



Annual report 2021

Waikato councils working together to
shape happier communities and staff, and forge
effective councils.

Co-Lab is the trading name of Waikato Local Authority Shared Services Ltd

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Chair & CEO report

At the outset we want to acknowledge that it has been another incredibly challenging year for our shareholding councils. While the first half of 2020 was dominated by Covid-19, and this remains prominent, for the local government sector the last 12 months has been largely about central government reform. The company is sensitive to the pressures that the changes associated with these reforms place on councils and their staff.

The change in the company's strategic direction that the board, at the direction of our shareholders, embarked on three years ago was about the company transforming into a true service delivery agent and transformational partner to those shareholders. Central government's agenda – water reform, RMA reform and the review of the sector generally – has provided us with challenges when seeking to layer additional transformation onto an incredibly uncertain environment. We have, and will continue to, flex our priorities to help support councils in facing these challenges. The **Shifting Landscapes** project has been established to do just that. And the company does not wish to add to council staff pressure and uncertainty. The Board have therefore decided that projects the company progresses will not, for the foreseeable future, involve *structural* transformation.

Communication is paramount. Following release of the 2021 Statement of Intent, we provided each of our shareholders with details of how they are engaging with us (which is extensive), and the value we believe we are providing through those engagements. And we undertook an extensive survey of council staff in May to get feedback on what we are doing well, and where we could improve. We want to be completely transparent and work alongside the councils to ensure we are focused on the right things to add the greatest value to them and through them, their communities. Our newly established communications plan will see new and improved channels of communication.

Notwithstanding the complex macro environment, we have achieved a significant amount. Our priority projects LIDAR, Building Consent Shared Services, Waikato Regional Infrastructure Procurement, Shifting Landscapes, Customer Digital Enablement and Waikato OneView have all advanced throughout the year. You can read more about them later in this report.

We have also successfully stood up what has become our single largest service offering – Co-Lab Water Services. This offering, borne out of one of last year's priority projects, has seen the previous, successful partnership between Hamilton City and Waikato and Waipa District Councils integrated into Co-Lab and extended to other councils across the region. Nine councils are now receiving one or more of the Water Sampling & Analysis, Trade Waste Management or Smart Waters services on offer.

Our role as an 'ideas laboratory', that challenges traditional service delivery, by its very nature means that we do face some challenges ourselves. The response from some council staff to the potentially transformational Building Consent Shared Services project is a case in point. We will continue to communicate **why** these initiatives are being undertaken to allay concerns council staff may have. We remain reliant on senior leaders within the councils to reinforce that messaging. The company is owned by the councils: it is for the councils. We will always advance what we believe is an outcome that provides the greatest value to councils, acknowledging that councils have little appetite for structural change given the reforms mentioned earlier. However, we clearly cannot

require councils to execute that recommendation. As we have said previously, we will think regionally, and act locally.

As we are reliant on council senior leaders for communications and supporting change within their councils, we also remain reliant on council staff to help drive initiatives. Our sincere thanks to the many council staff who have been involved in helping us on the development of opportunities or in otherwise supporting the outcomes we are all looking for (for example via the various working parties). We know your time is precious and capacity is increasingly challenged.

Performance measures

For the first time we can provide a full year report against measures included in our new performance framework. It is pleasing that we have been able to achieve all but one of our baseline targets. We did not meet our target (80%) of developing opportunities within timelines initially agreed by the board: we made a conscious decision to take further time on a couple of projects to consult more thoroughly with councils.

As mentioned earlier, in May we undertook a survey of council staff who were involved with the company in some way. Their engagement could have been as a recipient of services, part of a team on the development of opportunities, as a member of a working party or otherwise.

The results from the survey are encouraging. We achieved what we had targeted at the start of the year with 81% of respondents feeling that the services we offered either met or exceeded their expectations. That said, there is certainly room for improvement. We need to ensure we are better at communicating why we are considering opportunities. We also need to get better at communicating the value we provide.

We have also been busy behind the scenes. The team have been working on developing a robust communications plan, as noted earlier, and on developing a set of company values.

We want to ensure that Waikato councils are working together the best way possible, for the collective benefit of them and their communities. We want to do this because we believe it is the right thing to do for Waikato. If we achieve this, it will mean a relatively lesser burden on ratepayers, happier communities and council staff and more impactful councils.

We know the team are in a great place from the inaugural staff survey. The Board and management are focussed on the health, safety and wellbeing of our staff and it is clear from the survey that this is felt by them. We are developing a great culture within the organisation.

Finally, you may have noticed a new name on the cover. As we have become more established, we wanted a name that better reflected the role we are playing for our shareholders. **Co-Lab** does this and is our new trading name. You can read more about it later in this report.

Financials

Financially we remain in a sustainable position. The \$500k surplus for the year was significantly ahead of budget. That favourable variance flows from a combination of expenditure on projects being less than anticipated (although in many cases that expenditure will arise in the following year), less than anticipated expenditure on some services and the introduction of Co-Lab Water Services,

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which wasn't budgeted for. We will be reviewing cash reserves and, as we did last year, looking at areas where we can reduce the level of funding we ask for from councils in the coming year.

Our thanks to all council staff who have provided such strong support to the company throughout the year. We remain strongly of the view we are **Better Together**.

Peter Stubbs
WLASS Chair

Kelvin French
Chief Executive

Co-Lab – Re-branding

The Board have approved the name of Co-Lab as the new trading name for Waikato Local Authority Shared Services.

The new name was developed by staff through a series of workshops where the team talked about what they believe the company's purpose is and what it stands for. Co-Lab was chosen as it reflects:

- Collaboration – Councils working together, and with the company, to achieve a better outcome; and
- The company's role as a 'laboratory' for coming up with new ideas.

The company's colours have been developed by a similar process of engaging with staff on how we want the company to be seen:

ORANGE	DARK BLUE	GRAY
Energy, enthusiasm, warmth, vibrant, flamboyant	Integrity, knowledge, stability, trust, unity	Intelligence, security, reliability, practical, maturity

Core values & value statements

As part of the inaugural staff survey undertaken in early June, staff were asked:

"What are the five values that resonate most strongly with you and that you believe should form the foundation for the culture we are establishing at Co-Lab?"



From the more than 30 options available to staff, three clearly stood out:

- Collaboration & Partnership
- Integrity
- Innovation

A small team then developed some value statements that they felt resonated best with Co-Lab.



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Priority projects

This time last year the board agreed a suite of priority projects, in addition to the continuation of existing projects. These were set out in a letter of intent to shareholders. An update on the progress of these follows.

Shifting landscapes

Holding a majority in parliament, central government are in a strong position to mandate change and “Shifting Landscapes” responds to the suite of reforms proposed impacting the local government sector.

The project initially sought to help councils by designing criteria to define what services councils believe they themselves should deliver to their communities, and what services they believe should be delivered by other means (e.g. central government, Co-Lab).

The project has evolved into two workstreams:

- Community needs analysis (CNA)
- Stranded overheads assessment (SOA)

The CNA project will bring data together on what Waikato communities need and how the public sector as a whole is, and has historically been, meeting those needs. We will then present that data back to participating councils in a coherent way to equip them with the facts they need to effectively engage with central government and advocate for what they consider to be the right ‘future for local government’.

There is a risk that central government make decisions regarding the future for local government without a clear understanding of the facts pertaining to individual communities. Doing so could result in sub-optimal decisions being made. It is therefore important that councils can articulate their communities’ needs and do so using fact-based evidence.

The CNA project provides an efficient means of bringing that evidence together and presenting it at a district and regional level.

With the SOA project Co-Lab is positioning itself to be ready to mobilise when government mandate the water reforms. The intention is to be prepared to establish a project to assist councils, but not actually do this until there is clear direction from government (following introduced legislation).

The project, at the appropriate time, ***will assist councils to gain a strong understanding of their stranded overheads*** so then councils can:

- Make properly informed decisions about how to deal with them; and
- Have a good basis for discussions with central government regarding the ‘no worse off’ funding (and other matters) through the transition to the new water entities and the years immediately following.

This problem presents the opportunity to apply a consistent approach to the identification and quantification of stranded overheads, and by collaborating, doing so in the most efficient way. It will also allow us to work with the Department of Internal Affairs to ensure that the work we are doing

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does not duplicate effort (we want to ensure that the work undertaken is fit for purpose from DIA's perspective).

