	<b>17,630</b>	<b>-</b>	<b>7,526</b>	<b>4,382</b>	<b>5,722</b>

	Cost	Accum Amort	01-Jul-22	Purchases	Amortisation	Disposals	30-Jun-23
CRM & Website	117,482	82,222	35,260	-	17,630	-	17,630
<b>Total</b>	<b>117,482</b>	<b>82,222</b>	<b>35,260</b>	<b>-</b>	<b>17,630</b>	<b>-</b>	<b>17,630</b>



# ACCOUNTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
<b>13 Creditors and Accruals</b>		
Creditors	175,613	85,483
Accrued Expenses	86,911	31,790
Funds Received on Behalf of Tourism Operators	<u>39,630</u>	<u>49,543</u>
	302,154	166,816
Creditors and Accruals from Exchange Transactions	300,872	166,816
Creditors and Accruals from Non-exchange Transactions	<u>1,282</u>	<u>-</u>
	302,154	166,816
The Trust holds credit cards with ASB Bank, with a credit limit of \$50,000.		
<b>14 Revenue Received in Advance</b>		
Revenue Received in Advance	356,269	361,797
Revenue Received in Advance from exchange transactions	356,269	361,797
Revenue Received in Advance from non-exchange transactions	<u>-</u>	<u>-</u>
	356,269	361,797
<b>15 Employee Benefit Liabilities</b>		
Accrued Salaries and Wages	102,175	87,451
Annual Leave	<u>72,721</u>	<u>90,386</u>
	174,896	177,837
<b>16 Finance Lease</b>		
There are currently no finance leases.		
<b>17 Capital and Operational Commitments and Operating Leases</b>		
Non-cancellable operating leases as lessee:		
The Trust leases property, equipment and vehicles in the normal course of its business; total expenditure for the year was \$159,441. The lease of 8 Wharf Street has two rights of renewal of four years, the lease of 8 Wharf Street, middle tenancy, is an on-going lease with two month notice of exit. The following amounts relate to 8 Wharf Street leases, Haval vehicle lease, Nissan vehicle lease and Eftpos machines and photocopier lease.		
The future aggregate minimum lease payments to be paid under non-cancellable operating leases are as follows:		
Payable no later than one year	115,982	28,860
Later than one year, not later than five years	10,452	22,658
Later than five years	<u>-</u>	<u>-</u>
	126,433	51,518
<b>18 Contingent Liabilities</b>		
The Trust has no contingent liabilities		
<b>19 Related Party Transactions</b>		
The Trust received a significant amount of operating grants from the Councils' to deliver its objectives as specified in the Trust Deed.		
Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship and/or on terms and condition no more or less favourable than those that it is reasonable to expect the council and group would have adopted in dealing with the party at arm's length in the same circumstances.		
Key Management Personnel compensation		
Trustees		
Number of Trustees	7	6
Remuneration	93,375	81,500
Senior Management Team including CEO		
Full-time equivalent members	6	8
Remuneration	677,440	612,213
Total Full-time equivalent members	13	14
Total Remuneration	770,815	693,713
<b>20 Donations</b>		
There were no donations paid.		





# ACCOUNTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
<b>21 Financial Instruments</b>		
Financial Instrument Categories		
<b>FINANCIAL ASSETS</b>		
Cash & Cash Equivalents	1,348,019	1,447,899
Debtors & Other Receivables	<u>134,605</u>	<u>76,755</u>
Total Financial Assets	1,482,624	1,524,654
<b>FINANCIAL LIABILITIES</b>		
Creditors & Other Payables	305,282	166,816
Revenue Received in Advance	<u>356,269</u>	<u>361,797</u>
Total Financial Liabilities at Cost	661,551	528,613

### 22 Events After Balance Date

There are no significant events post balance date.