It also presents an opportunity to consider how to deal with those stranded overheads in the most effective way at a regional or multi-regional level, rather than by each district, to achieve a better collective outcome.

Both workstreams were in the early stages of planning during the year with the bulk of the work to be undertaken in the year to 30 June 2022.

Customer digital enablement

The customer digital enablement project has been established to allow councils to work together and collaborate on customer strategies, and leverage investment into digital channels to support this. There are rising community expectations of:

- Self-service;
- Digital engagement;
- Instant service;
- Personalised service; and
- Falling costs.

With this, there is a risk of a growing gap between community expectations and council service delivery because each council, acting individually, has limited ability (both expertise and available capital) to:

- 'Go digital' and provide 21st century, customer-focused, digitally-enabled services; or
 - Use technology to transform the way they work, manage assets and deliver services.
- [sourced (paraphrased) from McGredy Winder & Co Sept. 2017 report to WLAASS]

Early this year Datacom was engaged to host 2 "lightning" sessions. These sessions:

- Defined a collective vision to develop and understand how Co-Lab councils can meet the rising expectations of their customers, community and central government who operate in an increasingly digital world; and
- Provided an understanding of how the councils can work together and create a better and more connected digital citizen experience through a joint service delivery.

Further workshops are planned for the coming year with a view to establishing a pipeline of opportunities where councils can work together to share and leverage capabilities, knowledge and budgets, for the benefit of communities and customers.

Asset management centre of expertise

The objective of the Asset Management Centre of Expertise (AMCE) project is to *identify opportunities for expansion of RATA's existing service capability in asset management operations.* The investigation is considering the opportunities to expand:

- Into other asset types (the focus to date being roading and waters infrastructure);
- The existing RATA service(s) into councils outside of the Waikato;
- Into other stages of the asset management lifecycle; and

- Into an advisory role to assist councils with their interactions with the (potential) new water authority.

While most of our priority projects have little foundation to work from, that is not the case with AMCE. RATA already provides a substantial service to most councils in the Waikato region. The opportunity is to leverage that position and do more with the already established business unit to provide greater value to those (and potentially other), councils.

Building consent shared services – the customer building journey project

Another opportunity under development during the period was the Building Consent Shared Services project. The issue and monitoring of building consents is a critical function of councils. It is important that this function is delivered with the customer in mind and in the most efficient way. Councils are also facing a shortage in capacity in this area and this challenge is expected to increase with an aging workforce (not unique to building consent functions), and continuing demands on high-growth sub-regions.

"Partnering to build confidence, making Kiwi's construction dreams easy"

"Hanga tahi te moemoea"
"Together we build the dream"

Development of the opportunity culminated in the delivery of an indicative business case to the Board in December 2020. We engaged further with senior council staff in the first half of 2021, and ***we are progressing this initiative via a staged approach*** that incorporates off-ramps should there be little value in progressing to the next stage. Stage one started October 2021.

Learning and Development Shared Service

"Growing great people to do great things for great communities"

The Board, with the support of the People & Capability Managers working party, has established a project team to investigate a regional approach to learning and development.

The initial phase of the investigation has been completed with strong council support for a regional service that offers:

- Virtually facilitated courses;
- E-learning (online) training;
- A collaborative approach to the development of learning content; and
- Access to a Learning Management System.

The board have approved ***taking the project to a detailed analysis and design*** phase that will result in final proposals to councils and ultimately, the establishment of the service early in 2022.

GIS centre of excellence / Policy and by-law development

In addition to the projects above which are already underway, two other identified priority projects remain in the pipeline.

The **Policy and By-Law Development** project is an opportunity to consider the value of having a standard suite of policies across local authorities. It would include benchmarking the existing policies and by-laws and establishing a timetable for review to avoid duplication of effort wherever possible.

For most councils, there is limited ability/need for a full-time resource that has expertise in GIS. However, having access to that resource, as and when required, would be useful to meet internal needs and community enquiries in a timelier manner. The **GIS Centre of Excellence** project will consider if there is value in the creation of such a centre, that provides core data and GIS system management, as well as analytical work, to support the operation of councils. As noted earlier, because this project *may* involve structural change, we will defer starting the project until there is greater certainty for councils on the implications of central government's current suite of reforms.

WLASS achievements

Beyond progressing the priority projects, a lot has been achieved over the past 12 months: something we are proud of and grateful to all the council staff who have made it possible. The following pages highlight the achievements of significant milestones during the year for three of our past priority projects.

Co-Lab Water Services



In September 2020, the Board approved the establishment of Co-Lab Water Services. The formal transition of the previous partnership between Hamilton City, Waikato District and Waipa District Councils into **the Co-Lab Water Services offering has been completed**. Co-Lab is now providing at least one of the water sampling and analysis, trade waste management and "Smart Water" education services to nine councils across the region. This is a fantastic outcome for the region and a testament to Fiona Sutton and her team's drive and passion for wanting to ensure a great service is provided to councils.

This new service offering is a significant addition to the company, increasing revenue by ~40%.

Waikato OneView

Phase 1 of the Waikato OneView project implementation was completed in December 2020. Phase 2 was completed shortly after the financial year end and **Waikato OneView is now live**. Like Co-Lab Water Services, this was a significant initiative involving a great will and commitment from a special team of council staff, led by Steve Zhu at Hamilton City Council.

The project sees the alignment of key data from seven different councils through a common data schema and presentation of that data via a Web Map Viewer. It includes water utilities and infrastructure, property boundaries and zones, community and recreation maps such as bike and walking tracks, and other community-related data.

It will improve the customer experience by reducing the time required to gather data and increasing the data's accessibility because it covers a greater part of the region and is always available.

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For the councils, a key outcome is to increase the visibility and accessibility of data (in line with central Government's open data initiative), as well as reducing council staff workloads because users can self-serve and saving councils (and the ratepayer) money through collective buying power.

LiDAR

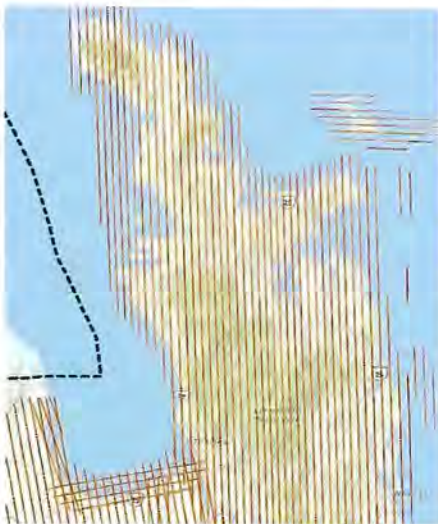
In February 2019, the Board approved the procurement of a Regional Light Detection and Ranging (LiDAR) data set as part of a Land Information NZ nation-wide initiative. That initiative is supported by funding from the Provincial Growth Fund and other commercial partners, which has significantly reduced the investment required from councils.

The aerial and ground survey operations were completed in May 2021. Some key statistics:

- **26,483km:** Aerial survey line km achieved (that's four return trips to the Cook Islands)
- **185 hours:** Total survey flying time
- **310:** Number of ground survey sites completed
- **22 Terabytes:** Amount of survey data collected (about twice as much data as the Hubble Space Telescope generates in a year)

LiDAR provides precise laser measurements of the earth's surface with the data used to create highly accurate 3D maps of the land.

The data enables better management of natural hazards, such as flooding, erosion and sea level rise. It provides farm-scale land information to benefit the agriculture and forestry sectors as well as being used for many other planning purposes.



Flight lines over the Coromandel

It is also widely used for development, engineering, architecture and design applications by the private sector.

Waikato Regional Council are providing significant technical support to the project and will lead the extensive data quality control workstream.

Processing the 22 Terabytes of survey data has now commenced. This is a large and complicated process, with the contract milestone to deliver the final datasets being October 2022.

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A snapshot of other activity

RATA

RATA was initially established in 2014 as a centre of excellence aiming to achieve best practice in road asset management, by improving capability, capacity and outcomes through effective collaboration with councils. Since then, RATA has expanded to meet the demand for asset management services, including in relation to waters infrastructure. The RATA programme consists of the following main elements:

- Data management and asset standards – approximately 60% of RATA's work incorporates RAMM and AssetFinda support work;
- Knowledge and skills – Facilitating council waters and roading forums throughout the year;
- Water collaboration projects;
- Transport projects; and
- The Waikato Regional Transport Model.

RATA provides two levels of RAMM support to the ten road controlling authorities (RCAs) in the Waikato region. RAMM is an asset management database used by all RCAs in the country. The councils supported by RATA all did very well, relative to other RCAs, in the REG¹ data quality scores released earlier this year, and the highest score in the country was a RATA council.

While the team have had to deal with the impacts of Covid-19 on the delivery of some services, in the main there has been uninterrupted support services to our partner councils. A particular focus has been supporting councils in the preparation of their Long-Term Plans. Highlights for the year include:

- Completion of a Strategic Review from which came a recommendation to extend the support provided to councils;
- Hosting the inaugural GM Forum where General and Group infrastructure managers from the councils met to discuss improvement ideas for the region. In addition to the GM Forum, the quarterly roading and quarterly water asset manager forums have been very successful during the year;
- Ongoing delivery and development of the water asset data dashboard - a first for NZ - and providing an evidence-based assessment of the quality of water asset data within partner councils. This is the RATA water collaboration flagship project delivering ongoing quality outputs and achieving national recognition such that councils out of the RATA region are also engaging with the project; and
- Implementation of the RATA restructure with the appointment of the Roading Collaboration Team Leader and Water Asset Information Engineer. In particular, the appointment of the Water Asset Information Engineer has firmly established the small water team and provided

¹ REG is the acronym for the Road Efficiency Group, established by Waka Kotahi. The REG data quality project was undertaken to:

- establish a framework to measure, monitor and report data quality across RCAs
- establish a data quality baseline for each RCA, establishing a national perspective of data quality across RCAs
- gain an evidence-based understanding of the root causes of data quality issues
- develop work programmes to address the issues and help RCAs improve data quality over time.

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the foundation to gain momentum on water projects as well as supporting councils on water asset management activities.

Waikato Regional Transport Model (WRTM)

The WRTM became fully operational in February 2010. It provides transport modelling information to councils and to external users (for a charge). The WRTM is the only recognised strategic transport modelling resource in the Waikato region and is jointly funded by Waka Kotahi.

WRTM activities have picked up following councils' agreement to a forward works programme. The long-overdue 2018 Census information has been incorporated into the WRTM to create a new base-year scenario, and Waikato land-use planning for the future has been completed by the Waikato University and Waikato Regional Council which will be used to develop the future year scenarios. The procurement process for a Single Stage Business Case commenced during the year. This business case will secure the pathway for the redevelopment of the WRTM suite of models for the foreseeable future and has recommended a programme of activities and upgrades through to 2030. The programme will culminate in a suite of complimentary models, including the establishment of a new and more detailed model for the Hamilton area. The recommendations are subject to approval by the shareholders.

Regional Infrastructure Technical Specifications (RITS)

The RITS document sets out how to design and construct transportation, water supply, wastewater, stormwater and landscaping infrastructure. Prior to developing RITS, each Council had its own technical specifications for infrastructure resulting in different standards having to be met across the Waikato region. RITS provides a single regional guide, making business easier.

The RITS is published on the WLASS website (<http://www.waikatolass.co.nz/>), and ongoing maintenance of the document is the responsibility of a Project Co-ordinator, managed by WLASS.

During the year we welcomed Rotorua Lakes Council to the RITS 'family' of councils.

Waikato Regional Aerial Photography Service (WRAPS)

WRAPS was set up in the 1990s for the supply of colour, digital, ortho-rectified, aerial photography for the Waikato Region. Photographs are captured periodically (~every 5 years). The latest programme commenced in early 2021 with delivery of urban imagery scheduled for October 2021.

Waikato Building Consent Group (WBCG)

The vision of the WBCG is to foster increased collaboration and consistency between the member councils and their Building Control Authorities (BCAs), for the benefit of building consenting customers and their communities' economic growth.

July 2020 saw the introduction of the Building Consent Shared Services (BCSS) opportunity (referred to above). As part of that opportunity, detailed analysis of the expected costs, benefits, risks and constraints of the (revised) WBCG's strategic initiatives was undertaken. While these initiatives had been conceptually agreed previously, the further work undertaken shed light on the investment required to effectively deliver them. The WBCG Advisory Group agreed to progress with appointing a Quality and Compliance Manager, Customer Engagement Coordinator and Technical Competency Assessor, and to establishing a Preferred Supplier Panel for contractors.

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Whilst the benefits and services provided through WBCG membership will increase throughout 2021 with the expected delivery of these initiatives, it has also been recognised that the group's purpose has shifted since the initial focus on establishing and managing a cluster-wide Quality System Manual for accreditation purposes. A strategic planning session is scheduled for the WBCG Advisory Group in November, to re-set the direction of the group.

Health & Safety pre-qualification

Co-Lab contracts RJ Safety Consulting (previously SHE Software), to manage the Local Government Health & Safety Contractor Pre-qualification Scheme on behalf of councils. Twenty councils and one CCO are now using the scheme, with approximately 1,730 contractors registered, which enables them to be pre-qualified to work for any of the participating entities.

Further detail on these activities and the councils involved in each can be found on the WLASS website at <http://www.waikatolass.co.nz/>.

Joint procurement initiatives

The company is a party to numerous joint procurement contracts with shareholding councils and suppliers. Councils choose whether to be a party to a particular contract. Wherever possible we negotiate a syndicated contract with the supplier to allow additional councils to join later.

The most significant suite of contracts comprises the Professional Services Panel, involving eight councils and upwards of 150 suppliers. The current panel arrangement was established in August 2019. Toward the end of this financial year a significant review of the panel's effectiveness was undertaken. While evidence suggests it has led to significant time and cost savings, a project to implement improvements to the way it operates is being undertaken in the year ended 30 June 2022.

During the year the tender for print and mailhouse services on behalf of six councils was largely completed (the contract was awarded in October 2021).

Shared Valuation Data System (SVDS)

This service provides timely and accurate valuation data to the participating councils. The SVDS has become the accepted valuation database for the region. Data sales now cover the cost of delivering the service following the transition to a software-as-a-service arrangement with a new provider.

Energy management

The second year of a three-year programme to support councils on energy and carbon management initiatives has been completed. There is increasing engagement from councils with the programme. In the first half of 2021, councils agreed that the scope of the programme be modified to include a focus on climate change action.

Shareholder survey

In May 2021, staff at shareholding councils were asked to provide feedback on various elements of working with WLASS. The questions asked in the survey covered opportunity development, the working parties, and the services we provide.

The survey was sent to all council Chief Executives and any council staff member who was

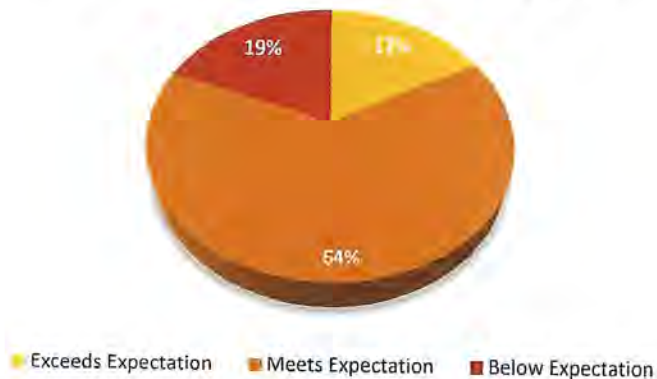
considered either:

- A key point of contact for a service;
- Had been involved in an opportunity development; or
- Had been involved in a working party.

The survey was sent to ~220 people. We received 68 responses (~31%).

Across the six services against which we were measuring ourselves, we had 47 responses. Respondents were asked to assess, in an overall sense, whether the services “exceeds”, “meets” or are “below” expectation.

Overall satisfaction of services



Overall, our target of 80% has been met (80.9%). However, the Waikato building consent group falls significantly short of this target and where we would like to be. This is not unexpected given the Building Consent Shared Services project that has been undertaken at the same time –

respondents make it clear that the project has detracted from the level of service the WBCG has received. There is some truth to this observation although councils were made aware of this risk and steps were taken to mitigate the impact.

The survey validates the work Co-Lab is undertaking and shows we are heading in the right direction. Undoubtedly, there are areas where we can improve and we are taking steps to do so. The responses serve as a baseline from which we can track progress.

Staff survey

The inaugural Co-Lab staff survey was undertaken in early June.