# ACKNOWLEDGEMENTS

## Main funders



## Other funding partners



Thank you for your continued support

## CONTACT

### TOURISM BAY OF PLENTY

8 Wharf Street

Tauranga

Ph 07 577 6234

[info@bayofplentynz.com](mailto:info@bayofplentynz.com)

[bayofplentynz.com](http://bayofplentynz.com)





# APPENDIX: STATEMENT OF SERVICE PERFORMANCE

FOCUS AREA	PROJECT DELIVERABLE	MEASURE	TBOP	SOURCE	ACTUAL BY JUNE 2023	TARGET BY JUNE 2024	ACTUAL BY JUNE 2024	STATUS
ECONOMIC Wellbeing	Grow the value of tourism to the western bay economy.	Trends in visitor spending via electronic card transactions.	Direct Partnered Indirect	MarketView	Monitored and reported on changes in visitor spend to YE June 2023 and used the information to set new goals for future years.	Increased visitor spend in the western bay compared to YE June 2023.	Visitor spend in the western bay increased by 1% compared to YE June 2023.	Achieved
SOCIAL Wellbeing	Enhance the value of tourism to our community (according to the community).	Residents' sentiment towards tourism. Measured by the percentage of residents who agree that tourism has a positive impact on their community. Residents provide a rating of 1 to 10, where 1 is strongly disagree and 10 is strongly agree.	Direct Partnered Indirect	Residents' satisfaction surveys, conducted by the respective councils.	Tauranga City community: 64% of residents agree. Western Bay of Plenty District community: 71% of residents agree.	Tauranga City community: 60% of residents agree. Western Bay of Plenty District community: 73% of residents agree.	Tauranga City community: 60% of residents agree. Western Bay of Plenty District community: 73% of residents agree.	Achieved
CULTURAL Wellbeing	Improving the cultural wellbeing of the community through tourism.	Facilitation of programmes that elevate the Māori cultural tourism proposition in the western bay region.	Direct Partnered	TBOP Six-Month and Annual Reports.	Worked in partnership with Tauranga City Council to develop a cultural intelligence app. This digital platform includes regional history, stories, key information, experiences, significant sites and more.	Incorporated Tauranga Moana cultural history and stories into digital storytelling and wayfinding platforms managed by TBOP.	Both cultural history and stories continue to be updated on various platforms, including the TBOP website, digital kiosks and Te Ara Whānui app.	Achieved
ENVIRONMENTAL Wellbeing	Improving the environmental wellbeing of the region via environmental sustainability and regeneration projects.	Industry-focused environmental sustainability and regeneration initiatives facilitated or enabled by TBOP.	Direct Partnered	Programme reports.	A total of 51 visitor sector organisations in the western bay completed The Green Room programme.	A total of 100 visitor sector organisations in the western bay have implemented sustainability initiatives and improved their sustainability literacy after completing The Green Room programme.	A total of 100 organisations have now completed the Green Room programme.	Achieved
TBOP ORGANISATION Wellbeing	Enhance TBOP's ability to achieve its goals through high staff engagement.	TBOP staff engagement.	Direct	Employee engagement survey.	Employee Engagement score of 277%.	Employee Engagement score of 280%.	95% Employee Engagement score.	Achieved



# APPENDIX: STATEMENT OF SERVICE PERFORMANCE

FOCUS AREA	PROJECT DELIVERABLE	MEASURE	TBOP	SOURCE	ACTUAL BY JUNE 2023	TARGET BY JUNE 2024	ACTUAL BY JUNE 2024	STATUS
DESTINATION MANAGEMENT & MARKETING	Elevate the region's cycling proposition.	Develop, update, and promote informative material on cycle trail options in the western bay.	Direct Partnered	Council's feedback.	5,000 copies of the Western Bay of Plenty and Tauranga cycle trails booklet were printed, distributed, and deployed online.	Cycle trails booklet updated with new trails, supported by an initial print run and digital deployment. Support the development of tourism ventures that make use of this experience.	10,000 copies of the Western Bay of Plenty and Tauranga cycle trails booklet were printed, distributed, and deployed online.	Achieved
	Build operator capability to enhance the quality of the region's tourism offering.	Provide opportunities for western bay operators to train or upskill in sales, marketing and trade capability areas while also gaining, retaining or achieving higher Qualmark rated certification.	Direct Partnered Indirect	Capability programme report.	Provided 1-to-1 digital marketing training to 10 tourism operators during the year.	Operators supported to engage in capability building programmes, with a minimum of three additional operators being endorsed with Qualmark certification.	Operators continue to be supported by TBOP to build capability, with four new operators successfully being accredited with Qualmark certification.	Achieved
	Coordinate activity that attracts key business events to the western bay region.	Facilitate leads and bids for business events in the region.	Direct Partnered	TBOP Six-Month and Annual Reports.	Facilitated 17 leads or bids for business events in the region and won 4.	Facilitated 20 leads or bids for business events in the region and won 5.	Facilitated 24 leads or bids for business events in the region, of which 8 were confirmed.	Achieved
	Elevate the region's food story and proposition.	Promote and support the delivery of the Flavours of Plenty Festival to draw visitors to the Coastal Bay of Plenty region.	Direct Partnered	Festival delivery.	Over 4,000 Flavours of Plenty Festival event tickets were sold, equating to 56% of total available tickets.	Promotion of the Flavours of Plenty Festival to key visitor markets results in 220% of ticketholders originating from outside the region.	Flavours of Plenty Festival to key visitor markets resulted in 15% of ticketholders originating from outside the region. However, 81% of all tickets were sold.	Not Achieved
	Promotion of the western bay region to key target markets (cultural explorers, surf & beach lovers, outdoor adventurers, and eco-travellers).	Annual development and delivery of marketing campaigns that incorporate our key DNA™ pillars that reach and convert the travel intentions of our target markets to visit, stay and spend in the region.	Direct Partnered	Campaign collateral.	Identified effective channels for marketing to international and domestic audiences to ensure value for money.	Deliver an updated domestic marketing campaign which incorporates the destination's DNA™ elements and is focused on the target markets.	Updated campaigns focused on social and other digital channels, taking a partnership approach to marketing, and media familiarisations to ensure value for money.	Achieved