As with the stakeholder survey there are areas we need to work on. However, the responses to the survey reflect the great team culture within the company and is a strong base to develop from. Particularly pleasing was that people feel empowered and safe to tell the truth, two aspects of the work environment that have been a focus in the team. It was also pleasing that staff could recognise that Board and management placed importance on staff health, safety, and wellbeing.

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By the numbers

Summary financial results for the year:

	2021 (000s)	2020 (000s)	Change
Total income	6,930	5,328	30%
Net surplus before tax	514	(341)	
Cash on hand	1,802	1,127	60%

The net surplus before tax is high in comparison with the deficit projected in the budget. This principally reflects the introduction of Water Services as a service line along with lower than anticipated costs on other workstreams (albeit these costs will mostly be incurred in the following financial year).

Performance measures

Co-Lab's Performance Framework

Our vision	Waikato councils working together to shape happier communities and staff, and forge effective councils.					
Outcomes we are seeking	Council costs are reduced / performance is improved, without increased cost		The experiences of councils' communities are improved		Central government investment into and engagement with Waikato councils is increased	
Our specific objectives	➤ Achieve effectiveness and efficiency gains ➤ Reduce duplication of effort and eliminate waste through repetition ➤ Helping the councils achieve an appropriate balance in risk and return		➤ Promote and contribute to the development of best practice ➤ Make it easier for communities to engage with councils in the Waikato region on a consistent basis ➤ Promote business transformation to improve communities' experiences		➤ Enable the Waikato councils to collectively be more effective as a region on the national stage ➤ Contribute to building central government's confidence in the Waikato region, and to encourage central government investment	
Priorities: How we will achieve our outcomes	Investigate the right opportunities	Develop opportunities on time and within budget	Ensure opportunity benefits are realised	Provide services that meet the needs of councils	Foster cross-council collaboration	
What we must manage well	Our relationships	Our services	Our projects	Our people	Our resources	Our reputation

The following performance measures noted in the table below were included in the 2020 Statement of Intent covering the financial years ended 30 June 2021-2023. The company has assessed whether each target has, or has not, been achieved.

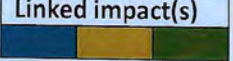
Key:

-  Achieved
-  Unable to currently measure
-  Partially achieved: Activity remains in progress
-  Not achieved

Priority	Performance measure	Target	Outcome (progress toward target)	
Prioritise and develop business cases for opportunities that, if implemented, add value to councils by achieving one or more of our objectives Linked impact(s) 	➤ Business cases will include measurable benefits linked to one or more of the outcomes sought	Projected savings to councils of \$300k⁺	The WLASS Water Services Business Case was delivered in September 2020. The benefits are linked to all three of the outcomes sought. In particular, KPI's will measure improvements in trade waste management, water usage and regulatory compliance. Although these will provide a measure of the realized benefits, it is difficult to readily quantify this in dollar terms. The business case for WLASS Learning & Development Shared Services (LDSS) was approved by the Board in June 2021. Collectively, the projected savings (including monetised time savings), to Waikato councils from the opportunity are ~\$2.4m over the first three years. Other projects are at various stages of development. While indicatively, on some, the quantifiable benefits to councils are potentially significant, further work is required before the company can confidently state a projected saving.	
	➤ Opportunity assessments are supported by councils	75% of councils	Following consultation with council CEs and GMs in April, the BCSS project has progressed under an increased scope and changed focus.	



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Priority	Performance measure	Target	Outcome (progress toward target)	
	(evidenced by Board minutes)		9 of 10 councils have engaged WLASS to undertake one or more of the service offerings contained in the WLASS Water Services business case. The opportunity assessment for LDSS was presented to the Board in June 2021. The project was approved to progress to the next stage on the back of 9 councils indicating they wish to participate.	
Develop opportunities and deliver projects within agreed budgets and timelines Linked impact(s) 	➤ Opportunities / projects are developed / delivered within agreed timelines ➤ Opportunities / projects are developed / delivered, within approved budget	80% 90%	63%: Three of the eight projects under development that had a milestone during the year, had some delays in their progress. The most significant delay was a three-month lag in relation to the Building Consent Shared Services project, for which the Board agreed to extend beyond the original timeframe to allow greater time to engage with councils. The transition of all councils across to the new waters services has taken three months longer than anticipated. While most councils had transitioned, some had to be deferred as HCC recruited the required resources to meet expected service delivery levels. 100%: The five completed projects all came within budget.	 
Ensure projects realise their expected benefits Linked impact(s) 	➤ Measurable benefits are actively monitored and reported against	Six-monthly	Project benefit assessments are now being presented to the Audit & Risk Committee. These assessments report on whether the benefits noted in project business cases have been realised. They also contain 'lessons learnt' to take forward to future projects.	



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Priority	Performance measure	Target	Outcome (progress toward target)	
	(evidenced by an annual survey): - o RATA – roading & waters - o Waikato Building Cluster - o Regional Infrastructure Technical Specifications - o Energy & Carbon Management - o Professional Services Panel - o Health & Safety pre-qualification		81% of respondents said that the services they received either met or exceeded their expectations. The 80% target was also met for each of the services individually, other than the Waikato Building Consent Group. While the result for that service offering was disappointing, it was not unexpected. The prospect of change from the Building Consent Shared Services project has been unsettling for some council staff and this is reflected in the feedback on Waikato Building Consent Group.	
Foster and promote cross-council collaboration and networking to share ideas on improving efficiencies and best practice Linked impact(s)	➤ Across these groups, ideas for future consideration and/or initiatives are identified each year	Six per annum	Initiatives have arisen during the year from the Shared Services Working Party (SSWP), Waikato IT Managers, Procurement Managers and Legal Services groups. Discussion at the SSWP led to the priority project "Customer Digital Enablement". The Procurement Managers group have commenced a review of the Professional Services Panel, and the tender for the data, print and mailhouse contract (awarded in August 2021). The performance measure was established to ensure that the working groups: 1) were action-orientated; and 2) acted as a feeder for WLASS priority projects. Various other smaller initiatives have also come from the working parties (e.g. critical roles stocktake, development of a psychological wellbeing best practice document).	

30 June 2021

Priority	Performance measure	Target	Outcome (progress toward target)	
			The working groups fill an important role of helping WLASS develop opportunities, through providing resource, acting as a sounding board for ideas and helping manage the potential for change within their councils. Meetings of the groups also play an important role in fostering relationships and learning from the experience of their colleagues at other councils. They are therefore fulfilling the priority area of 'fostering and promoting cross-council collaboration and networking'	

Independent Auditor's Report

To the readers of Waikato Local Authority Shared Services Limited's financial statements and performance information for the year ended 30 June 2021

The Auditor-General is the auditor of Waikato Local Authority Shared Services Limited (trading as Co-Lab) (the company). The Auditor-General has appointed me, David Walker, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements and performance information of the company on his behalf.

Opinion

We have audited:

- the financial statements of the company on pages 26 to 47, that comprise the statement of financial position as at 30 June 2021, the statement of comprehensive revenue and expenditure, statement of changes in equity 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 company on pages 16 to 21.

In our opinion:

- the financial statements of the company on pages 26 to 47:
 - present fairly, in all material respects:
 - its financial position as at 30 June 2021; 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 Public Benefit Entity Reporting Standards Reduced Disclosure Regime; and
- the performance information of the company on pages 16 to 21 presents fairly, in all material respects, the company's actual performance compared against the performance targets and other measures by which performance was judged in relation to the company's objectives for the year ended 30 June 2021.

Our audit was completed late

Our audit was completed on 10 June 2022. This is the date at which our opinion is expressed. We acknowledge that our audit was completed later than required by the Local Government Act 2002. This was due to an auditor shortage in New Zealand and the consequential effects of Covid-19, including lockdowns.

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

The Board of Directors is responsible for such internal control as it determines is necessary to enable it 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 is responsible on behalf of the company for assessing the company's ability to continue as a going concern. The Board of Directors is 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 company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors' 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.

For the budget information reported in the financial statements and the performance information, our procedures were limited to checking that the information agreed to the company's statement of intent.

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 company'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 company'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 company 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 is responsible for the other information. The other information comprises the information included on pages 2 to 16 and page 48, 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.

In connection with our audit of the financial statements and the performance information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements and the performance information or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the company in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with, or interests in, the company.

A handwritten signature in black ink, appearing to read 'D Walker', with a stylized flourish at the end.

David Walker
Audit New Zealand
On behalf of the Auditor-General
Auckland, New Zealand

Financial statements



Financial Statements
For the year ended 30 June 2021

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Co-Lab*
Statement of comprehensive revenue and expenditure
For the year ended 30 June 2021

Statement of comprehensive revenue and expenditure

For the year ended 30 June 2021

	Note	Actual 2021 \$	Budget 2021 \$	Actual 2020 \$
Revenue				
Data sales		368,862	379,761	456,975
Interest		14	2,000	2,369
Other revenue	4	<u>6,561,526</u>	<u>5,312,247</u>	<u>4,868,551</u>
Total revenue		<u>6,930,402</u>	<u>5,694,008</u>	<u>5,327,895</u>
Expenditure				
Personnel costs	6	852,651	721,741	467,588
Depreciation and amortisation expense	10,11	22,822	16,447	56,258
Other expenses	5	<u>5,541,265</u>	<u>5,138,507</u>	<u>5,144,584</u>
Total expenditure		<u>6,416,738</u>	<u>5,876,695</u>	<u>5,668,430</u>
Surplus/(deficit) before tax		513,664	(182,687)	(340,535)
Income tax expense	9	<u>(3,091)</u>	<u>-</u>	<u>-</u>
Surplus from continuing operations		<u>516,755</u>	<u>(182,687)</u>	<u>(340,535)</u>
Surplus/(deficit) after tax		<u>516,755</u>	<u>(182,687)</u>	<u>(340,535)</u>
Total comprehensive income		<u>516,755</u>	<u>(182,687)</u>	<u>(340,535)</u>

*Co-Lab is the trading name of Waikato Local Authority Shared Services Limited
The accompanying notes form part of these financial statements
Explanations of major variances against budget, not stated elsewhere, are provided in note 20

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Co-Lab*
Statement of changes in equity
For the year ended 30 June 2021

Statement of changes in equity

For the year ended 30 June 2021

	Note	Actual 2021 \$	Budget 2021 \$	Actual 2020 \$
Balance at 1 July		941,656	935,003	1,282,191
Total comprehensive revenue and expense		<u>516,755</u>	<u>(182,687)</u>	<u>(340,535)</u>
Balance at 30 June	14	<u>1,448,570</u>	<u>752,316</u>	<u>941,656</u>
Adjustment to Reained Earnings		<u>(9,843)</u>	-	-
Retained earnings at end of the year		<u>(9,843)</u>	-	-
Total equity attributable to:				
Equity holders of Waikato Local Authority Shared Services Limited		<u>1,448,570</u>	<u>752,316</u>	<u>941,656</u>
Balance at 30 June		<u>1,448,570</u>	<u>752,316</u>	<u>941,656</u>

**Co-Lab is the trading name of Waikato Local Authority Shared Services Limited
The accompanying notes form part of these financial statements
Explanations of major variances against budget are provided in note 20*

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Co-Lab*
Statement of Financial Position
As at 30 June 2021

Statement of financial position

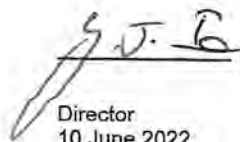
As at 30 June 2021

	Note	Actual 2021 \$	Budget 2021 \$	Actual 2020 \$
ASSETS				
Current assets				
Cash and cash equivalents	8	1,802,263	647,330	1,127,986
Exchange trade and other receivables	7	711,606	277,844	1,343,605
Non-exchange trade and other receivables	7	988,548	-	147,394
Prepayments		-	253,342	-
Total current assets		3,502,417	1,178,516	2,618,985
Non-current assets				
Property, plant and equipment	10	25,248	5,592	14,965
Intangible assets	11	29,167	24,645	43,751
Deferred tax assets		3,091	-	-
Total non-current assets		57,506	30,237	58,716
Total assets		3,559,923	1,208,753	2,677,701
LIABILITIES				
Current liabilities				
Payables and deferred revenue	12	2,056,552	402,565	1,683,693
Employee benefits	13	54,801	53,872	52,352
Total current liabilities		2,111,353	456,437	1,736,045
Non-current liabilities				
Total non-current liabilities		-	-	-
Total liabilities		2,111,353	456,437	1,736,045
Net assets		1,448,570	752,316	941,656
EQUITY				
Contributed capital	14	2,957,001	2,957,001	2,957,001
Retained earnings	14	(1,508,431)	(2,204,685)	(2,015,345)
Total equity		1,448,570	752,316	941,656

These financial statements have been authorised for issue by the Board of Directors on 10 June 2022.



Director
10 June 2022



Director
10 June 2022

*Co-Lab is the trading name of Waikato Local Authority Shared Services Limited
The accompanying notes form part of these financial statements
Explanations of major variances against budget are provided in note 20



Co-Lab*
Cash flow statement
For the year ended 30 June 2021

Statement of cashflows

For the year ended 30 June 2021

	Note	Actual 2021 \$	Budget 2021 \$	Actual 2020 \$
Cash flows from operating activities				
Interest Received		14	2,000	2,369
Receipts from other revenue		6,136,807	6,503,169	5,289,918
Payments to suppliers and employees		(5,503,159)	(6,484,401)	(5,725,847)
Taxes received / (paid)		-	-	998
Goods and services tax received / (paid)		59,134	36,794	113,849
Net cash flow from operating activities		<u>692,796</u>	<u>57,562</u>	<u>(318,713)</u>
 Purchase of property, plant and equipment		 (18,522)	 -	 (13,103)
Net cash flow from investing activities		<u>(18,522)</u>	<u>-</u>	<u>(13,103)</u>
 Net (decrease)/increase in cash and cash equivalents		 674,274	 57,562	 (331,816)
Cash and cash equivalents at the beginning of the year		<u>1,127,986</u>	<u>589,770</u>	<u>1,459,802</u>
Cash, cash equivalents, and bank overdrafts at the end of the year	8	<u>1,802,260</u>	<u>647,332</u>	<u>1,127,986</u>

**Co-Lab is the trading name of Waikato Local Authority Shared Services Limited
The accompanying notes form part of these financial statements
Explanations of major variances against budget are provided in note 20*

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1 Statement of accounting policies

1.1 Reporting entity

Waikato Local Authority Shared Services Limited ("the Company") is a Company incorporated in New Zealand under the Companies Act 1993 and is domiciled in New Zealand. The Company trades under the name Co-Lab. It is controlled by the councils listed on the directory page of these accounts. The company is a Council Controlled Organisation as defined under section 6 of the Local Government Act 2002 (LGA), by virtue of each of the shareholding Council's right to appoint the Board of Directors.

The company seeks the following outcomes for its shareholding councils:

- i) Council costs are reduced / performance is improved, without increased cost;
- ii) The experience of councils' communities is improved; and
- iii) Central Government investment into, and engagement with, Waikato is increased.

It has the roles of developing opportunities which achieve one or more of these outcomes, and of providing any resulting services to councils, or organising someone else to do so.

The Company has designated itself as a public benefit entity (PBE) for financial reporting purposes.

The financial statements of the Company are for the year ended 30 June 2021. The financial statements were authorised for issue by the Board of Directors on the ## ####### 2021.

2 Summary of significant accounting policies

2.1 Basis of preparation

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

Statement of compliance

The financial statements of the Company have been prepared in accordance with the requirements of the LGA, which include the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP).

The financial statements have been prepared in accordance and comply with Tier 2 PBE Standards reduced disclosure regime (RDR).

C-Lab is eligible to report in accordance with the Tier 2 PBE accounting standards RDR as it:

- is not publicly accountable;
- has expenses more than \$2 million, but less than \$30 million.

The accounting policies set out below are consistent with the prior year.

Measurement base

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

Presentation currency and rounding

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

Budget figures

The budget figures are those approved by the Board of Directors in the 2020/21 Statement of Intent. The budget figures have been prepared in accordance with NZ GAAP, using accounting policies that are consistent with those adopted by the Company in preparing the financial statements.

2 Summary of significant accounting policies (continued)

2.2 Goods and services tax

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

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

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

Commitments and contingencies are disclosed exclusive of GST.

3 Critical accounting estimates and assumptions

In preparing the financial statements the Company has made estimates and assumptions concerning the future. These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year have been included below.

3.1 Intangible assets

Useful lives and residual values

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

An incorrect estimate of the useful life or residual value will impact the amortisation expense recognised in the income statement, and carrying amount of the asset in the balance sheet. The Company minimises the risk of this estimation uncertainty by reviewing that the asset technology is still relevant and there is no alternative options to recreate the asset at a lower price.