**INDEPENDENT AUDITOR'S REPORT  
TO THE READERS OF WESTERN BAY OF PLENTY TOURISM AND VISITORS TRUST  
LIMITED'S FINANCIAL STATEMENTS AND PERFORMANCE INFORMATION FOR THE YEAR  
ENDED 30 JUNE 2024**

The Auditor-General is the auditor of Western Bay of Plenty Tourism and Visitors Trust (the Trust). The Auditor-General has appointed me, Cameron Town using the staff and resources of Silks Audit Chartered Accountants, to carry out the audit of the financial statements and performance information of the Trust on his behalf.

**Opinion**

We have audited:

- the financial statements of the Trust on pages 16 to 27, that comprise the statement of financial position as at 30 June 2024, the statement of comprehensive income, and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information; and
- the performance information of the Trust on pages 16 to 18.

In our opinion:

- the financial statements of the Trust:
  - present fairly, in all material respects:
    - its financial position as at 30 June 2024; and
    - its financial performance and cash flows for the year then ended; and
  - comply with generally accepted accounting practice in New Zealand in accordance with Tier 2 Public Benefit Entity Reporting Standards Reduced Disclosure Regime; and
- the performance information of the Trust presents fairly, in all material respects, the Trust's actual performance compared against the performance targets and other measures by which performance was judged in relation to the Trust's objectives for the year ended 30 June 2024

Our audit was completed on 18 October 2024 This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of Directors and our responsibilities relating to the financial statements and the performance information, and we explain our independence.

#### **Basis for our opinion**

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of the Board of Directors for the financial statements and the performance information**

The Board of Directors are responsible on behalf of the Trust for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand. The Board of Directors also responsible for preparing the performance information for the Trust.

The Board of Directors are responsible for such internal control as they determine is necessary to enable them to prepare financial statements and performance information that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the performance information, the Board of Directors are responsible on behalf of the Trust for assessing the Trust's ability to continue as a going concern. The Board of Directors also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Board of Directors's responsibilities arise from the Local Government Act 2002

#### **Responsibilities of the auditor for the audit of the financial statements and the performance information**

Our objectives are to obtain reasonable assurance about whether the financial statements and the performance information, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers, taken on the basis of these financial statements and the performance information.

We did not evaluate the security and controls over the electronic publication of the financial statements and the performance information.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements and the performance information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- We evaluate the appropriateness of the reported performance information within the Company's framework for reporting its performance.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and the performance information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements and the performance information, including the disclosures, and whether the financial statements and the performance information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

**Other Information**

The Board of Directors are responsible for the other information. The other information comprises the information included on pages 1 to 15, but does not include the financial statements and the performance information, and our auditor's report thereon.

Our opinion on the financial statements and the performance information does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.



**Cameron Town**  
**Silks Audit Chartered Accountants**  
**On behalf of the Auditor-General**  
**Whanganui, New Zealand**