Impairment of intangible assets

Intangible assets measured at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an assets fair value less costs to sell, and value in use.

If an assets carrying amount exceeds its recoverable amount, the asset is regarded as impaired and the carrying amount is written-down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit. The reversal of an impairment loss is recognised in the surplus or deficit.

4 Revenue

Accounting policy

(i) Revenue

Revenue comprises the fair value of the considerations received or receivable for the sale of goods and services, excluding Goods and Services Tax, rebates and discounts and after eliminating sales within the Company. No provisions have been recorded as all revenue and trade receivables are expected to be received.

(ii) Other Revenue

Member charges for all activities are recognised when invoiced to the user, i.e. Councils. The recorded revenue is the net amounts of the member charges payable for the transaction. Contributions received for projects that were not completed in a financial year are recognised when the Company provides, or is able to provide, the service for which the contribution was charged. To the extent the service has not been delivered, contributions for that service are recorded as revenue in advance.

	Actual 2021 \$	Actual 2020 \$
<u>Non-exchange revenue</u>		
Member Charges	2,662,360	2,753,760
Cost Recovery	49,689	-
Total non-exchange revenue	<u>2,712,049</u>	<u>2,753,760</u>
<u>Exchange revenue</u>		
Working Parties	668,348	520,253
Information Technology *	1,957,063	133,869
Energy Management	92,184	126,155
Regional Asset Technical Accord **	396,697	921,369
Waikato Regional Transport Model	2,005	9,270
Waikato Building Consent Group ***	117,533	28,000
Future Proof ****	-	302,219
Waikato Mayoral Forum	5,000	12,406
Water Services *****	560,172	-
RITS	50,475	61,250
Total exchange revenue	<u>3,849,477</u>	<u>2,114,791</u>
Total other revenue	<u>6,561,526</u>	<u>4,868,551</u>

Explanation of variance to last year:

*During the year flying in relation to the capture of LiDAR data as part of a project co-funded by LINZ was completed. This triggered several milestone payments with amounts received from funding partners.

** The data collection contracts are based on a data collection strategy based on a three year programme. Year 1 (last year) was the largest collection year.

*** Responsibility for IQP and Producer Statement registers were transitioned from HCC to Co-Lab during the year. The additional revenue reflects fees from the activity derived from 3rd party applicants.

**** In prior years the Company has been responsible for the administration of Future Proof. This included payment of suppliers and collection of funding from participants. This function was transferred to Waikato Regional Council at the start of the year.

***** In September 2020 the Board approved the establishment of Co-Lab Water Services. Following that, revenue has started to be derived from councils who have taken up the Co-Lab service.

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5 Other expenses

	Actual 2021 \$	Actual 2020 \$
Audit fees	28,540	24,857
Company Management & Support	186,927	183,934
Working Parties	505,954	537,420
Information Technology *	1,875,648	154,613
Energy Management	135,338	124,952
Shared Valuation Data Services**	256,787	1,044,487
RATA ***	1,484,576	1,641,953
Waikato Regional Transport Model ****	452,558	153,286
Waikato Building Consent Group	105,708	110,551
Future Proof *****	-	931,156
Waikato Mayoral Forum	3,037	37,159
Waikato Plan *****	-	129,433
Rental expense relating to operating leases	34,224	32,287
RITS	13,360	38,496
Water Services *****	458,608	-
Total Other Expenses	5,541,265	5,144,584

Explanation of variance to last year:

* The increased expenditure reflects the survey operations related to the LiDAR project completed during the year.

** The decrease in expenditure reflects last year's costs associated with the transition to the new 'software-as-a-service' arrangement which were not incurred during this year.

*** The data collection contracts are based on a data collection strategy based on a three year programme. Year 1 (last year) was the largest collection year.

**** The increased expenditure reflects the need for a multi-year WRTM upgrade programme to be developed which resulted in an increase in costs over 4 years.

***** In prior years the Company has been responsible for the administration of Future Proof and Waikato Plan. This included payment of suppliers and collection of funding from participants. This function was transferred to Waikato Regional Council at the start of the year.

***** In September 2020 the Board approved the establishment of Co-Lab Water Services. Following that, costs have started to be incurred in delivering to councils who have taken up the Co-Lab service.

6 Personnel costs

Accounting policy

Defined contribution schemes

Employer contributions to KiwiSaver, the Government Superannuation Fund, and other defined contribution superannuation schemes are accounted for as defined contribution schemes and are recognised as an expense in the surplus or deficit when incurred.

	Actual 2021 \$	Actual 2020 \$
Salaries and wages*	782,385	454,487
Defined contribution plan employer contributions	18,523	13,101
Recruitment Costs	51,743	-
Total personnel costs	852,651	467,588

The total remuneration (including any non-financial benefits) paid or payable for the year to the Chief Executive was \$220,846.

* The increase in salary and wages reflects additional resourcing to support councils and to deliver services established as a recommendation from the investigation of opportunities.

7 Receivables

Accounting policy

Short-term receivables are recorded at the amount due, less any provision for uncollectability.

Receivables are initially measured at nominal or face value. Receivables are subsequently adjusted for penalties and interest as they are charged and impairment losses. Non-current receivables are measured at the present value of the expected future cash inflows.

Debtors are amounts due from customers. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

	Actual 2021 \$	Actual 2020 \$
Gross trade and other receivables	238,783	253,147
Related Party Receivables (note 17)	<u>1,461,371</u>	<u>1,237,852</u>
Total debtors and other receivables	<u>1,700,154</u>	<u>1,490,999</u>
Exchange		
Receivables from exchange transactions	<u>711,606</u>	1,343,605
Net exchange transactions	<u>711,606</u>	<u>1,343,605</u>
Non-exchange		
Receivables from non-exchange transactions	<u>988,548</u>	147,394
Total debtors and other receivables	<u>1,700,154</u>	<u>1,490,999</u>

8 Cash and cash equivalents

Accounting policy

Cash and cash equivalents include cash on hand, deposits held at call with banks, with original maturities of three months or less, and bank overdrafts.

	Actual 2021 \$	Actual 2020 \$
Cash at bank	<u>1,802,263</u>	<u>1,127,986</u>

The carrying value of cash and cash equivalents approximates their fair value.

9 Income tax

Accounting policy

Income tax expense includes components relating to both current tax and deferred tax.

Current tax is the amount of income tax payable based on the taxable surplus for the current year, plus any adjustments to income tax payable in respect of prior years. Current tax is calculated using tax rates (and tax laws) that have been enacted or substantively enacted at balance date.

Deferred tax is the amount of income tax payable or recoverable in future periods in respect of temporary differences and unused tax losses. Temporary differences are differences between the carrying amount of assets and liabilities in the statement of financial position and the corresponding tax bases used in the computation of taxable profit.

Deferred tax is measured at the tax rates that are expected to apply when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at balance date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the entity expects to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable surpluses will be available against which the deductible temporary differences or tax losses can be utilised.

Deferred tax is not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition of an asset or liability in a transaction that is not a business combination, and at the time of the transaction, affects neither accounting profit nor taxable profit.

Current and deferred tax is recognised against the surplus or deficit for the period, except to the extent that it relates to a business combination, or to transactions recognised in other comprehensive income or directly in equity.

	Actual 2021 \$	Actual 2020 \$
Components of income tax expense:		
Current tax expense	-	-
Adjustments to current tax in prior years	-	-
Deferred tax expense	(3,091)	-
Tax expense	(3,091)	-
Relationship between tax expense and accounting profit:		
Net surplus (deficit) before tax	513,664	(340,535)
Tax at 28%	143,826	(95,350)
Non-taxable in calculating taxable income		
Non-deductible expenditure	7,622	-
Other timing adjustments	-	5,860
Non-taxable income	-	-
Prior year adjustment	(6,520)	-
Deferred tax adjustment	371	(766)
Tax losses not recognised	(148,390)	90,256
Tax expense	(3,091)	-

Balance at 1 July 2019	(27,255)	-	-	27,255	-
Charged to surplus or deficit	21,445	-	-	(21,445)	-
Balance at 30 June 2020	(5,810)	-	-	5,810	-
Charged to surplus or deficit	(2,113)	11,014	-	(5,810)	3,091
Balance at 30 June 2021	(7,923)	11,014	-	-	3,091

A deferred tax asset of \$450,694 (2020: \$801,911) has not been recognised in relation to tax losses carried forward of \$1,609,623 (2020: \$2,139,587).

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10 Property, plant and equipment

Accounting policy

Property, plant, and equipment consist of operational assets, including land, buildings, plant and equipment, motor vehicles, computer equipment and furniture.

Additions

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

Depreciation

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

Class of PP&E	Estimated useful life	Depreciation rates
IT equipment	3 years	33%
Office Furniture	8 1/2 years	12%

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

	Carrying amount 1 Jul 2020 \$	Current year additions \$	Current year depreciation \$	Accumulated depreciation and impairment charges 30 Jun 2021 \$	Carrying amount 30 Jun 2021 \$
2021					
Operating assets					
IT equipment	11,855	13,739	(7,491)	(11,158)	18,103
Office furniture and fittings	3,110	4,783	(748)	(811)	7,145
Total	14,965	18,522	(8,239)	(11,969)	25,248

	Carrying amount 1 Jul 2019 \$	Current year additions \$	Current year depreciation \$	Accumulated depreciation and impairment charges 30 Jun 2020 \$	Carrying amount 30 Jun 2020 \$
2020					
Operating assets					
IT equipment	4,799	9,930	(2,874)	(3,667)	11,855
Office furniture and fittings	-	3,173	(63)	(63)	3,110
Total	4,799	13,103	(2,937)	(3,730)	14,965

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11 Intangible assets

Accounting policy

Software acquisition and development

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

Costs that are directly associated with the development of software are recognised as an intangible asset.

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

Amortisation

The carrying value of an intangible asset with a finite life is amortised on a straight-line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is derecognised. The amortisation charge for each period is recognised in the surplus or deficit.

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

Class of intangible asset	Estimated useful life	Amortisation rates	
Computer software	5 to 7 years	14 to 25%	
		Actual 2021	Actual 2020
		\$	\$
Computer Software			
Balance at 1 July		2,298,050	5,363,366
Disposals/ asset write-offs		-	(3,065,316)
Balance at 30 June		<u>2,298,050</u>	<u>2,298,050</u>
Accumulated amortisation and impairment losses			
Balance at 1 July		2,254,299	5,266,295
Amortisation as per Income statement		14,583	53,321
Asset write-offs		-	(3,065,316)
Balance at 30 June		<u>2,268,883</u>	<u>2,254,299</u>
Carrying Amounts			
Balance at 1 July		43,751	97,071
Balance at 30 June		<u>29,167</u>	<u>43,750</u>

Intangible assets include the Waikato Regional Transport Model (WRTM).

The carrying amount of the WRTM asset as at 30 June 2021 is \$29,168 (2020: \$43,751).

12 Payables and deferred revenue

Accounting policy

Short-term creditors and other payables are recorded at their face value.

	Actual 2021 \$	Actual 2020 \$
Current		
Trade payables	416,818	159,333
Related party payables (note 17)	348,897	202,603
Accrued expenses	56,247	31,481
Accrued expenses - related party payables (note 17)	458,320	-
Deferred revenue	671,579	1,232,662
Credit Card Balance	176	-
RWT on Payments	1,513	246
GST payable	103,002	57,368
Total creditors and other payables	2,056,552	1,683,693
Exchange		
Trade payables	765,715	361,936
Accrued expenses	514,567	31,481
Deferred revenue*	671,579	1,232,662
Other payables	176	-
RWT on payments	1,513	246
GST payable	103,002	57,368
Total creditors and other payables from exchange transactions	2,056,552	1,683,693
Non-exchange		
Total creditors and other payables from non-exchange transactions	-	-

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

Contributions received for projects that were not completed in a financial year are recognised as deferred revenue until the Company provides, or is able to provide, the service for which the contribution was charged.

* The decrease in deferred revenue reflects funds transferred to Waikato Regional Council in relation to Future Proof and Waikato Plan that remained unspent at 2020 balance date. This transfer followed a decision of the board and support of councils, to transfer the Company's administrative and lead contractor functions to the regional council.

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13 Current liabilities - Employee Entitlements

Accounting policy

Short-term employee entitlements

Employee benefits expected to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date, annual leave earned to, but not yet taken at balance date, and sick leave.

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

A liability and an expense are recognised for bonuses where there is a contractual obligation or where there is a past practice that has created a constructive obligation.

Presentation of employee entitlements

Sick leave, annual leave, vested long service leave, and non-vested long service leave and retirement gratuities expected to be settled within 12 months of balance date, are classified as a current liability. All other employee entitlements are classified as a non-current liability.

Superannuation schemes

Defined contribution schemes

Obligations for contributions to KiwiSaver are accounted for as defined contribution superannuation schemes and are recognised as an expense in the surplus or deficit when incurred.

	Actual 2021 \$	Actual 2020 \$
Current portion		
Annual leave	40,490	24,004
Salaries	<u>14,311</u>	<u>28,348</u>
Total current portion	<u>54,801</u>	<u>52,352</u>

14 Reconciliation of equity

Accounting policy

Equity is the shareholders' interest in Co-Lab and is measured as the difference between total assets and total liabilities. Equity is disaggregated and classified into the following components:

Contributed equity

Contributed equity is the net asset and liability position at the time the company was formed. The allocation of capital amongst shareholders is explained in this note.

Retained earnings

Retained earnings is the company's accumulated surplus or deficit since formation.

	Actual 2021 \$	Actual 2020 \$
Total equity		
Contributed equity	2,957,001	2,957,001
Retained earnings	(1,508,431)	(2,015,345)
Balance at 30 June	1,448,570	941,656
(a) Contributed equity		
Shares on Issue	3,413,569	3,413,569
Uncalled capital	(456,568)	(456,568)
Balance 30 June	2,957,001	2,957,001
(b) Retained earnings		
Balance at 1 July 2020 *	(2,025,186)	(1,674,810)
Surplus/(deficit) for the year	516,755	(340,535)
Balance 30 June	(1,508,431)	(2,015,345)

* \$9,843 was transferred from retained earnings as part of the transfer of the Company's functions related to Waikato Plan and Future Proof to the regional council.

The Company has issued 2,186,581 (2020 - 2,186,581) shares.

Shares are called when notice is given to shareholders by the Board of Directors.

Income	Ordinary Shares	SVDS Shares	WRAPS Shares	WRTM Shares
Hamilton City Council	1	220,514	79,152	50,625
Hauraki District Council	1	40,215	2,864	-
Matamata Piako District Council	1	56,380	4,708	4,500
Otorohanga District Council	1	-	5,716	-
Rotorua Lakes Council	1	126,703	7,516	-
South Waikato District Council	1	42,571	4,916	-
Taupo District Council	1	-	21,652	4,500
Thames Coromandel District Council	1	108,015	6,476	2,250
Waikato District Council	1	106,674	9,378	11,250
Waikato Regional Council	1	803,500	287,872	50,625
Waipa District Council	1	78,748	3,780	11,250
Waitomo District Council	1	23,681	10,540	-
Total issued shares	12	1,607,001	444,568	135,000
Value per share	1,000	1	1	10
Authorised share capital	12,000	1,607,001	444,568	1,350,000
Uncalled share capital	(12,000)	-	(444,568)	-
Capital called on shares	-	1,607,001	-	1,350,000

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14 Reconciliation of equity (continued)

SVDS, and WRAPS Shares (Service Shares)

In relation to the service shares:

- (a) the holders are entitled to participate in certain services to be provided by the Company, on terms that reflect their investment.
- (b) the holders do not have any right to share in the distribution of the surplus assets of the Company except to the extent provided for in Schedule 1 of the Company's constitution or in accordance with the terms of issue of those shares pursuant to Clause 6 of the Company's constitution.
- (c) Except as provided in section 177 of the Act and Clause 6.1 of the Company's constitution, the holders do not have any voting rights.

WRTM shares

Holders of WRTM shares have:

- (a) A right to one vote prior to further WRTM shares being issued;
- (b) A right to one vote on the application of any surpluses arising from the WRTM service;
- (c) The right to any surplus from the sale of outputs of the WRTM service;
- (d) No right to share in the distribution of the surplus assets of the Company except to the extent provided for in (c) above;
- (e) No right to share in dividends authorised by the Company except to the extent provided for in (c) above.

15 Commitments

Operating leases

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset.

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

Non-cancellable operating expenses

	Actual 2021 \$	Actual 2020 \$
Not later than one year	43,563	37,356
Later than one year and not later than five years	<u>306,024</u>	<u>5,500</u>
Total non-cancellable operating leases	<u>349,587</u>	<u>42,856</u>

The Company will be entering into an operating lease for new premises 1 October 2021. The initial term of the lease is six years, however, it is able to be cancelled after four years. The lease is fixed with two-yearly rental increases of 5% with market rent reviews upon renewal.

16 Contingencies

As at 30 June 2021 the Company had no contingent liabilities or assets (2020 - \$0)

17 Related party transactions

The Company is controlled by the councils listed on the directory page.

Transactions with key management personnel

Key management personnel include the Chief Executive and directors. Co-Lab has one independent director who receives remuneration.

	Actual 2021	Actual 2020
	\$	\$
Chief Executive Remuneration	220,846	221,692
Independent Director	55,000	45,833
Total key management personnel compensation	275,846	267,525

Related party disclosures have been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those that it is reasonable to expect the entity would have adopted if dealing with that individual or entity at arm's length in the same circumstances.

Related parties have been limited to the directors, shareholders and company related roles. The following transactions were carried out with related parties:

	Actual 2021	Actual 2020
	\$	\$
Income		
Hamilton City Council	1,120,027	1,009,597
Hauraki District Council	362,805	291,040
Matamata Piako District Council	451,395	430,604
Otorohanga District Council	241,391	258,905
Rotorua Lakes Council	88,107	84,821
South Waikato District Council	324,312	241,961
Taupo District Council	360,061	236,550
Thames Coromandel District Council	425,814	301,831
Waikato District Council	565,503	615,259
Waikato Regional Council	1,111,140	496,091
Waipa District Council	693,240	840,840
Waitomo District Council	296,048	264,232
	6,039,843	5,071,731

The income disclosed above includes revenue received relating to the 2020/21 financial year and revenue received which has been transferred to deferred revenue for 2021/22.

The table above also includes the amount invoiced but not yet received and meets the criteria of revenue recognition as of 30 June 2021.

	Actual 2021	Actual 2020
	\$	\$
Expenses		
Hamilton City Council	446,920	154,951
Hauraki District Council	322	821
Otorohanga District Council	11,400	-
South Waikato District Council	16,000	-
Waikato District Council	20,000	114,241
Waikato Regional Council	88,857	178,676
Waipa District Council	761,368	591,206
	1,344,867	1,039,895

Expenses are related to services provided by the related parties.

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17 Related party transactions (continued)

	Note	Actual 2021 \$	Actual 2020 \$
Advances			
<i>Trade & Other Receivables</i>	7		
Hamilton City Council		329,864	384,343
Hauraki District Council		118,734	67,449
Matamata Piako District Council		247,278	193,421
Otorohanga District Council		3,839	40,120
Rotorua Lakes Council		3,831	27,879
South Waikato District Council		128,600	69,839
Taupo District Council		121,633	113,066
Thames Coromandel District Council		97,902	81,826
Waikato District Council		182,067	135,138
Waikato Regional Council		35,520	19,545
Waipa District Council		16,858	65,926
Waitomo District Council		176,257	45,590
		<u>1,462,383</u>	<u>1,244,142</u>
<i>Payables outstanding at year end:</i>			
Hamilton City Council	12	446,920	-
Hauraki District Council		-	441
Otorohanga District Council		11,400	-
Waikato Regional Council		55,200	17,970
Waipa District Council		293,697	184,192
		<u>807,217</u>	<u>202,603</u>

18 Events occurring after the balance date

In July 2021 the Company entered into an agreement to lease in relation to new office space. That agreement imposes certain lease commitments on the company, the details of which are set out in note 15

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19 Financial instruments

The Company has policies to manage the risks associated with financial instruments. The Company is risk averse and seeks to minimise exposure from its treasury activities.

(a) Market risk

Fair value interest rate risk

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

Cash flow interest rate risk

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

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

Currency risk

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

(b) Credit risk

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

Due to the timing of its cash inflows and outflows, the Company invests surplus cash with registered banks.

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

The Company's maximum credit exposure for each class of financial instruments is represented by the total carrying amount of cash equivalents (note 7), investments (note 10), and trade receivables (note 8). There is no collateral held as security against these financial instruments, including these instruments that are overdue or impaired.

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

(c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty raising funds to meet commitments as they fall due.

Prudent liquidity risk management implies maintaining sufficient cash and liquid assets, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The Company aims to maintain flexibility in funding by keeping committed credit lines available.

In meeting its liquidity requirements, the Company maintains a target level of investments that must mature within specified timeframe's.

The maturity profiles of the Company's interest bearing investments and borrowings would be disclosed in the notes, if the Company had any.

(d) Financial instrument categories

	Note	2021 \$	2020 \$
FINANCIAL ASSETS			
Loans and receivables			
Cash and cash equivalents	8	1,802,263	1,127,987
Receivables	7	1,700,154	1,490,999
Other financial assets		-	-
Total loans and receivables		3,502,417	2,618,986

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19 Financial instruments (continued)

(d) Financial instrument categories(continued)

FINANCIAL LIABILITIES

Financial liabilities at amortised cost

Payables and deferred revenue

Total financial liabilities at amortised cost

12	<u>2,056,552</u>	<u>1,683,693</u>
	<u>2,056,552</u>	<u>1,683,693</u>

20 Explanation of major variances against budget

An explanation of year-on-year variances in line items is set out within the preceding relevant notes. The following explains the major variations to the budget.

Statement of comprehensive revenue and expenditure

Revenue

Member charges were higher principally due to the revision of WRTM member charges in February 2021. In October 2020 the WRTM budget was reworked with shareholding representatives to take into account the impact of COVID on revenue streams plus the need for a multi-year WRTM upgrade programme to be developed. The result was an increase in forecast spending over 4 years, with member charges increased to reflect this.

Working Parties revenue was lower than budgeted due to revenue deferred to 2022 being accounted for in the 2021 budget (-\$407k) and anticipated invoicing on projects not yet required (-\$67k).

IT revenue was higher due to the budget's exclusion of LiDAR third party funding (\$1,026k).

In September 2020 the Board approved the establishment of Co-Lab Water Services. As such, Co-Lab Water Services, which commenced during the year, was not included in the budget (\$560k).

Expenses

Personnel Costs were higher due to employing additional staff that were not anticipated at the time of completing the budget as they were established following the development of opportunities.

Working Parties expenditure was lower due to anticipated project expenses not yet being incurred (-\$524k).

IT expenditure was higher due to the exclusion of the third party funding portion of the costs from the budget (-\$803k).

SVDS expenditure was lower due to the budgeted TA Valuation services not being required and the SAAS budgeted contingency not being utilised (\$118k).

RATA expenditure was lower due to lower than anticipated data collections occurring within the year.

WRTM expenditure was higher due to a revision of costs as detailed above.

WBCG expenditure was higher due to BCA auditing being unable to be done inhouse and, therefore, unanticipated contracted services were employed (-\$56k).

As above, in September 2020 the Board approved the establishment of Co-Lab Water Services. As such, Co-Lab Water Services expenditure was not included in the budget (-\$459k).

Statement of Financial Position

Cash and cash equivalents is higher than budget with higher than anticipated revenue across various workstreams.

Receivables budget is based on a percentage of total budgeted revenue, however \$1.45m of the receivables balance was invoiced in June 2021.

Current liabilities are higher than budgeted due to deferred revenue not included in budget and significant invoices received in June.

A portion of the budgeted prepayment was received after June 2021 and therefore no prepayment was required (-\$63k).

Property, Plant and Equipment is higher than budget reflecting the new staff's equipment required not included in budget.

Employee benefits are not budgeted for.

20 Explanation of major variances against budget (continued)

Statement of Cash Flows

Receipts from other revenue was higher than budgeted due to the reasons noted in this and earlier notes to these accounts.

Payment to suppliers and employees were less than budgeted due to the reasons noted in this and earlier notes to these accounts.



Directory

Company number (for the legal entity, Waikato Local Authority Shared Services Ltd)	1730380
Registered office	15 Wilson Street Cambridge 3434 Waikato
Directors	ION, Gavin BRYANT, David GREEN, Gareth MCLAY, Christopher (appointed 25 September 2020) STUBBS, Peter WILLIAMS, Rob
Bankers	Bank of New Zealand Hamilton Banking Centre Victoria Street Hamilton
Auditors	Audit New Zealand (on behalf of the Auditor General)

